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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [X] a multiple-employer plan (Filers checking this box must attach a list of 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
401(K) PENSION PLAN

1b Three-digit plan number (PN) ▶ 444

1c Effective date of plan 01/01/1967

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)
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

4301 WILSON BLVD
ARLINGTON, VA 22203

4301 WILSON BLVD
ARLINGTON, VA 22203

2b Employer Identification Number (EIN) 53-0116145

2c Plan Sponsor's telephone number 703-907-6021

2d Business code (see instructions) 221100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	PETER BAXTER
	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

SENIOR VICE PRESIDENT, INSURANCE AND FINANCIAL SERVICES

4301 WILSON BLVD
ARLINGTON, VA 22203

3b Administrator's EIN: 54-2072724

3c Administrator's telephone number: 703-907-5743

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**	80270
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)**	60825
a(2) Total number of active participants at the end of the plan year	**6a(2)**	58948
b Retired or separated participants receiving benefits	**6b**	2442
c Other retired or separated participants entitled to future benefits	**6c**	13767
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	75157
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	189
f Total. Add lines **6d** and **6e**	**6f**	75346
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	73783
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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:

2C 2E 2F 2H 2J 2K 2R 2T 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

b General Schedules

(1)	☒	**H** (Financial Information)
(2)	☐	**I** (Financial Information – Small Plan)
(3)	☐	**A** (Insurance Information)
(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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
401(K) PENSION PLAN

B Three-digit plan number (PN) ▶ 444

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

TD AMERITRADE
200 S 108TH AVENUE
OMAHA, NE 68154

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

RE ADVISERS CORPORATION

52-1694000

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

PRUDENTIAL RETIREMENT
200 WOOD AVENUE SOUTH
ISELIN, NJ 08830

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

CAPITAL INTERNATIONAL

95-4154361

(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)

NRECA

53-0116145

(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 15 28 29 37 38 50	PLAN SPONSOR	23144204	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

T ROWE PRICE ASSOCIATES INC

52-0556948

(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 68	INVESTMENT MANAGEMENT	4076089	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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 24 28 50 68 51	INVESTMENT MANAGEMENT	2775832	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)

BLACKROCK FINANCIAL MANAGEMENT INC

13-3806691

(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 68	INVESTMENT MANAGEMENT	995582	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

LSV ASSET MANAGEMENT

23-2772200

(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	INVESTMENT MANAGEMENT	986364	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAPITAL GUARDIAN TRUST COMPANY

95-6597294

(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	INVESTMENT MANAGEMENT	713577	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)

JACOBS LEVY EQUITY MANAGEMENT INC

22-2774695

(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	INVESTMENT MANAGEMENT	688570	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOCKTON COMPANIES

20-3354970

(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?
22 50	INSURANCE BROKER	686479	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(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	INVESTMENT MANAGEMENT	625914	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)

FIS CAPITAL MARKETS US LLC

51-0267091

(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 50	CONSULTANT	578147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXPERIS IT SERVICES US LLC

75-1300240

(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 50	CONSULTANT	419785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DECISIONPATH CONSULTING

54-1059055

(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 50	CONSULTANT	408355	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)

PINNACLE DATA SYSTEMS LLC

63-1216795

(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?
38 50	PARTICIPANT COMMUNICATIO N	304700	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET BANK

04-1867445

(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?
19 25 28 62 63 99	TRUSTEE	301700	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 28 51 68	INVESTMENT MANAGEMENT	299901	Yes [X] No [ ]	Yes [ ] No [X]	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)

CHESAPEAKE BENEFIT PARTNERS LLC

20-1553820

(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 50	CONSULTANT	296175	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEUBERGER BERMAN

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 68	INVESTMENT MANAGEMENT	261210	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ENTERPRISE IRON FINANCIAL INDUSTRY

24-1550013

(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 50	CONSULTANT	226127	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)

CAPITAL BANK AND TRUST COMPANY

95-4797716

(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	INVESTMENT MANAGEMENT	219434	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIRIUS COMPUTER SOLUTIONS INC

74-2836721

(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 50	CONSULTANT	183827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPRICORN SYSTEMS INC

58-2514176

(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 50	CONSULTANT	181858	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)

RVK INC

93-0910652

(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 50	CONSULTANT	122472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USM BUSINESS SYSTEMS INC

48-1215361

(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 50	CONSULTANT	117098	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OPTOMI LLC

30-0747677

(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 50	CONSULTANT	112262	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)

CHAKRABARTI MANAGEMENT CONSULTANCY

06-1739037

(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 50	CONSULTANT	111521	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BDO USA LLP

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?
16 50	CONSULTANT	87900	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLIFTONLARSONALLEN LLP

41-0746749

(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	AUDITOR	82250	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)

ACCOUNTING PRINCIPALS INC

59-3482208

(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	OTHER SERVICES	46268	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INTERNATIONAL SOFTWARE SYSTEMS INC

52-1915109

(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 50	CONSULTANT	40314	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FALCON DIGITAL CONSULTING INC

86-1294932

(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 50	CONSULTANT	32199	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)

ZOVAYA CORPORATION

26-0039705

(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 50	CONSULTANT	31135	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SPEAR SOLUTIONS INC

27-1974099

(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 50	CONSULTANT	30076	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEWPORT TRUST COMPANY

27-4411131

(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 50	CONSULTANT	29667	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)

MIDTOWN GROUP

52-1645512

(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 50	CONSULTANT	25547	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THOMPSON HINE LLP

34-0575300

(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	CONSULTANT	24684	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO BANK

94-1347393

(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	OTHER SERVICES	23827	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)

BLOOMBERG FINANCE LP

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?
49 50	COMPUTER SERVICES	23817	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GROOM LAW GROUP CHARTERED

52-1219029

(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	LEGAL	19862	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEVENS AND LEE PC

23-1886296

(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	LEGAL	17513	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)

EXCELLA CONSULTING INC

54-2062249

(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 50	CONSULTANT	15340	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PALADIN CONSULTING

75-1932160

(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 50	CONSULTANT	12456	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONVERGENZ LLC

52-2254225

(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 50	CONSULTANT	12364	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)

ASTON CARTER INC

38-3858542

(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 50	CONSULTANT	11367	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EVESTMENT ALLIANCE LLC

26-2574235

(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	COMPUTER SERVICES	10338	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SIGNATURE CONSULTANTS

27-0221188

(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 50	CONSULTANT	9875	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)

REASONN LLC

85-2524125

(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 50	CONSULTANT	7973	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ABEL NOSER CORP

13-2833083

(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	CONSULTANT	7050	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SPARKS PERSONNEL SERVICES INC

52-0965469

(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 50	CONSULTANT	5000	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)

INSTINET

1095 AVENUE OF THE AMERICAS
NEW YORK, NY 10019

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	65152	Yes [ ] No [X]

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

JP MORGAN SECURITIES LLC

13-4110955

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	34027	Yes [ ] No [X]

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

JEFFERIES AND COMPANY INC

22-3660471

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	25221	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)

NATIONAL FINANCIAL SERVICES

82 DEVONSHIRE STREET
BOSTON, MA 02109

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	24665	Yes [ ] No [X]

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

SANFORD C BERNSTEIN

13-4132953

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	23921	Yes [ ] No [X]

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

KEYBANC CAPITAL MARKETS INC

34-1391952

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	23618	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)

CREDIT SUISSE SECURITIES LLC

05-0546650

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	23574	Yes [ ] No [X]

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

WELLS FARGO SECURITIES LLC

34-1542819

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	18652	Yes [ ] No [X]

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

RAYMOND JAMES AND ASSOCIATES

880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	16932	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)

ITG INC

1 LIBERTY PLAZA
NEW YORK, NY 10006

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	16700	Yes [ ] No [X]

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

BOFA SECURITIES INC

47-4921463

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	16580	Yes [ ] No [X]

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

MORGAN STANLEY CO INCORPORATED

13-2655998

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	16547	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)

UBS SECURITIES LLC

13-3813456

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	13851	Yes [ ] No [X]

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

HSBC SECURITIES

452 5TH AVENUE
FRONT 1
NEW YORK, NY 10018

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	11523	Yes [ ] No [X]

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

GOLDMAN SACHS AND CO LLC

30 HUDSON STREET
27TH FLOOR
JERSEY CITY, NJ 07302

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	10432	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)

ROBERT W BAIRD CO INCORPORATED

39-6037917

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	9541	Yes [ ] No [X]

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

PERSHING LLC

1 PERSHING PLAZA
JERSEY CITY, NJ 07399

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	8098	Yes [ ] No [X]

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

CITIGROUP GLOBAL MARKETS INC

01-1241819

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	7755	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)

EVERCORE GROUP LLC

666 FIFTH AVENUE
NEW YORK, NY 10103

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	6888	Yes [ ] No [X]

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

BARCLAYS CAPITAL

06-1031656

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	6260	Yes [ ] No [X]

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

RBC CAPITAL MARKETS

13-5033225

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	6041	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)

PIPER JAFFRAY AND COMPANY

41-0953246

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5972	Yes [ ] No [X]

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

BMO CAPITAL MARKETS

13-3459853

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5469	Yes [ ] No [X]

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

COWEN AND COMPANY LLC

13-5616116

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5033	Yes [ ] No [X]

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
401(K) PENSION PLAN

B Three-digit plan number (PN) ▶ 444

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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:	LIFEPATH INDEX RETIREMENT FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN	71-0986421-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1792521707		
a Name of MTIA, CCT, PSA, or 103-12 IE:	S&P 500 INDEX NL SF CL A		
b Name of sponsor of entity listed in (a):	STATE STREET BANK AND TRUST COMPANY		
c EIN-PN	04-0025081-097	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1592281490		
a Name of MTIA, CCT, PSA, or 103-12 IE:	LIFEPATH INDEX 2030 FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN	71-0986424-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1559329987		
a Name of MTIA, CCT, PSA, or 103-12 IE:	LIFEPATH INDEX 2040 FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN	71-0986419-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1339942701		
a Name of MTIA, CCT, PSA, or 103-12 IE:	LIFEPATH INDEX 2050 FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN	26-0896020-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	900433019		
a Name of MTIA, CCT, PSA, or 103-12 IE:	PAPS MODERATE DURATION PORTFOLIO		
b Name of sponsor of entity listed in (a):	PACIFIC INVESTMENT MANAGEMENT COMPANY		
c EIN-PN	45-3014834-000	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	824999570		
a Name of MTIA, CCT, PSA, or 103-12 IE:	PAPS LOW DURATION PORTFOLIO		
b Name of sponsor of entity listed in (a):	PACIFIC INVESTMENT MANAGEMENT COMPANY		
c EIN-PN	45-3027922-000	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	354253779		

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2060 FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 47-1878775-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 315286732

a Name of MTIA, CCT, PSA, or 103-12 IE: CG INTERNATIONAL EQUITY TRUST

b Name of sponsor of entity listed in (a): CAPITAL GUARDIAN TRUST COMPANY

c EIN-PN 95-6597294-136	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 237548476

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL CAP R INDX NL SF CL A

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-096	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 171989041

a Name of MTIA, CCT, PSA, or 103-12 IE: LSV INTL VALUE EQUITY FUND

b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY

c EIN-PN 90-6169542-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 140913528

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY EX USA INDEX NL SF CL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 32-6528132-016	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83594266

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)

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)**
(Complete as many entries as needed to report all participating plans)

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
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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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
401(K) PENSION PLAN

B Three-digit plan number (PN) ▶ 444

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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	532471	287516
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3035119	2836612
(2) Participant contributions	1b(2)	5023250	4620791
(3) Other	1b(3)	17261798	7069401
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	170043546	164982850
(2) U.S. Government securities	1c(2)	353973332	330846162
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	260748446	237735879
(B) All other	1c(3)(B)	323415016	356670250
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3501437540	4440019051
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	41600235	40945068
(8) Participant loans	1c(8)	153511358	149428061
(9) Value of interest in common/collective trusts	1c(9)	8524929514	9313094296
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	139264855	182058201
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	99307682	96041522

			(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	8133183	7248870
f	Total assets (add all amounts in lines 1a through 1e)	1f	13602217345	15333884530
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	29094817	15183793
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	6867225	647540
k	Total liabilities (add all amounts in lines 1g through1j)	1k	35962042	15831333
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	13566255303	15318053197

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)	212476615	
	(B) Participants	2a(1)(B)	399035889	
	(C) Others (including rollovers)	2a(1)(C)	301564305	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		913076809
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17773759	
	(B) U.S. Government securities	2b(1)(B)	1350001	
	(C) Corporate debt instruments	2b(1)(C)	14532320	
	(D) Loans (other than to participants)	2b(1)(D)	911606	
	(E) Participant loans	2b(1)(E)	7606617	
	(F) Other	2b(1)(F)	580839	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		42755142
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	53934446	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		53934446
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4537142852	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4490054348	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		47088504
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	728494585	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		728494585

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1049957504
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2459211
c Other income	2c		8675185
d Total income. Add all **income** amounts in column (b) and enter total	2d		2841522964
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1054937992	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1054937992
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	2351778	
(2) Contract administrator fees	2i(2)	23144204	
(3) Investment advisory and management fees	2i(3)	11642473	
(4) Other	2i(4)	3316724	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		40455179
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1095393171
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1746129793
l Transfers of assets:			
(1) To this plan	2l(1)		13264160
(2) From this plan	2l(2)		7596059

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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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		2406329

			Yes	No	Amount
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		10000000
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**	X		
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**	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ 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)
NORTHEAST LOUISIANA POWER COOPERATIVE	72-0275430	003
APPLIED TECHNOLOGY SOLUTIONS	58-1257418	002

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.) ☐ Yes ☒ No ☐ Not determined

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

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
401(K) PENSION PLAN

B Three-digit plan number (PN) ▶ 444

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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): 13-6044040

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	3755

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	212476615
b	Enter the amount contributed by the employer to the plan for this plan year	6b	212476615
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	0

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 contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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 _____

National Rural Electric Cooperative Association
401(k) Pension Plan

Financial Statements and ERISA Required Supplemental Schedules
Years Ended December 31, 2021 and 2020



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National Rural Electric Cooperative Association
401(k) Pension Plan

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INDEPENDENT AUDITORS' REPORT

Insurance & Financial Services Committee and Plan Participants
National Rural Electric Cooperative Association 401(k) Pension Plan
Arlington, Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of National Rural Electric Cooperative Association 401(k) Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits, and changes in plan benefit obligations for the years then ended, and the related notes to the financial statements

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations as of December 31, 2021 and 2020, and the changes in its net assets available for benefits and changes in plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of delinquent contributions as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the

Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Arlington, Virginia
September 30, 2022

National Rural Electric Cooperative Association
401(k) Pension Plan

Statements of Net Assets Available for Benefits
(in Thousands of Dollars)

December 31,	2021	2020
Assets		
Investments, at fair value	$ 13,983,140	$ 12,291,152
Investments, at contract value	1,176,493	1,089,223
Cash	288	532
Interest and dividends receivable	6,541	5,910
Contributions receivable:		
Employers	2,837	3,035
Participants	4,620	5,023
Notes receivable from participants	149,428	153,511
Receivable for securities sold	528	5,873
Accounts receivable - other	-	5,479
Prepaid expenses and other assets	675	552
Property and equipment, net	6,574	7,582
Total assets	15,331,124	13,567,872
Liabilities		
Payable for securities purchased	648	6,867
Accounts payable	4,853	3,937
Due to NRECA and affiliates	10,330	25,158
Total liabilities	15,831	35,962
Net assets available for benefits	$ 15,315,293	$ 13,531,910

See accompanying notes to financial statements.

National Rural Electric Cooperative Association
401(k) Pension Plan

Statements of Changes in Net Assets Available for Benefits
(in Thousands of Dollars)

Years ended December 31,	2021	2020
Additions to net assets attributed to		
Contributions		
Employers	$ 212,476	$ 203,399
Participants	399,036	382,743
Rollovers	301,564	205,272
Total contributions	913,076	791,414
Investment income		
Net appreciation in fair value of investments	1,857,909	1,442,294
Interest	35,152	39,354
Dividends	59,364	54,993
Total investment income	1,952,425	1,536,641
Interest income on notes receivable	7,607	9,333
Service fees	-	198
Total additions to net assets	2,873,108	2,337,586
Deductions from net assets attributed to		
Benefits paid to participants	1,054,938	758,901
Administrative expenses	40,455	37,749
Total deductions from net assets	1,095,393	796,650
Net increase before transfers	1,777,715	1,540,936
Transfers		
Assets transferred from other pension plans	13,264	30,594
Assets transferred to other pension plans	(7,596)	(85,907)
Total transfers	5,668	(55,313)
Net increase in net assets available for benefits	1,783,383	1,485,623
Net assets available for benefits		
Beginning of year	13,531,910	12,046,287
End of year	$ 15,315,293	$ 13,531,910

See accompanying notes to financial statements.

National Rural Electric Cooperative Association
401(k) Pension Plan

Notes to Financial Statements
(in Thousands of Dollars)

1. Description of Plan

The following description of the National Rural Electric Cooperative Association 401(k) Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document and the respective systems' adoption agreements for more complete information.

General

The National Rural Electric Cooperative Association (NRECA) is a nonprofit, nonpartisan service organization of over 1,000 rural electric cooperatives or systems (Member Systems). The Plan serves Member Systems that elect to participate. The Plan is administered by the NRECA Insurance and Financial Services (I&FS) Committee, which is appointed by the Board of Directors of NRECA. State Street Bank and Trust Company (Trustee) serves as the Plan's trustee and asset custodian. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is a defined contribution multiple employer pension plan, as defined under ERISA, that serves employees and former employees of those Member Systems that elect to participate in the Plan. Employees of a participating Member System may enter the Plan upon satisfaction of the eligibility requirements elected by the Member System. Participating Member Systems may elect to participate in the basic plan, as defined, or in a cash or deferred arrangement [401(k) option], through which participant contributions to the Plan are made on a salary reduction basis. The basic plan requires employee contributions on a pre-tax basis.

Contributions and Vesting (in dollars)

If required by the Member System, the participant must make contributions, not to exceed 5% (different provisions apply to Member Systems that have adopted the Safe Harbor plan) of annual compensation, to receive an employer contribution. If elected in the Member System's adoption agreement, a participant can also voluntarily contribute additional amounts, including catch-up contributions by participants who have attained age 50 by the end of the plan year and make-up contributions for periods of military leave, subject to the contribution limitations of Sections 401(k), 401(m) and 415 of the Internal Revenue Code (IRC). Participants also may contribute amounts representing distributions from qualified defined benefit plans, including the National Rural Electric Cooperative Association Retirement Security Plan, or other defined contribution plans, if elected in the Member System's adoption agreement.

The participating system may contribute a percentage of annual compensation as elected in its adoption agreement, subject to a maximum permissible amount as defined in the Plan's specifications. The participating Member System may also elect to provide matching contributions and discretionary contributions. Participants are 100% vested in all contributions. A participant directs employee and employer contributions to any of 13 managed investment options. If elected by the Member System, the participant may also invest in a self-directed brokerage account (SDBA) that allows the participant to invest in any type of investment. To participate in the SDBA, the participant must have a minimum account balance of $5,000. Additionally, not more than 50% of the participant's account balance may be invested in the SDBA at one time. Direct contributions to the SDBA are not allowed; rather, a participant must transfer funds from other investment options to the SDBA. There is a minimum initial transfer of $1,000 and any subsequent transfers must be at least $250.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Member System's contributions and (b) Plan earnings (losses) and charged with an allocation of administrative expenses. Allocations are based on participant earnings, deferrals, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants (in dollars)

Participants may borrow from their accounts, less any balance held in the participant's SDBA, the lesser of $50,000 (reduced by the highest outstanding balance of loans from the Plan during the one year ending on the day before the date on which the loan is made) or 50% of the participant's account value with a minimum loan of $1,000. The loans are secured by the balance in the participant's account and bear interest at the prime lending rate plus 1%, which is updated on the first business day of each quarter. The term of a loan is from one to five years, and no more than four loans may be outstanding at one time from a participant's account balance. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, retirement, disability or death, a participant may elect to receive a distribution in the form of a lump sum payment equal to the value of the participant's vested interest in his or her account, a joint and survivor annuity, or annual installments over a period not exceeding 15 years. Member Systems may also allow participants to take a distribution upon the financial hardship of the participant.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis in accordance with accounting standards generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities, if any. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value based upon the underlying assets in the fund options offered by the Plan except for fully benefit-responsive investment contracts which are reported at contract 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. See note 3 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investments are held in bank-administered trusts. The Plan's investments are held in 13 accounts managed by a variety of internal and external investment managers. The participants have an interest in the accounts, which is based on share values. Share value of each managed account is determined based on the quoted fair values of the accounts' underlying assets. Such assets consist of common stocks, government securities, corporate bonds, collateralized mortgage obligations, common collective trusts, and interest-bearing cash. Pursuant to specifications of the Plan, for each of the 13 investment funds, a share price (the fair value) is determined as of the close of regular trading on the New York Stock Exchange (the Exchange) for each day the Exchange is open. The share price is the basis for revaluing the Plan's investments among the participants and beneficiaries as of the valuation date in proportion to the value of their respective interests in the Plan's assets and for purposes of recording the daily participant transactions.

Cash and Cash Equivalents (in dollars)

The Plan maintains deposits with high quality institutions in amounts that are in excess of the Federal Deposit Insurance Corporation limits of up to $250,000; however, the Plan has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued and unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Property and Equipment (in dollars)

Property and equipment is stated at cost less accumulated depreciation. All costs for property and equipment greater than $2,000 with a useful life of more than one year when acquired are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 3 to 15 years.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Expenses for administrative services provided by NRECA are paid by either the Plan or the Plan's participating Member Systems. All other administrative expenses of the Plan are paid directly from assets of the Plan and are recognized by the Plan during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

3. Fair Value Measurement

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

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

Level 2: Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. In determining the appropriate levels, management performs a detailed analysis of the assets and liabilities that are subject to fair value measurements. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Common stocks and registered investment companies are valued at quoted market prices. U.S. government securities, corporate bonds, collateralized mortgage obligations, and other bonds are generally valued at market prices furnished by an independent pricing service. In the absence of quoted values, securities are valued at fair value as determined by the Trustee in consultation with the Plan's investment managers. Common collective trusts are valued at the net asset value (NAV) of shares for the date of valuation. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily for these funds and they are reported as a Level 2 within the fair value hierarchy. Money market funds are valued at closing price as reported by the fund.

The self-directed brokerage account consists of mutual funds, common stock, exchange traded funds (ETFs), and money market accounts. Mutual funds are valued at the closing market price quoted on active markets. Common stocks are valued at the closing price quotes on active markets on which the individual securities are traded. ETFs are valued at the NAV of units held by the Plan at year-end, in active markets. Money market funds are valued at the daily closing price of the fund. Mutual funds, common stock, and ETFs are considered to be Level 1 measurements within the fair value hierarchy. Money market accounts are considered to be Level 2 measurements within the fair value hierarchy.

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

The tables below present the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of:

December 31, 2021	Level 1	Level 2	Level 3	Total
Common stocks	$ 4,439,924	$ 92	$ 3	$ 4,440,019
U.S. government securities	-	330,846	-	330,846
Corporate bonds	-	594,406	-	594,406
Collaterized mortgage obligations	-	40,945	-	40,945
Other bonds	-	8,893	-	8,893
Registered investment companies	182,058	-	-	182,058
Common collective trusts	-	8,133,841	-	8,133,841
Money market funds	-	164,983	-	164,983
Self-directed brokerage	9,692	77,457	-	87,149
Total investments	$ 4,631,674	$ 9,351,463	$ 3	$ 13,983,140

December 31, 2020	Level 1	Level 2	Level 3	Total
Common stocks	$ 3,501,438	$ -	$ -	$ 3,501,438
U.S. government securities	-	353,973	-	353,973
Corporate bonds	-	584,163	-	584,163
Collaterized mortgage obligations	-	41,600	-	41,600
Other bonds	-	28,053	-	28,053
Registered investment companies	139,265	-	-	139,265
Common collective trusts	-	7,401,361	-	7,401,361
Money market funds	-	170,044	-	170,044
Self-directed brokerage	10,229	61,026	-	71,255
Total investments	$ 3,650,932	$ 8,640,220	$ -	$ 12,291,152

There were no transfers between the fair value levels during the years ended December 31, 2021 and December 31, 2020.

Financial instruments classified as Level 3 in the fair value hierarchy represent the Plan's investments in financial instruments in which plan management has used at least one significant unobservable input in the valuation model. Level 3 assets represent less than 1% of total investments in the Plan.

The table below represents the reconciliation of the Plan's assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) as of:

December 31, 2021	Common Stock (in dollars)	Total
Beginning balance	$ -	$ -
Purchases and transfers in	3,071	3,071
Ending balance	$ 3,071	$ 3,071

There were no Level 3 assets held by the Plan during the year ended December 31, 2020.

Quantitative information as of December 31, 2021, with respect to assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) is provided below.

Description	2021 Fair Value (in dollars)	Principal Valuation Techniques	Unobservable Inputs
Common Stock	$ 3,071	Cost	Contingent cash value of up to $8 per share

4. Guaranteed Investment Contracts

The Plan holds a portfolio of investment contracts that comprises a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan.

The Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owed by the

Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The synthetic investment contracts held by the Plan include wrapper contracts that provide assurance that the credit rates will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal-crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed quarterly for resetting.

The following summarizes the synthetic investment contracts held by the Plan at December 31, 2021 and 2020:

	Contract Value	
Synthetic Investment Contract	2021	2020
Prudential Insurance Company of America	$ 293,846	$ 272,212
Metropolitan Tower Life Insurance Company	294,186	272,317
State Street Bank and Trust Company	294,251	272,372
Transamerica Life Insurance Co (PE LIP)	294,210	272,322
Total synthetic investment contracts	$ 1,176,493	$ 1,089,223

The synthetic investment contracts purchased by the fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan (typically this would include withdrawals for benefits, loans, or transfers to noncompeting funds within the Plan). However, the wrap contracts limit the ability of the fund to transact at contract value upon the occurrence of certain events.

In addition, the Plan's ability to receive amounts due in accordance with fully benefit responsive investment contracts is dependent on the third-party issuer's ability to meets its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Events that limit the ability of the Plan participants and Plan to transact at contract value, or limit the plan from realizing full contract value from the wrap issuer include, but are not limited to:

- The Plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- A change to the investment guidelines, investment objectives policies or practices, and substantive modification of the Plan, the Plan's policies, the Trust agreement, or the Administration of the Plan that is not consented to by the wrap issuer.
- Complete or partial termination of the Plan.

- There is a bankruptcy, insolvency, liquidation dissolution or other similar event related to the Plan sponsors or the wrap issuer.
- Any change in law, regulation, administrative position, or accounting rule or standard applicable to the Plan or the fund that could have a material adverse effect on the fund or the synthetic investment contracts.
- Merger or consolidation of the Plan with another plan, the transfer of Plan assets to another plan, or the sale, spin-off, or merger of a subsidy or division of the Plan sponsor.
- Any communication given to participants by the Plan sponsor or any other Plan fiduciary that is designed to induce or influence participants not to invest in the fund or to transfer assets out of the fund.
- Exclusion of a group or previously eligible employees from eligibility in the Plan.
- Any early retirement program, group termination, group layoff, facility closing, or similar program.
- Any transfer of assets from the fund directly to a competing option that is not consented by the wrap issuer.

5. Reconciliation to Form 5500

Certain Plan assets are invested in synthetic investment contracts. ASU 2015-12 clarified that synthetic investment contracts should be reported as a single investment at contract value as opposed to reporting each underlying security within the contract at its fair value. However, the Form 5500 reporting requirements remain unchanged, and therefore, the fair value of the underlying securities as well as the fair value of the wrapper contract should be represented separately in the Form 5500. A summary comparison of financial statement and Form 5500 reporting follows:

	December 31, 2021	December 31, 2020
Net assets available for benefits per finanial statements	$ 15,315,293	$ 13,531,910
Difference between contract and fair value for synthetic investment contracts	2,760	34,345
Net assets available for benefits per Form 5500	**$ 15,318,053**	**$ 13,566,255**

	December 31, 2021	December 31, 2020
Net increase before transfers per financial statements	$ 1,777,715	$ 1,540,936
Difference between change in contract and fair value for synthetic investment contracts	(31,586)	28,126
Net income per Form 5500	**$ 1,746,129**	**$ 1,569,062**

6. Property and Equipment

Property and equipment consisted of the following at:

December 31,	2021	2020
Software	$ 16,972	$ 15,189
Equipment	189	189
	17,161	15,378
Less accumulated depreciation	(12,670)	(10,404)
	4,491	4,974
Capital projects in process	2,083	2,608
Property and equipment, net	$ 6,574	$ 7,582

Depreciation expense amounted to approximately $2,266 and $2,778 for the years ended December 31, 2021 and 2020, respectively. Software improvements of $1,783 and $3,748 were capitalized for the years ended December 31, 2021 and 2020, respectively.

7. Income Tax Status

The trust established to fund the benefits of, and hold the assets for, the Plan is intended to qualify as tax-exempt pursuant to Section 401 of the Internal Revenue Code (IRC), and, accordingly, the trust's net investment income typically is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service (IRS) dated March 25, 2015, and the plan sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC. However, the trust may be subject to unrelated business income tax from time to time due to certain investments permitted by its investment policy. No federal or state income taxes have been recorded in 2021 or 2020 for unrelated business income. Accordingly, no provision or liability for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to 2018.

8. Related Party Transactions

All transactions which may be considered related party transactions relate to normal management and administrative services and the payment of related expenses. For the years ended December 31, 2021 and 2020, the Plan reimbursed NRECA $23,144 and $23,133, respectively, for permissible administrative costs. Amounts payable to NRECA for permissible administrative costs for the years ended December 31, 2021 and 2020, were $8,395 and $23,133, respectively.

NRECA pays some third-party vendors on behalf of the Plan; the Plan reimburses NRECA on a periodic basis for these expenses. As of and for the years ended December 31, 2021 and 2020, the Plan reimbursed NRECA $4,636 and $5,212, respectively. Amounts payable to NRECA for these costs at December 31, 2021 and 2020, were $1,935 and $2,025, respectively.

The amount of assets transferred into the Plan from other pension plans during the years ended December 31, 2021 and 2020 were $13,264 and $30,594, respectively. The amount of assets transferred out of the Plan during the years ended December 31, 2021 and 2020, were $7,596 and $85,907, respectively.

Certain investments of the Plan are managed by State Street Corporation, an affiliate of the Trustee. Fees paid by the Plan for trustee and custodial services provided by State Street Corporation for 2021 and 2020, were $302 and $226, respectively.

9. Plan Termination

Although it has not expressed any intention to do so, the Board of Directors of NRECA may terminate the Plan at anytime. The Board of Directors of each participating Member System reserves the right at any time, and at its sole discretion, to terminate participation by that Member System, subject to the provisions of ERISA.

10. Litigation

The Plan is periodically subject to various claims and legal proceedings covering matters that arise in the ordinary course of its administrative activities. Management believes that the final resolution of these matters will not have a materially adverse effect on the net assets available for benefits or changes in net assets available for benefits of the Plan.

11. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of the investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

12. Prohibited Transactions (in dollars)

During 2021, the Plan identified a total of $1,859,154 in participant contributions remitted to the Plan in violation of DOL regulations. The plan sponsor deposited lost earnings and paid applicable excise tax related to $1,271,173 of the late deposits during 2021. Lost earnings were deposited, and applicable excise tax paid for the remaining late deposits of $587,981, and the Form 5330 was filed, during 2022 as of the audit report date.

During 2020, the Plan identified a total of $2,191,633 in participant contributions remitted to the Plan in violation of DOL regulations. The plan sponsor deposited lost earnings and paid applicable excise tax related to $1,644,458 of the late deposits during 2020. Lost earnings were deposited,

and applicable excise tax paid for the remaining late deposits of $547,175, and the Form 5330 was filed, during 2021 as of the audit report date.

The lost earnings and excise tax payments are made from the Member Systems' funds and not from the assets of the Plan.

13. Subsequent Events

The Plan has evaluated subsequent events through September 30, 2022, which is the date the financial statements were available to be issued. There were no events noted that required adjustments or disclosure in these financial statements.

ERISA Required Supplemental Schedules

National Rural Electric Cooperative Association
401(k) Pension Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2021

Employer Identification Number: 53-0116145
Plan Number: 444

Participant Contributions Transferred Late To Plan	Total That Constitute Non-Exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
2020	$ -	$ 547,175	$ -	$ -
2021	$ 587,981	$ 1,271,173	$ -	$ -
	$ 587,981	$ 1,818,348	$ -	$ -

National Rural Electric Cooperative Association
401(k) Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2021

Employer Identification Number: 53-0116145
Plan Number: 444

Investment Category	Cost**	General Investments Per Form 5500	Form 5500 Reclassifications	Investments Per Financial Statements
Interest bearing cash (page 21)		$ 164,982,850	$ 9,692,040	$ 174,674,890
U.S. Government securities (pages 22-25)		330,846,162	-	330,846,162
Corporate debt instruments:				
Preferred (pages 26-36)		237,735,879	-	237,735,879
All other (pages 37-50)		356,670,250	5,186	356,675,436
Total corporate debt		594,406,129	5,186	594,411,315
Corporate stocks (pages 51-162)		4,440,019,051	64,541,748	4,504,560,799
Loans secured by mortgages:				
Residential (pages 163-164)		23,621,683	-	23,621,683
Commercial (pages 165-166)		17,323,385	-	17,323,385
Total loans secured by mortgages		40,945,068	-	40,945,068
Other investments (pages 167-168)		8,892,635	-	8,892,635
Self-directed brokerage accounts (page 170)		87,148,887	(87,148,887)	-
Total other investments		96,041,522	(87,148,887)	8,892,635
Common collective trusts (page 169)		9,313,094,296	(1,179,253,349)	8,133,840,947
Registered investment companies (page 170)		182,058,201	12,909,913	194,968,114
Synthetic investment contracts		-	1,176,493,356	1,176,493,356
Participant loans*		149,428,061	(149,428,061)	-
Total investments		$ 15,311,821,340	$ (152,188,054)	$ 15,159,633,286

*Represents a party-in-interest as defined by ERISA.
**Cost is not required for participant-directed investments.

NRECA - 401K PLAN
COMPOSITE
PLAN YEAR ENDING: 12/31/21
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH				
	*STATE STREET TR	STIF FUND	1.000 12/31/2030	
		164,982,850.08	164,982,850.08	164,982,850.08
NJCB	86199E9B7	1,631,557.09	1,631,557.09	1,631,557.09
NJ40	86199E9B7	19,950,173.66	19,950,173.66	19,950,173.66
NJ44	86199E9B7	32,335,450.26	32,335,450.26	32,335,450.26
NJ50	86199E9B7	12,693,222.94	12,693,222.94	12,693,222.94
NJ53	86199E9B7	2,031,899.72	2,031,899.72	2,031,899.72
NJ60	86199E9B7	82,048,613.40	82,048,613.40	82,048,613.40
NJ61	86199E9B7	7,952,921.91	7,952,921.91	7,952,921.91
NJ62	86199E9B7	2.46	2.46	2.46
NJ8A	86199E9B7	1,126,384.43	1,126,384.43	1,126,384.43
NJ8B	86199E9B7	860,349.00	860,349.00	860,349.00
NJ25 & NJ1K		4,352,275.21	4,352,275.21	4,352,275.21
		164,982,850.08	164,982,850.08	164,982,850.08

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES				
	FED HM LN PC POOL G14828	FG 05/26 FIXED 3.5	3.500 05/01/2026	
		212,154.63	222,596.62	223,329.69
NJ53	3128MDSR5	212,154.63	222,596.62	223,329.69
	FED HM LN PC POOL A97357	FG 03/41 FIXED 4.5	4.500 03/01/2041	
		221,393.34	234,088.86	244,105.85
NJ53	312946E69	221,393.34	234,088.86	244,105.85
	FED HM LN PC POOL QB0130	FR 06/50 FIXED 2.5	2.500 06/01/2050	
		0.01	0.01	0.01
NJ53	3133A6EB3	0.01	0.01	0.01
	FED HM LN PC POOL 783080	FH 03/35 FLOATING VAR	1.000 03/01/2035	
		4,155.01	4,013.50	4,394.28
NJ50	31349UM54	4,155.01	4,013.50	4,394.28
	FNMA POOL AI5011	FN 06/41 FIXED 4.5	4.500 06/01/2041	
		242,369.13	256,759.79	267,929.39
NJ53	3138AJR95	242,369.13	256,759.79	267,929.39
	FNMA POOL AS1128	FN 11/43 FIXED 4.5	4.500 11/01/2043	
		73,423.11	79,801.76	80,753.77
NJ53	3138WAHE0	73,423.11	79,801.76	80,753.77
	FNMA POOL AS2348	FN 05/44 FIXED 4.5	4.500 05/01/2044	
		113,237.75	123,039.89	124,670.44
NJ53	3138WBTE5	113,237.75	123,039.89	124,670.44
	FNMA POOL BP5709	FN 05/50 FIXED 2.5	2.500 05/01/2050	
		0.01	0.01	0.01
NJ53	3140KDKX7	0.01	0.01	0.01
	FNMA POOL 735225	FN 04/34 FIXED VAR	1.000 04/01/2034	
		4,272.15	4,698.68	4,677.43
NJ53	31402QYW5	4,272.15	4,698.68	4,677.43
	FNMA POOL 807392	FN 10/31 FIXED 8	8.000 10/01/2031	
		2,692.20	2,932.83	2,933.36
NJ53	31406D7D2	2,692.20	2,932.83	2,933.36
	FNMA POOL 813842	FN 01/35 FLOATING VAR	1.000 01/01/2035	
		3,454.49	3,428.59	3,570.87
NJ50	31406MEP7	3,454.49	3,428.59	3,570.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL MA4210	FN 12/50 FIXED 2.5	2.500 12/01/2050	
		0.01	0.01	0.01
NJ53	31418DVC3	0.01	0.01	0.01
	FNMA POOL MA4256	FN 02/51 FIXED 2.5	2.500 02/01/2051	
		0.01	0.01	0.01
NJ53	31418DWS7	0.01	0.01	0.01
	GNMA POOL 780878	GN 12/27 FIXED 8	8.000 12/15/2027	
		21,475.68	23,368.39	24,024.26
NJ53	36225A6P0	21,475.68	23,368.39	24,024.26
	GNMA II POOL 080281	G2 05/29 FLOATING VAR	1.000 05/20/2029	
		2,513.08	2,513.08	2,518.99
NJ50	36225CJ31	2,513.08	2,513.08	2,518.99
	GNMA II POOL 080475	G2 12/30 FLOATING VAR	1.000 12/20/2030	
		5,108.58	5,102.28	5,145.48
NJ50	36225CQ58	5,108.58	5,102.28	5,145.48
	INT DEVELOPMENT FIN CORP	US GOVT GUAR 10/29 2.36	2.360 10/15/2029	
		1,032,230.64	1,057,530.62	1,068,982.51
NJ50	6903536P7	1,032,230.64	1,057,530.62	1,068,982.51
	INT DEVELOPMENT FIN CORP	US GOVT GUAR 10/29 1.05	1.050 10/15/2029	
		1,461,209.61	1,461,209.61	1,435,064.38
NJ50	90376PAX9	1,461,209.61	1,461,209.61	1,435,064.38
	INT DEVELOPMENT FIN CORP	US GOVT GUAR 04/29 0.00000	0.010 04/23/2029	
		1,770,000.00	1,770,000.00	1,743,566.31
NJ50	90376PCA7	1,770,000.00	1,770,000.00	1,743,566.31
	HOUSING URBAN DEVELOPMNT	US GOVT GUAR 08/22 6.12	6.120 08/01/2022	
		10,000.00	10,698.50	10,046.74
NJ50	911759FV5	10,000.00	10,698.50	10,046.74
	US TREASURY N/B	07/25 0.25	0.250 07/31/2025	
		2,971,000.00	2,974,607.65	2,881,870.00
NJ53	91282CAB7	2,971,000.00	2,974,607.65	2,881,870.00
	US TREASURY N/B	08/23 0.125	0.125 08/15/2023	
		15,670,000.00	15,635,162.26	15,542,069.18
NJ53	91282CAF8	15,670,000.00	15,635,162.26	15,542,069.18
	US TREASURY FRN	10/22 VAR	1.000 10/31/2022	
		5,700,000.00	5,700,337.21	5,702,081.87
NJ50	91282CAS0	5,700,000.00	5,700,337.21	5,702,081.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY FRN	01/23 VAR	1.000 01/31/2023	
		59,300,000.00	59,316,748.35	59,322,886.84
NJ50	91282CBK6	59,300,000.00	59,316,748.35	59,322,886.84
	US TREASURY N/B	02/23 0.125	0.125 02/28/2023	
		12,620,000.00	12,616,591.50	12,568,238.31
NJ53	91282CBN0	12,620,000.00	12,616,591.50	12,568,238.31
	US TREASURY N/B	03/26 0.75	0.750 03/31/2026	
		1,475,000.00	1,462,271.54	1,446,998.04
NJ53	91282CBT7	1,475,000.00	1,462,271.54	1,446,998.04
	US TREASURY N/B	04/26 0.75	0.750 04/30/2026	
		17,180,000.00	17,119,179.43	16,839,755.43
NJ53	91282CBW0	17,180,000.00	17,119,179.43	16,839,755.43
	US TREASURY N/B	04/23 0.125	0.125 04/30/2023	
		2,330,000.00	2,328,551.56	2,317,530.87
NJ53	91282CBX8	2,330,000.00	2,328,551.56	2,317,530.87
	US TREASURY N/B	06/26 0.875	0.875 06/30/2026	
		4,040,000.00	4,036,699.47	3,975,928.10
NJ53	91282CCJ8	4,040,000.00	4,036,699.47	3,975,928.10
	US TREASURY FRN	07/23 VAR	1.000 07/31/2023	
		3,935,000.00	3,935,125.03	3,935,570.10
NJ50	91282CCQ2	3,935,000.00	3,935,125.03	3,935,570.10
	US TREASURY N/B	08/26 0.75	0.750 08/31/2026	
		4,903,000.00	4,897,462.25	4,793,257.08
NJ53	91282CCW9	4,903,000.00	4,897,462.25	4,793,257.08
	US TREASURY N/B	09/26 0.875	0.875 09/30/2026	
		4,870,000.00	4,836,915.54	4,783,062.90
NJ53	91282CCZ2	4,870,000.00	4,836,915.54	4,783,062.90
	US TREASURY FRN	10/23 VAR	1.000 10/31/2023	
		3,700,000.00	3,699,999.97	3,700,695.12
NJ50	91282CDE8	3,700,000.00	3,699,999.97	3,700,695.12
	US TREASURY N/B	11/24 0.75	0.750 11/15/2024	
		138,318,000.00	137,857,207.05	137,539,961.25
NJ50	91282CDH1	138,318,000.00	137,857,207.05	137,539,961.25
	US TREASURY N/B	11/26 1.25	1.250 11/30/2026	
		10,972,000.00	11,004,488.78	10,965,142.51
NJ50	91282CDK4	6,887,000.00	6,908,783.88	6,882,695.63
NJ53	91282CDK4	4,085,000.00	4,095,704.90	4,082,446.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY N/B	11/23 0.5	0.500 11/30/2023	
		22,225,000.00	22,222,907.03	22,139,920.03
NJ50	91282CDM0	22,225,000.00	22,222,907.03	22,139,920.03
	US TREASURY N/B	12/26 1.25	1.250 12/31/2026	
		2,055,000.00	2,052,438.13	2,052,752.34
NJ53	91282CDQ1	2,055,000.00	2,052,438.13	2,052,752.34
	US TREASURY N/B	08/24 1.25	1.250 08/31/2024	
		10,000.00	9,841.05	10,091.80
NJ53	912828YE4	10,000.00	9,841.05	10,091.80
	US TREASURY N/B	10/24 1.5	1.500 10/31/2024	
		9,305,000.00	9,305,306.81	9,450,754.08
NJ53	912828YM6	9,305,000.00	9,305,306.81	9,450,754.08
	US TREASURY N/B	02/25 1.125	1.125 02/28/2025	
		2,080,000.00	2,080,250.72	2,087,312.49
NJ53	912828ZC7	2,080,000.00	2,080,250.72	2,087,312.49
	US TREASURY N/B	04/25 0.375	0.375 04/30/2025	
		3,625,000.00	3,631,384.22	3,544,570.31
NJ53	912828ZL7	3,625,000.00	3,631,384.22	3,544,570.31
		332,463,689.44	331,985,258.59	330,846,162.44

NJ1K

NRECA - 401K PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED				
	ACCESS GROUP INC	ACCSS 2001 2A1 192,300.77 192,300.77	1.000 05/25/2029 0.00 0.00	0.00 0.00
NJ50	00432CAD3			
	ALTRIA GROUP INC	COMPANY GUAR 02/26 4.4 1,774,000.00 1,774,000.00	4.400 02/14/2026 2,067,685.70 2,067,685.70	1,954,071.31 1,954,071.31
NJ50	02209SBC6			
	AMER AIRLN 15 2 AA PTT	PASS THRU CE 03/29 3.6 1,478,956.58 1,478,956.58	3.600 03/22/2029 1,371,732.22 1,371,732.22	1,524,675.71 1,524,675.71
NJ50	02377BAB2			
	AMERICAN CREDIT ACCEPTANCE REC ACAR 2019 1 C 144A	135,234.53 135,234.53	3.500 04/14/2025 138,625.96 138,625.96	135,460.72 135,460.72
NJ50	02528CAE2			
	AMERICAN CREDIT ACCEPTANCE REC ACAR 2021 2 B 144A	920,000.00 920,000.00	0.680 05/13/2025 919,925.20 919,925.20	917,998.54 917,998.54
NJ50	025291AB1			
	AMERICAN CREDIT ACCEPTANCE REC ACAR 2020 3 B 144A	1,060,173.22 1,060,173.22	1.150 08/13/2024 1,060,073.35 1,060,073.35	1,061,450.20 1,061,450.20
NJ50	025297AB8			
	AMERICAN CREDIT ACCEPTANCE REC ACAR 2021 4 B 144A	1,519,000.00 1,519,000.00	0.860 02/13/2026 1,518,763.95 1,518,763.95	1,511,113.05 1,511,113.05
NJ50	02530TAC5			
	ATHENE GLOBAL FUNDING	SECURED 144A 01/25 2.5 7,875,000.00 7,875,000.00	2.500 01/14/2025 7,931,066.80 7,931,066.80	8,078,674.35 8,078,674.35
NJ50	04685A2L4			
	ATMOS ENERGY CORP	SR UNSECURED 03/23 VAR 1,010,000.00 1,010,000.00	1.000 03/09/2023 1,010,000.00 1,010,000.00	1,009,966.65 1,009,966.65
NJ53	049560AV7			
	BP CAPITAL MARKETS PLC	COMPANY GUAR 09/23 3.994 1,725,000.00 1,725,000.00	3.994 09/26/2023 1,760,397.00 1,760,397.00	1,814,177.15 1,814,177.15
NJ53	05565QCJ5			
	BURLINGTN NO SF 05 3 TR	PASS THRU CE 01/23 4.83 62,936.74 62,936.74	4.830 01/15/2023 59,961.45 59,961.45	63,574.41 63,574.41
NJ50	05566SAA1			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BPCE SA	SR UNSECURED 144A 01/26 1	1.000 01/20/2026	
		1,500,000.00	1,493,085.00	1,450,925.67
NJ50	05578AAP3	1,500,000.00	1,493,085.00	1,450,925.67
	BAIDU INC	SR UNSECURED 04/25 3.075	3.075 04/07/2025	
		1,450,000.00	1,448,120.80	1,503,768.03
NJ50	056752AQ1	1,450,000.00	1,448,120.80	1,503,768.03
	BANCO BILBAO VIZCAYA ARG	SR UNSECURED 09/25 1.125	1.125 09/18/2025	
		1,400,000.00	1,390,396.00	1,371,225.21
NJ50	05946KAJ0	1,400,000.00	1,390,396.00	1,371,225.21
	BANCO SANTANDER SA	SR UNSECURED 09/27 VAR	1.000 09/14/2027	
		2,000,000.00	2,000,000.00	1,963,605.80
NJ50	05964HAN5	2,000,000.00	2,000,000.00	1,963,605.80
	BANK OF AMERICA CORP	SR UNSECURED 01/23 3.3	3.300 01/11/2023	
		320,000.00	315,827.20	328,758.66
NJ53	06051GEU9	320,000.00	315,827.20	328,758.66
	BANK OF AMERICA CORP	SR UNSECURED 10/25 VAR	1.000 10/22/2025	
		2,800,000.00	2,800,000.00	2,875,777.55
NJ50	06051GHW2	2,800,000.00	2,800,000.00	2,875,777.55
	BANK OF AMERICA CORP	SR UNSECURED 02/26 VAR	1.000 02/13/2026	
		2,900,000.00	2,900,000.00	2,937,323.12
NJ50	06051GHY8	2,900,000.00	2,900,000.00	2,937,323.12
	BANK OF AMERICA CORP	SR UNSECURED 05/24 VAR	1.000 05/19/2024	
		2,375,000.00	2,432,095.00	2,392,200.13
NJ53	06051GJC4	2,375,000.00	2,432,095.00	2,392,200.13
	BANK OF AMERICA CORP	SR UNSECURED 06/26 VAR	1.000 06/19/2026	
		2,900,000.00	2,900,000.00	2,869,199.48
NJ50	06051GJD2	2,900,000.00	2,900,000.00	2,869,199.48
	BANK OF AMERICA CORP	SR UNSECURED 10/24 VAR	1.000 10/24/2024	
		2,605,000.00	2,605,000.00	2,618,794.62
NJ50	06051GJJ9	2,605,000.00	2,605,000.00	2,618,794.62
	BANK OF AMERICA CORP	SR UNSECURED 10/26 VAR	1.000 10/24/2026	
		1,320,000.00	1,320,000.00	1,293,655.74
NJ50	06051GJK6	1,320,000.00	1,320,000.00	1,293,655.74
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 07/24 2.9	2.900 07/26/2024	
		3,045,000.00	3,033,185.40	3,186,380.32
NJ53	110122CM8	3,045,000.00	3,033,185.40	3,186,380.32

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BURLINGTN NO SF 04 1 TR	PASS THRU CE 01/21 4.575	4.575 01/15/2021	
		301,310.28	0.00	0.00
NJ50	12200BAA6	301,310.28	0.00	0.00
	CIGNA CORP	COMPANY GUAR 07/23 VAR	1.000 07/15/2023	
		2,570,000.00	2,592,204.80	2,594,057.72
NJ50	125523AC4	2,570,000.00	2,592,204.80	2,594,057.72
	CIGNA CORP	COMPANY GUAR 07/23 3.75	3.750 07/15/2023	
		748,000.00	747,603.56	777,852.79
NJ53	125523AF7	748,000.00	747,603.56	777,852.79
	CIGNA CORP	SR UNSECURED 03/26 1.25	1.250 03/15/2026	
		4,105,000.00	4,103,809.55	4,045,730.12
NJ50	125523CP3	4,105,000.00	4,103,809.55	4,045,730.12
	CPS AUTO TRUST	CPS 2020 A B 144A	2.360 02/15/2024	
		171,725.67	171,721.34	171,817.41
NJ50	12597JAB8	171,725.67	171,721.34	171,817.41
	CPS AUTO TRUST	CPS 2021 B B 144A	0.810 12/15/2025	
		1,360,000.00	1,359,932.82	1,355,209.54
NJ50	12656QAB0	1,360,000.00	1,359,932.82	1,355,209.54
	CARVANA AUTO RECEIVABLES TRUST	CRVNA 2020 N1A B 144A	2.010 03/17/2025	
		1,692,177.19	1,725,491.93	1,699,990.82
NJ50	14687PAC9	1,692,177.19	1,725,491.93	1,699,990.82
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2020 1A A 144A	2.010 02/15/2029	
		2,385,000.00	2,384,487.70	2,403,854.38
NJ50	22534GAA1	2,385,000.00	2,384,487.70	2,403,854.38
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2019 1A B 144A	3.750 04/17/2028	
		3,980,874.81	4,145,856.62	3,997,152.21
NJ50	22535AAC9	3,980,874.81	4,145,856.62	3,997,152.21
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2019 1A C 144A	3.940 06/15/2028	
		1,125,000.00	1,174,262.70	1,141,717.84
NJ50	22535AAE5	1,125,000.00	1,174,262.70	1,141,717.84
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2020 2A A 144A	1.370 07/16/2029	
		1,630,000.00	1,629,635.04	1,635,243.06
NJ50	22535MAA7	1,630,000.00	1,629,635.04	1,635,243.06
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2020 3A A 144A	1.240 10/15/2029	
		3,550,000.00	3,549,388.34	3,550,171.82
NJ50	22536BAA0	3,550,000.00	3,549,388.34	3,550,171.82

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2021 2A A 144A	0.960 02/15/2030	
		2,650,000.00	2,649,994.70	2,634,134.45
NJ50	22537CAA7	2,650,000.00	2,649,994.70	2,634,134.45
	DT AUTO OWNER TRUST	DTAOT 2018 2A D 144A	4.150 03/15/2024	
		187,854.71	194,099.42	189,845.93
NJ50	23343DAG4	187,854.71	194,099.42	189,845.93
	DT AUTO OWNER TRUST	DTAOT 2019 1A C 144A	3.610 11/15/2024	
		61,011.21	62,603.22	61,112.71
NJ50	23343GAE2	61,011.21	62,603.22	61,112.71
	DAIMLER FINANCE NA LLC	COMPANY GUAR 144A 05/25 3.3	3.300 05/19/2025	
		1,400,000.00	1,508,444.00	1,476,206.42
NJ50	233851BW3	1,400,000.00	1,508,444.00	1,476,206.42
	DANSKE BANK A/S	SR UNSECURED 144A 09/25 VAR	1.000 09/10/2025	
		1,750,000.00	1,750,000.00	1,723,034.50
NJ50	23636ABA8	1,750,000.00	1,750,000.00	1,723,034.50
	DT AUTO OWNER TRUST	DTAOT 2020 3A A 144A	0.540 04/15/2024	
		611,659.23	611,644.42	611,785.78
NJ50	26253AAA4	611,659.23	611,644.42	611,785.78
	ENTERGY NEW ORLEANS STORE RECO	ENOI 2015 1 A	2.670 06/01/2027	
		360,816.36	360,728.33	363,726.31
NJ50	29277VAA4	360,816.36	360,728.33	363,726.31
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 04/25 3.78	3.780 04/01/2025	
		2,103,000.00	2,305,392.72	2,228,579.38
NJ50	29364WAU2	2,103,000.00	2,305,392.72	2,228,579.38
	EXETER AUTOMOBILE RECEIVABLES	EART 2021 1A A3	0.340 03/15/2024	
		734,585.70	734,571.15	734,311.70
NJ50	30166RAC1	734,585.70	734,571.15	734,311.70
	F+G GLOBAL FUNDI	SECURED 144A 06/26 1.75	1.750 06/30/2026	
		2,500,000.00	2,499,275.00	2,484,394.48
NJ50	30321L2A9	2,500,000.00	2,499,275.00	2,484,394.48
	FRTKL	FRTKL 2021 SFR1 A 144A	1.571 09/17/2038	
		1,360,000.00	1,359,980.14	1,331,340.58
NJ50	30322DAA7	1,360,000.00	1,359,980.14	1,331,340.58
	FIRST INVESTORS AUTO OWNER TRU	FIAOT 2021 2A A 144A	0.480 03/15/2027	
		2,947,654.64	2,947,394.95	2,932,078.05
NJ50	32057JAA1	2,947,654.64	2,947,394.95	2,932,078.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	FLAGSHIP CREDIT AUTO TRUST	FCAT 2021 3 A 144A	0.360 07/15/2027	
		4,120,889.66	4,109,364.26	4,086,797.54
NJ50	33846QAA9	4,120,889.66	4,109,364.26	4,086,797.54
	FOURSIGHT CAPITAL AUTOMOBILE R	FCRT 2019 1 A3 144A	2.670 03/15/2024	
		456,693.42	460,082.94	457,043.29
NJ50	35105RAC4	456,693.42	460,082.94	457,043.29
	GA GLOBAL FUNDING TRUST	SECURED 144A 09/24 0.8	0.800 09/13/2024	
		1,295,000.00	1,292,138.05	1,269,950.57
NJ50	36143L2C8	1,295,000.00	1,292,138.05	1,269,950.57
	GLS AUTO RECEIVABLES TRUST	GCAR 2019 4A A 144A	2.470 11/15/2023	
		28,641.12	28,639.17	28,663.96
NJ50	36258HAA3	28,641.12	28,639.17	28,663.96
	GLS AUTO RECEIVABLES TRUST	GCAR 2020 3A A 144A	0.690 10/16/2023	
		25,593.13	25,592.78	25,596.47
NJ50	36260CAA0	25,593.13	25,592.78	25,596.47
	GLS AUTO RECEIVABLES TRUST	GCAR 2020 4A A 144A	0.520 02/15/2024	
		697,822.66	697,816.10	697,947.57
NJ50	36261EAA5	697,822.66	697,816.10	697,947.57
	GLS AUTO RECEIVABLES TRUST	GCAR 2021 4A A 144A	0.840 07/15/2025	
		3,840,000.00	3,839,922.43	3,839,215.87
NJ50	36263DAA5	3,840,000.00	3,839,922.43	3,839,215.87
	GLS AUTO RECEIVABLES TRUST	GCAR 2021 3A A 144A	0.420 01/15/2025	
		2,193,253.48	2,193,121.44	2,191,246.87
NJ50	36263LAA7	2,193,253.48	2,193,121.44	2,191,246.87
	GEORGIA PACIFIC LLC	SR UNSECURED 144A 05/26 0.95	0.950 05/15/2026	
		2,110,000.00	2,109,092.70	2,046,258.25
NJ50	37331NAN1	2,110,000.00	2,109,092.70	2,046,258.25
	GLS AUTO RECEIVABLES TRUST	GCAR 2020 2A A 144A	1.580 08/15/2024	
		907,769.14	914,352.78	910,064.07
NJ50	38014RAA2	907,769.14	914,352.78	910,064.07
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/25 3.5	3.500 04/01/2025	
		2,935,000.00	3,182,919.45	3,103,568.38
NJ50	38141GXJ8	2,935,000.00	3,182,919.45	3,103,568.38
	HARLEY DAVIDSON FINL SER	COMPANY GUAR 144A 06/25 3.35	3.350 06/08/2025	
		1,430,000.00	1,534,189.80	1,498,087.39
NJ50	41283LAY1	1,430,000.00	1,534,189.80	1,498,087.39

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	JPMORGAN CHASE + CO	SR UNSECURED 12/24 VAR	1.000 12/05/2024	
		1,575,000.00	1,588,794.25	1,660,628.50
NJ50	46647PAY2	1,575,000.00	1,588,794.25	1,660,628.50
	JPMORGAN CHASE + CO	SR UNSECURED 10/25 VAR	1.000 10/15/2025	
		2,870,000.00	2,870,000.00	2,935,171.62
NJ50	46647PBF2	2,870,000.00	2,870,000.00	2,935,171.62
	JPMORGAN CHASE + CO	SR UNSECURED 04/26 VAR	1.000 04/22/2026	
		2,945,000.00	3,089,540.60	2,989,082.76
NJ50	46647PBK1	2,945,000.00	3,089,540.60	2,989,082.76
	JPMORGAN CHASE + CO	SR UNSECURED 02/27 VAR	1.000 02/04/2027	
		1,375,000.00	1,375,000.00	1,330,795.47
NJ50	46647PBW5	1,375,000.00	1,375,000.00	1,330,795.47
	JPMORGAN CHASE + CO	SR UNSECURED 03/24 VAR	1.000 03/16/2024	
		3,250,000.00	3,250,000.00	3,242,060.22
NJ53	46647PBZ8	3,250,000.00	3,250,000.00	3,242,060.22
	LSEGA FINANCING PLC	COMPANY GUAR 144A 04/26 1.375	1.375 04/06/2026	
		2,910,000.00	2,907,060.90	2,852,123.13
NJ53	50220PAB9	2,910,000.00	2,907,060.90	2,852,123.13
	LEGRAND FRANCE SA	SR UNSECURED 02/25 8.5	8.500 02/15/2025	
		4,500,000.00	5,609,205.00	5,440,131.41
NJ50	524671AA2	4,500,000.00	5,609,205.00	5,440,131.41
	LONGTRAIN LEASING III LLC	LTRAN 2015 1A A1 144A	2.980 01/15/2045	
		319,912.28	319,904.03	323,325.58
NJ50	543190AA0	319,912.28	319,904.03	323,325.58
	MPLX LP	SR UNSECURED 03/26 1.75	1.750 03/01/2026	
		1,500,000.00	1,496,775.00	1,484,909.19
NJ50	55336VBR0	1,500,000.00	1,496,775.00	1,484,909.19
	MASTER CREDIT CARD TRUST	MCCT 2020 1A A 144A	1.990 09/21/2024	
		2,000,000.00	1,999,955.80	2,031,385.40
NJ53	576339CF0	2,000,000.00	1,999,955.80	2,031,385.40
	MET TOWER GLOBAL FUNDING	SECURED 144A 09/26 1.25	1.250 09/14/2026	
		995,000.00	994,084.60	973,452.76
NJ50	58989V2D5	995,000.00	994,084.60	973,452.76
	MIDWEST CONNECTOR CAPIT	COMPANY GUAR 144A 04/24 3.9	3.900 04/01/2024	
		2,190,000.00	2,194,299.40	2,269,873.83
NJ50	59833CAA0	2,190,000.00	2,194,299.40	2,269,873.83

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MIDWEST CONNECTOR CAPIT	COMPANY GUAR 144A 04/22 3.625	3.625 04/01/2022	
		2,675,000.00	2,698,406.25	2,679,813.82
NJ50	59833CAB8	2,675,000.00	2,698,406.25	2,679,813.82
	NP SPE LP	NPRL 2017 1A A1 144A	3.372 10/21/2047	
		427,505.55	427,501.59	434,651.82
NJ50	62946AAC8	427,505.55	427,501.59	434,651.82
	NATIONAL SECS CLEARING	SR UNSECURED 144A 04/25 1.5	1.500 04/23/2025	
		1,895,000.00	1,891,266.85	1,906,370.02
NJ53	637639AB1	1,895,000.00	1,891,266.85	1,906,370.02
	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 EA A 144A	0.970 12/16/2069	
		913,296.95	913,096.39	897,711.54
NJ53	63942EAA6	913,296.95	913,096.39	897,711.54
	BOC AVIATION USA CORP	COMPANY GUAR 144A 04/24 1.625	1.625 04/29/2024	
		4,000,000.00	4,007,760.00	3,993,952.44
NJ50	66980P2A6	4,000,000.00	4,007,760.00	3,993,952.44
	OSCAR US FUNDING TRUST	OSCAR 2021 1A A2 144A	0.400 03/11/2024	
		965,277.00	965,202.77	964,109.03
NJ50	68785AAB1	965,277.00	965,202.77	964,109.03
	PFS FINANCING CORP.	PFSFC 2021 A A 144A	0.710 04/15/2026	
		1,150,000.00	1,151,648.43	1,133,738.20
NJ53	69335PD25	1,150,000.00	1,151,648.43	1,133,738.20
	PFS FINANCING CORP.	PFSFC 2021 B A 144A	0.770 08/15/2026	
		1,010,000.00	1,009,881.63	994,046.14
NJ53	69335PED3	1,010,000.00	1,009,881.63	994,046.14
	PANASONIC CORP	SR UNSECURED 144A 07/24 2.679	2.679 07/19/2024	
		5,000,000.00	5,342,600.00	5,159,940.50
NJ50	69832AAB2	5,000,000.00	5,342,600.00	5,159,940.50
	RALPH LAUREN CORP	SR UNSECURED 06/22 1.7	1.700 06/15/2022	
		1,000,000.00	998,800.00	1,006,103.36
NJ50	731572AA1	1,000,000.00	998,800.00	1,006,103.36
	PROGRESS RESIDENTIAL TRUST	PROG 2021 SFR8 A 144A	1.510 10/17/2038	
		1,854,000.00	1,853,911.94	1,811,950.35
NJ50	74333TAA7	1,854,000.00	1,853,911.94	1,811,950.35
	PROTECTIVE LIFE GLOBAL	SECURED 144A 07/25 1.17	1.170 07/15/2025	
		1,195,000.00	1,195,000.00	1,179,680.00
NJ50	74368CAX2	1,195,000.00	1,195,000.00	1,179,680.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	RECKITT BENCKISER TSY	COMPANY GUAR 144A 06/24 2.75 1,400,000.00 1,400,000.00	2.750 06/26/2024 1,355,410.00 1,355,410.00	1,446,589.19 1,446,589.19
NJ50	75625QAD1			
	ROYAL BANK OF CANADA	SUBORDINATED 01/26 4.65 2,500,000.00 2,500,000.00	4.650 01/27/2026 2,824,525.00 2,824,525.00	2,772,424.88 2,772,424.88
NJ50	780082AD5			
	SBA TOWER TRUST	ASSET BACKED 144A 03/48 3.448 3,310,000.00 3,310,000.00	3.448 03/15/2048 3,420,004.20 3,420,004.20	3,325,953.87 3,325,953.87
NJ50	78403DAM2			
	SBA TOWER TRUST	ASSET BACKED 144A 01/50 2.836 5,279,000.00 5,279,000.00	2.836 01/15/2050 5,345,317.92 5,345,317.92	5,415,826.93 5,415,826.93
NJ50	78403DAN0			
	SBA TOWER TRUST	ASSET BACKED 144A 07/50 1.884 2,180,000.00 2,180,000.00	1.884 07/15/2050 2,267,570.60 2,267,570.60	2,176,781.88 2,176,781.88
NJ50	78403DAP5			
	SBA TOWER TRUST	ASSET BACKED 144A 05/51 1.631 3,000,000.00 3,000,000.00	1.631 05/15/2051 3,000,000.00 3,000,000.00	2,951,625.60 2,951,625.60
NJ50	78403DAT7			
	SCE RECOVERY FUNDING LLC	SR SECURED 11/31 0.861 2,756,680.24 2,756,680.24	0.861 11/15/2031 2,756,663.70 2,756,663.70	2,627,130.25 2,627,130.25
NJ50	78433LAA4			
	SLM STUDENT LOAN TRUST	SLMA 2013 2 A 1,065,815.42 1,065,815.42	1.000 06/25/2043 1,065,815.42 1,065,815.42	1,055,349.86 1,055,349.86
NJ53	78446CAA9			
	SAN DIEGO G + E	1ST MORTGAGE 02/22 1.914 502,052.21 502,052.21	1.914 02/01/2022 496,485.46 496,485.46	502,425.25 502,425.25
NJ50	797440BT0			
	SAUDI ARABIAN OIL CO	SR UNSECURED 144A 11/23 1.25 1,200,000.00 1,200,000.00	1.250 11/24/2023 1,197,396.00 1,197,396.00	1,200,000.00 1,200,000.00
NJ50	80414L2G9			
	SECURITY BENEFIT GL FUND	SECURED 144A 05/24 1.25 2,000,000.00 2,000,000.00	1.250 05/17/2024 1,999,240.00 1,999,240.00	1,990,136.40 1,990,136.40
NJ50	81412DAA1			
	7 ELEVEN INC	SR UNSECURED 144A 02/24 0.8 1,660,000.00 1,660,000.00	0.800 02/10/2024 1,658,622.20 1,658,622.20	1,641,044.46 1,641,044.46
NJ50	817826AB6			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	7 ELEVEN INC	SR UNSECURED 144A 02/26 0.95 1,200,000.00 1,200,000.00	0.950 02/10/2026 1,197,144.00 1,197,144.00	1,161,993.78 1,161,993.78
NJ50	817826AC4			
	SIEMENS FINANCIERINGSMAT	COMPANY GUAR 144A 03/26 1.2 1,180,000.00 1,180,000.00	1.200 03/11/2026 1,178,796.40 1,178,796.40	1,160,744.52 1,160,744.52
NJ50	82620KAZ6			
	SINOPEC GRP OVERSEA 2012	COMPANY GUAR 144A 05/22 3.9 2,900,000.00 2,900,000.00	3.900 05/17/2022 3,008,837.00 3,008,837.00	2,930,449.91 2,930,449.91
NJ50	82937JAB0			
	SOFI CONSUMER LOAN PROGRAM TRU SCLP 2019 4 A 144A	21,886.21 21,886.21	2.450 08/25/2028 21,883.34 21,883.34	21,909.33 21,909.33
NJ50	83405BAA0			
	SOFI CONSUMER LOAN PROGRAM TRU SCLP 2018 3 B 144A	274,623.23 274,623.23	4.020 08/25/2027 282,540.10 282,540.10	275,848.96 275,848.96
NJ50	83405XAC8			
	SOUTHERN CAL EDISON	1ST REF MORT 02/22 1.845 570,357.14 570,357.14	1.845 02/01/2022 568,882.99 568,882.99	570,791.86 570,791.86
NJ50	842400GF4			
	SOUTHERN CAL EDISON	1ST MORTGAGE 02/26 1.2 2,935,000.00 2,935,000.00	1.200 02/01/2026 2,929,423.50 2,929,423.50	2,874,748.85 2,874,748.85
NJ50	842400GV9			
	SOUTHERN CAL EDISON	1ST MORTGAGE 04/24 1.1 2,755,000.00 2,755,000.00	1.100 04/01/2024 2,755,000.00 2,755,000.00	2,744,533.84 2,744,533.84
NJ50	842400HB2			
	SPRINT SPECTRUM / SPEC I	SR SECURED 144A 03/25 4.738 2,311,562.50 2,311,562.50	4.738 03/20/2025 2,363,815.52 2,363,815.52	2,418,356.69 2,418,356.69
NJ50	85208NAD2			
	SUTTER HEALTH	UNSECURED 08/25 1.321 1,340,000.00 1,340,000.00	1.321 08/15/2025 1,340,000.00 1,340,000.00	1,327,835.49 1,327,835.49
NJ50	86944BAF0			
	TSMC ARIZONA CORP	COMPANY GUAR 10/26 1.75 3,300,000.00 3,300,000.00	1.750 10/25/2026 3,299,208.00 3,299,208.00	3,301,492.00 3,301,492.00
NJ50	872898AA9			
	TENCENT HOLDINGS LTD	SR UNSECURED 144A 02/25 3.8 2,250,000.00 2,250,000.00	3.800 02/11/2025 2,450,295.00 2,450,295.00	2,388,838.30 2,388,838.30
NJ50	88032WAD8			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	TENCENT HOLDINGS LTD	SR UNSECURED 144A 01/26 1.81 800,000.00 800,000.00	1.810 01/26/2026 799,904.00 799,904.00	798,822.10 798,822.10
NJ50	88032WAT3			
	TENCENT MUSIC ENT GRP	SR UNSECURED 09/25 1.375 1,765,000.00 1,765,000.00	1.375 09/03/2025 1,763,729.20 1,763,729.20	1,717,167.53 1,717,167.53
NJ50	88034PAA7			
	TOYOTA MOTOR CREDIT CORP	SR UNSECURED 08/23 0.5 4,295,000.00 4,295,000.00	0.500 08/14/2023 4,291,692.85 4,291,692.85	4,279,164.34 4,279,164.34
NJ53	89236THF5			
	US AIRWAYS 2013 1A PTT	PASS THRU CR 05/27 3.95 1,798,927.51 1,798,927.51	3.950 05/15/2027 1,832,657.40 1,832,657.40	1,815,440.77 1,815,440.77
NJ50	90346WAA1			
	UNITED AUTO CREDIT SECURITIZAT	UACST 2021 1 A 144A 838,034.37 838,034.37	0.340 07/10/2023 838,006.30 838,006.30	837,925.51 837,925.51
NJ50	90943UAA2			
	UNITED AUTO CREDIT SECURITIZAT	UACST 2021 1 B 144A 4,910,000.00 4,910,000.00	0.680 03/11/2024 4,909,562.52 4,909,562.52	4,908,454.33 4,908,454.33
NJ50	90943UAB0			
	UPSTART SECURITIZATION TRUST	UPST 2021 3 A 144A 1,176,110.58 1,176,110.58	0.830 07/20/2031 1,176,029.79 1,176,029.79	1,171,863.53 1,171,863.53
NJ50	91679LAA0			
	UPSTART SECURITIZATION TRUST	UPST 2021 4 A 144A 1,935,039.06 1,935,039.06	0.840 09/20/2031 1,934,800.46 1,934,800.46	1,915,953.19 1,915,953.19
NJ50	91682NAA1			
	VERIZON COMMUNICATIONS	SR UNSECURED 03/27 3 2,500,000.00 2,500,000.00	3.000 03/22/2027 2,700,775.00 2,700,775.00	2,641,686.08 2,641,686.08
NJ50	92343VFF6			
	VERIZON COMMUNICATIONS	SR UNSECURED 11/25 0.85 2,300,000.00 2,300,000.00	0.850 11/20/2025 2,299,770.00 2,299,770.00	2,243,882.81 2,243,882.81
NJ50	92343VFS8			
	WELLS FARGO + COMPANY	SR UNSECURED 01/24 3.75 3,800,000.00 3,800,000.00	3.750 01/24/2024 4,059,464.00 4,059,464.00	3,989,840.97 3,989,840.97
NJ53	95000U2C6			
	WELLS FARGO + COMPANY	SR UNSECURED 02/26 VAR 4,430,000.00 4,430,000.00	1.000 02/11/2026 4,541,147.30 4,541,147.30	4,496,110.97 4,496,110.97
NJ50	95000U2K8			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	WELLS FARGO + COMPANY	SR UNSECURED 04/26 VAR	1.000 04/30/2026	
		2,880,000.00	2,880,000.00	2,930,868.86
NJ50	95000U2N2	2,880,000.00	2,880,000.00	2,930,868.86
	WESTLAKE AUTOMOBILE RECEIVABLE	WLAKE 2019 2A C 144A	2.840 07/15/2024	
		1,094,114.98	1,120,741.30	1,099,485.22
NJ50	96041LAE2	1,094,114.98	1,120,741.30	1,099,485.22
	WESTLAKE AUTOMOBILE RECEIVABLE	WLAKE 2020 3A A2 144A	0.560 05/15/2024	
		1,750,428.46	1,750,331.66	1,750,809.00
NJ50	96042QAC4	1,750,428.46	1,750,331.66	1,750,809.00
		235,373,557.94	239,262,878.94	237,735,879.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER				
	AT+T INC	SR UNSECURED 03/26 1.7 3,180,000.00 3,180,000.00	1.700 03/25/2026 3,174,689.40 3,174,689.40	3,163,575.14 3,163,575.14
NJ53	00206RML3			
	AMERICAN AIRLINES/AADVAN	SR SECURED 144A 04/26 5.5 5,490,000.00 5,490,000.00	5.500 04/20/2026 5,606,412.50 5,606,412.50	5,708,913.75 5,708,913.75
NJ50	00253XAA9			
	ABBVIE INC	SR UNSECURED 05/25 3.6 1,820,000.00 1,820,000.00	3.600 05/14/2025 1,987,858.60 1,987,858.60	1,935,430.42 1,935,430.42
NJ53	00287YAQ2			
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 07/23 4.125 1,205,000.00 1,205,000.00	4.125 07/03/2023 1,092,978.85 1,092,978.85	1,251,530.83 1,251,530.83
NJ50	00774MAF2			
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 01/26 1.75 1,785,000.00 1,785,000.00	1.750 01/30/2026 1,763,374.20 1,763,374.20	1,750,748.87 1,750,748.87
NJ50	00774MAS4			
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 10/24 1.65 2,200,000.00 2,200,000.00	1.650 10/29/2024 2,197,316.00 2,197,316.00	2,196,009.42 2,196,009.42
NJ50	00774MAU9			
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 10/26 2.45 2,200,000.00 2,200,000.00	2.450 10/29/2026 2,196,304.00 2,196,304.00	2,218,039.89 2,218,039.89
NJ50	00774MAV7			
	AIRCASTLE LTD	SR UNSECURED 144A 08/25 5.25 1,759,000.00 1,759,000.00	5.250 08/11/2025 1,742,412.63 1,742,412.63	1,934,206.00 1,934,206.00
NJ50	00928QAT8			
	AMER AIRLINE 21 1B PTT	PASS THRU CE 01/32 3.95 1,000,000.00 1,000,000.00	3.950 01/11/2032 1,000,000.00 1,000,000.00	990,672.40 990,672.40
NJ50	02376LAA3			
	AMERICAN TOWER CORP	SR UNSECURED 05/24 3.375 795,000.00 795,000.00	3.375 05/15/2024 851,254.20 851,254.20	830,113.70 830,113.70
NJ53	03027XAT7			
	AMERICAN TOWER CORP	SR UNSECURED 09/26 1.45 2,590,000.00 2,590,000.00	1.450 09/15/2026 2,576,557.90 2,576,557.90	2,534,254.70 2,534,254.70
NJ53	03027XBR0			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	ANTARES HOLDINGS	SR UNSECURED 144A 07/26 3.95	3.950 07/15/2026	
		1,895,000.00	1,922,182.70	1,948,594.86
NJ50	03666HAC5	1,895,000.00	1,922,182.70	1,948,594.86
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 08/26 1.5	1.500 08/12/2026	
		2,000,000.00	1,994,820.00	1,963,297.36
NJ50	045054AN3	2,000,000.00	1,994,820.00	1,963,297.36
	AVANT CREDIT CARD MASTER TRUST	AVCCT 2021 1A A 144A	1.370 04/15/2027	
		3,000,000.00	2,997,446.42	2,959,320.60
NJ50	05351KAA7	3,000,000.00	2,997,446.42	2,959,320.60
	AVIATION CAPITAL GROUP	SR UNSECURED 144A 09/26 1.95	1.950 09/20/2026	
		1,810,000.00	1,805,456.90	1,758,024.42
NJ50	05369AAL5	1,810,000.00	1,805,456.90	1,758,024.42
	AVID AUTOMOBILE RECEIVABLES TR	AVID 2021 1 A 144A	0.610 01/15/2025	
		932,590.96	932,538.55	931,364.32
NJ50	05369LAA5	932,590.96	932,538.55	931,364.32
	AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 10/23 5.125	5.125 10/01/2023	
		3,255,000.00	3,473,540.70	3,428,090.81
NJ50	05401AAB7	3,255,000.00	3,473,540.70	3,428,090.81
	AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 02/25 2.875	2.875 02/15/2025	
		2,620,000.00	2,715,472.80	2,676,354.37
NJ50	05401AAH4	2,620,000.00	2,715,472.80	2,676,354.37
	AVOLON HOLDINGS FNDG LTD	SR UNSECURED 144A 01/26 5.5	5.500 01/15/2026	
		2,830,000.00	2,827,820.90	3,127,486.85
NJ50	05401AAK7	2,830,000.00	2,827,820.90	3,127,486.85
	AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 04/26 4.25	4.250 04/15/2026	
		650,000.00	649,837.50	688,801.63
NJ50	05401AAL5	650,000.00	649,837.50	688,801.63
	AVOLON HOLDINGS FNDG LTD	SR UNSECURED 144A 02/26 2.125	2.125 02/21/2026	
		5,210,000.00	5,107,054.80	5,113,495.43
NJ50	05401AAM3	5,210,000.00	5,107,054.80	5,113,495.43
	BANK OF AMERICA CORP	SUBORDINATED 01/25 4	4.000 01/22/2025	
		1,510,000.00	1,614,703.40	1,612,661.85
NJ50	06051GFM6	1,510,000.00	1,614,703.40	1,612,661.85
	BANK OF AMERICA CORP	SUBORDINATED 04/25 3.95	3.950 04/21/2025	
		2,990,000.00	3,244,161.70	3,196,014.50
NJ50	06051GFP9	2,990,000.00	3,244,161.70	3,196,014.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BANK OF MONTREAL	SUBORDINATED 10/28 VAR	1.000 10/05/2028	
		1,700,000.00	1,752,598.00	1,787,898.19
		1,700,000.00	1,752,598.00	1,787,898.19
NJ50	06368BQ68			
	BARCLAYS PLC	SR UNSECURED 05/24 VAR	1.000 05/16/2024	
		1,700,000.00	1,609,080.00	1,721,148.00
		1,700,000.00	1,609,080.00	1,721,148.00
NJ50	06738EBC8			
	BARCLAYS PLC	SR UNSECURED 05/26 VAR	1.000 05/07/2026	
		1,665,000.00	1,665,000.00	1,717,208.66
		1,665,000.00	1,665,000.00	1,717,208.66
NJ50	06738EBL8			
	BARCLAYS PLC	SR UNSECURED 11/27 VAR	1.000 11/24/2027	
		2,500,000.00	2,500,000.00	2,504,457.18
		2,500,000.00	2,500,000.00	2,504,457.18
NJ50	06738EBU8			
	BAXTER INTERNATIONAL INC	SR UNSECURED 144A 02/27 1.915	1.915 02/01/2027	
		2,090,000.00	2,089,958.20	2,097,661.46
		2,090,000.00	2,089,958.20	2,097,661.46
NJ53	071813CJ6			
	BOEING CO	SR UNSECURED 10/24 2.85	2.850 10/30/2024	
		1,041,000.00	971,794.47	1,078,113.07
		1,041,000.00	971,794.47	1,078,113.07
NJ50	097023BH7			
	BOEING CO	SR UNSECURED 06/23 1.875	1.875 06/15/2023	
		896,000.00	887,066.88	903,215.20
		896,000.00	887,066.88	903,215.20
NJ50	097023BQ7			
	BOEING CO	SR UNSECURED 02/26 2.196	2.196 02/04/2026	
		5,314,000.00	5,314,000.00	5,312,733.51
		3,350,000.00	3,350,000.00	3,349,201.59
NJ50	097023DG7	1,964,000.00	1,964,000.00	1,963,531.92
NJ53	097023DG7			
	BROADCOM CRP / CAYMN FI	COMPANY GUAR 01/27 3.875	3.875 01/15/2027	
		1,600,000.00	1,767,568.00	1,734,866.43
		1,600,000.00	1,767,568.00	1,734,866.43
NJ50	11134LAH2			
	BROADCOM INC	COMPANY GUAR 10/24 3.625	3.625 10/15/2024	
		1,621,000.00	1,766,692.87	1,714,566.79
		1,621,000.00	1,766,692.87	1,714,566.79
NJ53	11135FAY7			
	BROOKLYN UNION GAS CO	SR UNSECURED 144A 03/26 3.407	3.407 03/10/2026	
		985,000.00	1,054,275.05	1,035,296.74
		985,000.00	1,054,275.05	1,035,296.74
NJ50	114259AN4			
	BUNGE LTD FINANCE CORP	COMPANY GUAR 08/25 1.63	1.630 08/17/2025	
		1,000,000.00	999,950.00	996,391.20
		1,000,000.00	999,950.00	996,391.20
NJ50	120568BB5			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	FIRST CITIZENS BANK/TRST	SR UNSECURED 06/24 VAR	1.000 06/19/2024	
		2,566,000.00	2,663,550.08	2,649,197.83
NJ50	125581HA9	2,566,000.00	2,663,550.08	2,649,197.83
	CNH INDUSTRIAL CAP LLC	COMPANY GUAR 07/26 1.45	1.450 07/15/2026	
		2,990,000.00	2,966,319.20	2,925,900.23
NJ50	12592BAM6	2,990,000.00	2,966,319.20	2,925,900.23
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 01/24 3.9	3.900 01/29/2024	
		1,015,000.00	1,012,807.60	1,068,112.90
NJ53	14040HCA1	1,015,000.00	1,012,807.60	1,068,112.90
	CAPITAL SOUTHWEST CORP	SR UNSECURED 10/26 3.375	3.375 10/01/2026	
		2,915,000.00	2,904,733.45	2,922,287.50
NJ50	140501AC1	2,915,000.00	2,904,733.45	2,922,287.50
	CENTERPOINT ENERGY RES	SR UNSECURED 03/23 VAR	1.000 03/02/2023	
		1,905,000.00	1,905,000.00	1,900,562.74
NJ53	15189WAN0	1,905,000.00	1,905,000.00	1,900,562.74
	CHENIERE CORP CHRISTI HD	SR SECURED 03/25 5.875	5.875 03/31/2025	
		4,380,000.00	4,862,484.07	4,854,348.88
NJ50	16412XAC9	4,380,000.00	4,862,484.07	4,854,348.88
	CITIGROUP INC	SR UNSECURED 12/25 7	7.000 12/01/2025	
		6,000,000.00	7,567,860.00	7,155,429.78
NJ50	172967AQ4	6,000,000.00	7,567,860.00	7,155,429.78
	CITIGROUP INC	SR UNSECURED 05/24 VAR	1.000 05/17/2024	
		7,043,000.00	7,147,025.11	7,118,712.25
NJ50	172967LL3	7,043,000.00	7,147,025.11	7,118,712.25
	CITIGROUP INC	SR UNSECURED 04/26 VAR	1.000 04/08/2026	
		2,200,000.00	2,338,296.06	2,306,319.25
NJ50	172967MQ1	2,200,000.00	2,338,296.06	2,306,319.25
	CITIGROUP INC	SR UNSECURED 10/24 VAR	1.000 10/30/2024	
		4,000,000.00	4,011,400.00	3,976,164.88
NJ53	172967MT5	4,000,000.00	4,011,400.00	3,976,164.88
	CITRIX SYSTEMS INC	SR UNSECURED 03/26 1.25	1.250 03/01/2026	
		500,000.00	498,930.00	486,939.77
NJ50	177376AG5	500,000.00	498,930.00	486,939.77
	CONSUMER LOAN UNDERLYING BOND	CLUB 2019 HP1 A 144A	2.590 12/15/2026	
		392,135.15	392,096.18	393,486.84
NJ50	21055MAA9	392,135.15	392,096.18	393,486.84

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	COLONY AMERICAN FINANCE LTD	CAFL 2020 4 A 144A	1.174 12/15/2052	
		1,275,298.54	1,275,269.84	1,239,183.36
NJ50	21873AAA5	1,275,298.54	1,275,269.84	1,239,183.36
	COLONY AMERICAN FINANCE LTD	CAFL 2021 2 A 144A	1.408 07/15/2054	
		1,300,995.01	1,300,933.73	1,260,141.03
NJ50	21873BAA3	1,300,995.01	1,300,933.73	1,260,141.03
	COLONY AMERICAN FINANCE LTD	CAFL 2021 1 A 144A	1.569 04/15/2053	
		1,780,836.83	1,780,757.59	1,744,447.21
NJ50	21873LAA1	1,780,836.83	1,780,757.59	1,744,447.21
	COREVEST AMERICAN FINANCE TRUS	CAFL 2021 3 B 144A	2.494 10/15/2054	
		3,480,000.00	3,487,894.92	3,450,877.97
NJ50	21873NAG4	3,480,000.00	3,487,894.92	3,450,877.97
	CREDITO REAL USA AUTO RECEIVAB	CRUSA 2021 1A A 144A	1.350 02/16/2027	
		1,152,731.68	1,152,659.97	1,150,340.91
NJ50	22551EAA4	1,152,731.68	1,152,659.97	1,150,340.91
	DAIMLER TRUCKS FINAN NA	COMPANY GUAR 144A 12/24 1.625	1.625 12/13/2024	
		1,500,000.00	1,499,610.00	1,511,267.03
NJ50	233853AD2	1,500,000.00	1,499,610.00	1,511,267.03
	DAIMLER TRUCKS FINAN NA	COMPANY GUAR 144A 12/24 VAR	1.000 12/13/2024	
		2,500,000.00	2,500,000.00	2,501,775.00
NJ50	233853AE0	2,500,000.00	2,500,000.00	2,501,775.00
	DELL INT LLC / EMC CORP	SR UNSECURED 07/25 5.85	5.850 07/15/2025	
		1,830,000.00	2,018,367.90	2,074,206.60
NJ50	24703TAC0	1,830,000.00	2,018,367.90	2,074,206.60
	DELTA AIR LINES INC	SR SECURED 144A 05/25 7	7.000 05/01/2025	
		1,855,000.00	1,947,137.50	2,121,024.99
NJ50	247361ZX9	1,855,000.00	1,947,137.50	2,121,024.99
	DELTA AIR LINES INC	SR UNSECURED 01/26 7.375	7.375 01/15/2026	
		1,160,000.00	1,131,092.80	1,365,664.37
NJ50	247361ZZ4	1,160,000.00	1,131,092.80	1,365,664.37
	DISH DBS CORP	SR SECURED 144A 12/26 5.25	5.250 12/01/2026	
		620,000.00	622,325.00	629,786.70
NJ50	25470XBE4	620,000.00	622,325.00	629,786.70
	DOMINION ENERGY INC	SR UNSECURED 09/23 VAR	1.000 09/15/2023	
		950,000.00	950,000.00	949,151.83
NJ50	25746UDH9	950,000.00	950,000.00	949,151.83

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	EQM MIDSTREAM PARTNERS L	SR UNSECURED 07/23 4.75	4.750 07/15/2023	
		1,890,000.00	1,874,255.10	1,965,609.45
NJ50	26885BAD2	1,890,000.00	1,874,255.10	1,965,609.45
	EMERA US FINANCE LP	06/24 0.833	0.833 06/15/2024	
		1,000,000.00	1,000,000.00	981,373.50
NJ50	29103DAS5	1,000,000.00	1,000,000.00	981,373.50
	ENERGY TRANSFER LP	JR SUBORDINA 12/99 VAR	1.000 12/31/2099	
		975,000.00	975,000.00	992,062.50
NJ50	29273VAN0	975,000.00	975,000.00	992,062.50
	ENEL FINANCE INTL NV	COMPANY GUAR 144A 09/24 2.65	2.650 09/10/2024	
		3,725,000.00	3,825,032.75	3,835,926.48
NJ50	29278GAL2	3,725,000.00	3,825,032.75	3,835,926.48
	ENERGY TRANSFER LP	SR UNSECURED 04/24 4.5	4.500 04/15/2024	
		1,350,000.00	1,485,472.50	1,430,802.23
NJ50	29278NAH6	1,350,000.00	1,485,472.50	1,430,802.23
	ENERGY TRANSFER LP	SR UNSECURED 05/25 2.9	2.900 05/15/2025	
		4,000,000.00	4,017,560.00	4,132,137.20
NJ50	29278NAP8	4,000,000.00	4,017,560.00	4,132,137.20
	FIC FUNDING, LLC	FCITL 2021 1A A 144A	1.130 04/15/2033	
		1,575,408.57	1,575,339.56	1,566,916.96
NJ50	30260GAA4	1,575,408.57	1,575,339.56	1,566,916.96
	FIDUS INVESTMENT CORP	SR UNSECURED 01/26 4.75	4.750 01/31/2026	
		675,000.00	680,849.24	700,442.73
NJ50	316500AB3	675,000.00	680,849.24	700,442.73
	FIDUS INVESTMENT CORP	SR UNSECURED 11/26 3.5	3.500 11/15/2026	
		1,600,000.00	1,599,936.00	1,607,081.50
NJ50	316500AC1	1,600,000.00	1,599,936.00	1,607,081.50
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 11/23 3.37	3.370 11/17/2023	
		1,225,000.00	1,224,413.43	1,263,428.25
NJ50	345397A78	1,225,000.00	1,224,413.43	1,263,428.25
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 11/25 3.375	3.375 11/13/2025	
		1,675,000.00	1,675,000.00	1,740,191.00
NJ50	345397B28	1,675,000.00	1,675,000.00	1,740,191.00
	FREEDOM FINANCIAL	FREED 2021 2 A 144A	0.680 06/19/2028	
		409,885.65	409,866.88	409,534.62
NJ50	35635CAA0	409,885.65	409,866.88	409,534.62

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAL ELECTRIC CO	SR UNSECURED 03/23 VAR	1.000 03/15/2023	
		1,623,000.00	1,643,076.51	1,629,731.86
NJ53	36966THT2	1,623,000.00	1,643,076.51	1,629,731.86
	GENERAL MOTORS FINL CO	COMPANY GUAR 01/27 4.35	4.350 01/17/2027	
		1,365,000.00	1,558,679.85	1,503,686.69
NJ50	37045XBT2	1,365,000.00	1,558,679.85	1,503,686.69
	GLOBAL PAYMENTS INC	SR UNSECURED 11/24 1.5	1.500 11/15/2024	
		720,000.00	719,496.00	720,100.55
NJ53	37940XAF9	720,000.00	719,496.00	720,100.55
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/24 3.625	3.625 02/20/2024	
		2,690,000.00	2,688,172.30	2,821,964.27
NJ53	38141GXE9	2,690,000.00	2,688,172.30	2,821,964.27
	GOLDMAN SACHS GROUP INC	SR UNSECURED 03/24 VAR	1.000 03/08/2024	
		8,280,000.00	8,280,000.00	8,242,591.21
NJ50	38141GXZ2	8,280,000.00	8,280,000.00	8,242,591.21
	GRACIE POINT INTERNATIONAL FUN	GPIF 2020 B A 144A	1.000 05/02/2023	
		1,078,957.80	1,078,957.80	1,084,191.50
NJ50	38411DAA2	1,078,957.80	1,078,957.80	1,084,191.50
	GRACIE POINT INTERNATIONAL FUN	GPIF 2021 1A A 144A	1.000 11/01/2023	
		2,209,650.00	2,209,650.00	2,213,945.56
NJ50	38411EAA0	2,209,650.00	2,209,650.00	2,213,945.56
	GRAY OAK PIPELINE LLC	SR UNSECURED 144A 09/23 2	2.000 09/15/2023	
		780,000.00	779,391.60	788,340.87
NJ50	38937LAA9	780,000.00	779,391.60	788,340.87
	HOLLYFRONTIER CORP	SR UNSECURED 10/23 2.625	2.625 10/01/2023	
		630,000.00	629,332.20	641,886.32
NJ50	436106AB4	630,000.00	629,332.20	641,886.32
	HUMANA INC	SR UNSECURED 02/27 1.35	1.350 02/03/2027	
		3,000,000.00	2,997,150.00	2,917,131.63
NJ50	444859BQ4	3,000,000.00	2,997,150.00	2,917,131.63
	INFOR INC	SR UNSECURED 144A 07/23 1.45	1.450 07/15/2023	
		1,000,000.00	999,690.00	1,003,032.18
NJ50	45674CAB9	1,000,000.00	999,690.00	1,003,032.18
	JACKSON FINANCIAL INC	SR UNSECURED 144A 11/23 1.125	1.125 11/22/2023	
		670,000.00	669,591.30	668,760.79
NJ53	46817MAH0	670,000.00	669,591.30	668,760.79

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	LAD AUTO RECEIVABLES TRUST	LADAR 2021 1A A 144A	1.300 08/17/2026	
		2,312,520.72	2,312,314.91	2,307,935.92
NJ50	501683AA4	2,312,520.72	2,312,314.91	2,307,935.92
	LABORATORY CORP OF AMER	SR UNSECURED 06/26 1.55	1.550 06/01/2026	
		3,255,000.00	3,252,819.15	3,217,638.04
NJ50	50540RAX0	3,255,000.00	3,252,819.15	3,217,638.04
	LAND O LAKES INC	SR UNSECURED 144A 11/22 6	6.000 11/15/2022	
		1,160,000.00	1,237,986.80	1,195,450.78
NJ50	514666AJ5	1,160,000.00	1,237,986.80	1,195,450.78
	LEIDOS INC	COMPANY GUAR 05/23 2.95	2.950 05/15/2023	
		1,000,000.00	995,980.00	1,023,900.08
NJ50	52532XAB1	1,000,000.00	995,980.00	1,023,900.08
	LLOYDS BANKING GROUP PLC	SR UNSECURED 11/23 VAR	1.000 11/07/2023	
		1,850,000.00	1,843,506.50	1,879,812.14
NJ50	539439AP4	1,850,000.00	1,843,506.50	1,879,812.14
	MSN 41079 AND 41084 LTD	US GOVT GUAR 07/24 1.717	1.717 07/13/2024	
		800,876.08	814,314.79	808,890.21
NJ50	553737AA5	800,876.08	814,314.79	808,890.21
	MSN 41079 AND 41084 LTD	US GOVT GUAR 12/24 1.631	1.631 12/14/2024	
		1,010,122.72	1,035,385.89	1,019,563.02
NJ50	553737AB3	1,010,122.72	1,035,385.89	1,019,563.02
	MACQUARIE GROUP LTD	SR UNSECURED 144A 01/27 VAR	1.000 01/12/2027	
		2,500,000.00	2,500,000.00	2,432,354.90
NJ50	55608JAR9	2,500,000.00	2,500,000.00	2,432,354.90
	MAIN STREET CAPITAL CORP	SR UNSECURED 05/24 5.2	5.200 05/01/2024	
		4,132,000.00	4,293,850.18	4,404,911.78
NJ50	56035LAD6	4,132,000.00	4,293,850.18	4,404,911.78
	MAIN STREET CAPITAL CORP	SR UNSECURED 07/26 3	3.000 07/14/2026	
		8,399,000.00	8,446,531.86	8,423,149.73
NJ50	56035LAE4	8,399,000.00	8,446,531.86	8,423,149.73
	MARLETTE FUNDING TRUST	MFT 2021 1A A 144A	0.600 06/16/2031	
		702,054.29	702,035.83	701,886.57
NJ50	57110NAA4	702,054.29	702,035.83	701,886.57
	MARRIOTT INTERNATIONAL	SR UNSECURED 04/24 3.6	3.600 04/15/2024	
		2,500,000.00	2,592,300.00	2,614,260.55
NJ50	571900BB4	2,500,000.00	2,592,300.00	2,614,260.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MICROCHIP TECHNOLOGY INC	SR SECURED 144A 09/24 0.983 2,000,000.00 2,000,000.00	0.983 09/01/2024 2,000,000.00 2,000,000.00	1,963,254.82 1,963,254.82
NJ50	595017AX2			
	MICROCHIP TECHNOLOGY INC	SR SECURED 02/24 0.972 2,000,000.00 2,000,000.00	0.972 02/15/2024 2,003,620.00 2,003,620.00	1,982,408.90 1,982,408.90
NJ50	595017BB9			
	MILEAGE PLUS HLDINGS LLC	SR SECURED 144A 06/27 6.5 1,710,000.00 1,710,000.00	6.500 06/20/2027 1,863,900.00 1,863,900.00	1,825,425.00 1,825,425.00
NJ50	599191AA1			
	MORGAN STANLEY	SR UNSECURED 04/26 VAR 575,000.00 575,000.00	1.000 04/28/2026 575,000.00 575,000.00	586,279.76 586,279.76
NJ50	6174468Q5			
	MORGAN STANLEY	SR UNSECURED 05/25 VAR 4,030,000.00 4,030,000.00	1.000 05/30/2025 4,030,000.00 4,030,000.00	3,977,332.53 3,977,332.53
NJ50	61747YEA9			
	MORGAN STANLEY	SR UNSECURED 07/27 VAR 1,245,000.00 1,245,000.00	1.000 07/20/2027 1,245,000.00 1,245,000.00	1,225,378.04 1,225,378.04
NJ50	61747YEC5			
	MORGAN STANLEY	SR UNSECURED 10/25 VAR 2,500,000.00 2,500,000.00	1.000 10/21/2025 2,500,000.00 2,500,000.00	2,480,252.95 2,480,252.95
NJ53	61747YEG6			
	NATIONWIDE BLDG SOCIETY	SR UNSECURED 144A 04/23 VAR 2,820,000.00 2,820,000.00	1.000 04/26/2023 2,940,414.00 2,940,414.00	2,842,939.54 2,842,939.54
NJ50	63861VAD9			
	NISSAN MOTOR ACCEPTANCE	SR UNSECURED 144A 03/24 VAR 1,720,000.00 1,720,000.00	1.000 03/08/2024 1,720,000.00 1,720,000.00	1,719,627.50 1,719,627.50
NJ50	654740BR9			
	NISSAN MOTOR CO	SR UNSECURED 144A 09/25 3.522 2,080,000.00 2,080,000.00	3.522 09/17/2025 2,094,112.00 2,094,112.00	2,180,211.84 2,180,211.84
NJ50	654744AB7			
	NISSAN MOTOR CO	SR UNSECURED 144A 09/27 4.345 1,508,000.00 1,508,000.00	4.345 09/17/2027 1,636,481.60 1,636,481.60	1,627,957.40 1,627,957.40
NJ50	654744AC5			
	NISSAN MOTOR ACCEPTANCE	SR UNSECURED 144A 09/24 1.125 3,000,000.00 3,000,000.00	1.125 09/16/2024 2,998,590.00 2,998,590.00	2,947,643.04 2,947,643.04
NJ50	65480CAB1			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	NISSAN MOTOR ACCEPTANCE	SR UNSECURED 144A 09/26 1.85	1.850 09/16/2026	
		2,000,000.00	1,999,520.00	1,951,337.10
NJ50	65480CAC9	2,000,000.00	1,999,520.00	1,951,337.10
	OAKTREE SPECIALTY LEND	SR UNSECURED 02/25 3.5	3.500 02/25/2025	
		1,994,000.00	1,891,707.45	2,077,547.58
NJ50	67401PAB4	1,994,000.00	1,891,707.45	2,077,547.58
	OASIS SECURITISATION	OASIS 2021 1A A 144A	2.579 02/15/2033	
		1,164,419.32	1,164,962.67	1,164,657.91
NJ50	67422AAA4	1,164,419.32	1,164,962.67	1,164,657.91
	OASIS SECURITISATION	OASIS 2021 2A A 144A	2.143 10/15/2033	
		3,428,069.28	3,428,051.46	3,421,582.69
NJ50	67422CAA0	3,428,069.28	3,428,051.46	3,421,582.69
	OPORTUN FUNDING LLC	OPTN 2021 A A 144A	1.210 03/08/2028	
		1,630,000.00	1,629,745.23	1,626,309.35
NJ50	68377BAA5	1,630,000.00	1,629,745.23	1,626,309.35
	OPORTUN FUNDING LLC	OPTN 2021 B A 144A	1.470 05/08/2031	
		3,225,000.00	3,224,672.66	3,204,474.17
NJ50	68377GAA4	3,225,000.00	3,224,672.66	3,204,474.17
	ORACLE CORP	SR UNSECURED 03/26 1.65	1.650 03/25/2026	
		5,500,000.00	5,497,360.00	5,457,473.73
NJ50	68389XCC7	2,500,000.00	2,498,800.00	2,480,669.88
NJ53	68389XCC7	3,000,000.00	2,998,560.00	2,976,803.85
	OWL ROCK CORE INCOME COR	SR UNSECURED 144A 09/26 3.125	3.125 09/23/2026	
		4,786,000.00	4,750,485.64	4,621,318.29
NJ50	69120VAA9	4,786,000.00	4,750,485.64	4,621,318.29
	OWL ROCK TECHNOLOGY FINA	SR UNSECURED 144A 06/26 3.75	3.750 06/17/2026	
		1,020,000.00	1,013,186.40	1,050,644.75
NJ50	691205AE8	1,020,000.00	1,013,186.40	1,050,644.75
	OWL ROCK TECHNOLOGY FINA	SR UNSECURED 01/27 2.5	2.500 01/15/2027	
		2,760,000.00	2,727,313.03	2,702,964.32
NJ50	691205AG3	2,760,000.00	2,727,313.03	2,702,964.32
	OWL ROCK CAPITAL CORPORA	SR UNSECURED 144A 04/27 3.125	3.125 04/13/2027	
		3,614,000.00	3,587,834.48	3,533,597.14
NJ50	69122JAA4	3,614,000.00	3,587,834.48	3,533,597.14
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/23 4.25	4.250 08/01/2023	
		4,495,000.00	4,821,193.10	4,652,937.40
NJ50	694308JB4	4,495,000.00	4,821,193.10	4,652,937.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 06/22 1.75 1,000,000.00 1,000,000.00	1.750 06/16/2022 999,940.00 999,940.00	1,000,003.27 1,000,003.27
NJ50	694308JE8			
	PETROLEOS MEXICANOS	US GOVT GUAR 04/25 VAR 11,917,500.00 11,917,500.00	1.000 04/15/2025 11,904,152.40 11,904,152.40	11,920,561.13 11,920,561.13
NJ50	71654QBS0			
	PETROLEOS MEXICANOS	US GOVT GUAR 12/25 2.46 223,600.00 223,600.00	2.460 12/15/2025 220,469.60 220,469.60	229,701.10 229,701.10
NJ50	71654QBY7			
	PHILLIPS 66	COMPANY GUAR 02/26 1.3 1,500,000.00 1,500,000.00	1.300 02/15/2026 1,499,400.00 1,499,400.00	1,467,387.32 1,467,387.32
NJ50	718546AZ7			
	PIONEER NATURAL RESOURCE	SR UNSECURED 01/26 1.125 3,000,000.00 3,000,000.00	1.125 01/15/2026 2,999,430.00 2,999,430.00	2,913,009.42 2,913,009.42
NJ50	723787AT4			
	PLUTO AIRCRAFT LEASING	US GOVT GUAR 02/23 VAR 161,514.50 161,514.50	1.000 02/07/2023 160,886.22 160,886.22	161,297.07 161,297.07
NJ50	72941XAA6			
	RELIANCE INDUSTRIES LTD	US GOVT GUAR 01/26 1.87 1,979,526.29 1,979,526.29	1.870 01/15/2026 1,974,320.13 1,974,320.13	2,007,412.09 2,007,412.09
NJ50	759470AV9			
	ROCKIES EXPRESS PIPELINE	SR UNSECURED 144A 05/25 3.6 1,700,000.00 1,700,000.00	3.600 05/15/2025 1,697,960.00 1,697,960.00	1,749,215.00 1,749,215.00
NJ50	77340RAS6			
	NATWEST GROUP PLC	SR UNSECURED 06/24 VAR 1,675,000.00 1,675,000.00	1.000 06/25/2024 1,701,900.50 1,701,900.50	1,752,261.67 1,752,261.67
NJ50	780097BJ9			
	NATWEST GROUP PLC	SR UNSECURED 03/25 VAR 1,670,000.00 1,670,000.00	1.000 03/22/2025 1,679,786.20 1,679,786.20	1,767,273.76 1,767,273.76
NJ50	780097BK6			
	NATWEST GROUP PLC	SR UNSECURED 05/24 VAR 1,155,000.00 1,155,000.00	1.000 05/22/2024 1,155,000.00 1,155,000.00	1,173,438.48 1,173,438.48
NJ50	780097BN0			
	SANTA ROSA LEASING LLC	US GOVT GUAR 08/24 1.693 902,027.56 902,027.56	1.693 08/15/2024 922,593.78 922,593.78	910,329.83 910,329.83
NJ50	802722AA6			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SEALED AIR CORP	SR SECURED 144A 10/26 1.573	1.573 10/15/2026	
		3,000,000.00	3,000,000.00	2,908,742.58
NJ50	81211KAZ3	3,000,000.00	3,000,000.00	2,908,742.58
	SERVICE PROPERTIES TRUST	COMPANY GUAR 09/25 7.5	7.500 09/15/2025	
		2,185,000.00	2,335,012.50	2,367,304.93
NJ50	81761LAA0	2,185,000.00	2,335,012.50	2,367,304.93
	SILGAN HOLDINGS INC	SR SECURED 144A 04/26 1.4	1.400 04/01/2026	
		1,025,000.00	1,024,436.25	999,949.00
NJ50	827048AX7	1,025,000.00	1,024,436.25	999,949.00
	DELTA AIR LINES/SKYMILES	SR SECURED 144A 10/28 4.75	4.750 10/20/2028	
		5,634,000.00	6,158,097.50	6,152,222.98
NJ50	830867AB3	5,634,000.00	6,158,097.50	6,152,222.98
	SKYWORKS SOLUTIONS INC	SR UNSECURED 06/26 1.8	1.800 06/01/2026	
		1,000,000.00	999,520.00	989,683.18
NJ50	83088MAK8	1,000,000.00	999,520.00	989,683.18
	SPIRIT LOYALTY KY LTD/IP	SR SECURED 144A 09/25 8	8.000 09/20/2025	
		2,140,000.00	2,406,640.00	2,362,741.90
NJ50	84859BAA9	2,140,000.00	2,406,640.00	2,362,741.90
	BLOCK INC	SR UNSECURED 144A 06/26 2.75	2.750 06/01/2026	
		980,000.00	980,000.00	981,166.21
NJ50	852234AL7	980,000.00	980,000.00	981,166.21
	SYNGENTA FINANCE NV	COMPANY GUAR 144A 04/23 4.441	4.441 04/24/2023	
		4,350,000.00	4,416,819.50	4,496,811.54
NJ50	87164KAH7	4,350,000.00	4,416,819.50	4,496,811.54
	T MOBILE USA INC	SR SECURED 04/25 3.5	3.500 04/15/2025	
		1,160,000.00	1,159,734.36	1,228,990.03
NJ50	87264ABB0	1,160,000.00	1,159,734.36	1,228,990.03
	TERRAFORM POWER OPERATIN	COMPANY GUAR 144A 01/23 4.25	4.250 01/31/2023	
		2,335,000.00	2,414,210.00	2,387,537.50
NJ50	88104LAC7	2,335,000.00	2,414,210.00	2,387,537.50
	TEVA PHARMACEUTICALS NE	COMPANY GUAR 04/24 6	6.000 04/15/2024	
		985,000.00	1,016,643.13	1,032,161.80
NJ50	88167AAL5	985,000.00	1,016,643.13	1,032,161.80
	THERMO FISHER SCIENTIFIC	SR UNSECURED 10/24 1.215	1.215 10/18/2024	
		2,360,000.00	2,360,000.00	2,357,381.11
NJ53	883556CS9	2,360,000.00	2,360,000.00	2,357,381.11

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	THIRAX 1 LLC	GOVT GUARANT 01/33 0.968	0.968 01/14/2033	
		3,389,735.75	3,389,735.75	3,264,576.06
NJ50	88410XAA4	3,389,735.75	3,389,735.75	3,264,576.06
	TRITON CONTAINER	COMPANY GUAR 144A 06/24 1.15	1.150 06/07/2024	
		3,000,000.00	2,996,820.00	2,957,219.40
NJ50	89680YAB1	3,000,000.00	2,996,820.00	2,957,219.40
	UPSTART SECURITIZATION TRUST	UPST 2021 1 A 144A	0.870 03/20/2031	
		848,729.56	848,685.94	845,844.90
NJ50	91681NAA2	848,729.56	848,685.94	845,844.90
	VERIZON COMMUNICATIONS	SR UNSECURED 05/25 VAR	1.000 05/15/2025	
		3,280,000.00	3,344,255.20	3,343,052.59
NJ50	92343VEP5	3,280,000.00	3,344,255.20	3,343,052.59
	VERIZON COMMUNICATIONS	SR UNSECURED 03/26 1.45	1.450 03/20/2026	
		1,865,000.00	1,861,325.95	1,855,544.08
NJ53	92343VGG3	1,865,000.00	1,861,325.95	1,855,544.08
	VIATRIS INC	COMPANY GUAR 06/22 1.125	1.125 06/22/2022	
		2,000,000.00	1,999,140.00	2,004,481.44
NJ50	92556VAA4	2,000,000.00	1,999,140.00	2,004,481.44
	VIATRIS INC	COMPANY GUAR 06/25 1.65	1.650 06/22/2025	
		1,745,000.00	1,741,161.00	1,738,386.57
NJ50	92556VAB2	1,000,000.00	997,800.00	996,210.07
NJ53	92556VAB2	745,000.00	743,361.00	742,176.50
	VMWARE INC	SR UNSECURED 08/23 0.6	0.600 08/15/2023	
		2,800,000.00	2,797,060.00	2,780,362.03
NJ50	928563AG0	2,800,000.00	2,797,060.00	2,780,362.03
	VMWARE INC	SR UNSECURED 08/24 1	1.000 08/15/2024	
		950,000.00	949,995.25	940,828.57
NJ53	928563AH8	950,000.00	949,995.25	940,828.57
	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 05/25 3.35	3.350 05/13/2025	
		745,000.00	744,217.75	783,813.35
NJ53	928668BE1	745,000.00	744,217.75	783,813.35
	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 11/25 1.25	1.250 11/24/2025	
		8,815,000.00	8,718,036.40	8,621,912.71
NJ50	928668BL5	8,245,000.00	8,149,028.20	8,064,398.22
NJ53	928668BL5	570,000.00	569,008.20	557,514.49
	VORNADO REALTY LP	SR UNSECURED 06/26 2.15	2.150 06/01/2026	
		990,000.00	988,643.70	989,263.73

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ50	929043AK3	990,000.00	988,643.70	989,263.73
	WASHINGTON AIRCRAFT 2 CO	US GOVT GUAR 06/24 VAR	1.000 06/26/2024	
		1,237,050.41	1,235,405.14	1,238,313.48
		1,237,050.41	1,235,405.14	1,238,313.48
NJ50	937257AA1	350,426,236.67	356,556,251.92	356,670,249.53

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON				
	CONSTELLIUM SE	COMMON STOCK EUR.02		
		47,732.000	915,285.37	854,880.12
		47,732.000	915,285.37	854,880.12
NJ8B	F21107101			
	ADIENT PLC	COMMON STOCK USD.001		
		10,785.000	522,641.10	516,385.80
		10,785.000	522,641.10	516,385.80
NJ8A	G0084W101			
	ALKERMES PLC	COMMON STOCK USD.01		
		100,077.000	2,539,706.29	2,327,791.02
		81,116.000	1,954,245.38	1,886,758.16
		18,961.000	585,460.91	441,032.86
NJ8A	G01767105			
NJ8B	G01767105			
	AMDOCS LTD	COMMON STOCK GBP.0001		
		23,970.000	1,445,905.70	1,793,914.80
		23,970.000	1,445,905.70	1,793,914.80
NJCB	G02602103			
	AMBARELLA INC	COMMON STOCK USD.00045		
		5,246.000	578,283.44	1,064,360.94
		5,246.000	578,283.44	1,064,360.94
NJ8B	G037AX101			
	ARGO GROUP INTERNATIONAL	COMMON STOCK USD1.0		
		2,496.000	143,495.04	145,042.56
		2,496.000	143,495.04	145,042.56
NJ8A	G0464B107			
	BANK OF N.T. BUTTERFIELD+SON	COMMON STOCK BMD1.0		
		2,025.000	80,919.00	77,172.75
		2,025.000	80,919.00	77,172.75
NJ8A	G0772R208			
	BEYONDSPRING INC	COMMON STOCK USD.0001		
		9,084.000	87,115.56	41,150.52
		9,084.000	87,115.56	41,150.52
NJ8B	G10830100			
	BIOHAVEN PHARMACEUTICAL HOLD	COMMON STOCK		
		2,223.000	257,364.58	306,351.63
		2,223.000	257,364.58	306,351.63
NJ8B	G11196105			
	MIMECAST LTD	COMMON STOCK USD.01		
		7,615.000	377,619.34	605,925.55
		7,615.000	377,619.34	605,925.55
NJ8B	G14838109			
	CIMPRESS PLC	COMMON STOCK EUR.01		
		11,939.000	1,068,918.47	854,951.79
		7,903.000	671,816.43	565,933.83
		4,036.000	397,102.04	289,017.96
NJ8A	G2143T103			
NJ8B	G2143T103			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CUSHMAN + WAKEFIELD PLC	COMMON STOCK USD.01	158,195.07	186,237.76
		8,374.000	158,195.07	186,237.76
		8,374.000		
NJ8B	G2717B108			
	EATON CORP PLC	COMMON STOCK USD.01	17,409,473.87	32,695,815.80
		189,190.000	17,409,473.87	32,695,815.80
		189,190.000		
NJ44	G29183103			
	ENDO INTERNATIONAL PLC	COMMON STOCK USD.0001	525,288.82	451,192.48
		119,998.000	449,757.78	388,408.00
		103,300.000	75,531.04	62,784.48
		16,698.000		
NJ8A	G30401106			
NJ8B	G30401106			
	ENSTAR GROUP LTD	COMMON STOCK USD1.0	909,838.19	898,256.52
		3,628.000	781,900.35	776,194.65
		3,135.000	127,937.84	122,061.87
		493.000		
NJ8A	G3075P101			
NJ8B	G3075P101			
	ESSENT GROUP LTD	COMMON STOCK USD.015	2,204,815.56	2,129,347.04
		46,768.000	2,204,815.56	2,129,347.04
		46,768.000		
NJ8B	G3198U102			
	EVEREST RE GROUP LTD	COMMON STOCK USD.01	1,559,472.60	2,179,307.52
		7,956.000	1,559,472.60	2,179,307.52
		7,956.000		
NJCB	G3223R108			
	FABRINET	COMMON STOCK USD.01	96,781.51	117,759.18
		994.000	96,781.51	117,759.18
		994.000		
NJ8B	G3323L100			
	FRESH DEL MONTE PRODUCE INC	COMMON STOCK USD.01	504,862.14	410,191.20
		14,862.000	504,862.14	410,191.20
		14,862.000		
NJ8A	G36738105			
	EROS STX GLOBAL CORP	COMMON STOCK GBP.3	42,913.85	6,342.22
		26,459.000	42,913.85	6,342.22
		26,459.000		
NJ8B	G3788M114			
	GREENLIGHT CAPITAL RE LTD A	COMMON STOCK USD.01	76,981.78	68,505.92
		8,738.000	76,981.78	68,505.92
		8,738.000		
NJ8A	G4095J109			
	ICHOR HOLDINGS LTD	COMMON STOCK USD.0001	716,014.10	646,491.35
		14,045.000	716,014.10	646,491.35
		14,045.000		
NJ8B	G4740B105			
	INTERNATIONAL GAME TECHNOLOG	COMMON STOCK USD.1	2,362,572.95	3,914,153.81
		135,391.000		

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	G4863A108	62,382.000	1,088,565.90	1,803,463.62
NJ8B	G4863A108	73,009.000	1,274,007.05	2,110,690.19
	JAMES RIVER GROUP HOLDINGS L	COMMON STOCK USD.0002		
		16,243.000	552,488.09	467,960.83
NJ8A	G5005R107	16,243.000	552,488.09	467,960.83
	JAZZ PHARMACEUTICALS PLC	COMMON STOCK USD.0001		
		10,100.000	1,235,149.09	1,286,740.00
NJCB	G50871105	10,100.000	1,235,149.09	1,286,740.00
	KINIKSA PHARMACEUTICALS A	COMMON STOCK USD.000273		
		20,467.000	247,115.30	240,896.59
NJ8B	G5269C101	20,467.000	247,115.30	240,896.59
	LIVANOVA PLC	COMMON STOCK GBP1.0		
		16,262.000	1,354,089.79	1,421,786.66
NJ8A	G5509L101	15,045.000	1,247,230.50	1,315,384.35
NJ8B	G5509L101	1,217.000	106,859.29	106,402.31
	MEDTRONIC PLC	COMMON STOCK USD.1		
		295,423.000	23,048,212.03	30,561,509.35
NJ44	G5960L103	295,423.000	23,048,212.03	30,561,509.35
	APTIV PLC	COMMON STOCK USD.01		
		45,161.000	3,968,089.79	7,449,306.95
NJ61	G6095L109	45,161.000	3,968,089.79	7,449,306.95
	NABORS INDUSTRIES LTD	COMMON STOCK USD.001		
		2,110.000	201,357.30	171,099.90
NJ8A	G6359F137	2,110.000	201,357.30	171,099.90
	NORWEGIAN CRUISE LINE HOLDIN	COMMON STOCK USD.001		
		18,500.000	977,643.11	383,690.00
NJCB	G66721104	18,500.000	977,643.11	383,690.00
	ORTHO CLINICAL DIAGNOSTICS H	COMMON STOCK USD.00001		
		11,215.000	220,438.39	239,888.85
NJ8B	G6829J107	11,215.000	220,438.39	239,888.85
	PROTHENA CORP PLC	COMMON STOCK USD.01		
		12,787.000	624,606.44	631,677.80
NJ8A	G72800108	12,787.000	624,606.44	631,677.80
	ROYALTY PHARMA PLC CL A	COMMON STOCK		
		742,768.000	30,730,305.34	29,599,304.80
NJ44	G7709Q104	742,768.000	30,730,305.34	29,599,304.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SFL CORP LTD	COMMON STOCK USD.01		
		107,455.000	894,305.05	875,758.25
		96,444.000	799,520.76	786,018.60
NJ8A	G7738W106	11,011.000	94,784.29	89,739.65
NJ8B	G7738W106			
	SEAGATE TECHNOLOGY HOLDINGS	COMMON STOCK USD.00001		
		26,553.000	920,587.20	2,999,957.94
NJCB	G7997R103	26,553.000	920,587.20	2,999,957.94
	SIGNET JEWELERS LTD	COMMON STOCK USD.18		
		21,811.000	1,367,113.48	1,898,211.33
		13,740.000	861,223.20	1,195,792.20
NJ8A	G81276100	8,071.000	505,890.28	702,419.13
NJ8B	G81276100			
	SIRIUSPOINT LTD	COMMON STOCK USD.1		
		45,955.000	473,336.50	373,614.15
NJ8A	G8192H106	45,955.000	473,336.50	373,614.15
	SMART GLOBAL HOLDINGS INC	COMMON STOCK USD.01		
		20,946.000	959,432.42	1,486,956.54
NJ8A	G8232Y101	20,946.000	959,432.42	1,486,956.54
	TEXTAINER GROUP HOLDINGS LTD	COMMON STOCK USD.01		
		25,801.000	658,183.51	921,353.71
NJ8A	G8766E109	25,801.000	658,183.51	921,353.71
	THERAVANCE BIOPHARMA INC	COMMON STOCK USD.00001		
		62,594.000	879,451.48	691,663.70
		60,050.000	830,632.12	663,552.50
NJ8A	G8807B106	2,544.000	48,819.36	28,111.20
NJ8B	G8807B106			
	LIBERTY LATIN AMERIC CL C	COMMON STOCK USD.01		
		4,372.000	47,433.14	49,840.80
NJ8B	G9001E128	4,372.000	47,433.14	49,840.80
	TRINSEO PLC	COMMON STOCK		
		32,006.000	2,052,681.75	1,679,034.76
		29,413.000	1,899,562.74	1,543,005.98
NJ8A	G9059U107	2,593.000	153,119.01	136,028.78
NJ8B	G9059U107			
	TRITON INTERNATIONAL LTD	COMMON STOCK USD.01		
		21,395.000	1,162,114.51	1,288,620.85
		16,500.000	911,851.43	993,795.00
NJCB	G9078F107	4,895.000	250,263.08	294,825.85
NJ8B	G9078F107			
	GOLAR LNG LTD	COMMON STOCK USD1.0		
		6,113.000	84,625.31	75,740.07
NJ8B	G9456A100	6,113.000	84,625.31	75,740.07

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CHUBB LTD	COMMON STOCK		
		301,628.000	33,899,769.38	58,307,708.68
NJ44	H1467J104	301,628.000	33,899,769.38	58,307,708.68
	ORION ENGINEERED CARBONS SA	COMMON STOCK		
		2,150.000	35,988.30	39,474.00
NJ8A	L72967109	2,150.000	35,988.30	39,474.00
	SPOTIFY TECHNOLOGY SA	COMMON STOCK EUR.000625		
		78,628.000	12,862,825.69	18,401,310.84
NJ61	L8681T102	78,628.000	12,862,825.69	18,401,310.84
	JFROG LTD	COMMON STOCK		
		7,260.000	278,464.40	215,622.00
NJ8B	M6191J100	7,260.000	278,464.40	215,622.00
	AFFIMED NV	COMMON STOCK USD.01		
		3,735.000	35,034.30	20,617.20
NJ8B	N01045108	3,735.000	35,034.30	20,617.20
	ASML HOLDING NV NY REG SHS	NY REG SHRS EUR.09		
		32,538.000	6,070,282.00	25,904,803.32
NJ61	N07059210	32,538.000	6,070,282.00	25,904,803.32
	EXPRO GROUP HOLDINGS NV	COMMON STOCK EUR.01		
		4,295.000	73,793.28	61,633.25
NJ8B	N3144W105	4,295.000	73,793.28	61,633.25
	LYONDELLBASELL INDU CL A	COMMON STOCK EUR.04		
		18,200.000	1,621,618.37	1,678,586.00
NJCB	N53745100	18,200.000	1,621,618.37	1,678,586.00
	NXP SEMICONDUCTORS NV	COMMON STOCK		
		243,058.000	24,838,845.45	55,363,751.24
NJ44	N6596X109	243,058.000	24,838,845.45	55,363,751.24
	ROYAL CARIBBEAN CRUISES LTD	COMMON STOCK USD.01		
		11,100.000	1,216,238.37	853,590.00
NJCB	V7780T103	11,100.000	1,216,238.37	853,590.00
	ARDMORE SHIPPING CORP	COMMON STOCK USD.01		
		12,318.000	56,423.84	41,634.84
NJ8B	Y0207T100	12,318.000	56,423.84	41,634.84
	COSTAMARE INC	COMMON STOCK USD.0001		
		5,938.000	91,488.14	75,115.70
NJ8B	Y1771G102	5,938.000	91,488.14	75,115.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	DORIAN LPG LTD	COMMON STOCK USD.01		
		17,939.000	249,890.27	227,645.91
		17,939.000	249,890.27	227,645.91
NJ8A	Y2106R110			
	GENCO SHIPPING + TRADING LTD	COMMON STOCK USD.01		
		22,219.000	363,058.46	355,504.00
		22,219.000	363,058.46	355,504.00
NJ8A	Y2685T131			
	SAFE BULKERS INC	COMMON STOCK USD.001		
		13,897.000	67,476.88	52,391.69
		13,897.000	67,476.88	52,391.69
NJ8B	Y7388L103			
	SCORPIO TANKERS INC	COMMON STOCK USD.01		
		21,540.000	438,302.73	275,927.40
		21,540.000	438,302.73	275,927.40
NJ8B	Y7542C130			
	WAVE LIFE SCIENCES LTD	COMMON STOCK		
		17,400.000	110,520.54	54,636.00
		17,400.000	110,520.54	54,636.00
NJ8A	Y95308105			
	AAR CORP	COMMON STOCK USD1.0		
		4,260.000	155,834.67	166,267.80
		4,260.000	155,834.67	166,267.80
NJ8B	000361105			
	ACCO BRANDS CORP	COMMON STOCK USD.01		
		58,291.000	533,294.54	481,483.66
		9,148.000	83,155.32	75,562.48
NJ8A	00081T108	49,143.000	450,139.22	405,921.18
NJ8B	00081T108			
	ADMA BIOLOGICS INC	COMMON STOCK USD.0001		
		75,740.000	126,485.80	106,793.40
		75,740.000	126,485.80	106,793.40
NJ8B	000899104			
	ABM INDUSTRIES INC	COMMON STOCK USD.01		
		8,654.000	453,123.44	353,515.90
		8,654.000	453,123.44	353,515.90
NJ8B	000957100			
	AFLAC INC	COMMON STOCK USD.1		
		49,500.000	1,769,595.13	2,890,305.00
		49,500.000	1,769,595.13	2,890,305.00
NJCB	001055102			
	AGCO CORP	COMMON STOCK USD.01		
		20,000.000	976,995.08	2,320,400.00
		20,000.000	976,995.08	2,320,400.00
NJCB	001084102			
	AFC GAMMA INC	REIT USD.01		
		1,666.000	37,676.09	37,918.16
		1,666.000	37,676.09	37,918.16
NJ8B	00109K105			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	AMC NETWORKS INC A	COMMON STOCK		
		23,819.000	1,314,321.16	820,326.36
NJCB	00164V103	15,200.000	964,307.69	523,488.00
NJ8B	00164V103	8,619.000	350,013.47	296,838.36
	AMC ENTERTAINMENT HLDS CL A	COMMON STOCK USD.01		
		37,097.000	628,855.14	1,009,038.40
NJ8B	00165C104	37,097.000	628,855.14	1,009,038.40
	AMN HEALTHCARE SERVICES INC	COMMON STOCK USD.01		
		3,449.000	319,327.07	421,916.17
NJ8B	001744101	3,449.000	319,327.07	421,916.17
	ASGN INC	COMMON STOCK USD.01		
		6,184.000	641,020.55	763,105.60
NJ8B	00191U102	6,184.000	641,020.55	763,105.60
	AT+T INC	COMMON STOCK USD1.0		
		153,600.000	5,335,926.25	3,778,560.00
NJCB	00206R102	153,600.000	5,335,926.25	3,778,560.00
	A10 NETWORKS INC	COMMON STOCK USD.00001		
		43,285.000	385,236.50	717,665.30
NJ8A	002121101	43,285.000	385,236.50	717,665.30
	ATN INTERNATIONAL INC	COMMON STOCK USD.01		
		2,526.000	119,236.11	100,913.70
NJ8A	00215F107	1,200.000	54,952.35	47,940.00
NJ8B	00215F107	1,326.000	64,283.76	52,973.70
	AARON S CO INC/THE	COMMON STOCK USD.5		
		25,659.000	734,538.25	632,494.35
NJ8A	00258W108	20,040.000	544,759.04	493,986.00
NJ8B	00258W108	5,619.000	189,779.21	138,508.35
	ABBOTT LABORATORIES	COMMON STOCK		
		664,401.000	14,270,665.92	93,507,796.74
NJ44	002824100	664,401.000	14,270,665.92	93,507,796.74
	ABBVIE INC	COMMON STOCK USD.01		
		464,941.000	42,925,785.24	62,953,011.40
NJCB	00287Y109	20,600.000	1,218,483.70	2,789,240.00
NJ44	00287Y109	444,341.000	41,707,301.54	60,163,771.40
	ABERCROMBIE + FITCH CO CL A	COMMON STOCK USD.01		
		29,610.000	1,252,495.32	1,031,316.30
NJ8A	002896207	28,323.000	1,207,967.31	986,490.09
NJ8B	002896207	1,287.000	44,528.01	44,826.21

NJ1K

NRECA - 401K PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	ACADEMY SPORTS + OUTDOORS IN	COMMON STOCK USD.01		
		57,873.000	2,506,935.75	2,540,624.70
		44,281.000	1,941,073.19	1,943,935.90
		13,592.000	565,862.56	596,688.80
NJ8A	00402L107			
NJ8B	00402L107			
	ACADIA PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		8,081.000	204,751.52	188,610.54
		8,081.000	204,751.52	188,610.54
NJ8B	004225108			
	ACADIA REALTY TRUST	REIT USD.001		
		8,788.000	193,543.73	191,842.04
		8,788.000	193,543.73	191,842.04
NJ8B	004239109			
	ACCEL ENTERTAINMENT INC	COMMON STOCK USD.0001		
		15,087.000	189,108.22	196,432.74
		15,087.000	189,108.22	196,432.74
NJ8B	00436Q106			
	ACCOLADE INC	COMMON STOCK		
		3,871.000	94,616.82	102,039.56
		3,871.000	94,616.82	102,039.56
NJ8B	00437E102			
	ACCURAY INC	COMMON STOCK USD.001		
		76,252.000	336,878.49	363,722.04
		64,572.000	286,420.89	308,008.44
		11,680.000	50,457.60	55,713.60
NJ8A	004397105			
NJ8B	004397105			
	ACI WORLDWIDE INC	COMMON STOCK USD.005		
		31,766.000	1,223,732.69	1,102,280.20
		31,766.000	1,223,732.69	1,102,280.20
NJ8B	004498101			
	ACLARIS THERAPEUTICS INC	COMMON STOCK USD.00001		
		9,671.000	170,732.72	140,616.34
		9,671.000	170,732.72	140,616.34
NJ8B	00461U105			
	ACUITY BRANDS INC	COMMON STOCK USD.01		
		8,100.000	944,838.18	1,714,932.00
		8,100.000	944,838.18	1,714,932.00
NJCB	00508Y102			
	ADAMS RESOURCES + ENERGY INC	COMMON STOCK USD.1		
		1,359.000	37,399.68	37,793.79
		1,359.000	37,399.68	37,793.79
NJ8B	006351308			
	ADDUS HOMECARE CORP	COMMON STOCK USD.001		
		2,839.000	248,140.94	265,474.89
		2,839.000	248,140.94	265,474.89
NJ8B	006739106			
	ADTALEM GLOBAL EDUCATION INC	COMMON STOCK USD.01		
		30,079.000	1,106,770.89	889,135.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	00737L103	30,079.000	1,106,770.89	889,135.24
	ADTRAN INC	COMMON STOCK USD.01		
		26,612.000	521,329.08	607,551.96
NJ8A	00738A106	26,612.000	521,329.08	607,551.96
	AERIE PHARMACEUTICALS INC	COMMON STOCK USD.001		
		54,685.000	802,669.09	383,888.70
NJ8A	00771V108	54,685.000	802,669.09	383,888.70
	ADVANSIX INC	COMMON STOCK USD.01		
		10,364.000	321,076.72	489,699.00
NJ8A	00773T101	10,364.000	321,076.72	489,699.00
	ADVERUM BIOTECHNOLOGIES INC	COMMON STOCK USD.0001		
		9,200.000	20,825.12	16,192.00
NJ8A	00773U108	9,200.000	20,825.12	16,192.00
	AEROJET ROCKETDYNE HOLDINGS	COMMON STOCK USD.1		
		7,775.000	357,179.77	363,559.00
NJ8B	007800105	7,775.000	357,179.77	363,559.00
	ADVANCED MICRO DEVICES	COMMON STOCK USD.01		
		84,291.000	3,434,673.12	12,129,474.90
NJ61	007903107	84,291.000	3,434,673.12	12,129,474.90
	AGENUS INC	COMMON STOCK USD.01		
		49,090.000	162,249.24	158,069.80
NJ8B	00847G705	49,090.000	162,249.24	158,069.80
	AGILYSYS INC	COMMON STOCK USD.3		
		6,547.000	324,207.44	291,079.62
NJ8A	00847J105	6,547.000	324,207.44	291,079.62
	AGIOS PHARMACEUTICALS INC	COMMON STOCK USD.001		
		2,352.000	81,641.91	77,310.24
NJ8B	00847X104	2,352.000	81,641.91	77,310.24
	AKEBIA THERAPEUTICS INC	COMMON STOCK USD.0001		
		103,942.000	301,431.80	234,908.92
NJ8A	00972D105	103,942.000	301,431.80	234,908.92
	ALARM.COM HOLDINGS INC	COMMON STOCK		
		3,988.000	333,492.36	338,222.28
NJ8B	011642105	3,988.000	333,492.36	338,222.28
	ALBERTSONS COS INC CLASS A	COMMON STOCK USD.01		
		32,327.000	628,621.38	975,952.13
NJ8A	013091103	32,327.000	628,621.38	975,952.13

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	ALECTOR INC	COMMON STOCK USD.0001		
		14,010.000	317,651.51	289,306.50
		14,010.000	317,651.51	289,306.50
NJ8B	014442107			
	ALERUS FINANCIAL CORP	COMMON STOCK USD1.0		
		2,740.000	88,816.48	80,227.20
		2,740.000	88,816.48	80,227.20
NJ8B	01446U103			
	ALEXANDER + BALDWIN INC	REIT		
		14,086.000	259,588.14	353,417.74
		14,086.000	259,588.14	353,417.74
NJ8B	014491104			
	ALLAKOS INC	COMMON STOCK USD.001		
		3,266.000	299,287.01	31,974.14
		3,266.000	299,287.01	31,974.14
NJ8B	01671P100			
	ALLEGIANCE BANCSHARES INC	COMMON STOCK USD1.0		
		1,000.000	38,241.30	42,210.00
		1,000.000	38,241.30	42,210.00
NJ8B	01748H107			
	ALLEGIANT TRAVEL CO	COMMON STOCK USD.001		
		5,283.000	1,159,565.67	988,132.32
		5,283.000	1,159,565.67	988,132.32
NJ8A	01748X102			
	ALLIED MOTION TECHNOLOGIES	COMMON STOCK		
		3,157.000	106,611.89	115,198.93
		3,157.000	106,611.89	115,198.93
NJ8A	019330109			
	ALLISON TRANSMISSION HOLDING	COMMON STOCK USD.01		
		22,520.000	829,775.22	818,602.00
		22,520.000	829,775.22	818,602.00
NJ8A	01973R101			
	ALLOGENE THERAPEUTICS INC	COMMON STOCK USD.001		
		18,704.000	457,483.20	279,063.68
		18,704.000	457,483.20	279,063.68
NJ8B	019770106			
	ALLSCRIPTS HEALTHCARE SOLUTI	COMMON STOCK USD.01		
		176,285.000	2,788,909.62	3,252,458.25
		107,248.000	1,724,547.84	1,978,725.60
		69,037.000	1,064,361.78	1,273,732.65
NJ8A	01988P108			
NJ8B	01988P108			
	ALLSTATE CORP	COMMON STOCK USD.01		
		522,825.000	18,617,742.30	61,510,361.25
		20,998.000	1,403,800.29	2,470,414.70
		501,827.000	17,213,942.01	59,039,946.55
NJCB	020002101			
NJ44	020002101			
	ALPHA METALLURGICAL RESOURCE	COMMON STOCK USD.01		
		1,300.000	63,728.20	79,365.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	020764106	1,300.000	63,728.20	79,365.00
	ALPHABET INC CL C	COMMON STOCK USD.001		
		54,052.000	34,512,411.78	156,404,326.68
NJ44	02079K107	37,588.000	26,995,585.15	108,764,260.92
NJ61	02079K107	16,464.000	7,516,826.63	47,640,065.76
	ALPHABET INC CL A	COMMON STOCK USD.001		
		40,414.000	27,742,564.70	117,080,974.56
NJ61	02079K305	40,414.000	27,742,564.70	117,080,974.56
	ALPINE INCOME PROPERTY TRUST	REIT USD.01		
		7,840.000	141,198.40	157,113.60
NJ8B	02083X103	7,840.000	141,198.40	157,113.60
	ALTAIR ENGINEERING INC A	COMMON STOCK		
		8,540.000	563,585.42	660,312.80
NJ8B	021369103	8,540.000	563,585.42	660,312.80
	ALTRA INDUSTRIAL MOTION CORP	COMMON STOCK USD.001		
		17,404.000	1,140,578.38	897,524.28
NJ8B	02208R106	17,404.000	1,140,578.38	897,524.28
	ALTRIA GROUP INC	COMMON STOCK USD.333		
		26,600.000	1,151,312.48	1,260,574.00
NJCB	02209S103	26,600.000	1,151,312.48	1,260,574.00
	AMALGAMATED FINANCIAL CORP	COMMON STOCK USD.01		
		4,970.000	80,066.70	83,346.90
NJ8A	022671101	4,970.000	80,066.70	83,346.90
	AMAZON.COM INC	COMMON STOCK USD.01		
		36,930.000	12,817,113.21	123,137,176.20
NJ61	023135106	36,930.000	12,817,113.21	123,137,176.20
	AMERANT BANCORP INC	COMMON STOCK USD.1		
		2,000.000	44,757.14	69,100.00
NJ8A	023576101	2,000.000	44,757.14	69,100.00
	AMERESCO INC CL A	COMMON STOCK USD.0001		
		3,952.000	279,054.82	321,850.88
NJ8B	02361E108	3,952.000	279,054.82	321,850.88
	AMERICAN AIRLINES GROUP INC	COMMON STOCK		
		25,100.000	1,018,088.77	450,796.00
NJCB	02376R102	25,100.000	1,018,088.77	450,796.00
	AMERICAN ASSETS TRUST INC	REIT USD.01		
		12,794.000	446,638.54	480,158.82

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	024013104	12,794.000	446,638.54	480,158.82
	AMERICAN AXLE + MFG HOLDINGS	COMMON STOCK USD.01		
		174,915.000	2,004,724.97	1,631,956.95
		47,800.000	689,084.72	445,974.00
NJCB	024061103	127,115.000	1,315,640.25	1,185,982.95
NJ8A	024061103			
	AMERICAN EAGLE OUTFITTERS	COMMON STOCK USD.01		
		42,606.000	1,544,036.36	1,078,783.92
NJ8B	02553E106	42,606.000	1,544,036.36	1,078,783.92
	AMERICAN EQUITY INVT LIFE HL	COMMON STOCK USD1.0		
		13,571.000	447,092.05	528,183.32
NJ8A	025676206	13,571.000	447,092.05	528,183.32
	AMERICAN FINANCIAL GROUP INC	COMMON STOCK		
		16,700.000	1,148,505.32	2,293,244.00
NJCB	025932104	16,700.000	1,148,505.32	2,293,244.00
	AMERICAN FINANCE TRUST INC	REIT		
		26,772.000	235,207.51	244,428.36
NJ8B	02607T109	26,772.000	235,207.51	244,428.36
	AMERICAN INTERNATIONAL GROUP	COMMON STOCK USD2.5		
		838,934.000	45,612,861.65	47,701,787.24
NJ44	026874784	838,934.000	45,612,861.65	47,701,787.24
	AMERICAN PUBLIC EDUCATION	COMMON STOCK USD.01		
		8,558.000	255,906.88	190,415.50
NJ8A	02913V103	8,558.000	255,906.88	190,415.50
	AMERICAN VANGUARD CORP	COMMON STOCK USD.1		
		7,500.000	113,988.95	122,925.00
NJ8A	030371108	7,500.000	113,988.95	122,925.00
	AMERICAN WELL CORP CLASS A	COMMON STOCK USD.01		
		28,390.000	359,819.38	171,475.60
NJ8B	03044L105	28,390.000	359,819.38	171,475.60
	AMERIPRISE FINANCIAL INC	COMMON STOCK USD.01		
		16,481.000	1,536,457.71	4,971,658.46
NJCB	03076C106	16,481.000	1,536,457.71	4,971,658.46
	AMERIS BANCORP	COMMON STOCK USD1.0		
		5,675.000	295,592.62	281,934.00
NJ8B	03076K108	5,675.000	295,592.62	281,934.00
	AMGEN INC	COMMON STOCK USD.0001		
		14,000.000	2,301,848.10	3,149,580.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	031162100	14,000.000	2,301,848.10	3,149,580.00
	AMICUS THERAPEUTICS INC	COMMON STOCK USD.01		
		57,646.000	567,334.89	665,811.30
NJ8A	03152W109	38,500.000	387,553.95	444,675.00
NJ8B	03152W109	19,146.000	179,780.94	221,136.30
	AMKOR TECHNOLOGY INC	COMMON STOCK USD.001		
		5,029.000	113,558.60	124,668.91
NJ8B	031652100	5,029.000	113,558.60	124,668.91
	AMNEAL PHARMACEUTICALS INC	COMMON STOCK USD.01		
		101,318.000	539,792.76	485,313.22
NJ8A	03168L105	101,318.000	539,792.76	485,313.22
	AMPHASTAR PHARMACEUTICALS IN	COMMON STOCK USD.0001		
		51,359.000	982,398.54	1,196,151.11
NJ8A	03209R103	13,765.000	262,473.44	320,586.85
NJ8B	03209R103	37,594.000	719,925.10	875,564.26
	AMPHENOL CORP CL A	COMMON STOCK USD.001		
		203,600.000	15,874,017.57	17,806,856.00
NJ61	032095101	203,600.000	15,874,017.57	17,806,856.00
	ANAPTYSBIO INC	COMMON STOCK USD.001		
		4,025.000	103,563.25	139,868.75
NJ8A	032724106	4,025.000	103,563.25	139,868.75
	ANDERSONS INC/THE	COMMON STOCK		
		14,624.000	455,749.24	566,095.04
NJ8B	034164103	14,624.000	455,749.24	566,095.04
	ANTERO RESOURCES CORP	COMMON STOCK USD.01		
		57,745.000	790,946.75	1,010,537.50
NJ8B	03674X106	57,745.000	790,946.75	1,010,537.50
	ANTHEM INC	COMMON STOCK USD.01		
		16,803.000	4,937,200.29	7,788,862.62
NJ61	036752103	16,803.000	4,937,200.29	7,788,862.62
	APELLIS PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		10,399.000	472,718.08	491,664.72
NJ8A	03753U106	4,741.000	159,005.61	224,154.48
NJ8B	03753U106	5,658.000	313,712.47	267,510.24
	APOGEE ENTERPRISES INC	COMMON STOCK USD.333		
		15,016.000	557,093.60	723,020.40
NJ8A	037598109	15,016.000	557,093.60	723,020.40

NJ1K

NRECA - 401K PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	APPIAN CORP	COMMON STOCK USD.0001	592,075.54	429,147.01
		6,581.000	592,075.54	429,147.01
		6,581.000		
NJ8B	03782L101			
	APPLE INC	COMMON STOCK USD.00001	28,190,066.83	84,463,478.91
		475,663.000	28,190,066.83	84,463,478.91
		475,663.000		
NJ61	037833100			
	APPLE HOSPITALITY REIT INC	REIT NPV	243,690.75	266,475.00
		16,500.000	243,690.75	266,475.00
		16,500.000		
NJ8A	03784Y200			
	APPLIED INDUSTRIAL TECH INC	COMMON STOCK	1,619,380.95	1,623,481.60
		15,808.000	1,619,380.95	1,623,481.60
		15,808.000		
NJ8B	03820C105			
	APPLIED MATERIALS INC	COMMON STOCK USD.01	1,171,721.61	4,406,080.00
		28,000.000	1,171,721.61	4,406,080.00
		28,000.000		
NJCB	038222105			
	APPLIED OPTOELECTRONICS INC	COMMON STOCK USD.001	263,839.95	197,468.52
		38,418.000	174,342.16	135,305.36
		26,324.000	89,497.79	62,163.16
		12,094.000		
NJ8A	03823U102			
NJ8B	03823U102			
	APPLIED MOLECULAR TRANSPORT	COMMON STOCK USD.0001	39,372.53	20,466.72
		1,464.000	39,372.53	20,466.72
		1,464.000		
NJ8B	03824M109			
	APPLIED THERAPEUTICS INC	COMMON STOCK USD.0001	25,107.81	13,845.65
		1,547.000	25,107.81	13,845.65
		1,547.000		
NJ8B	03828A101			
	APRIA INC	COMMON STOCK USD.01	1,031,144.87	904,454.40
		27,744.000	1,031,144.87	904,454.40
		27,744.000		
NJ8A	03836A101			
	ARBOR REALTY TRUST INC	REIT USD.01	756,993.50	776,181.76
		42,368.000	756,993.50	776,181.76
		42,368.000		
NJ8B	038923108			
	ARCBEST CORP	COMMON STOCK USD.01	1,661,317.53	2,511,936.15
		20,959.000	1,455,625.07	2,173,479.75
		18,135.000	205,692.46	338,456.40
		2,824.000		
NJ8A	03937C105			
NJ8B	03937C105			
	ARCH RESOURCES INC	COMMON STOCK USD.01	1,044,536.53	1,645,677.72
		18,021.000		

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	03940R107	18,021.000	1,044,536.53	1,645,677.72
	ARCHROCK INC	COMMON STOCK USD.01		
		28,683.000	255,859.57	214,548.84
NJ8B	03957W106	28,683.000	255,859.57	214,548.84
	ARCOSA INC	COMMON STOCK USD.01		
		3,012.000	190,478.88	158,732.40
NJ8A	039653100	3,012.000	190,478.88	158,732.40
	ARCUS BIOSCIENCES INC	COMMON STOCK USD.0001		
		6,933.000	187,045.68	280,578.51
NJ8B	03969F109	6,933.000	187,045.68	280,578.51
	ARCUTIS BIOTHERAPEUTICS INC	COMMON STOCK USD.0001		
		3,123.000	91,892.19	64,771.02
NJ8B	03969K108	3,123.000	91,892.19	64,771.02
	ARENA PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		5,139.000	356,828.55	477,618.66
NJ8B	040047607	5,139.000	356,828.55	477,618.66
	ARGAN INC	COMMON STOCK USD.15		
		6,613.000	324,103.13	255,856.97
NJ8A	04010E109	6,613.000	324,103.13	255,856.97
	ARIS WATER SOLUTION INC A	COMMON STOCK USD.01		
		2,772.000	37,968.36	35,897.40
NJ8B	04041L106	2,772.000	37,968.36	35,897.40
	ARLO TECHNOLOGIES INC	COMMON STOCK USD.001		
		67,639.000	408,539.56	709,533.11
NJ8A	04206A101	67,639.000	408,539.56	709,533.11
	ARMADA HOFFLER PROPERTIES IN	REIT USD.01		
		5,557.000	74,436.57	84,577.54
NJ8B	04208T108	5,557.000	74,436.57	84,577.54
	ARROW ELECTRONICS INC	COMMON STOCK USD1.0		
		15,300.000	1,094,529.66	2,054,331.00
NJCB	042735100	15,300.000	1,094,529.66	2,054,331.00
	ARROWHEAD PHARMACEUTICALS IN	COMMON STOCK USD.001		
		4,393.000	305,467.76	291,255.90
NJ8B	04280A100	4,393.000	305,467.76	291,255.90
	ARTISAN PARTNERS ASSET MA A	COMMON STOCK USD.01		
		12,934.000	708,559.93	616,175.76
NJ8B	04316A108	12,934.000	708,559.93	616,175.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	ARVINAS INC	COMMON STOCK USD.001		
		3,959.000	319,074.06	325,192.26
		3,959.000	319,074.06	325,192.26
NJ8B	04335A105			
	ASANA INC CL A	COMMON STOCK USD.00001		
		10,125.000	985,101.57	754,818.75
		10,125.000	985,101.57	754,818.75
NJ8B	04342Y104			
	ASBURY AUTOMOTIVE GROUP	COMMON STOCK USD.01		
		3,707.000	715,835.33	640,310.11
		3,707.000	715,835.33	640,310.11
NJ8B	043436104			
	ASHFORD HOSPITALITY TRUST	REIT USD.01		
		7,674.000	402,571.69	73,670.40
		7,674.000	402,571.69	73,670.40
NJ8B	044103869			
	ASHLAND GLOBAL HOLDINGS INC	COMMON STOCK		
		3,122.000	274,267.70	336,114.52
		3,122.000	274,267.70	336,114.52
NJ8A	044186104			
	ASSETMARK FINANCIAL HOLDINGS	COMMON STOCK USD.001		
		4,925.000	112,684.00	129,084.25
		4,925.000	112,684.00	129,084.25
NJ8B	04546L106			
	ASSOCIATED BANC CORP	COMMON STOCK USD.01		
		3,991.000	88,603.69	90,156.69
		3,991.000	88,603.69	90,156.69
NJ8B	045487105			
	ASTEC INDUSTRIES INC	COMMON STOCK USD.2		
		6,101.000	382,950.17	422,616.27
		2,305.000	156,578.65	159,667.35
		3,796.000	226,371.52	262,948.92
NJ8A	046224101			
NJ8B	046224101			
	ASTRONICS CORP	COMMON STOCK USD.01		
		20,347.000	319,040.96	244,164.00
		14,277.000	223,863.36	171,324.00
		6,070.000	95,177.60	72,840.00
NJ8A	046433108			
NJ8B	046433108			
	ATARA BIOTHERAPEUTICS INC	COMMON STOCK USD.0001		
		26,822.000	355,123.28	422,714.72
		26,822.000	355,123.28	422,714.72
NJ8B	046513107			
	ATEA PHARMACEUTICALS INC	COMMON STOCK USD.001		
		19,919.000	312,623.28	178,075.86
		19,919.000	312,623.28	178,075.86
NJ8B	04683R106			
	ATHENEX INC	COMMON STOCK USD.001		
		28,181.000	56,262.58	38,326.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	04685N103	28,181.000	56,262.58	38,326.16
	ATKORE INC	COMMON STOCK USD.01		
		11,814.000	1,162,411.65	1,313,598.66
NJ8A	047649108	4,565.000	482,612.94	507,582.35
NJ8B	047649108	7,249.000	679,798.71	806,016.31
	ATLANTIC CAPITAL BANCSHARES	COMMON STOCK		
		2,034.000	54,389.16	58,518.18
NJ8B	048269203	2,034.000	54,389.16	58,518.18
	ATLAS AIR WORLDWIDE HOLDINGS	COMMON STOCK USD.01		
		18,064.000	708,125.99	1,700,183.68
NJCB	049164205	18,064.000	708,125.99	1,700,183.68
	ATOSSA THERAPEUTICS INC	COMMON STOCK USD.001		
		23,640.000	215,840.29	37,824.00
NJ8B	04962H506	23,640.000	215,840.29	37,824.00
	ATRICURE INC	COMMON STOCK USD.001		
		7,676.000	563,878.96	533,712.28
NJ8B	04963C209	7,676.000	563,878.96	533,712.28
	ATRECA INC A	COMMON STOCK USD.0001		
		15,022.000	103,450.41	45,516.66
NJ8B	04965G109	15,022.000	103,450.41	45,516.66
	AVANOS MEDICAL INC	COMMON STOCK USD.01		
		580.000	18,213.74	20,108.60
NJ8A	05350V106	580.000	18,213.74	20,108.60
	AVAYA HOLDINGS CORP	COMMON STOCK USD.001		
		80,874.000	1,982,595.66	1,601,305.20
NJ8A	05351X101	74,614.000	1,855,421.42	1,477,357.20
NJ8B	05351X101	6,260.000	127,174.24	123,948.00
	AVANTOR INC	COMMON STOCK USD.01		
		349,012.000	5,942,973.72	14,707,365.68
NJ61	05352A100	349,012.000	5,942,973.72	14,707,365.68
	AVEANNA HEALTHCARE HOLDINGS	COMMON STOCK USD.01		
		6,925.000	60,183.10	51,245.00
NJ8B	05356F105	6,925.000	60,183.10	51,245.00
	AVERY DENNISON CORP	COMMON STOCK USD1.0		
		394,425.000	13,175,727.70	85,420,622.25
NJ44	053611109	394,425.000	13,175,727.70	85,420,622.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	AVIAT NETWORKS INC	COMMON STOCK USD.01		
		11,760.000	350,095.20	377,260.80
NJ8A	05366Y201	11,760.000	350,095.20	377,260.80
	AVID TECHNOLOGY INC	COMMON STOCK USD.01		
		33,721.000	909,792.58	1,098,292.97
NJ8A	05367P100	33,721.000	909,792.58	1,098,292.97
	AVIENT CORP	COMMON STOCK USD.01		
		28,514.000	1,503,543.22	1,595,358.30
NJ8B	05368V106	28,514.000	1,503,543.22	1,595,358.30
	AVIDXCHANGE HOLDINGS INC	COMMON STOCK USD.001		
		2,747.000	42,565.86	41,369.82
NJ8B	05368X102	2,747.000	42,565.86	41,369.82
	AVIDITY BIOSCIENCES INC	COMMON STOCK		
		4,537.000	109,573.97	107,844.49
NJ8B	05370A108	4,537.000	109,573.97	107,844.49
	AVIS BUDGET GROUP INC	COMMON STOCK USD.01		
		1,755.000	502,147.18	363,934.35
NJ8B	053774105	1,755.000	502,147.18	363,934.35
	AVROBIO INC	COMMON STOCK USD.0001		
		8,766.000	85,531.62	33,749.10
NJ8B	05455M100	8,766.000	85,531.62	33,749.10
	AXOGEN INC	COMMON STOCK USD.01		
		2,200.000	30,607.28	20,614.00
NJ8A	05463X106	2,200.000	30,607.28	20,614.00
	AXONICS INC	COMMON STOCK USD.0001		
		3,380.000	245,987.50	189,280.00
NJ8B	05465P101	3,380.000	245,987.50	189,280.00
	BCB BANCORP INC	COMMON STOCK		
		2,150.000	31,453.00	33,174.50
NJ8A	055298103	2,150.000	31,453.00	33,174.50
	BJ S WHOLESALE CLUB HOLDINGS	COMMON STOCK USD.01		
		13,625.000	790,928.35	912,466.25
NJ8B	05550J101	13,625.000	790,928.35	912,466.25
	B. RILEY FINANCIAL INC	COMMON STOCK USD.0001		
		735.000	56,117.25	65,312.10
NJ8B	05580M108	735.000	56,117.25	65,312.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BANCFIRST CORP	COMMON STOCK USD1.0		
		1,164.000	74,216.85	82,131.84
NJ8B	05945F103	1,164.000	74,216.85	82,131.84
	BANDWIDTH INC CLASS A	COMMON STOCK USD.001		
		16,092.000	1,764,040.65	1,154,761.92
NJ8B	05988J103	16,092.000	1,764,040.65	1,154,761.92
	BANC OF CALIFORNIA INC	COMMON STOCK USD.01		
		21,030.000	376,453.90	412,608.60
NJ8A	05990K106	21,030.000	376,453.90	412,608.60
	BANK OF AMERICA CORP	COMMON STOCK USD.01		
		1,270,463.000	23,562,490.71	56,522,898.87
NJCB	060505104	79,300.000	1,140,884.85	3,528,057.00
NJ44	060505104	1,191,163.000	22,421,605.86	52,994,841.87
	BANK OF MARIN BANCORP/CA	COMMON STOCK		
		4,550.000	159,841.50	169,396.50
NJ8A	063425102	4,550.000	159,841.50	169,396.50
	BANK OF NEW YORK MELLON CORP	COMMON STOCK USD.01		
		54,800.000	2,645,673.69	3,182,784.00
NJCB	064058100	54,800.000	2,645,673.69	3,182,784.00
	BAR HARBOR BANKSHARES	COMMON STOCK USD2.0		
		2,573.000	74,488.35	74,436.89
NJ8B	066849100	2,573.000	74,488.35	74,436.89
	BARNES + NOBLE EDUCATION INC	COMMON STOCK USD.01		
		22,630.000	153,844.03	154,110.30
NJ8A	06777U101	22,630.000	153,844.03	154,110.30
	BARRETT BUSINESS SVCS INC	COMMON STOCK USD.01		
		600.000	41,246.50	41,436.00
NJ8A	068463108	600.000	41,246.50	41,436.00
	BASSETT FURNITURE INDS	COMMON STOCK USD5.0		
		5,326.000	123,827.22	89,317.02
NJ8A	070203104	5,326.000	123,827.22	89,317.02
	BAYCOM CORP	COMMON STOCK		
		3,829.000	67,964.75	71,832.04
NJ8B	07272M107	3,829.000	67,964.75	71,832.04
	BEAM THERAPEUTICS INC	COMMON STOCK USD.01		
		2,454.000	237,920.20	195,559.26
NJ8B	07373V105	2,454.000	237,920.20	195,559.26

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BEAZER HOMES USA INC	COMMON STOCK USD.001		
		33,308.000	827,694.43	773,411.76
		33,308.000	827,694.43	773,411.76
NJ8A	07556Q881			
	BECTON DICKINSON AND CO	COMMON STOCK USD1.0		
		36,206.000	7,243,108.71	9,105,084.88
		36,206.000	7,243,108.71	9,105,084.88
NJ61	075887109			
	BED BATH + BEYOND INC	COMMON STOCK USD.01		
		11,155.000	258,228.79	162,639.90
		11,155.000	258,228.79	162,639.90
NJ8B	075896100			
	BELDEN INC	COMMON STOCK USD.01		
		28,970.000	1,520,514.61	1,904,198.10
		27,185.000	1,412,532.60	1,786,870.05
NJ8A	077454106	1,785.000	107,982.01	117,328.05
NJ8B	077454106			
	BELLRING BRANDS INC CLASS A	COMMON STOCK USD.01		
		20,627.000	645,753.43	588,488.31
		20,627.000	645,753.43	588,488.31
NJ8A	079823100			
	BENCHMARK ELECTRONICS INC	COMMON STOCK USD.1		
		25,972.000	765,226.70	703,841.20
		14,259.000	427,770.00	386,418.90
NJ8A	08160H101	11,713.000	337,456.70	317,422.30
NJ8B	08160H101			
	BENEFITFOCUS INC	COMMON STOCK USD.001		
		23,232.000	312,935.04	247,653.12
		23,232.000	312,935.04	247,653.12
NJ8A	08180D106			
	BERKELEY LIGHTS INC	COMMON STOCK		
		11,867.000	270,098.94	215,742.06
		11,867.000	270,098.94	215,742.06
NJ8B	084310101			
	BERKSHIRE HILLS BANCORP INC	COMMON STOCK USD.01		
		3,820.000	100,017.11	108,602.60
		3,820.000	100,017.11	108,602.60
NJ8A	084680107			
	BERRY GLOBAL GROUP INC	COMMON STOCK USD.01		
		20,540.000	912,851.51	1,515,441.20
		20,540.000	912,851.51	1,515,441.20
NJCB	08579W103			
	BERRY CORP	COMMON STOCK USD.001		
		15,194.000	91,923.70	127,933.48
		15,194.000	91,923.70	127,933.48
NJ8B	08579X101			
	BEST BUY CO INC	COMMON STOCK USD.1		
		15,300.000	1,005,326.95	1,554,480.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		15,300.000	1,005,326.95	1,554,480.00
NJCB	086516101			
	BIGCOMMERCE HOLDINGS SER 1	COMMON STOCK USD.0001		188,557.47
		5,331.000	305,404.55	188,557.47
		5,331.000	305,404.55	
NJ8B	08975P108			
	BIOCRYST PHARMACEUTICALS INC	COMMON STOCK USD.01		303,273.45
		21,897.000	272,641.94	303,273.45
		21,897.000	272,641.94	
NJ8B	09058V103			
	BIODELIVERY SCIENCES INTL	COMMON STOCK USD.001		379,157.90
		122,309.000	435,993.43	150,970.00
		48,700.000	201,916.81	228,187.90
		73,609.000	234,076.62	
NJ8A	09060J106			
NJ8B	09060J106			
	BIOLIFE SOLUTIONS INC	COMMON STOCK USD.001		33,207.57
		891.000	35,948.29	33,207.57
		891.000	35,948.29	
NJ8B	09062W204			
	BIOGEN INC	COMMON STOCK USD.0005		580,606.40
		2,420.000	559,074.68	580,606.40
		2,420.000	559,074.68	
NJCB	09062X103			
	BIONANO GENOMICS INC	COMMON STOCK USD.0001		58,717.62
		19,638.000	144,647.63	58,717.62
		19,638.000	144,647.63	
NJ8B	09075F107			
	BIOXCEL THERAPEUTICS INC	COMMON STOCK USD.001		52,431.07
		2,579.000	80,237.59	52,431.07
		2,579.000	80,237.59	
NJ8B	09075P105			
	BLACK DIAMOND THERAPEUTICS I	COMMON STOCK		42,581.37
		7,989.000	102,414.98	42,581.37
		7,989.000	102,414.98	
NJ8B	09203E105			
	BLACK HILLS CORP	COMMON STOCK USD1.0		765,261.08
		10,844.000	744,354.35	765,261.08
		10,844.000	744,354.35	
NJ8B	092113109			
	BLACKLINE INC	COMMON STOCK USD.01		477,837.10
		4,615.000	491,994.43	477,837.10
		4,615.000	491,994.43	
NJ8B	09239B109			
	BLACKSTONE MORTGAGE TRU CL A	REIT USD.01		1,258,298.28
		41,094.000	1,305,674.91	1,258,298.28
		41,094.000	1,305,674.91	
NJ8B	09257W100			
	BLOOM ENERGY CORP A	COMMON STOCK USD.0001		451,648.35
		20,595.000	456,807.35	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	093712107	20,595.000	456,807.35	451,648.35
	BLOOMIN BRANDS INC	COMMON STOCK USD.01		
		13,683.000	347,987.90	287,069.34
NJ8B	094235108	13,683.000	347,987.90	287,069.34
	BLUCORA INC	COMMON STOCK USD.0001		
		17,276.000	267,605.24	299,220.32
NJ8A	095229100	17,276.000	267,605.24	299,220.32
	BLUELINX HOLDINGS INC	COMMON STOCK USD.01		
		1,140.000	68,493.82	109,166.40
NJ8A	09624H208	1,140.000	68,493.82	109,166.40
	BLUEPRINT MEDICINES CORP	COMMON STOCK USD.001		
		1,827.000	183,519.10	195,689.97
NJ8B	09627Y109	1,827.000	183,519.10	195,689.97
	BLUEGREEN VACATIONS HOLDING	COMMON STOCK USD.01		
		3,132.000	107,374.41	109,933.20
NJ8A	096308101	3,132.000	107,374.41	109,933.20
	BOISE CASCADE CO	COMMON STOCK USD.01		
		33,022.000	2,142,736.26	2,351,166.40
NJ8A	09739D100	28,494.000	1,888,245.13	2,028,772.80
NJ8E	09739D100	4,528.000	254,491.13	322,393.60
	BOLT BIOTHERAPEUTICS INC	COMMON STOCK USD.00001		
		9,823.000	215,516.62	48,132.70
NJ8B	097702104	9,823.000	215,516.62	48,132.70
	BOOKING HOLDINGS INC	COMMON STOCK USD.008		
		5,939.000	7,568,323.31	14,249,026.97
NJ61	09857L108	5,939.000	7,568,323.31	14,249,026.97
	BOOT BARN HOLDINGS INC	COMMON STOCK USD.0001		
		3,943.000	416,045.64	485,186.15
NJ8B	099406100	3,943.000	416,045.64	485,186.15
	BOSTON SCIENTIFIC CORP	COMMON STOCK USD.01		
		857,271.000	34,611,044.04	36,416,872.08
NJ44	101137107	857,271.000	34,611,044.04	36,416,872.08
	BOTTOMLINE TECHNOLOGIES (DE)	COMMON STOCK USD.001		
		7,065.000	272,002.50	398,960.55
NJ8B	101388106	7,065.000	272,002.50	398,960.55
	BOX INC CLASS A	COMMON STOCK USD.0001		
		44,466.000	1,005,305.91	1,164,564.54

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	10316T104	44,466.000	1,005,305.91	1,164,564.54
	BRAEMAR HOTELS + RESORTS INC	REIT USD.01		
		128,403.000	867,934.06	654,855.30
		128,403.000	867,934.06	654,855.30
NJ8B	10482B101			
	BRANDYWINE REALTY TRUST	REIT USD.01		
		14,698.000	204,209.61	197,247.16
		14,698.000	204,209.61	197,247.16
NJ8B	105368203			
	BRAZE INC A	COMMON STOCK USD.0001		
		78.000	5,070.00	6,018.48
		78.000	5,070.00	6,018.48
NJ8B	10576N102			
	BRIDGEBIO PHARMA INC	COMMON STOCK		
		23,733.000	1,244,609.44	395,866.44
		23,733.000	1,244,609.44	395,866.44
NJ8B	10806X102			
	BRIDGEWATER BANCSHARES INC	COMMON STOCK USD.001		
		4,940.000	86,104.20	87,388.60
		4,940.000	86,104.20	87,388.60
NJ8A	108621103			
	BRIGHAM MINERALS INC CL A	COMMON STOCK USD.01		
		25,426.000	529,875.21	536,234.34
		25,426.000	529,875.21	536,234.34
NJ8B	10918L103			
	BRIGHTCOVE	COMMON STOCK USD.001		
		13,900.000	144,549.67	142,058.00
		13,900.000	144,549.67	142,058.00
NJ8A	10921T101			
	BRIGHTVIEW HOLDINGS INC	COMMON STOCK USD.01		
		16,118.000	296,893.56	226,941.44
		16,118.000	296,893.56	226,941.44
NJ8B	10948C107			
	BRINKER INTERNATIONAL INC	COMMON STOCK USD.1		
		3,654.000	134,600.30	133,699.86
		3,654.000	134,600.30	133,699.86
NJ8B	109641100			
	BRISTOL MYERS SQUIBB CO	COMMON STOCK USD.1		
		580,941.000	16,431,962.61	36,221,671.35
		52,200.000	2,805,984.83	3,254,670.00
		528,741.000	13,625,977.78	32,967,001.35
NJCB	110122108			
NJ44	110122108			
	BROOKFIELD INFRASTRUCTURE A	COMMON STOCK		
		9,661.000	649,770.34	659,459.86
		9,661.000	649,770.34	659,459.86
NJ8B	11275Q107			
	BROOKFIELD RENEWABLE COR A	COMMON STOCK USD.01		
		15,184.000	595,212.80	559,226.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	11284V105	15,184.000	595,212.80	559,226.72
	BROOKLYN IMMUNOTHERAPEUTICS	COMMON STOCK USD.005		
		7,309.000	134,793.30	30,478.53
NJ8B	114082100	7,309.000	134,793.30	30,478.53
	AZENTA INC	COMMON STOCK USD.01		
		1,542.000	138,196.43	158,995.62
NJ8B	114340102	1,542.000	138,196.43	158,995.62
	BRUNSWICK CORP	COMMON STOCK USD.75		
		13,636.000	636,130.31	1,373,554.28
NJCB	117043109	13,636.000	636,130.31	1,373,554.28
	BTRS HOLDINGS INC A	COMMON STOCK USD.0001		
		17,976.000	159,520.34	140,572.32
NJ8B	11778X104	17,976.000	159,520.34	140,572.32
	BUCKLE INC/THE	COMMON STOCK USD.01		
		3,939.000	164,969.15	166,659.09
NJ8B	118440106	3,939.000	164,969.15	166,659.09
	BUILDERS FIRSTSOURCE INC	COMMON STOCK USD.01		
		36,603.000	1,914,336.90	3,137,243.13
NJ8B	12008R107	36,603.000	1,914,336.90	3,137,243.13
	BUSINESS FIRST BANCSHARES	COMMON STOCK USD1.0		
		800.000	19,109.36	22,648.00
NJ8A	12326C105	800.000	19,109.36	22,648.00
	BYLINE BANCORP INC	COMMON STOCK USD.01		
		5,691.000	135,634.33	155,648.85
NJ8A	124411109	3,291.000	75,167.77	90,008.85
NJ8B	124411109	2,400.000	60,466.56	65,640.00
	CBTX INC	COMMON STOCK USD.01		
		4,554.000	140,991.84	132,066.00
NJ8A	12481V104	4,554.000	140,991.84	132,066.00
	C4 THERAPEUTICS INC	COMMON STOCK		
		7,828.000	264,821.24	252,061.60
NJ8B	12529R107	7,828.000	264,821.24	252,061.60
	CIGNA CORP	COMMON STOCK USD.01		
		308,325.000	53,304,028.68	70,800,669.75
NJCB	125523100	8,500.000	1,747,906.08	1,951,855.00
NJ44	125523100	174,746.000	28,859,039.34	40,126,923.98
NJ61	125523100	125,079.000	22,697,083.26	28,721,890.77

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CIM COMMERCIAL TRUST CORP	REIT USD.001		
		7,202.000	76,492.81	52,934.70
NJ8B	125525584	7,202.000	76,492.81	52,934.70
	CIT GROUP INC	COMMON STOCK USD.01		
		10,372.000	562,316.89	532,498.48
NJ8B	125581801	10,372.000	562,316.89	532,498.48
	CMC MATERIALS INC	COMMON STOCK USD.001		
		2,290.000	319,426.85	438,970.10
NJ8B	12571T100	2,290.000	319,426.85	438,970.10
	CNA FINANCIAL CORP	COMMON STOCK USD2.5		
		21,200.000	870,207.35	934,496.00
NJCB	126117100	21,200.000	870,207.35	934,496.00
	CNB FINANCIAL CORP/PA	COMMON STOCK		
		3,180.000	80,072.40	84,270.00
NJ8A	126128107	3,180.000	80,072.40	84,270.00
	CRA INTERNATIONAL INC	COMMON STOCK		
		383.000	36,291.55	35,756.88
NJ8B	12618T105	383.000	36,291.55	35,756.88
	CNO FINANCIAL GROUP INC	COMMON STOCK USD.01		
		5,516.000	146,321.13	131,501.44
NJ8A	12621E103	5,516.000	146,321.13	131,501.44
	CSG SYSTEMS INTL INC	COMMON STOCK USD.01		
		33,075.000	1,513,067.38	1,905,781.50
NJ8A	126349109	7,794.000	358,056.36	449,090.28
NJ8B	126349109	25,281.000	1,155,011.02	1,456,691.22
	CSX CORP	COMMON STOCK USD1.0		
		1,320,023.000	32,409,787.42	49,632,864.80
NJ44	126408103	1,320,023.000	32,409,787.42	49,632,864.80
	CNX RESOURCES CORP	COMMON STOCK USD.01		
		30,189.000	415,400.64	415,098.75
NJ8B	12653C108	30,189.000	415,400.64	415,098.75
	CVR ENERGY INC	COMMON STOCK USD.01		
		74,039.000	1,003,631.25	1,244,595.59
NJ8A	12662P108	63,450.000	807,883.41	1,066,594.50
NJ8B	12662P108	10,589.000	195,747.84	178,001.09
	CVS HEALTH CORP	COMMON STOCK USD.01		
		41,210.000	2,893,915.26	4,251,223.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	126650100	41,210.000	2,893,915.26	4,251,223.60
	CABALETTA BIO INC	COMMON STOCK USD.00001		
		14,558.000	133,258.32	55,174.82
NJ8B	12674W109	14,558.000	133,258.32	55,174.82
	CACTUS INC A	COMMON STOCK USD.01		
		2,401.000	90,087.89	91,550.13
NJ8B	127203107	2,401.000	90,087.89	91,550.13
	CADENCE BANK	COMMON STOCK USD2.5		
		18,530.000	560,347.20	552,008.70
NJ8B	12740C103	18,530.000	560,347.20	552,008.70
	CALAMP CORP	COMMON STOCK USD.01		
		4,400.000	44,017.93	31,064.00
NJ8A	128126109	4,400.000	44,017.93	31,064.00
	CALIFORNIA BANCORP INC	COMMON STOCK		
		2,084.000	36,636.72	41,763.36
NJ8B	13005U101	2,084.000	36,636.72	41,763.36
	CALIX INC	COMMON STOCK		
		13,028.000	666,794.83	1,041,849.16
NJ8B	13100M509	13,028.000	666,794.83	1,041,849.16
	CALLON PETROLEUM CO	COMMON STOCK USD.01		
		4,664.000	185,591.08	220,374.00
NJ8B	13123X508	4,664.000	185,591.08	220,374.00
	CAMDEN NATIONAL CORP	COMMON STOCK		
		2,032.000	95,158.56	97,861.12
NJ8A	133034108	2,032.000	95,158.56	97,861.12
	CAMDEN PROPERTY TRUST	REIT USD.01		
		8,414.000	1,301,274.88	1,503,413.52
NJ8A	133131102	8,414.000	1,301,274.88	1,503,413.52
	CAMPING WORLD HOLDINGS INC A	COMMON STOCK USD.01		
		6,694.000	283,366.55	270,437.60
NJ8B	13462K109	6,694.000	283,366.55	270,437.60
	CANOO INC	COMMON STOCK USD.0001		
		10,257.000	83,248.89	79,184.04
NJ8B	13803R102	10,257.000	83,248.89	79,184.04
	CAPITAL CITY BANK GROUP INC	COMMON STOCK USD.01		
		11,069.000	279,776.69	292,221.60
NJ8A	139674105	1,212.000	30,893.88	31,996.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	139674105	9,857.000	248,882.81	260,224.80
	CAPITAL ONE FINANCIAL CORP	COMMON STOCK USD.01		
		22,593.000	1,544,863.29	3,278,018.37
NJCB	14040H105	22,593.000	1,544,863.29	3,278,018.37
	CAPSTAR FINANCIAL HOLDINGS I	COMMON STOCK USD1.0		
		11,901.000	229,689.30	250,278.03
NJ8A	14070T102	4,122.000	79,554.60	86,685.66
NJ8B	14070T102	7,779.000	150,134.70	163,592.37
	CARA THERAPEUTICS INC	COMMON STOCK USD.001		
		46,764.000	726,058.26	569,585.52
NJ8A	140755109	46,764.000	726,058.26	569,585.52
	CARDINAL HEALTH INC	COMMON STOCK		
		14,300.000	1,166,916.23	736,307.00
NJCB	14149Y108	14,300.000	1,166,916.23	736,307.00
	CARDLYTICS INC	COMMON STOCK		
		5,811.000	603,348.31	384,048.99
NJ8B	14161W105	5,811.000	603,348.31	384,048.99
	CARDIOVASCULAR SYSTEMS INC	COMMON STOCK		
		16,275.000	573,423.63	305,644.50
NJ8A	141619106	6,451.000	221,978.91	121,149.78
NJ8B	141619106	9,824.000	351,444.72	184,494.72
	CARGURUS INC	COMMON STOCK USD.001		
		2,402.000	92,047.42	80,803.28
NJ8B	141788109	2,402.000	92,047.42	80,803.28
	CARRIAGE SERVICES INC	COMMON STOCK USD.01		
		8,223.000	346,858.59	529,890.12
NJ8A	143905107	5,967.000	225,970.29	384,513.48
NJ8B	143905107	2,256.000	120,888.30	145,376.64
	CARS.COM INC	COMMON STOCK USD.01		
		42,800.000	509,870.43	688,652.00
NJCB	14575E105	42,800.000	509,870.43	688,652.00
	CARTER BANKSHARES INC	COMMON STOCK USD1.0		
		6,089.000	84,454.43	93,709.71
NJ8A	146103106	6,089.000	84,454.43	93,709.71
	CARVANA CO	COMMON STOCK USD.001		
		38,281.000	2,239,225.74	8,873,152.99
NJ61	146869102	38,281.000	2,239,225.74	8,873,152.99

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CASA SYSTEMS INC	COMMON STOCK		
		28,977.000	234,394.95	164,299.59
NJ8A	14713L102	28,977.000	234,394.95	164,299.59
	CASPER SLEEP INC	COMMON STOCK USD.000001		
		4,554.000	32,811.12	30,420.72
NJ8B	147626105	4,554.000	32,811.12	30,420.72
	CASSAVA SCIENCES INC	COMMON STOCK USD.001		
		5,061.000	338,185.28	221,165.70
NJ8B	14817C107	5,061.000	338,185.28	221,165.70
	CASTLIGHT HEALTH INC B	COMMON STOCK USD.0001		
		130,599.000	283,871.25	201,122.46
NJ8A	14862Q100	63,997.000	128,975.05	98,555.38
NJ8B	14862Q100	66,602.000	154,896.20	102,567.08
	CATALYST PHARMACEUTICALS INC	COMMON STOCK USD.001		
		70,416.000	339,405.12	476,716.32
NJ8A	14888U101	70,416.000	339,405.12	476,716.32
	CATCHMARK TIMBER TRUST INC A	REIT USD.01		
		15,400.000	125,897.90	134,134.00
NJ8A	14912Y202	15,400.000	125,897.90	134,134.00
	CATHAY GENERAL BANCORP	COMMON STOCK USD.01		
		2,106.000	88,402.89	90,536.94
NJ8B	149150104	2,106.000	88,402.89	90,536.94
	CELANESE CORP	COMMON STOCK USD.0001		
		12,600.000	1,288,058.01	2,117,556.00
NJCB	150870103	12,600.000	1,288,058.01	2,117,556.00
	CENTENE CORP	COMMON STOCK USD.001		
		664,102.000	38,469,637.80	54,722,004.80
NJ44	15135B101	651,375.000	37,775,932.01	53,673,300.00
NJ61	15135B101	12,727.000	693,705.79	1,048,704.80
	CENTENNIAL RESOURCE DEVELO A	COMMON STOCK USD.0001		
		20,574.000	125,465.37	123,032.52
NJ8B	15136A102	20,574.000	125,465.37	123,032.52
	CENTERSPACE	REIT		
		4,047.000	286,770.42	448,812.30
NJ8A	15202L107	4,047.000	286,770.42	448,812.30
	CENTRAL GARDEN + PET CO	COMMON STOCK USD.01		
		1,065.000	62,781.75	56,050.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	153527106	1,065.000	62,781.75	56,050.95
	CENTRAL GARDEN AND PET CO A	COMMON STOCK USD.01		
		15,795.000	852,298.20	755,790.75
NJ8B	153527205	15,795.000	852,298.20	755,790.75
	CERENCE INC	COMMON STOCK USD.01		
		579.000	45,977.52	44,374.56
NJ8B	156727109	579.000	45,977.52	44,374.56
	CERUS CORP	COMMON STOCK USD.001		
		26,400.000	149,674.89	179,784.00
NJ8B	157085101	26,400.000	149,674.89	179,784.00
	CHAMPIONX CORP	COMMON STOCK USD.01		
		40,569.000	975,278.76	819,899.49
NJ8B	15872M104	40,569.000	975,278.76	819,899.49
	CHART INDUSTRIES INC	COMMON STOCK USD.01		
		1,484.000	227,716.37	236,683.16
NJ8B	16115Q308	1,484.000	227,716.37	236,683.16
	CHATHAM LODGING TRUST	REIT USD.01		
		3,500.000	44,773.05	48,020.00
NJ8A	16208T102	3,500.000	44,773.05	48,020.00
	CHEESECAKE FACTORY INC/THE	COMMON STOCK USD.01		
		15,857.000	810,454.48	620,801.55
NJ8B	163072101	15,857.000	810,454.48	620,801.55
	CHEFS WAREHOUSE INC/THE	COMMON STOCK USD.01		
		1,648.000	49,641.55	54,878.40
NJ8B	163086101	1,648.000	49,641.55	54,878.40
	CHESAPEAKE ENERGY CORP	COMMON STOCK USD.01		
		17,501.000	993,918.31	1,129,164.52
NJ8B	165167735	17,501.000	993,918.31	1,129,164.52
	CHEVRON CORP	COMMON STOCK USD.75		
		352,300.000	38,180,744.70	41,342,405.00
NJ44	166764100	352,300.000	38,180,744.70	41,342,405.00
	CHICO S FAS INC	COMMON STOCK USD.01		
		103,199.000	543,183.43	555,210.62
NJ8A	168615102	96,000.000	510,741.86	516,480.00
NJ8B	168615102	7,199.000	32,441.57	38,730.62
	CHIPOTLE MEXICAN GRILL INC	COMMON STOCK USD.01		
		5,213.000	3,400,913.84	9,113,627.25

NJ1K

NRECA - 401K PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		5,213.000	3,400,913.84	9,113,627.25
NJ61	169656105			
	CHOICEONE FINANCIAL SVCS INC	COMMON STOCK		
		2,304.000	58,659.84	61,032.96
		2,304.000	58,659.84	61,032.96
NJ8B	170386106			
	CIDARA THERAPEUTICS INC	COMMON STOCK USD.0001		
		44,282.000	82,807.34	56,238.14
		44,282.000	82,807.34	56,238.14
NJ8B	171757107			
	CIENA CORP	COMMON STOCK USD.01		
		13,037.000	722,126.10	1,003,457.89
		13,037.000	722,126.10	1,003,457.89
NJ8A	171779309			
	CINEMARK HOLDINGS INC	COMMON STOCK USD.001		
		38,184.000	801,578.15	615,526.08
		38,184.000	801,578.15	615,526.08
NJ8B	17243V102			
	CISCO SYSTEMS INC	COMMON STOCK USD.001		
		45,800.000	1,263,164.00	2,902,346.00
		45,800.000	1,263,164.00	2,902,346.00
NJCB	17275R102			
	CIRRUS LOGIC INC	COMMON STOCK USD.001		
		16,394.000	1,227,418.78	1,508,575.88
		16,394.000	1,227,418.78	1,508,575.88
NJ8A	172755100			
	CITIGROUP INC	COMMON STOCK USD.01		
		431,555.000	25,894,872.79	26,061,606.45
		74,300.000	3,357,407.18	4,486,977.00
		357,255.000	22,537,465.61	21,574,629.45
NJCB	172967424			
NJ44	172967424			
	CITI TRENDS INC	COMMON STOCK USD.01		
		489.000	39,293.39	46,332.75
		489.000	39,293.39	46,332.75
NJ8B	17306X102			
	CITIZENS FINANCIAL GROUP	COMMON STOCK USD.01		
		44,300.000	1,989,118.24	2,093,175.00
		44,300.000	1,989,118.24	2,093,175.00
NJCB	174610105			
	CIVISTA BANCSHARES INC	COMMON STOCK		
		4,474.000	102,466.90	109,165.60
		1,000.000	23,086.00	24,400.00
		3,474.000	79,380.90	84,765.60
NJ8A	178867107			
NJ8B	178867107			
	CLEAN ENERGY FUELS CORP	COMMON STOCK USD.0001		
		49,763.000	482,047.48	305,047.19
		49,763.000	482,047.48	305,047.19
NJ8B	184499101			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CLEARWATER PAPER CORP	COMMON STOCK USD.0001 12,510.000 12,510.000	371,046.60 371,046.60	458,741.70 458,741.70
NJ8A	18538R103			
	CLEARWAY ENERGY INC A	COMMON STOCK USD.01 12,301.000 12,301.000	306,416.95 306,416.95	411,837.48 411,837.48
NJ8B	18539C105			
	CLEARWAY ENERGY INC C	COMMON STOCK 11,579.000 11,579.000	323,161.56 323,161.56	417,191.37 417,191.37
NJ8B	18539C204			
	CLOVIS ONCOLOGY INC	COMMON STOCK USD.001 24,137.000 24,137.000	155,327.78 155,327.78	65,411.27 65,411.27
NJ8B	189464100			
	COCA COLA CONSOLIDATED INC	COMMON STOCK USD1.0 1,367.000 1,367.000	809,492.32 809,492.32	846,432.73 846,432.73
NJ8A	191098102			
	CODEXIS INC	COMMON STOCK USD.0001 15,259.000 15,259.000	266,727.32 266,727.32	477,148.93 477,148.93
NJ8B	192005106			
	COGENT COMMUNICATIONS HOLDIN	COMMON STOCK USD.001 12,145.000 12,145.000	949,565.99 949,565.99	888,771.10 888,771.10
NJ8A	19239V302			
	COHEN + STEERS INC	COMMON STOCK USD.01 9,461.000 9,461.000	706,938.57 706,938.57	875,237.11 875,237.11
NJ8B	19247A100			
	COHERUS BIOSCIENCES INC	COMMON STOCK USD.0001 31,548.000 31,548.000	450,505.44 450,505.44	503,506.08 503,506.08
NJ8B	19249H103			
	COHU INC	COMMON STOCK USD1.0 1,141.000 1,141.000	38,972.68 38,972.68	43,460.69 43,460.69
NJ8B	192576106			
	COLLEGIUM PHARMACEUTICAL INC	COMMON STOCK USD.001 16,042.000 16,042.000	352,763.58 352,763.58	299,664.56 299,664.56
NJ8B	19459J104			
	COLONY BANKCORP	COMMON STOCK USD1.0 2,335.000 2,335.000	38,480.80 38,480.80	39,858.45 39,858.45
NJ8B	19623P101			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	COMFORT SYSTEMS USA INC	COMMON STOCK USD.01		
		651.000	62,814.15	64,409.94
NJ8B	199908104	651.000	62,814.15	64,409.94
	COMCAST CORP CLASS A	COMMON STOCK USD.01		
		55,200.000	2,306,939.41	2,778,216.00
NJCB	20030N101	55,200.000	2,306,939.41	2,778,216.00
	COMMERCIAL METALS CO	COMMON STOCK USD.01		
		26,031.000	843,925.02	944,664.99
NJ8B	201723103	26,031.000	843,925.02	944,664.99
	COMMSCOPE HOLDING CO INC	COMMON STOCK USD.01		
		68,257.000	873,760.76	753,557.28
NJ8A	20337X109	68,257.000	873,760.76	753,557.28
	COMMUNITY HEALTH SYSTEMS INC	COMMON STOCK USD.01		
		5,534.000	82,829.01	73,657.54
NJ8B	203668108	5,534.000	82,829.01	73,657.54
	COMMUNITY FINANCIAL CORP/THE	COMMON STOCK USD.01		
		4,123.000	141,501.36	162,075.13
NJ8B	20368X101	4,123.000	141,501.36	162,075.13
	COMMUNITY TRUST BANCORP INC	COMMON STOCK USD5.0		
		1,040.000	42,901.25	45,354.40
NJ8A	204149108	1,040.000	42,901.25	45,354.40
	COMMVAULT SYSTEMS INC	COMMON STOCK USD.01		
		17,034.000	1,125,095.70	1,173,983.28
NJ8A	204166102	17,034.000	1,125,095.70	1,173,983.28
	COMPASS MINERALS INTERNATION	COMMON STOCK USD.01		
		500.000	27,190.10	25,540.00
NJ8A	20451N101	500.000	27,190.10	25,540.00
	COMPUTER PROGRAMS + SYSTEMS	COMMON STOCK USD.001		
		8,258.000	249,184.28	241,959.40
NJ8A	205306103	8,258.000	249,184.28	241,959.40
	COMSCORE INC	COMMON STOCK USD.001		
		67,857.000	232,070.94	226,642.38
NJ8A	20564W105	29,408.000	100,575.36	98,222.72
NJ8B	20564W105	38,449.000	131,495.58	128,419.66
	COMTECH TELECOMMUNICATIONS	COMMON STOCK USD.1		
		14,538.000	330,448.74	344,405.22
NJ8A	205826209	14,538.000	330,448.74	344,405.22

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CONAGRA BRANDS INC	COMMON STOCK USD5.0		
		51,800.000	1,811,821.95	1,768,970.00
NJCB	205887102	51,800.000	1,811,821.95	1,768,970.00
	CONDUENT INC	COMMON STOCK USD.01		
		83,839.000	612,024.70	447,700.26
NJ8B	206787103	83,839.000	612,024.70	447,700.26
	CONN S INC	COMMON STOCK USD.01		
		15,203.000	362,790.75	357,574.56
NJ8B	208242107	15,203.000	362,790.75	357,574.56
	CONSENSUS CLOUD SOLUTION	COMMON STOCK USD.01		
		3,533.000	93,284.76	204,454.71
NJCB	20848V105	3,533.000	93,284.76	204,454.71
	CONSOLIDATED COMMUNICATIONS	COMMON STOCK USD.01		
		1,900.000	16,151.00	14,212.00
NJ8A	209034107	1,900.000	16,151.00	14,212.00
	CONTAINER STORE GROUP INC/TH	COMMON STOCK USD.01		
		5,350.000	67,865.41	53,393.00
NJ8A	210751103	5,350.000	67,865.41	53,393.00
	COOPER STANDARD HOLDING	COMMON STOCK USD.001		
		5,241.000	160,209.94	117,450.81
NJ8B	21676P103	5,241.000	160,209.94	117,450.81
	CORBUS PHARMACEUTICALS HOLDI	COMMON STOCK USD.0001		
		37,048.000	58,165.36	22,810.45
NJ8B	21833P103	37,048.000	58,165.36	22,810.45
	CORCEPT THERAPEUTICS INC	COMMON STOCK USD.001		
		9,145.000	195,875.72	181,071.00
NJ8B	218352102	9,145.000	195,875.72	181,071.00
	CORENERGY INFRASTRUCTURE TRU	REIT USD.001		
		5,111.000	35,214.79	15,997.43
NJ8B	21870U502	5,111.000	35,214.79	15,997.43
	CORECIVIC INC	COMMON STOCK USD.01		
		92,406.000	745,716.42	921,287.82
NJ8A	21871N101	92,406.000	745,716.42	921,287.82
	COREPOINT LODGING INC	REIT USD.01		
		11,083.000	112,514.65	174,003.10
NJ8B	21872L104	11,083.000	112,514.65	174,003.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	CORNERSTONE BUILDING BRANDS	COMMON STOCK USD.01		
		20,668.000	313,120.20	360,449.92
		20,668.000	313,120.20	360,449.92
NJ8B	21925D109			
	CORNING INC	COMMON STOCK USD.5		
		285,600.000	11,182,065.36	10,632,888.00
		285,600.000	11,182,065.36	10,632,888.00
NJ44	219350105			
	CORPORATE OFFICE PROPERTIES	REIT USD.01		
		40,648.000	1,176,737.79	1,136,924.56
		40,648.000	1,176,737.79	1,136,924.56
NJ8B	22002T108			
	COSTAR GROUP INC	COMMON STOCK USD.01		
		3,234.000	191,516.58	255,583.02
		3,234.000	191,516.58	255,583.02
NJ61	22160N109			
	COUNTY BANCORP INC	COMMON STOCK USD.01		
		2,475.000	57,420.00	92,020.50
		2,475.000	57,420.00	92,020.50
NJ8B	221907108			
	COURSERA INC	COMMON STOCK USD.00001		
		6,683.000	214,517.52	163,332.52
		6,683.000	214,517.52	163,332.52
NJ8B	22266M104			
	COUPANG INC	COMMON STOCK USD.0001		
		192,340.000	7,460,257.50	5,650,949.20
		192,340.000	7,460,257.50	5,650,949.20
NJ61	22266T109			
	COVENANT LOGISTICS GROUP INC	COMMON STOCK USD.01		
		17,895.000	430,018.48	472,964.85
		12,299.000	300,862.80	325,062.57
		5,596.000	129,155.68	147,902.28
NJ8A	22284P105			
NJ8B	22284P105			
	COVETRUS INC	COMMON STOCK		
		6,094.000	161,948.90	121,697.18
		6,094.000	161,948.90	121,697.18
NJ8B	22304C100			
	COWEN INC A	COMMON STOCK USD.01		
		40,200.000	1,606,517.14	1,451,220.00
		28,496.000	1,139,761.62	1,028,705.60
		11,704.000	466,755.52	422,514.40
NJ8A	223622606			
NJ8B	223622606			
	CRANE CO	COMMON STOCK USD1.0		
		12,010.000	679,396.30	1,221,777.30
		12,010.000	679,396.30	1,221,777.30
NJCB	224399105			
	CRAWFORD + COMPANY CL A	COMMON STOCK USD1.0		
		43,276.000	408,310.92	324,137.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	224633206	43,276.000	408,310.92	324,137.24
	CRINETICS PHARMACEUTICALS IN	COMMON STOCK USD.001		
		1,562.000	43,533.72	44,376.42
		1,562.000	43,533.72	44,376.42
NJ8B	22663K107			
	CROCS INC	COMMON STOCK USD.001		
		2,741.000	287,905.12	351,451.02
		2,741.000	287,905.12	351,451.02
NJ8B	227046109			
	CROSS COUNTRY HEALTHCARE INC	COMMON STOCK USD.0001		
		16,022.000	274,777.30	444,770.72
		16,022.000	274,777.30	444,770.72
NJ8B	227483104			
	CROWN HOLDINGS INC	COMMON STOCK USD5.0		
		9,200.000	978,260.79	1,017,704.00
		9,200.000	978,260.79	1,017,704.00
NJCB	228368106			
	CRYOLIFE INC	COMMON STOCK USD.01		
		7,714.000	210,009.82	156,979.90
		7,714.000	210,009.82	156,979.90
NJ8B	228903100			
	CTO REALTY GROWTH INC	REIT USD.01		
		10,386.000	540,572.14	637,908.12
		2,736.000	140,302.08	168,045.12
		7,650.000	400,270.06	469,863.00
NJ8A	22948Q101			
NJ8B	22948Q101			
	CUE BIOPHARMA INC	COMMON STOCK USD.001		
		3,498.000	46,324.72	39,562.38
		3,498.000	46,324.72	39,562.38
NJ8B	22978P106			
	CULLINAN ONCOLOGY INC	COMMON STOCK USD.0001		
		4,192.000	119,975.04	64,682.56
		4,192.000	119,975.04	64,682.56
NJ8B	230031106			
	CULP INC	COMMON STOCK USD.05		
		5,517.000	80,685.37	52,466.67
		5,517.000	80,685.37	52,466.67
NJ8B	230215105			
	CUMMINS INC	COMMON STOCK USD2.5		
		17,112.000	2,161,806.20	3,732,811.68
		17,112.000	2,161,806.20	3,732,811.68
NJCB	231021106			
	CUMULUS MEDIA INC CL A	COMMON STOCK USD.01		
		2,848.000	30,359.68	32,040.00
		2,848.000	30,359.68	32,040.00
NJ8A	231082801			
	CURTISS WRIGHT CORP	COMMON STOCK USD1.0		
		7,510.000	874,390.19	1,041,411.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	231561101	7,510.000		874,390.19	1,041,411.70
	CUSTOMERS BANCORP INC	COMMON STOCK USD1.0			
		3,072.000		137,481.21	200,816.64
NJ8B	23204G100	3,072.000		137,481.21	200,816.64
	CUTERA INC	COMMON STOCK USD.001			
		13,889.000		702,458.64	573,893.48
NJ8A	232109108	13,889.000		702,458.64	573,893.48
	CYTOKINETICS INC	COMMON STOCK USD.001			
		1,400.000		64,690.50	63,812.00
NJ8B	23282W605	1,400.000		64,690.50	63,812.00
	CYTOMX THERAPEUTICS INC	COMMON STOCK USD.00001			
		60,890.000		496,223.55	263,653.70
NJ8A	23284F105	60,890.000		496,223.55	263,653.70
	DXC TECHNOLOGY CO	COMMON STOCK USD.01			
		4,913.000		216,733.23	158,149.47
NJCB	23355L106	4,913.000		216,733.23	158,149.47
	DANA INC	COMMON STOCK USD.01			
		53,917.000		752,668.32	1,230,385.94
NJCB	235825205	49,938.000		648,060.41	1,139,585.16
NJ8B	235825205	3,979.000		104,607.91	90,800.78
	DASEKE INC	COMMON STOCK			
		34,364.000		338,561.31	345,014.56
NJ8A	23753F107	34,364.000		338,561.31	345,014.56
	DAVE + BUSTER S ENTERTAINMEN	COMMON STOCK USD.01			
		5,096.000		185,638.28	195,686.40
NJ8B	238337109	5,096.000		185,638.28	195,686.40
	DAVITA INC	COMMON STOCK USD.001			
		13,400.000		1,170,137.72	1,524,384.00
NJCB	23918K108	13,400.000		1,170,137.72	1,524,384.00
	DECIPHERA PHARMACEUTICALS IN	COMMON STOCK USD.01			
		12,992.000		316,771.06	126,931.84
NJ8B	24344T101	12,992.000		316,771.06	126,931.84
	DEERE + CO	COMMON STOCK USD1.0			
		68,700.000		11,762,132.45	23,556,543.00
NJ44	244199105	68,700.000		11,762,132.45	23,556,543.00
	DELEK US HOLDINGS INC	COMMON STOCK USD.01			
		116,626.000		2,630,009.63	1,748,223.74

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		81,550.000	1,783,033.17	1,222,434.50
NJ8A	24665A103	35,076.000	846,976.46	525,789.24
NJ8B	24665A103			
	DELL TECHNOLOGIES C	COMMON STOCK		
		32,460.000	1,767,046.87	1,823,278.20
		32,460.000	1,767,046.87	1,823,278.20
NJCB	24703L202			
	DELTA AIR LINES INC	COMMON STOCK USD.0001		
		25,900.000	1,328,850.30	1,012,172.00
		25,900.000	1,328,850.30	1,012,172.00
NJCB	247361702			
	DELUXE CORP	COMMON STOCK USD1.0		
		21,250.000	1,192,284.69	682,337.50
		14,101.000	853,207.62	452,783.11
		7,149.000	339,077.07	229,554.39
NJCB	248019101			
NJ8B	248019101			
	DENALI THERAPEUTICS INC	COMMON STOCK USD.01		
		15,305.000	998,726.73	682,603.00
		15,305.000	998,726.73	682,603.00
NJ8B	24823R105			
	DESIGN THERAPEUTICS INC	COMMON STOCK USD.0001		
		5,799.000	164,169.69	124,156.59
		5,799.000	164,169.69	124,156.59
NJ8B	25056L103			
	DESIGNER BRANDS INC CLASS A	COMMON STOCK		
		14,907.000	257,298.20	211,828.47
		14,907.000	257,298.20	211,828.47
NJ8B	250565108			
	DESKTOP METAL INC A	COMMON STOCK USD.0001		
		37,849.000	259,136.53	187,352.55
		37,849.000	259,136.53	187,352.55
NJ8B	25058X105			
	DIAMONDROCK HOSPITALITY CO	REIT USD.01		
		20,929.000	179,317.13	201,127.69
		20,929.000	179,317.13	201,127.69
NJ8B	252784301			
	DICK S SPORTING GOODS INC	COMMON STOCK USD.01		
		15,300.000	604,942.95	1,759,347.00
		15,300.000	604,942.95	1,759,347.00
NJCB	253393102			
	DIEBOLD NIXDORF INC	COMMON STOCK USD1.25		
		12,470.000	158,867.80	112,853.50
		12,470.000	158,867.80	112,853.50
NJ8A	253651103			
	DIGITAL REALTY TRUST INC	REIT USD.01		
		113,439.000	15,185,995.07	20,063,955.93
		113,439.000	15,185,995.07	20,063,955.93
NJ44	253868103			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	DIGITAL TURBINE INC	COMMON STOCK USD.0001		
		6,147.000	482,402.46	374,905.53
NJ8B	25400W102	6,147.000	482,402.46	374,905.53
	DIGITALOCEAN HOLDINGS INC	COMMON STOCK USD.000025		
		5,051.000	450,838.10	405,746.83
NJ8B	25402D102	5,051.000	450,838.10	405,746.83
	DILLARDS INC CL A	COMMON STOCK		
		5,541.000	621,169.98	1,357,655.82
NJ8A	254067101	5,111.000	534,066.72	1,252,297.22
NJ8B	254067101	430.000	87,103.26	105,358.60
	DINE BRANDS GLOBAL INC	COMMON STOCK USD.01		
		4,636.000	452,798.12	351,455.16
NJ8B	254423106	4,636.000	452,798.12	351,455.16
	DIODES INC	COMMON STOCK USD.667		
		15,900.000	1,354,013.57	1,745,979.00
NJCB	254543101	15,900.000	1,354,013.57	1,745,979.00
	DISCOVER FINANCIAL SERVICES	COMMON STOCK USD.01		
		36,800.000	1,918,310.13	4,252,608.00
NJCB	254709108	36,800.000	1,918,310.13	4,252,608.00
	DIVERSIFIED HEALTHCARE TRUST	REIT USD.01		
		133,528.000	1,203,356.82	412,601.52
NJCB	25525P107	48,506.000	878,623.13	149,883.54
NJ8A	25525P107	85,022.000	324,733.69	262,717.98
	DOLLAR GENERAL CORP	COMMON STOCK USD.875		
		74,134.000	6,559,389.40	17,483,021.22
NJ61	256677105	74,134.000	6,559,389.40	17,483,021.22
	DOMO INC CLASS B	COMMON STOCK USD.001		
		1,189.000	67,713.55	58,974.40
NJ8A	257554105	1,189.000	67,713.55	58,974.40
	DONEGAL GROUP INC CL A	COMMON STOCK USD.01		
		22,352.000	337,291.68	319,410.08
NJ8A	257701201	3,971.000	59,922.39	56,745.59
NJ8B	257701201	18,381.000	277,369.29	262,664.49
	RR DONNELLEY + SONS CO	COMMON STOCK USD1.25		
		8,266.000	36,039.76	93,075.16
NJ8B	257867200	8,266.000	36,039.76	93,075.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	DONNELLEY FINANCIAL SOLUTION	COMMON STOCK USD.01 7,316.000 7,316.000	197,486.41 197,486.41	344,876.24 344,876.24
NJ8B	25787G100			
	DOORDASH INC A	COMMON STOCK USD.00001 13,071.000 13,071.000	1,479,915.49 1,479,915.49	1,946,271.90 1,946,271.90
NJ61	25809K105			
	DOW INC	COMMON STOCK USD.01 326,890.000 326,890.000	11,316,338.80 11,316,338.80	18,541,200.80 18,541,200.80
NJ44	260557103			
	DRAFTKINGS INC CL A	COMMON STOCK USD.0001 123,993.000 123,993.000	4,682,050.82 4,682,050.82	3,406,087.71 3,406,087.71
NJ61	26142R104			
	DUPONT DE NEMOURS INC	COMMON STOCK USD.01 517,934.000 517,934.000	28,057,574.20 28,057,574.20	41,838,708.52 41,838,708.52
NJ44	26614N102			
	DYNAVAX TECHNOLOGIES CORP	COMMON STOCK USD.001 14,158.000 14,158.000	116,076.62 116,076.62	199,203.06 199,203.06
NJ8B	268158201			
	DZS INC	COMMON STOCK USD.001 1,604.000 1,604.000	22,145.98 22,145.98	26,016.88 26,016.88
NJ8A	268211109			
	EAGLE BANCORP INC	COMMON STOCK USD.01 13,207.000 13,207.000	724,932.23 724,932.23	770,496.38 770,496.38
NJ8A	268948106			
	EAGLE BANCORP MONTANA INC	COMMON STOCK USD.01 6,939.000 6,939.000	159,250.05 159,250.05	159,458.22 159,458.22
NJ8B	26942G100			
	EAGLE PHARMACEUTICALS INC	COMMON STOCK USD.001 10,471.000 10,471.000	402,819.37 402,819.37	533,183.32 533,183.32
NJ8A	269796108			
	EARGO INC	COMMON STOCK USD.0001 1,731.000 1,731.000	36,242.99 36,242.99	8,828.10 8,828.10
NJ8B	270087109			
	EASTERLY GOVERNMENT PROPERTI	REIT USD.01 20,013.000 20,013.000	424,787.02 424,787.02	458,697.96 458,697.96
NJ8B	27616P103			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	EASTGROUP PROPERTIES INC	REIT		
		17,340.000	3,514,176.49	3,950,919.00
		17,340.000	3,514,176.49	3,950,919.00
NJ8B	277276101			
	EASTMAN CHEMICAL CO	COMMON STOCK USD.01		
		16,500.000	1,299,269.90	1,995,015.00
		16,500.000	1,299,269.90	1,995,015.00
NJCB	277432100			
	EBAY INC	COMMON STOCK USD.001		
		41,400.000	1,572,130.23	2,753,100.00
		41,400.000	1,572,130.23	2,753,100.00
NJCB	278642103			
	ECHOSTAR CORP A	COMMON STOCK USD.001		
		5,242.000	133,057.89	138,126.70
		5,242.000	133,057.89	138,126.70
NJ8B	278768106			
	ECOVYST INC	COMMON STOCK		
		20,598.000	200,126.44	210,923.52
		20,598.000	200,126.44	210,923.52
NJ8A	27923Q109			
	EDGEWELL PERSONAL CARE CO	COMMON STOCK USD.01		
		22,840.000	795,587.11	1,044,016.40
		22,840.000	795,587.11	1,044,016.40
NJ8A	28035Q102			
	EDITAS MEDICINE INC	COMMON STOCK USD.0001		
		5,830.000	187,651.13	154,786.50
		5,830.000	187,651.13	154,786.50
NJ8B	28106W103			
	EGAIN CORP	COMMON STOCK USD.001		
		25,368.000	225,267.84	253,172.64
		19,023.000	168,924.24	189,849.54
NJ8A	28225C806	6,345.000	56,343.60	63,323.10
NJ8B	28225C806			
	EHEALTH INC	COMMON STOCK USD.001		
		3,868.000	241,086.80	98,634.00
		3,868.000	241,086.80	98,634.00
NJ8B	28238P109			
	ELLINGTON FINANCIAL INC	REIT		
		20,834.000	372,303.58	356,053.06
		20,834.000	372,303.58	356,053.06
NJ8B	28852N109			
	EMCOR GROUP INC	COMMON STOCK USD.01		
		47,644.000	5,845,732.44	6,069,369.16
		11,601.000	1,442,700.36	1,477,851.39
NJ8A	29084Q100	36,043.000	4,403,032.08	4,591,517.77
NJ8B	29084Q100			
	EMCORE CORP	COMMON STOCK		
		11,300.000	76,778.44	78,874.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	290846203	11,300.000	76,778.44	78,874.00
	EMERGENT BIOSOLUTIONS INC	COMMON STOCK USD.001		
		1,759.000	75,104.39	76,463.73
NJ8B	29089Q105	1,759.000	75,104.39	76,463.73
	EMPLOYERS HOLDINGS INC	COMMON STOCK USD.01		
		7,440.000	309,504.00	307,867.20
NJ8A	292218104	7,440.000	309,504.00	307,867.20
	ENACT HOLDINGS INC	COMMON STOCK USD.01		
		14,445.000	313,833.19	298,578.15
NJ8B	29249E109	14,445.000	313,833.19	298,578.15
	ENANTA PHARMACEUTICALS INC	COMMON STOCK USD.01		
		20,790.000	1,138,123.55	1,554,676.20
NJ8A	29251M106	16,588.000	937,940.27	1,240,450.64
NJ8B	29251M106	4,202.000	200,183.28	314,225.56
	ENCORE CAPITAL GROUP INC	COMMON STOCK USD.01		
		1,940.000	84,954.24	120,493.40
NJ8B	292554102	1,940.000	84,954.24	120,493.40
	ENCORE WIRE CORP	COMMON STOCK USD.01		
		13,852.000	1,933,484.35	1,982,221.20
NJ8A	292562105	12,896.000	1,807,429.67	1,845,417.60
NJ8B	292562105	956.000	126,054.68	136,803.60
	ENERGY FUELS INC	COMMON STOCK		
		4,507.000	45,817.71	34,388.41
NJ8B	292671708	4,507.000	45,817.71	34,388.41
	ENERGIZER HOLDINGS INC	COMMON STOCK		
		19,800.000	766,599.97	793,980.00
NJCB	29272W109	19,800.000	766,599.97	793,980.00
	ENPRO INDUSTRIES INC	COMMON STOCK USD.01		
		1,525.000	138,643.01	167,856.75
NJ8B	29355X107	1,525.000	138,643.01	167,856.75
	ENOVA INTERNATIONAL INC	COMMON STOCK USD.00001		
		32,437.000	1,181,755.52	1,328,619.52
NJ8A	29357K103	28,969.000	1,068,376.72	1,186,570.24
NJ8B	29357K103	3,468.000	113,378.80	142,049.28
	ENSIGN GROUP INC/THE	COMMON STOCK USD.001		
		6,449.000	532,987.72	541,458.04
NJ8B	29358P101	6,449.000	532,987.72	541,458.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERPRISE BANCORP INC	COMMON STOCK USD.01		
		3,629.000	128,394.02	163,014.68
NJ8B	293668109	3,629.000	128,394.02	163,014.68
	ENTERPRISE FINANCIAL SERVICE	COMMON STOCK USD.01		
		1,257.000	58,868.95	59,192.13
NJ8B	293712105	1,257.000	58,868.95	59,192.13
	ENTRAVISION COMMUNICATIONS A	COMMON STOCK USD.0001		
		67,621.000	282,194.00	458,470.38
NJ8A	29382R107	21,079.000	83,262.05	142,915.62
NJ8B	29382R107	46,542.000	198,931.95	315,554.76
	EPLUS INC	COMMON STOCK USD.01		
		16,916.000	788,791.32	911,434.08
NJ8B	294268107	16,916.000	788,791.32	911,434.08
	EQUITY BANCSHARES INC CL A	COMMON STOCK USD.01		
		5,720.000	174,885.04	194,079.60
NJ8A	29460X109	800.000	26,793.04	27,144.00
NJ8B	29460X109	4,920.000	148,092.00	166,935.60
	ESSENTIAL PROPERTIES REALTY	REIT USD.01		
		2,842.000	77,444.78	81,934.86
NJ8B	29670E107	2,842.000	77,444.78	81,934.86
	ETHAN ALLEN INTERIORS INC	COMMON STOCK USD.01		
		3,975.000	92,842.66	104,502.75
NJ8B	297602104	3,975.000	92,842.66	104,502.75
	E2OPEN PARENT HOLDINGS INC	COMMON STOCK USD.0001		
		12,315.000	145,084.42	138,666.90
NJ8B	29788T103	12,315.000	145,084.42	138,666.90
	EVENTBRITE INC CLASS A	COMMON STOCK USD.00001		
		5,991.000	119,217.07	104,483.04
NJ8B	29975E109	5,991.000	119,217.07	104,483.04
	EVERI HOLDINGS INC	COMMON STOCK USD.001		
		3,529.000	85,713.76	75,344.15
NJ8B	30034T103	3,529.000	85,713.76	75,344.15
	EVERQUOTE INC CLASS A	COMMON STOCK USD.001		
		8,654.000	207,925.99	135,521.64
NJ8A	30041R108	1,750.000	31,255.88	27,405.00
NJ8B	30041R108	6,904.000	176,670.11	108,116.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	EVOLUTION PETROLEUM CORP	COMMON STOCK USD.001		
		10,303.000	52,489.67	52,030.15
NJ8B	30049A107	10,303.000	52,489.67	52,030.15
	EVOLENT HEALTH INC A	COMMON STOCK USD.01		
		13,106.000	241,543.58	362,643.02
NJ8B	30050B101	13,106.000	241,543.58	362,643.02
	EVOQUA WATER TECHNOLOGIES CO	COMMON STOCK USD.01		
		14,233.000	634,121.13	665,392.75
NJ8B	30057T105	14,233.000	634,121.13	665,392.75
	EXAGEN INC	COMMON STOCK USD.001		
		13,842.000	194,956.35	160,982.46
NJ8B	30068X103	13,842.000	194,956.35	160,982.46
	EXELIXIS INC	COMMON STOCK USD.001		
		10,418.000	193,922.97	190,441.04
NJ8A	30161Q104	10,418.000	193,922.97	190,441.04
	EXPONENT INC	COMMON STOCK USD.001		
		677.000	80,582.92	79,026.21
NJ8B	30214U102	677.000	80,582.92	79,026.21
	EXPENSIFY INC A	COMMON STOCK USD.0001		
		4,230.000	114,210.00	186,120.00
NJ8B	30219Q106	4,230.000	114,210.00	186,120.00
	EXTREME NETWORKS INC	COMMON STOCK USD.001		
		80,513.000	874,020.24	1,264,054.10
NJ8A	30226D106	73,840.000	784,919.20	1,159,288.00
NJ8B	30226D106	6,673.000	89,101.04	104,766.10
	EXTERRAN CORP	COMMON STOCK USD.01		
		2,006.000	9,187.48	5,977.88
NJ8B	30227H106	2,006.000	9,187.48	5,977.88
	EZCORP INC CL A	COMMON STOCK USD.01		
		103,995.000	680,127.30	766,443.15
NJ8A	302301106	18,486.000	120,898.44	136,241.82
NJ8B	302301106	85,509.000	559,228.86	630,201.33
	EXXON MOBIL CORP	COMMON STOCK		
		33,100.000	2,003,640.62	2,025,389.00
NJCB	30231G102	33,100.000	2,003,640.62	2,025,389.00
	FLYWIRE CORP VOTING	COMMON STOCK USD.0001		
		1,569.000	51,699.96	59,716.14

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	302492103	1,569.000	51,699.96	59,716.14
	FB FINANCIAL CORP	COMMON STOCK USD1.0		
		9,137.000	382,075.41	400,383.34
NJ8A	30257X104	8,038.000	335,586.50	352,225.16
NJ8B	30257X104	1,099.000	46,488.91	48,158.18
	FS BANCORP INC	COMMON STOCK USD.01		
		5,898.000	205,817.40	198,349.74
NJ8A	30263Y104	700.000	24,927.00	23,541.00
NJ8B	30263Y104	5,198.000	180,890.40	174,808.74
	FRP HOLDINGS INC	COMMON STOCK USD.1		
		2,174.000	123,327.64	125,657.20
NJ8B	30292L107	2,174.000	123,327.64	125,657.20
	META PLATFORMS INC CLASS A	COMMON STOCK USD.000006		
		334,528.000	49,851,369.90	112,518,492.80
NJ44	30303M102	92,300.000	16,772,861.89	31,045,105.00
NJ61	30303M102	242,228.000	33,078,508.01	81,473,387.80
	FALCON MINERALS CORP	COMMON STOCK USD.0001		
		22,540.000	109,319.00	109,769.80
NJ8B	30607B109	22,540.000	109,319.00	109,769.80
	FARFETCH LTD CLASS A	COMMON STOCK USD.04		
		115,492.000	5,613,719.53	3,860,897.56
NJ61	30744W107	115,492.000	5,613,719.53	3,860,897.56
	FARMERS NATL BANC CORP	COMMON STOCK		
		2,673.000	43,763.96	49,584.15
NJ8B	309627107	2,673.000	43,763.96	49,584.15
	FARMLAND PARTNERS INC	REIT USD.01		
		11,700.000	140,259.74	139,815.00
NJ8A	31154R109	11,700.000	140,259.74	139,815.00
	FARO TECHNOLOGIES INC	COMMON STOCK USD.001		
		1,501.000	104,514.63	105,100.02
NJ8B	311642102	1,501.000	104,514.63	105,100.02
	FATE THERAPEUTICS INC	COMMON STOCK USD.001		
		11,731.000	802,549.46	686,380.81
NJ8B	31189P102	11,731.000	802,549.46	686,380.81
	FEDERAL AGRIC MTG CORP CL C	COMMON STOCK USD1.0		
		9,403.000	1,002,461.38	1,165,313.79
NJ8B	313148306	9,403.000	1,002,461.38	1,165,313.79

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	FEDEX CORP	COMMON STOCK USD.1		
		7,900.000	1,447,231.08	2,043,256.00
NJCB	31428X106	7,900.000	1,447,231.08	2,043,256.00
	FIBROGEN INC	COMMON STOCK USD.01		
		79,505.000	1,439,484.11	1,121,020.50
NJ8A	31572Q808	75,434.000	1,379,882.63	1,063,619.40
NJ8B	31572Q808	4,071.000	59,601.48	57,401.10
	FIFTH THIRD BANCORP	COMMON STOCK		
		70,600.000	1,174,339.22	3,074,630.00
NJCB	316773100	70,600.000	1,174,339.22	3,074,630.00
	FINANCIAL INSTITUTIONS INC	COMMON STOCK USD.01		
		3,331.000	105,187.49	105,925.80
NJ8A	317585404	3,331.000	105,187.49	105,925.80
	FINCH THERAPEUTICS GROUP INC	COMMON STOCK		
		3,877.000	48,074.80	38,653.69
NJ8B	31773D101	3,877.000	48,074.80	38,653.69
	FIRST AMERICAN FINANCIAL	COMMON STOCK USD.00001		
		30,150.000	1,895,930.23	2,358,634.50
NJCB	31847R102	26,200.000	1,634,400.73	2,049,626.00
NJ8A	31847R102	3,950.000	261,529.50	309,008.50
	FIRST BANCSHARES INC/MS	COMMON STOCK USD1.0		
		1,156.000	45,247.34	44,644.72
NJ8B	318916103	1,156.000	45,247.34	44,644.72
	FIRST BANK/HAMILTON NJ	COMMON STOCK USD.01		
		2,747.000	38,924.99	39,858.97
NJ8B	31931U102	2,747.000	38,924.99	39,858.97
	FIRST BUSEY CORP	COMMON STOCK USD.001		
		11,463.000	290,013.90	310,876.56
NJ8B	319383204	11,463.000	290,013.90	310,876.56
	FIRST BUSINESS FINANCIAL SER	COMMON STOCK USD.01		
		1,537.000	41,145.49	44,834.29
NJ8B	319390100	1,537.000	41,145.49	44,834.29
	FIRST COMMUNITY BANKSHARES	COMMON STOCK USD1.0		
		3,867.000	116,822.07	129,235.14
NJ8B	31983A103	3,867.000	116,822.07	129,235.14
	1ST CONSTITUTION BANCORP	COMMON STOCK		
		5,875.000	108,628.75	150,928.75

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	31986N102	5,875.000	108,628.75	150,928.75
	FIRST FINL BANKSHARES INC	COMMON STOCK USD.01		
		14,443.000	678,825.65	734,282.12
NJ8B	32020R109	14,443.000	678,825.65	734,282.12
	FIRST FINANCIAL CORP/INDIANA	COMMON STOCK		
		3,661.000	163,540.95	165,806.69
NJ8A	320218100	3,661.000	163,540.95	165,806.69
	FIRST FOUNDATION INC	COMMON STOCK USD.001		
		8,801.000	219,104.76	218,792.86
NJ8B	32026V104	8,801.000	219,104.76	218,792.86
	FIRST HORIZON CORP	COMMON STOCK USD.625		
		89,300.000	1,602,449.43	1,458,269.00
NJCB	320517105	89,300.000	1,602,449.43	1,458,269.00
	FIRST INTERSTATE BANCSYS A	COMMON STOCK		
		51,993.000	2,403,147.67	2,114,555.31
NJ8B	32055Y201	51,993.000	2,403,147.67	2,114,555.31
	FIRST INTERNET BANCORP	COMMON STOCK		
		2,352.000	83,049.12	110,638.08
NJ8A	320557101	2,352.000	83,049.12	110,638.08
	FIRST NORTHWEST BANCORP	COMMON STOCK		
		2,266.000	42,216.03	45,841.18
NJ8B	335834107	2,266.000	42,216.03	45,841.18
	FIRST SAVINGS FINANCIAL GRP	COMMON STOCK USD.01		
		4,149.000	97,515.33	109,533.60
NJ8B	33621E109	4,149.000	97,515.33	109,533.60
	FIRST UNITED CORP	COMMON STOCK USD.01		
		4,458.000	81,091.02	84,122.46
NJ8B	33741H107	4,458.000	81,091.02	84,122.46
	FIRST WESTERN FINANCIAL INC	COMMON STOCK		
		1,279.000	33,931.87	38,830.44
NJ8B	33751L105	1,279.000	33,931.87	38,830.44
	FISERV INC	COMMON STOCK USD.01		
		457,600.000	47,079,857.24	47,494,304.00
NJ44	337738108	269,500.000	28,167,984.79	27,971,405.00
NJ61	337738108	188,100.000	18,911,872.45	19,522,899.00
	FISKER INC	COMMON STOCK USD.0001		
		20,921.000	370,783.86	329,087.33

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	33813J106	20,921.000	370,783.86	329,087.33
	CONTRA FLEXION THERAPE	COMMON STOCK		
		4,954.000	3,071.48	3,071.48
NJ8B	339CVR011	4,954.000	3,071.48	3,071.48
	FLUOR CORP	COMMON STOCK USD.01		
		91,445.000	1,580,401.82	2,265,092.65
		79,510.000	1,292,070.59	1,969,462.70
NJ8A	343412102	11,935.000	288,331.23	295,629.95
NJ8B	343412102			
	FOGHORN THERAPEUTICS INC	COMMON STOCK USD.0001		
		8,833.000	86,878.62	202,010.71
NJ8B	344174107	8,833.000	86,878.62	202,010.71
	FOOT LOCKER INC	COMMON STOCK USD.01		
		20,500.000	956,081.05	894,415.00
NJCB	344849104	20,500.000	956,081.05	894,415.00
	FORD MOTOR CO	COMMON STOCK USD.01		
		144,200.000	1,690,354.67	2,995,034.00
NJCB	345370860	144,200.000	1,690,354.67	2,995,034.00
	FORESTAR GROUP INC	COMMON STOCK USD1.0		
		4,944.000	120,100.43	107,532.00
NJ8A	346232101	4,944.000	120,100.43	107,532.00
	FORMA THERAPEUTICS HOLDINGS	COMMON STOCK		
		1,502.000	36,468.86	21,358.44
NJ8B	34633R104	1,502.000	36,468.86	21,358.44
	FORRESTER RESEARCH INC	COMMON STOCK USD.01		
		3,493.000	178,161.11	205,143.89
NJ8B	346563109	3,493.000	178,161.11	205,143.89
	FORTINET INC	COMMON STOCK USD.001		
		65,114.000	10,775,303.19	23,401,971.60
NJ61	34959E109	65,114.000	10,775,303.19	23,401,971.60
	FORTE BIOSCIENCES INC	COMMON STOCK USD.001		
		2,906.000	92,265.50	6,218.84
NJ8B	34962G109	2,906.000	92,265.50	6,218.84
	FOSSIL GROUP INC	COMMON STOCK USD.01		
		7,475.000	86,112.00	76,917.75
NJ8B	34988V106	7,475.000	86,112.00	76,917.75
	FOUR CORNERS PROPERTY TRUST	REIT USD.0001		
		24,484.000	674,779.04	720,074.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	35086T109	16,744.000	461,464.64	492,441.04
NJ8B	35086T109	7,740.000	213,314.40	227,633.40
	4D MOLECULAR THERAPEUTICS IN	COMMON STOCK USD.0001		
		5,163.000	154,941.63	113,276.22
		5,163.000	154,941.63	113,276.22
NJ8B	35104E100			
	FOX CORP CLASS A	COMMON STOCK USD.01		
		56,250.000	2,051,770.38	2,075,625.00
		56,250.000	2,051,770.38	2,075,625.00
NJCB	35137L105			
	FOX FACTORY HOLDING CORP	COMMON STOCK USD.001		
		4,204.000	654,336.53	715,100.40
		4,204.000	654,336.53	715,100.40
NJ8B	35138V102			
	FRANCHISE GROUP INC	COMMON STOCK USD.01		
		4,824.000	174,174.28	251,619.84
		4,824.000	174,174.28	251,619.84
NJ8B	35180X105			
	FRANKLIN COVEY CO	COMMON STOCK USD.05		
		5,141.000	170,487.77	238,336.76
		5,141.000	170,487.77	238,336.76
NJ8B	353469109			
	FRANKLIN ELECTRIC CO INC	COMMON STOCK USD.1		
		30,581.000	2,615,898.74	2,891,739.36
		30,581.000	2,615,898.74	2,891,739.36
NJ8B	353514102			
	FREEPORT MCMORAN INC	COMMON STOCK USD.1		
		956,400.000	24,175,452.52	39,910,572.00
		956,400.000	24,175,452.52	39,910,572.00
NJ44	35671D857			
	FREQUENCY THERAPEUTICS INC	COMMON STOCK USD.001		
		4,669.000	45,014.62	23,951.97
		999.000	6,378.32	5,124.87
NJ8A	35803L108	3,670.000	38,636.30	18,827.10
NJ8B	35803L108			
	FRONTDOOR INC	COMMON STOCK USD.01		
		1,499.000	80,076.58	54,938.35
		1,499.000	80,076.58	54,938.35
NJ8A	35905A109			
	FUBOTV INC	COMMON STOCK		
		23,450.000	734,836.92	363,944.00
		23,450.000	734,836.92	363,944.00
NJ8B	35953D104			
	FULGENT GENETICS INC	COMMON STOCK USD.0001		
		4,329.000	381,254.21	435,454.11
		4,329.000	381,254.21	435,454.11
NJ8B	359664109			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	H.B. FULLER CO.	COMMON STOCK USD1.0		
		23,235.000	1,613,606.89	1,882,035.00
NJ8B	359694106	23,235.000	1,613,606.89	1,882,035.00
	FULTON FINANCIAL CORP	COMMON STOCK USD2.5		
		43,105.000	717,990.53	732,785.00
NJ8B	360271100	43,105.000	717,990.53	732,785.00
	GEO GROUP INC/THE	REIT USD.01		
		70,926.000	429,422.30	549,676.50
NJ8A	36162J106	70,926.000	429,422.30	549,676.50
	G1 THERAPEUTICS INC	COMMON STOCK		
		6,033.000	143,613.15	61,596.93
NJ8B	3621LQ109	6,033.000	143,613.15	61,596.93
	G III APPAREL GROUP LTD	COMMON STOCK USD.01		
		5,659.000	150,836.42	156,414.76
NJ8B	36237H101	5,659.000	150,836.42	156,414.76
	GMS INC	COMMON STOCK USD.01		
		6,561.000	312,759.93	394,381.71
NJ8B	36251C103	6,561.000	312,759.93	394,381.71
	GAMING AND LEISURE PROPERTIE	REIT		
		4,719.000	217,545.90	229,626.54
NJ8A	36467J108	4,719.000	217,545.90	229,626.54
	GEMINI THERAPEUTICS INC	COMMON STOCK USD.0001		
		11,639.000	125,468.42	33,869.49
NJ8B	36870G105	11,639.000	125,468.42	33,869.49
	GENERAL MILLS INC	COMMON STOCK USD.1		
		23,100.000	1,339,224.62	1,556,478.00
NJCB	370334104	23,100.000	1,339,224.62	1,556,478.00
	GENERAL MOTORS CO	COMMON STOCK USD.01		
		57,000.000	1,756,458.55	3,341,910.00
NJCB	37045V100	57,000.000	1,756,458.55	3,341,910.00
	GENESCO INC	COMMON STOCK USD1.0		
		10,891.000	601,808.32	698,875.47
NJ8A	371532102	10,891.000	601,808.32	698,875.47
	GENPREX INC	COMMON STOCK USD.001		
		8,282.000	27,827.52	10,849.42
NJ8B	372446104	8,282.000	27,827.52	10,849.42

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	GENWORTH FINANCIAL INC CL A	COMMON STOCK USD.001	1,313,899.64	1,293,565.95
		319,399.000	1,313,899.64	1,293,565.95
		319,399.000		
NJ8A	37247D106			
	GEVO INC	COMMON STOCK	39,428.33	22,992.16
		5,372.000	39,428.33	22,992.16
		5,372.000		
NJ8B	374396406			
	GIBRALTAR INDUSTRIES INC	COMMON STOCK USD.01	46,442.31	42,741.88
		641.000	46,442.31	42,741.88
		641.000		
NJ8B	374689107			
	GILEAD SCIENCES INC	COMMON STOCK USD.001	2,285,173.42	1,945,948.00
		26,800.000	2,285,173.42	1,945,948.00
		26,800.000		
NJCB	375558103			
	GITLAB INC CL A	COMMON STOCK USD.0000025	91,938.00	103,878.00
		1,194.000	91,938.00	103,878.00
		1,194.000		
NJ8B	37637K108			
	GLACIER BANCORP INC	COMMON STOCK USD.01	1,864,937.04	1,736,891.10
		30,633.000	1,864,937.04	1,736,891.10
		30,633.000		
NJ8B	37637Q105			
	GLAUKOS CORP	COMMON STOCK USD.001	152,703.46	154,340.12
		3,473.000	152,703.46	154,340.12
		3,473.000		
NJ8B	377322102			
	GLOBAL BLOOD THERAPEUTICS IN	COMMON STOCK USD.001	883,522.01	931,547.02
		31,826.000	780,810.87	824,945.68
		28,184.000	102,711.14	106,601.34
		3,642.000		
NJ8A	37890U108			
NJ8B	37890U108			
	GLOBALSTAR INC	COMMON STOCK USD.0001	120,741.37	77,012.40
		66,390.000	120,741.37	77,012.40
		66,390.000		
NJ8B	378973408			
	GLOBAL PAYMENTS INC	COMMON STOCK	21,681,504.96	20,311,606.08
		150,256.000	21,681,504.96	20,311,606.08
		150,256.000		
NJ61	37940X102			
	GOLDMAN SACHS GROUP INC	COMMON STOCK USD.01	36,164,252.91	64,106,198.80
		167,576.000	925,633.92	2,291,474.50
		5,990.000	35,238,618.99	61,814,724.30
		161,586.000		
NJCB	38141G104			
NJ44	38141G104			
	GOODYEAR TIRE + RUBBER CO	COMMON STOCK	3,460,434.87	3,418,491.44
		160,342.000		

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	382550101	32,460.000	1,017,955.34	692,047.20
NJ8A	382550101	95,841.000	1,834,396.74	2,043,330.12
NJ8B	382550101	32,041.000	608,082.79	683,114.12
	GOOSEHEAD INSURANCE INC A	COMMON STOCK USD.01		
		672.000	92,964.35	87,413.76
NJ8B	38267D109	672.000	92,964.35	87,413.76
	GOPRO INC CLASS A	COMMON STOCK USD.0001		
		163,705.000	1,720,714.57	1,687,798.55
NJ8A	38268T103	109,469.000	1,160,787.48	1,128,625.39
NJ8B	38268T103	54,236.000	559,927.09	559,173.16
	GOSSAMER BIO INC	COMMON STOCK USD.0001		
		52,455.000	419,640.00	593,266.05
NJ8A	38341P102	46,364.000	370,912.00	524,376.84
NJ8B	38341P102	6,091.000	48,728.00	68,889.21
	GRANITE CONSTRUCTION INC	COMMON STOCK USD.01		
		10,343.000	435,498.65	400,274.10
NJ8A	387328107	10,343.000	435,498.65	400,274.10
	GRAY TELEVISION INC	COMMON STOCK		
		1,681.000	38,226.62	33,888.96
NJ8B	389375106	1,681.000	38,226.62	33,888.96
	GREAT SOUTHERN BANCORP INC	COMMON STOCK USD.01		
		2,853.000	162,050.40	169,040.25
NJ8A	390905107	2,853.000	162,050.40	169,040.25
	GREEN BRICK PARTNERS INC	COMMON STOCK USD.01		
		11,928.000	296,530.08	361,776.24
NJ8B	392709101	11,928.000	296,530.08	361,776.24
	GREEN DOT CORP CLASS A	COMMON STOCK USD.001		
		18,018.000	769,728.96	652,972.32
NJ8A	39304D102	18,018.000	769,728.96	652,972.32
	GREENHILL + CO INC	COMMON STOCK USD.01		
		4,400.000	70,235.05	78,892.00
NJ8A	395259104	4,400.000	70,235.05	78,892.00
	GRITSTONE BIO INC	COMMON STOCK USD.0001		
		6,589.000	74,874.29	84,734.54
NJ8B	39868T105	6,589.000	74,874.29	84,734.54
	GROUP 1 AUTOMOTIVE INC	COMMON STOCK USD.01		
		2,978.000	487,847.92	581,365.16
NJ8B	398905109	2,978.000	487,847.92	581,365.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	GUARANTY BANCSHARES INC	COMMON STOCK USD1.0		
		6,586.000	261,398.34	247,501.88
NJ8A	400764106	2,075.000	82,356.75	77,978.50
NJ8B	400764106	4,511.000	179,041.59	169,523.38
	GUESS? INC	COMMON STOCK USD.01		
		7,161.000	203,515.62	169,572.48
NJ8B	401617105	7,161.000	203,515.62	169,572.48
	GULFPORT ENERGY CORP	COMMON STOCK USD.0001		
		3,114.000	212,276.03	224,301.42
NJ8B	402635502	3,114.000	212,276.03	224,301.42
	HBT FINANCIAL INC/DE	COMMON STOCK USD.01		
		4,404.000	80,108.76	82,486.92
NJ8A	404111106	1,454.000	26,448.26	27,233.42
NJ8B	404111106	2,950.000	53,660.50	55,253.50
	HCA HEALTHCARE INC	COMMON STOCK USD.01		
		71,426.000	7,207,992.51	18,350,767.92
NJCB	40412C101	10,900.000	866,672.20	2,800,428.00
NJ61	40412C101	60,526.000	6,341,320.31	15,550,339.92
	HP INC	COMMON STOCK USD.01		
		93,000.000	1,941,419.78	3,503,310.00
NJCB	40434L105	93,000.000	1,941,419.78	3,503,310.00
	HAEMONETICS CORP/MASS	COMMON STOCK USD.01		
		21,243.000	1,340,076.83	1,126,728.72
NJ8B	405024100	21,243.000	1,340,076.83	1,126,728.72
	HALOZYME THERAPEUTICS INC	COMMON STOCK USD.001		
		29,431.000	1,153,726.23	1,183,420.51
NJ8B	40637H109	29,431.000	1,153,726.23	1,183,420.51
	HAMILTON LANE INC CLASS A	COMMON STOCK		
		7,161.000	645,505.65	742,022.82
NJ8B	407497106	7,161.000	645,505.65	742,022.82
	HANCOCK WHITNEY CORP	COMMON STOCK USD3.33		
		12,303.000	604,207.03	615,396.06
NJ8B	410120109	12,303.000	604,207.03	615,396.06
	HANESBRANDS INC	COMMON STOCK USD.01		
		61,500.000	958,764.23	1,028,280.00
NJCB	410345102	61,500.000	958,764.23	1,028,280.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HANGER INC	COMMON STOCK USD.01 5,217.000 5,217.000		126,365.79 126,365.79	94,584.21 94,584.21
NJ8B	41043F208				
	HANMI FINANCIAL CORPORATION	COMMON STOCK USD.001 12,978.000 12,978.000		275,393.16 275,393.16	307,319.04 307,319.04
NJ8A	410495204				
	HANOVER INSURANCE GROUP INC/	COMMON STOCK USD.01 1,183.000 1,183.000		165,832.94 165,832.94	155,043.98 155,043.98
NJ8A	410867105				
	HARBORONE BANCORP INC	COMMON STOCK USD.01 11,357.000 11,357.000		158,676.45 158,676.45	168,537.88 168,537.88
NJ8A	41165Y100				
	HARLEY DAVIDSON INC	COMMON STOCK USD.01 22,937.000 22,937.000		982,128.25 982,128.25	864,495.53 864,495.53
NJCB	412822108				
	HARMONIC INC	COMMON STOCK USD.001 31,730.000 31,730.000		223,696.50 223,696.50	373,144.80 373,144.80
NJ8B	413160102				
	HARMONY BIOSCIENCES HOLDINGS	COMMON STOCK USD.00001 3,267.000 3,267.000		88,136.05 88,136.05	139,304.88 139,304.88
NJ8B	413197104				
	HARPOON THERAPEUTICS INC	COMMON STOCK USD.0001 15,568.000 12,700.000 2,868.000		131,320.20 89,026.95 42,293.25	117,538.40 95,885.00 21,653.40
NJ8A NJ8B	41358P106 41358P106				
	HARTFORD FINANCIAL SVCS GRP	COMMON STOCK USD.01 45,500.000 45,500.000		2,227,101.03 2,227,101.03	3,141,320.00 3,141,320.00
NJCB	416515104				
	HASHICORP INC CL A	COMMON STOCK USD.000015 11,889.000 11,889.000		991,741.16 991,741.16	1,082,374.56 1,082,374.56
NJ61	418100103				
	HAVERTY FURNITURE	COMMON STOCK USD1.0 2,474.000 2,474.000		101,550.53 101,550.53	75,630.18 75,630.18
NJ8B	419596101				
	HAWKINS INC	COMMON STOCK USD.01 13,603.000 13,603.000		455,156.38 455,156.38	536,638.35 536,638.35
NJ8B	420261109				

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	HEALTHSTREAM INC	COMMON STOCK		
		10,594.000	270,994.52	279,257.84
NJ8A	42222N103	10,594.000	270,994.52	279,257.84
	HEALTHEQUITY INC	COMMON STOCK USD.0001		
		4,892.000	337,499.27	216,422.08
NJ8B	42226A107	4,892.000	337,499.27	216,422.08
	HEARTLAND FINANCIAL USA INC	COMMON STOCK USD1.0		
		32,562.000	1,578,116.94	1,647,962.82
NJ8B	42234Q102	32,562.000	1,578,116.94	1,647,962.82
	HEIDRICK + STRUGGLES INTL	COMMON STOCK USD.01		
		14,780.000	630,068.59	646,329.40
NJ8A	422819102	8,800.000	377,848.77	384,824.00
NJ8B	422819102	5,980.000	252,219.82	261,505.40
	HELMERICH + PAYNE	COMMON STOCK USD.1		
		10,361.000	307,791.70	245,555.70
NJ8B	423452101	10,361.000	307,791.70	245,555.70
	HERITAGE INSURANCE HOLDINGS	COMMON STOCK USD.0001		
		8,592.000	78,187.20	50,520.96
NJ8A	42727J102	8,592.000	78,187.20	50,520.96
	HERON THERAPEUTICS INC	COMMON STOCK USD.01		
		34,563.000	606,926.28	315,560.19
NJ8B	427746102	34,563.000	606,926.28	315,560.19
	HESKA CORP	COMMON STOCK USD.001		
		3,447.000	678,300.66	629,043.03
NJ8B	42805E306	3,447.000	678,300.66	629,043.03
	HEWLETT PACKARD ENTERPRISE	COMMON STOCK USD.01		
		57,195.000	589,868.00	901,965.15
NJCB	42824C109	57,195.000	589,868.00	901,965.15
	HIBBETT INC	COMMON STOCK USD.01		
		2,835.000	229,805.10	203,921.55
NJ8B	428567101	2,835.000	229,805.10	203,921.55
	HILLTOP HOLDINGS INC	COMMON STOCK USD.01		
		36,000.000	887,080.14	1,265,040.00
NJCB	432748101	36,000.000	887,080.14	1,265,040.00
	HILTON GRAND VACATIONS INC	COMMON STOCK USD.01		
		6,943.000	344,822.12	361,799.73
NJ8B	43283X105	6,943.000	344,822.12	361,799.73

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	HIRERIGHT HOLDINGS CORP	COMMON STOCK USD.001		
		5,449.000	79,790.46	87,184.00
NJ8B	433537107	5,449.000	79,790.46	87,184.00
	HOLLEY INC	COMMON STOCK USD.0001		
		6,768.000	78,305.47	87,916.32
NJ8B	43538H103	6,768.000	78,305.47	87,916.32
	HOLLYFRONTIER CORP	COMMON STOCK USD.01		
		10,020.000	302,429.32	328,455.60
NJ8A	436106108	10,020.000	302,429.32	328,455.60
	HOME DEPOT INC	COMMON STOCK USD.05		
		77,621.000	15,320,321.47	32,213,491.21
NJ44	437076102	77,621.000	15,320,321.47	32,213,491.21
	HOMESTREET INC	COMMON STOCK		
		10,990.000	484,882.48	571,480.00
NJ8A	43785V102	10,990.000	484,882.48	571,480.00
	HOMETRUST BANCSHARES INC	COMMON STOCK		
		12,120.000	336,768.36	375,477.60
NJ8A	437872104	2,962.000	80,803.36	91,762.76
NJ8B	437872104	9,158.000	255,965.00	283,714.84
	HOMOLOGY MEDICINES INC	COMMON STOCK USD.0001		
		63,338.000	406,849.97	230,550.32
NJ8A	438083107	47,163.000	303,815.22	171,673.32
NJ8B	438083107	16,175.000	103,034.75	58,877.00
	HONEST CO INC/THE	COMMON STOCK USD.001		
		4,860.000	36,357.66	39,317.40
NJ8B	438333106	4,860.000	36,357.66	39,317.40
	HONEYWELL INTERNATIONAL INC	COMMON STOCK USD1.0		
		394,900.000	13,315,936.13	82,340,599.00
NJ44	438516106	394,900.000	13,315,936.13	82,340,599.00
	HOOKER FURNISHINGS CORP	COMMON STOCK		
		2,379.000	83,544.35	55,383.12
NJ8A	439038100	2,379.000	83,544.35	55,383.12
	HOOKIPA PHARMA INC	COMMON STOCK		
		5,000.000	27,327.00	11,650.00
NJ8A	43906K100	5,000.000	27,327.00	11,650.00
	HORIZON BANCORP INC/IN	COMMON STOCK		
		1,617.000	28,118.21	33,714.45

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	440407104	1,000.000	16,708.40	20,850.00
NJ8B	440407104	617.000	11,409.81	12,864.45
	HOST HOTELS + RESORTS INC	REIT USD.01		
		34,200.000	662,070.94	594,738.00
NJCB	44107P104	34,200.000	662,070.94	594,738.00
	HOSTESS BRANDS INC	COMMON STOCK USD.0001		
		53,810.000	836,207.40	1,098,800.20
NJ8B	44109J106	53,810.000	836,207.40	1,098,800.20
	HOUGHTON MIFFLIN HARCOURT CO	COMMON STOCK USD.01		
		49,545.000	781,166.41	797,674.50
NJ8A	44157R109	44,179.000	688,944.44	711,281.90
NJ8B	44157R109	5,366.000	92,221.97	86,392.60
	HOULIHAN LOKEY INC	COMMON STOCK USD.001		
		6,224.000	415,887.68	644,308.48
NJ8B	441593100	6,224.000	415,887.68	644,308.48
	HOWARD BANCORP INC	COMMON STOCK USD.01		
		1,407.000	23,215.50	30,658.53
NJ8B	442496105	1,407.000	23,215.50	30,658.53
	HUB GROUP INC CL A	COMMON STOCK USD.01		
		31,529.000	2,319,735.02	2,656,002.96
NJ8A	443320106	8,490.000	623,250.90	715,197.60
NJ8B	443320106	23,039.000	1,696,484.12	1,940,805.36
	HUMANA INC	COMMON STOCK USD.166		
		25,409.000	8,533,879.56	11,786,218.74
NJ61	444859102	25,409.000	8,533,879.56	11,786,218.74
	HUMACYTE INC	COMMON STOCK USD.0001		
		2,784.000	28,818.58	20,184.00
NJ8B	44486Q103	2,784.000	28,818.58	20,184.00
	HUNTINGTON INGALLS INDUSTRIE	COMMON STOCK USD.01		
		10,552.000	1,759,095.63	1,970,480.48
NJCB	446413106	9,100.000	1,440,570.39	1,699,334.00
NJ8A	446413106	1,452.000	318,525.24	271,146.48
	HUNTSMAN CORP	COMMON STOCK USD.01		
		89,329.000	1,528,552.60	3,115,795.52
NJCB	447011107	73,646.000	1,000,142.14	2,568,772.48
NJ8A	447011107	15,683.000	528,410.46	547,023.04
	HYDROFARM HOLDINGS GROUP INC	COMMON STOCK USD.0001		
		2,587.000	99,982.50	73,186.23

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	44888K209	2,587.000	99,982.50	73,186.23
	IAC/INTERACTIVECORP	COMMON STOCK USD.0001		
		53,123.000	4,399,179.13	6,943,707.33
NJ61	44891N208	53,123.000	4,399,179.13	6,943,707.33
	IDT CORP CLASS B	COMMON STOCK USD.01		
		4,910.000	124,223.00	216,825.60
NJ8B	448947507	4,910.000	124,223.00	216,825.60
	HYLIION HOLDINGS CORP	COMMON STOCK USD.0001		
		24,220.000	198,975.83	150,164.00
NJ8B	449109107	24,220.000	198,975.83	150,164.00
	HYSTER YALE MATERIALS	COMMON STOCK USD.01		
		5,026.000	368,858.14	206,568.60
NJ8A	449172105	5,026.000	368,858.14	206,568.60
	ISTAR INC	REIT USD.001		
		6,432.000	160,623.83	166,138.56
NJ8B	45031U101	6,432.000	160,623.83	166,138.56
	IMMUNITYBIO INC	COMMON STOCK USD.0001		
		2,461.000	35,182.99	14,962.88
NJ8B	45256X103	2,461.000	35,182.99	14,962.88
	IMPINJ INC	COMMON STOCK USD.001		
		738.000	56,371.77	65,460.60
NJ8B	453204109	738.000	56,371.77	65,460.60
	INDEPENDENCE REALTY TRUST IN	REIT USD.01		
		10,212.000	239,516.93	263,775.96
NJ8B	45378A106	10,212.000	239,516.93	263,775.96
	INDEPENDENT BANK CORP MICH	COMMON STOCK USD1.0		
		22,476.000	524,365.08	536,502.12
NJ8A	453838609	6,844.000	159,670.52	163,366.28
NJ8B	453838609	15,632.000	364,694.56	373,135.84
	INDUSTRIAL LOGISTICS PROPERT	REIT USD.01		
		18,572.000	355,839.52	465,228.60
NJCB	456237106	18,572.000	355,839.52	465,228.60
	INFINITY PHARMACEUTICALS INC	COMMON STOCK USD.001		
		57,738.000	168,017.58	129,910.50
NJ8B	45665G303	57,738.000	168,017.58	129,910.50
	INFINERA CORP	COMMON STOCK USD.001		
		130,848.000	1,132,246.08	1,254,832.32

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	45667G103	120,577.000	1,046,270.66	1,156,333.43
NJ8B	45667G103	10,271.000	85,975.42	98,498.89
	INGERSOLL RAND INC	COMMON STOCK USD.01		
		238,352.000	6,318,236.53	14,746,838.24
NJ61	45687V106	238,352.000	6,318,236.53	14,746,838.24
	INGLES MARKETS INC CLASS A	COMMON STOCK USD.05		
		22,941.000	799,561.03	1,980,725.94
NJCB	457030104	22,941.000	799,561.03	1,980,725.94
	INGREDION INC	COMMON STOCK USD.01		
		15,600.000	1,268,635.67	1,507,584.00
NJCB	457187102	15,600.000	1,268,635.67	1,507,584.00
	INSIGHT ENTERPRISES INC	COMMON STOCK USD.01		
		2,699.000	278,920.16	287,713.40
NJ8B	45765U103	2,699.000	278,920.16	287,713.40
	INSMED INC	COMMON STOCK USD.01		
		14,693.000	381,834.33	400,237.32
NJ8B	457669307	14,693.000	381,834.33	400,237.32
	INNOSPEC INC	COMMON STOCK USD.01		
		6,207.000	606,697.54	560,740.38
NJ8B	45768S105	6,207.000	606,697.54	560,740.38
	INOVIO PHARMACEUTICALS INC	COMMON STOCK USD.001		
		41,775.000	278,639.25	208,457.25
NJ8B	45773H201	41,775.000	278,639.25	208,457.25
	INSPIRE MEDICAL SYSTEMS INC	COMMON STOCK USD.001		
		2,239.000	454,551.00	515,104.34
NJ8B	457730109	2,239.000	454,551.00	515,104.34
	INSPERITY INC	COMMON STOCK USD.01		
		24,436.000	2,199,943.36	2,886,135.96
NJ8A	45778Q107	5,115.000	450,120.00	604,132.65
NJ8B	45778Q107	19,321.000	1,749,823.36	2,282,003.31
	INOGEN INC	COMMON STOCK USD.001		
		15,376.000	880,060.90	522,784.00
NJ8A	45780L104	12,158.000	668,038.91	413,372.00
NJ8B	45780L104	3,218.000	212,021.99	109,412.00
	INTEL CORP	COMMON STOCK USD.001		
		136,600.000	5,598,813.14	7,034,900.00
NJCB	458140100	136,600.000	5,598,813.14	7,034,900.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	INTEGER HOLDINGS CORP	COMMON STOCK USD.001		
		9,734.000	899,151.38	833,133.06
NJ8B	45826H109	9,734.000	899,151.38	833,133.06
	INTELLIA THERAPEUTICS INC	COMMON STOCK USD.0001		
		5,902.000	827,148.57	697,852.48
NJ8B	45826J105	5,902.000	827,148.57	697,852.48
	INTERCEPT PHARMACEUTICALS IN	COMMON STOCK USD.001		
		40,396.000	700,738.79	658,050.84
NJ8A	45845P108	36,682.000	620,279.81	597,549.78
NJ8B	45845P108	3,714.000	80,458.98	60,501.06
	INTL BUSINESS MACHINES CORP	COMMON STOCK USD.2		
		19,900.000	2,710,416.54	2,659,834.00
NJCB	459200101	19,900.000	2,710,416.54	2,659,834.00
	INTERNATIONAL PAPER CO	COMMON STOCK USD1.0		
		25,284.000	966,042.64	1,187,842.32
NJCB	460146103	25,284.000	966,042.64	1,187,842.32
	INTERSECT ENT INC	COMMON STOCK USD.001		
		3,424.000	62,046.33	93,509.44
NJ8B	46071F103	3,424.000	62,046.33	93,509.44
	INTUITIVE SURGICAL INC	COMMON STOCK USD.001		
		83,158.000	6,527,214.38	29,878,669.40
NJ61	46120E602	83,158.000	6,527,214.38	29,878,669.40
	INTUIT INC	COMMON STOCK USD.01		
		84,868.000	15,715,628.94	54,588,794.96
NJ61	461202103	84,868.000	15,715,628.94	54,588,794.96
	INVACARE CORP	COMMON STOCK USD.25		
		27,494.000	223,517.67	74,783.68
NJ8A	461203101	27,494.000	223,517.67	74,783.68
	INVESTAR HOLDING CORP	COMMON STOCK USD1.0		
		6,360.000	139,767.56	117,087.60
NJ8A	46134L105	2,000.000	44,457.96	36,820.00
NJ8B	46134L105	4,360.000	95,309.60	80,267.60
	INVESTORS TITLE CO	COMMON STOCK		
		163.000	30,238.13	32,135.45
NJ8B	461804106	163.000	30,238.13	32,135.45
	INVITAE CORP	COMMON STOCK USD.0001		
		33,265.000	917,069.72	507,956.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	46185L103	33,265.000	917,069.72	507,956.55
	IONIS PHARMACEUTICALS INC	COMMON STOCK USD.001		
		7,934.000	302,553.75	241,431.62
NJ8A	462222100	7,934.000	302,553.75	241,431.62
	IRIDIUM COMMUNICATIONS INC	COMMON STOCK USD.001		
		21,207.000	860,062.52	875,637.03
NJ8B	46269C102	21,207.000	860,062.52	875,637.03
	IROBOT CORP	COMMON STOCK USD.01		
		13,695.000	1,295,360.14	902,226.60
NJ8B	462726100	13,695.000	1,295,360.14	902,226.60
	IRONWOOD PHARMACEUTICALS INC	COMMON STOCK USD.001		
		49,969.000	666,081.62	582,638.54
NJ8B	46333X108	49,969.000	666,081.62	582,638.54
	ITEOS THERAPEUTICS INC	COMMON STOCK USD.001		
		11,441.000	429,775.47	532,692.96
NJ8A	46565G104	11,441.000	429,775.47	532,692.96
	JPMORGAN CHASE + CO	COMMON STOCK USD1.0		
		635,868.000	10,928,043.86	100,689,697.80
NJ44	46625H100	635,868.000	10,928,043.86	100,689,697.80
	JABIL INC	COMMON STOCK USD.001		
		10,016.000	644,840.34	704,625.60
NJ8A	466313103	10,016.000	644,840.34	704,625.60
	JEFFERIES FINANCIAL GROUP IN	COMMON STOCK USD1.0		
		34,800.000	847,793.18	1,350,240.00
NJCB	47233W109	34,800.000	847,793.18	1,350,240.00
	JELD WEN HOLDING INC	COMMON STOCK USD.01		
		14,593.000	447,421.38	384,671.48
NJ8B	47580P103	14,593.000	447,421.38	384,671.48
	JOHN BEAN TECHNOLOGIES CORP	COMMON STOCK USD.01		
		4,210.000	591,505.00	646,487.60
NJ8B	477839104	4,210.000	591,505.00	646,487.60
	JOHNSON OUTDOORS INC A	COMMON STOCK USD.05		
		1,905.000	254,241.30	178,479.45
NJ8B	479167108	1,905.000	254,241.30	178,479.45
	JOUNCE THERAPEUTICS INC	COMMON STOCK USD.001		
		3,900.000	28,016.82	32,565.00
NJ8A	481116101	3,900.000	28,016.82	32,565.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	ZIFF DAVIS INC	COMMON STOCK USD.01		
		10,600.000	660,563.79	1,175,116.00
NJCB	48123V102	10,600.000	660,563.79	1,175,116.00
	JUNIPER NETWORKS INC	COMMON STOCK USD.00001		
		23,400.000	641,716.73	835,614.00
NJCB	48203R104	23,400.000	641,716.73	835,614.00
	KAR AUCTION SERVICES INC	COMMON STOCK USD.01		
		25,864.000	443,416.19	403,995.68
NJ8B	48238T109	25,864.000	443,416.19	403,995.68
	KBR INC	COMMON STOCK USD.001		
		20,179.000	842,843.40	960,923.98
NJ8B	48242W106	20,179.000	842,843.40	960,923.98
	KALA PHARMACEUTICALS INC	COMMON STOCK USD.001		
		7,089.000	37,288.14	8,577.69
NJ8B	483119103	7,089.000	37,288.14	8,577.69
	KARUNA THERAPEUTICS INC	COMMON STOCK USD.00001		
		619.000	78,639.30	81,089.00
NJ8B	48576A100	619.000	78,639.30	81,089.00
	KARYOPHARM THERAPEUTICS INC	COMMON STOCK USD.0001		
		66,958.000	548,386.02	430,539.94
NJ8B	48576U106	66,958.000	548,386.02	430,539.94
	KB HOME	COMMON STOCK USD1.0		
		61,210.000	879,691.76	2,737,923.30
NJCB	48666K109	61,210.000	879,691.76	2,737,923.30
	KELLY SERVICES INC A	COMMON STOCK USD1.0		
		23,389.000	604,718.23	392,233.53
NJ8A	488152208	12,241.000	321,693.48	205,281.57
NJ8B	488152208	11,148.000	283,024.75	186,951.96
	KEMPER CORP	COMMON STOCK USD.1		
		6,428.000	434,274.96	377,902.12
NJ8A	488401100	6,428.000	434,274.96	377,902.12
	KENNAMETAL INC	COMMON STOCK USD1.25		
		4,726.000	164,775.45	169,710.66
NJ8B	489170100	4,726.000	164,775.45	169,710.66
	KENNEDY WILSON HOLDINGS INC	COMMON STOCK USD.0001		
		59,210.000	1,200,751.04	1,413,934.80
NJ8A	489398107	16,600.000	348,551.04	396,408.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	489398107	42,610.000	852,200.00	1,017,526.80
	KEYCORP	COMMON STOCK USD1.0		
		83,900.000	1,707,060.20	1,940,607.00
		83,900.000	1,707,060.20	1,940,607.00
NJCB	493267108			
	KFORCE INC	COMMON STOCK USD.01		
		11,857.000	699,124.26	891,883.54
		11,857.000	699,124.26	891,883.54
NJ8B	493732101			
	KIMBALL INTERNATIONAL B	COMMON STOCK USD.05		
		25,998.000	338,493.96	265,959.54
		13,964.000	181,811.28	142,851.72
		12,034.000	156,682.68	123,107.82
NJ8A	494274103			
NJ8B	494274103			
	KIMBALL ELECTRONICS INC	COMMON STOCK		
		4,201.000	93,430.24	91,413.76
		4,201.000	93,430.24	91,413.76
NJ8A	49428J109			
	KINNATE BIOPHARMA INC	COMMON STOCK USD.0001		
		7,339.000	172,393.11	130,047.08
		7,339.000	172,393.11	130,047.08
NJ8B	49705R105			
	KNOWLES CORP	COMMON STOCK USD.01		
		73,424.000	1,439,607.56	1,714,450.40
		73,424.000	1,439,607.56	1,714,450.40
NJ8B	49926D109			
	KODIAK SCIENCES INC	COMMON STOCK USD.0001		
		1,129.000	101,392.78	95,716.62
		1,129.000	101,392.78	95,716.62
NJ8B	50015M109			
	KOHLS CORP	COMMON STOCK USD.01		
		19,973.000	843,695.47	986,466.47
		19,973.000	843,695.47	986,466.47
NJCB	500255104			
	KONTOOR BRANDS INC	COMMON STOCK		
		11,975.000	714,536.30	613,718.75
		7,252.000	430,773.11	371,665.00
		4,723.000	283,763.19	242,053.75
NJ8A	50050N103			
NJ8B	50050N103			
	KOSMOS ENERGY LTD	COMMON STOCK USD.01		
		19,177.000	79,344.84	66,352.42
		19,177.000	79,344.84	66,352.42
NJ8B	500688106			
	KRAFT HEINZ CO/THE	COMMON STOCK USD.01		
		52,900.000	1,807,530.45	1,899,110.00
		52,900.000	1,807,530.45	1,899,110.00
NJCB	500754106			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	KROGER CO	COMMON STOCK USD1.0		
		73,900.000	2,283,991.64	3,344,714.00
NJCB	501044101	73,900.000	2,283,991.64	3,344,714.00
	KRONOS WORLDWIDE INC	COMMON STOCK USD.01		
		15,645.000	270,502.05	234,831.45
NJ8B	50105F105	15,645.000	270,502.05	234,831.45
	KRYSTAL BIOTECH INC	COMMON STOCK USD.00001		
		1,330.000	56,271.64	93,033.50
NJ8B	501147102	1,330.000	56,271.64	93,033.50
	KULICKE + SOFFA INDUSTRIES	COMMON STOCK		
		9,095.000	580,658.27	550,611.30
NJ8B	501242101	9,095.000	580,658.27	550,611.30
	KURA ONCOLOGY INC	COMMON STOCK USD.0001		
		1,877.000	37,760.17	26,278.00
NJ8B	50127T109	1,877.000	37,760.17	26,278.00
	KYNDRYL HOLDINGS INC	COMMON STOCK USD.01		
		3,980.000	125,157.12	72,038.00
NJCB	50155Q100	3,980.000	125,157.12	72,038.00
	KYMERA THERAPEUTICS INC	COMMON STOCK		
		804.000	35,236.67	51,045.96
NJ8B	501575104	804.000	35,236.67	51,045.96
	LHC GROUP INC	COMMON STOCK USD.01		
		11,726.000	1,966,816.85	1,609,158.98
NJ8B	50187A107	11,726.000	1,966,816.85	1,609,158.98
	LGI HOMES INC	COMMON STOCK USD.01		
		7,374.000	1,159,238.40	1,139,135.52
NJ8B	50187T106	7,374.000	1,159,238.40	1,139,135.52
	LCI INDUSTRIES	COMMON STOCK USD.01		
		7,739.000	1,007,008.65	1,206,277.93
NJ8B	50189K103	7,739.000	1,007,008.65	1,206,277.93
	LSI INDUSTRIES INC	COMMON STOCK		
		6,746.000	52,618.80	46,277.56
NJ8A	50216C108	6,746.000	52,618.80	46,277.56
	L3HARRIS TECHNOLOGIES INC	COMMON STOCK USD1.0		
		5,900.000	1,234,252.33	1,258,116.00
NJCB	502431109	5,900.000	1,234,252.33	1,258,116.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	LA JOLLA PHARMACEUTICAL CO	COMMON STOCK USD.01		
		10,024.000	37,690.24	46,611.60
NJ8B	503459604	10,024.000	37,690.24	46,611.60
	LA Z BOY INC	COMMON STOCK USD1.0		
		1,776.000	64,104.90	64,486.56
NJ8B	505336107	1,776.000	64,104.90	64,486.56
	LAKELAND BANCORP INC	COMMON STOCK		
		35,464.000	655,729.36	673,461.36
NJ8A	511637100	5,341.000	98,755.09	101,425.59
NJ8B	511637100	30,123.000	556,974.27	572,035.77
	LAM RESEARCH CORP	COMMON STOCK USD.001		
		1,500.000	170,271.88	1,078,725.00
NJCB	512807108	1,500.000	170,271.88	1,078,725.00
	LANDEC CORP	COMMON STOCK USD.001		
		30,660.000	368,533.20	340,326.00
NJ8A	514766104	10,013.000	120,356.26	111,144.30
NJ8B	514766104	20,647.000	248,176.94	229,181.70
	LANDS END INC	COMMON STOCK USD.01		
		6,262.000	139,121.44	122,923.06
NJ8B	51509F105	6,262.000	139,121.44	122,923.06
	LANTERN PHARMA INC	COMMON STOCK USD.0001		
		3,696.000	55,772.64	29,494.08
NJ8B	51654W101	3,696.000	55,772.64	29,494.08
	LAREDO PETROLEUM INC	COMMON STOCK USD.01		
		1,671.000	104,967.13	100,477.23
NJ8B	516806205	1,671.000	104,967.13	100,477.23
	LATTICE SEMICONDUCTOR CORP	COMMON STOCK USD.01		
		45,664.000	2,493,565.70	3,518,867.84
NJ8B	518415104	45,664.000	2,493,565.70	3,518,867.84
	LAUREATE EDUCATION INC A	COMMON STOCK USD.001		
		8,411.000	101,274.33	102,950.64
NJ8B	518613203	8,411.000	101,274.33	102,950.64
	LEAR CORP	COMMON STOCK USD.01		
		8,235.000	854,023.50	1,506,593.25
NJCB	521865204	8,235.000	854,023.50	1,506,593.25
	LEIDOS HOLDINGS INC	COMMON STOCK USD.0001		
		343,164.000	17,195,540.26	30,507,279.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ44	525327102	343,164.000	17,195,540.26	30,507,279.60
	LENDINGCLUB CORP	COMMON STOCK USD.01		
		7,932.000	300,688.65	191,795.76
NJ8B	52603A208	7,932.000	300,688.65	191,795.76
	LENDINGTREE INC	COMMON STOCK USD.01		
		4,830.000	689,004.43	592,158.00
NJ8B	52603B107	4,830.000	689,004.43	592,158.00
	LEVEL ONE BANCORP INC	COMMON STOCK		
		914.000	25,180.70	36,048.16
NJ8B	52730D208	914.000	25,180.70	36,048.16
	LIFE TIME GROUP HOLDINGS INC	COMMON STOCK USD.01		
		3,212.000	57,259.68	55,278.52
NJ8B	53190C102	3,212.000	57,259.68	55,278.52
	LIGAND PHARMACEUTICALS	COMMON STOCK USD.001		
		610.000	81,446.94	94,220.60
NJ8B	53220K504	610.000	81,446.94	94,220.60
	LIFESTANCE HEALTH GROUP INC	COMMON STOCK USD.01		
		8,739.000	128,167.04	83,195.28
NJ8B	53228F101	8,739.000	128,167.04	83,195.28
	LIMELIGHT NETWORKS INC	COMMON STOCK USD.001		
		42,026.000	129,964.77	144,149.18
NJ8A	53261M104	42,026.000	129,964.77	144,149.18
	LINCOLN NATIONAL CORP	COMMON STOCK		
		20,577.000	796,425.37	1,404,586.02
NJCB	534187109	20,577.000	796,425.37	1,404,586.02
	LIONS GATE ENTERTAINMENT A	COMMON STOCK NPV		
		9,176.000	169,049.19	152,688.64
NJ8B	535919401	9,176.000	169,049.19	152,688.64
	LIQUIDITY SERVICES INC	COMMON STOCK USD.001		
		2,869.000	61,540.62	63,347.52
NJ8B	53635B107	2,869.000	61,540.62	63,347.52
	LITHIA MOTORS INC	COMMON STOCK		
		2,081.000	768,055.48	617,952.95
NJ8B	536797103	2,081.000	768,055.48	617,952.95
	LIVE OAK BANCSHARES INC	COMMON STOCK NPV		
		645.000	41,628.30	56,302.05
NJ8A	53803X105	645.000	41,628.30	56,302.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	LIVE NATION ENTERTAINMENT IN	COMMON STOCK USD.01		
		76,247.000	6,501,101.82	9,126,003.43
NJ61	538034109	76,247.000	6,501,101.82	9,126,003.43
	LIVENT CORP	COMMON STOCK USD.001		
		3,390.000	78,198.34	82,648.20
NJ8B	53814L108	3,390.000	78,198.34	82,648.20
	LIVEPERSON INC	COMMON STOCK USD.001		
		15,883.000	830,578.52	567,340.76
NJ8B	538146101	15,883.000	830,578.52	567,340.76
	LIVERAMP HOLDINGS INC	COMMON STOCK USD.1		
		20,732.000	1,007,357.18	994,099.40
NJ8B	53815P108	20,732.000	1,007,357.18	994,099.40
	LOCKHEED MARTIN CORP	COMMON STOCK USD1.0		
		4,600.000	1,559,288.69	1,634,886.00
NJCB	539830109	4,600.000	1,559,288.69	1,634,886.00
	LOUISIANA PACIFIC CORP	COMMON STOCK USD1.0		
		4,057.000	298,392.35	317,865.95
NJ8B	546347105	4,057.000	298,392.35	317,865.95
	LULULEMON ATHLETICA INC	COMMON STOCK USD.005		
		26,529.000	5,431,850.61	10,384,777.05
NJ61	550021109	26,529.000	5,431,850.61	10,384,777.05
	LUMBER LIQUIDATORS HOLDINGS	COMMON STOCK USD.001		
		2,750.000	54,276.60	46,942.50
NJ8A	55003T107	2,750.000	54,276.60	46,942.50
	MDC HOLDINGS INC	COMMON STOCK USD.01		
		43,942.000	2,699,256.67	2,453,281.86
NJ8B	552676108	43,942.000	2,699,256.67	2,453,281.86
	MDU RESOURCES GROUP INC	COMMON STOCK USD1.0		
		50,900.000	1,119,200.16	1,569,756.00
NJCB	552690109	50,900.000	1,119,200.16	1,569,756.00
	MP MATERIALS CORP	COMMON STOCK USD.0001		
		2,757.000	125,068.67	125,222.94
NJ8B	553368101	2,757.000	125,068.67	125,222.94
	MRC GLOBAL INC	COMMON STOCK USD.01		
		62,429.000	719,806.37	429,511.52
NJ8A	55345K103	23,896.000	275,520.88	164,404.48
NJ8B	55345K103	38,533.000	444,285.49	265,107.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MYR GROUP INC/DELAWARE	COMMON STOCK USD.01		
		2,705.000	231,023.63	299,037.75
		2,705.000	231,023.63	299,037.75
NJ8B	55405W104			
	MACATAWA BANK CORP	COMMON STOCK		
		22,307.000	212,672.78	196,747.74
		22,307.000	212,672.78	196,747.74
NJ8B	554225102			
	MACERICH CO/THE	REIT USD.01		
		23,322.000	374,092.33	403,004.16
		23,322.000	374,092.33	403,004.16
NJ8B	554382101			
	MACROGENICS INC	COMMON STOCK USD.01		
		10,085.000	276,022.00	161,864.25
		10,085.000	276,022.00	161,864.25
NJ8B	556099109			
	MACY S INC	COMMON STOCK USD.01		
		29,694.000	745,875.66	777,388.92
		29,694.000	745,875.66	777,388.92
NJ8B	55616P104			
	STEVEN MADDEN LTD	COMMON STOCK USD.0001		
		12,680.000	524,796.44	589,239.60
		12,680.000	524,796.44	589,239.60
NJ8B	556269108			
	MADRIGAL PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		876.000	88,408.11	74,232.24
		876.000	88,408.11	74,232.24
NJ8B	558868105			
	MAGNITE INC	COMMON STOCK USD.00001		
		9,224.000	268,457.22	161,420.00
		9,224.000	268,457.22	161,420.00
NJ8B	55955D100			
	MAGNOLIA OIL + GAS CORP A	COMMON STOCK USD.0001		
		16,160.000	307,506.62	304,939.20
		16,160.000	307,506.62	304,939.20
NJ8B	559663109			
	MALIBU BOATS INC A	COMMON STOCK USD.01		
		5,176.000	430,732.00	355,746.48
		5,176.000	430,732.00	355,746.48
NJ8B	56117J100			
	MANITOWOC COMPANY INC	COMMON STOCK USD.01		
		39,938.000	1,054,363.20	742,447.42
		14,693.000	387,895.20	273,142.87
NJ8A	563571405	25,245.000	666,468.00	469,304.55
NJ8B	563571405			
	MANNKIND CORP	COMMON STOCK USD.01		
		43,946.000	180,127.53	192,044.02
		43,946.000	180,127.53	192,044.02
NJ8B	56400P706			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MANPOWERGROUP INC	COMMON STOCK USD.01		
		14,060.000	1,370,686.90	1,368,459.80
NJCB	56418H100	12,200.000	1,141,274.50	1,187,426.00
NJ8A	56418H100	1,860.000	229,412.40	181,033.80
	MARATHON PETROLEUM CORP	COMMON STOCK USD.01		
		41,103.000	1,941,309.07	2,630,180.97
NJCB	56585A102	41,103.000	1,941,309.07	2,630,180.97
	MARCUS + MILLICHAP INC	COMMON STOCK USD.0001		
		40,194.000	1,510,444.82	2,068,383.24
NJ8B	566324109	40,194.000	1,510,444.82	2,068,383.24
	MARCUS CORPORATION	COMMON STOCK USD1.0		
		8,666.000	162,369.50	154,774.76
NJ8B	566330106	8,666.000	162,369.50	154,774.76
	MARINEMAX INC	COMMON STOCK USD.001		
		34,526.000	1,717,803.84	2,038,415.04
NJ8A	567908108	20,675.000	1,018,482.52	1,220,652.00
NJ8B	567908108	13,851.000	699,321.32	817,763.04
	MARKETAXESS HOLDINGS INC	COMMON STOCK USD.003		
		5,703.000	2,576,729.61	2,345,472.81
NJ61	57060D108	5,703.000	2,576,729.61	2,345,472.81
	MARTEN TRANSPORT LTD	COMMON STOCK USD.01		
		15,697.000	249,466.38	269,360.52
NJ8B	573075108	15,697.000	249,466.38	269,360.52
	MASTEC INC	COMMON STOCK USD.1		
		12,839.000	1,191,494.47	1,184,782.92
NJCB	576323109	3,440.000	145,023.05	317,443.20
NJ8B	576323109	9,399.000	1,046,471.42	867,339.72
	MASTERCARD INC A	COMMON STOCK USD.0001		
		49,123.000	16,919,273.82	17,650,876.36
NJ61	57636Q104	49,123.000	16,919,273.82	17,650,876.36
	MATADOR RESOURCES CO	COMMON STOCK USD.01		
		4,471.000	182,278.94	165,069.32
NJ8B	576485205	4,471.000	182,278.94	165,069.32
	MATCH GROUP INC	COMMON STOCK		
		87,029.000	6,279,146.55	11,509,585.25
NJ61	57667L107	87,029.000	6,279,146.55	11,509,585.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MATERION CORP	COMMON STOCK		
		6,143.000	463,980.79	564,787.42
		6,143.000	463,980.79	564,787.42
NJ8B	576690101			
	MATRIX SERVICE CO	COMMON STOCK USD.01		
		17,003.000	226,820.02	127,862.56
		7,723.000	103,024.82	58,076.96
		9,280.000	123,795.20	69,785.60
NJ8A	576853105			
NJ8B	576853105			
	MATTHEWS INTL CORP CLASS A	COMMON STOCK USD1.0		
		2,988.000	108,807.62	109,569.96
		2,988.000	108,807.62	109,569.96
NJ8B	577128101			
	MAXLINEAR INC	COMMON STOCK		
		3,358.000	232,401.49	253,159.62
		3,358.000	232,401.49	253,159.62
NJ8B	57776J100			
	MAXAR TECHNOLOGIES INC	COMMON STOCK		
		2,538.000	75,101.28	74,947.14
		2,538.000	75,101.28	74,947.14
NJ8B	57778K105			
	MCDONALD S CORP	COMMON STOCK USD.01		
		120,884.000	24,093,606.96	32,405,373.88
		120,884.000	24,093,606.96	32,405,373.88
NJ44	580135101			
	MCKESSON CORP	COMMON STOCK USD.01		
		9,300.000	1,393,993.94	2,311,701.00
		9,300.000	1,393,993.94	2,311,701.00
NJCB	58155Q103			
	MEDICAL PROPERTIES TRUST INC	REIT USD.001		
		49,700.000	1,088,350.11	1,174,411.00
		49,700.000	1,088,350.11	1,174,411.00
NJCB	58463J304			
	MEDIFAST INC	COMMON STOCK USD.001		
		8,512.000	2,282,303.40	1,782,668.16
		5,441.000	1,604,224.44	1,139,508.63
		3,071.000	678,078.96	643,159.53
NJ8A	58470H101			
NJ8B	58470H101			
	MEDPACE HOLDINGS INC	COMMON STOCK USD.01		
		5,763.000	925,729.30	1,254,259.32
		5,763.000	925,729.30	1,254,259.32
NJ8B	58506Q109			
	MERCHANTS BANCORP/IN	COMMON STOCK		
		16,234.000	682,265.60	768,355.22
		5,363.000	225,996.82	253,830.79
		10,871.000	456,268.78	514,524.43
NJ8A	58844R108			
NJ8B	58844R108			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MERCK + CO. INC.	COMMON STOCK USD.5		
		457,322.000	21,116,956.69	35,049,158.08
		98,900.000	6,657,942.59	7,579,696.00
NJCB	58933Y105	358,422.000	14,459,014.10	27,469,462.08
NJ44	58933Y105			
	MERIDIAN CORP	COMMON STOCK		
		6,526.000	169,937.04	239,961.02
		6,526.000	169,937.04	239,961.02
NJ8B	58958P104			
	MERIT MEDICAL SYSTEMS INC	COMMON STOCK		
		8,696.000	608,489.59	541,760.80
		8,696.000	608,489.59	541,760.80
NJ8B	589889104			
	MERITAGE HOMES CORP	COMMON STOCK USD.01		
		8,497.000	901,743.85	1,037,143.82
		8,497.000	901,743.85	1,037,143.82
NJ8B	59001A102			
	MERITOR INC	COMMON STOCK USD1.0		
		13,092.000	336,656.54	324,419.76
		13,092.000	336,656.54	324,419.76
NJ8B	59001K100			
	MESA LABORATORIES INC	COMMON STOCK		
		1,235.000	307,268.00	405,191.15
		1,235.000	307,268.00	405,191.15
NJ8B	59064R109			
	METACRINE INC	COMMON STOCK		
		8,959.000	32,252.40	6,040.16
		8,959.000	32,252.40	6,040.16
NJ8B	59101E103			
	METLIFE INC	COMMON STOCK USD.01		
		28,570.000	1,089,364.40	1,785,339.30
		28,570.000	1,089,364.40	1,785,339.30
NJCB	59156R108			
	METROPOLITAN BANK HOLDING CO	COMMON STOCK		
		658.000	41,059.20	70,096.74
		658.000	41,059.20	70,096.74
NJ8A	591774104			
	METTLER TOLEDO INTERNATIONAL	COMMON STOCK USD.01		
		14,537.000	4,526,600.11	24,672,341.77
		14,537.000	4,526,600.11	24,672,341.77
NJ44	592688105			
	MICROSOFT CORP	COMMON STOCK USD.00000625		
		775,646.000	47,777,516.86	260,865,262.72
		323,832.000	18,102,798.12	108,911,178.24
NJ44	594918104	451,814.000	29,674,718.74	151,954,084.48
NJ61	594918104			
	MICROSTRATEGY INC CL A	COMMON STOCK USD.001		
		611.000	431,273.30	332,683.39

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	594972408	611.000	431,273.30	332,683.39
	MID PENN BANCORP INC	COMMON STOCK USD1.0		
		15,448.000	430,891.71	490,319.52
NJ8B	59540G107	15,448.000	430,891.71	490,319.52
	MIDLAND STATES BANCORP INC	COMMON STOCK USD.01		
		11,993.000	339,475.19	297,306.47
NJ8A	597742105	3,407.000	95,461.07	84,459.53
NJ8B	597742105	8,586.000	244,014.12	212,846.94
	MIDWESTONE FINANCIAL GROUP I	COMMON STOCK USD.01		
		3,303.000	104,030.97	106,918.11
NJ8A	598511103	1,314.000	42,073.62	42,534.18
NJ8B	598511103	1,989.000	61,957.35	64,383.93
	MILLERKNOLL INC	COMMON STOCK USD.2		
		29,054.000	898,287.08	1,138,626.26
NJCB	600544100	29,054.000	898,287.08	1,138,626.26
	MIMEDX GROUP INC	COMMON STOCK USD.001		
		13,300.000	85,480.23	80,332.00
NJ8A	602496101	13,300.000	85,480.23	80,332.00
	MIRUM PHARMACEUTICALS INC	COMMON STOCK		
		10,408.000	188,178.21	166,007.60
NJ8A	604749101	10,408.000	188,178.21	166,007.60
	MISTRAS GROUP INC	COMMON STOCK USD.01		
		8,074.000	81,466.66	59,989.82
NJ8B	60649T107	8,074.000	81,466.66	59,989.82
	MODEL N INC	COMMON STOCK USD.00015		
		2,865.000	103,426.50	86,035.95
NJ8B	607525102	2,865.000	103,426.50	86,035.95
	MODINE MANUFACTURING CO	COMMON STOCK USD.625		
		29,293.000	339,253.93	295,566.37
NJ8A	607828100	27,400.000	307,945.42	276,466.00
NJ8B	607828100	1,893.000	31,308.51	19,100.37
	MOELIS + CO CLASS A	COMMON STOCK USD.01		
		5,516.000	338,790.53	344,805.16
NJ8B	60786M105	5,516.000	338,790.53	344,805.16
	MOLINA HEALTHCARE INC	COMMON STOCK USD.001		
		6,377.000	1,656,284.91	2,028,396.16
NJ8A	60855R100	6,377.000	1,656,284.91	2,028,396.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	MOLSON COORS BEVERAGE CO B	COMMON STOCK USD.01		
		56,200.000	3,032,582.95	2,604,870.00
NJCB	60871R209	56,200.000	3,032,582.95	2,604,870.00
	MOMENTIVE GLOBAL INC	COMMON STOCK USD.00001		
		8,916.000	189,431.93	188,573.40
NJ8B	60878Y108	8,916.000	189,431.93	188,573.40
	MONGODB INC	COMMON STOCK USD.001		-
		23,981.000	4,600,180.83	12,694,342.35
NJ61	60937P106	23,981.000	4,600,180.83	12,694,342.35
	MOOG INC CLASS A	COMMON STOCK USD1.0		
		4,744.000	419,932.21	384,121.68
NJ8B	615394202	4,744.000	419,932.21	384,121.68
	MORGAN STANLEY	COMMON STOCK USD.01		
		23,700.000	948,749.64	2,326,392.00
NJCB	617446448	23,700.000	948,749.64	2,326,392.00
	MULTIPLAN CORP	COMMON STOCK		
		27,009.000	120,324.61	119,649.87
NJ8B	62548M100	27,009.000	120,324.61	119,649.87
	MYRIAD GENETICS INC	COMMON STOCK USD.01		
		11,484.000	301,751.28	316,958.40
NJ8B	62855J104	11,484.000	301,751.28	316,958.40
	NMI HOLDINGS INC CLASS A	COMMON STOCK USD.01		
		5,069.000	112,047.23	110,757.65
NJ8B	629209305	5,069.000	112,047.23	110,757.65
	NGM BIOPHARMACEUTICALS INC	COMMON STOCK USD.001		
		23,843.000	605,504.76	422,259.53
NJ8A	62921N105	20,358.000	530,164.98	360,540.18
NJ8B	62921N105	3,485.000	75,339.78	61,719.35
	NRG ENERGY INC	COMMON STOCK USD.01		
		53,288.000	1,755,323.03	2,295,647.04
NJCB	629377508	42,600.000	1,338,795.67	1,835,208.00
NJ8A	629377508	10,688.000	416,527.36	460,439.04
	NANOSTRING TECHNOLOGIES INC	COMMON STOCK USD.0001		
		10,845.000	616,428.77	457,984.35
NJ8B	63009R109	10,845.000	616,428.77	457,984.35
	NATERA INC	COMMON STOCK USD.0001		
		3,440.000	310,630.58	321,261.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	632307104	3,440.000	310,630.58	321,261.60
	NATIONAL BANK HOLD CL A	COMMON STOCK		
		23,834.000	977,194.00	1,047,265.96
NJ8A	633707104	23,834.000	977,194.00	1,047,265.96
	NATIONAL CINEMEDIA INC	COMMON STOCK USD.01		
		21,650.000	92,849.49	60,836.50
NJ8B	635309107	21,650.000	92,849.49	60,836.50
	NATIONAL STORAGE AFFILIATES	REIT USD.01		
		21,571.000	1,141,045.96	1,492,713.20
NJ8B	637870106	21,571.000	1,141,045.96	1,492,713.20
	NATIONAL VISION HOLDINGS INC	COMMON STOCK USD.01		
		12,938.000	712,242.43	620,894.62
NJ8B	63845R107	12,938.000	712,242.43	620,894.62
	NATURES SUNSHINE PRODS INC	COMMON STOCK		
		14,683.000	289,780.76	271,635.50
NJ8A	639027101	3,100.000	53,603.39	57,350.00
NJ8B	639027101	11,583.000	236,177.37	214,285.50
	NATUS MEDICAL INC	COMMON STOCK USD.001		
		22,876.000	624,603.33	542,847.48
NJ8A	639050103	13,011.000	356,501.40	308,751.03
NJ8B	639050103	9,865.000	268,101.93	234,096.45
	NAVIENT CORP	COMMON STOCK USD.01		
		39,761.000	488,192.41	843,728.42
NJCB	63938C108	39,761.000	488,192.41	843,728.42
	NEOGENOMICS INC	COMMON STOCK USD.001		
		19,449.000	747,251.37	663,599.88
NJ8B	64049M209	19,449.000	747,251.37	663,599.88
	NERDY INC	COMMON STOCK USD.0001		
		14,544.000	77,581.21	65,448.00
NJ8B	64081V109	14,544.000	77,581.21	65,448.00
	NETFLIX INC	COMMON STOCK USD.001		
		44,115.000	11,521,712.67	26,576,640.60
NJ61	64110L106	44,115.000	11,521,712.67	26,576,640.60
	NETGEAR INC	COMMON STOCK USD.001		
		23,054.000	796,351.71	673,407.34
NJ8A	64111Q104	15,492.000	584,703.08	452,521.32
NJ8B	64111Q104	7,562.000	211,648.63	220,886.02

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	NETSCOUT SYSTEMS INC	COMMON STOCK USD.001		
		21,479.000	572,630.14	710,525.32
		21,479.000	572,630.14	710,525.32
NJ8A	64115T104			
	NEWMARK GROUP INC CLASS A	COMMON STOCK USD.01		
		26,447.000	336,405.84	494,558.90
		26,447.000	336,405.84	494,558.90
NJ8B	65158N102			
	NEWPARK RESOURCES INC	COMMON STOCK USD.01		
		18,976.000	63,000.32	55,789.44
		1,967.000	6,530.44	5,782.98
		17,009.000	56,469.88	50,006.46
NJ8A	651718504			
NJ8B	651718504			
	NEXSTAR MEDIA GROUP INC CL A	COMMON STOCK USD.01		
		8,100.000	904,413.74	1,222,938.00
		8,100.000	904,413.74	1,222,938.00
NJCB	65336K103			
	NEXPOINT RESIDENTIAL	REIT USD.01		
		6,773.000	382,182.00	567,780.59
		3,785.000	190,688.30	317,296.55
		2,988.000	191,493.70	250,484.04
NJ8A	65341D102			
NJ8B	65341D102			
	NEXTGEN HEALTHCARE INC	COMMON STOCK USD.01		
		36,345.000	657,117.60	646,577.55
		29,253.000	528,894.24	520,410.87
		7,092.000	128,223.36	126,166.68
NJ8A	65343C102			
NJ8B	65343C102			
	NEXTCURE INC	COMMON STOCK USD.001		
		16,715.000	129,374.10	100,290.00
		9,165.000	70,937.10	54,990.00
		7,550.000	58,437.00	45,300.00
NJ8A	65343E108			
NJ8B	65343E108			
	NICOLET BANKSHARES INC	COMMON STOCK		
		3,633.000	288,016.18	311,529.75
		1,820.000	144,726.40	156,065.00
		1,813.000	143,289.78	155,464.75
NJ8A	65406E102			
NJ8B	65406E102			
	NIKE INC CL B	COMMON STOCK		
		59,244.000	6,352,213.28	9,874,197.48
		59,244.000	6,352,213.28	9,874,197.48
NJ61	654106103			
	NIKOLA CORP	COMMON STOCK USD.0001		
		19,275.000	273,040.56	190,244.25
		19,275.000	273,040.56	190,244.25
NJ8B	654110105			
	NKARTA INC	COMMON STOCK		
		3,355.000	85,728.37	51,499.25
		3,355.000	85,728.37	51,499.25
NJ8B	65487U108			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	NORDSTROM INC	COMMON STOCK		
		7,092.000	148,090.89	160,421.04
NJ8A	655664100	7,092.000	148,090.89	160,421.04
	NORTHEAST BANK	COMMON STOCK USD1.0		
		1,240.000	41,261.54	44,305.20
NJ8A	66405S100	1,240.000	41,261.54	44,305.20
	NORTHERN OIL AND GAS INC	COMMON STOCK USD.001		
		4,709.000	92,521.90	96,911.22
NJ8B	665531307	4,709.000	92,521.90	96,911.22
	NORTHRIM BANCORP INC	COMMON STOCK USD1.0		
		6,598.000	288,623.33	286,749.08
NJ8A	666762109	2,263.000	98,598.91	98,349.98
NJ8B	666762109	4,335.000	190,024.42	188,399.10
	NORTHROP GRUMMAN CORP	COMMON STOCK USD1.0		
		103,972.000	37,717,987.19	40,244,442.04
NJCB	666807102	4,500.000	1,324,765.80	1,741,815.00
NJ44	666807102	99,472.000	36,393,221.39	38,502,627.04
	NORTHWEST NATURAL HOLDING CO	COMMON STOCK		
		4,453.000	204,005.53	217,217.34
NJ8B	66765N105	4,453.000	204,005.53	217,217.34
	NORTHWESTERN CORP	COMMON STOCK USD.01		
		30,284.000	1,914,658.56	1,731,033.44
NJ8B	668074305	30,284.000	1,914,658.56	1,731,033.44
	NOW INC	COMMON STOCK USD.01		
		68,269.000	579,216.55	583,017.26
NJ8A	67011P100	68,269.000	579,216.55	583,017.26
	NU SKIN ENTERPRISES INC A	COMMON STOCK USD.001		
		2,915.000	120,399.91	147,936.25
NJ8B	67018T105	2,915.000	120,399.91	147,936.25
	NUTANIX INC A	COMMON STOCK USD.000025		
		3,529.000	126,332.56	112,433.94
NJ8A	67059N108	3,529.000	126,332.56	112,433.94
	NVIDIA CORP	COMMON STOCK USD.001		
		126,380.000	25,704,791.19	37,169,621.80
NJ44	67066G104	47,380.000	2,137,793.19	13,934,931.80
NJ61	67066G104	79,000.000	23,566,998.00	23,234,690.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	O I GLASS INC	COMMON STOCK		
		83,507.000	1,045,167.21	1,004,589.21
NJ8A	67098H104	83,507.000	1,045,167.21	1,004,589.21
	OFG BANCORP	COMMON STOCK USD1.0		
		21,891.000	525,384.00	581,424.96
NJ8A	67103X102	21,891.000	525,384.00	581,424.96
	OSI SYSTEMS INC	COMMON STOCK		
		2,315.000	213,327.22	215,758.00
NJCB	671044105	508.000	40,234.69	47,345.60
NJ8B	671044105	1,807.000	173,092.53	168,412.40
	OCEANEERING INTL INC	COMMON STOCK USD.25		
		40,057.000	567,463.73	453,044.67
NJ8B	675232102	40,057.000	567,463.73	453,044.67
	OCEANFIRST FINANCIAL CORP	COMMON STOCK USD.01		
		48,340.000	1,015,824.69	1,073,148.00
NJ8A	675234108	15,428.000	310,197.75	342,501.60
NJ8B	675234108	32,912.000	705,626.94	730,646.40
	OCWEN FINANCIAL CORP	COMMON STOCK USD.01		
		1,816.000	55,878.32	72,585.52
NJ8B	675746606	1,816.000	55,878.32	72,585.52
	OCUGEN INC	COMMON STOCK USD.001		
		21,907.000	177,369.02	99,676.85
NJ8B	67577C105	21,907.000	177,369.02	99,676.85
	OFFICE PROPERTIES INCOME TRU	REIT USD.01		
		9,609.000	867,512.74	238,687.56
NJCB	67623C109	9,609.000	867,512.74	238,687.56
	OIL STATES INTERNATIONAL INC	COMMON STOCK USD.01		
		15,100.000	101,260.28	75,047.00
NJ8A	678026105	15,100.000	101,260.28	75,047.00
	OLD SECOND BANCORP INC	COMMON STOCK USD1.0		
		18,070.000	239,974.80	227,501.30
NJ8A	680277100	7,185.000	86,605.15	90,459.15
NJ8B	680277100	10,885.000	153,369.65	137,042.15
	OLEMA PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		4,530.000	104,419.08	42,400.80
NJ8B	68062P106	4,530.000	104,419.08	42,400.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	OLIN CORP	COMMON STOCK USD1.0		
		9,789.000	435,959.54	563,063.28
NJ8A	680665205	9,789.000	435,959.54	563,063.28
	OLYMPIC STEEL INC	COMMON STOCK		
		7,657.000	267,995.00	179,939.50
NJ8B	68162K106	7,657.000	267,995.00	179,939.50
	OMEGA HEALTHCARE INVESTORS	REIT USD.1		
		38,700.000	1,131,852.56	1,145,133.00
NJCB	681936100	38,700.000	1,131,852.56	1,145,133.00
	OMNICELL INC	COMMON STOCK USD.001		
		8,025.000	1,042,527.75	1,448,031.00
NJ8B	68213N109	8,025.000	1,042,527.75	1,448,031.00
	ONCTERNAL THERAPEUTICS INC	COMMON STOCK USD.001		
		6,489.000	34,067.25	14,730.03
NJ8B	68236P107	6,489.000	34,067.25	14,730.03
	ONCORUS INC	COMMON STOCK		
		8,104.000	118,023.36	42,708.08
NJ8B	68236R103	8,104.000	118,023.36	42,708.08
	180 LIFE SCIENCES CORP	COMMON STOCK USD.0001		
		8,343.000	73,168.11	32,537.70
NJ8B	68236V104	8,343.000	73,168.11	32,537.70
	1 800 FLOWERS.COM INC CL A	COMMON STOCK USD.01		
		20,019.000	669,835.74	467,844.03
NJ8B	68243Q106	20,019.000	669,835.74	467,844.03
	1LIFE HEALTHCARE INC	COMMON STOCK USD.001		
		25,899.000	891,368.51	455,045.43
NJ8B	68269G107	25,899.000	891,368.51	455,045.43
	ONEWATER MARINE INC CL A	COMMON STOCK USD.01		
		1,010.000	55,458.20	61,579.70
NJ8A	68280L101	1,010.000	55,458.20	61,579.70
	ONESPAN INC	COMMON STOCK USD.001		
		11,845.000	293,045.30	200,535.85
NJ8A	68287N100	11,845.000	293,045.30	200,535.85
	ONTO INNOVATION INC	COMMON STOCK		
		4,382.000	329,277.00	443,589.86
NJ8B	683344105	4,382.000	329,277.00	443,589.86

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ON24 INC	COMMON STOCK USD.0001			
		3,397.000		54,201.85	58,937.95
		3,397.000		54,201.85	58,937.95
NJ8B	68339B104				
	OOMA INC	COMMON STOCK USD.0001			
		8,801.000		177,386.88	179,892.44
		8,801.000		177,386.88	179,892.44
NJ8B	683416101				
	OPKO HEALTH INC	COMMON STOCK USD.01			
		77,306.000		273,276.71	371,841.86
		77,306.000		273,276.71	371,841.86
NJ8B	68375N103				
	ORACLE CORP	COMMON STOCK USD.01			
		44,200.000		2,367,061.86	3,854,682.00
		44,200.000		2,367,061.86	3,854,682.00
NJCB	68389X105				
	ORAMED PHARMACEUTICALS INC	COMMON STOCK USD.001			
		2,046.000		38,843.93	29,216.88
		2,046.000		38,843.93	29,216.88
NJ8B	68403P203				
	OPTION CARE HEALTH INC	COMMON STOCK USD.0001			
		7,633.000		163,908.16	217,082.52
		7,633.000		163,908.16	217,082.52
NJ8B	68404L201				
	ORASURE TECHNOLOGIES INC	COMMON STOCK USD.000001			
		37,872.000		368,494.56	329,107.68
		37,872.000		368,494.56	329,107.68
NJ8B	68554V108				
	ORIGIN BANCORP INC	COMMON STOCK			
		2,466.000		108,701.28	105,840.72
		2,466.000		108,701.28	105,840.72
NJ8B	68621T102				
	ORGANON + CO	COMMON STOCK USD.01			
		5,230.000		143,682.48	159,253.50
		5,230.000		143,682.48	159,253.50
NJCB	68622V106				
	ORTHOFIX MEDICAL INC	COMMON STOCK USD.1			
		12,613.000		507,099.26	392,138.17
		10,575.000		447,428.25	328,776.75
NJ8A	68752M108	2,038.000		59,671.01	63,361.42
NJ8B	68752M108				
	OSHKOSH CORP	COMMON STOCK USD.01			
		18,074.000		721,497.81	2,037,120.54
		18,074.000		721,497.81	2,037,120.54
NJCB	688239201				
	OUTBRAIN INC	COMMON STOCK USD.001			
		4,466.000		73,614.43	62,524.00
		550.000		7,856.31	7,700.00
NJ8A	69002R103				

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	69002R103	3,916.000	65,758.12	54,824.00
	OUTFRONT MEDIA INC	REIT USD.01		
		26,852.000	654,131.03	720,170.64
NJ8B	69007J106	26,852.000	654,131.03	720,170.64
	OVERSTOCK.COM INC	COMMON STOCK USD.0001		
		11,638.000	867,832.03	686,758.38
NJ8B	690370101	11,638.000	867,832.03	686,758.38
	OVINTIV INC	COMMON STOCK		
		53,962.000	1,641,434.59	1,818,519.40
NJ8B	69047Q102	53,962.000	1,641,434.59	1,818,519.40
	OWENS + MINOR INC	COMMON STOCK USD2.0		
		3,720.000	117,775.76	161,820.00
NJ8B	690732102	3,720.000	117,775.76	161,820.00
	OXFORD INDUSTRIES INC	COMMON STOCK USD1.0		
		1,244.000	110,148.91	126,290.88
NJ8B	691497309	1,244.000	110,148.91	126,290.88
	OYSTER POINT PHARMA INC	COMMON STOCK USD.001		
		1,516.000	25,514.28	27,682.16
NJ8B	69242L106	1,516.000	25,514.28	27,682.16
	PDL COMMUNITY BANCORP	COMMON STOCK		
		3,349.000	37,374.84	49,029.36
NJ8B	69290X101	3,349.000	37,374.84	49,029.36
	PAE INC	COMMON STOCK USD.0001		
		7,194.000	61,238.91	71,436.42
NJ8B	69290Y109	7,194.000	61,238.91	71,436.42
	PBF ENERGY INC CLASS A	COMMON STOCK USD.001		
		37,002.000	600,912.48	479,915.94
NJ8B	69318G106	37,002.000	600,912.48	479,915.94
	PC CONNECTION INC	COMMON STOCK USD.01		
		11,887.000	552,270.02	512,686.31
NJ8A	69318J100	5,341.000	248,142.86	230,357.33
NJ8B	69318J100	6,546.000	304,127.16	282,328.98
	PCSB FINANCIAL CORP	COMMON STOCK USD.01		
		9,393.000	166,913.61	178,842.72
NJ8A	69324R104	4,679.000	83,145.83	89,088.16
NJ8B	69324R104	4,714.000	83,767.78	89,754.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	PMV PHARMACEUTICALS INC	COMMON STOCK		
		1,290.000	44,930.70	29,799.00
		1,290.000	44,930.70	29,799.00
NJ8B	69353Y103			
	PRA GROUP INC	COMMON STOCK USD.01		
		18,844.000	727,767.78	946,157.24
		18,844.000	727,767.78	946,157.24
NJ8B	69354N106			
	PTC THERAPEUTICS INC	COMMON STOCK USD.001		
		45,955.000	1,807,649.46	1,830,387.65
		31,159.000	1,233,729.69	1,241,062.97
NJ8A	69366J200	14,796.000	573,919.77	589,324.68
NJ8B	69366J200			
	PACIFIC BIOSCIENCES OF CALIF	COMMON STOCK USD.0001		
		22,518.000	518,814.72	460,718.28
		22,518.000	518,814.72	460,718.28
NJ8B	69404D108			
	PACTIV EVERGREEN INC	COMMON STOCK		
		9,100.000	131,604.19	115,388.00
		9,100.000	131,604.19	115,388.00
NJ8A	69526K105			
	PAGERDUTY INC	COMMON STOCK USD.000005		
		40,571.000	1,718,568.53	1,409,842.25
		40,571.000	1,718,568.53	1,409,842.25
NJ8B	69553P100			
	PAPA JOHN S INTL INC	COMMON STOCK USD.01		
		8,928.000	1,139,767.63	1,191,620.16
		8,928.000	1,139,767.63	1,191,620.16
NJ8B	698813102			
	PAR PACIFIC HOLDINGS INC	COMMON STOCK USD.01		
		41,963.000	615,033.16	691,969.87
		25,987.000	363,298.26	428,525.63
NJ8A	69888T207	15,976.000	251,734.90	263,444.24
NJ8B	69888T207			
	PAR TECHNOLOGY CORP/DEL	COMMON STOCK USD.02		
		1,972.000	144,415.93	104,062.44
		1,972.000	144,415.93	104,062.44
NJ8B	698884103			
	PARAMOUNT GROUP INC	REIT USD.01		
		17,928.000	166,952.78	149,519.52
		17,928.000	166,952.78	149,519.52
NJ8B	69924R108			
	PARATEK PHARMACEUTICALS INC	COMMON STOCK USD.001		
		8,800.000	37,095.06	39,512.00
		8,800.000	37,095.06	39,512.00
NJ8A	699374302			
	PARK OHIO HOLDINGS CORP	COMMON STOCK USD1.0		
		3,522.000	125,841.06	74,560.74

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	700666100	3,522.000	125,841.06	74,560.74
	PARKER HANNIFIN CORP	COMMON STOCK USD.5		
		243,371.000	7,905,750.92	77,421,182.52
NJ44	701094104	243,371.000	7,905,750.92	77,421,182.52
	PARSONS CORP	COMMON STOCK USD1.0		
		21,624.000	770,295.25	727,647.60
NJ8A	70202L102	21,624.000	770,295.25	727,647.60
	PASSAGE BIO INC	COMMON STOCK USD.0001		
		7,307.000	113,632.39	46,399.45
NJ8B	702712100	7,307.000	113,632.39	46,399.45
	PATRICK INDUSTRIES INC	COMMON STOCK		
		3,225.000	249,125.22	260,225.25
NJ8B	703343103	3,225.000	249,125.22	260,225.25
	PATTERSON COS INC	COMMON STOCK USD.01		
		22,602.000	802,181.64	663,368.70
NJ8B	703395103	22,602.000	802,181.64	663,368.70
	PATTERSON UTI ENERGY INC	COMMON STOCK USD.01		
		54,373.000	452,383.36	459,451.85
NJ8B	703481101	54,373.000	452,383.36	459,451.85
	PAYA HOLDINGS INC	COMMON STOCK USD.0001		
		3,399.000	33,968.59	21,549.66
NJ8B	70434P103	3,399.000	33,968.59	21,549.66
	PAYPAL HOLDINGS INC	COMMON STOCK USD.0001		
		54,328.000	3,595,535.92	10,245,174.24
NJ61	70450Y103	54,328.000	3,595,535.92	10,245,174.24
	PEABODY ENERGY CORP	COMMON STOCK		
		17,078.000	100,930.98	171,975.46
NJ8A	704551100	17,078.000	100,930.98	171,975.46
	PEAPACK GLADSTONE FINL CORP	COMMON STOCK		
		5,019.000	161,661.99	177,672.60
NJ8A	704699107	3,530.000	113,701.30	124,962.00
NJ8B	704699107	1,489.000	47,960.69	52,710.60
	PELOTON INTERACTIVE INC A	COMMON STOCK USD.000025		
		94,936.000	4,345,309.93	3,394,911.36
NJ61	70614W100	94,936.000	4,345,309.93	3,394,911.36
	RANGER OIL CORP A	COMMON STOCK		
		1,837.000	36,515.34	49,452.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		1,837.000		36,515.34	49,452.04
NJ8B	70788V102				
	PERDOCEO EDUCATION CORP	COMMON STOCK USD.01			
		41,433.000		496,781.67	487,252.08
		41,433.000		496,781.67	487,252.08
NJ8A	71363P106				
	PERFICIENT INC	COMMON STOCK USD.001			
		6,461.000		780,569.91	835,342.69
		6,461.000		780,569.91	835,342.69
NJ8B	71375U101				
	PERFORMANCE FOOD GROUP CO	COMMON STOCK USD.01			
		29,140.000		1,539,562.94	1,337,234.60
		29,140.000		1,539,562.94	1,337,234.60
NJ8B	71377A103				
	PERSONALIS INC	COMMON STOCK			
		18,849.000		351,950.93	268,975.23
		18,849.000		351,950.93	268,975.23
NJ8B	71535D106				
	PETIQ INC	COMMON STOCK USD.001			
		11,648.000		439,089.33	264,526.08
		11,648.000		439,089.33	264,526.08
NJ8B	71639T106				
	PFIZER INC	COMMON STOCK USD.05			
		1,374,858.000		33,727,929.38	81,185,364.90
		144,400.000		4,474,877.77	8,526,820.00
		1,230,458.000		29,253,051.61	72,658,544.90
NJCB	717081103				
NJ44	717081103				
	PHATHOM PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		10,149.000		269,373.27	199,630.83
		8,841.000		226,248.51	173,902.47
		1,308.000		43,124.76	25,728.36
NJ8A	71722W107				
NJ8B	71722W107				
	PHASEBIO PHARMACEUTICALS INC	COMMON STOCK USD.001			
		16,437.000		45,201.75	42,900.57
		16,437.000		45,201.75	42,900.57
NJ8B	717224109				
	PHILLIPS 66	COMMON STOCK			
		26,000.000		2,414,402.82	1,883,960.00
		26,000.000		2,414,402.82	1,883,960.00
NJCB	718546104				
	PHYSICIANS REALTY TRUST	REIT USD.01			
		16,874.000		311,307.00	317,737.42
		16,874.000		311,307.00	317,737.42
NJ8B	71943U104				
	PHREESIA INC	COMMON STOCK USD.01			
		10,552.000		593,685.82	439,596.32
		10,552.000		593,685.82	439,596.32
NJ8B	71944F106				

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	PIEDMONT OFFICE REALTY TRU A	REIT USD.01		
		63,351.000	1,161,721.75	1,164,391.38
		48,607.000	890,480.24	893,396.66
NJ8A	720190206	14,744.000	271,241.51	270,994.72
NJ8B	720190206			
	PILGRIM S PRIDE CORP	COMMON STOCK USD.01		
		12,200.000	314,154.88	344,040.00
		12,200.000	314,154.88	344,040.00
NJCB	72147K108			
	PING IDENTITY HOLDING CORP	COMMON STOCK USD.001		
		67,634.000	1,787,854.18	1,547,465.92
		53,736.000	1,452,391.78	1,229,479.68
NJ8A	72341T103	13,898.000	335,462.40	317,986.24
NJ8B	72341T103			
	PINNACLE WEST CAPITAL	COMMON STOCK		
		8,800.000	578,503.20	621,192.00
		8,800.000	578,503.20	621,192.00
NJ8A	723484101			
	PIPER SANDLER COS	COMMON STOCK USD.01		
		1,893.000	338,836.97	337,919.43
		1,893.000	338,836.97	337,919.43
NJ8B	724078100			
	PLAINS GP HOLDINGS LP CL A	COMMON STOCK		
		18,513.000	187,040.77	187,721.82
		18,513.000	187,040.77	187,721.82
NJ8A	72651A207			
	PLANTRONICS INC	COMMON STOCK USD.01		
		28,030.000	1,146,427.00	822,400.20
		28,030.000	1,146,427.00	822,400.20
NJ8A	727493108			
	PLAYAGS INC	COMMON STOCK USD.01		
		24,208.000	222,955.68	164,372.32
		24,208.000	222,955.68	164,372.32
NJ8A	72814N104			
	PLAYTIKA HOLDING CORP	COMMON STOCK USD.01		
		4,280.000	89,288.08	74,001.20
		4,280.000	89,288.08	74,001.20
NJ8A	72815L107			
	PLIANT THERAPEUTICS INC	COMMON STOCK		
		3,555.000	47,966.91	47,992.50
		3,555.000	47,966.91	47,992.50
NJ8B	729139105			
	PLYMOUTH INDUSTRIAL REIT INC	REIT USD.01		
		5,339.000	117,832.85	170,848.00
		5,339.000	117,832.85	170,848.00
NJ8B	729640102			
	PORTILLO S INC CL A	COMMON STOCK USD.01		
		2,790.000	105,325.85	104,736.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	73642K106	2,790.000	105,325.85	104,736.60
	PORTLAND GENERAL ELECTRIC CO	COMMON STOCK		
		72,875.000	3,573,868.72	3,856,545.00
NJ8A	736508847	28,342.000	1,395,478.79	1,499,858.64
NJ8B	736508847	44,533.000	2,178,409.94	2,356,686.36
	POSEIDA THERAPEUTICS INC	COMMON STOCK		
		28,198.000	229,831.16	192,028.38
NJ8A	73730P108	24,777.000	197,224.92	168,731.37
NJ8B	73730P108	3,421.000	32,606.24	23,297.01
	POST HOLDINGS INC	COMMON STOCK USD.01		
		1,709.000	198,397.81	192,655.57
NJ8A	737446104	1,709.000	198,397.81	192,655.57
	POWELL INDUSTRIES INC	COMMON STOCK USD.01		
		5,478.000	200,056.56	161,546.22
NJ8A	739128106	5,478.000	200,056.56	161,546.22
	POWER INTEGRATIONS INC	COMMON STOCK USD.001		
		18,869.000	1,472,725.45	1,752,741.41
NJ8B	739276103	18,869.000	1,472,725.45	1,752,741.41
	PRECISION BIOSCIENCES INC	COMMON STOCK		
		8,040.000	83,971.69	59,496.00
NJ8B	74019P108	8,040.000	83,971.69	59,496.00
	PREFERRED BANK/LOS ANGELES	COMMON STOCK		
		2,201.000	146,828.71	158,009.79
NJ8A	740367404	2,201.000	146,828.71	158,009.79
	PREMIER FINANCIAL CORP	COMMON STOCK USD.01		
		17,502.000	540,867.49	540,986.82
NJ8B	74052F108	17,502.000	540,867.49	540,986.82
	PRESTIGE CONSUMER HEALTHCARE	COMMON STOCK USD.01		
		781.000	46,137.58	47,367.65
NJ8B	74112D101	781.000	46,137.58	47,367.65
	PRICESMART INC	COMMON STOCK USD.0001		
		736.000	63,278.02	53,853.12
NJ8B	741511109	736.000	63,278.02	53,853.12
	PRIMORIS SERVICES CORP	COMMON STOCK USD.0001		
		52,379.000	1,643,229.92	1,256,048.42
NJ8A	74164F103	36,038.000	1,148,374.60	864,191.24
NJ8B	74164F103	16,341.000	494,855.32	391,857.18

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PRIMIS FINANCIAL CORP	COMMON STOCK USD.01			
		5,133.000		73,044.13	77,200.32
NJ8A	74167B109	5,133.000		73,044.13	77,200.32
	PRIMO WATER CORP	COMMON STOCK			
		58,931.000		984,147.70	1,038,953.53
NJ8A	74167P108	58,931.000		984,147.70	1,038,953.53
	PROASSURANCE CORP	COMMON STOCK USD.01			
		17,400.000		383,135.90	440,220.00
NJ8A	74267C106	17,400.000		383,135.90	440,220.00
	PROG HOLDINGS INC	COMMON STOCK USD.5			
		16,169.000		861,895.68	729,383.59
NJ8B	74319R101	16,169.000		861,895.68	729,383.59
	PROGRESS SOFTWARE CORP	COMMON STOCK USD.01			
		20,413.000		921,965.42	985,335.51
NJ8B	743312100	20,413.000		921,965.42	985,335.51
	PROGYNY INC	COMMON STOCK USD.0001			
		13,403.000		774,470.37	674,841.05
NJ8B	74340E103	13,403.000		774,470.37	674,841.05
	PROS HOLDINGS INC	COMMON STOCK USD.001			
		11,609.000		442,580.59	400,394.41
NJ8B	74346Y103	11,609.000		442,580.59	400,394.41
	PROPETRO HOLDING CORP	COMMON STOCK			
		55,888.000		591,868.14	452,692.80
NJ8B	74347M108	55,888.000		591,868.14	452,692.80
	PROTO LABS INC	COMMON STOCK USD.001			
		7,621.000		575,657.86	391,338.35
NJ8B	743713109	7,621.000		575,657.86	391,338.35
	PRUDENTIAL FINANCIAL INC	COMMON STOCK USD.01			
		15,997.000		1,157,368.55	1,731,515.28
NJCB	744320102	15,997.000		1,157,368.55	1,731,515.28
	PULTEGROUP INC	COMMON STOCK USD.01			
		37,600.000		1,074,066.94	2,149,216.00
NJCB	745867101	37,600.000		1,074,066.94	2,149,216.00
	PUMA BIOTECHNOLOGY INC	COMMON STOCK USD.0001			
		38,091.000		318,159.63	115,796.64
NJ8A	74587V107	28,285.000		225,396.30	85,986.40
NJ8B	74587V107	9,806.000		92,763.33	29,810.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	QCR HOLDINGS INC	COMMON STOCK USD1.0		
		6,230.000	309,988.82	348,880.00
NJ8A	74727A104	4,302.000	203,699.70	240,912.00
NJ8B	74727A104	1,928.000	106,289.12	107,968.00
	QUAD GRAPHICS INC	COMMON STOCK USD.025		
		17,029.000	54,663.09	68,116.00
NJ8B	747301109	17,029.000	54,663.09	68,116.00
	QUAKER CHEMICAL CORPORATION	COMMON STOCK USD1.0		
		189.000	50,919.62	43,617.42
NJ8B	747316107	189.000	50,919.62	43,617.42
	QORVO INC	COMMON STOCK USD.0001		
		8,400.000	1,469,743.26	1,313,676.00
NJCB	74736K101	8,400.000	1,469,743.26	1,313,676.00
	QUANTERIX CORP	COMMON STOCK USD.001		
		1,488.000	78,024.07	63,091.20
NJ8B	74766Q101	1,488.000	78,024.07	63,091.20
	QUANTUM CORP	COMMON STOCK USD.01		
		18,200.000	101,667.34	100,464.00
NJ8A	747906501	18,200.000	101,667.34	100,464.00
	QUEST DIAGNOSTICS INC	COMMON STOCK USD.01		
		9,700.000	922,149.73	1,678,197.00
NJCB	74834L100	9,700.000	922,149.73	1,678,197.00
	QUINSTREET INC	COMMON STOCK USD.001		
		8,935.000	151,269.48	162,527.65
NJ8B	74874Q100	8,935.000	151,269.48	162,527.65
	RBB BANCORP	COMMON STOCK		
		3,882.000	83,035.98	101,708.40
NJ8A	74930B105	3,882.000	83,035.98	101,708.40
	R1 RCM INC	COMMON STOCK USD.01		
		8,192.000	189,608.60	208,814.08
NJ8B	749397105	8,192.000	189,608.60	208,814.08
	REV GROUP INC	COMMON STOCK USD.001		
		23,394.000	367,982.07	331,025.10
NJ8A	749527107	23,394.000	367,982.07	331,025.10
	RLI CORP	COMMON STOCK USD1.0		
		4,454.000	477,155.77	499,293.40
NJ8B	749607107	4,454.000	477,155.77	499,293.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	RLJ LODGING TRUST	REIT		
		100,818.000	1,288,938.09	1,404,394.74
NJ8A	74965L101	100,818.000	1,288,938.09	1,404,394.74
	RMR GROUP INC/THE A	COMMON STOCK		
		10,352.000	406,005.44	359,007.36
NJ8B	74967R106	10,352.000	406,005.44	359,007.36
	RPT REALTY	REIT USD.01		
		8,646.000	110,495.88	115,683.48
NJ8B	74971D101	8,646.000	110,495.88	115,683.48
	RACKSPACE TECHNOLOGY INC	COMMON STOCK USD.01		
		2,513.000	36,909.94	33,850.11
NJ8B	750102105	2,513.000	36,909.94	33,850.11
	RADIAN GROUP INC	COMMON STOCK USD.001		
		81,631.000	1,347,538.73	1,724,863.03
NJCB	750236101	47,810.000	574,810.07	1,010,225.30
NJ8B	750236101	33,821.000	772,728.66	714,637.73
	RADIANT LOGISTICS INC	COMMON STOCK USD.001		
		12,135.000	86,158.50	88,464.15
NJ8A	75025X100	12,135.000	86,158.50	88,464.15
	RADIUS HEALTH INC	COMMON STOCK USD.0001		
		36,164.000	721,833.44	250,254.88
NJ8A	750469207	36,164.000	721,833.44	250,254.88
	RADNET INC	COMMON STOCK USD.0001		
		1,814.000	57,462.63	54,619.54
NJ8B	750491102	1,814.000	57,462.63	54,619.54
	RAMBUS INC	COMMON STOCK USD.001		
		8,108.000	213,365.07	238,294.12
NJ8B	750917106	8,108.000	213,365.07	238,294.12
	RAPID7 INC	COMMON STOCK USD.01		
		8,368.000	835,255.42	984,829.92
NJ8B	753422104	8,368.000	835,255.42	984,829.92
	RAYONIER ADVANCED MATERIALS	COMMON STOCK USD.01		
		10,500.000	68,019.51	59,955.00
NJ8A	75508B104	10,500.000	68,019.51	59,955.00
	RE/MAX HOLDINGS INC CL A	COMMON STOCK USD.0001		
		3,457.000	122,443.41	105,403.93
NJ8B	75524W108	3,457.000	122,443.41	105,403.93

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	REALNETWORKS INC	COMMON STOCK USD.001		
		29,958.000	72,498.36	29,358.84
NJ8B	75605L708	29,958.000	72,498.36	29,358.84
	REALOGY HOLDINGS CORP	COMMON STOCK USD.01		
		134,683.000	2,348,856.31	2,264,021.23
NJ8A	75605Y106	80,975.000	1,412,725.87	1,361,189.75
NJ8B	75605Y106	53,708.000	936,130.44	902,831.48
	RECURSION PHARMACEUTICALS A	COMMON STOCK USD.00001		
		6,126.000	115,656.01	104,938.38
NJ8B	75629V104	6,126.000	115,656.01	104,938.38
	RED ROBIN GOURMET BURGERS	COMMON STOCK USD.001		
		13,667.000	329,382.25	225,915.51
NJ8A	75689M101	13,667.000	329,382.25	225,915.51
	REDWOOD TRUST INC	REIT USD.01		
		3,052.000	41,169.95	40,255.88
NJ8B	758075402	3,052.000	41,169.95	40,255.88
	REGENERON PHARMACEUTICALS	COMMON STOCK USD.001		
		3,100.000	1,152,883.69	1,957,712.00
NJCB	75886F107	3,100.000	1,152,883.69	1,957,712.00
	REGENXBIO INC	COMMON STOCK USD.0001		
		5,381.000	193,716.00	175,958.70
NJ8B	75901B107	5,381.000	193,716.00	175,958.70
	REGIONS FINANCIAL CORP	COMMON STOCK USD.01		
		157,265.000	1,238,398.97	3,428,377.00
NJCB	7591EP100	157,265.000	1,238,398.97	3,428,377.00
	REINSURANCE GROUP OF AMERICA	COMMON STOCK USD.01		
		6,468.000	828,346.28	708,181.32
NJ8A	759351604	6,468.000	828,346.28	708,181.32
	RELAY THERAPEUTICS INC	COMMON STOCK		
		12,579.000	404,417.85	386,301.09
NJ8B	75943R102	12,579.000	404,417.85	386,301.09
	RELIANCE STEEL + ALUMINUM	COMMON STOCK		
		10,186.000	711,389.22	1,652,372.92
NJCB	759509102	10,186.000	711,389.22	1,652,372.92
	RENEWABLE ENERGY GROUP INC	COMMON STOCK USD.0001		
		1,414.000	68,815.06	60,010.16
NJ8B	75972A301	1,414.000	68,815.06	60,010.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RENT A CENTER INC	COMMON STOCK USD.01			
		24,575.000		846,332.80	1,180,583.00
NJCB	76009N100	18,180.000		483,562.12	873,367.20
NJ8B	76009N100	6,395.000		362,770.68	307,215.80
	REPAY HOLDINGS CORP	COMMON STOCK USD.0001			
		5,732.000		117,106.48	104,723.64
NJ8B	76029L100	5,732.000		117,106.48	104,723.64
	REPUBLIC FIRST BANCORP INC	COMMON STOCK USD.01			
		15,195.000		54,706.83	56,525.40
NJ8B	760416107	15,195.000		54,706.83	56,525.40
	RESIDEO TECHNOLOGIES INC	COMMON STOCK USD.001			
		17,601.000		504,672.43	458,154.03
NJ8B	76118Y104	17,601.000		504,672.43	458,154.03
	RESOURCES CONNECTION INC	COMMON STOCK USD.01			
		4,500.000		72,209.26	80,280.00
NJ8A	76122Q105	4,500.000		72,209.26	80,280.00
	RETAIL VALUE INC	REIT USD.1			
		12,893.000		230,913.63	82,773.06
NJ8B	76133Q102	12,893.000		230,913.63	82,773.06
	REVANCE THERAPEUTICS INC	COMMON STOCK USD.001			
		3,122.000		86,393.64	50,951.04
NJ8B	761330109	3,122.000		86,393.64	50,951.04
	REVOLUTION MEDICINES INC	COMMON STOCK			
		4,455.000		147,679.84	112,132.35
NJ8B	76155X100	4,455.000		147,679.84	112,132.35
	REVOLVE GROUP INC	COMMON STOCK USD.001			
		3,237.000		211,119.53	181,401.48
NJ8B	76156B107	3,237.000		211,119.53	181,401.48
	REX AMERICAN RESOURCES CORP	COMMON STOCK USD.01			
		2,086.000		159,474.70	200,256.00
NJ8A	761624105	2,086.000		159,474.70	200,256.00
	RIBBON COMMUNICATIONS INC	COMMON STOCK USD.001			
		33,509.000		231,918.86	202,729.45
NJ8A	762544104	33,509.000		231,918.86	202,729.45
	RIGEL PHARMACEUTICALS INC	COMMON STOCK USD.001			
		28,123.000		126,823.48	74,525.95
NJ8B	766559603	28,123.000		126,823.48	74,525.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	RIMINI STREET INC	COMMON STOCK		
		12,200.000	91,922.68	72,834.00
NJ8A	76674Q107	12,200.000	91,922.68	72,834.00
	RIOT BLOCKCHAIN INC	COMMON STOCK		
		2,410.000	76,870.57	53,815.30
NJ8B	767292105	2,410.000	76,870.57	53,815.30
	RITE AID CORP	COMMON STOCK USD1.0		
		9,962.000	160,119.64	146,341.78
NJ8B	767754872	9,962.000	160,119.64	146,341.78
	RIVERVIEW BANCORP INC	COMMON STOCK USD.01		
		12,397.000	84,795.48	95,332.93
NJ8B	769397100	12,397.000	84,795.48	95,332.93
	RIVIAN AUTOMOTIVE INC A	COMMON STOCK USD.001		
		105,446.000	8,950,012.18	10,933,695.74
NJ61	76954A103	105,446.000	8,950,012.18	10,933,695.74
	ROSS STORES INC	COMMON STOCK USD.01		
		196,711.000	16,609,871.27	22,480,133.08
NJ61	778296103	196,711.000	16,609,871.27	22,480,133.08
	RUSH ENTERPRISES INC CL A	COMMON STOCK USD.01		
		4,569.000	232,903.80	254,219.16
NJ8A	781846209	1,623.000	81,360.99	90,303.72
NJ8B	781846209	2,946.000	151,542.81	163,915.44
	RUSH STREET INTERACTIVE INC	COMMON STOCK USD.0001		
		8,007.000	94,049.03	132,115.50
NJ8B	782011100	8,007.000	94,049.03	132,115.50
	RYDER SYSTEM INC	COMMON STOCK USD.5		
		19,068.000	1,549,093.21	1,571,775.24
NJCB	783549108	11,500.000	951,300.17	947,945.00
NJ8A	783549108	7,568.000	597,793.04	623,830.24
	RYERSON HOLDING CORP	COMMON STOCK USD.01		
		30,454.000	513,454.44	793,326.70
NJ8A	783754104	13,398.000	225,890.28	349,017.90
NJ8B	783754104	17,056.000	287,564.16	444,308.80
	S+P GLOBAL INC	COMMON STOCK USD1.0		
		20,977.000	4,632,867.01	9,899,675.61
NJ61	78409V104	20,977.000	4,632,867.01	9,899,675.61

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SM ENERGY CO	COMMON STOCK USD.01		
		21,233.000	579,967.15	625,948.84
		9,254.000	330,542.70	272,807.92
NJ8A	78454L100	11,979.000	249,424.45	353,140.92
NJ8B	78454L100			
	SPS COMMERCE INC	COMMON STOCK USD.001		
		3,242.000	495,300.83	461,498.70
		3,242.000	495,300.83	461,498.70
NJ8B	78463M107			
	SQZ BIOTECHNOLOGIES CO	COMMON STOCK USD.001		
		6,494.000	75,135.58	57,991.42
		6,494.000	75,135.58	57,991.42
NJ8E	78472W104			
	SAILPOINT TECHNOLOGIES HOLDI	COMMON STOCK USD.0001		
		13,598.000	606,545.53	657,327.32
		13,598.000	606,545.53	657,327.32
NJ8B	78781P105			
	SALESFORCE.COM INC	COMMON STOCK USD.001		
		159,985.000	25,034,827.22	40,656,988.05
		159,985.000	25,034,827.22	40,656,988.05
NJ61	79466L302			
	SALISBURY BANCORP INC	COMMON STOCK USD.1		
		1,069.000	49,334.35	56,528.72
		1,069.000	49,334.35	56,528.72
NJ8B	795226109			
	SALLY BEAUTY HOLDINGS INC	COMMON STOCK USD.01		
		7,316.000	139,025.47	135,053.36
		7,316.000	139,025.47	135,053.36
NJ8B	79546E104			
	SANA BIOTECHNOLOGY INC	COMMON STOCK USD.0001		
		2,208.000	35,589.87	34,179.84
		2,208.000	35,589.87	34,179.84
NJ8B	799566104			
	SANDY SPRING BANCORP INC	COMMON STOCK USD1.0		
		18,041.000	854,060.94	867,411.28
		18,041.000	854,060.94	867,411.28
NJ8B	800363103			
	SANGAMO THERAPEUTICS INC	COMMON STOCK USD.01		
		25,157.000	238,370.25	188,677.50
		25,157.000	238,370.25	188,677.50
NJ8B	800677106			
	SANMINA CORP	COMMON STOCK USD.01		
		12,900.000	285,212.33	534,834.00
		12,900.000	285,212.33	534,834.00
NJCB	801056102			
	SAREPTA THERAPEUTICS INC	COMMON STOCK USD.0001		
		2,495.000	205,788.57	224,674.75
		2,495.000	205,788.57	224,674.75
NJ8A	803607100			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SCANSOURCE INC	COMMON STOCK		
		8,876.000	279,865.31	311,370.08
		2,652.000	82,981.08	93,032.16
NJ8A	806037107	6,224.000	196,884.23	218,337.92
NJ8B	806037107			
	SCHNITZER STEEL INDS INC A	COMMON STOCK USD1.0		
		41,617.000	2,054,078.68	2,160,754.64
		19,298.000	825,864.11	1,001,952.16
NJ8A	806882106	22,319.000	1,228,214.57	1,158,802.48
NJ8B	806882106			
	SCHRODINGER INC	COMMON STOCK USD.01		
		2,981.000	153,418.93	103,828.23
NJ8B	80810D103	2,981.000	153,418.93	103,828.23
	SCHWAB (CHARLES) CORP	COMMON STOCK USD.01		
		71,324.000	3,680,596.06	5,998,348.40
NJ61	808513105	71,324.000	3,680,596.06	5,998,348.40
	EW SCRIPPS CO/THE A	COMMON STOCK USD.01		
		9,496.000	186,107.49	183,747.60
NJ8B	811054402	9,496.000	186,107.49	183,747.60
	SCULPTOR CAPITAL MANAGEMENT	COMMON STOCK		
		11,419.000	298,087.66	243,795.65
NJ8B	811246107	11,419.000	298,087.66	243,795.65
	SEACOAST BANKING CORP/FL	COMMON STOCK USD.1		
		3,515.000	116,813.65	124,395.85
NJ8B	811707801	3,515.000	116,813.65	124,395.85
	SEASPINE HOLDINGS CORP	COMMON STOCK USD.01		
		4,548.000	93,613.07	61,943.76
NJ8B	81255T108	4,548.000	93,613.07	61,943.76
	SEAWORLD ENTERTAINMENT INC	COMMON STOCK USD.01		
		1,456.000	89,659.61	94,436.16
NJ8B	81282V100	1,456.000	89,659.61	94,436.16
	SECUREWORKS CORP A	COMMON STOCK USD.01		
		2,800.000	46,561.42	44,716.00
NJ8A	81374A105	2,800.000	46,561.42	44,716.00
	SECURITY NATL FINL CORP CL A	COMMON STOCK USD2.0		
		10,651.000	84,396.50	97,989.20
NJ8B	814785309	10,651.000	84,396.50	97,989.20
	SEER INC	COMMON STOCK USD.00001		
		1,644.000	59,297.11	37,499.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	81578P106	1,644.000	59,297.11	37,499.64
	SELECT MEDICAL HOLDINGS CORP	COMMON STOCK USD.001		
		53,007.000	1,368,916.74	1,558,405.80
		37,000.000	766,555.39	1,087,800.00
NJCB	81619Q105	16,007.000	602,361.35	470,605.80
NJ8B	81619Q105			
	SELECTA BIOSCIENCES INC	COMMON STOCK USD.0001		
		69,602.000	196,277.64	226,902.52
NJ8A	816212104	69,602.000	196,277.64	226,902.52
	SELECTIVE INSURANCE GROUP	COMMON STOCK USD2.0		
		1,560.000	128,241.62	127,826.40
NJ8B	816300107	1,560.000	128,241.62	127,826.40
	SEMTECH CORP	COMMON STOCK USD.01		
		2,245.000	186,967.90	199,647.85
NJ8B	816850101	2,245.000	186,967.90	199,647.85
	SENECA FOODS CORP CL A	COMMON STOCK USD.25		
		3,378.000	162,684.48	161,975.10
NJ8B	817070501	3,378.000	162,684.48	161,975.10
	SENSIENT TECHNOLOGIES CORP	COMMON STOCK USD.1		
		3,276.000	325,158.92	327,796.56
NJ8B	81725T100	3,276.000	325,158.92	327,796.56
	SENTINELONE INC CLASS A	COMMON STOCK USD.0001		
		127,400.000	7,558,379.40	6,432,426.00
NJ61	81730H109	127,400.000	7,558,379.40	6,432,426.00
	SERES THERAPEUTICS INC	COMMON STOCK USD.001		
		78,283.000	880,745.36	652,097.39
NJ8A	81750R102	67,770.000	647,823.76	564,524.10
NJ8B	81750R102	10,513.000	232,921.60	87,573.29
	SERVICE PROPERTIES TRUST	REIT USD.01		
		44,710.000	1,191,481.26	393,000.90
NJCB	81761L102	44,710.000	1,191,481.26	393,000.90
	SERVICENOW INC	COMMON STOCK USD.001		
		34,974.000	5,963,534.75	22,701,973.14
NJ61	81762P102	34,974.000	5,963,534.75	22,701,973.14
	SERVISFIRST BANCSHARES INC	COMMON STOCK USD.001		
		1,797.000	146,145.41	152,637.18
NJ8B	81768T108	1,797.000	146,145.41	152,637.18

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SHAKE SHACK INC CLASS A	COMMON STOCK USD.01		
		14,929.000	1,385,438.83	1,077,276.64
NJ8B	819047101	14,929.000	1,385,438.83	1,077,276.64
	SHOE CARNIVAL INC	COMMON STOCK USD.01		
		1,156.000	40,223.13	45,176.48
NJ8B	824889109	1,156.000	40,223.13	45,176.48
	SHOCKWAVE MEDICAL INC	COMMON STOCK USD.001		
		6,325.000	1,032,616.28	1,127,937.25
NJ8A	82489T104	685.000	162,717.30	122,156.05
NJ8B	82489T104	5,640.000	869,898.98	1,005,781.20
	SHOPIFY INC CLASS A	COMMON STOCK		
		2,959.000	3,593,023.00	4,075,697.01
NJ61	82509L107	2,959.000	3,593,023.00	4,075,697.01
	SHUTTERSTOCK INC	COMMON STOCK USD.01		
		6,027.000	714,880.67	668,273.76
NJ8B	825690100	6,027.000	714,880.67	668,273.76
	SHYFT GROUP INC/THE	COMMON STOCK USD.01		
		1,120.000	58,033.70	55,025.60
NJ8B	825698103	1,120.000	58,033.70	55,025.60
	SI BONE INC	COMMON STOCK USD.0001		
		3,439.000	109,023.34	76,380.19
NJ8B	825704109	3,439.000	109,023.34	76,380.19
	SIERRA BANCORP	COMMON STOCK		
		10,541.000	289,561.27	286,188.15
NJ8A	82620P102	3,536.000	97,133.92	96,002.40
NJ8B	82620P102	7,005.000	192,427.35	190,185.75
	SIGILON THERAPEUTICS INC	COMMON STOCK USD.001		
		3,082.000	32,471.64	8,506.32
NJ8B	82657L107	3,082.000	32,471.64	8,506.32
	SILICON LABORATORIES INC	COMMON STOCK USD.0001		
		17,501.000	2,256,561.68	3,612,556.42
NJ8B	826919102	17,501.000	2,256,561.68	3,612,556.42
	SILGAN HOLDINGS INC	COMMON STOCK USD.01		
		28,400.000	894,067.49	1,216,656.00
NJCB	827048109	28,400.000	894,067.49	1,216,656.00
	SILK ROAD MEDICAL INC	COMMON STOCK USD.001		
		3,432.000	166,452.00	146,237.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		3,432.000	166,452.00	146,237.52
NJ8B	82710M100			
	SILVERGATE CAPITAL CORP CL A	COMMON STOCK		
		944.000	162,895.79	139,900.80
		944.000	162,895.79	139,900.80
NJ8B	82837P408			
	SIMON PROPERTY GROUP INC	REIT USD.0001		
		6,800.000	903,562.73	1,086,436.00
		6,800.000	903,562.73	1,086,436.00
NJCB	828806109			
	SITE CENTERS CORP	REIT USD.1		
		9,937.000	165,401.02	157,302.71
		9,937.000	165,401.02	157,302.71
NJ8B	82981J109			
	SITEONE LANDSCAPE SUPPLY INC	COMMON STOCK USD.01		
		12,949.000	2,597,578.50	3,137,283.72
		12,949.000	2,597,578.50	3,137,283.72
NJ8B	82982L103			
	SLEEP NUMBER CORP	COMMON STOCK USD.01		
		14,174.000	904,023.95	1,085,728.40
		11,300.000	581,589.89	865,580.00
		2,874.000	322,434.06	220,148.40
NJCB	83125X103			
NJ8B	83125X103			
	SMARTFINANCIAL INC	COMMON STOCK USD1.0		
		8,123.000	189,915.74	222,245.28
		1,610.000	37,641.80	44,049.60
		6,513.000	152,273.94	178,195.68
NJ8A	83190L208			
NJ8B	83190L208			
	JM SMUCKER CO/THE	COMMON STOCK		
		15,700.000	1,786,236.14	2,132,374.00
		15,700.000	1,786,236.14	2,132,374.00
NJCB	832696405			
	SNAP ON INC	COMMON STOCK USD1.0		
		5,000.000	872,022.07	1,076,900.00
		5,000.000	872,022.07	1,076,900.00
NJCB	833034101			
	SNAP INC A	COMMON STOCK USD.00001		
		418,670.000	6,616,558.76	19,690,050.10
		418,670.000	6,616,558.76	19,690,050.10
NJ61	83304A106			
	SNOWFLAKE INC CLASS A	COMMON STOCK		
		4,137.000	496,440.00	1,401,408.75
		4,137.000	496,440.00	1,401,408.75
NJ61	833445109			
	SOLID BIOSCIENCES INC	COMMON STOCK USD.001		
		53,489.000	156,432.95	93,605.75
		53,489.000	156,432.95	93,605.75
NJ8B	83422E105			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SONIC AUTOMOTIVE INC CLASS A	COMMON STOCK USD.01		
		16,507.000	816,722.10	816,271.15
NJ8A	83545G102	2,730.000	144,237.60	134,998.50
NJ8B	83545G102	13,777.000	672,484.50	681,272.65
	SONOS INC	COMMON STOCK USD.001		
		33,603.000	1,115,504.49	1,001,369.40
NJ8B	83570H108	33,603.000	1,115,504.49	1,001,369.40
	SORRENTO THERAPEUTICS INC	COMMON STOCK USD.0001		
		53,214.000	391,689.48	247,445.10
NJ8B	83587F202	53,214.000	391,689.48	247,445.10
	SOUTH JERSEY INDUSTRIES	COMMON STOCK USD1.25		
		46,526.000	1,101,430.82	1,215,259.12
NJ8B	838518108	46,526.000	1,101,430.82	1,215,259.12
	SOUTH PLAINS FINANCIAL INC	COMMON STOCK USD1.0		
		2,857.000	66,025.27	79,453.17
NJ8B	83946P107	2,857.000	66,025.27	79,453.17
	SOUTHSTATE CORP	COMMON STOCK USD2.5		
		22,221.000	1,868,416.12	1,780,124.31
NJ8B	840441109	22,221.000	1,868,416.12	1,780,124.31
	SOUTHERN FIRST BANCSHARES	COMMON STOCK USD.01		
		1,564.000	80,530.36	97,734.36
NJ8A	842873101	1,564.000	80,530.36	97,734.36
	SOUTHERN MISSOURI BANCORP	COMMON STOCK USD.01		
		4,742.000	207,415.08	247,390.14
NJ8B	843380106	4,742.000	207,415.08	247,390.14
	SOUTHWEST AIRLINES CO	COMMON STOCK USD1.0		
		523,635.000	4,708,819.81	22,432,523.40
NJ44	844741108	523,635.000	4,708,819.81	22,432,523.40
	SOUTHWEST GAS HOLDINGS INC	COMMON STOCK USD1.0		
		35,451.000	2,531,442.17	2,483,342.55
NJ8A	844895102	12,003.000	863,015.70	840,810.15
NJ8B	844895102	23,448.000	1,668,426.47	1,642,532.40
	SOUTHWESTERN ENERGY CO	COMMON STOCK USD.01		
		48,398.000	230,187.07	225,534.68
NJ8B	845467109	48,398.000	230,187.07	225,534.68
	SPARTANNASH CO	COMMON STOCK		
		26,068.000	677,151.98	671,511.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	847215100	19,703.000	548,769.93	507,549.28
NJ8B	847215100	6,365.000	128,382.05	163,962.40
	SPECTRUM PHARMACEUTICALS INC	COMMON STOCK USD.001		
		96,753.000	297,031.71	122,876.31
NJ8B	84763A108	96,753.000	297,031.71	122,876.31
	SPIRIT AIRLINES INC	COMMON STOCK USD.0001		
		39,049.000	1,344,457.07	853,220.65
NJ8B	848577102	39,049.000	1,344,457.07	853,220.65
	SPLUNK INC	COMMON STOCK USD.001		
		70,218.000	8,392,520.63	8,125,626.96
NJ61	848637104	70,218.000	8,392,520.63	8,125,626.96
	SPORTSMAN S WAREHOUSE HOLDIN	COMMON STOCK USD.01		
		3,098.000	54,973.52	36,556.40
NJ8B	84920Y106	3,098.000	54,973.52	36,556.40
	SPRINGWORKS THERAPEUTICS INC	COMMON STOCK USD.0001		
		1,982.000	153,764.82	122,844.36
NJ8B	85205L107	1,982.000	153,764.82	122,844.36
	SPROUTS FARMERS MARKET INC	COMMON STOCK USD.001		
		53,774.000	1,383,735.33	1,596,012.32
NJCB	85208M102	32,500.000	866,261.48	964,600.00
NJ8B	85208M102	21,274.000	517,473.85	631,412.32
	SPROUT SOCIAL INC CLASS A	COMMON STOCK USD.0001		
		11,204.000	633,810.28	1,016,090.76
NJ8B	85209W109	11,204.000	633,810.28	1,016,090.76
	BLOCK INC	COMMON STOCK USD.0000001		
		22,300.000	5,337,307.08	3,601,673.00
NJ61	852234103	22,300.000	5,337,307.08	3,601,673.00
	STAAR SURGICAL CO	COMMON STOCK USD.01		
		4,984.000	555,606.00	455,039.20
NJ8B	852312305	4,984.000	555,606.00	455,039.20
	STANLEY BLACK + DECKER INC	COMMON STOCK USD2.5		
		207,728.000	29,904,531.45	39,181,655.36
NJ44	854502101	207,728.000	29,904,531.45	39,181,655.36
	STATE STREET CORP	COMMON STOCK USD1.0		
		31,080.000	1,771,992.49	2,890,440.00
NJCB	857477103	31,080.000	1,771,992.49	2,890,440.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	STEEL DYNAMICS INC	COMMON STOCK USD.005		
		25,400.000	785,381.48	1,576,578.00
		25,400.000	785,381.48	1,576,578.00
NJCB	858119100			
	STEELCASE INC CL A	COMMON STOCK		
		84,298.000	1,107,018.44	987,972.56
		44,676.000	526,952.36	523,602.72
NJ8A	858155203	39,622.000	580,066.08	464,369.84
NJ8B	858155203			
	STEPAN CO	COMMON STOCK USD1.0		
		5,622.000	764,198.46	698,758.38
		500.000	67,965.00	62,145.00
NJ8A	858586100	5,122.000	696,233.46	636,613.38
NJ8B	858586100			
	STEWART INFORMATION SERVICES	COMMON STOCK USD1.0		
		11,739.000	714,670.32	935,950.47
		11,739.000	714,670.32	935,950.47
NJ8A	860372101			
	STIFEL FINANCIAL CORP	COMMON STOCK USD.15		
		50,116.000	3,431,442.52	3,529,168.72
		50,116.000	3,431,442.52	3,529,168.72
NJ8B	860630102			
	STITCH FIX INC CLASS A	COMMON STOCK USD.00002		
		17,118.000	748,892.15	323,872.56
		17,118.000	748,892.15	323,872.56
NJ8B	860897107			
	STOKE THERAPEUTICS INC	COMMON STOCK		
		3,139.000	103,492.83	75,304.61
		3,139.000	103,492.83	75,304.61
NJ8B	86150R107			
	STONERIDGE INC	COMMON STOCK		
		5,100.000	96,296.55	100,674.00
		5,100.000	96,296.55	100,674.00
NJ8A	86183P102			
	STONEX GROUP INC	COMMON STOCK USD.01		
		1,570.000	99,098.40	96,162.50
		1,570.000	99,098.40	96,162.50
NJ8A	861896108			
	STRATEGIC EDUCATION INC	COMMON STOCK USD.01		
		4,544.000	347,342.34	262,824.96
		4,544.000	347,342.34	262,824.96
NJ8B	86272C103			
	STRYKER CORP	COMMON STOCK USD.1		
		101,243.000	14,321,664.86	27,074,403.06
		101,243.000	14,321,664.86	27,074,403.06
NJ61	863667101			
	SUMMIT MATERIALS INC CL A	COMMON STOCK USD.01		
		21,958.000	671,256.06	881,394.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		21,958.000	671,256.06	881,394.12
NJ8B	86614U100			
	SUMO LOGIC INC	COMMON STOCK USD.0001		
		7,119.000	111,649.92	96,533.64
		7,119.000	111,649.92	96,533.64
NJ8B	86646P103			
	SUNCOKE ENERGY INC	COMMON STOCK USD.01		
		71,923.000	537,603.01	473,972.57
		71,923.000	537,603.01	473,972.57
NJ8A	86722A103			
	SUNNOVA ENERGY INTERNATIONAL	COMMON STOCK USD.001		
		34,791.000	1,080,782.32	971,364.72
		34,791.000	1,080,782.32	971,364.72
NJ8B	86745K104			
	SUNPOWER CORP	COMMON STOCK USD.001		
		9,436.000	214,408.90	196,929.32
		9,436.000	214,408.90	196,929.32
NJ8B	867652406			
	SUNRUN INC	COMMON STOCK USD.0001		
		6,918.000	282,254.40	237,287.40
		6,918.000	282,254.40	237,287.40
NJ8B	86771W105			
	SUPER MICRO COMPUTER INC	COMMON STOCK USD.001		
		18,475.000	687,990.78	811,976.25
		14,268.000	501,805.56	627,078.60
NJ8A	86800U104	4,207.000	186,185.22	184,897.65
NJ8B	86800U104			
	SUPERNUS PHARMACEUTICALS INC	COMMON STOCK USD.001		
		1,608.000	47,194.80	46,889.28
		1,608.000	47,194.80	46,889.28
NJ8B	868459108			
	SURGERY PARTNERS INC	COMMON STOCK USD.01		
		909.000	39,428.60	48,549.69
		909.000	39,428.60	48,549.69
NJ8B	86881A100			
	SURMODICS INC	COMMON STOCK USD.05		
		3,630.000	196,600.80	174,784.50
		3,630.000	196,600.80	174,784.50
NJ8A	868873100			
	SUTRO BIOPHARMA INC	COMMON STOCK USD.001		
		5,063.000	101,513.15	75,337.44
		5,063.000	101,513.15	75,337.44
NJ8B	869367102			
	SWEETGREEN INC CLASS A	COMMON STOCK USD.001		
		2,110.000	59,080.00	67,520.00
		2,110.000	59,080.00	67,520.00
NJ8B	87043Q108			
	SYLVAMO CORP	COMMON STOCK USD1.0		
		2,298.000	51,984.75	64,091.22

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	871332102	2,298.000	51,984.75	64,091.22
	SYNAPTICS INC	COMMON STOCK USD.001		
		3,940.000	898,517.27	1,140,669.40
NJ8B	87157D109	3,940.000	898,517.27	1,140,669.40
	SYNOPSYS INC	COMMON STOCK USD.01		
		41,128.000	6,203,429.33	15,155,668.00
NJ61	871607107	41,128.000	6,203,429.33	15,155,668.00
	SYNCHRONY FINANCIAL	COMMON STOCK USD.001		
		26,200.000	1,096,018.87	1,215,418.00
NJCB	87165B103	26,200.000	1,096,018.87	1,215,418.00
	TJX COMPANIES INC	COMMON STOCK USD1.0		
		305,500.000	15,249,235.31	23,193,560.00
NJ44	872540109	305,500.000	15,249,235.31	23,193,560.00
	TABULA RASA HEALTHCARE INC	COMMON STOCK USD.0001		
		3,620.000	173,973.52	54,300.00
NJ8B	873379101	3,620.000	173,973.52	54,300.00
	TACTILE SYSTEMS TECHNOLOGY I	COMMON STOCK USD.001		
		7,328.000	392,472.56	139,451.84
NJ8B	87357P100	7,328.000	392,472.56	139,451.84
	TALOS ENERGY INC	COMMON STOCK		
		17,297.000	244,830.50	169,510.60
NJ8B	87484T108	17,297.000	244,830.50	169,510.60
	TARGET CORP	COMMON STOCK USD.0833		
		100,200.000	22,208,986.29	23,190,288.00
NJCB	87612E106	15,400.000	1,243,584.94	3,564,176.00
NJ44	87612E106	84,800.000	20,965,401.35	19,626,112.00
	TARGET HOSPITALITY CORP	COMMON STOCK USD.0001		
		20,246.000	54,461.74	72,075.76
NJ8B	87615L107	20,246.000	54,461.74	72,075.76
	TAYSHA GENE THERAPIES INC	COMMON STOCK		
		1,822.000	24,959.58	21,226.30
NJ8B	877619106	1,822.000	24,959.58	21,226.30
	TCR2 THERAPEUTICS INC	COMMON STOCK USD.0001		
		2,727.000	51,731.19	12,707.82
NJ8B	87808K106	2,727.000	51,731.19	12,707.82
	TEGNA INC	COMMON STOCK USD1.0		
		31,399.000	574,109.93	582,765.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	87901J105	31,399.000	574,109.93	582,765.44
	TELEPHONE AND DATA SYSTEMS	COMMON STOCK USD.01	-	
		46,714.000	1,006,703.87	941,287.10
		44,470.000	960,632.53	896,070.50
NJ8A	879433829	2,244.000	46,071.34	45,216.60
NJ8B	879433829			
	TELLURIAN INC	COMMON STOCK USD.01		
		23,364.000	99,892.78	71,961.12
		23,364.000	99,892.78	71,961.12
NJ8B	87968A104			
	TENABLE HOLDINGS INC	COMMON STOCK USD.01		
		19,762.000	738,703.56	1,088,293.34
		19,762.000	738,703.56	1,088,293.34
NJ8B	88025T102			
	TENNECO INC CLASS A	COMMON STOCK USD.01		
		73,634.000	1,016,126.69	832,064.20
		64,688.000	894,710.40	730,974.40
NJ8A	880349105	8,946.000	121,416.29	101,089.80
NJ8B	880349105			
	TEREX CORP	COMMON STOCK USD.01		
		41,604.000	2,165,409.60	1,828,495.80
		38,200.000	2,002,670.00	1,678,890.00
NJ8A	880779103	3,404.000	162,739.60	149,605.80
NJ8B	880779103			
	TERRENO REALTY CORP	REIT USD.01		
		19,841.000	1,425,967.37	1,692,238.89
		19,841.000	1,425,967.37	1,692,238.89
NJ8B	88146M101			
	TESLA INC	COMMON STOCK USD.001		
		6,294.000	6,394,032.13	6,651,373.32
		6,294.000	6,394,032.13	6,651,373.32
NJ61	88160R101			
	TETRA TECH INC	COMMON STOCK USD.01		
		8,487.000	1,158,101.54	1,441,092.60
		8,487.000	1,158,101.54	1,441,092.60
NJ8B	88162G103			
	TEXAS ROADHOUSE INC	COMMON STOCK USD.001		
		2,592.000	224,492.74	231,413.76
		2,592.000	224,492.74	231,413.76
NJ8B	882681109			
	TEXTRON INC	COMMON STOCK USD.125		
		21,241.000	788,128.19	1,639,805.20
		21,241.000	788,128.19	1,639,805.20
NJCB	883203101			
	TG THERAPEUTICS INC	COMMON STOCK USD.001		
		13,979.000	485,857.09	265,601.00
		13,979.000	485,857.09	265,601.00
NJ8B	88322Q108			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ODP CORP/THE	COMMON STOCK USD.01			
		5,271.000		227,285.52	207,044.88
NJ8A	88337F105	5,271.000		227,285.52	207,044.88
	REALREAL INC/THE	COMMON STOCK USD.00001			
		7,873.000		92,540.82	91,405.53
NJ8B	88339P101	7,873.000		92,540.82	91,405.53
	3D SYSTEMS CORP	COMMON STOCK USD.001			
		7,857.000		215,616.48	169,239.78
NJ8B	88554D205	7,857.000		215,616.48	169,239.78
	THRYV HOLDINGS INC	COMMON STOCK			
		1,361.000		40,393.39	55,977.93
NJ8B	886029206	1,361.000		40,393.39	55,977.93
	TILLY S INC CLASS A SHRS	COMMON STOCK USD.001			
		18,525.000		246,871.49	298,437.75
NJ8A	886885102	13,496.000		168,025.20	217,420.56
NJ8B	886885102	5,029.000		78,846.29	81,017.19
	TITAN INTERNATIONAL INC	COMMON STOCK			
		32,928.000		357,268.80	360,890.88
NJ8A	88830M102	32,928.000		357,268.80	360,890.88
	TITAN MACHINERY INC	COMMON STOCK USD.00001			
		6,100.000		170,038.65	205,509.00
NJ8B	88830R101	6,100.000		170,038.65	205,509.00
	TIVITY HEALTH INC	COMMON STOCK USD.001			
		4,242.000		110,435.71	112,158.48
NJ8B	88870R102	4,242.000		110,435.71	112,158.48
	TONIX PHARMACEUTICALS HOLDIN	COMMON STOCK USD.001			
		44,619.000		55,229.40	15,960.22
NJ8B	890260706	44,619.000		55,229.40	15,960.22
	TOWNE BANK	COMMON STOCK USD1.667			
		5,700.000		187,077.40	180,063.00
NJ8B	89214P109	5,700.000		187,077.40	180,063.00
	TRAVERE THERAPEUTICS INC	COMMON STOCK USD.0001			
		44,560.000		839,231.92	1,383,142.40
NJ8A	89422G107	36,812.000		717,465.12	1,142,644.48
NJ8B	89422G107	7,748.000		121,766.80	240,497.92
	TREAN INSURANCE GROUP INC	COMMON STOCK			
		5,931.000		103,436.64	52,845.21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	89457R101	5,931.000	103,436.64	52,845.21
	TRICO BANCSHARES	COMMON STOCK		
		24,883.000	1,156,561.84	1,068,973.68
		9,477.000	440,490.96	407,131.92
NJ8A	896095106	15,406.000	716,070.88	661,841.76
NJ8B	896095106			
	TRICIDA INC	COMMON STOCK		
		20,283.000	85,797.09	193,905.48
		20,283.000	85,797.09	193,905.48
NJ8A	89610F101			
	TRINET GROUP INC	COMMON STOCK USD.000025		
		26,161.000	2,081,946.75	2,492,096.86
		13,174.000	1,046,674.30	1,254,955.24
NJ8A	896288107	12,987.000	1,035,272.45	1,237,141.62
NJ8B	896288107			
	TRINITY INDUSTRIES INC	COMMON STOCK USD.01		
		41,026.000	1,182,067.88	1,238,985.20
		41,026.000	1,182,067.88	1,238,985.20
NJ8A	896522109			
	TRISTATE CAPITAL HLDGS INC	COMMON STOCK		
		3,019.000	65,411.36	91,354.94
		3,019.000	65,411.36	91,354.94
NJ8B	89678F100			
	TRIUMPH BANCORP INC	COMMON STOCK USD.01		
		8,885.000	1,018,851.21	1,058,025.80
		8,885.000	1,018,851.21	1,058,025.80
NJ8A	89679E300			
	TRUECAR INC	COMMON STOCK USD.0001		
		71,614.000	323,695.28	243,487.60
		38,683.000	174,847.16	131,522.20
NJ8A	89785L107	32,931.000	148,848.12	111,965.40
NJ8B	89785L107			
	TRUEBLUE INC	COMMON STOCK		
		20,555.000	566,290.25	568,756.85
		20,555.000	566,290.25	568,756.85
NJ8A	89785X101			
	TRUPANION INC	COMMON STOCK USD.00001		
		8,964.000	688,868.71	1,183,516.92
		8,964.000	688,868.71	1,183,516.92
NJ8B	898202106			
	TRUIST FINANCIAL CORP	COMMON STOCK USD5.0		
		581,100.000	25,483,415.08	34,023,405.00
		581,100.000	25,483,415.08	34,023,405.00
NJ44	89832Q109			
	TTEC HOLDINGS INC	COMMON STOCK USD.01		
		2,818.000	261,797.70	255,169.90
		2,818.000	261,797.70	255,169.90
NJ8B	89854H102			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	TURNING POINT BRANDS INC	COMMON STOCK USD.01			
		11,119.000	453,333.71		420,075.82
		11,119.000	453,333.71		420,075.82
NJ8A	90041L105				
	TUTOR PERINI CORP	COMMON STOCK USD1.0			
		19,116.000	302,817.83		236,464.92
		16,654.000	269,961.34		206,009.98
NJ8A	901109108	2,462.000	32,856.49		30,454.94
NJ8B	901109108				
	2SEVENTY BIO INC	COMMON STOCK USD.0001			
		1,809.000	53,914.71		46,364.67
		1,809.000	53,914.71		46,364.67
NJ8B	901384107				
	TWIST BIOSCIENCE CORP	COMMON STOCK USD.00001			
		7,413.000	756,156.94		573,692.07
		7,413.000	756,156.94		573,692.07
NJ8B	90184D100				
	II VI INC	COMMON STOCK			
		1,364.000	86,459.71		93,202.12
		1,364.000	86,459.71		93,202.12
NJ8B	902104108				
	2U INC	COMMON STOCK USD.001			
		27,651.000	1,098,124.26		554,955.57
		27,651.000	1,098,124.26		554,955.57
NJ8B	90214J101				
	TYME TECHNOLOGIES INC	COMMON STOCK			
		53,009.000	62,815.67		31,969.73
		53,009.000	62,815.67		31,969.73
NJ8B	90238J103				
	TYSON FOODS INC CL A	COMMON STOCK USD.1			
		20,100.000	1,331,835.26		1,751,916.00
		20,100.000	1,331,835.26		1,751,916.00
NJCB	902494103				
	UFP INDUSTRIES INC	COMMON STOCK			
		2,918.000	259,661.90		268,485.18
		2,918.000	259,661.90		268,485.18
NJ8B	90278Q108				
	UMB FINANCIAL CORP	COMMON STOCK USD1.0			
		3,663.000	337,042.85		388,680.93
		3,663.000	337,042.85		388,680.93
NJ8B	902788108				
	USANA HEALTH SCIENCES INC	COMMON STOCK USD.001			
		5,511.000	560,638.21		557,713.20
		5,511.000	560,638.21		557,713.20
NJ8A	90328M107				
	US XPRESS ENTERPRISES INC A	COMMON STOCK USD.01			
		13,585.000	151,880.30		79,743.95
		13,585.000	151,880.30		79,743.95
NJ8A	90338N202				

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	UIPATH INC CLASS A	COMMON STOCK USD.00001 121,712.000 121,712.000	6,133,715.08 6,133,715.08	5,249,438.56 5,249,438.56
NJ61	90364P105			
	ULTA BEAUTY INC	COMMON STOCK USD.01 87,345.000 87,345.000	17,836,394.71 17,836,394.71	36,015,837.30 36,015,837.30
NJ44	90384S303			
	ULTRA CLEAN HOLDINGS INC	COMMON STOCK USD.001 6,914.000 6,914.000	323,775.18 323,775.18	396,587.04 396,587.04
NJ8B	90385V107			
	ULTRAGENYX PHARMACEUTICAL IN	COMMON STOCK USD.001 5,959.000 5,959.000	651,020.75 651,020.75	501,092.31 501,092.31
NJ8B	90400D108			
	UNIFI INC	COMMON STOCK USD.1 6,741.000 6,741.000	180,052.11 180,052.11	156,054.15 156,054.15
NJ8A	904677200			
	UNISYS CORP	COMMON STOCK USD.01 19,988.000 19,988.000	499,300.24 499,300.24	411,153.16 411,153.16
NJ8A	909214306			
	UNITED AIRLINES HOLDINGS INC	COMMON STOCK USD.01 27,600.000 27,600.000	2,299,048.11 2,299,048.11	1,208,328.00 1,208,328.00
NJCB	910047109			
	UNITED FIRE GROUP INC	COMMON STOCK USD.001 3,911.000 3,911.000	123,184.28 123,184.28	90,696.09 90,696.09
NJ8A	910340108			
	UNITED INSURANCE HOLDINGS CO	COMMON STOCK USD.0001 9,361.000 9,361.000	39,325.21 39,325.21	40,626.74 40,626.74
NJ8A	910710102			
	US CELLULAR CORP	COMMON STOCK USD1.0 9,239.000 9,239.000	339,748.63 339,748.63	291,213.28 291,213.28
NJ8A	911684108			
	UNITEDHEALTH GROUP INC	COMMON STOCK USD.01 76,784.000 76,784.000	17,843,124.83 17,843,124.83	38,556,317.76 38,556,317.76
NJ61	91324P102			
	UNITI GROUP INC	REIT USD.0001 45,840.000 45,840.000	570,322.50 570,322.50	642,218.40 642,218.40
NJCB	91325V108			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	UNIVERSAL ELECTRONICS INC	COMMON STOCK USD.01		
		4,597.000	219,414.81	187,327.75
NJ8A	913483103	4,597.000	219,414.81	187,327.75
	UNIVERSAL INSURANCE HOLDINGS	COMMON STOCK USD.01		
		15,023.000	217,260.29	255,391.00
NJ8A	91359V107	12,617.000	184,082.03	214,489.00
NJ8B	91359V107	2,406.000	33,178.26	40,902.00
	UNIVERSAL TECHNICAL INSTITUT	COMMON STOCK USD.0001		
		9,940.000	60,189.90	77,730.80
NJ8A	913915104	2,500.000	16,482.50	19,550.00
NJ8B	913915104	7,440.000	43,707.40	58,180.80
	UNUM GROUP	COMMON STOCK USD.1		
		39,091.000	1,067,379.13	960,465.87
NJ8A	91529Y106	39,091.000	1,067,379.13	960,465.87
	UPWORK INC	COMMON STOCK USD.0001		
		7,966.000	349,058.97	272,118.56
NJ8B	91688F104	7,966.000	349,058.97	272,118.56
	URBAN OUTFITTERS INC	COMMON STOCK USD.0001		
		32,963.000	1,183,689.23	967,793.68
NJ8B	917047102	32,963.000	1,183,689.23	967,793.68
	VALERO ENERGY CORP	COMMON STOCK USD.01		
		26,200.000	1,576,842.15	1,967,882.00
NJCB	91913Y100	26,200.000	1,576,842.15	1,967,882.00
	VALVOLINE INC	COMMON STOCK USD.01		
		38,300.000	937,134.09	1,428,207.00
NJCB	92047W101	38,300.000	937,134.09	1,428,207.00
	VAPOTHERM INC	COMMON STOCK USD.001		
		4,052.000	85,174.69	83,916.92
NJ8B	922107107	4,052.000	85,174.69	83,916.92
	VAREX IMAGING CORP	COMMON STOCK USD.01		
		24,867.000	606,170.27	784,553.85
NJ8A	92214X106	19,537.000	462,050.05	616,392.35
NJ8B	92214X106	5,330.000	144,120.22	168,161.50
	VARONIS SYSTEMS INC	COMMON STOCK USD.001		
		32,257.000	1,464,467.80	1,573,496.46
NJ8B	922280102	32,257.000	1,464,467.80	1,573,496.46

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	VEECO INSTRUMENTS INC	COMMON STOCK USD.01 22,602.000 22,602.000	494,305.74 494,305.74	643,478.94 643,478.94
NJ8A	922417100			
	VECTRUS INC	COMMON STOCK USD.01 4,394.000 4,394.000	208,364.85 208,364.85	201,113.38 201,113.38
NJ8B	92242T101			
	VELO3D INC	COMMON STOCK USD.0001 3,278.000 3,278.000	38,260.27 38,260.27	25,601.18 25,601.18
NJ8B	92259N104			
	VERA BRADLEY INC	COMMON STOCK 12,997.000 12,997.000	131,811.82 131,811.82	110,604.47 110,604.47
NJ8A	92335C106			
	VERACYTE INC	COMMON STOCK USD.001 15,655.000 15,655.000	669,675.25 669,675.25	644,986.00 644,986.00
NJ8B	92337F107			
	VERIZON COMMUNICATIONS INC	COMMON STOCK USD.1 106,100.000 106,100.000	5,951,545.58 5,951,545.58	5,512,956.00 5,512,956.00
NJCB	92343V104			
	VERITIV CORP	COMMON STOCK USD.01 8,203.000 7,265.000 938.000	396,765.55 341,963.55 54,802.00	1,005,441.71 890,471.05 114,970.66
NJ8A NJ8B	923454102 923454102			
	VERRA MOBILITY CORP	COMMON STOCK USD.0001 3,545.000 3,545.000	52,156.53 52,156.53	54,699.35 54,699.35
NJ8B	92511U102			
	VERSO CORP A	COMMON STOCK 6,744.000 6,744.000	104,423.33 104,423.33	182,222.88 182,222.88
NJ8A	92531L207			
	VERTEX PHARMACEUTICALS INC	COMMON STOCK USD.01 44,889.000 44,889.000	5,655,912.79 5,655,912.79	9,857,624.40 9,857,624.40
NJ61	92532F100			
	VERTEX ENERGY INC	COMMON STOCK USD.001 20,568.000 20,568.000	181,326.33 181,326.33	93,173.04 93,173.04
NJ8B	92534K107			
	VIACOMCBS INC CLASS B	COMMON STOCK USD.001 32,300.000 32,300.000	1,497,885.30 1,497,885.30	974,814.00 974,814.00
NJCB	92556H206			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	VIATRIS INC	COMMON STOCK		
		17,916.000	246,797.23	242,403.48
		17,916.000	246,797.23	242,403.48
NJCB	92556V106			
	VICI PROPERTIES INC	REIT USD.01		
		1,295,034.000	34,321,162.29	38,993,473.74
		1,295,034.000	34,321,162.29	38,993,473.74
NJ44	925652109			
	VINCERX PHARMA INC	COMMON STOCK USD.0001		
		4,643.000	74,102.28	47,312.17
		4,643.000	74,102.28	47,312.17
NJ8B	92731L106			
	VIR BIOTECHNOLOGY INC	COMMON STOCK		
		8,049.000	314,699.51	337,011.63
		8,049.000	314,699.51	337,011.63
NJ8B	92764N102			
	VISA INC CLASS A SHARES	COMMON STOCK USD.0001		
		357,979.000	28,443,040.09	77,577,629.09
		239,746.000	18,937,022.55	51,955,355.66
NJ44	92826C839	118,233.000	9,506,017.54	25,622,273.43
NJ61	92826C839			
	VIRTUS INVESTMENT PARTNERS	COMMON STOCK USD.01		
		1,184.000	319,206.40	351,766.40
		1,184.000	319,206.40	351,766.40
NJ8B	92828Q109			
	VISHAY INTERTECHNOLOGY INC	COMMON STOCK USD.1		
		2,351.000	48,772.91	51,416.37
		2,351.000	48,772.91	51,416.37
NJ8B	928298108			
	VISTRA CORP	COMMON STOCK USD.01		
		70,541.000	1,770,475.76	1,606,218.57
		68,100.000	1,731,038.19	1,550,637.00
NJCB	92840M102	2,441.000	39,437.57	55,581.57
NJ8A	92840M102			
	VITA COCO CO INC/THE	COMMON STOCK USD.01		
		7,049.000	86,194.40	78,737.33
		7,049.000	86,194.40	78,737.33
NJ8B	92846Q107			
	VITAL FARMS INC	COMMON STOCK USD.0001		
		19,571.000	369,372.56	353,452.26
		19,571.000	369,372.56	353,452.26
NJ8B	92847W103			
	VMWARE INC CLASS A	COMMON STOCK USD.01		
		244,505.000	34,157,456.66	28,333,239.40
		7,710.000	898,905.92	893,434.80
NJCB	928563402	236,795.000	33,258,550.74	27,439,804.60
NJ44	928563402			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	VOCERA COMMUNICATIONS INC	COMMON STOCK USD.0003		
		14,417.000	657,310.66	934,798.28
		14,417.000	657,310.66	934,798.28
NJ8B	92857F107			
	VOYA FINANCIAL INC	COMMON STOCK USD.01		
		21,100.000	1,084,874.80	1,399,141.00
		21,100.000	1,084,874.80	1,399,141.00
NJCB	929089100			
	W+T OFFSHORE INC	COMMON STOCK USD.00001		
		205,761.000	727,623.88	664,608.03
		69,500.000	239,961.58	224,485.00
NJ8A	92922P106	136,261.000	487,662.30	440,123.03
NJ8B	92922P106			
	WABASH NATIONAL CORP	COMMON STOCK USD.01		
		84,233.000	1,109,146.36	1,644,228.16
		55,805.000	699,889.57	1,089,313.60
NJCB	929566107	28,428.000	409,256.79	554,914.56
NJ8A	929566107			
	WALGREENS BOOTS ALLIANCE INC	COMMON STOCK USD.01		
		48,500.000	3,429,206.35	2,529,760.00
		48,500.000	3,429,206.35	2,529,760.00
NJCB	931427108			
	WALKER + DUNLOP INC	COMMON STOCK		
		5,741.000	575,707.48	866,202.08
		5,741.000	575,707.48	866,202.08
NJ8B	93148P102			
	WARNER MUSIC GROUP CORP CL A	COMMON STOCK		
		71,902.000	2,776,402.18	3,104,728.36
		71,902.000	2,776,402.18	3,104,728.36
NJ61	934550203			
	WASHINGTON FEDERAL INC	COMMON STOCK USD1.0		
		13,389.000	439,426.98	446,924.82
		13,389.000	439,426.98	446,924.82
NJ8B	938824109			
	WASHINGTON TRUST BANCORP	COMMON STOCK USD.0625		
		699.000	36,634.59	39,402.63
		699.000	36,634.59	39,402.63
NJ8B	940610108			
	WATERSTONE FINANCIAL INC	COMMON STOCK USD.01		
		4,088.000	82,127.92	89,363.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		4,088.000		82,127.92	89,363.68
NJ8A	94188P101				
	WATTS WATER TECHNOLOGIES A	COMMON STOCK USD.1			
		5,434.000		989,149.97	1,055,119.78
		5,434.000		989,149.97	1,055,119.78
NJ8B	942749102				
	WELBILT INC	COMMON STOCK USD.01			
		9,770.000		209,795.92	232,232.90
		9,770.000		209,795.92	232,232.90
NJ8B	949090104				
	WELLS FARGO + CO	COMMON STOCK USD1.666			
		25,877.000		1,229,416.27	1,241,578.46
		25,877.000		1,229,416.27	1,241,578.46
NJCB	949746101				
	WERNER ENTERPRISES INC	COMMON STOCK USD.01			
		80,881.000		3,917,401.82	3,854,788.46
		13,500.000		621,797.11	643,410.00
		67,381.000		3,295,604.71	3,211,378.46
NJCB	950755108				
NJ8B	950755108				
	WESBANCO INC	COMMON STOCK USD2.0833			
		38,225.000		1,468,632.56	1,337,492.75
		38,225.000		1,468,632.56	1,337,492.75
NJ8B	950810101				
	WESCO INTERNATIONAL INC	COMMON STOCK USD.01			
		3,139.000		371,972.35	413,061.01
		3,139.000		371,972.35	413,061.01
NJ8B	95082P105				
	WESTROCK CO	COMMON STOCK			
		38,200.000		1,751,242.84	1,694,552.00
		38,200.000		1,751,242.84	1,694,552.00
NJCB	96145D105				
	WHIRLPOOL CORP	COMMON STOCK USD1.0			
		10,900.000		1,740,407.12	2,557,794.00
		10,900.000		1,740,407.12	2,557,794.00
NJCB	963320106				
	WHITESTONE REIT	REIT USD.001			
		15,166.000		125,626.05	153,631.58
		15,166.000		125,626.05	153,631.58
NJ8B	966084204				
	WHITING PETROLEUM CORP	COMMON STOCK			
		6,104.000		310,323.24	394,806.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	966387508	6,104.000	310,323.24	394,806.72
	WILLSCOT MOBILE MINI HOLDING	COMMON STOCK USD.0001		
		3,326.000	93,011.59	135,833.84
		3,326.000	93,011.59	135,833.84
NJ8B	971378104			
	WINGSTOP INC	COMMON STOCK USD.01		
		11,027.000	1,533,394.55	1,905,465.60
		6,261.000	866,710.23	1,081,900.80
NJ8A	974155103	4,766.000	666,684.32	823,564.80
NJ8B	974155103			
	WINNEBAGO INDUSTRIES	COMMON STOCK USD.5		
		2,091.000	147,544.21	156,657.72
		2,091.000	147,544.21	156,657.72
NJ8B	974637100			
	WISDOMTREE INVESTMENTS INC	COMMON STOCK USD.01		
		6,919.000	46,011.35	42,344.28
		6,919.000	46,011.35	42,344.28
NJ8B	97717P104			
	WORKDAY INC CLASS A	COMMON STOCK USD.001		
		15,337.000	4,158,281.83	4,189,761.66
		15,337.000	4,158,281.83	4,189,761.66
NJ61	98138H101			
	WORKIVA INC	COMMON STOCK USD.001		
		10,144.000	1,380,743.01	1,323,690.56
		10,144.000	1,380,743.01	1,323,690.56
NJ8B	98139A105			
	WORLD FUEL SERVICES CORP	COMMON STOCK USD.01		
		73,962.000	2,440,124.57	1,957,774.14
		22,800.000	777,568.52	603,516.00
NJCB	981475106	39,704.000	1,288,791.84	1,050,964.88
NJ8A	981475106	11,458.000	373,764.21	303,293.26
NJ8B	981475106			
	WORTHINGTON INDUSTRIES	COMMON STOCK		
		9,836.000	680,651.20	537,635.76
		9,836.000	680,651.20	537,635.76
NJ8B	981811102			
	WW INTERNATIONAL INC	COMMON STOCK		
		5,343.000	98,636.01	86,182.59
		5,343.000	98,636.01	86,182.59
NJ8B	98262P101			
	XPEL INC	COMMON STOCK		
		2,938.000	237,731.34	200,606.64
		2,938.000	237,731.34	200,606.64
NJ8B	98379L100			
	XEROX HOLDINGS CORP	COMMON STOCK USD1.0		
		85,397.000	2,012,786.50	1,933,388.08
		21,231.000	663,314.91	480,669.84
NJCB	98421M106	64,166.000	1,349,471.59	1,452,718.24
NJ8A	98421M106			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	Y MABS THERAPEUTICS INC	COMMON STOCK USD.0001		
		4,098.000	128,554.26	66,428.58
NJ8B	984241109	4,098.000	128,554.26	66,428.58
	YELLOW CORP	COMMON STOCK USD1.0		
		6,350.000	84,543.67	79,946.50
NJ8A	985510106	6,350.000	84,543.67	79,946.50
	YELP INC	COMMON STOCK USD.000001		
		42,223.000	1,669,497.42	1,530,161.52
NJ8A	985817105	35,838.000	1,417,034.52	1,298,769.12
NJ8B	985817105	6,385.000	252,462.90	231,392.40
	YEXT INC	COMMON STOCK USD.001		
		48,876.000	631,584.38	484,849.92
NJ8B	98585N106	48,876.000	631,584.38	484,849.92
	YETI HOLDINGS INC	COMMON STOCK USD.01		
		2,190.000	187,368.79	181,397.70
NJ8B	98585X104	2,190.000	187,368.79	181,397.70
	ZENTALIS PHARMACEUTICALS INC	COMMON STOCK USD.001		
		1,560.000	86,396.98	131,133.60
NJ8B	98943L107	1,560.000	86,396.98	131,133.60
	ZIONS BANCORP NA	COMMON STOCK USD.001		
		26,764.000	644,236.24	1,690,414.24
NJCB	989701107	26,764.000	644,236.24	1,690,414.24
	ZOGENIX INC	COMMON STOCK USD.001		
		33,535.000	628,920.90	544,943.75
NJ8B	98978L204	33,535.000	628,920.90	544,943.75
	ZOOM VIDEO COMMUNICATIONS A	COMMON STOCK USD.001		
		24,735.000	8,776,281.63	4,549,013.85
NJ61	98980L101	24,735.000	8,776,281.63	4,549,013.85
	ZUMIEZ INC	COMMON STOCK		
		2,067.000	90,877.03	99,195.33
NJ8B	989817101	2,067.000	90,877.03	99,195.33
	ZUORA INC CLASS A	COMMON STOCK		
		3,516.000	69,127.37	65,678.88
NJ8B	98983V106	3,516.000	69,127.37	65,678.88
		50,597,967.000	2,434,784,268.85	4,440,019,051.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID.				
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2021 C10 A1	0.770 07/15/2054	
		2,210,004.88	2,209,962.89	2,172,931.39
		2,210,004.88	2,209,962.89	2,172,931.39
NJ53	05551VBE2			
	BX TRUST	BX 2021 VOLT A 144A	1.000 09/15/2036	
		1,670,000.00	1,670,000.00	1,664,302.46
		1,670,000.00	1,670,000.00	1,664,302.46
NJ53	05609VAA3			
	BANK	BANK 2020 BN30 A1	0.446 12/15/2053	
		3,284,487.51	3,284,464.52	3,232,279.92
		3,284,487.51	3,284,464.52	3,232,279.92
NJ53	06541UBN5			
	BX TRUST	BX 2021 SDMF A 144A	1.000 09/15/2034	
		1,024,000.00	1,020,913.87	1,012,078.08
		1,024,000.00	1,020,913.87	1,012,078.08
NJ53	12434CAA2			
	CD COMMERCIAL MORTGAGE TRUST	CD 2017 CD5 A1	2.028 08/15/2050	
		623,589.32	623,583.96	625,568.41
		623,589.32	623,583.96	625,568.41
NJ53	12515HAW5			
	CSAIL COMMERCIAL MORTGAGE TRUS	CSAIL 2017 CX10 A1	2.233 11/15/2050	
		0.00	0.01	0.00
		0.00	0.01	0.00
NJ53	12595JAA2			
	CITIGROUP COMMERCIAL MORTGAGE	CGCMT 2017 P7 AAB	3.509 04/14/2050	
		1,000,000.00	990,195.31	1,048,486.70
		1,000,000.00	990,195.31	1,048,486.70
NJ53	17325HBQ6			
	CITIGROUP COMMERCIAL MORTGAGE	CGCMT 2019 GC43 A1	2.063 11/10/2052	
		3,091,449.00	3,091,386.87	3,122,775.27
		3,091,449.00	3,091,386.87	3,122,775.27
NJ53	17328HBA8			
	FREDDIE MAC	FHR 1567 A	1.000 08/15/2023	
		1,343.71	1,256.92	1,342.79
		1,343.71	1,256.92	1,342.79
NJ50	3133T0WA8			
	FREDDIE MAC STACR	STACR 2021 HQA3 M2 144A	1.000 09/25/2041	
		1,000,000.00	1,000,000.00	999,375.50
		1,000,000.00	1,000,000.00	999,375.50
NJ50	35564KJP5			
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2021 8 CT	1.000 01/20/2050	
		3,289,824.68	3,292,394.86	3,244,274.43
		3,289,824.68	3,292,394.86	3,244,274.43
NJ50	36382MYF0			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2004 4 3A	1.000 06/19/2034	
		31,032.18	30,955.80	30,966.99
NJ53	41161PEM1	31,032.18	30,955.80	30,966.99
		MORGAN STANLEY CAPITAL I TRUST MSC 2021 L6 A1	0.746 06/15/2054	
		2,237,711.00	2,237,655.29	2,200,084.11
NJ53	61692CAW8	2,237,711.00	2,237,655.29	2,200,084.11
		RESIDENTIAL ACCREDIT LOANS, IN RALI 2005 QA12 CB1	1.000 12/25/2035	
		32,924.97	0.00	0.00
NJ50	761118MY1	32,924.97	0.00	0.00
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2016 C34 ASB	2.911 06/15/2049	
		2,650,231.51	2,567,411.77	2,729,452.23
NJ53	95000DBE0	2,650,231.51	2,567,411.77	2,729,452.23
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2020 C58 A1	0.548 07/15/2053	
		1,561,041.50	1,561,018.08	1,537,764.50
NJ53	95002UAA9	1,561,041.50	1,561,018.08	1,537,764.50
		23,707,640.26	23,581,200.15	23,621,682.78

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-COM'L				
NJ53	05492TAA8	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2020 C6 A1 1,503,276.68 1,503,276.68	1.806 02/15/2053 1,522,596.12 1,522,596.12	1,513,404.41 1,513,404.41
NJ53	05492VAA3	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2020 C7 A1 1,167,157.85 1,167,157.85	1.079 04/15/2053 1,167,128.67 1,167,128.67	1,160,733.58 1,160,733.58
NJ53	06427DAN3	BANC OF AMERICA COMMERCIAL MOR BACM 2017 BNK3 A1 91,369.16 91,369.16	1.957 02/15/2050 91,368.17 91,368.17	91,367.36 91,367.36
NJ53	12591YBC8	COMM MORTGAGE TRUST COMM 2014 UBS3 A4 500,000.00 500,000.00	3.819 06/10/2047 501,406.25 501,406.25	525,927.60 525,927.60
NJ53	12636LAZ3	CSAIL COMMERCIAL MORTGAGE TRUS CSAIL 2016 C5 ASB 2,308,483.93 2,308,483.93	3.532 11/15/2048 2,443,385.95 2,443,385.95	2,395,280.85 2,395,280.85
NJ53	17291CBN4	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2016 C2 A1 170,837.55 170,837.55	1.499 08/10/2049 170,834.29 170,834.29	170,794.84 170,794.84
NJ53	17323CAF4	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2015 GC27 AAB 1,572,500.19 1,572,500.19	2.944 02/10/2048 1,615,866.80 1,615,866.80	1,604,304.16 1,604,304.16
NJ53	17324DAU8	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2015 P1 A5 1,505,000.00 1,505,000.00	3.717 09/15/2048 1,661,614.06 1,661,614.06	1,606,060.15 1,606,060.15
NJ53	17328RAW9	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2020 GC46 A1 1,650,925.16 1,650,925.16	1.846 02/15/2053 1,650,901.88 1,650,901.88	1,662,904.77 1,662,904.77
NJ53	46642CBJ8	JP MORGAN CHASE COMMERCIAL MOR JPMCC 2014 C20 A5 1,000,000.00 1,000,000.00	3.804 07/15/2047 1,005,429.69 1,005,429.69	1,045,940.20 1,045,940.20
NJ53	46642EAY2	JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2014 C21 A5 500,000.00 500,000.00	3.774 08/15/2047 501,523.44 501,523.44	526,420.00 526,420.00

NJ1K

NRECA - 401K PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2014 LC16 ASB	3.477 08/15/2050	
		860,162.41	898,264.94	882,272.02
		860,162.41	898,264.94	882,272.02
NJ53	94988XAV8			
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2015 NXS1 ASB	2.934 05/15/2048	
		1,256,020.21	1,281,827.52	1,280,978.84
		1,256,020.21	1,281,827.52	1,280,978.84
NJ53	94989HAT7			
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2015 LC22 ASB	3.571 09/15/2058	
		2,753,353.19	2,805,086.12	2,856,996.29
		2,753,353.19	2,805,086.12	2,856,996.29
NJ53	94989TBA1			
		16,839,086.33	17,317,233.90	17,323,385.07

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
OTHER				
	CHULA VISTA CA PENSN OBLG	CHUGEN 06/26 FIXED 0.84 1,205,000.00 1,205,000.00	0.840 06/01/2026 1,205,000.00 1,205,000.00	1,158,330.71 1,158,330.71
NJ50	17131RAU0			
	EL CAJON CA	ECJ 04/26 FIXED 1.429 400,000.00 400,000.00	1.429 04/01/2026 400,000.00 400,000.00	394,210.24 394,210.24
NJ50	282659AY7			
	GARDENA CA PENSN OBLIG	GRDGEN 04/26 FIXED 2.066 840,000.00 840,000.00	2.066 04/01/2026 840,000.00 840,000.00	853,397.08 853,397.08
NJ50	365471AF8			
	GREY FOREST TX GAS SYS REVENUE GRFPWR 02/25 FIXED 1.05 1,170,000.00 1,170,000.00		1.050 02/01/2025 1,170,000.00 1,170,000.00	1,156,392.43 1,156,392.43
NJ50	397878BK4			
	HARRIS CNTY TX CULTURAL EDU FA HARMED 11/24 FIXED 1.841 295,000.00 295,000.00		1.841 11/15/2024 295,000.00 295,000.00	298,503.72 298,503.72
NJ50	414008CM2			
	MAINE ST HSG AUTH MTGE PURCHAS MESHSG 11/26 FIXED 1.702 355,000.00 355,000.00		1.702 11/15/2026 355,000.00 355,000.00	354,082.86 354,082.86
NJ50	56052FUE3			
	NEW JERSEY ST HSG MTGE FIN A NJSHSG 04/24 FIXED 1.341 970,000.00 970,000.00		1.341 04/01/2024 981,950.40 981,950.40	962,774.08 962,774.08
NJ50	64613ADR0			
	NEW JERSEY ST HSG MTGE FIN A NJSHSG 04/25 FIXED 1.491 830,000.00 830,000.00		1.491 04/01/2025 842,732.20 842,732.20	819,419.41 819,419.41
NJ50	64613ADT6			
	NEW JERSEY ST HSG MTGE FIN A NJSHSG 10/25 FIXED 1.541 1,440,000.00 1,440,000.00		1.541 10/01/2025 1,464,379.20 1,464,379.20	1,417,176.14 1,417,176.14
NJ50	64613ADU3			
	SAN FRANCISCO CA CMNTY CLG DIS SFOHGR 06/26 FIXED 1.33 450,000.00 450,000.00		1.330 06/15/2026 450,000.00 450,000.00	445,528.71 445,528.71
NJ50	797683HJ1			
	SUFFOLK CNTY NY	SFK 06/22 FIXED 0.899 530,000.00 530,000.00	0.899 06/15/2022 530,000.00 530,000.00	531,209.25 531,209.25
NJ50	86476PD70			

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SUFFOLK CNTY NY	SFK 06/23 FIXED 1.046	1.046 06/15/2023	
		500,000.00	500,000.00	501,610.00
		500,000.00	500,000.00	501,610.00
NJ50	86476PD88	8,985,000.00	9,034,061.80	8,892,634.63

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS				
	SSGA S+P 500 INDEX SER A	S+P 500 FLAGSHIP NON LENDING		
		15,919,790.139	648,798,463.94	1,592,281,489.91
NJ30	857444590	15,919,790.139	648,798,463.94	1,592,281,489.91
	STATE STR BK + TR CO INVT FDS	RUSSELL 2000 INDEX FD SER A		
		2,196,932.290	123,185,036.68	171,989,041.25
NJAC	857444723	2,196,932.290	123,185,036.68	171,989,041.25
	STATE STR GLOBAL ADVISORS TR C	MUTUAL FUND		
		6,054,922.909	79,098,939.97	83,594,265.68
NJ35	857480867	6,054,922.909	79,098,939.97	83,594,265.68
	LSV INTL VALUE EQUITY FUND			
		9,951,520.339	119,716,789.68	140,913,528.00
NJ35	932CDV906	9,951,520.339	119,716,789.68	140,913,528.00
	CG INTERNATIONAL EQUITY TRUST	CG940312		
		10,052,834.352	152,101,982.56	237,548,475.74
NJ35	933AAQ903	10,052,834.352	152,101,982.56	237,548,475.74
	LIFEPATH INDEX 2030 NL FUND F	MUTUAL FUND		
		42,008,491.175	955,019,378.61	1,559,329,987.32
NJ87	999533UP5	42,008,491.175	955,019,378.61	1,559,329,987.32
	LIFEPATH INDEX 2040 NL FUND F	MUTUAL FUND		
		30,169,037.168	715,279,127.29	1,339,942,701.30
NJ89	999533UR1	30,169,037.168	715,279,127.29	1,339,942,701.30
	LIFEPATH INDEX 2050 NL FUND F	MUTUAL FUND		
		17,985,962.086	521,205,090.27	900,433,018.51
NJ86	999533UT7	17,985,962.086	521,205,090.27	900,433,018.51
	LIFEPATH INDEX RETIREMENT NL	MUTUAL FUND		
		68,668,731.773	1,372,988,324.00	1,792,521,707.33
NJ81	999533UU4	68,668,731.773	1,372,988,324.00	1,792,521,707.33
	LIFEPATH INDEX 2060 NL FUND F			
		15,273,891.954	221,557,667.09	315,286,732.49
NJ7B	924PMM907	15,273,891.954	221,557,667.09	315,286,732.49
	PAPS LOW DURATION PORTFOLIO			
NJ60	72201W329			354,253,779.20
	PAPS MODERATE DURATION PORTFOLIO			
NJ60	999533UU4			824,999,569.80
				9,313,094,296.53

NRECA - 401K PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY				
	BAIRD CORE PLUS BOND FUND	BAIRD CORE PLUS BOND INST		
		15,600,531.334	186,379,019.78	182,058,200.67
NJGC	057071870	15,600,531.334	186,379,019.78	182,058,200.67
		15,600,531.334	186,379,019.78	182,058,200.67
	SELF-DIRECTED BROKERAGE ACCOUNTS			87,148,887.25
	PARTICIPANT LOANS			149,428,061.39

*DENOTES PARTY-IN-INTEREST

Attachment
Multiple-Employer Plan Information
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association **EIN: 53-0116145**

401(k) Pension Plan

Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
1st ROCHDALE COOPERATIVE GROUP		133992022	0.00000%	$51,882
4 RIVERS ELECTRIC CO-OP		833492758	0.06280%	$7,147,711
4-COUNTY ELEC POWER		640158435	0.17135%	$32,599,898
ACCESS ENERGY COOPERATIVE		420503322	0.07821%	$12,447,219
ACES		352064482	0.78389%	$83,127,228
ADAMS COLUMBIA ELECTRIC CO		390121840	0.14555%	$29,738,744
ADAMS EC INC		230329885	0.21940%	$39,781,922
ADAMS ELECTRIC COOPERATIVE		370147965	0.07097%	$12,618,052
ADAMS R E C INC		314112933	0.02534%	$3,816,191
AGRALITE CO-OP		410560428	0.07350%	$11,515,027
AIKEN ELEC CO-OP INC		570113065	0.19466%	$61,348,025
ALA WEB PIONEER SERVICES, INC		721347920	0.00000%	$33,800
ALABAMA RURAL ELEC ASSN		630264081	0.03842%	$6,992,503
ALASKA POWER ASSOCIATION		920069880	0.01942%	$4,714,026
ALASKA VILLAGE EC INC		920035763	0.13650%	$23,704,710
ALBEMARLE EMC		560475840	0.04012%	$11,463,583
ALFALFA EC INC		730123590	0.12743%	$19,018,291
ALGER-DELTA CO-OP ELEC ASSN		350289531	0.01018%	$771,273
ALTAMAHA EMC		580137655	0.05149%	$6,320,915
AMERICAN MAINSTREET PUBS		742771103	0.00624%	$266,068
AMICALOLA EMC		580140201	0.03824%	$8,707,812
A-N ELECTRIC CO-OP		540116855	0.12564%	$19,277,971
ANZA ELECTRIC COOPERATIVE INC		951758102	0.03462%	$8,084,020
APPALACHIAN ELEC COOP		620116541	0.09308%	$14,424,282
ARAB ELECTRIC CO-OP		630264087	0.00526%	$321,545
ARIZONA ELEC PWR CO-OP INC		860176697	0.43637%	$70,164,358
ARK VALLEY ELEC COOP ASSN INC		480124045	0.02320%	$5,288,447
ARKANSAS ELEC CO-OP CORP		710332419	0.59405%	$108,328,523
ARKANSAS ELEC CO-OP INC		710219756	0.21610%	$22,610,808
ARKANSAS VALLEY ELECTRIC CO-OP CORPORATION		710006335	0.22271%	$56,669,940
ASHLEY-CHICOT ELEC CO-OP INC		710205220	0.02850%	$3,162,170
ASSN OF ILLINOIS ELEC COOPS		370159736	0.05435%	$10,276,540
ASSN OF LA ELEC CO-OPS		720400467	0.01295%	$2,266,645
ASSN OF MISSOURI ELEC CO-OP		430631824	0.06198%	$16,999,346
ASSOCIATED ELECTRIC CO-OP INC		440662507	1.88045%	$200,338,704
ATCHISON-HOLT ELECTRIC CO-OP		440156103	0.02089%	$1,677,776
BADGER UNIFIED COOPERATIVE SERVICE		391984145	0.01745%	$2,128,733
BAILEY COUNTY EC INC		750124533	0.05529%	$8,726,180
BALDWIN COUNTY EMC		630014658	0.26773%	$44,478,243
BANDERA ELECTRIC COOP INC		740498072	0.20537%	$16,983,419

Attachment
Multiple-Employer Plan Information
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association **EIN: 53-0116145**

401(k) Pension Plan

Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
BARC ELEC COOP		540130127	0.05453%	$4,199,648
BARConnects, LLC.		474493961	0.00000%	$0
BARRON ELECTRIC CO-OP		390150875	0.06329%	$19,195,924
BARROW UTILITIES AND EC		920031346	0.12232%	$22,803,924
BARRY ELECTRIC CO-OP		440520846	0.06834%	$6,451,860
BARTHOLOMEW COUNTY REMC		350165008	0.07728%	$7,866,305
BARTLETT ELECTRIC COOP INC		740501156	0.04957%	$5,649,808
BARTON COUNTY ELECTRIC CO-OP		431827511	0.02079%	$8,281,301
BAYFIELD ELEC COOP INC		390154234	0.03637%	$3,616,524
BEARTOOTH ELEC CO-OP INC		810109712	0.04531%	$7,994,989
BEAUREGARD ELEC COOP INC		720128078	0.04005%	$10,279,040
BEDFORD REC INC		230394875	0.03291%	$8,277,866
BELTRAMI ELEC CO-OP INC		410144943	0.14745%	$23,064,643
BENCO ELECTRIC COOPERATIVE		410155615	0.11654%	$13,037,869
BENTON REA		910143426	0.24662%	$39,104,932
BERKELEY ELEC CO-OP INC		570123093	0.37004%	$37,484,734
BIG BEND ELEC CO-OP INC		910145523	0.08244%	$10,777,021
BIG COUNTRY ELECTRIC		752791424	0.12252%	$11,998,510
BIG FLAT ELEC CO-OP INC		810217772	0.03120%	$2,349,047
BIG HORN COUNTY ELEC CO-OP INC		810111221	0.02212%	$4,360,804
BIG HORN REC		830105430	0.04304%	$6,974,903
BIG SANDY RECC		610133681	0.01396%	$2,541,644
BLACHLY-LANE COUNTY COOP ELEC ASSN		930124804	0.05336%	$5,484,583
BLACK HILLS ELEC CO-OP INC		460111503	0.06349%	$14,576,633
BLACK RIVER ELEC CO-OP INC		570124487	0.06915%	$12,085,753
BLACK RIVER ELECTRIC CO-OP		430184419	0.09871%	$16,998,609
BLUE GRASS ENERGY COOPERATIVE CORP		431948188	0.10790%	$24,371,073
BLUE RIDGE ELEC COOP INC		570125510	0.25247%	$42,965,958
BLUE RIDGE ENERGY		560160075	0.41987%	$68,229,965
BLUE RIDGE MOUNTAIN EMC		580165073	0.33752%	$38,530,665
BLUEBONNET ELECTRIC COOP INC		740754103	0.58736%	$61,951,717
BLUESTEM ELECTRIC COOPERATIVE, INC.		481206132	0.04479%	$12,741,720
BON HOMME YANKTON ELEC ASSN INC		460211846	0.04674%	$10,863,337
BOONE COUNTY REMC		350188040	0.11470%	$12,909,246
BOONE ELEC CO-OP		430188985	0.21306%	$39,294,285
BRAZOS ELECTRIC POWER CO-OP INC		740524729	1.06162%	$120,725,464
BRIDGER VALLEY ELEC ASSN INC		830106908	0.10288%	$17,548,237
BROAD RIVER ELEC COOP INC		570128696	0.04651%	$5,231,687
BROWN COUNTY REA		410167135	0.03035%	$6,563,429
BROWN-ATCHISON ELEC COOP ASSN INC		480150563	0.01704%	$4,041,664
BRUNSWICK EMC		560154512	0.15270%	$24,926,984

Attachment
Multiple-Employer Plan Information
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association **EIN: 53-0116145**

401(k) Pension Plan

Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
BUCKEYE POWER INC G & T		310676582	0.20732%	$23,387,141
BUCKEYE R E C INC		314137520	0.05420%	$9,584,910
BURKE-DIVIDE ELEC CO-OP INC		450217065	0.08566%	$10,271,272
BURT COUNTY PPD		476000057	0.03942%	$8,423,337
BUTLER COUNTY REC		420163705	0.05315%	$12,092,802
BUTLER PUBLIC POWER DISTRICT		476000061	0.03732%	$4,396,432
BUTLER REC		480157067	0.06254%	$13,049,343
BUTLER REC INC		310231070	0.18787%	$38,979,830
BUTTE ELEC CO-OP INC		460115942	0.04348%	$8,389,205
C & L ELECTRIC CO-OP CORP		710025315	0.11173%	$25,292,606
C & T ENTERPRISES, INC		232975153	0.27659%	$43,864,213
C M S ELEC CO-OP INC		480500268	0.06267%	$15,146,247
CAJUN ELEC POWER CO-OP		720655799	0.00000%	$475,141
CALHOUN COUNTY ELEC COOP ASSN		420165440	0.01269%	$1,701,322
CALLAWAY ELECTRIC CO-OP		430204430	0.01766%	$3,272,545
CAM-WAL ELEC CO-OP INC		460217251	0.02544%	$5,232,020
CANADIAN VALLEY ELEC COOP		730171526	0.18802%	$22,075,043
CANEY FORK ELEC COOP INC		620148804	0.10418%	$20,785,730
CANEY VALLEY ELEC COOP ASSN INC		480498898	0.04395%	$12,370,280
CANOOCHEE EMC		580182756	0.14191%	$14,788,976
CAPE HATTERAS ELECTRIC CO-OP		560511379	0.04809%	$9,482,145
CAPITAL ELEC CO-OP INC		450217628	0.07463%	$12,960,028
CARBON POWER & LIGHT INC		830108674	0.05046%	$8,889,623
CAROLINACONNECT COOP, INC		811529390	0.06714%	$2,657,676
CARROLL ELEC CO-OP CORP		710027635	0.43741%	$62,047,722
CARROLL ELEC COOP INC		340133865	0.04467%	$7,506,625
CARROLL EMC		580184715	0.23500%	$30,447,962
CARROLL WHITE REMC		453593334	0.06629%	$4,784,273
CARTERET-CRAVEN ELECTRIC CO-OP		560168825	0.07087%	$12,507,280
CEDAR-KNOX PPD		476000071	0.04998%	$16,750,601
CENTRAL ALABAMA ELEC CO-OP		630038505	0.17692%	$27,283,754
CENTRAL EC INC		250397695	0.11307%	$26,578,422
CENTRAL ELEC CO-OP INC		930137415	0.20520%	$35,198,725
CENTRAL ELEC POWER CO-OP		440542660	0.28748%	$47,698,586
CENTRAL ELEC POWER COOP INC		570299350	0.13653%	$20,726,335
CENTRAL ELECTRIC COOP		411955109	0.09553%	$26,009,458
CENTRAL EMC		560478157	0.05678%	$5,616,416
CENTRAL FLORIDA ELECTRIC CO-OP INC.		590188973	0.11211%	$9,826,535
CENTRAL GEORGIA EMC		580187885	0.16642%	$18,433,105
CENTRAL MISSOURI ELEC COOP		440195703	0.05130%	$9,537,404
CENTRAL MONTANA ELEC PWR CO-OP		810352132	0.00592%	$1,837,259

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Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
CENTRAL POWER ELEC COOP INC		450226179	0.14092%	$17,426,499
CENTRAL REC		730177775	0.08402%	$14,664,767
CENTRAL TEXAS ELEC COOP INC		741095072	0.13638%	$19,068,718
CENTRAL VALLEY ELEC COOP INC		850027414	0.11233%	$13,165,292
CENTRAL WISCONSIN ELEC COOP		390783977	0.02441%	$5,118,282
CHARITON VALLEY ELEC COOP INC		420625814	0.01617%	$2,668,097
CHARLES MIX ELEC ASSN INC		460212103	0.01669%	$6,535,529
CHELCO		590192831	0.12046%	$19,879,904
CHEROKEE ELEC CO-OP		630040445	0.10663%	$18,298,055
CHERRYLAND ELEC CO-OP		300175389	0.10263%	$15,640,776
CHERRY-TODD ELEC CO-OP INC		460252750	0.02248%	$2,840,657
CHICKASAW ELEC COOP		620157827	0.07271%	$6,339,083
CHIMNEY ROCK PPD		690476173	0.01090%	$1,766,511
CHIPPEWA VALLEY ELEC COOP		390207312	0.02718%	$2,379,553
CHOCTAW ELECTRIC CO-OP		730182325	0.01839%	$6,659,818
CHOPTANK ELEC CO-OP INC		520271943	0.00000%	$13,113
CITIZENS ELECTRIC CORP		430634203	0.14699%	$43,090,920
CK Energy Elec Coop, Inc		474815587	0.09288%	$8,884,333
CLAIBORNE ELEC CO-OP INC		720154371	0.12792%	$17,003,567
CLARK COUNTY REMC		350230915	0.07454%	$12,924,693
CLARK ELEC COOP		390212464	0.03144%	$6,546,224
CLARK ENERGY COOPERATIVE		610158153	0.03753%	$15,793,971
CLARKE ELEC COOP INC		420243366	0.01938%	$2,067,479
CLARKE WASHINGTON EMC		630043915	0.04859%	$11,393,212
CLAY COUNTY CONNECT, INC.		621677603	0.00120%	$7,481
CLAY COUNTY ELEC CO-OP CORP		710033825	0.06398%	$9,573,540
CLAY ELEC CO-OP INC		590196695	0.77102%	$135,897,058
CLAY ELECTRIC CO-OP INC		370219624	0.01736%	$1,903,208
CLAY-UNION ELEC CORP		460120430	0.04135%	$8,305,633
CLEARWATER POWER COMPANY		820108745	0.13718%	$33,329,779
CLINTON COUNTY ELEC COOP INC		370220745	0.03683%	$3,335,420
CLOVERLAND ELEC COOP		380429495	0.31230%	$43,295,063
COAHOMA ELEC POWER ASSN		640137498	0.02219%	$3,584,859
COAST ELECTRIC POWER ASSN		640169075	0.32580%	$59,826,184
COASTAL ELEC COOPERATIVE INC		570902542	0.05192%	$12,440,176
COASTAL EMC		580197945	0.09395%	$11,119,536
CODINGTON-CLARK ELEC COOP INC		460121065	0.03731%	$6,499,866
COLEMAN COUNTY ELECTRIC COOP INC		750199752	0.02676%	$3,883,437
COLES-MOULTRIE ELEC CO-OP		370223453	0.05081%	$9,911,706
COLORADO REA		840411220	0.01958%	$2,567,404
COLUMBIA BASIN ELEC CO-OP		930337164	0.04170%	$7,495,647

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COLUMBIA POWER COOP ASSN		930388092	0.01053%	$1,746,933
COLUMBIA REA		910182816	0.08568%	$15,961,821
COLUMBIA RIVER ALLIANCE		931122534	0.00000%	$288,841
COLUMBUS ELEC COOP INC		850094212	0.01965%	$2,634,771
COMANCHE COUNTY ELECTRIC COOP ASSN		750202592	0.06189%	$9,459,721
COMMUNITY ELEC COOP		540178963	0.04019%	$7,656,845
CO-MO ELECTRIC CO-OP INC		440207675	0.16601%	$18,557,501
CONCHO VALLEY ELEC COOP INC		750204684	0.06597%	$8,914,907
CONCORDIA ELEC CO-OP INC		720158715	0.01988%	$1,808,697
CONN MUNIC ELEC ENERGY CO-OP		066205942	0.06578%	$11,977,545
CONSERVATION & RENEWABLE ENERGY SYS		911564996	0.00000%	$10,881
CONSOLIDATED COOPERATIVE		314259080	0.15237%	$20,859,765
CONSOLIDATED ELECTRIC CO-OP		430226184	0.09963%	$20,552,919
CONSUMERS ENERGY		420396598	0.03874%	$5,628,519
CONSUMERS POWER, INC.		930122793	0.11527%	$14,681,339
CONTINENTAL DIVIDE ELEC COOP INC		850094829	0.04978%	$5,647,096
CONTINENTAL ELECTRIC COOPERATIVE SERVICES, INC		251857680	0.00000%	$3,900,274
COOKSON HILLS ELEC COOP INC		730543457	0.02366%	$3,592,082
COOP ELEC ENERGY UTIL SUPP INC		570608184	0.04982%	$9,750,629
CO-OP LIGHT & POWER ASSN		410203975	0.03055%	$7,883,281
Cooperative Employees Credit Union		736112731	0.00129%	$182,337
COOPERATIVE ENERGY		640367992	1.06719%	$141,052,148
COOPERATIVE RESPONSE CENTER		411733551	0.19403%	$15,989,178
COOPERATIVE SERVICES CENTER		562188558	0.03861%	$3,843,965
COOPERATIVE SERVICES INC		850218328	0.00000%	$290,623
COOSA VALLEY ELEC CO-OP INC		630049012	0.04380%	$5,922,549
COOS-CURRY ELECTRIC CO-OP INC		930146827	0.21344%	$22,646,924
COPPER VALLEY ELEC ASSN INC		920023631	0.10884%	$15,630,088
CORDOVA ELECTRIC CO-OP		920069167	0.02247%	$4,106,228
CORN BELT ENERGY CORPORATION		370228808	0.18629%	$41,935,491
CORN BELT POWER COOP		420655796	0.14821%	$33,604,670
CORNHUSKER PPD		476000103	0.07842%	$26,170,657
COSERV ELECTRIC		750233075	0.55029%	$49,324,533
COTTON ELEC CO-OP		730199463	0.07548%	$11,367,356
COVINGTON ELEC CO-OP		630462077	0.11267%	$12,124,082
COWETA-FAYETTE EMC		580516995	0.27733%	$33,546,520
CRAIG-BOTETOURT EC		540183175	0.01400%	$4,076,822
CRAIGHEAD ELEC CO-OP CORP		710039695	0.12237%	$22,699,526
CRAWFORD ELECTRIC CO-OP INC		430230792	0.10605%	$25,211,602
Cross Discipline Engineering		463539110	0.05487%	$1,285,400

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CUIVRE RIVER ELEC CO-OP INC		430233223	0.17624%	$32,817,465
CULLMAN ELEC CO-OP		630052772	0.15444%	$34,880,743
CUMBERLAND EMC		620174870	0.33598%	$53,875,129
CUMBERLAND VALLEY ELECTRIC INC.		610169533	0.03803%	$24,907,640
CUMING COUNTY PPD		476000123	0.03408%	$8,696,582
CUSTER PPD		476000125	0.06066%	$12,422,840
DAIRYLAND POWER COOP		390233059	0.99198%	$190,556,333
DAKOTA ENERGY COOPERATIVE		460434317	0.03405%	$6,388,926
DAKOTA VALLEY ELECTRIC COOP		450414071	0.06510%	$16,573,692
DARKE REC INC		344215670	0.02187%	$2,732,444
DAVIESS-MARTIN COUNTY REMC		350261964	0.02621%	$1,968,546
DAWSON PUBLIC POWER DISTRICT		476000131	0.14430%	$18,650,906
DEAF SMITH ELECTRIC COOP INC		750230385	0.10337%	$18,008,606
DECATUR COUNTY REMC		350265525	0.04338%	$7,384,799
DEEP EAST TEXAS ELEC COOP		750229997	0.08602%	$11,127,991
DELAWARE COUNTY ELEC CO-OP INC		150287092	0.04063%	$12,785,319
DELTA - MONTROSE ELEC ASSN		840185658	0.18956%	$33,481,086
DELTA ELECTRIC POWER ASSN		640146265	0.08480%	$14,434,803
DEMCO		720170797	0.33981%	$70,070,697
DIVERSIFIED ENERGY, LLC		562178989	0.03655%	$2,942,799
DIXIE ELEC CO-OP		630059155	0.19423%	$25,444,553
DIXIE ELECTRIC POWR ASSN		640183177	0.10370%	$10,355,905
DIXIE POWER		870339348	0.09921%	$15,123,791
DMEAUS DBA ELEVATE		841556992	0.01938%	$770,169
DONIPHAN ELEC CO-OP ASSN INC		480198945	0.00672%	$1,829,512
DOUGLAS ELEC CO-OP INC		460217086	0.00813%	$2,260,718
DS &O RURAL ELEC CO-OP ASSN		480188605	0.05814%	$9,317,556
DUBOIS REC INC		350279278	0.03310%	$5,559,804
DUCK RIVER EMC		620186725	0.19240%	$20,772,808
DUNCAN VALLEY EC INC		860086280	0.02558%	$4,191,634
DUNN ENERGY COOPERATIVE		030498424	0.03716%	$6,261,257
E. CENTRAL OKLAHOMA ELEC CO-OP INC		730224017	0.10931%	$13,127,799
EAST CENTRAL ENERGY		410480748	0.36243%	$59,094,799
EAST KENTUCKY POWER CO-OP INC		610461919	1.63019%	$213,668,882
EAST MISS ELEC POWER ASSN		640150802	0.12117%	$17,205,956
EAST RIVER ELEC PWR COOP INC		460225402	0.27871%	$37,330,798
East Texas Electric Coop		752187855	0.01415%	$1,520,947
EASTERN IOWA LT & PWR CO-OP		420228180	0.11247%	$18,617,178
EASTERN MAINE ELECTRIC COOP		010056837	0.05595%	$7,444,984
EASTERN MDM SERVICES, INC		561978769	0.00047%	$51,828
EAU CLAIRE EC		390255675	0.05395%	$16,455,701

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EDGECOMBE-MARTIN COUNTY EMC		560211980	0.03585%	$5,872,578
EDISTO ELEC COOP INC		570158355	0.08742%	$12,150,201
EGYPTIAN ELEC CO-OP ASSN		370259803	0.10069%	$13,926,277
ELECTEL COOPERATIVE CREDIT UNION		237026963	0.00519%	$525,491
ELECTRIC COOPERATIVES CREDIT UNION		710451056	0.00248%	$209,904
ELECTRIC COOPS OF MISSISSIPPI		640200697	0.02657%	$5,672,826
ELECTRIC RESEARCH & MFG COOP		610701489	0.58719%	$47,784,232
ELECTRICAL DISTRICT NO 2		866000091	0.06224%	$8,648,406
ELKHORN RPPD		476000258	0.08261%	$16,564,574
ELMHURST MUTUAL POWER & LIGHT CO		910211390	0.02857%	$2,291,018
EMPIRE ELEC ASSN INC		840197395	0.17933%	$27,968,960
EMPOWER		823970214	0.01583%	$274,540
Energy Consulting Group LLC		582557230	0.03912%	$5,629,444
ENERGY UNITED WATER CORPORATION		560796237	0.00864%	$1,256,009
ENERGYUNITED ELECTRIC MEMBERSHIP		562097218	0.44041%	$53,172,272
ENERSTAR POWER CORP.		370258343	0.02696%	$5,282,631
ESCAMBIA RIVER ELEC CO-OP INC		590235225	0.05525%	$7,763,147
EXCELSIOR EMC		580237855	0.05491%	$6,528,366
FAIRFIELD ELEC COOP INC		570161235	0.10188%	$22,254,906
FALL RIVER REC INC		050596011	0.11748%	$25,859,121
FANNIN COUNTY ELEC CO-OP INC		750261611	0.04483%	$4,077,854
FARMERS ELEC CO-OP CORP		710054405	0.02614%	$8,975,253
FARMERS ELEC COOP INC		420243365	0.03511%	$4,044,679
FARMERS ELEC COOP INC		850036237	0.04966%	$14,095,790
FARMERS ELEC COOP INC		750263046	0.19555%	$23,728,727
FARMERS ELECTRIC		420245083	0.00489%	$1,300,398
FARMERS ELECTRIC CO-OP INC		431802350	0.05280%	$6,214,023
FARMERS RECC		610189417	0.06116%	$6,568,249
FAYETTE ELECTRIC CO-OP INC		740620793	0.01712%	$2,392,890
FAYETTEVILLE PUBLIC UTILITIES		620698961	0.06783%	$7,188,934
FEM ELECTRIC ASSN INC		460213171	0.03290%	$7,031,901
FERGUS ELEC CO-OP INC		810134746	0.04955%	$21,025,020
FIRELANDS ELEC COOP INC		341865920	0.04488%	$8,540,369
FIRST ELECTRIC CO-OP CORP		710056715	0.34132%	$58,578,343
FLATHEAD ELEC CO-OP INC		810135783	0.39173%	$54,517,033
FLINT EMC		580456574	0.18831%	$28,820,052
FLINT HILLS RECA INC		480222950	0.05001%	$11,120,320
FLORIDA ELECTRIC COOPERATIVES ASSOC		590633990	0.02012%	$5,429,128
FLORIDA KEYS ELEC CO-OP ASSN		590247095	0.23814%	$39,131,234
FLOWELL ELEC ASSN INC		870200412	0.00012%	$0
FORKED DEER CONNECT, LLC.		823373740	0.00118%	$16,108

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FORKED DEER ELEC COOP INC		620203915	0.00707%	$596,754
FORT BELKNAP ELECTRIC COOP INC		750274876	0.01569%	$3,471,865
FORT LOUDOUN ELEC COOPERATIVE		620204106	0.07711%	$11,790,889
FOUR COUNTY EMC		560227152	0.11611%	$19,594,260
FOX ISLANDS ELECTRIC COOP		010333304	0.01144%	$3,102,100
FRANKLIN REC		420260720	0.00427%	$245,844
FREESTATE ELECTRIC COOP, INC		814078510	0.12212%	$15,685,095
FRENCH BROAD EMC		560229234	0.12603%	$10,332,358
FRONTIER POWER CO		314328402	0.07317%	$18,361,130
FULTON COUNTY REMC		350324995	0.03226%	$4,228,980
G&L UTILITY SERVICES, INC		752912684	0.01102%	$1,709,362
GARKANE ENERGY COOP INC UTAH		870133588	0.04582%	$6,116,091
GARLAND LIGHT & POWER COMPANY		830119598	0.01210%	$956,979
GASCOSAGE ELECTRIC CO-OP		430618625	0.03520%	$6,243,812
GENERAL PACIFIC, INC		930522219	0.17772%	$9,963,797
GEORGIA EMC		580530279	0.11850%	$11,611,533
GEORGIA ENERGY COOPERATIVE		582664429	0.01424%	$3,281,946
GIBSON CONNECT, LLC		822160661	0.01960%	$346,322
GIBSON EMC		620212280	0.13586%	$22,379,084
GLACIER ELEC CO-OP INC		810218082	0.04205%	$4,985,275
GLADES ELEC CO-OP INC		590538145	0.06731%	$5,886,923
GOLDEN SPREAD ELEC CO-OP		751941060	0.23604%	$24,161,853
GOLDEN STATE POWER COOPERATIVE		680441905	0.00256%	$319,566
GOLDENWEST ELEC CO-OP INC		810216809	0.02138%	$3,043,190
GOODHUE COUNTY COOP ELEC ASSN		410281425	0.03667%	$6,659,527
GRAHAM COUNTY EC INC		860079733	0.05598%	$11,961,760
GRAND CANYON STATE ELEC COOP INC		866056759	0.01669%	$774,768
GRAND ELEC CO-OP INC		460221377	0.07788%	$12,688,295
GRAND VALLEY RUR PWR LINES		840215835	0.09787%	$14,412,777
GRAYSON RECC		610447602	0.01281%	$4,977,487
GRAYSON-COLLIN ELEC CO-OP INC		750300645	0.29961%	$38,598,317
GREENBELT ELECTRIC CO-OP INC		750304276	0.03421%	$4,696,361
GRESCO		582516216	0.43090%	$35,395,740
GREYSTONE POWER CORPORATION		580224655	0.30646%	$52,755,744
GRIDBRIDGE, INC.		454242695	0.02870%	$820,798
GRUNDY COUNTY REC		420287740	0.01452%	$3,404,492
GRUNDY ELECTRIC CO-OP INC		431859409	0.02483%	$4,889,158
GUERNSEY-MUSKINGUM EC INC		314197135	0.07027%	$26,409,071
GULF COAST ELEC CO-OP INC		590543772	0.08955%	$7,393,629
GUNNISON COUNTY ELEC ASSN INC		840219342	0.05714%	$10,127,293
GUTHRIE COUNTY RECA		420288775	0.03464%	$7,701,686

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HABERSHAM EMC		580273635	0.11731%	$10,856,592
HALIFAX EMC		560250191	0.04384%	$8,255,484
HAMILTON COUNTY ELECTRIC COOP ASSN		740667584	0.05494%	$7,222,608
HANCOCK RURAL TELEPHONE CORPORATION DBA CENTRAL INDIANA POWER		350914373	0.02777%	$1,683,955
HANCOCK WOOD ELEC DEV. PART.		814010922	0.00185%	$0
HANCOCK-WOOD ELEC COOP INC		341868718	0.07883%	$12,465,411
HARDWICK ELECTRIC DEPARTMENT		036000500	0.00670%	$780,132
HARMON ELEC ASSN INC		730274135	0.00615%	$1,189,003
HARNEY ELEC CO-OP INC		930454456	0.07608%	$12,923,798
HARRISON COUNTY REC		420297955	0.02867%	$4,508,186
HARRISON COUNTY REMC		350367872	0.06595%	$12,669,826
HARRISON REA INC		550189745	0.02044%	$2,157,298
HART EMC		580280657	0.15030%	$24,136,925
HAYWOOD EMC		560193499	0.03711%	$3,711,756
H-D ELECTRIC CO-OP INC		460212565	0.02433%	$3,919,501
HEART OF TEXAS ELECTRIC COOP		205724955	0.05758%	$7,047,778
HEARTLAND CONSUMERS PWR DIST		460334809	0.03262%	$3,983,222
Heartland REMC		471911282	0.07159%	$8,464,455
HEARTLAND RURAL ELECTRIC CO-OP INC.		481207911	0.05576%	$10,563,981
HENDRICKS POWER COOPERATIVE		350376478	0.08219%	$8,489,935
HENRY COUNTY REMC		350377085	0.04508%	$2,992,342
HEREFORD TEXAS FEDERAL CREDIT UNION		750795129	0.01783%	$2,223,310
HIGH PLAINS POWER, INC		841414521	0.04387%	$7,982,172
HIGH WEST ENERGY		830143525	0.21488%	$23,033,235
HIGHLAND COUNTY WATER COMPANY INC		310742125	0.00151%	$225,187
HIGHLINE ELEC ASSN		840226805	0.13067%	$17,114,066
HILCO ELECTRIC COOPERATIVE, INC.		740683625	0.02997%	$5,448,009
HOLMES WAYNE ELEC COOP INC		340294570	0.08908%	$11,985,585
HOLSTON ELEC COOP INC		620238497	0.09435%	$15,776,481
HOLY CROSS ENERGY		840229176	0.77082%	$65,776,505
HOMER ELEC ASSN INC		920014079	0.25543%	$36,883,051
HOMEWORKS TRI-COUNTY ELEC CO-OP		381109570	0.16365%	$19,936,480
HORRY ELEC COOP INC		570184136	0.17719%	$29,590,775
HOUSTON COUNTY ELECTRIC COOP INC		751108699	0.07004%	$14,316,541
HOWARD ELEC CO-OP		430330970	0.02935%	$3,535,146
HOWARD GREELEY RPPD		476000203	0.03192%	$7,183,794
HOWELL OREGON ELEC COOP INC		440290777	0.10168%	$22,883,213
I N N ELECTRIC CO-OP		920082071	0.01256%	$597,525
IDAHO COOPERATIVE UTILITIES ASSN IN		820502739	0.00059%	$126,298
IDAHO CTY LT & PWR CO-OP ASSN		721538368	0.04157%	$8,204,822

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Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
ILLINOIS ELECTRIC COOP		370345145	0.14095%	$14,529,842
ILLINOIS COOPERATIVE ASSOC. INC.		364134088	0.01313%	$1,405,496
INDIAN ELEC COOP INC		730297135	0.06279%	$11,889,371
INDIANA ELECTRIC CO-OPS		351499808	0.05144%	$7,263,767
INLAND POWER AND LIGHT COMPANY		910267315	0.22224%	$40,072,682
INNOVATIVE ENERGY ALLIANCE		208895499	0.06901%	$8,419,454
INSIDE INFORMATION, INC		431934221	0.00835%	$1,219,047
INSIDE PASSAGE ELECTRIC COOPERATIVE		920065936	0.02020%	$2,694,403
INTERBEL TELEPHONE CO-OP		816013157	0.04641%	$10,107,559
INTERCOUNTY EC ASSN		440296100	0.02940%	$2,546,784
INTER-COUNTY ENERGY CO-OP, CORP.		610235235	0.05274%	$11,171,538
IOWA LAKES EC		421259366	0.10079%	$30,119,720
IRWIN ELECTRIC MEMBERSHIP CORP		580300540	0.03517%	$7,205,447
J.A.C. ELECTRIC COOP ASSOCIATION		750357146	0.00589%	$825,675
JACKSON COUNTY REMC		350418308	0.13448%	$18,584,509
JACKSON ELEC CO-OP		390370662	0.03376%	$4,307,570
JACKSON ELECTRIC CO-OP INC		740708876	0.07617%	$8,369,483
JACKSON EMC		580301471	0.74832%	$119,823,363
JACKSON ENERGY COOPERATIVE CORP.		610236351	0.14473%	$30,453,730
JACKSON PURCHASE ENERGY		610236522	0.10316%	$12,817,172
JAMES VALLEY TELECOMMUNICATIONS		911789911	0.04001%	$7,727,890
JASPER COUNTY REMC		350420295	0.04354%	$3,434,196
JASPER NEWTON ELEC CO-OP INC		740711255	0.14785%	$17,260,707
JAY COUNTY REMC		350420975	0.02030%	$1,740,023
JEFFERSON DAVIS ELEC CO-OP		720362325	0.04640%	$7,294,972
JEFFERSON ENERGY COOPERATIVE		580303365	0.12906%	$15,602,913
JEMEZ MOUNTAINS ELEC COOP INC		850098061	0.16362%	$15,068,743
JO-CARROLL ENERGY INC		361284865	0.14747%	$22,630,485
JOE WHEELER EMC		630224987	0.17680%	$34,251,520
JOHNSON COUNTY REMC		350424700	0.09738%	$11,010,807
JONES-ONSLOW EMC		560283268	0.22913%	$42,957,247
JUMP RIVER ELEC COOP		390382695	0.04313%	$13,208,340
K B R RPPD		470350954	0.02644%	$3,572,569
K C ELEC ASSN		840390042	0.03567%	$9,032,755
KAMO POWER		730308057	0.55064%	$60,803,562
KANKAKEE VALLEY REMC		350431792	0.06384%	$7,324,043
KANSAS ELEC CO-OPS INC (STATEWIDE)		480541902	0.03251%	$10,950,358
KANSAS ELECTRIC POWER CO-OP (G&T)		480836984	0.06380%	$9,831,604
KAUAI ISLAND UTILITY CO-OP		990346113	0.41977%	$63,021,289
KAY ELEC CO-OP		730308955	0.08141%	$16,866,874
KEM ELEC CO-OP INC		450218423	0.02615%	$3,030,770

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KENERGY		611345109	0.15801%	$49,548,341
KIAMICHI ELEC CO-OP INC		730539216	0.04498%	$6,018,073
KINGSBURY ELEC CO-OP INC		460215043	0.01226%	$1,822,030
KIT CARSON ELEC COOP INC		271603074	0.16370%	$17,314,320
KODIAK ELEC ASSN INC		920010172	0.07153%	$14,167,785
KOOTENAI ELEC CO-OP INC		820136983	0.21047%	$26,910,021
KOSCIUSKO REMC		350449575	0.03232%	$8,719,295
KOTZEBUE ELEC ASSN INC		920021979	0.01014%	$2,561,145
KY ASSN OF ELEC CO-OPS		610420165	0.05358%	$14,680,527
LACLEDE ELECTRIC CO-OP		440319785	0.18511%	$27,760,406
LACREEK ELEC ASSN INC		460218629	0.03672%	$5,655,029
LaFOLLETTE UTILITIES		626000329	0.10011%	$24,820,980
LAGRANGE COUNTY REMC		350457973	0.03127%	$3,698,411
LAKE COUNTRY POWER		411857633	0.39396%	$51,450,998
LAKE REGION ELEC ASSN INC		460156581	0.04271%	$6,076,292
LAKE REGION ELEC CO-OP INC		730579543	0.18539%	$12,186,173
LAMAR COUNTY ELEC COOPERATIVE ASSN		750384046	0.04568%	$6,067,653
LAMB COUNTY ELECTRIC COOP INC		750384297	0.06953%	$11,618,674
LANE ELEC COOP		930209125	0.11710%	$15,816,187
LANE-SCOTT ELECTRIC CO-OP INC		480526038	0.03954%	$8,795,902
LAURENS ELEC COOP INC		570196563	0.17570%	$34,613,549
LEA COUNTY ELEC COOP INC		850096243	0.08815%	$12,403,472
LEWIS COUNTY RECA		430377360	0.02348%	$5,121,074
LICKING RURAL ELECTRIFICATION, INC		311004640	0.17434%	$24,571,119
LICKING VALLEY RECC		610259922	0.07275%	$12,068,609
LIGHTHOUSE ELECTRIC COOP INC		750273171	0.04106%	$11,547,600
LINCOLN ELEC CO-OP INC		810228361	0.03880%	$7,164,309
LINK FIELD SERVICES, INC		752852063	0.00221%	$1,168,746
LINN COUNTY REC		420381704	0.10019%	$24,029,779
LITTLE OCMULGEE EMC		580328075	0.02338%	$5,850,003
LITTLE RIVER ELEC COOP INC		570199889	0.06142%	$9,531,582
LOGAN CTY CO-OP PWR & LIGHT		270034033	0.03332%	$5,405,301
LORAIN-MEDINA REC INC		340365430	0.03479%	$8,951,063
LOST RIVER ELEC CO-OP INC		820139694	0.01829%	$6,381,650
LOUP VALLEYS RPPD		476000977	0.02698%	$6,134,082
LOWER VALLEY ENERGY		830129756	0.16209%	$18,516,890
LOWER YELLOWSTONE REA INC		810160950	0.06050%	$8,714,734
LUMBEE RIVER EMC		560305124	0.10503%	$13,888,921
LUMINATE BROADBAND		833781878	0.02606%	$559,365
LYNCHES RIVER COMMUNICATIONS		843209062	0.00833%	$478,345
LYNCHES RIVER ELEC COOP INC		570201923	0.06496%	$14,803,340

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LYNTEGAR ELECTRIC CO-OP INC		750405473	0.24372%	$45,754,209
LYON-LINCOLN ELEC CO-OP INC		410387084	0.03303%	$4,391,917
M & A ELECTRIC POWER CO-OP		430641433	0.06552%	$5,471,398
M. J. M. ELECTRIC CO-OP INC		370394535	0.04506%	$12,079,126
MACON ELECTRIC CO-OP		430388909	0.06959%	$17,990,259
MAGIC VALLEY ELECTRIC COOP INC		740758801	0.26293%	$44,495,646
MAINTENANCE SOLUTIONS CO-OP		834568631	0.00209%	$626,961
MAQUOKETA VALLEY REC		420394605	0.12827%	$16,360,780
MARIAS RIVER ELEC CO-OP INC		810218128	0.02378%	$5,651,643
MARK-IT-RIGHT, LLC		833039832	0.01172%	$202,851
Marlboro Development Team		463147291	0.02991%	$1,820,475
MARLBORO ELEC COOP INC		570204115	0.00937%	$245,495
MARSHALL COUNTY REMC		350491815	0.00774%	$1,572,001
MARSHALL DEKALB ELEC CO-OP		630132555	0.01950%	$3,043,444
MATANUSKA ELEC ASSN INC		920007954	0.07141%	$9,110,171
MCCONE ELEC CO-OP INC		810216629	0.04183%	$5,066,476
MCCOOK PPD		476000265	0.05377%	$6,202,793
MCDONOUGH POWER CO-OP		370408325	0.03438%	$7,685,534
MCEC FIBER, INC		845005438	0.00038%	$2,312
MCKENZIE ELEC CO-OP INC		290217439	0.09882%	$9,469,611
MCLEAN ELEC CO-OP INC		450216719	0.06057%	$6,861,472
MCLEOD CO-OP POWER ASSN		410403745	0.04633%	$9,003,133
MEADE COUNTY RECC		610277343	0.15230%	$28,822,901
MECKLENBURG ELEC COOP		540299805	0.16406%	$40,688,523
MEEKER CO-OP LT&PWR ASSN		410404900	0.07437%	$13,060,290
MENARD ELECTRIC CO-OP		370413095	0.06505%	$12,421,770
MERIWETHER LEWIS ELEC COOP		690292655	0.13693%	$22,014,817
MIAMI-CASS COUNTY REMC		350512035	0.03211%	$5,355,024
MICHIGAN ELECTRIC CO-OP ASSN		382214287	0.01352%	$1,536,803
MID OHIO ENERGY COOPERATIVE		314243520	0.04845%	$8,340,143
MID-CAROLINA ELEC COOP INC		570210417	0.23297%	$41,748,388
MIDDLE TENNESSEE EMC		620293472	0.64941%	$110,816,788
MIDLAND POWER COOPERATIVE		421378565	0.14423%	$12,909,873
MIDSOUTH ELECTRIC CO-OP		740783753	0.34026%	$21,037,217
MIDSTATE ELEC CO-OP INC		930389023	0.10322%	$11,039,877
MIDWEST ELEC CONSUMERS ASSN		840509417	0.00419%	$372,120
MIDWEST ELEC COOPERATIVE CORP		470348438	0.05869%	$14,696,383
MIDWEST ELEC INC		344304217	0.06274%	$11,078,322
MIDWEST ENERGY AND COMM		383386126	0.00000%	$1,357,647
MIDWEST ENERGY INC		480163970	0.58817%	$46,301,357
MID-YELLOWSTONE ELEC CO-OP		810166465	0.01677%	$4,367,807

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MIENERGY ELEC CO-OP		410254835	0.15660%	$25,668,772
MILSOFT UTILITY SOLUTIONS		752255624	0.14200%	$14,121,878
MINNESOTA RURAL ELEC ASSN		410417193	0.02909%	$3,050,273
MISSISSIPPI COUNTY EC INC		710122860	0.03789%	$7,172,250
MISSOULA ELEC COOP INC		810168065	0.09253%	$20,222,987
MISSOURI ELEC COOP EES CREDIT UNION		431044975	0.01816%	$2,704,327
MISSOURI REC		430416260	0.04346%	$7,315,616
MITCHELL EMC		580353974	0.05614%	$10,883,794
ML CONNECT, LLC		824951415	0.00479%	$54,442
MOHAVE ELEC CO-OP INC		860079750	0.09828%	$16,254,758
MONROE COUNTY ELECTRIC POWER ASSN		640208370	0.05257%	$7,012,295
MONROE CTY ELEC CO-OP		370425335	0.05114%	$7,099,208
MONTANA ELEC CO-OP ASSN		810229220	0.00553%	$1,315,956
MOR GRAN SOU ELEC COOP INC.		450217935	0.04881%	$10,605,355
MORA-SAN MIGUEL ELEC COOP INC		850084487	0.04982%	$6,898,956
MOREAU GRAND ELEC COOP INC		460214198	0.02762%	$6,073,545
MORGAN COUNTY REA		840271515	0.07495%	$9,162,986
MOUNTAIN PARKS ELEC INC		840401033	0.21414%	$22,325,209
MOUNTAIN VIEW ELEC ASSN INC		840275175	0.19144%	$28,474,545
MOUNTRAIL-WILLIAMS ELECTRIC		450216732	0.39986%	$30,056,175
MT WHEELER POWER INC		880106922	0.16385%	$21,521,866
MUTUAL REDEVELOPMENT HOUSES, INC		135678283	0.01914%	$1,401,102
N DAKOTA ASSOCIATION OF REC		450231058	0.05250%	$6,234,333
N W ELECTRIC POWER CO-OP INC		440542209	0.15097%	$29,051,212
NAKNEK ELEC ASSN INC		920027674	0.03075%	$3,070,834
NATCHEZ TRACE ELECTRIC POWER ASSN		640211938	0.03244%	$4,872,592
NATIONAL INFORMATION SOLUTIONS COOP		431879364	3.10851%	$329,927,387
NAT'L COOP SERVICES CORPORATION		521208731	0.00431%	$1,030,721
NAT'L RURAL ELEC COOP ASSN		530116145	2.26314%	$406,525,694
NAVAJO TRIBAL UTILITY AUTHORITY		086020462	0.43787%	$24,468,072
NAVARRO COUNTY ELEC CO-OP INC		750458545	0.01689%	$2,668,477
NAVASOTA VALLEY ELECTRIC COOP		740866703	0.05259%	$5,912,452
NAVOPACHE ELEC CO-OP INC		860079371	0.22607%	$30,932,530
NEBRASKA ELEC G&T COOP INC		470438125	0.00153%	$906,696
NEBRASKA RURAL ELEC ASSN		470394033	0.01034%	$2,175,532
NEMAHA-MARSHALL ELEC COOP ASSN INC		480350145	0.02925%	$5,229,665
NESPELEM VALLEY ELEC COOP INC		910334493	0.00288%	$829,110
NEVADA RURAL ELECTRIC ASSN		880237046	0.00331%	$40,650
NEW ENTERPRISE RURAL ELEC COOP INC		230913675	0.01867%	$3,698,704
NEW HAMPSHIRE EC		020172119	0.43144%	$65,022,138
NEW HORIZON ELECTRIC COOP, INC		562057487	0.03562%	$3,051,308

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NEW MEXICO REC ASSOCIATION		850155370	0.00899%	$1,660,474
NEWBERRY ELEC COOP INC		570216285	0.03304%	$5,400,280
NEWSDATA LLC		825301396	0.02493%	$537,187
NEWTON COUNTY REMC		350547565	0.00174%	$391,262
NEXT, LLC		812002691	0.02227%	$1,527,307
NINNESCAH RECA INC		480352913	0.02809%	$3,269,829
NIOBRARA ELEC ASSN INC		830164125	0.02675%	$3,742,860
NIOBRARA VALLEY EMC		470355437	0.02603%	$4,816,876
NISHNABOTNA VALLEY REC		420519838	0.04115%	$3,831,647
NOBLE REMC		350549925	0.04488%	$6,996,832
NOBLES CO-OP ELEC		410443750	0.04135%	$9,559,015
NODAK ELECTRIC CO-OP		450172533	0.07683%	$14,881,876
NOLIN RECC		610294540	0.14600%	$30,955,200
NORTH ALABAMA ELEC CO-OP		630153273	0.05113%	$7,617,237
NORTH ARKANSAS EC INC		710131073	0.17770%	$38,397,762
NORTH CAROLINA ELEC MEMBERSHIP CORP		560995910	0.36979%	$66,651,446
NORTH CENTRAL ELEC COOP INC		450173086	0.08736%	$19,859,659
NORTH CENTRAL ELEC COOP INC		344316639	0.05077%	$12,752,924
NORTH CENTRAL MISSOURI ELEC CO-OP		440373333	0.03119%	$3,920,389
NORTH CENTRAL PPD		690470387	0.04600%	$5,993,474
NORTH GEORGIA NETWORK		270496741	0.02607%	$2,357,541
NORTH ITASCA ELEC COOP INC		410445923	0.00991%	$3,086,324
North Mississippi IDA		640317413	0.00679%	$645,141
NORTH PLAINS ELECTRIC COOP INC		756168197	0.07242%	$9,213,491
NORTH WEST RURAL ELECTRIC COOP		421404169	0.03298%	$6,575,940
NORTH WESTERN ELEC COOP INC		344317160	0.01484%	$1,385,512
NORTHEAST LA PWR CO-OP		720275430	0.00014%	$0
NORTHEAST MISS ELEC POWER ASSN		640214575	0.07703%	$5,635,480
NORTHEAST MISSOURI ELEC POWER COOP		430635689	0.11805%	$36,540,160
NORTHEAST NEBRASKA PPD		391916325	0.04557%	$6,248,848
NORTHEAST OKLAHOMA EC INC		730375582	0.19212%	$37,063,569
NORTHEAST PUBLIC POWER ASSN		042440855	0.01403%	$1,682,127
NORTHEAST TEXAS ELEC CO-OP INC		751615421	0.00838%	$3,218,553
NORTHEASTERN REMC		350756490	0.06271%	$8,861,643
NORTHERN ELEC CO-OP INC		460151015	0.06269%	$9,164,213
NORTHERN LIGHTS INC		820150010	0.16469%	$36,082,278
NORTHERN NECK ELEC COOP		540322350	0.09470%	$32,258,533
NORTHERN PLAINS ELECTRIC CO-OP		450447121	0.10752%	$27,392,240
NORTHERN RIO ARRIBA ELEC COOP INC		850098999	0.00804%	$1,049,972
NORTHERN VA ELEC COOPERATIVE		540346923	0.56359%	$68,065,521
NORTHERN WASCO COUNTY P U D		936001695	0.03989%	$7,277,608

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NORTHFORK ELEC CO-OP INC		730375288	0.00416%	$777,286
NORTHWEST ENERGY MANAGEMENT SERVICES		710916277	0.00499%	$514,259
NORTHWEST IOWA POWER COOP		420723014	0.08680%	$17,332,931
NORTHWEST REQUIREMENTS UTILITIES		930909219	0.01264%	$1,542,518
NORTHWEST RURAL WATER DIST		823972772	0.01334%	$559,493
NORTHWESTERN ELEC COOP INC		730375825	0.05702%	$9,505,762
NORTHWESTERN RECA INC		250696880	0.11852%	$16,104,301
NORVAL ELEC CO-OP INC		810215971	0.04220%	$7,251,996
NRTC		521477995	0.26780%	$53,084,418
NRUCFC		520891669	0.57604%	$109,448,374
NUECES ELECTRIC CO-OP INC		740811772	0.08772%	$10,255,622
NUSHAGAK ELEC & TELEPHONE CO-OP INC		920177246	0.02856%	$4,394,576
NW OHIO PROPANE, LLC.		815043435	0.00308%	$202,946
NW PUBLIC POWER ASSOCIATION		910535366	0.02368%	$4,980,273
OAHE ELEC CO-OP INC		460221074	0.02693%	$2,793,421
OAKDALE CO-OP ELEC ASSN		390512153	0.07998%	$17,078,566
OCONEE EMC		580372535	0.02580%	$6,607,356
OCONTO ELEC CO-OP		390513423	0.03018%	$6,622,592
OHIO REC INC		510174617	0.04484%	$4,230,957
OHOP MUTUAL LIGHT COMPANY		910344550	0.01890%	$5,342,354
OKANOGAN COUNTY ELEC COOP INC		910344665	0.05915%	$7,636,225
OKEFENOKE REMC		580373327	0.12768%	$21,246,989
OKLAHOMA ASSN OF ELECTRIC COOPS		730556236	0.02709%	$3,641,165
OKLAHOMA ELEC CO-OP		730382745	0.28761%	$44,721,831
ONEIDA-MADISON ELEC COOP INC		150405592	0.00494%	$3,893,401
ONTONAGON COUNTY REA		380895655	0.00513%	$1,310,826
ORANGE COUNTY REMC		350561545	0.02674%	$3,517,519
ORCAS POWER & LIGHT COOPERATIVE		910348358	0.10603%	$23,359,796
OREGON RECA		930593238	0.00121%	$1,282,733
OREGON TRAIL ELEC. CONSUMERS CO-OP		930958642	0.16581%	$24,747,245
OSAGE VALLEY ELEC COOP ASSN		440378635	0.06972%	$18,031,797
OSCEOLA ELEC COOP INC		420451575	0.01579%	$3,368,873
OTERO COUNTY ELEC CO-OP INC		850058679	0.09407%	$21,493,265
OTSEGO ELEC CO-OP INC		150500061	0.01690%	$4,596,017
OUACHITA ELECTRIC CO-OP CORP		710133895	0.05311%	$14,677,339
OVERTON POWER DISTRICT NO 5		886001194	0.03045%	$3,474,350
OZARK BORDER ELECTRIC CO-OP		430445644	0.06653%	$34,260,567
OZARK ELECTRIC CO-OP		440380405	0.09121%	$14,976,724
OZARKS ELEC CO-OP CORP		710134686	0.32628%	$61,727,056
OZARKSGO, LLC		812135966	0.06135%	$2,286,612
PACIFIC NORTHWEST GENERATING CO		931192140	0.04718%	$7,113,959

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Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
PALMETTO ECONOMIC DEV CORP		570873176	0.02801%	$4,660,338
PALMETTO ELEC COOP INC		570221355	0.18225%	$27,624,664
PANHANDLE REMA		470348046	0.02744%	$6,597,750
PANOLA-HARRISON ELECTRIC COOP INC		750481385	0.03003%	$5,170,075
PARADIGM SERVICES LLC		841457566	0.00000%	$264,663
PARK ELEC CO-OP INC		810180438	0.02772%	$11,944,044
PARKE COUNTY REMC		203544545	0.02233%	$1,607,284
PARKLAND LIGHT AND WATER CO		910357190	0.01770%	$3,026,573
PAULDING-PUTNAM ELEC CO-OP INC		344325955	0.06903%	$13,939,377
PEA RIVER ELEC CO-OP		630161119	0.04030%	$12,961,432
PEACE RIVER ELEC COOP INC		590395398	0.18243%	$21,570,523
PEAK INTERNET LLC		931091599	0.04251%	$4,226,762
PEE DEE EC INC		570223728	0.01359%	$7,263,296
PEE DEE EMC		560123345	0.08318%	$12,623,119
PEMISCOT-DUNKLIN ELEC CO-OP		430452625	0.01421%	$4,947,282
PENINSULA LIGHT CO		910361270	0.12325%	$24,748,430
PENTEX ENERGY		750208872	0.05644%	$8,095,339
PEOPLE'S ENERGY COOPERATIVE		410473341	0.16030%	$28,968,762
PERENNIAL PUBLIC POWER DISTRICT		476000562	0.06048%	$8,518,841
PETIT JEAN ELEC CO-OP CORP		710139955	0.10164%	$19,874,637
PICKWICK ELEC COOP		620325390	0.11071%	$21,856,359
PIEDMONT EMC		560358446	0.15282%	$22,905,731
PIERCE PEPIN COOPERATIVE SERVICES		390539446	0.04140%	$9,095,511
PIONEER ELEC COOP		480493444	0.15839%	$22,718,005
PIONEER ELEC CO-OP		630033945	0.04700%	$7,804,245
PIONEER REC INC		310407700	0.14404%	$29,580,569
PIONEER UTILITY RESOURCES		421671928	0.05670%	$3,535,596
PITT & GREENE EMC		560360850	0.09498%	$14,500,153
PLANTERS EMC		580388085	0.15587%	$17,546,510
PLATEAU ELEC COOP		620326835	0.06432%	$9,046,109
PLATTE CLAY ELEC COOP INC		431847080	0.13901%	$23,590,966
PLUMAS SIERRA REC		940775035	0.14261%	$24,011,178
POINTE COUPEE E M C		720289844	0.01388%	$2,340,003
POLK COUNTY RPPD		476000410	0.03080%	$6,409,295
POLK-BURNETT ELEC CO-OP		203460024	0.09113%	$14,938,885
POUDRE VALLEY REA INC		840294734	0.20880%	$21,078,500
POWDER RIVER ENERGY CORP		830162161	0.25150%	$50,449,418
POWELL VALLEY ELEC CO-OP		540345615	0.05524%	$25,935,891
POWER PLUS ENGINEERING, LLC		411962704	0.00000%	$0
POWERSOUTH ENERGY COOPERATIVE		630238274	0.87603%	$164,660,495
PRAIRIE ENERGY COOPERATIVE		421506645	0.02843%	$7,343,806

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PRAIRIE LAND ELECTRIC CO-OP, INC.		480354623	0.12533%	$28,436,070
PRAIRIE POWER INC		371013955	0.12541%	$20,931,648
PRENTISS COUNTY EPA		640225540	0.02503%	$3,676,112
PRESQUE ISLE ELEC & GAS CO-OP		380941545	0.22804%	$48,002,662
PRICE ELEC CO-OP INC		390548758	0.02741%	$4,370,990
PRINCE GEORGE ELEC COOP		540346866	0.05080%	$7,747,972
PROPANE ENERGY PARTNERS, LLC		611330047	0.00460%	$359,047
PROPANE PLUS, LLC		371372136	0.00000%	$47,561
PUBLIC POWER COUNCIL		911015971	0.03835%	$4,346,688
Raccoon Valley Electric Cooperative		271224818	0.02865%	$5,639,666
RAFT RIVER REC INC		820157233	0.05891%	$11,502,946
RALLS COUNTY ELECTRIC CO-OP		430470456	0.05613%	$12,634,747
RANDOLPH EMC		560371555	0.08639%	$9,200,175
RAPPAHANNOCK ELEC COOPERATIVE		541135340	1.00399%	$118,950,030
RAVALLI COUNTY ELEC COOP INC.		810186335	0.07788%	$12,158,188
RAYBURN ELECTRIC COOPERATIVE		751668526	0.16790%	$6,216,155
RAYLE EMC		580398354	0.04005%	$7,108,440
RE Advisers Corporation		521694000	0.10325%	$10,926,812
REA ENERGY COOPERATIVE, INC.		250809685	0.12817%	$17,160,739
RED LAKE ELEC CO-OP INC		410496565	0.03316%	$6,487,903
RED RIVER VALLEY REA		730417655	0.05375%	$15,373,813
RENVILLE-SIBLEY CO-OP PWR ASSN		410501059	0.03414%	$5,262,763
RICH MOUNTAIN ELEC CO-OP INC		710207627	0.01627%	$2,193,574
RICHLAND ELEC CO-OP		208055488	0.02861%	$4,735,592
RIO GRANDE ELEC		741062291	0.09661%	$9,709,431
RITA BLANCA ELECTRIC CO-OP INC		750712525	0.08962%	$9,974,608
RIVERLAND ENERGY COOPERATIVE		390188955	0.06870%	$10,355,285
RIVERSIDE ELEC COMPANY		820159335	0.00831%	$907,568
ROANOKE ELECTRIC CO-OP		560378505	0.08683%	$10,739,505
ROCK ENERGY COOPERATIVE		390574424	0.10960%	$14,540,699
ROLLING HILLS ELECTRIC		481251358	0.05516%	$10,891,693
ROOSEVELT COUNTY EC INC		850065332	0.02638%	$6,491,881
ROOSEVELT PPD		476000420	0.02042%	$3,251,392
ROSEAU ELEC CO-OP INC		410510033	0.05962%	$15,673,157
ROSEBUD EC INC		460215360	0.03423%	$11,818,430
ROUGHRIDER ELECTRIC CO-OP, INC		262059712	0.10652%	$18,728,753
RUNESTONE ELEC ASSN		410223597	0.07918%	$11,459,882
RURAL ELEC CONV CO-OP CO		370495772	0.03920%	$7,578,394
RURAL ELEC CO-OP INC		364290932	0.07955%	$17,180,513
RURAL ELEC SUPPLY COOP		390715790	0.15606%	$18,706,067
RURAL EXPRESS, LLC		204002096	0.00000%	$53,390

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RURAL PROPANE SERVICES LLC		465371638	0.00908%	$594,638
RURAL TELEPHONE FINANCE COOPERATIVE		521537230	0.00000%	$0
RUSH SHELBY ENERGY		352068789	0.07119%	$8,672,177
RUSHMORE ELEC POWER COOP INC		460226551	0.03843%	$10,753,564
RUSK COUNTY ELECTRIC CO-OP INC		750535849	0.08882%	$15,164,843
RUTHERFORD EMC		560386171	0.16010%	$33,852,897
S CENTRAL ARKANSAS EC INC		710165740	0.04652%	$6,937,014
S WESTERN POWER RESOURCES ASSN		730999766	0.00516%	$288,208
SAC OSAGE ELECTRIC CO-OP INC		440418245	0.05528%	$8,815,092
SALMON RIVER ELEC CO-OP INC		820205289	0.01951%	$4,028,500
SALMON RIVER PROPANE, INC.		481305755	0.01083%	$1,016,299
SALT RIVER RECC		610329022	0.05601%	$9,939,733
SAN BERNARD ELECTRIC CO-OP INC		740880083	0.19234%	$38,561,460
SAN ISABEL ELECTRIC ASSN INC		840312535	0.10265%	$16,415,843
SAN LUIS VALLEY REC INC		840312795	0.15784%	$11,988,931
SAN MIGUEL ELECTRIC CO-OP INC		741937134	0.16163%	$32,657,807
SAN MIGUEL POWER ASSN INC		840312816	0.13188%	$21,804,543
SAN PATRICIO ELECTRIC COOP INC		740880813	0.05590%	$8,272,857
SAND HILLS UTILITY SERVICES		562186233	0.01772%	$1,946,835
SAND MOUNTAIN ELEC CO-OP		630182345	0.06900%	$14,123,895
SANGRE DE CRISTO ELEC ASSN INC		840313075	0.09789%	$19,045,565
SANTEE ELEC COOP INC		570240935	0.09323%	$22,531,108
SAWNEE EMC		580246393	0.44952%	$29,967,695
SCENIC RIVERS ENERGY COOP		390314085	0.05701%	$9,223,084
SCI SERVICES, LLC		352091210	0.00104%	$10,311
SECO ENERGY		590469125	0.80496%	$82,792,648
SECOM		460707018	0.04343%	$2,753,970
SEDGWICK COUNTY ELEC COOP ASSN INC		480410158	0.02328%	$4,954,104
SE-MA-NO ELECTRIC CO-OP		440518478	0.00618%	$3,233,503
SEMINOLE ELEC CO-OP INC		591160409	0.85856%	$119,077,487
SEMO ELECTRIC CO-OP		430510025	0.09596%	$12,163,970
SEQUACHEE VALLEY ELEC COOP		620352367	0.09719%	$16,606,842
SERVCO LLC DBA SERVICE CONCEPTS		352082407	0.00000%	$488,518
SHELBY ELECTRIC CO-OP		370512347	0.07826%	$12,209,175
SHELBY ENERGY COOPERATIVE		610337665	0.07255%	$8,743,123
SHERIDAN ELEC CO-OP INC		810216871	0.04670%	$8,227,406
SHO-ME POWER ELECTRIC COOPERATIVE		440502163	0.35300%	$81,345,952
SIERRA ELEC COOP		850093694	0.03324%	$2,694,647
SINGING RIVER ELECTRIC CO-OP		640239641	0.34441%	$63,761,449
SIOUX VALLEY ENERGY		460189704	0.19909%	$34,031,416
SKYVIEW DBS OF WISCONSIN		391775205	0.00000%	$0

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SLASH PINE EMC		580428892	0.00123%	$1,094,173
SLOPE ELEC COOP INC		450217360	0.02820%	$2,732,025
SNAPPING SHOALS ENERGY MGMT		582360640	0.48652%	$55,536,949
SO LA ELEC CO-OP ASSN		720320746	0.07141%	$15,604,075
SOCORRO ELEC COOP INC		850084968	0.02879%	$5,796,091
SOMERSET REC INC		250807950	0.05685%	$11,069,861
SOUTH ALABAMA ELEC CO-OP		630193841	0.06846%	$11,386,406
SOUTH CENTRAL CONNECT		711848009	0.00552%	$72,923
SOUTH CENTRAL INDIANA REMC		356043583	0.20716%	$17,550,873
SOUTH CENTRAL POWER COMPANY		314311730	0.41658%	$67,454,648
SOUTH CENTRAL PPD		476000996	0.00818%	$3,532,535
SOUTH DAKOTA REA		460231254	0.01814%	$4,677,646
SOUTH KENTUCKY RECC		610344362	0.16056%	$25,794,770
SOUTH PLAINS ELEC COOP INC		750569260	0.19541%	$38,152,879
SOUTH RIVER EMC		560405464	0.12764%	$17,485,412
SOUTH TEXAS ELECTRIC CO-OP		741393760	0.45133%	$46,309,092
SOUTHEAST COLORADO POWER ASSN		840147605	0.05075%	$9,461,116
SOUTHEAST ELEC CO-OP INC		810228814	0.02133%	$6,869,075
SOUTHEASTERN ELEC COOP INC		730457520	0.03952%	$5,025,014
SOUTHEASTERN ELECTRIC		460454373	0.10062%	$19,848,053
SOUTHEASTERN IL ELEC CO-OP INC		370524860	0.16048%	$18,247,240
SOUTHEASTERN INDIANA REMC		350672337	0.09860%	$17,849,813
SOUTHERN ILLINOIS ELEC CO-OP		370525125	0.09379%	$11,499,511
SOUTHERN ILLINOIS POWER CO-OP		370801403	0.26054%	$44,666,673
SOUTHERN INDIANA REC INC		350672654	0.01969%	$2,620,189
SOUTHERN IOWA ELEC COOP INC		420536190	0.04017%	$4,575,221
SOUTHERN PINE ELEC CO-OP		630196775	0.07014%	$10,727,034
SOUTHERN PINE ELECTRIC		640243969	0.07605%	$11,589,408
SOUTHERN PUBLIC POWER DISTRICT		476000471	0.11357%	$16,970,653
SOUTHERN RIVERS ENERGY		580319365	0.10430%	$15,800,315
SOUTHSIDE ELECTRIC, INC.		540387895	0.22643%	$39,912,917
SOUTHWEST ARKANSAS ELEC CO-OP CORP		710166791	0.18260%	$41,039,202
SOUTHWEST ELECTRIC		640244325	0.04028%	$4,608,130
SOUTHWEST ELECTRIC CO-OP		440441450	0.07612%	$16,877,118
SOUTHWEST IOWA RURAL ELECTRIC COOPERATIVE		200538386	0.03828%	$6,726,382
SOUTHWEST LOUISIANA E M C		720323335	0.40291%	$66,615,012
SOUTHWEST PPD		476014498	0.03168%	$3,951,256
SOUTHWEST REA INC		730459033	0.01963%	$5,883,209
SOUTHWEST TEXAS ELECTRIC COOP INC		750696759	0.04449%	$10,444,151
SOUTHWESTERN ELEC COOP		370525575	0.15347%	$40,371,066

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SOUTHWESTERN ELEC COOP INC		850092760	0.00640%	$1,580,731
SPOON RIVER ELEC CO-OP INC		262867202	0.02923%	$4,289,278
SPRINGER ELEC COOP INC		850083345	0.02816%	$7,427,782
ST. CROIX ELECTRIC COOPERATIVE		390585072	0.03777%	$7,016,461
STANTON COUNTY PPD		476000473	0.02642%	$6,566,147
STAR ENERGY SERVICES LLC		411887707	0.06921%	$7,347,005
STEARNS CO-OP ELEC ASSN		410558175	0.13897%	$14,740,026
STEELE-WASECA CO-OP ELEC		410558515	0.07880%	$15,455,613
STEUBEN COUNTY REMC		350687680	0.04264%	$5,355,544
STEUBEN REC INC		160650108	0.03679%	$9,871,977
SULLIVAN COUNTY REC INC		240736315	0.02713%	$7,550,743
SULPHUR SPRINGS VALLEY EC		860059728	0.26095%	$34,294,830
SUMNER-COWLEY ELEC COOP INC		480441812	0.01633%	$5,956,034
SUMTER EMC		580452284	0.05424%	$21,848,558
SUN RIVER ELEC CO-OP INC		810199536	0.07450%	$10,577,319
SURPRISE VALLEY ELEC CORP		940912124	0.04011%	$6,311,523
SURRY-YADKIN EMC		560421795	0.02152%	$4,360,454
SUSSEX REC		221317845	0.09731%	$22,330,487
SUWANNEE VALLEY ELEC CO-OP INC		590472323	0.00000%	$0
SWISHER ELEC CO-OP		750594971	0.03587%	$3,970,568
T I P RURAL ELEC COOP		420557125	0.02027%	$3,738,269
TALLAHATCHIE VALLEY EPA		640251165	0.08029%	$12,743,906
TALLAPOOSA RIVER ELEC CO-OP INC		630205975	0.13551%	$22,534,188
TALQUIN ELEC CO-OP INC		590474475	0.35918%	$43,898,454
TANNER ELEC		910330490	0.04514%	$4,245,142
TAYLOR COUNTY RECC		610359668	0.10166%	$18,544,421
TAYLOR ELECTRIC CO-OP INC		750597925	0.16751%	$14,095,796
TAYLOR ELECTRIC COOPERATIVE		390651310	0.02191%	$7,527,071
TENNESSEE ELEC COOP ASSN		620461397	0.02532%	$4,325,996
TENNESSEE VALLEY PUBLIC POWER ASSN		620468356	0.01383%	$1,387,132
TEXAS ELEC COOPERATIVES INC		741007829	0.36929%	$50,255,333
THE ELEC COOPERATIVES OF SC		570308664	0.07452%	$11,058,173
THREE RIVERS ELECTRIC CO-OP		430552055	0.11948%	$22,525,111
THUMB ELECTRIC CO-OP INC		381101255	0.08281%	$7,458,818
TIDELAND EMC		560993598	0.07930%	$8,719,711
TIPMONT REMC		350711159	0.12818%	$10,835,295
TISHOMINGO COUNTY EPA		640254465	0.05503%	$3,918,065
TODAY'S POWER, INC		472436394	0.01288%	$2,072,682
TODD-WADENA ELEC CO-OP		410579258	0.05465%	$8,999,000
TOHONO O'ODHAM UTILITY AUTHORITY		860257794	0.17077%	$17,533,536
TOMBIGBEE COMMUNICATIONS,LLC		815483538	0.00235%	$111,355

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TOMBIGBEE ELEC CO-OP INC		630211368	0.02907%	$3,855,409
TONGUE RIVER ELEC COOP INC		810225169	0.08395%	$8,893,599
TRAILWAVE FIBER, INC		582469719	0.00432%	$272,029
TRAVERSE ELEC CO-OP INC		410581955	0.02752%	$7,592,950
TRIANGLE SERVICES GROUP		560440935	0.00000%	$60,977
TRICO ELEC CO-OP INC		860082366	0.22861%	$29,552,352
TRI-COR		860932603	0.00138%	$396,479
TRI-COUNTY ELEC CO-OP INC		590485704	0.08706%	$17,569,950
TRI-COUNTY ELEC CO-OP INC		370555013	0.10144%	$18,273,399
TRI-COUNTY ELEC CO-OP INC		730539914	0.17058%	$16,224,912
TRI-COUNTY ELEC CO-OP INC		570263136	0.04203%	$5,555,193
TRI-COUNTY ELECTRIC CO-OP ASSN		430556071	0.01100%	$2,253,337
TRI-COUNTY ELECTRIC CO-OP INC		750619960	0.25979%	$18,612,380
TRI-COUNTY EMC		560432086	0.05329%	$4,785,272
TRI-COUNTY EMC		620387653	0.10786%	$20,685,693
TRICOUNTY REC INC		344337745	0.02692%	$3,470,950
TRI-COUNTY REC INC		240744667	0.08335%	$9,342,791
TRINITY VALLEY ELEC COOP		750371277	0.16748%	$18,446,037
TRI-STATE EMC		620459672	0.02690%	$7,721,959
TWIN COUNTY EPA		640256623	0.02834%	$4,996,513
TWIN VALLEY ELEC CO-OP		480506619	0.02640%	$3,715,110
TWIN VALLEYS PPD		476007405	0.04868%	$10,509,203
UMATILLA ELECTRIC CO-OP		930300375	0.31607%	$44,070,674
UNALAKLEET VALLEY EC		920075153	0.00535%	$569,626
UNION COUNTY ELEC COOP INC		460200495	0.01233%	$854,844
UNION POWER COOPERATIVE		113688481	0.11396%	$18,934,907
UNION REC INC		314329510	0.11094%	$16,809,566
UNITED ELEC COOP INC		251182502	0.08952%	$13,057,702
UNITED ELECTRIC COOP		841424733	0.04498%	$9,496,527
UNITED ELECTRIC COOPERATIVE SERVICE		752871400	0.24999%	$36,450,571
UNITED ELECTRIC COOPERATIVE, INC.		431767011	0.10735%	$19,192,962
UNITED UTILITY SUPPLY CO-OP		610570562	0.03086%	$5,877,015
UPPER CUMBERLAND EMC		620393118	0.27917%	$48,711,163
UPPER MISSOURI POWER CO-OP		810285379	0.01678%	$1,917,571
UPSHUR RECC		750628787	0.11111%	$15,813,389
UPSON ELEC MEMBERSHIP CORPORATION		580470783	0.01313%	$1,293,695
UTAH RURAL ELEC ASSN		870270889	0.00537%	$176,490
VA MD AND DE ASSN OF ELEC COOP		540553861	0.03632%	$6,841,499
VALLEY E M C		720341915	0.00000%	$100,272
VALLEY ELEC ASSN		880089964	0.17900%	$16,498,087
VALLEY ELEC CO-OP INC		810215859	0.00000%	$0

Attachment
Multiple-Employer Plan Information
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association **EIN: 53-0116145**

401(k) Pension Plan

Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
VALLEY REC INC		231179011	0.11539%	$16,096,726
VERDIGRIS VALLEY EC INC		730495962	0.11526%	$17,528,605
VERENDRYE ELEC CO-OP INC		450206162	0.15509%	$35,195,029
VERMONT ELEC COOP INC		030164375	0.28304%	$40,509,690
VERNON ELEC CO-OP		390677390	0.04000%	$9,217,751
VICTORIA ELECTRIC CO-OP CO		740964933	0.08809%	$7,034,469
VICTORY ELEC COOP ASSN INC		480499309	0.16138%	$23,588,478
VIGILANTE ELEC CO-OP INC		810152585	0.10464%	$15,429,634
WAKE EMC		560440935	0.13451%	$23,739,000
WARREN COUNTY REMC		350739817	0.00654%	$2,189,601
WARREN ELEC COOP INC		250865701	0.03438%	$6,240,883
WARREN RECC		610375145	0.20267%	$36,661,232
WASCO ELEC CO-OP INC		930306737	0.04511%	$13,064,142
WASH RURAL ELEC COOP ASSN		911236389	0.00427%	$324,838
WASHINGTON ELEC COOP INC		314335585	0.04536%	$5,683,578
WASHINGTON ELEC COOP INC		030165895	0.06886%	$19,194,387
WASHINGTON EMC		580478785	0.08015%	$14,808,872
WASHINGTON ISLAND ELEC CO-OP INC		390688605	0.00250%	$610,100
WASHINGTON P U D		910486104	0.02761%	$4,675,628
WAVE RURAL CONNECT, LLC		831520863	0.02364%	$1,040,221
WAYNE-WHITE CTY ELEC CO-OP		370574965	0.07514%	$16,706,115
WEBSTER ELECTRIC CO-OP		440516670	0.06495%	$7,879,266
WELLS REC		880086059	0.07797%	$15,239,559
WEST CENTRAL ELEC COOP INC		440483533	0.06474%	$17,060,283
WEST CENTRAL ELEC COOP INC		460225950	0.06293%	$17,810,022
WEST KENTUCKY RECC		610378848	0.09489%	$14,795,372
WEST OREGON ELEC COOP INC		680499661	0.01697%	$3,438,340
WEST RIVER ELEC ASSN INC		460204517	0.11313%	$26,250,957
WESTERN COOP ELECTRIC ASSN INC		480504601	0.08005%	$11,559,556
WESTERN FARMERS EC		730506959	0.86254%	$174,138,235
WESTERN ILLINOIS ELEC CO-OP		370580852	0.01868%	$4,991,743
WESTERN IOWA POWER COOPERATIVE		391884367	0.03767%	$7,524,404
WESTERN MT ELEC G&T CO-OP INC		043346955	0.00756%	$678,924
WESTERN UNITED ELECTRIC SUPPLY CORP		840712423	0.06666%	$4,729,745
WHARTON COUNTY ELECTRIC COOP INC		746175062	0.05018%	$5,481,705
WHEATLAND ELEC CO-OP INC		480532188	0.31759%	$49,104,408
WHEATLAND REA		830154975	0.04813%	$12,119,346
WHETSTONE VALLEY ELEC COOP INC		460205275	0.03489%	$3,881,560
WHITE RIVER ELEC ASSN INC		840372091	0.10592%	$12,374,763
WHITE RIVER VALLEY ELEC COOP		431897088	0.23712%	$32,595,063
WHITEWATER VALLEY REMC		351902531	0.02730%	$3,908,781

Attachment
Multiple-Employer Plan Information
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association **EIN: 53-0116145**

401(k) Pension Plan

Participating Employer Name		EIN One	Contribution	Aggregate Account Balance $
WIN ENERGY		352025174	0.08279%	$10,687,289
WIREGRASS ELEC CO-OP INC (UNION)		630229728	0.09480%	$10,951,209
WISCONSIN ELECTRIC COOP ASSN		390715790	0.02082%	$931,325
WISE ELECTRIC CO-OP INC		750665517	0.07665%	$16,320,147
WITHLACOOCHEE RIVER ELEC CO-OP		590545223	0.90671%	$111,918,287
WOLVERINE POWER SUPPLY CO-OP		381326766	0.13954%	$13,317,979
WOOD COUNTY ELECTRIC CO-OP INC		750667075	0.09538%	$10,086,419
WOODBURY COUNTY RECA		420608219	0.02144%	$7,448,731
WOODRUFF ELEC CO-OP CORP		710195390	0.10186%	$21,931,514
WYOMING RURAL ELECTRIC ASSN		830207211	0.00400%	$328,346
WYRULEC COMPANY		830157475	0.07358%	$11,324,447
Y W ELEC ASSN INC		840373770	0.08644%	$18,150,846
YAMPA VALLEY ELEC ASSN INC		840358317	0.14464%	$13,409,792
YAZOO VALLEY EPA		640269325	0.05160%	$8,953,188
YELLOWSTONE VALLEY EC INC		810211565	0.10659%	$13,237,304
YORK ELEC COOP INC		570274084	0.13337%	$32,599,919
Total			**100.00000%**	

Attachment
Schedule of Assets Held at End of Year
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association (NRECA) **EIN: 53-0116145**

401(k) Pension Plan **Plan Number: 444**

Please note that the Schedule of Assets Held at the End of Year is included in the Auditor's Opinion.

Attachment
Financial Statements
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association (NRECA) **EIN: 53-0116145**

401(k) Pension Plan **Plan Number: 444**

Please note that the Financial Statements are included in the Auditor's Opinion.

Attachment
Delayed Contributions
Form 5500 Annual Return/Report
Plan Year 2021

National Rural Electric Cooperative Association (NRECA) **EIN: 53-0116145**

401(k) Pension Plan **Plan Number: 444**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions	Total Fully Corrected Under VFCP and PTE 2002-51	
$2,406,329	$2,406,329	$0	
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP
[X]	$ 587,981	$1,818,348	$0

The 401(k) Pension Plan ("the Plan"), sponsored by the National Rural Electric Cooperative Association ("NRECA"), is a multiple employer plan described in Section 413(c) of the Internal Revenue Code of 1986, as amended, ("the Code"). All contributions are made to a single trust within the meaning of Section 414(l) of the Code. The Plan is a defined contribution plan with a cash or deferred arrangement under Section 401(k) of the Code.

Over 900 employers have adopted the Plan and there are approximately 59,000 active participants in the Plan. The total reported in Question 4a is $2,406,329. Of this amount, $547,175 represents late deposits from 2020 for participating employers and $1,859,154 represents late deposits for 2021. All amounts referenced above were collected in either 2021 or 2022; however, all interest and lost earnings on delinquent contributions attributable to those deferrals and loan payments referenced above were collected and corrected in either 2021 or by January 21, 2022. Interest and lost earnings have been calculated using a method consistent with the DOL VFCP Online Calculator. IRS Form 5330 was filed with the IRS in timely fashion.