

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                    |                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN</u>                                                                                                                                                                                                                                                                                               | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1987</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>002</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/1987</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                        | <u>002</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1987</u>                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>VHS OF MICHIGAN</u><br><br><u>3663 WOODWARD AVENUE</u><br><u>SUITE 200</u><br><u>DETROIT, MI 48201-2403</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>27-2396331</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>313-578-2063</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>622000</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>27-2396331</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>313-578-2063</u> | <b>2d</b> Business code (see instructions)<br><u>622000</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>27-2396331</u>                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>313-578-2063</u>                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>622000</u>                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2022 | KELLY POOL                                                   |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2022 | KELLY POOL                                                   |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 11525                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 2381<br><b>6a(2)</b> 2080<br><b>6b</b> 6186<br><b>6c</b> 2178<br><b>6d</b> 10444<br><b>6e</b> 237<br><b>6f</b> 10681<br><b>6g</b><br><b>6h</b> 0                                                                                                                                                                                                                                                                                                             |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 3H 1I<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                              |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN</u>                                                          | <b>B</b> Three-digit plan number (PN) ▶ <u>002</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>VHS OF MICHIGAN</u>                                        | <b>D</b> Employer Identification Number (EIN)<br><u>27-2396331</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                                    |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>                                                                                                                              |                                                                                                                             |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                                             |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>882665496</u>                                                                                                  |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>811199970</u>                                                                                                  |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                                             |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants <u>6681</u> (2) Vested Funding Target <u>583247038</u> (3) Total Funding Target <u>583247038</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>2523</u> <u>143766284</u> <u>143766284</u>                                                                               |
| <b>c</b> For active participants .....                                                                                                                                                                         | <u>2381</u> <u>93771494</u> <u>93780034</u>                                                                                 |
| <b>d</b> Total.....                                                                                                                                                                                            | <u>11585</u> <u>820784816</u> <u>820793356</u>                                                                              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                                             |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                                                   |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                                                                                                                   |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> <u>5.50</u> %                                                                                                      |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                                                                                                                             |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b> <u>0</u>                                                                                                          |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b> <u>9338225</u>                                                                                                    |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b> <u>9338225</u>                                                                                                    |

**Statement by Enrolled Actuary**

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

|                                                                                                      |  |                                                               |
|------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                     |  | <u>10/11/2022</u><br>Date                                     |
| <u>WILLIAM STRANGE</u><br>Signature of actuary                                                       |  | <u>20-07903</u><br>Most recent enrollment number              |
| <u>MILLIMAN, INC.</u><br>Type or print name of actuary                                               |  | <u>214-863-5516</u><br>Telephone number (including area code) |
| <u>10000 N. CENTRAL EXPRESSWAY</u><br><u>SUITE 1500</u><br><u>DALLAS, TX 75231-4177</u><br>Firm name |  |                                                               |
| <u>Address of the firm</u>                                                                           |  |                                                               |

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

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

**Schedule SB (Form 5500) 2021**  
**v. 201209**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.67</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 4997                   |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> % ..... |                       | 263                    |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 5260                   |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       |                        |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    |                       |                        |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 98.83 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 98.88 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 89.52 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/15/2021               | 8829578                           |                                 |                          |                                   |                                 |
| 01/14/2022               | 205464                            |                                 |                          |                                   |                                 |
| 09/15/2022               | 1470722                           |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 10505764                          | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |          |
|-------------------------------------------------------------------------------------------------------------------------|------------|----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> |          |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> |          |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 10232757 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
5.36 %3rd segment:  
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

64

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. .... **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) .....**31a**

9338225

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

0

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

9593386

894503

**b** Waiver amortization installment .....

0

0

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

10232728

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement .....

0

0

0

**36** Additional cash requirement (line 34 minus line 35) .....**36**

10232728

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....**37**

10232757

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

29

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

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN                  | <b>B</b> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>VHS OF MICHIGAN           | <b>D</b> Employer Identification Number (EIN)<br>27-2396331 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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

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

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

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

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

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

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

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**(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)

MILLIMAN, INC.

91-0675641

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 15 51               | ACTUARIAL/REC<br>ORDKEEPING                                                                       | 1083935                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

THE BANK OF NEW YORK MELLON

13-5160382

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 18                     | CUSTODIAL                                                                                         | 427319                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SAGE ADVISORY SVCS., LTD CO.

74-2798841

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | INVESTMENT<br>MANAGEMENT                                                                          | 409245                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

LOOMIS SAYLES & COMPANY, LP

04-3200030

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | INVESTMENT MANAGEMENT                                                                             | 266909                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MORGAN STANLEY SMITH BARNEY

26-4310632

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 65                     | ACCOUNT MAINTENANCE                                                                               | 266056                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PLANTE MORAN, PLLC

38-1357951

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | ACCOUNTING                                                                                        | 42500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

MORGAN STANLEY

20-8764829

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | INVESTMENT MANAGEMENT                                                                             | 20117                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WILKINS FINSTON FRIEDMAN LAW

27-5546855

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | LEGAL                                                                                             | 6062                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                |                                                                    |            |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN</u>               | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>002</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>VHS OF MICHIGAN</u> | <b>D</b> Employer Identification Number (EIN)<br><u>27-2396331</u> |            |

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

|                                                                                                           |                               |                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WA US HY SEC PORT LLC</u>                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WESTERN ASSET MANAGEMENT COMPANY LLC</u>             |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>04-3500652-001</u>                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19689771</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COHEN &amp; STEERS INVT GLOBAL RLTY FD</u>              |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>COHEN &amp; STEERS, INC.</u>                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>46-3411346-064</u>                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15993315</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>KAYNE ANDERSON RUDNICK INTL SM CAP</u>                  |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>KAYNE ANDERSON RUDNICK INVESTMENT MANAGEMENT LLC</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>47-2579333-078</u>                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                                           | <b>d</b> Entity code          | <b>e</b> 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)**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)**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  
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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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN</b>                         | <b>B</b> Three-digit plan number (PN) ►                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>VHS OF MICHIGAN</b>                  | <b>D</b> Employer Identification Number (EIN)<br><b>27-2396331</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       | 163826          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 12957598              | 1676186         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 2627657               | 13948836        |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       | 529370          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 76454996              | 62755861        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 103505383             | 191614553       |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> | 133607499             | 215246498       |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       | 528342          |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 33026                 | 41958740        |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 24351784              | 73507906        |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 32390766              | 35683085        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 494446291             | 221959510       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 2591159               | 10665362        |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                     |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 882966159 870238075 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                     |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             | 107060 818149       |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 107060 818149       |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 882859099 869419926 |

**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.

|               |                                                                                                        | (a) Amount      | (b) Total |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 10505764  |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 10505764  |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | -42       |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 579683    |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 10928077  |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 135125    |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 11642843  |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 320522    |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 4099265   |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 4419787   |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 297793199 |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 296656536 |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 1136663   |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | 125621    |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 125621    |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 1950030   |
| (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) |            | 54920333  |
| c Other income.....                                                                            | 2c     |            | -501639   |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 84199402  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 85779659   |           |
| (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)  |            | 85779659  |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            | 1211371   |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 1132497    |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 693375     |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 958364     |           |
| (4) Other.....                                                                                 | 2i(4)  | 7863309    |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 10647545  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 97638575  |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | -13439173 |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            |           |
| (2) From this plan.....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

(1) ☐ 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) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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:

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.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes                 | No                 | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|----------|
| <b>b</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.) .....                                                                                                  |                     |                    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>c</b> 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.) .....                                                                                                                                                                                                                              |                     |                    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>d</b> 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.) .....                                                                                                                                                                                                                   |                     |                    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                          | X                   |                    | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                           |                     | X                  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>g</b> 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? .....                                                                                                                                                                                                                                        |                     |                    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>h</b> 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? .....                                                                                                                                                                                                                              |                     |                    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                    | X                   |                    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                         | X                   |                    |          |
| <b>j</b> 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.) .....                                                                                                                                                                                      | X                   |                    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                         | X                   |                    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                               |                     | X                  |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                |                     | X                  |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                      |                     | X                  |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>n</b> 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. ....                                                                                                                                                                                                                          |                     |                    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                    |          |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                               |                     |                    |          |
| <b>5b</b> 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.)                                                                                                                                                                                                      |                     |                    |          |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                      | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 442406 _____. |                     |                    |          |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                         |                                                                    |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN</u>        | <b>B</b> Three-digit plan number (PN) ▶<br><u>002</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>VHS OF MICHIGAN</u> | <b>D</b> Employer Identification Number (EIN)<br><u>27-2396331</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> |            |
| <b>2</b> 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):<br><br>EIN(s): <u>13-5160382</u> |          |            |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |            |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>720</u> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2021  
v. 201209

**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: 50 % Investment-Grade Debt: 47 % High-Yield Debt: \_\_\_\_\_ % Real Estate: \_\_\_\_\_ % Other: 3 %

**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 \_\_\_\_\_

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# The Detroit Medical Center Consolidated Pension Plan

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**Financial Report  
December 31, 2021**

## **The Detroit Medical Center Consolidated Pension Plan**

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## **Contents**

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|                                                                  |                   |
|------------------------------------------------------------------|-------------------|
| <b>Independent Auditor's Report</b>                              | <b>1-3</b>        |
| <b>Statement of Net Assets Available for Benefits</b>            | <b>4</b>          |
| <b>Statement of Changes in Net Assets Available for Benefits</b> | <b>5</b>          |
| <b>Statement of Accumulated Plan Benefits</b>                    | <b>6</b>          |
| <b>Statement of Changes in Accumulated Plan Benefits</b>         | <b>7</b>          |
| <b>Notes to Financial Statements</b>                             | <b>8-14</b>       |
| <b>Schedule of Assets Held at End of Year</b>                    | <b>Schedule 1</b> |
| <b>Schedule of Reportable Transactions - December 31, 2021</b>   | <b>Schedule 2</b> |

## **Independent Auditor's Report**

To the Plan Administrator  
The Detroit Medical Center Consolidated  
Pension Plan

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements***

We have performed an audit of the financial statements of The Detroit Medical Center Consolidated Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and accumulated plan benefits as of December 31, 2021 and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2021 and for the year then ended stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### ***Opinion on the 2021 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 Financial Statements* section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2021 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2021 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

To the Plan Administrator  
The Detroit Medical Center Consolidated  
Pension Plan

### ***Responsibilities of Management for the 2021 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### ***Auditor's Responsibilities for the Audit of the 2021 Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is 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.

Our audit did not extend to the certified investment information except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

To the Plan Administrator  
The Detroit Medical Center Consolidated  
Pension Plan

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.

### **2021 Supplemental Schedules Required by ERISA**

The supplemental schedules of assets held at end of year as of December 31, 2021 and reportable transactions for the year ended December 31, 2021 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Auditor's Report on the 2020 Financial Statements**

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 30, 2022, we indicated that, (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and, accordingly, we did not express an opinion on the Plan's 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Plante & Moreau, PLLC*

Clinton Township, Michigan  
October 7, 2022

## The Detroit Medical Center Consolidated Pension Plan

### Statement of Net Assets Available for Benefits

| December 31, 2021 and 2020                                  |                       |                       |
|-------------------------------------------------------------|-----------------------|-----------------------|
|                                                             | 2021                  | 2020                  |
| <b>Assets</b>                                               |                       |                       |
| Investments at fair value:                                  |                       |                       |
| Mutual funds                                                | \$ 221,959,510        | \$ 454,795,400        |
| Corporate stocks                                            | 42,487,082            | 33,026                |
| Government securities                                       | 73,466,657            | 79,046,088            |
| Corporate debt securities                                   | 406,861,051           | 237,112,882           |
| Futures contracts                                           | (45,434)              | 67                    |
| Common/collective trust funds                               | 35,683,085            | 72,041,657            |
| Partnerships                                                | 47,470,968            | 7,816,062             |
| Hedge funds                                                 | 26,036,938            | 16,535,722            |
| Interest-bearing cash                                       | 529,370               | -                     |
| Total investments at fair value                             | 854,449,227           | 867,380,904           |
| Contributions receivable                                    | 1,676,186             | 12,957,598            |
| Due from broker for securities sold                         | 10,203,890            | 152,872               |
| Accrued investment income and other                         | 3,744,946             | 2,474,785             |
| Cash                                                        | 163,826               | -                     |
| <b>Liabilities</b> - Due to broker for securities purchased | 818,149               | 107,060               |
| <b>Net Assets Available for Benefits</b>                    | <b>\$ 869,419,926</b> | <b>\$ 882,859,099</b> |

## The Detroit Medical Center Consolidated Pension Plan

### Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2021 and 2020

|                                                         | 2021                         | 2020                         |
|---------------------------------------------------------|------------------------------|------------------------------|
| <b>Additions</b>                                        |                              |                              |
| Contributions                                           | \$ 10,505,764                | \$ 37,371,602                |
| Investment income:                                      |                              |                              |
| Interest and dividend income                            | 16,069,130                   | 15,640,925                   |
| Net realized and unrealized gains on investments        | 57,624,503                   | 90,568,249                   |
| Total investment income                                 | 73,693,633                   | 106,209,174                  |
| Total additions                                         | 84,199,397                   | 143,580,776                  |
| <b>Deductions</b>                                       |                              |                              |
| Benefits paid directly to participants or beneficiaries | 85,779,659                   | 58,451,749                   |
| Administrative expenses                                 | 11,858,911                   | 10,625,712                   |
| Total deductions                                        | 97,638,570                   | 69,077,461                   |
| <b>Net (Decrease) Increase</b>                          | (13,439,173)                 | 74,503,315                   |
| <b>Net Assets Available for Benefits</b>                |                              |                              |
| Beginning of year                                       | 882,859,099                  | 808,355,784                  |
| End of year                                             | <u><u>\$ 869,419,926</u></u> | <u><u>\$ 882,859,099</u></u> |

## **The Detroit Medical Center Consolidated Pension Plan**

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### **Statement of Accumulated Plan Benefits**

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**January 1, 2021**

**Actuarial Present Value of Accumulated Plan Benefits**

Vested benefits:

|                                                   |                    |
|---------------------------------------------------|--------------------|
| Participants currently receiving benefit payments | \$ 527,541,724     |
| Other vested participants                         | <u>214,561,698</u> |

Total vested benefits 742,103,422

Nonvested benefits 7,753

**Total Actuarial Present Value of Accumulated Plan Benefits** \$ 742,111,175

## **The Detroit Medical Center Consolidated Pension Plan**

### **Statement of Changes in Accumulated Plan Benefits**

**Year Ended January 1, 2021**

|                                                                                 |                                     |
|---------------------------------------------------------------------------------|-------------------------------------|
| <b>Actuarial Present Value of Accumulated Plan Benefits - Beginning of year</b> | <b>\$ 788,757,979</b>               |
| Increase (decrease) during the year attributable to:                            |                                     |
| Interest due to the decrease in the discount period                             | 47,546,185                          |
| Actuarial gains                                                                 | (15,805,113)                        |
| Benefits paid                                                                   | (56,900,352)                        |
| Change in actuarial assumptions                                                 | <u>(21,487,524)</u>                 |
| Net decrease                                                                    | <u>(46,646,804)</u>                 |
| <b>Actuarial Present Value of Accumulated Plan Benefits - End of year</b>       | <b><u><u>\$ 742,111,175</u></u></b> |

# The Detroit Medical Center Consolidated Pension Plan

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## Notes to Financial Statements

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December 31, 2021 and 2020

### Note 1 - Plan Description

The following description of The Detroit Medical Center Consolidated Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined benefit plan that provides retirement, death, and disability benefits to covered employees of the participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Participating Employers**

Employers participating in the Plan (collectively, the "Participating Employers") include the following:

- VHS of Michigan, Inc. (d/b/a the Detroit Medical Center)
- VHS Rehabilitation Institute of Michigan, Inc. (d/b/a Rehabilitation Institute of Michigan)
- VHS Huron Valley-Sinai Hospital, Inc. (d/b/a Huron Valley-Sinai Hospital)
- VHS Sinai-Grace Hospital, Inc. (d/b/a Sinai-Grace Hospital)
- VHS Harper-Hutzel Hospital, Inc. (d/b/a Harper-Hutzel Hospital, Harper University Hospital, Hutzel Women's Hospital, DMC Surgery Hospital, and DMC Cardiovascular Institute)
- VHS Detroit Receiving Hospital, Inc. (d/b/a Detroit Receiving Hospital and University Health Center)
- VHS Children's Hospital of Michigan, Inc. (d/b/a Children's Hospital of Michigan)
- VHS Physicians of Michigan (d/b/a DMC Medical Group)
- VHS Detroit Businesses, Inc.
- VHS University Laboratories, Inc. (d/b/a DMC University Laboratories)
- CRNAs of Michigan
- DMC Education and Research

Effective June 1, 2003, the Plan was frozen so that participants no longer earn additional benefits under the Plan, except for certain participants covered under collective bargaining agreements. The Plan was subsequently amended so that, as of March 1, 2007, all participants in the Plan have their benefits frozen and no participants will earn any additional benefits. Vested benefits have been preserved and will be paid out at the time participants become eligible according to plan provisions.

#### **Vesting**

Employees are fully vested for normal retirement benefits after five years of service.

#### **Pension Benefits**

A participant with five or more years of service is entitled to normal annual pension benefits beginning at the participant's normal retirement age of 65, as described in the Plan. The individual pension benefit is equal to credited service times a monthly pension basic benefit.

A participant with five or more years of vesting service credit who has attained age 55 may elect an early retirement benefit. An early retirement benefit entitles the participant to receive reduced benefits commencing immediately upon retirement.

A participant who becomes totally and permanently disabled prior to age 65 and has at least 10 years of vested service credit is eligible for disability retirement benefits.

December 31, 2021 and 2020

### Note 1 - Plan Description (Continued)

A participant may remain in employment beyond his or her normal retirement date, regardless of age; however, the retirement benefit will not be adjusted for payment beyond the normal retirement date.

Effective January 1, 2021, the Plan was amended to offer a one-time voluntary single-sum window opportunity payable on December 15, 2021 for eligible participants in accordance to the Plan's provisions. The total benefit payments paid during the year ended December 31, 2021 related to this window approximated \$26 million. This amendment will be reflected in the January 1, 2022 pension benefit obligation. The effect of the amendment on the accumulated plan benefits is not reflected in the statement of changes in accumulated plan benefits as of January 1, 2021.

#### ***Party-in-interest Transactions***

The Plan held assets managed by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") or its affiliates. Furthermore, certain administrative expenses are paid to the Trustee and other parties in interest. Therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

### Note 2 - Summary of Significant Accounting Policies

#### ***Investment Valuation and Income Recognition***

Investments held by the Plan are stated at fair value. Fair value is defined as 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 4 for further discussion of fair value measurements.

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

#### ***Benefit Payments***

Benefits are recorded when paid.

#### ***Administrative Expenses***

All costs incurred with regard to the purchase, sale, or transfer of investments are borne by the Plan. Certain professional fees and expenses for services rendered to the Plan are also borne by the Plan, while various other administrative costs are paid by Tenet Healthcare Corporation, the sole owner of Detroit Medical Center.

#### ***Actuarial Assumptions***

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

## The Detroit Medical Center Consolidated Pension Plan

### Notes to Financial Statements

December 31, 2021 and 2020

#### Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2021 are summarized as follows:

|                                   |                                                                                                                            |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method             | Standard unit credit cost method                                                                                           |
| Expected long-term rate of return | 6.25 percent                                                                                                               |
| Mortality basis                   | Pri-2012 Blue Collar<br>Employee/Annuitant/Survivor/Disabled<br>Mortality Table with Projection Scale MP 2020              |
| Normal retirement                 | Retirement decrements, between ages 55 and 70,<br>with benefits commencing for terminated vested<br>participants at age 62 |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The decrease in the actuarial present value of accumulated plan benefits is due to changes in the actuarial assumptions related to a change in the mortality assumption from the Pri-2012 Total Dataset Employee/Annuitant/Survivor/Disabled Mortality Table with Projection Scale MP-2019 to the Pri-2012 Blue Collar Employee/Annuitant/Survivor/Disabled Mortality Table with Projection Scale MP-2020.

#### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

#### ***Risks and Uncertainties***

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

#### ***Subsequent Events***

The financial statements and related disclosures include evaluation of events up through and including October 7, 2022, which is the date the financial statements were available to be issued.

Subsequent to year end, the Plan's investment portfolio incurred a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined.

December 31, 2021 and 2020

#### **Note 3 - Unaudited Information**

The Trustee holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by the Trustee.

#### **Note 4 - Fair Value Measurements**

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

##### ***Level 1***

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

##### ***Level 2***

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

##### ***Level 3***

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

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

The following valuation methodologies have been used to value the Plan's investments:

##### ***Mutual Funds, Corporate Stocks, and Futures Contracts***

Mutual funds, corporate stocks, and futures contracts are valued at quoted prices reported in active markets.

##### ***Government Securities and Corporate Debt Securities***

The government securities and corporate debt securities are valued using quoted market prices and other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures.

##### ***Common/Collective Trust Funds***

The common/collective trust funds are valued at net asset value (NAV) (or its equivalent) per share or its equivalent of the funds, which is based on the fair value of the funds' underlying assets. There are no redemption restrictions or unfunded commitments on these investments.

## The Detroit Medical Center Consolidated Pension Plan

### Notes to Financial Statements

December 31, 2021 and 2020

#### Note 4 - Fair Value Measurements (Continued)

##### *Partnerships, Hedge Funds*

Investments in partnerships and hedge funds are valued at NAV per share (or its equivalent) of the funds based on audited financial statements of the funds, where available, with adjustments to account for investment activity and other applicable valuation adjustments.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2021, and 2020:

| Assets Measured at Fair Value on a Recurring Basis at<br>December 31, 2021 |                                |                |                |
|----------------------------------------------------------------------------|--------------------------------|----------------|----------------|
|                                                                            | Investments<br>(at Fair Value) | Level 1        | Level 2        |
| Mutual funds                                                               | \$ 221,959,510                 | \$ 221,959,510 | \$ -           |
| Corporate stocks                                                           | 42,487,082                     | 42,487,082     | -              |
| Government securities                                                      | 73,466,657                     | -              | 73,466,657     |
| Corporate debt securities                                                  | 406,861,051                    | -              | 406,861,051    |
| Futures contracts                                                          | (45,434)                       | (45,434)       | -              |
| Interest-bearing cash                                                      | 529,370                        | -              | 529,370        |
| Total                                                                      | 745,258,236                    | \$ 264,401,158 | \$ 480,857,078 |

##### Investments measured at NAV:

|                               |                |
|-------------------------------|----------------|
| Common/collective trust funds | 35,683,085     |
| Partnerships                  | 47,470,968     |
| Hedge funds                   | 26,036,938     |
| Total investments             | \$ 854,449,227 |

| Assets Measured at Fair Value on a Recurring Basis at<br>December 31, 2020 |                                |                |                |
|----------------------------------------------------------------------------|--------------------------------|----------------|----------------|
|                                                                            | Investments<br>(at Fair Value) | Level 1        | Level 2        |
| Mutual funds                                                               | \$ 454,795,400                 | \$ 454,795,400 | \$ -           |
| Corporate stocks                                                           | 33,026                         | 33,026         | -              |
| Government securities                                                      | 79,046,088                     | -              | 79,046,088     |
| Futures contracts                                                          | 237,112,882                    | -              | 237,112,882    |
|                                                                            | 67                             | 67             | -              |
| Total                                                                      | 770,987,463                    | \$ 454,828,493 | \$ 316,158,970 |

##### Investments measured at NAV:

|                               |                |
|-------------------------------|----------------|
| Common/collective trust funds | 72,041,657     |
| Partnerships                  | 7,816,062      |
| Hedge funds                   | 16,535,722     |
| Total investments             | \$ 867,380,904 |

## The Detroit Medical Center Consolidated Pension Plan

### Notes to Financial Statements

December 31, 2021 and 2020

#### Note 4 - Fair Value Measurements (Continued)

##### *Derivative Instruments*

In the normal course of operations, the assets of the Plan may include derivative financial instruments. These derivatives involve, in varying degrees, elements of credit and market volatility risks in excess of more traditional investment holdings, such as equity and debt instruments. The Plan uses equity futures contracts primarily to provide a cushion of protection in severe, sustained market declines and to reduce portfolio volatility during a crisis. On behalf of the Plan, the investment manager enters into various futures contracts in domestic and international equity securities. The notional amount represents the contract amount, not the amount at risk. The notional amount of futures instruments was approximately \$3,983,000 and \$46,000 at December 31, 2021 and 2020, respectively. Management has elected to present derivative information on a gross basis when subject to master netting arrangements. For the years ended December 31, 2021 and 2020, gains of approximately \$45,000 and \$2,400,000, respectively, attributable to derivative instruments was recognized as investment income in the statement of changes in net assets available for benefits.

The investment manager, on behalf of the Plan, manages the futures contracts risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of an equity futures contract agreement, the Plan's risk is limited to the fair value of the instrument.

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2021 and 2020.

##### *Investments in Entities that Calculate Net Asset Value per Share*

The Plan holds shares or interests in investment companies at year end where the fair value of the investment held is estimated based on the net asset value per share (or its equivalent) of the investment company.

At year end, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

|                                   | December 31,<br>2021  | December 31,<br>2020 |                         |                                         |                             |
|-----------------------------------|-----------------------|----------------------|-------------------------|-----------------------------------------|-----------------------------|
|                                   | Fair Value            | Fair Value           | Unfunded<br>Commitments | Redemption<br>Frequency, if<br>Eligible | Redemption<br>Notice Period |
| Investments:                      |                       |                      |                         |                                         |                             |
| Common/collective trust funds (1) | \$ 35,683,085         | \$ 72,041,657        | \$ -                    | None                                    | 1 day                       |
| Partnerships (2)                  | 47,470,968            | 7,816,062            | 40,800,000              | Nonredeemable                           | Nonredeemable               |
| Hedge funds (3)                   | 26,036,938            | 16,535,722           | 9,000,000               | Quarterly                               | 30 - 90 days                |
| Total                             | <u>\$ 109,190,991</u> | <u>\$ 96,393,441</u> | <u>\$ 49,800,000</u>    |                                         |                             |

- (1) This class represents investments in actively managed common/collective trust funds that invest primarily in equity securities, which may include common stocks, options, and futures.
- (2) This class represents partnerships valued at NAV that invests broadly in domestic and foreign private companies with the objective to generate long-term capital appreciation with diversification of risk.
- (3) This class represents hedge funds valued at NAV that pursue multiple strategies to diversify risks and reduce volatility. Hedge funds generally hold liquid securities in public equities, exchange-traded funds, and fixed-income securities.

**December 31, 2021 and 2020**

#### **Note 5 - Tax Status**

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

#### **Note 6 - Plan Termination**

Although they have not expressed any intention to do so, the Participating Employers have the right under the Plan, in certain circumstances, to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event of termination, the Plan calls for preference in the distribution of assets first to retirees receiving benefits for at least three years; then to employees or retirees who had attained age 55 at least three years before the termination date; followed by benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC); and, finally, to those participants with vested accrued benefits.

#### **Note 7 - Funding Policy**

The Participating Employers have agreed to contribute such amounts to the Plan as necessary to provide assets sufficient to meet the benefits to be paid to covered employees. Contributions to the Plan must satisfy minimum funding requirements under ERISA. The Plan has met the minimum funding requirements for 2021 and 2020.

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                                   | Security Description                                                   | Shares        | Cost                 | Market Value         | Unrealized Gain/Loss  |
|-----------------------------------------------|------------------------------------------------------------------------|---------------|----------------------|----------------------|-----------------------|
| <b>INTEREST-BEARING CASH</b>                  |                                                                        |               |                      |                      |                       |
| VH1F89739302                                  | XX9123458 EUR (EURO)                                                   | 464,293.370   | 537,840.58           | 527,994.42           | (9,846.16)            |
| VH1F99220902                                  | 996087094 BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97        | 1,374.700     | 1,374.70             | 1,374.70             | 0.00                  |
| <b>TOTAL INTEREST-BEARING CASH</b>            |                                                                        |               | <b>539,215.28</b>    | <b>529,369.12</b>    | <b>(9,846.16)</b>     |
| <b>U. S. GOVERNMENT SECURITIES</b>            |                                                                        |               |                      |                      |                       |
| VH1F22921402                                  | 9127965G0 U S TREASURY BILL 0.000% 12/02/2021 DD 12/03/20              | 150,000.000   | 149,848.92           | 149,848.92           | 0.00                  |
| VH1F22921402                                  | 912810SZ2 U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21              | 113,000.000   | 114,842.50           | 115,718.78           | 876.28                |
| VH1F22921402                                  | 912810TC2 U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21              | 369,000.000   | 367,910.16           | 374,420.61           | 6,510.45              |
| VH1F22921402                                  | 91282CDJ7 U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21              | 742,000.000   | 727,829.62           | 733,533.78           | 5,704.16              |
| VH1F26494102                                  | 912810SS8 U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20              | 905,000.000   | 850,208.70           | 847,134.30           | (3,074.40)            |
| VH1F26494102                                  | 912828D56 U S TREASURY NOTE 2.375% 08/15/2024 DD 08/15/14              | 1,145,000.000 | 1,211,914.77         | 1,189,151.20         | (22,763.57)           |
| VH1F26494102                                  | 912828XB1 U S TREASURY NOTE 2.125% 05/15/2025 DD 05/15/15              | 4,145,000.000 | 4,472,899.04         | 4,292,023.15         | (180,875.89)          |
| VH1F26494102                                  | 912828YB0 U S TREASURY NOTE 1.625% 08/15/2029 DD 08/15/19              | 9,063,000.000 | 9,695,325.51         | 9,202,842.09         | (492,483.42)          |
| VH1F26494102                                  | 912828ZQ6 U S TREASURY NOTE 0.625% 05/15/2030 DD 05/15/20              | 6,490,000.000 | 6,323,481.03         | 6,074,510.20         | (248,970.83)          |
| VH1F89739302                                  | 912803CK7 U S TREASURY BD PRIN STRIP 0.000% 02/15/2031 DD 02/15/01     | 5,990,000.000 | 5,340,425.10         | 5,272,218.30         | (68,206.80)           |
| VH1F89739302                                  | 912821EZ4 U S TREASURY NT PRIN STRIP 0.000% 08/15/2030 DD 08/17/20     | 2,180,000.000 | 1,951,373.40         | 1,925,114.40         | (26,259.00)           |
| VH1F89739302                                  | 9128337N4 U S TREASURY BD CPN STRIP 0.000% 11/15/2030 DD 08/15/07      | 9,730,000.000 | 8,563,961.00         | 8,448,559.00         | (115,402.00)          |
| VH1F89739302                                  | 9128337P9 U S TREASURY BD CPN STRIP 0.000% 05/15/2031 DD 08/15/07      | 9,730,000.000 | 8,471,922.20         | 8,367,410.80         | (104,511.40)          |
| VH1F89739302                                  | 912833XY1 U S TREASURY BD CPN STRIP 0.000% 08/15/2030 DD 02/15/01      | 8,920,000.000 | 7,895,146.80         | 7,786,624.80         | (108,522.00)          |
| VH1F89739302                                  | 912833XZ8 U S TREASURY BD CPN STRIP 0.000% 02/15/2031 DD 02/15/01      | 9,230,000.000 | 8,101,555.70         | 7,976,750.60         | (124,805.10)          |
| <b>TOTAL U. S. GOVERNMENT SECURITIES</b>      |                                                                        |               | <b>64,238,644.45</b> | <b>62,755,860.93</b> | <b>(1,482,783.52)</b> |
| <b>CORPORATE DEBT INSTRUMENTS - PREFERRED</b> |                                                                        |               |                      |                      |                       |
| VH1F22921402                                  | 00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 435,000.000   | 432,847.44           | 414,481.05           | (18,366.39)           |
| VH1F22921402                                  | 00287YBD0 ABBVIE INC 4.875% 11/14/2048 DD 09/18/18                     | 136,000.000   | 181,525.99           | 175,604.56           | (5,921.43)            |
| VH1F22921402                                  | 00401MAB2 ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17 | 194,000.000   | 240,928.60           | 229,325.46           | (11,603.14)           |
| VH1F22921402                                  | 007589AB0 ADVOCATE HEALTH & HOSPITALS CO 4.272% 08/15/2048 DD 08/16/18 | 141,000.000   | 184,443.51           | 175,030.35           | (9,413.16)            |
| VH1F22921402                                  | 010392FL7 ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14               | 266,000.000   | 337,468.88           | 311,956.82           | (25,512.06)           |
| VH1F22921402                                  | 023135BT2 AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 652,000.000   | 672,113.19           | 623,344.60           | (48,768.59)           |
| VH1F22921402                                  | 02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10        | 177,000.000   | 255,004.89           | 248,207.10           | (6,797.79)            |
| VH1F22921402                                  | 031162DC1 AMGEN INC 3.000% 01/15/2052 DD 08/09/21                      | 354,000.000   | 351,260.94           | 344,845.56           | (6,415.38)            |
| VH1F22921402                                  | 032654AX3 ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21             | 377,000.000   | 378,963.97           | 388,717.16           | 9,753.19              |
| VH1F22921402                                  | 03740LAB8 AON CORP / AON GLOBAL HOLDINGS 2.900% 08/23/2051 DD 08/23/21 | 226,000.000   | 218,418.12           | 218,422.22           | 4.10                  |
| VH1F22921402                                  | 03740LAC6 AON CORP / AON GLOBAL HOLDINGS 2.600% 12/02/2031 DD 12/02/21 | 42,000.000    | 42,067.93            | 42,755.16            | 687.23                |
| VH1F22921402                                  | 037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16                      | 137,000.000   | 176,177.89           | 162,887.52           | (13,290.37)           |
| VH1F22921402                                  | 037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 853,000.000   | 844,399.13           | 842,021.89           | (2,377.24)            |
| VH1F22921402                                  | 037833EK2 APPLE INC 2.700% 08/05/2051 DD 08/05/21                      | 328,000.000   | 326,216.46           | 325,812.24           | (404.22)              |
| VH1F22921402                                  | 040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19      | 172,000.000   | 205,115.16           | 179,408.04           | (25,707.12)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 046353AD0 ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07                | 111,000.000 | 171,314.07 | 163,497.45   | (7,816.62)           |
| VH1F22921402 | 04685A2Y6 ATHENE GLOBAL FUNDING 144A 2.673% 06/07/2031 DD 06/07/21     | 324,000.000 | 325,567.44 | 321,356.16   | (4,211.28)           |
| VH1F22921402 | 06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19           | 251,000.000 | 309,046.26 | 289,089.25   | (19,957.01)          |
| VH1F22921402 | 06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                  | 280,000.000 | 281,339.52 | 286,238.40   | 4,898.88             |
| VH1F22921402 | 075887BX6 BECTON DICKINSON AND CO 4.669% 06/06/2047 DD 06/06/17        | 179,000.000 | 221,220.19 | 226,426.05   | 5,205.86             |
| VH1F22921402 | 084664BU4 BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12 | 149,000.000 | 197,949.48 | 182,103.33   | (15,846.15)          |
| VH1F22921402 | 084664CV1 BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20 | 316,000.000 | 327,326.06 | 312,599.84   | (14,726.22)          |
| VH1F22921402 | 10373QBR0 BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21 | 355,000.000 | 355,000.00 | 360,285.95   | 5,285.95             |
| VH1F22921402 | 10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21      | 84,000.000  | 83,937.84  | 83,454.84    | (483.00)             |
| VH1F22921402 | 110122DR6 BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20        | 264,000.000 | 245,706.85 | 251,098.32   | 5,391.47             |
| VH1F22921402 | 110122DS4 BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 194,000.000 | 183,466.70 | 184,274.78   | 808.08               |
| VH1F22921402 | 12189LAN1 BURLINGTON NORTHERN SANTA FE L 4.450% 03/15/2043 DD 03/12/13 | 186,000.000 | 249,962.91 | 229,293.36   | (20,669.55)          |
| VH1F22921402 | 125523AK6 CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                     | 251,000.000 | 329,109.34 | 325,406.44   | (3,702.90)           |
| VH1F22921402 | 12565WAC5 CK HUTCHISON INTERNATIONA 144A 3.125% 04/15/2041 DD 04/15/21 | 127,000.000 | 124,899.42 | 131,286.25   | 6,386.83             |
| VH1F22921402 | 126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                | 206,000.000 | 267,131.01 | 270,210.20   | 3,079.19             |
| VH1F22921402 | 15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21                   | 269,000.000 | 267,192.26 | 261,876.88   | (5,315.38)           |
| VH1F22921402 | 161175BY9 CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20 | 124,000.000 | 111,303.76 | 117,404.44   | 6,100.68             |
| VH1F22921402 | 161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21 | 89,000.000  | 88,335.17  | 86,564.07    | (1,771.10)           |
| VH1F22921402 | 171239AH9 CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21         | 148,000.000 | 150,404.53 | 149,062.64   | (1,341.89)           |
| VH1F22921402 | 171239AJ5 CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21         | 180,000.000 | 179,004.60 | 184,507.20   | 5,502.60             |
| VH1F22921402 | 20030NDT5 COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21              | 787,000.000 | 763,635.26 | 752,938.64   | (10,696.62)          |
| VH1F22921402 | 20268JAC7 COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19            | 67,000.000  | 77,990.01  | 78,229.20    | 239.19               |
| VH1F22921402 | 202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20         | 116,000.000 | 126,580.36 | 118,146.00   | (8,434.36)           |
| VH1F22921402 | 209111FA6 CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10  | 61,000.000  | 84,946.77  | 81,366.07    | (3,580.70)           |
| VH1F22921402 | 209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12  | 26,000.000  | 31,579.34  | 29,401.32    | (2,178.02)           |
| VH1F22921402 | 209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19  | 170,000.000 | 196,418.90 | 182,206.00   | (14,212.90)          |
| VH1F22921402 | 209111GC1 CONSOLIDATED EDISON CO OF NEW 3.200% 12/01/2051 DD 12/02/21  | 192,000.000 | 192,000.00 | 192,637.44   | 637.44               |
| VH1F22921402 | 22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20 | 166,000.000 | 187,023.90 | 179,031.00   | (7,992.90)           |
| VH1F22921402 | 22822VAY7 CROWN CASTLE INTERNATIONAL COR 2.500% 07/15/2031 DD 06/29/21 | 322,000.000 | 320,991.79 | 319,981.06   | (1,010.73)           |
| VH1F22921402 | 23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                | 45,000.000  | 44,624.25  | 48,574.80    | 3,950.55             |
| VH1F22921402 | 235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                   | 254,000.000 | 251,490.46 | 251,813.06   | 322.60               |
| VH1F22921402 | 24703DBE0 DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21  | 186,000.000 | 185,382.48 | 184,636.62   | (745.86)             |
| VH1F22921402 | 254687DV5 WALT DISNEY CO/THE 6.550% 03/15/2033 DD 09/15/19             | 267,000.000 | 391,680.99 | 373,394.16   | (18,286.83)          |
| VH1F22921402 | 254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19             | 347,000.000 | 537,931.78 | 497,445.32   | (40,486.46)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|              | Security ID | Security Description                                         | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 26442CAT1   | DUKE ENERGY CAROLINAS LLC 3.700% 12/01/2047 DD 11/14/17      | 45,000.000  | 54,340.65  | 50,212.80    | (4,127.85)           |
| VH1F22921402 | 26442RAD3   | DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14       | 267,000.000 | 338,825.67 | 314,611.44   | (24,214.23)          |
| VH1F22921402 | 26444HAL5   | DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21        | 219,000.000 | 219,539.70 | 221,579.82   | 2,040.12             |
| VH1F22921402 | 281020AN7   | EDISON INTERNATIONAL 5.750% 06/15/2027 DD 06/21/19           | 509,000.000 | 605,764.31 | 580,692.65   | (25,071.66)          |
| VH1F22921402 | 29250NBE4   | ENBRIDGE INC 3.400% 08/01/2051 DD 06/28/21                   | 282,000.000 | 283,708.06 | 286,932.18   | 3,224.12             |
| VH1F22921402 | 29379VCB7   | ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21  | 184,000.000 | 182,039.59 | 183,735.04   | 1,695.45             |
| VH1F22921402 | 30161NAY7   | EXELON CORP 4.700% 04/15/2050 DD 04/01/20                    | 83,000.000  | 98,207.87  | 104,554.27   | 6,346.40             |
| VH1F22921402 | 30231GBM3   | EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20               | 639,000.000 | 694,445.48 | 695,065.86   | 620.38               |
| VH1F22921402 | 33767BAA7   | FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14  | 173,000.000 | 218,214.66 | 218,917.66   | 703.00               |
| VH1F22921402 | 341081FP7   | FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17       | 423,000.000 | 516,284.14 | 485,963.55   | (30,320.59)          |
| VH1F22921402 | 34531XAC8   | FORD FOUNDATION/THE 2.815% 06/01/2070 DD 06/25/20            | 150,000.000 | 159,744.13 | 155,481.00   | (4,263.13)           |
| VH1F22921402 | 375558BD4   | GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 194,000.000 | 257,127.60 | 246,595.34   | (10,532.26)          |
| VH1F22921402 | 38141EC31   | GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14    | 340,000.000 | 460,198.92 | 435,492.40   | (24,706.52)          |
| VH1F22921402 | 38141GGM0   | GOLDMAN SACHS GROUP INC/THE 6.250% 02/01/2041 DD 01/28/11    | 202,000.000 | 301,503.09 | 294,388.74   | (7,114.35)           |
| VH1F22921402 | 38141GXA7   | GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18    | 180,000.000 | 229,005.08 | 215,532.00   | (13,473.08)          |
| VH1F22921402 | 38141GYN8   | GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21    | 366,000.000 | 366,215.37 | 368,726.70   | 2,511.33             |
| VH1F22921402 | 404280AH2   | HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07              | 309,000.000 | 451,962.81 | 428,431.59   | (23,531.22)          |
| VH1F22921402 | 404280AM1   | HSBC HOLDINGS PLC 6.100% 01/14/2042 DD 11/17/11              | 46,000.000  | 70,072.72  | 65,939.62    | (4,133.10)           |
| VH1F22921402 | 404280CT4   | HSBC HOLDINGS PLC VAR RT 05/24/2032 DD 05/24/21              | 142,000.000 | 142,000.00 | 142,600.66   | 600.66               |
| VH1F22921402 | 437076BZ4   | HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20             | 72,000.000  | 78,958.54  | 76,169.52    | (2,789.02)           |
| VH1F22921402 | 437076CG5   | HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21             | 762,000.000 | 696,593.06 | 704,590.92   | 7,997.86             |
| VH1F22921402 | 440452AJ9   | HORMEL FOODS CORP 3.050% 06/03/2051 DD 06/03/21              | 245,000.000 | 246,527.91 | 261,241.05   | 14,713.14            |
| VH1F22921402 | 458140BJ8   | INTEL CORP 3.250% 11/15/2049 DD 11/21/19                     | 255,000.000 | 284,993.16 | 270,144.45   | (14,848.71)          |
| VH1F22921402 | 458140BW9   | INTEL CORP 3.050% 08/12/2051 DD 08/12/21                     | 305,000.000 | 303,987.40 | 313,222.80   | 9,235.40             |
| VH1F22921402 | 45866FAQ7   | INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20  | 111,000.000 | 102,270.87 | 110,211.97   | 7,941.10             |
| VH1F22921402 | 459200KK6   | INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20 | 216,000.000 | 216,697.68 | 212,617.44   | (4,080.24)           |
| VH1F22921402 | 46647PBN5   | JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20            | 466,000.000 | 518,853.72 | 483,330.54   | (35,523.18)          |
| VH1F22921402 | 478160CL6   | JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17              | 208,000.000 | 251,630.08 | 234,696.80   | (16,933.28)          |
| VH1F22921402 | 48126BAA1   | JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11            | 239,000.000 | 355,218.19 | 325,886.06   | (29,332.13)          |
| VH1F22921402 | 48255BAA4   | KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21 | 122,000.000 | 121,720.43 | 122,052.46   | 332.03               |
| VH1F22921402 | 48305QAF0   | KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21    | 186,000.000 | 186,000.00 | 187,545.66   | 1,545.66             |
| VH1F22921402 | 48305QAG8   | KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21    | 180,000.000 | 186,341.14 | 185,972.40   | (368.74)             |
| VH1F22921402 | 57636QAQ7   | MASTERCARD INC 3.850% 03/26/2050 DD 03/26/20                 | 252,000.000 | 319,371.04 | 303,980.04   | (15,391.00)          |
| VH1F22921402 | 58933YBF1   | MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                 | 590,000.000 | 587,402.16 | 586,873.00   | (529.16)             |
| VH1F22921402 | 59156RBL1   | METLIFE INC VAR RT 12/15/2044 DD 09/15/14                    | 211,000.000 | 289,536.31 | 274,814.84   | (14,721.47)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                 | 1,422,000.000 | 1,459,329.93 | 1,392,223.32 | (67,106.61)          |
| VH1F22921402 | 641062AY0 NESTLE HOLDINGS INC 144A 2.500% 09/14/2041 DD 09/14/21       | 207,000.000   | 206,513.55   | 204,840.99   | (1,672.56)           |
| VH1F22921402 | 64952GAQ1 NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19 | 45,000.000    | 60,466.95    | 57,492.00    | (2,974.95)           |
| VH1F22921402 | 655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20          | 374,000.000   | 380,123.82   | 382,422.48   | 2,298.66             |
| VH1F22921402 | 666807BU5 NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20          | 51,000.000    | 71,670.81    | 71,677.95    | 7.14                 |
| VH1F22921402 | 68233JCB8 ONCOR ELECTRIC DELIVERY C 144A 2.700% 11/15/2051 DD 11/16/21 | 261,000.000   | 255,986.19   | 252,037.26   | (3,948.93)           |
| VH1F22921402 | 68389XB2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                     | 855,000.000   | 921,268.32   | 840,174.30   | (81,094.02)          |
| VH1F22921402 | 693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21                 | 104,000.000   | 103,896.00   | 103,406.16   | (489.84)             |
| VH1F22921402 | 694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16    | 312,000.000   | 320,925.40   | 303,834.96   | (17,090.44)          |
| VH1F22921402 | 694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 60,000.000    | 63,091.80    | 65,553.60    | 2,461.80             |
| VH1F22921402 | 695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18                     | 242,000.000   | 311,149.08   | 279,761.68   | (31,387.40)          |
| VH1F22921402 | 695114CY2 PACIFICORP 2.900% 06/15/2052 DD 07/09/21                     | 140,000.000   | 138,926.20   | 137,949.00   | (977.20)             |
| VH1F22921402 | 717081DK6 PFIZER INC 4.400% 05/15/2044 DD 05/15/14                     | 275,000.000   | 367,881.25   | 342,845.25   | (25,036.00)          |
| VH1F22921402 | 717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20                     | 225,000.000   | 216,009.00   | 225,159.75   | 9,150.75             |
| VH1F22921402 | 744320BA9 PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17       | 122,000.000   | 148,236.10   | 142,824.18   | (5,411.92)           |
| VH1F22921402 | 74445PAD4 INDONESIA ASAHAN ALUMINIU 144A 6.757% 11/15/2048 DD 11/15/18 | 50,000.000    | 67,830.98    | 64,000.00    | (3,830.98)           |
| VH1F22921402 | 74730DAE3 QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21              | 65,000.000    | 64,760.15    | 65,690.30    | 930.15               |
| VH1F22921402 | 75513ECL3 RAYTHEON TECHNOLOGIES CORP 2.820% 09/01/2051 DD 08/10/21     | 684,000.000   | 668,803.63   | 660,538.80   | (8,264.83)           |
| VH1F22921402 | 771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21        | 296,000.000   | 296,000.00   | 289,946.80   | (6,053.20)           |
| VH1F22921402 | 78016EYH4 ROYAL BANK OF CANADA 2.300% 11/03/2031 DD 10/29/21           | 498,000.000   | 497,422.32   | 500,923.26   | 3,500.94             |
| VH1F22921402 | 79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 383,000.000   | 382,190.83   | 391,357.06   | 9,166.23             |
| VH1F22921402 | 797440BV5 SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17    | 58,000.000    | 67,150.16    | 64,774.98    | (2,375.18)           |
| VH1F22921402 | 797440BW3 SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18    | 44,000.000    | 54,693.20    | 52,602.88    | (2,090.32)           |
| VH1F22921402 | 797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 48,000.000    | 54,568.80    | 50,335.68    | (4,233.12)           |
| VH1F22921402 | 822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19 | 264,000.000   | 283,336.35   | 272,698.80   | (10,637.55)          |
| VH1F22921402 | 822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21 | 286,000.000   | 287,207.47   | 291,760.04   | 4,552.57             |
| VH1F22921402 | 824348BP0 SHERWIN-WILLIAMS CO/THE 2.900% 03/15/2052 DD 11/10/21        | 87,000.000    | 86,444.94    | 85,305.24    | (1,139.70)           |
| VH1F22921402 | 842400FV0 SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12  | 94,000.000    | 107,537.29   | 101,910.10   | (5,627.19)           |
| VH1F22921402 | 842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 113,000.000   | 126,003.65   | 127,191.67   | 1,188.02             |
| VH1F22921402 | 85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21           | 281,000.000   | 278,541.02   | 293,304.99   | 14,763.97            |
| VH1F22921402 | 87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21               | 118,000.000   | 139,359.18   | 138,582.74   | (776.44)             |
| VH1F22921402 | 904764BR7 UNILEVER CAPITAL CORP 2.625% 08/12/2051 DD 08/12/21          | 179,000.000   | 176,687.32   | 177,718.36   | 1,031.04             |
| VH1F22921402 | 906548CS9 UNION ELECTRIC CO 2.625% 03/15/2051 DD 10/09/20              | 90,000.000    | 94,008.60    | 86,636.70    | (7,371.90)           |
| VH1F22921402 | 907818FN3 UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21             | 356,000.000   | 361,902.98   | 353,621.92   | (8,281.06)           |
| VH1F22921402 | 91324PBQ4 UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11         | 164,000.000   | 252,796.16   | 235,941.88   | (16,854.28)          |

**TOTAL COMBINED - VH1G00000000**
**01/01/2021 - 12/31/2021**
**DETROIT MEDICAL CENTER PENSION**

|              | Security ID | Security Description                                         | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 91324PDT6   | UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19         | 365,000.000   | 430,106.69   | 405,759.55   | (24,347.14)          |
| VH1F22921402 | 91324PDY5   | UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20         | 77,000.000    | 83,531.91    | 78,393.70    | (5,138.21)           |
| VH1F22921402 | 914886AD8   | UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20 | 104,000.000   | 104,088.40   | 106,412.80   | 2,324.40             |
| VH1F22921402 | 92343VFT6   | VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20     | 427,000.000   | 404,844.39   | 406,922.46   | 2,078.07             |
| VH1F22921402 | 92826CAF9   | VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 419,000.000   | 546,349.64   | 528,966.55   | (17,383.09)          |
| VH1F22921402 | 931142EV1   | WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 310,000.000   | 309,688.24   | 318,286.30   | 8,598.06             |
| VH1F22921402 | 931427AT5   | WALGREENS BOOTS ALLIANCE INC 4.100% 04/15/2050 DD 04/15/20   | 77,000.000    | 82,297.60    | 86,614.99    | 4,317.39             |
| VH1F22921402 | 94974BGU8   | WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16               | 234,000.000   | 306,245.16   | 292,982.04   | (13,263.12)          |
| VH1F22921402 | 95000U2Q5   | WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20               | 363,000.000   | 380,874.45   | 373,298.31   | (7,576.14)           |
| VH1F26494102 | 001055AY8   | AFLAC INC 4.750% 01/15/2049 DD 10/31/18                      | 2,215,000.000 | 2,929,212.00 | 2,944,355.20 | 15,143.20            |
| VH1F26494102 | 002824BH2   | ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 400,000.000   | 546,384.00   | 548,656.00   | 2,272.00             |
| VH1F26494102 | 00507VAK5   | ACTIVISION BLIZZARD INC 3.400% 09/15/2026 DD 03/15/17        | 704,000.000   | 800,729.60   | 753,695.36   | (47,034.24)          |
| VH1F26494102 | 023135BJ4   | AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18                 | 442,000.000   | 568,941.30   | 537,737.20   | (31,204.10)          |
| VH1F26494102 | 023135BT2   | AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 1,235,000.000 | 1,132,568.90 | 1,180,721.75 | 48,152.85            |
| VH1F26494102 | 025816CM9   | AMERICAN EXPRESS CO 1.650% 11/04/2026 DD 11/04/21            | 1,655,000.000 | 1,656,870.15 | 1,659,120.95 | 2,250.80             |
| VH1F26494102 | 031162CJ7   | AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 1,358,000.000 | 1,482,555.76 | 1,416,421.16 | (66,134.60)          |
| VH1F26494102 | 03523TBV9   | ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 779,000.000   | 1,089,931.93 | 1,081,213.05 | (8,718.88)           |
| VH1F26494102 | 037833AL4   | APPLE INC 3.850% 05/04/2043 DD 05/03/13                      | 534,000.000   | 674,655.60   | 630,712.74   | (43,942.86)          |
| VH1F26494102 | 049560AM7   | ATMOS ENERGY CORP 4.125% 10/15/2044 DD 10/15/14              | 1,230,000.000 | 1,517,506.20 | 1,435,889.70 | (81,616.50)          |
| VH1F26494102 | 055451AV0   | BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 675,000.000   | 992,877.75   | 895,198.50   | (97,679.25)          |
| VH1F26494102 | 05723KAG5   | BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19 | 1,045,000.000 | 1,147,963.85 | 1,101,294.15 | (46,669.70)          |
| VH1F26494102 | 06051GGF0   | BANK OF AMERICA CORP VAR RT 01/20/2028 DD 01/20/17           | 1,375,000.000 | 1,579,311.25 | 1,489,853.75 | (89,457.50)          |
| VH1F26494102 | 06051GHD4   | BANK OF AMERICA CORP VAR RT 12/20/2028 DD 12/20/17           | 2,290,000.000 | 2,571,551.30 | 2,446,704.70 | (124,846.60)         |
| VH1F26494102 | 06051GHR3   | BANK OF AMERICA CORP VAR RT 03/15/2025 DD 03/15/19           | 1,090,000.000 | 1,184,437.60 | 1,140,129.10 | (44,308.50)          |
| VH1F26494102 | 06051GJA8   | BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20           | 790,000.000   | 884,215.40   | 952,471.40   | 68,256.00            |
| VH1F26494102 | 084659AP6   | BERKSHIRE HATHAWAY ENERGY CO 3.800% 07/15/2048 DD 01/05/18   | 2,112,000.000 | 2,430,860.89 | 2,372,768.64 | (58,092.25)          |
| VH1F26494102 | 084664BU4   | BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12 | 1,841,000.000 | 2,445,805.32 | 2,250,014.97 | (195,790.35)         |
| VH1F26494102 | 10373QBQ2   | BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21 | 1,960,000.000 | 1,948,755.80 | 2,022,602.40 | 73,846.60            |
| VH1F26494102 | 110122DS4   | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 1,775,000.000 | 1,778,476.25 | 1,686,019.25 | (92,457.00)          |
| VH1F26494102 | 12189LAA9   | BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10 | 591,000.000   | 876,293.43   | 822,376.50   | (53,916.93)          |
| VH1F26494102 | 12565VAG8   | CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21   | 1,152,604.670 | 1,180,699.42 | 1,164,511.08 | (16,188.34)          |
| VH1F26494102 | 12621EAL7   | CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19        | 1,733,000.000 | 2,092,911.29 | 1,991,840.88 | (101,070.41)         |
| VH1F26494102 | 13034VAD6   | CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19 | 65,000.000    | 73,809.45    | 76,092.90    | 2,283.45             |
| VH1F26494102 | 14040HBN4   | CAPITAL ONE FINANCIAL CORP 3.750% 03/09/2027 DD 03/09/17     | 1,121,000.000 | 1,280,312.62 | 1,214,345.67 | (65,966.95)          |
| VH1F26494102 | 15189XAS7   | CENTERPOINT ENERGY HOUSTON ELE 3.950% 03/01/2048 DD          | 598,000.000   | 740,714.91   | 715,225.94   | (25,488.97)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
|              | 02/28/18                                                               |               |              |              |                      |
| VH1F26494102 | 20030NBK6 COMCAST CORP 4.750% 03/01/2044 DD 02/26/14                   | 1,169,000.000 | 1,602,067.74 | 1,463,856.87 | (138,210.87)         |
| VH1F26494102 | 20030NCL3 COMCAST CORP 4.600% 10/15/2038 DD 10/05/18                   | 908,000.000   | 1,155,611.14 | 1,104,355.00 | (51,256.14)          |
| VH1F26494102 | 20030NCN9 COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 530,000.000   | 699,801.40   | 735,131.20   | 35,329.80            |
| VH1F26494102 | 20030NCU3 COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 521,000.000   | 641,533.35   | 601,874.83   | (39,658.52)          |
| VH1F26494102 | 202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20         | 710,000.000   | 716,530.90   | 723,135.00   | 6,604.10             |
| VH1F26494102 | 209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19  | 659,000.000   | 745,266.55   | 706,316.20   | (38,950.35)          |
| VH1F26494102 | 22003BAM8 CORPORATE OFFICE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21 | 1,325,000.000 | 1,295,375.45 | 1,318,891.75 | 23,516.30            |
| VH1F26494102 | 22822VAR2 CROWN CASTLE INTERNATIONAL COR 3.300% 07/01/2030 DD 04/03/20 | 740,000.000   | 828,267.20   | 781,380.80   | (46,886.40)          |
| VH1F26494102 | 23338VAG1 DTE ELECTRIC CO 3.750% 08/15/2047 DD 08/09/17                | 1,690,000.000 | 2,118,009.40 | 1,925,653.60 | (192,355.80)         |
| VH1F26494102 | 254010AE1 DIGNITY HEALTH 5.267% 11/01/2064 DD 10/15/14                 | 381,000.000   | 516,578.85   | 533,354.28   | 16,775.43            |
| VH1F26494102 | 26442CAE4 DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08      | 272,000.000   | 408,892.16   | 377,786.24   | (31,105.92)          |
| VH1F26494102 | 26442CAZ7 DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19      | 561,000.000   | 638,619.96   | 582,794.85   | (55,825.11)          |
| VH1F26494102 | 30231GAT9 EXXON MOBIL CORP 3.043% 03/01/2026 DD 03/03/16               | 593,000.000   | 657,032.14   | 627,643.06   | (29,389.08)          |
| VH1F26494102 | 31847RAG7 FIRST AMERICAN FINANCIAL CORP 4.000% 05/15/2030 DD 05/15/20  | 975,000.000   | 1,114,096.05 | 1,068,190.50 | (45,905.55)          |
| VH1F26494102 | 38141GVM3 GOLDMAN SACHS GROUP INC/THE 4.000% 03/03/2024 DD 03/03/14    | 988,000.000   | 1,091,710.36 | 1,047,635.68 | (44,074.68)          |
| VH1F26494102 | 38141GXH2 GOLDMAN SACHS GROUP INC/THE 3.800% 03/15/2030 DD 03/19/20    | 1,755,000.000 | 2,053,919.10 | 1,933,764.30 | (120,154.80)         |
| VH1F26494102 | 437076AV4 HOME DEPOT INC/THE 5.950% 04/01/2041 DD 03/31/11             | 286,000.000   | 441,895.74   | 411,385.26   | (30,510.48)          |
| VH1F26494102 | 458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18                     | 1,483,000.000 | 1,772,273.98 | 1,695,039.34 | (77,234.64)          |
| VH1F26494102 | 46625HHF0 JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08            | 1,695,000.000 | 2,624,690.55 | 2,471,394.75 | (153,295.80)         |
| VH1F26494102 | 46625HJU5 JPMORGAN CHASE & CO 4.850% 02/01/2044 DD 01/28/14            | 972,000.000   | 1,398,902.40 | 1,273,494.96 | (125,407.44)         |
| VH1F26494102 | 46647PBK1 JPMORGAN CHASE & CO VAR RT 04/22/2026 DD 04/22/20            | 3,070,000.000 | 3,204,602.00 | 3,117,247.30 | (87,354.70)          |
| VH1F26494102 | 46647PBP0 JPMORGAN CHASE & CO VAR RT 05/13/2031 DD 05/13/20            | 1,785,000.000 | 1,935,889.75 | 1,850,027.55 | (85,862.20)          |
| VH1F26494102 | 53227JAA2 LIFE STORAGE LP 3.875% 12/15/2027 DD 12/07/17                | 1,346,000.000 | 1,537,858.84 | 1,477,477.28 | (60,381.56)          |
| VH1F26494102 | 539830BL2 LOCKHEED MARTIN CORP 4.700% 05/15/2046 DD 11/23/15           | 335,000.000   | 471,807.30   | 438,970.60   | (32,836.70)          |
| VH1F26494102 | 58933YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15                 | 343,000.000   | 427,450.03   | 396,020.94   | (31,429.09)          |
| VH1F26494102 | 649322AE4 NEW YORK AND PRESBYTERIAN HOSP 4.763% 08/01/2116 DD 06/28/16 | 346,000.000   | 444,007.96   | 484,040.16   | 40,032.20            |
| VH1F26494102 | 68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 1,835,000.000 | 2,116,786.95 | 1,803,181.10 | (313,605.85)         |
| VH1F26494102 | 69376CAC8 PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21    | 697,810.650   | 718,307.57   | 705,235.36   | (13,072.21)          |
| VH1F26494102 | 713448DD7 PEPSICO INC 4.450% 04/14/2046 DD 10/14/15                    | 474,000.000   | 645,427.73   | 624,409.68   | (21,018.05)          |
| VH1F26494102 | 71710TAC2 PG&E ENERGY RECOVERY FUNDING L 2.822% 07/15/2048 DD 11/12/21 | 485,000.000   | 484,977.69   | 483,850.55   | (1,127.14)           |
| VH1F26494102 | 74164MAB4 PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21                  | 1,085,000.000 | 1,080,117.50 | 1,095,936.80 | 15,819.30            |
| VH1F26494102 | 744320AY8 PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17       | 2,085,000.000 | 2,509,401.75 | 2,417,536.65 | (91,865.10)          |
| VH1F26494102 | 745332CK0 PUGET SOUND ENERGY INC 2.893% 09/15/2051 DD 09/15/21         | 370,000.000   | 362,067.20   | 365,589.60   | 3,522.40             |
| VH1F26494102 | 80283LAJ2 SANTANDER UK PLC 4.000% 03/13/2024 DD 03/13/14               | 1,910,000.000 | 2,095,919.40 | 2,021,945.10 | (73,974.30)          |
| VH1F26494102 | 822582AT9 SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12 | 425,000.000   | 495,834.75   | 468,146.00   | (27,688.75)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|              | Security ID | Security Description                                         | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 842400GK3   | SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 771,000.000   | 824,234.56   | 867,829.89   | 43,595.33            |
| VH1F26494102 | 845437BT8   | SOUTHWESTERN ELECTRIC POWER CO 3.250% 11/01/2051 DD 11/03/21 | 350,000.000   | 362,918.50   | 348,435.50   | (14,483.00)          |
| VH1F26494102 | 857477BP7   | STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21              | 1,165,000.000 | 1,161,574.90 | 1,156,099.40 | (5,475.50)           |
| VH1F26494102 | 85771PAG7   | EQUINOR ASA 2.450% 01/17/2023 DD 11/21/12                    | 353,000.000   | 368,334.32   | 359,226.92   | (9,107.40)           |
| VH1F26494102 | 86562MAX8   | SUMITOMO MITSUI FINANCIAL GROU 3.102% 01/17/2023 DD 01/17/18 | 1,317,000.000 | 1,388,499.93 | 1,348,318.26 | (40,181.67)          |
| VH1F26494102 | 871829BN6   | SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 1,292,000.000 | 1,920,039.21 | 2,013,517.40 | 93,478.19            |
| VH1F26494102 | 911312BN5   | UNITED PARCEL SERVICE INC 3.750% 11/15/2047 DD 11/14/17      | 1,560,000.000 | 1,960,821.60 | 1,861,454.40 | (99,367.20)          |
| VH1F26494102 | 91324PAR3   | UNITEDHEALTH GROUP INC 5.800% 03/15/2036 DD 03/02/06         | 507,000.000   | 740,514.64   | 704,476.50   | (36,038.14)          |
| VH1F26494102 | 91324PCR1   | UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15         | 1,093,000.000 | 1,508,646.46 | 1,435,349.46 | (73,297.00)          |
| VH1F26494102 | 92343VEU4   | VERIZON COMMUNICATIONS INC 4.016% 12/03/2029 DD 06/03/19     | 1,017,000.000 | 1,209,304.53 | 1,141,206.21 | (68,098.32)          |
| VH1F26494102 | 92343VFR0   | VERIZON COMMUNICATIONS INC 1.750% 01/20/2031 DD 11/20/20     | 2,580,000.000 | 2,549,401.20 | 2,444,653.20 | (104,748.00)         |
| VH1F26494102 | 92556HAD9   | PARAMOUNT GLOBAL 4.200% 05/19/2032 DD 05/19/20               | 680,000.000   | 819,502.00   | 767,903.60   | (51,598.40)          |
| VH1F26494102 | 931142EV1   | WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 635,000.000   | 639,781.55   | 651,973.55   | 12,192.00            |
| VH1F26494102 | 94974BFN5   | WELLS FARGO & CO 4.125% 08/15/2023 DD 08/15/13               | 850,000.000   | 928,480.50   | 891,658.50   | (36,822.00)          |
| VH1F26494102 | 94974BFP0   | WELLS FARGO & CO 5.375% 11/02/2043 DD 10/28/13               | 1,655,000.000 | 2,299,622.50 | 2,193,470.80 | (106,151.70)         |
| VH1F26494102 | 94974BGL8   | WELLS FARGO & CO 4.300% 07/22/2027 DD 07/22/15               | 762,000.000   | 892,896.36   | 849,477.60   | (43,418.76)          |
| VH1F26494102 | 94974BGQ7   | WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 1,524,000.000 | 2,000,598.19 | 1,922,388.84 | (78,209.35)          |
| VH1F26494102 | 949798AC6   | WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21 | 753,262.850   | 770,917.45   | 759,432.07   | (11,485.38)          |
| VH1F26494102 | 95000U2S1   | WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20               | 2,621,000.000 | 2,672,607.49 | 2,665,583.21 | (7,024.28)           |
| VH1F89739302 | 00115AAN9   | AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 140,000.000   | 137,705.60   | 133,396.20   | (4,309.40)           |
| VH1F89739302 | 00131LAH8   | AIA GROUP LTD 144A 3.600% 04/09/2029 DD 04/09/19             | 400,000.000   | 447,356.00   | 436,720.00   | (10,636.00)          |
| VH1F89739302 | 00206RKD3   | AT&T INC 3.100% 02/01/2043 DD 08/04/20                       | 1,030,000.000 | 1,020,798.50 | 1,004,342.70 | (16,455.80)          |
| VH1F89739302 | 00206RKE1   | AT&T INC 3.300% 02/01/2052 DD 08/04/20                       | 20,000.000    | 19,510.00    | 19,661.60    | 151.60               |
| VH1F89739302 | 002824BG4   | ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16            | 20,000.000    | 26,231.40    | 25,561.00    | (670.40)             |
| VH1F89739302 | 002824BH2   | ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 250,000.000   | 348,448.00   | 342,910.00   | (5,538.00)           |
| VH1F89739302 | 00388WAF8   | ABU DHABI NATIONAL ENERGY 144A 4.375% 04/23/2025 DD 04/23/18 | 200,000.000   | 225,036.00   | 217,250.00   | (7,786.00)           |
| VH1F89739302 | 00724PAD1   | ADOBE INC 2.300% 02/01/2030 DD 02/03/20                      | 10,000.000    | 10,430.60    | 10,230.90    | (199.70)             |
| VH1F89739302 | 00774MAY1   | AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21 | 150,000.000   | 149,355.00   | 152,917.50   | 3,562.50             |
| VH1F89739302 | 007944AG6   | ADVENTIST HEALTH SYSTEM/WEST 3.630% 03/01/2049 DD 10/31/19   | 30,000.000    | 34,206.90    | 33,253.80    | (953.10)             |
| VH1F89739302 | 00817YAZ1   | AETNA INC 3.875% 08/15/2047 DD 08/10/17                      | 180,000.000   | 205,678.80   | 200,908.80   | (4,770.00)           |
| VH1F89739302 | 01609WAX0   | ALIBABA GROUP HOLDING LTD 2.125% 02/09/2031 DD 02/09/21      | 200,000.000   | 199,910.00   | 193,306.00   | (6,604.00)           |
| VH1F89739302 | 01609WAY8   | ALIBABA GROUP HOLDING LTD 2.700% 02/09/2041 DD 02/09/21      | 400,000.000   | 384,850.00   | 366,152.00   | (18,698.00)          |
| VH1F89739302 | 01959LAE2   | ALLINA HEALTH SYSTEM 2.902% 11/15/2051 DD 11/10/21           | 220,000.000   | 220,000.00   | 222,219.80   | 2,219.80             |
| VH1F89739302 | 020002BA8   | ALLSTATE CORP/THE 4.500% 06/15/2043 DD 06/07/13              | 240,000.000   | 309,080.00   | 292,598.40   | (16,481.60)          |
| VH1F89739302 | 02079KAE7   | ALPHABET INC 1.900% 08/15/2040 DD 08/05/20                   | 60,000.000    | 55,635.60    | 54,813.00    | (822.60)             |
| VH1F89739302 | 02079KAF4   | ALPHABET INC 2.050% 08/15/2050 DD 08/05/20                   | 160,000.000   | 144,820.00   | 143,408.00   | (1,412.00)           |
| VH1F89739302 | 02079KAG2   | ALPHABET INC 2.250% 08/15/2060 DD 08/05/20                   | 140,000.000   | 127,369.40   | 125,393.80   | (1,975.60)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 02209SBC6 ALTRIA GROUP INC 4.400% 02/14/2026 DD 02/14/19               | 250,000.000 | 283,024.00 | 275,150.00   | (7,874.00)           |
| VH1F89739302 | 02209SBD4 ALTRIA GROUP INC 4.800% 02/14/2029 DD 02/14/19               | 40,000.000  | 46,890.00  | 45,154.40    | (1,735.60)           |
| VH1F89739302 | 02209SBF9 ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 380,000.000 | 495,648.90 | 475,646.00   | (20,002.90)          |
| VH1F89739302 | 02209SBG7 ALTRIA GROUP INC 6.200% 02/14/2059 DD 02/14/19               | 50,000.000  | 66,880.50  | 65,399.00    | (1,481.50)           |
| VH1F89739302 | 02209SBL6 ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21               | 240,000.000 | 234,682.70 | 228,136.80   | (6,545.90)           |
| VH1F89739302 | 02209SBM4 ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21               | 590,000.000 | 571,604.40 | 545,714.60   | (25,889.80)          |
| VH1F89739302 | 023135BR6 AMAZON.COM INC 1.200% 06/03/2027 DD 06/03/20                 | 130,000.000 | 130,419.00 | 128,268.40   | (2,150.60)           |
| VH1F89739302 | 023135BZ8 AMAZON.COM INC 2.100% 05/12/2031 DD 05/12/21                 | 30,000.000  | 31,077.00  | 30,432.30    | (644.70)             |
| VH1F89739302 | 023135CB0 AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21                 | 850,000.000 | 920,641.90 | 911,387.00   | (9,254.90)           |
| VH1F89739302 | 025816CH0 AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21            | 90,000.000  | 90,818.70  | 90,157.50    | (661.20)             |
| VH1F89739302 | 031162CJ7 AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 20,000.000  | 21,343.00  | 20,860.40    | (482.60)             |
| VH1F89739302 | 03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 780,000.000 | 999,009.50 | 988,923.00   | (10,086.50)          |
| VH1F89739302 | 03523TBV9 ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 180,000.000 | 253,873.80 | 249,831.00   | (4,042.80)           |
| VH1F89739302 | 03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19 | 130,000.000 | 192,434.00 | 188,672.90   | (3,761.10)           |
| VH1F89739302 | 035240AQ3 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19 | 30,000.000  | 36,114.60  | 34,946.40    | (1,168.20)           |
| VH1F89739302 | 036752AH6 ANTHEM INC 4.550% 03/01/2048 DD 03/02/18                     | 100,000.000 | 126,867.30 | 125,305.00   | (1,562.30)           |
| VH1F89739302 | 037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 650,000.000 | 647,912.90 | 641,634.50   | (6,278.40)           |
| VH1F89739302 | 037833EJ5 APPLE INC 1.700% 08/05/2031 DD 08/05/21                      | 490,000.000 | 485,954.80 | 478,749.60   | (7,205.20)           |
| VH1F89739302 | 038222AP0 APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20          | 260,000.000 | 265,326.40 | 261,411.80   | (3,914.60)           |
| VH1F89739302 | 046353AZ1 ASTRAZENCA PLC 3.000% 05/28/2051 DD 05/28/21                 | 70,000.000  | 74,431.60  | 73,658.20    | (773.40)             |
| VH1F89739302 | 055451AV0 BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 30,000.000  | 41,948.40  | 39,786.60    | (2,161.80)           |
| VH1F89739302 | 05964HAN5 BANCO SANTANDER SA VAR RT 09/14/2027 DD 09/14/21             | 400,000.000 | 399,810.00 | 392,952.00   | (6,858.00)           |
| VH1F89739302 | 06051GJM2 BANK OF AMERICA CORP VAR RT 10/24/2051 DD 10/21/20           | 870,000.000 | 858,672.20 | 857,585.10   | (1,087.10)           |
| VH1F89739302 | 06051GJW0 BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21           | 340,000.000 | 366,064.00 | 358,363.40   | (7,700.60)           |
| VH1F89739302 | 06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21           | 650,000.000 | 646,846.50 | 630,376.50   | (16,470.00)          |
| VH1F89739302 | 06051GKD0 BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21           | 250,000.000 | 250,000.00 | 251,500.00   | 1,500.00             |
| VH1F89739302 | 06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                  | 190,000.000 | 190,000.00 | 194,233.20   | 4,233.20             |
| VH1F89739302 | 075887BV0 BECTON DICKINSON AND CO 3.363% 06/06/2024 DD 06/06/17        | 10,000.000  | 10,724.00  | 10,471.30    | (252.70)             |
| VH1F89739302 | 084664CQ2 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18 | 340,000.000 | 426,750.40 | 414,018.00   | (12,732.40)          |
| VH1F89739302 | 09261BAC4 BLACKSTONE HOLDINGS FINAN 144A 1.625% 08/05/2028 DD 08/05/21 | 310,000.000 | 307,594.70 | 301,329.30   | (6,265.40)           |
| VH1F89739302 | 09659T2C4 BNP PARIBAS SA 144A 2.824% 01/26/2041 DD 01/26/21            | 400,000.000 | 387,836.00 | 383,308.00   | (4,528.00)           |
| VH1F89739302 | 09659W2L7 BNP PARIBAS SA 144A VAR RT 06/09/2026 DD 06/09/20            | 200,000.000 | 206,770.00 | 201,948.00   | (4,822.00)           |
| VH1F89739302 | 09659W2P8 BNP PARIBAS SA 144A VAR RT 04/19/2032 DD 04/19/21            | 400,000.000 | 413,436.00 | 405,748.00   | (7,688.00)           |
| VH1F89739302 | 097023AX3 BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09                  | 60,000.000  | 84,445.00  | 83,258.40    | (1,186.60)           |
| VH1F89739302 | 097023CH6 BOEING CO/THE 3.100% 05/01/2026 DD 05/02/19                  | 440,000.000 | 466,606.40 | 458,673.60   | (7,932.80)           |
| VH1F89739302 | 097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 520,000.000 | 704,852.40 | 706,425.20   | 1,572.80             |
| VH1F89739302 | 097023DB8 BOEING CO/THE 3.250% 02/01/2028 DD 11/02/20                  | 70,000.000  | 74,468.50  | 72,995.30    | (1,473.20)           |
| VH1F89739302 | 09778PAB1 BON SECOURS MERCY HEALTH INC 2.095% 06/01/2031 DD 10/15/20   | 60,000.000  | 60,622.20  | 58,992.00    | (1,630.20)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                      | Shares      | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|---------------------------------------------------------------------------|-------------|--------------|--------------|----------------------|
| VH1F89739302 | 09778PAC9<br>BON SECOURS MERCY HEALTH INC 3.205% 06/01/2050 DD 10/15/20   | 100,000.000 | 107,260.80   | 105,756.00   | (1,504.80)           |
| VH1F89739302 | 10373QBG4<br>BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20 | 780,000.000 | 776,681.80   | 763,206.60   | (13,475.20)          |
| VH1F89739302 | 110122CP1<br>BRISTOL-MYERS SQUIBB CO 3.400% 07/26/2029 DD 01/26/20        | 70,000.000  | 78,816.20    | 76,722.80    | (2,093.40)           |
| VH1F89739302 | 110122DR6<br>BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20        | 100,000.000 | 98,074.30    | 95,113.00    | (2,961.30)           |
| VH1F89739302 | 110122DS4<br>BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 310,000.000 | 302,390.10   | 294,459.70   | (7,930.40)           |
| VH1F89739302 | 11135FAQ4<br>BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                   | 416,000.000 | 469,912.32   | 461,830.72   | (8,081.60)           |
| VH1F89739302 | 11272BAA1<br>BROOKFIELD FINANCE I UK PLC 2.340% 01/30/2032 DD 07/26/21    | 150,000.000 | 149,617.00   | 146,497.50   | (3,119.50)           |
| VH1F89739302 | 12189LAG6<br>BURLINGTON NORTHERN SANTA FE L 4.950% 09/15/2041 DD 08/22/11 | 160,000.000 | 214,137.10   | 205,284.80   | (8,852.30)           |
| VH1F89739302 | 125491AN0<br>CI FINANCIAL CORP 3.200% 12/17/2030 DD 12/17/20              | 60,000.000  | 62,619.28    | 61,624.80    | (994.48)             |
| VH1F89739302 | 125523AG5<br>CIGNA CORP 4.125% 11/15/2025 DD 05/15/19                     | 70,000.000  | 78,739.50    | 76,588.40    | (2,151.10)           |
| VH1F89739302 | 125523AH3<br>CIGNA CORP 4.375% 10/15/2028 DD 04/15/19                     | 140,000.000 | 163,033.00   | 159,236.00   | (3,797.00)           |
| VH1F89739302 | 125523AJ9<br>CIGNA CORP 4.800% 08/15/2038 DD 08/15/19                     | 370,000.000 | 466,763.80   | 456,161.90   | (10,601.90)          |
| VH1F89739302 | 125523AK6<br>CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                     | 510,000.000 | 671,400.70   | 661,184.40   | (10,216.30)          |
| VH1F89739302 | 126650CZ1<br>CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                | 880,000.000 | 1,164,854.00 | 1,154,296.00 | (10,558.00)          |
| VH1F89739302 | 126650DE7<br>CVS HEALTH CORP 2.625% 08/15/2024 DD 08/15/19                | 90,000.000  | 94,907.40    | 93,205.80    | (1,701.60)           |
| VH1F89739302 | 14916RAD6<br>COMMONSPIRIT HEALTH 4.350% 11/01/2042 DD 10/31/12            | 20,000.000  | 24,336.60    | 23,011.60    | (1,325.00)           |
| VH1F89739302 | 15189XAT5<br>CENTERPOINT ENERGY HOUSTON ELE 4.250% 02/01/2049 DD 01/15/19 | 320,000.000 | 409,155.80   | 398,867.20   | (10,288.60)          |
| VH1F89739302 | 161175BJ2<br>CHARTER COMMUNICATIONS OPERATI 3.750% 02/15/2028 DD 07/06/17 | 240,000.000 | 265,986.00   | 257,294.40   | (8,691.60)           |
| VH1F89739302 | 161175BY9<br>CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20 | 80,000.000  | 79,958.40    | 75,744.80    | (4,213.60)           |
| VH1F89739302 | 161175CE2<br>CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21 | 150,000.000 | 148,879.50   | 145,894.50   | (2,985.00)           |
| VH1F89739302 | 161175CG7<br>CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21 | 440,000.000 | 436,418.40   | 425,612.00   | (10,806.40)          |
| VH1F89739302 | 16411QAL5<br>CHENIERE ENERGY PARTNERS 144A 3.250% 01/31/2032 DD 09/27/21  | 150,000.000 | 150,543.70   | 151,500.00   | 956.30               |
| VH1F89739302 | 171239AH9<br>CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21         | 50,000.000  | 49,959.00    | 50,359.00    | 400.00               |
| VH1F89739302 | 171239AJ5<br>CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21         | 140,000.000 | 139,225.80   | 143,505.60   | 4,279.80             |
| VH1F89739302 | 172967EW7<br>CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09                  | 570,000.000 | 990,537.60   | 965,870.70   | (24,666.90)          |
| VH1F89739302 | 172967HT1<br>CITIGROUP INC 3.750% 06/16/2024 DD 06/16/14                  | 210,000.000 | 228,084.50   | 222,828.90   | (5,255.60)           |
| VH1F89739302 | 172967MD0<br>CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18                  | 600,000.000 | 794,165.20   | 773,052.00   | (21,113.20)          |
| VH1F89739302 | 172967NE7<br>CITIGROUP INC VAR RT 11/03/2032 DD 11/03/21                  | 140,000.000 | 140,000.00   | 140,001.40   | 1.40                 |
| VH1F89739302 | 172967NF4<br>CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21                  | 150,000.000 | 150,000.00   | 148,960.50   | (1,039.50)           |
| VH1F89739302 | 17858PAA9<br>CITY OF HOPE 5.623% 11/15/2043 DD 07/25/13                   | 90,000.000  | 131,141.40   | 128,543.40   | (2,598.00)           |
| VH1F89739302 | 19416QEK2<br>COLGATE-PALMOLIVE CO 3.700% 08/01/2047 DD 07/28/17           | 150,000.000 | 186,616.50   | 181,791.00   | (4,825.50)           |
| VH1F89739302 | 20030NCN9<br>COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 100,000.000 | 141,729.00   | 138,704.00   | (3,025.00)           |
| VH1F89739302 | 20030NCU3<br>COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 180,000.000 | 213,025.20   | 207,941.40   | (5,083.80)           |
| VH1F89739302 | 20030NDT5<br>COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21              | 100,000.000 | 95,559.00    | 95,672.00    | 113.00               |
| VH1F89739302 | 20268JAF0<br>COMMONSPIRIT HEALTH 2.782% 10/01/2030 DD 10/28/20            | 10,000.000  | 10,547.10    | 10,245.60    | (301.50)             |
| VH1F89739302 | 20268JAG8<br>COMMONSPIRIT HEALTH 3.910% 10/01/2050 DD 10/28/20            | 260,000.000 | 294,163.80   | 290,310.80   | (3,853.00)           |
| VH1F89739302 | 202795JR2<br>COMMONWEALTH EDISON CO 2.200% 03/01/2030 DD 02/25/20         | 740,000.000 | 761,835.00   | 740,673.40   | (21,161.60)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 20825CAP9 CONOCOPHILLIPS 5.900% 05/15/2038 DD 05/08/08                 | 80,000.000  | 112,932.30 | 110,315.20   | (2,617.10)           |
| VH1F89739302 | 20825CBD5 CONOCOPHILLIPS 144A 4.850% 08/15/2048 DD 08/15/20            | 10,000.000  | 13,498.30  | 13,130.60    | (367.70)             |
| VH1F89739302 | 22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20 | 120,000.000 | 132,762.00 | 129,420.00   | (3,342.00)           |
| VH1F89739302 | 22541LAE3 CREDIT SUISSE USA INC 7.125% 07/15/2032 DD 07/19/02          | 50,000.000  | 73,280.50  | 71,131.00    | (2,149.50)           |
| VH1F89739302 | 225433AC5 CREDIT SUISSE GROUP AG 3.750% 03/26/2025 DD 09/26/15         | 250,000.000 | 271,852.50 | 265,382.50   | (6,470.00)           |
| VH1F89739302 | 22550LG5 CREDIT SUISSE AG/NEW YORK NY 1.250% 08/07/2026 DD 08/09/21    | 590,000.000 | 586,355.70 | 575,486.00   | (10,869.70)          |
| VH1F89739302 | 23291KAK1 DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19      | 10,000.000  | 11,316.50  | 10,755.60    | (560.90)             |
| VH1F89739302 | 23311PAA8 DCP MIDSTREAM LP VAR RT 12/31/2049 DD 11/20/17               | 100,000.000 | 97,000.00  | 98,750.00    | 1,750.00             |
| VH1F89739302 | 23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                | 250,000.000 | 276,811.20 | 269,860.00   | (6,951.20)           |
| VH1F89739302 | 23371DAJ3 DAE FUNDING LLC 144A 1.550% 08/01/2024 DD 06/22/21           | 400,000.000 | 398,660.00 | 397,000.00   | (1,660.00)           |
| VH1F89739302 | 235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                   | 50,000.000  | 49,698.00  | 49,569.50    | (128.50)             |
| VH1F89739302 | 23636ABB6 DANSKE BANK A/S 144A VAR RT 09/10/2027 DD 09/10/21           | 550,000.000 | 548,312.20 | 537,680.00   | (10,632.20)          |
| VH1F89739302 | 25278XAN9 DIAMONDBACK ENERGY INC 3.500% 12/01/2029 DD 12/05/19         | 10,000.000  | 10,802.90  | 10,604.10    | (198.80)             |
| VH1F89739302 | 254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19             | 10,000.000  | 14,888.10  | 14,335.60    | (552.50)             |
| VH1F89739302 | 254687EH5 WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19             | 90,000.000  | 138,442.80 | 133,668.90   | (4,773.90)           |
| VH1F89739302 | 254687ET9 WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19             | 160,000.000 | 226,553.80 | 222,472.00   | (4,081.80)           |
| VH1F89739302 | 26442CAH7 DUKE ENERGY CAROLINAS LLC 5.300% 02/15/2040 DD 11/19/09      | 240,000.000 | 328,524.20 | 316,689.60   | (11,834.60)          |
| VH1F89739302 | 26442RAB7 DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14       | 190,000.000 | 243,095.50 | 228,714.40   | (14,381.10)          |
| VH1F89739302 | 281020AR8 EDISON INTERNATIONAL 4.950% 04/15/2025 DD 04/03/20           | 20,000.000  | 22,252.20  | 21,758.20    | (494.00)             |
| VH1F89739302 | 29379VCB7 ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21  | 60,000.000  | 59,502.00  | 59,913.60    | 411.60               |
| VH1F89739302 | 30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20               | 210,000.000 | 255,722.60 | 248,946.60   | (6,776.00)           |
| VH1F89739302 | 30231GBK7 EXXON MOBIL CORP 3.482% 03/19/2030 DD 03/19/20               | 90,000.000  | 101,794.80 | 98,655.30    | (3,139.50)           |
| VH1F89739302 | 30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20               | 430,000.000 | 479,605.50 | 467,728.20   | (11,877.30)          |
| VH1F89739302 | 337358BD6 WACHOVIA CORP 6.550% 10/15/2035 DD 10/15/95                  | 160,000.000 | 223,875.20 | 216,499.20   | (7,376.00)           |
| VH1F89739302 | 341081FX0 FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19       | 120,000.000 | 132,555.60 | 127,881.60   | (4,674.00)           |
| VH1F89739302 | 345370DA5 FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21                  | 130,000.000 | 130,079.00 | 133,120.00   | 3,041.00             |
| VH1F89739302 | 369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20          | 320,000.000 | 398,495.40 | 391,750.40   | (6,745.00)           |
| VH1F89739302 | 369550BJ6 GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20          | 150,000.000 | 196,224.50 | 191,979.00   | (4,245.50)           |
| VH1F89739302 | 36962GXZ2 GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02            | 11,000.000  | 15,332.46  | 15,017.53    | (314.93)             |
| VH1F89739302 | 375558AS2 GILEAD SCIENCES INC 5.650% 12/01/2041 DD 12/13/11            | 70,000.000  | 98,753.20  | 96,591.60    | (2,161.60)           |
| VH1F89739302 | 375558BD4 GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 260,000.000 | 336,099.40 | 330,488.60   | (5,610.80)           |
| VH1F89739302 | 38141EC23 GOLDMAN SACHS GROUP INC/THE 3.850% 07/08/2024 DD 07/08/14    | 350,000.000 | 378,249.30 | 369,985.00   | (8,264.30)           |
| VH1F89739302 | 38141GXM1 GOLDMAN SACHS GROUP INC/THE VAR RT 12/09/2026 DD 12/09/20    | 210,000.000 | 207,718.70 | 204,739.50   | (2,979.20)           |
| VH1F89739302 | 38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21    | 690,000.000 | 696,391.80 | 680,167.50   | (16,224.30)          |
| VH1F89739302 | 38141GYU2 GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 10/29/21    | 30,000.000  | 30,000.00  | 30,493.20    | 493.20               |
| VH1F89739302 | 391399AA0 GREAT-WEST LIFECO US FINA 144A 0.904% 08/12/2025 DD 08/12/20 | 30,000.000  | 29,925.30  | 29,158.50    | (766.80)             |
| VH1F89739302 | 401378AB0 GUARDIAN LIFE INSURANCE C 144A 4.875% 06/19/2064 DD          | 40,000.000  | 53,967.60  | 51,244.80    | (2,722.80)           |

| Security ID  | Security Description                                                    | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
|              | 06/19/14                                                                |             |            |              |                      |
| VH1F89739302 | 404280AF6 HSBC HOLDINGS PLC 7.625% 05/17/2032 DD 05/17/05               | 130,000.000 | 184,429.00 | 179,143.90   | (5,285.10)           |
| VH1F89739302 | 404280CQ0 HSBC HOLDINGS PLC VAR RT 12/31/2049 DD 03/09/21               | 400,000.000 | 413,842.00 | 400,000.00   | (13,842.00)          |
| VH1F89739302 | 404530AD9 HACKENSACK MERIDIAN HEALTH INC 2.875% 09/01/2050 DD 08/26/20  | 220,000.000 | 224,563.60 | 221,348.60   | (3,215.00)           |
| VH1F89739302 | 406216BJ9 HALLIBURTON CO 4.850% 11/15/2035 DD 11/13/15                  | 320,000.000 | 379,600.90 | 376,611.20   | (2,989.70)           |
| VH1F89739302 | 41652PAC3 HARTFORD HEALTHCARE CORP 3.447% 07/01/2054 DD 01/29/20        | 90,000.000  | 95,973.90  | 96,114.60    | 140.70               |
| VH1F89739302 | 427866BG2 HERSHEY CO/THE 2.650% 06/01/2050 DD 06/01/20                  | 40,000.000  | 41,016.80  | 40,326.40    | (690.40)             |
| VH1F89739302 | 437076BP6 HOME DEPOT INC/THE 3.500% 09/15/2056 DD 09/15/16              | 190,000.000 | 220,098.30 | 215,214.90   | (4,883.40)           |
| VH1F89739302 | 438516BZ8 HONEYWELL INTERNATIONAL INC 1.950% 06/01/2030 DD 05/18/20     | 40,000.000  | 40,422.00  | 39,810.80    | (611.20)             |
| VH1F89739302 | 438516CA2 HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD 05/18/20     | 250,000.000 | 264,489.00 | 260,910.00   | (3,579.00)           |
| VH1F89739302 | 458140BM1 INTEL CORP 4.750% 03/25/2050 DD 03/25/20                      | 40,000.000  | 54,358.00  | 53,454.80    | (903.20)             |
| VH1F89739302 | 458140BT6 INTEL CORP 1.600% 08/12/2028 DD 08/12/21                      | 190,000.000 | 189,831.40 | 187,864.40   | (1,967.00)           |
| VH1F89739302 | 458140BU3 INTEL CORP 2.000% 08/12/2031 DD 08/12/21                      | 190,000.000 | 189,991.00 | 188,968.30   | (1,022.70)           |
| VH1F89739302 | 458140BW9 INTEL CORP 3.050% 08/12/2051 DD 08/12/21                      | 200,000.000 | 201,389.80 | 205,392.00   | 4,002.20             |
| VH1F89739302 | 458140BX7 INTEL CORP 3.200% 08/12/2061 DD 08/12/21                      | 30,000.000  | 31,098.60  | 30,863.70    | (234.90)             |
| VH1F89739302 | 46647PCC8 JPMORGAN CHASE & CO VAR RT 04/22/2032 DD 04/22/21             | 940,000.000 | 971,438.40 | 953,160.00   | (18,278.40)          |
| VH1F89739302 | 46647PCD6 JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21             | 430,000.000 | 456,670.30 | 450,158.40   | (6,511.90)           |
| VH1F89739302 | 46647PCE4 JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21             | 710,000.000 | 771,481.20 | 762,689.10   | (8,792.10)           |
| VH1F89739302 | 48255BAA4 KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21  | 80,000.000  | 79,740.80  | 80,034.40    | 293.60               |
| VH1F89739302 | 494368BC6 KIMBERLY-CLARK CORP 6.625% 08/01/2037 DD 07/30/07             | 20,000.000  | 31,645.00  | 30,270.80    | (1,374.20)           |
| VH1F89739302 | 517834AE7 LAS VEGAS SANDS CORP 3.500% 08/18/2026 DD 07/31/19            | 290,000.000 | 304,877.60 | 293,694.60   | (11,183.00)          |
| VH1F89739302 | 517834AG2 LAS VEGAS SANDS CORP 3.200% 08/08/2024 DD 07/31/19            | 10,000.000  | 10,474.00  | 10,182.90    | (291.10)             |
| VH1F89739302 | 53944YAH6 LLOYDS BANKING GROUP PLC 3.900% 03/12/2024 DD 03/12/19        | 400,000.000 | 431,844.00 | 422,596.00   | (9,248.00)           |
| VH1F89739302 | 539830BB4 LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12            | 120,000.000 | 147,943.40 | 141,662.40   | (6,281.00)           |
| VH1F89739302 | 539830BP3 LOCKHEED MARTIN CORP 1.850% 06/15/2030 DD 05/20/20            | 30,000.000  | 30,625.80  | 29,494.50    | (1,131.30)           |
| VH1F89739302 | 539830BQ1 LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20            | 10,000.000  | 10,353.00  | 10,006.90    | (346.10)             |
| VH1F89739302 | 552676AU2 MDC HOLDINGS INC 2.500% 01/15/2031 DD 01/11/21                | 10,000.000  | 9,771.90   | 9,675.10     | (96.80)              |
| VH1F89739302 | 571676AH8 MARS INC 144A 4.200% 04/01/2059 DD 03/29/19                   | 40,000.000  | 52,492.40  | 51,344.80    | (1,147.60)           |
| VH1F89739302 | 575718AB7 MASSACHUSETTS INSTITUTE OF TEC 4.678% 07/01/2114 DD 04/08/14  | 120,000.000 | 184,701.60 | 179,397.60   | (5,304.00)           |
| VH1F89739302 | 575767AQ1 MASSACHUSETTS MUTUAL LIFE 144A 3.375% 04/15/2050 DD 04/16/20  | 260,000.000 | 280,515.20 | 275,220.40   | (5,294.80)           |
| VH1F89739302 | 57636QAT1 MASTERCARD INC 2.950% 03/15/2051 DD 03/04/21                  | 50,000.000  | 53,072.00  | 51,939.50    | (1,132.50)           |
| VH1F89739302 | 58506YAS1 MEDSTAR HEALTH INC 3.626% 08/15/2049 DD 01/16/20              | 30,000.000  | 33,927.60  | 32,878.80    | (1,048.80)           |
| VH1F89739302 | 586054AB4 MEMORIAL SLOAN-KETTERING CANCER 4.125% 07/01/2052 DD 12/05/12 | 100,000.000 | 129,306.30 | 126,361.00   | (2,945.30)           |
| VH1F89739302 | 58933YBA2 MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20                  | 290,000.000 | 286,791.60 | 277,031.20   | (9,760.40)           |
| VH1F89739302 | 58933YBF1 MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                  | 160,000.000 | 160,545.00 | 159,152.00   | (1,393.00)           |
| VH1F89739302 | 594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                  | 460,000.000 | 461,333.50 | 450,367.60   | (10,965.90)          |
| VH1F89739302 | 595620AS4 MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18           | 400,000.000 | 466,081.60 | 451,188.00   | (14,893.60)          |
| VH1F89739302 | 62954HAD0 NXP BV / NXP FUNDING LLC 144A 3.400% 05/01/2030 DD            | 10,000.000  | 11,070.80  | 10,667.50    | (403.30)             |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
|              | 05/01/20                                                               |             |            |              |                      |
| VH1F89739302 | 62954RAA4 NYU LANGONE HOSPITALS 3.380% 07/01/2055 DD 02/04/20          | 50,000.000  | 54,526.50  | 51,516.50    | (3,010.00)           |
| VH1F89739302 | 63111XAE1 NASDAQ INC 2.500% 12/21/2040 DD 12/21/20                     | 40,000.000  | 38,032.40  | 37,056.80    | (975.60)             |
| VH1F89739302 | 64952GAT5 NEW YORK LIFE INSURANCE C 144A 3.750% 05/15/2050 DD 04/14/20 | 260,000.000 | 300,599.00 | 296,992.80   | (3,606.20)           |
| VH1F89739302 | 654106AD5 NIKE INC 3.625% 05/01/2043 DD 04/26/13                       | 20,000.000  | 23,933.40  | 22,872.40    | (1,061.00)           |
| VH1F89739302 | 665772CR8 NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19    | 430,000.000 | 450,808.90 | 435,809.30   | (14,999.60)          |
| VH1F89739302 | 666807BU5 NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20          | 530,000.000 | 760,059.20 | 744,888.50   | (15,170.70)          |
| VH1F89739302 | 668138AE0 NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21  | 710,000.000 | 787,897.50 | 761,609.90   | (26,287.60)          |
| VH1F89739302 | 670346AU9 NUCOR CORP 2.979% 12/15/2055 DD 06/15/21                     | 40,000.000  | 40,850.40  | 39,438.80    | (1,411.60)           |
| VH1F89739302 | 68233JBV5 ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20 | 190,000.000 | 226,489.20 | 219,225.80   | (7,263.40)           |
| VH1F89739302 | 68389XAH8 ORACLE CORP 6.125% 07/08/2039 DD 07/08/09                    | 40,000.000  | 55,980.00  | 53,128.00    | (2,852.00)           |
| VH1F89739302 | 693304AX5 PECO ENERGY CO 3.000% 09/15/2049 DD 09/10/19                 | 160,000.000 | 169,933.90 | 162,136.00   | (7,797.90)           |
| VH1F89739302 | 70450YAH6 PAYPAL HOLDINGS INC 2.300% 06/01/2030 DD 05/18/20            | 50,000.000  | 52,433.50  | 50,834.50    | (1,599.00)           |
| VH1F89739302 | 70450YAJ2 PAYPAL HOLDINGS INC 3.250% 06/01/2050 DD 05/18/20            | 210,000.000 | 232,716.40 | 225,792.00   | (6,924.40)           |
| VH1F89739302 | 70462GAA6 PEACEHEALTH OBLIGATED GROUP 4.787% 11/15/2048 DD 10/31/18    | 60,000.000  | 82,652.80  | 79,962.60    | (2,690.20)           |
| VH1F89739302 | 713448EL8 PEPSICO INC 2.625% 07/29/2029 DD 07/29/19                    | 20,000.000  | 21,684.60  | 21,055.40    | (629.20)             |
| VH1F89739302 | 713448FE3 PEPSICO INC 1.950% 10/21/2031 DD 10/21/21                    | 70,000.000  | 69,741.00  | 70,049.70    | 308.70               |
| VH1F89739302 | 713448FF0 PEPSICO INC 2.625% 10/21/2041 DD 10/21/21                    | 130,000.000 | 129,798.50 | 131,922.70   | 2,124.20             |
| VH1F89739302 | 713448FG8 PEPSICO INC 2.750% 10/21/2051 DD 10/21/21                    | 130,000.000 | 129,157.60 | 133,779.10   | 4,621.50             |
| VH1F89739302 | 717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20                     | 470,000.000 | 479,252.70 | 470,333.70   | (8,919.00)           |
| VH1F89739302 | 718172BL2 PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14 | 170,000.000 | 202,215.70 | 194,668.70   | (7,547.00)           |
| VH1F89739302 | 718172CH0 PHILIP MORRIS INTERNATIONAL IN 2.875% 05/01/2024 DD 05/01/19 | 50,000.000  | 53,129.50  | 51,991.00    | (1,138.50)           |
| VH1F89739302 | 718172CS6 PHILIP MORRIS INTERNATIONAL IN 1.750% 11/01/2030 DD 11/02/20 | 50,000.000  | 49,361.00  | 47,621.50    | (1,739.50)           |
| VH1F89739302 | 72014TAC3 PIEDMONT HEALTHCARE INC 2.044% 01/01/2032 DD 09/15/21        | 110,000.000 | 109,488.40 | 107,118.00   | (2,370.40)           |
| VH1F89739302 | 72014TAE9 PIEDMONT HEALTHCARE INC 2.864% 01/01/2052 DD 09/15/21        | 100,000.000 | 99,748.00  | 97,942.00    | (1,806.00)           |
| VH1F89739302 | 723787AT4 PIONEER NATURAL RESOURCES CO 1.125% 01/15/2026 DD 01/29/21   | 30,000.000  | 29,901.90  | 29,150.70    | (751.20)             |
| VH1F89739302 | 74730DAE3 QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21              | 400,000.000 | 408,728.00 | 404,248.00   | (4,480.00)           |
| VH1F89739302 | 75513EAC5 RAYTHEON TECHNOLOGIES CORP 3.125% 07/01/2050 DD 05/18/20     | 690,000.000 | 725,311.20 | 707,381.10   | (17,930.10)          |
| VH1F89739302 | 771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21        | 200,000.000 | 200,000.00 | 195,910.00   | (4,090.00)           |
| VH1F89739302 | 78009PEH0 NATWEST GROUP PLC VAR RT 01/27/2030 DD 09/27/18              | 200,000.000 | 240,124.00 | 232,150.00   | (7,974.00)           |
| VH1F89739302 | 78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19                 | 130,000.000 | 144,415.30 | 141,449.10   | (2,966.20)           |
| VH1F89739302 | 79466LAH7 SALESFORCE INC 1.500% 07/15/2028 DD 07/12/21                 | 70,000.000  | 70,514.50  | 69,204.80    | (1,309.70)           |
| VH1F89739302 | 79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 220,000.000 | 227,755.60 | 224,800.40   | (2,955.20)           |
| VH1F89739302 | 79466LAM6 SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21                 | 150,000.000 | 157,594.00 | 155,001.00   | (2,593.00)           |
| VH1F89739302 | 797440BQ6 SAN DIEGO GAS & ELECTRIC CO 4.300% 04/01/2042 DD 03/22/12    | 110,000.000 | 130,690.60 | 128,126.90   | (2,563.70)           |
| VH1F89739302 | 797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 60,000.000  | 65,494.80  | 62,919.60    | (2,575.20)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 80007RAF2 SANDS CHINA LTD VAR RT 08/08/2025 DD 08/09/18                | 200,000.000 | 224,534.00 | 209,812.00   | (14,722.00)          |
| VH1F89739302 | 80007RAP0 SANDS CHINA LTD 144A VAR RT 03/08/2029 DD 09/23/21           | 400,000.000 | 393,198.00 | 376,416.00   | (16,782.00)          |
| VH1F89739302 | 808513BJ3 CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 12/11/20        | 130,000.000 | 135,401.00 | 131,300.00   | (4,101.00)           |
| VH1F89739302 | 808513BP9 CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21        | 90,000.000  | 92,836.30  | 91,265.40    | (1,570.90)           |
| VH1F89739302 | 81728XAA6 SENTARA HEALTHCARE 2.927% 11/01/2051 DD 10/14/21             | 90,000.000  | 90,000.00  | 91,543.50    | 1,543.50             |
| VH1F89739302 | 822582AN2 SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10 | 60,000.000  | 84,681.00  | 81,488.40    | (3,192.60)           |
| VH1F89739302 | 822582BF8 SHELL INTERNATIONAL FINANCE BV 4.375% 05/11/2045 DD 05/11/15 | 450,000.000 | 565,975.80 | 548,469.00   | (17,506.80)          |
| VH1F89739302 | 822582CB6 SHELL INTERNATIONAL FINANCE BV 3.875% 11/13/2028 DD 11/13/18 | 90,000.000  | 103,957.50 | 100,656.90   | (3,300.60)           |
| VH1F89739302 | 822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20 | 180,000.000 | 197,217.00 | 192,238.20   | (4,978.80)           |
| VH1F89739302 | 828807DQ7 SIMON PROPERTY GROUP LP 2.250% 01/15/2032 DD 08/18/21        | 190,000.000 | 188,111.30 | 185,696.50   | (2,414.80)           |
| VH1F89739302 | 842400FQ1 SOUTHERN CALIFORNIA EDISON CO 4.500% 09/01/2040 DD 08/30/10  | 210,000.000 | 244,003.20 | 237,522.60   | (6,480.60)           |
| VH1F89739302 | 842400FZ1 SOUTHERN CALIFORNIA EDISON CO 4.650% 10/01/2043 DD 10/02/13  | 390,000.000 | 454,636.80 | 456,756.30   | 2,119.50             |
| VH1F89739302 | 842400HF3 SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21  | 190,000.000 | 195,179.40 | 206,619.30   | 11,439.90            |
| VH1F89739302 | 842587CU9 SOUTHERN CO/THE 2.950% 07/01/2023 DD 05/24/16                | 70,000.000  | 73,017.00  | 71,692.60    | (1,324.40)           |
| VH1F89739302 | 84346LAA8 SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17 | 340,000.000 | 425,239.10 | 406,147.00   | (19,092.10)          |
| VH1F89739302 | 86765BAT6 ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16             | 20,000.000  | 22,004.80  | 21,498.80    | (506.00)             |
| VH1F89739302 | 87162WAC4 TD SYNEX CORP 144A 1.250% 08/09/2024 DD 08/09/21             | 460,000.000 | 459,879.00 | 454,880.20   | (4,998.80)           |
| VH1F89739302 | 872898AE1 TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21              | 200,000.000 | 206,086.00 | 211,486.00   | 5,400.00             |
| VH1F89739302 | 878091BC0 TEACHERS INSURANCE & ANNU 144A 6.850% 12/16/2039 DD 12/16/09 | 30,000.000  | 46,554.90  | 44,861.10    | (1,693.80)           |
| VH1F89739302 | 878091BG1 TEACHERS INSURANCE & ANNU 144A 3.300% 05/15/2050 DD 05/07/20 | 350,000.000 | 375,003.80 | 366,383.50   | (8,620.30)           |
| VH1F89739302 | 882508BC7 TEXAS INSTRUMENTS INC 2.900% 11/03/2027 DD 11/03/17          | 120,000.000 | 131,483.60 | 128,127.60   | (3,356.00)           |
| VH1F89739302 | 882508BD5 TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18          | 180,000.000 | 233,265.00 | 225,333.00   | (7,932.00)           |
| VH1F89739302 | 88579YAY7 3M CO 2.875% 10/15/2027 DD 10/02/17                          | 70,000.000  | 76,801.20  | 74,548.60    | (2,252.60)           |
| VH1F89739302 | 88579YBJ9 3M CO 2.375% 08/26/2029 DD 08/26/19                          | 70,000.000  | 73,391.70  | 71,873.20    | (1,518.50)           |
| VH1F89739302 | 88579YBP5 3M CO 3.700% 04/15/2050 DD 03/27/20                          | 380,000.000 | 455,385.00 | 447,062.40   | (8,322.60)           |
| VH1F89739302 | 89417EAP4 TRAVELERS COS INC/THE 4.100% 03/04/2049 DD 03/04/19          | 180,000.000 | 228,574.20 | 218,503.80   | (10,070.40)          |
| VH1F89739302 | 907818FG8 UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20             | 240,000.000 | 280,508.80 | 283,800.00   | 3,291.20             |
| VH1F89739302 | 907818FK9 UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20             | 260,000.000 | 280,958.40 | 279,721.00   | (1,237.40)           |
| VH1F89739302 | 907818FL7 UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20             | 220,000.000 | 251,690.00 | 250,439.20   | (1,250.80)           |
| VH1F89739302 | 91159HJA9 US BANCORP 1.375% 07/22/2030 DD 07/20/20                     | 30,000.000  | 29,241.00  | 28,258.80    | (982.20)             |
| VH1F89739302 | 913017CW7 RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18     | 130,000.000 | 160,433.00 | 157,051.70   | (3,381.30)           |
| VH1F89739302 | 91324PBK7 UNITEDHEALTH GROUP INC 6.875% 02/15/2038 DD 02/07/08         | 30,000.000  | 47,413.20  | 46,089.00    | (1,324.20)           |
| VH1F89739302 | 91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18         | 750,000.000 | 951,126.00 | 932,242.50   | (18,883.50)          |
| VH1F89739302 | 91324PDX7 UNITEDHEALTH GROUP INC 2.000% 05/15/2030 DD 05/18/20         | 30,000.000  | 30,723.30  | 29,814.60    | (908.70)             |
| VH1F89739302 | 92826CAF9 VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 470,000.000 | 608,125.30 | 593,351.50   | (14,773.80)          |
| VH1F89739302 | 92826CAN2 VISA INC 1.100% 02/15/2031 DD 08/17/20                       | 100,000.000 | 95,638.00  | 93,467.00    | (2,171.00)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                                  | Security Description                                                   | Shares        | Cost           | Market Value   | Unrealized Gain/Loss |
|----------------------------------------------|------------------------------------------------------------------------|---------------|----------------|----------------|----------------------|
| VH1F89739302                                 | 931142EQ2 WALMART INC 2.375% 09/24/2029 DD 09/24/19                    | 8,000.000     | 8,591.68       | 8,353.36       | (238.32)             |
| VH1F89739302                                 | 931142ET6 WALMART INC 1.800% 09/22/2031 DD 09/22/21                    | 30,000.000    | 29,893.50      | 29,735.40      | (158.10)             |
| VH1F89739302                                 | 931142EV1 WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 200,000.000   | 200,922.50     | 205,346.00     | 4,423.50             |
| VH1F89739302                                 | 949746RF0 WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13               | 530,000.000   | 736,266.30     | 719,162.30     | (17,104.00)          |
| VH1F89739302                                 | 94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16               | 450,000.000   | 577,791.50     | 563,427.00     | (14,364.50)          |
| VH1F89739302                                 | 95000U2A0 WELLS FARGO & CO VAR RT 05/22/2028 DD 05/22/17               | 70,000.000    | 77,449.40      | 75,300.40      | (2,149.00)           |
| VH1F89739302                                 | 95000U2C6 WELLS FARGO & CO 3.750% 01/24/2024 DD 01/24/19               | 110,000.000   | 117,682.80     | 115,590.20     | (2,092.60)           |
| VH1F89739302                                 | 95000U2F9 WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19               | 360,000.000   | 389,073.60     | 379,720.80     | (9,352.80)           |
| VH1F89739302                                 | 95000U2L6 WELLS FARGO & CO VAR RT 04/04/2031 DD 03/30/20               | 30,000.000    | 35,814.90      | 34,885.20      | (929.70)             |
| VH1F89739302                                 | 95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20               | 590,000.000   | 823,075.50     | 808,488.80     | (14,586.70)          |
| VH1F89739302                                 | 976826BN6 WISCONSIN POWER AND LIGHT CO 3.650% 04/01/2050 DD 04/02/20   | 20,000.000    | 23,557.80      | 22,497.20      | (1,060.60)           |
| TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED |                                                                        |               | 197,325,521.69 | 191,614,553.12 | (5,710,968.57)       |
| CORPORATE DEBT INSTRUMENTS                   |                                                                        |               |                |                |                      |
| VH1F22921402                                 | 00206RCQ3 AT&T INC 4.750% 05/15/2046 DD 05/04/15                       | 425,000.000   | 524,124.71     | 514,845.00     | (9,279.71)           |
| VH1F22921402                                 | 00206RDH2 AT&T INC 5.150% 03/15/2042 DD 03/15/16                       | 118,000.000   | 150,384.10     | 148,346.06     | (2,038.04)           |
| VH1F22921402                                 | 00206RDS8 AT&T INC 5.450% 03/01/2047 DD 02/09/17                       | 62,000.000    | 82,690.02      | 81,202.64      | (1,487.38)           |
| VH1F22921402                                 | 00206RHA3 AT&T INC 5.150% 11/15/2046 DD 11/15/18                       | 92,000.000    | 118,309.24     | 117,010.20     | (1,299.04)           |
| VH1F22921402                                 | 00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 290,000.000   | 286,115.68     | 293,720.70     | 7,605.02             |
| VH1F22921402                                 | 00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21                       | 1,080,000.000 | 1,076,338.80   | 1,088,251.20   | 11,912.40            |
| VH1F22921402                                 | 00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 727,000.000   | 879,554.43     | 838,020.17     | (41,534.26)          |
| VH1F22921402                                 | 00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 290,000.000   | 292,922.82     | 302,896.30     | 9,973.48             |
| VH1F22921402                                 | 00817YAG3 AETNA INC 6.750% 12/15/2037 DD 12/04/07                      | 87,000.000    | 132,408.78     | 126,005.58     | (6,403.20)           |
| VH1F22921402                                 | 015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 218,000.000   | 210,016.48     | 216,164.44     | 6,147.96             |
| VH1F22921402                                 | 02209SAQ6 ALTRIA GROUP INC 4.500% 05/02/2043 DD 05/02/13               | 131,000.000   | 143,127.98     | 136,140.44     | (6,987.54)           |
| VH1F22921402                                 | 02209SBF9 ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 202,000.000   | 272,198.93     | 252,843.40     | (19,355.53)          |
| VH1F22921402                                 | 023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 283,000.000   | 281,631.10     | 306,197.51     | 24,566.41            |
| VH1F22921402                                 | 02361DAQ3 AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15             | 175,000.000   | 221,737.25     | 208,932.50     | (12,804.75)          |
| VH1F22921402                                 | 026874DA2 AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14 | 454,000.000   | 580,145.69     | 560,767.18     | (19,378.51)          |
| VH1F22921402                                 | 026874DB0 AMERICAN INTERNATIONAL GROUP I 4.375% 01/15/2055 DD 01/15/15 | 55,000.000    | 66,645.15      | 67,709.40      | 1,064.25             |
| VH1F22921402                                 | 031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20                      | 583,000.000   | 610,927.62     | 599,504.73     | (11,422.89)          |
| VH1F22921402                                 | 034863AY6 ANGLO AMERICAN CAPITAL PL 144A 3.950% 09/10/2050 DD 09/10/20 | 180,000.000   | 190,723.96     | 191,638.80     | 914.84               |
| VH1F22921402                                 | 03522AAH3 ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19 | 228,000.000   | 267,364.45     | 275,547.12     | 8,182.67             |
| VH1F22921402                                 | 03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 610,000.000   | 757,104.79     | 773,388.50     | 16,283.71            |
| VH1F22921402                                 | 035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18 | 337,000.000   | 417,273.40     | 395,563.86     | (21,709.54)          |
| VH1F22921402                                 | 035240AN0 ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 04/15/2048 DD 04/04/18 | 369,000.000   | 464,947.69     | 452,246.40     | (12,701.29)          |

|              | Security ID | Security Description                                         | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 036752AS2   | ANTHEM INC 3.600% 03/15/2051 DD 03/17/21                     | 299,000.000 | 324,371.28 | 333,133.84   | 8,762.56             |
| VH1F22921402 | 05526DBT1   | BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20               | 178,000.000 | 177,636.88 | 171,424.68   | (6,212.20)           |
| VH1F22921402 | 06051GJB6   | BANK OF AMERICA CORP VAR RT 04/29/2031 DD 04/29/20           | 901,000.000 | 946,223.15 | 911,100.21   | (35,122.94)          |
| VH1F22921402 | 06051GJE0   | BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20           | 388,000.000 | 394,751.67 | 374,517.00   | (20,234.67)          |
| VH1F22921402 | 084664CX7   | BERKSHIRE HATHAWAY FINANCE COR 2.500% 01/15/2051 DD 01/15/21 | 84,000.000  | 76,413.96  | 78,303.12    | 1,889.16             |
| VH1F22921402 | 097023CV5   | BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20                  | 280,000.000 | 363,400.48 | 360,491.60   | (2,908.88)           |
| VH1F22921402 | 097023CW3   | BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 496,000.000 | 658,835.32 | 673,820.96   | 14,985.64            |
| VH1F22921402 | 10922NAF0   | BRIGHTHOUSE FINANCIAL INC 4.700% 06/22/2047 DD 12/22/17      | 33,000.000  | 34,460.25  | 36,328.38    | 1,868.13             |
| VH1F22921402 | 110122DL9   | BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20        | 136,000.000 | 189,703.68 | 174,270.40   | (15,433.28)          |
| VH1F22921402 | 11135FBJ9   | BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21              | 592,000.000 | 578,235.79 | 606,634.24   | 28,398.45            |
| VH1F22921402 | 12189LBG5   | BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21 | 478,000.000 | 487,922.62 | 520,967.42   | 33,044.80            |
| VH1F22921402 | 125523CJ7   | CIGNA CORP 3.200% 03/15/2040 DD 03/16/20                     | 296,000.000 | 313,622.56 | 306,416.24   | (7,206.32)           |
| VH1F22921402 | 125896BN9   | CMS ENERGY CORP 4.875% 03/01/2044 DD 02/27/14                | 77,000.000  | 101,415.93 | 97,172.46    | (4,243.47)           |
| VH1F22921402 | 126650CY4   | CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                | 632,000.000 | 783,768.20 | 772,424.08   | (11,344.12)          |
| VH1F22921402 | 13645RBG8   | CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21    | 166,000.000 | 167,491.51 | 170,241.30   | 2,749.79             |
| VH1F22921402 | 13645RBH6   | CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21    | 135,000.000 | 134,033.40 | 138,238.65   | 4,205.25             |
| VH1F22921402 | 14448CAS3   | CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20            | 87,000.000  | 93,386.99  | 92,840.31    | (546.68)             |
| VH1F22921402 | 15135UAR0   | CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17             | 258,000.000 | 302,923.66 | 322,174.92   | 19,251.26            |
| VH1F22921402 | 161175BL7   | CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17 | 291,000.000 | 361,921.29 | 348,385.20   | (13,536.09)          |
| VH1F22921402 | 161175BN3   | CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18 | 229,000.000 | 294,892.45 | 286,437.78   | (8,454.67)           |
| VH1F22921402 | 161175BT0   | CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19 | 186,000.000 | 222,158.40 | 208,935.66   | (13,222.74)          |
| VH1F22921402 | 172967JU6   | CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15                  | 193,000.000 | 258,324.71 | 244,131.49   | (14,193.22)          |
| VH1F22921402 | 172967KR1   | CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16                  | 192,000.000 | 256,515.84 | 236,845.44   | (19,670.40)          |
| VH1F22921402 | 172967MM0   | CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20                  | 232,000.000 | 320,457.36 | 307,393.04   | (13,064.32)          |
| VH1F22921402 | 191216DQ0   | COCA-COLA CO/THE 2.875% 05/05/2041 DD 05/05/21               | 312,000.000 | 309,185.76 | 325,712.40   | 16,526.64            |
| VH1F22921402 | 192714AE3   | COLBUN SA 144A 3.150% 01/19/2032 DD 10/19/21                 | 200,000.000 | 199,652.00 | 197,900.00   | (1,752.00)           |
| VH1F22921402 | 20030NDR9   | COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              | 806,000.000 | 794,329.12 | 782,601.82   | (11,727.30)          |
| VH1F22921402 | 212015AQ4   | CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14   | 112,000.000 | 124,190.00 | 124,124.00   | (66.00)              |
| VH1F22921402 | 212015AS0   | CONTINENTAL RESOURCES INC/OK 4.375% 01/15/2028 DD 12/08/17   | 207,000.000 | 228,427.27 | 223,777.35   | (4,649.92)           |
| VH1F22921402 | 233293AQ2   | DPL INC 4.350% 04/15/2029 DD 04/15/20                        | 303,000.000 | 319,968.00 | 321,937.50   | 1,969.50             |
| VH1F22921402 | 23338VAL0   | DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20                | 240,000.000 | 267,417.60 | 242,743.20   | (24,674.40)          |
| VH1F22921402 | 244199BG9   | DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     | 259,000.000 | 277,409.72 | 268,523.43   | (8,886.29)           |
| VH1F22921402 | 24703DBG5   | DELL INTERNATIONAL LLC / 144A 3.450% 12/15/2051 DD 12/13/21  | 136,000.000 | 135,501.96 | 130,780.32   | (4,721.64)           |
| VH1F22921402 | 24703TAK2   | DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21 | 36,000.000  | 50,435.31  | 60,013.44    | 9,578.13             |
| VH1F22921402 | 25179MAL7   | DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11              | 98,000.000  | 116,694.01 | 123,229.12   | 6,535.11             |
| VH1F22921402 | 25179MAN3   | DEVON ENERGY CORP 4.750% 05/15/2042 DD 05/14/12              | 56,000.000  | 61,558.00  | 65,010.40    | 3,452.40             |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         | 127,000.000 | 130,535.32 | 146,080.48   | 15,545.16            |
| VH1F22921402 | 254687FM3 WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19             | 204,000.000 | 199,520.16 | 198,155.40   | (1,364.76)           |
| VH1F22921402 | 25470DAT6 DISCOVERY COMMUNICATIONS LLC 5.200% 09/20/2047 DD 09/21/17   | 97,000.000  | 112,754.74 | 120,617.56   | 7,862.82             |
| VH1F22921402 | 25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21            | 589,000.000 | 593,051.31 | 613,484.73   | 20,433.42            |
| VH1F22921402 | 26441CAY1 DUKE ENERGY CORP 3.950% 08/15/2047 DD 08/10/17               | 123,000.000 | 131,327.98 | 136,250.79   | 4,922.81             |
| VH1F22921402 | 26444HAF8 DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18        | 193,000.000 | 247,012.85 | 232,360.42   | (14,652.43)          |
| VH1F22921402 | 291011BS2 EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            | 261,000.000 | 260,420.58 | 255,949.65   | (4,470.93)           |
| VH1F22921402 | 29273RAJ8 ENERGY TRANSFER LP 7.500% 07/01/2038 DD 03/28/08             | 207,000.000 | 274,509.99 | 285,887.70   | 11,377.71            |
| VH1F22921402 | 29273RAP4 ENERGY TRANSFER LP 6.050% 06/01/2041 DD 05/12/11             | 253,000.000 | 296,300.95 | 310,307.03   | 14,006.08            |
| VH1F22921402 | 29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19             | 131,000.000 | 161,151.60 | 171,636.20   | 10,484.60            |
| VH1F22921402 | 29364GAK9 ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20                   | 62,000.000  | 61,367.55  | 66,979.84    | 5,612.29             |
| VH1F22921402 | 29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14  | 395,000.000 | 511,382.31 | 488,492.55   | (22,889.76)          |
| VH1F22921402 | 30161NAC5 EXELON CORP 5.625% 06/15/2035 DD 06/09/05                    | 298,000.000 | 401,511.99 | 379,431.48   | (22,080.51)          |
| VH1F22921402 | 31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16                     | 224,000.000 | 281,330.36 | 269,272.64   | (12,057.72)          |
| VH1F22921402 | 31428XCE4 FEDEX CORP 3.250% 05/15/2041 DD 04/29/21                     | 178,000.000 | 177,168.68 | 182,341.42   | 5,172.74             |
| VH1F22921402 | 33767BAC3 FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19  | 62,000.000  | 71,455.00  | 71,012.32    | (442.68)             |
| VH1F22921402 | 341081GE1 FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21       | 96,000.000  | 95,960.64  | 97,755.84    | 1,795.20             |
| VH1F22921402 | 345397B69 FORD MOTOR CREDIT CO LLC 3.625% 06/17/2031 DD 06/25/21       | 159,000.000 | 159,000.00 | 166,884.81   | 7,884.81             |
| VH1F22921402 | 35137LAJ4 FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 194,000.000 | 266,036.08 | 250,772.16   | (15,263.92)          |
| VH1F22921402 | 36164QNA2 GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16 | 580,000.000 | 658,155.24 | 693,169.60   | 35,014.36            |
| VH1F22921402 | 37045VAF7 GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14              | 196,000.000 | 264,398.12 | 268,923.76   | 4,525.64             |
| VH1F22921402 | 37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 135,000.000 | 194,499.90 | 193,445.55   | (1,054.35)           |
| VH1F22921402 | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 31,000.000  | 40,633.34  | 42,565.48    | 1,932.14             |
| VH1F22921402 | 375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20            | 435,000.000 | 438,554.44 | 420,249.15   | (18,305.29)          |
| VH1F22921402 | 378272BH0 GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21      | 114,000.000 | 112,304.82 | 110,201.52   | (2,103.30)           |
| VH1F22921402 | 404119CB3 HCA INC 3.500% 07/15/2051 DD 06/30/21                        | 92,000.000  | 91,540.92  | 94,143.60    | 2,602.68             |
| VH1F22921402 | 416515AP9 HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06 | 193,000.000 | 288,331.24 | 270,767.42   | (17,563.82)          |
| VH1F22921402 | 42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16                      | 143,000.000 | 173,397.63 | 183,233.05   | 9,835.42             |
| VH1F22921402 | 460690BS8 INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21 | 181,000.000 | 186,719.19 | 186,866.21   | 147.02               |
| VH1F22921402 | 46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17            | 327,000.000 | 411,041.07 | 384,852.84   | (26,188.23)          |
| VH1F22921402 | 494550AV8 KINDER MORGAN ENERGY PARTNERS 6.500% 02/01/2037 DD 01/30/07  | 116,000.000 | 150,477.04 | 153,490.04   | 3,013.00             |
| VH1F22921402 | 49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20              | 211,000.000 | 199,447.75 | 202,665.50   | 3,217.75             |
| VH1F22921402 | 50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20  | 324,000.000 | 363,910.36 | 375,797.88   | 11,887.52            |
| VH1F22921402 | 53079EBK9 LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20  | 100,000.000 | 117,478.57 | 110,251.00   | (7,227.57)           |
| VH1F22921402 | 534187BA6 LINCOLN NATIONAL CORP 7.000% 06/15/2040 DD 06/18/10          | 114,000.000 | 174,427.98 | 174,213.66   | (214.32)             |
| VH1F22921402 | 548661EB9 LOWE'S COS INC 3.500% 04/01/2051 DD 03/31/21                 | 188,000.000 | 188,574.80 | 203,604.00   | 15,029.20            |
| VH1F22921402 | 548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                 | 365,000.000 | 356,569.68 | 357,386.10   | 816.42               |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|              | Security ID | Security Description                                         | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 552676AQ1   | MDC HOLDINGS INC 6.000% 01/15/2043 DD 01/10/13               | 116,000.000 | 149,842.00 | 146,743.48   | (3,098.52)           |
| VH1F22921402 | 55336VAT7   | MPLX LP 5.500% 02/15/2049 DD 11/15/18                        | 239,000.000 | 314,218.21 | 306,170.95   | (8,047.26)           |
| VH1F22921402 | 56585AAH5   | MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14        | 266,000.000 | 305,559.52 | 313,925.22   | 8,365.70             |
| VH1F22921402 | 575718AG6   | MASSACHUSETTS INSTITUTE OF TEC 2.989% 07/01/2050 DD 12/20/19 | 134,000.000 | 148,281.72 | 146,972.54   | (1,309.18)           |
| VH1F22921402 | 58013MEN0   | MCDONALD'S CORP 3.700% 02/15/2042 DD 02/07/12                | 180,000.000 | 211,095.00 | 199,249.20   | (11,845.80)          |
| VH1F22921402 | 58013MFH2   | MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18                | 198,000.000 | 243,227.41 | 244,623.06   | 1,395.65             |
| VH1F22921402 | 59022CAJ2   | BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07           | 422,000.000 | 614,295.02 | 568,801.14   | (45,493.88)          |
| VH1F22921402 | 59156RAP3   | METLIFE INC 6.400% 12/15/2066 DD 12/21/06                    | 203,000.000 | 262,568.32 | 249,647.37   | (12,920.95)          |
| VH1F22921402 | 595112BT9   | MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 89,000.000  | 89,046.28  | 91,391.43    | 2,345.15             |
| VH1F22921402 | 595112BU6   | MICRON TECHNOLOGY INC 3.477% 11/01/2051 DD 11/01/21          | 141,000.000 | 141,794.94 | 144,345.93   | 2,550.99             |
| VH1F22921402 | 595620AU9   | MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19          | 118,000.000 | 158,430.34 | 146,106.42   | (12,323.92)          |
| VH1F22921402 | 615369AV7   | MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21                   | 322,000.000 | 315,963.01 | 315,154.28   | (808.73)             |
| VH1F22921402 | 62954HAF5   | NXP BV / NXP FUNDING LLC 144A 3.250% 05/11/2041 DD 05/11/21  | 347,000.000 | 346,660.05 | 359,651.62   | 12,991.57            |
| VH1F22921402 | 651229AY2   | NEWELL BRANDS INC VAR RT 04/01/2046 DD 03/30/16              | 102,000.000 | 133,110.00 | 130,870.08   | (2,239.92)           |
| VH1F22921402 | 65473QAX1   | NISOURCE INC 5.950% 06/15/2041 DD 06/10/11                   | 228,000.000 | 325,969.32 | 312,971.04   | (12,998.28)          |
| VH1F22921402 | 67066GAG9   | NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20                    | 169,000.000 | 193,028.42 | 190,430.89   | (2,597.53)           |
| VH1F22921402 | 682680BF9   | ONEOK INC 7.150% 01/15/2051 DD 05/07/20                      | 135,000.000 | 186,441.75 | 195,143.85   | 8,702.10             |
| VH1F22921402 | 68389XAM7   | ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                    | 133,000.000 | 190,889.58 | 162,806.63   | (28,082.95)          |
| VH1F22921402 | 694308JQ1   | PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20    | 63,000.000  | 69,732.22  | 65,769.48    | (3,962.74)           |
| VH1F22921402 | 71568PAK5   | PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19 | 54,000.000  | 61,365.91  | 57,847.50    | (3,518.41)           |
| VH1F22921402 | 723787AR8   | PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 246,000.000 | 239,897.00 | 236,644.62   | (3,252.38)           |
| VH1F22921402 | 72650RAR3   | PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07 | 165,000.000 | 201,415.50 | 212,289.00   | 10,873.50            |
| VH1F22921402 | 72650RBH4   | PLAINS ALL AMERICAN PIPELINE L 4.900% 02/15/2045 DD 12/09/14 | 52,000.000  | 53,811.60  | 56,594.72    | 2,783.12             |
| VH1F22921402 | 743263AE5   | PROGRESS ENERGY INC 7.750% 03/01/2031 DD 02/22/01            | 123,000.000 | 183,293.37 | 171,550.56   | (11,742.81)          |
| VH1F22921402 | 74365PAF5   | PROSUS NV 144A 3.061% 07/13/2031 DD 07/13/21                 | 204,000.000 | 204,000.00 | 199,079.52   | (4,920.48)           |
| VH1F22921402 | 74432QCA1   | PRUDENTIAL FINANCIAL INC 4.600% 05/15/2044 DD 05/15/14       | 120,000.000 | 149,905.02 | 149,271.60   | (633.42)             |
| VH1F22921402 | 761713BA3   | REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15          | 170,000.000 | 214,854.50 | 201,390.50   | (13,464.00)          |
| VH1F22921402 | 767201AT3   | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 187,000.000 | 184,959.83 | 186,154.76   | 1,194.93             |
| VH1F22921402 | 77310VAA2   | ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20     | 120,000.000 | 124,992.00 | 118,502.40   | (6,489.60)           |
| VH1F22921402 | 81257VAB7   | *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21   | 211,000.000 | 211,547.20 | 207,744.27   | (3,802.93)           |
| VH1F22921402 | 816851AP4   | SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09                  | 267,000.000 | 382,950.09 | 369,391.83   | (13,558.26)          |
| VH1F22921402 | 816851BJ7   | SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                  | 75,000.000  | 86,164.50  | 83,715.00    | (2,449.50)           |
| VH1F22921402 | 843646AU4   | SOUTHERN POWER CO 4.950% 12/15/2046 DD 11/16/16              | 145,000.000 | 170,810.18 | 176,756.45   | 5,946.27             |
| VH1F22921402 | 855244AU3   | STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19                 | 224,000.000 | 291,827.54 | 276,675.84   | (15,151.70)          |
| VH1F22921402 | 867224AE7   | SUNCOR ENERGY INC 3.750% 03/04/2051 DD 03/04/21              | 172,000.000 | 169,369.72 | 185,283.56   | 15,913.84            |
| VH1F22921402 | 871829BN6   | SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 89,000.000  | 134,852.61 | 138,702.05   | 3,849.44             |
| VH1F22921402 | 871829BR7   | SYSCO CORP 3.150% 12/14/2051 DD 12/14/21                     | 91,000.000  | 90,380.99  | 89,922.56    | (458.43)             |

|              | Security ID | Security Description                                         | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 87264ABL8   | T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 294,000.000   | 296,176.19   | 287,852.46   | (8,323.73)           |
| VH1F22921402 | 87938WAU7   | TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17        | 288,000.000   | 369,035.03   | 358,672.32   | (10,362.71)          |
| VH1F22921402 | 87973PBB9   | TEMASEK FINANCIAL I LTD 144A 2.375% 08/02/2041 DD 08/02/21   | 137,000.000   | 134,190.13   | 133,791.46   | (398.67)             |
| VH1F22921402 | 880451AU3   | TENNESSEE GAS PIPELINE CO LLC 7.625% 04/01/2037 DD 03/13/97  | 134,000.000   | 190,006.64   | 190,782.50   | 775.86               |
| VH1F22921402 | 88339WAA4   | WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 165,000.000   | 164,724.45   | 167,316.60   | 2,592.15             |
| VH1F22921402 | 883556CM2   | THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21   | 160,000.000   | 159,212.80   | 162,334.40   | 3,121.60             |
| VH1F22921402 | 88732JAN8   | TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08          | 63,000.000    | 93,362.22    | 89,354.79    | (4,007.43)           |
| VH1F22921402 | 88732JBB3   | TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11          | 231,000.000   | 296,800.35   | 280,764.33   | (16,036.02)          |
| VH1F22921402 | 913017CJ6   | RAYTHEON TECHNOLOGIES CORP 3.750% 11/01/2046 DD 11/01/16     | 83,000.000    | 98,082.67    | 92,774.91    | (5,307.76)           |
| VH1F22921402 | 91324PEF5   | UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21         | 181,000.000   | 179,832.55   | 196,580.48   | 16,747.93            |
| VH1F22921402 | 91912EAA3   | VALE SA 5.625% 09/11/2042 DD 09/11/12                        | 171,000.000   | 229,141.71   | 203,705.46   | (25,436.25)          |
| VH1F22921402 | 91913YBD1   | VALERO ENERGY CORP 3.650% 12/01/2051 DD 11/29/21             | 220,000.000   | 219,282.80   | 219,401.60   | 118.80               |
| VH1F22921402 | 92343VCV4   | VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15     | 686,000.000   | 832,184.36   | 805,871.64   | (26,312.72)          |
| VH1F22921402 | 92343VGC2   | VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 174,000.000   | 171,314.88   | 189,477.30   | 18,162.42            |
| VH1F22921402 | 92343VGK4   | VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 348,000.000   | 366,402.93   | 365,340.84   | (1,062.09)           |
| VH1F22921402 | 92343VGM0   | VERIZON COMMUNICATIONS IN 144A 2.355% 03/15/2032 DD 09/20/21 | 639,000.000   | 633,575.86   | 630,399.06   | (3,176.80)           |
| VH1F22921402 | 92553PAP7   | PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13               | 245,000.000   | 289,460.15   | 279,520.50   | (9,939.65)           |
| VH1F22921402 | 92556VAF3   | VIATRIS INC 4.000% 06/22/2050 DD 06/22/21                    | 95,000.000    | 101,553.10   | 101,539.80   | (13.30)              |
| VH1F22921402 | 927804GF5   | VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 55,000.000    | 54,880.65    | 55,422.40    | 541.75               |
| VH1F22921402 | 92857WBS8   | VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19             | 324,000.000   | 429,657.70   | 409,973.40   | (19,684.30)          |
| VH1F22921402 | 94974BGQ7   | WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 439,000.000   | 580,689.77   | 553,758.99   | (26,930.78)          |
| VH1F22921402 | 958102AR6   | WESTERN DIGITAL CORP 3.100% 02/01/2032 DD 12/10/21           | 197,000.000   | 196,533.86   | 198,438.10   | 1,904.24             |
| VH1F22921402 | 960413BA9   | WESTLAKE CORP 3.375% 08/15/2061 DD 08/19/21                  | 99,000.000    | 95,713.47    | 94,850.91    | (862.56)             |
| VH1F22921402 | 98389BAH3   | XCEL ENERGY INC 6.500% 07/01/2036 DD 06/09/06                | 279,000.000   | 406,598.16   | 390,781.35   | (15,816.81)          |
| VH1F26494102 | 00206RCT7   | AT&T INC 4.125% 02/17/2026 DD 02/09/16                       | 925,000.000   | 1,070,474.75 | 1,009,415.50 | (61,059.25)          |
| VH1F26494102 | 00206RDR0   | AT&T INC 5.250% 03/01/2037 DD 02/09/17                       | 1,370,000.000 | 1,768,923.71 | 1,698,169.80 | (70,753.91)          |
| VH1F26494102 | 00206RHW5   | AT&T INC 3.800% 02/15/2027 DD 02/15/19                       | 942,000.000   | 1,084,176.06 | 1,023,586.62 | (60,589.44)          |
| VH1F26494102 | 00206RKF8   | AT&T INC 3.500% 02/01/2061 DD 08/04/20                       | 1,158,000.000 | 1,134,733.54 | 1,143,606.06 | 8,872.52             |
| VH1F26494102 | 00507VAN9   | ACTIVISION BLIZZARD INC 4.500% 06/15/2047 DD 05/26/17        | 750,000.000   | 955,090.20   | 902,445.00   | (52,645.20)          |
| VH1F26494102 | 00912XAV6   | AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17                 | 1,330,000.000 | 1,425,347.70 | 1,395,848.30 | (29,499.40)          |
| VH1F26494102 | 00914AAE2   | AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19                 | 1,375,000.000 | 1,453,305.25 | 1,405,855.00 | (47,450.25)          |
| VH1F26494102 | 015271AK5   | ALEXANDRIA REAL ESTATE EQUITIE 3.950% 01/15/2028 DD 03/03/17 | 597,000.000   | 693,445.35   | 659,583.51   | (33,861.84)          |
| VH1F26494102 | 015271AL3   | ALEXANDRIA REAL ESTATE EQUITIE 3.450% 04/30/2025 DD 11/20/17 | 725,000.000   | 806,142.00   | 769,507.75   | (36,634.25)          |
| VH1F26494102 | 024836AG3   | AMERICAN CAMPUS COMMUNITIES OP 3.875% 01/30/2031 DD 06/11/20 | 1,180,000.000 | 1,342,049.40 | 1,308,148.00 | (33,901.40)          |
| VH1F26494102 | 03027XAR1   | AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17            | 1,040,000.000 | 1,181,294.40 | 1,121,140.80 | (60,153.60)          |
| VH1F26494102 | 03040WAR6   | AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD             | 1,215,000.000 | 1,425,802.50 | 1,359,597.15 | (66,205.35)          |

|              | Security ID | Security Description                                          | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------|---------------------------------------------------------------|---------------|--------------|--------------|----------------------|
|              |             | 08/10/17                                                      |               |              |              |                      |
| VH1F26494102 | 031162BZ2   | AMGEN INC 4.400% 05/01/2045 DD 05/01/15                       | 775,000.000   | 994,689.25   | 927,737.00   | (66,952.25)          |
| VH1F26494102 | 035240AQ3   | ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19  | 1,024,000.000 | 1,264,537.60 | 1,192,837.12 | (71,700.48)          |
| VH1F26494102 | 036752AD5   | ANTHEM INC 4.375% 12/01/2047 DD 11/21/17                      | 384,000.000   | 494,945.28   | 469,378.56   | (25,566.72)          |
| VH1F26494102 | 037833CD0   | APPLE INC 3.850% 08/04/2046 DD 08/04/16                       | 2,424,000.000 | 3,004,547.58 | 2,882,039.04 | (122,508.54)         |
| VH1F26494102 | 049560AP0   | ATMOS ENERGY CORP 4.300% 10/01/2048 DD 10/04/18               | 735,000.000   | 981,945.30   | 900,036.90   | (81,908.40)          |
| VH1F26494102 | 053332AZ5   | AUTOZONE INC 4.000% 04/15/2030 DD 03/30/20                    | 746,000.000   | 883,793.66   | 835,452.86   | (48,340.80)          |
| VH1F26494102 | 05348EAT6   | AVALONBAY COMMUNITIES INC 4.200% 12/15/2023 DD 12/16/13       | 934,000.000   | 1,027,969.74 | 985,257.92   | (42,711.82)          |
| VH1F26494102 | 05531GAB7   | TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19           | 833,000.000   | 972,527.50   | 918,049.30   | (54,478.20)          |
| VH1F26494102 | 06051GFC8   | BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14            | 2,066,000.000 | 2,900,044.20 | 2,720,818.70 | (179,225.50)         |
| VH1F26494102 | 06738EBP9   | BARCLAYS PLC VAR RT 09/23/2035 DD 09/23/20                    | 780,000.000   | 845,161.20   | 799,648.20   | (45,513.00)          |
| VH1F26494102 | 09062XAH6   | BIOGEN INC 2.250% 05/01/2030 DD 04/30/20                      | 1,180,000.000 | 1,232,628.00 | 1,163,232.20 | (69,395.80)          |
| VH1F26494102 | 10373QAT7   | BP CAPITAL MARKETS AMERICA INC 3.119% 05/04/2026 DD 11/04/18  | 720,000.000   | 797,155.20   | 761,601.60   | (35,553.60)          |
| VH1F26494102 | 11135FAQ4   | BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                    | 1,793,000.000 | 2,075,863.68 | 1,990,534.81 | (85,328.87)          |
| VH1F26494102 | 11135FBQ3   | BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21               | 97,000.000    | 96,983.51    | 96,990.30    | 6.79                 |
| VH1F26494102 | 11271LAD4   | BROOKFIELD FINANCE INC 4.850% 03/29/2029 DD 01/29/19          | 800,000.000   | 980,032.00   | 923,120.00   | (56,912.00)          |
| VH1F26494102 | 126408GX5   | CSX CORP 4.400% 03/01/2043 DD 02/28/12                        | 480,000.000   | 592,306.80   | 568,996.80   | (23,310.00)          |
| VH1F26494102 | 14040HBK0   | CAPITAL ONE FINANCIAL CORP 3.750% 07/28/2026 DD 07/28/16      | 792,000.000   | 898,500.24   | 849,728.88   | (48,771.36)          |
| VH1F26494102 | 15189WAM2   | CENTERPOINT ENERGY RESOURCES C 0.700% 03/02/2023 DD 03/02/21  | 1,150,000.000 | 1,150,460.00 | 1,144,790.50 | (5,669.50)           |
| VH1F26494102 | 172967BU4   | CITIGROUP INC 5.875% 02/22/2033 DD 02/19/03                   | 824,000.000   | 1,107,851.86 | 1,046,562.40 | (61,289.46)          |
| VH1F26494102 | 172967FX4   | CITIGROUP INC 5.875% 01/30/2042 DD 01/26/12                   | 1,506,000.000 | 2,246,312.98 | 2,133,971.88 | (112,341.10)         |
| VH1F26494102 | 172967GT2   | CITIGROUP INC 3.500% 05/15/2023 DD 05/14/13                   | 1,320,000.000 | 1,398,711.60 | 1,364,668.80 | (34,042.80)          |
| VH1F26494102 | 172967HS3   | CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14                   | 630,000.000   | 888,873.30   | 824,474.70   | (64,398.60)          |
| VH1F26494102 | 172967KA8   | CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15                   | 1,095,000.000 | 1,286,592.20 | 1,221,680.55 | (64,911.65)          |
| VH1F26494102 | 172967KJ9   | CITIGROUP INC 4.600% 03/09/2026 DD 03/09/16                   | 640,000.000   | 750,009.60   | 706,118.40   | (43,891.20)          |
| VH1F26494102 | 20825CAQ7   | CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09                  | 461,000.000   | 702,570.22   | 671,202.17   | (31,368.05)          |
| VH1F26494102 | 209111FX6   | CONSOLIDATED EDISON CO OF NEW 3.350% 04/01/2030 DD 03/31/20   | 1,078,000.000 | 1,235,312.54 | 1,160,413.10 | (74,899.44)          |
| VH1F26494102 | 24703TAK2   | DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21  | 246,000.000   | 399,056.10   | 410,091.84   | 11,035.74            |
| VH1F26494102 | 25746UBM0   | DOMINION ENERGY INC 4.900% 08/01/2041 DD 08/05/11             | 571,000.000   | 734,279.21   | 704,077.26   | (30,201.95)          |
| VH1F26494102 | 29273RAR0   | ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12              | 689,000.000   | 840,573.11   | 889,815.94   | 49,242.83            |
| VH1F26494102 | 29379VAG8   | ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09   | 1,405,000.000 | 1,955,577.35 | 1,901,147.65 | (54,429.70)          |
| VH1F26494102 | 294429AN5   | EQUIFAX INC 3.950% 06/15/2023 DD 05/25/18                     | 540,000.000   | 583,405.20   | 561,243.60   | (22,161.60)          |
| VH1F26494102 | 30040WAH1   | EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20               | 505,000.000   | 556,671.60   | 533,375.95   | (23,295.65)          |
| VH1F26494102 | 30231GAW2   | EXXON MOBIL CORP 4.114% 03/01/2046 DD 03/03/16                | 1,232,000.000 | 1,519,561.12 | 1,444,655.52 | (74,905.60)          |
| VH1F26494102 | 31428XCA2   | FEDEX CORP 5.250% 05/15/2050 DD 04/07/20                      | 400,000.000   | 555,156.00   | 536,928.00   | (18,228.00)          |
| VH1F26494102 | 33852FAE6   | *FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21 | 1,335,693.110 | 1,369,761.61 | 1,349,103.47 | (20,658.14)          |
| VH1F26494102 | 33938XAA3   | FLEX LTD 4.875% 06/15/2029 DD 06/06/19                        | 1,220,000.000 | 1,436,480.05 | 1,385,127.00 | (51,353.05)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 36262LAJ9 GS MORTGAGE-BACKED PJ6 A8 144A VAR RT 11/25/2051 DD 06/01/21 | 943,155.300   | 965,997.39   | 952,935.82   | (13,061.57)          |
| VH1F26494102 | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 1,068,000.000 | 1,446,613.56 | 1,466,449.44 | 19,835.88            |
| VH1F26494102 | 38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07    | 1,706,000.000 | 2,600,661.86 | 2,423,833.62 | (176,828.24)         |
| VH1F26494102 | 38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15    | 1,059,000.000 | 1,475,801.22 | 1,380,554.76 | (95,246.46)          |
| VH1F26494102 | 38148YAA6 GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17    | 885,000.000   | 1,047,866.55 | 1,014,608.25 | (33,258.30)          |
| VH1F26494102 | 40414LAE9 HEALTHPEAK PROPERTIES INC 6.750% 02/01/2041 DD 01/24/11      | 575,000.000   | 862,021.60   | 860,142.50   | (1,879.10)           |
| VH1F26494102 | 40414LAR0 HEALTHPEAK PROPERTIES INC 3.500% 07/15/2029 DD 07/05/19      | 882,000.000   | 989,850.01   | 957,234.60   | (32,615.41)          |
| VH1F26494102 | 404280BT5 HSBC HOLDINGS PLC VAR RT 06/19/2029 DD 06/19/18              | 2,100,000.000 | 2,484,405.00 | 2,354,352.00 | (130,053.00)         |
| VH1F26494102 | 42225UAF1 HEALTHCARE TRUST OF AMERICA HO 3.750% 07/01/2027 DD 06/08/17 | 1,445,000.000 | 1,637,979.75 | 1,568,850.95 | (69,128.80)          |
| VH1F26494102 | 42824CAY5 HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16  | 1,245,000.000 | 1,672,235.10 | 1,672,196.85 | (38.25)              |
| VH1F26494102 | 437076BK7 HOME DEPOT INC/THE 3.350% 09/15/2025 DD 09/15/15             | 918,000.000   | 1,033,768.98 | 980,424.00   | (53,344.98)          |
| VH1F26494102 | 44409MAC0 HUDSON PACIFIC PROPERTIES LP 3.250% 01/15/2030 DD 10/03/19   | 850,000.000   | 906,202.00   | 882,614.50   | (23,587.50)          |
| VH1F26494102 | 46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17            | 305,000.000   | 354,965.10   | 358,960.60   | 3,995.50             |
| VH1F26494102 | 49446RAT6 KIMCO REALTY CORP 4.450% 09/01/2047 DD 08/10/17              | 923,000.000   | 1,034,177.00 | 1,102,301.98 | 68,124.98            |
| VH1F26494102 | 594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20                 | 4,144,000.000 | 4,228,882.49 | 4,149,677.28 | (79,205.21)          |
| VH1F26494102 | 615369AM7 MOODY'S CORP 3.250% 01/15/2028 DD 01/15/18                   | 525,000.000   | 590,793.00   | 563,225.25   | (27,567.75)          |
| VH1F26494102 | 615369AX3 MOODY'S CORP 3.100% 11/29/2061 DD 11/29/21                   | 865,000.000   | 863,218.10   | 861,531.35   | (1,686.75)           |
| VH1F26494102 | 62854AAN4 UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16       | 615,000.000   | 703,639.95   | 663,425.10   | (40,214.85)          |
| VH1F26494102 | 62854AAP9 UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16       | 410,000.000   | 537,132.80   | 503,803.90   | (33,328.90)          |
| VH1F26494102 | 62952EAE7 NYU LANGONE HOSPITALS 4.368% 07/01/2047 DD 05/31/17          | 585,000.000   | 721,410.30   | 682,004.70   | (39,405.60)          |
| VH1F26494102 | 637432NT8 NATIONAL RURAL UTILITIES COOPE 4.300% 03/15/2049 DD 01/31/19 | 570,000.000   | 739,597.80   | 714,432.30   | (25,165.50)          |
| VH1F26494102 | 655844CJ5 NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21          | 425,000.000   | 450,127.00   | 483,123.00   | 32,996.00            |
| VH1F26494102 | 67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                    | 650,000.000   | 788,508.50   | 743,782.00   | (44,726.50)          |
| VH1F26494102 | 67103HAJ6 O'REILLY AUTOMOTIVE INC 4.200% 04/01/2030 DD 03/27/20        | 848,000.000   | 1,021,526.24 | 955,891.04   | (65,635.20)          |
| VH1F26494102 | 68389XAM7 ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                    | 807,000.000   | 1,158,254.82 | 987,856.77   | (170,398.05)         |
| VH1F26494102 | 68389XBV6 ORACLE CORP 2.950% 04/01/2030 DD 04/01/20                    | 2,703,000.000 | 2,901,411.62 | 2,736,382.05 | (165,029.57)         |
| VH1F26494102 | 69349LAK4 PNC BANK NA 2.950% 01/30/2023 DD 01/28/13                    | 1,965,000.000 | 2,065,097.10 | 2,009,035.65 | (56,061.45)          |
| VH1F26494102 | 717081EV1 PFIZER INC 4.000% 03/15/2049 DD 03/11/19                     | 455,000.000   | 573,673.10   | 556,046.40   | (17,626.70)          |
| VH1F26494102 | 718546AL8 PHILLIPS 66 4.875% 11/15/2044 DD 11/17/14                    | 330,000.000   | 416,215.80   | 417,255.30   | 1,039.50             |
| VH1F26494102 | 718549AD0 PHILLIPS 66 PARTNERS LP 3.550% 10/01/2026 DD 10/14/16        | 165,000.000   | 180,778.95   | 175,642.50   | (5,136.45)           |
| VH1F26494102 | 754730AF6 RAYMOND JAMES FINANCIAL INC 4.950% 07/15/2046 DD 07/12/16    | 785,000.000   | 1,075,803.25 | 1,002,240.90 | (73,562.35)          |
| VH1F26494102 | 754730AG4 RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20    | 889,000.000   | 1,090,491.85 | 1,031,817.85 | (58,674.00)          |
| VH1F26494102 | 759351AN9 REINSURANCE GROUP OF AMERICA I 3.900% 05/15/2029 DD 05/15/19 | 1,775,000.000 | 2,016,117.00 | 1,942,577.75 | (73,539.25)          |
| VH1F26494102 | 76169XAB0 REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21   | 1,650,000.000 | 1,597,513.50 | 1,559,778.00 | (37,735.50)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 1,540,000.000 | 1,523,198.60 | 1,533,039.20 | 9,840.60             |
| VH1F26494102 | 776743AD8 ROPER TECHNOLOGIES INC 3.800% 12/15/2026 DD 12/19/16         | 605,000.000   | 698,968.60   | 663,122.35   | (35,846.25)          |
| VH1F26494102 | 816851BG3 SEMPRA ENERGY 3.400% 02/01/2028 DD 01/12/18                  | 561,000.000   | 638,934.12   | 597,627.69   | (41,306.43)          |
| VH1F26494102 | 816851BJ7 SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                  | 1,165,000.000 | 1,324,110.45 | 1,300,373.00 | (23,737.45)          |
| VH1F26494102 | 842587CV7 SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16                | 1,108,000.000 | 1,242,932.24 | 1,172,696.12 | (70,236.12)          |
| VH1F26494102 | 842587CX3 SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16                | 837,000.000   | 1,052,862.30 | 983,642.40   | (69,219.90)          |
| VH1F26494102 | 911312BS4 UNITED PARCEL SERVICE INC 3.400% 09/01/2049 DD 08/16/19      | 425,000.000   | 447,826.75   | 480,679.25   | 32,852.50            |
| VH1F26494102 | 91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07             | 475,000.000   | 631,840.25   | 641,240.50   | 9,400.25             |
| VH1F26494102 | 91913YAW0 VALERO ENERGY CORP 4.000% 04/01/2029 DD 03/25/19             | 1,050,000.000 | 1,181,260.50 | 1,143,544.50 | (37,716.00)          |
| VH1F26494102 | 92343VCQ5 VERIZON COMMUNICATIONS INC 4.400% 11/01/2034 DD 10/29/14     | 1,201,000.000 | 1,498,763.93 | 1,400,786.35 | (97,977.58)          |
| VH1F26494102 | 927804GF5 VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 635,000.000   | 646,569.70   | 639,876.80   | (6,692.90)           |
| VH1F26494102 | 928563AC9 VMWARE INC 3.900% 08/21/2027 DD 08/21/17                     | 1,325,000.000 | 1,494,785.50 | 1,443,468.25 | (51,317.25)          |
| VH1F26494102 | 95040QAC8 WELLTOWER INC 4.250% 04/01/2026 DD 03/01/16                  | 720,000.000   | 838,332.00   | 789,112.80   | (49,219.20)          |
| VH1F26494102 | 95101VAA7 WESLEYAN UNIVERSITY 4.781% 07/01/2116 DD 05/31/16            | 330,000.000   | 415,737.30   | 472,596.30   | 56,859.00            |
| VH1F26494102 | 969457BU3 WILLIAMS COS INC/THE 3.700% 01/15/2023 DD 12/18/12           | 895,000.000   | 948,100.35   | 914,779.50   | (33,320.85)          |
| VH1F26494102 | 98389BAX8 XCEL ENERGY INC 3.500% 12/01/2049 DD 11/07/19                | 325,000.000   | 365,196.00   | 346,830.25   | (18,365.75)          |
| VH1F26494102 | 98420EAD7 XLIT LTD 5.500% 03/31/2045 DD 03/30/15                       | 1,800,000.000 | 2,516,993.75 | 2,470,950.00 | (46,043.75)          |
| VH1F89739302 | 00115AAM1 AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20        | 150,000.000   | 175,786.50   | 166,195.50   | (9,591.00)           |
| VH1F89739302 | 00131LAK1 AIA GROUP LTD 144A 3.200% 09/16/2040 DD 09/16/20             | 200,000.000   | 209,652.00   | 204,428.00   | (5,224.00)           |
| VH1F89739302 | 00206RDG4 AT&T INC 6.375% 03/01/2041 DD 03/01/16                       | 50,000.000    | 71,630.50    | 70,946.50    | (684.00)             |
| VH1F89739302 | 00206RKG6 AT&T INC 1.650% 02/01/2028 DD 08/04/20                       | 190,000.000   | 190,082.50   | 186,129.70   | (3,952.80)           |
| VH1F89739302 | 00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 750,000.000   | 770,727.80   | 759,622.50   | (11,105.30)          |
| VH1F89739302 | 00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21                       | 750,000.000   | 796,406.70   | 783,960.00   | (12,446.70)          |
| VH1F89739302 | 00287YBV0 ABBVIE INC 2.950% 11/21/2026 DD 05/21/20                     | 50,000.000    | 53,649.00    | 52,717.00    | (932.00)             |
| VH1F89739302 | 00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 750,000.000   | 885,209.70   | 864,532.50   | (20,677.20)          |
| VH1F89739302 | 00287YCB3 ABBVIE INC 4.250% 11/21/2049 DD 05/21/20                     | 780,000.000   | 953,569.10   | 935,087.40   | (18,481.70)          |
| VH1F89739302 | 00774MAS4 AERCAP IRELAND CAPITAL DAC / A 1.750% 01/30/2026 DD 01/13/21 | 350,000.000   | 347,609.00   | 343,462.00   | (4,147.00)           |
| VH1F89739302 | 00774MAU9 AERCAP IRELAND CAPITAL DAC / A 1.650% 10/29/2024 DD 10/29/21 | 350,000.000   | 349,573.00   | 349,443.50   | (129.50)             |
| VH1F89739302 | 00774MAX3 AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21 | 150,000.000   | 149,436.00   | 153,120.00   | 3,684.00             |
| VH1F89739302 | 00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 300,000.000   | 303,006.00   | 313,341.00   | 10,335.00            |
| VH1F89739302 | 00817YAV0 AETNA INC 2.800% 06/15/2023 DD 06/09/16                      | 50,000.000    | 51,926.00    | 51,234.50    | (691.50)             |
| VH1F89739302 | 00914AAL6 AIR LEASE CORP 0.700% 02/15/2024 DD 01/26/21                 | 120,000.000   | 119,410.80   | 118,117.20   | (1,293.60)           |
| VH1F89739302 | 00914AAM4 AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21                 | 90,000.000    | 90,567.00    | 88,561.80    | (2,005.20)           |
| VH1F89739302 | 015271AW9 ALEXANDRIA REAL ESTATE EQUITIE 2.000% 05/18/2032 DD 02/18/21 | 100,000.000   | 99,155.60    | 95,623.00    | (3,532.60)           |
| VH1F89739302 | 015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 210,000.000   | 212,446.50   | 208,231.80   | (4,214.70)           |
| VH1F89739302 | 023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 90,000.000    | 99,138.90    | 97,377.30    | (1,761.60)           |
| VH1F89739302 | 025816CN7 AMERICAN EXPRESS CO 144A 3.300% 05/03/2027 DD 11/03/21       | 210,000.000   | 227,600.10   | 225,290.10   | (2,310.00)           |
| VH1F89739302 | 026874DL8 AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD          | 240,000.000   | 313,287.20   | 306,700.80   | (6,586.40)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                    | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
|              | 03/26/18                                                                |               |              |              |                      |
| VH1F89739302 | 03115AAA1 AMFAM HOLDINGS INC 144A 2.805% 03/11/2031 DD 03/11/21         | 40,000.000    | 41,728.00    | 40,887.20    | (840.80)             |
| VH1F89739302 | 03115AAC7 AMFAM HOLDINGS INC 144A 3.833% 03/11/2051 DD 03/11/21         | 80,000.000    | 89,151.60    | 88,624.80    | (526.80)             |
| VH1F89739302 | 031162BE9 AMGEN INC 4.950% 10/01/2041 DD 09/16/10                       | 160,000.000   | 209,386.10   | 200,409.60   | (8,976.50)           |
| VH1F89739302 | 034863AT7 ANGLO AMERICAN CAPITAL PL 144A 4.000% 09/11/2027 DD 09/11/17  | 430,000.000   | 478,903.30   | 462,628.40   | (16,274.90)          |
| VH1F89739302 | 035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18  | 310,000.000   | 373,476.00   | 363,871.80   | (9,604.20)           |
| VH1F89739302 | 035240AP5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18  | 50,000.000    | 64,119.80    | 62,059.50    | (2,060.30)           |
| VH1F89739302 | 05401AAB7 AVOLON HOLDINGS FUNDING L 144A 5.125% 10/01/2023 DD 09/17/18  | 60,000.000    | 64,766.60    | 63,196.80    | (1,569.80)           |
| VH1F89739302 | 05401AAL5 AVOLON HOLDINGS FUNDING L 144A 4.250% 04/15/2026 DD 11/23/20  | 100,000.000   | 108,796.40   | 106,023.00   | (2,773.40)           |
| VH1F89739302 | 05526DBR5 BAT CAPITAL CORP 2.259% 03/25/2028 DD 09/25/20                | 120,000.000   | 120,508.80   | 117,028.80   | (3,480.00)           |
| VH1F89739302 | 05526DBT1 BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20                | 470,000.000   | 467,928.10   | 452,638.20   | (15,289.90)          |
| VH1F89739302 | 05578QAG8 BPCE SA 144A VAR RT 10/19/2042 DD 10/19/21                    | 250,000.000   | 250,000.00   | 256,117.50   | 6,117.50             |
| VH1F89739302 | 06051GFC8 BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14            | 370,000.000   | 497,702.90   | 487,271.50   | (10,431.40)          |
| VH1F89739302 | 06051GFH7 BANK OF AMERICA CORP 4.200% 08/26/2024 DD 08/26/14            | 210,000.000   | 229,827.30   | 225,145.20   | (4,682.10)           |
| VH1F89739302 | 06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21            | 1,120,000.000 | 1,125,863.20 | 1,102,483.20 | (23,380.00)          |
| VH1F89739302 | 06684QAB8 *BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20 | 30,000.000    | 33,444.00    | 32,829.00    | (615.00)             |
| VH1F89739302 | 06738EBK0 BARCLAYS PLC VAR RT 06/20/2030 DD 06/20/19                    | 400,000.000   | 468,194.00   | 454,128.00   | (14,066.00)          |
| VH1F89739302 | 06849UAD7 BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09  | 240,000.000   | 337,190.40   | 327,316.80   | (9,873.60)           |
| VH1F89739302 | 075887BG3 BECTON DICKINSON AND CO 4.685% 12/15/2044 DD 12/15/14         | 240,000.000   | 304,639.20   | 302,059.20   | (2,580.00)           |
| VH1F89739302 | 097023CR4 BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19                   | 250,000.000   | 261,944.80   | 260,730.00   | (1,214.80)           |
| VH1F89739302 | 111021AE1 BRITISH TELECOMMUNICATIONS PLC VAR RT 12/15/2030 DD 12/12/00  | 120,000.000   | 186,013.60   | 175,884.00   | (10,129.60)          |
| VH1F89739302 | 11135FBQ3 BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21               | 14,000.000    | 14,078.54    | 13,998.60    | (79.94)              |
| VH1F89739302 | 125491AP5 CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21               | 90,000.000    | 96,215.10    | 97,888.50    | 1,673.40             |
| VH1F89739302 | 125523CL2 CIGNA CORP 2.400% 03/15/2030 DD 03/16/20                      | 130,000.000   | 134,838.60   | 131,184.30   | (3,654.30)           |
| VH1F89739302 | 126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                 | 660,000.000   | 824,406.30   | 806,645.40   | (17,760.90)          |
| VH1F89739302 | 126650DM9 CVS HEALTH CORP 1.300% 08/21/2027 DD 08/21/20                 | 100,000.000   | 98,902.80    | 97,011.00    | (1,891.80)           |
| VH1F89739302 | 126650DR8 CVS HEALTH CORP 2.125% 09/15/2031 DD 08/18/21                 | 160,000.000   | 158,724.90   | 156,870.40   | (1,854.50)           |
| VH1F89739302 | 127097AE3 COTERRA ENERGY INC 144A 3.900% 05/15/2027 DD 05/15/21         | 80,000.000    | 88,979.20    | 86,022.40    | (2,956.80)           |
| VH1F89739302 | 13034VAA2 CALIFORNIA INSTITUTE OF TECHNO 4.700% 11/01/2111 DD 12/06/11  | 190,000.000   | 282,476.80   | 281,293.10   | (1,183.70)           |
| VH1F89739302 | 133434AD2 CAMERON LNG LLC 144A 3.701% 01/15/2039 DD 12/13/19            | 150,000.000   | 170,163.00   | 161,958.00   | (8,205.00)           |
| VH1F89739302 | 13607GRK2 CANADIAN IMPERIAL BANK OF COMM 0.950% 06/23/2023 DD 06/23/20  | 50,000.000    | 50,422.00    | 50,065.50    | (356.50)             |
| VH1F89739302 | 13645RBF0 CANADIAN PACIFIC RAILWAY CO 2.450% 12/02/2031 DD 12/02/21     | 100,000.000   | 99,965.00    | 101,917.00   | 1,952.00             |
| VH1F89739302 | 13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21     | 60,000.000    | 59,686.80    | 61,533.00    | 1,846.20             |
| VH1F89739302 | 13645RBH6 CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21     | 60,000.000    | 59,570.40    | 61,439.40    | 1,869.00             |
| VH1F89739302 | 14310FAA0 CARLYLE HOLDINGS II FINAN 144A 5.625% 03/30/2043 DD           | 120,000.000   | 162,318.40   | 156,616.80   | (5,701.60)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|--------------|--------------|----------------------|
|              | 03/28/13                                                               |             |              |              |                      |
| VH1F89739302 | 14448CAP9 CARRIER GLOBAL CORP 2.493% 02/15/2027 DD 08/15/20            | 20,000.000  | 21,045.20    | 20,559.20    | (486.00)             |
| VH1F89739302 | 14448CAS3 CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20            | 20,000.000  | 21,987.80    | 21,342.60    | (645.20)             |
| VH1F89739302 | 14913R2G1 CATERPILLAR FINANCIAL SERVICES 1.100% 09/14/2027 DD 09/14/20 | 60,000.000  | 59,651.20    | 58,212.60    | (1,438.60)           |
| VH1F89739302 | 161175AY0 CHARTER COMMUNICATIONS OPERATI 4.908% 07/23/2025 DD 07/23/16 | 80,000.000  | 90,930.40    | 88,040.80    | (2,889.60)           |
| VH1F89739302 | 161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18 | 930,000.000 | 1,204,533.90 | 1,163,262.60 | (41,271.30)          |
| VH1F89739302 | 161175BZ6 CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21 | 60,000.000  | 61,264.20    | 58,660.20    | (2,604.00)           |
| VH1F89739302 | 161175CD4 CHARTER COMMUNICATIONS OPERATI 2.250% 01/15/2029 DD 10/12/21 | 390,000.000 | 389,356.50   | 380,862.30   | (8,494.20)           |
| VH1F89739302 | 166756AH9 CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20                | 10,000.000  | 9,373.80     | 9,199.80     | (174.00)             |
| VH1F89739302 | 166756AL0 CHEVRON USA INC 1.018% 08/12/2027 DD 08/12/20                | 100,000.000 | 98,203.30    | 96,365.00    | (1,838.30)           |
| VH1F89739302 | 16876DAA6 *CHILDREN'S HOSPITAL/DC 2.928% 07/15/2050 DD 08/27/20        | 90,000.000  | 90,840.00    | 88,944.30    | (1,895.70)           |
| VH1F89739302 | 171798AE1 CIMAREX ENERGY CO 4.375% 03/15/2029 DD 03/08/19              | 110,000.000 | 118,406.20   | 116,937.70   | (1,468.50)           |
| VH1F89739302 | 172967HB0 CITIGROUP INC 5.500% 09/13/2025 DD 09/13/13                  | 320,000.000 | 372,658.00   | 362,025.60   | (10,632.40)          |
| VH1F89739302 | 172967KU4 CITIGROUP INC 4.125% 07/25/2028 DD 07/25/16                  | 220,000.000 | 248,866.40   | 241,604.00   | (7,262.40)           |
| VH1F89739302 | 172967MY4 CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21                  | 190,000.000 | 195,077.90   | 191,202.70   | (3,875.20)           |
| VH1F89739302 | 172967NB3 CITIGROUP INC VAR RT 12/31/2049 DD 10/27/21                  | 230,000.000 | 230,000.00   | 233,737.50   | 3,737.50             |
| VH1F89739302 | 172967ND9 CITIGROUP INC VAR RT 11/03/2025 DD 11/03/21                  | 340,000.000 | 340,000.00   | 339,160.20   | (839.80)             |
| VH1F89739302 | 18600TAA0 CLEVELAND CLINIC FOUNDATION/TH 4.858% 01/01/2114 DD 09/18/14 | 60,000.000  | 88,689.40    | 89,718.60    | 1,029.20             |
| VH1F89739302 | 189054AX7 CLOROX CO/THE 1.800% 05/15/2030 DD 05/08/20                  | 60,000.000  | 59,771.40    | 58,209.00    | (1,562.40)           |
| VH1F89739302 | 191216DC1 COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20               | 100,000.000 | 97,170.90    | 96,360.00    | (810.90)             |
| VH1F89739302 | 20030NCG4 COMCAST CORP 4.049% 11/01/2052 DD 10/19/17                   | 806,000.000 | 972,304.84   | 944,922.16   | (27,382.68)          |
| VH1F89739302 | 20030NDR9 COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              | 398,000.000 | 392,236.96   | 386,446.06   | (5,790.90)           |
| VH1F89739302 | 20030NDV0 COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21              | 329,000.000 | 323,109.88   | 313,724.53   | (9,385.35)           |
| VH1F89739302 | 202712BQ7 COMMONWEALTH BANK OF AUST 144A 3.305% 03/11/2041 DD 03/11/21 | 400,000.000 | 418,516.00   | 408,908.00   | (9,608.00)           |
| VH1F89739302 | 20369EAE2 COMMUNITY HEALTH NETWORK INC 3.099% 05/01/2050 DD 08/25/20   | 50,000.000  | 51,664.00    | 50,093.00    | (1,571.00)           |
| VH1F89739302 | 209111FY4 CONSOLIDATED EDISON CO OF NEW 3.950% 04/01/2050 DD 03/31/20  | 90,000.000  | 104,929.50   | 103,186.80   | (1,742.70)           |
| VH1F89739302 | 210518DJ2 CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20            | 60,000.000  | 56,284.80    | 53,149.80    | (3,135.00)           |
| VH1F89739302 | 212015AS0 CONTINENTAL RESOURCES INC/OK 4.375% 01/15/2028 DD 12/08/17   | 140,000.000 | 154,159.60   | 151,347.00   | (2,812.60)           |
| VH1F89739302 | 212015AU5 CONTINENTAL RESOURCES INC 144A 2.268% 11/15/2026 DD 11/22/21 | 70,000.000  | 70,000.00    | 69,475.00    | (525.00)             |
| VH1F89739302 | 212015AV3 CONTINENTAL RESOURCES INC 144A 2.875% 04/01/2032 DD 11/22/21 | 70,000.000  | 69,945.40    | 68,478.20    | (1,467.20)           |
| VH1F89739302 | 21684AAF3 COOPERATIEVE RABOBANK UA 3.750% 07/21/2026 DD 07/21/16       | 250,000.000 | 276,255.00   | 269,380.00   | (6,875.00)           |
| VH1F89739302 | 219350BP9 CORNING INC 3.900% 11/15/2049 DD 11/19/19                    | 30,000.000  | 34,853.40    | 33,723.00    | (1,130.40)           |
| VH1F89739302 | 225313AL9 CREDIT AGRICOLE SA 144A VAR RT 12/31/2049 DD 02/27/19        | 200,000.000 | 223,990.00   | 217,000.00   | (6,990.00)           |
| VH1F89739302 | 22535WAH0 CREDIT AGRICOLE SA 144A VAR RT 01/26/2027 DD 01/26/21        | 250,000.000 | 247,520.00   | 243,390.00   | (4,130.00)           |
| VH1F89739302 | 225401AU2 CREDIT SUISSE GROUP AG 144A VAR RT 05/14/2032 DD             | 540,000.000 | 560,308.80   | 550,092.60   | (10,216.20)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
|              | 05/14/21                                                               |             |            |              |                      |
| VH1F89739302 | 23291KAJ4 DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19      | 10,000.000  | 10,991.20  | 10,703.40    | (287.80)             |
| VH1F89739302 | 23311VAK3 DCP MIDSTREAM OPERATING LP 3.250% 02/15/2032 DD 11/19/21     | 100,000.000 | 100,000.00 | 100,750.00   | 750.00               |
| VH1F89739302 | 23338VAM8 DTE ELECTRIC CO 2.625% 03/01/2031 DD 04/06/20                | 60,000.000  | 64,042.40  | 61,808.40    | (2,234.00)           |
| VH1F89739302 | 23636AAV3 DANSKE BANK A/S 144A VAR RT 12/20/2025 DD 09/20/19           | 370,000.000 | 394,886.20 | 384,507.70   | (10,378.50)          |
| VH1F89739302 | 244199BG9 DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     | 160,000.000 | 172,035.50 | 165,883.20   | (6,152.30)           |
| VH1F89739302 | 25156PAC7 DEUTSCHE TELEKOM INTERNATIONAL VAR RT 06/15/2030 DD 07/06/00 | 120,000.000 | 180,753.20 | 174,524.40   | (6,228.80)           |
| VH1F89739302 | 251799AA0 DEVON ENERGY CORP 7.950% 04/15/2032 DD 03/25/02              | 370,000.000 | 529,497.10 | 518,947.20   | (10,549.90)          |
| VH1F89739302 | 25179MAU7 DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15              | 720,000.000 | 860,002.90 | 872,877.60   | 12,874.70            |
| VH1F89739302 | 25179MAV5 DEVON ENERGY CORP 5.850% 12/15/2025 DD 12/15/15              | 40,000.000  | 47,032.80  | 45,755.60    | (1,277.20)           |
| VH1F89739302 | 25179MBD4 DEVON ENERGY CORP 5.250% 10/15/2027 DD 10/15/21              | 110,000.000 | 117,516.50 | 116,043.40   | (1,473.10)           |
| VH1F89739302 | 25278XAM1 DIAMONDBACK ENERGY INC 3.250% 12/01/2026 DD 12/05/19         | 60,000.000  | 64,480.20  | 63,314.40    | (1,165.80)           |
| VH1F89739302 | 25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         | 90,000.000  | 103,714.20 | 103,521.60   | (192.60)             |
| VH1F89739302 | 25746UAV1 DOMINION ENERGY INC 5.950% 06/15/2035 DD 06/20/05            | 60,000.000  | 82,950.00  | 78,361.80    | (4,588.20)           |
| VH1F89739302 | 26442EAH3 DUKE ENERGY OHIO INC 2.125% 06/01/2030 DD 05/21/20           | 130,000.000 | 131,908.70 | 128,035.70   | (3,873.00)           |
| VH1F89739302 | 26443TAB2 DUKE ENERGY INDIANA LLC 3.250% 10/01/2049 DD 09/27/19        | 340,000.000 | 366,907.50 | 353,093.40   | (13,814.10)          |
| VH1F89739302 | 26835PAH3 EDP FINANCE BV 144A 1.710% 01/24/2028 DD 09/24/20            | 200,000.000 | 199,540.00 | 194,706.00   | (4,834.00)           |
| VH1F89739302 | 26875PAT8 EOG RESOURCES INC 4.950% 04/15/2050 DD 04/14/20              | 160,000.000 | 218,522.70 | 216,907.20   | (1,615.50)           |
| VH1F89739302 | 26875PAU5 EOG RESOURCES INC 4.375% 04/15/2030 DD 04/14/20              | 60,000.000  | 71,409.20  | 69,400.20    | (2,009.00)           |
| VH1F89739302 | 278062AE4 EATON CORP 4.150% 11/02/2042 DD 11/02/13                     | 220,000.000 | 268,380.60 | 257,910.40   | (10,470.20)          |
| VH1F89739302 | 279158AJ8 ECOPETROL SA 5.875% 05/28/2045 DD 05/28/14                   | 150,000.000 | 160,911.00 | 143,439.00   | (17,472.00)          |
| VH1F89739302 | 279158AP4 ECOPETROL SA 4.625% 11/02/2031 DD 11/02/21                   | 40,000.000  | 40,000.00  | 38,888.00    | (1,112.00)           |
| VH1F89739302 | 279158AQ2 ECOPETROL SA 5.875% 11/02/2051 DD 11/02/21                   | 70,000.000  | 70,000.00  | 65,585.80    | (4,414.20)           |
| VH1F89739302 | 281020AT4 EDISON INTERNATIONAL VAR RT 12/31/2049 DD 11/12/21           | 100,000.000 | 100,150.00 | 102,180.00   | 2,030.00             |
| VH1F89739302 | 283695BE3 EL PASO NATURAL GAS CO LLC 7.500% 11/15/2026 DD 11/13/96     | 20,000.000  | 25,731.40  | 24,306.60    | (1,424.80)           |
| VH1F89739302 | 286181AF9 ELEMENT FLEET MANAGEMENT 144A 1.600% 04/06/2024 DD 04/06/21  | 30,000.000  | 30,578.70  | 30,029.10    | (549.60)             |
| VH1F89739302 | 291011BQ6 EMERSON ELECTRIC CO 2.000% 12/21/2028 DD 12/21/21            | 110,000.000 | 109,756.90 | 109,897.70   | 140.80               |
| VH1F89739302 | 291011BR4 EMERSON ELECTRIC CO 2.200% 12/21/2031 DD 12/21/21            | 110,000.000 | 109,656.80 | 109,686.50   | 29.70                |
| VH1F89739302 | 291011BS2 EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            | 120,000.000 | 119,733.60 | 117,678.00   | (2,055.60)           |
| VH1F89739302 | 29273VAM2 ENERGY TRANSFER LP VAR RT 12/31/2049 DD 01/22/20             | 80,000.000  | 80,000.00  | 81,200.00    | 1,200.00             |
| VH1F89739302 | 29278NAC7 ENERGY TRANSFER LP 4.200% 09/15/2023 DD 06/08/18             | 20,000.000  | 21,344.80  | 20,887.80    | (457.00)             |
| VH1F89739302 | 29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18             | 250,000.000 | 312,517.10 | 303,470.00   | (9,047.10)           |
| VH1F89739302 | 29278NAF0 ENERGY TRANSFER LP 4.950% 06/15/2028 DD 06/08/18             | 140,000.000 | 162,817.20 | 157,603.60   | (5,213.60)           |
| VH1F89739302 | 29278NAQ6 ENERGY TRANSFER LP 3.750% 05/15/2030 DD 01/22/20             | 20,000.000  | 21,868.60  | 21,213.60    | (655.00)             |
| VH1F89739302 | 293791AF6 ENTERPRISE PRODUCTS OPERATING 6.875% 03/01/2033 DD 02/14/03  | 50,000.000  | 72,190.00  | 67,623.50    | (4,566.50)           |
| VH1F89739302 | 293791AT6 ENTERPRISE PRODUCTS OPERATING 5.750% 03/01/2035 DD 03/02/05  | 210,000.000 | 275,047.50 | 262,390.80   | (12,656.70)          |
| VH1F89739302 | 29379VBA0 ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13  | 510,000.000 | 635,136.90 | 615,575.10   | (19,561.80)          |
| VH1F89739302 | 29379VBR3 ENTERPRISE PRODUCTS OPERATING VAR RT 02/15/2078 DD 02/15/18  | 230,000.000 | 239,411.40 | 230,938.40   | (8,473.00)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|--------------|--------------|----------------------|
| VH1F89739302 | 29379VBT9 ENTERPRISE PRODUCTS OPERATING 4.150% 10/16/2028 DD 10/11/18  | 30,000.000  | 34,758.00    | 33,705.60    | (1,052.40)           |
| VH1F89739302 | 29379VBY8 ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20  | 240,000.000 | 264,645.60   | 252,715.20   | (11,930.40)          |
| VH1F89739302 | 29379VBZ5 ENTERPRISE PRODUCTS OPERATING 3.950% 01/31/2060 DD 01/15/20  | 110,000.000 | 124,379.20   | 119,249.90   | (5,129.30)           |
| VH1F89739302 | 294429AT2 EQUIFAX INC 2.350% 09/15/2031 DD 08/13/21                    | 120,000.000 | 119,548.00   | 118,514.40   | (1,033.60)           |
| VH1F89739302 | 315786AC7 FIDELITY & GUARANTY LIFE 144A 5.500% 05/01/2025 DD 04/20/18  | 30,000.000  | 34,611.00    | 33,509.70    | (1,101.30)           |
| VH1F89739302 | 337932AC1 FIRSTENERGY CORP 7.375% 11/15/2031 DD 11/15/01               | 50,000.000  | 68,184.50    | 67,470.00    | (714.50)             |
| VH1F89739302 | 340711BA7 FLORIDA GAS TRANSMISSION 144A 2.300% 10/01/2031 DD 09/29/21  | 130,000.000 | 129,656.80   | 127,424.70   | (2,232.10)           |
| VH1F89739302 | 344419AC0 FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20 | 490,000.000 | 526,470.00   | 513,843.40   | (12,626.60)          |
| VH1F89739302 | 345397B77 FORD MOTOR CREDIT CO LLC 2.700% 08/10/2026 DD 08/10/21       | 400,000.000 | 400,996.00   | 403,500.00   | 2,504.00             |
| VH1F89739302 | 34959EAA7 FORTINET INC 1.000% 03/15/2026 DD 03/05/21                   | 70,000.000  | 69,577.20    | 67,841.20    | (1,736.00)           |
| VH1F89739302 | 34959EAB5 FORTINET INC 2.200% 03/15/2031 DD 03/05/21                   | 90,000.000  | 91,131.90    | 88,179.30    | (2,952.60)           |
| VH1F89739302 | 35137LAG0 FOX CORP 4.030% 01/25/2024 DD 01/25/20                       | 90,000.000  | 97,141.20    | 95,062.50    | (2,078.70)           |
| VH1F89739302 | 35137LAJ4 FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 220,000.000 | 288,379.10   | 284,380.80   | (3,998.30)           |
| VH1F89739302 | 361841AR0 GLP CAPITAL LP / GLP FINANCING 3.250% 01/15/2032 DD 12/13/21 | 40,000.000  | 39,750.40    | 40,215.60    | 465.20               |
| VH1F89739302 | 37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 360,000.000 | 522,761.00   | 515,854.80   | (6,906.20)           |
| VH1F89739302 | 37045VAS9 GENERAL MOTORS CO 5.000% 10/01/2028 DD 09/10/18              | 80,000.000  | 93,745.40    | 91,804.00    | (1,941.40)           |
| VH1F89739302 | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 100,000.000 | 136,892.00   | 137,308.00   | 416.00               |
| VH1F89739302 | 37045VAV2 GENERAL MOTORS CO 6.125% 10/01/2025 DD 05/12/20              | 20,000.000  | 23,724.60    | 22,984.60    | (740.00)             |
| VH1F89739302 | 37045XBK1 GENERAL MOTORS FINANCIAL CO IN 3.700% 05/09/2023 DD 05/09/16 | 50,000.000  | 52,381.00    | 51,494.50    | (886.50)             |
| VH1F89739302 | 37255JAA0 GENTING NEW YORK LLC / GE 144A 3.300% 02/15/2026 DD 02/10/21 | 200,000.000 | 203,042.00   | 198,086.00   | (4,956.00)           |
| VH1F89739302 | 378272AX6 GLENCORE FUNDING LLC 144A 1.625% 09/01/2025 DD 09/01/20      | 220,000.000 | 222,707.20   | 217,841.80   | (4,865.40)           |
| VH1F89739302 | 378272BC1 GLENCORE FUNDING LLC 144A 3.875% 04/27/2051 DD 04/27/21      | 620,000.000 | 674,385.00   | 650,001.80   | (24,383.20)          |
| VH1F89739302 | 378272BG2 GLENCORE FUNDING LLC 144A 2.625% 09/23/2031 DD 09/23/21      | 50,000.000  | 49,696.50    | 48,650.50    | (1,046.00)           |
| VH1F89739302 | 38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07    | 430,000.000 | 630,559.00   | 610,931.10   | (19,627.90)          |
| VH1F89739302 | 38141GVR2 GOLDMAN SACHS GROUP INC/THE 4.250% 10/21/2025 DD 10/21/15    | 30,000.000  | 33,648.60    | 32,730.00    | (918.60)             |
| VH1F89739302 | 38141GYL2 GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2024 DD 10/21/21    | 10,000.000  | 10,000.00    | 9,958.10     | (41.90)              |
| VH1F89739302 | 38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15    | 930,000.000 | 1,257,537.00 | 1,212,385.20 | (45,151.80)          |
| VH1F89739302 | 38869PAP9 GRAPHIC PACKAGING INTERNA 144A 1.512% 04/15/2026 DD 03/08/21 | 40,000.000  | 40,163.20    | 39,302.40    | (860.80)             |
| VH1F89739302 | 404119CA5 HCA INC 3.500% 09/01/2030 DD 02/26/20                        | 90,000.000  | 97,009.80    | 95,119.20    | (1,890.60)           |
| VH1F89739302 | 404280CM9 HSBC HOLDINGS PLC VAR RT 05/24/2027 DD 11/24/20              | 260,000.000 | 261,718.60   | 254,404.80   | (7,313.80)           |
| VH1F89739302 | 404280CY3 HSBC HOLDINGS PLC VAR RT 11/22/2032 DD 11/22/21              | 260,000.000 | 260,000.00   | 262,467.40   | 2,467.40             |
| VH1F89739302 | 406216BA8 HALLIBURTON CO 4.500% 11/15/2041 DD 11/14/11                 | 30,000.000  | 34,118.40    | 33,302.10    | (816.30)             |
| VH1F89739302 | 406216BL4 HALLIBURTON CO 2.920% 03/01/2030 DD 03/03/20                 | 10,000.000  | 10,514.40    | 10,297.30    | (217.10)             |

|              | Security ID | Security Description                                        | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------|-------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 413875AS4   | L3HARRIS TECHNOLOGIES INC 4.854% 04/27/2035 DD 04/27/15     | 130,000.000 | 165,749.80 | 158,715.70   | (7,034.10)           |
| VH1F89739302 | 437076CD2   | HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20            | 430,000.000 | 483,618.00 | 470,725.30   | (12,892.70)          |
| VH1F89739302 | 44106MAZ5   | SERVICE PROPERTIES TRUST 4.350% 10/01/2024 DD 09/18/19      | 190,000.000 | 194,786.10 | 186,200.00   | (8,586.10)           |
| VH1F89739302 | 444859BE1   | HUMANA INC 4.950% 10/01/2044 DD 09/19/14                    | 60,000.000  | 78,763.60  | 77,391.60    | (1,372.00)           |
| VH1F89739302 | 455170AA8   | INDIANA UNIVERSITY HEALTH INC 3.970% 11/01/2048 DD 04/17/18 | 150,000.000 | 185,966.00 | 181,591.50   | (4,374.50)           |
| VH1F89739302 | 46115HBC0   | INTESA SANPAOLO SPA 144A 3.375% 01/12/2023 DD 01/12/18      | 400,000.000 | 414,880.00 | 408,724.00   | (6,156.00)           |
| VH1F89739302 | 46625HJY7   | JPMORGAN CHASE & CO 3.875% 09/10/2024 DD 09/10/14           | 190,000.000 | 206,750.90 | 201,580.50   | (5,170.40)           |
| VH1F89739302 | 46625HLL2   | JPMORGAN CHASE & CO 4.950% 06/01/2045 DD 05/29/15           | 290,000.000 | 387,996.50 | 378,595.00   | (9,401.50)           |
| VH1F89739302 | 478160CS1   | JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20             | 320,000.000 | 308,589.20 | 296,633.60   | (11,955.60)          |
| VH1F89739302 | 478160CT9   | JOHNSON & JOHNSON 2.450% 09/01/2060 DD 08/25/20             | 240,000.000 | 235,174.40 | 227,752.80   | (7,421.60)           |
| VH1F89739302 | 48128BAN1   | JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 05/12/21           | 210,000.000 | 212,560.60 | 209,475.00   | (3,085.60)           |
| VH1F89739302 | 48250AAA1   | KKR GROUP FINANCE CO III 144A 5.125% 06/01/2044 DD 05/29/14 | 150,000.000 | 200,004.00 | 194,047.50   | (5,956.50)           |
| VH1F89739302 | 48252DAA3   | KKR GROUP FINANCE CO VII 144A 3.625% 02/25/2050 DD 02/25/20 | 10,000.000  | 11,149.30  | 10,772.40    | (376.90)             |
| VH1F89739302 | 48305QAF0   | KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21   | 40,000.000  | 41,692.80  | 40,332.40    | (1,360.40)           |
| VH1F89739302 | 48305QAG8   | KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21   | 370,000.000 | 389,452.90 | 382,276.60   | (7,176.30)           |
| VH1F89739302 | 494368CC5   | KIMBERLY-CLARK CORP 1.050% 09/15/2027 DD 09/11/20           | 30,000.000  | 29,694.30  | 29,081.10    | (613.20)             |
| VH1F89739302 | 49446RAY5   | KIMCO REALTY CORP 2.250% 12/01/2031 DD 09/22/21             | 40,000.000  | 39,814.40  | 39,023.20    | (791.20)             |
| VH1F89739302 | 494550AQ9   | KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02 | 60,000.000  | 85,697.20  | 82,716.60    | (2,980.60)           |
| VH1F89739302 | 494550BW5   | KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14 | 260,000.000 | 331,225.80 | 317,114.20   | (14,111.60)          |
| VH1F89739302 | 49456BAT8   | KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21             | 370,000.000 | 385,374.70 | 373,459.50   | (11,915.20)          |
| VH1F89739302 | 50155QAA8   | KYNDRYL HOLDINGS INC 144A 2.050% 10/15/2026 DD 10/15/21     | 400,000.000 | 399,488.00 | 389,704.00   | (9,784.00)           |
| VH1F89739302 | 50155QAG5   | KYNDRYL HOLDINGS INC 144A 4.100% 10/15/2041 DD 10/15/21     | 180,000.000 | 177,520.70 | 174,717.00   | (2,803.70)           |
| VH1F89739302 | 502431AF6   | L3HARRIS TECHNOLOGIES INC 2.900% 12/15/2029 DD 11/27/19     | 40,000.000  | 43,092.40  | 41,281.60    | (1,810.80)           |
| VH1F89739302 | 512807AW8   | LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20             | 130,000.000 | 135,026.20 | 130,045.50   | (4,980.70)           |
| VH1F89739302 | 512807AX6   | LAM RESEARCH CORP 3.125% 06/15/2060 DD 05/05/20             | 10,000.000  | 10,785.70  | 10,235.80    | (549.90)             |
| VH1F89739302 | 517834AH0   | LAS VEGAS SANDS CORP 2.900% 06/25/2025 DD 11/25/19          | 90,000.000  | 93,929.40  | 89,792.10    | (4,137.30)           |
| VH1F89739302 | 526057CV4   | LENNAR CORP 5.000% 06/15/2027 DD 12/15/17                   | 10,000.000  | 11,677.80  | 11,308.40    | (369.40)             |
| VH1F89739302 | 526107AF4   | LENNOX INTERNATIONAL INC 1.700% 08/01/2027 DD 07/30/20      | 10,000.000  | 10,104.10  | 9,832.50     | (271.60)             |
| VH1F89739302 | 548661DY0   | LOWE'S COS INC 1.700% 10/15/2030 DD 10/22/20                | 10,000.000  | 9,644.70   | 9,511.50     | (133.20)             |
| VH1F89739302 | 548661DZ7   | LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20                | 340,000.000 | 343,910.60 | 336,623.80   | (7,286.80)           |
| VH1F89739302 | 548661EE3   | LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                | 20,000.000  | 19,978.80  | 19,582.80    | (396.00)             |
| VH1F89739302 | 549875AA0   | LUKOIL CAPITAL DAC 144A 2.800% 04/26/2027 DD 10/26/21       | 200,000.000 | 200,000.00 | 196,946.00   | (3,054.00)           |
| VH1F89739302 | 55261FAN4   | M&T BANK CORP VAR RT 12/31/2049 DD 08/17/21                 | 100,000.000 | 100,009.00 | 97,980.00    | (2,029.00)           |
| VH1F89739302 | 55276VAK8   | MDGH GMTN RSC LTD 144A 3.700% 11/07/2049 DD 11/07/19        | 260,000.000 | 286,104.00 | 287,593.80   | 1,489.80             |
| VH1F89739302 | 55336VAM2   | MPLX LP 4.500% 04/15/2038 DD 02/08/18                       | 260,000.000 | 299,911.80 | 291,826.60   | (8,085.20)           |
| VH1F89739302 | 55336VAP5   | MPLX LP 4.900% 04/15/2058 DD 02/08/18                       | 130,000.000 | 157,386.80 | 150,152.60   | (7,234.20)           |
| VH1F89739302 | 55336VAS9   | MPLX LP 4.800% 02/15/2029 DD 11/15/18                       | 50,000.000  | 59,171.50  | 57,141.50    | (2,030.00)           |
| VH1F89739302 | 55608JBA5   | MACQUARIE GROUP LTD 144A VAR RT 10/14/2025 DD 10/14/21      | 290,000.000 | 290,000.00 | 287,514.70   | (2,485.30)           |

|              | Security ID | Security Description                                         | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------|--------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 559080AL0   | MAGELLAN MIDSTREAM PARTNERS LP 4.250% 09/15/2046 DD 09/13/16 | 150,000.000 | 173,333.50 | 167,199.00   | (6,134.50)           |
| VH1F89739302 | 58013MEY6   | MCDONALD'S CORP 3.700% 01/30/2026 DD 12/09/15                | 60,000.000  | 66,924.60  | 64,583.40    | (2,341.20)           |
| VH1F89739302 | 58013MFF6   | MCDONALD'S CORP 3.800% 04/01/2028 DD 03/16/18                | 100,000.000 | 113,344.50 | 109,949.00   | (3,395.50)           |
| VH1F89739302 | 58013MFR0   | MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20                | 380,000.000 | 470,626.40 | 461,567.00   | (9,059.40)           |
| VH1F89739302 | 58933YAW5   | MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19                 | 30,000.000  | 37,761.00  | 36,497.70    | (1,263.30)           |
| VH1F89739302 | 594918CF9   | MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21                 | 120,000.000 | 132,208.80 | 128,965.20   | (3,243.60)           |
| VH1F89739302 | 595017AX2   | MICROCHIP TECHNOLOGY INC 144A 0.983% 09/01/2024 DD 05/28/21  | 210,000.000 | 209,500.90 | 206,184.30   | (3,316.60)           |
| VH1F89739302 | 595112BS1   | MICRON TECHNOLOGY INC 2.703% 04/15/2032 DD 11/01/21          | 120,000.000 | 120,000.00 | 120,135.60   | 135.60               |
| VH1F89739302 | 595112BT9   | MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 30,000.000  | 30,000.00  | 30,806.10    | 806.10               |
| VH1F89739302 | 595620AT2   | MIDAMERICAN ENERGY CO 3.650% 04/15/2029 DD 01/09/19          | 10,000.000  | 11,466.50  | 11,029.00    | (437.50)             |
| VH1F89739302 | 599191AA1   | MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20 | 100,000.000 | 108,175.00 | 106,750.00   | (1,425.00)           |
| VH1F89739302 | 609207AW5   | MONDELEZ INTERNATIONAL INC 2.625% 09/04/2050 DD 09/04/20     | 150,000.000 | 143,158.50 | 139,902.00   | (3,256.50)           |
| VH1F89739302 | 609207AX3   | MONDELEZ INTERNATIONAL INC 1.500% 02/04/2031 DD 09/04/20     | 40,000.000  | 38,666.80  | 37,554.40    | (1,112.40)           |
| VH1F89739302 | 629377CP5   | NRG ENERGY INC 144A 2.450% 12/02/2027 DD 12/02/20            | 110,000.000 | 112,000.50 | 109,072.70   | (2,927.80)           |
| VH1F89739302 | 641062AS3   | NESTLE HOLDINGS INC 144A 1.000% 09/15/2027 DD 09/15/20       | 150,000.000 | 147,568.50 | 144,031.50   | (3,537.00)           |
| VH1F89739302 | 654579AH4   | NIPPON LIFE INSURANCE CO 144A VAR RT 01/21/2051 DD 01/21/21  | 320,000.000 | 316,694.40 | 313,600.00   | (3,094.40)           |
| VH1F89739302 | 654744AD3   | NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20       | 200,000.000 | 228,020.00 | 223,888.00   | (4,132.00)           |
| VH1F89739302 | 655844CH9   | NORFOLK SOUTHERN CORP 3.155% 05/15/2055 DD 05/15/20          | 190,000.000 | 195,222.70 | 193,269.90   | (1,952.80)           |
| VH1F89739302 | 667748AF4   | NORTHWEST PIPELINE LLC 7.125% 12/01/2025 DD 12/05/95         | 40,000.000  | 48,549.20  | 47,176.80    | (1,372.40)           |
| VH1F89739302 | 66775VAB1   | NORTHWEST PIPELINE LLC 4.000% 04/01/2027 DD 10/01/17         | 210,000.000 | 234,540.00 | 228,301.50   | (6,238.50)           |
| VH1F89739302 | 668138AC4   | NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19  | 30,000.000  | 34,170.30  | 33,180.00    | (990.30)             |
| VH1F89739302 | 66989HAR9   | NOVARTIS CAPITAL CORP 2.200% 08/14/2030 DD 02/14/20          | 50,000.000  | 52,649.00  | 50,793.00    | (1,856.00)           |
| VH1F89739302 | 67066GAH7   | NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                    | 60,000.000  | 69,354.90  | 68,656.80    | (698.10)             |
| VH1F89739302 | 67066GAJ3   | NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20                    | 20,000.000  | 24,448.40  | 24,008.60    | (439.80)             |
| VH1F89739302 | 67066GAM6   | NVIDIA CORP 1.550% 06/15/2028 DD 06/16/21                    | 90,000.000  | 90,517.20  | 89,353.80    | (1,163.40)           |
| VH1F89739302 | 67080LAA3   | NUVEEN LLC 144A 4.000% 11/01/2028 DD 10/22/18                | 30,000.000  | 35,006.70  | 33,280.50    | (1,726.20)           |
| VH1F89739302 | 677347CE4   | OHIO EDISON CO 6.875% 07/15/2036 DD 06/26/06                 | 250,000.000 | 360,861.40 | 356,395.00   | (4,466.40)           |
| VH1F89739302 | 68389XBJ3   | ORACLE CORP 4.000% 07/15/2046 DD 07/07/16                    | 240,000.000 | 259,245.40 | 249,897.60   | (9,347.80)           |
| VH1F89739302 | 68389XCA1   | ORACLE CORP 3.950% 03/25/2051 DD 03/24/21                    | 550,000.000 | 607,532.00 | 573,078.00   | (34,454.00)          |
| VH1F89739302 | 68389XCB9   | ORACLE CORP 4.100% 03/25/2061 DD 03/24/21                    | 100,000.000 | 110,529.00 | 104,660.00   | (5,869.00)           |
| VH1F89739302 | 68902VAK3   | OTIS WORLDWIDE CORP 2.565% 02/15/2030 DD 08/15/20            | 10,000.000  | 10,513.20  | 10,153.70    | (359.50)             |
| VH1F89739302 | 68902VAM9   | OTIS WORLDWIDE CORP 3.362% 02/15/2050 DD 08/15/20            | 10,000.000  | 10,889.40  | 10,577.70    | (311.70)             |
| VH1F89739302 | 694308JF5   | PACIFIC GAS AND ELECTRIC CO 2.100% 08/01/2027 DD 06/19/20    | 70,000.000  | 68,311.10  | 67,627.70    | (683.40)             |
| VH1F89739302 | 694308JG3   | PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20    | 30,000.000  | 28,384.80  | 28,592.10    | 207.30               |
| VH1F89739302 | 694308JH1   | PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20    | 140,000.000 | 129,425.40 | 130,138.40   | 713.00               |
| VH1F89739302 | 694308JN8   | PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 110,000.000 | 118,061.00 | 120,181.60   | 2,120.60             |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|              | Security ID | Security Description                                            | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------|-----------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 713448FA1   | PEPSICO INC 1.400% 02/25/2031 DD 10/07/20                       | 50,000.000  | 49,297.50  | 47,738.00    | (1,559.50)           |
| VH1F89739302 | 716564AB5   | PETROLEOS DEL PERU SA 144A 5.625% 06/19/2047 DD<br>06/19/17     | 400,000.000 | 429,128.00 | 396,056.00   | (33,072.00)          |
| VH1F89739302 | 723787AR8   | PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD<br>01/29/21   | 90,000.000  | 88,604.70  | 86,577.30    | (2,027.40)           |
| VH1F89739302 | 723787AU1   | PIONEER NATURAL RESOURCES CO 0.550% 05/15/2023 DD<br>05/18/21   | 40,000.000  | 40,006.00  | 39,850.40    | (155.60)             |
| VH1F89739302 | 726503AE5   | PLAINS ALL AMERICAN PIPELINE L VAR RT 12/31/2049 DD<br>10/10/17 | 220,000.000 | 200,750.00 | 186,725.00   | (14,025.00)          |
| VH1F89739302 | 74340XBQ3   | PROLOGIS LP 2.125% 10/15/2050 DD 08/20/20                       | 80,000.000  | 70,757.60  | 68,835.20    | (1,922.40)           |
| VH1F89739302 | 74340XBR1   | PROLOGIS LP 1.250% 10/15/2030 DD 08/20/20                       | 40,000.000  | 38,368.00  | 37,240.80    | (1,127.20)           |
| VH1F89739302 | 74432QCJ2   | PRUDENTIAL FINANCIAL INC 3.000% 03/10/2040 DD 03/10/20          | 20,000.000  | 21,106.00  | 20,551.40    | (554.60)             |
| VH1F89739302 | 754730AH2   | RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD<br>04/01/21    | 120,000.000 | 136,029.60 | 133,033.20   | (2,996.40)           |
| VH1F89739302 | 75972BAB7   | RENESAS ELECTRONICS CORP 144A 2.170% 11/25/2026 DD<br>11/26/21  | 200,000.000 | 200,000.00 | 199,450.00   | (550.00)             |
| VH1F89739302 | 760759AK6   | REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10             | 20,000.000  | 29,630.80  | 28,549.40    | (1,081.40)           |
| VH1F89739302 | 767201AT3   | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21         | 70,000.000  | 69,236.30  | 69,683.60    | 447.30               |
| VH1F89739302 | 77313LAA1   | ROCKET MORTGAGE LLC / ROC 144A 2.875% 10/15/2026 DD<br>10/05/21 | 150,000.000 | 149,905.00 | 148,875.00   | (1,030.00)           |
| VH1F89739302 | 77313LAB9   | ROCKET MORTGAGE LLC / ROC 144A 4.000% 10/15/2033 DD<br>10/05/21 | 40,000.000  | 40,000.00  | 40,500.00    | 500.00               |
| VH1F89739302 | 78409VAS3   | *S&P GLOBAL INC 1.250% 08/15/2030 DD 08/13/20                   | 50,000.000  | 48,379.50  | 46,703.00    | (1,676.50)           |
| VH1F89739302 | 797440BZ6   | SAN DIEGO GAS & ELECTRIC CO 1.700% 10/01/2030 DD<br>09/28/20    | 40,000.000  | 39,363.20  | 38,318.00    | (1,045.20)           |
| VH1F89739302 | 80281LAQ8   | SANTANDER UK GROUP HOLDINGS PL VAR RT 06/14/2027 DD<br>06/14/21 | 200,000.000 | 200,606.00 | 195,924.00   | (4,682.00)           |
| VH1F89739302 | 806851AK7   | SCHLUMBERGER HOLDINGS COR 144A 3.900% 05/17/2028 DD<br>04/11/19 | 90,000.000  | 100,953.30 | 97,291.80    | (3,661.50)           |
| VH1F89739302 | 81721MAK5   | DIVERSIFIED HEALTHCARE TRUST 4.750% 05/01/2024 DD<br>04/28/14   | 90,000.000  | 93,148.20  | 92,153.70    | (994.50)             |
| VH1F89739302 | 828807DK0   | SIMON PROPERTY GROUP LP 2.650% 07/15/2030 DD 07/09/20           | 40,000.000  | 42,288.40  | 40,792.80    | (1,495.60)           |
| VH1F89739302 | 830867AA5   | DELTA AIR LINES INC / SKY 144A 4.500% 10/20/2025 DD<br>09/23/20 | 60,000.000  | 64,603.80  | 63,079.80    | (1,524.00)           |
| VH1F89739302 | 830867AB3   | DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD<br>09/23/20 | 70,000.000  | 78,206.00  | 76,486.90    | (1,719.10)           |
| VH1F89739302 | 83088MAK8   | SKYWORKS SOLUTIONS INC 1.800% 06/01/2026 DD 05/26/21            | 40,000.000  | 40,749.20  | 39,609.20    | (1,140.00)           |
| VH1F89739302 | 833636AL7   | SOCIEDAD QUIMICA Y MINERA 144A 3.500% 09/10/2051 DD<br>09/20/21 | 400,000.000 | 393,608.00 | 387,504.00   | (6,104.00)           |
| VH1F89739302 | 842400HD8   | SOUTHERN CALIFORNIA EDISON CO 2.500% 06/01/2031 DD<br>06/14/21  | 90,000.000  | 91,186.80  | 90,442.80    | (744.00)             |
| VH1F89739302 | 84265VAG0   | SOUTHERN COPPER CORP 5.250% 11/08/2042 DD 11/08/12              | 560,000.000 | 721,168.00 | 704,900.00   | (16,268.00)          |
| VH1F89739302 | 85434VAB4   | STANFORD HEALTH CARE 3.310% 08/15/2030 DD 04/01/20              | 20,000.000  | 22,535.60  | 21,510.80    | (1,024.80)           |
| VH1F89739302 | 86765BAQ2   | ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14                | 740,000.000 | 874,949.80 | 852,213.60   | (22,736.20)          |
| VH1F89739302 | 86964WAK8   | SUZANO AUSTRIA GMBH 3.125% 01/15/2032 DD 07/01/21               | 40,000.000  | 39,584.00  | 38,700.40    | (883.60)             |
| VH1F89739302 | 87165BAD5   | SYNCHRONY FINANCIAL 4.250% 08/15/2024 DD 08/11/14               | 50,000.000  | 54,609.00  | 52,966.00    | (1,643.00)           |
| VH1F89739302 | 87264ABL8   | T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21                  | 320,000.000 | 320,655.20 | 313,308.80   | (7,346.40)           |
| VH1F89739302 | 87264ABN4   | T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21                  | 340,000.000 | 345,057.50 | 333,322.40   | (11,735.10)          |
| VH1F89739302 | 87264ABX2   | T-MOBILE USA INC 2.250% 11/15/2031 DD 05/15/21                  | 120,000.000 | 119,182.20 | 116,577.60   | (2,604.60)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F89739302 | 87264ACA1 T-MOBILE USA INC 2.050% 02/15/2028 DD 02/15/21               | 50,000.000    | 51,246.50    | 49,671.00    | (1,575.50)           |
| VH1F89739302 | 87264ACM5 T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21          | 200,000.000   | 198,844.00   | 199,770.00   | 926.00               |
| VH1F89739302 | 87264ACP8 T-MOBILE USA INC 144A 2.700% 03/15/2032 DD 12/06/21          | 100,000.000   | 99,690.00    | 100,752.00   | 1,062.00             |
| VH1F89739302 | 87264ACR4 T-MOBILE USA INC 144A 2.400% 03/15/2029 DD 12/06/21          | 90,000.000    | 89,940.60    | 90,952.20    | 1,011.60             |
| VH1F89739302 | 872898AC5 TSMC ARIZONA CORP 2.500% 10/25/2031 DD 10/25/21              | 200,000.000   | 199,122.00   | 202,780.00   | 3,658.00             |
| VH1F89739302 | 872898AD3 TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21              | 200,000.000   | 197,796.00   | 208,940.00   | 11,144.00            |
| VH1F89739302 | 87612EBJ4 TARGET CORP 2.350% 02/15/2030 DD 01/28/20                    | 100,000.000   | 105,597.30   | 102,866.00   | (2,731.30)           |
| VH1F89739302 | 878742AZ8 TECK RESOURCES LTD 5.400% 02/01/2043 DD 08/08/12             | 160,000.000   | 200,245.80   | 195,612.80   | (4,633.00)           |
| VH1F89739302 | 878742BG9 TECK RESOURCES LTD 3.900% 07/15/2030 DD 06/30/20             | 40,000.000    | 43,971.20    | 43,016.40    | (954.80)             |
| VH1F89739302 | 87938WAC7 TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06        | 380,000.000   | 554,753.60   | 542,883.20   | (11,870.40)          |
| VH1F89739302 | 880451AZ2 TENNESSEE GAS PIPELINE CO 144A 2.900% 03/01/2030 DD 02/24/20 | 180,000.000   | 188,739.60   | 183,011.40   | (5,728.20)           |
| VH1F89739302 | 882508BF0 TEXAS INSTRUMENTS INC 3.875% 03/15/2039 DD 03/11/19          | 270,000.000   | 328,421.00   | 319,858.20   | (8,562.80)           |
| VH1F89739302 | 88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 60,000.000    | 59,899.80    | 60,842.40    | 942.60               |
| VH1F89739302 | 88731EAF7 TIME WARNER ENTERTAINMENT CO L 8.375% 03/15/2023 DD 09/15/93 | 180,000.000   | 201,894.00   | 195,195.60   | (6,698.40)           |
| VH1F89739302 | 88731EAJ9 TIME WARNER ENTERTAINMENT CO L 8.375% 07/15/2033 DD 01/15/94 | 380,000.000   | 578,949.00   | 553,910.80   | (25,038.20)          |
| VH1F89739302 | 88732JAY4 TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10          | 870,000.000   | 1,136,166.60 | 1,088,274.30 | (47,892.30)          |
| VH1F89739302 | 893574AF0 TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12 | 210,000.000   | 254,123.80   | 246,260.70   | (7,863.10)           |
| VH1F89739302 | 893574AP8 TRANSCONTINENTAL GAS PIPE LINE 3.250% 05/15/2030 DD 11/15/20 | 150,000.000   | 163,087.90   | 158,259.00   | (4,828.90)           |
| VH1F89739302 | 893574AR4 TRANSCONTINENTAL GAS PIPE LINE 3.950% 05/15/2050 DD 11/15/20 | 350,000.000   | 403,279.20   | 393,487.50   | (9,791.70)           |
| VH1F89739302 | 907818FJ2 UNION PACIFIC CORP 2.150% 02/05/2027 DD 01/31/20             | 50,000.000    | 52,102.60    | 51,296.50    | (806.10)             |
| VH1F89739302 | 91324PDK5 UNITEDHEALTH GROUP INC 3.850% 06/15/2028 DD 06/19/18         | 50,000.000    | 57,895.00    | 55,770.00    | (2,125.00)           |
| VH1F89739302 | 914886AA4 UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11 | 70,000.000    | 112,924.00   | 112,767.20   | (156.80)             |
| VH1F89739302 | 92343VDD3 VERIZON COMMUNICATIONS INC 2.625% 08/15/2026 DD 08/01/16     | 10,000.000    | 10,613.60    | 10,416.60    | (197.00)             |
| VH1F89739302 | 92343VEA8 VERIZON COMMUNICATIONS INC 4.500% 08/10/2033 DD 08/10/17     | 220,000.000   | 266,626.20   | 258,973.00   | (7,653.20)           |
| VH1F89739302 | 92343VGB4 VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21     | 1,910,000.000 | 2,101,071.90 | 2,064,576.30 | (36,495.60)          |
| VH1F89739302 | 92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 510,000.000   | 562,636.30   | 555,364.50   | (7,271.80)           |
| VH1F89739302 | 92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 1,010,000.000 | 1,086,895.50 | 1,060,328.30 | (26,567.20)          |
| VH1F89739302 | 92343VGL2 VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21     | 50,000.000    | 49,930.20    | 49,472.50    | (457.70)             |
| VH1F89739302 | 927320AA9 VINCI SA 144A 3.750% 04/10/2029 DD 04/10/19                  | 400,000.000   | 453,490.00   | 437,388.00   | (16,102.00)          |
| VH1F89739302 | 927804FY5 VIRGINIA ELECTRIC AND POWER CO 3.800% 09/15/2047 DD 09/13/17 | 160,000.000   | 186,765.40   | 181,387.20   | (5,378.20)           |
| VH1F89739302 | 92857WAQ3 VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07             | 210,000.000   | 295,464.40   | 285,234.60   | (10,229.80)          |
| VH1F89739302 | 92857WBK5 VODAFONE GROUP PLC 4.375% 05/30/2028 DD 05/30/18             | 10,000.000    | 11,747.30    | 11,260.60    | (486.70)             |
| VH1F89739302 | 961214EP4 WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20           | 260,000.000   | 259,217.60   | 253,549.40   | (5,668.20)           |
| VH1F89739302 | 961214EX7 WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21           | 100,000.000   | 100,000.00   | 98,972.00    | (1,028.00)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                       | Security Description                                                   | Shares        | Cost           | Market Value   | Unrealized Gain/Loss |
|-----------------------------------|------------------------------------------------------------------------|---------------|----------------|----------------|----------------------|
| VH1F89739302                      | 961214EY5 WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21           | 270,000.000   | 270,000.00     | 268,606.80     | (1,393.20)           |
| VH1F89739302                      | 969457BM1 WILLIAMS COS INC/THE VAR RT 03/15/2032 DD 03/15/03           | 280,000.000   | 437,353.10     | 415,049.60     | (22,303.50)          |
| VH1F89739302                      | 97068LAB4 WILLIS-KNIGHTON MEDICAL CENTER 3.065% 03/01/2051 DD 02/10/21 | 280,000.000   | 286,478.10     | 275,293.20     | (11,184.90)          |
| VH1F89739302                      | 976843BN1 WISCONSIN PUBLIC SERVICE CORP 2.850% 12/01/2051 DD 11/18/21  | 50,000.000    | 49,909.50      | 49,309.00      | (600.50)             |
| VH1F89739302                      | 98462YAD2 YAMANA GOLD INC 4.625% 12/15/2027 DD 12/04/17                | 240,000.000   | 266,377.60     | 259,245.60     | (7,132.00)           |
| TOTAL CORPORATE DEBT INSTRUMENTS  |                                                                        |               | 221,466,958.68 | 215,246,497.94 | (6,220,460.74)       |
| CORPORATE STOCK - PREFERRED       |                                                                        |               |                |                |                      |
| VH1F89739302                      | 90352JAF0 UBS GROUP AG 144A VAR RT 12/31/2049 DD 01/31/19              | 490,000.000   | 540,052.00     | 528,342.50     | (11,709.50)          |
| TOTAL CORPORATE STOCK - PREFERRED |                                                                        |               | 540,052.00     | 528,342.50     | (11,709.50)          |
| CORPORATE STOCK - COMMON          |                                                                        |               |                |                |                      |
| VH1F22166502                      | 447462102 HURON CONSULTING GROUP INC                                   | 316.000       | 18,628.20      | 15,768.40      | (2,859.80)           |
| VH1F22166502                      | 49456B101 KINDER MORGAN INC                                            | 2.000         | 27.34          | 31.72          | 4.38                 |
| VH1F22166502                      | 589889104 MERIT MEDICAL SYSTEMS INC                                    | 2.000         | 111.02         | 124.60         | 13.58                |
| VH1F22166502                      | 92343X100 VERINT SYSTEMS INC                                           | 53.000        | 2,255.79       | 2,783.03       | 527.24               |
| VH1F22166502                      | FHB4QL6N7 CHINA HIGH PRECISION AUTOMATIO HK/00591                      | 68,000.000    | 10,699.20      | 10,640.95      | (58.25)              |
| VH1F22166502                      | M25133105 COGNYTE SOFTWARE LTD                                         | 53.000        | 1,304.75       | 830.51         | (474.24)             |
| VH1F22921302                      | 486608102 KAYNE ANDE INTL SMALL CAP CIT                                | 1,061,160.248 | 10,441,522.22  | 14,134,654.50  | 3,693,132.28         |
| VH1F99220902                      | 00206R102 AT&T INC                                                     | 5,347.000     | 153,912.89     | 131,536.20     | (22,376.69)          |
| VH1F99220902                      | 002824100 ABBOTT LABORATORIES                                          | 3,129.000     | 368,266.23     | 440,375.46     | 72,109.23            |
| VH1F99220902                      | 00287Y109 ABBVIE INC                                                   | 3,703.000     | 424,763.13     | 501,386.20     | 76,623.07            |
| VH1F99220902                      | 023608102 AMEREN CORP                                                  | 2,004.000     | 163,534.21     | 178,376.04     | 14,841.83            |
| VH1F99220902                      | 025537101 AMERICAN ELECTRIC POWER CO INC                               | 2,000.000     | 165,897.60     | 177,940.00     | 12,042.40            |
| VH1F99220902                      | 032654105 ANALOG DEVICES INC                                           | 2,132.000     | 354,481.96     | 374,741.64     | 20,259.68            |
| VH1F99220902                      | 053015103 AUTOMATIC DATA PROCESSING INC                                | 1,487.000     | 291,407.39     | 366,664.46     | 75,257.07            |
| VH1F99220902                      | 053484101 AVALONBAY COMMUNITIES INC                                    | 680.000       | 144,008.08     | 171,761.20     | 27,753.12            |
| VH1F99220902                      | 053611109 AVERY DENNISON CORP                                          | 810.000       | 169,107.92     | 175,421.70     | 6,313.78             |
| VH1F99220902                      | 060505104 BANK OF AMERICA CORP                                         | 16,671.000    | 676,675.89     | 741,692.79     | 65,016.90            |
| VH1F99220902                      | 075887109 BECTON DICKINSON AND CO                                      | 870.000       | 209,508.09     | 218,787.60     | 9,279.51             |
| VH1F99220902                      | 086516101 BEST BUY CO INC                                              | 1,020.000     | 114,066.81     | 103,632.00     | (10,434.81)          |
| VH1F99220902                      | 110122108 BRISTOL-MYERS SQUIBB CO                                      | 2,881.000     | 190,546.70     | 179,630.35     | (10,916.35)          |
| VH1F99220902                      | 11135F101 BROADCOM INC                                                 | 1,190.000     | 559,594.64     | 791,837.90     | 232,243.26           |
| VH1F99220902                      | 12572Q105 CME GROUP INC                                                | 1,356.000     | 292,393.19     | 309,791.76     | 17,398.57            |
| VH1F99220902                      | 125896100 CMS ENERGY CORP                                              | 2,126.000     | 125,751.87     | 138,296.30     | 12,544.43            |
| VH1F99220902                      | 166764100 CHEVRON CORP                                                 | 3,779.000     | 404,763.50     | 443,465.65     | 38,702.15            |
| VH1F99220902                      | 17275R102 CISCO SYSTEMS INC                                            | 10,405.000    | 550,475.66     | 659,364.85     | 108,889.19           |
| VH1F99220902                      | 191216100 COCA-COLA CO/THE                                             | 6,012.000     | 327,247.96     | 355,970.52     | 28,722.56            |
| VH1F99220902                      | 20030N101 COMCAST CORP                                                 | 11,265.000    | 630,554.25     | 566,967.45     | (63,586.80)          |
| VH1F99220902                      | 20825C104 CONOCOPHILLIPS                                               | 2,704.000     | 164,336.53     | 195,174.72     | 30,838.19            |
| VH1F99220902                      | 22822V101 CROWN CASTLE INTERNATIONAL COR                               | 840.000       | 165,352.97     | 175,341.60     | 9,988.63             |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                     | Shares    | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------|-----------|------------|--------------|----------------------|
| VH1F99220902 | 231021106 CUMMINS INC                    | 1,053.000 | 250,299.15 | 229,701.42   | (20,597.73)          |
| VH1F99220902 | 233331107 DTE ENERGY CO                  | 940.000   | 103,584.47 | 112,367.60   | 8,783.13             |
| VH1F99220902 | 244199105 DEERE & CO                     | 743.000   | 260,175.86 | 254,767.27   | (5,408.59)           |
| VH1F99220902 | 253868103 DIGITAL REALTY TRUST INC       | 1,750.000 | 266,485.98 | 309,522.50   | 43,036.52            |
| VH1F99220902 | 26875P101 EOG RESOURCES INC              | 2,700.000 | 229,509.37 | 239,841.00   | 10,331.63            |
| VH1F99220902 | 278642103 EBAY INC                       | 4,077.000 | 269,822.27 | 271,120.50   | 1,298.23             |
| VH1F99220902 | 29364G103 ENTERGY CORP                   | 1,172.000 | 134,119.57 | 132,025.80   | (2,093.77)           |
| VH1F99220902 | 30040W108 EVERSOURCE ENERGY              | 1,925.000 | 152,675.53 | 175,136.50   | 22,460.97            |
| VH1F99220902 | 30225T102 EXTRA SPACE STORAGE INC        | 1,000.000 | 164,149.40 | 226,730.00   | 62,580.60            |
| VH1F99220902 | 30231G102 EXXON MOBIL CORP               | 4,187.000 | 267,302.79 | 256,202.53   | (11,100.26)          |
| VH1F99220902 | 427866108 HERSHEY CO/THE                 | 810.000   | 138,826.55 | 156,710.70   | 17,884.15            |
| VH1F99220902 | 437076102 HOME DEPOT INC/THE             | 1,831.000 | 572,791.55 | 759,883.31   | 187,091.76           |
| VH1F99220902 | 438516106 HONEYWELL INTERNATIONAL INC    | 2,105.000 | 453,741.80 | 438,913.55   | (14,828.25)          |
| VH1F99220902 | 459200101 INTERNATIONAL BUSINESS MACHINE | 1,623.000 | 225,392.77 | 216,930.18   | (8,462.59)           |
| VH1F99220902 | 46625H100 JPMORGAN CHASE & CO            | 5,714.000 | 872,577.74 | 904,811.90   | 32,234.16            |
| VH1F99220902 | 478160104 JOHNSON & JOHNSON              | 4,909.000 | 803,530.88 | 839,782.63   | 36,251.75            |
| VH1F99220902 | 482480100 KLA CORP                       | 1,029.000 | 321,496.85 | 442,583.19   | 121,086.34           |
| VH1F99220902 | 50155Q100 KYNDRYL HOLDINGS INC           | 0.600     | 17.71      | 10.86        | (6.85)               |
| VH1F99220902 | 512807108 LAM RESEARCH CORP              | 628.000   | 398,565.29 | 451,626.20   | 53,060.91            |
| VH1F99220902 | 532457108 ELI LILLY & CO                 | 1,716.000 | 407,311.83 | 473,993.52   | 66,681.69            |
| VH1F99220902 | 539830109 LOCKHEED MARTIN CORP           | 619.000   | 233,913.48 | 219,998.79   | (13,914.69)          |
| VH1F99220902 | 571748102 MARSH & MCLENNAN COS INC       | 3,182.000 | 437,584.65 | 553,095.24   | 115,510.59           |
| VH1F99220902 | 580135101 MCDONALD'S CORP                | 1,062.000 | 249,898.99 | 284,690.34   | 34,791.35            |
| VH1F99220902 | 58933Y105 MERCK & CO INC                 | 4,834.000 | 369,300.68 | 370,477.76   | 1,177.08             |
| VH1F99220902 | 594918104 MICROSOFT CORP                 | 2,436.000 | 651,040.21 | 819,275.52   | 168,235.31           |
| VH1F99220902 | 609207105 MONDELEZ INTERNATIONAL INC     | 3,091.000 | 192,703.10 | 204,964.21   | 12,261.11            |
| VH1F99220902 | 617446448 MORGAN STANLEY                 | 2,962.000 | 302,082.79 | 290,749.92   | (11,332.87)          |
| VH1F99220902 | 65339F101 NEXTERA ENERGY INC             | 2,734.000 | 199,494.57 | 255,246.24   | 55,751.67            |
| VH1F99220902 | 665859104 NORTHERN TRUST CORP            | 2,582.000 | 292,488.96 | 308,833.02   | 16,344.06            |
| VH1F99220902 | 666807102 NORTHROP GRUMMAN CORP          | 1,017.000 | 378,944.22 | 393,650.19   | 14,705.97            |
| VH1F99220902 | 693475105 PNC FINANCIAL SERVICES GROUP I | 2,156.000 | 401,962.22 | 432,321.12   | 30,358.90            |
| VH1F99220902 | 693506107 PPG INDUSTRIES INC             | 621.000   | 102,835.18 | 107,085.24   | 4,250.06             |
| VH1F99220902 | 695156109 PACKAGING CORP OF AMERICA      | 720.000   | 97,008.98  | 98,028.00    | 1,019.02             |
| VH1F99220902 | 701094104 PARKER-HANNIFIN CORP           | 800.000   | 236,608.00 | 254,496.00   | 17,888.00            |
| VH1F99220902 | 713448108 PEPSICO INC                    | 2,078.000 | 302,409.88 | 360,969.38   | 58,559.50            |
| VH1F99220902 | 718172109 PHILIP MORRIS INTERNATIONAL IN | 2,765.000 | 273,209.04 | 262,675.00   | (10,534.04)          |
| VH1F99220902 | 74144T108 T ROWE PRICE GROUP INC         | 1,634.000 | 316,307.27 | 321,309.76   | 5,002.49             |
| VH1F99220902 | 742718109 PROCTER & GAMBLE CO/THE        | 3,711.000 | 494,371.82 | 607,045.38   | 112,673.56           |
| VH1F99220902 | 747525103 QUALCOMM INC                   | 907.000   | 166,508.33 | 165,863.09   | (645.24)             |
| VH1F99220902 | 872540109 TJX COS INC/THE                | 1,976.000 | 131,302.43 | 150,017.92   | 18,715.49            |
| VH1F99220902 | 87612E106 TARGET CORP                    | 2,750.000 | 659,477.50 | 636,460.00   | (23,017.50)          |
| VH1F99220902 | 882508104 TEXAS INSTRUMENTS INC          | 2,564.000 | 482,679.15 | 483,237.08   | 557.93               |
| VH1F99220902 | 902973304 US BANCORP                     | 6,127.000 | 346,175.69 | 344,153.59   | (2,022.10)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                              | Security Description                                                   | Shares         | Cost          | Market Value  | Unrealized Gain/Loss |
|------------------------------------------|------------------------------------------------------------------------|----------------|---------------|---------------|----------------------|
| VH1F99220902                             | 907818108 UNION PACIFIC CORP                                           | 2,681.000      | 584,394.60    | 675,424.33    | 91,029.73            |
| VH1F99220902                             | 911312106 UNITED PARCEL SERVICE INC                                    | 1,807.000      | 370,397.10    | 387,312.38    | 16,915.28            |
| VH1F99220902                             | 91324P102 UNITEDHEALTH GROUP INC                                       | 1,395.000      | 565,858.18    | 700,485.30    | 134,627.12           |
| VH1F99220902                             | 91913Y100 VALERO ENERGY CORP                                           | 1,516.000      | 114,049.75    | 113,866.76    | (182.99)             |
| VH1F99220902                             | 92343V104 VERIZON COMMUNICATIONS INC                                   | 4,879.000      | 273,803.46    | 253,512.84    | (20,290.62)          |
| VH1F99220902                             | 92939U106 WEC ENERGY GROUP INC                                         | 2,030.000      | 180,996.02    | 197,052.10    | 16,056.08            |
| VH1F99220902                             | 931142103 WALMART INC                                                  | 1,500.000      | 205,398.90    | 217,035.00    | 11,636.10            |
| VH1F99220902                             | 94106L109 WASTE MANAGEMENT INC                                         | 2,195.000      | 304,229.20    | 366,345.50    | 62,116.30            |
| VH1F99220902                             | 98389B100 XCEL ENERGY INC                                              | 2,580.000      | 171,278.81    | 174,666.00    | 3,387.19             |
| VH1F99220902                             | G1151C101 ACCENTURE PLC                                                | 1,214.000      | 353,173.48    | 503,263.70    | 150,090.22           |
| VH1F99220902                             | G29183103 EATON CORP PLC                                               | 1,520.000      | 219,824.98    | 262,686.40    | 42,861.42            |
| VH1F99220902                             | G5494J103 LINDE PLC                                                    | 868.000        | 249,409.73    | 300,701.24    | 51,291.51            |
| VH1F99220902                             | G5960L103 MEDTRONIC PLC                                                | 3,262.000      | 407,676.03    | 337,453.90    | (70,222.13)          |
| VH1F99220902                             | G8994E103 TRANE TECHNOLOGIES PLC                                       | 2,330.000      | 419,190.30    | 470,729.90    | 51,539.60            |
| VH1F99220902                             | H1467J104 CHUBB LTD                                                    | 1,806.000      | 289,358.95    | 349,117.86    | 59,758.91            |
| VH1F99220902                             | H84989104 TE CONNECTIVITY LTD                                          | 1,666.000      | 221,731.44    | 268,792.44    | 47,061.00            |
| TOTAL CORPORATE STOCK - COMMON           |                                                                        |                | 35,662,651.42 | 41,958,739.70 | 6,296,088.28         |
| PARTNERSHIP/JOINT VENTURE INTEREST       |                                                                        |                |               |               |                      |
| VH1F11787702                             | 99VVCKB76 MILLENNIUM INTERNATIONAL LTD                                 | 1,000.000      | 1,000,000.00  | 1,006,649.60  | 6,649.60             |
| VH1F13842002                             | 99VVCKB84 HUDSON BAY INTERNATIONAL                                     | 5,000.000      | 5,000,000.00  | 4,935,964.48  | (64,035.52)          |
| VH1F26500902                             | 99VVB9E46 EXODUSPOINT PARTNERS                                         | 5,000.000      | 5,141,424.00  | 5,399,628.00  | 258,204.00           |
| VH1F26501002                             | 99VVB404 GRAHAM ABSOLUTE RETURN LTD CLASS A                            | 9,873.648      | 5,219,411.59  | 5,465,668.11  | 246,256.52           |
| VH1F26501502                             | 99VVCNS5 ATLAS ENHANCED FUND LTD CL L ELIGIBLE SERIES 01-2015          | 2,436.091      | 3,828,249.91  | 4,119,443.17  | 291,193.26           |
| VH1F42432002                             | 99VVB5LN4 A10 USD FEEDER LP                                            | 8,849,802.060  | 7,414,779.06  | 8,849,802.06  | 1,435,023.00         |
| VH1F42433002                             | 99VVB5LM6 ARES SPEC OPP FD OFFSHORE LP                                 | 10,510,171.910 | 9,300,728.17  | 10,510,171.91 | 1,209,443.74         |
| VH1F57124202                             | 99VVB8UK4 BLACKSTONE GROWTH LP                                         | 12,988,761.290 | 10,997,341.62 | 12,988,761.29 | 1,991,419.67         |
| VH1F92808602                             | 99VVCBRX2 NB SELECT OPP FUND IV CAYMAN                                 | 6,651,846.000  | 6,328,737.00  | 6,651,846.00  | 323,109.00           |
| VH1F96784902                             | 99VVCE7R1 SCHONFELD FNDMNTL EQ OFFSHR LTD                              | 5,000.000      | 5,000,000.00  | 5,109,584.40  | 109,584.40           |
| VH1F97257602                             | 99VVBZW48 PARTNERS GR DIR EQ IV USD C-I LP                             | 8,470,386.660  | 6,957,032.66  | 8,470,386.66  | 1,513,354.00         |
| TOTAL PARTNERSHIP/JOINT VENTURE INTEREST |                                                                        |                | 66,187,704.01 | 73,507,905.68 | 7,320,201.67         |
| OTHER INVESTMENTS                        |                                                                        |                |               |               |                      |
| VH1F22166502                             | NC9235382 FIRST HRIZN NATL COM FRAC TEMP                               | 60,000.000     | 0.06          | 0.06          | 0.00                 |
| VH1F22921402                             | 13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                  | 90,000.000     | 145,955.30    | 141,193.80    | (4,761.50)           |
| VH1F22921402                             | 168863DS4 CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21 | 77,000.000     | 75,152.00     | 75,344.50     | 192.50               |
| VH1F22921402                             | 195325DR3 COLOMBIA GOVERNMENT INTERNATIO 3.000% 01/30/2030 DD 01/30/20 | 151,000.000    | 143,592.50    | 138,014.00    | (5,578.50)           |
| VH1F22921402                             | 451174AX4 IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21 | 115,000.000    | 115,000.00    | 116,566.30    | 1,566.30             |
| VH1F22921402                             | 452151LF8 ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                    | 405,000.000    | 448,764.60    | 468,131.40    | 19,366.80            |
| VH1F22921402                             | 64990FE42 NEW YORK ST DORM AUTH ST PERSO 2.202% 03/15/2034 DD 06/23/21 | 175,000.000    | 175,000.00    | 172,621.75    | (2,378.25)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|              | Security ID | Security Description                                             | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------|------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 64990FXE9   | NEW YORK ST DORM AUTH ST PERSO 3.190% 02/15/2043 DD<br>01/03/20  | 195,000.000   | 212,643.60   | 205,705.50   | (6,938.10)           |
| VH1F22921402 | 74727PBE0   | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD<br>04/16/20  | 103,000.000   | 121,863.75   | 127,955.87   | 6,092.12             |
| VH1F22921402 | 91087BAQ3   | MEXICO GOVERNMENT INTERNATIONAL 4.280% 08/14/2041 DD<br>04/14/21 | 92,000.000    | 91,942.96    | 95,335.00    | 3,392.04             |
| VH1F22921402 | 99F106C2A   | US 10YR ULTRA FUTURE (CBT) EXP MAR 22                            | 7.000         | 0.00         | 12,743.69    | 12,743.69            |
| VH1F22921402 | 99F133C2A   | US LONG BOND FUTURE (CBT) EXP MAR 22                             | 4.000         | 0.00         | 765.62       | 765.62               |
| VH1F22921402 | 99F183C2A   | US 5YR NOTE FUTURE (CBT) EXP MAR 22                              | (11.000)      | 0.00         | (2,384.84)   | (2,384.84)           |
| VH1F22921402 | 99F700C2A   | US ULTRA BOND FUTURE (CBT) EXP MAR 22                            | (5.000)       | 0.00         | 16,631.15    | 16,631.15            |
| VH1F26494102 | 646136XR7   | NEW JERSEY ST TRANSPRTN TRUST 6.561% 12/15/2040 DD<br>01/14/10   | 1,000,000.000 | 1,370,149.99 | 1,470,450.00 | 100,300.01           |
| VH1F89739302 | 01026CAC5   | ALABAMA ECON SETTLEMENT AUTH B 3.163% 09/15/2025 DD<br>12/15/16  | 20,000.000    | 21,105.60    | 20,924.20    | (181.40)             |
| VH1F89739302 | 01026CAD3   | ALABAMA ECON SETTLEMENT AUTH B 4.263% 09/15/2032 DD<br>12/15/16  | 25,000.000    | 28,875.00    | 28,462.25    | (412.75)             |
| VH1F89739302 | 010869CD5   | ALAMEDA CA CORRIDOR TRANSPRTN 6.600% 10/01/2029 DD<br>01/01/99   | 15,000.000    | 18,435.00    | 18,218.85    | (216.15)             |
| VH1F89739302 | 02765UEQ3   | AMERICAN MUNI PWR-OHIO INC OH 6.270% 02/15/2050 DD<br>05/23/11   | 155,000.000   | 222,128.70   | 221,508.95   | (619.75)             |
| VH1F89739302 | 13063A7D0   | CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                      | 545,000.000   | 880,450.90   | 855,006.90   | (25,444.00)          |
| VH1F89739302 | 167725AF7   | CHICAGO IL TRANSIT AUTH SALES 6.899% 12/01/2040 DD<br>08/06/08   | 220,000.000   | 315,184.60   | 309,852.40   | (5,332.20)           |
| VH1F89739302 | 168863DS4   | CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD<br>05/07/21  | 440,000.000   | 436,222.40   | 430,540.00   | (5,682.40)           |
| VH1F89739302 | 29135LAF7   | ABU DHABI GOVERNMENT INTE 144A 3.125% 09/30/2049 DD<br>09/30/19  | 440,000.000   | 452,164.80   | 448,984.80   | (3,180.00)           |
| VH1F89739302 | 29135LAL4   | ABU DHABI GOVERNMENT INTE 144A 0.750% 09/02/2023 DD<br>09/02/20  | 200,000.000   | 201,740.00   | 199,332.00   | (2,408.00)           |
| VH1F89739302 | 39081HCV2   | GREAT LAKES MI WTR AUTH SEWAGE 3.056% 07/01/2039 DD<br>06/16/20  | 25,000.000    | 26,436.25    | 26,379.50    | (56.75)              |
| VH1F89739302 | 452151LF8   | ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                        | 30,000.000    | 35,901.00    | 34,676.40    | (1,224.60)           |
| VH1F89739302 | 452152BM2   | ILLINOIS ST 6.630% 02/01/2035 DD 02/04/10                        | 30,000.000    | 37,819.50    | 36,652.80    | (1,166.70)           |
| VH1F89739302 | 455780CD6   | INDONESIA GOVERNMENT INTERNATI 3.500% 01/11/2028 DD<br>12/11/17  | 200,000.000   | 220,086.00   | 215,724.00   | (4,362.00)           |
| VH1F89739302 | 459058JZ7   | INTERNATIONAL BANK FOR RECONST 1.125% 09/13/2028 DD<br>09/13/21  | 130,000.000   | 129,738.70   | 126,977.50   | (2,761.20)           |
| VH1F89739302 | 46513JB42   | ISRAEL GOVERNMENT INTERNATIONAL 3.875% 07/03/2050 DD<br>04/03/20 | 400,000.000   | 467,460.00   | 466,672.00   | (788.00)             |
| VH1F89739302 | 46513YJH2   | ISRAEL GOVERNMENT INTERNATIONAL 3.250% 01/17/2028 DD<br>01/17/18 | 200,000.000   | 221,500.00   | 216,680.00   | (4,820.00)           |
| VH1F89739302 | 47770VAZ3   | JOBOSHO BEVERAGE SYS STWD LIQ 4.532% 01/01/2035 DD<br>02/01/13   | 40,000.000    | 49,906.30    | 48,420.00    | (1,486.30)           |
| VH1F89739302 | 54438CPA4   | LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD<br>07/22/10   | 20,000.000    | 35,025.60    | 34,376.80    | (648.80)             |
| VH1F89739302 | 54473ENT7   | LOS ANGELES CNTY CA PUBLIC WKS 7.488% 08/01/2033 DD<br>11/23/10  | 115,000.000   | 161,287.50   | 158,338.90   | (2,948.60)           |
| VH1F89739302 | 57604TAD8   | MASSACHUSETTS ST TRANSPRTN FUN 5.731% 06/01/2040 DD<br>12/23/10  | 40,000.000    | 56,426.40    | 54,858.00    | (1,568.40)           |
| VH1F89739302 | 592041ZW0   | MET GOVT NASHVILLE & DAVIDSONC 3.235% 07/01/2052 DD<br>11/04/21  | 260,000.000   | 260,000.00   | 264,056.00   | 4,056.00             |
| VH1F89739302 | 6461366R7   | NEW JERSEY ST TRANSPRTN TRUST 4.081% 06/15/2039 DD               | 205,000.000   | 230,775.20   | 227,277.35   | (3,497.85)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                     | Security Description                                                               | Shares         | Cost          | Market Value  | Unrealized Gain/Loss |
|---------------------------------|------------------------------------------------------------------------------------|----------------|---------------|---------------|----------------------|
| VH1F89739302                    | 698299BN3 12/18/19<br>PANAMA GOVERNMENT INTERNATIONA 2.252% 09/29/2032 DD 09/29/20 | 400,000.000    | 386,152.00    | 379,500.00    | (6,652.00)           |
| VH1F89739302                    | 715638DF6 PERUVIAN GOVERNMENT INTERNATIO 2.783% 01/23/2031 DD 04/23/20             | 100,000.000    | 102,563.50    | 99,501.00     | (3,062.50)           |
| VH1F89739302                    | 73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12             | 390,000.000    | 534,690.40    | 516,933.30    | (17,757.10)          |
| VH1F89739302                    | 74727PAZ4 QATAR GOVERNMENT INTERNAT 144A 3.375% 03/14/2024 DD 03/14/19             | 200,000.000    | 214,880.00    | 209,416.00    | (5,464.00)           |
| VH1F89739302                    | 74727PBE0 QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20             | 400,000.000    | 492,456.00    | 496,916.00    | 4,460.00             |
| VH1F89739302                    | 760942BA9 URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14             | 120,000.000    | 159,040.00    | 158,461.20    | (578.80)             |
| VH1F89739302                    | 79741TAR5 SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10             | 25,000.000     | 37,935.75     | 37,602.50     | (333.25)             |
| VH1F89739302                    | 80168NEP0 SANTA CLARA VLY CA TRANSPRTN A 5.876% 04/01/2032 DD 11/17/10             | 20,000.000     | 24,913.60     | 23,963.00     | (950.60)             |
| VH1F89739302                    | 882667AZ1 TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19             | 30,000.000     | 34,253.10     | 33,562.20     | (690.90)             |
| VH1F89739302                    | 91086QBB3 MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12             | 930,000.000    | 1,040,094.00  | 1,012,546.80  | (27,547.20)          |
| VH1F89739302                    | 913366KD1 UNIV OF CALIFORNIA CA RGTS MED 3.706% 05/15/2120 DD 03/05/20             | 260,000.000    | 293,059.00    | 287,157.00    | (5,902.00)           |
| VH1F89739302                    | 99F106C2A US 10YR ULTRA FUTURE (CBT) EXP MAR 22                                    | 8.000          | 0.00          | 4,515.62      | 4,515.62             |
| VH1F89739302                    | 99F133C2A US LONG BOND FUTURE (CBT) EXP MAR 22                                     | (1.000)        | 0.00          | 2,187.50      | 2,187.50             |
| VH1F89739302                    | 99F139C2A US 10YR NOTE FUTURE (CBT) EXP MAR 22                                     | (22.000)       | 0.00          | (18,708.35)   | (18,708.35)          |
| VH1F89739302                    | 99F183C2A US 5YR NOTE FUTURE (CBT) EXP MAR 22                                      | (2.000)        | 0.00          | 562.50        | 562.50               |
| VH1F89739302                    | 99F217C2A US 2YR TREAS NTS FUT (CBT) EXP MAR 22                                    | 38.000         | 0.00          | (218.71)      | (218.71)             |
| VH1F89739302                    | 99F700C2A US ULTRA BOND FUTURE (CBT) EXP MAR 22                                    | (12.000)       | 0.00          | (61,528.75)   | (61,528.75)          |
| TOTAL OTHER INVESTMENTS         |                                                                                    |                | 10,728,771.56 | 10,665,362.21 | (63,409.35)          |
| COMMON/COLLECTIVE TRUST         |                                                                                    |                |               |               |                      |
| VH1F22921302                    | 19249E308 COHEN & STEERS COLLECTIVE INVT GLOBAL RLTY FD                            | 857,550.388    | 11,088,126.52 | 15,993,314.74 | 4,905,188.22         |
| VH1F89739302                    | 99VVCHMW6 WA US HY SEC PORT LLC                                                    | 466,825.612    | 19,390,070.87 | 19,689,770.66 | 299,699.79           |
| TOTAL COMMON/COLLECTIVE TRUST   |                                                                                    |                | 30,478,197.39 | 35,683,085.40 | 5,204,888.01         |
| REGISTERED INVESTMENT COMPANIES |                                                                                    |                |               |               |                      |
| VH1F22344702                    | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97             | 11,180,045.940 | 11,180,045.94 | 11,180,045.94 | 0.00                 |
| VH1F22921302                    | 00143W859 INVESCO DEVELOP MRKTS-R6                                                 | 504,664.546    | 16,873,853.11 | 23,719,233.66 | 6,845,380.55         |
| VH1F22921302                    | 315911727 FIDELITY INTL INDX-INST PRM                                              | 1,041,244.387  | 35,238,621.81 | 51,322,935.84 | 16,084,314.03        |
| VH1F22921302                    | 315911750 FIDELITY 500 INDEX-INST PRM                                              | 467,059.320    | 45,734,448.61 | 77,214,246.78 | 31,479,798.17        |
| VH1F22921302                    | 316146182 FIDELITY SML CAP INDX-INS PR                                             | 844,856.889    | 14,676,902.46 | 23,284,255.86 | 8,607,353.40         |
| VH1F22921302                    | 316146265 FIDELITY MID CAP INDX-INS PR                                             | 760,338.994    | 14,594,094.62 | 24,323,244.42 | 9,729,149.80         |
| VH1F22921302                    | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97             | 50,270.760     | 50,270.76     | 50,270.76     | 0.00                 |
| VH1F22921402                    | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97             | 590,952.390    | 590,952.39    | 590,952.39    | 0.00                 |



# Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|                                       | Security ID | Security Description                                         | Shares        | Cost           | Market Value   | Unrealized Gain/Loss |
|---------------------------------------|-------------|--------------------------------------------------------------|---------------|----------------|----------------|----------------------|
| VH1F26494102                          | 996086609   | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 8,560,898.350 | 8,560,898.35   | 8,560,898.35   | 0.00                 |
| VH1F89739302                          | 996086609   | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 1,117,195.960 | 1,117,195.96   | 1,117,195.96   | 0.00                 |
| VH1F99220902                          | 996086609   | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 596,229.630   | 596,229.63     | 596,229.63     | 0.00                 |
| TOTAL REGISTERED INVESTMENT COMPANIES |             |                                                              |               | 149,213,513.64 | 221,959,509.59 | 72,745,995.95        |
| GRAND TOTAL                           |             |                                                              |               | 776,381,230.12 | 854,449,226.19 | 78,067,996.07        |

(9,909.59) C

78,077,905.66 I

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                                   | Security Description                                                   | Shares        | Cost                 | Market Value         | Unrealized Gain/Loss  |
|-----------------------------------------------|------------------------------------------------------------------------|---------------|----------------------|----------------------|-----------------------|
| <b>INTEREST-BEARING CASH</b>                  |                                                                        |               |                      |                      |                       |
| VH1F89739302                                  | XX9123458 EUR (EURO)                                                   | 464,293.370   | 537,840.58           | 527,994.42           | (9,846.16)            |
| VH1F99220902                                  | 996087094 BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97        | 1,374.700     | 1,374.70             | 1,374.70             | 0.00                  |
| <b>TOTAL INTEREST-BEARING CASH</b>            |                                                                        |               | <b>539,215.28</b>    | <b>529,369.12</b>    | <b>(9,846.16)</b>     |
| <b>U. S. GOVERNMENT SECURITIES</b>            |                                                                        |               |                      |                      |                       |
| VH1F22921402                                  | 9127965G0 U S TREASURY BILL 0.000% 12/02/2021 DD 12/03/20              | 150,000.000   | 149,848.92           | 149,848.92           | 0.00                  |
| VH1F22921402                                  | 912810SZ2 U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21              | 113,000.000   | 114,842.50           | 115,718.78           | 876.28                |
| VH1F22921402                                  | 912810TC2 U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21              | 369,000.000   | 367,910.16           | 374,420.61           | 6,510.45              |
| VH1F22921402                                  | 91282CDJ7 U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21              | 742,000.000   | 727,829.62           | 733,533.78           | 5,704.16              |
| VH1F26494102                                  | 912810SS8 U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20              | 905,000.000   | 850,208.70           | 847,134.30           | (3,074.40)            |
| VH1F26494102                                  | 912828D56 U S TREASURY NOTE 2.375% 08/15/2024 DD 08/15/14              | 1,145,000.000 | 1,211,914.77         | 1,189,151.20         | (22,763.57)           |
| VH1F26494102                                  | 912828XB1 U S TREASURY NOTE 2.125% 05/15/2025 DD 05/15/15              | 4,145,000.000 | 4,493,776.78         | 4,292,023.15         | (201,753.63)          |
| VH1F26494102                                  | 912828YB0 U S TREASURY NOTE 1.625% 08/15/2029 DD 08/15/19              | 9,063,000.000 | 9,927,915.50         | 9,202,842.09         | (725,073.41)          |
| VH1F26494102                                  | 912828ZQ6 U S TREASURY NOTE 0.625% 05/15/2030 DD 05/15/20              | 6,490,000.000 | 6,445,990.62         | 6,074,510.20         | (371,480.42)          |
| VH1F89739302                                  | 912803CK7 U S TREASURY BD PRIN STRIP 0.000% 02/15/2031 DD 02/15/01     | 5,990,000.000 | 5,340,425.10         | 5,272,218.30         | (68,206.80)           |
| VH1F89739302                                  | 912821EZ4 U S TREASURY NT PRIN STRIP 0.000% 08/15/2030 DD 08/17/20     | 2,180,000.000 | 1,951,373.40         | 1,925,114.40         | (26,259.00)           |
| VH1F89739302                                  | 9128337N4 U S TREASURY BD CPN STRIP 0.000% 11/15/2030 DD 08/15/07      | 9,730,000.000 | 8,563,961.00         | 8,448,559.00         | (115,402.00)          |
| VH1F89739302                                  | 9128337P9 U S TREASURY BD CPN STRIP 0.000% 05/15/2031 DD 08/15/07      | 9,730,000.000 | 8,471,922.20         | 8,367,410.80         | (104,511.40)          |
| VH1F89739302                                  | 912833XY1 U S TREASURY BD CPN STRIP 0.000% 08/15/2030 DD 02/15/01      | 8,920,000.000 | 7,895,146.80         | 7,786,624.80         | (108,522.00)          |
| VH1F89739302                                  | 912833XZ8 U S TREASURY BD CPN STRIP 0.000% 02/15/2031 DD 02/15/01      | 9,230,000.000 | 8,101,555.70         | 7,976,750.60         | (124,805.10)          |
| <b>TOTAL U. S. GOVERNMENT SECURITIES</b>      |                                                                        |               | <b>64,614,621.77</b> | <b>62,755,860.93</b> | <b>(1,858,760.84)</b> |
| <b>CORPORATE DEBT INSTRUMENTS - PREFERRED</b> |                                                                        |               |                      |                      |                       |
| VH1F22921402                                  | 00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 435,000.000   | 432,847.44           | 414,481.05           | (18,366.39)           |
| VH1F22921402                                  | 00287YBD0 ABBVIE INC 4.875% 11/14/2048 DD 09/18/18                     | 136,000.000   | 157,459.44           | 175,604.56           | 18,145.12             |
| VH1F22921402                                  | 00401MAB2 ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17 | 194,000.000   | 214,171.03           | 229,325.46           | 15,154.43             |
| VH1F22921402                                  | 007589AB0 ADVOCATE HEALTH & HOSPITALS CO 4.272% 08/15/2048 DD 08/16/18 | 141,000.000   | 166,086.72           | 175,030.35           | 8,943.63              |
| VH1F22921402                                  | 010392FL7 ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14               | 266,000.000   | 299,500.04           | 311,956.82           | 12,456.78             |
| VH1F22921402                                  | 023135BT2 AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 652,000.000   | 645,929.84           | 623,344.60           | (22,585.24)           |
| VH1F22921402                                  | 02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10        | 177,000.000   | 243,049.14           | 248,207.10           | 5,157.96              |
| VH1F22921402                                  | 031162DC1 AMGEN INC 3.000% 01/15/2052 DD 08/09/21                      | 354,000.000   | 351,260.94           | 344,845.56           | (6,415.38)            |
| VH1F22921402                                  | 032654AX3 ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21             | 377,000.000   | 378,963.97           | 388,717.16           | 9,753.19              |
| VH1F22921402                                  | 03740LAB8 AON CORP / AON GLOBAL HOLDINGS 2.900% 08/23/2051 DD 08/23/21 | 226,000.000   | 218,418.12           | 218,422.22           | 4.10                  |
| VH1F22921402                                  | 03740LAC6 AON CORP / AON GLOBAL HOLDINGS 2.600% 12/02/2031 DD 12/02/21 | 42,000.000    | 42,067.93            | 42,755.16            | 687.23                |
| VH1F22921402                                  | 037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16                      | 137,000.000   | 153,815.38           | 162,887.52           | 9,072.14              |
| VH1F22921402                                  | 037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 853,000.000   | 832,583.86           | 842,021.89           | 9,438.03              |
| VH1F22921402                                  | 037833EK2 APPLE INC 2.700% 08/05/2051 DD 08/05/21                      | 328,000.000   | 326,216.46           | 325,812.24           | (404.22)              |
| VH1F22921402                                  | 040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19      | 172,000.000   | 176,465.12           | 179,408.04           | 2,942.92              |
| VH1F22921402                                  | 046353AD0 ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07                | 111,000.000   | 157,020.60           | 163,497.45           | 6,476.85              |
| VH1F22921402                                  | 04685A2Y6 ATHENE GLOBAL FUNDING 144A 2.673% 06/07/2031 DD 06/07/21     | 324,000.000   | 325,567.44           | 321,356.16           | (4,211.28)            |

| Security ID  | Security Description                                                    | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19            | 251,000.000 | 281,518.42 | 289,089.25   | 7,570.83             |
| VH1F22921402 | 06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                   | 280,000.000 | 281,339.52 | 286,238.40   | 4,898.88             |
| VH1F22921402 | 075887BX6 BECTON DICKINSON AND CO 4.669% 06/06/2047 DD 06/06/17         | 179,000.000 | 215,661.79 | 226,426.05   | 10,764.26            |
| VH1F22921402 | 084664BU4 BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12  | 149,000.000 | 176,962.83 | 182,103.33   | 5,140.50             |
| VH1F22921402 | 084664CV1 BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20  | 316,000.000 | 322,356.82 | 312,599.84   | (9,756.98)           |
| VH1F22921402 | 10373QBR0 BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21  | 355,000.000 | 355,000.00 | 360,285.95   | 5,285.95             |
| VH1F22921402 | 10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21       | 84,000.000  | 83,937.84  | 83,454.84    | (483.00)             |
| VH1F22921402 | 110122DR6 BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20         | 264,000.000 | 243,652.05 | 251,098.32   | 7,446.27             |
| VH1F22921402 | 110122DS4 BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20         | 194,000.000 | 183,466.70 | 184,274.78   | 808.08               |
| VH1F22921402 | 12189LAN1 BURLINGTON NORTHERN SANTA FE L 4.450% 03/15/2043 DD 03/12/13  | 186,000.000 | 220,721.18 | 229,293.36   | 8,572.18             |
| VH1F22921402 | 125523AK6 CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                      | 251,000.000 | 311,364.58 | 325,406.44   | 14,041.86            |
| VH1F22921402 | 12565WAC5 CK HUTCHISON INTERNATIONAL 144A 3.125% 04/15/2041 DD 04/15/21 | 127,000.000 | 124,899.42 | 131,286.25   | 6,386.83             |
| VH1F22921402 | 126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                 | 206,000.000 | 244,416.94 | 270,210.20   | 25,793.26            |
| VH1F22921402 | 15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21                    | 269,000.000 | 267,192.26 | 261,876.88   | (5,315.38)           |
| VH1F22921402 | 161175BY9 CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20  | 124,000.000 | 111,303.76 | 117,404.44   | 6,100.68             |
| VH1F22921402 | 161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21  | 89,000.000  | 88,335.17  | 86,564.07    | (1,771.10)           |
| VH1F22921402 | 171239AH9 CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21          | 148,000.000 | 150,404.53 | 149,062.64   | (1,341.89)           |
| VH1F22921402 | 171239AJ5 CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21          | 180,000.000 | 179,004.60 | 184,507.20   | 5,502.60             |
| VH1F22921402 | 20030NDT5 COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21               | 787,000.000 | 763,635.26 | 752,938.64   | (10,696.62)          |
| VH1F22921402 | 20268JAC7 COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19             | 67,000.000  | 74,581.05  | 78,229.20    | 3,648.15             |
| VH1F22921402 | 202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20          | 116,000.000 | 115,839.92 | 118,146.00   | 2,306.08             |
| VH1F22921402 | 209111FA6 CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10   | 61,000.000  | 81,334.96  | 81,366.07    | 31.11                |
| VH1F22921402 | 209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12   | 26,000.000  | 29,244.28  | 29,401.32    | 157.04               |
| VH1F22921402 | 209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19   | 170,000.000 | 178,897.07 | 182,206.00   | 3,308.93             |
| VH1F22921402 | 209111GC1 CONSOLIDATED EDISON CO OF NEW 3.200% 12/01/2051 DD 12/02/21   | 192,000.000 | 192,000.00 | 192,637.44   | 637.44               |
| VH1F22921402 | 22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20  | 166,000.000 | 168,546.10 | 179,031.00   | 10,484.90            |
| VH1F22921402 | 22822VAY7 CROWN CASTLE INTERNATIONAL COR 2.500% 07/15/2031 DD 06/29/21  | 322,000.000 | 320,991.79 | 319,981.06   | (1,010.73)           |
| VH1F22921402 | 23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                 | 45,000.000  | 44,624.25  | 48,574.80    | 3,950.55             |
| VH1F22921402 | 235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                    | 254,000.000 | 251,490.46 | 251,813.06   | 322.60               |
| VH1F22921402 | 24703DBE0 DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21   | 186,000.000 | 185,382.48 | 184,636.62   | (745.86)             |
| VH1F22921402 | 254687DV5 WALT DISNEY CO/THE 6.550% 03/15/2033 DD 09/15/19              | 267,000.000 | 377,762.28 | 373,394.16   | (4,368.12)           |
| VH1F22921402 | 254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19              | 347,000.000 | 497,608.42 | 497,445.32   | (163.10)             |
| VH1F22921402 | 26442CAT1 DUKE ENERGY CAROLINAS LLC 3.700% 12/01/2047 DD 11/14/17       | 45,000.000  | 54,029.70  | 50,212.80    | (3,816.90)           |
| VH1F22921402 | 26442RAD3 DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14        | 267,000.000 | 304,385.34 | 314,611.44   | 10,226.10            |
| VH1F22921402 | 26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21         | 219,000.000 | 219,539.70 | 221,579.82   | 2,040.12             |
| VH1F22921402 | 281020AN7 EDISON INTERNATIONAL 5.750% 06/15/2027 DD 06/21/19            | 509,000.000 | 583,993.49 | 580,692.65   | (3,300.84)           |
| VH1F22921402 | 29250NBE4 ENBRIDGE INC 3.400% 08/01/2051 DD 06/28/21                    | 282,000.000 | 283,708.06 | 286,932.18   | 3,224.12             |
| VH1F22921402 | 29379VCB7 ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21   | 184,000.000 | 182,039.59 | 183,735.04   | 1,695.45             |
| VH1F22921402 | 30161NAY7 EXELON CORP 4.700% 04/15/2050 DD 04/01/20                     | 83,000.000  | 97,944.52  | 104,554.27   | 6,609.75             |
| VH1F22921402 | 30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20                | 639,000.000 | 666,904.12 | 695,065.86   | 28,161.74            |
| VH1F22921402 | 33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14   | 173,000.000 | 217,852.74 | 218,917.66   | 1,064.92             |
| VH1F22921402 | 341081FP7 FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17        | 423,000.000 | 463,393.80 | 485,963.55   | 22,569.75            |
| VH1F22921402 | 34531XAC8 FORD FOUNDATION/THE 2.815% 06/01/2070 DD 06/25/20             | 150,000.000 | 150,366.80 | 155,481.00   | 5,114.20             |

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 375558BD4 GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 194,000.000   | 232,534.22   | 246,595.34   | 14,061.12            |
| VH1F22921402 | 38141EC31 GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14    | 340,000.000   | 460,272.72   | 435,492.40   | (24,780.32)          |
| VH1F22921402 | 38141GGM0 GOLDMAN SACHS GROUP INC/THE 6.250% 02/01/2041 DD 01/28/11    | 202,000.000   | 280,222.62   | 294,388.74   | 14,166.12            |
| VH1F22921402 | 38141GXA7 GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18    | 180,000.000   | 204,078.60   | 215,532.00   | 11,453.40            |
| VH1F22921402 | 38141GYN8 GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21    | 366,000.000   | 366,215.37   | 368,726.70   | 2,511.33             |
| VH1F22921402 | 404280AH2 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07              | 309,000.000   | 421,290.12   | 428,431.59   | 7,141.47             |
| VH1F22921402 | 404280AM1 HSBC HOLDINGS PLC 6.100% 01/14/2042 DD 11/17/11              | 46,000.000    | 65,865.56    | 65,939.62    | 74.06                |
| VH1F22921402 | 404280CT4 HSBC HOLDINGS PLC VAR RT 05/24/2032 DD 05/24/21              | 142,000.000   | 142,000.00   | 142,600.66   | 600.66               |
| VH1F22921402 | 437076BZ4 HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20             | 72,000.000    | 70,859.52    | 76,169.52    | 5,310.00             |
| VH1F22921402 | 437076CG5 HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21             | 762,000.000   | 696,593.06   | 704,590.92   | 7,997.86             |
| VH1F22921402 | 440452AJ9 HORMEL FOODS CORP 3.050% 06/03/2051 DD 06/03/21              | 245,000.000   | 246,527.91   | 261,241.05   | 14,713.14            |
| VH1F22921402 | 458140BJ8 INTEL CORP 3.250% 11/15/2049 DD 11/21/19                     | 255,000.000   | 259,628.10   | 270,144.45   | 10,516.35            |
| VH1F22921402 | 458140BW9 INTEL CORP 3.050% 08/12/2051 DD 08/12/21                     | 305,000.000   | 303,987.40   | 313,222.80   | 9,235.40             |
| VH1F22921402 | 45866FAQ7 INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20  | 111,000.000   | 102,270.87   | 110,211.97   | 7,941.10             |
| VH1F22921402 | 459200KK6 INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20 | 216,000.000   | 216,697.68   | 212,617.44   | (4,080.24)           |
| VH1F22921402 | 46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20            | 466,000.000   | 487,179.43   | 483,330.54   | (3,848.89)           |
| VH1F22921402 | 478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17              | 208,000.000   | 222,487.20   | 234,696.80   | 12,209.60            |
| VH1F22921402 | 48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11            | 239,000.000   | 319,946.80   | 325,886.06   | 5,939.26             |
| VH1F22921402 | 48255BAA4 KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21 | 122,000.000   | 121,720.43   | 122,052.46   | 332.03               |
| VH1F22921402 | 48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21    | 186,000.000   | 186,000.00   | 187,545.66   | 1,545.66             |
| VH1F22921402 | 48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21    | 180,000.000   | 186,341.14   | 185,972.40   | (368.74)             |
| VH1F22921402 | 57636QAQ7 MASTERCARD INC 3.850% 03/26/2050 DD 03/26/20                 | 252,000.000   | 262,041.54   | 303,980.04   | 41,938.50            |
| VH1F22921402 | 58933YBF1 MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                 | 590,000.000   | 587,402.16   | 586,873.00   | (529.16)             |
| VH1F22921402 | 59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14                    | 211,000.000   | 258,131.07   | 274,814.84   | 16,683.77            |
| VH1F22921402 | 594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                 | 1,422,000.000 | 1,448,672.18 | 1,392,223.32 | (56,448.86)          |
| VH1F22921402 | 641062AY0 NESTLE HOLDINGS INC 144A 2.500% 09/14/2041 DD 09/14/21       | 207,000.000   | 206,513.55   | 204,840.99   | (1,672.56)           |
| VH1F22921402 | 64952GAQ1 NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19 | 45,000.000    | 52,283.70    | 57,492.00    | 5,208.30             |
| VH1F22921402 | 655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20          | 374,000.000   | 380,123.82   | 382,422.48   | 2,298.66             |
| VH1F22921402 | 666807BU5 NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20          | 51,000.000    | 71,670.81    | 71,677.95    | 7.14                 |
| VH1F22921402 | 68233JCB8 ONCOR ELECTRIC DELIVERY C 144A 2.700% 11/15/2051 DD 11/16/21 | 261,000.000   | 255,986.19   | 252,037.26   | (3,948.93)           |
| VH1F22921402 | 68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 855,000.000   | 873,417.64   | 840,174.30   | (33,243.34)          |
| VH1F22921402 | 693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21                 | 104,000.000   | 103,896.00   | 103,406.16   | (489.84)             |
| VH1F22921402 | 694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16    | 312,000.000   | 322,932.70   | 303,834.96   | (19,097.74)          |
| VH1F22921402 | 694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 60,000.000    | 63,091.80    | 65,553.60    | 2,461.80             |
| VH1F22921402 | 695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18                     | 242,000.000   | 277,765.18   | 279,761.68   | 1,996.50             |
| VH1F22921402 | 695114CY2 PACIFICORP 2.900% 06/15/2052 DD 07/09/21                     | 140,000.000   | 138,926.20   | 137,949.00   | (977.20)             |
| VH1F22921402 | 717081DK6 PFIZER INC 4.400% 05/15/2044 DD 05/15/14                     | 275,000.000   | 330,437.25   | 342,845.25   | 12,408.00            |
| VH1F22921402 | 717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20                     | 225,000.000   | 216,009.00   | 225,159.75   | 9,150.75             |
| VH1F22921402 | 744320BA9 PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17       | 122,000.000   | 133,222.78   | 142,824.18   | 9,601.40             |
| VH1F22921402 | 74445PAD4 INDONESIA ASAHAN ALUMINIU 144A 6.757% 11/15/2048 DD 11/15/18 | 50,000.000    | 65,057.62    | 64,000.00    | (1,057.62)           |
| VH1F22921402 | 74730DAE3 QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21              | 65,000.000    | 64,760.15    | 65,690.30    | 930.15               |
| VH1F22921402 | 75513ECL3 RAYTHEON TECHNOLOGIES CORP 2.820% 09/01/2051 DD 08/10/21     | 684,000.000   | 668,803.63   | 660,538.80   | (8,264.83)           |
| VH1F22921402 | 771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21        | 296,000.000   | 296,000.00   | 289,946.80   | (6,053.20)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 78016EYH4 ROYAL BANK OF CANADA 2.300% 11/03/2031 DD 10/29/21           | 498,000.000   | 497,422.32   | 500,923.26   | 3,500.94             |
| VH1F22921402 | 79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 383,000.000   | 382,190.83   | 391,357.06   | 9,166.23             |
| VH1F22921402 | 797440BV5 SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17    | 58,000.000    | 65,090.64    | 64,774.98    | (315.66)             |
| VH1F22921402 | 797440BW3 SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18    | 44,000.000    | 49,556.48    | 52,602.88    | 3,046.40             |
| VH1F22921402 | 797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 48,000.000    | 51,769.44    | 50,335.68    | (1,433.76)           |
| VH1F22921402 | 822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19 | 264,000.000   | 283,336.35   | 272,698.80   | (10,637.55)          |
| VH1F22921402 | 822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21 | 286,000.000   | 287,207.47   | 291,760.04   | 4,552.57             |
| VH1F22921402 | 824348BP0 SHERWIN-WILLIAMS CO/THE 2.900% 03/15/2052 DD 11/10/21        | 87,000.000    | 86,444.94    | 85,305.24    | (1,139.70)           |
| VH1F22921402 | 842400FV0 SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12  | 94,000.000    | 98,825.97    | 101,910.10   | 3,084.13             |
| VH1F22921402 | 842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 113,000.000   | 120,391.10   | 127,191.67   | 6,800.57             |
| VH1F22921402 | 85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21           | 281,000.000   | 278,541.02   | 293,304.99   | 14,763.97            |
| VH1F22921402 | 87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21               | 118,000.000   | 139,359.18   | 138,582.74   | (776.44)             |
| VH1F22921402 | 904764BR7 UNILEVER CAPITAL CORP 2.625% 08/12/2051 DD 08/12/21          | 179,000.000   | 176,687.32   | 177,718.36   | 1,031.04             |
| VH1F22921402 | 906548CS9 UNION ELECTRIC CO 2.625% 03/15/2051 DD 10/09/20              | 90,000.000    | 89,569.80    | 86,636.70    | (2,933.10)           |
| VH1F22921402 | 907818FN3 UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21             | 356,000.000   | 354,617.42   | 353,621.92   | (995.50)             |
| VH1F22921402 | 91324PBQ4 UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11         | 164,000.000   | 223,827.20   | 235,941.88   | 12,114.68            |
| VH1F22921402 | 91324PDT6 UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19         | 365,000.000   | 390,767.26   | 405,759.55   | 14,992.29            |
| VH1F22921402 | 91324PDY5 UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20         | 77,000.000    | 74,754.68    | 78,393.70    | 3,639.02             |
| VH1F22921402 | 914886AD8 UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20 | 104,000.000   | 102,750.50   | 106,412.80   | 3,662.30             |
| VH1F22921402 | 92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20     | 427,000.000   | 404,844.39   | 406,922.46   | 2,078.07             |
| VH1F22921402 | 92826CAF9 VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 419,000.000   | 543,702.24   | 528,966.55   | (14,735.69)          |
| VH1F22921402 | 931142EV1 WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 310,000.000   | 309,688.24   | 318,286.30   | 8,598.06             |
| VH1F22921402 | 931427AT5 WALGREENS BOOTS ALLIANCE INC 4.100% 04/15/2050 DD 04/15/20   | 77,000.000    | 82,297.60    | 86,614.99    | 4,317.39             |
| VH1F22921402 | 94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16               | 234,000.000   | 276,669.90   | 292,982.04   | 16,312.14            |
| VH1F22921402 | 95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20               | 363,000.000   | 380,874.45   | 373,298.31   | (7,576.14)           |
| VH1F26494102 | 001055AY8 AFLAC INC 4.750% 01/15/2049 DD 10/31/18                      | 2,215,000.000 | 2,929,212.00 | 2,944,355.20 | 15,143.20            |
| VH1F26494102 | 002824BH2 ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 400,000.000   | 546,384.00   | 548,656.00   | 2,272.00             |
| VH1F26494102 | 00507VAK5 ACTIVISION BLIZZARD INC 3.400% 09/15/2026 DD 03/15/17        | 704,000.000   | 785,051.52   | 753,695.36   | (31,356.16)          |
| VH1F26494102 | 023135BJ4 AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18                 | 442,000.000   | 574,808.14   | 537,737.20   | (37,070.94)          |
| VH1F26494102 | 023135BT2 AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 1,235,000.000 | 1,132,568.90 | 1,180,721.75 | 48,152.85            |
| VH1F26494102 | 025816CM9 AMERICAN EXPRESS CO 1.650% 11/04/2026 DD 11/04/21            | 1,655,000.000 | 1,656,870.15 | 1,659,120.95 | 2,250.80             |
| VH1F26494102 | 031162CJ7 AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 1,358,000.000 | 1,454,635.28 | 1,416,421.16 | (38,214.12)          |
| VH1F26494102 | 03523TBV9 ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 779,000.000   | 1,006,588.97 | 1,081,213.05 | 74,624.08            |
| VH1F26494102 | 037833AL4 APPLE INC 3.850% 05/04/2043 DD 05/03/13                      | 534,000.000   | 656,456.88   | 630,712.74   | (25,744.14)          |
| VH1F26494102 | 049560AM7 ATMOS ENERGY CORP 4.125% 10/15/2044 DD 10/15/14              | 1,230,000.000 | 1,480,339.85 | 1,435,889.70 | (44,450.15)          |
| VH1F26494102 | 055451AV0 BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 675,000.000   | 937,719.50   | 895,198.50   | (42,521.00)          |
| VH1F26494102 | 05723KAG5 BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19 | 1,045,000.000 | 1,054,294.65 | 1,101,294.15 | 46,999.50            |
| VH1F26494102 | 06051GGF0 BANK OF AMERICA CORP VAR RT 01/20/2028 DD 01/20/17           | 1,375,000.000 | 1,507,039.00 | 1,489,853.75 | (17,185.25)          |
| VH1F26494102 | 06051GHD4 BANK OF AMERICA CORP VAR RT 12/20/2028 DD 12/20/17           | 2,290,000.000 | 2,571,551.30 | 2,446,704.70 | (124,846.60)         |
| VH1F26494102 | 06051GHR3 BANK OF AMERICA CORP VAR RT 03/15/2025 DD 03/15/19           | 1,090,000.000 | 1,184,437.60 | 1,140,129.10 | (44,308.50)          |
| VH1F26494102 | 06051GJA8 BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20           | 790,000.000   | 884,215.40   | 952,471.40   | 68,256.00            |
| VH1F26494102 | 084659AP6 BERKSHIRE HATHAWAY ENERGY CO 3.800% 07/15/2048 DD 01/05/18   | 2,112,000.000 | 2,423,540.91 | 2,372,768.64 | (50,772.27)          |
| VH1F26494102 | 084664BU4 BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12 | 1,841,000.000 | 2,360,768.62 | 2,250,014.97 | (110,753.65)         |

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 10373QBQ2 BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21 | 1,960,000.000 | 1,948,755.80 | 2,022,602.40 | 73,846.60            |
| VH1F26494102 | 110122DS4 BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 1,775,000.000 | 1,752,797.75 | 1,686,019.25 | (66,778.50)          |
| VH1F26494102 | 12189LAA9 BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10 | 591,000.000   | 831,672.93   | 822,376.50   | (9,296.43)           |
| VH1F26494102 | 12565VAG8 CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21   | 1,152,604.670 | 1,180,699.42 | 1,164,511.08 | (16,188.34)          |
| VH1F26494102 | 12621EAL7 CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19        | 1,733,000.000 | 1,865,093.54 | 1,991,840.88 | 126,747.34           |
| VH1F26494102 | 13034VAD6 CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19 | 65,000.000    | 72,307.30    | 76,092.90    | 3,785.60             |
| VH1F26494102 | 14040HBN4 CAPITAL ONE FINANCIAL CORP 3.750% 03/09/2027 DD 03/09/17     | 1,121,000.000 | 1,219,039.76 | 1,214,345.67 | (4,694.09)           |
| VH1F26494102 | 15189XAS7 CENTERPOINT ENERGY HOUSTON ELE 3.950% 03/01/2048 DD 02/28/18 | 598,000.000   | 722,941.36   | 715,225.94   | (7,715.42)           |
| VH1F26494102 | 20030NBK6 COMCAST CORP 4.750% 03/01/2044 DD 02/26/14                   | 1,169,000.000 | 1,535,544.68 | 1,463,856.87 | (71,687.81)          |
| VH1F26494102 | 20030NCL3 COMCAST CORP 4.600% 10/15/2038 DD 10/05/18                   | 908,000.000   | 1,132,479.38 | 1,104,355.00 | (28,124.38)          |
| VH1F26494102 | 20030NCN9 COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 530,000.000   | 699,801.40   | 735,131.20   | 35,329.80            |
| VH1F26494102 | 20030NCU3 COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 521,000.000   | 625,163.53   | 601,874.83   | (23,288.70)          |
| VH1F26494102 | 202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20         | 710,000.000   | 716,530.90   | 723,135.00   | 6,604.10             |
| VH1F26494102 | 209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19  | 659,000.000   | 752,395.73   | 706,316.20   | (46,079.53)          |
| VH1F26494102 | 22003BAM8 CORPORATE OFFICE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21 | 1,325,000.000 | 1,295,375.45 | 1,318,891.75 | 23,516.30            |
| VH1F26494102 | 22822VAR2 CROWN CASTLE INTERNATIONAL COR 3.300% 07/01/2030 DD 04/03/20 | 740,000.000   | 793,257.80   | 781,380.80   | (11,877.00)          |
| VH1F26494102 | 23338VAG1 DTE ELECTRIC CO 3.750% 08/15/2047 DD 08/09/17                | 1,690,000.000 | 2,014,641.70 | 1,925,653.60 | (88,988.10)          |
| VH1F26494102 | 254010AE1 DIGNITY HEALTH 5.267% 11/01/2064 DD 10/15/14                 | 381,000.000   | 406,949.91   | 533,354.28   | 126,404.37           |
| VH1F26494102 | 26442CAE4 DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08      | 272,000.000   | 396,312.04   | 377,786.24   | (18,525.80)          |
| VH1F26494102 | 26442CAZ7 DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19      | 561,000.000   | 636,842.06   | 582,794.85   | (54,047.21)          |
| VH1F26494102 | 30231GAT9 EXXON MOBIL CORP 3.043% 03/01/2026 DD 03/03/16               | 593,000.000   | 629,694.84   | 627,643.06   | (2,051.78)           |
| VH1F26494102 | 31847RAG7 FIRST AMERICAN FINANCIAL CORP 4.000% 05/15/2030 DD 05/15/20  | 975,000.000   | 1,070,935.30 | 1,068,190.50 | (2,744.80)           |
| VH1F26494102 | 38141GVM3 GOLDMAN SACHS GROUP INC/THE 4.000% 03/03/2024 DD 03/03/14    | 988,000.000   | 1,058,809.96 | 1,047,635.68 | (11,174.28)          |
| VH1F26494102 | 38141GXH2 GOLDMAN SACHS GROUP INC/THE 3.800% 03/15/2030 DD 03/19/20    | 1,755,000.000 | 2,042,576.10 | 1,933,764.30 | (108,811.80)         |
| VH1F26494102 | 437076AV4 HOME DEPOT INC/THE 5.950% 04/01/2041 DD 03/31/11             | 286,000.000   | 431,190.76   | 411,385.26   | (19,805.50)          |
| VH1F26494102 | 458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18                     | 1,483,000.000 | 1,795,550.27 | 1,695,039.34 | (100,510.93)         |
| VH1F26494102 | 46625HHF0 JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08            | 1,695,000.000 | 2,521,956.00 | 2,471,394.75 | (50,561.25)          |
| VH1F26494102 | 46625HJU5 JPMORGAN CHASE & CO 4.850% 02/01/2044 DD 01/28/14            | 972,000.000   | 1,303,321.85 | 1,273,494.96 | (29,826.89)          |
| VH1F26494102 | 46647PBK1 JPMORGAN CHASE & CO VAR RT 04/22/2026 DD 04/22/20            | 3,070,000.000 | 3,204,602.00 | 3,117,247.30 | (87,354.70)          |
| VH1F26494102 | 46647PBP0 JPMORGAN CHASE & CO VAR RT 05/13/2031 DD 05/13/20            | 1,785,000.000 | 1,922,491.15 | 1,850,027.55 | (72,463.60)          |
| VH1F26494102 | 53227JAA2 LIFE STORAGE LP 3.875% 12/15/2027 DD 12/07/17                | 1,346,000.000 | 1,387,887.52 | 1,477,477.28 | 89,589.76            |
| VH1F26494102 | 539830BL2 LOCKHEED MARTIN CORP 4.700% 05/15/2046 DD 11/23/15           | 335,000.000   | 465,244.65   | 438,970.60   | (26,274.05)          |
| VH1F26494102 | 58933YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15                 | 343,000.000   | 422,617.16   | 396,020.94   | (26,596.22)          |
| VH1F26494102 | 649322AE4 NEW YORK AND PRESBYTERIAN HOSP 4.763% 08/01/2116 DD 06/28/16 | 346,000.000   | 390,231.23   | 484,040.16   | 93,808.93            |
| VH1F26494102 | 68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 1,835,000.000 | 2,059,942.95 | 1,803,181.10 | (256,761.85)         |
| VH1F26494102 | 69376CAC8 PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21    | 697,810.650   | 718,307.57   | 705,235.36   | (13,072.21)          |
| VH1F26494102 | 713448DD7 PEPSICO INC 4.450% 04/14/2046 DD 10/14/15                    | 474,000.000   | 627,011.86   | 624,409.68   | (2,602.18)           |
| VH1F26494102 | 71710TAC2 PG&E ENERGY RECOVERY FUNDING L 2.822% 07/15/2048 DD 11/12/21 | 485,000.000   | 484,977.69   | 483,850.55   | (1,127.14)           |
| VH1F26494102 | 74164MAB4 PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21                  | 1,085,000.000 | 1,080,117.50 | 1,095,936.80 | 15,819.30            |
| VH1F26494102 | 744320AY8 PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17       | 2,085,000.000 | 2,328,304.65 | 2,417,536.65 | 89,232.00            |
| VH1F26494102 | 745332CK0 PUGET SOUND ENERGY INC 2.893% 09/15/2051 DD 09/15/21         | 370,000.000   | 362,067.20   | 365,589.60   | 3,522.40             |
| VH1F26494102 | 80283LAJ2 SANTANDER UK PLC 4.000% 03/13/2024 DD 03/13/14               | 1,910,000.000 | 2,095,919.40 | 2,021,945.10 | (73,974.30)          |
| VH1F26494102 | 822582AT9 SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12 | 425,000.000   | 445,918.50   | 468,146.00   | 22,227.50            |

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 771,000.000   | 805,810.65   | 867,829.89   | 62,019.24            |
| VH1F26494102 | 845437BT8 SOUTHWESTERN ELECTRIC POWER CO 3.250% 11/01/2051 DD 11/03/21 | 350,000.000   | 362,918.50   | 348,435.50   | (14,483.00)          |
| VH1F26494102 | 857477BP7 STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21              | 1,165,000.000 | 1,161,574.90 | 1,156,099.40 | (5,475.50)           |
| VH1F26494102 | 85771PAG7 EQUINOR ASA 2.450% 01/17/2023 DD 11/21/12                    | 353,000.000   | 362,195.65   | 359,226.92   | (2,968.73)           |
| VH1F26494102 | 86562MAX8 SUMITOMO MITSUI FINANCIAL GROU 3.102% 01/17/2023 DD 01/17/18 | 1,317,000.000 | 1,388,499.93 | 1,348,318.26 | (40,181.67)          |
| VH1F26494102 | 871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 1,292,000.000 | 1,860,760.96 | 2,013,517.40 | 152,756.44           |
| VH1F26494102 | 911312BN5 UNITED PARCEL SERVICE INC 3.750% 11/15/2047 DD 11/14/17      | 1,560,000.000 | 1,971,515.00 | 1,861,454.40 | (110,060.60)         |
| VH1F26494102 | 91324PAR3 UNITEDHEALTH GROUP INC 5.800% 03/15/2036 DD 03/02/06         | 507,000.000   | 715,388.84   | 704,476.50   | (10,912.34)          |
| VH1F26494102 | 91324PCR1 UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15         | 1,093,000.000 | 1,501,133.62 | 1,435,349.46 | (65,784.16)          |
| VH1F26494102 | 92343VEU4 VERIZON COMMUNICATIONS INC 4.016% 12/03/2029 DD 06/03/19     | 1,017,000.000 | 1,191,435.84 | 1,141,206.21 | (50,229.63)          |
| VH1F26494102 | 92343VFR0 VERIZON COMMUNICATIONS INC 1.750% 01/20/2031 DD 11/20/20     | 2,580,000.000 | 2,549,401.20 | 2,444,653.20 | (104,748.00)         |
| VH1F26494102 | 92556HAD9 PARAMOUNT GLOBAL 4.200% 05/19/2032 DD 05/19/20               | 680,000.000   | 780,925.60   | 767,903.60   | (13,022.00)          |
| VH1F26494102 | 931142EV1 WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 635,000.000   | 639,781.55   | 651,973.55   | 12,192.00            |
| VH1F26494102 | 94974BFN5 WELLS FARGO & CO 4.125% 08/15/2023 DD 08/15/13               | 850,000.000   | 904,816.50   | 891,658.50   | (13,158.00)          |
| VH1F26494102 | 94974BFP0 WELLS FARGO & CO 5.375% 11/02/2043 DD 10/28/13               | 1,655,000.000 | 2,127,067.05 | 2,193,470.80 | 66,403.75            |
| VH1F26494102 | 94974BGL8 WELLS FARGO & CO 4.300% 07/22/2027 DD 07/22/15               | 762,000.000   | 825,543.18   | 849,477.60   | 23,934.42            |
| VH1F26494102 | 94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 1,524,000.000 | 1,907,592.84 | 1,922,388.84 | 14,796.00            |
| VH1F26494102 | 949798AC6 WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21 | 753,262.850   | 770,917.45   | 759,432.07   | (11,485.38)          |
| VH1F26494102 | 95000U2S1 WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20               | 2,621,000.000 | 2,672,607.49 | 2,665,583.21 | (7,024.28)           |
| VH1F89739302 | 00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 140,000.000   | 137,705.60   | 133,396.20   | (4,309.40)           |
| VH1F89739302 | 00131LAH8 AIA GROUP LTD 144A 3.600% 04/09/2029 DD 04/09/19             | 400,000.000   | 447,356.00   | 436,720.00   | (10,636.00)          |
| VH1F89739302 | 00206RKD3 AT&T INC 3.100% 02/01/2043 DD 08/04/20                       | 1,030,000.000 | 1,020,798.50 | 1,004,342.70 | (16,455.80)          |
| VH1F89739302 | 00206RKE1 AT&T INC 3.300% 02/01/2052 DD 08/04/20                       | 20,000.000    | 19,510.00    | 19,661.60    | 151.60               |
| VH1F89739302 | 002824BG4 ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16            | 20,000.000    | 26,231.40    | 25,561.00    | (670.40)             |
| VH1F89739302 | 002824BH2 ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 250,000.000   | 348,448.00   | 342,910.00   | (5,538.00)           |
| VH1F89739302 | 00388WAF8 ABU DHABI NATIONAL ENERGY 144A 4.375% 04/23/2025 DD 04/23/18 | 200,000.000   | 225,036.00   | 217,250.00   | (7,786.00)           |
| VH1F89739302 | 00724PAD1 ADOBE INC 2.300% 02/01/2030 DD 02/03/20                      | 10,000.000    | 10,430.60    | 10,230.90    | (199.70)             |
| VH1F89739302 | 00774MAY1 AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21 | 150,000.000   | 149,355.00   | 152,917.50   | 3,562.50             |
| VH1F89739302 | 007944AG6 ADVENTIST HEALTH SYSTEM/WEST 3.630% 03/01/2049 DD 10/31/19   | 30,000.000    | 34,206.90    | 33,253.80    | (953.10)             |
| VH1F89739302 | 00817YAZ1 AETNA INC 3.875% 08/15/2047 DD 08/10/17                      | 180,000.000   | 205,678.80   | 200,908.80   | (4,770.00)           |
| VH1F89739302 | 01609WAX0 ALIBABA GROUP HOLDING LTD 2.125% 02/09/2031 DD 02/09/21      | 200,000.000   | 199,910.00   | 193,306.00   | (6,604.00)           |
| VH1F89739302 | 01609WAY8 ALIBABA GROUP HOLDING LTD 2.700% 02/09/2041 DD 02/09/21      | 400,000.000   | 384,850.00   | 366,152.00   | (18,698.00)          |
| VH1F89739302 | 01959LAE2 ALLINA HEALTH SYSTEM 2.902% 11/15/2051 DD 11/10/21           | 220,000.000   | 220,000.00   | 222,219.80   | 2,219.80             |
| VH1F89739302 | 020002BA8 ALLSTATE CORP/THE 4.500% 06/15/2043 DD 06/07/13              | 240,000.000   | 309,080.00   | 292,598.40   | (16,481.60)          |
| VH1F89739302 | 02079KAE7 ALPHABET INC 1.900% 08/15/2040 DD 08/05/20                   | 60,000.000    | 55,635.60    | 54,813.00    | (822.60)             |
| VH1F89739302 | 02079KAF4 ALPHABET INC 2.050% 08/15/2050 DD 08/05/20                   | 160,000.000   | 144,820.00   | 143,408.00   | (1,412.00)           |
| VH1F89739302 | 02079KAG2 ALPHABET INC 2.250% 08/15/2060 DD 08/05/20                   | 140,000.000   | 127,369.40   | 125,393.80   | (1,975.60)           |
| VH1F89739302 | 02209SBC6 ALTRIA GROUP INC 4.400% 02/14/2026 DD 02/14/19               | 250,000.000   | 283,024.00   | 275,150.00   | (7,874.00)           |
| VH1F89739302 | 02209SBD4 ALTRIA GROUP INC 4.800% 02/14/2029 DD 02/14/19               | 40,000.000    | 46,890.00    | 45,154.40    | (1,735.60)           |
| VH1F89739302 | 02209SBF9 ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 380,000.000   | 495,648.90   | 475,646.00   | (20,002.90)          |
| VH1F89739302 | 02209SBG7 ALTRIA GROUP INC 6.200% 02/14/2059 DD 02/14/19               | 50,000.000    | 66,880.50    | 65,399.00    | (1,481.50)           |
| VH1F89739302 | 02209SBL6 ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21               | 240,000.000   | 234,682.70   | 228,136.80   | (6,545.90)           |
| VH1F89739302 | 02209SBM4 ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21               | 590,000.000   | 571,604.40   | 545,714.60   | (25,889.80)          |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 023135BR6 AMAZON.COM INC 1.200% 06/03/2027 DD 06/03/20                 | 130,000.000 | 130,419.00 | 128,268.40   | (2,150.60)           |
| VH1F89739302 | 023135BZ8 AMAZON.COM INC 2.100% 05/12/2031 DD 05/12/21                 | 30,000.000  | 31,077.00  | 30,432.30    | (644.70)             |
| VH1F89739302 | 023135CB0 AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21                 | 850,000.000 | 920,641.90 | 911,387.00   | (9,254.90)           |
| VH1F89739302 | 025816CH0 AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21            | 90,000.000  | 90,818.70  | 90,157.50    | (661.20)             |
| VH1F89739302 | 031162CJ7 AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 20,000.000  | 21,343.00  | 20,860.40    | (482.60)             |
| VH1F89739302 | 03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 780,000.000 | 999,009.50 | 988,923.00   | (10,086.50)          |
| VH1F89739302 | 03523TBV9 ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 180,000.000 | 253,873.80 | 249,831.00   | (4,042.80)           |
| VH1F89739302 | 03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19 | 130,000.000 | 192,434.00 | 188,672.90   | (3,761.10)           |
| VH1F89739302 | 035240AQ3 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19 | 30,000.000  | 36,114.60  | 34,946.40    | (1,168.20)           |
| VH1F89739302 | 036752AH6 ANTHEM INC 4.550% 03/01/2048 DD 03/02/18                     | 100,000.000 | 126,867.30 | 125,305.00   | (1,562.30)           |
| VH1F89739302 | 037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 650,000.000 | 647,912.90 | 641,634.50   | (6,278.40)           |
| VH1F89739302 | 037833EJ5 APPLE INC 1.700% 08/05/2031 DD 08/05/21                      | 490,000.000 | 485,954.80 | 478,749.60   | (7,205.20)           |
| VH1F89739302 | 038222AP0 APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20          | 260,000.000 | 265,326.40 | 261,411.80   | (3,914.60)           |
| VH1F89739302 | 046353AZ1 ASTRAZENCA PLC 3.000% 05/28/2051 DD 05/28/21                 | 70,000.000  | 74,431.60  | 73,658.20    | (773.40)             |
| VH1F89739302 | 055451AV0 BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 30,000.000  | 41,948.40  | 39,786.60    | (2,161.80)           |
| VH1F89739302 | 05964HAN5 BANCO SANTANDER SA VAR RT 09/14/2027 DD 09/14/21             | 400,000.000 | 399,810.00 | 392,952.00   | (6,858.00)           |
| VH1F89739302 | 06051GJM2 BANK OF AMERICA CORP VAR RT 10/24/2051 DD 10/21/20           | 870,000.000 | 858,672.20 | 857,585.10   | (1,087.10)           |
| VH1F89739302 | 06051GJW0 BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21           | 340,000.000 | 366,064.00 | 358,363.40   | (7,700.60)           |
| VH1F89739302 | 06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21           | 650,000.000 | 646,846.50 | 630,376.50   | (16,470.00)          |
| VH1F89739302 | 06051GKD0 BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21           | 250,000.000 | 250,000.00 | 251,500.00   | 1,500.00             |
| VH1F89739302 | 06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                  | 190,000.000 | 190,000.00 | 194,233.20   | 4,233.20             |
| VH1F89739302 | 075887BV0 BECTON DICKINSON AND CO 3.363% 06/06/2024 DD 06/06/17        | 10,000.000  | 10,724.00  | 10,471.30    | (252.70)             |
| VH1F89739302 | 084664CQ2 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18 | 340,000.000 | 426,750.40 | 414,018.00   | (12,732.40)          |
| VH1F89739302 | 09261BAC4 BLACKSTONE HOLDINGS FINAN 144A 1.625% 08/05/2028 DD 08/05/21 | 310,000.000 | 307,594.70 | 301,329.30   | (6,265.40)           |
| VH1F89739302 | 09659T2C4 BNP PARIBAS SA 144A 2.824% 01/26/2041 DD 01/26/21            | 400,000.000 | 387,836.00 | 383,308.00   | (4,528.00)           |
| VH1F89739302 | 09659W2L7 BNP PARIBAS SA 144A VAR RT 06/09/2026 DD 06/09/20            | 200,000.000 | 206,770.00 | 201,948.00   | (4,822.00)           |
| VH1F89739302 | 09659W2P8 BNP PARIBAS SA 144A VAR RT 04/19/2032 DD 04/19/21            | 400,000.000 | 413,436.00 | 405,748.00   | (7,688.00)           |
| VH1F89739302 | 097023AX3 BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09                  | 60,000.000  | 84,445.00  | 83,258.40    | (1,186.60)           |
| VH1F89739302 | 097023CH6 BOEING CO/THE 3.100% 05/01/2026 DD 05/02/19                  | 440,000.000 | 466,606.40 | 458,673.60   | (7,932.80)           |
| VH1F89739302 | 097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 520,000.000 | 704,852.40 | 706,425.20   | 1,572.80             |
| VH1F89739302 | 097023DB8 BOEING CO/THE 3.250% 02/01/2028 DD 11/02/20                  | 70,000.000  | 74,468.50  | 72,995.30    | (1,473.20)           |
| VH1F89739302 | 09778PAB1 BON SECOURS MERCY HEALTH INC 2.095% 06/01/2031 DD 10/15/20   | 60,000.000  | 60,622.20  | 58,992.00    | (1,630.20)           |
| VH1F89739302 | 09778PAC9 BON SECOURS MERCY HEALTH INC 3.205% 06/01/2050 DD 10/15/20   | 100,000.000 | 107,260.80 | 105,756.00   | (1,504.80)           |
| VH1F89739302 | 10373QBG4 BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20 | 780,000.000 | 776,681.80 | 763,206.60   | (13,475.20)          |
| VH1F89739302 | 110122CP1 BRISTOL-MYERS SQUIBB CO 3.400% 07/26/2029 DD 01/26/20        | 70,000.000  | 78,816.20  | 76,722.80    | (2,093.40)           |
| VH1F89739302 | 110122DR6 BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20        | 100,000.000 | 98,074.30  | 95,113.00    | (2,961.30)           |
| VH1F89739302 | 110122DS4 BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 310,000.000 | 302,390.10 | 294,459.70   | (7,930.40)           |
| VH1F89739302 | 11135FAQ4 BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                   | 416,000.000 | 469,912.32 | 461,830.72   | (8,081.60)           |
| VH1F89739302 | 11272BAA1 BROOKFIELD FINANCE I UK PLC 2.340% 01/30/2032 DD 07/26/21    | 150,000.000 | 149,617.00 | 146,497.50   | (3,119.50)           |
| VH1F89739302 | 12189LAG6 BURLINGTON NORTHERN SANTA FE L 4.950% 09/15/2041 DD 08/22/11 | 160,000.000 | 214,137.10 | 205,284.80   | (8,852.30)           |
| VH1F89739302 | 125491AN0 CI FINANCIAL CORP 3.200% 12/17/2030 DD 12/17/20              | 60,000.000  | 62,619.28  | 61,624.80    | (994.48)             |
| VH1F89739302 | 125523AG5 CIGNA CORP 4.125% 11/15/2025 DD 05/15/19                     | 70,000.000  | 78,739.50  | 76,588.40    | (2,151.10)           |
| VH1F89739302 | 125523AH3 CIGNA CORP 4.375% 10/15/2028 DD 04/15/19                     | 140,000.000 | 163,033.00 | 159,236.00   | (3,797.00)           |

| Security ID  | Security Description                                                   | Shares      | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|--------------|--------------|----------------------|
| VH1F89739302 | 125523AJ9 CIGNA CORP 4.800% 08/15/2038 DD 08/15/19                     | 370,000.000 | 466,763.80   | 456,161.90   | (10,601.90)          |
| VH1F89739302 | 125523AK6 CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                     | 510,000.000 | 671,400.70   | 661,184.40   | (10,216.30)          |
| VH1F89739302 | 126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                | 880,000.000 | 1,164,854.00 | 1,154,296.00 | (10,558.00)          |
| VH1F89739302 | 126650DE7 CVS HEALTH CORP 2.625% 08/15/2024 DD 08/15/19                | 90,000.000  | 94,907.40    | 93,205.80    | (1,701.60)           |
| VH1F89739302 | 14916RAD6 COMMONSPIRIT HEALTH 4.350% 11/01/2042 DD 10/31/12            | 20,000.000  | 24,336.60    | 23,011.60    | (1,325.00)           |
| VH1F89739302 | 15189XAT5 CENTERPOINT ENERGY HOUSTON ELE 4.250% 02/01/2049 DD 01/15/19 | 320,000.000 | 409,155.80   | 398,867.20   | (10,288.60)          |
| VH1F89739302 | 161175BJ2 CHARTER COMMUNICATIONS OPERATI 3.750% 02/15/2028 DD 07/06/17 | 240,000.000 | 265,986.00   | 257,294.40   | (8,691.60)           |
| VH1F89739302 | 161175BY9 CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20 | 80,000.000  | 79,958.40    | 75,744.80    | (4,213.60)           |
| VH1F89739302 | 161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21 | 150,000.000 | 148,879.50   | 145,894.50   | (2,985.00)           |
| VH1F89739302 | 161175CG7 CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21 | 440,000.000 | 436,418.40   | 425,612.00   | (10,806.40)          |
| VH1F89739302 | 16411QAL5 CHENIERE ENERGY PARTNERS 144A 3.250% 01/31/2032 DD 09/27/21  | 150,000.000 | 150,543.70   | 151,500.00   | 956.30               |
| VH1F89739302 | 171239AH9 CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21         | 50,000.000  | 49,959.00    | 50,359.00    | 400.00               |
| VH1F89739302 | 171239AJ5 CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21         | 140,000.000 | 139,225.80   | 143,505.60   | 4,279.80             |
| VH1F89739302 | 172967EW7 CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09                  | 570,000.000 | 990,537.60   | 965,870.70   | (24,666.90)          |
| VH1F89739302 | 172967HT1 CITIGROUP INC 3.750% 06/16/2024 DD 06/16/14                  | 210,000.000 | 228,084.50   | 222,828.90   | (5,255.60)           |
| VH1F89739302 | 172967MD0 CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18                  | 600,000.000 | 794,165.20   | 773,052.00   | (21,113.20)          |
| VH1F89739302 | 172967NE7 CITIGROUP INC VAR RT 11/03/2032 DD 11/03/21                  | 140,000.000 | 140,000.00   | 140,001.40   | 1.40                 |
| VH1F89739302 | 172967NF4 CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21                  | 150,000.000 | 150,000.00   | 148,960.50   | (1,039.50)           |
| VH1F89739302 | 17858PAA9 CITY OF HOPE 5.623% 11/15/2043 DD 07/25/13                   | 90,000.000  | 131,141.40   | 128,543.40   | (2,598.00)           |
| VH1F89739302 | 19416QEK2 COLGATE-PALMOLIVE CO 3.700% 08/01/2047 DD 07/28/17           | 150,000.000 | 186,616.50   | 181,791.00   | (4,825.50)           |
| VH1F89739302 | 20030NCN9 COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 100,000.000 | 141,729.00   | 138,704.00   | (3,025.00)           |
| VH1F89739302 | 20030NCU3 COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 180,000.000 | 213,025.20   | 207,941.40   | (5,083.80)           |
| VH1F89739302 | 20030NDT5 COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21              | 100,000.000 | 95,559.00    | 95,672.00    | 113.00               |
| VH1F89739302 | 20268JAF0 COMMONSPIRIT HEALTH 2.782% 10/01/2030 DD 10/28/20            | 10,000.000  | 10,547.10    | 10,245.60    | (301.50)             |
| VH1F89739302 | 20268JAG8 COMMONSPIRIT HEALTH 3.910% 10/01/2050 DD 10/28/20            | 260,000.000 | 294,163.80   | 290,310.80   | (3,853.00)           |
| VH1F89739302 | 202795JR2 COMMONWEALTH EDISON CO 2.200% 03/01/2030 DD 02/25/20         | 740,000.000 | 761,835.00   | 740,673.40   | (21,161.60)          |
| VH1F89739302 | 20825CAP9 CONOCOPHILLIPS 5.900% 05/15/2038 DD 05/08/08                 | 80,000.000  | 112,932.30   | 110,315.20   | (2,617.10)           |
| VH1F89739302 | 20825CBD5 CONOCOPHILLIPS 144A 4.850% 08/15/2048 DD 08/15/20            | 10,000.000  | 13,498.30    | 13,130.60    | (367.70)             |
| VH1F89739302 | 22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20 | 120,000.000 | 132,762.00   | 129,420.00   | (3,342.00)           |
| VH1F89739302 | 22541LAE3 CREDIT SUISSE USA INC 7.125% 07/15/2032 DD 07/19/02          | 50,000.000  | 73,280.50    | 71,131.00    | (2,149.50)           |
| VH1F89739302 | 225433AC5 CREDIT SUISSE GROUP AG 3.750% 03/26/2025 DD 09/26/15         | 250,000.000 | 271,852.50   | 265,382.50   | (6,470.00)           |
| VH1F89739302 | 22550L2G5 CREDIT SUISSE AG/NEW YORK NY 1.250% 08/07/2026 DD 08/09/21   | 590,000.000 | 586,355.70   | 575,486.00   | (10,869.70)          |
| VH1F89739302 | 23291KAK1 DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19      | 10,000.000  | 11,316.50    | 10,755.60    | (560.90)             |
| VH1F89739302 | 23311PAA8 DCP MIDSTREAM LP VAR RT 12/31/2049 DD 11/20/17               | 100,000.000 | 97,000.00    | 98,750.00    | 1,750.00             |
| VH1F89739302 | 23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                | 250,000.000 | 276,811.20   | 269,860.00   | (6,951.20)           |
| VH1F89739302 | 23371DAJ3 DAE FUNDING LLC 144A 1.550% 08/01/2024 DD 06/22/21           | 400,000.000 | 398,660.00   | 397,000.00   | (1,660.00)           |
| VH1F89739302 | 235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                   | 50,000.000  | 49,698.00    | 49,569.50    | (128.50)             |
| VH1F89739302 | 23636ABB6 DANSKE BANK A/S 144A VAR RT 09/10/2027 DD 09/10/21           | 550,000.000 | 548,312.20   | 537,680.00   | (10,632.20)          |
| VH1F89739302 | 25278XAN9 DIAMONDBACK ENERGY INC 3.500% 12/01/2029 DD 12/05/19         | 10,000.000  | 10,802.90    | 10,604.10    | (198.80)             |
| VH1F89739302 | 254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19             | 10,000.000  | 14,888.10    | 14,335.60    | (552.50)             |
| VH1F89739302 | 254687EH5 WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19             | 90,000.000  | 138,442.80   | 133,668.90   | (4,773.90)           |
| VH1F89739302 | 254687ET9 WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19             | 160,000.000 | 226,553.80   | 222,472.00   | (4,081.80)           |
| VH1F89739302 | 26442CAH7 DUKE ENERGY CAROLINAS LLC 5.300% 02/15/2040 DD 11/19/09      | 240,000.000 | 328,524.20   | 316,689.60   | (11,834.60)          |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 26442RAB7 DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14       | 190,000.000 | 243,095.50 | 228,714.40   | (14,381.10)          |
| VH1F89739302 | 281020AR8 EDISON INTERNATIONAL 4.950% 04/15/2025 DD 04/03/20           | 20,000.000  | 22,252.20  | 21,758.20    | (494.00)             |
| VH1F89739302 | 29379VCB7 ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21  | 60,000.000  | 59,502.00  | 59,913.60    | 411.60               |
| VH1F89739302 | 30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20               | 210,000.000 | 255,722.60 | 248,946.60   | (6,776.00)           |
| VH1F89739302 | 30231GBK7 EXXON MOBIL CORP 3.482% 03/19/2030 DD 03/19/20               | 90,000.000  | 101,794.80 | 98,655.30    | (3,139.50)           |
| VH1F89739302 | 30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20               | 430,000.000 | 479,605.50 | 467,728.20   | (11,877.30)          |
| VH1F89739302 | 337358BD6 WACHOVIA CORP 6.550% 10/15/2035 DD 10/15/95                  | 160,000.000 | 223,875.20 | 216,499.20   | (7,376.00)           |
| VH1F89739302 | 341081FX0 FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19       | 120,000.000 | 132,555.60 | 127,881.60   | (4,674.00)           |
| VH1F89739302 | 345370DA5 FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21                  | 130,000.000 | 130,079.00 | 133,120.00   | 3,041.00             |
| VH1F89739302 | 369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20          | 320,000.000 | 398,495.40 | 391,750.40   | (6,745.00)           |
| VH1F89739302 | 369550BJ6 GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20          | 150,000.000 | 196,224.50 | 191,979.00   | (4,245.50)           |
| VH1F89739302 | 36962GXZ2 GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02            | 11,000.000  | 15,332.46  | 15,017.53    | (314.93)             |
| VH1F89739302 | 375558AS2 GILEAD SCIENCES INC 5.650% 12/01/2041 DD 12/13/11            | 70,000.000  | 98,753.20  | 96,591.60    | (2,161.60)           |
| VH1F89739302 | 375558BD4 GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 260,000.000 | 336,099.40 | 330,488.60   | (5,610.80)           |
| VH1F89739302 | 38141EC23 GOLDMAN SACHS GROUP INC/THE 3.850% 07/08/2024 DD 07/08/14    | 350,000.000 | 378,249.30 | 369,985.00   | (8,264.30)           |
| VH1F89739302 | 38141GXM1 GOLDMAN SACHS GROUP INC/THE VAR RT 12/09/2026 DD 12/09/20    | 210,000.000 | 207,718.70 | 204,739.50   | (2,979.20)           |
| VH1F89739302 | 38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21    | 690,000.000 | 696,391.80 | 680,167.50   | (16,224.30)          |
| VH1F89739302 | 38141GYU2 GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 10/29/21    | 30,000.000  | 30,000.00  | 30,493.20    | 493.20               |
| VH1F89739302 | 391399AA0 GREAT-WEST LIFECO US FINA 144A 0.904% 08/12/2025 DD 08/12/20 | 30,000.000  | 29,925.30  | 29,158.50    | (766.80)             |
| VH1F89739302 | 401378AB0 GUARDIAN LIFE INSURANCE C 144A 4.875% 06/19/2064 DD 06/19/14 | 40,000.000  | 53,967.60  | 51,244.80    | (2,722.80)           |
| VH1F89739302 | 404280AF6 HSBC HOLDINGS PLC 7.625% 05/17/2032 DD 05/17/05              | 130,000.000 | 184,429.00 | 179,143.90   | (5,285.10)           |
| VH1F89739302 | 404280CQ0 HSBC HOLDINGS PLC VAR RT 12/31/2049 DD 03/09/21              | 400,000.000 | 413,842.00 | 400,000.00   | (13,842.00)          |
| VH1F89739302 | 404530AD9 HACKENSACK MERIDIAN HEALTH INC 2.875% 09/01/2050 DD 08/26/20 | 220,000.000 | 224,563.60 | 221,348.60   | (3,215.00)           |
| VH1F89739302 | 406216BJ9 HALLIBURTON CO 4.850% 11/15/2035 DD 11/13/15                 | 320,000.000 | 379,600.90 | 376,611.20   | (2,989.70)           |
| VH1F89739302 | 41652PAC3 HARTFORD HEALTHCARE CORP 3.447% 07/01/2054 DD 01/29/20       | 90,000.000  | 95,973.90  | 96,114.60    | 140.70               |
| VH1F89739302 | 427866BG2 HERSHEY CO/THE 2.650% 06/01/2050 DD 06/01/20                 | 40,000.000  | 41,016.80  | 40,326.40    | (690.40)             |
| VH1F89739302 | 437076BP6 HOME DEPOT INC/THE 3.500% 09/15/2056 DD 09/15/16             | 190,000.000 | 220,098.30 | 215,214.90   | (4,883.40)           |
| VH1F89739302 | 438516BZ8 HONEYWELL INTERNATIONAL INC 1.950% 06/01/2030 DD 05/18/20    | 40,000.000  | 40,422.00  | 39,810.80    | (611.20)             |
| VH1F89739302 | 438516CA2 HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD 05/18/20    | 250,000.000 | 264,489.00 | 260,910.00   | (3,579.00)           |
| VH1F89739302 | 458140BM1 INTEL CORP 4.750% 03/25/2050 DD 03/25/20                     | 40,000.000  | 54,358.00  | 53,454.80    | (903.20)             |
| VH1F89739302 | 458140BT6 INTEL CORP 1.600% 08/12/2028 DD 08/12/21                     | 190,000.000 | 189,831.40 | 187,864.40   | (1,967.00)           |
| VH1F89739302 | 458140BU3 INTEL CORP 2.000% 08/12/2031 DD 08/12/21                     | 190,000.000 | 189,991.00 | 188,968.30   | (1,022.70)           |
| VH1F89739302 | 458140BW9 INTEL CORP 3.050% 08/12/2051 DD 08/12/21                     | 200,000.000 | 201,389.80 | 205,392.00   | 4,002.20             |
| VH1F89739302 | 458140BX7 INTEL CORP 3.200% 08/12/2061 DD 08/12/21                     | 30,000.000  | 31,098.60  | 30,863.70    | (234.90)             |
| VH1F89739302 | 46647PCC8 JPMORGAN CHASE & CO VAR RT 04/22/2032 DD 04/22/21            | 940,000.000 | 971,438.40 | 953,160.00   | (18,278.40)          |
| VH1F89739302 | 46647PCD6 JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21            | 430,000.000 | 456,670.30 | 450,158.40   | (6,511.90)           |
| VH1F89739302 | 46647PCE4 JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21            | 710,000.000 | 771,481.20 | 762,689.10   | (8,792.10)           |
| VH1F89739302 | 48255BAA4 KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21 | 80,000.000  | 79,740.80  | 80,034.40    | 293.60               |
| VH1F89739302 | 494368BC6 KIMBERLY-CLARK CORP 6.625% 08/01/2037 DD 07/30/07            | 20,000.000  | 31,645.00  | 30,270.80    | (1,374.20)           |
| VH1F89739302 | 517834AE7 LAS VEGAS SANDS CORP 3.500% 08/18/2026 DD 07/31/19           | 290,000.000 | 304,877.60 | 293,694.60   | (11,183.00)          |
| VH1F89739302 | 517834AG2 LAS VEGAS SANDS CORP 3.200% 08/08/2024 DD 07/31/19           | 10,000.000  | 10,474.00  | 10,182.90    | (291.10)             |
| VH1F89739302 | 53944YAH6 LLOYDS BANKING GROUP PLC 3.900% 03/12/2024 DD 03/12/19       | 400,000.000 | 431,844.00 | 422,596.00   | (9,248.00)           |
| VH1F89739302 | 539830BB4 LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12           | 120,000.000 | 147,943.40 | 141,662.40   | (6,281.00)           |

| Security ID  | Security Description                                                    | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|-------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 539830BP3 LOCKHEED MARTIN CORP 1.850% 06/15/2030 DD 05/20/20            | 30,000.000  | 30,625.80  | 29,494.50    | (1,131.30)           |
| VH1F89739302 | 539830BQ1 LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20            | 10,000.000  | 10,353.00  | 10,006.90    | (346.10)             |
| VH1F89739302 | 552676AU2 MDC HOLDINGS INC 2.500% 01/15/2031 DD 01/11/21                | 10,000.000  | 9,771.90   | 9,675.10     | (96.80)              |
| VH1F89739302 | 571676AH8 MARS INC 144A 4.200% 04/01/2059 DD 03/29/19                   | 40,000.000  | 52,492.40  | 51,344.80    | (1,147.60)           |
| VH1F89739302 | 575718AB7 MASSACHUSETTS INSTITUTE OF TEC 4.678% 07/01/2114 DD 04/08/14  | 120,000.000 | 184,701.60 | 179,397.60   | (5,304.00)           |
| VH1F89739302 | 575767AQ1 MASSACHUSETTS MUTUAL LIFE 144A 3.375% 04/15/2050 DD 04/16/20  | 260,000.000 | 280,515.20 | 275,220.40   | (5,294.80)           |
| VH1F89739302 | 57636QAT1 MASTERCARD INC 2.950% 03/15/2051 DD 03/04/21                  | 50,000.000  | 53,072.00  | 51,939.50    | (1,132.50)           |
| VH1F89739302 | 58506YAS1 MEDSTAR HEALTH INC 3.626% 08/15/2049 DD 01/16/20              | 30,000.000  | 33,927.60  | 32,878.80    | (1,048.80)           |
| VH1F89739302 | 586054AB4 MEMORIAL SLOAN-KETTERING CANCER 4.125% 07/01/2052 DD 12/05/12 | 100,000.000 | 129,306.30 | 126,361.00   | (2,945.30)           |
| VH1F89739302 | 58933YBA2 MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20                  | 290,000.000 | 286,791.60 | 277,031.20   | (9,760.40)           |
| VH1F89739302 | 58933YBF1 MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                  | 160,000.000 | 160,545.00 | 159,152.00   | (1,393.00)           |
| VH1F89739302 | 594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                  | 460,000.000 | 461,333.50 | 450,367.60   | (10,965.90)          |
| VH1F89739302 | 595620AS4 MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18           | 400,000.000 | 466,081.60 | 451,188.00   | (14,893.60)          |
| VH1F89739302 | 62954HAD0 NXP BV / NXP FUNDING LLC 144A 3.400% 05/01/2030 DD 05/01/20   | 10,000.000  | 11,070.80  | 10,667.50    | (403.30)             |
| VH1F89739302 | 62954RAA4 NYU LANGONE HOSPITALS 3.380% 07/01/2055 DD 02/04/20           | 50,000.000  | 54,526.50  | 51,516.50    | (3,010.00)           |
| VH1F89739302 | 63111XAE1 NASDAQ INC 2.500% 12/21/2040 DD 12/21/20                      | 40,000.000  | 38,032.40  | 37,056.80    | (975.60)             |
| VH1F89739302 | 64952GAT5 NEW YORK LIFE INSURANCE C 144A 3.750% 05/15/2050 DD 04/14/20  | 260,000.000 | 300,599.00 | 296,992.80   | (3,606.20)           |
| VH1F89739302 | 654106AD5 NIKE INC 3.625% 05/01/2043 DD 04/26/13                        | 20,000.000  | 23,933.40  | 22,872.40    | (1,061.00)           |
| VH1F89739302 | 665772CR8 NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19     | 430,000.000 | 450,808.90 | 435,809.30   | (14,999.60)          |
| VH1F89739302 | 666807BU5 NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20           | 530,000.000 | 760,059.20 | 744,888.50   | (15,170.70)          |
| VH1F89739302 | 668138AE0 NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21   | 710,000.000 | 787,897.50 | 761,609.90   | (26,287.60)          |
| VH1F89739302 | 670346AU9 NUCOR CORP 2.979% 12/15/2055 DD 06/15/21                      | 40,000.000  | 40,850.40  | 39,438.80    | (1,411.60)           |
| VH1F89739302 | 68233JBV5 ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20  | 190,000.000 | 226,489.20 | 219,225.80   | (7,263.40)           |
| VH1F89739302 | 68389XAH8 ORACLE CORP 6.125% 07/08/2039 DD 07/08/09                     | 40,000.000  | 55,980.00  | 53,128.00    | (2,852.00)           |
| VH1F89739302 | 693304AX5 PECO ENERGY CO 3.000% 09/15/2049 DD 09/10/19                  | 160,000.000 | 169,933.90 | 162,136.00   | (7,797.90)           |
| VH1F89739302 | 70450YAH6 PAYPAL HOLDINGS INC 2.300% 06/01/2030 DD 05/18/20             | 50,000.000  | 52,433.50  | 50,834.50    | (1,599.00)           |
| VH1F89739302 | 70450YAJ2 PAYPAL HOLDINGS INC 3.250% 06/01/2050 DD 05/18/20             | 210,000.000 | 232,716.40 | 225,792.00   | (6,924.40)           |
| VH1F89739302 | 70462GAA6 PEACEHEALTH OBLIGATED GROUP 4.787% 11/15/2048 DD 10/31/18     | 60,000.000  | 82,652.80  | 79,962.60    | (2,690.20)           |
| VH1F89739302 | 713448EL8 PEPSICO INC 2.625% 07/29/2029 DD 07/29/19                     | 20,000.000  | 21,684.60  | 21,055.40    | (629.20)             |
| VH1F89739302 | 713448FE3 PEPSICO INC 1.950% 10/21/2031 DD 10/21/21                     | 70,000.000  | 69,741.00  | 70,049.70    | 308.70               |
| VH1F89739302 | 713448FF0 PEPSICO INC 2.625% 10/21/2041 DD 10/21/21                     | 130,000.000 | 129,798.50 | 131,922.70   | 2,124.20             |
| VH1F89739302 | 713448FG8 PEPSICO INC 2.750% 10/21/2051 DD 10/21/21                     | 130,000.000 | 129,157.60 | 133,779.10   | 4,621.50             |
| VH1F89739302 | 717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20                      | 470,000.000 | 479,252.70 | 470,333.70   | (8,919.00)           |
| VH1F89739302 | 718172BL2 PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14  | 170,000.000 | 202,215.70 | 194,668.70   | (7,547.00)           |
| VH1F89739302 | 718172CH0 PHILIP MORRIS INTERNATIONAL IN 2.875% 05/01/2024 DD 05/01/19  | 50,000.000  | 53,129.50  | 51,991.00    | (1,138.50)           |
| VH1F89739302 | 718172CS6 PHILIP MORRIS INTERNATIONAL IN 1.750% 11/01/2030 DD 11/02/20  | 50,000.000  | 49,361.00  | 47,621.50    | (1,739.50)           |
| VH1F89739302 | 72014TAC3 PIEDMONT HEALTHCARE INC 2.044% 01/01/2032 DD 09/15/21         | 110,000.000 | 109,488.40 | 107,118.00   | (2,370.40)           |
| VH1F89739302 | 72014TAE9 PIEDMONT HEALTHCARE INC 2.864% 01/01/2052 DD 09/15/21         | 100,000.000 | 99,748.00  | 97,942.00    | (1,806.00)           |
| VH1F89739302 | 723787AT4 PIONEER NATURAL RESOURCES CO 1.125% 01/15/2026 DD 01/29/21    | 30,000.000  | 29,901.90  | 29,150.70    | (751.20)             |
| VH1F89739302 | 74730DAE3 QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21               | 400,000.000 | 408,728.00 | 404,248.00   | (4,480.00)           |
| VH1F89739302 | 75513EAC5 RAYTHEON TECHNOLOGIES CORP 3.125% 07/01/2050 DD 05/18/20      | 690,000.000 | 725,311.20 | 707,381.10   | (17,930.10)          |
| VH1F89739302 | 771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21         | 200,000.000 | 200,000.00 | 195,910.00   | (4,090.00)           |
| VH1F89739302 | 78009PEH0 NATWEST GROUP PLC VAR RT 01/27/2030 DD 09/27/18               | 200,000.000 | 240,124.00 | 232,150.00   | (7,974.00)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19                 | 130,000.000 | 144,415.30 | 141,449.10   | (2,966.20)           |
| VH1F89739302 | 79466LAH7 SALESFORCE INC 1.500% 07/15/2028 DD 07/12/21                 | 70,000.000  | 70,514.50  | 69,204.80    | (1,309.70)           |
| VH1F89739302 | 79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 220,000.000 | 227,755.60 | 224,800.40   | (2,955.20)           |
| VH1F89739302 | 79466LAM6 SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21                 | 150,000.000 | 157,594.00 | 155,001.00   | (2,593.00)           |
| VH1F89739302 | 797440BQ6 SAN DIEGO GAS & ELECTRIC CO 4.300% 04/01/2042 DD 03/22/12    | 110,000.000 | 130,690.60 | 128,126.90   | (2,563.70)           |
| VH1F89739302 | 797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 60,000.000  | 65,494.80  | 62,919.60    | (2,575.20)           |
| VH1F89739302 | 80007RAF2 SANDS CHINA LTD VAR RT 08/08/2025 DD 08/09/18                | 200,000.000 | 224,534.00 | 209,812.00   | (14,722.00)          |
| VH1F89739302 | 80007RAP0 SANDS CHINA LTD 144A VAR RT 03/08/2029 DD 09/23/21           | 400,000.000 | 393,198.00 | 376,416.00   | (16,782.00)          |
| VH1F89739302 | 808513BJ3 CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 12/11/20        | 130,000.000 | 135,401.00 | 131,300.00   | (4,101.00)           |
| VH1F89739302 | 808513BP9 CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21        | 90,000.000  | 92,836.30  | 91,265.40    | (1,570.90)           |
| VH1F89739302 | 81728XAA6 SENTARA HEALTHCARE 2.927% 11/01/2051 DD 10/14/21             | 90,000.000  | 90,000.00  | 91,543.50    | 1,543.50             |
| VH1F89739302 | 822582AN2 SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10 | 60,000.000  | 84,681.00  | 81,488.40    | (3,192.60)           |
| VH1F89739302 | 822582BF8 SHELL INTERNATIONAL FINANCE BV 4.375% 05/11/2045 DD 05/11/15 | 450,000.000 | 565,975.80 | 548,469.00   | (17,506.80)          |
| VH1F89739302 | 822582CB6 SHELL INTERNATIONAL FINANCE BV 3.875% 11/13/2028 DD 11/13/18 | 90,000.000  | 103,957.50 | 100,656.90   | (3,300.60)           |
| VH1F89739302 | 822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20 | 180,000.000 | 197,217.00 | 192,238.20   | (4,978.80)           |
| VH1F89739302 | 828807DQ7 SIMON PROPERTY GROUP LP 2.250% 01/15/2032 DD 08/18/21        | 190,000.000 | 188,111.30 | 185,696.50   | (2,414.80)           |
| VH1F89739302 | 842400FQ1 SOUTHERN CALIFORNIA EDISON CO 4.500% 09/01/2040 DD 08/30/10  | 210,000.000 | 244,003.20 | 237,522.60   | (6,480.60)           |
| VH1F89739302 | 842400FZ1 SOUTHERN CALIFORNIA EDISON CO 4.650% 10/01/2043 DD 10/02/13  | 390,000.000 | 454,636.80 | 456,756.30   | 2,119.50             |
| VH1F89739302 | 842400HF3 SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21  | 190,000.000 | 195,179.40 | 206,619.30   | 11,439.90            |
| VH1F89739302 | 842587CU9 SOUTHERN CO/THE 2.950% 07/01/2023 DD 05/24/16                | 70,000.000  | 73,017.00  | 71,692.60    | (1,324.40)           |
| VH1F89739302 | 84346LAA8 SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17 | 340,000.000 | 425,239.10 | 406,147.00   | (19,092.10)          |
| VH1F89739302 | 86765BAT6 ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16             | 20,000.000  | 22,004.80  | 21,498.80    | (506.00)             |
| VH1F89739302 | 87162WAC4 TD SYNEX CORP 144A 1.250% 08/09/2024 DD 08/09/21             | 460,000.000 | 459,879.00 | 454,880.20   | (4,998.80)           |
| VH1F89739302 | 872898AE1 TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21              | 200,000.000 | 206,086.00 | 211,486.00   | 5,400.00             |
| VH1F89739302 | 878091BC0 TEACHERS INSURANCE & ANNU 144A 6.850% 12/16/2039 DD 12/16/09 | 30,000.000  | 46,554.90  | 44,861.10    | (1,693.80)           |
| VH1F89739302 | 878091BG1 TEACHERS INSURANCE & ANNU 144A 3.300% 05/15/2050 DD 05/07/20 | 350,000.000 | 375,003.80 | 366,383.50   | (8,620.30)           |
| VH1F89739302 | 882508BC7 TEXAS INSTRUMENTS INC 2.900% 11/03/2027 DD 11/03/17          | 120,000.000 | 131,483.60 | 128,127.60   | (3,356.00)           |
| VH1F89739302 | 882508BD5 TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18          | 180,000.000 | 233,265.00 | 225,333.00   | (7,932.00)           |
| VH1F89739302 | 88579YAY7 3M CO 2.875% 10/15/2027 DD 10/02/17                          | 70,000.000  | 76,801.20  | 74,548.60    | (2,252.60)           |
| VH1F89739302 | 88579YBJ9 3M CO 2.375% 08/26/2029 DD 08/26/19                          | 70,000.000  | 73,391.70  | 71,873.20    | (1,518.50)           |
| VH1F89739302 | 88579YBP5 3M CO 3.700% 04/15/2050 DD 03/27/20                          | 380,000.000 | 455,385.00 | 447,062.40   | (8,322.60)           |
| VH1F89739302 | 89417EAP4 TRAVELERS COS INC/THE 4.100% 03/04/2049 DD 03/04/19          | 180,000.000 | 228,574.20 | 218,503.80   | (10,070.40)          |
| VH1F89739302 | 907818FG8 UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20             | 240,000.000 | 280,508.80 | 283,800.00   | 3,291.20             |
| VH1F89739302 | 907818FK9 UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20             | 260,000.000 | 280,958.40 | 279,721.00   | (1,237.40)           |
| VH1F89739302 | 907818FL7 UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20             | 220,000.000 | 251,690.00 | 250,439.20   | (1,250.80)           |
| VH1F89739302 | 91159HJA9 US BANCORP 1.375% 07/22/2030 DD 07/20/20                     | 30,000.000  | 29,241.00  | 28,258.80    | (982.20)             |
| VH1F89739302 | 913017CW7 RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18     | 130,000.000 | 160,433.00 | 157,051.70   | (3,381.30)           |
| VH1F89739302 | 91324PBK7 UNITEDHEALTH GROUP INC 6.875% 02/15/2038 DD 02/07/08         | 30,000.000  | 47,413.20  | 46,089.00    | (1,324.20)           |
| VH1F89739302 | 91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18         | 750,000.000 | 951,126.00 | 932,242.50   | (18,883.50)          |
| VH1F89739302 | 91324PDX7 UNITEDHEALTH GROUP INC 2.000% 05/15/2030 DD 05/18/20         | 30,000.000  | 30,723.30  | 29,814.60    | (908.70)             |
| VH1F89739302 | 92826CAF9 VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 470,000.000 | 608,125.30 | 593,351.50   | (14,773.80)          |
| VH1F89739302 | 92826CAN2 VISA INC 1.100% 02/15/2031 DD 08/17/20                       | 100,000.000 | 95,638.00  | 93,467.00    | (2,171.00)           |
| VH1F89739302 | 931142EQ2 WALMART INC 2.375% 09/24/2029 DD 09/24/19                    | 8,000.000   | 8,591.68   | 8,353.36     | (238.32)             |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                                  | Security Description                                                 | Shares      | Cost           | Market Value   | Unrealized Gain/Loss |
|----------------------------------------------|----------------------------------------------------------------------|-------------|----------------|----------------|----------------------|
| VH1F89739302                                 | 931142ET6 WARMART INC 1.800% 09/22/2031 DD 09/22/21                  | 30,000.000  | 29,893.50      | 29,735.40      | (158.10)             |
| VH1F89739302                                 | 931142EV1 WARMART INC 2.650% 09/22/2051 DD 09/22/21                  | 200,000.000 | 200,922.50     | 205,346.00     | 4,423.50             |
| VH1F89739302                                 | 949746RF0 WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13             | 530,000.000 | 736,266.30     | 719,162.30     | (17,104.00)          |
| VH1F89739302                                 | 94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16             | 450,000.000 | 577,791.50     | 563,427.00     | (14,364.50)          |
| VH1F89739302                                 | 95000U2A0 WELLS FARGO & CO VAR RT 05/22/2028 DD 05/22/17             | 70,000.000  | 77,449.40      | 75,300.40      | (2,149.00)           |
| VH1F89739302                                 | 95000U2C6 WELLS FARGO & CO 3.750% 01/24/2024 DD 01/24/19             | 110,000.000 | 117,682.80     | 115,590.20     | (2,092.60)           |
| VH1F89739302                                 | 95000U2F9 WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19             | 360,000.000 | 389,073.60     | 379,720.80     | (9,352.80)           |
| VH1F89739302                                 | 95000U2L6 WELLS FARGO & CO VAR RT 04/04/2031 DD 03/30/20             | 30,000.000  | 35,814.90      | 34,885.20      | (929.70)             |
| VH1F89739302                                 | 95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20             | 590,000.000 | 823,075.50     | 808,488.80     | (14,586.70)          |
| VH1F89739302                                 | 976826BN6 WISCONSIN POWER AND LIGHT CO 3.650% 04/01/2050 DD 04/02/20 | 20,000.000  | 23,557.80      | 22,497.20      | (1,060.60)           |
| TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED |                                                                      |             | 193,507,206.23 | 191,614,553.12 | (1,892,653.11)       |

## CORPORATE DEBT INSTRUMENTS

|              |                                                                        |               |              |              |             |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|-------------|
| VH1F22921402 | 00206RCQ3 AT&T INC 4.750% 05/15/2046 DD 05/04/15                       | 425,000.000   | 515,426.62   | 514,845.00   | (581.62)    |
| VH1F22921402 | 00206RDH2 AT&T INC 5.150% 03/15/2042 DD 03/15/16                       | 118,000.000   | 150,384.10   | 148,346.06   | (2,038.04)  |
| VH1F22921402 | 00206RDS8 AT&T INC 5.450% 03/01/2047 DD 02/09/17                       | 62,000.000    | 82,690.02    | 81,202.64    | (1,487.38)  |
| VH1F22921402 | 00206RHA3 AT&T INC 5.150% 11/15/2046 DD 11/15/18                       | 92,000.000    | 118,309.24   | 117,010.20   | (1,299.04)  |
| VH1F22921402 | 00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 290,000.000   | 281,697.98   | 293,720.70   | 12,022.72   |
| VH1F22921402 | 00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21                       | 1,080,000.000 | 1,032,845.99 | 1,088,251.20 | 55,405.21   |
| VH1F22921402 | 00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 727,000.000   | 778,910.42   | 838,020.17   | 59,109.75   |
| VH1F22921402 | 00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 290,000.000   | 292,922.82   | 302,896.30   | 9,973.48    |
| VH1F22921402 | 00817YAG3 AETNA INC 6.750% 12/15/2037 DD 12/04/07                      | 87,000.000    | 120,214.86   | 126,005.58   | 5,790.72    |
| VH1F22921402 | 015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 218,000.000   | 210,016.48   | 216,164.44   | 6,147.96    |
| VH1F22921402 | 02209SAQ6 ALTRIA GROUP INC 4.500% 05/02/2043 DD 05/02/13               | 131,000.000   | 143,127.98   | 136,140.44   | (6,987.54)  |
| VH1F22921402 | 02209SBF9 ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 202,000.000   | 243,713.00   | 252,843.40   | 9,130.40    |
| VH1F22921402 | 023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 283,000.000   | 281,631.10   | 306,197.51   | 24,566.41   |
| VH1F22921402 | 02361DAQ3 AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15             | 175,000.000   | 204,172.50   | 208,932.50   | 4,760.00    |
| VH1F22921402 | 026874DA2 AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14 | 454,000.000   | 526,310.31   | 560,767.18   | 34,456.87   |
| VH1F22921402 | 026874DB0 AMERICAN INTERNATIONAL GROUP I 4.375% 01/15/2055 DD 01/15/15 | 55,000.000    | 66,645.15    | 67,709.40    | 1,064.25    |
| VH1F22921402 | 031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20                      | 583,000.000   | 583,823.16   | 599,504.73   | 15,681.57   |
| VH1F22921402 | 034863AY6 ANGLO AMERICAN CAPITAL PL 144A 3.950% 09/10/2050 DD 09/10/20 | 180,000.000   | 190,587.01   | 191,638.80   | 1,051.79    |
| VH1F22921402 | 03522AAH3 ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19 | 228,000.000   | 267,364.45   | 275,547.12   | 8,182.67    |
| VH1F22921402 | 03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 610,000.000   | 728,723.30   | 773,388.50   | 44,665.20   |
| VH1F22921402 | 035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18 | 337,000.000   | 380,941.43   | 395,563.86   | 14,622.43   |
| VH1F22921402 | 035240AN0 ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 04/15/2048 DD 04/04/18 | 369,000.000   | 425,549.65   | 452,246.40   | 26,696.75   |
| VH1F22921402 | 036752AS2 ANTHEM INC 3.600% 03/15/2051 DD 03/17/21                     | 299,000.000   | 324,371.28   | 333,133.84   | 8,762.56    |
| VH1F22921402 | 05526DBT1 BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20               | 178,000.000   | 177,636.88   | 171,424.68   | (6,212.20)  |
| VH1F22921402 | 06051GJB6 BANK OF AMERICA CORP VAR RT 04/29/2031 DD 04/29/20           | 901,000.000   | 905,979.05   | 911,100.21   | 5,121.16    |
| VH1F22921402 | 06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20           | 388,000.000   | 386,428.86   | 374,517.00   | (11,911.86) |
| VH1F22921402 | 084664CX7 BERKSHIRE HATHAWAY FINANCE COR 2.500% 01/15/2051 DD 01/15/21 | 84,000.000    | 76,413.96    | 78,303.12    | 1,889.16    |
| VH1F22921402 | 097023CV5 BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20                  | 280,000.000   | 297,141.17   | 360,491.60   | 63,350.43   |
| VH1F22921402 | 097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 496,000.000   | 558,846.76   | 673,820.96   | 114,974.20  |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 10922NAF0 BRIGHTHOUSE FINANCIAL INC 4.700% 06/22/2047 DD 12/22/17      | 33,000.000  | 30,080.49  | 36,328.38    | 6,247.89             |
| VH1F22921402 | 110122DL9 BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20        | 136,000.000 | 166,938.64 | 174,270.40   | 7,331.76             |
| VH1F22921402 | 11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21              | 592,000.000 | 578,235.79 | 606,634.24   | 28,398.45            |
| VH1F22921402 | 12189LBG5 BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21 | 478,000.000 | 487,922.62 | 520,967.42   | 33,044.80            |
| VH1F22921402 | 125523CJ7 CIGNA CORP 3.200% 03/15/2040 DD 03/16/20                     | 296,000.000 | 300,997.93 | 306,416.24   | 5,418.31             |
| VH1F22921402 | 125896BN9 CMS ENERGY CORP 4.875% 03/01/2044 DD 02/27/14                | 77,000.000  | 92,819.65  | 97,172.46    | 4,352.81             |
| VH1F22921402 | 126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                | 632,000.000 | 756,042.98 | 772,424.08   | 16,381.10            |
| VH1F22921402 | 13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21    | 166,000.000 | 167,491.51 | 170,241.30   | 2,749.79             |
| VH1F22921402 | 13645RBH6 CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21    | 135,000.000 | 134,033.40 | 138,238.65   | 4,205.25             |
| VH1F22921402 | 14448CAS3 CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20            | 87,000.000  | 93,386.99  | 92,840.31    | (546.68)             |
| VH1F22921402 | 15135UAR0 CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17             | 258,000.000 | 302,923.66 | 322,174.92   | 19,251.26            |
| VH1F22921402 | 161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17 | 291,000.000 | 331,838.49 | 348,385.20   | 16,546.71            |
| VH1F22921402 | 161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18 | 229,000.000 | 294,386.65 | 286,437.78   | (7,948.87)           |
| VH1F22921402 | 161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19 | 186,000.000 | 195,344.64 | 208,935.66   | 13,591.02            |
| VH1F22921402 | 172967JU6 CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15                  | 193,000.000 | 240,025.05 | 244,131.49   | 4,106.44             |
| VH1F22921402 | 172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16                  | 192,000.000 | 226,972.80 | 236,845.44   | 9,872.64             |
| VH1F22921402 | 172967MM0 CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20                  | 232,000.000 | 268,218.00 | 307,393.04   | 39,175.04            |
| VH1F22921402 | 191216DQ0 COCA-COLA CO/THE 2.875% 05/05/2041 DD 05/05/21               | 312,000.000 | 309,185.76 | 325,712.40   | 16,526.64            |
| VH1F22921402 | 192714AE3 COLBUN SA 144A 3.150% 01/19/2032 DD 10/19/21                 | 200,000.000 | 199,652.00 | 197,900.00   | (1,752.00)           |
| VH1F22921402 | 20030NDR9 COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              | 806,000.000 | 794,329.12 | 782,601.82   | (11,727.30)          |
| VH1F22921402 | 212015AQ4 CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14   | 112,000.000 | 124,190.00 | 124,124.00   | (66.00)              |
| VH1F22921402 | 212015AS0 CONTINENTAL RESOURCES INC/OK 4.375% 01/15/2028 DD 12/08/17   | 207,000.000 | 228,427.27 | 223,777.35   | (4,649.92)           |
| VH1F22921402 | 233293AQ2 DPL INC 4.350% 04/15/2029 DD 04/15/20                        | 303,000.000 | 319,968.00 | 321,937.50   | 1,969.50             |
| VH1F22921402 | 23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20                | 240,000.000 | 239,904.00 | 242,743.20   | 2,839.20             |
| VH1F22921402 | 244199BG9 DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     | 259,000.000 | 277,409.72 | 268,523.43   | (8,886.29)           |
| VH1F22921402 | 24703DBG5 DELL INTERNATIONAL LLC / 144A 3.450% 12/15/2051 DD 12/13/21  | 136,000.000 | 135,501.96 | 130,780.32   | (4,721.64)           |
| VH1F22921402 | 24703TAK2 DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21 | 36,000.000  | 43,251.12  | 60,013.44    | 16,762.32            |
| VH1F22921402 | 25179MAL7 DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11              | 98,000.000  | 103,918.98 | 123,229.12   | 19,310.14            |
| VH1F22921402 | 25179MAN3 DEVON ENERGY CORP 4.750% 05/15/2042 DD 05/14/12              | 56,000.000  | 61,558.00  | 65,010.40    | 3,452.40             |
| VH1F22921402 | 25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         | 127,000.000 | 130,535.32 | 146,080.48   | 15,545.16            |
| VH1F22921402 | 254687FM3 WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19             | 204,000.000 | 199,520.16 | 198,155.40   | (1,364.76)           |
| VH1F22921402 | 25470DAT6 DISCOVERY COMMUNICATIONS LLC 5.200% 09/20/2047 DD 09/21/17   | 97,000.000  | 112,754.74 | 120,617.56   | 7,862.82             |
| VH1F22921402 | 25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21            | 589,000.000 | 593,051.31 | 613,484.73   | 20,433.42            |
| VH1F22921402 | 26441CAY1 DUKE ENERGY CORP 3.950% 08/15/2047 DD 08/10/17               | 123,000.000 | 131,327.98 | 136,250.79   | 4,922.81             |
| VH1F22921402 | 26444HAF8 DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18        | 193,000.000 | 230,524.09 | 232,360.42   | 1,836.33             |
| VH1F22921402 | 291011BS2 EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            | 261,000.000 | 260,420.58 | 255,949.65   | (4,470.93)           |
| VH1F22921402 | 29273RAJ8 ENERGY TRANSFER LP 7.500% 07/01/2038 DD 03/28/08             | 207,000.000 | 257,175.02 | 285,887.70   | 28,712.68            |
| VH1F22921402 | 29273RAP4 ENERGY TRANSFER LP 6.050% 06/01/2041 DD 05/12/11             | 253,000.000 | 279,737.82 | 310,307.03   | 30,569.21            |
| VH1F22921402 | 29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19             | 131,000.000 | 154,802.94 | 171,636.20   | 16,833.26            |
| VH1F22921402 | 29364GAK9 ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20                   | 62,000.000  | 61,367.55  | 66,979.84    | 5,612.29             |
| VH1F22921402 | 29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14  | 395,000.000 | 472,850.05 | 488,492.55   | 15,642.50            |
| VH1F22921402 | 30161NAC5 EXELON CORP 5.625% 06/15/2035 DD 06/09/05                    | 298,000.000 | 375,590.26 | 379,431.48   | 3,841.22             |
| VH1F22921402 | 31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16                     | 224,000.000 | 273,618.74 | 269,272.64   | (4,346.10)           |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F22921402 | 31428XCE4 FEDEX CORP 3.250% 05/15/2041 DD 04/29/21                     | 178,000.000 | 177,168.68 | 182,341.42   | 5,172.74             |
| VH1F22921402 | 33767BAC3 FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19  | 62,000.000  | 71,455.00  | 71,012.32    | (442.68)             |
| VH1F22921402 | 341081GE1 FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21       | 96,000.000  | 95,960.64  | 97,755.84    | 1,795.20             |
| VH1F22921402 | 345397B69 FORD MOTOR CREDIT CO LLC 3.625% 06/17/2031 DD 06/25/21       | 159,000.000 | 159,000.00 | 166,884.81   | 7,884.81             |
| VH1F22921402 | 35137LAJ4 FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 194,000.000 | 238,352.28 | 250,772.16   | 12,419.88            |
| VH1F22921402 | 36164QNA2 GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16 | 580,000.000 | 625,361.80 | 693,169.60   | 67,807.80            |
| VH1F22921402 | 37045VAF7 GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14              | 196,000.000 | 220,494.12 | 268,923.76   | 48,429.64            |
| VH1F22921402 | 37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 135,000.000 | 150,646.50 | 193,445.55   | 42,799.05            |
| VH1F22921402 | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 31,000.000  | 40,604.29  | 42,565.48    | 1,961.19             |
| VH1F22921402 | 375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20            | 435,000.000 | 433,053.08 | 420,249.15   | (12,803.93)          |
| VH1F22921402 | 378272BH0 GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21      | 114,000.000 | 112,304.82 | 110,201.52   | (2,103.30)           |
| VH1F22921402 | 404119CB3 HCA INC 3.500% 07/15/2051 DD 06/30/21                        | 92,000.000  | 91,540.92  | 94,143.60    | 2,602.68             |
| VH1F22921402 | 416515AP9 HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06 | 193,000.000 | 266,260.48 | 270,767.42   | 4,506.94             |
| VH1F22921402 | 42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16                      | 143,000.000 | 173,397.63 | 183,233.05   | 9,835.42             |
| VH1F22921402 | 460690BS8 INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21 | 181,000.000 | 186,719.19 | 186,866.21   | 147.02               |
| VH1F22921402 | 46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17            | 327,000.000 | 363,949.18 | 384,852.84   | 20,903.66            |
| VH1F22921402 | 494550AV8 KINDER MORGAN ENERGY PARTNERS 6.500% 02/01/2037 DD 01/30/07  | 116,000.000 | 145,669.32 | 153,490.04   | 7,820.72             |
| VH1F22921402 | 49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20              | 211,000.000 | 199,447.75 | 202,665.50   | 3,217.75             |
| VH1F22921402 | 50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20  | 324,000.000 | 323,488.36 | 375,797.88   | 52,309.52            |
| VH1F22921402 | 53079EBK9 LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20  | 100,000.000 | 99,119.00  | 110,251.00   | 11,132.00            |
| VH1F22921402 | 534187BA6 LINCOLN NATIONAL CORP 7.000% 06/15/2040 DD 06/18/10          | 114,000.000 | 165,018.42 | 174,213.66   | 9,195.24             |
| VH1F22921402 | 548661EB9 LOWE'S COS INC 3.500% 04/01/2051 DD 03/31/21                 | 188,000.000 | 188,574.80 | 203,604.00   | 15,029.20            |
| VH1F22921402 | 548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                 | 365,000.000 | 356,569.68 | 357,386.10   | 816.42               |
| VH1F22921402 | 552676AQ1 MDC HOLDINGS INC 6.000% 01/15/2043 DD 01/10/13               | 116,000.000 | 149,842.00 | 146,743.48   | (3,098.52)           |
| VH1F22921402 | 55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18                        | 239,000.000 | 268,184.40 | 306,170.95   | 37,986.55            |
| VH1F22921402 | 56585AAH5 MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14        | 266,000.000 | 227,110.77 | 313,925.22   | 86,814.45            |
| VH1F22921402 | 575718AG6 MASSACHUSETTS INSTITUTE OF TEC 2.989% 07/01/2050 DD 12/20/19 | 134,000.000 | 148,281.72 | 146,972.54   | (1,309.18)           |
| VH1F22921402 | 58013MEN0 MCDONALD'S CORP 3.700% 02/15/2042 DD 02/07/12                | 180,000.000 | 198,237.60 | 199,249.20   | 1,011.60             |
| VH1F22921402 | 58013MFH2 MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18                | 198,000.000 | 233,215.68 | 244,623.06   | 11,407.38            |
| VH1F22921402 | 59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07           | 422,000.000 | 566,237.90 | 568,801.14   | 2,563.24             |
| VH1F22921402 | 59156RAP3 METLIFE INC 6.400% 12/15/2066 DD 12/21/06                    | 203,000.000 | 250,418.77 | 249,647.37   | (771.40)             |
| VH1F22921402 | 595112BT9 MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 89,000.000  | 89,046.28  | 91,391.43    | 2,345.15             |
| VH1F22921402 | 595112BU6 MICRON TECHNOLOGY INC 3.477% 11/01/2051 DD 11/01/21          | 141,000.000 | 141,794.94 | 144,345.93   | 2,550.99             |
| VH1F22921402 | 595620AU9 MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19          | 118,000.000 | 141,446.60 | 146,106.42   | 4,659.82             |
| VH1F22921402 | 615369AV7 MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21                   | 322,000.000 | 315,963.01 | 315,154.28   | (808.73)             |
| VH1F22921402 | 62954HAF5 NXP BV / NXP FUNDING LLC 144A 3.250% 05/11/2041 DD 05/11/21  | 347,000.000 | 346,660.05 | 359,651.62   | 12,991.57            |
| VH1F22921402 | 651229AY2 NEWELL BRANDS INC VAR RT 04/01/2046 DD 03/30/16              | 102,000.000 | 133,110.00 | 130,870.08   | (2,239.92)           |
| VH1F22921402 | 65473QAX1 NISOURCE INC 5.950% 06/15/2041 DD 06/10/11                   | 228,000.000 | 294,656.53 | 312,971.04   | 18,314.51            |
| VH1F22921402 | 67066GAG9 NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20                    | 169,000.000 | 193,028.42 | 190,430.89   | (2,597.53)           |
| VH1F22921402 | 682680BF9 ONEOK INC 7.150% 01/15/2051 DD 05/07/20                      | 135,000.000 | 134,503.20 | 195,143.85   | 60,640.65            |
| VH1F22921402 | 68389XAM7 ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                    | 133,000.000 | 173,565.00 | 162,806.63   | (10,758.37)          |
| VH1F22921402 | 694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20    | 63,000.000  | 66,782.79  | 65,769.48    | (1,013.31)           |
| VH1F22921402 | 71568PAK5 PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19 | 54,000.000  | 59,441.58  | 57,847.50    | (1,594.08)           |

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | 723787AR8 PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 246,000.000   | 239,897.00   | 236,644.62   | (3,252.38)           |
| VH1F22921402 | 72650RAR3 PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07 | 165,000.000   | 196,579.80   | 212,289.00   | 15,709.20            |
| VH1F22921402 | 72650RBH4 PLAINS ALL AMERICAN PIPELINE L 4.900% 02/15/2045 DD 12/09/14 | 52,000.000    | 51,836.55    | 56,594.72    | 4,758.17             |
| VH1F22921402 | 743263AE5 PROGRESS ENERGY INC 7.750% 03/01/2031 DD 02/22/01            | 123,000.000   | 174,594.81   | 171,550.56   | (3,044.25)           |
| VH1F22921402 | 74365PAF5 PROSUS NV 144A 3.061% 07/13/2031 DD 07/13/21                 | 204,000.000   | 204,000.00   | 199,079.52   | (4,920.48)           |
| VH1F22921402 | 74432QCA1 PRUDENTIAL FINANCIAL INC 4.600% 05/15/2044 DD 05/15/14       | 120,000.000   | 150,134.73   | 149,271.60   | (863.13)             |
| VH1F22921402 | 761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15          | 170,000.000   | 197,480.50   | 201,390.50   | 3,910.00             |
| VH1F22921402 | 767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 187,000.000   | 184,959.83   | 186,154.76   | 1,194.93             |
| VH1F22921402 | 77310VAA2 ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20     | 120,000.000   | 120,000.00   | 118,502.40   | (1,497.60)           |
| VH1F22921402 | 81257VAB7 *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21   | 211,000.000   | 211,547.20   | 207,744.27   | (3,802.93)           |
| VH1F22921402 | 816851AP4 SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09                  | 267,000.000   | 347,308.26   | 369,391.83   | 22,083.57            |
| VH1F22921402 | 816851BJ7 SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                  | 75,000.000    | 86,164.50    | 83,715.00    | (2,449.50)           |
| VH1F22921402 | 843646AU4 SOUTHERN POWER CO 4.950% 12/15/2046 DD 11/16/16              | 145,000.000   | 163,950.18   | 176,756.45   | 12,806.27            |
| VH1F22921402 | 855244AU3 STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19                 | 224,000.000   | 259,889.28   | 276,675.84   | 16,786.56            |
| VH1F22921402 | 867224AE7 SUNCOR ENERGY INC 3.750% 03/04/2051 DD 03/04/21              | 172,000.000   | 169,369.72   | 185,283.56   | 15,913.84            |
| VH1F22921402 | 871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 89,000.000    | 133,350.94   | 138,702.05   | 5,351.11             |
| VH1F22921402 | 871829BR7 SYSCO CORP 3.150% 12/14/2051 DD 12/14/21                     | 91,000.000    | 90,380.99    | 89,922.56    | (458.43)             |
| VH1F22921402 | 87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 294,000.000   | 289,140.48   | 287,852.46   | (1,288.02)           |
| VH1F22921402 | 87938WAU7 TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17        | 288,000.000   | 356,983.01   | 358,672.32   | 1,689.31             |
| VH1F22921402 | 87973PBB9 TEMASEK FINANCIAL I LTD 144A 2.375% 08/02/2041 DD 08/02/21   | 137,000.000   | 134,190.13   | 133,791.46   | (398.67)             |
| VH1F22921402 | 880451AU3 TENNESSEE GAS PIPELINE CO LLC 7.625% 04/01/2037 DD 03/13/97  | 134,000.000   | 182,374.00   | 190,782.50   | 8,408.50             |
| VH1F22921402 | 88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 165,000.000   | 164,724.45   | 167,316.60   | 2,592.15             |
| VH1F22921402 | 883556CM2 THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21   | 160,000.000   | 159,212.80   | 162,334.40   | 3,121.60             |
| VH1F22921402 | 88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08          | 63,000.000    | 83,599.74    | 89,354.79    | 5,755.05             |
| VH1F22921402 | 88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11          | 231,000.000   | 261,623.67   | 280,764.33   | 19,140.66            |
| VH1F22921402 | 913017CJ6 RAYTHEON TECHNOLOGIES CORP 3.750% 11/01/2046 DD 11/01/16     | 83,000.000    | 89,352.44    | 92,774.91    | 3,422.47             |
| VH1F22921402 | 91324PEF5 UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21         | 181,000.000   | 179,832.55   | 196,580.48   | 16,747.93            |
| VH1F22921402 | 91912EAA3 VALE SA 5.625% 09/11/2042 DD 09/11/12                        | 171,000.000   | 203,878.17   | 203,705.46   | (172.71)             |
| VH1F22921402 | 91913YBD1 VALERO ENERGY CORP 3.650% 12/01/2051 DD 11/29/21             | 220,000.000   | 219,282.80   | 219,401.60   | 118.80               |
| VH1F22921402 | 92343VCV4 VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15     | 686,000.000   | 781,935.58   | 805,871.64   | 23,936.06            |
| VH1F22921402 | 92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 174,000.000   | 171,314.88   | 189,477.30   | 18,162.42            |
| VH1F22921402 | 92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 348,000.000   | 366,402.93   | 365,340.84   | (1,062.09)           |
| VH1F22921402 | 92343VGM0 VERIZON COMMUNICATIONS IN 144A 2.355% 03/15/2032 DD 09/20/21 | 639,000.000   | 633,575.86   | 630,399.06   | (3,176.80)           |
| VH1F22921402 | 92553PAP7 PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13               | 245,000.000   | 259,075.25   | 279,520.50   | 20,445.25            |
| VH1F22921402 | 92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21                    | 95,000.000    | 101,553.10   | 101,539.80   | (13.30)              |
| VH1F22921402 | 927804GF5 VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 55,000.000    | 54,880.65    | 55,422.40    | 541.75               |
| VH1F22921402 | 92857WBS8 VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19             | 324,000.000   | 371,812.68   | 409,973.40   | 38,160.72            |
| VH1F22921402 | 94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 439,000.000   | 531,674.22   | 553,758.99   | 22,084.77            |
| VH1F22921402 | 958102AR6 WESTERN DIGITAL CORP 3.100% 02/01/2032 DD 12/10/21           | 197,000.000   | 196,533.86   | 198,438.10   | 1,904.24             |
| VH1F22921402 | 960413BA9 WESTLAKE CORP 3.375% 08/15/2061 DD 08/19/21                  | 99,000.000    | 95,713.47    | 94,850.91    | (862.56)             |
| VH1F22921402 | 98389BAH3 XCEL ENERGY INC 6.500% 07/01/2036 DD 06/09/06                | 279,000.000   | 385,307.42   | 390,781.35   | 5,473.93             |
| VH1F26494102 | 00206RCT7 AT&T INC 4.125% 02/17/2026 DD 02/09/16                       | 925,000.000   | 1,018,471.25 | 1,009,415.50 | (9,055.75)           |
| VH1F26494102 | 00206RDR0 AT&T INC 5.250% 03/01/2037 DD 02/09/17                       | 1,370,000.000 | 1,658,248.00 | 1,698,169.80 | 39,921.80            |

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 00206RHW5 AT&T INC 3.800% 02/15/2027 DD 02/15/19                       | 942,000.000   | 1,020,186.00 | 1,023,586.62 | 3,400.62             |
| VH1F26494102 | 00206RKF8 AT&T INC 3.500% 02/01/2061 DD 08/04/20                       | 1,158,000.000 | 1,115,127.12 | 1,143,606.06 | 28,478.94            |
| VH1F26494102 | 00507VAN9 ACTIVISION BLIZZARD INC 4.500% 06/15/2047 DD 05/26/17        | 750,000.000   | 957,558.30   | 902,445.00   | (55,113.30)          |
| VH1F26494102 | 00912XAV6 AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17                 | 1,330,000.000 | 1,327,614.30 | 1,395,848.30 | 68,234.00            |
| VH1F26494102 | 00914AAE2 AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19                 | 1,375,000.000 | 1,347,255.25 | 1,405,855.00 | 58,599.75            |
| VH1F26494102 | 015271AK5 ALEXANDRIA REAL ESTATE EQUITIE 3.950% 01/15/2028 DD 03/03/17 | 597,000.000   | 641,934.26   | 659,583.51   | 17,649.25            |
| VH1F26494102 | 015271AL3 ALEXANDRIA REAL ESTATE EQUITIE 3.450% 04/30/2025 DD 11/20/17 | 725,000.000   | 781,441.25   | 769,507.75   | (11,933.50)          |
| VH1F26494102 | 024836AG3 AMERICAN CAMPUS COMMUNITIES OP 3.875% 01/30/2031 DD 06/11/20 | 1,180,000.000 | 1,342,049.40 | 1,308,148.00 | (33,901.40)          |
| VH1F26494102 | 03027XAR1 AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17            | 1,040,000.000 | 1,128,119.20 | 1,121,140.80 | (6,978.40)           |
| VH1F26494102 | 03040WAR6 AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17    | 1,215,000.000 | 1,369,329.30 | 1,359,597.15 | (9,732.15)           |
| VH1F26494102 | 031162BZ2 AMGEN INC 4.400% 05/01/2045 DD 05/01/15                      | 775,000.000   | 976,988.25   | 927,737.00   | (49,251.25)          |
| VH1F26494102 | 035240AQ3 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19 | 1,024,000.000 | 1,178,869.76 | 1,192,837.12 | 13,967.36            |
| VH1F26494102 | 036752AD5 ANTHEM INC 4.375% 12/01/2047 DD 11/21/17                     | 384,000.000   | 457,774.08   | 469,378.56   | 11,604.48            |
| VH1F26494102 | 037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16                      | 2,424,000.000 | 2,991,847.06 | 2,882,039.04 | (109,808.02)         |
| VH1F26494102 | 049560AP0 ATMOS ENERGY CORP 4.300% 10/01/2048 DD 10/04/18              | 735,000.000   | 950,115.20   | 900,036.90   | (50,078.30)          |
| VH1F26494102 | 053332AZ5 AUTOZONE INC 4.000% 04/15/2030 DD 03/30/20                   | 746,000.000   | 789,148.64   | 835,452.86   | 46,304.22            |
| VH1F26494102 | 05348EAT6 AVALONBAY COMMUNITIES INC 4.200% 12/15/2023 DD 12/16/13      | 934,000.000   | 1,027,969.74 | 985,257.92   | (42,711.82)          |
| VH1F26494102 | 05531GAB7 TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19          | 833,000.000   | 883,106.80   | 918,049.30   | 34,942.50            |
| VH1F26494102 | 06051GFC8 BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14           | 2,066,000.000 | 2,766,813.11 | 2,720,818.70 | (45,994.41)          |
| VH1F26494102 | 06738EBP9 BARCLAYS PLC VAR RT 09/23/2035 DD 09/23/20                   | 780,000.000   | 780,000.00   | 799,648.20   | 19,648.20            |
| VH1F26494102 | 09062XAH6 BIOGEN INC 2.250% 05/01/2030 DD 04/30/20                     | 1,180,000.000 | 1,219,553.60 | 1,163,232.20 | (56,321.40)          |
| VH1F26494102 | 10373QAT7 BP CAPITAL MARKETS AMERICA INC 3.119% 05/04/2026 DD 11/04/18 | 720,000.000   | 745,992.00   | 761,601.60   | 15,609.60            |
| VH1F26494102 | 11135FAQ4 BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                   | 1,793,000.000 | 2,021,230.97 | 1,990,534.81 | (30,696.16)          |
| VH1F26494102 | 11135FBQ3 BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21              | 97,000.000    | 96,983.51    | 96,990.30    | 6.79                 |
| VH1F26494102 | 11271LAD4 BROOKFIELD FINANCE INC 4.850% 03/29/2029 DD 01/29/19         | 800,000.000   | 947,456.00   | 923,120.00   | (24,336.00)          |
| VH1F26494102 | 126408GX5 CSX CORP 4.400% 03/01/2043 DD 02/28/12                       | 480,000.000   | 554,337.60   | 568,996.80   | 14,659.20            |
| VH1F26494102 | 14040HBK0 CAPITAL ONE FINANCIAL CORP 3.750% 07/28/2026 DD 07/28/16     | 792,000.000   | 805,106.00   | 849,728.88   | 44,622.88            |
| VH1F26494102 | 15189WAM2 CENTERPOINT ENERGY RESOURCES C 0.700% 03/02/2023 DD 03/02/21 | 1,150,000.000 | 1,150,460.00 | 1,144,790.50 | (5,669.50)           |
| VH1F26494102 | 172967BU4 CITIGROUP INC 5.875% 02/22/2033 DD 02/19/03                  | 824,000.000   | 1,047,350.32 | 1,046,562.40 | (787.92)             |
| VH1F26494102 | 172967FX4 CITIGROUP INC 5.875% 01/30/2042 DD 01/26/12                  | 1,506,000.000 | 2,137,373.24 | 2,133,971.88 | (3,401.36)           |
| VH1F26494102 | 172967GT2 CITIGROUP INC 3.500% 05/15/2023 DD 05/14/13                  | 1,320,000.000 | 1,398,711.60 | 1,364,668.80 | (34,042.80)          |
| VH1F26494102 | 172967HS3 CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14                  | 630,000.000   | 826,769.15   | 824,474.70   | (2,294.45)           |
| VH1F26494102 | 172967KA8 CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15                  | 1,095,000.000 | 1,286,592.20 | 1,221,680.55 | (64,911.65)          |
| VH1F26494102 | 172967KJ9 CITIGROUP INC 4.600% 03/09/2026 DD 03/09/16                  | 640,000.000   | 707,875.15   | 706,118.40   | (1,756.75)           |
| VH1F26494102 | 20825CAQ7 CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09                 | 461,000.000   | 668,462.91   | 671,202.17   | 2,739.26             |
| VH1F26494102 | 209111FX6 CONSOLIDATED EDISON CO OF NEW 3.350% 04/01/2030 DD 03/31/20  | 1,078,000.000 | 1,183,385.28 | 1,160,413.10 | (22,972.18)          |
| VH1F26494102 | 24703TAK2 DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21 | 246,000.000   | 399,056.10   | 410,091.84   | 11,035.74            |
| VH1F26494102 | 25746UBM0 DOMINION ENERGY INC 4.900% 08/01/2041 DD 08/05/11            | 571,000.000   | 715,197.49   | 704,077.26   | (11,120.23)          |
| VH1F26494102 | 29273RAR0 ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12             | 689,000.000   | 687,994.06   | 889,815.94   | 201,821.88           |
| VH1F26494102 | 29379VAG8 ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09  | 1,405,000.000 | 1,632,822.50 | 1,901,147.65 | 268,325.15           |
| VH1F26494102 | 294429AN5 EQUIFAX INC 3.950% 06/15/2023 DD 05/25/18                    | 540,000.000   | 564,802.20   | 561,243.60   | (3,558.60)           |
| VH1F26494102 | 30040WAH1 EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20              | 505,000.000   | 556,671.60   | 533,375.95   | (23,295.65)          |
| VH1F26494102 | 30231GAW2 EXXON MOBIL CORP 4.114% 03/01/2046 DD 03/03/16               | 1,232,000.000 | 1,424,457.12 | 1,444,655.52 | 20,198.40            |

| Security ID  | Security Description                                                    | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 31428XCA2 FEDEX CORP 5.250% 05/15/2050 DD 04/07/20                      | 400,000.000   | 555,156.00   | 536,928.00   | (18,228.00)          |
| VH1F26494102 | 33852FAE6 *FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21 | 1,335,693.110 | 1,369,761.61 | 1,349,103.47 | (20,658.14)          |
| VH1F26494102 | 33938XAA3 FLEX LTD 4.875% 06/15/2029 DD 06/06/19                        | 1,220,000.000 | 1,408,429.30 | 1,385,127.00 | (23,302.30)          |
| VH1F26494102 | 36262LAJ9 GS MORTGAGE-BACKED PJ6 A8 144A VAR RT 11/25/2051 DD 06/01/21  | 943,155.300   | 965,997.39   | 952,935.82   | (13,061.57)          |
| VH1F26494102 | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18               | 1,068,000.000 | 1,402,873.44 | 1,466,449.44 | 63,576.00            |
| VH1F26494102 | 38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07     | 1,706,000.000 | 2,403,668.90 | 2,423,833.62 | 20,164.72            |
| VH1F26494102 | 38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15     | 1,059,000.000 | 1,323,700.95 | 1,380,554.76 | 56,853.81            |
| VH1F26494102 | 38148YAA6 GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17     | 885,000.000   | 1,047,866.55 | 1,014,608.25 | (33,258.30)          |
| VH1F26494102 | 40414LAE9 HEALTHPEAK PROPERTIES INC 6.750% 02/01/2041 DD 01/24/11       | 575,000.000   | 853,084.95   | 860,142.50   | 7,057.55             |
| VH1F26494102 | 40414LAR0 HEALTHPEAK PROPERTIES INC 3.500% 07/15/2029 DD 07/05/19       | 882,000.000   | 905,491.52   | 957,234.60   | 51,743.08            |
| VH1F26494102 | 404280BT5 HSBC HOLDINGS PLC VAR RT 06/19/2029 DD 06/19/18               | 2,100,000.000 | 2,396,218.20 | 2,354,352.00 | (41,866.20)          |
| VH1F26494102 | 42225UAF1 HEALTHCARE TRUST OF AMERICA HO 3.750% 07/01/2027 DD 06/08/17  | 1,445,000.000 | 1,528,174.20 | 1,568,850.95 | 40,676.75            |
| VH1F26494102 | 42824CAY5 HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16   | 1,245,000.000 | 1,672,235.10 | 1,672,196.85 | (38.25)              |
| VH1F26494102 | 437076BK7 HOME DEPOT INC/THE 3.350% 09/15/2025 DD 09/15/15              | 918,000.000   | 1,022,321.52 | 980,424.00   | (41,897.52)          |
| VH1F26494102 | 44409MAC0 HUDSON PACIFIC PROPERTIES LP 3.250% 01/15/2030 DD 10/03/19    | 850,000.000   | 789,369.50   | 882,614.50   | 93,245.00            |
| VH1F26494102 | 46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17             | 305,000.000   | 354,965.10   | 358,960.60   | 3,995.50             |
| VH1F26494102 | 49446RAT6 KIMCO REALTY CORP 4.450% 09/01/2047 DD 08/10/17               | 923,000.000   | 903,921.59   | 1,102,301.98 | 198,380.39           |
| VH1F26494102 | 594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20                  | 4,144,000.000 | 4,192,959.77 | 4,149,677.28 | (43,282.49)          |
| VH1F26494102 | 615369AM7 MOODY'S CORP 3.250% 01/15/2028 DD 01/15/18                    | 525,000.000   | 564,910.50   | 563,225.25   | (1,685.25)           |
| VH1F26494102 | 615369AX3 MOODY'S CORP 3.100% 11/29/2061 DD 11/29/21                    | 865,000.000   | 863,218.10   | 861,531.35   | (1,686.75)           |
| VH1F26494102 | 62854AAN4 UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16        | 615,000.000   | 653,191.50   | 663,425.10   | 10,233.60            |
| VH1F26494102 | 62854AAP9 UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16        | 410,000.000   | 522,483.80   | 503,803.90   | (18,679.90)          |
| VH1F26494102 | 62952EAE7 NYU LANGONE HOSPITALS 4.368% 07/01/2047 DD 05/31/17           | 585,000.000   | 721,410.30   | 682,004.70   | (39,405.60)          |
| VH1F26494102 | 637432NT8 NATIONAL RURAL UTILITIES COOPE 4.300% 03/15/2049 DD 01/31/19  | 570,000.000   | 739,597.80   | 714,432.30   | (25,165.50)          |
| VH1F26494102 | 655844CJ5 NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21           | 425,000.000   | 450,127.00   | 483,123.00   | 32,996.00            |
| VH1F26494102 | 67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                     | 650,000.000   | 781,625.00   | 743,782.00   | (37,843.00)          |
| VH1F26494102 | 67103HAJ6 O'REILLY AUTOMOTIVE INC 4.200% 04/01/2030 DD 03/27/20         | 848,000.000   | 920,627.34   | 955,891.04   | 35,263.70            |
| VH1F26494102 | 68389XAM7 ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                     | 807,000.000   | 1,119,123.06 | 987,856.77   | (131,266.29)         |
| VH1F26494102 | 68389XBV6 ORACLE CORP 2.950% 04/01/2030 DD 04/01/20                     | 2,703,000.000 | 2,861,239.44 | 2,736,382.05 | (124,857.39)         |
| VH1F26494102 | 69349LAK4 PNC BANK NA 2.950% 01/30/2023 DD 01/28/13                     | 1,965,000.000 | 2,065,097.10 | 2,009,035.65 | (56,061.45)          |
| VH1F26494102 | 717081EV1 PFIZER INC 4.000% 03/15/2049 DD 03/11/19                      | 455,000.000   | 573,673.10   | 556,046.40   | (17,626.70)          |
| VH1F26494102 | 718546AL8 PHILLIPS 66 4.875% 11/15/2044 DD 11/17/14                     | 330,000.000   | 366,663.00   | 417,255.30   | 50,592.30            |
| VH1F26494102 | 718549AD0 PHILLIPS 66 PARTNERS LP 3.550% 10/01/2026 DD 10/14/16         | 165,000.000   | 162,046.50   | 175,642.50   | 13,596.00            |
| VH1F26494102 | 754730AF6 RAYMOND JAMES FINANCIAL INC 4.950% 07/15/2046 DD 07/12/16     | 785,000.000   | 933,514.15   | 1,002,240.90 | 68,726.75            |
| VH1F26494102 | 754730AG4 RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20     | 889,000.000   | 995,831.13   | 1,031,817.85 | 35,986.72            |
| VH1F26494102 | 759351AN9 REINSURANCE GROUP OF AMERICA I 3.900% 05/15/2029 DD 05/15/19  | 1,775,000.000 | 1,893,513.00 | 1,942,577.75 | 49,064.75            |
| VH1F26494102 | 76169XAB0 REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21    | 1,650,000.000 | 1,597,513.50 | 1,559,778.00 | (37,735.50)          |
| VH1F26494102 | 767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21       | 1,540,000.000 | 1,523,198.60 | 1,533,039.20 | 9,840.60             |
| VH1F26494102 | 776743AD8 ROPER TECHNOLOGIES INC 3.800% 12/15/2026 DD 12/19/16          | 605,000.000   | 652,304.95   | 663,122.35   | 10,817.40            |
| VH1F26494102 | 816851BG3 SEMPRA ENERGY 3.400% 02/01/2028 DD 01/12/18                   | 561,000.000   | 588,270.21   | 597,627.69   | 9,357.48             |
| VH1F26494102 | 816851BJ7 SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                   | 1,165,000.000 | 1,282,189.45 | 1,300,373.00 | 18,183.55            |
| VH1F26494102 | 842587CV7 SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16                 | 1,108,000.000 | 1,176,119.84 | 1,172,696.12 | (3,423.72)           |
| VH1F26494102 | 842587CX3 SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16                 | 837,000.000   | 992,372.31   | 983,642.40   | (8,729.91)           |

| Security ID  | Security Description                                                   | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | 911312BS4 UNITED PARCEL SERVICE INC 3.400% 09/01/2049 DD 08/16/19      | 425,000.000   | 447,826.75   | 480,679.25   | 32,852.50            |
| VH1F26494102 | 91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07             | 475,000.000   | 567,910.00   | 641,240.50   | 73,330.50            |
| VH1F26494102 | 91913YAW0 VALERO ENERGY CORP 4.000% 04/01/2029 DD 03/25/19             | 1,050,000.000 | 1,060,752.00 | 1,143,544.50 | 82,792.50            |
| VH1F26494102 | 92343VCQ5 VERIZON COMMUNICATIONS INC 4.400% 11/01/2034 DD 10/29/14     | 1,201,000.000 | 1,466,949.44 | 1,400,786.35 | (66,163.09)          |
| VH1F26494102 | 927804GF5 VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 635,000.000   | 646,569.70   | 639,876.80   | (6,692.90)           |
| VH1F26494102 | 928563AC9 VMWARE INC 3.900% 08/21/2027 DD 08/21/17                     | 1,325,000.000 | 1,344,451.00 | 1,443,468.25 | 99,017.25            |
| VH1F26494102 | 95040QAC8 WELLTOWER INC 4.250% 04/01/2026 DD 03/01/16                  | 720,000.000   | 752,061.60   | 789,112.80   | 37,051.20            |
| VH1F26494102 | 95101VAA7 WESLEYAN UNIVERSITY 4.781% 07/01/2116 DD 05/31/16            | 330,000.000   | 389,964.30   | 472,596.30   | 82,632.00            |
| VH1F26494102 | 969457BU3 WILLIAMS COS INC/THE 3.700% 01/15/2023 DD 12/18/12           | 895,000.000   | 951,546.10   | 914,779.50   | (36,766.60)          |
| VH1F26494102 | 98389BAX8 XCEL ENERGY INC 3.500% 12/01/2049 DD 11/07/19                | 325,000.000   | 365,196.00   | 346,830.25   | (18,365.75)          |
| VH1F26494102 | 98420EAD7 XLIT LTD 5.500% 03/31/2045 DD 03/30/15                       | 1,800,000.000 | 2,395,131.25 | 2,470,950.00 | 75,818.75            |
| VH1F89739302 | 00115AAM1 AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20        | 150,000.000   | 175,786.50   | 166,195.50   | (9,591.00)           |
| VH1F89739302 | 00131LAK1 AIA GROUP LTD 144A 3.200% 09/16/2040 DD 09/16/20             | 200,000.000   | 209,652.00   | 204,428.00   | (5,224.00)           |
| VH1F89739302 | 00206RDG4 AT&T INC 6.375% 03/01/2041 DD 03/01/16                       | 50,000.000    | 71,630.50    | 70,946.50    | (684.00)             |
| VH1F89739302 | 00206RKG6 AT&T INC 1.650% 02/01/2028 DD 08/04/20                       | 190,000.000   | 190,082.50   | 186,129.70   | (3,952.80)           |
| VH1F89739302 | 00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 750,000.000   | 770,727.80   | 759,622.50   | (11,105.30)          |
| VH1F89739302 | 00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21                       | 750,000.000   | 796,406.70   | 783,960.00   | (12,446.70)          |
| VH1F89739302 | 00287YBV0 ABBVIE INC 2.950% 11/21/2026 DD 05/21/20                     | 50,000.000    | 53,649.00    | 52,717.00    | (932.00)             |
| VH1F89739302 | 00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 750,000.000   | 885,209.70   | 864,532.50   | (20,677.20)          |
| VH1F89739302 | 00287YCB3 ABBVIE INC 4.250% 11/21/2049 DD 05/21/20                     | 780,000.000   | 953,569.10   | 935,087.40   | (18,481.70)          |
| VH1F89739302 | 00774MAS4 AERCAP IRELAND CAPITAL DAC / A 1.750% 01/30/2026 DD 01/13/21 | 350,000.000   | 347,609.00   | 343,462.00   | (4,147.00)           |
| VH1F89739302 | 00774MAU9 AERCAP IRELAND CAPITAL DAC / A 1.650% 10/29/2024 DD 10/29/21 | 350,000.000   | 349,573.00   | 349,443.50   | (129.50)             |
| VH1F89739302 | 00774MAX3 AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21 | 150,000.000   | 149,436.00   | 153,120.00   | 3,684.00             |
| VH1F89739302 | 00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 300,000.000   | 303,006.00   | 313,341.00   | 10,335.00            |
| VH1F89739302 | 00817YAV0 AETNA INC 2.800% 06/15/2023 DD 06/09/16                      | 50,000.000    | 51,926.00    | 51,234.50    | (691.50)             |
| VH1F89739302 | 00914AAL6 AIR LEASE CORP 0.700% 02/15/2024 DD 01/26/21                 | 120,000.000   | 119,410.80   | 118,117.20   | (1,293.60)           |
| VH1F89739302 | 00914AAM4 AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21                 | 90,000.000    | 90,567.00    | 88,561.80    | (2,005.20)           |
| VH1F89739302 | 015271AW9 ALEXANDRIA REAL ESTATE EQUITIE 2.000% 05/18/2032 DD 02/18/21 | 100,000.000   | 99,155.60    | 95,623.00    | (3,532.60)           |
| VH1F89739302 | 015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 210,000.000   | 212,446.50   | 208,231.80   | (4,214.70)           |
| VH1F89739302 | 023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 90,000.000    | 99,138.90    | 97,377.30    | (1,761.60)           |
| VH1F89739302 | 025816CN7 AMERICAN EXPRESS CO 144A 3.300% 05/03/2027 DD 11/03/21       | 210,000.000   | 227,600.10   | 225,290.10   | (2,310.00)           |
| VH1F89739302 | 026874DL8 AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD 03/26/18 | 240,000.000   | 313,287.20   | 306,700.80   | (6,586.40)           |
| VH1F89739302 | 03115AAA1 AMFAM HOLDINGS INC 144A 2.805% 03/11/2031 DD 03/11/21        | 40,000.000    | 41,728.00    | 40,887.20    | (840.80)             |
| VH1F89739302 | 03115AAC7 AMFAM HOLDINGS INC 144A 3.833% 03/11/2051 DD 03/11/21        | 80,000.000    | 89,151.60    | 88,624.80    | (526.80)             |
| VH1F89739302 | 031162BE9 AMGEN INC 4.950% 10/01/2041 DD 09/16/10                      | 160,000.000   | 209,386.10   | 200,409.60   | (8,976.50)           |
| VH1F89739302 | 034863AT7 ANGLO AMERICAN CAPITAL PL 144A 4.000% 09/11/2027 DD 09/11/17 | 430,000.000   | 478,903.30   | 462,628.40   | (16,274.90)          |
| VH1F89739302 | 035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18 | 310,000.000   | 373,476.00   | 363,871.80   | (9,604.20)           |
| VH1F89739302 | 035240AP5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18 | 50,000.000    | 64,119.80    | 62,059.50    | (2,060.30)           |
| VH1F89739302 | 05401AAB7 AVOLON HOLDINGS FUNDING L 144A 5.125% 10/01/2023 DD 09/17/18 | 60,000.000    | 64,766.60    | 63,196.80    | (1,569.80)           |
| VH1F89739302 | 05401AAL5 AVOLON HOLDINGS FUNDING L 144A 4.250% 04/15/2026 DD 11/23/20 | 100,000.000   | 108,796.40   | 106,023.00   | (2,773.40)           |
| VH1F89739302 | 05526DBR5 BAT CAPITAL CORP 2.259% 03/25/2028 DD 09/25/20               | 120,000.000   | 120,508.80   | 117,028.80   | (3,480.00)           |
| VH1F89739302 | 05526DBT1 BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20               | 470,000.000   | 467,928.10   | 452,638.20   | (15,289.90)          |
| VH1F89739302 | 05578QAG8 BPCE SA 144A VAR RT 10/19/2042 DD 10/19/21                   | 250,000.000   | 250,000.00   | 256,117.50   | 6,117.50             |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                                    | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F89739302 | 06051GFC8 BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14            | 370,000.000   | 497,702.90   | 487,271.50   | (10,431.40)          |
| VH1F89739302 | 06051GFH7 BANK OF AMERICA CORP 4.200% 08/26/2024 DD 08/26/14            | 210,000.000   | 229,827.30   | 225,145.20   | (4,682.10)           |
| VH1F89739302 | 06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21            | 1,120,000.000 | 1,125,863.20 | 1,102,483.20 | (23,380.00)          |
| VH1F89739302 | 06684QAB8 *BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20 | 30,000.000    | 33,444.00    | 32,829.00    | (615.00)             |
| VH1F89739302 | 06738EBK0 BARCLAYS PLC VAR RT 06/20/2030 DD 06/20/19                    | 400,000.000   | 468,194.00   | 454,128.00   | (14,066.00)          |
| VH1F89739302 | 06849UAD7 BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09  | 240,000.000   | 337,190.40   | 327,316.80   | (9,873.60)           |
| VH1F89739302 | 075887BG3 BECTON DICKINSON AND CO 4.685% 12/15/2044 DD 12/15/14         | 240,000.000   | 304,639.20   | 302,059.20   | (2,580.00)           |
| VH1F89739302 | 097023CR4 BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19                   | 250,000.000   | 261,944.80   | 260,730.00   | (1,214.80)           |
| VH1F89739302 | 111021AE1 BRITISH TELECOMMUNICATIONS PLC VAR RT 12/15/2030 DD 12/12/00  | 120,000.000   | 186,013.60   | 175,884.00   | (10,129.60)          |
| VH1F89739302 | 11135FBQ3 BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21               | 14,000.000    | 14,078.54    | 13,998.60    | (79.94)              |
| VH1F89739302 | 125491AP5 CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21               | 90,000.000    | 96,215.10    | 97,888.50    | 1,673.40             |
| VH1F89739302 | 125523CL2 CIGNA CORP 2.400% 03/15/2030 DD 03/16/20                      | 130,000.000   | 134,838.60   | 131,184.30   | (3,654.30)           |
| VH1F89739302 | 126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                 | 660,000.000   | 824,406.30   | 806,645.40   | (17,760.90)          |
| VH1F89739302 | 126650DM9 CVS HEALTH CORP 1.300% 08/21/2027 DD 08/21/20                 | 100,000.000   | 98,902.80    | 97,011.00    | (1,891.80)           |
| VH1F89739302 | 126650DR8 CVS HEALTH CORP 2.125% 09/15/2031 DD 08/18/21                 | 160,000.000   | 158,724.90   | 156,870.40   | (1,854.50)           |
| VH1F89739302 | 127097AE3 COTERRA ENERGY INC 144A 3.900% 05/15/2027 DD 05/15/21         | 80,000.000    | 88,979.20    | 86,022.40    | (2,956.80)           |
| VH1F89739302 | 13034VAA2 CALIFORNIA INSTITUTE OF TECHNO 4.700% 11/01/2111 DD 12/06/11  | 190,000.000   | 282,476.80   | 281,293.10   | (1,183.70)           |
| VH1F89739302 | 133434AD2 CAMERON LNG LLC 144A 3.701% 01/15/2039 DD 12/13/19            | 150,000.000   | 170,163.00   | 161,958.00   | (8,205.00)           |
| VH1F89739302 | 13607GRK2 CANADIAN IMPERIAL BANK OF COMM 0.950% 06/23/2023 DD 06/23/20  | 50,000.000    | 50,422.00    | 50,065.50    | (356.50)             |
| VH1F89739302 | 13645RBF0 CANADIAN PACIFIC RAILWAY CO 2.450% 12/02/2031 DD 12/02/21     | 100,000.000   | 99,965.00    | 101,917.00   | 1,952.00             |
| VH1F89739302 | 13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21     | 60,000.000    | 59,686.80    | 61,533.00    | 1,846.20             |
| VH1F89739302 | 13645RBH6 CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21     | 60,000.000    | 59,570.40    | 61,439.40    | 1,869.00             |
| VH1F89739302 | 14310FAA0 CARLYLE HOLDINGS II FINAN 144A 5.625% 03/30/2043 DD 03/28/13  | 120,000.000   | 162,318.40   | 156,616.80   | (5,701.60)           |
| VH1F89739302 | 14448CAP9 CARRIER GLOBAL CORP 2.493% 02/15/2027 DD 08/15/20             | 20,000.000    | 21,045.20    | 20,559.20    | (486.00)             |
| VH1F89739302 | 14448CAS3 CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20             | 20,000.000    | 21,987.80    | 21,342.60    | (645.20)             |
| VH1F89739302 | 14913R2G1 CATERPILLAR FINANCIAL SERVICES 1.100% 09/14/2027 DD 09/14/20  | 60,000.000    | 59,651.20    | 58,212.60    | (1,438.60)           |
| VH1F89739302 | 161175AY0 CHARTER COMMUNICATIONS OPERATI 4.908% 07/23/2025 DD 07/23/16  | 80,000.000    | 90,930.40    | 88,040.80    | (2,889.60)           |
| VH1F89739302 | 161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18  | 930,000.000   | 1,204,533.90 | 1,163,262.60 | (41,271.30)          |
| VH1F89739302 | 161175BZ6 CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21  | 60,000.000    | 61,264.20    | 58,660.20    | (2,604.00)           |
| VH1F89739302 | 161175CD4 CHARTER COMMUNICATIONS OPERATI 2.250% 01/15/2029 DD 10/12/21  | 390,000.000   | 389,356.50   | 380,862.30   | (8,494.20)           |
| VH1F89739302 | 166756AH9 CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20                 | 10,000.000    | 9,373.80     | 9,199.80     | (174.00)             |
| VH1F89739302 | 166756AL0 CHEVRON USA INC 1.018% 08/12/2027 DD 08/12/20                 | 100,000.000   | 98,203.30    | 96,365.00    | (1,838.30)           |
| VH1F89739302 | 16876DAA6 *CHILDREN'S HOSPITAL/DC 2.928% 07/15/2050 DD 08/27/20         | 90,000.000    | 90,840.00    | 88,944.30    | (1,895.70)           |
| VH1F89739302 | 171798AE1 CIMAREX ENERGY CO 4.375% 03/15/2029 DD 03/08/19               | 110,000.000   | 118,406.20   | 116,937.70   | (1,468.50)           |
| VH1F89739302 | 172967HB0 CITIGROUP INC 5.500% 09/13/2025 DD 09/13/13                   | 320,000.000   | 372,658.00   | 362,025.60   | (10,632.40)          |
| VH1F89739302 | 172967KU4 CITIGROUP INC 4.125% 07/25/2028 DD 07/25/16                   | 220,000.000   | 248,866.40   | 241,604.00   | (7,262.40)           |
| VH1F89739302 | 172967MY4 CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21                   | 190,000.000   | 195,077.90   | 191,202.70   | (3,875.20)           |
| VH1F89739302 | 172967NB3 CITIGROUP INC VAR RT 12/31/2049 DD 10/27/21                   | 230,000.000   | 230,000.00   | 233,737.50   | 3,737.50             |
| VH1F89739302 | 172967ND9 CITIGROUP INC VAR RT 11/03/2025 DD 11/03/21                   | 340,000.000   | 340,000.00   | 339,160.20   | (839.80)             |
| VH1F89739302 | 18600TAA0 CLEVELAND CLINIC FOUNDATION/TH 4.858% 01/01/2114 DD 09/18/14  | 60,000.000    | 88,689.40    | 89,718.60    | 1,029.20             |
| VH1F89739302 | 189054AX7 CLOROX CO/THE 1.800% 05/15/2030 DD 05/08/20                   | 60,000.000    | 59,771.40    | 58,209.00    | (1,562.40)           |
| VH1F89739302 | 191216DC1 COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20                | 100,000.000   | 97,170.90    | 96,360.00    | (810.90)             |
| VH1F89739302 | 20030NCG4 COMCAST CORP 4.049% 11/01/2052 DD 10/19/17                    | 806,000.000   | 972,304.84   | 944,922.16   | (27,382.68)          |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 20030NDR9 COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              | 398,000.000 | 392,236.96 | 386,446.06   | (5,790.90)           |
| VH1F89739302 | 20030NDV0 COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21              | 329,000.000 | 323,109.88 | 313,724.53   | (9,385.35)           |
| VH1F89739302 | 202712BQ7 COMMONWEALTH BANK OF AUST 144A 3.305% 03/11/2041 DD 03/11/21 | 400,000.000 | 418,516.00 | 408,908.00   | (9,608.00)           |
| VH1F89739302 | 20369EAE2 COMMUNITY HEALTH NETWORK INC 3.099% 05/01/2050 DD 08/25/20   | 50,000.000  | 51,664.00  | 50,093.00    | (1,571.00)           |
| VH1F89739302 | 209111FY4 CONSOLIDATED EDISON CO OF NEW 3.950% 04/01/2050 DD 03/31/20  | 90,000.000  | 104,929.50 | 103,186.80   | (1,742.70)           |
| VH1F89739302 | 210518DJ2 CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20            | 60,000.000  | 56,284.80  | 53,149.80    | (3,135.00)           |
| VH1F89739302 | 212015AS0 CONTINENTAL RESOURCES INC/OK 4.375% 01/15/2028 DD 12/08/17   | 140,000.000 | 154,159.60 | 151,347.00   | (2,812.60)           |
| VH1F89739302 | 212015AU5 CONTINENTAL RESOURCES INC 144A 2.268% 11/15/2026 DD 11/22/21 | 70,000.000  | 70,000.00  | 69,475.00    | (525.00)             |
| VH1F89739302 | 212015AV3 CONTINENTAL RESOURCES INC 144A 2.875% 04/01/2032 DD 11/22/21 | 70,000.000  | 69,945.40  | 68,478.20    | (1,467.20)           |
| VH1F89739302 | 21684AAF3 COOPERATIEVE RABOBANK UA 3.750% 07/21/2026 DD 07/21/16       | 250,000.000 | 276,255.00 | 269,380.00   | (6,875.00)           |
| VH1F89739302 | 219350BP9 CORNING INC 3.900% 11/15/2049 DD 11/19/19                    | 30,000.000  | 34,853.40  | 33,723.00    | (1,130.40)           |
| VH1F89739302 | 225313AL9 CREDIT AGRICOLE SA 144A VAR RT 12/31/2049 DD 02/27/19        | 200,000.000 | 223,990.00 | 217,000.00   | (6,990.00)           |
| VH1F89739302 | 22535WAH0 CREDIT AGRICOLE SA 144A VAR RT 01/26/2027 DD 01/26/21        | 250,000.000 | 247,520.00 | 243,390.00   | (4,130.00)           |
| VH1F89739302 | 225401AU2 CREDIT SUISSE GROUP AG 144A VAR RT 05/14/2032 DD 05/14/21    | 540,000.000 | 560,308.80 | 550,092.60   | (10,216.20)          |
| VH1F89739302 | 23291KAJ4 DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19      | 10,000.000  | 10,991.20  | 10,703.40    | (287.80)             |
| VH1F89739302 | 23311VAK3 DCP MIDSTREAM OPERATING LP 3.250% 02/15/2032 DD 11/19/21     | 100,000.000 | 100,000.00 | 100,750.00   | 750.00               |
| VH1F89739302 | 23338VAM8 DTE ELECTRIC CO 2.625% 03/01/2031 DD 04/06/20                | 60,000.000  | 64,042.40  | 61,808.40    | (2,234.00)           |
| VH1F89739302 | 23636AAV3 DANSKE BANK A/S 144A VAR RT 12/20/2025 DD 09/20/19           | 370,000.000 | 394,886.20 | 384,507.70   | (10,378.50)          |
| VH1F89739302 | 244199BG9 DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     | 160,000.000 | 172,035.50 | 165,883.20   | (6,152.30)           |
| VH1F89739302 | 25156PAC7 DEUTSCHE TELEKOM INTERNATIONAL VAR RT 06/15/2030 DD 07/06/00 | 120,000.000 | 180,753.20 | 174,524.40   | (6,228.80)           |
| VH1F89739302 | 251799AA0 DEVON ENERGY CORP 7.950% 04/15/2032 DD 03/25/02              | 370,000.000 | 529,497.10 | 518,947.20   | (10,549.90)          |
| VH1F89739302 | 25179MAU7 DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15              | 720,000.000 | 860,002.90 | 872,877.60   | 12,874.70            |
| VH1F89739302 | 25179MAV5 DEVON ENERGY CORP 5.850% 12/15/2025 DD 12/15/15              | 40,000.000  | 47,032.80  | 45,755.60    | (1,277.20)           |
| VH1F89739302 | 25179MBD4 DEVON ENERGY CORP 5.250% 10/15/2027 DD 10/15/21              | 110,000.000 | 117,516.50 | 116,043.40   | (1,473.10)           |
| VH1F89739302 | 25278XAM1 DIAMONDBACK ENERGY INC 3.250% 12/01/2026 DD 12/05/19         | 60,000.000  | 64,480.20  | 63,314.40    | (1,165.80)           |
| VH1F89739302 | 25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         | 90,000.000  | 103,714.20 | 103,521.60   | (192.60)             |
| VH1F89739302 | 25746UAV1 DOMINION ENERGY INC 5.950% 06/15/2035 DD 06/20/05            | 60,000.000  | 82,950.00  | 78,361.80    | (4,588.20)           |
| VH1F89739302 | 26442EAH3 DUKE ENERGY OHIO INC 2.125% 06/01/2030 DD 05/21/20           | 130,000.000 | 131,908.70 | 128,035.70   | (3,873.00)           |
| VH1F89739302 | 26443TAB2 DUKE ENERGY INDIANA LLC 3.250% 10/01/2049 DD 09/27/19        | 340,000.000 | 366,907.50 | 353,093.40   | (13,814.10)          |
| VH1F89739302 | 26835PAH3 EDP FINANCE BV 144A 1.710% 01/24/2028 DD 09/24/20            | 200,000.000 | 199,540.00 | 194,706.00   | (4,834.00)           |
| VH1F89739302 | 26875PAT8 EOG RESOURCES INC 4.950% 04/15/2050 DD 04/14/20              | 160,000.000 | 218,522.70 | 216,907.20   | (1,615.50)           |
| VH1F89739302 | 26875PAU5 EOG RESOURCES INC 4.375% 04/15/2030 DD 04/14/20              | 60,000.000  | 71,409.20  | 69,400.20    | (2,009.00)           |
| VH1F89739302 | 278062AE4 EATON CORP 4.150% 11/02/2042 DD 11/02/13                     | 220,000.000 | 268,380.60 | 257,910.40   | (10,470.20)          |
| VH1F89739302 | 279158AJ8 ECOPETROL SA 5.875% 05/28/2045 DD 05/28/14                   | 150,000.000 | 160,911.00 | 143,439.00   | (17,472.00)          |
| VH1F89739302 | 279158AP4 ECOPETROL SA 4.625% 11/02/2031 DD 11/02/21                   | 40,000.000  | 40,000.00  | 38,888.00    | (1,112.00)           |
| VH1F89739302 | 279158AQ2 ECOPETROL SA 5.875% 11/02/2051 DD 11/02/21                   | 70,000.000  | 70,000.00  | 65,585.80    | (4,414.20)           |
| VH1F89739302 | 281020AT4 EDISON INTERNATIONAL VAR RT 12/31/2049 DD 11/12/21           | 100,000.000 | 100,150.00 | 102,180.00   | 2,030.00             |
| VH1F89739302 | 283695BE3 EL PASO NATURAL GAS CO LLC 7.500% 11/15/2026 DD 11/13/96     | 20,000.000  | 25,731.40  | 24,306.60    | (1,424.80)           |
| VH1F89739302 | 286181AF9 ELEMENT FLEET MANAGEMENT 144A 1.600% 04/06/2024 DD 04/06/21  | 30,000.000  | 30,578.70  | 30,029.10    | (549.60)             |
| VH1F89739302 | 291011BQ6 EMERSON ELECTRIC CO 2.000% 12/21/2028 DD 12/21/21            | 110,000.000 | 109,756.90 | 109,897.70   | 140.80               |
| VH1F89739302 | 291011BR4 EMERSON ELECTRIC CO 2.200% 12/21/2031 DD 12/21/21            | 110,000.000 | 109,656.80 | 109,686.50   | 29.70                |
| VH1F89739302 | 291011BS2 EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            | 120,000.000 | 119,733.60 | 117,678.00   | (2,055.60)           |
| VH1F89739302 | 29273VAM2 ENERGY TRANSFER LP VAR RT 12/31/2049 DD 01/22/20             | 80,000.000  | 80,000.00  | 81,200.00    | 1,200.00             |

| Security ID  | Security Description                                                   | Shares      | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|--------------|--------------|----------------------|
| VH1F89739302 | 29278NAC7 ENERGY TRANSFER LP 4.200% 09/15/2023 DD 06/08/18             | 20,000.000  | 21,344.80    | 20,887.80    | (457.00)             |
| VH1F89739302 | 29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18             | 250,000.000 | 312,517.10   | 303,470.00   | (9,047.10)           |
| VH1F89739302 | 29278NAF0 ENERGY TRANSFER LP 4.950% 06/15/2028 DD 06/08/18             | 140,000.000 | 162,817.20   | 157,603.60   | (5,213.60)           |
| VH1F89739302 | 29278NAQ6 ENERGY TRANSFER LP 3.750% 05/15/2030 DD 01/22/20             | 20,000.000  | 21,868.60    | 21,213.60    | (655.00)             |
| VH1F89739302 | 293791AF6 ENTERPRISE PRODUCTS OPERATING 6.875% 03/01/2033 DD 02/14/03  | 50,000.000  | 72,190.00    | 67,623.50    | (4,566.50)           |
| VH1F89739302 | 293791AT6 ENTERPRISE PRODUCTS OPERATING 5.750% 03/01/2035 DD 03/02/05  | 210,000.000 | 275,047.50   | 262,390.80   | (12,656.70)          |
| VH1F89739302 | 29379VBA0 ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13  | 510,000.000 | 635,136.90   | 615,575.10   | (19,561.80)          |
| VH1F89739302 | 29379VBR3 ENTERPRISE PRODUCTS OPERATING VAR RT 02/15/2078 DD 02/15/18  | 230,000.000 | 239,411.40   | 230,938.40   | (8,473.00)           |
| VH1F89739302 | 29379VBT9 ENTERPRISE PRODUCTS OPERATING 4.150% 10/16/2028 DD 10/11/18  | 30,000.000  | 34,758.00    | 33,705.60    | (1,052.40)           |
| VH1F89739302 | 29379VBY8 ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20  | 240,000.000 | 264,645.60   | 252,715.20   | (11,930.40)          |
| VH1F89739302 | 29379VBZ5 ENTERPRISE PRODUCTS OPERATING 3.950% 01/31/2060 DD 01/15/20  | 110,000.000 | 124,379.20   | 119,249.90   | (5,129.30)           |
| VH1F89739302 | 294429AT2 EQUIFAX INC 2.350% 09/15/2031 DD 08/13/21                    | 120,000.000 | 119,548.00   | 118,514.40   | (1,033.60)           |
| VH1F89739302 | 315786AC7 FIDELITY & GUARANTY LIFE 144A 5.500% 05/01/2025 DD 04/20/18  | 30,000.000  | 34,611.00    | 33,509.70    | (1,101.30)           |
| VH1F89739302 | 337932AC1 FIRSTENERGY CORP 7.375% 11/15/2031 DD 11/15/01               | 50,000.000  | 68,184.50    | 67,470.00    | (714.50)             |
| VH1F89739302 | 340711BA7 FLORIDA GAS TRANSMISSION 144A 2.300% 10/01/2031 DD 09/29/21  | 130,000.000 | 129,656.80   | 127,424.70   | (2,232.10)           |
| VH1F89739302 | 344419AC0 FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20 | 490,000.000 | 526,470.00   | 513,843.40   | (12,626.60)          |
| VH1F89739302 | 345397B77 FORD MOTOR CREDIT CO LLC 2.700% 08/10/2026 DD 08/10/21       | 400,000.000 | 400,996.00   | 403,500.00   | 2,504.00             |
| VH1F89739302 | 34959EAA7 FORTINET INC 1.000% 03/15/2026 DD 03/05/21                   | 70,000.000  | 69,577.20    | 67,841.20    | (1,736.00)           |
| VH1F89739302 | 34959EAB5 FORTINET INC 2.200% 03/15/2031 DD 03/05/21                   | 90,000.000  | 91,131.90    | 88,179.30    | (2,952.60)           |
| VH1F89739302 | 35137LAG0 FOX CORP 4.030% 01/25/2024 DD 01/25/20                       | 90,000.000  | 97,141.20    | 95,062.50    | (2,078.70)           |
| VH1F89739302 | 35137LAJ4 FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 220,000.000 | 288,379.10   | 284,380.80   | (3,998.30)           |
| VH1F89739302 | 361841AR0 GLP CAPITAL LP / GLP FINANCING 3.250% 01/15/2032 DD 12/13/21 | 40,000.000  | 39,750.40    | 40,215.60    | 465.20               |
| VH1F89739302 | 37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 360,000.000 | 522,761.00   | 515,854.80   | (6,906.20)           |
| VH1F89739302 | 37045VAS9 GENERAL MOTORS CO 5.000% 10/01/2028 DD 09/10/18              | 80,000.000  | 93,745.40    | 91,804.00    | (1,941.40)           |
| VH1F89739302 | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 100,000.000 | 136,892.00   | 137,308.00   | 416.00               |
| VH1F89739302 | 37045VAV2 GENERAL MOTORS CO 6.125% 10/01/2025 DD 05/12/20              | 20,000.000  | 23,724.60    | 22,984.60    | (740.00)             |
| VH1F89739302 | 37045XBK1 GENERAL MOTORS FINANCIAL CO IN 3.700% 05/09/2023 DD 05/09/16 | 50,000.000  | 52,381.00    | 51,494.50    | (886.50)             |
| VH1F89739302 | 37255JAA0 GENTING NEW YORK LLC / GE 144A 3.300% 02/15/2026 DD 02/10/21 | 200,000.000 | 203,042.00   | 198,086.00   | (4,956.00)           |
| VH1F89739302 | 378272AX6 GLENCORE FUNDING LLC 144A 1.625% 09/01/2025 DD 09/01/20      | 220,000.000 | 222,707.20   | 217,841.80   | (4,865.40)           |
| VH1F89739302 | 378272BC1 GLENCORE FUNDING LLC 144A 3.875% 04/27/2051 DD 04/27/21      | 620,000.000 | 674,385.00   | 650,001.80   | (24,383.20)          |
| VH1F89739302 | 378272BG2 GLENCORE FUNDING LLC 144A 2.625% 09/23/2031 DD 09/23/21      | 50,000.000  | 49,696.50    | 48,650.50    | (1,046.00)           |
| VH1F89739302 | 38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07    | 430,000.000 | 630,559.00   | 610,931.10   | (19,627.90)          |
| VH1F89739302 | 38141GVR2 GOLDMAN SACHS GROUP INC/THE 4.250% 10/21/2025 DD 10/21/15    | 30,000.000  | 33,648.60    | 32,730.00    | (918.60)             |
| VH1F89739302 | 38141GYL2 GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2024 DD 10/21/21    | 10,000.000  | 10,000.00    | 9,958.10     | (41.90)              |
| VH1F89739302 | 38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15    | 930,000.000 | 1,257,537.00 | 1,212,385.20 | (45,151.80)          |
| VH1F89739302 | 38869PAP9 GRAPHIC PACKAGING INTERNA 144A 1.512% 04/15/2026 DD 03/08/21 | 40,000.000  | 40,163.20    | 39,302.40    | (860.80)             |
| VH1F89739302 | 404119CA5 HCA INC 3.500% 09/01/2030 DD 02/26/20                        | 90,000.000  | 97,009.80    | 95,119.20    | (1,890.60)           |
| VH1F89739302 | 404280CM9 HSBC HOLDINGS PLC VAR RT 05/24/2027 DD 11/24/20              | 260,000.000 | 261,718.60   | 254,404.80   | (7,313.80)           |
| VH1F89739302 | 404280CY3 HSBC HOLDINGS PLC VAR RT 11/22/2032 DD 11/22/21              | 260,000.000 | 260,000.00   | 262,467.40   | 2,467.40             |
| VH1F89739302 | 406216BA8 HALLIBURTON CO 4.500% 11/15/2041 DD 11/14/11                 | 30,000.000  | 34,118.40    | 33,302.10    | (816.30)             |
| VH1F89739302 | 406216BL4 HALLIBURTON CO 2.920% 03/01/2030 DD 03/03/20                 | 10,000.000  | 10,514.40    | 10,297.30    | (217.10)             |
| VH1F89739302 | 413875AS4 L3HARRIS TECHNOLOGIES INC 4.854% 04/27/2035 DD 04/27/15      | 130,000.000 | 165,749.80   | 158,715.70   | (7,034.10)           |
| VH1F89739302 | 437076CD2 HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20             | 430,000.000 | 483,618.00   | 470,725.30   | (12,892.70)          |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 44106MAZ5 SERVICE PROPERTIES TRUST 4.350% 10/01/2024 DD 09/18/19       | 190,000.000 | 194,786.10 | 186,200.00   | (8,586.10)           |
| VH1F89739302 | 444859BE1 HUMANA INC 4.950% 10/01/2044 DD 09/19/14                     | 60,000.000  | 78,763.60  | 77,391.60    | (1,372.00)           |
| VH1F89739302 | 455170AA8 INDIANA UNIVERSITY HEALTH INC 3.970% 11/01/2048 DD 04/17/18  | 150,000.000 | 185,966.00 | 181,591.50   | (4,374.50)           |
| VH1F89739302 | 46115HBC0 INTESA SANPAOLO SPA 144A 3.375% 01/12/2023 DD 01/12/18       | 400,000.000 | 414,880.00 | 408,724.00   | (6,156.00)           |
| VH1F89739302 | 46625HJY7 JPMORGAN CHASE & CO 3.875% 09/10/2024 DD 09/10/14            | 190,000.000 | 206,750.90 | 201,580.50   | (5,170.40)           |
| VH1F89739302 | 46625HLL2 JPMORGAN CHASE & CO 4.950% 06/01/2045 DD 05/29/15            | 290,000.000 | 387,996.50 | 378,595.00   | (9,401.50)           |
| VH1F89739302 | 478160CS1 JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20              | 320,000.000 | 308,589.20 | 296,633.60   | (11,955.60)          |
| VH1F89739302 | 478160CT9 JOHNSON & JOHNSON 2.450% 09/01/2060 DD 08/25/20              | 240,000.000 | 235,174.40 | 227,752.80   | (7,421.60)           |
| VH1F89739302 | 48128BAN1 JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 05/12/21            | 210,000.000 | 212,560.60 | 209,475.00   | (3,085.60)           |
| VH1F89739302 | 48250AAA1 KKR GROUP FINANCE CO III 144A 5.125% 06/01/2044 DD 05/29/14  | 150,000.000 | 200,004.00 | 194,047.50   | (5,956.50)           |
| VH1F89739302 | 48252DAA3 KKR GROUP FINANCE CO VII 144A 3.625% 02/25/2050 DD 02/25/20  | 10,000.000  | 11,149.30  | 10,772.40    | (376.90)             |
| VH1F89739302 | 48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21    | 40,000.000  | 41,692.80  | 40,332.40    | (1,360.40)           |
| VH1F89739302 | 48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21    | 370,000.000 | 389,452.90 | 382,276.60   | (7,176.30)           |
| VH1F89739302 | 494368CC5 KIMBERLY-CLARK CORP 1.050% 09/15/2027 DD 09/11/20            | 30,000.000  | 29,694.30  | 29,081.10    | (613.20)             |
| VH1F89739302 | 49446RAY5 KIMCO REALTY CORP 2.250% 12/01/2031 DD 09/22/21              | 40,000.000  | 39,814.40  | 39,023.20    | (791.20)             |
| VH1F89739302 | 494550AQ9 KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02  | 60,000.000  | 85,697.20  | 82,716.60    | (2,980.60)           |
| VH1F89739302 | 494550BW5 KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14  | 260,000.000 | 331,225.80 | 317,114.20   | (14,111.60)          |
| VH1F89739302 | 49456BAT8 KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21              | 370,000.000 | 385,374.70 | 373,459.50   | (11,915.20)          |
| VH1F89739302 | 50155QAA8 KYNDRYL HOLDINGS INC 144A 2.050% 10/15/2026 DD 10/15/21      | 400,000.000 | 399,488.00 | 389,704.00   | (9,784.00)           |
| VH1F89739302 | 50155QAG5 KYNDRYL HOLDINGS INC 144A 4.100% 10/15/2041 DD 10/15/21      | 180,000.000 | 177,520.70 | 174,717.00   | (2,803.70)           |
| VH1F89739302 | 502431AF6 L3HARRIS TECHNOLOGIES INC 2.900% 12/15/2029 DD 11/27/19      | 40,000.000  | 43,092.40  | 41,281.60    | (1,810.80)           |
| VH1F89739302 | 512807AW8 LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20              | 130,000.000 | 135,026.20 | 130,045.50   | (4,980.70)           |
| VH1F89739302 | 512807AX6 LAM RESEARCH CORP 3.125% 06/15/2060 DD 05/05/20              | 10,000.000  | 10,785.70  | 10,235.80    | (549.90)             |
| VH1F89739302 | 517834AH0 LAS VEGAS SANDS CORP 2.900% 06/25/2025 DD 11/25/19           | 90,000.000  | 93,929.40  | 89,792.10    | (4,137.30)           |
| VH1F89739302 | 526057CV4 LENNAR CORP 5.000% 06/15/2027 DD 12/15/17                    | 10,000.000  | 11,677.80  | 11,308.40    | (369.40)             |
| VH1F89739302 | 526107AF4 LENNOX INTERNATIONAL INC 1.700% 08/01/2027 DD 07/30/20       | 10,000.000  | 10,104.10  | 9,832.50     | (271.60)             |
| VH1F89739302 | 548661DY0 LOWE'S COS INC 1.700% 10/15/2030 DD 10/22/20                 | 10,000.000  | 9,644.70   | 9,511.50     | (133.20)             |
| VH1F89739302 | 548661DZ7 LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20                 | 340,000.000 | 343,910.60 | 336,623.80   | (7,286.80)           |
| VH1F89739302 | 548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                 | 20,000.000  | 19,978.80  | 19,582.80    | (396.00)             |
| VH1F89739302 | 549875AA0 LUKOIL CAPITAL DAC 144A 2.800% 04/26/2027 DD 10/26/21        | 200,000.000 | 200,000.00 | 196,946.00   | (3,054.00)           |
| VH1F89739302 | 55261FAN4 M&T BANK CORP VAR RT 12/31/2049 DD 08/17/21                  | 100,000.000 | 100,009.00 | 97,980.00    | (2,029.00)           |
| VH1F89739302 | 55276VAK8 MDGH GMTN RSC LTD 144A 3.700% 11/07/2049 DD 11/07/19         | 260,000.000 | 286,104.00 | 287,593.80   | 1,489.80             |
| VH1F89739302 | 55336VAM2 MPLX LP 4.500% 04/15/2038 DD 02/08/18                        | 260,000.000 | 299,911.80 | 291,826.60   | (8,085.20)           |
| VH1F89739302 | 55336VAP5 MPLX LP 4.900% 04/15/2058 DD 02/08/18                        | 130,000.000 | 157,386.80 | 150,152.60   | (7,234.20)           |
| VH1F89739302 | 55336VAS9 MPLX LP 4.800% 02/15/2029 DD 11/15/18                        | 50,000.000  | 59,171.50  | 57,141.50    | (2,030.00)           |
| VH1F89739302 | 55608JBA5 MACQUARIE GROUP LTD 144A VAR RT 10/14/2025 DD 10/14/21       | 290,000.000 | 290,000.00 | 287,514.70   | (2,485.30)           |
| VH1F89739302 | 559080AL0 MAGELLAN MIDSTREAM PARTNERS LP 4.250% 09/15/2046 DD 09/13/16 | 150,000.000 | 173,333.50 | 167,199.00   | (6,134.50)           |
| VH1F89739302 | 58013MEY6 MCDONALD'S CORP 3.700% 01/30/2026 DD 12/09/15                | 60,000.000  | 66,924.60  | 64,583.40    | (2,341.20)           |
| VH1F89739302 | 58013MFF6 MCDONALD'S CORP 3.800% 04/01/2028 DD 03/16/18                | 100,000.000 | 113,344.50 | 109,949.00   | (3,395.50)           |
| VH1F89739302 | 58013MFR0 MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20                | 380,000.000 | 470,626.40 | 461,567.00   | (9,059.40)           |
| VH1F89739302 | 58933YAW5 MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19                 | 30,000.000  | 37,761.00  | 36,497.70    | (1,263.30)           |
| VH1F89739302 | 594918CF9 MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21                 | 120,000.000 | 132,208.80 | 128,965.20   | (3,243.60)           |
| VH1F89739302 | 595017AX2 MICROCHIP TECHNOLOGY INC 144A 0.983% 09/01/2024 DD 05/28/21  | 210,000.000 | 209,500.90 | 206,184.30   | (3,316.60)           |

| Security ID  | Security Description                                                   | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 595112BS1 MICRON TECHNOLOGY INC 2.703% 04/15/2032 DD 11/01/21          | 120,000.000 | 120,000.00 | 120,135.60   | 135.60               |
| VH1F89739302 | 595112BT9 MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 30,000.000  | 30,000.00  | 30,806.10    | 806.10               |
| VH1F89739302 | 595620AT2 MIDAMERICAN ENERGY CO 3.650% 04/15/2029 DD 01/09/19          | 10,000.000  | 11,466.50  | 11,029.00    | (437.50)             |
| VH1F89739302 | 599191AA1 MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20 | 100,000.000 | 108,175.00 | 106,750.00   | (1,425.00)           |
| VH1F89739302 | 609207AW5 MONDELEZ INTERNATIONAL INC 2.625% 09/04/2050 DD 09/04/20     | 150,000.000 | 143,158.50 | 139,902.00   | (3,256.50)           |
| VH1F89739302 | 609207AX3 MONDELEZ INTERNATIONAL INC 1.500% 02/04/2031 DD 09/04/20     | 40,000.000  | 38,666.80  | 37,554.40    | (1,112.40)           |
| VH1F89739302 | 629377CP5 NRG ENERGY INC 144A 2.450% 12/02/2027 DD 12/02/20            | 110,000.000 | 112,000.50 | 109,072.70   | (2,927.80)           |
| VH1F89739302 | 641062AS3 NESTLE HOLDINGS INC 144A 1.000% 09/15/2027 DD 09/15/20       | 150,000.000 | 147,568.50 | 144,031.50   | (3,537.00)           |
| VH1F89739302 | 654579AH4 NIPPON LIFE INSURANCE CO 144A VAR RT 01/21/2051 DD 01/21/21  | 320,000.000 | 316,694.40 | 313,600.00   | (3,094.40)           |
| VH1F89739302 | 654744AD3 NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20       | 200,000.000 | 228,020.00 | 223,888.00   | (4,132.00)           |
| VH1F89739302 | 655844CH9 NORFOLK SOUTHERN CORP 3.155% 05/15/2055 DD 05/15/20          | 190,000.000 | 195,222.70 | 193,269.90   | (1,952.80)           |
| VH1F89739302 | 667748AF4 NORTHWEST PIPELINE LLC 7.125% 12/01/2025 DD 12/05/95         | 40,000.000  | 48,549.20  | 47,176.80    | (1,372.40)           |
| VH1F89739302 | 66775VAB1 NORTHWEST PIPELINE LLC 4.000% 04/01/2027 DD 10/01/17         | 210,000.000 | 234,540.00 | 228,301.50   | (6,238.50)           |
| VH1F89739302 | 668138AC4 NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19  | 30,000.000  | 34,170.30  | 33,180.00    | (990.30)             |
| VH1F89739302 | 66989HAR9 NOVARTIS CAPITAL CORP 2.200% 08/14/2030 DD 02/14/20          | 50,000.000  | 52,649.00  | 50,793.00    | (1,856.00)           |
| VH1F89739302 | 67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                    | 60,000.000  | 69,354.90  | 68,656.80    | (698.10)             |
| VH1F89739302 | 67066GAJ3 NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20                    | 20,000.000  | 24,448.40  | 24,008.60    | (439.80)             |
| VH1F89739302 | 67066GAM6 NVIDIA CORP 1.550% 06/15/2028 DD 06/16/21                    | 90,000.000  | 90,517.20  | 89,353.80    | (1,163.40)           |
| VH1F89739302 | 67080LAA3 NUVEEN LLC 144A 4.000% 11/01/2028 DD 10/22/18                | 30,000.000  | 35,006.70  | 33,280.50    | (1,726.20)           |
| VH1F89739302 | 677347CE4 OHIO EDISON CO 6.875% 07/15/2036 DD 06/26/06                 | 250,000.000 | 360,861.40 | 356,395.00   | (4,466.40)           |
| VH1F89739302 | 68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16                    | 240,000.000 | 259,245.40 | 249,897.60   | (9,347.80)           |
| VH1F89739302 | 68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21                    | 550,000.000 | 607,532.00 | 573,078.00   | (34,454.00)          |
| VH1F89739302 | 68389XCB9 ORACLE CORP 4.100% 03/25/2061 DD 03/24/21                    | 100,000.000 | 110,529.00 | 104,660.00   | (5,869.00)           |
| VH1F89739302 | 68902VAK3 OTIS WORLDWIDE CORP 2.565% 02/15/2030 DD 08/15/20            | 10,000.000  | 10,513.20  | 10,153.70    | (359.50)             |
| VH1F89739302 | 68902VAM9 OTIS WORLDWIDE CORP 3.362% 02/15/2050 DD 08/15/20            | 10,000.000  | 10,889.40  | 10,577.70    | (311.70)             |
| VH1F89739302 | 694308JF5 PACIFIC GAS AND ELECTRIC CO 2.100% 08/01/2027 DD 06/19/20    | 70,000.000  | 68,311.10  | 67,627.70    | (683.40)             |
| VH1F89739302 | 694308JG3 PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20    | 30,000.000  | 28,384.80  | 28,592.10    | 207.30               |
| VH1F89739302 | 694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20    | 140,000.000 | 129,425.40 | 130,138.40   | 713.00               |
| VH1F89739302 | 694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 110,000.000 | 118,061.00 | 120,181.60   | 2,120.60             |
| VH1F89739302 | 713448FA1 PEPSICO INC 1.400% 02/25/2031 DD 10/07/20                    | 50,000.000  | 49,297.50  | 47,738.00    | (1,559.50)           |
| VH1F89739302 | 716564AB5 PETROLEOS DEL PERU SA 144A 5.625% 06/19/2047 DD 06/19/17     | 400,000.000 | 429,128.00 | 396,056.00   | (33,072.00)          |
| VH1F89739302 | 723787AR8 PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 90,000.000  | 88,604.70  | 86,577.30    | (2,027.40)           |
| VH1F89739302 | 723787AU1 PIONEER NATURAL RESOURCES CO 0.550% 05/15/2023 DD 05/18/21   | 40,000.000  | 40,006.00  | 39,850.40    | (155.60)             |
| VH1F89739302 | 726503AE5 PLAINS ALL AMERICAN PIPELINE L VAR RT 12/31/2049 DD 10/10/17 | 220,000.000 | 200,750.00 | 186,725.00   | (14,025.00)          |
| VH1F89739302 | 74340XBQ3 PROLOGIS LP 2.125% 10/15/2050 DD 08/20/20                    | 80,000.000  | 70,757.60  | 68,835.20    | (1,922.40)           |
| VH1F89739302 | 74340XBR1 PROLOGIS LP 1.250% 10/15/2030 DD 08/20/20                    | 40,000.000  | 38,368.00  | 37,240.80    | (1,127.20)           |
| VH1F89739302 | 74432QCJ2 PRUDENTIAL FINANCIAL INC 3.000% 03/10/2040 DD 03/10/20       | 20,000.000  | 21,106.00  | 20,551.40    | (554.60)             |
| VH1F89739302 | 754730AH2 RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD 04/01/21    | 120,000.000 | 136,029.60 | 133,033.20   | (2,996.40)           |
| VH1F89739302 | 75972BAB7 RENESAS ELECTRONICS CORP 144A 2.170% 11/25/2026 DD 11/26/21  | 200,000.000 | 200,000.00 | 199,450.00   | (550.00)             |
| VH1F89739302 | 760759AK6 REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10          | 20,000.000  | 29,630.80  | 28,549.40    | (1,081.40)           |
| VH1F89739302 | 767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 70,000.000  | 69,236.30  | 69,683.60    | 447.30               |
| VH1F89739302 | 77313LAA1 ROCKET MORTGAGE LLC / ROC 144A 2.875% 10/15/2026 DD 10/05/21 | 150,000.000 | 149,905.00 | 148,875.00   | (1,030.00)           |
| VH1F89739302 | 77313LAB9 ROCKET MORTGAGE LLC / ROC 144A 4.000% 10/15/2033 DD 10/05/21 | 40,000.000  | 40,000.00  | 40,500.00    | 500.00               |

| Security ID  | Security Description                                                   | Shares      | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|------------------------------------------------------------------------|-------------|--------------|--------------|----------------------|
| VH1F89739302 | 78409VAS3 *S&P GLOBAL INC 1.250% 08/15/2030 DD 08/13/20                | 50,000.000  | 48,379.50    | 46,703.00    | (1,676.50)           |
| VH1F89739302 | 797440BZ6 SAN DIEGO GAS & ELECTRIC CO 1.700% 10/01/2030 DD 09/28/20    | 40,000.000  | 39,363.20    | 38,318.00    | (1,045.20)           |
| VH1F89739302 | 80281LAQ8 SANTANDER UK GROUP HOLDINGS PL VAR RT 06/14/2027 DD 06/14/21 | 200,000.000 | 200,606.00   | 195,924.00   | (4,682.00)           |
| VH1F89739302 | 806851AK7 SCHLUMBERGER HOLDINGS COR 144A 3.900% 05/17/2028 DD 04/11/19 | 90,000.000  | 100,953.30   | 97,291.80    | (3,661.50)           |
| VH1F89739302 | 81721MAK5 DIVERSIFIED HEALTHCARE TRUST 4.750% 05/01/2024 DD 04/28/14   | 90,000.000  | 93,148.20    | 92,153.70    | (994.50)             |
| VH1F89739302 | 828807DK0 SIMON PROPERTY GROUP LP 2.650% 07/15/2030 DD 07/09/20        | 40,000.000  | 42,288.40    | 40,792.80    | (1,495.60)           |
| VH1F89739302 | 830867AA5 DELTA AIR LINES INC / SKY 144A 4.500% 10/20/2025 DD 09/23/20 | 60,000.000  | 64,603.80    | 63,079.80    | (1,524.00)           |
| VH1F89739302 | 830867AB3 DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20 | 70,000.000  | 78,206.00    | 76,486.90    | (1,719.10)           |
| VH1F89739302 | 83088MAK8 SKYWORKS SOLUTIONS INC 1.800% 06/01/2026 DD 05/26/21         | 40,000.000  | 40,749.20    | 39,609.20    | (1,140.00)           |
| VH1F89739302 | 833636AL7 SOCIEDAD QUIMICA Y MINERA 144A 3.500% 09/10/2051 DD 09/20/21 | 400,000.000 | 393,608.00   | 387,504.00   | (6,104.00)           |
| VH1F89739302 | 842400HD8 SOUTHERN CALIFORNIA EDISON CO 2.500% 06/01/2031 DD 06/14/21  | 90,000.000  | 91,186.80    | 90,442.80    | (744.00)             |
| VH1F89739302 | 84265VAG0 SOUTHERN COPPER CORP 5.250% 11/08/2042 DD 11/08/12           | 560,000.000 | 721,168.00   | 704,900.00   | (16,268.00)          |
| VH1F89739302 | 85434VAB4 STANFORD HEALTH CARE 3.310% 08/15/2030 DD 04/01/20           | 20,000.000  | 22,535.60    | 21,510.80    | (1,024.80)           |
| VH1F89739302 | 86765BAQ2 ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14             | 740,000.000 | 874,949.80   | 852,213.60   | (22,736.20)          |
| VH1F89739302 | 86964WAK8 SUZANO AUSTRIA GMBH 3.125% 01/15/2032 DD 07/01/21            | 40,000.000  | 39,584.00    | 38,700.40    | (883.60)             |
| VH1F89739302 | 87165BAD5 SYNCHRONY FINANCIAL 4.250% 08/15/2024 DD 08/11/14            | 50,000.000  | 54,609.00    | 52,966.00    | (1,643.00)           |
| VH1F89739302 | 87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 320,000.000 | 320,655.20   | 313,308.80   | (7,346.40)           |
| VH1F89739302 | 87264ABN4 T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21               | 340,000.000 | 345,057.50   | 333,322.40   | (11,735.10)          |
| VH1F89739302 | 87264ABX2 T-MOBILE USA INC 2.250% 11/15/2031 DD 05/15/21               | 120,000.000 | 119,182.20   | 116,577.60   | (2,604.60)           |
| VH1F89739302 | 87264ACA1 T-MOBILE USA INC 2.050% 02/15/2028 DD 02/15/21               | 50,000.000  | 51,246.50    | 49,671.00    | (1,575.50)           |
| VH1F89739302 | 87264ACM5 T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21          | 200,000.000 | 198,844.00   | 199,770.00   | 926.00               |
| VH1F89739302 | 87264ACP8 T-MOBILE USA INC 144A 2.700% 03/15/2032 DD 12/06/21          | 100,000.000 | 99,690.00    | 100,752.00   | 1,062.00             |
| VH1F89739302 | 87264ACR4 T-MOBILE USA INC 144A 2.400% 03/15/2029 DD 12/06/21          | 90,000.000  | 89,940.60    | 90,952.20    | 1,011.60             |
| VH1F89739302 | 872898AC5 TSMC ARIZONA CORP 2.500% 10/25/2031 DD 10/25/21              | 200,000.000 | 199,122.00   | 202,780.00   | 3,658.00             |
| VH1F89739302 | 872898AD3 TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21              | 200,000.000 | 197,796.00   | 208,940.00   | 11,144.00            |
| VH1F89739302 | 87612EBJ4 TARGET CORP 2.350% 02/15/2030 DD 01/28/20                    | 100,000.000 | 105,597.30   | 102,866.00   | (2,731.30)           |
| VH1F89739302 | 878742AZ8 TECK RESOURCES LTD 5.400% 02/01/2043 DD 08/08/12             | 160,000.000 | 200,245.80   | 195,612.80   | (4,633.00)           |
| VH1F89739302 | 878742BG9 TECK RESOURCES LTD 3.900% 07/15/2030 DD 06/30/20             | 40,000.000  | 43,971.20    | 43,016.40    | (954.80)             |
| VH1F89739302 | 87938WAC7 TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06        | 380,000.000 | 554,753.60   | 542,883.20   | (11,870.40)          |
| VH1F89739302 | 880451AZ2 TENNESSEE GAS PIPELINE CO 144A 2.900% 03/01/2030 DD 02/24/20 | 180,000.000 | 188,739.60   | 183,011.40   | (5,728.20)           |
| VH1F89739302 | 882508BF0 TEXAS INSTRUMENTS INC 3.875% 03/15/2039 DD 03/11/19          | 270,000.000 | 328,421.00   | 319,858.20   | (8,562.80)           |
| VH1F89739302 | 88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 60,000.000  | 59,899.80    | 60,842.40    | 942.60               |
| VH1F89739302 | 88731EAF7 TIME WARNER ENTERTAINMENT CO L 8.375% 03/15/2023 DD 09/15/93 | 180,000.000 | 201,894.00   | 195,195.60   | (6,698.40)           |
| VH1F89739302 | 88731EAJ9 TIME WARNER ENTERTAINMENT CO L 8.375% 07/15/2033 DD 01/15/94 | 380,000.000 | 578,949.00   | 553,910.80   | (25,038.20)          |
| VH1F89739302 | 88732JAY4 TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10          | 870,000.000 | 1,136,166.60 | 1,088,274.30 | (47,892.30)          |
| VH1F89739302 | 893574AF0 TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12 | 210,000.000 | 254,123.80   | 246,260.70   | (7,863.10)           |
| VH1F89739302 | 893574AP8 TRANSCONTINENTAL GAS PIPE LINE 3.250% 05/15/2030 DD 11/15/20 | 150,000.000 | 163,087.90   | 158,259.00   | (4,828.90)           |
| VH1F89739302 | 893574AR4 TRANSCONTINENTAL GAS PIPE LINE 3.950% 05/15/2050 DD 11/15/20 | 350,000.000 | 403,279.20   | 393,487.50   | (9,791.70)           |
| VH1F89739302 | 907818FJ2 UNION PACIFIC CORP 2.150% 02/05/2027 DD 01/31/20             | 50,000.000  | 52,102.60    | 51,296.50    | (806.10)             |
| VH1F89739302 | 91324PDK5 UNITEDHEALTH GROUP INC 3.850% 06/15/2028 DD 06/19/18         | 50,000.000  | 57,895.00    | 55,770.00    | (2,125.00)           |
| VH1F89739302 | 914886AA4 UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11 | 70,000.000  | 112,924.00   | 112,767.20   | (156.80)             |
| VH1F89739302 | 92343VDD3 VERIZON COMMUNICATIONS INC 2.625% 08/15/2026 DD 08/01/16     | 10,000.000  | 10,613.60    | 10,416.60    | (197.00)             |
| VH1F89739302 | 92343VEA8 VERIZON COMMUNICATIONS INC 4.500% 08/10/2033 DD 08/10/17     | 220,000.000 | 266,626.20   | 258,973.00   | (7,653.20)           |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                       | Security Description                                                   | Shares        | Cost           | Market Value   | Unrealized Gain/Loss |
|-----------------------------------|------------------------------------------------------------------------|---------------|----------------|----------------|----------------------|
| VH1F89739302                      | 92343VGB4 VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21     | 1,910,000.000 | 2,101,071.90   | 2,064,576.30   | (36,495.60)          |
| VH1F89739302                      | 92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 510,000.000   | 562,636.30     | 555,364.50     | (7,271.80)           |
| VH1F89739302                      | 92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 1,010,000.000 | 1,086,895.50   | 1,060,328.30   | (26,567.20)          |
| VH1F89739302                      | 92343VGL2 VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21     | 50,000.000    | 49,930.20      | 49,472.50      | (457.70)             |
| VH1F89739302                      | 927320AA9 VINCI SA 144A 3.750% 04/10/2029 DD 04/10/19                  | 400,000.000   | 453,490.00     | 437,388.00     | (16,102.00)          |
| VH1F89739302                      | 927804FY5 VIRGINIA ELECTRIC AND POWER CO 3.800% 09/15/2047 DD 09/13/17 | 160,000.000   | 186,765.40     | 181,387.20     | (5,378.20)           |
| VH1F89739302                      | 92857WAQ3 VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07             | 210,000.000   | 295,464.40     | 285,234.60     | (10,229.80)          |
| VH1F89739302                      | 92857WBK5 VODAFONE GROUP PLC 4.375% 05/30/2028 DD 05/30/18             | 10,000.000    | 11,747.30      | 11,260.60      | (486.70)             |
| VH1F89739302                      | 961214EP4 WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20           | 260,000.000   | 259,217.60     | 253,549.40     | (5,668.20)           |
| VH1F89739302                      | 961214EX7 WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21           | 100,000.000   | 100,000.00     | 98,972.00      | (1,028.00)           |
| VH1F89739302                      | 961214EY5 WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21           | 270,000.000   | 270,000.00     | 268,606.80     | (1,393.20)           |
| VH1F89739302                      | 969457BM1 WILLIAMS COS INC/THE VAR RT 03/15/2032 DD 03/15/03           | 280,000.000   | 437,353.10     | 415,049.60     | (22,303.50)          |
| VH1F89739302                      | 97068LAB4 WILLIS-KNIGHTON MEDICAL CENTER 3.065% 03/01/2051 DD 02/10/21 | 280,000.000   | 286,478.10     | 275,293.20     | (11,184.90)          |
| VH1F89739302                      | 976843BN1 WISCONSIN PUBLIC SERVICE CORP 2.850% 12/01/2051 DD 11/18/21  | 50,000.000    | 49,909.50      | 49,309.00      | (600.50)             |
| VH1F89739302                      | 98462YAD2 YAMANA GOLD INC 4.625% 12/15/2027 DD 12/04/17                | 240,000.000   | 266,377.60     | 259,245.60     | (7,132.00)           |
| TOTAL CORPORATE DEBT INSTRUMENTS  |                                                                        |               | 214,359,804.52 | 215,246,497.94 | 886,693.42           |
| CORPORATE STOCK - PREFERRED       |                                                                        |               |                |                |                      |
| VH1F89739302                      | 90352JAF0 UBS GROUP AG 144A VAR RT 12/31/2049 DD 01/31/19              | 490,000.000   | 540,052.00     | 528,342.50     | (11,709.50)          |
| TOTAL CORPORATE STOCK - PREFERRED |                                                                        |               | 540,052.00     | 528,342.50     | (11,709.50)          |
| CORPORATE STOCK - COMMON          |                                                                        |               |                |                |                      |
| VH1F22166502                      | 447462102 HURON CONSULTING GROUP INC                                   | 316.000       | 13,388.92      | 15,768.40      | 2,379.48             |
| VH1F22166502                      | 49456B101 KINDER MORGAN INC                                            | 2.000         | 31.36          | 31.72          | 0.36                 |
| VH1F22166502                      | 589889104 MERIT MEDICAL SYSTEMS INC                                    | 2.000         | 87.12          | 124.60         | 37.48                |
| VH1F22166502                      | 92343X100 VERINT SYSTEMS INC                                           | 53.000        | 1,474.09       | 2,783.03       | 1,308.94             |
| VH1F22166502                      | FHB4QL6N7 CHINA HIGH PRECISION AUTOMATIO HK/00591                      | 68,000.000    | 10,704.38      | 10,640.95      | (63.43)              |
| VH1F22166502                      | M25133105 COGNYTE SOFTWARE LTD                                         | 53.000        | 852.61         | 830.51         | (22.10)              |
| VH1F22921302                      | 486608102 KAYNE ANDE INTL SMALL CAP CIT                                | 1,061,160.248 | 10,441,522.22  | 14,134,654.50  | 3,693,132.28         |
| VH1F99220902                      | 00206R102 AT&T INC                                                     | 5,347.000     | 153,912.89     | 131,536.20     | (22,376.69)          |
| VH1F99220902                      | 002824100 ABBOTT LABORATORIES                                          | 3,129.000     | 368,266.23     | 440,375.46     | 72,109.23            |
| VH1F99220902                      | 00287Y109 ABBVIE INC                                                   | 3,703.000     | 424,763.13     | 501,386.20     | 76,623.07            |
| VH1F99220902                      | 023608102 AMEREN CORP                                                  | 2,004.000     | 163,534.21     | 178,376.04     | 14,841.83            |
| VH1F99220902                      | 025537101 AMERICAN ELECTRIC POWER CO INC                               | 2,000.000     | 165,897.60     | 177,940.00     | 12,042.40            |
| VH1F99220902                      | 032654105 ANALOG DEVICES INC                                           | 2,132.000     | 354,481.96     | 374,741.64     | 20,259.68            |
| VH1F99220902                      | 053015103 AUTOMATIC DATA PROCESSING INC                                | 1,487.000     | 291,407.39     | 366,664.46     | 75,257.07            |
| VH1F99220902                      | 053484101 AVALONBAY COMMUNITIES INC                                    | 680.000       | 144,008.08     | 171,761.20     | 27,753.12            |
| VH1F99220902                      | 053611109 AVERY DENNISON CORP                                          | 810.000       | 169,107.92     | 175,421.70     | 6,313.78             |
| VH1F99220902                      | 060505104 BANK OF AMERICA CORP                                         | 16,671.000    | 676,675.89     | 741,692.79     | 65,016.90            |
| VH1F99220902                      | 075887109 BECTON DICKINSON AND CO                                      | 870.000       | 209,508.09     | 218,787.60     | 9,279.51             |
| VH1F99220902                      | 086516101 BEST BUY CO INC                                              | 1,020.000     | 114,066.81     | 103,632.00     | (10,434.81)          |
| VH1F99220902                      | 110122108 BRISTOL-MYERS SQUIBB CO                                      | 2,881.000     | 190,546.70     | 179,630.35     | (10,916.35)          |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID            | Security Description           | Shares     | Cost       | Market Value | Unrealized Gain/Loss |
|------------------------|--------------------------------|------------|------------|--------------|----------------------|
| VH1F99220902 11135F101 | BROADCOM INC                   | 1,190.000  | 559,594.64 | 791,837.90   | 232,243.26           |
| VH1F99220902 12572Q105 | CME GROUP INC                  | 1,356.000  | 292,393.19 | 309,791.76   | 17,398.57            |
| VH1F99220902 125896100 | CMS ENERGY CORP                | 2,126.000  | 125,751.87 | 138,296.30   | 12,544.43            |
| VH1F99220902 166764100 | CHEVRON CORP                   | 3,779.000  | 404,763.50 | 443,465.65   | 38,702.15            |
| VH1F99220902 17275R102 | CISCO SYSTEMS INC              | 10,405.000 | 550,475.66 | 659,364.85   | 108,889.19           |
| VH1F99220902 191216100 | COCA-COLA CO/THE               | 6,012.000  | 327,247.96 | 355,970.52   | 28,722.56            |
| VH1F99220902 20030N101 | COMCAST CORP                   | 11,265.000 | 630,554.25 | 566,967.45   | (63,586.80)          |
| VH1F99220902 20825C104 | CONOCOPHILLIPS                 | 2,704.000  | 164,336.53 | 195,174.72   | 30,838.19            |
| VH1F99220902 22822V101 | CROWN CASTLE INTERNATIONAL COR | 840.000    | 165,352.97 | 175,341.60   | 9,988.63             |
| VH1F99220902 231021106 | CUMMINS INC                    | 1,053.000  | 250,299.15 | 229,701.42   | (20,597.73)          |
| VH1F99220902 233331107 | DTE ENERGY CO                  | 940.000    | 103,584.47 | 112,367.60   | 8,783.13             |
| VH1F99220902 244199105 | DEERE & CO                     | 743.000    | 260,175.86 | 254,767.27   | (5,408.59)           |
| VH1F99220902 253868103 | DIGITAL REALTY TRUST INC       | 1,750.000  | 266,485.98 | 309,522.50   | 43,036.52            |
| VH1F99220902 26875P101 | EOG RESOURCES INC              | 2,700.000  | 229,509.37 | 239,841.00   | 10,331.63            |
| VH1F99220902 278642103 | EBAY INC                       | 4,077.000  | 269,822.27 | 271,120.50   | 1,298.23             |
| VH1F99220902 29364G103 | ENTERGY CORP                   | 1,172.000  | 134,119.57 | 132,025.80   | (2,093.77)           |
| VH1F99220902 30040W108 | EVERSOURCE ENERGY              | 1,925.000  | 152,675.53 | 175,136.50   | 22,460.97            |
| VH1F99220902 30225T102 | EXTRA SPACE STORAGE INC        | 1,000.000  | 164,149.40 | 226,730.00   | 62,580.60            |
| VH1F99220902 30231G102 | EXXON MOBIL CORP               | 4,187.000  | 267,302.79 | 256,202.53   | (11,100.26)          |
| VH1F99220902 427866108 | HERSHEY CO/THE                 | 810.000    | 138,826.55 | 156,710.70   | 17,884.15            |
| VH1F99220902 437076102 | HOME DEPOT INC/THE             | 1,831.000  | 572,791.55 | 759,883.31   | 187,091.76           |
| VH1F99220902 438516106 | HONEYWELL INTERNATIONAL INC    | 2,105.000  | 453,741.80 | 438,913.55   | (14,828.25)          |
| VH1F99220902 459200101 | INTERNATIONAL BUSINESS MACHINE | 1,623.000  | 225,392.77 | 216,930.18   | (8,462.59)           |
| VH1F99220902 46625H100 | JPMORGAN CHASE & CO            | 5,714.000  | 872,577.74 | 904,811.90   | 32,234.16            |
| VH1F99220902 478160104 | JOHNSON & JOHNSON              | 4,909.000  | 803,530.88 | 839,782.63   | 36,251.75            |
| VH1F99220902 482480100 | KLA CORP                       | 1,029.000  | 321,496.85 | 442,583.19   | 121,086.34           |
| VH1F99220902 50155Q100 | KYNDRYL HOLDINGS INC           | 0.600      | 17.71      | 10.86        | (6.85)               |
| VH1F99220902 512807108 | LAM RESEARCH CORP              | 628.000    | 398,565.29 | 451,626.20   | 53,060.91            |
| VH1F99220902 532457108 | ELI LILLY & CO                 | 1,716.000  | 407,311.83 | 473,993.52   | 66,681.69            |
| VH1F99220902 539830109 | LOCKHEED MARTIN CORP           | 619.000    | 233,913.48 | 219,998.79   | (13,914.69)          |
| VH1F99220902 571748102 | MARSH & MCLENNAN COS INC       | 3,182.000  | 437,584.65 | 553,095.24   | 115,510.59           |
| VH1F99220902 580135101 | MCDONALD'S CORP                | 1,062.000  | 249,898.99 | 284,690.34   | 34,791.35            |
| VH1F99220902 58933Y105 | MERCK & CO INC                 | 4,834.000  | 369,300.68 | 370,477.76   | 1,177.08             |
| VH1F99220902 594918104 | MICROSOFT CORP                 | 2,436.000  | 651,040.21 | 819,275.52   | 168,235.31           |
| VH1F99220902 609207105 | MONDELEZ INTERNATIONAL INC     | 3,091.000  | 192,703.10 | 204,964.21   | 12,261.11            |
| VH1F99220902 617446448 | MORGAN STANLEY                 | 2,962.000  | 302,082.79 | 290,749.92   | (11,332.87)          |
| VH1F99220902 65339F101 | NEXTERA ENERGY INC             | 2,734.000  | 199,494.57 | 255,246.24   | 55,751.67            |
| VH1F99220902 665859104 | NORTHERN TRUST CORP            | 2,582.000  | 292,488.96 | 308,833.02   | 16,344.06            |
| VH1F99220902 666807102 | NORTHROP GRUMMAN CORP          | 1,017.000  | 378,944.22 | 393,650.19   | 14,705.97            |
| VH1F99220902 693475105 | PNC FINANCIAL SERVICES GROUP I | 2,156.000  | 401,962.22 | 432,321.12   | 30,358.90            |
| VH1F99220902 693506107 | PPG INDUSTRIES INC             | 621.000    | 102,835.18 | 107,085.24   | 4,250.06             |
| VH1F99220902 695156109 | PACKAGING CORP OF AMERICA      | 720.000    | 97,008.98  | 98,028.00    | 1,019.02             |
| VH1F99220902 701094104 | PARKER-HANNIFIN CORP           | 800.000    | 236,608.00 | 254,496.00   | 17,888.00            |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                                     | Security Description                                           | Shares         | Cost                 | Market Value         | Unrealized Gain/Loss |
|-------------------------------------------------|----------------------------------------------------------------|----------------|----------------------|----------------------|----------------------|
| VH1F99220902                                    | 713448108 PEPSICO INC                                          | 2,078.000      | 302,409.88           | 360,969.38           | 58,559.50            |
| VH1F99220902                                    | 718172109 PHILIP MORRIS INTERNATIONAL IN                       | 2,765.000      | 273,209.04           | 262,675.00           | (10,534.04)          |
| VH1F99220902                                    | 74144T108 T ROWE PRICE GROUP INC                               | 1,634.000      | 316,307.27           | 321,309.76           | 5,002.49             |
| VH1F99220902                                    | 742718109 PROCTER & GAMBLE CO/THE                              | 3,711.000      | 494,371.82           | 607,045.38           | 112,673.56           |
| VH1F99220902                                    | 747525103 QUALCOMM INC                                         | 907.000        | 166,508.33           | 165,863.09           | (645.24)             |
| VH1F99220902                                    | 872540109 TJX COS INC/THE                                      | 1,976.000      | 131,302.43           | 150,017.92           | 18,715.49            |
| VH1F99220902                                    | 87612E106 TARGET CORP                                          | 2,750.000      | 659,477.50           | 636,460.00           | (23,017.50)          |
| VH1F99220902                                    | 882508104 TEXAS INSTRUMENTS INC                                | 2,564.000      | 482,679.15           | 483,237.08           | 557.93               |
| VH1F99220902                                    | 902973304 US BANCORP                                           | 6,127.000      | 346,175.69           | 344,153.59           | (2,022.10)           |
| VH1F99220902                                    | 907818108 UNION PACIFIC CORP                                   | 2,681.000      | 584,394.60           | 675,424.33           | 91,029.73            |
| VH1F99220902                                    | 911312106 UNITED PARCEL SERVICE INC                            | 1,807.000      | 370,397.10           | 387,312.38           | 16,915.28            |
| VH1F99220902                                    | 91324P102 UNITEDHEALTH GROUP INC                               | 1,395.000      | 565,858.18           | 700,485.30           | 134,627.12           |
| VH1F99220902                                    | 91913Y100 VALERO ENERGY CORP                                   | 1,516.000      | 114,049.75           | 113,866.76           | (182.99)             |
| VH1F99220902                                    | 92343V104 VERIZON COMMUNICATIONS INC                           | 4,879.000      | 273,803.46           | 253,512.84           | (20,290.62)          |
| VH1F99220902                                    | 92939U106 WEC ENERGY GROUP INC                                 | 2,030.000      | 180,996.02           | 197,052.10           | 16,056.08            |
| VH1F99220902                                    | 931142103 WALMART INC                                          | 1,500.000      | 205,398.90           | 217,035.00           | 11,636.10            |
| VH1F99220902                                    | 94106L109 WASTE MANAGEMENT INC                                 | 2,195.000      | 304,229.20           | 366,345.50           | 62,116.30            |
| VH1F99220902                                    | 98389B100 XCEL ENERGY INC                                      | 2,580.000      | 171,278.81           | 174,666.00           | 3,387.19             |
| VH1F99220902                                    | G1151C101 ACCENTURE PLC                                        | 1,214.000      | 353,173.48           | 503,263.70           | 150,090.22           |
| VH1F99220902                                    | G29183103 EATON CORP PLC                                       | 1,520.000      | 219,824.98           | 262,686.40           | 42,861.42            |
| VH1F99220902                                    | G5494J103 LINDE PLC                                            | 868.000        | 249,409.73           | 300,701.24           | 51,291.51            |
| VH1F99220902                                    | G5960L103 MEDTRONIC PLC                                        | 3,262.000      | 407,676.03           | 337,453.90           | (70,222.13)          |
| VH1F99220902                                    | G8994E103 TRANE TECHNOLOGIES PLC                               | 2,330.000      | 419,190.30           | 470,729.90           | 51,539.60            |
| VH1F99220902                                    | H1467J104 CHUBB LTD                                            | 1,806.000      | 289,358.95           | 349,117.86           | 59,758.91            |
| VH1F99220902                                    | H84989104 TE CONNECTIVITY LTD                                  | 1,666.000      | 221,731.44           | 268,792.44           | 47,061.00            |
| <b>TOTAL CORPORATE STOCK - COMMON</b>           |                                                                |                | <b>35,656,163.60</b> | <b>41,958,739.70</b> | <b>6,302,576.10</b>  |
| <b>PARTNERSHIP/JOINT VENTURE INTEREST</b>       |                                                                |                |                      |                      |                      |
| VH1F11787702                                    | 99VVCKB76 MILLENNIUM INTERNATIONAL LTD                         | 1,000.000      | 1,000,000.00         | 1,006,649.60         | 6,649.60             |
| VH1F13842002                                    | 99VVCKB84 HUDSON BAY INTERNATIONAL                             | 5,000.000      | 5,000,000.00         | 4,935,964.48         | (64,035.52)          |
| VH1F26500902                                    | 99VVB9E46 EXODUSPOINT PARTNERS                                 | 5,000.000      | 5,000,000.00         | 5,399,628.00         | 399,628.00           |
| VH1F26501002                                    | 99VVB404 GRAHAM ABSOLUTE RETURN LTD CLASS A                    | 9,873.648      | 4,665,494.25         | 5,465,668.11         | 800,173.86           |
| VH1F26501502                                    | 99VVCCNS5 ATLAS ENHANCED FUND LTD CL L ELIGIBLE SERIES 01-2015 | 2,436.091      | 3,828,249.91         | 4,119,443.17         | 291,193.26           |
| VH1F42432002                                    | 99VVB5LN4 A10 USD FEEDER LP                                    | 8,849,802.060  | 7,103,190.06         | 8,849,802.06         | 1,746,612.00         |
| VH1F42433002                                    | 99VVB5LM6 ARES SPEC OPP FD OFFSHORE LP                         | 10,510,171.910 | 8,785,790.71         | 10,510,171.91        | 1,724,381.20         |
| VH1F57124202                                    | 99VVB8UK4 BLACKSTONE GROWTH LP                                 | 12,988,761.290 | 10,997,341.62        | 12,988,761.29        | 1,991,419.67         |
| VH1F92808602                                    | 99VVCBRX2 NB SELECT OPP FUND IV CAYMAN                         | 6,651,846.000  | 6,328,737.00         | 6,651,846.00         | 323,109.00           |
| VH1F96784902                                    | 99VVCE7R1 SCHONFELD FNDMNTL EQ OFFSHR LTD                      | 5,000.000      | 5,000,000.00         | 5,109,584.40         | 109,584.40           |
| VH1F97257602                                    | 99VVBZW48 PARTNERS GR DIR EQ IV USD C-I LP                     | 8,470,386.660  | 6,957,032.66         | 8,470,386.66         | 1,513,354.00         |
| <b>TOTAL PARTNERSHIP/JOINT VENTURE INTEREST</b> |                                                                |                | <b>64,665,836.21</b> | <b>73,507,905.68</b> | <b>8,842,069.47</b>  |
| <b>OTHER INVESTMENTS</b>                        |                                                                |                |                      |                      |                      |

|              | Security ID | Security Description                                           | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|-------------|----------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22166502 | NC9235382   | FIRST HRIZN NATL COM FRAC TEMP                                 | 60,000.000    | 0.06         | 0.06         | 0.00                 |
| VH1F22921402 | 13063A7D0   | CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                    | 90,000.000    | 145,955.30   | 141,193.80   | (4,761.50)           |
| VH1F22921402 | 168863DS4   | CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21   | 77,000.000    | 75,152.00    | 75,344.50    | 192.50               |
| VH1F22921402 | 195325DR3   | COLOMBIA GOVERNMENT INTERNATIO 3.000% 01/30/2030 DD 01/30/20   | 151,000.000   | 143,592.50   | 138,014.00   | (5,578.50)           |
| VH1F22921402 | 451174AX4   | IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21   | 115,000.000   | 115,000.00   | 116,566.30   | 1,566.30             |
| VH1F22921402 | 452151LF8   | ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                      | 405,000.000   | 441,623.10   | 468,131.40   | 26,508.30            |
| VH1F22921402 | 64990FE42   | NEW YORK ST DORM AUTH ST PERSO 2.202% 03/15/2034 DD 06/23/21   | 175,000.000   | 175,000.00   | 172,621.75   | (2,378.25)           |
| VH1F22921402 | 64990FXE9   | NEW YORK ST DORM AUTH ST PERSO 3.190% 02/15/2043 DD 01/03/20   | 195,000.000   | 199,071.60   | 205,705.50   | 6,633.90             |
| VH1F22921402 | 74727PBE0   | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20   | 103,000.000   | 121,863.75   | 127,955.87   | 6,092.12             |
| VH1F22921402 | 91087BAQ3   | MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21   | 92,000.000    | 91,942.96    | 95,335.00    | 3,392.04             |
| VH1F22921402 | 99F106C2A   | US 10YR ULTRA FUTURE (CBT) EXP MAR 22                          | 7.000         | 0.00         | 12,743.69    | 12,743.69            |
| VH1F22921402 | 99F133C2A   | US LONG BOND FUTURE (CBT) EXP MAR 22                           | 4.000         | 0.00         | 765.62       | 765.62               |
| VH1F22921402 | 99F183C2A   | US 5YR NOTE FUTURE (CBT) EXP MAR 22                            | (11.000)      | 0.00         | (2,384.84)   | (2,384.84)           |
| VH1F22921402 | 99F700C2A   | US ULTRA BOND FUTURE (CBT) EXP MAR 22                          | (5.000)       | 0.00         | 16,631.15    | 16,631.15            |
| VH1F26494102 | 646136XR7   | NEW JERSEY ST TRANSPRTN TRUST 6.561% 12/15/2040 DD 01/14/10    | 1,000,000.000 | 1,275,370.00 | 1,470,450.00 | 195,080.00           |
| VH1F89739302 | 01026CAC5   | ALABAMA ECON SETTLEMENT AUTH B 3.163% 09/15/2025 DD 12/15/16   | 20,000.000    | 21,105.60    | 20,924.20    | (181.40)             |
| VH1F89739302 | 01026CAD3   | ALABAMA ECON SETTLEMENT AUTH B 4.263% 09/15/2032 DD 12/15/16   | 25,000.000    | 28,875.00    | 28,462.25    | (412.75)             |
| VH1F89739302 | 010869CD5   | ALAMEDA CA CORRIDOR TRANSPRTN 6.600% 10/01/2029 DD 01/01/99    | 15,000.000    | 18,435.00    | 18,218.85    | (216.15)             |
| VH1F89739302 | 02765UEQ3   | AMERICAN MUNI PWR-OHIO INC OH 6.270% 02/15/2050 DD 05/23/11    | 155,000.000   | 222,128.70   | 221,508.95   | (619.75)             |
| VH1F89739302 | 13063A7D0   | CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                    | 545,000.000   | 880,450.90   | 855,006.90   | (25,444.00)          |
| VH1F89739302 | 167725AF7   | CHICAGO IL TRANSIT AUTH SALES 6.899% 12/01/2040 DD 08/06/08    | 220,000.000   | 315,184.60   | 309,852.40   | (5,332.20)           |
| VH1F89739302 | 168863DS4   | CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21   | 440,000.000   | 436,222.40   | 430,540.00   | (5,682.40)           |
| VH1F89739302 | 29135LAF7   | ABU DHABI GOVERNMENT INTE 144A 3.125% 09/30/2049 DD 09/30/19   | 440,000.000   | 452,164.80   | 448,984.80   | (3,180.00)           |
| VH1F89739302 | 29135LAL4   | ABU DHABI GOVERNMENT INTE 144A 0.750% 09/02/2023 DD 09/02/20   | 200,000.000   | 201,740.00   | 199,332.00   | (2,408.00)           |
| VH1F89739302 | 39081HCV2   | GREAT LAKES MI WTR AUTH SEWAGE 3.056% 07/01/2039 DD 06/16/20   | 25,000.000    | 26,436.25    | 26,379.50    | (56.75)              |
| VH1F89739302 | 452151LF8   | ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                      | 30,000.000    | 35,901.00    | 34,676.40    | (1,224.60)           |
| VH1F89739302 | 452152BM2   | ILLINOIS ST 6.630% 02/01/2035 DD 02/04/10                      | 30,000.000    | 37,819.50    | 36,652.80    | (1,166.70)           |
| VH1F89739302 | 455780CD6   | INDONESIA GOVERNMENT INTERNATI 3.500% 01/11/2028 DD 12/11/17   | 200,000.000   | 220,086.00   | 215,724.00   | (4,362.00)           |
| VH1F89739302 | 459058JZ7   | INTERNATIONAL BANK FOR RECONST 1.125% 09/13/2028 DD 09/13/21   | 130,000.000   | 129,738.70   | 126,977.50   | (2,761.20)           |
| VH1F89739302 | 46513JB42   | ISRAEL GOVERNMENT INTERNATIONAL 3.875% 07/03/2050 DD 04/03/20  | 400,000.000   | 467,460.00   | 466,672.00   | (788.00)             |
| VH1F89739302 | 46513YJH2   | ISRAEL GOVERNMENT INTERNATIONAL 3.250% 01/17/2028 DD 01/17/18  | 200,000.000   | 221,500.00   | 216,680.00   | (4,820.00)           |
| VH1F89739302 | 47770VAZ3   | JOBSONIO BEVERAGE SYS STWD LIQ 4.532% 01/01/2035 DD 02/01/13   | 40,000.000    | 49,906.30    | 48,420.00    | (1,486.30)           |
| VH1F89739302 | 54438CPA4   | LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10    | 20,000.000    | 35,025.60    | 34,376.80    | (648.80)             |
| VH1F89739302 | 54473ENT7   | LOS ANGELES CNTY CA PUBLIC WKS 7.488% 08/01/2033 DD 11/23/10   | 115,000.000   | 161,287.50   | 158,338.90   | (2,948.60)           |
| VH1F89739302 | 57604TAD8   | MASSACHUSETTS ST TRANSPRTN FUN 5.731% 06/01/2040 DD 12/23/10   | 40,000.000    | 56,426.40    | 54,858.00    | (1,568.40)           |
| VH1F89739302 | 592041ZW0   | MET GOVT NASHVILLE & DAVIDSONC 3.235% 07/01/2052 DD 11/04/21   | 260,000.000   | 260,000.00   | 264,056.00   | 4,056.00             |
| VH1F89739302 | 6461366R7   | NEW JERSEY ST TRANSPRTN TRUST 4.081% 06/15/2039 DD 12/18/19    | 205,000.000   | 230,775.20   | 227,277.35   | (3,497.85)           |
| VH1F89739302 | 698299BN3   | PANAMA GOVERNMENT INTERNATIONAL 2.252% 09/29/2032 DD 09/29/20  | 400,000.000   | 386,152.00   | 379,500.00   | (6,652.00)           |
| VH1F89739302 | 715638DF6   | PERUVIAN GOVERNMENT INTERNATIO 2.783% 01/23/2031 DD 04/23/20   | 100,000.000   | 102,563.50   | 99,501.00    | (3,062.50)           |
| VH1F89739302 | 73358WJA3   | PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12   | 390,000.000   | 534,690.40   | 516,933.30   | (17,757.10)          |
| VH1F89739302 | 74727PAZ4   | QATAR GOVERNMENT INTERNAT 144A 3.375% 03/14/2024 DD 03/14/19   | 200,000.000   | 214,880.00   | 209,416.00   | (5,464.00)           |
| VH1F89739302 | 74727PBE0   | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20   | 400,000.000   | 492,456.00   | 496,916.00   | 4,460.00             |
| VH1F89739302 | 760942BA9   | URUGUAY GOVERNMENT INTERNATIONAL 5.100% 06/18/2050 DD 06/18/14 | 120,000.000   | 159,040.00   | 158,461.20   | (578.80)             |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID                           | Security Description                                                   | Shares         | Cost           | Market Value   | Unrealized Gain/Loss |
|---------------------------------------|------------------------------------------------------------------------|----------------|----------------|----------------|----------------------|
| VH1F89739302                          | 79741TAR5 SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10 | 25,000.000     | 37,935.75      | 37,602.50      | (333.25)             |
| VH1F89739302                          | 80168NEP0 SANTA CLARA VLY CA TRANSPRTN A 5.876% 04/01/2032 DD 11/17/10 | 20,000.000     | 24,913.60      | 23,963.00      | (950.60)             |
| VH1F89739302                          | 882667AZ1 TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19 | 30,000.000     | 34,253.10      | 33,562.20      | (690.90)             |
| VH1F89739302                          | 91086QBB3 MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12 | 930,000.000    | 1,040,094.00   | 1,012,546.80   | (27,547.20)          |
| VH1F89739302                          | 913366KD1 UNIV OF CALIFORNIA CA RGTS MED 3.706% 05/15/2120 DD 03/05/20 | 260,000.000    | 293,059.00     | 287,157.00     | (5,902.00)           |
| VH1F89739302                          | 99F106C2A US 10YR ULTRA FUTURE (CBT) EXP MAR 22                        | 8.000          | 0.00           | 4,515.62       | 4,515.62             |
| VH1F89739302                          | 99F133C2A US LONG BOND FUTURE (CBT) EXP MAR 22                         | (1.000)        | 0.00           | 2,187.50       | 2,187.50             |
| VH1F89739302                          | 99F139C2A US 10YR NOTE FUTURE (CBT) EXP MAR 22                         | (22.000)       | 0.00           | (18,708.35)    | (18,708.35)          |
| VH1F89739302                          | 99F183C2A US 5YR NOTE FUTURE (CBT) EXP MAR 22                          | (2.000)        | 0.00           | 562.50         | 562.50               |
| VH1F89739302                          | 99F217C2A US 2YR TREAS NTS FUT (CBT) EXP MAR 22                        | 38.000         | 0.00           | (218.71)       | (218.71)             |
| VH1F89739302                          | 99F700C2A US ULTRA BOND FUTURE (CBT) EXP MAR 22                        | (12.000)       | 0.00           | (61,528.75)    | (61,528.75)          |
| TOTAL OTHER INVESTMENTS               |                                                                        |                | 10,613,278.07  | 10,665,362.21  | 52,084.14            |
| COMMON/COLLECTIVE TRUST               |                                                                        |                |                |                |                      |
| VH1F22921302                          | 19249E308 COHEN & STEERS COLLECTIVE INVT GLOBAL RLTY FD                | 857,550.388    | 11,088,126.52  | 15,993,314.74  | 4,905,188.22         |
| VH1F89739302                          | 99VVCMMW6 WA US HY SEC PORT LLC                                        | 466,825.612    | 19,390,070.87  | 19,689,770.66  | 299,699.79           |
| TOTAL COMMON/COLLECTIVE TRUST         |                                                                        |                | 30,478,197.39  | 35,683,085.40  | 5,204,888.01         |
| REGISTERED INVESTMENT COMPANIES       |                                                                        |                |                |                |                      |
| VH1F22344702                          | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 11,180,045.940 | 11,180,045.94  | 11,180,045.94  | 0.00                 |
| VH1F22921302                          | 00143W859 INVESCO DEVELOP MRKTS-R6                                     | 504,664.546    | 16,873,853.11  | 23,719,233.66  | 6,845,380.55         |
| VH1F22921302                          | 315911727 FIDELITY INTL INDX-INST PRM                                  | 1,041,244.387  | 35,238,621.81  | 51,322,935.84  | 16,084,314.03        |
| VH1F22921302                          | 315911750 FIDELITY 500 INDEX-INST PRM                                  | 467,059.320    | 45,734,448.61  | 77,214,246.78  | 31,479,798.17        |
| VH1F22921302                          | 316146182 FIDELITY SML CAP INDX-INS PR                                 | 844,856.889    | 14,676,902.46  | 23,284,255.86  | 8,607,353.40         |
| VH1F22921302                          | 316146265 FIDELITY MID CAP INDX-INS PR                                 | 760,338.994    | 14,594,094.62  | 24,323,244.42  | 9,729,149.80         |
| VH1F22921302                          | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 50,270.760     | 50,270.76      | 50,270.76      | 0.00                 |
| VH1F22921402                          | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 590,952.390    | 590,952.39     | 590,952.39     | 0.00                 |
| VH1F26494102                          | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 8,560,898.350  | 8,560,898.35   | 8,560,898.35   | 0.00                 |
| VH1F89739302                          | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 1,117,195.960  | 1,117,195.96   | 1,117,195.96   | 0.00                 |
| VH1F99220902                          | 996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 596,229.630    | 596,229.63     | 596,229.63     | 0.00                 |
| TOTAL REGISTERED INVESTMENT COMPANIES |                                                                        |                | 149,213,513.64 | 221,959,509.59 | 72,745,995.95        |
| GRAND TOTAL                           |                                                                        |                | 764,187,888.71 | 854,449,226.19 | 90,261,337.48        |

(9,909.59)C  
90,271,247.07 I

# Single Transactions in Excess of Five Percent of Plan Assets

Report ID: T6400

Status: FINAL

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

|                   | Security ID | Security Description                                            | Tran Code | Shares          | Transaction Expense | Cost of Acquisitions | Proceeds of Dispositions | Cost of Assets Disposed | Gain/Loss |
|-------------------|-------------|-----------------------------------------------------------------|-----------|-----------------|---------------------|----------------------|--------------------------|-------------------------|-----------|
| <b>5% VALUE :</b> |             | <b>43,495,075.28</b>                                            |           |                 |                     |                      |                          |                         |           |
| VH1F89739302      | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | B         | 108,500,000.000 | 0.00                | 108,500,000.00       | 0.00                     | 0.00                    | 0.00      |
| VH1F89739302      | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | S         | 107,166,217.410 | 0.00                | 0.00                 | 107,166,217.41           | 107,166,217.41          | 0.00      |
| VH1F89739302      | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | B         | 63,322,858.120  | 0.00                | 63,322,858.12        | 0.00                     | 0.00                    | 0.00      |
| VH1F89739302      | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | S         | 58,730,963.290  | 0.00                | 0.00                 | 58,730,963.29            | 58,730,963.29           | 0.00      |

**TOTAL COMBINED - VH1G00000000**
**01/01/2021 - 12/31/2021**
**DETROIT MEDICAL CENTER PENSION**

| Tran Count        | Security ID | Security Description                                            | Shares          | Cost of Acquisitions | Proceeds of Dispositions | Cost of Assets Disposed | Gain/Loss     |
|-------------------|-------------|-----------------------------------------------------------------|-----------------|----------------------|--------------------------|-------------------------|---------------|
| <b>5% VALUE :</b> |             | <b>43,495,075.28</b>                                            |                 |                      |                          |                         |               |
| 3                 | 315911727   | FIDELITY INTL INDX-INST PRM                                     | 110,033.260     | 5,189,522.87         | 0.00                     | 0.00                    | 0.00          |
| 13                | 315911727   | FIDELITY INTL INDX-INST PRM                                     | 1,267,182.920   | 0.00                 | 63,250,000.00            | 44,495,031.96           | 18,754,968.04 |
| 5                 | 315911750   | FIDELITY 500 INDEX-INST PRM                                     | 52,740.630      | 7,067,125.91         | 0.00                     | 0.00                    | 0.00          |
| 18                | 315911750   | FIDELITY 500 INDEX-INST PRM                                     | 821,719.540     | 0.00                 | 122,700,000.00           | 83,278,328.14           | 39,421,671.86 |
| 434               | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | 491,084,072.950 | 491,084,072.95       | 0.00                     | 0.00                    | 0.00          |
| 362               | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | 511,394,575.110 | 0.00                 | 511,394,575.11           | 511,394,575.11          | 0.00          |

**Attachment to 2021 Form 5500**

**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

**Effective Date**

Originally effective January 1, 1987, as thereafter restated effective as of January 1, 2012.

**Eligibility**

All of the employees of subsidiaries or affiliates of the DMC who elect to adopt the Plan are covered employees with the exception of interns, residents, student personnel, residents, student diem or contingent employees, leased employees, or those covered by an employment agreement which does not provide for coverage under the Plan. Covered employees participate on the January 1 nearest the date on which an employee completes one Year of Service. Eligible employees who participated in a merged plan participate on the merger date.

**Retirement Age**

**Normal Retirement**

The first day of the month coincident with or immediately following an employee's 65<sup>th</sup> birthday

**Early Retirement**

The first day of the month coincident with or immediately following an employee's termination of employment, subsequent or attaining age 55 and completing 5 Years of Service

**Retirement Benefits**

**Normal Retirement**

Monthly benefit is the greatest of (i), (ii) and (iii) below as long as maximum allowable plan benefit is not exceeded:

- i. Basic Benefit – 1.20% of Final Average Compensation plus .58% of Final Average Compensation in excess of Individual Covered Compensation, multiplied by benefit service limited to 35 years;
- ii. Minimum Benefit – 1.00% Final Average Compensation plus .58% of Final Average Compensation in excess of one half of the Covered Compensation of a person attaining Social Security Retirement Age in the calendar year of active separation, multiplied by benefit service limited to 35 years;
- iii. Frozen Prior Plan Benefit – Accrued benefit calculated under the prior plan as of 12/31/90 for non-highly compensated participants, and calculated as of 12/31/88 for highly compensated participants. Additionally, merged Sinai employees receive the 6/30/97 accruals under the DMC benefit formula as a minimum.

Effective June 1, 2003, no additional benefits shall accrued after June 1, 2003 for participants who are not members of a collective bargaining unit. Benefit Service from January 1, 2003 to June 1, 2003 will be granted on a prorated basis if 1,000 hours of service are earned before June 1, 2003.

**Attachment to 2021 Form 5500**

**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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Benefits are also frozen effective June 1, 2003 for members of the following collective bargaining units whose contracts either did not exist on June 1, 2003 or did not prevent the freeze from occurring then: MIOSH AFSCME Council 25; DMC LAB in IBT; and IBT 283 Lab Couriers.

Effective June 30, 2003, for a participant considered under the JOA bargaining unit, such accrued benefit will be frozen as of June 30, 2003.

Effective March 31, 2006, for a participant considered under the collective bargaining agreement of either the UAW Local 889 or the Licensed Practical Nurses Association of Hutzel Hospital, such accrued benefit will be frozen as of March 31, 2006.

Effective May 1, 2006, for a participant considered under the International Union of Operating Engineers, Local 547, AFL-CIO employed at Sinai/Grace Hospital, such accrued benefit will be frozen as of May 1, 2006.

Effective March 1, 2007, for a participant considered under the collective bargaining agreement between the Rehabilitation Institute of Michigan and the Hospital Employees Division of Local 79, Service Employees International Union, AFL-CIO covering Patient Care Associates (effective June 29, 2004) and Licensed Practical Nurses (effective June 1, 2005), such accrued benefit will be frozen as of March 1, 2007.

**Early Retirement**

Normal retirement formula reduced by .4% for each complete month that the benefit commencement date precedes the Employee's Normal Retirement Date.

**Disability Retirement**

Total and permanent disability with 10 years of Vesting Service. Accrued normal retirement benefit payable from disability date. If the employee is not eligible for a Social Security disability benefit, the monthly benefit payable prior to the normal retirement date shall not be less than 1.75% of final average monthly compensation multiplied by benefit service (maximum 35 years).

**Vesting**

100% vested after 5 years of Vesting Service

**Spouse Benefit for Pre-Retirement Death**

A monthly benefit payable to the spouse of a vested employee in the amount of 50% of the employee's vested accrued normal retirement benefit reduced for commencement prior to normal retirement date and the joint and survivor option. The benefit is payable on the first day of the month following the later of the employee's death or attainment of age 55.

**Spouse Benefit for Post-Retirement Death**

The beneficiary of a normal, early or disabled retiree with 10 years of benefit service who terminated with 10 years of benefit service who terminated employment prior to June 1, 2003, shall receive a lump-sum payment of \$2,500 on the death of the retiree.

Effective June 1, 2003, the beneficiary of a normal, early or disabled retiree with 10 years of benefit service who terminated employment on or after June 1, 2003, shall receive a lump-sum payment of \$2,500 upon the death of the retiree, only if the participant is a member of a collectively bargaining unit

**Attachment to 2021 Form 5500**

**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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whose collective bargaining agreement did not permit the postretirement death benefit to be eliminated at that time.

Effective March 31, 2006, the beneficiary of a normal, early or disabled retiree from the UAW Local 889 or the Licensed Practical Nurses Association of Hutzel Hospital with 10 years of benefit service who terminated employment on or after April 1, 2006, shall not be entitled to any lump-sum death benefit.

Effective March 1, 2007, the beneficiary of a normal, early or disabled retiree from the hospital Employees Division of Local 79, Service Employees International union, AFL-CIO employed at the Rehabilitation Institute of Michigan under the collective bargaining agreement covering Licensed Practical Nurses with 10 years of benefit service who terminated employment on or after March 1, 2007, shall not be entitled to any lump-sum death benefit.

**Payment Options**

- i. Automatic Joint and Survivor benefit: reduced benefit payable to retiree with 50% of such reduced benefit payable to surviving spouse (adjusted for age of spouse). Automatic for those married at retirement unless rejected.
- ii. Life only.
- iii. Lifetime benefit with 120 payments certain.
- iv. Lifetime benefit with 50%, 75% or 100% payable to a contingent annuitant upon the retiree's death.
- v. An increased benefit prior to age 62 and a reduced benefit after age 62 so that the sum of the retirement benefit and estimated Primary Insurance Amount commencing at age 62 remains constant.

**Plan Changes Since the Prior Year**

The funding and plan reporting valuations do not reflect any plan changes.

**Attachment to 2021 Form 5500**

**Schedule SB, line 26 – Schedule of Active Participant Data**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

The number of active participants, summarized by attained age and years of credited service as of January 1, 2021, is shown below.

| Age          | Years of Credited Service |     |     |       |       |       |       |       |       |     | Total |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|-------|
|              | 0                         | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40+ |       |
| <b>0–24</b>  | -                         | -   | -   | -     | -     | -     | -     | -     | -     | -   | -     |
| <b>25–29</b> | -                         | -   | -   | -     | -     | -     | -     | -     | -     | -   | -     |
| <b>30–34</b> | -                         | -   | -   | -     | -     | -     | -     | -     | -     | -   | -     |
| <b>35–39</b> | -                         | -   | -   | -     | 8     | 3     | -     | -     | -     | -   | 11    |
| <b>40–44</b> | -                         | -   | -   | -     | 42    | 78    | 6     | -     | -     | -   | 126   |
| <b>45–49</b> | -                         | -   | -   | -     | 28    | 152   | 85    | 6     | -     | -   | 271   |
| <b>50–54</b> | -                         | -   | -   | -     | 21    | 126   | 185   | 129   | 6     | -   | 467   |
| <b>55–59</b> | -                         | -   | -   | -     | 25    | 90    | 127   | 209   | 105   | 14  | 570   |
| <b>60–64</b> | -                         | -   | -   | -     | 21    | 76    | 128   | 130   | 124   | 160 | 639   |
| <b>65–69</b> | -                         | -   | -   | -     | 6     | 36    | 53    | 38    | 38    | 96  | 267   |
| <b>70+</b>   | -                         | -   | -   | -     | 2     | 1     | 4     | 5     | 3     | 15  | 30    |
| <b>Total</b> | -                         | -   | -   | -     | 153   | 562   | 588   | 517   | 276   | 285 | 2,381 |

**Attachment to 2021 Form 5500**

**Schedule SB, line 32 – Schedule of Amortization Bases**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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The amount needed to amortize the Funding Shortfall to the Applicable Funding Target for the plan year beginning January 1, 2021 is determined below. The Funding Shortfall is amortized in fifteen level payments using the interest rates for determining the Applicable Funding Target for the current plan year. In accordance with the American Rescue Plan Act of 2021, shortfall amortization bases established prior to 2021 were eliminated.

|                                                                |               |
|----------------------------------------------------------------|---------------|
| 1. Applicable Funding Target                                   | \$820,793,356 |
| 2. Actuarial Value of Assets less Prefunding Balance           | 811,199,970   |
| 3. Funding Shortfall<br>[(1) - (2), but not < \$0]             | 9,593,386     |
| 4. Amortization factor                                         | 10.724823     |
| 5. Shortfall Amortization for current plan year<br>[(3) ÷ (4)] | 894,503       |

**Attachment to 2021 Form 5500**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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## Summary of Actuarial Methods

### Actuarial Cost Method

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

In accordance with the Pension Protection Act of 2006 (PPA), the actuarial cost method used in the valuation of this Plan is known as the **unit credit cost method**. Under this cost method a projected retirement benefit at assumed retirement age is computed for each participant using one year's future pay increases. The Target Normal Cost for each participant is computed as the present value of the pro-rata portion of the participant's projected benefit which is accrued or earned during the plan year being valued. The Target Normal Cost for the plan is the total of the individually computed Target Normal Costs for all participants including the costs for any death or disability benefits under the plan.

The Funding Target at any point in time for an active participant is the present value of the benefit which has been accrued up to the valuation date. For persons receiving benefits or entitled to a deferred vested retirement income, the Funding Target is equal to the present value of their future benefit payments. The Funding Target for the plan is the total of the individually computed Funding Target amounts for all participants. The Funding Shortfall for the plan is the excess of the Funding Target over the assets less the carryover and prefunding balances. For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430. All prior shortfall amortizations were eliminated effective with the 2021 valuation as the Plan Sponsor elected to apply the provisions of Section 9705 of the American Rescue Plan Act of 2021 for the 2021 plan year.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

For purposes of applying the actuarial cost method, plan assets are valued at using the smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

**Attachment to 2021 Form 5500**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

## Summary of Actuarial Assumptions

### Funding Target Rates

- Minimum funding segment rates      Segment 1 – 4.75%  
                                                                         Segment 2 – 5.36%  
                                                                         Segment 3 – 6.11%
- Effective Interest Rate – 5.50%

### Interest Rate – FASB ASC Topic 960

6.25% per annum, compounded annually

### Explicit Provision for Expenses

Last year's administrative expenses of \$9,338,225 have been loaded into this year's normal cost.

### Mortality Rates – PPA and FASB ASC Topic 960 (FAS35)

- **Funding purposes:** IRS applicable mortality for 2021
- **FASB ASC Topic 960:** PRI-2012 Blue Collar Employee/Annuitant/Survivor/Disabled Mortality Table with Projection Scale MP-2020

### Retirement Rates

Rates for active participants:

| Age   | Rate   |
|-------|--------|
| 55-56 | 2.0%   |
| 57-59 | 3.0%   |
| 60    | 5.0%   |
| 61    | 7.5%   |
| 62-63 | 10.0%  |
| 64    | 15.0%  |
| 65    | 35.0%  |
| 66    | 30.0%  |
| 67    | 28.0%  |
| 68    | 30.0%  |
| 69    | 35.0%  |
| 70    | 100.0% |

**Attachment to 2021 Form 5500**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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### Withdrawal Rates

Below is a set of sample rates:

| Age | Rate  |
|-----|-------|
| 30  | 10.0% |
| 35  | 9.4%  |
| 40  | 8.7%  |
| 45  | 8.2%  |
| 50  | 7.7%  |

### Disability Rates

Below is a set of sample rates:

| Age | Rate    |
|-----|---------|
| 25  | 0.0064% |
| 35  | 0.0111% |
| 45  | 0.0270% |
| 55  | 0.0757% |
| 65+ | 0.0000% |

### Marriage Rates

Percentage married: Males – 80%

Females – 70%

Age difference: Males are assumed to be three years older than their spouse

### Changes in Actuarial Assumptions since Prior Valuation

Effective January 1, 2021, changes were made to the retirement, withdrawal and disability assumptions to be based on an experience study completed in 2020, as well as the following changes:

| Description                    | Current                           | Previous                  |
|--------------------------------|-----------------------------------|---------------------------|
| ERISA Funding Interest Rates   | 4.75% / 5.36% / 6.11%             | 3.64% / 5.21% / 5.94%     |
| Mortality for Funding Purposes | Statutory Tables for 2021         | Statutory Tables for 2020 |
| ASC Topic 960 Mortality        | PRI-2012 Blue Collar with MP-2020 | PRI-2012 with MP-2019     |
| Administrative Expenses        | \$9,338,225                       | \$10,318,582              |

**Attachment to 2021 Form 5500****Schedule SB, line 19 – Discounted Employer Contributions****Plan Name:** Detroit Medical Center Consolidated Pension Plan**EIN:** 27-2396331**Plan Sponsor:** VHS of Michigan**PN:** 002

The employer contributions for the plan year ending December 31, 2021 were paid or are payable on the dates and in the amounts shown below. The plan year's Effective Interest Rate of 5.50% per year is used to discount contributions back to January 1, 2021. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

| Date               | Contribution Amount | Discounted Value as of 1/1/2021 without Penalty | Penalty Amount | Discounted Value as of 1/1/2021 with Penalty |
|--------------------|---------------------|-------------------------------------------------|----------------|----------------------------------------------|
| April 15, 2021     | \$8,829,578         | \$8,695,901                                     | \$0            | \$8,695,901                                  |
| January 14, 2022   | 205,464             | 194,382                                         | 0              | 194,382                                      |
| September 15, 2022 | <u>1,470,722</u>    | <u>1,342,474</u>                                | <u>0</u>       | <u>1,342,474</u>                             |
| Total              | 10,505,764          | 10,232,757                                      | 0              | 10,232,757                                   |

**Attachment to 2021 Form 5500**

**Schedule SB, line 22 – Description of Weighted Average Retirement Age**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

---

**Weighted Average Retirement Age**

| Age                             | Retirement Rate | Age Weight |
|---------------------------------|-----------------|------------|
| 55                              | 2%              | 1.10       |
| 56                              | 2%              | 1.10       |
| 57                              | 3%              | 1.64       |
| 58                              | 3%              | 1.62       |
| 59                              | 3%              | 1.60       |
| 60                              | 5%              | 2.62       |
| 61                              | 7%              | 3.80       |
| 62                              | 10%             | 4.77       |
| 63                              | 10%             | 4.36       |
| 64                              | 15%             | 5.98       |
| 65                              | 25%             | 8.61       |
| 66                              | 30%             | 7.87       |
| 67                              | 28%             | 5.23       |
| 68                              | 30%             | 4.09       |
| 69                              | 35%             | 3.40       |
| 70                              | 100%            | 6.43       |
|                                 |                 |            |
| Average Weighted Retirement Age |                 | 64.20      |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>Detroit Medical Center Consolidated Pension Plan                                                                 | <b>B</b> Three-digit plan number (PN) ▶<br><br>002                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>VHS of Michigan                                               | <b>D</b> Employer Identification Number (EIN)<br><br>27-2396331                                                                                         |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                    |
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2021</u>                                                                                                                                |                                                                                                             |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                             |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> 882,665,496                                                                                       |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> 811,199,970                                                                                       |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                             |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants 6,681 (2) Vested Funding Target 583,247,038 (3) Total Funding Target 583,247,038 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 2,523 143,766,284 143,766,284                                                                               |
| <b>c</b> For active participants .....                                                                                                                                                                         | 2,381 93,771,494 93,780,034                                                                                 |
| <b>d</b> Total.....                                                                                                                                                                                            | 11,585 820,784,816 820,793,356                                                                              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                             |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                                   |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                                                                                                   |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> 5.50 %                                                                                             |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                                                                                                             |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b> 0                                                                                                 |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b> 9,338,225                                                                                         |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b> 9,338,225                                                                                         |

**Statement by Enrolled Actuary**

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

|                                                                   |                                                |                                                         |
|-------------------------------------------------------------------|------------------------------------------------|---------------------------------------------------------|
| <b>SIGN HERE</b>                                                  | <i>William Strange</i><br>Signature of actuary | 10/11/2022<br>Date                                      |
| William Strange                                                   | Type or print name of actuary                  | 20-07903<br>Most recent enrollment number               |
| Milliman, Inc.                                                    | Firm name                                      | (214)863-5516<br>Telephone number (including area code) |
| 10000 N. Central Expressway<br>Suite 1500<br>Dallas TX 75231-4177 | Address of the firm                            |                                                         |

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

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

**Schedule SB (Form 5500) 2021**  
**v. 210624**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.67</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 4997                   |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> % ..... |                       | 263                    |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 5260                   |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       |                        |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    |                       |                        |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 98.83% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 98.88% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 89.52% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %      |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/15/2021               | 8,829,578                         |                                 |                          |                                   |                                 |
| 01/14/2022               | 205,464                           |                                 |                          |                                   |                                 |
| 09/15/2022               | 1,470,722                         |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 10,505,764                        | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |            |
|-------------------------------------------------------------------------------------------------------------------------|------------|------------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> |            |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> |            |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 10,232,757 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
5.36 %3rd segment:  
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

64

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

9,338,225

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

0

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

9,593,386

894,503

**b** Waiver amortization installment .....

0

0

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

10,232,728

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement .....

0

0

0

**36** Additional cash requirement (line 34 minus line 35) .....**36**

10,232,728

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....**37**

10,232,757

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

29

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

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G00000000          |                                                              |               | 01/01/2021 - 12/31/2021 |               |                      | DETROIT MEDICAL CENTER PENSION |  |  |
|----------------------------------------|--------------------------------------------------------------|---------------|-------------------------|---------------|----------------------|--------------------------------|--|--|
| Security ID                            | Security Description                                         | Shares        | Cost                    | Market Value  | Unrealized Gain/Loss |                                |  |  |
| INTEREST-BEARING CASH                  |                                                              |               |                         |               |                      |                                |  |  |
| VH1F89739302                           | EUR (EURO)                                                   | 464,293.370   | 537,840.58              | 527,994.42    | (9,846.16)           |                                |  |  |
| VH1F99220902                           | BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97        | 1,374.700     | 1,374.70                | 1,374.70      | 0.00                 |                                |  |  |
| TOTAL INTEREST-BEARING CASH            |                                                              |               | 539,215.28              | 529,369.12    | (9,846.16)           |                                |  |  |
| U. S. GOVERNMENT SECURITIES            |                                                              |               |                         |               |                      |                                |  |  |
| VH1F22921402                           | U S TREASURY BILL 0.000% 12/02/2021 DD 12/03/20              | 150,000.000   | 149,848.92              | 149,848.92    | 0.00                 |                                |  |  |
| VH1F22921402                           | U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21              | 113,000.000   | 114,842.50              | 115,718.78    | 876.28               |                                |  |  |
| VH1F22921402                           | U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21              | 369,000.000   | 367,910.16              | 374,420.61    | 6,510.45             |                                |  |  |
| VH1F22921402                           | U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21              | 742,000.000   | 727,829.62              | 733,533.78    | 5,704.16             |                                |  |  |
| VH1F26494102                           | U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20              | 905,000.000   | 850,208.70              | 847,134.30    | (3,074.40)           |                                |  |  |
| VH1F26494102                           | U S TREASURY NOTE 2.375% 08/15/2024 DD 08/15/14              | 1,145,000.000 | 1,211,914.77            | 1,189,151.20  | (22,763.57)          |                                |  |  |
| VH1F26494102                           | U S TREASURY NOTE 2.125% 05/15/2025 DD 05/15/15              | 4,145,000.000 | 4,472,899.04            | 4,292,023.15  | (180,875.89)         |                                |  |  |
| VH1F26494102                           | U S TREASURY NOTE 1.625% 08/15/2029 DD 08/15/19              | 9,063,000.000 | 9,695,325.51            | 9,202,842.09  | (492,483.42)         |                                |  |  |
| VH1F26494102                           | U S TREASURY NOTE 0.625% 05/15/2030 DD 05/15/20              | 6,490,000.000 | 6,323,481.03            | 6,074,510.20  | (248,970.83)         |                                |  |  |
| VH1F89739302                           | U S TREASURY BD PRIN STRIP 0.000% 02/15/2031 DD 02/15/01     | 5,990,000.000 | 5,340,425.10            | 5,272,218.30  | (68,206.80)          |                                |  |  |
| VH1F89739302                           | U S TREASURY NT PRIN STRIP 0.000% 08/15/2030 DD 08/17/20     | 2,180,000.000 | 1,951,373.40            | 1,925,114.40  | (26,259.00)          |                                |  |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 11/15/2030 DD 08/15/07      | 9,730,000.000 | 8,563,961.00            | 8,448,559.00  | (115,402.00)         |                                |  |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 05/15/2031 DD 08/15/07      | 9,730,000.000 | 8,471,922.20            | 8,367,410.80  | (104,511.40)         |                                |  |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 08/15/2030 DD 02/15/01      | 8,920,000.000 | 7,895,146.80            | 7,786,624.80  | (108,522.00)         |                                |  |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 02/15/2031 DD 02/15/01      | 9,230,000.000 | 8,101,555.70            | 7,976,750.60  | (124,805.10)         |                                |  |  |
| TOTAL U. S. GOVERNMENT SECURITIES      |                                                              |               | 64,238,644.45           | 62,755,860.93 | (1,482,783.52)       |                                |  |  |
| CORPORATE DEBT INSTRUMENTS - PREFERRED |                                                              |               |                         |               |                      |                                |  |  |
| VH1F22921402                           | AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 435,000.000   | 432,847.44              | 414,481.05    | (18,366.39)          |                                |  |  |
| VH1F22921402                           | ABBVIE INC 4.875% 11/14/2048 DD 09/18/18                     | 136,000.000   | 181,525.99              | 175,604.56    | (5,921.43)           |                                |  |  |
| VH1F22921402                           | ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17 | 194,000.000   | 240,928.60              | 229,325.46    | (11,603.14)          |                                |  |  |
| VH1F22921402                           | ADVOCATE HEALTH & HOSPITALS CO 4.272% 08/15/2048 DD 08/16/18 | 141,000.000   | 184,443.51              | 175,030.35    | (9,413.16)           |                                |  |  |
| VH1F22921402                           | ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14               | 266,000.000   | 337,468.88              | 311,956.82    | (25,512.06)          |                                |  |  |
| VH1F22921402                           | AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 652,000.000   | 672,113.19              | 623,344.60    | (48,768.59)          |                                |  |  |
| VH1F22921402                           | AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10        | 177,000.000   | 255,004.89              | 248,207.10    | (6,797.79)           |                                |  |  |
| VH1F22921402                           | AMGEN INC 3.000% 01/15/2052 DD 08/09/21                      | 354,000.000   | 351,260.94              | 344,845.56    | (6,415.38)           |                                |  |  |
| VH1F22921402                           | ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21             | 377,000.000   | 378,963.97              | 388,717.16    | 9,753.19             |                                |  |  |
| VH1F22921402                           | AON CORP / AON GLOBAL HOLDINGS 2.900% 08/23/2051 DD 08/23/21 | 226,000.000   | 218,418.12              | 218,422.22    | 4.10                 |                                |  |  |
| VH1F22921402                           | AON CORP / AON GLOBAL HOLDINGS 2.600% 12/02/2031 DD 12/02/21 | 42,000.000    | 42,067.93               | 42,755.16     | 687.23               |                                |  |  |
| VH1F22921402                           | APPLE INC 3.850% 08/04/2046 DD 08/04/16                      | 137,000.000   | 176,177.89              | 162,887.52    | (13,290.37)          |                                |  |  |
| VH1F22921402                           | APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 853,000.000   | 844,399.13              | 842,021.89    | (2,377.24)           |                                |  |  |
| VH1F22921402                           | APPLE INC 2.700% 08/05/2051 DD 08/05/21                      | 328,000.000   | 326,216.46              | 325,812.24    | (404.22)             |                                |  |  |
| VH1F22921402                           | ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19      | 172,000.000   | 205,115.16              | 179,408.04    | (25,707.12)          |                                |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             | 01/01/2021 - 12/31/2021                                       |             |            | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|-------------|---------------------------------------------------------------|-------------|------------|--------------------------------|----------------------|--|
|                                | Security ID | Security Description                                          | Shares      | Cost       | Market Value                   | Unrealized Gain/Loss |  |
| VH1F22921402                   | 046353AD0   | ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07                 | 111,000.000 | 171,314.07 | 163,497.45                     | (7,816.62)           |  |
| VH1F22921402                   | 04685A2Y6   | ATHENE GLOBAL FUNDING 144A 2.673% 06/07/2031 DD 06/07/21      | 324,000.000 | 325,567.44 | 321,356.16                     | (4,211.28)           |  |
| VH1F22921402                   | 06051GHU6   | BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19            | 251,000.000 | 309,046.26 | 289,089.25                     | (19,957.01)          |  |
| VH1F22921402                   | 06654DAG2   | BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                   | 280,000.000 | 281,339.52 | 286,238.40                     | 4,898.88             |  |
| VH1F22921402                   | 075887BX6   | BECTON DICKINSON AND CO 4.669% 06/06/2047 DD 06/06/17         | 179,000.000 | 221,220.19 | 226,426.05                     | 5,205.86             |  |
| VH1F22921402                   | 084664BU4   | BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12  | 149,000.000 | 197,949.48 | 182,103.33                     | (15,846.15)          |  |
| VH1F22921402                   | 084664CV1   | BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20  | 316,000.000 | 327,326.06 | 312,599.84                     | (14,726.22)          |  |
| VH1F22921402                   | 10373QBR0   | BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21  | 355,000.000 | 355,000.00 | 360,285.95                     | 5,285.95             |  |
| VH1F22921402                   | 10922NAH6   | BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21       | 84,000.000  | 83,937.84  | 83,454.84                      | (483.00)             |  |
| VH1F22921402                   | 110122DR6   | BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20         | 264,000.000 | 245,706.85 | 251,098.32                     | 5,391.47             |  |
| VH1F22921402                   | 110122DS4   | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20         | 194,000.000 | 183,466.70 | 184,274.78                     | 808.08               |  |
| VH1F22921402                   | 12189LAN1   | BURLINGTON NORTHERN SANTA FE L 4.450% 03/15/2043 DD 03/12/13  | 186,000.000 | 249,962.91 | 229,293.36                     | (20,669.55)          |  |
| VH1F22921402                   | 125523AK6   | CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                      | 251,000.000 | 329,109.34 | 325,406.44                     | (3,702.90)           |  |
| VH1F22921402                   | 12565WAC5   | CK HUTCHISON INTERNATIONAL 144A 3.125% 04/15/2041 DD 04/15/21 | 127,000.000 | 124,899.42 | 131,286.25                     | 6,386.83             |  |
| VH1F22921402                   | 126650CZ1   | CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                 | 206,000.000 | 267,131.01 | 270,210.20                     | 3,079.19             |  |
| VH1F22921402                   | 15135BAX9   | CENTENE CORP 2.500% 03/01/2031 DD 02/17/21                    | 269,000.000 | 267,192.26 | 261,876.88                     | (5,315.38)           |  |
| VH1F22921402                   | 161175BY9   | CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20  | 124,000.000 | 111,303.76 | 117,404.44                     | 6,100.68             |  |
| VH1F22921402                   | 161175CE2   | CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21  | 89,000.000  | 88,335.17  | 86,564.07                      | (1,771.10)           |  |
| VH1F22921402                   | 171239AH9   | CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21          | 148,000.000 | 150,404.53 | 149,062.64                     | (1,341.89)           |  |
| VH1F22921402                   | 171239AJ5   | CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21          | 180,000.000 | 179,004.60 | 184,507.20                     | 5,502.60             |  |
| VH1F22921402                   | 20030NDT5   | COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21               | 787,000.000 | 763,635.26 | 752,938.64                     | (10,696.62)          |  |
| VH1F22921402                   | 20268JAC7   | COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19             | 67,000.000  | 77,990.01  | 78,229.20                      | 239.19               |  |
| VH1F22921402                   | 202795JS0   | COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20          | 116,000.000 | 126,580.36 | 118,146.00                     | (8,434.36)           |  |
| VH1F22921402                   | 20911FA6    | CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10   | 61,000.000  | 84,946.77  | 81,366.07                      | (3,580.70)           |  |
| VH1F22921402                   | 209111FB4   | CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12   | 26,000.000  | 31,579.34  | 29,401.32                      | (2,178.02)           |  |
| VH1F22921402                   | 209111FW8   | CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19   | 170,000.000 | 196,418.90 | 182,206.00                     | (14,212.90)          |  |
| VH1F22921402                   | 209111GC1   | CONSOLIDATED EDISON CO OF NEW 3.200% 12/01/2051 DD 12/02/21   | 192,000.000 | 192,000.00 | 192,637.44                     | 637.44               |  |
| VH1F22921402                   | 22170QAA8   | COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20  | 166,000.000 | 187,023.90 | 179,031.00                     | (7,992.90)           |  |
| VH1F22921402                   | 22822VAY7   | CROWN CASTLE INTERNATIONAL COR 2.500% 07/15/2031 DD 06/29/21  | 322,000.000 | 320,991.79 | 319,981.06                     | (1,010.73)           |  |
| VH1F22921402                   | 23338VAP1   | DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                 | 45,000.000  | 44,624.25  | 48,574.80                      | 3,950.55             |  |
| VH1F22921402                   | 235851AW2   | DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                    | 254,000.000 | 251,490.46 | 251,813.06                     | 322.60               |  |
| VH1F22921402                   | 24703DBE0   | DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21   | 186,000.000 | 185,382.48 | 184,636.62                     | (745.86)             |  |
| VH1F22921402                   | 254687DV5   | WALT DISNEY CO/THE 6.550% 03/15/2033 DD 09/15/19              | 267,000.000 | 391,680.99 | 373,394.16                     | (18,286.83)          |  |
| VH1F22921402                   | 254687EB8   | WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19              | 347,000.000 | 537,931.78 | 497,445.32                     | (40,486.46)          |  |

## Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G00000000 |             |                                                              | 01/01/2021 - 12/31/2021 |            | DETROIT MEDICAL CENTER PENSION |                      |  |
|-------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------------------------|----------------------|--|
|                               | Security ID | Security Description                                         | Shares                  | Cost       | Market Value                   | Unrealized Gain/Loss |  |
| VH1F22921402                  | 26442CAT1   | DUKE ENERGY CAROLINAS LLC 3.700% 12/01/2047 DD 11/14/17      | 45,000.000              | 54,340.65  | 50,212.80                      | (4,127.85)           |  |
| VH1F22921402                  | 26442RAD3   | DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14       | 267,000.000             | 338,825.67 | 314,611.44                     | (24,214.23)          |  |
| VH1F22921402                  | 26444HAL5   | DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21        | 219,000.000             | 219,539.70 | 221,579.82                     | 2,040.12             |  |
| VH1F22921402                  | 281020AN7   | EDISON INTERNATIONAL 5.750% 06/15/2027 DD 06/21/19           | 509,000.000             | 605,764.31 | 580,692.65                     | (25,071.66)          |  |
| VH1F22921402                  | 29250NBE4   | ENBRIDGE INC 3.400% 08/01/2051 DD 06/28/21                   | 282,000.000             | 283,708.06 | 286,932.18                     | 3,224.12             |  |
| VH1F22921402                  | 29379VCB7   | ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21  | 184,000.000             | 182,039.59 | 183,735.04                     | 1,695.45             |  |
| VH1F22921402                  | 30161NAY7   | EXELON CORP 4.700% 04/15/2050 DD 04/01/20                    | 83,000.000              | 98,207.87  | 104,554.27                     | 6,346.40             |  |
| VH1F22921402                  | 30231GBM3   | EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20               | 639,000.000             | 694,445.48 | 695,065.86                     | 620.38               |  |
| VH1F22921402                  | 33767BAA7   | FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14  | 173,000.000             | 218,214.66 | 218,917.66                     | 703.00               |  |
| VH1F22921402                  | 341081FP7   | FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17       | 423,000.000             | 516,284.14 | 485,963.55                     | (30,320.59)          |  |
| VH1F22921402                  | 34531XAC8   | FORD FOUNDATION/THE 2.815% 06/01/2070 DD 06/25/20            | 150,000.000             | 159,744.13 | 155,481.00                     | (4,263.13)           |  |
| VH1F22921402                  | 375558BD4   | GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 194,000.000             | 257,127.60 | 246,595.34                     | (10,532.26)          |  |
| VH1F22921402                  | 38141EC31   | GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14    | 340,000.000             | 460,198.92 | 435,492.40                     | (24,706.52)          |  |
| VH1F22921402                  | 38141GGM0   | GOLDMAN SACHS GROUP INC/THE 6.250% 02/01/2041 DD 01/28/11    | 202,000.000             | 301,503.09 | 294,388.74                     | (7,114.35)           |  |
| VH1F22921402                  | 38141GXA7   | GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18    | 180,000.000             | 229,005.08 | 215,532.00                     | (13,473.08)          |  |
| VH1F22921402                  | 38141GYN8   | GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21    | 366,000.000             | 366,215.37 | 368,726.70                     | 2,511.33             |  |
| VH1F22921402                  | 404280AH2   | HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07              | 309,000.000             | 451,962.81 | 428,431.59                     | (23,531.22)          |  |
| VH1F22921402                  | 404280AM1   | HSBC HOLDINGS PLC 6.100% 01/14/2042 DD 11/17/11              | 46,000.000              | 70,072.72  | 65,939.62                      | (4,133.10)           |  |
| VH1F22921402                  | 404280CT4   | HSBC HOLDINGS PLC VAR RT 05/24/2032 DD 05/24/21              | 142,000.000             | 142,000.00 | 142,600.66                     | 600.66               |  |
| VH1F22921402                  | 437076BZ4   | HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20             | 72,000.000              | 78,958.54  | 76,169.52                      | (2,789.02)           |  |
| VH1F22921402                  | 437076CG5   | HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21             | 762,000.000             | 696,593.06 | 704,590.92                     | 7,997.86             |  |
| VH1F22921402                  | 440452AJ9   | HORMEL FOODS CORP 3.050% 06/03/2051 DD 06/03/21              | 245,000.000             | 246,527.91 | 261,241.05                     | 14,713.14            |  |
| VH1F22921402                  | 458140BJ8   | INTEL CORP 3.250% 11/15/2049 DD 11/21/19                     | 255,000.000             | 284,993.16 | 270,144.45                     | (14,848.71)          |  |
| VH1F22921402                  | 458140BW9   | INTEL CORP 3.050% 08/12/2051 DD 08/12/21                     | 305,000.000             | 303,987.40 | 313,222.80                     | 9,235.40             |  |
| VH1F22921402                  | 45866FAQ7   | INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20  | 111,000.000             | 102,270.87 | 110,211.97                     | 7,941.10             |  |
| VH1F22921402                  | 459200KK6   | INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20 | 216,000.000             | 216,697.68 | 212,617.44                     | (4,080.24)           |  |
| VH1F22921402                  | 46647PBN5   | JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20            | 466,000.000             | 518,853.72 | 483,330.54                     | (35,523.18)          |  |
| VH1F22921402                  | 478160CL6   | JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17              | 208,000.000             | 251,630.08 | 234,696.80                     | (16,933.28)          |  |
| VH1F22921402                  | 48126BAA1   | JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11            | 239,000.000             | 355,218.19 | 325,886.06                     | (29,332.13)          |  |
| VH1F22921402                  | 48255BAA4   | KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21 | 122,000.000             | 121,720.43 | 122,052.46                     | 332.03               |  |
| VH1F22921402                  | 48305QAF0   | KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21    | 186,000.000             | 186,000.00 | 187,545.66                     | 1,545.66             |  |
| VH1F22921402                  | 48305QAG8   | KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21    | 180,000.000             | 186,341.14 | 185,972.40                     | (368.74)             |  |
| VH1F22921402                  | 57636QAQ7   | MASTERCARD INC 3.850% 03/26/2050 DD 03/26/20                 | 252,000.000             | 319,371.04 | 303,980.04                     | (15,391.00)          |  |
| VH1F22921402                  | 58933YBF1   | MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                 | 590,000.000             | 587,402.16 | 586,873.00                     | (529.16)             |  |
| VH1F22921402                  | 59156RBL1   | METLIFE INC VAR RT 12/15/2044 DD 09/15/14                    | 211,000.000             | 289,536.31 | 274,814.84                     | (14,721.47)          |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |              |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|--------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost         | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | 594918CC6   | MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                 | 1,422,000.000           | 1,459,329.93 | 1,392,223.32 | (67,106.61)                    |  |  |
| VH1F22921402                   | 641062AY0   | NESTLE HOLDINGS INC 144A 2.500% 09/14/2041 DD 09/14/21       | 207,000.000             | 206,513.55   | 204,840.99   | (1,672.56)                     |  |  |
| VH1F22921402                   | 64952GAQ1   | NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19 | 45,000.000              | 60,466.95    | 57,492.00    | (2,974.95)                     |  |  |
| VH1F22921402                   | 655844CF3   | NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20          | 374,000.000             | 380,123.82   | 382,422.48   | 2,298.66                       |  |  |
| VH1F22921402                   | 666807BU5   | NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20          | 51,000.000              | 71,670.81    | 71,677.95    | 7.14                           |  |  |
| VH1F22921402                   | 68233JCB8   | ONCOR ELECTRIC DELIVERY C 144A 2.700% 11/15/2051 DD 11/16/21 | 261,000.000             | 255,986.19   | 252,037.26   | (3,948.93)                     |  |  |
| VH1F22921402                   | 68389XBX2   | ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 855,000.000             | 921,268.32   | 840,174.30   | (81,094.02)                    |  |  |
| VH1F22921402                   | 693304BC0   | PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21                 | 104,000.000             | 103,896.00   | 103,406.16   | (489.84)                       |  |  |
| VH1F22921402                   | 694308HR1   | PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16    | 312,000.000             | 320,925.40   | 303,834.96   | (17,090.44)                    |  |  |
| VH1F22921402                   | 694308JN8   | PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 60,000.000              | 63,091.80    | 65,553.60    | 2,461.80                       |  |  |
| VH1F22921402                   | 695114CT3   | PACIFICORP 4.125% 01/15/2049 DD 07/13/18                     | 242,000.000             | 311,149.08   | 279,761.68   | (31,387.40)                    |  |  |
| VH1F22921402                   | 695114CY2   | PACIFICORP 2.900% 06/15/2052 DD 07/09/21                     | 140,000.000             | 138,926.20   | 137,949.00   | (977.20)                       |  |  |
| VH1F22921402                   | 717081DK6   | PFIZER INC 4.400% 05/15/2044 DD 05/15/14                     | 275,000.000             | 367,881.25   | 342,845.25   | (25,036.00)                    |  |  |
| VH1F22921402                   | 717081EZ2   | PFIZER INC 2.550% 05/28/2040 DD 05/28/20                     | 225,000.000             | 216,009.00   | 225,159.75   | 9,150.75                       |  |  |
| VH1F22921402                   | 744320BA9   | PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17       | 122,000.000             | 148,236.10   | 142,824.18   | (5,411.92)                     |  |  |
| VH1F22921402                   | 74445PAD4   | INDONESIA ASAHAN ALUMINIU 144A 6.757% 11/15/2048 DD 11/15/18 | 50,000.000              | 67,830.98    | 64,000.00    | (3,830.98)                     |  |  |
| VH1F22921402                   | 74730DAE3   | QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21              | 65,000.000              | 64,760.15    | 65,690.30    | 930.15                         |  |  |
| VH1F22921402                   | 75513ECL3   | RAYTHEON TECHNOLOGIES CORP 2.820% 09/01/2051 DD 08/10/21     | 684,000.000             | 668,803.63   | 660,538.80   | (8,264.83)                     |  |  |
| VH1F22921402                   | 771196BY7   | ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21        | 296,000.000             | 296,000.00   | 289,946.80   | (6,053.20)                     |  |  |
| VH1F22921402                   | 78016EYH4   | ROYAL BANK OF CANADA 2.300% 11/03/2031 DD 10/29/21           | 498,000.000             | 497,422.32   | 500,923.26   | 3,500.94                       |  |  |
| VH1F22921402                   | 79466LAL8   | SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 383,000.000             | 382,190.83   | 391,357.06   | 9,186.23                       |  |  |
| VH1F22921402                   | 797440BV5   | SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17    | 58,000.000              | 67,150.16    | 64,774.98    | (2,375.18)                     |  |  |
| VH1F22921402                   | 797440BW3   | SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18    | 44,000.000              | 54,693.20    | 52,602.88    | (2,090.32)                     |  |  |
| VH1F22921402                   | 797440BY9   | SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 48,000.000              | 54,568.80    | 50,335.68    | (4,233.12)                     |  |  |
| VH1F22921402                   | 822582CE0   | SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19 | 264,000.000             | 283,336.35   | 272,698.80   | (10,637.55)                    |  |  |
| VH1F22921402                   | 822582CL4   | SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21 | 286,000.000             | 287,207.47   | 291,760.04   | 4,552.57                       |  |  |
| VH1F22921402                   | 824348BP0   | SHERWIN-WILLIAMS CO/THE 2.900% 03/15/2052 DD 11/10/21        | 87,000.000              | 86,444.94    | 85,305.24    | (1,139.70)                     |  |  |
| VH1F22921402                   | 842400FV0   | SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12  | 94,000.000              | 107,537.29   | 101,910.10   | (5,627.19)                     |  |  |
| VH1F22921402                   | 842400GK3   | SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 113,000.000             | 126,003.65   | 127,191.67   | 1,188.02                       |  |  |
| VH1F22921402                   | 85434VAC2   | STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21           | 281,000.000             | 278,541.02   | 293,304.99   | 14,763.97                      |  |  |
| VH1F22921402                   | 87264AAZ8   | T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21               | 118,000.000             | 139,359.18   | 138,582.74   | (776.44)                       |  |  |
| VH1F22921402                   | 904764BR7   | UNILEVER CAPITAL CORP 2.625% 08/12/2051 DD 08/12/21          | 179,000.000             | 176,687.32   | 177,718.36   | 1,031.04                       |  |  |
| VH1F22921402                   | 906548CS9   | UNION ELECTRIC CO 2.625% 03/15/2051 DD 10/09/20              | 90,000.000              | 94,008.60    | 86,636.70    | (7,371.90)                     |  |  |
| VH1F22921402                   | 907818FN3   | UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21             | 356,000.000             | 361,902.98   | 353,621.92   | (8,281.06)                     |  |  |
| VH1F22921402                   | 91324PBO4   | UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11         | 164,000.000             | 252,796.16   | 235,941.88   | (16,854.28)                    |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|--------------|--------------------------------|----------------------|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |  |
| VH1F22921402                   | 91324PDT6   | UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19         | 365,000.000             | 430,106.69   | 405,759.55                     | (24,347.14)          |  |
| VH1F22921402                   | 91324PDY5   | UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20         | 77,000.000              | 83,531.91    | 78,393.70                      | (5,138.21)           |  |
| VH1F22921402                   | 914886AD8   | UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20 | 104,000.000             | 104,088.40   | 106,412.80                     | 2,324.40             |  |
| VH1F22921402                   | 92343VFT6   | VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20     | 427,000.000             | 404,844.39   | 406,922.46                     | 2,078.07             |  |
| VH1F22921402                   | 92826CAF9   | VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 419,000.000             | 546,349.64   | 528,966.55                     | (17,383.09)          |  |
| VH1F22921402                   | 931142EV1   | WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 310,000.000             | 309,688.24   | 318,286.30                     | 8,598.06             |  |
| VH1F22921402                   | 931427AT5   | WALGREENS BOOTS ALLIANCE INC 4.100% 04/15/2050 DD 04/15/20   | 77,000.000              | 82,297.60    | 86,614.99                      | 4,317.39             |  |
| VH1F22921402                   | 94974BGU8   | WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16               | 234,000.000             | 306,245.16   | 292,982.04                     | (13,263.12)          |  |
| VH1F22921402                   | 95000U2Q5   | WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20               | 363,000.000             | 380,874.45   | 373,298.31                     | (7,576.14)           |  |
| VH1F26494102                   | 001055AY8   | AFLAC INC 4.750% 01/15/2049 DD 10/31/18                      | 2,215,000.000           | 2,929,212.00 | 2,944,355.20                   | 15,143.20            |  |
| VH1F26494102                   | 002824BH2   | ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 400,000.000             | 546,384.00   | 548,656.00                     | 2,272.00             |  |
| VH1F26494102                   | 00507VAK5   | ACTIVISION BLIZZARD INC 3.400% 09/15/2026 DD 03/15/17        | 704,000.000             | 800,729.60   | 753,695.36                     | (47,034.24)          |  |
| VH1F26494102                   | 023135BJ4   | AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18                 | 442,000.000             | 568,941.30   | 537,737.20                     | (31,204.10)          |  |
| VH1F26494102                   | 023135BT2   | AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 1,235,000.000           | 1,132,568.90 | 1,180,721.75                   | 48,152.85            |  |
| VH1F26494102                   | 025816CM9   | AMERICAN EXPRESS CO 1.650% 11/04/2026 DD 11/04/21            | 1,655,000.000           | 1,656,870.15 | 1,659,120.95                   | 2,250.80             |  |
| VH1F26494102                   | 031162CJ7   | AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 1,358,000.000           | 1,482,555.76 | 1,416,421.16                   | (66,134.60)          |  |
| VH1F26494102                   | 03523TBV9   | ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 779,000.000             | 1,089,931.93 | 1,081,213.05                   | (8,718.88)           |  |
| VH1F26494102                   | 037833AL4   | APPLE INC 3.850% 05/04/2043 DD 05/03/13                      | 534,000.000             | 674,655.60   | 630,712.74                     | (43,942.86)          |  |
| VH1F26494102                   | 049560AM7   | ATMOS ENERGY CORP 4.125% 10/15/2044 DD 10/15/14              | 1,230,000.000           | 1,517,506.20 | 1,435,889.70                   | (81,616.50)          |  |
| VH1F26494102                   | 055451AV0   | BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 675,000.000             | 992,877.75   | 895,198.50                     | (97,679.25)          |  |
| VH1F26494102                   | 05723KAG5   | BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19 | 1,045,000.000           | 1,147,963.85 | 1,101,294.15                   | (46,669.70)          |  |
| VH1F26494102                   | 06051GGF0   | BANK OF AMERICA CORP VAR RT 01/20/2028 DD 01/20/17           | 1,375,000.000           | 1,579,311.25 | 1,489,853.75                   | (89,457.50)          |  |
| VH1F26494102                   | 06051GHD4   | BANK OF AMERICA CORP VAR RT 12/20/2028 DD 12/20/17           | 2,290,000.000           | 2,571,551.30 | 2,446,704.70                   | (124,846.60)         |  |
| VH1F26494102                   | 06051GHR3   | BANK OF AMERICA CORP VAR RT 03/15/2025 DD 03/15/19           | 1,090,000.000           | 1,184,437.60 | 1,140,129.10                   | (44,308.50)          |  |
| VH1F26494102                   | 06051GJA8   | BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20           | 790,000.000             | 884,215.40   | 952,471.40                     | 68,256.00            |  |
| VH1F26494102                   | 084659AP6   | BERKSHIRE HATHAWAY ENERGY CO 3.800% 07/15/2048 DD 01/05/18   | 2,112,000.000           | 2,430,860.89 | 2,372,768.64                   | (58,092.25)          |  |
| VH1F26494102                   | 084664BU4   | BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12 | 1,841,000.000           | 2,445,805.32 | 2,250,014.97                   | (195,790.35)         |  |
| VH1F26494102                   | 10373QBQ2   | BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21 | 1,960,000.000           | 1,948,755.80 | 2,022,602.40                   | 73,846.60            |  |
| VH1F26494102                   | 110122DS4   | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 1,775,000.000           | 1,778,476.25 | 1,686,019.25                   | (92,457.00)          |  |
| VH1F26494102                   | 12189LAA9   | BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10 | 591,000.000             | 876,293.43   | 822,376.50                     | (53,916.93)          |  |
| VH1F26494102                   | 12565VAG8   | CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21   | 1,152,604.670           | 1,180,699.42 | 1,164,511.08                   | (16,188.34)          |  |
| VH1F26494102                   | 12621EAL7   | CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19        | 1,733,000.000           | 2,092,911.29 | 1,991,840.88                   | (101,070.41)         |  |
| VH1F26494102                   | 13034VAD6   | CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19 | 65,000.000              | 73,809.45    | 76,092.90                      | 2,283.45             |  |
| VH1F26494102                   | 14040HBN4   | CAPITAL ONE FINANCIAL CORP 3.750% 03/09/2027 DD 03/09/17     | 1,121,000.000           | 1,280,312.62 | 1,214,345.67                   | (65,966.95)          |  |
| VH1F26494102                   | 15189XAS7   | CENTERPOINT ENERGY HOUSTON ELE 3.950% 03/01/2048 DD          | 598,000.000             | 740,714.91   | 715,225.94                     | (25,488.97)          |  |

## Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

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| TOTAL COMBINED - VH1G00000000 |                                                              | 01/01/2021 - 12/31/2021 |              |              | DETROIT MEDICAL CENTER PENSION |  |  |
|-------------------------------|--------------------------------------------------------------|-------------------------|--------------|--------------|--------------------------------|--|--|
| Security ID                   | Security Description                                         | Shares                  | Cost         | Market Value | Unrealized Gain/Loss           |  |  |
| 02/28/18                      |                                                              |                         |              |              |                                |  |  |
| VH1F26494102                  | COMCAST CORP 4.750% 03/01/2044 DD 02/26/14                   | 1,169,000.000           | 1,602,067.74 | 1,463,856.87 | (138,210.87)                   |  |  |
| VH1F26494102                  | COMCAST CORP 4.600% 10/15/2038 DD 10/05/18                   | 908,000.000             | 1,155,611.14 | 1,104,355.00 | (51,256.14)                    |  |  |
| VH1F26494102                  | COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 530,000.000             | 699,801.40   | 735,131.20   | 35,329.80                      |  |  |
| VH1F26494102                  | COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 521,000.000             | 641,533.35   | 601,874.83   | (39,658.52)                    |  |  |
| VH1F26494102                  | COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20         | 710,000.000             | 716,530.90   | 723,135.00   | 6,604.10                       |  |  |
| VH1F26494102                  | CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19  | 659,000.000             | 745,266.55   | 706,316.20   | (38,950.35)                    |  |  |
| VH1F26494102                  | CORPORATE OFFICE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21 | 1,325,000.000           | 1,295,375.45 | 1,318,891.75 | 23,516.30                      |  |  |
| VH1F26494102                  | CROWN CASTLE INTERNATIONAL COR 3.300% 07/01/2030 DD 04/03/20 | 740,000.000             | 828,267.20   | 781,380.80   | (46,886.40)                    |  |  |
| VH1F26494102                  | DTE ELECTRIC CO 3.750% 08/15/2047 DD 08/09/17                | 1,690,000.000           | 2,118,009.40 | 1,925,653.60 | (192,355.80)                   |  |  |
| VH1F26494102                  | DIGNITY HEALTH 5.267% 11/01/2064 DD 10/15/14                 | 381,000.000             | 516,578.85   | 533,354.28   | 16,775.43                      |  |  |
| VH1F26494102                  | DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08      | 272,000.000             | 408,892.16   | 377,786.24   | (31,105.92)                    |  |  |
| VH1F26494102                  | DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19      | 561,000.000             | 638,619.96   | 582,794.85   | (55,825.11)                    |  |  |
| VH1F26494102                  | EXXON MOBIL CORP 3.043% 03/01/2026 DD 03/03/16               | 593,000.000             | 657,032.14   | 627,643.06   | (29,389.08)                    |  |  |
| VH1F26494102                  | FIRST AMERICAN FINANCIAL CORP 4.000% 05/15/2030 DD 05/15/20  | 975,000.000             | 1,114,096.05 | 1,068,190.50 | (45,905.55)                    |  |  |
| VH1F26494102                  | GOLDMAN SACHS GROUP INC/THE 4.000% 03/03/2024 DD 03/03/14    | 988,000.000             | 1,091,710.36 | 1,047,635.68 | (44,074.68)                    |  |  |
| VH1F26494102                  | GOLDMAN SACHS GROUP INC/THE 3.800% 03/15/2030 DD 03/19/20    | 1,755,000.000           | 2,053,919.10 | 1,933,764.30 | (120,154.80)                   |  |  |
| VH1F26494102                  | HOME DEPOT INC/THE 5.950% 04/01/2041 DD 03/31/11             | 286,000.000             | 441,895.74   | 411,385.26   | (30,510.48)                    |  |  |
| VH1F26494102                  | INTEL CORP 3.734% 12/08/2047 DD 06/08/18                     | 1,483,000.000           | 1,772,273.98 | 1,695,039.34 | (77,234.64)                    |  |  |
| VH1F26494102                  | JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08            | 1,695,000.000           | 2,624,690.55 | 2,471,394.75 | (153,295.80)                   |  |  |
| VH1F26494102                  | JPMORGAN CHASE & CO 4.850% 02/01/2044 DD 01/28/14            | 972,000.000             | 1,398,902.40 | 1,273,494.96 | (125,407.44)                   |  |  |
| VH1F26494102                  | JPMORGAN CHASE & CO VAR RT 04/22/2026 DD 04/22/20            | 3,070,000.000           | 3,204,602.00 | 3,117,247.30 | (87,354.70)                    |  |  |
| VH1F26494102                  | JPMORGAN CHASE & CO VAR RT 05/13/2031 DD 05/13/20            | 1,785,000.000           | 1,935,889.75 | 1,850,027.55 | (85,862.20)                    |  |  |
| VH1F26494102                  | LIFE STORAGE LP 3.875% 12/15/2027 DD 12/07/17                | 1,346,000.000           | 1,537,858.84 | 1,477,477.28 | (60,381.56)                    |  |  |
| VH1F26494102                  | LOCKHEED MARTIN CORP 4.700% 05/15/2046 DD 11/23/15           | 335,000.000             | 471,807.30   | 438,970.60   | (32,836.70)                    |  |  |
| VH1F26494102                  | MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15                 | 343,000.000             | 427,450.03   | 396,020.94   | (31,429.09)                    |  |  |
| VH1F26494102                  | NEW YORK AND PRESBYTERIAN HOSP 4.763% 08/01/2116 DD 06/28/16 | 346,000.000             | 444,007.96   | 484,040.16   | 40,032.20                      |  |  |
| VH1F26494102                  | ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 1,835,000.000           | 2,116,786.95 | 1,803,181.10 | (313,605.85)                   |  |  |
| VH1F26494102                  | PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21    | 697,810.650             | 718,307.57   | 705,235.36   | (13,072.21)                    |  |  |
| VH1F26494102                  | PEPSICO INC 4.450% 04/14/2046 DD 10/14/15                    | 474,000.000             | 645,427.73   | 624,409.68   | (21,018.05)                    |  |  |
| VH1F26494102                  | PG&E ENERGY RECOVERY FUNDING L 2.822% 07/15/2048 DD 11/12/21 | 485,000.000             | 484,977.69   | 483,850.55   | (1,127.14)                     |  |  |
| VH1F26494102                  | PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21                  | 1,085,000.000           | 1,080,117.50 | 1,095,936.80 | 15,819.30                      |  |  |
| VH1F26494102                  | PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17       | 2,085,000.000           | 2,509,401.75 | 2,417,536.65 | (91,865.10)                    |  |  |
| VH1F26494102                  | PUGET SOUND ENERGY INC 2.893% 09/15/2051 DD 09/15/21         | 370,000.000             | 362,067.20   | 365,589.60   | 3,522.40                       |  |  |
| VH1F26494102                  | SANTANDER UK PLC 4.000% 03/13/2024 DD 03/13/14               | 1,910,000.000           | 2,095,919.40 | 2,021,945.10 | (73,974.30)                    |  |  |
| VH1F26494102                  | SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12 | 425,000.000             | 495,834.75   | 468,146.00   | (27,688.75)                    |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

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Status: FINAL

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|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|--------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost         | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F26494102                   | 842400GK3   | SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 771,000.000             | 824,234.56   | 867,829.89   | 43,595.33                      |  |  |
| VH1F26494102                   | 845437BT8   | SOUTHWESTERN ELECTRIC POWER CO 3.250% 11/01/2051 DD 11/03/21 | 350,000.000             | 362,918.50   | 348,435.50   | (14,483.00)                    |  |  |
| VH1F26494102                   | 857477BP7   | STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21              | 1,165,000.000           | 1,161,574.90 | 1,156,099.40 | (5,475.50)                     |  |  |
| VH1F26494102                   | 85771PAG7   | EQUINOR ASA 2.450% 01/17/2023 DD 11/21/12                    | 353,000.000             | 368,334.32   | 359,226.92   | (9,107.40)                     |  |  |
| VH1F26494102                   | 86562MAX8   | SUMITOMO MITSUI FINANCIAL GROU 3.102% 01/17/2023 DD 01/17/18 | 1,317,000.000           | 1,388,499.93 | 1,348,318.26 | (40,181.67)                    |  |  |
| VH1F26494102                   | 871829BN6   | SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 1,292,000.000           | 1,920,039.21 | 2,013,517.40 | 93,478.19                      |  |  |
| VH1F26494102                   | 911312BN5   | UNITED PARCEL SERVICE INC 3.750% 11/15/2047 DD 11/14/17      | 1,560,000.000           | 1,960,821.60 | 1,861,454.40 | (99,367.20)                    |  |  |
| VH1F26494102                   | 91324PAR3   | UNITEDHEALTH GROUP INC 5.800% 03/15/2036 DD 03/02/06         | 507,000.000             | 740,514.64   | 704,476.50   | (36,038.14)                    |  |  |
| VH1F26494102                   | 91324PCR1   | UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15         | 1,093,000.000           | 1,508,646.46 | 1,435,349.46 | (73,297.00)                    |  |  |
| VH1F26494102                   | 92343VEU4   | VERIZON COMMUNICATIONS INC 4.016% 12/03/2029 DD 06/03/19     | 1,017,000.000           | 1,209,304.53 | 1,141,206.21 | (68,098.32)                    |  |  |
| VH1F26494102                   | 92343VFR0   | VERIZON COMMUNICATIONS INC 1.750% 01/20/2031 DD 11/20/20     | 2,580,000.000           | 2,549,401.20 | 2,444,653.20 | (104,748.00)                   |  |  |
| VH1F26494102                   | 92556HAD9   | PARAMOUNT GLOBAL 4.200% 05/19/2032 DD 05/19/20               | 680,000.000             | 819,502.00   | 767,903.60   | (51,598.40)                    |  |  |
| VH1F26494102                   | 931142EV1   | WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 635,000.000             | 639,781.55   | 651,973.55   | 12,192.00                      |  |  |
| VH1F26494102                   | 94974BFN5   | WELLS FARGO & CO 4.125% 08/15/2023 DD 08/15/13               | 850,000.000             | 928,480.50   | 891,658.50   | (36,822.00)                    |  |  |
| VH1F26494102                   | 94974BFP0   | WELLS FARGO & CO 5.375% 11/02/2043 DD 10/28/13               | 1,655,000.000           | 2,299,622.50 | 2,193,470.80 | (106,151.70)                   |  |  |
| VH1F26494102                   | 94974BGL8   | WELLS FARGO & CO 4.300% 07/22/2027 DD 07/22/15               | 762,000.000             | 892,896.36   | 849,477.60   | (43,418.76)                    |  |  |
| VH1F26494102                   | 94974BGQ7   | WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 1,524,000.000           | 2,000,598.19 | 1,922,388.84 | (78,209.35)                    |  |  |
| VH1F26494102                   | 949798AC6   | WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21 | 753,262.850             | 770,917.45   | 759,432.07   | (11,485.38)                    |  |  |
| VH1F26494102                   | 95000U2S1   | WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20               | 2,621,000.000           | 2,672,607.49 | 2,665,583.21 | (7,024.28)                     |  |  |
| VH1F89739302                   | 00115AAN9   | AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 140,000.000             | 137,705.60   | 133,396.20   | (4,309.40)                     |  |  |
| VH1F89739302                   | 00131LAH8   | AIA GROUP LTD 144A 3.600% 04/09/2029 DD 04/09/19             | 400,000.000             | 447,356.00   | 436,720.00   | (10,636.00)                    |  |  |
| VH1F89739302                   | 00206RKD3   | AT&T INC 3.100% 02/01/2043 DD 08/04/20                       | 1,030,000.000           | 1,020,798.50 | 1,004,342.70 | (16,455.80)                    |  |  |
| VH1F89739302                   | 00206RKE1   | AT&T INC 3.300% 02/01/2052 DD 08/04/20                       | 20,000.000              | 19,510.00    | 19,661.60    | 151.60                         |  |  |
| VH1F89739302                   | 002824BG4   | ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16            | 20,000.000              | 26,231.40    | 25,561.00    | (670.40)                       |  |  |
| VH1F89739302                   | 002824BH2   | ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 250,000.000             | 348,448.00   | 342,910.00   | (5,538.00)                     |  |  |
| VH1F89739302                   | 00388WAF8   | ABU DHABI NATIONAL ENERGY 144A 4.375% 04/23/2025 DD 04/23/18 | 200,000.000             | 225,036.00   | 217,250.00   | (7,786.00)                     |  |  |
| VH1F89739302                   | 00724PAD1   | ADOBE INC 2.300% 02/01/2030 DD 02/03/20                      | 10,000.000              | 10,430.60    | 10,230.90    | (199.70)                       |  |  |
| VH1F89739302                   | 00774MAY1   | AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21 | 150,000.000             | 149,355.00   | 152,917.50   | 3,562.50                       |  |  |
| VH1F89739302                   | 007944AG6   | ADVENTIST HEALTH SYSTEM/WEST 3.630% 03/01/2049 DD 10/31/19   | 30,000.000              | 34,206.90    | 33,253.80    | (953.10)                       |  |  |
| VH1F89739302                   | 00817YAZ1   | AETNA INC 3.875% 08/15/2047 DD 08/10/17                      | 180,000.000             | 205,678.80   | 200,908.80   | (4,770.00)                     |  |  |
| VH1F89739302                   | 01609WAX0   | ALIBABA GROUP HOLDING LTD 2.125% 02/09/2031 DD 02/09/21      | 200,000.000             | 199,910.00   | 193,306.00   | (6,604.00)                     |  |  |
| VH1F89739302                   | 01609WAY8   | ALIBABA GROUP HOLDING LTD 2.700% 02/09/2041 DD 02/09/21      | 400,000.000             | 384,850.00   | 366,152.00   | (18,698.00)                    |  |  |
| VH1F89739302                   | 01959LAE2   | ALLINA HEALTH SYSTEM 2.902% 11/15/2051 DD 11/10/21           | 220,000.000             | 220,000.00   | 222,219.80   | 2,219.80                       |  |  |
| VH1F89739302                   | 020002BA8   | ALLSTATE CORP/THE 4.500% 06/15/2043 DD 06/07/13              | 240,000.000             | 309,080.00   | 292,598.40   | (16,481.60)                    |  |  |
| VH1F89739302                   | 02079KAE7   | ALPHABET INC 1.900% 08/15/2040 DD 08/05/20                   | 60,000.000              | 55,635.60    | 54,813.00    | (822.60)                       |  |  |
| VH1F89739302                   | 02079KAF4   | ALPHABET INC 2.050% 08/15/2050 DD 08/05/20                   | 160,000.000             | 144,820.00   | 143,408.00   | (1,412.00)                     |  |  |
| VH1F89739302                   | 02079KAG2   | ALPHABET INC 2.250% 08/15/2060 DD 08/05/20                   | 140,000.000             | 127,369.40   | 125,393.80   | (1,975.60)                     |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G00000000 |                                                              | 01/01/2021 - 12/31/2021 |            |              | DETROIT MEDICAL CENTER PENSION |  |  |
|-------------------------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
| Security ID                   | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                  | ALTRIA GROUP INC 4.400% 02/14/2026 DD 02/14/19               | 250,000.000             | 283,024.00 | 275,150.00   | (7,874.00)                     |  |  |
| VH1F89739302                  | ALTRIA GROUP INC 4.800% 02/14/2029 DD 02/14/19               | 40,000.000              | 46,890.00  | 45,154.40    | (1,735.60)                     |  |  |
| VH1F89739302                  | ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 380,000.000             | 495,648.90 | 475,646.00   | (20,002.90)                    |  |  |
| VH1F89739302                  | ALTRIA GROUP INC 6.200% 02/14/2059 DD 02/14/19               | 50,000.000              | 66,880.50  | 65,399.00    | (1,481.50)                     |  |  |
| VH1F89739302                  | ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21               | 240,000.000             | 234,682.70 | 228,136.80   | (6,545.90)                     |  |  |
| VH1F89739302                  | ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21               | 590,000.000             | 571,604.40 | 545,714.60   | (25,889.80)                    |  |  |
| VH1F89739302                  | AMAZON.COM INC 1.200% 06/03/2027 DD 06/03/20                 | 130,000.000             | 130,419.00 | 128,268.40   | (2,150.60)                     |  |  |
| VH1F89739302                  | AMAZON.COM INC 2.100% 05/12/2031 DD 05/12/21                 | 30,000.000              | 31,077.00  | 30,432.30    | (644.70)                       |  |  |
| VH1F89739302                  | AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21                 | 850,000.000             | 920,641.90 | 911,387.00   | (9,254.90)                     |  |  |
| VH1F89739302                  | AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21            | 90,000.000              | 90,818.70  | 90,157.50    | (661.20)                       |  |  |
| VH1F89739302                  | AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 20,000.000              | 21,343.00  | 20,860.40    | (482.60)                       |  |  |
| VH1F89739302                  | ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 780,000.000             | 999,009.50 | 988,923.00   | (10,086.50)                    |  |  |
| VH1F89739302                  | ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 180,000.000             | 253,873.80 | 249,831.00   | (4,042.80)                     |  |  |
| VH1F89739302                  | ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19 | 130,000.000             | 192,434.00 | 188,672.90   | (3,761.10)                     |  |  |
| VH1F89739302                  | ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19 | 30,000.000              | 36,114.60  | 34,946.40    | (1,168.20)                     |  |  |
| VH1F89739302                  | ANTHEM INC 4.550% 03/01/2048 DD 03/02/18                     | 100,000.000             | 126,867.30 | 125,305.00   | (1,562.30)                     |  |  |
| VH1F89739302                  | APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 650,000.000             | 647,912.90 | 641,634.50   | (6,278.40)                     |  |  |
| VH1F89739302                  | APPLE INC 1.700% 08/05/2031 DD 08/05/21                      | 490,000.000             | 485,954.80 | 478,749.60   | (7,205.20)                     |  |  |
| VH1F89739302                  | APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20          | 260,000.000             | 265,326.40 | 261,411.80   | (3,914.60)                     |  |  |
| VH1F89739302                  | ASTRAZENECA PLC 3.000% 05/28/2051 DD 05/28/21                | 70,000.000              | 74,431.60  | 73,658.20    | (773.40)                       |  |  |
| VH1F89739302                  | BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 30,000.000              | 41,948.40  | 39,786.60    | (2,161.80)                     |  |  |
| VH1F89739302                  | BANCO SANTANDER SA VAR RT 09/14/2027 DD 09/14/21             | 400,000.000             | 399,810.00 | 392,952.00   | (6,858.00)                     |  |  |
| VH1F89739302                  | BANK OF AMERICA CORP VAR RT 10/24/2051 DD 10/21/20           | 870,000.000             | 858,672.20 | 857,585.10   | (1,087.10)                     |  |  |
| VH1F89739302                  | BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21           | 340,000.000             | 366,064.00 | 358,363.40   | (7,700.60)                     |  |  |
| VH1F89739302                  | BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21           | 650,000.000             | 646,846.50 | 630,376.50   | (16,470.00)                    |  |  |
| VH1F89739302                  | BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21           | 250,000.000             | 250,000.00 | 251,500.00   | 1,500.00                       |  |  |
| VH1F89739302                  | BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                  | 190,000.000             | 190,000.00 | 194,233.20   | 4,233.20                       |  |  |
| VH1F89739302                  | BECTON DICKINSON AND CO 3.363% 06/06/2024 DD 06/06/17        | 10,000.000              | 10,724.00  | 10,471.30    | (252.70)                       |  |  |
| VH1F89739302                  | BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18 | 340,000.000             | 426,750.40 | 414,018.00   | (12,732.40)                    |  |  |
| VH1F89739302                  | BLACKSTONE HOLDINGS FINAN 144A 1.625% 08/05/2028 DD 08/05/21 | 310,000.000             | 307,594.70 | 301,329.30   | (6,265.40)                     |  |  |
| VH1F89739302                  | BNP PARIBAS SA 144A 2.824% 01/26/2041 DD 01/26/21            | 400,000.000             | 387,836.00 | 383,308.00   | (4,528.00)                     |  |  |
| VH1F89739302                  | BNP PARIBAS SA 144A VAR RT 06/09/2026 DD 06/09/20            | 200,000.000             | 206,770.00 | 201,948.00   | (4,822.00)                     |  |  |
| VH1F89739302                  | BNP PARIBAS SA 144A VAR RT 04/19/2032 DD 04/19/21            | 400,000.000             | 413,436.00 | 405,748.00   | (7,688.00)                     |  |  |
| VH1F89739302                  | BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09                  | 60,000.000              | 84,445.00  | 83,258.40    | (1,186.60)                     |  |  |
| VH1F89739302                  | BOEING CO/THE 3.100% 05/01/2026 DD 05/02/19                  | 440,000.000             | 466,606.40 | 458,673.60   | (7,932.80)                     |  |  |
| VH1F89739302                  | BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 520,000.000             | 704,852.40 | 706,425.20   | 1,572.80                       |  |  |
| VH1F89739302                  | BOEING CO/THE 3.250% 02/01/2028 DD 11/02/20                  | 70,000.000              | 74,468.50  | 72,995.30    | (1,473.20)                     |  |  |
| VH1F89739302                  | BON SECOURS MERCY HEALTH INC 2.095% 06/01/2031 DD 10/15/20   | 60,000.000              | 60,622.20  | 58,992.00    | (1,630.20)                     |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

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| TOTAL COMBINED - VH1G00000000 |                                                              | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |
|-------------------------------|--------------------------------------------------------------|-------------------------|--------------|--------------------------------|----------------------|
| Security ID                   | Security Description                                         | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |
| VH1F89739302                  | BON SECOURS MERCY HEALTH INC 3.205% 06/01/2050 DD 10/15/20   | 100,000.000             | 107,260.80   | 105,756.00                     | (1,504.80)           |
| VH1F89739302                  | BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20 | 780,000.000             | 776,681.80   | 763,206.60                     | (13,475.20)          |
| VH1F89739302                  | BRISTOL-MYERS SQUIBB CO 3.400% 07/26/2029 DD 01/26/20        | 70,000.000              | 78,816.20    | 76,722.80                      | (2,093.40)           |
| VH1F89739302                  | BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20        | 100,000.000             | 98,074.30    | 95,113.00                      | (2,961.30)           |
| VH1F89739302                  | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 310,000.000             | 302,390.10   | 294,459.70                     | (7,930.40)           |
| VH1F89739302                  | BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                   | 416,000.000             | 469,912.32   | 461,830.72                     | (8,081.60)           |
| VH1F89739302                  | BROOKFIELD FINANCE I UK PLC 2.340% 01/30/2032 DD 07/26/21    | 150,000.000             | 149,617.00   | 146,497.50                     | (3,119.50)           |
| VH1F89739302                  | BURLINGTON NORTHERN SANTA FE L 4.950% 09/15/2041 DD 08/22/11 | 160,000.000             | 214,137.10   | 205,284.80                     | (8,852.30)           |
| VH1F89739302                  | CI FINANCIAL CORP 3.200% 12/17/2030 DD 12/17/20              | 60,000.000              | 62,619.28    | 61,624.80                      | (994.48)             |
| VH1F89739302                  | CIGNA CORP 4.125% 11/15/2025 DD 05/15/19                     | 70,000.000              | 78,739.50    | 76,588.40                      | (2,151.10)           |
| VH1F89739302                  | CIGNA CORP 4.375% 10/15/2028 DD 04/15/19                     | 140,000.000             | 163,033.00   | 159,236.00                     | (3,797.00)           |
| VH1F89739302                  | CIGNA CORP 4.800% 08/15/2038 DD 08/15/19                     | 370,000.000             | 466,763.80   | 456,161.90                     | (10,601.90)          |
| VH1F89739302                  | CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                     | 510,000.000             | 671,400.70   | 661,184.40                     | (10,216.30)          |
| VH1F89739302                  | CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                | 880,000.000             | 1,164,854.00 | 1,154,296.00                   | (10,558.00)          |
| VH1F89739302                  | CVS HEALTH CORP 2.625% 08/15/2024 DD 08/15/19                | 90,000.000              | 94,907.40    | 93,205.80                      | (1,701.60)           |
| VH1F89739302                  | COMMONSPIRIT HEALTH 4.350% 11/01/2042 DD 10/31/12            | 20,000.000              | 24,336.60    | 23,011.60                      | (1,325.00)           |
| VH1F89739302                  | CENTERPOINT ENERGY HOUSTON ELE 4.250% 02/01/2049 DD 01/15/19 | 320,000.000             | 409,155.80   | 398,867.20                     | (10,288.60)          |
| VH1F89739302                  | CHARTER COMMUNICATIONS OPERATI 3.750% 02/15/2028 DD 07/06/17 | 240,000.000             | 265,986.00   | 257,294.40                     | (8,691.60)           |
| VH1F89739302                  | CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20 | 80,000.000              | 79,958.40    | 75,744.80                      | (4,213.60)           |
| VH1F89739302                  | CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21 | 150,000.000             | 148,879.50   | 145,894.50                     | (2,985.00)           |
| VH1F89739302                  | CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21 | 440,000.000             | 436,418.40   | 425,612.00                     | (10,806.40)          |
| VH1F89739302                  | CHENIERE ENERGY PARTNERS 144A 3.250% 01/31/2032 DD 09/27/21  | 150,000.000             | 150,543.70   | 151,500.00                     | 956.30               |
| VH1F89739302                  | CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21         | 50,000.000              | 49,959.00    | 50,359.00                      | 400.00               |
| VH1F89739302                  | CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21         | 140,000.000             | 139,225.80   | 143,505.60                     | 4,279.80             |
| VH1F89739302                  | CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09                  | 570,000.000             | 990,537.60   | 965,870.70                     | (24,666.90)          |
| VH1F89739302                  | CITIGROUP INC 3.750% 06/16/2024 DD 06/16/14                  | 210,000.000             | 228,084.50   | 222,828.90                     | (5,255.60)           |
| VH1F89739302                  | CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18                  | 600,000.000             | 794,165.20   | 773,052.00                     | (21,113.20)          |
| VH1F89739302                  | CITIGROUP INC VAR RT 11/03/2032 DD 11/03/21                  | 140,000.000             | 140,000.00   | 140,001.40                     | 1.40                 |
| VH1F89739302                  | CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21                  | 150,000.000             | 150,000.00   | 148,960.50                     | (1,039.50)           |
| VH1F89739302                  | CITY OF HOPE 5.623% 11/15/2043 DD 07/25/13                   | 90,000.000              | 131,141.40   | 128,543.40                     | (2,598.00)           |
| VH1F89739302                  | COLGATE-PALMOLIVE CO 3.700% 08/01/2047 DD 07/28/17           | 150,000.000             | 186,616.50   | 181,791.00                     | (4,825.50)           |
| VH1F89739302                  | COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 100,000.000             | 141,729.00   | 138,704.00                     | (3,025.00)           |
| VH1F89739302                  | COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 180,000.000             | 213,025.20   | 207,941.40                     | (5,083.80)           |
| VH1F89739302                  | COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21              | 100,000.000             | 95,559.00    | 95,672.00                      | 113.00               |
| VH1F89739302                  | COMMONSPIRIT HEALTH 2.782% 10/01/2030 DD 10/28/20            | 10,000.000              | 10,547.10    | 10,245.60                      | (301.50)             |
| VH1F89739302                  | COMMONSPIRIT HEALTH 3.910% 10/01/2050 DD 10/28/20            | 260,000.000             | 294,163.80   | 290,310.80                     | (3,853.00)           |
| VH1F89739302                  | COMMONWEALTH EDISON CO 2.200% 03/01/2030 DD 02/25/20         | 740,000.000             | 761,835.00   | 740,673.40                     | (21,161.60)          |



Schedule of Investments at End of Plan Year at Revalued Cost

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|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | 20825CAP9   | CONOCOPHILLIPS 5.900% 05/15/2038 DD 05/08/08                 | 80,000.000              | 112,932.30 | 110,315.20   | (2,617.10)                     |  |  |
| VH1F89739302                   | 20825CBD5   | CONOCOPHILLIPS 144A 4.850% 08/15/2048 DD 08/15/20            | 10,000.000              | 13,498.30  | 13,130.60    | (367.70)                       |  |  |
| VH1F89739302                   | 22170QAA8   | COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20 | 120,000.000             | 132,762.00 | 129,420.00   | (3,342.00)                     |  |  |
| VH1F89739302                   | 22541LAE3   | CREDIT SUISSE USA INC 7.125% 07/15/2032 DD 07/19/02          | 50,000.000              | 73,280.50  | 71,131.00    | (2,149.50)                     |  |  |
| VH1F89739302                   | 225433AC5   | CREDIT SUISSE GROUP AG 3.750% 03/26/2025 DD 09/26/15         | 250,000.000             | 271,852.50 | 265,382.50   | (6,470.00)                     |  |  |
| VH1F89739302                   | 22550L2G5   | CREDIT SUISSE AG/NEW YORK NY 1.250% 08/07/2026 DD 08/09/21   | 590,000.000             | 586,355.70 | 575,486.00   | (10,869.70)                    |  |  |
| VH1F89739302                   | 23291KAK1   | DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19      | 10,000.000              | 11,316.50  | 10,755.60    | (560.90)                       |  |  |
| VH1F89739302                   | 23311PAA8   | DCP MIDSTREAM LP VAR RT 12/31/2049 DD 11/20/17               | 100,000.000             | 97,000.00  | 98,750.00    | 1,750.00                       |  |  |
| VH1F89739302                   | 23338VAP1   | DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                | 250,000.000             | 276,811.20 | 269,860.00   | (6,951.20)                     |  |  |
| VH1F89739302                   | 23371DAJ3   | DAE FUNDING LLC 144A 1.550% 08/01/2024 DD 06/22/21           | 400,000.000             | 398,660.00 | 397,000.00   | (1,660.00)                     |  |  |
| VH1F89739302                   | 235851AW2   | DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                   | 50,000.000              | 49,698.00  | 49,569.50    | (128.50)                       |  |  |
| VH1F89739302                   | 23636ABB6   | DANSKE BANK A/S 144A VAR RT 09/10/2027 DD 09/10/21           | 550,000.000             | 548,312.20 | 537,680.00   | (10,632.20)                    |  |  |
| VH1F89739302                   | 25278XAN9   | DIAMONDBACK ENERGY INC 3.500% 12/01/2029 DD 12/05/19         | 10,000.000              | 10,802.90  | 10,604.10    | (198.80)                       |  |  |
| VH1F89739302                   | 254687EB8   | WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19             | 10,000.000              | 14,888.10  | 14,335.60    | (552.50)                       |  |  |
| VH1F89739302                   | 254687EH5   | WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19             | 90,000.000              | 138,442.80 | 133,668.90   | (4,773.90)                     |  |  |
| VH1F89739302                   | 254687ET9   | WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19             | 160,000.000             | 226,553.80 | 222,472.00   | (4,081.80)                     |  |  |
| VH1F89739302                   | 26442CAH7   | DUKE ENERGY CAROLINAS LLC 5.300% 02/15/2040 DD 11/19/09      | 240,000.000             | 328,524.20 | 316,689.60   | (11,834.60)                    |  |  |
| VH1F89739302                   | 26442RAB7   | DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14       | 190,000.000             | 243,095.50 | 228,714.40   | (14,381.10)                    |  |  |
| VH1F89739302                   | 281020AR8   | EDISON INTERNATIONAL 4.950% 04/15/2025 DD 04/03/20           | 20,000.000              | 22,252.20  | 21,758.20    | (494.00)                       |  |  |
| VH1F89739302                   | 29379VCB7   | ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21  | 60,000.000              | 59,502.00  | 59,913.60    | 411.60                         |  |  |
| VH1F89739302                   | 30231GBF8   | EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20               | 210,000.000             | 255,722.60 | 248,946.60   | (6,776.00)                     |  |  |
| VH1F89739302                   | 30231GBK7   | EXXON MOBIL CORP 3.482% 03/19/2030 DD 03/19/20               | 90,000.000              | 101,794.80 | 98,655.30    | (3,139.50)                     |  |  |
| VH1F89739302                   | 30231GBM3   | EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20               | 430,000.000             | 479,605.50 | 467,728.20   | (11,877.30)                    |  |  |
| VH1F89739302                   | 337358BD6   | WACHOVIA CORP 6.550% 10/15/2035 DD 10/15/95                  | 160,000.000             | 223,875.20 | 216,499.20   | (7,376.00)                     |  |  |
| VH1F89739302                   | 341081FX0   | FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19       | 120,000.000             | 132,555.60 | 127,881.60   | (4,674.00)                     |  |  |
| VH1F89739302                   | 345370DA5   | FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21                  | 130,000.000             | 130,079.00 | 133,120.00   | 3,041.00                       |  |  |
| VH1F89739302                   | 369550BH0   | GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20          | 320,000.000             | 398,495.40 | 391,750.40   | (6,745.00)                     |  |  |
| VH1F89739302                   | 369550BJ6   | GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20          | 150,000.000             | 196,224.50 | 191,979.00   | (4,245.50)                     |  |  |
| VH1F89739302                   | 36962GXZ2   | GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02            | 11,000.000              | 15,332.46  | 15,017.53    | (314.93)                       |  |  |
| VH1F89739302                   | 375558AS2   | GILEAD SCIENCES INC 5.650% 12/01/2041 DD 12/13/11            | 70,000.000              | 98,753.20  | 96,591.60    | (2,161.60)                     |  |  |
| VH1F89739302                   | 375558BD4   | GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 260,000.000             | 336,099.40 | 330,488.60   | (5,610.80)                     |  |  |
| VH1F89739302                   | 38141EC23   | GOLDMAN SACHS GROUP INC/THE 3.850% 07/08/2024 DD 07/08/14    | 350,000.000             | 378,249.30 | 369,985.00   | (8,264.30)                     |  |  |
| VH1F89739302                   | 38141GXM1   | GOLDMAN SACHS GROUP INC/THE VAR RT 12/09/2026 DD 12/09/20    | 210,000.000             | 207,718.70 | 204,739.50   | (2,979.20)                     |  |  |
| VH1F89739302                   | 38141GYJ7   | GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21    | 690,000.000             | 696,391.80 | 680,167.50   | (16,224.30)                    |  |  |
| VH1F89739302                   | 38141GYU2   | GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 10/29/21    | 30,000.000              | 30,000.00  | 30,493.20    | 493.20                         |  |  |
| VH1F89739302                   | 391399AA0   | GREAT-WEST LIFECO US FINA 144A 0.904% 08/12/2025 DD 08/12/20 | 30,000.000              | 29,925.30  | 29,158.50    | (766.80)                       |  |  |
| VH1F89739302                   | 401378AB0   | GUARDIAN LIFE INSURANCE C 144A 4.875% 06/19/2064 DD          | 40,000.000              | 53,967.60  | 51,244.80    | (2,722.80)                     |  |  |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                          | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|---------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 06/19/14                                                      |             |            |              |                      |
| 404280AF6    | HSBC HOLDINGS PLC 7.625% 05/17/2032 DD 05/17/05               | 130,000.000 | 184,429.00 | 179,143.90   | (5,285.10)           |
| VH1F89739302 | HSBC HOLDINGS PLC VAR RT 12/31/2049 DD 03/09/21               | 400,000.000 | 413,842.00 | 400,000.00   | (13,842.00)          |
| VH1F89739302 | HACKENSACK MERIDIAN HEALTH INC 2.875% 09/01/2050 DD 08/26/20  | 220,000.000 | 224,563.60 | 221,348.60   | (3,215.00)           |
| VH1F89739302 | HALLIBURTON CO 4.850% 11/15/2035 DD 11/13/15                  | 320,000.000 | 379,600.90 | 376,611.20   | (2,989.70)           |
| VH1F89739302 | HARTFORD HEALTHCARE CORP 3.447% 07/01/2054 DD 01/29/20        | 90,000.000  | 95,973.90  | 96,114.60    | 140.70               |
| VH1F89739302 | HERSHEY CO/THE 2.650% 06/01/2050 DD 06/01/20                  | 40,000.000  | 41,016.80  | 40,326.40    | (690.40)             |
| VH1F89739302 | HOME DEPOT INC/THE 3.500% 09/15/2056 DD 09/15/16              | 190,000.000 | 220,098.30 | 215,214.90   | (4,883.40)           |
| VH1F89739302 | HONEYWELL INTERNATIONAL INC 1.950% 06/01/2030 DD 05/18/20     | 40,000.000  | 40,422.00  | 39,810.80    | (611.20)             |
| VH1F89739302 | HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD 05/18/20     | 250,000.000 | 264,489.00 | 260,910.00   | (3,579.00)           |
| VH1F89739302 | INTEL CORP 4.750% 03/25/2050 DD 03/25/20                      | 40,000.000  | 54,358.00  | 53,454.80    | (903.20)             |
| VH1F89739302 | INTEL CORP 1.600% 08/12/2028 DD 08/12/21                      | 190,000.000 | 189,831.40 | 187,864.40   | (1,967.00)           |
| VH1F89739302 | INTEL CORP 2.000% 08/12/2031 DD 08/12/21                      | 190,000.000 | 189,991.00 | 188,968.30   | (1,022.70)           |
| VH1F89739302 | INTEL CORP 3.050% 08/12/2051 DD 08/12/21                      | 200,000.000 | 201,389.80 | 205,392.00   | 4,002.20             |
| VH1F89739302 | INTEL CORP 3.200% 08/12/2061 DD 08/12/21                      | 30,000.000  | 31,098.60  | 30,863.70    | (234.90)             |
| VH1F89739302 | JPMORGAN CHASE & CO VAR RT 04/22/2032 DD 04/22/21             | 940,000.000 | 971,438.40 | 953,160.00   | (18,278.40)          |
| VH1F89739302 | JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21             | 430,000.000 | 456,670.30 | 450,158.40   | (6,511.90)           |
| VH1F89739302 | JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21             | 710,000.000 | 771,481.20 | 762,689.10   | (8,792.10)           |
| VH1F89739302 | KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21  | 80,000.000  | 79,740.80  | 80,034.40    | 293.60               |
| VH1F89739302 | KIMBERLY-CLARK CORP 6.625% 08/01/2037 DD 07/30/07             | 20,000.000  | 31,645.00  | 30,270.80    | (1,374.20)           |
| VH1F89739302 | LAS VEGAS SANDS CORP 3.500% 08/18/2026 DD 07/31/19            | 280,000.000 | 304,877.60 | 293,694.60   | (11,183.00)          |
| VH1F89739302 | LAS VEGAS SANDS CORP 3.200% 08/08/2024 DD 07/31/19            | 10,000.000  | 10,474.00  | 10,182.90    | (291.10)             |
| VH1F89739302 | LLOYDS BANKING GROUP PLC 3.900% 03/12/2024 DD 03/12/19        | 400,000.000 | 431,844.00 | 422,596.00   | (9,248.00)           |
| VH1F89739302 | LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12            | 120,000.000 | 147,943.40 | 141,662.40   | (6,281.00)           |
| VH1F89739302 | LOCKHEED MARTIN CORP 1.850% 06/15/2030 DD 05/20/20            | 30,000.000  | 30,625.80  | 29,494.50    | (1,131.30)           |
| VH1F89739302 | LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20            | 10,000.000  | 10,353.00  | 10,006.90    | (346.10)             |
| VH1F89739302 | MDC HOLDINGS INC 2.500% 01/15/2031 DD 01/11/21                | 10,000.000  | 9,771.90   | 9,675.10     | (96.80)              |
| VH1F89739302 | MARS INC 144A 4.200% 04/01/2059 DD 03/29/19                   | 40,000.000  | 52,492.40  | 51,344.80    | (1,147.60)           |
| VH1F89739302 | MASSACHUSETTS INSTITUTE OF TEC 4.678% 07/01/2114 DD 04/08/14  | 120,000.000 | 184,701.60 | 179,397.60   | (5,304.00)           |
| VH1F89739302 | MASSACHUSETTS MUTUAL LIFE 144A 3.375% 04/15/2050 DD 04/16/20  | 260,000.000 | 280,515.20 | 275,220.40   | (5,294.80)           |
| VH1F89739302 | MASTERCARD INC 2.950% 03/15/2051 DD 03/04/21                  | 50,000.000  | 53,072.00  | 51,939.50    | (1,132.50)           |
| VH1F89739302 | MEDSTAR HEALTH INC 3.626% 08/15/2049 DD 01/16/20              | 30,000.000  | 33,927.60  | 32,878.80    | (1,048.80)           |
| VH1F89739302 | MEMORIAL SLOAN-KETTERING CANCER 4.125% 07/01/2052 DD 12/05/12 | 100,000.000 | 129,306.30 | 126,361.00   | (2,945.30)           |
| VH1F89739302 | MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20                  | 290,000.000 | 286,791.60 | 277,031.20   | (9,760.40)           |
| VH1F89739302 | MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                  | 160,000.000 | 160,545.00 | 159,152.00   | (1,393.00)           |
| VH1F89739302 | MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                  | 460,000.000 | 461,333.50 | 450,367.60   | (10,965.90)          |
| VH1F89739302 | MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18           | 400,000.000 | 466,081.60 | 451,188.00   | (14,893.60)          |
| VH1F89739302 | NXP BV / NXP FUNDING LLC 144A 3.400% 05/01/2030 DD            | 10,000.000  | 11,070.80  | 10,667.50    | (403.30)             |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G00000000 |             |                                                              | 01/01/2021 - 12/31/2021 |            |              | DETROIT MEDICAL CENTER PENSION |  |  |
|-------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
|                               | Security ID | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                  | 62954RAA4   | 05/01/20                                                     |                         |            |              |                                |  |  |
| VH1F89739302                  | 63111XAE1   | NYU LANGONE HOSPITALS 3.380% 07/01/2055 DD 02/04/20          | 50,000.000              | 54,526.50  | 51,516.50    | (3,010.00)                     |  |  |
| VH1F89739302                  | 64952GAT5   | NASDAQ INC 2.500% 12/21/2040 DD 12/21/20                     | 40,000.000              | 38,032.40  | 37,056.80    | (975.60)                       |  |  |
| VH1F89739302                  | 654106AD5   | NEW YORK LIFE INSURANCE C 144A 3.750% 05/15/2050 DD 04/14/20 | 260,000.000             | 300,599.00 | 296,992.80   | (3,606.20)                     |  |  |
| VH1F89739302                  | 665772CR8   | NIKE INC 3.625% 05/01/2043 DD 04/26/13                       | 20,000.000              | 23,933.40  | 22,872.40    | (1,061.00)                     |  |  |
| VH1F89739302                  | 666807BU5   | NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19    | 430,000.000             | 450,808.90 | 435,809.30   | (14,999.60)                    |  |  |
| VH1F89739302                  | 668138AE0   | NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20          | 530,000.000             | 760,059.20 | 744,888.50   | (15,170.70)                    |  |  |
| VH1F89739302                  | 670346AU9   | NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21  | 710,000.000             | 787,897.50 | 761,609.90   | (26,287.60)                    |  |  |
| VH1F89739302                  | 68233JBV5   | NUCOR CORP 2.979% 12/15/2055 DD 06/15/21                     | 40,000.000              | 40,850.40  | 39,438.80    | (1,411.60)                     |  |  |
| VH1F89739302                  | 68389XAH8   | ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20 | 190,000.000             | 226,489.20 | 219,225.80   | (7,263.40)                     |  |  |
| VH1F89739302                  | 693304AX5   | ORACLE CORP 6.125% 07/08/2039 DD 07/08/09                    | 40,000.000              | 55,980.00  | 53,128.00    | (2,852.00)                     |  |  |
| VH1F89739302                  | 70450YAH6   | PECO ENERGY CO 3.000% 09/15/2049 DD 09/10/19                 | 160,000.000             | 169,933.90 | 162,136.00   | (7,797.90)                     |  |  |
| VH1F89739302                  | 70450YAJ2   | PAYPAL HOLDINGS INC 2.300% 06/01/2030 DD 05/18/20            | 50,000.000              | 52,433.50  | 50,834.50    | (1,599.00)                     |  |  |
| VH1F89739302                  | 70462GAA6   | PAYPAL HOLDINGS INC 3.250% 06/01/2050 DD 05/18/20            | 210,000.000             | 232,716.40 | 225,792.00   | (6,924.40)                     |  |  |
| VH1F89739302                  | 713448EL8   | PEACEHEALTH OBLIGATED GROUP 4.787% 11/15/2048 DD 10/31/18    | 60,000.000              | 82,652.80  | 79,962.60    | (2,690.20)                     |  |  |
| VH1F89739302                  | 713448FE3   | PEPSICO INC 2.625% 07/29/2029 DD 07/29/19                    | 20,000.000              | 21,684.60  | 21,055.40    | (629.20)                       |  |  |
| VH1F89739302                  | 713448FF0   | PEPSICO INC 1.950% 10/21/2031 DD 10/21/21                    | 70,000.000              | 69,741.00  | 70,049.70    | 308.70                         |  |  |
| VH1F89739302                  | 713448FG8   | PEPSICO INC 2.625% 10/21/2041 DD 10/21/21                    | 130,000.000             | 129,798.50 | 131,922.70   | 2,124.20                       |  |  |
| VH1F89739302                  | 717081EZ2   | PEPSICO INC 2.750% 10/21/2051 DD 10/21/21                    | 130,000.000             | 129,157.60 | 133,779.10   | 4,621.50                       |  |  |
| VH1F89739302                  | 718172BL2   | PFIZER INC 2.550% 05/28/2040 DD 05/28/20                     | 470,000.000             | 479,252.70 | 470,333.70   | (8,919.00)                     |  |  |
| VH1F89739302                  | 718172CH0   | PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14 | 170,000.000             | 202,215.70 | 194,668.70   | (7,547.00)                     |  |  |
| VH1F89739302                  | 718172CS6   | PHILIP MORRIS INTERNATIONAL IN 2.875% 05/01/2024 DD 05/01/19 | 50,000.000              | 53,129.50  | 51,991.00    | (1,138.50)                     |  |  |
| VH1F89739302                  | 72014TAC3   | PHILIP MORRIS INTERNATIONAL IN 1.750% 11/01/2030 DD 11/02/20 | 50,000.000              | 49,361.00  | 47,621.50    | (1,739.50)                     |  |  |
| VH1F89739302                  | 72014TAE9   | PIEDMONT HEALTHCARE INC 2.044% 01/01/2032 DD 09/15/21        | 110,000.000             | 109,488.40 | 107,118.00   | (2,370.40)                     |  |  |
| VH1F89739302                  | 723787AT4   | PIEDMONT HEALTHCARE INC 2.864% 01/01/2052 DD 09/15/21        | 100,000.000             | 99,748.00  | 97,942.00    | (1,806.00)                     |  |  |
| VH1F89739302                  | 74730DAE3   | PIONEER NATURAL RESOURCES CO 1.125% 01/15/2026 DD 01/29/21   | 30,000.000              | 29,901.90  | 29,150.70    | (751.20)                       |  |  |
| VH1F89739302                  | 75513EAC5   | QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21              | 400,000.000             | 408,728.00 | 404,248.00   | (4,480.00)                     |  |  |
| VH1F89739302                  | 771198BY7   | RAYTHEON TECHNOLOGIES CORP 3.125% 07/01/2050 DD 05/18/20     | 690,000.000             | 725,311.20 | 707,381.10   | (17,930.10)                    |  |  |
| VH1F89739302                  | 78009PEH0   | ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21        | 200,000.000             | 200,000.00 | 195,910.00   | (4,090.00)                     |  |  |
| VH1F89739302                  | 78409VAQ7   | NATWEST GROUP PLC VAR RT 01/27/2030 DD 09/27/18              | 200,000.000             | 240,124.00 | 232,150.00   | (7,974.00)                     |  |  |
| VH1F89739302                  | 79466LAH7   | S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19                 | 130,000.000             | 144,415.30 | 141,449.10   | (2,966.20)                     |  |  |
| VH1F89739302                  | 79466LAL8   | SALESFORCE INC 1.500% 07/15/2028 DD 07/12/21                 | 70,000.000              | 70,514.50  | 69,204.80    | (1,309.70)                     |  |  |
| VH1F89739302                  | 79466LAM6   | SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 220,000.000             | 227,755.60 | 224,800.40   | (2,955.20)                     |  |  |
| VH1F89739302                  | 797440BQ6   | SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21                 | 150,000.000             | 157,594.00 | 155,001.00   | (2,593.00)                     |  |  |
| VH1F89739302                  | 797440BY9   | SAN DIEGO GAS & ELECTRIC CO 4.300% 04/01/2042 DD 03/22/12    | 110,000.000             | 130,690.60 | 128,126.90   | (2,563.70)                     |  |  |
| VH1F89739302                  | 797440BY9   | SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 60,000.000              | 65,494.80  | 62,919.60    | (2,575.20)                     |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             | 01/01/2021 - 12/31/2021                                      |             |            | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------|------------|--------------------------------|----------------------|--|
|                                | Security ID | Security Description                                         | Shares      | Cost       | Market Value                   | Unrealized Gain/Loss |  |
| VH1F89739302                   | 80007RAF2   | SANDS CHINA LTD VAR RT 08/08/2025 DD 08/09/18                | 200,000.000 | 224,534.00 | 209,812.00                     | (14,722.00)          |  |
| VH1F89739302                   | 80007RAP0   | SANDS CHINA LTD 144A VAR RT 03/08/2029 DD 09/23/21           | 400,000.000 | 393,198.00 | 376,416.00                     | (16,782.00)          |  |
| VH1F89739302                   | 808513BJ3   | CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 12/11/20        | 130,000.000 | 135,401.00 | 131,300.00                     | (4,101.00)           |  |
| VH1F89739302                   | 808513BP9   | CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21        | 90,000.000  | 92,836.30  | 91,265.40                      | (1,570.90)           |  |
| VH1F89739302                   | 81728XAA6   | SENTARA HEALTHCARE 2.927% 11/01/2051 DD 10/14/21             | 90,000.000  | 90,000.00  | 91,543.50                      | 1,543.50             |  |
| VH1F89739302                   | 822582AN2   | SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10 | 60,000.000  | 84,681.00  | 81,488.40                      | (3,192.60)           |  |
| VH1F89739302                   | 822582BF8   | SHELL INTERNATIONAL FINANCE BV 4.375% 05/11/2045 DD 05/11/15 | 450,000.000 | 565,975.80 | 548,469.00                     | (17,506.80)          |  |
| VH1F89739302                   | 822582CB6   | SHELL INTERNATIONAL FINANCE BV 3.875% 11/13/2028 DD 11/13/18 | 90,000.000  | 103,957.50 | 100,656.90                     | (3,300.60)           |  |
| VH1F89739302                   | 822582CH3   | SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20 | 180,000.000 | 197,217.00 | 192,238.20                     | (4,978.80)           |  |
| VH1F89739302                   | 828807DQ7   | SIMON PROPERTY GROUP LP 2.250% 01/15/2032 DD 08/18/21        | 190,000.000 | 188,111.30 | 185,696.50                     | (2,414.80)           |  |
| VH1F89739302                   | 842400FQ1   | SOUTHERN CALIFORNIA EDISON CO 4.500% 09/01/2040 DD 08/30/10  | 210,000.000 | 244,003.20 | 237,522.60                     | (6,480.60)           |  |
| VH1F89739302                   | 842400FZ1   | SOUTHERN CALIFORNIA EDISON CO 4.650% 10/01/2043 DD 10/02/13  | 390,000.000 | 454,636.80 | 456,756.30                     | 2,119.50             |  |
| VH1F89739302                   | 842400HF3   | SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21  | 190,000.000 | 195,179.40 | 206,619.30                     | 11,439.90            |  |
| VH1F89739302                   | 842587CU9   | SOUTHERN CO/THE 2.950% 07/01/2023 DD 05/24/16                | 70,000.000  | 73,017.00  | 71,692.60                      | (1,324.40)           |  |
| VH1F89739302                   | 84346LAA8   | SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17 | 340,000.000 | 425,239.10 | 406,147.00                     | (19,092.10)          |  |
| VH1F89739302                   | 86765BAT6   | ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16             | 20,000.000  | 22,004.80  | 21,498.80                      | (506.00)             |  |
| VH1F89739302                   | 87162WAC4   | TD SYNEX CORP 144A 1.250% 08/09/2024 DD 08/09/21             | 460,000.000 | 459,879.00 | 454,880.20                     | (4,998.80)           |  |
| VH1F89739302                   | 872898AE1   | TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21              | 200,000.000 | 206,086.00 | 211,486.00                     | 5,400.00             |  |
| VH1F89739302                   | 878091BC0   | TEACHERS INSURANCE & ANNU 144A 6.850% 12/16/2039 DD 12/16/09 | 30,000.000  | 46,554.90  | 44,861.10                      | (1,693.80)           |  |
| VH1F89739302                   | 878091BG1   | TEACHERS INSURANCE & ANNU 144A 3.300% 05/15/2050 DD 05/07/20 | 350,000.000 | 375,003.80 | 366,383.50                     | (8,620.30)           |  |
| VH1F89739302                   | 882508BC7   | TEXAS INSTRUMENTS INC 2.900% 11/03/2027 DD 11/03/17          | 120,000.000 | 131,483.60 | 128,127.60                     | (3,356.00)           |  |
| VH1F89739302                   | 882508BD5   | TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18          | 180,000.000 | 233,265.00 | 225,333.00                     | (7,932.00)           |  |
| VH1F89739302                   | 88579YAY7   | 3M CO 2.875% 10/15/2027 DD 10/02/17                          | 70,000.000  | 76,801.20  | 74,548.60                      | (2,252.60)           |  |
| VH1F89739302                   | 88579YBJ9   | 3M CO 2.375% 08/26/2029 DD 08/26/19                          | 70,000.000  | 73,391.70  | 71,873.20                      | (1,518.50)           |  |
| VH1F89739302                   | 88579YBP5   | 3M CO 3.700% 04/15/2050 DD 03/27/20                          | 380,000.000 | 455,385.00 | 447,062.40                     | (8,322.60)           |  |
| VH1F89739302                   | 89417EAP4   | TRAVELERS COS INC/THE 4.100% 03/04/2049 DD 03/04/19          | 180,000.000 | 228,574.20 | 218,503.80                     | (10,070.40)          |  |
| VH1F89739302                   | 907818FG8   | UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20             | 240,000.000 | 280,508.80 | 283,800.00                     | 3,291.20             |  |
| VH1F89739302                   | 907818FK9   | UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20             | 260,000.000 | 280,958.40 | 279,721.00                     | (1,237.40)           |  |
| VH1F89739302                   | 907818FL7   | UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20             | 220,000.000 | 251,690.00 | 250,439.20                     | (1,250.80)           |  |
| VH1F89739302                   | 91159HJA9   | US BANCORP 1.375% 07/22/2030 DD 07/20/20                     | 30,000.000  | 29,241.00  | 28,258.80                      | (982.20)             |  |
| VH1F89739302                   | 913017CW7   | RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18     | 130,000.000 | 160,433.00 | 157,051.70                     | (3,381.30)           |  |
| VH1F89739302                   | 91324PBK7   | UNITEDHEALTH GROUP INC 6.875% 02/15/2038 DD 02/07/08         | 30,000.000  | 47,413.20  | 46,089.00                      | (1,324.20)           |  |
| VH1F89739302                   | 91324PDL3   | UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18         | 750,000.000 | 951,126.00 | 932,242.50                     | (18,883.50)          |  |
| VH1F89739302                   | 91324PDX7   | UNITEDHEALTH GROUP INC 2.000% 05/15/2030 DD 05/18/20         | 30,000.000  | 30,723.30  | 29,814.60                      | (908.70)             |  |
| VH1F89739302                   | 92826CAF9   | VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 470,000.000 | 608,125.30 | 593,351.50                     | (14,773.80)          |  |
| VH1F89739302                   | 92826CAN2   | VISA INC 1.100% 02/15/2031 DD 08/17/20                       | 100,000.000 | 95,638.00  | 93,467.00                      | (2,171.00)           |  |

| TOTAL COMBINED - VH1G000000000               |                      |               | 01/01/2021 - 12/31/2021 |                |                      | DETROIT MEDICAL CENTER PENSION |  |  |
|----------------------------------------------|----------------------|---------------|-------------------------|----------------|----------------------|--------------------------------|--|--|
| Security ID                                  | Security Description | Shares        | Cost                    | Market Value   | Unrealized Gain/Loss |                                |  |  |
| VH1F89739302                                 | 931142EQ2            | 8,000,000     | 8,591.68                | 8,353.36       | (238.32)             |                                |  |  |
| VH1F89739302                                 | 931142ET6            | 30,000,000    | 29,893.50               | 29,735.40      | (158.10)             |                                |  |  |
| VH1F89739302                                 | 931142EV1            | 200,000,000   | 200,922.50              | 205,346.00     | 4,423.50             |                                |  |  |
| VH1F89739302                                 | 949746RF0            | 530,000,000   | 736,266.30              | 719,162.30     | (17,104.00)          |                                |  |  |
| VH1F89739302                                 | 94974BGU8            | 450,000,000   | 577,791.50              | 563,427.00     | (14,364.50)          |                                |  |  |
| VH1F89739302                                 | 95000U2A0            | 70,000,000    | 77,449.40               | 75,300.40      | (2,149.00)           |                                |  |  |
| VH1F89739302                                 | 95000U2C6            | 110,000,000   | 117,682.80              | 115,590.20     | (2,092.60)           |                                |  |  |
| VH1F89739302                                 | 95000U2F9            | 360,000,000   | 389,073.60              | 379,720.80     | (9,352.80)           |                                |  |  |
| VH1F89739302                                 | 95000U2L6            | 30,000,000    | 35,814.90               | 34,885.20      | (929.70)             |                                |  |  |
| VH1F89739302                                 | 95000U2M4            | 590,000,000   | 823,075.50              | 808,488.80     | (14,586.70)          |                                |  |  |
| VH1F89739302                                 | 976826BN6            | 20,000,000    | 23,557.80               | 22,497.20      | (1,060.60)           |                                |  |  |
| TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED |                      |               | 197,325,521.69          | 191,614,553.12 | (5,710,968.57)       |                                |  |  |
| CORPORATE DEBT INSTRUMENTS                   |                      |               |                         |                |                      |                                |  |  |
| VH1F22921402                                 | 00206RCQ3            | 425,000,000   | 524,124.71              | 514,845.00     | (9,279.71)           |                                |  |  |
| VH1F22921402                                 | 00206RDH2            | 118,000,000   | 150,384.10              | 148,346.06     | (2,038.04)           |                                |  |  |
| VH1F22921402                                 | 00206RDS8            | 62,000,000    | 82,690.02               | 81,202.64      | (1,487.38)           |                                |  |  |
| VH1F22921402                                 | 00206RHA3            | 92,000,000    | 118,309.24              | 117,010.20     | (1,299.04)           |                                |  |  |
| VH1F22921402                                 | 00206RKJ0            | 290,000,000   | 286,115.68              | 293,720.70     | 7,605.02             |                                |  |  |
| VH1F22921402                                 | 00206RLJ9            | 1,080,000,000 | 1,076,338.80            | 1,088,251.20   | 11,912.40            |                                |  |  |
| VH1F22921402                                 | 00287YCA5            | 727,000,000   | 879,554.43              | 838,020.17     | (41,534.26)          |                                |  |  |
| VH1F22921402                                 | 00774MAZ8            | 290,000,000   | 292,922.82              | 302,896.30     | 9,973.48             |                                |  |  |
| VH1F22921402                                 | 00817YAG3            | 87,000,000    | 132,408.78              | 126,005.58     | (6,403.20)           |                                |  |  |
| VH1F22921402                                 | 015271AX7            | 218,000,000   | 210,016.48              | 216,164.44     | 6,147.96             |                                |  |  |
| VH1F22921402                                 | 02209SAQ6            | 131,000,000   | 143,127.98              | 136,140.44     | (6,987.54)           |                                |  |  |
| VH1F22921402                                 | 02209SBF9            | 202,000,000   | 272,198.93              | 252,843.40     | (19,355.53)          |                                |  |  |
| VH1F22921402                                 | 023135CC8            | 283,000,000   | 281,631.10              | 306,197.51     | 24,566.41            |                                |  |  |
| VH1F22921402                                 | 02361DAQ3            | 175,000,000   | 221,737.25              | 208,932.50     | (12,804.75)          |                                |  |  |
| VH1F22921402                                 | 026874DA2            | 454,000,000   | 580,145.69              | 560,767.18     | (19,378.51)          |                                |  |  |
| VH1F22921402                                 | 026874DB0            | 55,000,000    | 66,645.15               | 67,709.40      | 1,064.25             |                                |  |  |
| VH1F22921402                                 | 031162CR9            | 583,000,000   | 610,927.62              | 599,504.73     | (11,422.89)          |                                |  |  |
| VH1F22921402                                 | 034863AY6            | 180,000,000   | 190,723.96              | 191,638.80     | 914.84               |                                |  |  |
| VH1F22921402                                 | 03522AAH3            | 228,000,000   | 267,364.45              | 275,547.12     | 8,182.67             |                                |  |  |
| VH1F22921402                                 | 03522AAJ9            | 610,000,000   | 757,104.79              | 773,388.50     | 16,283.71            |                                |  |  |
| VH1F22921402                                 | 035240AM2            | 337,000,000   | 417,273.40              | 395,563.86     | (21,709.54)          |                                |  |  |
| VH1F22921402                                 | 035240AN0            | 369,000,000   | 464,947.69              | 452,246.40     | (12,701.29)          |                                |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |            |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | 036752AS2   | ANTHEM INC 3.600% 03/15/2051 DD 03/17/21                     | 299,000.000             | 324,371.28 | 333,133.84   | 8,762.56                       |  |  |
| VH1F22921402                   | 05526DBT1   | BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20               | 178,000.000             | 177,636.88 | 171,424.68   | (6,212.20)                     |  |  |
| VH1F22921402                   | 06051GJB6   | BANK OF AMERICA CORP VAR RT 04/29/2031 DD 04/29/20           | 901,000.000             | 946,223.15 | 911,100.21   | (35,122.94)                    |  |  |
| VH1F22921402                   | 06051GJE0   | BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20           | 388,000.000             | 394,751.67 | 374,517.00   | (20,234.67)                    |  |  |
| VH1F22921402                   | 084664CX7   | BERKSHIRE HATHAWAY FINANCE COR 2.500% 01/15/2051 DD 01/15/21 | 84,000.000              | 76,413.96  | 78,303.12    | 1,889.16                       |  |  |
| VH1F22921402                   | 097023CV5   | BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20                  | 280,000.000             | 363,400.48 | 360,491.60   | (2,908.88)                     |  |  |
| VH1F22921402                   | 097023CW3   | BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 496,000.000             | 658,835.32 | 673,820.96   | 14,985.64                      |  |  |
| VH1F22921402                   | 10922NAF0   | BRIGHTHOUSE FINANCIAL INC 4.700% 06/22/2047 DD 12/22/17      | 33,000.000              | 34,460.25  | 36,328.38    | 1,868.13                       |  |  |
| VH1F22921402                   | 110122DL9   | BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20        | 136,000.000             | 189,703.68 | 174,270.40   | (15,433.28)                    |  |  |
| VH1F22921402                   | 11135FBJ9   | BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21              | 592,000.000             | 578,235.79 | 606,634.24   | 28,398.45                      |  |  |
| VH1F22921402                   | 12189LBG5   | BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21 | 478,000.000             | 487,922.62 | 520,967.42   | 33,044.80                      |  |  |
| VH1F22921402                   | 125523CJ7   | CIGNA CORP 3.200% 03/15/2040 DD 03/16/20                     | 296,000.000             | 313,622.56 | 306,416.24   | (7,206.32)                     |  |  |
| VH1F22921402                   | 125896BN9   | CMS ENERGY CORP 4.875% 03/01/2044 DD 02/27/14                | 77,000.000              | 101,415.93 | 97,172.46    | (4,243.47)                     |  |  |
| VH1F22921402                   | 126650CY4   | CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                | 632,000.000             | 783,768.20 | 772,424.08   | (11,344.12)                    |  |  |
| VH1F22921402                   | 13645RBG8   | CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21    | 166,000.000             | 167,491.51 | 170,241.30   | 2,749.79                       |  |  |
| VH1F22921402                   | 13645RBH6   | CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21    | 135,000.000             | 134,033.40 | 138,238.65   | 4,205.25                       |  |  |
| VH1F22921402                   | 14448CAS3   | CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20            | 87,000.000              | 93,386.99  | 92,840.31    | (546.68)                       |  |  |
| VH1F22921402                   | 15135UAR0   | CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17             | 258,000.000             | 302,923.66 | 322,174.92   | 19,251.26                      |  |  |
| VH1F22921402                   | 161175BL7   | CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17 | 291,000.000             | 361,921.29 | 348,385.20   | (13,536.09)                    |  |  |
| VH1F22921402                   | 161175BN3   | CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18 | 229,000.000             | 294,892.45 | 286,437.78   | (8,454.67)                     |  |  |
| VH1F22921402                   | 161175BT0   | CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19 | 186,000.000             | 222,158.40 | 208,935.66   | (13,222.74)                    |  |  |
| VH1F22921402                   | 172967JU6   | CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15                  | 193,000.000             | 258,324.71 | 244,131.49   | (14,193.22)                    |  |  |
| VH1F22921402                   | 172967KR1   | CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16                  | 192,000.000             | 256,515.84 | 236,845.44   | (19,670.40)                    |  |  |
| VH1F22921402                   | 172967MM0   | CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20                  | 232,000.000             | 320,457.36 | 307,393.04   | (13,064.32)                    |  |  |
| VH1F22921402                   | 191216DQ0   | COCA-COLA CO/THE 2.875% 05/05/2041 DD 05/05/21               | 312,000.000             | 309,185.76 | 325,712.40   | 16,526.64                      |  |  |
| VH1F22921402                   | 192714AE3   | COLBUN SA 144A 3.150% 01/19/2032 DD 10/19/21                 | 200,000.000             | 199,652.00 | 197,900.00   | (1,752.00)                     |  |  |
| VH1F22921402                   | 20030NDR9   | COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              | 806,000.000             | 794,329.12 | 782,601.82   | (11,727.30)                    |  |  |
| VH1F22921402                   | 212015AQ4   | CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14   | 112,000.000             | 124,190.00 | 124,124.00   | (66.00)                        |  |  |
| VH1F22921402                   | 212015AS0   | CONTINENTAL RESOURCES INC/OK 4.375% 01/15/2028 DD 12/08/17   | 207,000.000             | 228,427.27 | 223,777.35   | (4,649.92)                     |  |  |
| VH1F22921402                   | 233293AQ2   | DPL INC 4.350% 04/15/2029 DD 04/15/20                        | 303,000.000             | 319,968.00 | 321,937.50   | 1,969.50                       |  |  |
| VH1F22921402                   | 23338VAL0   | DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20                | 240,000.000             | 267,417.60 | 242,743.20   | (24,674.40)                    |  |  |
| VH1F22921402                   | 244199BG9   | DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     | 259,000.000             | 277,409.72 | 268,523.43   | (8,886.29)                     |  |  |
| VH1F22921402                   | 24703DBG5   | DELL INTERNATIONAL LLC / 144A 3.450% 12/15/2051 DD 12/13/21  | 136,000.000             | 135,501.96 | 130,780.32   | (4,721.64)                     |  |  |
| VH1F22921402                   | 24703TAK2   | DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21 | 36,000.000              | 50,435.31  | 60,013.44    | 9,578.13                       |  |  |
| VH1F22921402                   | 25179MAL7   | DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11              | 98,000.000              | 116,694.01 | 123,229.12   | 6,535.11                       |  |  |
| VH1F22921402                   | 25179MAN3   | DEVON ENERGY CORP 4.750% 05/15/2042 DD 05/14/12              | 56,000.000              | 61,558.00  | 65,010.40    | 3,452.40                       |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |            |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | 25278XAQ2   | DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         | 127,000.000             | 130,535.32 | 146,080.48   | 15,545.16                      |  |  |
| VH1F22921402                   | 254687FM3   | WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19             | 204,000.000             | 199,520.16 | 198,155.40   | (1,364.76)                     |  |  |
| VH1F22921402                   | 25470DAT6   | DISCOVERY COMMUNICATIONS LLC 5.200% 09/20/2047 DD 09/21/17   | 97,000.000              | 112,754.74 | 120,617.56   | 7,862.82                       |  |  |
| VH1F22921402                   | 25746UDK2   | DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21            | 589,000.000             | 593,051.31 | 613,484.73   | 20,433.42                      |  |  |
| VH1F22921402                   | 26441CAY1   | DUKE ENERGY CORP 3.950% 08/15/2047 DD 08/10/17               | 123,000.000             | 131,327.98 | 136,250.79   | 4,922.81                       |  |  |
| VH1F22921402                   | 26444HAF8   | DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18        | 193,000.000             | 247,012.85 | 232,360.42   | (14,652.43)                    |  |  |
| VH1F22921402                   | 291011BS2   | EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            | 261,000.000             | 260,420.58 | 255,949.65   | (4,470.93)                     |  |  |
| VH1F22921402                   | 29273RAJ8   | ENERGY TRANSFER LP 7.500% 07/01/2038 DD 03/28/08             | 207,000.000             | 274,509.99 | 285,887.70   | 11,377.71                      |  |  |
| VH1F22921402                   | 29273RAP4   | ENERGY TRANSFER LP 6.050% 06/01/2041 DD 05/12/11             | 253,000.000             | 296,300.95 | 310,307.03   | 14,006.08                      |  |  |
| VH1F22921402                   | 29279FAA7   | ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19             | 131,000.000             | 161,151.60 | 171,636.20   | 10,484.60                      |  |  |
| VH1F22921402                   | 29364GAK9   | ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20                   | 62,000.000              | 61,367.55  | 66,979.84    | 5,612.29                       |  |  |
| VH1F22921402                   | 29379VBC6   | ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14  | 395,000.000             | 511,382.31 | 488,492.55   | (22,889.76)                    |  |  |
| VH1F22921402                   | 30161NAC5   | EXELON CORP 5.625% 06/15/2035 DD 06/09/05                    | 298,000.000             | 401,511.99 | 379,431.48   | (22,080.51)                    |  |  |
| VH1F22921402                   | 31428XBG0   | FEDEX CORP 4.550% 04/01/2046 DD 03/24/16                     | 224,000.000             | 281,330.36 | 269,272.64   | (12,057.72)                    |  |  |
| VH1F22921402                   | 31428XCE4   | FEDEX CORP 3.250% 05/15/2041 DD 04/29/21                     | 178,000.000             | 177,168.68 | 182,341.42   | 5,172.74                       |  |  |
| VH1F22921402                   | 33767BAC3   | FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19  | 62,000.000              | 71,455.00  | 71,012.32    | (442.68)                       |  |  |
| VH1F22921402                   | 341081GE1   | FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21       | 96,000.000              | 95,960.64  | 97,755.84    | 1,795.20                       |  |  |
| VH1F22921402                   | 345397B69   | FORD MOTOR CREDIT CO LLC 3.625% 06/17/2031 DD 06/25/21       | 159,000.000             | 159,000.00 | 166,884.81   | 7,884.81                       |  |  |
| VH1F22921402                   | 35137LAJ4   | FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 194,000.000             | 266,036.08 | 250,772.16   | (15,263.92)                    |  |  |
| VH1F22921402                   | 36164QNA2   | GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16 | 580,000.000             | 658,155.24 | 693,169.60   | 35,014.36                      |  |  |
| VH1F22921402                   | 37045VAF7   | GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14              | 196,000.000             | 264,398.12 | 268,923.76   | 4,525.64                       |  |  |
| VH1F22921402                   | 37045VAL4   | GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 135,000.000             | 194,499.90 | 193,445.55   | (1,054.35)                     |  |  |
| VH1F22921402                   | 37045VAT7   | GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 31,000.000              | 40,633.34  | 42,565.48    | 1,932.14                       |  |  |
| VH1F22921402                   | 375558BS1   | GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20            | 435,000.000             | 438,554.44 | 420,249.15   | (18,305.29)                    |  |  |
| VH1F22921402                   | 378272BH0   | GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21      | 114,000.000             | 112,304.82 | 110,201.52   | (2,103.30)                     |  |  |
| VH1F22921402                   | 404119CB3   | HCA INC 3.500% 07/15/2051 DD 06/30/21                        | 92,000.000              | 91,540.92  | 94,143.60    | 2,602.68                       |  |  |
| VH1F22921402                   | 416515AP9   | HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06 | 193,000.000             | 288,331.24 | 270,767.42   | (17,563.82)                    |  |  |
| VH1F22921402                   | 42809HAH0   | HESS CORP 5.800% 04/01/2047 DD 09/28/16                      | 143,000.000             | 173,397.63 | 183,233.05   | 9,835.42                       |  |  |
| VH1F22921402                   | 460690BS8   | INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21 | 181,000.000             | 186,719.19 | 186,866.21   | 147.02                         |  |  |
| VH1F22921402                   | 46647PAL0   | JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17            | 327,000.000             | 411,041.07 | 384,852.84   | (26,188.23)                    |  |  |
| VH1F22921402                   | 494550AV8   | KINDER MORGAN ENERGY PARTNERS 6.500% 02/01/2037 DD 01/30/07  | 116,000.000             | 150,477.04 | 153,490.04   | 3,013.00                       |  |  |
| VH1F22921402                   | 49456BAS0   | KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20              | 211,000.000             | 199,447.75 | 202,665.50   | 3,217.75                       |  |  |
| VH1F22921402                   | 50249AAD5   | LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20  | 324,000.000             | 363,910.36 | 375,797.88   | 11,887.52                      |  |  |
| VH1F22921402                   | 53079EBK9   | LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20  | 100,000.000             | 117,478.57 | 110,251.00   | (7,227.57)                     |  |  |
| VH1F22921402                   | 534187BA6   | LINCOLN NATIONAL CORP 7.000% 06/15/2040 DD 06/18/10          | 114,000.000             | 174,427.98 | 174,213.66   | (214.32)                       |  |  |
| VH1F22921402                   | 548661EB9   | LOWE'S COS INC 3.500% 04/01/2051 DD 03/31/21                 | 188,000.000             | 188,574.80 | 203,604.00   | 15,029.20                      |  |  |
| VH1F22921402                   | 548661EE3   | LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                 | 355,000.000             | 356,569.68 | 357,386.10   | 816.42                         |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

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| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |            |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | 552676AQ1   | MDC HOLDINGS INC 6.000% 01/15/2043 DD 01/10/13               | 116,000.000             | 149,842.00 | 146,743.48   | (3,098.52)                     |  |  |
| VH1F22921402                   | 55336VAT7   | MPLX LP 5.500% 02/15/2049 DD 11/15/18                        | 239,000.000             | 314,218.21 | 306,170.95   | (8,047.26)                     |  |  |
| VH1F22921402                   | 56585AAH5   | MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14        | 266,000.000             | 305,559.52 | 313,925.22   | 8,365.70                       |  |  |
| VH1F22921402                   | 575718AG6   | MASSACHUSETTS INSTITUTE OF TEC 2.989% 07/01/2050 DD 12/20/19 | 134,000.000             | 148,281.72 | 146,972.54   | (1,309.18)                     |  |  |
| VH1F22921402                   | 58013MEN0   | MCDONALD'S CORP 3.700% 02/15/2042 DD 02/07/12                | 180,000.000             | 211,095.00 | 199,249.20   | (11,845.80)                    |  |  |
| VH1F22921402                   | 58013MFH2   | MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18                | 198,000.000             | 243,227.41 | 244,623.06   | 1,395.65                       |  |  |
| VH1F22921402                   | 59022CAJ2   | BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07           | 422,000.000             | 614,295.02 | 568,801.14   | (45,493.88)                    |  |  |
| VH1F22921402                   | 59156RAP3   | METLIFE INC 6.400% 12/15/2066 DD 12/21/06                    | 203,000.000             | 262,568.32 | 249,647.37   | (12,920.95)                    |  |  |
| VH1F22921402                   | 595112BT9   | MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 89,000.000              | 89,046.28  | 91,391.43    | 2,345.15                       |  |  |
| VH1F22921402                   | 595112BU6   | MICRON TECHNOLOGY INC 3.477% 11/01/2051 DD 11/01/21          | 141,000.000             | 141,794.94 | 144,345.93   | 2,550.99                       |  |  |
| VH1F22921402                   | 595620AU9   | MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19          | 118,000.000             | 158,430.34 | 146,106.42   | (12,323.92)                    |  |  |
| VH1F22921402                   | 615369AV7   | MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21                   | 322,000.000             | 315,963.01 | 315,154.28   | (808.73)                       |  |  |
| VH1F22921402                   | 62954HAF5   | NXP BV / NXP FUNDING LLC 144A 3.250% 05/11/2041 DD 05/11/21  | 347,000.000             | 346,660.05 | 359,651.62   | 12,991.57                      |  |  |
| VH1F22921402                   | 651229AY2   | NEWELL BRANDS INC VAR RT 04/01/2046 DD 03/30/16              | 102,000.000             | 133,110.00 | 130,870.08   | (2,239.92)                     |  |  |
| VH1F22921402                   | 65473QAX1   | NISOURCE INC 5.950% 06/15/2041 DD 06/10/11                   | 228,000.000             | 325,969.32 | 312,971.04   | (12,998.28)                    |  |  |
| VH1F22921402                   | 67066GAG9   | NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20                    | 169,000.000             | 193,028.42 | 190,430.89   | (2,597.53)                     |  |  |
| VH1F22921402                   | 682680BF9   | ONEOK INC 7.150% 01/15/2051 DD 05/07/20                      | 135,000.000             | 186,441.75 | 195,143.85   | 8,702.10                       |  |  |
| VH1F22921402                   | 68389XAM7   | ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                    | 133,000.000             | 190,889.58 | 162,806.63   | (28,082.95)                    |  |  |
| VH1F22921402                   | 694308JQ1   | PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20    | 63,000.000              | 69,732.22  | 65,769.48    | (3,962.74)                     |  |  |
| VH1F22921402                   | 71568PAK5   | PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19 | 54,000.000              | 61,365.91  | 57,847.50    | (3,518.41)                     |  |  |
| VH1F22921402                   | 723787AR8   | PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 246,000.000             | 239,897.00 | 236,644.62   | (3,252.38)                     |  |  |
| VH1F22921402                   | 72650RAR3   | PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07 | 165,000.000             | 201,415.50 | 212,289.00   | 10,873.50                      |  |  |
| VH1F22921402                   | 72650RBH4   | PLAINS ALL AMERICAN PIPELINE L 4.900% 02/15/2045 DD 12/09/14 | 52,000.000              | 53,811.60  | 56,594.72    | 2,783.12                       |  |  |
| VH1F22921402                   | 743263AE5   | PROGRESS ENERGY INC 7.750% 03/01/2031 DD 02/22/01            | 123,000.000             | 183,293.37 | 171,550.56   | (11,742.81)                    |  |  |
| VH1F22921402                   | 74365PAF5   | PROSUS NV 144A 3.061% 07/13/2031 DD 07/13/21                 | 204,000.000             | 204,000.00 | 199,079.52   | (4,920.48)                     |  |  |
| VH1F22921402                   | 74432QCA1   | PRUDENTIAL FINANCIAL INC 4.600% 05/15/2044 DD 05/15/14       | 120,000.000             | 149,905.02 | 149,271.60   | (633.42)                       |  |  |
| VH1F22921402                   | 761713BA3   | REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15          | 170,000.000             | 214,854.50 | 201,390.50   | (13,464.00)                    |  |  |
| VH1F22921402                   | 767201AT3   | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 187,000.000             | 184,959.83 | 186,154.76   | 1,194.93                       |  |  |
| VH1F22921402                   | 77310VAA2   | ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20     | 120,000.000             | 124,992.00 | 118,502.40   | (6,489.60)                     |  |  |
| VH1F22921402                   | 81257VAB7   | *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21   | 211,000.000             | 211,547.20 | 207,744.27   | (3,802.93)                     |  |  |
| VH1F22921402                   | 816851AP4   | SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09                  | 267,000.000             | 382,950.09 | 369,391.83   | (13,558.26)                    |  |  |
| VH1F22921402                   | 816851BJ7   | SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                  | 75,000.000              | 86,164.50  | 83,715.00    | (2,449.50)                     |  |  |
| VH1F22921402                   | 843646AU4   | SOUTHERN POWER CO 4.950% 12/15/2046 DD 11/16/16              | 145,000.000             | 170,810.18 | 176,756.45   | 5,946.27                       |  |  |
| VH1F22921402                   | 855244AU3   | STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19                 | 224,000.000             | 291,827.54 | 276,675.84   | (15,151.70)                    |  |  |
| VH1F22921402                   | 867224AE7   | SUNCOR ENERGY INC 3.750% 03/04/2051 DD 03/04/21              | 172,000.000             | 169,369.72 | 185,283.56   | 15,913.84                      |  |  |
| VH1F22921402                   | 871829BN6   | SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 89,000.000              | 134,852.61 | 138,702.05   | 3,849.44                       |  |  |
| VH1F22921402                   | 871829BR7   | SYSCO CORP 3.150% 12/14/2051 DD 12/14/21                     | 91,000.000              | 90,380.99  | 89,922.56    | (458.43)                       |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

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|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|--------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost         | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | 87264ABL8   | T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 294,000.000             | 296,176.19   | 287,852.46   | (8,323.73)                     |  |  |
| VH1F22921402                   | 87938WAU7   | TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17        | 288,000.000             | 369,035.03   | 358,672.32   | (10,362.71)                    |  |  |
| VH1F22921402                   | 87973PBB9   | TEMASEK FINANCIAL I LTD 144A 2.375% 08/02/2041 DD 08/02/21   | 137,000.000             | 134,190.13   | 133,791.46   | (398.67)                       |  |  |
| VH1F22921402                   | 880451AU3   | TENNESSEE GAS PIPELINE CO LLC 7.625% 04/01/2037 DD 03/13/97  | 134,000.000             | 190,006.64   | 190,782.50   | 775.86                         |  |  |
| VH1F22921402                   | 88339WAA4   | WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 165,000.000             | 164,724.45   | 167,316.60   | 2,592.15                       |  |  |
| VH1F22921402                   | 883556CM2   | THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21   | 160,000.000             | 159,212.80   | 162,334.40   | 3,121.60                       |  |  |
| VH1F22921402                   | 88732JAN8   | TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08          | 63,000.000              | 93,362.22    | 89,354.79    | (4,007.43)                     |  |  |
| VH1F22921402                   | 88732JBB3   | TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11          | 231,000.000             | 296,800.35   | 280,764.33   | (16,036.02)                    |  |  |
| VH1F22921402                   | 913017CJ6   | RAYTHEON TECHNOLOGIES CORP 3.750% 11/01/2046 DD 11/01/16     | 83,000.000              | 98,082.67    | 92,774.91    | (5,307.76)                     |  |  |
| VH1F22921402                   | 91324PEF5   | UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21         | 181,000.000             | 179,832.55   | 196,580.48   | 16,747.93                      |  |  |
| VH1F22921402                   | 91912EAA3   | VALE SA 5.625% 09/11/2042 DD 09/11/12                        | 171,000.000             | 229,141.71   | 203,705.46   | (25,436.25)                    |  |  |
| VH1F22921402                   | 91913YBD1   | VALERO ENERGY CORP 3.650% 12/01/2051 DD 11/29/21             | 220,000.000             | 219,282.80   | 219,401.60   | 118.80                         |  |  |
| VH1F22921402                   | 92343VCV4   | VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15     | 686,000.000             | 832,184.36   | 805,871.64   | (26,312.72)                    |  |  |
| VH1F22921402                   | 92343VGC2   | VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 174,000.000             | 171,314.88   | 189,477.30   | 18,162.42                      |  |  |
| VH1F22921402                   | 92343VGK4   | VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 348,000.000             | 366,402.93   | 365,340.84   | (1,062.09)                     |  |  |
| VH1F22921402                   | 92343VGM0   | VERIZON COMMUNICATIONS IN 144A 2.355% 03/15/2032 DD 09/20/21 | 639,000.000             | 633,575.86   | 630,399.06   | (3,176.80)                     |  |  |
| VH1F22921402                   | 92553PAP7   | PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13               | 245,000.000             | 289,460.15   | 279,520.50   | (9,939.65)                     |  |  |
| VH1F22921402                   | 92556VAF3   | VIATRIS INC 4.000% 06/22/2050 DD 06/22/21                    | 95,000.000              | 101,553.10   | 101,539.80   | (13.30)                        |  |  |
| VH1F22921402                   | 927804GF5   | VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 55,000.000              | 54,880.65    | 55,422.40    | 541.75                         |  |  |
| VH1F22921402                   | 92857WBS8   | VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19             | 324,000.000             | 429,657.70   | 409,973.40   | (19,684.30)                    |  |  |
| VH1F22921402                   | 94974BGQ7   | WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 439,000.000             | 580,689.77   | 553,758.99   | (26,930.78)                    |  |  |
| VH1F22921402                   | 958102AR6   | WESTERN DIGITAL CORP 3.100% 02/01/2032 DD 12/10/21           | 197,000.000             | 196,533.86   | 198,438.10   | 1,904.24                       |  |  |
| VH1F22921402                   | 960413BA9   | WESTLAKE CORP 3.375% 08/15/2061 DD 08/19/21                  | 99,000.000              | 95,713.47    | 94,850.91    | (862.56)                       |  |  |
| VH1F22921402                   | 98389BAH3   | XCEL ENERGY INC 6.500% 07/01/2036 DD 06/09/06                | 279,000.000             | 406,598.16   | 390,781.35   | (15,816.81)                    |  |  |
| VH1F26494102                   | 00206RCT7   | AT&T INC 4.125% 02/17/2026 DD 02/09/16                       | 925,000.000             | 1,070,474.75 | 1,009,415.50 | (61,059.25)                    |  |  |
| VH1F26494102                   | 00206RDR0   | AT&T INC 5.250% 03/01/2037 DD 02/09/17                       | 1,370,000.000           | 1,768,923.71 | 1,698,169.80 | (70,753.91)                    |  |  |
| VH1F26494102                   | 00206RHW5   | AT&T INC 3.800% 02/15/2027 DD 02/15/19                       | 942,000.000             | 1,084,176.06 | 1,023,586.62 | (60,589.44)                    |  |  |
| VH1F26494102                   | 00206RKF8   | AT&T INC 3.500% 02/01/2061 DD 08/04/20                       | 1,158,000.000           | 1,134,733.54 | 1,143,606.06 | 8,872.52                       |  |  |
| VH1F26494102                   | 00507VAN9   | ACTIVISION BLIZZARD INC 4.500% 06/15/2047 DD 05/26/17        | 750,000.000             | 955,090.20   | 902,445.00   | (52,645.20)                    |  |  |
| VH1F26494102                   | 00912XAV6   | AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17                 | 1,330,000.000           | 1,425,347.70 | 1,395,848.30 | (29,499.40)                    |  |  |
| VH1F26494102                   | 00914AAE2   | AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19                 | 1,375,000.000           | 1,453,305.25 | 1,405,855.00 | (47,450.25)                    |  |  |
| VH1F26494102                   | 015271AK5   | ALEXANDRIA REAL ESTATE EQUITIE 3.950% 01/15/2028 DD 03/03/17 | 597,000.000             | 693,445.35   | 659,583.51   | (33,861.84)                    |  |  |
| VH1F26494102                   | 015271AL3   | ALEXANDRIA REAL ESTATE EQUITIE 3.450% 04/30/2025 DD 11/20/17 | 725,000.000             | 806,142.00   | 769,507.75   | (36,634.25)                    |  |  |
| VH1F26494102                   | 024836AG3   | AMERICAN CAMPUS COMMUNITIES OP 3.875% 01/30/2031 DD 06/11/20 | 1,180,000.000           | 1,342,049.40 | 1,308,148.00 | (33,901.40)                    |  |  |
| VH1F26494102                   | 03027XAR1   | AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17            | 1,040,000.000           | 1,181,294.40 | 1,121,140.80 | (60,153.60)                    |  |  |
| VH1F26494102                   | 03040WAR6   | AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD             | 1,215,000.000           | 1,425,802.50 | 1,359,597.15 | (66,205.35)                    |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

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| TOTAL COMBINED - VH1G000000000 |                                                               |               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|---------------------------------------------------------------|---------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                          | Shares        | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F26494102                   | 08/10/17                                                      |               |                         |              |                                |  |  |
| VH1F26494102                   | AMGEN INC 4.400% 05/01/2045 DD 05/01/15                       | 775,000.000   | 994,689.25              | 927,737.00   | (66,952.25)                    |  |  |
| VH1F26494102                   | ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19  | 1,024,000.000 | 1,264,537.60            | 1,192,837.12 | (71,700.48)                    |  |  |
| VH1F26494102                   | ANTHEM INC 4.375% 12/01/2047 DD 11/21/17                      | 384,000.000   | 494,945.28              | 469,378.56   | (25,566.72)                    |  |  |
| VH1F26494102                   | APPLE INC 3.850% 08/04/2046 DD 08/04/16                       | 2,424,000.000 | 3,004,547.58            | 2,882,039.04 | (122,508.54)                   |  |  |
| VH1F26494102                   | ATMOS ENERGY CORP 4.300% 10/01/2048 DD 10/04/18               | 735,000.000   | 981,945.30              | 900,036.90   | (81,908.40)                    |  |  |
| VH1F26494102                   | AUTOZONE INC 4.000% 04/15/2030 DD 03/30/20                    | 746,000.000   | 883,793.66              | 835,452.86   | (48,340.80)                    |  |  |
| VH1F26494102                   | AVALONBAY COMMUNITIES INC 4.200% 12/15/2023 DD 12/16/13       | 934,000.000   | 1,027,969.74            | 985,257.92   | (42,711.82)                    |  |  |
| VH1F26494102                   | TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19           | 833,000.000   | 972,527.50              | 918,049.30   | (54,478.20)                    |  |  |
| VH1F26494102                   | BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14            | 2,066,000.000 | 2,900,044.20            | 2,720,818.70 | (179,225.50)                   |  |  |
| VH1F26494102                   | BARCLAYS PLC VAR RT 09/23/2035 DD 09/23/20                    | 780,000.000   | 845,161.20              | 799,648.20   | (45,513.00)                    |  |  |
| VH1F26494102                   | BIOGEN INC 2.250% 05/01/2030 DD 04/30/20                      | 1,180,000.000 | 1,232,628.00            | 1,163,232.20 | (69,395.80)                    |  |  |
| VH1F26494102                   | BP CAPITAL MARKETS AMERICA INC 3.119% 05/04/2026 DD 11/04/18  | 720,000.000   | 797,155.20              | 761,601.60   | (35,553.60)                    |  |  |
| VH1F26494102                   | BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                    | 1,793,000.000 | 2,075,863.68            | 1,990,534.81 | (85,328.87)                    |  |  |
| VH1F26494102                   | BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21               | 97,000.000    | 96,983.51               | 96,990.30    | 6.79                           |  |  |
| VH1F26494102                   | BROOKFIELD FINANCE INC 4.850% 03/29/2029 DD 01/29/19          | 800,000.000   | 980,032.00              | 923,120.00   | (56,912.00)                    |  |  |
| VH1F26494102                   | CSX CORP 4.400% 03/01/2043 DD 02/28/12                        | 480,000.000   | 592,306.80              | 568,996.80   | (23,310.00)                    |  |  |
| VH1F26494102                   | CAPITAL ONE FINANCIAL CORP 3.750% 07/28/2026 DD 07/28/16      | 792,000.000   | 898,500.24              | 849,728.88   | (48,771.36)                    |  |  |
| VH1F26494102                   | CENTERPOINT ENERGY RESOURCES C 0.700% 03/02/2023 DD 03/02/21  | 1,150,000.000 | 1,150,460.00            | 1,144,790.50 | (5,669.50)                     |  |  |
| VH1F26494102                   | CITIGROUP INC 5.875% 02/22/2033 DD 02/19/03                   | 824,000.000   | 1,107,851.86            | 1,046,562.40 | (61,289.46)                    |  |  |
| VH1F26494102                   | CITIGROUP INC 5.875% 01/30/2042 DD 01/26/12                   | 1,506,000.000 | 2,246,312.98            | 2,133,971.88 | (112,341.10)                   |  |  |
| VH1F26494102                   | CITIGROUP INC 3.500% 05/15/2023 DD 05/14/13                   | 1,320,000.000 | 1,398,711.60            | 1,364,668.80 | (34,042.80)                    |  |  |
| VH1F26494102                   | CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14                   | 630,000.000   | 888,873.30              | 824,474.70   | (64,398.60)                    |  |  |
| VH1F26494102                   | CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15                   | 1,095,000.000 | 1,286,592.20            | 1,221,680.55 | (64,911.65)                    |  |  |
| VH1F26494102                   | CITIGROUP INC 4.600% 03/09/2026 DD 03/09/16                   | 640,000.000   | 750,009.60              | 706,118.40   | (43,891.20)                    |  |  |
| VH1F26494102                   | CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09                  | 461,000.000   | 702,570.22              | 671,202.17   | (31,368.05)                    |  |  |
| VH1F26494102                   | CONSOLIDATED EDISON CO OF NEW 3.350% 04/01/2030 DD 03/31/20   | 1,078,000.000 | 1,235,312.54            | 1,160,413.10 | (74,899.44)                    |  |  |
| VH1F26494102                   | DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21  | 246,000.000   | 399,056.10              | 410,091.84   | 11,035.74                      |  |  |
| VH1F26494102                   | DOMINION ENERGY INC 4.900% 08/01/2041 DD 08/05/11             | 571,000.000   | 734,279.21              | 704,077.26   | (30,201.95)                    |  |  |
| VH1F26494102                   | ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12              | 689,000.000   | 840,573.11              | 889,815.94   | 49,242.83                      |  |  |
| VH1F26494102                   | ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09   | 1,405,000.000 | 1,955,577.35            | 1,901,147.65 | (54,429.70)                    |  |  |
| VH1F26494102                   | EQUIFAX INC 3.950% 06/15/2023 DD 05/25/18                     | 540,000.000   | 583,405.20              | 561,243.60   | (22,161.60)                    |  |  |
| VH1F26494102                   | EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20               | 505,000.000   | 556,671.60              | 533,375.95   | (23,295.65)                    |  |  |
| VH1F26494102                   | EXXON MOBIL CORP 4.114% 03/01/2046 DD 03/03/16                | 1,232,000.000 | 1,519,561.12            | 1,444,655.52 | (74,905.60)                    |  |  |
| VH1F26494102                   | FEDEX CORP 5.250% 05/15/2050 DD 04/07/20                      | 400,000.000   | 555,156.00              | 536,928.00   | (18,228.00)                    |  |  |
| VH1F26494102                   | *FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21 | 1,335,693.110 | 1,369,761.61            | 1,349,103.47 | (20,658.14)                    |  |  |
| VH1F26494102                   | FLEX LTD 4.875% 06/15/2029 DD 06/06/19                        | 1,220,000.000 | 1,436,480.05            | 1,385,127.00 | (51,353.05)                    |  |  |

| 01/01/2021 - 12/31/2021 |                                                                        |               |              | DETROIT MEDICAL CENTER PENSION |                      |  |
|-------------------------|------------------------------------------------------------------------|---------------|--------------|--------------------------------|----------------------|--|
| Security ID             | Security Description                                                   | Shares        | Cost         | Market Value                   | Unrealized Gain/Loss |  |
| VH1F26494102            | 36262LAJ9 GS MORTGAGE-BACKED PJ6 A8 144A VAR RT 11/25/2051 DD 06/01/21 | 943,155.300   | 965,997.39   | 952,935.82                     | (13,061.57)          |  |
| VH1F26494102            | 37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 1,068,000.000 | 1,446,613.56 | 1,466,449.44                   | 19,835.88            |  |
| VH1F26494102            | 38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07    | 1,706,000.000 | 2,600,661.86 | 2,423,833.62                   | (176,828.24)         |  |
| VH1F26494102            | 38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15    | 1,059,000.000 | 1,475,801.22 | 1,380,554.76                   | (95,246.46)          |  |
| VH1F26494102            | 38148YAA6 GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17    | 885,000.000   | 1,047,866.55 | 1,014,608.25                   | (33,258.30)          |  |
| VH1F26494102            | 40414LAE9 HEALTHPEAK PROPERTIES INC 6.750% 02/01/2041 DD 01/24/11      | 575,000.000   | 862,021.60   | 860,142.50                     | (1,879.10)           |  |
| VH1F26494102            | 40414LAR0 HEALTHPEAK PROPERTIES INC 3.500% 07/15/2029 DD 07/05/19      | 882,000.000   | 989,850.01   | 957,234.60                     | (32,615.41)          |  |
| VH1F26494102            | 404280BT5 HSBC HOLDINGS PLC VAR RT 06/19/2029 DD 06/19/18              | 2,100,000.000 | 2,484,405.00 | 2,354,352.00                   | (130,053.00)         |  |
| VH1F26494102            | 42225UAF1 HEALTHCARE TRUST OF AMERICA HO 3.750% 07/01/2027 DD 06/08/17 | 1,445,000.000 | 1,637,979.75 | 1,568,850.95                   | (69,128.80)          |  |
| VH1F26494102            | 42824CAY5 HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16  | 1,245,000.000 | 1,672,235.10 | 1,672,196.85                   | (38.25)              |  |
| VH1F26494102            | 437076BK7 HOME DEPOT INC/THE 3.350% 09/15/2025 DD 09/15/15             | 918,000.000   | 1,033,768.98 | 980,424.00                     | (53,344.98)          |  |
| VH1F26494102            | 44409MAC0 HUDSON PACIFIC PROPERTIES LP 3.250% 01/15/2030 DD 10/03/19   | 850,000.000   | 906,202.00   | 882,614.50                     | (23,587.50)          |  |
| VH1F26494102            | 46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17            | 305,000.000   | 354,965.10   | 358,960.60                     | 3,995.50             |  |
| VH1F26494102            | 49446RAT6 KIMCO REALTY CORP 4.450% 09/01/2047 DD 08/10/17              | 923,000.000   | 1,034,177.00 | 1,102,301.98                   | 68,124.98            |  |
| VH1F26494102            | 594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20                 | 4,144,000.000 | 4,228,882.49 | 4,149,677.28                   | (79,205.21)          |  |
| VH1F26494102            | 615369AM7 MOODY'S CORP 3.250% 01/15/2028 DD 01/15/18                   | 525,000.000   | 590,793.00   | 563,225.25                     | (27,567.75)          |  |
| VH1F26494102            | 615369AX3 MOODY'S CORP 3.100% 11/29/2061 DD 11/29/21                   | 865,000.000   | 863,218.10   | 861,531.35                     | (1,686.75)           |  |
| VH1F26494102            | 62854AAN4 UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16       | 615,000.000   | 703,639.95   | 663,425.10                     | (40,214.85)          |  |
| VH1F26494102            | 62854AAP9 UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16       | 410,000.000   | 537,132.80   | 503,803.90                     | (33,328.90)          |  |
| VH1F26494102            | 62952EAE7 NYU LANGONE HOSPITALS 4.368% 07/01/2047 DD 05/31/17          | 585,000.000   | 721,410.30   | 682,004.70                     | (39,405.60)          |  |
| VH1F26494102            | 637432NT8 NATIONAL RURAL UTILITIES COOPE 4.300% 03/15/2049 DD 01/31/19 | 570,000.000   | 739,597.80   | 714,432.30                     | (25,165.50)          |  |
| VH1F26494102            | 655844CJ5 NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21          | 425,000.000   | 450,127.00   | 483,123.00                     | 32,996.00            |  |
| VH1F26494102            | 67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                    | 650,000.000   | 788,508.50   | 743,782.00                     | (44,726.50)          |  |
| VH1F26494102            | 67103HAJ6 O'REILLY AUTOMOTIVE INC 4.200% 04/01/2030 DD 03/27/20        | 848,000.000   | 1,021,526.24 | 955,891.04                     | (65,635.20)          |  |
| VH1F26494102            | 68389XAM7 ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                    | 807,000.000   | 1,158,254.82 | 987,856.77                     | (170,398.05)         |  |
| VH1F26494102            | 68389XBV6 ORACLE CORP 2.950% 04/01/2030 DD 04/01/20                    | 2,703,000.000 | 2,901,411.62 | 2,736,382.05                   | (165,029.57)         |  |
| VH1F26494102            | 69349LAK4 PNC BANK NA 2.950% 01/30/2023 DD 01/28/13                    | 1,965,000.000 | 2,065,097.10 | 2,009,035.65                   | (56,061.45)          |  |
| VH1F26494102            | 717081EV1 PFIZER INC 4.000% 03/15/2049 DD 03/11/19                     | 455,000.000   | 573,673.10   | 556,046.40                     | (17,626.70)          |  |
| VH1F26494102            | 718546AL8 PHILLIPS 66 4.875% 11/15/2044 DD 11/17/14                    | 330,000.000   | 416,215.80   | 417,255.30                     | 1,039.50             |  |
| VH1F26494102            | 718549AD0 PHILLIPS 66 PARTNERS LP 3.550% 10/01/2026 DD 10/14/16        | 165,000.000   | 180,778.95   | 175,642.50                     | (5,136.45)           |  |
| VH1F26494102            | 754730AF6 RAYMOND JAMES FINANCIAL INC 4.950% 07/15/2046 DD 07/12/16    | 785,000.000   | 1,075,803.25 | 1,002,240.90                   | (73,562.35)          |  |
| VH1F26494102            | 754730AG4 RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20    | 889,000.000   | 1,090,491.85 | 1,031,817.85                   | (58,674.00)          |  |
| VH1F26494102            | 759351AN9 REINSURANCE GROUP OF AMERICA I 3.900% 05/15/2029 DD 05/15/19 | 1,775,000.000 | 2,016,117.00 | 1,942,577.75                   | (73,539.25)          |  |
| VH1F26494102            | 76169XAB0 REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21   | 1,650,000.000 | 1,597,513.50 | 1,559,778.00                   | (37,735.50)          |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                              | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |
|--------------------------------|--------------------------------------------------------------|-------------------------|--------------|--------------------------------|----------------------|
| Security ID                    | Security Description                                         | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |
| VH1F26494102                   | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 1,540,000.000           | 1,523,198.60 | 1,533,039.20                   | 9,840.60             |
| VH1F26494102                   | ROPER TECHNOLOGIES INC 3.800% 12/15/2026 DD 12/19/16         | 605,000.000             | 698,968.60   | 663,122.35                     | (35,846.25)          |
| VH1F26494102                   | SEMPRA ENERGY 3.400% 02/01/2028 DD 01/12/18                  | 561,000.000             | 638,934.12   | 597,627.69                     | (41,306.43)          |
| VH1F26494102                   | SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                  | 1,165,000.000           | 1,324,110.45 | 1,300,373.00                   | (23,737.45)          |
| VH1F26494102                   | SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16                | 1,108,000.000           | 1,242,932.24 | 1,172,696.12                   | (70,236.12)          |
| VH1F26494102                   | SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16                | 837,000.000             | 1,052,862.30 | 983,642.40                     | (69,219.90)          |
| VH1F26494102                   | UNITED PARCEL SERVICE INC 3.400% 09/01/2049 DD 08/16/19      | 425,000.000             | 447,826.75   | 480,679.25                     | 32,852.50            |
| VH1F26494102                   | VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07             | 475,000.000             | 631,840.25   | 641,240.50                     | 9,400.25             |
| VH1F26494102                   | VALERO ENERGY CORP 4.000% 04/01/2029 DD 03/25/19             | 1,050,000.000           | 1,181,260.50 | 1,143,544.50                   | (37,716.00)          |
| VH1F26494102                   | VERIZON COMMUNICATIONS INC 4.400% 11/01/2034 DD 10/29/14     | 1,201,000.000           | 1,498,763.93 | 1,400,786.35                   | (97,977.58)          |
| VH1F26494102                   | VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 635,000.000             | 646,569.70   | 639,876.80                     | (6,692.90)           |
| VH1F26494102                   | VMWARE INC 3.900% 08/21/2027 DD 08/21/17                     | 1,325,000.000           | 1,494,785.50 | 1,443,468.25                   | (51,317.25)          |
| VH1F26494102                   | WELL TOWER INC 4.250% 04/01/2026 DD 03/01/16                 | 720,000.000             | 838,332.00   | 789,112.80                     | (49,219.20)          |
| VH1F26494102                   | WESLEYAN UNIVERSITY 4.781% 07/01/2116 DD 05/31/16            | 330,000.000             | 415,737.30   | 472,596.30                     | 56,859.00            |
| VH1F26494102                   | WILLIAMS COS INC/THE 3.700% 01/15/2023 DD 12/18/12           | 895,000.000             | 948,100.35   | 914,779.50                     | (33,320.85)          |
| VH1F26494102                   | XCEL ENERGY INC 3.500% 12/01/2049 DD 11/07/19                | 325,000.000             | 365,196.00   | 346,830.25                     | (18,365.75)          |
| VH1F26494102                   | XLIT LTD 5.500% 03/31/2045 DD 03/30/15                       | 1,800,000.000           | 2,516,993.75 | 2,470,950.00                   | (46,043.75)          |
| VH1F89739302                   | AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20        | 150,000.000             | 175,786.50   | 166,195.50                     | (9,591.00)           |
| VH1F89739302                   | AIA GROUP LTD 144A 3.200% 09/16/2040 DD 09/16/20             | 200,000.000             | 209,652.00   | 204,428.00                     | (5,224.00)           |
| VH1F89739302                   | AT&T INC 6.375% 03/01/2041 DD 03/01/16                       | 50,000.000              | 71,630.50    | 70,946.50                      | (684.00)             |
| VH1F89739302                   | AT&T INC 1.650% 02/01/2028 DD 08/04/20                       | 190,000.000             | 190,082.50   | 186,129.70                     | (3,952.80)           |
| VH1F89739302                   | AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 750,000.000             | 770,727.80   | 759,622.50                     | (11,105.30)          |
| VH1F89739302                   | AT&T INC 3.800% 12/01/2057 DD 06/01/21                       | 750,000.000             | 796,406.70   | 783,960.00                     | (12,446.70)          |
| VH1F89739302                   | ABBVIE INC 2.950% 11/21/2026 DD 05/21/20                     | 50,000.000              | 53,649.00    | 52,717.00                      | (932.00)             |
| VH1F89739302                   | ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 750,000.000             | 885,209.70   | 864,532.50                     | (20,677.20)          |
| VH1F89739302                   | ABBVIE INC 4.250% 11/21/2049 DD 05/21/20                     | 780,000.000             | 953,569.10   | 935,087.40                     | (18,481.70)          |
| VH1F89739302                   | AERCAP IRELAND CAPITAL DAC / A 1.750% 01/30/2026 DD 01/13/21 | 350,000.000             | 347,609.00   | 343,462.00                     | (4,147.00)           |
| VH1F89739302                   | AERCAP IRELAND CAPITAL DAC / A 1.650% 10/29/2024 DD 10/29/21 | 350,000.000             | 349,573.00   | 349,443.50                     | (129.50)             |
| VH1F89739302                   | AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21 | 150,000.000             | 149,436.00   | 153,120.00                     | 3,684.00             |
| VH1F89739302                   | AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 300,000.000             | 303,006.00   | 313,341.00                     | 10,335.00            |
| VH1F89739302                   | AETNA INC 2.800% 06/15/2023 DD 06/09/16                      | 50,000.000              | 51,926.00    | 51,234.50                      | (691.50)             |
| VH1F89739302                   | AIR LEASE CORP 0.700% 02/15/2024 DD 01/26/21                 | 120,000.000             | 119,410.80   | 118,117.20                     | (1,293.60)           |
| VH1F89739302                   | AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21                 | 90,000.000              | 90,567.00    | 88,561.80                      | (2,005.20)           |
| VH1F89739302                   | ALEXANDRIA REAL ESTATE EQUITIE 2.000% 05/18/2032 DD 02/18/21 | 100,000.000             | 99,155.60    | 95,623.00                      | (3,532.60)           |
| VH1F89739302                   | ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 210,000.000             | 212,446.50   | 208,231.80                     | (4,214.70)           |
| VH1F89739302                   | AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 90,000.000              | 99,138.90    | 97,377.30                      | (1,761.60)           |
| VH1F89739302                   | AMERICAN EXPRESS CO 144A 3.300% 05/03/2027 DD 11/03/21       | 210,000.000             | 227,600.10   | 225,290.10                     | (2,310.00)           |
| VH1F89739302                   | AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD          | 240,000.000             | 313,287.20   | 306,700.80                     | (6,586.40)           |

## Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             |                                                               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|-------------|---------------------------------------------------------------|-------------------------|--------------|--------------------------------|----------------------|--|
|                                | Security ID | Security Description                                          | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |  |
|                                |             | 03/26/18                                                      |                         |              |                                |                      |  |
| VH1F89739302                   | 03115AAA1   | AMFAM HOLDINGS INC 144A 2.805% 03/11/2031 DD 03/11/21         | 40,000.000              | 41,728.00    | 40,887.20                      | (840.80)             |  |
| VH1F89739302                   | 03115AAC7   | AMFAM HOLDINGS INC 144A 3.833% 03/11/2051 DD 03/11/21         | 80,000.000              | 89,151.60    | 88,624.80                      | (526.80)             |  |
| VH1F89739302                   | 031162BE9   | AMGEN INC 4.950% 10/01/2041 DD 09/16/10                       | 160,000.000             | 209,386.10   | 200,409.60                     | (8,976.50)           |  |
| VH1F89739302                   | 034863AT7   | ANGLO AMERICAN CAPITAL PL 144A 4.000% 09/11/2027 DD 09/11/17  | 430,000.000             | 478,903.30   | 462,628.40                     | (16,274.90)          |  |
| VH1F89739302                   | 035240AM2   | ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18  | 310,000.000             | 373,476.00   | 363,871.80                     | (9,604.20)           |  |
| VH1F89739302                   | 035240AP5   | ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18  | 50,000.000              | 64,119.80    | 62,059.50                      | (2,060.30)           |  |
| VH1F89739302                   | 05401AAB7   | AVOLON HOLDINGS FUNDING L 144A 5.125% 10/01/2023 DD 09/17/18  | 60,000.000              | 64,766.60    | 63,196.80                      | (1,569.80)           |  |
| VH1F89739302                   | 05401AAL5   | AVOLON HOLDINGS FUNDING L 144A 4.250% 04/15/2026 DD 11/23/20  | 100,000.000             | 108,796.40   | 106,023.00                     | (2,773.40)           |  |
| VH1F89739302                   | 05526DBR5   | BAT CAPITAL CORP 2.259% 03/25/2028 DD 09/25/20                | 120,000.000             | 120,508.80   | 117,028.80                     | (3,480.00)           |  |
| VH1F89739302                   | 05526DBT1   | BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20                | 470,000.000             | 467,928.10   | 452,638.20                     | (15,289.90)          |  |
| VH1F89739302                   | 05578QAG8   | BPCE SA 144A VAR RT 10/19/2042 DD 10/19/21                    | 250,000.000             | 250,000.00   | 256,117.50                     | 6,117.50             |  |
| VH1F89739302                   | 06051GFC8   | BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14            | 370,000.000             | 497,702.90   | 487,271.50                     | (10,431.40)          |  |
| VH1F89739302                   | 06051GFH7   | BANK OF AMERICA CORP 4.200% 08/26/2024 DD 08/26/14            | 210,000.000             | 229,827.30   | 225,145.20                     | (4,682.10)           |  |
| VH1F89739302                   | 06051GKA6   | BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21            | 1,120,000.000           | 1,125,863.20 | 1,102,483.20                   | (23,380.00)          |  |
| VH1F89739302                   | 06684QAB8   | *BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20 | 30,000.000              | 33,444.00    | 32,829.00                      | (615.00)             |  |
| VH1F89739302                   | 06738EBK0   | BARCLAYS PLC VAR RT 06/20/2030 DD 06/20/19                    | 400,000.000             | 468,194.00   | 454,128.00                     | (14,066.00)          |  |
| VH1F89739302                   | 06849UAD7   | BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09  | 240,000.000             | 337,190.40   | 327,316.80                     | (9,873.60)           |  |
| VH1F89739302                   | 075887BG3   | BECTON DICKINSON AND CO 4.685% 12/15/2044 DD 12/15/14         | 240,000.000             | 304,639.20   | 302,059.20                     | (2,580.00)           |  |
| VH1F89739302                   | 097023CR4   | BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19                   | 250,000.000             | 261,944.80   | 260,730.00                     | (1,214.80)           |  |
| VH1F89739302                   | 111021AE1   | BRITISH TELECOMMUNICATIONS PLC VAR RT 12/15/2030 DD 12/12/00  | 120,000.000             | 186,013.60   | 175,884.00                     | (10,129.60)          |  |
| VH1F89739302                   | 11135FBQ3   | BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21               | 14,000.000              | 14,078.54    | 13,998.60                      | (79.94)              |  |
| VH1F89739302                   | 125491AP5   | CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21               | 90,000.000              | 96,215.10    | 97,888.50                      | 1,673.40             |  |
| VH1F89739302                   | 125523CL2   | CIGNA CORP 2.400% 03/15/2030 DD 03/16/20                      | 130,000.000             | 134,838.60   | 131,184.30                     | (3,654.30)           |  |
| VH1F89739302                   | 126650CY4   | CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                 | 660,000.000             | 824,406.30   | 806,645.40                     | (17,760.90)          |  |
| VH1F89739302                   | 126650DM9   | CVS HEALTH CORP 1.300% 08/21/2027 DD 08/21/20                 | 100,000.000             | 98,902.80    | 97,011.00                      | (1,891.80)           |  |
| VH1F89739302                   | 126650DR8   | CVS HEALTH CORP 2.125% 09/15/2031 DD 08/18/21                 | 160,000.000             | 158,724.90   | 156,870.40                     | (1,854.50)           |  |
| VH1F89739302                   | 127097AE3   | COTERRA ENERGY INC 144A 3.900% 05/15/2027 DD 05/15/21         | 80,000.000              | 88,979.20    | 86,022.40                      | (2,956.80)           |  |
| VH1F89739302                   | 13034VAA2   | CALIFORNIA INSTITUTE OF TECHNO 4.700% 11/01/2111 DD 12/06/11  | 190,000.000             | 282,476.80   | 281,293.10                     | (1,183.70)           |  |
| VH1F89739302                   | 133434AD2   | CAMERON LNG LLC 144A 3.701% 01/15/2039 DD 12/13/19            | 150,000.000             | 170,163.00   | 161,958.00                     | (8,205.00)           |  |
| VH1F89739302                   | 13607GRK2   | CANADIAN IMPERIAL BANK OF COMM 0.950% 06/23/2023 DD 06/23/20  | 50,000.000              | 50,422.00    | 50,065.50                      | (356.50)             |  |
| VH1F89739302                   | 13645RBF0   | CANADIAN PACIFIC RAILWAY CO 2.450% 12/02/2031 DD 12/02/21     | 100,000.000             | 99,965.00    | 101,917.00                     | 1,952.00             |  |
| VH1F89739302                   | 13645RBG8   | CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21     | 60,000.000              | 59,686.80    | 61,533.00                      | 1,846.20             |  |
| VH1F89739302                   | 13645RBH6   | CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21     | 60,000.000              | 59,570.40    | 61,439.40                      | 1,869.00             |  |
| VH1F89739302                   | 14310FAA0   | CARLYLE HOLDINGS II FINAN 144A 5.625% 03/30/2043 DD           | 120,000.000             | 162,318.40   | 156,616.80                     | (5,701.60)           |  |

| TOTAL COMBINED - VH1G000000000 |                      | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |
|--------------------------------|----------------------|-------------------------|--------------|--------------------------------|----------------------|
| Security ID                    | Security Description | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |
|                                | 03/28/13             |                         |              |                                |                      |
| VH1F89739302                   | 14448CAP9            | 20,000.000              | 21,045.20    | 20,559.20                      | (486.00)             |
| VH1F89739302                   | 14448CAS3            | 20,000.000              | 21,987.80    | 21,342.60                      | (645.20)             |
| VH1F89739302                   | 14913R2G1            | 60,000.000              | 59,651.20    | 58,212.60                      | (1,438.60)           |
| VH1F89739302                   | 161175AY0            | 80,000.000              | 90,930.40    | 88,040.80                      | (2,889.60)           |
| VH1F89739302                   | 161175BN3            | 930,000.000             | 1,204,533.90 | 1,163,262.60                   | (41,271.30)          |
| VH1F89739302                   | 161175BZ6            | 60,000.000              | 61,264.20    | 58,660.20                      | (2,604.00)           |
| VH1F89739302                   | 161175CD4            | 390,000.000             | 389,356.50   | 380,862.30                     | (8,494.20)           |
| VH1F89739302                   | 166756AH9            | 10,000.000              | 9,373.80     | 9,199.80                       | (174.00)             |
| VH1F89739302                   | 166756AL0            | 100,000.000             | 98,203.30    | 96,365.00                      | (1,838.30)           |
| VH1F89739302                   | 16876DAA6            | 90,000.000              | 90,840.00    | 88,944.30                      | (1,895.70)           |
| VH1F89739302                   | 171798AE1            | 110,000.000             | 118,406.20   | 116,937.70                     | (1,468.50)           |
| VH1F89739302                   | 172967HB0            | 320,000.000             | 372,658.00   | 362,025.60                     | (10,632.40)          |
| VH1F89739302                   | 172967KU4            | 220,000.000             | 248,866.40   | 241,604.00                     | (7,262.40)           |
| VH1F89739302                   | 172967MY4            | 190,000.000             | 195,077.90   | 191,202.70                     | (3,875.20)           |
| VH1F89739302                   | 172967NB3            | 230,000.000             | 230,000.00   | 233,737.50                     | 3,737.50             |
| VH1F89739302                   | 172967ND9            | 340,000.000             | 340,000.00   | 339,160.20                     | (839.80)             |
| VH1F89739302                   | 18600TAA0            | 60,000.000              | 88,689.40    | 89,718.60                      | 1,029.20             |
| VH1F89739302                   | 189054AX7            | 60,000.000              | 59,771.40    | 58,209.00                      | (1,562.40)           |
| VH1F89739302                   | 191216DC1            | 100,000.000             | 97,170.90    | 96,360.00                      | (810.90)             |
| VH1F89739302                   | 20030NCG4            | 806,000.000             | 972,304.84   | 944,922.16                     | (27,382.68)          |
| VH1F89739302                   | 20030NDR9            | 398,000.000             | 392,236.96   | 386,446.06                     | (5,790.90)           |
| VH1F89739302                   | 20030NDV0            | 329,000.000             | 323,109.88   | 313,724.53                     | (9,385.35)           |
| VH1F89739302                   | 202712BQ7            | 400,000.000             | 418,516.00   | 408,908.00                     | (9,608.00)           |
| VH1F89739302                   | 20369EAE2            | 50,000.000              | 51,664.00    | 50,093.00                      | (1,571.00)           |
| VH1F89739302                   | 20911FY4             | 90,000.000              | 104,929.50   | 103,186.80                     | (1,742.70)           |
| VH1F89739302                   | 210518DJ2            | 60,000.000              | 56,284.80    | 53,149.80                      | (3,135.00)           |
| VH1F89739302                   | 212015AS0            | 140,000.000             | 154,159.60   | 151,347.00                     | (2,812.60)           |
| VH1F89739302                   | 212015AU5            | 70,000.000              | 70,000.00    | 69,475.00                      | (525.00)             |
| VH1F89739302                   | 212015AV3            | 70,000.000              | 69,945.40    | 68,478.20                      | (1,467.20)           |
| VH1F89739302                   | 21684AAF3            | 250,000.000             | 276,255.00   | 269,380.00                     | (6,875.00)           |
| VH1F89739302                   | 219350BP9            | 30,000.000              | 34,853.40    | 33,723.00                      | (1,130.40)           |
| VH1F89739302                   | 225313AL9            | 200,000.000             | 223,990.00   | 217,000.00                     | (6,990.00)           |
| VH1F89739302                   | 22535WAH0            | 250,000.000             | 247,520.00   | 243,390.00                     | (4,130.00)           |
| VH1F89739302                   | 225401AU2            | 540,000.000             | 560,308.80   | 550,092.60                     | (10,216.20)          |

01/01/2021 - 12/31/2021

Status: FINAL

| DETROIT MEDICAL CENTER PENSION |           | Market Value | Cost       | Shares      | Security Description                                         | Security ID |
|--------------------------------|-----------|--------------|------------|-------------|--------------------------------------------------------------|-------------|
| Unrealized Gain/Loss           |           |              |            |             |                                                              |             |
| 05/14/21                       |           |              |            |             |                                                              |             |
| VH1F89739302                   | 23291KAJ4 |              |            | 10,000,000  | DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19      |             |
| VH1F89739302                   | 23311VAK3 | 10,703.40    | 10,991.20  | 100,000,000 | DCP MIDSTREAM OPERATING LP 3.250% 02/15/2032 DD 11/19/21     |             |
| VH1F89739302                   | 23338VAM8 | 61,808.40    | 64,042.40  | 60,000,000  | DTE ELECTRIC CO 2.625% 03/01/2031 DD 04/06/20                |             |
| VH1F89739302                   | 23636AAV3 | 384,507.70   | 394,886.20 | 370,000,000 | DANSKE BANK A/S 144A VAR RT 12/20/2025 DD 09/20/19           |             |
| VH1F89739302                   | 244199BG9 | 165,883.20   | 172,035.50 | 160,000,000 | DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     |             |
| VH1F89739302                   | 25156PAC7 | 174,524.40   | 180,753.20 | 120,000,000 | DEUTSCHE TELEKOM INTERNATIONAL VAR RT 06/15/2030 DD 07/06/00 |             |
| VH1F89739302                   | 251799AA0 | 518,947.20   | 529,497.10 | 370,000,000 | DEVON ENERGY CORP 7.950% 04/15/2032 DD 03/25/02              |             |
| VH1F89739302                   | 25179MAU7 | 872,877.60   | 860,002.90 | 720,000,000 | DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15              |             |
| VH1F89739302                   | 25179MAV5 | 45,755.60    | 47,032.80  | 40,000,000  | DEVON ENERGY CORP 5.850% 12/15/2025 DD 12/15/15              |             |
| VH1F89739302                   | 25179MBD4 | 116,043.40   | 117,516.50 | 110,000,000 | DEVON ENERGY CORP 5.250% 10/15/2027 DD 10/15/21              |             |
| VH1F89739302                   | 25278XAM1 | 63,314.40    | 64,480.20  | 60,000,000  | DIAMONDBACK ENERGY INC 3.250% 12/01/2026 DD 12/05/19         |             |
| VH1F89739302                   | 25278XAQ2 | 103,521.60   | 103,714.20 | 90,000,000  | DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         |             |
| VH1F89739302                   | 25746UAV1 | 78,361.80    | 82,950.00  | 60,000,000  | DOMINION ENERGY INC 5.950% 06/15/2035 DD 06/20/05            |             |
| VH1F89739302                   | 26442EAH3 | 128,035.70   | 131,908.70 | 130,000,000 | DUKE ENERGY OHIO INC 2.125% 06/01/2030 DD 05/21/20           |             |
| VH1F89739302                   | 26443TAB2 | 353,093.40   | 366,907.50 | 340,000,000 | DUKE ENERGY INDIANA LLC 3.250% 10/01/2049 DD 09/27/19        |             |
| VH1F89739302                   | 26835PAH3 | 194,706.00   | 199,540.00 | 200,000,000 | EDP FINANCE BV 144A 1.710% 01/24/2028 DD 09/24/20            |             |
| VH1F89739302                   | 26875PAT8 | 216,907.20   | 218,522.70 | 160,000,000 | EOG RESOURCES INC 4.950% 04/15/2050 DD 04/14/20              |             |
| VH1F89739302                   | 26875PAU5 | 69,400.20    | 71,409.20  | 60,000,000  | EOG RESOURCES INC 4.375% 04/15/2030 DD 04/14/20              |             |
| VH1F89739302                   | 278062AE4 | 257,910.40   | 268,380.60 | 220,000,000 | EATON CORP 4.150% 11/02/2042 DD 11/02/13                     |             |
| VH1F89739302                   | 279158AJ8 | 143,439.00   | 160,911.00 | 150,000,000 | ECOPETROL SA 5.875% 05/28/2045 DD 05/28/14                   |             |
| VH1F89739302                   | 279158AP4 | 38,888.00    | 40,000.00  | 40,000,000  | ECOPETROL SA 4.625% 11/02/2031 DD 11/02/21                   |             |
| VH1F89739302                   | 279158AQ2 | 65,585.80    | 70,000.00  | 70,000,000  | ECOPETROL SA 5.875% 11/02/2051 DD 11/02/21                   |             |
| VH1F89739302                   | 281020AT4 | 102,180.00   | 100,150.00 | 100,000,000 | EDISON INTERNATIONAL VAR RT 12/31/2049 DD 11/12/21           |             |
| VH1F89739302                   | 283695BE3 | 24,306.60    | 25,731.40  | 20,000,000  | EL PASO NATURAL GAS CO LLC 7.500% 11/15/2026 DD 11/13/96     |             |
| VH1F89739302                   | 286181AF9 | 30,029.10    | 30,578.70  | 30,000,000  | ELEMENT FLEET MANAGEMENT 144A 1.600% 04/06/2024 DD 04/06/21  |             |
| VH1F89739302                   | 291011BQ6 | 109,897.70   | 109,756.90 | 110,000,000 | EMERSON ELECTRIC CO 2.000% 12/21/2028 DD 12/21/21            |             |
| VH1F89739302                   | 291011BR4 | 109,686.50   | 109,656.80 | 110,000,000 | EMERSON ELECTRIC CO 2.200% 12/21/2031 DD 12/21/21            |             |
| VH1F89739302                   | 291011BS2 | 117,678.00   | 119,733.60 | 120,000,000 | EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            |             |
| VH1F89739302                   | 29273VAM2 | 81,200.00    | 80,000.00  | 80,000,000  | ENERGY TRANSFER LP VAR RT 12/31/2049 DD 01/22/20             |             |
| VH1F89739302                   | 29278NAC7 | 20,887.80    | 21,344.80  | 20,000,000  | ENERGY TRANSFER LP 4.200% 09/15/2023 DD 06/08/18             |             |
| VH1F89739302                   | 29278NAD5 | 303,470.00   | 312,517.10 | 250,000,000 | ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18             |             |
| VH1F89739302                   | 29278NAF0 | 157,603.60   | 162,817.20 | 140,000,000 | ENERGY TRANSFER LP 4.950% 06/15/2028 DD 06/08/18             |             |
| VH1F89739302                   | 29278NAQ6 | 21,213.60    | 21,868.60  | 20,000,000  | ENERGY TRANSFER LP 3.750% 05/15/2030 DD 01/22/20             |             |
| VH1F89739302                   | 293791AF6 | 67,623.50    | 72,190.00  | 50,000,000  | ENTERPRISE PRODUCTS OPERATING 6.875% 03/01/2033 DD 02/14/03  |             |
| VH1F89739302                   | 293791AT6 | 262,390.80   | 275,047.50 | 210,000,000 | ENTERPRISE PRODUCTS OPERATING 5.750% 03/01/2035 DD 03/02/05  |             |
| VH1F89739302                   | 29379VBA0 | 615,575.10   | 635,136.90 | 510,000,000 | ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13  |             |
| VH1F89739302                   | 29379VBR3 | 230,938.40   | 239,411.40 | 230,000,000 | ENTERPRISE PRODUCTS OPERATING VAR RT 02/15/2078 DD 02/15/18  |             |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             | 01/01/2021 - 12/31/2021                                      |             |              | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------|--------------|--------------------------------|----------------------|--|
|                                | Security ID | Security Description                                         | Shares      | Cost         | Market Value                   | Unrealized Gain/Loss |  |
| VH1F89739302                   | 29379VBT9   | ENTERPRISE PRODUCTS OPERATING 4.150% 10/16/2028 DD 10/11/18  | 30,000.000  | 34,758.00    | 33,705.60                      | (1,052.40)           |  |
| VH1F89739302                   | 29379VBY8   | ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20  | 240,000.000 | 264,645.60   | 252,715.20                     | (11,930.40)          |  |
| VH1F89739302                   | 29379VBZ5   | ENTERPRISE PRODUCTS OPERATING 3.950% 01/31/2060 DD 01/15/20  | 110,000.000 | 124,379.20   | 119,249.90                     | (5,129.30)           |  |
| VH1F89739302                   | 294429AT2   | EQUIFAX INC 2.350% 09/15/2031 DD 08/13/21                    | 120,000.000 | 119,548.00   | 118,514.40                     | (1,033.60)           |  |
| VH1F89739302                   | 315786AC7   | FIDELITY & GUARANTY LIFE 144A 5.500% 05/01/2025 DD 04/20/18  | 30,000.000  | 34,611.00    | 33,509.70                      | (1,101.30)           |  |
| VH1F89739302                   | 337932AC1   | FIRSTENERGY CORP 7.375% 11/15/2031 DD 11/15/01               | 50,000.000  | 68,184.50    | 67,470.00                      | (714.50)             |  |
| VH1F89739302                   | 340711BA7   | FLORIDA GAS TRANSMISSION 144A 2.300% 10/01/2031 DD 09/29/21  | 130,000.000 | 129,656.80   | 127,424.70                     | (2,232.10)           |  |
| VH1F89739302                   | 344419AC0   | FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20 | 490,000.000 | 526,470.00   | 513,843.40                     | (12,626.60)          |  |
| VH1F89739302                   | 345397B77   | FORD MOTOR CREDIT CO LLC 2.700% 08/10/2026 DD 08/10/21       | 400,000.000 | 400,996.00   | 403,500.00                     | 2,504.00             |  |
| VH1F89739302                   | 34959EAA7   | FORTINET INC 1.000% 03/15/2026 DD 03/05/21                   | 70,000.000  | 69,577.20    | 67,841.20                      | (1,736.00)           |  |
| VH1F89739302                   | 34959EAB5   | FORTINET INC 2.200% 03/15/2031 DD 03/05/21                   | 90,000.000  | 91,131.90    | 88,179.30                      | (2,952.60)           |  |
| VH1F89739302                   | 35137LAG0   | FOX CORP 4.030% 01/25/2024 DD 01/25/20                       | 90,000.000  | 97,141.20    | 95,062.50                      | (2,078.70)           |  |
| VH1F89739302                   | 35137LAJ4   | FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 220,000.000 | 288,379.10   | 284,380.80                     | (3,998.30)           |  |
| VH1F89739302                   | 361841AR0   | GLP CAPITAL LP / GLP FINANCING 3.250% 01/15/2032 DD 12/13/21 | 40,000.000  | 39,750.40    | 40,215.60                      | 465.20               |  |
| VH1F89739302                   | 37045VAL4   | GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 360,000.000 | 522,761.00   | 515,854.80                     | (6,906.20)           |  |
| VH1F89739302                   | 37045VAS9   | GENERAL MOTORS CO 5.000% 10/01/2028 DD 09/10/18              | 80,000.000  | 93,745.40    | 91,804.00                      | (1,941.40)           |  |
| VH1F89739302                   | 37045VAT7   | GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 100,000.000 | 136,892.00   | 137,308.00                     | 416.00               |  |
| VH1F89739302                   | 37045VAV2   | GENERAL MOTORS CO 6.125% 10/01/2025 DD 05/12/20              | 20,000.000  | 23,724.60    | 22,984.60                      | (740.00)             |  |
| VH1F89739302                   | 37045XBK1   | GENERAL MOTORS FINANCIAL CO IN 3.700% 05/09/2023 DD 05/09/16 | 50,000.000  | 52,381.00    | 51,494.50                      | (886.50)             |  |
| VH1F89739302                   | 37255JAA0   | GENTING NEW YORK LLC / GE 144A 3.300% 02/15/2026 DD 02/10/21 | 200,000.000 | 203,042.00   | 198,086.00                     | (4,956.00)           |  |
| VH1F89739302                   | 378272AX6   | GLENCORE FUNDING LLC 144A 1.625% 09/01/2025 DD 09/01/20      | 220,000.000 | 222,707.20   | 217,841.80                     | (4,865.40)           |  |
| VH1F89739302                   | 378272BC1   | GLENCORE FUNDING LLC 144A 3.875% 04/27/2051 DD 04/27/21      | 620,000.000 | 674,385.00   | 650,001.80                     | (24,383.20)          |  |
| VH1F89739302                   | 378272BG2   | GLENCORE FUNDING LLC 144A 2.625% 09/23/2031 DD 09/23/21      | 50,000.000  | 49,696.50    | 48,650.50                      | (1,046.00)           |  |
| VH1F89739302                   | 38141GFD1   | GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07    | 430,000.000 | 630,559.00   | 610,931.10                     | (19,627.90)          |  |
| VH1F89739302                   | 38141GVR2   | GOLDMAN SACHS GROUP INC/THE 4.250% 10/21/2025 DD 10/21/15    | 30,000.000  | 33,648.60    | 32,730.00                      | (918.60)             |  |
| VH1F89739302                   | 38141GYL2   | GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2024 DD 10/21/21    | 10,000.000  | 10,000.00    | 9,958.10                       | (41.90)              |  |
| VH1F89739302                   | 38148LAF3   | GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15    | 930,000.000 | 1,257,537.00 | 1,212,385.20                   | (45,151.80)          |  |
| VH1F89739302                   | 38869PAP9   | GRAPHIC PACKAGING INTERNA 144A 1.512% 04/15/2026 DD 03/08/21 | 40,000.000  | 40,163.20    | 39,302.40                      | (860.80)             |  |
| VH1F89739302                   | 404119CA5   | HCA INC 3.500% 09/01/2030 DD 02/26/20                        | 90,000.000  | 97,009.80    | 95,119.20                      | (1,890.60)           |  |
| VH1F89739302                   | 40428OCM9   | HSBC HOLDINGS PLC VAR RT 05/24/2027 DD 11/24/20              | 260,000.000 | 261,718.60   | 254,404.80                     | (7,313.80)           |  |
| VH1F89739302                   | 40428OCY3   | HSBC HOLDINGS PLC VAR RT 11/22/2032 DD 11/22/21              | 260,000.000 | 260,000.00   | 262,467.40                     | 2,467.40             |  |
| VH1F89739302                   | 406216BA8   | HALLIBURTON CO 4.500% 11/15/2041 DD 11/14/11                 | 30,000.000  | 34,118.40    | 33,302.10                      | (816.30)             |  |
| VH1F89739302                   | 406216BL4   | HALLIBURTON CO 2.920% 03/01/2030 DD 03/03/20                 | 10,000.000  | 10,514.40    | 10,297.30                      | (217.10)             |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                             |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|-------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                        | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | L3HARRIS TECHNOLOGIES INC 4.854% 04/27/2035 DD 04/27/15     | 130,000.000 | 165,749.80              | 158,715.70   | (7,034.10)                     |  |  |
| VH1F89739302                   | HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20            | 430,000.000 | 483,618.00              | 470,725.30   | (12,892.70)                    |  |  |
| VH1F89739302                   | SERVICE PROPERTIES TRUST 4.350% 10/01/2024 DD 09/18/19      | 190,000.000 | 194,786.10              | 186,200.00   | (8,586.10)                     |  |  |
| VH1F89739302                   | HUMANA INC 4.950% 10/01/2044 DD 09/19/14                    | 60,000.000  | 78,763.60               | 77,391.60    | (1,372.00)                     |  |  |
| VH1F89739302                   | INDIANA UNIVERSITY HEALTH INC 3.970% 11/01/2048 DD 04/17/18 | 150,000.000 | 185,966.00              | 181,591.50   | (4,374.50)                     |  |  |
| VH1F89739302                   | INTESA SANPAOLO SPA 144A 3.375% 01/12/2023 DD 01/12/18      | 400,000.000 | 414,880.00              | 408,724.00   | (6,156.00)                     |  |  |
| VH1F89739302                   | JPMORGAN CHASE & CO 3.875% 09/10/2024 DD 09/10/14           | 190,000.000 | 206,750.90              | 201,580.50   | (5,170.40)                     |  |  |
| VH1F89739302                   | JPMORGAN CHASE & CO 4.950% 06/01/2045 DD 05/29/15           | 290,000.000 | 387,996.50              | 378,595.00   | (9,401.50)                     |  |  |
| VH1F89739302                   | JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20             | 320,000.000 | 308,589.20              | 296,633.60   | (11,955.60)                    |  |  |
| VH1F89739302                   | JOHNSON & JOHNSON 2.450% 09/01/2060 DD 08/25/20             | 240,000.000 | 235,174.40              | 227,752.80   | (7,421.60)                     |  |  |
| VH1F89739302                   | JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 05/12/21           | 210,000.000 | 212,560.60              | 209,475.00   | (3,085.60)                     |  |  |
| VH1F89739302                   | KKR GROUP FINANCE CO III 144A 5.125% 06/01/2044 DD 05/29/14 | 150,000.000 | 200,004.00              | 194,047.50   | (5,956.50)                     |  |  |
| VH1F89739302                   | KKR GROUP FINANCE CO VII 144A 3.625% 02/25/2050 DD 02/25/20 | 10,000.000  | 11,149.30               | 10,772.40    | (376.90)                       |  |  |
| VH1F89739302                   | KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21   | 40,000.000  | 41,692.80               | 40,332.40    | (1,360.40)                     |  |  |
| VH1F89739302                   | KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21   | 370,000.000 | 389,452.90              | 382,276.60   | (7,176.30)                     |  |  |
| VH1F89739302                   | KIMBERLY-CLARK CORP 1.050% 09/15/2027 DD 09/11/20           | 30,000.000  | 29,694.30               | 29,081.10    | (613.20)                       |  |  |
| VH1F89739302                   | KIMCO REALTY CORP 2.250% 12/01/2031 DD 09/22/21             | 40,000.000  | 39,814.40               | 39,023.20    | (791.20)                       |  |  |
| VH1F89739302                   | KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02 | 60,000.000  | 85,697.20               | 82,716.60    | (2,980.60)                     |  |  |
| VH1F89739302                   | KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14 | 260,000.000 | 331,225.80              | 317,114.20   | (14,111.60)                    |  |  |
| VH1F89739302                   | KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21             | 370,000.000 | 385,374.70              | 373,459.50   | (11,915.20)                    |  |  |
| VH1F89739302                   | KYNDRYL HOLDINGS INC 144A 2.050% 10/15/2026 DD 10/15/21     | 400,000.000 | 399,488.00              | 389,704.00   | (9,784.00)                     |  |  |
| VH1F89739302                   | KYNDRYL HOLDINGS INC 144A 4.100% 10/15/2041 DD 10/15/21     | 180,000.000 | 177,520.70              | 174,717.00   | (2,803.70)                     |  |  |
| VH1F89739302                   | L3HARRIS TECHNOLOGIES INC 2.900% 12/15/2029 DD 11/27/19     | 40,000.000  | 43,092.40               | 41,281.60    | (1,810.80)                     |  |  |
| VH1F89739302                   | LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20             | 130,000.000 | 135,026.20              | 130,045.50   | (4,980.70)                     |  |  |
| VH1F89739302                   | LAM RESEARCH CORP 3.125% 06/15/2060 DD 05/05/20             | 10,000.000  | 10,785.70               | 10,235.80    | (549.90)                       |  |  |
| VH1F89739302                   | LAS VEGAS SANDS CORP 2.900% 06/25/2025 DD 11/25/19          | 90,000.000  | 93,929.40               | 89,792.10    | (4,137.30)                     |  |  |
| VH1F89739302                   | LENNAR CORP 5.000% 06/15/2027 DD 12/15/17                   | 10,000.000  | 11,677.80               | 11,308.40    | (369.40)                       |  |  |
| VH1F89739302                   | LENNOX INTERNATIONAL INC 1.700% 08/01/2027 DD 07/30/20      | 10,000.000  | 10,104.10               | 9,832.50     | (271.60)                       |  |  |
| VH1F89739302                   | LOWE'S COS INC 1.700% 10/15/2030 DD 10/22/20                | 10,000.000  | 9,644.70                | 9,511.50     | (133.20)                       |  |  |
| VH1F89739302                   | LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20                | 340,000.000 | 343,910.60              | 336,623.80   | (7,286.80)                     |  |  |
| VH1F89739302                   | LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                | 20,000.000  | 19,978.80               | 19,582.80    | (396.00)                       |  |  |
| VH1F89739302                   | LUKOIL CAPITAL DAC 144A 2.800% 04/26/2027 DD 10/26/21       | 200,000.000 | 200,000.00              | 196,946.00   | (3,054.00)                     |  |  |
| VH1F89739302                   | M&T BANK CORP VAR RT 12/31/2049 DD 08/17/21                 | 100,000.000 | 100,009.00              | 97,980.00    | (2,029.00)                     |  |  |
| VH1F89739302                   | MDGH GMTN RSC LTD 144A 3.700% 11/07/2049 DD 11/07/19        | 260,000.000 | 286,104.00              | 287,593.80   | 1,489.80                       |  |  |
| VH1F89739302                   | MPLX LP 4.500% 04/15/2038 DD 02/08/18                       | 260,000.000 | 299,911.80              | 291,826.60   | (8,085.20)                     |  |  |
| VH1F89739302                   | MPLX LP 4.900% 04/15/2058 DD 02/08/18                       | 130,000.000 | 157,386.80              | 150,152.60   | (7,234.20)                     |  |  |
| VH1F89739302                   | MPLX LP 4.800% 02/15/2029 DD 11/15/18                       | 50,000.000  | 59,171.50               | 57,141.50    | (2,030.00)                     |  |  |
| VH1F89739302                   | MACQUARIE GROUP LTD 144A VAR RT 10/14/2025 DD 10/14/21      | 290,000.000 | 290,000.00              | 287,514.70   | (2,485.30)                     |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

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|--------------------------------|--------------------------------------------------------------|-------------|-------------------------|--------------|----------------------|--------------------------------|--|--|
| Security ID                    | Security Description                                         | Shares      | Cost                    | Market Value | Unrealized Gain/Loss |                                |  |  |
| VH1F89739302                   | MAGELLAN MIDSTREAM PARTNERS LP 4.250% 09/15/2046 DD 09/13/16 | 150,000.000 | 173,333.50              | 167,199.00   | (6,134.50)           |                                |  |  |
| VH1F89739302                   | MCDONALD'S CORP 3.700% 01/30/2026 DD 12/09/15                | 60,000.000  | 66,924.60               | 64,583.40    | (2,341.20)           |                                |  |  |
| VH1F89739302                   | MCDONALD'S CORP 3.800% 04/01/2028 DD 03/16/18                | 100,000.000 | 113,344.50              | 109,949.00   | (3,395.50)           |                                |  |  |
| VH1F89739302                   | MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20                | 380,000.000 | 470,626.40              | 461,567.00   | (9,059.40)           |                                |  |  |
| VH1F89739302                   | MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19                 | 30,000.000  | 37,761.00               | 36,497.70    | (1,263.30)           |                                |  |  |
| VH1F89739302                   | MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21                 | 120,000.000 | 132,208.80              | 128,965.20   | (3,243.60)           |                                |  |  |
| VH1F89739302                   | MICROCHIP TECHNOLOGY INC 144A 0.983% 09/01/2024 DD 05/28/21  | 210,000.000 | 209,500.90              | 206,184.30   | (3,316.60)           |                                |  |  |
| VH1F89739302                   | MICRON TECHNOLOGY INC 2.703% 04/15/2032 DD 11/01/21          | 120,000.000 | 120,000.00              | 120,135.60   | 135.60               |                                |  |  |
| VH1F89739302                   | MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 30,000.000  | 30,000.00               | 30,806.10    | 806.10               |                                |  |  |
| VH1F89739302                   | MIDAMERICAN ENERGY CO 3.650% 04/15/2029 DD 01/09/19          | 10,000.000  | 11,466.50               | 11,029.00    | (437.50)             |                                |  |  |
| VH1F89739302                   | MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20 | 100,000.000 | 108,175.00              | 106,750.00   | (1,425.00)           |                                |  |  |
| VH1F89739302                   | MONDELEZ INTERNATIONAL INC 2.625% 09/04/2050 DD 09/04/20     | 150,000.000 | 143,158.50              | 139,902.00   | (3,256.50)           |                                |  |  |
| VH1F89739302                   | MONDELEZ INTERNATIONAL INC 1.500% 02/04/2031 DD 09/04/20     | 40,000.000  | 38,666.80               | 37,554.40    | (1,112.40)           |                                |  |  |
| VH1F89739302                   | NRG ENERGY INC 144A 2.450% 12/02/2027 DD 12/02/20            | 110,000.000 | 112,000.50              | 109,072.70   | (2,927.80)           |                                |  |  |
| VH1F89739302                   | NESTLE HOLDINGS INC 144A 1.000% 09/15/2027 DD 09/15/20       | 150,000.000 | 147,568.50              | 144,031.50   | (3,537.00)           |                                |  |  |
| VH1F89739302                   | NIPPON LIFE INSURANCE CO 144A VAR RT 01/21/2051 DD 01/21/21  | 320,000.000 | 316,694.40              | 313,600.00   | (3,094.40)           |                                |  |  |
| VH1F89739302                   | NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20       | 200,000.000 | 228,020.00              | 223,888.00   | (4,132.00)           |                                |  |  |
| VH1F89739302                   | NORFOLK SOUTHERN CORP 3.155% 05/15/2055 DD 05/15/20          | 190,000.000 | 195,222.70              | 193,269.90   | (1,952.80)           |                                |  |  |
| VH1F89739302                   | NORTHWEST PIPELINE LLC 7.125% 12/01/2025 DD 12/05/95         | 40,000.000  | 48,549.20               | 47,176.80    | (1,372.40)           |                                |  |  |
| VH1F89739302                   | NORTHWEST PIPELINE LLC 4.000% 04/01/2027 DD 10/01/17         | 210,000.000 | 234,540.00              | 228,301.50   | (6,238.50)           |                                |  |  |
| VH1F89739302                   | NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19  | 30,000.000  | 34,170.30               | 33,180.00    | (990.30)             |                                |  |  |
| VH1F89739302                   | NOVARTIS CAPITAL CORP 2.200% 08/14/2030 DD 02/14/20          | 50,000.000  | 52,649.00               | 50,793.00    | (1,856.00)           |                                |  |  |
| VH1F89739302                   | NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                    | 60,000.000  | 69,354.90               | 68,656.80    | (698.10)             |                                |  |  |
| VH1F89739302                   | NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20                    | 20,000.000  | 24,448.40               | 24,008.60    | (439.80)             |                                |  |  |
| VH1F89739302                   | NVIDIA CORP 1.550% 06/15/2028 DD 06/16/21                    | 90,000.000  | 90,517.20               | 89,353.80    | (1,163.40)           |                                |  |  |
| VH1F89739302                   | NUVEEN LLC 144A 4.000% 11/01/2028 DD 10/22/18                | 30,000.000  | 35,006.70               | 33,280.50    | (1,726.20)           |                                |  |  |
| VH1F89739302                   | OHIO EDISON CO 6.875% 07/15/2036 DD 06/26/06                 | 250,000.000 | 360,861.40              | 356,395.00   | (4,466.40)           |                                |  |  |
| VH1F89739302                   | ORACLE CORP 4.000% 07/15/2046 DD 07/07/16                    | 240,000.000 | 259,245.40              | 249,897.60   | (9,347.80)           |                                |  |  |
| VH1F89739302                   | ORACLE CORP 3.950% 03/25/2051 DD 03/24/21                    | 550,000.000 | 607,532.00              | 573,078.00   | (34,454.00)          |                                |  |  |
| VH1F89739302                   | ORACLE CORP 4.100% 03/25/2061 DD 03/24/21                    | 100,000.000 | 110,529.00              | 104,660.00   | (5,869.00)           |                                |  |  |
| VH1F89739302                   | OTIS WORLDWIDE CORP 2.565% 02/15/2030 DD 08/15/20            | 10,000.000  | 10,513.20               | 10,153.70    | (359.50)             |                                |  |  |
| VH1F89739302                   | OTIS WORLDWIDE CORP 3.362% 02/15/2050 DD 08/15/20            | 10,000.000  | 10,889.40               | 10,577.70    | (311.70)             |                                |  |  |
| VH1F89739302                   | PACIFIC GAS AND ELECTRIC CO 2.100% 08/01/2027 DD 06/19/20    | 70,000.000  | 68,311.10               | 67,627.70    | (683.40)             |                                |  |  |
| VH1F89739302                   | PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20    | 30,000.000  | 28,384.80               | 28,592.10    | 207.30               |                                |  |  |
| VH1F89739302                   | PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20    | 140,000.000 | 129,425.40              | 130,138.40   | 713.00               |                                |  |  |
| VH1F89739302                   | PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 110,000.000 | 118,061.00              | 120,181.60   | 2,120.60             |                                |  |  |



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|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost       | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | 713448FA1   | PEPSICO INC 1.400% 02/25/2031 DD 10/07/20                    | 50,000.000              | 49,297.50  | 47,738.00    | (1,559.50)                     |  |  |
| VH1F89739302                   | 716564AB5   | PETROLEOS DEL PERU SA 144A 5.625% 06/19/2047 DD 06/19/17     | 400,000.000             | 429,128.00 | 396,056.00   | (33,072.00)                    |  |  |
| VH1F89739302                   | 723787AR8   | PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 90,000.000              | 88,604.70  | 86,577.30    | (2,027.40)                     |  |  |
| VH1F89739302                   | 723787AU1   | PIONEER NATURAL RESOURCES CO 0.550% 05/15/2023 DD 05/18/21   | 40,000.000              | 40,006.00  | 39,850.40    | (155.60)                       |  |  |
| VH1F89739302                   | 726503AE5   | PLAINS ALL AMERICAN PIPELINE L VAR RT 12/31/2049 DD 10/10/17 | 220,000.000             | 200,750.00 | 186,725.00   | (14,025.00)                    |  |  |
| VH1F89739302                   | 74340XBQ3   | PROLOGIS LP 2.125% 10/15/2050 DD 08/20/20                    | 80,000.000              | 70,757.60  | 68,835.20    | (1,922.40)                     |  |  |
| VH1F89739302                   | 74340XBR1   | PROLOGIS LP 1.250% 10/15/2030 DD 08/20/20                    | 40,000.000              | 38,368.00  | 37,240.80    | (1,127.20)                     |  |  |
| VH1F89739302                   | 74432QCJ2   | PRUDENTIAL FINANCIAL INC 3.000% 03/10/2040 DD 03/10/20       | 20,000.000              | 21,106.00  | 20,551.40    | (554.60)                       |  |  |
| VH1F89739302                   | 754730AH2   | RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD 04/01/21    | 120,000.000             | 136,029.60 | 133,033.20   | (2,996.40)                     |  |  |
| VH1F89739302                   | 75972BAB7   | RENESAS ELECTRONICS CORP 144A 2.170% 11/25/2026 DD 11/26/21  | 200,000.000             | 200,000.00 | 199,450.00   | (550.00)                       |  |  |
| VH1F89739302                   | 760759AK6   | REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10          | 20,000.000              | 29,630.80  | 28,549.40    | (1,081.40)                     |  |  |
| VH1F89739302                   | 767201AT3   | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 70,000.000              | 69,236.30  | 69,683.60    | 447.30                         |  |  |
| VH1F89739302                   | 77313LAA1   | ROCKET MORTGAGE LLC / ROC 144A 2.875% 10/15/2026 DD 10/05/21 | 150,000.000             | 149,905.00 | 148,875.00   | (1,030.00)                     |  |  |
| VH1F89739302                   | 77313LAB9   | ROCKET MORTGAGE LLC / ROC 144A 4.000% 10/15/2033 DD 10/05/21 | 40,000.000              | 40,000.00  | 40,500.00    | 500.00                         |  |  |
| VH1F89739302                   | 78409VAS3   | *S&P GLOBAL INC 1.250% 08/15/2030 DD 08/13/20                | 50,000.000              | 48,379.50  | 46,703.00    | (1,676.50)                     |  |  |
| VH1F89739302                   | 797440BZ6   | SAN DIEGO GAS & ELECTRIC CO 1.700% 10/01/2030 DD 09/28/20    | 40,000.000              | 39,363.20  | 38,318.00    | (1,045.20)                     |  |  |
| VH1F89739302                   | 80281LAQ8   | SANTANDER UK GROUP HOLDINGS PL VAR RT 06/14/2027 DD 06/14/21 | 200,000.000             | 200,606.00 | 195,924.00   | (4,682.00)                     |  |  |
| VH1F89739302                   | 806851AK7   | SCHLUMBERGER HOLDINGS COR 144A 3.900% 05/17/2028 DD 04/11/19 | 90,000.000              | 100,953.30 | 97,291.80    | (3,661.50)                     |  |  |
| VH1F89739302                   | 81721MAK5   | DIVERSIFIED HEALTHCARE TRUST 4.750% 05/01/2024 DD 04/28/14   | 90,000.000              | 93,148.20  | 92,153.70    | (994.50)                       |  |  |
| VH1F89739302                   | 828807DK0   | SIMON PROPERTY GROUP LP 2.650% 07/15/2030 DD 07/09/20        | 40,000.000              | 42,288.40  | 40,792.80    | (1,495.60)                     |  |  |
| VH1F89739302                   | 830867AA5   | DELTA AIR LINES INC / SKY 144A 4.500% 10/20/2025 DD 09/23/20 | 60,000.000              | 64,603.80  | 63,079.80    | (1,524.00)                     |  |  |
| VH1F89739302                   | 830867AB3   | DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20 | 70,000.000              | 78,206.00  | 76,486.90    | (1,719.10)                     |  |  |
| VH1F89739302                   | 83088MAK8   | SKYWORKS SOLUTIONS INC 1.800% 06/01/2026 DD 05/26/21         | 40,000.000              | 40,749.20  | 39,609.20    | (1,140.00)                     |  |  |
| VH1F89739302                   | 833636AL7   | SOCIEDAD QUIMICA Y MINERA 144A 3.500% 09/10/2051 DD 09/20/21 | 400,000.000             | 393,608.00 | 387,504.00   | (6,104.00)                     |  |  |
| VH1F89739302                   | 842400HD8   | SOUTHERN CALIFORNIA EDISON CO 2.500% 06/01/2031 DD 06/14/21  | 90,000.000              | 91,186.80  | 90,442.80    | (744.00)                       |  |  |
| VH1F89739302                   | 84265VAG0   | SOUTHERN COPPER CORP 5.250% 11/08/2042 DD 11/08/12           | 560,000.000             | 721,168.00 | 704,900.00   | (16,268.00)                    |  |  |
| VH1F89739302                   | 85434VAB4   | STANFORD HEALTH CARE 3.310% 08/15/2030 DD 04/01/20           | 20,000.000              | 22,535.60  | 21,510.80    | (1,024.80)                     |  |  |
| VH1F89739302                   | 86765BAQ2   | ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14             | 740,000.000             | 874,949.80 | 852,213.60   | (22,736.20)                    |  |  |
| VH1F89739302                   | 86964WAK8   | SUZANO AUSTRIA GMBH 3.125% 01/15/2032 DD 07/01/21            | 40,000.000              | 39,584.00  | 38,700.40    | (883.60)                       |  |  |
| VH1F89739302                   | 87165BAD5   | SYNCHRONY FINANCIAL 4.250% 08/15/2024 DD 08/11/14            | 50,000.000              | 54,609.00  | 52,966.00    | (1,643.00)                     |  |  |
| VH1F89739302                   | 87264ABL8   | T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 320,000.000             | 320,655.20 | 313,308.80   | (7,346.40)                     |  |  |
| VH1F89739302                   | 87264ABN4   | T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21               | 340,000.000             | 345,057.50 | 333,322.40   | (11,735.10)                    |  |  |
| VH1F89739302                   | 87264ABX2   | T-MOBILE USA INC 2.250% 11/15/2031 DD 05/15/21               | 120,000.000             | 119,182.20 | 116,577.60   | (2,604.60)                     |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G00000000 |                      | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |
|-------------------------------|----------------------|-------------------------|--------------|--------------------------------|----------------------|
| Security ID                   | Security Description | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |
| VH1F89739302                  | 87264ACA1            | 50,000.000              | 51,246.50    | 49,671.00                      | (1,575.50)           |
| VH1F89739302                  | 87264ACM5            |                         |              | 199,770.00                     | 926.00               |
| VH1F89739302                  | 87264ACP8            |                         |              | 100,752.00                     | 1,062.00             |
| VH1F89739302                  | 87264ACR4            |                         |              | 90,952.20                      | 1,011.60             |
| VH1F89739302                  | 872898AC5            | 200,000.000             | 199,122.00   | 202,780.00                     | 3,658.00             |
| VH1F89739302                  | 872898AD3            |                         |              | 208,940.00                     | 11,144.00            |
| VH1F89739302                  | 87612EBJ4            |                         |              | 102,866.00                     | (2,731.30)           |
| VH1F89739302                  | 878742AZ8            |                         |              | 195,612.80                     | (4,633.00)           |
| VH1F89739302                  | 878742BG9            | 40,000.000              | 43,971.20    | 43,016.40                      | (954.80)             |
| VH1F89739302                  | 87938WAC7            |                         |              | 542,883.20                     | (11,870.40)          |
| VH1F89739302                  | 880451AZ2            |                         |              | 183,011.40                     | (5,728.20)           |
| VH1F89739302                  | 882508BF0            | 270,000.000             | 328,421.00   | 319,858.20                     | (8,562.80)           |
| VH1F89739302                  | 88339WAA4            |                         |              | 60,842.40                      | 942.60               |
| VH1F89739302                  | 88731EAF7            |                         |              | 195,195.60                     | (6,698.40)           |
| VH1F89739302                  | 88731EAJ9            |                         |              | 553,910.80                     | (25,038.20)          |
| VH1F89739302                  | 88732JAY4            | 870,000.000             | 1,136,166.60 | 1,088,274.30                   | (47,892.30)          |
| VH1F89739302                  | 893574AF0            |                         |              | 246,260.70                     | (7,863.10)           |
| VH1F89739302                  | 893574AP8            |                         |              | 158,259.00                     | (4,828.90)           |
| VH1F89739302                  | 893574AR4            |                         |              | 393,487.50                     | (9,791.70)           |
| VH1F89739302                  | 907818FJ2            | 50,000.000              | 52,102.60    | 51,296.50                      | (806.10)             |
| VH1F89739302                  | 91324PDK5            |                         |              | 55,770.00                      | (2,125.00)           |
| VH1F89739302                  | 914886AA4            |                         |              | 112,767.20                     | (156.80)             |
| VH1F89739302                  | 92343VDD3            | 10,000.000              | 10,613.60    | 10,416.60                      | (197.00)             |
| VH1F89739302                  | 92343VEA8            |                         |              | 258,973.00                     | (7,653.20)           |
| VH1F89739302                  | 92343VGB4            |                         |              | 2,064,576.30                   | (36,495.60)          |
| VH1F89739302                  | 92343VGC2            |                         |              | 555,364.50                     | (7,271.80)           |
| VH1F89739302                  | 92343VGK4            | 1,010,000.000           | 1,086,895.50 | 1,060,328.30                   | (26,567.20)          |
| VH1F89739302                  | 92343VGL2            |                         |              | 49,472.50                      | (457.70)             |
| VH1F89739302                  | 927320AA9            |                         |              | 437,388.00                     | (16,102.00)          |
| VH1F89739302                  | 927804FY5            |                         |              | 181,387.20                     | (5,378.20)           |
| VH1F89739302                  | 92857WAQ3            | 210,000.000             | 295,464.40   | 285,234.60                     | (10,229.80)          |
| VH1F89739302                  | 92857WBK5            |                         |              | 11,260.60                      | (486.70)             |
| VH1F89739302                  | 961214EP4            |                         |              | 253,549.40                     | (5,668.20)           |
| VH1F89739302                  | 961214EX7            |                         |              | 98,972.00                      | (1,028.00)           |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G00000000     |                      | 01/01/2021 - 12/31/2021 |                | DETROIT MEDICAL CENTER PENSION |                      |  |
|-----------------------------------|----------------------|-------------------------|----------------|--------------------------------|----------------------|--|
| Security ID                       | Security Description | Shares                  | Cost           | Market Value                   | Unrealized Gain/Loss |  |
| VH1F89739302                      | 961214EY5            | 270,000.000             | 270,000.00     | 268,606.80                     | (1,393.20)           |  |
| VH1F89739302                      | 969457BM1            | 280,000.000             | 437,353.10     | 415,049.60                     | (22,303.50)          |  |
| VH1F89739302                      | 97068LAB4            | 280,000.000             | 286,478.10     | 275,293.20                     | (11,184.90)          |  |
| VH1F89739302                      | 976943BN1            | 50,000.000              | 49,909.50      | 49,309.00                      | (600.50)             |  |
| VH1F89739302                      | 98462YAD2            | 240,000.000             | 266,377.60     | 259,245.60                     | (7,132.00)           |  |
| TOTAL CORPORATE DEBT INSTRUMENTS  |                      |                         | 221,466,958.68 | 215,246,497.94                 | (6,220,460.74)       |  |
| CORPORATE STOCK - PREFERRED       |                      |                         |                |                                |                      |  |
| VH1F89739302                      | 90352JAF0            | 490,000.000             | 540,052.00     | 528,342.50                     | (11,709.50)          |  |
| TOTAL CORPORATE STOCK - PREFERRED |                      |                         | 540,052.00     | 528,342.50                     | (11,709.50)          |  |
| CORPORATE STOCK - COMMON          |                      |                         |                |                                |                      |  |
| VH1F22166502                      | 447462102            | 316.000                 | 18,628.20      | 15,768.40                      | (2,859.80)           |  |
| VH1F22166502                      | 49456B101            | 2.000                   | 27.34          | 31.72                          | 4.38                 |  |
| VH1F22166502                      | 589889104            | 2.000                   | 111.02         | 124.60                         | 13.58                |  |
| VH1F22166502                      | 92343X100            | 53.000                  | 2,255.79       | 2,783.03                       | 527.24               |  |
| VH1F22166502                      | FHB4QL6N7            | 68,000.000              | 10,699.20      | 10,640.95                      | (58.25)              |  |
| VH1F22166502                      | M25133105            | 53.000                  | 1,304.75       | 830.51                         | (474.24)             |  |
| VH1F22921302                      | 486608102            | 1,061,160.248           | 10,441,522.22  | 14,134,654.50                  | 3,693,132.28         |  |
| VH1F99220902                      | 00206R102            | 5,347.000               | 153,912.89     | 131,536.20                     | (22,376.69)          |  |
| VH1F99220902                      | 002824100            | 3,129.000               | 368,266.23     | 440,375.46                     | 72,109.23            |  |
| VH1F99220902                      | 00287Y109            | 3,703.000               | 424,763.13     | 501,386.20                     | 76,623.07            |  |
| VH1F99220902                      | 023608102            | 2,004.000               | 163,534.21     | 178,376.04                     | 14,841.83            |  |
| VH1F99220902                      | 025537101            | 2,000.000               | 165,897.60     | 177,940.00                     | 12,042.40            |  |
| VH1F99220902                      | 032654105            | 2,132.000               | 354,481.96     | 374,741.64                     | 20,259.68            |  |
| VH1F99220902                      | 053015103            | 1,487.000               | 291,407.39     | 366,664.46                     | 75,257.07            |  |
| VH1F99220902                      | 053484101            | 680.000                 | 144,008.08     | 171,761.20                     | 27,753.12            |  |
| VH1F99220902                      | 053611109            | 810.000                 | 169,107.92     | 175,421.70                     | 6,313.78             |  |
| VH1F99220902                      | 060505104            | 16,671.000              | 676,675.89     | 741,692.79                     | 65,016.90            |  |
| VH1F99220902                      | 075887109            | 870.000                 | 209,508.09     | 218,787.60                     | 9,279.51             |  |
| VH1F99220902                      | 086516101            | 1,020.000               | 114,066.81     | 103,632.00                     | (10,434.81)          |  |
| VH1F99220902                      | 110122108            | 2,881.000               | 190,546.70     | 179,630.35                     | (10,916.35)          |  |
| VH1F99220902                      | 11135F101            | 1,190.000               | 559,594.64     | 791,837.90                     | 232,243.26           |  |
| VH1F99220902                      | 12572Q105            | 1,356.000               | 292,393.19     | 309,791.76                     | 17,398.57            |  |
| VH1F99220902                      | 125896100            | 2,126.000               | 125,751.87     | 138,296.30                     | 12,544.43            |  |
| VH1F99220902                      | 166764100            | 3,779.000               | 404,763.50     | 443,465.65                     | 38,702.15            |  |
| VH1F99220902                      | 17275R102            | 10,405.000              | 550,475.66     | 659,364.85                     | 108,889.19           |  |
| VH1F99220902                      | 191216100            | 6,012.000               | 327,247.96     | 355,970.52                     | 28,722.56            |  |
| VH1F99220902                      | 20030N101            | 11,265.000              | 630,554.25     | 566,967.45                     | (63,586.80)          |  |
| VH1F99220902                      | 20825C104            | 2,704.000               | 164,336.53     | 195,174.72                     | 30,838.19            |  |
| VH1F99220902                      | 22822V101            | 840.000                 | 165,352.97     | 175,341.60                     | 9,988.63             |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                      | 01/01/2021 - 12/31/2021        |           | DETROIT MEDICAL CENTER PENSION |                      |
|--------------------------------|----------------------|--------------------------------|-----------|--------------------------------|----------------------|
| Security ID                    | Security Description | Shares                         | Cost      | Market Value                   | Unrealized Gain/Loss |
| VH1F99220902                   | 231021106            | CUMMINS INC                    | 1,053,000 | 250,299.15                     | (20,597.73)          |
| VH1F99220902                   | 233331107            | DTE ENERGY CO                  | 940,000   | 103,584.47                     | 8,783.13             |
| VH1F99220902                   | 2441199105           | DEERE & CO                     | 743,000   | 260,175.86                     | (5,408.59)           |
| VH1F99220902                   | 253868103            | DIGITAL REALTY TRUST INC       | 1,750,000 | 266,485.98                     | 43,036.52            |
| VH1F99220902                   | 26875P101            | EOG RESOURCES INC              | 2,700,000 | 229,509.37                     | 10,331.63            |
| VH1F99220902                   | 278642103            | EBAY INC                       | 4,077,000 | 269,822.27                     | 1,298.23             |
| VH1F99220902                   | 29364G103            | ENTERGY CORP                   | 1,172,000 | 134,119.57                     | (2,093.77)           |
| VH1F99220902                   | 30040W108            | EVERSOURCE ENERGY              | 1,925,000 | 152,675.53                     | 22,460.97            |
| VH1F99220902                   | 30225T102            | EXTRA SPACE STORAGE INC        | 1,000,000 | 164,149.40                     | 62,580.60            |
| VH1F99220902                   | 30231G102            | EXXON MOBIL CORP               | 4,187,000 | 267,302.79                     | (11,100.26)          |
| VH1F99220902                   | 427866108            | HERSHEY CO/THE                 | 810,000   | 138,826.55                     | 17,884.15            |
| VH1F99220902                   | 437076102            | HOME DEPOT INC/THE             | 1,831,000 | 572,791.55                     | 187,091.76           |
| VH1F99220902                   | 438516106            | HONEYWELL INTERNATIONAL INC    | 2,105,000 | 453,741.80                     | (14,828.25)          |
| VH1F99220902                   | 459200101            | INTERNATIONAL BUSINESS MACHINE | 1,623,000 | 225,392.77                     | (8,462.59)           |
| VH1F99220902                   | 46625H100            | JPMORGAN CHASE & CO            | 5,714,000 | 872,577.74                     | 32,234.16            |
| VH1F99220902                   | 478160104            | JOHNSON & JOHNSON              | 4,909,000 | 803,530.88                     | 36,251.75            |
| VH1F99220902                   | 482480100            | KLA CORP                       | 1,029,000 | 321,496.85                     | 121,086.34           |
| VH1F99220902                   | 50155Q100            | KYNDRYL HOLDINGS INC           | 0.600     | 17.71                          | (6.85)               |
| VH1F99220902                   | 512807108            | LAM RESEARCH CORP              | 628,000   | 398,565.29                     | 53,060.91            |
| VH1F99220902                   | 532457108            | ELI LILLY & CO                 | 1,716,000 | 407,311.83                     | 66,681.69            |
| VH1F99220902                   | 539830109            | LOCKHEED MARTIN CORP           | 619,000   | 233,913.48                     | (13,914.69)          |
| VH1F99220902                   | 571748102            | MARSH & MCLENNAN COS INC       | 3,182,000 | 437,584.65                     | 115,510.59           |
| VH1F99220902                   | 580135101            | MCDONALD'S CORP                | 1,062,000 | 249,898.99                     | 34,791.35            |
| VH1F99220902                   | 58933Y105            | MERCK & CO INC                 | 4,834,000 | 369,300.68                     | 1,177.08             |
| VH1F99220902                   | 594918104            | MICROSOFT CORP                 | 2,436,000 | 651,040.21                     | 168,235.31           |
| VH1F99220902                   | 609207105            | MONDELEZ INTERNATIONAL INC     | 3,091,000 | 192,703.10                     | 12,261.11            |
| VH1F99220902                   | 617446448            | MORGAN STANLEY                 | 2,962,000 | 302,082.79                     | (11,332.87)          |
| VH1F99220902                   | 65339F101            | NEXTERA ENERGY INC             | 2,734,000 | 199,494.57                     | 55,751.67            |
| VH1F99220902                   | 665859104            | NORTHERN TRUST CORP            | 2,582,000 | 292,488.96                     | 16,344.06            |
| VH1F99220902                   | 666807102            | NORTHROP GRUMMAN CORP          | 1,017,000 | 378,944.22                     | 14,705.97            |
| VH1F99220902                   | 693475105            | PNC FINANCIAL SERVICES GROUP I | 2,156,000 | 401,962.22                     | 30,358.90            |
| VH1F99220902                   | 693506107            | PPG INDUSTRIES INC             | 621,000   | 102,835.18                     | 4,250.06             |
| VH1F99220902                   | 695156109            | PACKAGING CORP OF AMERICA      | 720,000   | 97,008.98                      | 1,019.02             |
| VH1F99220902                   | 701094104            | PARKER-HANNIFIN CORP           | 800,000   | 236,608.00                     | 17,888.00            |
| VH1F99220902                   | 713448108            | PEPSICO INC                    | 2,078,000 | 302,409.88                     | 58,559.50            |
| VH1F99220902                   | 718172109            | PHILIP MORRIS INTERNATIONAL IN | 2,765,000 | 273,209.04                     | (10,534.04)          |
| VH1F99220902                   | 74144T108            | T ROWE PRICE GROUP INC         | 1,634,000 | 316,307.27                     | 5,002.49             |
| VH1F99220902                   | 742718109            | PROCTER & GAMBLE CO/THE        | 3,711,000 | 494,371.82                     | 112,673.56           |
| VH1F99220902                   | 747525103            | QUALCOMM INC                   | 907,000   | 166,508.33                     | (645.24)             |
| VH1F99220902                   | 872540109            | TJX COS INC/THE                | 1,976,000 | 131,302.43                     | 18,715.49            |
| VH1F99220902                   | 87612E106            | TARGET CORP                    | 2,750,000 | 659,477.50                     | (23,017.50)          |
| VH1F99220902                   | 882508104            | TEXAS INSTRUMENTS INC          | 2,564,000 | 482,679.15                     | 557.93               |
| VH1F99220902                   | 902973304            | US BANCORP                     | 6,127,000 | 346,175.69                     | (2,022.10)           |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

| TOTAL COMBINED - VH1G00000000            |                            |                | 01/01/2021 - 12/31/2021 |               |                      | DETROIT MEDICAL CENTER PENSION |  |  |
|------------------------------------------|----------------------------|----------------|-------------------------|---------------|----------------------|--------------------------------|--|--|
| Security ID                              | Security Description       | Shares         | Cost                    | Market Value  | Unrealized Gain/Loss |                                |  |  |
| VH1F99220902                             | UNION PACIFIC CORP         | 2,681.000      | 584,394.60              | 675,424.33    | 91,029.73            |                                |  |  |
| VH1F99220902                             | UNITED PARCEL SERVICE INC  | 1,807.000      | 370,397.10              | 387,312.38    | 16,915.28            |                                |  |  |
| VH1F99220902                             | UNITEDHEALTH GROUP INC     | 1,395.000      | 565,858.18              | 700,485.30    | 134,627.12           |                                |  |  |
| VH1F99220902                             | VALERO ENERGY CORP         | 1,516.000      | 114,049.75              | 113,866.76    | (182.99)             |                                |  |  |
| VH1F99220902                             | VERIZON COMMUNICATIONS INC | 4,879.000      | 273,803.46              | 253,512.84    | (20,290.62)          |                                |  |  |
| VH1F99220902                             | WEC ENERGY GROUP INC       | 2,030.000      | 180,996.02              | 197,052.10    | 16,056.08            |                                |  |  |
| VH1F99220902                             | WALMART INC                | 1,500.000      | 205,398.90              | 217,035.00    | 11,636.10            |                                |  |  |
| VH1F99220902                             | WASTE MANAGEMENT INC       | 2,195.000      | 304,229.20              | 366,345.50    | 62,116.30            |                                |  |  |
| VH1F99220902                             | XCEL ENERGY INC            | 2,580.000      | 171,278.81              | 174,666.00    | 3,387.19             |                                |  |  |
| VH1F99220902                             | ACCENTURE PLC              | 1,214.000      | 353,173.48              | 503,263.70    | 150,090.22           |                                |  |  |
| VH1F99220902                             | EATON CORP PLC             | 1,520.000      | 219,824.98              | 262,686.40    | 42,861.42            |                                |  |  |
| VH1F99220902                             | LINDE PLC                  | 868.000        | 249,409.73              | 300,701.24    | 51,291.51            |                                |  |  |
| VH1F99220902                             | MEDTRONIC PLC              | 3,262.000      | 407,676.03              | 337,453.90    | (70,222.13)          |                                |  |  |
| VH1F99220902                             | TRANE TECHNOLOGIES PLC     | 2,330.000      | 419,190.30              | 470,729.90    | 51,539.60            |                                |  |  |
| VH1F99220902                             | CHUBB LTD                  | 1,806.000      | 289,358.95              | 349,117.86    | 59,758.91            |                                |  |  |
| VH1F99220902                             | TE CONNECTIVITY LTD        | 1,666.000      | 221,731.44              | 268,792.44    | 47,061.00            |                                |  |  |
| TOTAL CORPORATE STOCK - COMMON           |                            |                | 35,662,651.42           | 41,958,739.70 | 6,296,088.28         |                                |  |  |
| PARTNERSHIP/JOINT VENTURE INTEREST       |                            |                |                         |               |                      |                                |  |  |
| VH1F11787702                             | 99VVCKB76                  | 1,000.000      | 1,000,000.00            | 1,006,649.60  | 6,649.60             |                                |  |  |
| VH1F13842002                             | 99VVCKB84                  | 5,000.000      | 5,000,000.00            | 4,935,964.48  | (64,035.52)          |                                |  |  |
| VH1F26500902                             | 99VVB9E46                  | 5,000.000      | 5,141,424.00            | 5,399,628.00  | 258,204.00           |                                |  |  |
| VH1F26501002                             | 99VVB4E404                 | 9,873.648      | 5,219,411.59            | 5,465,668.11  | 246,256.52           |                                |  |  |
| VH1F26501502                             | 99VVCN55                   | 2,436.091      | 3,828,249.91            | 4,119,443.17  | 291,193.26           |                                |  |  |
| VH1F42432002                             | 99VVB5LN4                  | 8,849,802.060  | 7,414,779.06            | 8,849,802.06  | 1,435,023.00         |                                |  |  |
| VH1F42433002                             | 99VVB5LM6                  | 10,510,171.910 | 9,300,728.17            | 10,510,171.91 | 1,209,443.74         |                                |  |  |
| VH1F57124202                             | 99VVB8UK4                  | 12,988,761.290 | 10,997,341.62           | 12,988,761.29 | 1,991,419.67         |                                |  |  |
| VH1F92808602                             | 99VVCBRX2                  | 6,651,846.000  | 6,328,737.00            | 6,651,846.00  | 323,109.00           |                                |  |  |
| VH1F96784902                             | 99VVCETR1                  | 5,000.000      | 5,000,000.00            | 5,109,584.40  | 109,584.40           |                                |  |  |
| VH1F97257602                             | 99VVBZW48                  | 8,470,386.660  | 6,957,032.66            | 8,470,386.66  | 1,513,354.00         |                                |  |  |
| TOTAL PARTNERSHIP/JOINT VENTURE INTEREST |                            |                | 66,187,704.01           | 73,507,905.68 | 7,320,201.67         |                                |  |  |

OTHER INVESTMENTS

|              |           |             |            |            |            |  |  |  |  |  |  |
|--------------|-----------|-------------|------------|------------|------------|--|--|--|--|--|--|
| VH1F22166502 | NC9235382 | 60,000.000  | 0.06       | 0.06       | 0.00       |  |  |  |  |  |  |
| VH1F22921402 | 13063A7D0 | 90,000.000  | 145,955.30 | 141,193.80 | (4,761.50) |  |  |  |  |  |  |
| VH1F22921402 | 168863DS4 | 77,000.000  | 75,152.00  | 75,344.50  | 192.50     |  |  |  |  |  |  |
| VH1F22921402 | 195325DR3 | 151,000.000 | 143,592.50 | 138,014.00 | (5,578.50) |  |  |  |  |  |  |
| VH1F22921402 | 451174AX4 | 115,000.000 | 115,000.00 | 116,566.30 | 1,566.30   |  |  |  |  |  |  |
| VH1F22921402 | 452151LF8 | 405,000.000 | 448,764.60 | 468,131.40 | 19,366.80  |  |  |  |  |  |  |
| VH1F22921402 | 64990FE42 | 175,000.000 | 175,000.00 | 172,621.75 | (2,378.25) |  |  |  |  |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G00000000 |                                                               | 01/01/2021 - 12/31/2021 |              |              | DETROIT MEDICAL CENTER PENSION |  |  |
|-------------------------------|---------------------------------------------------------------|-------------------------|--------------|--------------|--------------------------------|--|--|
| Security ID                   | Security Description                                          | Shares                  | Cost         | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                  | NEW YORK ST DORM AUTH ST PERSO 3.190% 02/15/2043 DD 01/03/20  | 195,000.000             | 212,643.60   | 205,705.50   | (6,938.10)                     |  |  |
| VH1F22921402                  | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20  | 103,000.000             | 121,863.75   | 127,955.87   | 6,092.12                       |  |  |
| VH1F22921402                  | MEXICO GOVERNMENT INTERNATIONAL 4.280% 08/14/2041 DD 04/14/21 | 92,000.000              | 91,942.96    | 95,335.00    | 3,392.04                       |  |  |
| VH1F22921402                  | US 10YR ULTRA FUTURE (CBT) EXP MAR 22                         | 7.000                   | 0.00         | 12,743.69    | 12,743.69                      |  |  |
| VH1F22921402                  | US LONG BOND FUTURE (CBT) EXP MAR 22                          | 4.000                   | 0.00         | 765.62       | 765.62                         |  |  |
| VH1F22921402                  | US 5YR NOTE FUTURE (CBT) EXP MAR 22                           | (11.000)                | 0.00         | (2,384.84)   | (2,384.84)                     |  |  |
| VH1F22921402                  | US ULTRA BOND FUTURE (CBT) EXP MAR 22                         | (5.000)                 | 0.00         | 16,631.15    | 16,631.15                      |  |  |
| VH1F26494102                  | NEW JERSEY ST TRANSPRTN TRUST 6.561% 12/15/2040 DD 01/14/10   | 1,000,000.000           | 1,370,149.99 | 1,470,450.00 | 100,300.01                     |  |  |
| VH1F89739302                  | ALABAMA ECON SETTLEMENT AUTH B 3.163% 09/15/2025 DD 12/15/16  | 20,000.000              | 21,105.60    | 20,924.20    | (181.40)                       |  |  |
| VH1F89739302                  | ALABAMA ECON SETTLEMENT AUTH B 4.263% 09/15/2032 DD 12/15/16  | 25,000.000              | 28,875.00    | 28,462.25    | (412.75)                       |  |  |
| VH1F89739302                  | ALAMEDA CA CORRIDOR TRANSPRTN 6.600% 10/01/2029 DD 01/01/99   | 15,000.000              | 18,435.00    | 18,218.85    | (216.15)                       |  |  |
| VH1F89739302                  | AMERICAN MUNI PWR-OHIO INC OH 6.270% 02/15/2050 DD 05/23/11   | 155,000.000             | 222,128.70   | 221,508.95   | (619.75)                       |  |  |
| VH1F89739302                  | CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                   | 545,000.000             | 880,450.90   | 855,006.90   | (25,444.00)                    |  |  |
| VH1F89739302                  | CHICAGO IL TRANSIT AUTH SALES 6.899% 12/01/2040 DD 08/06/08   | 220,000.000             | 315,184.60   | 309,852.40   | (5,332.20)                     |  |  |
| VH1F89739302                  | CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21  | 440,000.000             | 436,222.40   | 430,540.00   | (5,682.40)                     |  |  |
| VH1F89739302                  | ABU DHABI GOVERNMENT INTE 144A 3.125% 09/30/2049 DD 09/30/19  | 440,000.000             | 452,164.80   | 448,984.80   | (3,180.00)                     |  |  |
| VH1F89739302                  | ABU DHABI GOVERNMENT INTE 144A 0.750% 09/02/2023 DD 09/02/20  | 200,000.000             | 201,740.00   | 199,332.00   | (2,408.00)                     |  |  |
| VH1F89739302                  | GREAT LAKES MI WTR AUTH SEWAGE 3.056% 07/01/2039 DD 06/16/20  | 25,000.000              | 26,436.25    | 26,379.50    | (56.75)                        |  |  |
| VH1F89739302                  | ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                     | 30,000.000              | 35,901.00    | 34,676.40    | (1,224.60)                     |  |  |
| VH1F89739302                  | ILLINOIS ST 6.630% 02/01/2035 DD 02/04/10                     | 30,000.000              | 37,819.50    | 36,652.80    | (1,166.70)                     |  |  |
| VH1F89739302                  | INDONESIA GOVERNMENT INTERNATI 3.500% 01/11/2028 DD 12/11/17  | 200,000.000             | 220,086.00   | 215,724.00   | (4,362.00)                     |  |  |
| VH1F89739302                  | INTERNATIONAL BANK FOR RECONST 1.125% 09/13/2028 DD 09/13/21  | 130,000.000             | 129,738.70   | 126,977.50   | (2,761.20)                     |  |  |
| VH1F89739302                  | ISRAEL GOVERNMENT INTERNATIONAL 3.875% 07/03/2050 DD 04/03/20 | 400,000.000             | 467,460.00   | 466,672.00   | (788.00)                       |  |  |
| VH1F89739302                  | ISRAEL GOVERNMENT INTERNATIONAL 3.250% 01/17/2028 DD 01/17/18 | 200,000.000             | 221,500.00   | 216,680.00   | (4,820.00)                     |  |  |
| VH1F89739302                  | JOBSONHO BEVERAGE SYS STWD LIQ 4.532% 01/01/2035 DD 02/01/13  | 40,000.000              | 49,906.30    | 48,420.00    | (1,486.30)                     |  |  |
| VH1F89739302                  | LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10   | 20,000.000              | 35,025.60    | 34,376.80    | (648.80)                       |  |  |
| VH1F89739302                  | LOS ANGELES CNTY CA PUBLIC WKS 7.488% 08/01/2033 DD 11/23/10  | 115,000.000             | 161,287.50   | 158,338.90   | (2,948.60)                     |  |  |
| VH1F89739302                  | MASSACHUSETTS ST TRANSPRTN FUN 5.731% 06/01/2040 DD 12/23/10  | 40,000.000              | 56,426.40    | 54,858.00    | (1,568.40)                     |  |  |
| VH1F89739302                  | MET GOVT NASHVILLE & DAVIDSONC 3.235% 07/01/2052 DD 11/04/21  | 260,000.000             | 260,000.00   | 264,056.00   | 4,056.00                       |  |  |
| VH1F89739302                  | NEW JERSEY ST TRANSPRTN TRUST 4.081% 06/15/2039 DD            | 205,000.000             | 230,775.20   | 227,277.35   | (3,497.85)                     |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON

Status: FINAL

| TOTAL COMBINED - VH1G00000000   |                                                                           |                | 01/01/2021 - 12/31/2021 |               | DETROIT MEDICAL CENTER PENSION |  |  |
|---------------------------------|---------------------------------------------------------------------------|----------------|-------------------------|---------------|--------------------------------|--|--|
| Security ID                     | Security Description                                                      | Shares         | Cost                    | Market Value  | Unrealized Gain/Loss           |  |  |
| VH1F89739302                    | 12/18/19<br>PANAMA GOVERNMENT INTERNATIONAL 2.252% 09/29/2032 DD 09/29/20 | 400,000.000    | 386,152.00              | 379,500.00    | (6,652.00)                     |  |  |
| VH1F89739302                    | PERUVIAN GOVERNMENT INTERNATIO 2.783% 01/23/2031 DD 04/23/20              | 100,000.000    | 102,563.50              | 99,501.00     | (3,062.50)                     |  |  |
| VH1F89739302                    | PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12              | 390,000.000    | 534,690.40              | 516,933.30    | (17,757.10)                    |  |  |
| VH1F89739302                    | QATAR GOVERNMENT INTERNAT 144A 3.375% 03/14/2024 DD 03/14/19              | 200,000.000    | 214,880.00              | 209,416.00    | (5,464.00)                     |  |  |
| VH1F89739302                    | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20              | 400,000.000    | 492,456.00              | 496,916.00    | 4,460.00                       |  |  |
| VH1F89739302                    | URUGUAY GOVERNMENT INTERNATIONAL 5.100% 06/18/2050 DD 06/18/14            | 120,000.000    | 159,040.00              | 158,461.20    | (578.80)                       |  |  |
| VH1F89739302                    | SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10              | 25,000.000     | 37,935.75               | 37,602.50     | (333.25)                       |  |  |
| VH1F89739302                    | SANTA CLARA VLY CA TRANSPRTN A 5.876% 04/01/2032 DD 11/17/10              | 20,000.000     | 24,913.60               | 23,963.00     | (950.60)                       |  |  |
| VH1F89739302                    | TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19              | 30,000.000     | 34,253.10               | 33,562.20     | (690.90)                       |  |  |
| VH1F89739302                    | MEXICO GOVERNMENT INTERNATIONAL 4.750% 03/08/2044 DD 03/08/12             | 930,000.000    | 1,040,094.00            | 1,012,546.80  | (27,547.20)                    |  |  |
| VH1F89739302                    | UNIV OF CALIFORNIA CA RGTS MED 3.706% 05/15/2120 DD 03/05/20              | 260,000.000    | 293,059.00              | 287,157.00    | (5,902.00)                     |  |  |
| VH1F89739302                    | US 10YR ULTRA FUTURE (CBT) EXP MAR 22                                     | 8.000          | 0.00                    | 4,515.62      | 4,515.62                       |  |  |
| VH1F89739302                    | US LONG BOND FUTURE (CBT) EXP MAR 22                                      | (1.000)        | 0.00                    | 2,187.50      | 2,187.50                       |  |  |
| VH1F89739302                    | US 10YR NOTE FUTURE (CBT) EXP MAR 22                                      | (22.000)       | 0.00                    | (18,708.35)   | (18,708.35)                    |  |  |
| VH1F89739302                    | US 5YR NOTE FUTURE (CBT) EXP MAR 22                                       | (2.000)        | 0.00                    | 562.50        | 562.50                         |  |  |
| VH1F89739302                    | US 2YR TREAS NTS FUT (CBT) EXP MAR 22                                     | 38.000         | 0.00                    | (218.71)      | (218.71)                       |  |  |
| VH1F89739302                    | US ULTRA BOND FUTURE (CBT) EXP MAR 22                                     | (12.000)       | 0.00                    | (61,528.75)   | (61,528.75)                    |  |  |
| TOTAL OTHER INVESTMENTS         |                                                                           |                | 10,728,771.56           | 10,665,362.21 | (63,409.35)                    |  |  |
| COMMON/COLLECTIVE TRUST         |                                                                           |                |                         |               |                                |  |  |
| VH1F22921302                    | COHEN & STEERS COLLECTIVE INVT GLOBAL RLTY FD                             | 857,550.388    | 11,088,126.52           | 15,993,314.74 | 4,905,188.22                   |  |  |
| VH1F89739302                    | WA US HY SEC PORT LLC                                                     | 466,825.612    | 19,390,070.87           | 19,689,770.66 | 299,699.79                     |  |  |
| TOTAL COMMON/COLLECTIVE TRUST   |                                                                           |                | 30,478,197.39           | 35,683,085.40 | 5,204,888.01                   |  |  |
| REGISTERED INVESTMENT COMPANIES |                                                                           |                |                         |               |                                |  |  |
| VH1F22344702                    | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97              | 11,180,045.940 | 11,180,045.94           | 11,180,045.94 | 0.00                           |  |  |
| VH1F22921302                    | INVESCO DEVELOP MRKTS-R6                                                  | 504,664.546    | 16,873,853.11           | 23,719,233.66 | 6,845,380.55                   |  |  |
| VH1F22921302                    | FIDELITY INTL INDEX-INST PRM                                              | 1,041,244.387  | 35,238,621.81           | 51,322,935.84 | 16,084,314.03                  |  |  |
| VH1F22921302                    | FIDELITY 500 INDEX-INST PRM                                               | 467,059.320    | 45,734,448.61           | 77,214,246.78 | 31,479,798.17                  |  |  |
| VH1F22921302                    | FIDELITY SML CAP INDEX-INS PR                                             | 844,856.889    | 14,676,902.46           | 23,284,255.86 | 8,607,353.40                   |  |  |
| VH1F22921302                    | FIDELITY MID CAP INDEX-INS PR                                             | 760,338.994    | 14,594,094.62           | 24,323,244.42 | 9,729,149.80                   |  |  |
| VH1F22921302                    | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97              | 50,270.760     | 50,270.76               | 50,270.76     | 0.00                           |  |  |
| VH1F22921402                    | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97              | 590,952.390    | 590,952.39              | 590,952.39    | 0.00                           |  |  |



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

BNY MELLON  
TOTAL COMBINED - VH1G000000000

Status: FINAL

| 01/01/2021 - 12/31/2021               |                                                              |               | DETROIT MEDICAL CENTER PENSION |                |                      |
|---------------------------------------|--------------------------------------------------------------|---------------|--------------------------------|----------------|----------------------|
| Security ID                           | Security Description                                         | Shares        | Cost                           | Market Value   | Unrealized Gain/Loss |
| VH1F26494102                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 8,560,898.350 | 8,560,898.35                   | 8,560,898.35   | 0.00                 |
| VH1F89739302                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 1,117,195.960 | 1,117,195.96                   | 1,117,195.96   | 0.00                 |
| VH1F99220902                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97 | 596,229.630   | 596,229.63                     | 596,229.63     | 0.00                 |
| TOTAL REGISTERED INVESTMENT COMPANIES |                                                              |               | 149,213,513.64                 | 221,959,509.59 | 72,745,995.95        |
| GRAND TOTAL                           |                                                              |               | 776,381,230.12                 | 854,449,226.19 | 78,067,996.07        |
|                                       |                                                              |               |                                |                | (9,909.59) C         |
|                                       |                                                              |               |                                |                | 78,077,905.66 I      |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G00000000          |                                                              |               | 01/01/2021 - 12/31/2021 |               | DETROIT MEDICAL CENTER PENSION |  |
|----------------------------------------|--------------------------------------------------------------|---------------|-------------------------|---------------|--------------------------------|--|
| Security ID                            | Security Description                                         | Shares        | Cost                    | Market Value  | Unrealized Gain/Loss           |  |
| INTEREST-BEARING CASH                  |                                                              |               |                         |               |                                |  |
| VH1F89739302                           | EUR (EURO)                                                   | 464,293.370   | 537,840.58              | 527,994.42    | (9,846.16)                     |  |
| VH1F99220902                           | BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97        | 1,374.700     | 1,374.70                | 1,374.70      | 0.00                           |  |
| TOTAL INTEREST-BEARING CASH            |                                                              |               | 539,215.28              | 529,369.12    | (9,846.16)                     |  |
| U. S. GOVERNMENT SECURITIES            |                                                              |               |                         |               |                                |  |
| VH1F22921402                           | U S TREASURY BILL 0.000% 12/02/2021 DD 12/03/20              | 150,000.000   | 149,848.92              | 149,848.92    | 0.00                           |  |
| VH1F22921402                           | U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21              | 113,000.000   | 114,842.50              | 115,718.78    | 876.28                         |  |
| VH1F22921402                           | U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21              | 369,000.000   | 367,910.16              | 374,420.61    | 6,510.45                       |  |
| VH1F22921402                           | U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21              | 742,000.000   | 727,829.62              | 733,533.78    | 5,704.16                       |  |
| VH1F26494102                           | U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20              | 905,000.000   | 850,208.70              | 847,134.30    | (3,074.40)                     |  |
| VH1F26494102                           | U S TREASURY NOTE 2.375% 08/15/2024 DD 08/15/14              | 1,145,000.000 | 1,211,914.77            | 1,189,151.20  | (22,763.57)                    |  |
| VH1F26494102                           | U S TREASURY NOTE 2.125% 05/15/2025 DD 05/15/15              | 4,145,000.000 | 4,493,776.78            | 4,292,023.15  | (201,753.63)                   |  |
| VH1F26494102                           | U S TREASURY NOTE 1.625% 08/15/2029 DD 08/15/19              | 9,063,000.000 | 9,927,915.50            | 9,202,842.09  | (725,073.41)                   |  |
| VH1F26494102                           | U S TREASURY NOTE 0.625% 05/15/2030 DD 05/15/20              | 6,490,000.000 | 6,445,990.62            | 6,074,510.20  | (371,480.42)                   |  |
| VH1F89739302                           | U S TREASURY BD PRIN STRIP 0.000% 02/15/2031 DD 02/15/01     | 5,990,000.000 | 5,340,425.10            | 5,272,218.30  | (68,206.80)                    |  |
| VH1F89739302                           | U S TREASURY NT PRIN STRIP 0.000% 08/15/2030 DD 08/17/20     | 2,180,000.000 | 1,951,373.40            | 1,925,114.40  | (26,259.00)                    |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 11/15/2030 DD 08/15/07      | 9,730,000.000 | 8,563,961.00            | 8,448,559.00  | (115,402.00)                   |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 05/15/2031 DD 08/15/07      | 9,730,000.000 | 8,471,922.20            | 8,367,410.80  | (104,511.40)                   |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 08/15/2030 DD 02/15/01      | 8,920,000.000 | 7,895,146.80            | 7,786,624.80  | (108,522.00)                   |  |
| VH1F89739302                           | U S TREASURY BD CPN STRIP 0.000% 02/15/2031 DD 02/15/01      | 9,230,000.000 | 8,101,555.70            | 7,976,750.60  | (124,805.10)                   |  |
| TOTAL U. S. GOVERNMENT SECURITIES      |                                                              |               | 64,614,621.77           | 62,755,860.93 | (1,858,760.84)                 |  |
| CORPORATE DEBT INSTRUMENTS - PREFERRED |                                                              |               |                         |               |                                |  |
| VH1F22921402                           | AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 435,000.000   | 432,847.44              | 414,481.05    | (18,366.39)                    |  |
| VH1F22921402                           | ABBVIE INC 4.875% 11/14/2048 DD 09/18/18                     | 136,000.000   | 157,459.44              | 175,604.56    | 18,145.12                      |  |
| VH1F22921402                           | ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17 | 194,000.000   | 214,171.03              | 229,325.46    | 15,154.43                      |  |
| VH1F22921402                           | ADVOCATE HEALTH & HOSPITALS CO 4.272% 08/15/2048 DD 08/16/18 | 141,000.000   | 166,086.72              | 175,030.35    | 8,943.63                       |  |
| VH1F22921402                           | ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14               | 266,000.000   | 299,500.04              | 311,956.82    | 12,456.78                      |  |
| VH1F22921402                           | AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 652,000.000   | 645,929.84              | 623,344.60    | (22,585.24)                    |  |
| VH1F22921402                           | AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10        | 177,000.000   | 243,049.14              | 248,207.10    | 5,157.96                       |  |
| VH1F22921402                           | AMGEN INC 3.000% 01/15/2052 DD 08/09/21                      | 354,000.000   | 351,260.94              | 344,845.56    | (6,415.38)                     |  |
| VH1F22921402                           | ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21             | 377,000.000   | 378,963.97              | 388,717.16    | 9,753.19                       |  |
| VH1F22921402                           | AON CORP / AON GLOBAL HOLDINGS 2.900% 08/23/2051 DD 08/23/21 | 226,000.000   | 218,418.12              | 218,422.22    | 4.10                           |  |
| VH1F22921402                           | AON CORP / AON GLOBAL HOLDINGS 2.600% 12/02/2031 DD 12/02/21 | 42,000.000    | 42,067.93               | 42,755.16     | 687.23                         |  |
| VH1F22921402                           | APPLE INC 3.850% 08/04/2046 DD 08/04/16                      | 137,000.000   | 153,815.38              | 162,887.52    | 9,072.14                       |  |
| VH1F22921402                           | APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 853,000.000   | 832,583.86              | 842,021.89    | 9,438.03                       |  |
| VH1F22921402                           | APPLE INC 2.700% 08/05/2051 DD 08/05/21                      | 328,000.000   | 326,216.46              | 325,812.24    | (404.22)                       |  |
| VH1F22921402                           | ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19      | 172,000.000   | 176,465.12              | 179,408.04    | 2,942.92                       |  |
| VH1F22921402                           | ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07                | 111,000.000   | 157,020.60              | 163,497.45    | 6,476.85                       |  |
| VH1F22921402                           | ATHENE GLOBAL FUNDING 144A 2.673% 06/07/2031 DD 06/07/21     | 324,000.000   | 325,567.44              | 321,356.16    | (4,211.28)                     |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                               |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |
|--------------------------------|---------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|
| Security ID                    | Security Description                                          | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |
| VH1F22921402                   | BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19            | 251,000.000 | 281,518.42              | 289,089.25   | 7,570.83                       |  |
| VH1F22921402                   | BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                   | 280,000.000 | 281,339.52              | 286,238.40   | 4,898.88                       |  |
| VH1F22921402                   | BECTON DICKINSON AND CO 4.669% 06/06/2047 DD 06/06/17         | 179,000.000 | 215,661.79              | 226,426.05   | 10,764.26                      |  |
| VH1F22921402                   | BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12  | 149,000.000 | 176,962.83              | 182,103.33   | 5,140.50                       |  |
| VH1F22921402                   | BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20  | 316,000.000 | 322,356.82              | 312,599.84   | (9,756.98)                     |  |
| VH1F22921402                   | BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21  | 355,000.000 | 355,000.00              | 360,285.95   | 5,285.95                       |  |
| VH1F22921402                   | BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21       | 84,000.000  | 83,937.84               | 83,454.84    | (483.00)                       |  |
| VH1F22921402                   | BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20         | 264,000.000 | 243,652.05              | 251,098.32   | 7,446.27                       |  |
| VH1F22921402                   | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20         | 194,000.000 | 183,466.70              | 184,274.78   | 808.08                         |  |
| VH1F22921402                   | BURLINGTON NORTHERN SANTA FE L 4.450% 03/15/2043 DD 03/12/13  | 186,000.000 | 220,721.18              | 229,293.36   | 8,572.18                       |  |
| VH1F22921402                   | CIGNA CORP 4.900% 12/15/2048 DD 06/15/19                      | 251,000.000 | 311,364.58              | 325,406.44   | 14,041.86                      |  |
| VH1F22921402                   | CK HUTCHISON INTERNATIONAL 144A 3.125% 04/15/2041 DD 04/15/21 | 127,000.000 | 124,899.42              | 131,286.25   | 6,386.83                       |  |
| VH1F22921402                   | CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18                 | 206,000.000 | 244,416.94              | 270,210.20   | 25,793.26                      |  |
| VH1F22921402                   | CENTENE CORP 2.500% 03/01/2031 DD 02/17/21                    | 269,000.000 | 267,192.26              | 261,876.88   | (5,315.38)                     |  |
| VH1F22921402                   | CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20  | 124,000.000 | 111,303.76              | 117,404.44   | 6,100.68                       |  |
| VH1F22921402                   | CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21  | 89,000.000  | 88,335.17               | 86,564.07    | (1,771.10)                     |  |
| VH1F22921402                   | CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21          | 148,000.000 | 150,404.53              | 149,062.64   | (1,341.89)                     |  |
| VH1F22921402                   | CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21          | 180,000.000 | 179,004.60              | 184,507.20   | 5,502.60                       |  |
| VH1F22921402                   | COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21               | 787,000.000 | 763,635.26              | 752,938.64   | (10,696.62)                    |  |
| VH1F22921402                   | COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19             | 67,000.000  | 74,581.05               | 78,229.20    | 3,648.15                       |  |
| VH1F22921402                   | COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20          | 116,000.000 | 115,839.92              | 118,146.00   | 2,306.08                       |  |
| VH1F22921402                   | CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10   | 61,000.000  | 81,334.96               | 81,366.07    | 31.11                          |  |
| VH1F22921402                   | CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12   | 26,000.000  | 29,244.28               | 29,401.32    | 157.04                         |  |
| VH1F22921402                   | CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19   | 170,000.000 | 178,897.07              | 182,206.00   | 3,308.93                       |  |
| VH1F22921402                   | CONSOLIDATED EDISON CO OF NEW 3.200% 12/01/2051 DD 12/02/21   | 192,000.000 | 192,000.00              | 192,637.44   | 637.44                         |  |
| VH1F22921402                   | COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20  | 166,000.000 | 168,546.10              | 179,031.00   | 10,484.90                      |  |
| VH1F22921402                   | CROWN CASTLE INTERNATIONAL COR 2.500% 07/15/2031 DD 06/29/21  | 322,000.000 | 320,991.79              | 319,981.06   | (1,010.73)                     |  |
| VH1F22921402                   | DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21                 | 45,000.000  | 44,624.25               | 48,574.80    | 3,950.55                       |  |
| VH1F22921402                   | DANAHER CORP 2.800% 12/10/2051 DD 12/10/21                    | 254,000.000 | 251,490.46              | 251,813.06   | 322.60                         |  |
| VH1F22921402                   | DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21   | 186,000.000 | 185,382.48              | 184,636.62   | (745.86)                       |  |
| VH1F22921402                   | WALT DISNEY CO/THE 6.550% 03/15/2033 DD 09/15/19              | 267,000.000 | 377,762.28              | 373,394.16   | (4,368.12)                     |  |
| VH1F22921402                   | WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19              | 347,000.000 | 497,608.42              | 497,445.32   | (163.10)                       |  |
| VH1F22921402                   | DUKE ENERGY CAROLINAS LLC 3.700% 12/01/2047 DD 11/14/17       | 45,000.000  | 54,029.70               | 50,212.80    | (3,816.90)                     |  |
| VH1F22921402                   | DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14        | 267,000.000 | 304,385.34              | 314,611.44   | 10,226.10                      |  |
| VH1F22921402                   | DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21         | 219,000.000 | 219,539.70              | 221,579.82   | 2,040.12                       |  |
| VH1F22921402                   | EDISON INTERNATIONAL 5.750% 06/15/2027 DD 06/21/19            | 509,000.000 | 583,993.49              | 580,692.65   | (3,300.84)                     |  |
| VH1F22921402                   | ENBRIDGE INC 3.400% 08/01/2051 DD 06/28/21                    | 282,000.000 | 283,708.06              | 286,932.18   | 3,224.12                       |  |
| VH1F22921402                   | ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21   | 184,000.000 | 182,039.59              | 183,735.04   | 1,695.45                       |  |
| VH1F22921402                   | EXELON CORP 4.700% 04/15/2050 DD 04/01/20                     | 83,000.000  | 97,944.52               | 104,554.27   | 6,609.75                       |  |
| VH1F22921402                   | EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20                | 639,000.000 | 666,904.12              | 695,065.86   | 28,161.74                      |  |
| VH1F22921402                   | FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14   | 173,000.000 | 217,852.74              | 218,917.66   | 1,064.92                       |  |
| VH1F22921402                   | FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17        | 423,000.000 | 463,393.80              | 485,963.55   | 22,569.75                      |  |
| VH1F22921402                   | FORD FOUNDATION/THE 2.815% 06/01/2070 DD 06/25/20             | 150,000.000 | 150,366.80              | 155,481.00   | 5,114.20                       |  |

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                         | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|--------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F22921402 | GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15            | 194,000.000   | 232,534.22   | 246,595.34   | 14,061.12            |
| VH1F22921402 | GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14    | 340,000.000   | 460,272.72   | 435,492.40   | (24,780.32)          |
| VH1F22921402 | GOLDMAN SACHS GROUP INC/THE 6.250% 02/01/2041 DD 01/28/11    | 202,000.000   | 280,222.62   | 294,388.74   | 14,166.12            |
| VH1F22921402 | GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18    | 180,000.000   | 204,078.60   | 215,532.00   | 11,453.40            |
| VH1F22921402 | GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21    | 366,000.000   | 366,215.37   | 368,726.70   | 2,511.33             |
| VH1F22921402 | HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07              | 309,000.000   | 421,290.12   | 428,431.59   | 7,141.47             |
| VH1F22921402 | HSBC HOLDINGS PLC 6.100% 01/14/2042 DD 11/17/11              | 46,000.000    | 65,865.56    | 65,939.62    | 74.06                |
| VH1F22921402 | HSBC HOLDINGS PLC VAR RT 05/24/2032 DD 05/24/21              | 142,000.000   | 142,000.00   | 142,600.66   | 600.66               |
| VH1F22921402 | HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20             | 72,000.000    | 70,859.52    | 76,169.52    | 5,310.00             |
| VH1F22921402 | HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21             | 762,000.000   | 696,593.06   | 704,590.92   | 7,997.86             |
| VH1F22921402 | HORMEL FOODS CORP 3.050% 06/03/2051 DD 06/03/21              | 245,000.000   | 246,527.91   | 261,241.05   | 14,713.14            |
| VH1F22921402 | INTEL CORP 3.250% 11/15/2049 DD 11/21/19                     | 255,000.000   | 259,628.10   | 270,144.45   | 10,516.35            |
| VH1F22921402 | INTEL CORP 3.050% 08/12/2051 DD 08/12/21                     | 305,000.000   | 303,987.40   | 313,222.80   | 9,235.40             |
| VH1F22921402 | INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20  | 111,000.000   | 102,270.87   | 110,211.97   | 7,941.10             |
| VH1F22921402 | INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20 | 216,000.000   | 216,697.68   | 212,617.44   | (4,080.24)           |
| VH1F22921402 | JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20            | 466,000.000   | 487,179.43   | 483,330.54   | (3,848.89)           |
| VH1F22921402 | JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17              | 208,000.000   | 222,487.20   | 234,696.80   | 12,209.60            |
| VH1F22921402 | JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11            | 239,000.000   | 319,946.80   | 325,886.06   | 5,939.26             |
| VH1F22921402 | KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21 | 122,000.000   | 121,720.43   | 122,052.46   | 332.03               |
| VH1F22921402 | KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21    | 186,000.000   | 186,000.00   | 187,545.66   | 1,545.66             |
| VH1F22921402 | KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21    | 180,000.000   | 186,341.14   | 185,972.40   | (368.74)             |
| VH1F22921402 | MASTERCARD INC 3.850% 03/26/2050 DD 03/26/20                 | 252,000.000   | 262,041.54   | 303,980.04   | 41,938.50            |
| VH1F22921402 | MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                 | 590,000.000   | 587,402.16   | 586,873.00   | (529.16)             |
| VH1F22921402 | METLIFE INC VAR RT 12/15/2044 DD 09/15/14                    | 211,000.000   | 258,131.07   | 274,814.84   | 16,683.77            |
| VH1F22921402 | MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                 | 1,422,000.000 | 1,448,672.18 | 1,392,223.32 | (56,448.86)          |
| VH1F22921402 | NESTLE HOLDINGS INC 144A 2.500% 09/14/2041 DD 09/14/21       | 207,000.000   | 206,513.55   | 204,840.99   | (1,672.56)           |
| VH1F22921402 | NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19 | 45,000.000    | 52,283.70    | 57,492.00    | 5,208.30             |
| VH1F22921402 | NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20          | 374,000.000   | 380,123.82   | 382,422.48   | 2,298.66             |
| VH1F22921402 | NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20          | 51,000.000    | 71,670.81    | 71,677.95    | 7.14                 |
| VH1F22921402 | ONCOR ELECTRIC DELIVERY C 144A 2.700% 11/15/2051 DD 11/16/21 | 261,000.000   | 255,986.19   | 252,037.26   | (3,948.93)           |
| VH1F22921402 | ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 855,000.000   | 873,417.64   | 840,174.30   | (33,243.34)          |
| VH1F22921402 | PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21                 | 104,000.000   | 103,896.00   | 103,406.16   | (489.84)             |
| VH1F22921402 | PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16    | 312,000.000   | 322,932.70   | 303,834.96   | (19,097.74)          |
| VH1F22921402 | PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 60,000.000    | 63,091.80    | 65,553.60    | 2,461.80             |
| VH1F22921402 | PACIFICORP 4.125% 01/15/2049 DD 07/13/18                     | 242,000.000   | 277,765.18   | 279,761.68   | 1,996.50             |
| VH1F22921402 | PACIFICORP 2.900% 06/15/2052 DD 07/09/21                     | 140,000.000   | 138,926.20   | 137,949.00   | (977.20)             |
| VH1F22921402 | PFIZER INC 4.400% 05/15/2044 DD 05/15/14                     | 275,000.000   | 330,437.25   | 342,845.25   | 12,408.00            |
| VH1F22921402 | PFIZER INC 2.550% 05/28/2040 DD 05/28/20                     | 225,000.000   | 216,009.00   | 225,159.75   | 9,150.75             |
| VH1F22921402 | PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17       | 122,000.000   | 133,222.78   | 142,824.18   | 9,601.40             |
| VH1F22921402 | INDONESIA ASAHAN ALUMINIU 144A 6.757% 11/15/2048 DD 11/15/18 | 50,000.000    | 65,057.62    | 64,000.00    | (1,057.62)           |
| VH1F22921402 | QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21              | 65,000.000    | 64,760.15    | 65,690.30    | 930.15               |
| VH1F22921402 | RAYTHEON TECHNOLOGIES CORP 2.820% 09/01/2051 DD 08/10/21     | 684,000.000   | 668,803.63   | 660,538.80   | (8,264.83)           |
| VH1F22921402 | ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21        | 296,000.000   | 296,000.00   | 289,946.80   | (6,053.20)           |

| TOTAL COMBINED - VH1G000000000 |                                                              |               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|--------------------------------------------------------------|---------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                         | Shares        | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | ROYAL BANK OF CANADA 2.300% 11/03/2031 DD 10/29/21           | 498,000.000   | 497,422.32              | 500,923.26   | 3,500.94                       |  |  |
| VH1F22921402                   | SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 383,000.000   | 382,190.83              | 391,357.06   | 9,166.23                       |  |  |
| VH1F22921402                   | SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17    | 58,000.000    | 65,090.64               | 64,774.98    | (315.66)                       |  |  |
| VH1F22921402                   | SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18    | 44,000.000    | 49,556.48               | 52,602.88    | 3,046.40                       |  |  |
| VH1F22921402                   | SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 48,000.000    | 51,769.44               | 50,335.68    | (1,433.76)                     |  |  |
| VH1F22921402                   | SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19 | 264,000.000   | 283,336.35              | 272,698.80   | (10,637.55)                    |  |  |
| VH1F22921402                   | SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21 | 286,000.000   | 287,207.47              | 291,760.04   | 4,552.57                       |  |  |
| VH1F22921402                   | SHERWIN-WILLIAMS CO/THE 2.900% 03/15/2052 DD 11/10/21        | 87,000.000    | 86,444.94               | 85,305.24    | (1,139.70)                     |  |  |
| VH1F22921402                   | SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12  | 94,000.000    | 98,825.97               | 101,910.10   | 3,084.13                       |  |  |
| VH1F22921402                   | SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 113,000.000   | 120,391.10              | 127,191.67   | 6,800.57                       |  |  |
| VH1F22921402                   | STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21           | 281,000.000   | 278,541.02              | 293,304.99   | 14,763.97                      |  |  |
| VH1F22921402                   | T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21               | 118,000.000   | 139,359.18              | 138,582.74   | (776.44)                       |  |  |
| VH1F22921402                   | UNILEVER CAPITAL CORP 2.625% 08/12/2051 DD 08/12/21          | 179,000.000   | 176,687.32              | 177,718.36   | 1,031.04                       |  |  |
| VH1F22921402                   | UNION ELECTRIC CO 2.625% 03/15/2051 DD 10/09/20              | 90,000.000    | 89,569.80               | 86,636.70    | (2,933.10)                     |  |  |
| VH1F22921402                   | UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21             | 356,000.000   | 354,617.42              | 353,621.92   | (995.50)                       |  |  |
| VH1F22921402                   | UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11         | 164,000.000   | 223,827.20              | 235,941.88   | 12,114.68                      |  |  |
| VH1F22921402                   | UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19         | 365,000.000   | 390,767.26              | 405,759.55   | 14,992.29                      |  |  |
| VH1F22921402                   | UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20         | 77,000.000    | 74,754.68               | 78,393.70    | 3,639.02                       |  |  |
| VH1F22921402                   | UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20 | 104,000.000   | 102,750.50              | 106,412.80   | 3,662.30                       |  |  |
| VH1F22921402                   | VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20     | 427,000.000   | 404,844.39              | 406,922.46   | 2,078.07                       |  |  |
| VH1F22921402                   | VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 419,000.000   | 543,702.24              | 528,966.55   | (14,735.69)                    |  |  |
| VH1F22921402                   | WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 310,000.000   | 309,688.24              | 318,286.30   | 8,598.06                       |  |  |
| VH1F22921402                   | WALGREENS BOOTS ALLIANCE INC 4.100% 04/15/2050 DD 04/15/20   | 77,000.000    | 82,297.60               | 86,614.99    | 4,317.39                       |  |  |
| VH1F22921402                   | WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16               | 234,000.000   | 276,669.90              | 292,982.04   | 16,312.14                      |  |  |
| VH1F22921402                   | WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20               | 363,000.000   | 380,874.45              | 373,298.31   | (7,576.14)                     |  |  |
| VH1F26494102                   | AFLAC INC 4.750% 01/15/2049 DD 10/31/18                      | 2,215,000.000 | 2,929,212.00            | 2,944,355.20 | 15,143.20                      |  |  |
| VH1F26494102                   | ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 400,000.000   | 546,384.00              | 548,656.00   | 2,272.00                       |  |  |
| VH1F26494102                   | ACTIVISION BLIZZARD INC 3.400% 09/15/2026 DD 03/15/17        | 704,000.000   | 785,051.52              | 753,695.36   | (31,356.16)                    |  |  |
| VH1F26494102                   | AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18                 | 442,000.000   | 574,808.14              | 537,737.20   | (37,070.94)                    |  |  |
| VH1F26494102                   | AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20                 | 1,235,000.000 | 1,132,568.90            | 1,180,721.75 | 48,152.85                      |  |  |
| VH1F26494102                   | AMERICAN EXPRESS CO 1.650% 11/04/2026 DD 11/04/21            | 1,655,000.000 | 1,656,870.15            | 1,659,120.95 | 2,250.80                       |  |  |
| VH1F26494102                   | AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 1,358,000.000 | 1,454,635.28            | 1,416,421.16 | (38,214.12)                    |  |  |
| VH1F26494102                   | ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 779,000.000   | 1,006,588.97            | 1,081,213.05 | 74,624.08                      |  |  |
| VH1F26494102                   | APPLE INC 3.850% 05/04/2043 DD 05/03/13                      | 534,000.000   | 656,456.88              | 630,712.74   | (25,744.14)                    |  |  |
| VH1F26494102                   | ATMOS ENERGY CORP 4.125% 10/15/2044 DD 10/15/14              | 1,230,000.000 | 1,480,339.85            | 1,435,889.70 | (44,450.15)                    |  |  |
| VH1F26494102                   | BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 675,000.000   | 937,719.50              | 895,198.50   | (42,521.00)                    |  |  |
| VH1F26494102                   | BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19 | 1,045,000.000 | 1,054,294.65            | 1,101,294.15 | 46,999.50                      |  |  |
| VH1F26494102                   | BANK OF AMERICA CORP VAR RT 01/20/2028 DD 01/20/17           | 1,375,000.000 | 1,507,039.00            | 1,489,853.75 | (17,185.25)                    |  |  |
| VH1F26494102                   | BANK OF AMERICA CORP VAR RT 12/20/2028 DD 12/20/17           | 2,290,000.000 | 2,571,551.30            | 2,446,704.70 | (124,846.60)                   |  |  |
| VH1F26494102                   | BANK OF AMERICA CORP VAR RT 03/15/2025 DD 03/15/19           | 1,090,000.000 | 1,184,437.60            | 1,140,129.10 | (44,308.50)                    |  |  |
| VH1F26494102                   | BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20           | 790,000.000   | 884,215.40              | 952,471.40   | 68,256.00                      |  |  |
| VH1F26494102                   | BERKSHIRE HATHAWAY ENERGY CO 3.800% 07/15/2048 DD 01/05/18   | 2,112,000.000 | 2,423,540.91            | 2,372,768.64 | (50,772.27)                    |  |  |
| VH1F26494102                   | BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD 05/15/12 | 1,841,000.000 | 2,360,768.62            | 2,250,014.97 | (110,753.65)                   |  |  |

## Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |              |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|--------------|--------------|--------------------------------|--|--|
|                                | Security ID | Security Description                                         | Shares                  | Cost         | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F26494102                   | 10373QBQ2   | BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21 | 1,960,000.000           | 1,948,755.80 | 2,022,602.40 | 73,846.60                      |  |  |
| VH1F26494102                   | 110122DS4   | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 1,775,000.000           | 1,752,797.75 | 1,686,019.25 | (66,778.50)                    |  |  |
| VH1F26494102                   | 12189LAA9   | BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10 | 591,000.000             | 831,672.93   | 822,376.50   | (9,296.43)                     |  |  |
| VH1F26494102                   | 12565VAG8   | CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21   | 1,152,604.670           | 1,180,699.42 | 1,164,511.08 | (16,188.34)                    |  |  |
| VH1F26494102                   | 12621EAL7   | CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19        | 1,733,000.000           | 1,865,093.54 | 1,991,840.88 | 126,747.34                     |  |  |
| VH1F26494102                   | 13034VAD6   | CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19 | 65,000.000              | 72,307.30    | 76,092.90    | 3,785.60                       |  |  |
| VH1F26494102                   | 14040HBN4   | CAPITAL ONE FINANCIAL CORP 3.750% 03/09/2027 DD 03/09/17     | 1,121,000.000           | 1,219,039.76 | 1,214,345.67 | (4,694.09)                     |  |  |
| VH1F26494102                   | 15189XAS7   | CENTERPOINT ENERGY HOUSTON ELE 3.950% 03/01/2048 DD 02/28/18 | 598,000.000             | 722,941.36   | 715,225.94   | (7,715.42)                     |  |  |
| VH1F26494102                   | 20030NBK6   | COMCAST CORP 4.750% 03/01/2044 DD 02/26/14                   | 1,169,000.000           | 1,535,544.68 | 1,463,856.87 | (71,687.81)                    |  |  |
| VH1F26494102                   | 20030NCL3   | COMCAST CORP 4.600% 10/15/2038 DD 10/05/18                   | 908,000.000             | 1,132,479.38 | 1,104,355.00 | (28,124.38)                    |  |  |
| VH1F26494102                   | 20030NCN9   | COMCAST CORP 4.950% 10/15/2058 DD 10/05/18                   | 530,000.000             | 699,801.40   | 735,131.20   | 35,329.80                      |  |  |
| VH1F26494102                   | 20030NCU3   | COMCAST CORP 4.250% 10/15/2030 DD 10/05/18                   | 521,000.000             | 625,163.53   | 601,874.83   | (23,288.70)                    |  |  |
| VH1F26494102                   | 202795JS0   | COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20         | 710,000.000             | 716,530.90   | 723,135.00   | 6,604.10                       |  |  |
| VH1F26494102                   | 209111FW8   | CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19  | 659,000.000             | 752,395.73   | 706,316.20   | (46,079.53)                    |  |  |
| VH1F26494102                   | 22003BAM8   | CORPORATE OFFICE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21 | 1,325,000.000           | 1,295,375.45 | 1,318,891.75 | 23,516.30                      |  |  |
| VH1F26494102                   | 22822VAR2   | CROWN CASTLE INTERNATIONAL COR 3.300% 07/01/2030 DD 04/03/20 | 740,000.000             | 793,257.80   | 781,380.80   | (11,877.00)                    |  |  |
| VH1F26494102                   | 23338VAG1   | DTE ELECTRIC CO 3.750% 08/15/2047 DD 08/09/17                | 1,690,000.000           | 2,014,641.70 | 1,925,653.60 | (88,988.10)                    |  |  |
| VH1F26494102                   | 254010AE1   | DIGNITY HEALTH 5.267% 11/01/2064 DD 10/15/14                 | 381,000.000             | 406,949.91   | 533,354.28   | 126,404.37                     |  |  |
| VH1F26494102                   | 26442CAE4   | DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08      | 272,000.000             | 396,312.04   | 377,786.24   | (18,525.80)                    |  |  |
| VH1F26494102                   | 26442CAZ7   | DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19      | 561,000.000             | 636,842.06   | 582,794.85   | (54,047.21)                    |  |  |
| VH1F26494102                   | 30231GAT9   | EXXON MOBIL CORP 3.043% 03/01/2026 DD 03/03/16               | 593,000.000             | 629,694.84   | 627,643.06   | (2,051.78)                     |  |  |
| VH1F26494102                   | 31847RAG7   | FIRST AMERICAN FINANCIAL CORP 4.000% 05/15/2030 DD 05/15/20  | 975,000.000             | 1,070,935.30 | 1,068,190.50 | (2,744.80)                     |  |  |
| VH1F26494102                   | 38141GVM3   | GOLDMAN SACHS GROUP INC/THE 4.000% 03/03/2024 DD 03/03/14    | 988,000.000             | 1,058,809.96 | 1,047,635.68 | (11,174.28)                    |  |  |
| VH1F26494102                   | 38141GXH2   | GOLDMAN SACHS GROUP INC/THE 3.800% 03/15/2030 DD 03/19/20    | 1,755,000.000           | 2,042,576.10 | 1,933,764.30 | (108,811.80)                   |  |  |
| VH1F26494102                   | 437076AV4   | HOME DEPOT INC/THE 5.950% 04/01/2041 DD 03/31/11             | 286,000.000             | 431,190.76   | 411,385.26   | (19,805.50)                    |  |  |
| VH1F26494102                   | 458140BG4   | INTEL CORP 3.734% 12/08/2047 DD 06/08/18                     | 1,483,000.000           | 1,795,550.27 | 1,695,039.34 | (100,510.93)                   |  |  |
| VH1F26494102                   | 46625HHF0   | JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08            | 1,695,000.000           | 2,521,956.00 | 2,471,394.75 | (50,561.25)                    |  |  |
| VH1F26494102                   | 46625HJU5   | JPMORGAN CHASE & CO 4.850% 02/01/2044 DD 01/28/14            | 972,000.000             | 1,303,321.85 | 1,273,494.96 | (29,826.89)                    |  |  |
| VH1F26494102                   | 46647PBK1   | JPMORGAN CHASE & CO VAR RT 04/22/2026 DD 04/22/20            | 3,070,000.000           | 3,204,602.00 | 3,117,247.30 | (87,354.70)                    |  |  |
| VH1F26494102                   | 46647PBP0   | JPMORGAN CHASE & CO VAR RT 05/13/2031 DD 05/13/20            | 1,785,000.000           | 1,922,491.15 | 1,850,027.55 | (72,463.60)                    |  |  |
| VH1F26494102                   | 53227JAA2   | LIFE STORAGE LP 3.875% 12/15/2027 DD 12/07/17                | 1,346,000.000           | 1,387,887.52 | 1,477,477.28 | 89,589.76                      |  |  |
| VH1F26494102                   | 539830BL2   | LOCKHEED MARTIN CORP 4.700% 05/15/2046 DD 11/23/15           | 335,000.000             | 465,244.65   | 438,970.60   | (26,274.05)                    |  |  |
| VH1F26494102                   | 58933YAT2   | MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15                 | 343,000.000             | 422,617.16   | 396,020.94   | (26,596.22)                    |  |  |
| VH1F26494102                   | 649322AE4   | NEW YORK AND PRESBYTERIAN HOSP 4.763% 08/01/2116 DD 06/28/16 | 346,000.000             | 390,231.23   | 484,040.16   | 93,808.93                      |  |  |
| VH1F26494102                   | 68389XB2    | ORACLE CORP 3.600% 04/01/2050 DD 04/01/20                    | 1,835,000.000           | 2,059,942.95 | 1,803,181.10 | (256,761.85)                   |  |  |
| VH1F26494102                   | 69376CAC8   | PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21    | 697,810.650             | 718,307.57   | 705,235.36   | (13,072.21)                    |  |  |
| VH1F26494102                   | 713448DD7   | PEPSICO INC 4.450% 04/14/2046 DD 10/14/15                    | 474,000.000             | 627,011.86   | 624,409.68   | (2,602.18)                     |  |  |
| VH1F26494102                   | 71710TAC2   | PG&E ENERGY RECOVERY FUNDING L 2.822% 07/15/2048 DD 11/12/21 | 485,000.000             | 484,977.69   | 483,850.55   | (1,127.14)                     |  |  |
| VH1F26494102                   | 74164MAB4   | PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21                  | 1,085,000.000           | 1,080,117.50 | 1,095,936.80 | 15,819.30                      |  |  |
| VH1F26494102                   | 744320AY8   | PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17       | 2,085,000.000           | 2,328,304.65 | 2,417,536.65 | 89,232.00                      |  |  |
| VH1F26494102                   | 745332CK0   | PUGET SOUND ENERGY INC 2.893% 09/15/2051 DD 09/15/21         | 370,000.000             | 362,067.20   | 365,589.60   | 3,522.40                       |  |  |
| VH1F26494102                   | 80283LAJ2   | SANTANDER UK PLC 4.000% 03/13/2024 DD 03/13/14               | 1,910,000.000           | 2,095,919.40 | 2,021,945.10 | (73,974.30)                    |  |  |
| VH1F26494102                   | 822582AT9   | SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12 | 425,000.000             | 445,918.50   | 468,146.00   | 22,227.50                      |  |  |

| TOTAL COMBINED - VH1G000000000 |                                                                        |               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |
|--------------------------------|------------------------------------------------------------------------|---------------|-------------------------|--------------|--------------------------------|--|
| Security ID                    | Security Description                                                   | Shares        | Cost                    | Market Value | Unrealized Gain/Loss           |  |
| VH1F26494102                   | 842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18  | 771,000.000   | 805,810.65              | 867,829.89   | 62,019.24                      |  |
| VH1F26494102                   | 845437BT8 SOUTHWESTERN ELECTRIC POWER CO 3.250% 11/01/2051 DD 11/03/21 | 350,000.000   | 362,918.50              | 348,435.50   | (14,483.00)                    |  |
| VH1F26494102                   | 857477BP7 STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21              | 1,165,000.000 | 1,161,574.90            | 1,156,099.40 | (5,475.50)                     |  |
| VH1F26494102                   | 85771PAG7 EQUINOR ASA 2.450% 01/17/2023 DD 11/21/12                    | 353,000.000   | 362,195.65              | 359,226.92   | (2,968.73)                     |  |
| VH1F26494102                   | 86562MAX8 SUMITOMO MITSUI FINANCIAL GROU 3.102% 01/17/2023 DD 01/17/18 | 1,317,000.000 | 1,388,499.93            | 1,348,318.26 | (40,181.67)                    |  |
| VH1F26494102                   | 871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 1,292,000.000 | 1,860,760.96            | 2,013,517.40 | 152,756.44                     |  |
| VH1F26494102                   | 911312BN5 UNITED PARCEL SERVICE INC 3.750% 11/15/2047 DD 11/14/17      | 1,560,000.000 | 1,971,515.00            | 1,861,454.40 | (110,060.60)                   |  |
| VH1F26494102                   | 91324PAR3 UNITEDHEALTH GROUP INC 5.800% 03/15/2036 DD 03/02/06         | 507,000.000   | 715,388.84              | 704,476.50   | (10,912.34)                    |  |
| VH1F26494102                   | 91324PCR1 UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15         | 1,093,000.000 | 1,501,133.62            | 1,435,349.46 | (65,784.16)                    |  |
| VH1F26494102                   | 92343VEU4 VERIZON COMMUNICATIONS INC 4.016% 12/03/2029 DD 06/03/19     | 1,017,000.000 | 1,191,435.84            | 1,141,206.21 | (50,229.63)                    |  |
| VH1F26494102                   | 92343VFR0 VERIZON COMMUNICATIONS INC 1.750% 01/20/2031 DD 11/20/20     | 2,580,000.000 | 2,549,401.20            | 2,444,653.20 | (104,748.00)                   |  |
| VH1F26494102                   | 92556HAD9 PARAMOUNT GLOBAL 4.200% 05/19/2032 DD 05/19/20               | 680,000.000   | 780,925.60              | 767,903.60   | (13,022.00)                    |  |
| VH1F26494102                   | 931142EV1 WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 635,000.000   | 639,781.55              | 651,973.55   | 12,192.00                      |  |
| VH1F26494102                   | 94974BFN5 WELLS FARGO & CO 4.125% 08/15/2023 DD 08/15/13               | 850,000.000   | 904,816.50              | 891,658.50   | (13,158.00)                    |  |
| VH1F26494102                   | 94974BFP0 WELLS FARGO & CO 5.375% 11/02/2043 DD 10/28/13               | 1,655,000.000 | 2,127,067.05            | 2,193,470.80 | 66,403.75                      |  |
| VH1F26494102                   | 94974BGL8 WELLS FARGO & CO 4.300% 07/22/2027 DD 07/22/15               | 762,000.000   | 825,543.18              | 849,477.60   | 23,934.42                      |  |
| VH1F26494102                   | 94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 1,524,000.000 | 1,907,592.84            | 1,922,388.84 | 14,796.00                      |  |
| VH1F26494102                   | 949798AC6 WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21 | 753,262.850   | 770,917.45              | 759,432.07   | (11,485.38)                    |  |
| VH1F26494102                   | 95000U2S1 WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20               | 2,621,000.000 | 2,672,607.49            | 2,665,583.21 | (7,024.28)                     |  |
| VH1F89739302                   | 00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21        | 140,000.000   | 137,705.60              | 133,396.20   | (4,309.40)                     |  |
| VH1F89739302                   | 00131LAH8 AIA GROUP LTD 144A 3.600% 04/09/2029 DD 04/09/19             | 400,000.000   | 447,356.00              | 436,720.00   | (10,636.00)                    |  |
| VH1F89739302                   | 00206RKD3 AT&T INC 3.100% 02/01/2043 DD 08/04/20                       | 1,030,000.000 | 1,020,798.50            | 1,004,342.70 | (16,455.80)                    |  |
| VH1F89739302                   | 00206RKE1 AT&T INC 3.300% 02/01/2052 DD 08/04/20                       | 20,000.000    | 19,510.00               | 19,661.60    | 151.60                         |  |
| VH1F89739302                   | 002824BG4 ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16            | 20,000.000    | 26,231.40               | 25,561.00    | (670.40)                       |  |
| VH1F89739302                   | 002824BH2 ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16            | 250,000.000   | 348,448.00              | 342,910.00   | (5,538.00)                     |  |
| VH1F89739302                   | 00388WAF8 ABU DHABI NATIONAL ENERGY 144A 4.375% 04/23/2025 DD 04/23/18 | 200,000.000   | 225,036.00              | 217,250.00   | (7,786.00)                     |  |
| VH1F89739302                   | 00724PAD1 ADOBE INC 2.300% 02/01/2030 DD 02/03/20                      | 10,000.000    | 10,430.60               | 10,230.90    | (199.70)                       |  |
| VH1F89739302                   | 00774MAY1 AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21 | 150,000.000   | 149,355.00              | 152,917.50   | 3,562.50                       |  |
| VH1F89739302                   | 007944AG6 ADVENTIST HEALTH SYSTEM/WEST 3.630% 03/01/2049 DD 10/31/19   | 30,000.000    | 34,206.90               | 33,253.80    | (953.10)                       |  |
| VH1F89739302                   | 00817YAZ1 AETNA INC 3.875% 08/15/2047 DD 08/10/17                      | 180,000.000   | 205,678.80              | 200,908.80   | (4,770.00)                     |  |
| VH1F89739302                   | 01609WAX0 ALIBABA GROUP HOLDING LTD 2.125% 02/09/2031 DD 02/09/21      | 200,000.000   | 199,910.00              | 193,306.00   | (6,604.00)                     |  |
| VH1F89739302                   | 01609WAY8 ALIBABA GROUP HOLDING LTD 2.700% 02/09/2041 DD 02/09/21      | 400,000.000   | 384,850.00              | 366,152.00   | (18,698.00)                    |  |
| VH1F89739302                   | 01959LAE2 ALLINA HEALTH SYSTEM 2.902% 11/15/2051 DD 11/10/21           | 220,000.000   | 220,000.00              | 222,219.80   | 2,219.80                       |  |
| VH1F89739302                   | 020002BA8 ALLSTATE CORP/THE 4.500% 06/15/2043 DD 06/07/13              | 240,000.000   | 309,080.00              | 292,598.40   | (16,481.60)                    |  |
| VH1F89739302                   | 02079KAE7 ALPHABET INC 1.900% 08/15/2040 DD 08/05/20                   | 60,000.000    | 55,635.60               | 54,813.00    | (822.60)                       |  |
| VH1F89739302                   | 02079KAF4 ALPHABET INC 2.050% 08/15/2050 DD 08/05/20                   | 160,000.000   | 144,820.00              | 143,408.00   | (1,412.00)                     |  |
| VH1F89739302                   | 02079KAG2 ALPHABET INC 2.250% 08/15/2060 DD 08/05/20                   | 140,000.000   | 127,369.40              | 125,393.80   | (1,975.60)                     |  |
| VH1F89739302                   | 02209SBC6 ALTRIA GROUP INC 4.400% 02/14/2026 DD 02/14/19               | 250,000.000   | 283,024.00              | 275,150.00   | (7,874.00)                     |  |
| VH1F89739302                   | 02209SBD4 ALTRIA GROUP INC 4.800% 02/14/2029 DD 02/14/19               | 40,000.000    | 46,890.00               | 45,154.40    | (1,735.60)                     |  |
| VH1F89739302                   | 02209SBF9 ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 380,000.000   | 495,648.90              | 475,646.00   | (20,002.90)                    |  |
| VH1F89739302                   | 02209SBG7 ALTRIA GROUP INC 6.200% 02/14/2059 DD 02/14/19               | 50,000.000    | 66,880.50               | 65,399.00    | (1,481.50)                     |  |
| VH1F89739302                   | 02209SBL6 ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21               | 240,000.000   | 234,682.70              | 228,136.80   | (6,545.90)                     |  |
| VH1F89739302                   | 02209SBM4 ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21               | 590,000.000   | 571,604.40              | 545,714.60   | (25,889.80)                    |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                              |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|--------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                         | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | AMAZON.COM INC 1.200% 06/03/2027 DD 06/03/20                 | 130,000.000 | 130,419.00              | 128,268.40   | (2,150.60)                     |  |  |
| VH1F89739302                   | AMAZON.COM INC 2.100% 05/12/2031 DD 05/12/21                 | 30,000.000  | 31,077.00               | 30,432.30    | (644.70)                       |  |  |
| VH1F89739302                   | AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21                 | 850,000.000 | 920,641.90              | 911,387.00   | (9,254.90)                     |  |  |
| VH1F89739302                   | AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21            | 90,000.000  | 90,818.70               | 90,157.50    | (661.20)                       |  |  |
| VH1F89739302                   | AMGEN INC 2.600% 08/19/2026 DD 08/19/16                      | 20,000.000  | 21,343.00               | 20,860.40    | (482.60)                       |  |  |
| VH1F89739302                   | ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 780,000.000 | 999,009.50              | 988,923.00   | (10,086.50)                    |  |  |
| VH1F89739302                   | ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19 | 180,000.000 | 253,873.80              | 249,831.00   | (4,042.80)                     |  |  |
| VH1F89739302                   | ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19 | 130,000.000 | 192,434.00              | 188,672.90   | (3,761.10)                     |  |  |
| VH1F89739302                   | ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19 | 30,000.000  | 36,114.60               | 34,946.40    | (1,168.20)                     |  |  |
| VH1F89739302                   | ANTHEM INC 4.550% 03/01/2048 DD 03/02/18                     | 100,000.000 | 126,867.30              | 125,305.00   | (1,562.30)                     |  |  |
| VH1F89739302                   | APPLE INC 2.650% 05/11/2050 DD 05/11/20                      | 650,000.000 | 647,912.90              | 641,634.50   | (6,278.40)                     |  |  |
| VH1F89739302                   | APPLE INC 1.700% 08/05/2031 DD 08/05/21                      | 490,000.000 | 485,954.80              | 478,749.60   | (7,205.20)                     |  |  |
| VH1F89739302                   | APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20          | 260,000.000 | 265,326.40              | 261,411.80   | (3,914.60)                     |  |  |
| VH1F89739302                   | ASTRAZENECA PLC 3.000% 05/28/2051 DD 05/28/21                | 70,000.000  | 74,431.60               | 73,658.20    | (773.40)                       |  |  |
| VH1F89739302                   | BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13   | 30,000.000  | 41,948.40               | 39,786.60    | (2,161.80)                     |  |  |
| VH1F89739302                   | BANCO SANTANDER SA VAR RT 09/14/2027 DD 09/14/21             | 400,000.000 | 399,810.00              | 392,952.00   | (6,858.00)                     |  |  |
| VH1F89739302                   | BANK OF AMERICA CORP VAR RT 10/24/2051 DD 10/21/20           | 870,000.000 | 858,672.20              | 857,585.10   | (1,087.10)                     |  |  |
| VH1F89739302                   | BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21           | 340,000.000 | 366,064.00              | 358,363.40   | (7,700.60)                     |  |  |
| VH1F89739302                   | BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21           | 650,000.000 | 646,846.50              | 630,376.50   | (16,470.00)                    |  |  |
| VH1F89739302                   | BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21           | 250,000.000 | 250,000.00              | 251,500.00   | 1,500.00                       |  |  |
| VH1F89739302                   | BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21                  | 190,000.000 | 190,000.00              | 194,233.20   | 4,233.20                       |  |  |
| VH1F89739302                   | BECTON DICKINSON AND CO 3.363% 06/06/2024 DD 06/06/17        | 10,000.000  | 10,724.00               | 10,471.30    | (252.70)                       |  |  |
| VH1F89739302                   | BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18 | 340,000.000 | 426,750.40              | 414,018.00   | (12,732.40)                    |  |  |
| VH1F89739302                   | BLACKSTONE HOLDINGS FINAN 144A 1.625% 08/05/2028 DD 08/05/21 | 310,000.000 | 307,594.70              | 301,329.30   | (6,265.40)                     |  |  |
| VH1F89739302                   | BNP PARIBAS SA 144A 2.824% 01/26/2041 DD 01/26/21            | 400,000.000 | 387,836.00              | 383,308.00   | (4,528.00)                     |  |  |
| VH1F89739302                   | BNP PARIBAS SA 144A VAR RT 06/09/2026 DD 06/09/20            | 200,000.000 | 206,770.00              | 201,948.00   | (4,822.00)                     |  |  |
| VH1F89739302                   | BNP PARIBAS SA 144A VAR RT 04/19/2032 DD 04/19/21            | 400,000.000 | 413,436.00              | 405,748.00   | (7,688.00)                     |  |  |
| VH1F89739302                   | BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09                  | 60,000.000  | 84,445.00               | 83,258.40    | (1,186.60)                     |  |  |
| VH1F89739302                   | BOEING CO/THE 3.100% 05/01/2026 DD 05/02/19                  | 440,000.000 | 466,606.40              | 458,673.60   | (7,932.80)                     |  |  |
| VH1F89739302                   | BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 520,000.000 | 704,852.40              | 706,425.20   | 1,572.80                       |  |  |
| VH1F89739302                   | BOEING CO/THE 3.250% 02/01/2028 DD 11/02/20                  | 70,000.000  | 74,468.50               | 72,995.30    | (1,473.20)                     |  |  |
| VH1F89739302                   | BON SECOURS MERCY HEALTH INC 2.095% 06/01/2031 DD 10/15/20   | 60,000.000  | 60,622.20               | 58,992.00    | (1,630.20)                     |  |  |
| VH1F89739302                   | BON SECOURS MERCY HEALTH INC 3.205% 06/01/2050 DD 10/15/20   | 100,000.000 | 107,260.80              | 105,756.00   | (1,504.80)                     |  |  |
| VH1F89739302                   | BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20 | 780,000.000 | 776,681.80              | 763,206.60   | (13,475.20)                    |  |  |
| VH1F89739302                   | BRISTOL-MYERS SQUIBB CO 3.400% 07/26/2029 DD 01/26/20        | 70,000.000  | 78,816.20               | 76,722.80    | (2,093.40)                     |  |  |
| VH1F89739302                   | BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20        | 100,000.000 | 98,074.30               | 95,113.00    | (2,961.30)                     |  |  |
| VH1F89739302                   | BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20        | 310,000.000 | 302,390.10              | 294,459.70   | (7,930.40)                     |  |  |
| VH1F89739302                   | BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                   | 416,000.000 | 469,912.32              | 461,830.72   | (8,081.60)                     |  |  |
| VH1F89739302                   | BROOKFIELD FINANCE I UK PLC 2.340% 01/30/2032 DD 07/26/21    | 150,000.000 | 149,617.00              | 146,497.50   | (3,119.50)                     |  |  |
| VH1F89739302                   | BURLINGTON NORTHERN SANTA FE L 4.950% 09/15/2041 DD 08/22/11 | 160,000.000 | 214,137.10              | 205,284.80   | (8,852.30)                     |  |  |
| VH1F89739302                   | CI FINANCIAL CORP 3.200% 12/17/2030 DD 12/17/20              | 60,000.000  | 62,619.28               | 61,624.80    | (994.48)                       |  |  |
| VH1F89739302                   | CIGNA CORP 4.125% 11/15/2025 DD 05/15/19                     | 70,000.000  | 78,739.50               | 76,588.40    | (2,151.10)                     |  |  |
| VH1F89739302                   | CIGNA CORP 4.375% 10/15/2028 DD 04/15/19                     | 140,000.000 | 163,033.00              | 159,236.00   | (3,797.00)                     |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL COMBINED - VH1G000000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description      | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|---------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 125523AJ9                 | 370,000.000 | 466,763.80 | 456,161.90   | (10,601.90)          |
| VH1F89739302 | 125523AK6                 |             |            | 661,184.40   | (10,216.30)          |
| VH1F89739302 | 126650CZ1                 |             |            | 1,164,854.00 | (10,558.00)          |
| VH1F89739302 | 126650DE7                 |             |            | 93,205.80    | (1,701.60)           |
| VH1F89739302 | 14916RAD6                 | 20,000.000  | 24,336.60  | 23,011.60    | (1,325.00)           |
| VH1F89739302 | 15189XAT5                 |             |            | 398,867.20   | (10,288.60)          |
| VH1F89739302 | 161175BJ2                 |             |            | 257,294.40   | (8,691.60)           |
| VH1F89739302 | 161175BY9                 |             |            | 75,744.80    | (4,213.60)           |
| VH1F89739302 | 161175CE2                 | 150,000.000 | 148,879.50 | 145,894.50   | (2,985.00)           |
| VH1F89739302 | 161175CG7                 |             |            | 436,418.40   | (10,806.40)          |
| VH1F89739302 | 16411QAL5                 |             |            | 151,500.00   | 956.30               |
| VH1F89739302 | 171239AH9                 |             |            | 50,359.00    | 400.00               |
| VH1F89739302 | 171239AJ5                 | 140,000.000 | 139,225.80 | 143,505.60   | 4,279.80             |
| VH1F89739302 | 172967EW7                 |             |            | 965,870.70   | (24,666.90)          |
| VH1F89739302 | 172967HT1                 |             |            | 222,828.90   | (5,255.60)           |
| VH1F89739302 | 172967MD0                 |             |            | 773,052.00   | (21,113.20)          |
| VH1F89739302 | 172967NE7                 | 140,000.000 | 140,000.00 | 140,001.40   | 1.40                 |
| VH1F89739302 | 172967NF4                 |             |            | 148,960.50   | (1,039.50)           |
| VH1F89739302 | 17858PAA9                 |             |            | 128,543.40   | (2,598.00)           |
| VH1F89739302 | 19416QEK2                 |             |            | 181,791.00   | (4,825.50)           |
| VH1F89739302 | 20030NCN9                 | 180,000.000 | 213,025.20 | 138,704.00   | (3,025.00)           |
| VH1F89739302 | 20030NCU3                 |             |            | 207,941.40   | (5,083.80)           |
| VH1F89739302 | 20030NDT5                 |             |            | 95,672.00    | 113.00               |
| VH1F89739302 | 20268JAF0                 |             |            | 10,245.60    | (301.50)             |
| VH1F89739302 | 20268JAG8                 | 260,000.000 | 294,163.80 | 290,310.80   | (3,853.00)           |
| VH1F89739302 | 202795JR2                 |             |            | 740,673.40   | (21,161.60)          |
| VH1F89739302 | 20825CAP9                 |             |            | 110,315.20   | (2,617.10)           |
| VH1F89739302 | 20825CBD5                 |             |            | 13,130.60    | (367.70)             |
| VH1F89739302 | 22170QAA8                 | 120,000.000 | 132,762.00 | 129,420.00   | (3,342.00)           |
| VH1F89739302 | 22541LAE3                 |             |            | 71,131.00    | (2,149.50)           |
| VH1F89739302 | 225433AC5                 |             |            | 265,382.50   | (6,470.00)           |
| VH1F89739302 | 22550L2G5                 |             |            | 575,486.00   | (10,869.70)          |
| VH1F89739302 | 23291KAK1                 | 10,000.000  | 11,316.50  | 10,755.60    | (560.90)             |
| VH1F89739302 | 23311PAA8                 |             |            | 98,750.00    | 1,750.00             |
| VH1F89739302 | 23338VAP1                 |             |            | 269,860.00   | (6,951.20)           |
| VH1F89739302 | 23371DAJ3                 |             |            | 397,000.00   | (1,660.00)           |
| VH1F89739302 | 235851AW2                 | 50,000.000  | 49,698.00  | 49,569.50    | (128.50)             |
| VH1F89739302 | 23636ABB6                 |             |            | 537,680.00   | (10,632.20)          |
| VH1F89739302 | 25278XAN9                 |             |            | 10,604.10    | (198.80)             |
| VH1F89739302 | 254687EB8                 |             |            | 14,335.60    | (552.50)             |
| VH1F89739302 | 254687EH5                 | 90,000.000  | 138,442.80 | 133,668.90   | (4,773.90)           |
| VH1F89739302 | 254687ET9                 |             |            | 222,472.00   | (4,081.80)           |
| VH1F89739302 | 26442CAH7                 |             |            | 316,689.60   | (11,834.60)          |
| VH1F89739302 | DUKE ENERGY CAROLINAS LLC | 240,000.000 | 328,524.20 |              |                      |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                               |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |
|--------------------------------|---------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|
| Security ID                    | Security Description                                          | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |
| VH1F89739302                   | DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14        | 190,000.000 | 243,095.50              | 228,714.40   | (14,381.10)                    |  |
| VH1F89739302                   | EDISON INTERNATIONAL 4.950% 04/15/2025 DD 04/03/20            | 20,000.000  | 22,252.20               | 21,758.20    | (494.00)                       |  |
| VH1F89739302                   | ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21   | 60,000.000  | 59,502.00               | 59,913.60    | 411.60                         |  |
| VH1F89739302                   | EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20                | 210,000.000 | 255,722.60              | 248,946.60   | (6,776.00)                     |  |
| VH1F89739302                   | EXXON MOBIL CORP 3.482% 03/19/2030 DD 03/19/20                | 90,000.000  | 101,794.80              | 98,655.30    | (3,139.50)                     |  |
| VH1F89739302                   | EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20                | 430,000.000 | 479,605.50              | 467,728.20   | (11,877.30)                    |  |
| VH1F89739302                   | WACHOVIA CORP 6.550% 10/15/2035 DD 10/15/95                   | 160,000.000 | 223,875.20              | 216,499.20   | (7,376.00)                     |  |
| VH1F89739302                   | FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19        | 120,000.000 | 132,555.60              | 127,881.60   | (4,674.00)                     |  |
| VH1F89739302                   | FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21                   | 130,000.000 | 130,079.00              | 133,120.00   | 3,041.00                       |  |
| VH1F89739302                   | GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20           | 320,000.000 | 398,495.40              | 391,750.40   | (6,745.00)                     |  |
| VH1F89739302                   | GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20           | 150,000.000 | 196,224.50              | 191,979.00   | (4,245.50)                     |  |
| VH1F89739302                   | GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02             | 11,000.000  | 15,332.46               | 15,017.53    | (314.93)                       |  |
| VH1F89739302                   | GILEAD SCIENCES INC 5.650% 12/01/2041 DD 12/13/11             | 70,000.000  | 98,753.20               | 96,591.60    | (2,161.60)                     |  |
| VH1F89739302                   | GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15             | 260,000.000 | 336,099.40              | 330,488.60   | (5,610.80)                     |  |
| VH1F89739302                   | GOLDMAN SACHS GROUP INC/THE 3.850% 07/08/2024 DD 07/08/14     | 350,000.000 | 378,249.30              | 369,985.00   | (8,264.30)                     |  |
| VH1F89739302                   | GOLDMAN SACHS GROUP INC/THE VAR RT 12/09/2026 DD 12/09/20     | 210,000.000 | 207,718.70              | 204,739.50   | (2,979.20)                     |  |
| VH1F89739302                   | GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21     | 690,000.000 | 696,391.80              | 680,167.50   | (16,224.30)                    |  |
| VH1F89739302                   | GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 10/29/21     | 30,000.000  | 30,000.00               | 30,493.20    | 493.20                         |  |
| VH1F89739302                   | GREAT-WEST LIFE CO US FINA 144A 0.904% 08/12/2025 DD 08/12/20 | 30,000.000  | 29,925.30               | 29,158.50    | (766.80)                       |  |
| VH1F89739302                   | GUARDIAN LIFE INSURANCE C 144A 4.875% 06/19/2064 DD 06/19/14  | 40,000.000  | 53,967.60               | 51,244.80    | (2,722.80)                     |  |
| VH1F89739302                   | HSBC HOLDINGS PLC 7.625% 05/17/2032 DD 05/17/05               | 130,000.000 | 184,429.00              | 179,143.90   | (5,285.10)                     |  |
| VH1F89739302                   | HSBC HOLDINGS PLC VAR RT 12/31/2049 DD 03/09/21               | 400,000.000 | 413,842.00              | 400,000.00   | (13,842.00)                    |  |
| VH1F89739302                   | HACKENSACK MERIDIAN HEALTH INC 2.875% 09/01/2050 DD 08/26/20  | 220,000.000 | 224,563.60              | 221,348.60   | (3,215.00)                     |  |
| VH1F89739302                   | HALLIBURTON CO 4.850% 11/15/2035 DD 11/13/15                  | 320,000.000 | 379,600.90              | 376,611.20   | (2,989.70)                     |  |
| VH1F89739302                   | HARTFORD HEALTHCARE CORP 3.447% 07/01/2054 DD 01/29/20        | 90,000.000  | 95,973.90               | 96,114.60    | 140.70                         |  |
| VH1F89739302                   | HERSHEY CO/THE 2.650% 06/01/2050 DD 06/01/20                  | 40,000.000  | 41,016.80               | 40,326.40    | (690.40)                       |  |
| VH1F89739302                   | HOME DEPOT INC/THE 3.500% 09/15/2056 DD 09/15/16              | 190,000.000 | 220,098.30              | 215,214.90   | (4,883.40)                     |  |
| VH1F89739302                   | HONEYWELL INTERNATIONAL INC 1.950% 06/01/2030 DD 05/18/20     | 40,000.000  | 40,422.00               | 39,810.80    | (611.20)                       |  |
| VH1F89739302                   | HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD 05/18/20     | 250,000.000 | 264,489.00              | 260,910.00   | (3,579.00)                     |  |
| VH1F89739302                   | INTEL CORP 4.750% 03/25/2050 DD 03/25/20                      | 40,000.000  | 54,358.00               | 53,454.80    | (903.20)                       |  |
| VH1F89739302                   | INTEL CORP 1.600% 08/12/2028 DD 08/12/21                      | 190,000.000 | 189,831.40              | 187,864.40   | (1,967.00)                     |  |
| VH1F89739302                   | INTEL CORP 2.000% 08/12/2031 DD 08/12/21                      | 190,000.000 | 189,991.00              | 188,968.30   | (1,022.70)                     |  |
| VH1F89739302                   | INTEL CORP 3.050% 08/12/2051 DD 08/12/21                      | 200,000.000 | 201,389.80              | 205,392.00   | 4,002.20                       |  |
| VH1F89739302                   | INTEL CORP 3.200% 08/12/2061 DD 08/12/21                      | 30,000.000  | 31,098.60               | 30,863.70    | (234.90)                       |  |
| VH1F89739302                   | JPMORGAN CHASE & CO VAR RT 04/22/2032 DD 04/22/21             | 940,000.000 | 971,438.40              | 953,160.00   | (18,278.40)                    |  |
| VH1F89739302                   | JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21             | 430,000.000 | 456,670.30              | 450,158.40   | (6,511.90)                     |  |
| VH1F89739302                   | JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21             | 710,000.000 | 771,481.20              | 762,689.10   | (8,792.10)                     |  |
| VH1F89739302                   | KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21  | 80,000.000  | 79,740.80               | 80,034.40    | 293.60                         |  |
| VH1F89739302                   | KIMBERLY-CLARK CORP 6.625% 08/01/2037 DD 07/30/07             | 20,000.000  | 31,645.00               | 30,270.80    | (1,374.20)                     |  |
| VH1F89739302                   | LAS VEGAS SANDS CORP 3.500% 08/18/2026 DD 07/31/19            | 290,000.000 | 304,877.60              | 293,694.60   | (11,183.00)                    |  |
| VH1F89739302                   | LAS VEGAS SANDS CORP 3.200% 08/08/2024 DD 07/31/19            | 10,000.000  | 10,474.00               | 10,182.90    | (291.10)                       |  |
| VH1F89739302                   | LLOYDS BANKING GROUP PLC 3.900% 03/12/2024 DD 03/12/19        | 400,000.000 | 431,844.00              | 422,596.00   | (9,248.00)                     |  |
| VH1F89739302                   | LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12            | 120,000.000 | 147,943.40              | 141,662.40   | (6,281.00)                     |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                               |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |
|--------------------------------|---------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|
| Security ID                    | Security Description                                          | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |
| VH1F89739302                   | LOCKHEED MARTIN CORP 1.850% 06/15/2030 DD 05/20/20            | 30,000.000  | 30,625.80               | 29,494.50    | (1,131.30)                     |  |
| VH1F89739302                   | LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20            | 10,000.000  | 10,353.00               | 10,006.90    | (346.10)                       |  |
| VH1F89739302                   | MDC HOLDINGS INC 2.500% 01/15/2031 DD 01/11/21                | 10,000.000  | 9,771.90                | 9,675.10     | (96.80)                        |  |
| VH1F89739302                   | MARS INC 144A 4.200% 04/01/2059 DD 03/29/19                   | 40,000.000  | 52,492.40               | 51,344.80    | (1,147.60)                     |  |
| VH1F89739302                   | MASSACHUSETTS INSTITUTE OF TEC 4.678% 07/01/2114 DD 04/08/14  | 120,000.000 | 184,701.60              | 179,397.60   | (5,304.00)                     |  |
| VH1F89739302                   | MASSACHUSETTS MUTUAL LIFE 144A 3.375% 04/15/2050 DD 04/16/20  | 260,000.000 | 280,515.20              | 275,220.40   | (5,294.80)                     |  |
| VH1F89739302                   | MASTERCARD INC 2.950% 03/15/2051 DD 03/04/21                  | 50,000.000  | 53,072.00               | 51,939.50    | (1,132.50)                     |  |
| VH1F89739302                   | MEDSTAR HEALTH INC 3.626% 08/15/2049 DD 01/16/20              | 30,000.000  | 33,927.60               | 32,878.80    | (1,048.80)                     |  |
| VH1F89739302                   | MEMORIAL SLOAN-KETTERING CANCER 4.125% 07/01/2052 DD 12/05/12 | 100,000.000 | 129,306.30              | 126,361.00   | (2,945.30)                     |  |
| VH1F89739302                   | MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20                  | 290,000.000 | 286,791.60              | 277,031.20   | (9,760.40)                     |  |
| VH1F89739302                   | MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21                  | 160,000.000 | 160,545.00              | 159,152.00   | (1,393.00)                     |  |
| VH1F89739302                   | MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20                  | 460,000.000 | 461,333.50              | 450,367.60   | (10,965.90)                    |  |
| VH1F89739302                   | MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18           | 400,000.000 | 466,081.60              | 451,188.00   | (14,893.60)                    |  |
| VH1F89739302                   | NXP BV / NXP FUNDING LLC 144A 3.400% 05/01/2030 DD 05/01/20   | 10,000.000  | 11,070.80               | 10,667.50    | (403.30)                       |  |
| VH1F89739302                   | NYU LANGONE HOSPITALS 3.380% 07/01/2055 DD 02/04/20           | 50,000.000  | 54,526.50               | 51,516.50    | (3,010.00)                     |  |
| VH1F89739302                   | NASDAQ INC 2.500% 12/21/2040 DD 12/21/20                      | 40,000.000  | 38,032.40               | 37,056.80    | (975.60)                       |  |
| VH1F89739302                   | NEW YORK LIFE INSURANCE C 144A 3.750% 05/15/2050 DD 04/14/20  | 260,000.000 | 300,599.00              | 296,992.80   | (3,606.20)                     |  |
| VH1F89739302                   | NIKE INC 3.625% 05/01/2043 DD 04/26/13                        | 20,000.000  | 23,933.40               | 22,872.40    | (1,061.00)                     |  |
| VH1F89739302                   | NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19     | 430,000.000 | 450,808.90              | 435,809.30   | (14,999.60)                    |  |
| VH1F89739302                   | NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20           | 530,000.000 | 760,059.20              | 744,888.50   | (15,170.70)                    |  |
| VH1F89739302                   | NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21   | 710,000.000 | 787,897.50              | 761,609.90   | (26,287.60)                    |  |
| VH1F89739302                   | NUCOR CORP 2.979% 12/15/2055 DD 06/15/21                      | 40,000.000  | 40,850.40               | 39,438.80    | (1,411.60)                     |  |
| VH1F89739302                   | ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20  | 190,000.000 | 226,489.20              | 219,225.80   | (7,263.40)                     |  |
| VH1F89739302                   | ORACLE CORP 6.125% 07/08/2039 DD 07/08/09                     | 40,000.000  | 55,980.00               | 53,128.00    | (2,852.00)                     |  |
| VH1F89739302                   | PECO ENERGY CO 3.000% 09/15/2049 DD 09/10/19                  | 160,000.000 | 169,933.90              | 162,136.00   | (7,797.90)                     |  |
| VH1F89739302                   | PAYPAL HOLDINGS INC 2.300% 06/01/2030 DD 05/18/20             | 50,000.000  | 52,433.50               | 50,834.50    | (1,599.00)                     |  |
| VH1F89739302                   | PAYPAL HOLDINGS INC 3.250% 06/01/2050 DD 05/18/20             | 210,000.000 | 232,716.40              | 225,792.00   | (6,924.40)                     |  |
| VH1F89739302                   | PEACEHEALTH OBLIGATED GROUP 4.787% 11/15/2048 DD 10/31/18     | 60,000.000  | 82,652.80               | 79,962.60    | (2,690.20)                     |  |
| VH1F89739302                   | PEPSICO INC 2.625% 07/29/2029 DD 07/29/19                     | 20,000.000  | 21,684.60               | 21,055.40    | (629.20)                       |  |
| VH1F89739302                   | PEPSICO INC 1.950% 10/21/2031 DD 10/21/21                     | 70,000.000  | 69,741.00               | 70,049.70    | 308.70                         |  |
| VH1F89739302                   | PEPSICO INC 2.625% 10/21/2041 DD 10/21/21                     | 130,000.000 | 129,798.50              | 131,922.70   | 2,124.20                       |  |
| VH1F89739302                   | PEPSICO INC 2.750% 10/21/2051 DD 10/21/21                     | 130,000.000 | 129,157.60              | 133,779.10   | 4,621.50                       |  |
| VH1F89739302                   | PFIZER INC 2.550% 05/28/2040 DD 05/28/20                      | 470,000.000 | 479,252.70              | 470,333.70   | (8,919.00)                     |  |
| VH1F89739302                   | PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14  | 170,000.000 | 202,215.70              | 194,668.70   | (7,547.00)                     |  |
| VH1F89739302                   | PHILIP MORRIS INTERNATIONAL IN 2.875% 05/01/2024 DD 05/01/19  | 50,000.000  | 53,129.50               | 51,991.00    | (1,138.50)                     |  |
| VH1F89739302                   | PHILIP MORRIS INTERNATIONAL IN 1.750% 11/01/2030 DD 11/02/20  | 50,000.000  | 49,361.00               | 47,621.50    | (1,739.50)                     |  |
| VH1F89739302                   | PIEDMONT HEALTHCARE INC 2.044% 01/01/2032 DD 09/15/21         | 110,000.000 | 109,488.40              | 107,118.00   | (2,370.40)                     |  |
| VH1F89739302                   | PIEDMONT HEALTHCARE INC 2.864% 01/01/2052 DD 09/15/21         | 100,000.000 | 99,748.00               | 97,942.00    | (1,806.00)                     |  |
| VH1F89739302                   | PIONEER NATURAL RESOURCES CO 1.125% 01/15/2026 DD 01/29/21    | 30,000.000  | 29,901.90               | 29,150.70    | (751.20)                       |  |
| VH1F89739302                   | QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21               | 400,000.000 | 408,728.00              | 404,248.00   | (4,480.00)                     |  |
| VH1F89739302                   | RAYTHEON TECHNOLOGIES CORP 3.125% 07/01/2050 DD 05/18/20      | 690,000.000 | 725,311.20              | 707,381.10   | (17,930.10)                    |  |
| VH1F89739302                   | ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21         | 200,000.000 | 200,000.00              | 195,910.00   | (4,090.00)                     |  |
| VH1F89739302                   | NATWEST GROUP PLC VAR RT 01/27/2030 DD 09/27/18               | 200,000.000 | 240,124.00              | 232,150.00   | (7,974.00)                     |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                              |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |
|--------------------------------|--------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|
| Security ID                    | Security Description                                         | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |
| VH1F89739302                   | S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19                 | 130,000.000 | 144,415.30              | 141,449.10   | (2,966.20)                     |  |
| VH1F89739302                   | SALESFORCE INC 1.500% 07/15/2028 DD 07/12/21                 | 70,000.000  | 70,514.50               | 69,204.80    | (1,309.70)                     |  |
| VH1F89739302                   | SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21                 | 220,000.000 | 227,755.60              | 224,800.40   | (2,955.20)                     |  |
| VH1F89739302                   | SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21                 | 150,000.000 | 157,594.00              | 155,001.00   | (2,593.00)                     |  |
| VH1F89739302                   | SAN DIEGO GAS & ELECTRIC CO 4.300% 04/01/2042 DD 03/22/12    | 110,000.000 | 130,690.60              | 128,126.90   | (2,563.70)                     |  |
| VH1F89739302                   | SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20    | 60,000.000  | 65,494.80               | 62,919.60    | (2,575.20)                     |  |
| VH1F89739302                   | SANDS CHINA LTD VAR RT 08/08/2025 DD 08/09/18                | 200,000.000 | 224,534.00              | 209,812.00   | (14,722.00)                    |  |
| VH1F89739302                   | SANDS CHINA LTD 144A VAR RT 03/08/2029 DD 09/23/21           | 400,000.000 | 393,198.00              | 376,416.00   | (16,782.00)                    |  |
| VH1F89739302                   | CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 12/11/20        | 130,000.000 | 135,401.00              | 131,300.00   | (4,101.00)                     |  |
| VH1F89739302                   | CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21        | 90,000.000  | 92,836.30               | 91,265.40    | (1,570.90)                     |  |
| VH1F89739302                   | SENTARA HEALTHCARE 2.927% 11/01/2051 DD 10/14/21             | 90,000.000  | 90,000.00               | 91,543.50    | 1,543.50                       |  |
| VH1F89739302                   | SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10 | 60,000.000  | 84,681.00               | 81,488.40    | (3,192.60)                     |  |
| VH1F89739302                   | SHELL INTERNATIONAL FINANCE BV 4.375% 05/11/2045 DD 05/11/15 | 450,000.000 | 565,975.80              | 548,469.00   | (17,506.80)                    |  |
| VH1F89739302                   | SHELL INTERNATIONAL FINANCE BV 3.875% 11/13/2028 DD 11/13/18 | 90,000.000  | 103,957.50              | 100,656.90   | (3,300.60)                     |  |
| VH1F89739302                   | SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20 | 180,000.000 | 197,217.00              | 192,238.20   | (4,978.80)                     |  |
| VH1F89739302                   | SIMON PROPERTY GROUP LP 2.250% 01/15/2032 DD 08/18/21        | 190,000.000 | 188,111.30              | 185,696.50   | (2,414.80)                     |  |
| VH1F89739302                   | SOUTHERN CALIFORNIA EDISON CO 4.500% 09/01/2040 DD 08/30/10  | 210,000.000 | 244,003.20              | 237,522.60   | (6,480.60)                     |  |
| VH1F89739302                   | SOUTHERN CALIFORNIA EDISON CO 4.650% 10/01/2043 DD 10/02/13  | 390,000.000 | 454,636.80              | 456,756.30   | 2,119.50                       |  |
| VH1F89739302                   | SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21  | 190,000.000 | 195,179.40              | 206,619.30   | 11,439.90                      |  |
| VH1F89739302                   | SOUTHERN CO/THE 2.950% 07/01/2023 DD 05/24/16                | 70,000.000  | 73,017.00               | 71,692.60    | (1,324.40)                     |  |
| VH1F89739302                   | SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17 | 340,000.000 | 425,239.10              | 406,147.00   | (19,092.10)                    |  |
| VH1F89739302                   | ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16             | 20,000.000  | 22,004.80               | 21,498.80    | (506.00)                       |  |
| VH1F89739302                   | TD SYNnex CORP 144A 1.250% 08/09/2024 DD 08/09/21            | 460,000.000 | 459,879.00              | 454,880.20   | (4,998.80)                     |  |
| VH1F89739302                   | TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21              | 200,000.000 | 206,086.00              | 211,486.00   | 5,400.00                       |  |
| VH1F89739302                   | TEACHERS INSURANCE & ANNU 144A 6.850% 12/16/2039 DD 12/16/09 | 30,000.000  | 46,554.90               | 44,861.10    | (1,693.80)                     |  |
| VH1F89739302                   | TEACHERS INSURANCE & ANNU 144A 3.300% 05/15/2050 DD 05/07/20 | 350,000.000 | 375,003.80              | 366,383.50   | (8,620.30)                     |  |
| VH1F89739302                   | TEXAS INSTRUMENTS INC 2.900% 11/03/2027 DD 11/03/17          | 120,000.000 | 131,483.60              | 128,127.60   | (3,356.00)                     |  |
| VH1F89739302                   | TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18          | 180,000.000 | 233,265.00              | 225,333.00   | (7,932.00)                     |  |
| VH1F89739302                   | 3M CO 2.875% 10/15/2027 DD 10/02/17                          | 70,000.000  | 76,801.20               | 74,548.60    | (2,252.60)                     |  |
| VH1F89739302                   | 3M CO 2.375% 08/26/2029 DD 08/26/19                          | 70,000.000  | 73,391.70               | 71,873.20    | (1,518.50)                     |  |
| VH1F89739302                   | 3M CO 3.700% 04/15/2050 DD 03/27/20                          | 380,000.000 | 455,385.00              | 447,062.40   | (8,322.60)                     |  |
| VH1F89739302                   | TRAVELERS COS INC/THE 4.100% 03/04/2049 DD 03/04/19          | 180,000.000 | 228,574.20              | 218,503.80   | (10,070.40)                    |  |
| VH1F89739302                   | UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20             | 240,000.000 | 280,508.80              | 283,800.00   | 3,291.20                       |  |
| VH1F89739302                   | UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20             | 260,000.000 | 280,958.40              | 279,721.00   | (1,237.40)                     |  |
| VH1F89739302                   | UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20             | 220,000.000 | 251,690.00              | 250,439.20   | (1,250.80)                     |  |
| VH1F89739302                   | US BANCORP 1.375% 07/22/2030 DD 07/20/20                     | 30,000.000  | 29,241.00               | 28,258.80    | (982.20)                       |  |
| VH1F89739302                   | RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18     | 130,000.000 | 160,433.00              | 157,051.70   | (3,381.30)                     |  |
| VH1F89739302                   | UNITEDHEALTH GROUP INC 6.875% 02/15/2038 DD 02/07/08         | 30,000.000  | 47,413.20               | 46,089.00    | (1,324.20)                     |  |
| VH1F89739302                   | UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18         | 750,000.000 | 951,126.00              | 932,242.50   | (18,883.50)                    |  |
| VH1F89739302                   | UNITEDHEALTH GROUP INC 2.000% 05/15/2030 DD 05/18/20         | 30,000.000  | 30,723.30               | 29,814.60    | (908.70)                       |  |
| VH1F89739302                   | VISA INC 4.300% 12/14/2045 DD 12/14/15                       | 470,000.000 | 608,125.30              | 593,351.50   | (14,773.80)                    |  |
| VH1F89739302                   | VISA INC 1.100% 02/15/2031 DD 08/17/20                       | 100,000.000 | 95,638.00               | 93,467.00    | (2,171.00)                     |  |
| VH1F89739302                   | WALMART INC 2.375% 09/24/2029 DD 09/24/19                    | 8,000.000   | 8,591.68                | 8,353.36     | (238.32)                       |  |

## Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G00000000                |                                                              |               | 01/01/2021 - 12/31/2021 |                | DETROIT MEDICAL CENTER PENSION |  |
|----------------------------------------------|--------------------------------------------------------------|---------------|-------------------------|----------------|--------------------------------|--|
| Security ID                                  | Security Description                                         | Shares        | Cost                    | Market Value   | Unrealized Gain/Loss           |  |
| VH1F89739302                                 | WALMART INC 1.800% 09/22/2031 DD 09/22/21                    | 30,000.000    | 29,893.50               | 29,735.40      | (158.10)                       |  |
| VH1F89739302                                 | WALMART INC 2.650% 09/22/2051 DD 09/22/21                    | 200,000.000   | 200,922.50              | 205,346.00     | 4,423.50                       |  |
| VH1F89739302                                 | WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13               | 530,000.000   | 736,266.30              | 719,162.30     | (17,104.00)                    |  |
| VH1F89739302                                 | WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16               | 450,000.000   | 577,791.50              | 563,427.00     | (14,364.50)                    |  |
| VH1F89739302                                 | WELLS FARGO & CO VAR RT 05/22/2028 DD 05/22/17               | 70,000.000    | 77,449.40               | 75,300.40      | (2,149.00)                     |  |
| VH1F89739302                                 | WELLS FARGO & CO 3.750% 01/24/2024 DD 01/24/19               | 110,000.000   | 117,682.80              | 115,590.20     | (2,092.60)                     |  |
| VH1F89739302                                 | WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19               | 360,000.000   | 389,073.60              | 379,720.80     | (9,352.80)                     |  |
| VH1F89739302                                 | WELLS FARGO & CO VAR RT 04/04/2031 DD 03/30/20               | 30,000.000    | 35,814.90               | 34,885.20      | (929.70)                       |  |
| VH1F89739302                                 | WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20               | 590,000.000   | 823,075.50              | 808,488.80     | (14,586.70)                    |  |
| VH1F89739302                                 | WISCONSIN POWER AND LIGHT CO 3.650% 04/01/2050 DD 04/02/20   | 20,000.000    | 23,557.80               | 22,497.20      | (1,060.60)                     |  |
| TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED |                                                              |               | 193,507,206.23          | 191,614,553.12 | (1,892,653.11)                 |  |
| CORPORATE DEBT INSTRUMENTS                   |                                                              |               |                         |                |                                |  |
| VH1F22921402                                 | AT&T INC 4.750% 05/15/2046 DD 05/04/15                       | 425,000.000   | 515,426.62              | 514,845.00     | (581.62)                       |  |
| VH1F22921402                                 | AT&T INC 5.150% 03/15/2042 DD 03/15/16                       | 118,000.000   | 150,384.10              | 148,346.06     | (2,038.04)                     |  |
| VH1F22921402                                 | AT&T INC 5.450% 03/01/2047 DD 02/09/17                       | 62,000.000    | 82,690.02               | 81,202.64      | (1,487.38)                     |  |
| VH1F22921402                                 | AT&T INC 5.150% 11/15/2046 DD 11/15/18                       | 92,000.000    | 118,309.24              | 117,010.20     | (1,299.04)                     |  |
| VH1F22921402                                 | AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 290,000.000   | 281,697.98              | 293,720.70     | 12,022.72                      |  |
| VH1F22921402                                 | AT&T INC 3.550% 09/15/2055 DD 03/15/21                       | 1,080,000.000 | 1,032,845.99            | 1,088,251.20   | 55,405.21                      |  |
| VH1F22921402                                 | ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 727,000.000   | 778,910.42              | 838,020.17     | 59,109.75                      |  |
| VH1F22921402                                 | AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 290,000.000   | 292,922.82              | 302,896.30     | 9,973.48                       |  |
| VH1F22921402                                 | AETNA INC 6.750% 12/15/2037 DD 12/04/07                      | 87,000.000    | 120,214.86              | 126,005.58     | 5,790.72                       |  |
| VH1F22921402                                 | ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 218,000.000   | 210,016.48              | 216,164.44     | 6,147.96                       |  |
| VH1F22921402                                 | ALTRIA GROUP INC 4.500% 05/02/2043 DD 05/02/13               | 131,000.000   | 143,127.98              | 136,140.44     | (6,987.54)                     |  |
| VH1F22921402                                 | ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19               | 202,000.000   | 243,713.00              | 252,843.40     | 9,130.40                       |  |
| VH1F22921402                                 | AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 283,000.000   | 281,631.10              | 306,197.51     | 24,566.41                      |  |
| VH1F22921402                                 | AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15             | 175,000.000   | 204,172.50              | 208,932.50     | 4,760.00                       |  |
| VH1F22921402                                 | AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14 | 454,000.000   | 526,310.31              | 560,767.18     | 34,456.87                      |  |
| VH1F22921402                                 | AMERICAN INTERNATIONAL GROUP I 4.375% 01/15/2055 DD 01/15/15 | 55,000.000    | 66,645.15               | 67,709.40      | 1,064.25                       |  |
| VH1F22921402                                 | AMGEN INC 3.150% 02/21/2040 DD 02/21/20                      | 583,000.000   | 583,823.16              | 599,504.73     | 15,681.57                      |  |
| VH1F22921402                                 | ANGLO AMERICAN CAPITAL PL 144A 3.950% 09/10/2050 DD 09/10/20 | 180,000.000   | 190,587.01              | 191,638.80     | 1,051.79                       |  |
| VH1F22921402                                 | ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19 | 228,000.000   | 267,364.45              | 275,547.12     | 8,182.67                       |  |
| VH1F22921402                                 | ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19 | 610,000.000   | 728,723.30              | 773,388.50     | 44,665.20                      |  |
| VH1F22921402                                 | ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18 | 337,000.000   | 380,941.43              | 395,563.86     | 14,622.43                      |  |
| VH1F22921402                                 | ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 04/15/2048 DD 04/04/18 | 369,000.000   | 425,549.65              | 452,246.40     | 26,696.75                      |  |
| VH1F22921402                                 | ANTHEM INC 3.600% 03/15/2051 DD 03/17/21                     | 299,000.000   | 324,371.28              | 333,133.84     | 8,762.56                       |  |
| VH1F22921402                                 | BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20               | 178,000.000   | 177,636.88              | 171,424.68     | (6,212.20)                     |  |
| VH1F22921402                                 | BANK OF AMERICA CORP VAR RT 04/29/2031 DD 04/29/20           | 901,000.000   | 905,979.05              | 911,100.21     | 5,121.16                       |  |
| VH1F22921402                                 | BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20           | 388,000.000   | 386,428.86              | 374,517.00     | (11,911.86)                    |  |
| VH1F22921402                                 | BERKSHIRE HATHAWAY FINANCE COR 2.500% 01/15/2051 DD 01/15/21 | 84,000.000    | 76,413.96               | 78,303.12      | 1,889.16                       |  |
| VH1F22921402                                 | BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20                  | 280,000.000   | 297,141.17              | 360,491.60     | 63,350.43                      |  |
| VH1F22921402                                 | BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20                  | 496,000.000   | 558,846.76              | 673,820.96     | 114,974.20                     |  |

| TOTAL COMBINED - VH1G000000000 |             |                                                              | 01/01/2021 - 12/31/2021 |            | DETROIT MEDICAL CENTER PENSION |                      |
|--------------------------------|-------------|--------------------------------------------------------------|-------------------------|------------|--------------------------------|----------------------|
|                                | Security ID | Security Description                                         | Shares                  | Cost       | Market Value                   | Unrealized Gain/Loss |
| VH1F22921402                   | 10922NAF0   | BRIGHTHOUSE FINANCIAL INC 4.700% 06/22/2047 DD 12/22/17      | 33,000.000              | 30,080.49  | 36,328.38                      | 6,247.89             |
| VH1F22921402                   | 110122DL9   | BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20        | 136,000.000             | 166,938.64 | 174,270.40                     | 7,331.76             |
| VH1F22921402                   | 11135FBJ9   | BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21              | 592,000.000             | 578,235.79 | 606,634.24                     | 28,398.45            |
| VH1F22921402                   | 12189LBG5   | BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21 | 478,000.000             | 487,922.62 | 520,967.42                     | 33,044.80            |
| VH1F22921402                   | 125523CJ7   | CIGNA CORP 3.200% 03/15/2040 DD 03/16/20                     | 296,000.000             | 300,997.93 | 306,416.24                     | 5,418.31             |
| VH1F22921402                   | 125896BN9   | CMS ENERGY CORP 4.875% 03/01/2044 DD 02/27/14                | 77,000.000              | 92,819.65  | 97,172.46                      | 4,352.81             |
| VH1F22921402                   | 126650CY4   | CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                | 632,000.000             | 756,042.98 | 772,424.08                     | 16,381.10            |
| VH1F22921402                   | 13645RBBG8  | CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21    | 166,000.000             | 167,491.51 | 170,241.30                     | 2,749.79             |
| VH1F22921402                   | 13645RBBH6  | CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21    | 135,000.000             | 134,033.40 | 138,238.65                     | 4,205.25             |
| VH1F22921402                   | 14448CAS3   | CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20            | 87,000.000              | 93,386.99  | 92,840.31                      | (546.68)             |
| VH1F22921402                   | 15135UAR0   | CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17             | 258,000.000             | 302,923.66 | 322,174.92                     | 19,251.26            |
| VH1F22921402                   | 161175BL7   | CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17 | 291,000.000             | 331,838.49 | 348,385.20                     | 16,546.71            |
| VH1F22921402                   | 161175BN3   | CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18 | 229,000.000             | 294,386.65 | 286,437.78                     | (7,948.87)           |
| VH1F22921402                   | 161175BT0   | CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19 | 186,000.000             | 195,344.64 | 208,935.66                     | 13,591.02            |
| VH1F22921402                   | 172967JU6   | CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15                  | 193,000.000             | 240,025.05 | 244,131.49                     | 4,106.44             |
| VH1F22921402                   | 172967KR1   | CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16                  | 192,000.000             | 226,972.80 | 236,845.44                     | 9,872.64             |
| VH1F22921402                   | 172967MM0   | CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20                  | 232,000.000             | 268,218.00 | 307,393.04                     | 39,175.04            |
| VH1F22921402                   | 191216DQ0   | COCA-COLA CO/THE 2.875% 05/05/2041 DD 05/05/21               | 312,000.000             | 309,185.76 | 325,712.40                     | 16,526.64            |
| VH1F22921402                   | 192714AE3   | COLBUN SA 144A 3.150% 01/19/2032 DD 10/19/21                 | 200,000.000             | 199,652.00 | 197,900.00                     | (1,752.00)           |
| VH1F22921402                   | 20030NDR9   | COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              | 806,000.000             | 794,329.12 | 782,601.82                     | (11,727.30)          |
| VH1F22921402                   | 212015AQ4   | CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14   | 112,000.000             | 124,190.00 | 124,124.00                     | (66.00)              |
| VH1F22921402                   | 212015AS0   | CONTINENTAL RESOURCES INC/OK 4.375% 01/15/2028 DD 12/08/17   | 207,000.000             | 228,427.27 | 223,777.35                     | (4,649.92)           |
| VH1F22921402                   | 233293AQ2   | DPL INC 4.350% 04/15/2029 DD 04/15/20                        | 303,000.000             | 319,968.00 | 321,937.50                     | 1,969.50             |
| VH1F22921402                   | 23338VAL0   | DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20                | 240,000.000             | 239,904.00 | 242,743.20                     | 2,839.20             |
| VH1F22921402                   | 244199BG9   | DEERE & CO 2.875% 09/07/2049 DD 09/06/19                     | 259,000.000             | 277,409.72 | 268,523.43                     | (8,886.29)           |
| VH1F22921402                   | 24703DBG5   | DELL INTERNATIONAL LLC / 144A 3.450% 12/15/2051 DD 12/13/21  | 136,000.000             | 135,501.96 | 130,780.32                     | (4,721.64)           |
| VH1F22921402                   | 24703TAK2   | DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21 | 36,000.000              | 43,251.12  | 60,013.44                      | 16,762.32            |
| VH1F22921402                   | 25179MAL7   | DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11              | 98,000.000              | 103,918.98 | 123,229.12                     | 19,310.14            |
| VH1F22921402                   | 25179MAN3   | DEVON ENERGY CORP 4.750% 05/15/2042 DD 05/14/12              | 56,000.000              | 61,558.00  | 65,010.40                      | 3,452.40             |
| VH1F22921402                   | 25278XAQ2   | DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21         | 127,000.000             | 130,535.32 | 146,080.48                     | 15,545.16            |
| VH1F22921402                   | 254687FM3   | WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19             | 204,000.000             | 199,520.16 | 198,155.40                     | (1,364.76)           |
| VH1F22921402                   | 25470DAT6   | DISCOVERY COMMUNICATIONS LLC 5.200% 09/20/2047 DD 09/21/17   | 97,000.000              | 112,754.74 | 120,617.56                     | 7,862.82             |
| VH1F22921402                   | 25746UDK2   | DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21            | 589,000.000             | 593,051.31 | 613,484.73                     | 20,433.42            |
| VH1F22921402                   | 26441CAY1   | DUKE ENERGY CORP 3.950% 08/15/2047 DD 08/10/17               | 123,000.000             | 131,327.98 | 136,250.79                     | 4,922.81             |
| VH1F22921402                   | 26444HAF8   | DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18        | 193,000.000             | 230,524.09 | 232,360.42                     | 1,836.33             |
| VH1F22921402                   | 291011BS2   | EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21            | 261,000.000             | 260,420.58 | 255,949.65                     | (4,470.93)           |
| VH1F22921402                   | 29273RAJ8   | ENERGY TRANSFER LP 7.500% 07/01/2038 DD 03/28/08             | 207,000.000             | 257,175.02 | 285,887.70                     | 28,712.68            |
| VH1F22921402                   | 29273RAP4   | ENERGY TRANSFER LP 6.050% 06/01/2041 DD 05/12/11             | 253,000.000             | 279,737.82 | 310,307.03                     | 30,569.21            |
| VH1F22921402                   | 29279FAA7   | ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19             | 131,000.000             | 154,802.94 | 171,636.20                     | 16,833.26            |
| VH1F22921402                   | 29364GAK9   | ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20                   | 62,000.000              | 61,367.55  | 66,979.84                      | 5,612.29             |
| VH1F22921402                   | 29379VBC6   | ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14  | 395,000.000             | 472,850.05 | 488,492.55                     | 15,642.50            |
| VH1F22921402                   | 30161NAC5   | EXELON CORP 5.625% 06/15/2035 DD 06/09/05                    | 298,000.000             | 375,590.26 | 379,431.48                     | 3,841.22             |
| VH1F22921402                   | 31428XBG0   | FEDEX CORP 4.550% 04/01/2046 DD 03/24/16                     | 224,000.000             | 273,618.74 | 269,272.64                     | (4,346.10)           |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |              |                                                              | 01/01/2021 - 12/31/2021 |            | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|--------------|--------------------------------------------------------------|-------------------------|------------|--------------------------------|----------------------|--|
|                                | Security ID  | Security Description                                         | Shares                  | Cost       | Market Value                   | Unrealized Gain/Loss |  |
|                                | VH1F22921402 | FEDEX CORP 3.250% 05/15/2041 DD 04/29/21                     | 178,000.000             | 177,168.68 | 182,341.42                     | 5,172.74             |  |
|                                | VH1F22921402 | FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19  | 62,000.000              | 71,455.00  | 71,012.32                      | (442.68)             |  |
|                                | VH1F22921402 | FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21       | 96,000.000              | 95,960.64  | 97,755.84                      | 1,795.20             |  |
|                                | VH1F22921402 | FORD MOTOR CREDIT CO LLC 3.625% 06/17/2031 DD 06/25/21       | 159,000.000             | 159,000.00 | 166,884.81                     | 7,884.81             |  |
|                                | VH1F22921402 | FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 194,000.000             | 238,352.28 | 250,772.16                     | 12,419.88            |  |
|                                | VH1F22921402 | GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16 | 580,000.000             | 625,361.80 | 693,169.60                     | 67,807.80            |  |
|                                | VH1F22921402 | GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14              | 196,000.000             | 220,494.12 | 268,923.76                     | 48,429.64            |  |
|                                | VH1F22921402 | GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 135,000.000             | 150,646.50 | 193,445.55                     | 42,799.05            |  |
|                                | VH1F22921402 | GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 31,000.000              | 40,604.29  | 42,565.48                      | 1,961.19             |  |
|                                | VH1F22921402 | GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20            | 435,000.000             | 433,053.08 | 420,249.15                     | (12,803.93)          |  |
|                                | VH1F22921402 | GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21      | 114,000.000             | 112,304.82 | 110,201.52                     | (2,103.30)           |  |
|                                | VH1F22921402 | HCA INC 3.500% 07/15/2051 DD 06/30/21                        | 92,000.000              | 91,540.92  | 94,143.60                      | 2,602.68             |  |
|                                | VH1F22921402 | HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06 | 193,000.000             | 266,260.48 | 270,767.42                     | 4,506.94             |  |
|                                | VH1F22921402 | HESS CORP 5.800% 04/01/2047 DD 09/28/16                      | 143,000.000             | 173,397.63 | 183,233.05                     | 9,835.42             |  |
|                                | VH1F22921402 | INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21 | 181,000.000             | 186,719.19 | 186,866.21                     | 147.02               |  |
|                                | VH1F22921402 | JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17            | 327,000.000             | 363,949.18 | 384,852.84                     | 20,903.66            |  |
|                                | VH1F22921402 | KINDER MORGAN ENERGY PARTNERS 6.500% 02/01/2037 DD 01/30/07  | 116,000.000             | 145,669.32 | 153,490.04                     | 7,820.72             |  |
|                                | VH1F22921402 | KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20              | 211,000.000             | 199,447.75 | 202,665.50                     | 3,217.75             |  |
|                                | VH1F22921402 | LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20  | 324,000.000             | 323,488.36 | 375,797.88                     | 52,309.52            |  |
|                                | VH1F22921402 | LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20  | 100,000.000             | 99,119.00  | 110,251.00                     | 11,132.00            |  |
|                                | VH1F22921402 | LINCOLN NATIONAL CORP 7.000% 06/15/2040 DD 06/18/10          | 114,000.000             | 165,018.42 | 174,213.66                     | 9,195.24             |  |
|                                | VH1F22921402 | LOWE'S COS INC 3.500% 04/01/2051 DD 03/31/21                 | 188,000.000             | 188,574.80 | 203,604.00                     | 15,029.20            |  |
|                                | VH1F22921402 | LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                 | 365,000.000             | 356,569.68 | 357,386.10                     | 816.42               |  |
|                                | VH1F22921402 | MDC HOLDINGS INC 6.000% 01/15/2043 DD 01/10/13               | 116,000.000             | 149,842.00 | 146,743.48                     | (3,098.52)           |  |
|                                | VH1F22921402 | MPLX LP 5.500% 02/15/2049 DD 11/15/18                        | 239,000.000             | 268,184.40 | 306,170.95                     | 37,986.55            |  |
|                                | VH1F22921402 | MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14        | 266,000.000             | 227,110.77 | 313,925.22                     | 86,814.45            |  |
|                                | VH1F22921402 | MASSACHUSETTS INSTITUTE OF TEC 2.989% 07/01/2050 DD 12/20/19 | 134,000.000             | 148,281.72 | 146,972.54                     | (1,309.18)           |  |
|                                | VH1F22921402 | MCDONALD'S CORP 3.700% 02/15/2042 DD 02/07/12                | 180,000.000             | 198,237.60 | 199,249.20                     | 1,011.60             |  |
|                                | VH1F22921402 | MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18                | 198,000.000             | 233,215.68 | 244,623.06                     | 11,407.38            |  |
|                                | VH1F22921402 | BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07           | 422,000.000             | 566,237.90 | 568,801.14                     | 2,563.24             |  |
|                                | VH1F22921402 | METLIFE INC 6.400% 12/15/2066 DD 12/21/06                    | 203,000.000             | 250,418.77 | 249,647.37                     | (771.40)             |  |
|                                | VH1F22921402 | MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 89,000.000              | 89,046.28  | 91,391.43                      | 2,345.15             |  |
|                                | VH1F22921402 | MICRON TECHNOLOGY INC 3.477% 11/01/2051 DD 11/01/21          | 141,000.000             | 141,794.94 | 144,345.93                     | 2,550.99             |  |
|                                | VH1F22921402 | MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19          | 118,000.000             | 141,446.60 | 146,106.42                     | 4,659.82             |  |
|                                | VH1F22921402 | MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21                   | 322,000.000             | 315,963.01 | 315,154.28                     | (808.73)             |  |
|                                | VH1F22921402 | NXP BV / NXP FUNDING LLC 144A 3.250% 05/11/2041 DD 05/11/21  | 347,000.000             | 346,660.05 | 359,651.62                     | 12,991.57            |  |
|                                | VH1F22921402 | NEWELL BRANDS INC VAR RT 04/01/2046 DD 03/30/16              | 102,000.000             | 133,110.00 | 130,870.08                     | (2,239.92)           |  |
|                                | VH1F22921402 | NISOURCE INC 5.950% 06/15/2041 DD 06/10/11                   | 228,000.000             | 294,656.53 | 312,971.04                     | 18,314.51            |  |
|                                | VH1F22921402 | NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20                    | 169,000.000             | 193,028.42 | 190,430.89                     | (2,597.53)           |  |
|                                | VH1F22921402 | ONEOK INC 7.150% 01/15/2051 DD 05/07/20                      | 135,000.000             | 134,503.20 | 195,143.85                     | 60,640.65            |  |
|                                | VH1F22921402 | ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                    | 133,000.000             | 173,565.00 | 162,806.63                     | (10,758.37)          |  |
|                                | VH1F22921402 | PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20    | 63,000.000              | 66,782.79  | 65,769.48                      | (1,013.31)           |  |
|                                | VH1F22921402 | PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19 | 54,000.000              | 59,441.58  | 57,847.50                      | (1,594.08)           |  |

## Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                              |               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|--------------------------------------------------------------|---------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                         | Shares        | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F22921402                   | PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 246,000.000   | 239,897.00              | 236,644.62   | (3,252.38)                     |  |  |
| VH1F22921402                   | PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07 | 165,000.000   | 196,579.80              | 212,289.00   | 15,709.20                      |  |  |
| VH1F22921402                   | PLAINS ALL AMERICAN PIPELINE L 4.900% 02/15/2045 DD 12/09/14 | 52,000.000    | 51,836.55               | 56,594.72    | 4,758.17                       |  |  |
| VH1F22921402                   | PROGRESS ENERGY INC 7.750% 03/01/2031 DD 02/22/01            | 123,000.000   | 174,594.81              | 171,550.56   | (3,044.25)                     |  |  |
| VH1F22921402                   | PROSUS NV 144A 3.061% 07/13/2031 DD 07/13/21                 | 204,000.000   | 204,000.00              | 199,079.52   | (4,920.48)                     |  |  |
| VH1F22921402                   | PRUDENTIAL FINANCIAL INC 4.600% 05/15/2044 DD 05/15/14       | 120,000.000   | 150,134.73              | 149,271.60   | (863.13)                       |  |  |
| VH1F22921402                   | REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15          | 170,000.000   | 197,480.50              | 201,390.50   | 3,910.00                       |  |  |
| VH1F22921402                   | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 187,000.000   | 184,959.83              | 186,154.76   | 1,194.93                       |  |  |
| VH1F22921402                   | ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20     | 120,000.000   | 120,000.00              | 118,502.40   | (1,497.60)                     |  |  |
| VH1F22921402                   | *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21   | 211,000.000   | 211,547.20              | 207,744.27   | (3,802.93)                     |  |  |
| VH1F22921402                   | SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09                  | 267,000.000   | 347,308.26              | 369,391.83   | 22,083.57                      |  |  |
| VH1F22921402                   | SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                  | 75,000.000    | 86,164.50               | 83,715.00    | (2,449.50)                     |  |  |
| VH1F22921402                   | SOUTHERN POWER CO 4.950% 12/15/2046 DD 11/16/16              | 145,000.000   | 163,950.18              | 176,756.45   | 12,806.27                      |  |  |
| VH1F22921402                   | STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19                 | 224,000.000   | 259,889.28              | 276,675.84   | 16,786.56                      |  |  |
| VH1F22921402                   | SUNCOR ENERGY INC 3.750% 03/04/2051 DD 03/04/21              | 172,000.000   | 169,369.72              | 185,283.56   | 15,913.84                      |  |  |
| VH1F22921402                   | SYSCO CORP 6.600% 04/01/2050 DD 04/02/20                     | 89,000.000    | 133,350.94              | 138,702.05   | 5,351.11                       |  |  |
| VH1F22921402                   | SYSCO CORP 3.150% 12/14/2051 DD 12/14/21                     | 91,000.000    | 90,380.99               | 89,922.56    | (458.43)                       |  |  |
| VH1F22921402                   | T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 294,000.000   | 289,140.48              | 287,852.46   | (1,288.02)                     |  |  |
| VH1F22921402                   | TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17        | 288,000.000   | 356,983.01              | 358,672.32   | 1,689.31                       |  |  |
| VH1F22921402                   | TEMASEK FINANCIAL I LTD 144A 2.375% 08/02/2041 DD 08/02/21   | 137,000.000   | 134,190.13              | 133,791.46   | (398.67)                       |  |  |
| VH1F22921402                   | TENNESSEE GAS PIPELINE CO LLC 7.625% 04/01/2037 DD 03/13/97  | 134,000.000   | 182,374.00              | 190,782.50   | 8,408.50                       |  |  |
| VH1F22921402                   | WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 165,000.000   | 164,724.45              | 167,316.60   | 2,592.15                       |  |  |
| VH1F22921402                   | THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21   | 160,000.000   | 159,212.80              | 162,334.40   | 3,121.60                       |  |  |
| VH1F22921402                   | TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08          | 63,000.000    | 83,599.74               | 89,354.79    | 5,755.05                       |  |  |
| VH1F22921402                   | TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11          | 231,000.000   | 261,623.67              | 280,764.33   | 19,140.66                      |  |  |
| VH1F22921402                   | RAYTHEON TECHNOLOGIES CORP 3.750% 11/01/2046 DD 11/01/16     | 83,000.000    | 89,352.44               | 92,774.91    | 3,422.47                       |  |  |
| VH1F22921402                   | UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21         | 181,000.000   | 179,832.55              | 196,580.48   | 16,747.93                      |  |  |
| VH1F22921402                   | VALE SA 5.625% 09/11/2042 DD 09/11/12                        | 171,000.000   | 203,878.17              | 203,705.46   | (172.71)                       |  |  |
| VH1F22921402                   | VALERO ENERGY CORP 3.650% 12/01/2051 DD 11/29/21             | 220,000.000   | 219,282.80              | 219,401.60   | 118.80                         |  |  |
| VH1F22921402                   | VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15     | 686,000.000   | 781,935.58              | 805,871.64   | 23,936.06                      |  |  |
| VH1F22921402                   | VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 174,000.000   | 171,314.88              | 189,477.30   | 18,162.42                      |  |  |
| VH1F22921402                   | VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 348,000.000   | 366,402.93              | 365,340.84   | (1,062.09)                     |  |  |
| VH1F22921402                   | VERIZON COMMUNICATIONS IN 144A 2.355% 03/15/2032 DD 09/20/21 | 639,000.000   | 633,575.86              | 630,399.06   | (3,176.80)                     |  |  |
| VH1F22921402                   | PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13               | 245,000.000   | 259,075.25              | 279,520.50   | 20,445.25                      |  |  |
| VH1F22921402                   | VIATRIS INC 4.000% 06/22/2050 DD 06/22/21                    | 95,000.000    | 101,553.10              | 101,539.80   | (13.30)                        |  |  |
| VH1F22921402                   | VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 55,000.000    | 54,880.65               | 55,422.40    | 541.75                         |  |  |
| VH1F22921402                   | VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19             | 324,000.000   | 371,812.68              | 409,973.40   | 38,160.72                      |  |  |
| VH1F22921402                   | WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15               | 439,000.000   | 531,674.22              | 553,758.99   | 22,084.77                      |  |  |
| VH1F22921402                   | WESTERN DIGITAL CORP 3.100% 02/01/2032 DD 12/10/21           | 197,000.000   | 196,533.86              | 198,438.10   | 1,904.24                       |  |  |
| VH1F22921402                   | WESTLAKE CORP 3.375% 08/15/2061 DD 08/19/21                  | 99,000.000    | 95,713.47               | 94,850.91    | (862.56)                       |  |  |
| VH1F22921402                   | XCEL ENERGY INC 6.500% 07/01/2036 DD 06/09/06                | 279,000.000   | 385,307.42              | 390,781.35   | 5,473.93                       |  |  |
| VH1F26494102                   | AT&T INC 4.125% 02/17/2026 DD 02/09/16                       | 925,000.000   | 1,018,471.25            | 1,009,415.50 | (9,055.75)                     |  |  |
| VH1F26494102                   | AT&T INC 5.250% 03/01/2037 DD 02/09/17                       | 1,370,000.000 | 1,658,248.00            | 1,698,169.80 | 39,921.80                      |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

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Status: FINAL

TOTAL COMBINED - VH1G000000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                         | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|--------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | AT&T INC 3.800% 02/15/2027 DD 02/15/19                       | 942,000.000   | 1,020,186.00 | 1,023,586.62 | 3,400.62             |
| VH1F26494102 | AT&T INC 3.500% 02/01/2061 DD 08/04/20                       | 1,158,000.000 | 1,115,127.12 | 1,143,606.06 | 28,478.94            |
| VH1F26494102 | ACTIVISION BLIZZARD INC 4.500% 06/15/2047 DD 05/26/17        | 750,000.000   | 957,558.30   | 902,445.00   | (55,113.30)          |
| VH1F26494102 | AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17                 | 1,330,000.000 | 1,327,614.30 | 1,395,848.30 | 68,234.00            |
| VH1F26494102 | AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19                 | 1,375,000.000 | 1,347,255.25 | 1,405,855.00 | 58,599.75            |
| VH1F26494102 | ALEXANDRIA REAL ESTATE EQUITIE 3.950% 01/15/2028 DD 03/03/17 | 597,000.000   | 641,934.26   | 659,583.51   | 17,649.25            |
| VH1F26494102 | ALEXANDRIA REAL ESTATE EQUITIE 3.450% 04/30/2025 DD 11/20/17 | 725,000.000   | 781,441.25   | 769,507.75   | (11,933.50)          |
| VH1F26494102 | AMERICAN CAMPUS COMMUNITIES OP 3.875% 01/30/2031 DD 06/11/20 | 1,180,000.000 | 1,342,049.40 | 1,308,148.00 | (33,901.40)          |
| VH1F26494102 | AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17            | 1,040,000.000 | 1,128,119.20 | 1,121,140.80 | (6,978.40)           |
| VH1F26494102 | AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17    | 1,215,000.000 | 1,369,329.30 | 1,359,597.15 | (9,732.15)           |
| VH1F26494102 | AMGEN INC 4.400% 05/01/2045 DD 05/01/15                      | 775,000.000   | 976,988.25   | 927,737.00   | (49,251.25)          |
| VH1F26494102 | ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 01/23/2029 DD 01/23/19 | 1,024,000.000 | 1,178,869.76 | 1,192,837.12 | 13,967.36            |
| VH1F26494102 | ANTHEM INC 4.375% 12/01/2047 DD 11/21/17                     | 384,000.000   | 457,774.08   | 469,378.56   | 11,604.48            |
| VH1F26494102 | APPLE INC 3.850% 08/04/2046 DD 08/04/16                      | 2,424,000.000 | 2,991,847.06 | 2,882,039.04 | (109,808.02)         |
| VH1F26494102 | ATMOS ENERGY CORP 4.300% 10/01/2048 DD 10/04/18              | 735,000.000   | 950,115.20   | 900,036.90   | (50,078.30)          |
| VH1F26494102 | AUTOZONE INC 4.000% 04/15/2030 DD 03/30/20                   | 746,000.000   | 789,148.64   | 835,452.86   | 46,304.22            |
| VH1F26494102 | AVALONBAY COMMUNITIES INC 4.200% 12/15/2023 DD 12/16/13      | 934,000.000   | 1,027,969.74 | 985,257.92   | (42,711.82)          |
| VH1F26494102 | TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19          | 833,000.000   | 883,106.80   | 918,049.30   | 34,942.50            |
| VH1F26494102 | BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14           | 2,066,000.000 | 2,766,813.11 | 2,720,818.70 | (45,994.41)          |
| VH1F26494102 | BARCLAYS PLC VAR RT 09/23/2035 DD 09/23/20                   | 780,000.000   | 780,000.00   | 799,648.20   | 19,648.20            |
| VH1F26494102 | BIOMER INC 2.250% 05/01/2030 DD 04/30/20                     | 1,180,000.000 | 1,219,553.60 | 1,163,232.20 | (56,321.40)          |
| VH1F26494102 | BP CAPITAL MARKETS AMERICA INC 3.119% 05/04/2026 DD 11/04/18 | 720,000.000   | 745,992.00   | 761,601.60   | 15,609.60            |
| VH1F26494102 | BROADCOM INC 4.150% 11/15/2030 DD 05/08/20                   | 1,793,000.000 | 2,021,230.97 | 1,990,534.81 | (30,696.16)          |
| VH1F26494102 | BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21              | 97,000.000    | 96,983.51    | 96,990.30    | 6.79                 |
| VH1F26494102 | BROOKFIELD FINANCE INC 4.850% 03/29/2029 DD 01/29/19         | 800,000.000   | 947,456.00   | 923,120.00   | (24,336.00)          |
| VH1F26494102 | CSX CORP 4.400% 03/01/2043 DD 02/28/12                       | 480,000.000   | 554,337.60   | 568,996.80   | 14,659.20            |
| VH1F26494102 | CAPITAL ONE FINANCIAL CORP 3.750% 07/28/2026 DD 07/28/16     | 792,000.000   | 805,106.00   | 849,728.88   | 44,622.88            |
| VH1F26494102 | CENTERPOINT ENERGY RESOURCES C 0.700% 03/02/2023 DD 03/02/21 | 1,150,000.000 | 1,150,460.00 | 1,144,790.50 | (5,669.50)           |
| VH1F26494102 | CITIGROUP INC 5.875% 02/22/2033 DD 02/19/03                  | 824,000.000   | 1,047,350.32 | 1,046,582.40 | (787.92)             |
| VH1F26494102 | CITIGROUP INC 5.875% 01/30/2042 DD 01/26/12                  | 1,506,000.000 | 2,137,373.24 | 2,133,971.88 | (3,401.36)           |
| VH1F26494102 | CITIGROUP INC 3.500% 05/15/2023 DD 05/14/13                  | 1,320,000.000 | 1,398,711.60 | 1,364,668.80 | (34,042.80)          |
| VH1F26494102 | CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14                  | 630,000.000   | 826,769.15   | 824,474.70   | (2,294.45)           |
| VH1F26494102 | CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15                  | 1,095,000.000 | 1,286,592.20 | 1,221,680.55 | (64,911.65)          |
| VH1F26494102 | CITIGROUP INC 4.600% 03/09/2026 DD 03/09/16                  | 640,000.000   | 707,875.15   | 706,118.40   | (1,756.75)           |
| VH1F26494102 | CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09                 | 461,000.000   | 668,462.91   | 671,202.17   | 2,739.26             |
| VH1F26494102 | CONSOLIDATED EDISON CO OF NEW 3.350% 04/01/2030 DD 03/31/20  | 1,078,000.000 | 1,183,385.28 | 1,160,413.10 | (22,972.18)          |
| VH1F26494102 | DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21 | 246,000.000   | 399,056.10   | 410,091.84   | 11,035.74            |
| VH1F26494102 | DOMINION ENERGY INC 4.900% 08/01/2041 DD 08/05/11            | 571,000.000   | 715,197.49   | 704,077.26   | (11,120.23)          |
| VH1F26494102 | ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12             | 689,000.000   | 687,994.06   | 889,815.94   | 201,821.88           |
| VH1F26494102 | ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09  | 1,405,000.000 | 1,632,822.50 | 1,901,147.65 | 268,325.15           |
| VH1F26494102 | EQUIFAX INC 3.950% 06/15/2023 DD 05/25/18                    | 540,000.000   | 564,802.20   | 561,243.60   | (3,558.60)           |
| VH1F26494102 | EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20              | 505,000.000   | 556,671.60   | 533,375.95   | (23,295.65)          |
| VH1F26494102 | EXXON MOBIL CORP 4.114% 03/01/2046 DD 03/03/16               | 1,232,000.000 | 1,424,457.12 | 1,444,655.52 | 20,198.40            |



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01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                          | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|---------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F26494102 | FEDEX CORP 5.250% 05/15/2050 DD 04/07/20                      | 400,000.000   | 555,156.00   | 536,928.00   | (18,228.00)          |
| VH1F26494102 | *FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21 | 1,335,693.110 | 1,369,761.61 | 1,349,103.47 | (20,658.14)          |
| VH1F26494102 | FLEX LTD 4.875% 06/15/2029 DD 06/06/19                        | 1,220,000.000 | 1,408,429.30 | 1,385,127.00 | (23,302.30)          |
| VH1F26494102 | GS MORTGAGE-BACKED PJ6 A8 144A VAR RT 11/25/2051 DD 06/01/21  | 943,155.300   | 965,997.39   | 952,935.82   | (13,061.57)          |
| VH1F26494102 | GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18               | 1,068,000.000 | 1,402,873.44 | 1,466,449.44 | 63,576.00            |
| VH1F26494102 | GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07     | 1,706,000.000 | 2,403,668.90 | 2,423,833.62 | 20,164.72            |
| VH1F26494102 | GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15     | 1,059,000.000 | 1,323,700.95 | 1,380,554.76 | 56,853.81            |
| VH1F26494102 | GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17     | 885,000.000   | 1,047,866.55 | 1,014,608.25 | (33,258.30)          |
| VH1F26494102 | HEALTHPEAK PROPERTIES INC 6.750% 02/01/2041 DD 01/24/11       | 575,000.000   | 853,084.95   | 860,142.50   | 7,057.55             |
| VH1F26494102 | HEALTHPEAK PROPERTIES INC 3.500% 07/15/2029 DD 07/05/19       | 882,000.000   | 905,491.52   | 957,234.60   | 51,743.08            |
| VH1F26494102 | HSBC HOLDINGS PLC VAR RT 06/19/2029 DD 06/19/18               | 2,100,000.000 | 2,396,218.20 | 2,354,352.00 | (41,866.20)          |
| VH1F26494102 | HEALTHCARE TRUST OF AMERICA HO 3.750% 07/01/2027 DD 06/08/17  | 1,445,000.000 | 1,528,174.20 | 1,568,850.95 | 40,676.75            |
| VH1F26494102 | HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16   | 1,245,000.000 | 1,672,235.10 | 1,672,196.85 | (38.25)              |
| VH1F26494102 | HOME DEPOT INC/THE 3.350% 09/15/2025 DD 09/15/15              | 918,000.000   | 1,022,321.52 | 980,424.00   | (41,897.52)          |
| VH1F26494102 | HUDSON PACIFIC PROPERTIES LP 3.250% 01/15/2030 DD 10/03/19    | 850,000.000   | 789,369.50   | 882,614.50   | 93,245.00            |
| VH1F26494102 | JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17             | 305,000.000   | 354,965.10   | 358,960.60   | 3,995.50             |
| VH1F26494102 | KIMCO REALTY CORP 4.450% 09/01/2047 DD 08/10/17               | 923,000.000   | 903,921.59   | 1,102,301.98 | 198,380.39           |
| VH1F26494102 | MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20                  | 4,144,000.000 | 4,192,959.77 | 4,149,677.28 | (43,282.49)          |
| VH1F26494102 | MOODY'S CORP 3.250% 01/15/2028 DD 01/15/18                    | 525,000.000   | 564,910.50   | 563,225.25   | (1,685.25)           |
| VH1F26494102 | MOODY'S CORP 3.100% 11/29/2061 DD 11/29/21                    | 865,000.000   | 863,218.10   | 861,531.35   | (1,686.75)           |
| VH1F26494102 | UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16        | 615,000.000   | 653,191.50   | 663,425.10   | 10,233.60            |
| VH1F26494102 | UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16        | 410,000.000   | 522,483.80   | 503,803.90   | (18,679.90)          |
| VH1F26494102 | NYU LANGONE HOSPITALS 4.368% 07/01/2047 DD 05/31/17           | 585,000.000   | 721,410.30   | 682,004.70   | (39,405.60)          |
| VH1F26494102 | NATIONAL RURAL UTILITIES COOPE 4.300% 03/15/2049 DD 01/31/19  | 570,000.000   | 739,597.80   | 714,432.30   | (25,165.50)          |
| VH1F26494102 | NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21           | 425,000.000   | 450,127.00   | 483,123.00   | 32,996.00            |
| VH1F26494102 | NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                     | 650,000.000   | 781,625.00   | 743,782.00   | (37,843.00)          |
| VH1F26494102 | OREILLY AUTOMOTIVE INC 4.200% 04/01/2030 DD 03/27/20          | 848,000.000   | 920,627.34   | 955,891.04   | 35,263.70            |
| VH1F26494102 | ORACLE CORP 5.375% 07/15/2040 DD 07/15/11                     | 807,000.000   | 1,119,123.06 | 987,856.77   | (131,266.29)         |
| VH1F26494102 | ORACLE CORP 2.950% 04/01/2030 DD 04/01/20                     | 2,703,000.000 | 2,861,239.44 | 2,736,382.05 | (124,857.39)         |
| VH1F26494102 | PNC BANK NA 2.950% 01/30/2023 DD 01/28/13                     | 1,965,000.000 | 2,065,097.10 | 2,009,035.65 | (56,061.45)          |
| VH1F26494102 | PFIZER INC 4.000% 03/15/2049 DD 03/11/19                      | 455,000.000   | 573,673.10   | 556,046.40   | (17,626.70)          |
| VH1F26494102 | PHILLIPS 66 4.875% 11/15/2044 DD 11/17/14                     | 330,000.000   | 366,663.00   | 417,255.30   | 50,592.30            |
| VH1F26494102 | PHILLIPS 66 PARTNERS LP 3.550% 10/01/2026 DD 10/14/16         | 165,000.000   | 162,046.50   | 175,642.50   | 13,596.00            |
| VH1F26494102 | RAYMOND JAMES FINANCIAL INC 4.950% 07/15/2048 DD 07/12/16     | 785,000.000   | 933,514.15   | 1,002,240.90 | 68,726.75            |
| VH1F26494102 | RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20     | 889,000.000   | 995,831.13   | 1,031,817.85 | 35,986.72            |
| VH1F26494102 | REINSURANCE GROUP OF AMERICA I 3.900% 05/15/2029 DD 05/15/19  | 1,775,000.000 | 1,893,513.00 | 1,942,577.75 | 49,064.75            |
| VH1F26494102 | REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21    | 1,650,000.000 | 1,597,513.50 | 1,559,778.00 | (37,735.50)          |
| VH1F26494102 | RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21       | 1,540,000.000 | 1,523,198.60 | 1,533,039.20 | 9,840.60             |
| VH1F26494102 | ROPER TECHNOLOGIES INC 3.800% 12/15/2026 DD 12/19/16          | 605,000.000   | 652,304.95   | 663,122.35   | 10,817.40            |
| VH1F26494102 | SEMPRA ENERGY 3.400% 02/01/2028 DD 01/12/18                   | 561,000.000   | 588,270.21   | 597,627.69   | 9,357.48             |
| VH1F26494102 | SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18                   | 1,165,000.000 | 1,282,189.45 | 1,300,373.00 | 18,183.55            |
| VH1F26494102 | SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16                 | 1,108,000.000 | 1,176,119.84 | 1,172,696.12 | (3,423.72)           |
| VH1F26494102 | SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16                 | 837,000.000   | 992,372.31   | 983,642.40   | (8,729.91)           |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                                        |               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|------------------------------------------------------------------------|---------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                                   | Shares        | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F26494102                   | 911312BS4 UNITED PARCEL SERVICE INC 3.400% 09/01/2049 DD 08/16/19      | 425,000.000   | 447,826.75              | 480,679.25   | 32,852.50                      |  |  |
| VH1F26494102                   | 91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07             | 475,000.000   | 567,910.00              | 641,240.50   | 73,330.50                      |  |  |
| VH1F26494102                   | 91913YAW0 VALERO ENERGY CORP 4.000% 04/01/2029 DD 03/25/19             | 1,050,000.000 | 1,060,752.00            | 1,143,544.50 | 82,792.50                      |  |  |
| VH1F26494102                   | 92343VCQ5 VERIZON COMMUNICATIONS INC 4.400% 11/01/2034 DD 10/29/14     | 1,201,000.000 | 1,466,949.44            | 1,400,786.35 | (66,163.09)                    |  |  |
| VH1F26494102                   | 927804GF5 VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21 | 635,000.000   | 646,569.70              | 639,876.80   | (6,692.90)                     |  |  |
| VH1F26494102                   | 928563AC9 VMWARE INC 3.900% 08/21/2027 DD 08/21/17                     | 1,325,000.000 | 1,344,451.00            | 1,443,468.25 | 99,017.25                      |  |  |
| VH1F26494102                   | 95040QAC8 WELL TOWER INC 4.250% 04/01/2026 DD 03/01/16                 | 720,000.000   | 752,061.60              | 789,112.80   | 37,051.20                      |  |  |
| VH1F26494102                   | 95101VAA7 WESLEYAN UNIVERSITY 4.781% 07/01/2116 DD 05/31/16            | 330,000.000   | 389,964.30              | 472,596.30   | 82,632.00                      |  |  |
| VH1F26494102                   | 969457BU3 WILLIAMS COS INC/THE 3.700% 01/15/2023 DD 12/18/12           | 895,000.000   | 951,546.10              | 914,779.50   | (36,766.60)                    |  |  |
| VH1F26494102                   | 98389BAX8 XCEL ENERGY INC 3.500% 12/01/2049 DD 11/07/19                | 325,000.000   | 365,196.00              | 346,830.25   | (18,365.75)                    |  |  |
| VH1F26494102                   | 98420EAD7 XLIT LTD 5.500% 03/31/2045 DD 03/30/15                       | 1,800,000.000 | 2,395,131.25            | 2,470,950.00 | 75,818.75                      |  |  |
| VH1F89739302                   | 00115AAM1 AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20        | 150,000.000   | 175,786.50              | 166,195.50   | (9,591.00)                     |  |  |
| VH1F89739302                   | 00131LAK1 AIA GROUP LTD 144A 3.200% 09/16/2040 DD 09/16/20             | 200,000.000   | 209,652.00              | 204,428.00   | (5,224.00)                     |  |  |
| VH1F89739302                   | 00206RDG4 AT&T INC 6.375% 03/01/2041 DD 03/01/16                       | 50,000.000    | 71,630.50               | 70,946.50    | (684.00)                       |  |  |
| VH1F89739302                   | 00206RK66 AT&T INC 1.650% 02/01/2028 DD 08/04/20                       | 190,000.000   | 190,082.50              | 186,129.70   | (3,952.80)                     |  |  |
| VH1F89739302                   | 00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21                       | 750,000.000   | 770,727.80              | 759,622.50   | (11,105.30)                    |  |  |
| VH1F89739302                   | 00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21                       | 750,000.000   | 796,406.70              | 783,960.00   | (12,446.70)                    |  |  |
| VH1F89739302                   | 00287YBV0 ABBVIE INC 2.950% 11/21/2026 DD 05/21/20                     | 50,000.000    | 53,649.00               | 52,717.00    | (932.00)                       |  |  |
| VH1F89739302                   | 00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20                     | 750,000.000   | 885,209.70              | 864,532.50   | (20,677.20)                    |  |  |
| VH1F89739302                   | 00287YCB3 ABBVIE INC 4.250% 11/21/2049 DD 05/21/20                     | 780,000.000   | 953,569.10              | 935,087.40   | (18,481.70)                    |  |  |
| VH1F89739302                   | 00774MAS4 AERCAP IRELAND CAPITAL DAC / A 1.750% 01/30/2026 DD 01/13/21 | 350,000.000   | 347,609.00              | 343,462.00   | (4,147.00)                     |  |  |
| VH1F89739302                   | 00774MAU9 AERCAP IRELAND CAPITAL DAC / A 1.650% 10/29/2024 DD 10/29/21 | 350,000.000   | 349,573.00              | 349,443.50   | (129.50)                       |  |  |
| VH1F89739302                   | 00774MAX3 AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21 | 150,000.000   | 149,436.00              | 153,120.00   | 3,684.00                       |  |  |
| VH1F89739302                   | 00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21 | 300,000.000   | 303,006.00              | 313,341.00   | 10,335.00                      |  |  |
| VH1F89739302                   | 00817YAV0 AETNA INC 2.800% 06/15/2023 DD 06/09/16                      | 50,000.000    | 51,926.00               | 51,234.50    | (691.50)                       |  |  |
| VH1F89739302                   | 00914AAL6 AIR LEASE CORP 0.700% 02/15/2024 DD 01/26/21                 | 120,000.000   | 119,410.80              | 118,117.20   | (1,293.60)                     |  |  |
| VH1F89739302                   | 00914AAM4 AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21                 | 90,000.000    | 90,567.00               | 88,561.80    | (2,005.20)                     |  |  |
| VH1F89739302                   | 015271AW9 ALEXANDRIA REAL ESTATE EQUITIE 2.000% 05/18/2032 DD 02/18/21 | 100,000.000   | 99,155.60               | 95,623.00    | (3,532.60)                     |  |  |
| VH1F89739302                   | 015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21 | 210,000.000   | 212,446.50              | 208,231.80   | (4,214.70)                     |  |  |
| VH1F89739302                   | 023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21                 | 90,000.000    | 99,138.90               | 97,377.30    | (1,761.60)                     |  |  |
| VH1F89739302                   | 025816CN7 AMERICAN EXPRESS CO 144A 3.300% 05/03/2027 DD 11/03/21       | 210,000.000   | 227,600.10              | 225,290.10   | (2,310.00)                     |  |  |
| VH1F89739302                   | 026874DL8 AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD 03/26/18 | 240,000.000   | 313,287.20              | 306,700.80   | (6,586.40)                     |  |  |
| VH1F89739302                   | 03115AAA1 AMFAM HOLDINGS INC 144A 2.805% 03/11/2031 DD 03/11/21        | 40,000.000    | 41,728.00               | 40,887.20    | (840.80)                       |  |  |
| VH1F89739302                   | 03115AAC7 AMFAM HOLDINGS INC 144A 3.833% 03/11/2051 DD 03/11/21        | 80,000.000    | 89,151.60               | 88,624.80    | (526.80)                       |  |  |
| VH1F89739302                   | 031162BE9 AMGEN INC 4.950% 10/01/2041 DD 09/16/10                      | 160,000.000   | 209,386.10              | 200,409.60   | (8,976.50)                     |  |  |
| VH1F89739302                   | 034863AT7 ANGLO AMERICAN CAPITAL PL 144A 4.000% 09/11/2027 DD 09/11/17 | 430,000.000   | 478,903.30              | 462,628.40   | (16,274.90)                    |  |  |
| VH1F89739302                   | 035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18 | 310,000.000   | 373,476.00              | 363,871.80   | (9,604.20)                     |  |  |
| VH1F89739302                   | 035240AP5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18 | 50,000.000    | 64,119.80               | 62,059.50    | (2,060.30)                     |  |  |
| VH1F89739302                   | 05401AAB7 AVOLON HOLDINGS FUNDING L 144A 5.125% 10/01/2023 DD 09/17/18 | 60,000.000    | 64,766.60               | 63,196.80    | (1,569.80)                     |  |  |
| VH1F89739302                   | 05401AAL5 AVOLON HOLDINGS FUNDING L 144A 4.250% 04/15/2026 DD 11/23/20 | 100,000.000   | 108,796.40              | 106,023.00   | (2,773.40)                     |  |  |
| VH1F89739302                   | 05526DBR5 BAT CAPITAL CORP 2.259% 03/25/2028 DD 09/25/20               | 120,000.000   | 120,508.80              | 117,028.80   | (3,480.00)                     |  |  |
| VH1F89739302                   | 05526DBT1 BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20               | 470,000.000   | 467,928.10              | 452,638.20   | (15,289.90)                    |  |  |
| VH1F89739302                   | 05578QAG8 BPCE SA 144A VAR RT 10/19/2042 DD 10/19/21                   | 250,000.000   | 250,000.00              | 256,117.50   | 6,117.50                       |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL COMBINED - VH1G000000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                          | Shares        | Cost         | Market Value | Unrealized Gain/Loss |
|--------------|---------------------------------------------------------------|---------------|--------------|--------------|----------------------|
| VH1F89739302 | BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14            | 370,000.000   | 497,702.90   | 487,271.50   | (10,431.40)          |
| VH1F89739302 | BANK OF AMERICA CORP 4.200% 08/26/2024 DD 08/26/14            | 210,000.000   | 229,827.30   | 225,145.20   | (4,682.10)           |
| VH1F89739302 | BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21            | 1,120,000.000 | 1,125,863.20 | 1,102,483.20 | (23,380.00)          |
| VH1F89739302 | *BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20 | 30,000.000    | 33,444.00    | 32,829.00    | (615.00)             |
| VH1F89739302 | BARCLAYS PLC VAR RT 06/20/2030 DD 06/20/19                    | 400,000.000   | 468,194.00   | 454,128.00   | (14,066.00)          |
| VH1F89739302 | BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09  | 240,000.000   | 337,190.40   | 327,316.80   | (9,873.60)           |
| VH1F89739302 | BECTON DICKINSON AND CO 4.685% 12/15/2044 DD 12/15/14         | 240,000.000   | 304,639.20   | 302,059.20   | (2,580.00)           |
| VH1F89739302 | BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19                   | 250,000.000   | 261,944.80   | 260,730.00   | (1,214.80)           |
| VH1F89739302 | BRITISH TELECOMMUNICATIONS PLC VAR RT 12/15/2030 DD 12/12/00  | 120,000.000   | 186,013.60   | 175,884.00   | (10,129.60)          |
| VH1F89739302 | BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21               | 14,000.000    | 14,078.54    | 13,998.60    | (79.94)              |
| VH1F89739302 | CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21               | 90,000.000    | 96,215.10    | 97,888.50    | 1,673.40             |
| VH1F89739302 | CIGNA CORP 2.400% 03/15/2030 DD 03/16/20                      | 130,000.000   | 134,838.60   | 131,184.30   | (3,654.30)           |
| VH1F89739302 | CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18                 | 660,000.000   | 824,406.30   | 806,645.40   | (17,760.90)          |
| VH1F89739302 | CVS HEALTH CORP 1.300% 08/21/2027 DD 08/21/20                 | 100,000.000   | 98,902.80    | 97,011.00    | (1,891.80)           |
| VH1F89739302 | CVS HEALTH CORP 2.125% 09/15/2031 DD 08/18/21                 | 160,000.000   | 158,724.90   | 156,870.40   | (1,854.50)           |
| VH1F89739302 | COTERRA ENERGY INC 144A 3.900% 05/15/2027 DD 05/15/21         | 80,000.000    | 88,979.20    | 86,022.40    | (2,956.80)           |
| VH1F89739302 | CALIFORNIA INSTITUTE OF TECHNO 4.700% 11/01/2111 DD 12/06/11  | 190,000.000   | 282,476.80   | 281,293.10   | (1,183.70)           |
| VH1F89739302 | CAMERON LNG LLC 144A 3.701% 01/15/2039 DD 12/13/19            | 150,000.000   | 170,163.00   | 161,958.00   | (8,205.00)           |
| VH1F89739302 | CANADIAN IMPERIAL BANK OF COMM 0.950% 06/23/2023 DD 06/23/20  | 50,000.000    | 50,422.00    | 50,065.50    | (356.50)             |
| VH1F89739302 | CANADIAN PACIFIC RAILWAY CO 2.450% 12/02/2031 DD 12/02/21     | 100,000.000   | 99,965.00    | 101,917.00   | 1,952.00             |
| VH1F89739302 | CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21     | 60,000.000    | 59,686.80    | 61,533.00    | 1,846.20             |
| VH1F89739302 | CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21     | 60,000.000    | 59,570.40    | 61,439.40    | 1,869.00             |
| VH1F89739302 | CARLYLE HOLDINGS II FINAN 144A 5.625% 03/30/2043 DD 03/28/13  | 120,000.000   | 162,318.40   | 156,616.80   | (5,701.60)           |
| VH1F89739302 | CARRIER GLOBAL CORP 2.493% 02/15/2027 DD 08/15/20             | 20,000.000    | 21,045.20    | 20,559.20    | (486.00)             |
| VH1F89739302 | CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20             | 20,000.000    | 21,987.80    | 21,342.60    | (645.20)             |
| VH1F89739302 | CATERPILLAR FINANCIAL SERVICES 1.100% 09/14/2027 DD 09/14/20  | 60,000.000    | 59,651.20    | 58,212.60    | (1,438.60)           |
| VH1F89739302 | CHARTER COMMUNICATIONS OPERATI 4.908% 07/23/2025 DD 07/23/16  | 80,000.000    | 90,930.40    | 88,040.80    | (2,889.60)           |
| VH1F89739302 | CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18  | 930,000.000   | 1,204,533.90 | 1,163,262.60 | (41,271.30)          |
| VH1F89739302 | CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21  | 60,000.000    | 61,264.20    | 58,660.20    | (2,604.00)           |
| VH1F89739302 | CHARTER COMMUNICATIONS OPERATI 2.250% 01/15/2029 DD 10/12/21  | 390,000.000   | 389,356.50   | 380,862.30   | (8,494.20)           |
| VH1F89739302 | CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20                 | 10,000.000    | 9,373.80     | 9,199.80     | (174.00)             |
| VH1F89739302 | CHEVRON USA INC 1.018% 08/12/2027 DD 08/12/20                 | 100,000.000   | 98,203.30    | 96,365.00    | (1,838.30)           |
| VH1F89739302 | *CHILDREN'S HOSPITAL/DC 2.928% 07/15/2050 DD 08/27/20         | 90,000.000    | 90,840.00    | 88,944.30    | (1,895.70)           |
| VH1F89739302 | CIMAREX ENERGY CO 4.375% 03/15/2029 DD 03/08/19               | 110,000.000   | 118,406.20   | 116,937.70   | (1,468.50)           |
| VH1F89739302 | CITIGROUP INC 5.500% 09/13/2025 DD 09/13/13                   | 320,000.000   | 372,658.00   | 362,025.60   | (10,632.40)          |
| VH1F89739302 | CITIGROUP INC 4.125% 07/25/2028 DD 07/25/16                   | 220,000.000   | 248,866.40   | 241,604.00   | (7,262.40)           |
| VH1F89739302 | CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21                   | 190,000.000   | 195,077.90   | 191,202.70   | (3,875.20)           |
| VH1F89739302 | CITIGROUP INC VAR RT 12/31/2049 DD 10/27/21                   | 230,000.000   | 230,000.00   | 233,737.50   | 3,737.50             |
| VH1F89739302 | CITIGROUP INC VAR RT 11/03/2025 DD 11/03/21                   | 340,000.000   | 340,000.00   | 339,160.20   | (839.80)             |
| VH1F89739302 | CLEVELAND CLINIC FOUNDATION/TH 4.858% 01/01/2114 DD 09/18/14  | 60,000.000    | 88,689.40    | 89,718.60    | 1,029.20             |
| VH1F89739302 | CLOROX CO/THE 1.800% 05/15/2030 DD 05/08/20                   | 60,000.000    | 59,771.40    | 58,209.00    | (1,562.40)           |
| VH1F89739302 | COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20                | 100,000.000   | 97,170.90    | 96,360.00    | (810.90)             |
| VH1F89739302 | COMCAST CORP 4.049% 11/01/2052 DD 10/19/17                    | 806,000.000   | 972,304.84   | 944,922.16   | (27,382.68)          |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL COMBINED - VH1G000000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description                                         | Shares      | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|--------------------------------------------------------------|-------------|------------|--------------|----------------------|
| VH1F89739302 | 20030NDR9                                                    | 398,000.000 | 392,236.96 | 386,446.06   | (5,790.90)           |
| VH1F89739302 | COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21              |             |            |              |                      |
| VH1F89739302 | COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21              | 329,000.000 | 323,109.88 | 313,724.53   | (9,385.35)           |
| VH1F89739302 | 202712BQ7                                                    | 400,000.000 | 418,516.00 | 408,908.00   | (9,608.00)           |
| VH1F89739302 | COMMONWEALTH BANK OF AUST 144A 3.305% 03/11/2041 DD 03/11/21 |             |            |              |                      |
| VH1F89739302 | COMMUNITY HEALTH NETWORK INC 3.099% 05/01/2050 DD 08/25/20   | 50,000.000  | 51,664.00  | 50,093.00    | (1,571.00)           |
| VH1F89739302 | 209111FY4                                                    | 90,000.000  | 104,929.50 | 103,186.80   | (1,742.70)           |
| VH1F89739302 | CONSOLIDATED EDISON CO OF NEW 3.950% 04/01/2050 DD 03/31/20  |             |            |              |                      |
| VH1F89739302 | CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20            | 60,000.000  | 56,284.80  | 53,149.80    | (3,135.00)           |
| VH1F89739302 | 210518DJ2                                                    | 140,000.000 | 154,159.60 | 151,347.00   | (2,812.60)           |
| VH1F89739302 | 212015AS0                                                    | 70,000.000  | 70,000.00  | 69,475.00    | (525.00)             |
| VH1F89739302 | CONTINENTAL RESOURCES INC 144A 2.268% 11/15/2026 DD 11/22/21 |             |            |              |                      |
| VH1F89739302 | 212015AU5                                                    | 70,000.000  | 69,945.40  | 68,478.20    | (1,467.20)           |
| VH1F89739302 | 212015AV3                                                    | 250,000.000 | 276,255.00 | 269,380.00   | (6,875.00)           |
| VH1F89739302 | CONTINENTAL RESOURCES INC 144A 2.875% 04/01/2032 DD 11/22/21 |             |            |              |                      |
| VH1F89739302 | COOPERATIVE RABOBANK UA 3.750% 07/21/2026 DD 07/21/16        |             |            |              |                      |
| VH1F89739302 | 2168AAAF3                                                    | 30,000.000  | 34,853.40  | 33,723.00    | (1,130.40)           |
| VH1F89739302 | 219350BP9                                                    | 200,000.000 | 223,990.00 | 217,000.00   | (6,990.00)           |
| VH1F89739302 | 225313AL9                                                    | 250,000.000 | 247,520.00 | 243,390.00   | (4,130.00)           |
| VH1F89739302 | 22535WAH0                                                    | 540,000.000 | 560,308.80 | 550,092.60   | (10,216.20)          |
| VH1F89739302 | 225401AU2                                                    | 10,000.000  | 10,991.20  | 10,703.40    | (287.80)             |
| VH1F89739302 | 23291KAJ4                                                    | 100,000.000 | 100,000.00 | 100,750.00   | 750.00               |
| VH1F89739302 | 23311VAK3                                                    | 60,000.000  | 64,042.40  | 61,808.40    | (2,234.00)           |
| VH1F89739302 | 23338VAM8                                                    | 370,000.000 | 394,886.20 | 384,507.70   | (10,378.50)          |
| VH1F89739302 | 23636AAV3                                                    | 160,000.000 | 172,035.50 | 165,883.20   | (6,152.30)           |
| VH1F89739302 | 244199BG9                                                    | 120,000.000 | 180,753.20 | 174,524.40   | (6,228.80)           |
| VH1F89739302 | 25156PAC7                                                    | 370,000.000 | 529,497.10 | 518,947.20   | (10,549.90)          |
| VH1F89739302 | 251799AA0                                                    | 720,000.000 | 860,002.90 | 872,877.60   | 12,874.70            |
| VH1F89739302 | 25179MAU7                                                    | 40,000.000  | 47,032.80  | 45,755.60    | (1,277.20)           |
| VH1F89739302 | 25179MAV5                                                    | 110,000.000 | 117,516.50 | 116,043.40   | (1,473.10)           |
| VH1F89739302 | 25179MBD4                                                    | 60,000.000  | 64,480.20  | 63,314.40    | (1,165.80)           |
| VH1F89739302 | 25278XAM1                                                    | 90,000.000  | 103,714.20 | 103,521.60   | (192.60)             |
| VH1F89739302 | 25278XAQ2                                                    | 60,000.000  | 82,950.00  | 78,351.80    | (4,588.20)           |
| VH1F89739302 | 25746UAV1                                                    | 130,000.000 | 131,908.70 | 128,035.70   | (3,873.00)           |
| VH1F89739302 | 26442EAH3                                                    | 340,000.000 | 366,907.50 | 353,093.40   | (13,814.10)          |
| VH1F89739302 | 26443TAB2                                                    | 200,000.000 | 199,540.00 | 194,706.00   | (4,834.00)           |
| VH1F89739302 | 26835PAH3                                                    | 160,000.000 | 218,522.70 | 216,907.20   | (1,615.50)           |
| VH1F89739302 | 26875PAT8                                                    | 60,000.000  | 71,409.20  | 69,400.20    | (2,009.00)           |
| VH1F89739302 | 26875PAU5                                                    | 220,000.000 | 268,380.60 | 257,910.40   | (10,470.20)          |
| VH1F89739302 | 278062AE4                                                    | 150,000.000 | 160,911.00 | 143,439.00   | (17,472.00)          |
| VH1F89739302 | 279158AJ8                                                    | 40,000.000  | 40,000.00  | 38,888.00    | (1,112.00)           |
| VH1F89739302 | 279158AP4                                                    | 70,000.000  | 70,000.00  | 65,585.80    | (4,414.20)           |
| VH1F89739302 | 279158AQ2                                                    | 100,000.000 | 100,150.00 | 102,180.00   | 2,030.00             |
| VH1F89739302 | 281020AT4                                                    | 20,000.000  | 25,731.40  | 24,306.60    | (1,424.80)           |
| VH1F89739302 | 283695BE3                                                    | 30,000.000  | 30,578.70  | 30,029.10    | (549.60)             |
| VH1F89739302 | 286181AF9                                                    | 110,000.000 | 109,756.90 | 109,897.70   | 140.80               |
| VH1F89739302 | 291011BQ6                                                    | 110,000.000 | 109,656.80 | 109,686.50   | 29.70                |
| VH1F89739302 | 291011BR4                                                    | 120,000.000 | 119,733.60 | 117,678.00   | (2,055.60)           |
| VH1F89739302 | 291011BS2                                                    | 80,000.000  | 80,000.00  | 81,200.00    | 1,200.00             |
| VH1F89739302 | 29273VAM2                                                    |             |            |              |                      |
| VH1F89739302 | ENERGY TRANSFER LP VAR RT 12/31/2049 DD 01/22/20             |             |            |              |                      |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |              |                                                              | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |  |
|--------------------------------|--------------|--------------------------------------------------------------|-------------------------|--------------|--------------------------------|----------------------|--|
|                                | Security ID  | Security Description                                         | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |  |
|                                | VH1F89739302 | ENERGY TRANSFER LP 4.200% 09/15/2023 DD 06/08/18             | 20,000.000              | 21,344.80    | 20,887.80                      | (457.00)             |  |
|                                | VH1F89739302 | ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18             | 250,000.000             | 312,517.10   | 303,470.00                     | (9,047.10)           |  |
|                                | VH1F89739302 | ENERGY TRANSFER LP 4.950% 06/15/2028 DD 06/08/18             | 140,000.000             | 162,817.20   | 157,603.60                     | (5,213.60)           |  |
|                                | VH1F89739302 | ENERGY TRANSFER LP 3.750% 05/15/2030 DD 01/22/20             | 20,000.000              | 21,868.60    | 21,213.60                      | (655.00)             |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING 6.875% 03/01/2033 DD 02/14/03  | 50,000.000              | 72,190.00    | 67,623.50                      | (4,566.50)           |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING 5.750% 03/01/2035 DD 03/02/05  | 210,000.000             | 275,047.50   | 262,390.80                     | (12,656.70)          |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13  | 510,000.000             | 635,136.90   | 615,575.10                     | (19,561.80)          |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING VAR RT 02/15/2078 DD 02/15/18  | 230,000.000             | 239,411.40   | 230,938.40                     | (8,473.00)           |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING 4.150% 10/16/2028 DD 10/11/18  | 30,000.000              | 34,758.00    | 33,705.60                      | (1,052.40)           |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20  | 240,000.000             | 264,645.60   | 252,715.20                     | (11,930.40)          |  |
|                                | VH1F89739302 | ENTERPRISE PRODUCTS OPERATING 3.950% 01/31/2060 DD 01/15/20  | 110,000.000             | 124,379.20   | 119,249.90                     | (5,129.30)           |  |
|                                | VH1F89739302 | EQUIFAX INC 2.350% 09/15/2031 DD 08/13/21                    | 120,000.000             | 119,548.00   | 118,514.40                     | (1,033.60)           |  |
|                                | VH1F89739302 | FIDELITY & GUARANTY LIFE 144A 5.500% 05/01/2025 DD 04/20/18  | 30,000.000              | 34,611.00    | 33,509.70                      | (1,101.30)           |  |
|                                | VH1F89739302 | FIRSTENERGY CORP 7.375% 11/15/2031 DD 11/15/01               | 50,000.000              | 68,184.50    | 67,470.00                      | (714.50)             |  |
|                                | VH1F89739302 | FLORIDA GAS TRANSMISSION 144A 2.300% 10/01/2031 DD 09/29/21  | 130,000.000             | 129,656.80   | 127,424.70                     | (2,232.10)           |  |
|                                | VH1F89739302 | FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20 | 490,000.000             | 526,470.00   | 513,843.40                     | (12,626.60)          |  |
|                                | VH1F89739302 | FORD MOTOR CREDIT CO LLC 2.700% 08/10/2026 DD 08/10/21       | 400,000.000             | 400,996.00   | 403,500.00                     | 2,504.00             |  |
|                                | VH1F89739302 | FORTINET INC 1.000% 03/15/2026 DD 03/05/21                   | 70,000.000              | 69,577.20    | 67,841.20                      | (1,736.00)           |  |
|                                | VH1F89739302 | FORTINET INC 2.200% 03/15/2031 DD 03/05/21                   | 90,000.000              | 91,131.90    | 88,179.30                      | (2,952.60)           |  |
|                                | VH1F89739302 | FOX CORP 4.030% 01/25/2024 DD 01/25/20                       | 90,000.000              | 97,141.20    | 95,062.50                      | (2,078.70)           |  |
|                                | VH1F89739302 | FOX CORP 5.476% 01/25/2039 DD 01/25/20                       | 220,000.000             | 288,379.10   | 284,380.80                     | (3,998.30)           |  |
|                                | VH1F89739302 | GLP CAPITAL LP / GLP FINANCING 3.250% 01/15/2032 DD 12/13/21 | 40,000.000              | 39,750.40    | 40,215.60                      | 465.20               |  |
|                                | VH1F89739302 | GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16              | 360,000.000             | 522,761.00   | 515,854.80                     | (6,906.20)           |  |
|                                | VH1F89739302 | GENERAL MOTORS CO 5.000% 10/01/2028 DD 09/10/18              | 80,000.000              | 93,745.40    | 91,804.00                      | (1,941.40)           |  |
|                                | VH1F89739302 | GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18              | 100,000.000             | 136,892.00   | 137,308.00                     | 416.00               |  |
|                                | VH1F89739302 | GENERAL MOTORS CO 6.125% 10/01/2025 DD 05/12/20              | 20,000.000              | 23,724.60    | 22,984.60                      | (740.00)             |  |
|                                | VH1F89739302 | GENERAL MOTORS FINANCIAL CO IN 3.700% 05/09/2023 DD 05/09/16 | 50,000.000              | 52,381.00    | 51,494.50                      | (886.50)             |  |
|                                | VH1F89739302 | GENTING NEW YORK LLC / GE 144A 3.300% 02/15/2026 DD 02/10/21 | 200,000.000             | 203,042.00   | 198,086.00                     | (4,956.00)           |  |
|                                | VH1F89739302 | GLENCORE FUNDING LLC 144A 1.625% 09/01/2025 DD 09/01/20      | 220,000.000             | 222,707.20   | 217,841.80                     | (4,865.40)           |  |
|                                | VH1F89739302 | GLENCORE FUNDING LLC 144A 3.875% 04/27/2051 DD 04/27/21      | 620,000.000             | 674,385.00   | 650,001.80                     | (24,383.20)          |  |
|                                | VH1F89739302 | GLENCORE FUNDING LLC 144A 2.625% 09/23/2031 DD 09/23/21      | 50,000.000              | 49,696.50    | 48,650.50                      | (1,046.00)           |  |
|                                | VH1F89739302 | GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07    | 430,000.000             | 630,559.00   | 610,931.10                     | (19,627.90)          |  |
|                                | VH1F89739302 | GOLDMAN SACHS GROUP INC/THE 4.250% 10/21/2025 DD 10/21/15    | 30,000.000              | 33,648.60    | 32,730.00                      | (918.60)             |  |
|                                | VH1F89739302 | GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2024 DD 10/21/21    | 10,000.000              | 10,000.00    | 9,958.10                       | (41.90)              |  |
|                                | VH1F89739302 | GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15    | 930,000.000             | 1,257,537.00 | 1,212,385.20                   | (45,151.80)          |  |
|                                | VH1F89739302 | GRAPHIC PACKAGING INTERNA 144A 1.512% 04/15/2026 DD 03/08/21 | 40,000.000              | 40,163.20    | 39,302.40                      | (860.80)             |  |
|                                | VH1F89739302 | HCA INC 3.500% 09/01/2030 DD 02/26/20                        | 90,000.000              | 97,009.80    | 95,119.20                      | (1,890.60)           |  |
|                                | VH1F89739302 | HSBC HOLDINGS PLC VAR RT 05/24/2027 DD 11/24/20              | 260,000.000             | 261,718.60   | 254,404.80                     | (7,313.80)           |  |
|                                | VH1F89739302 | HSBC HOLDINGS PLC VAR RT 11/22/2032 DD 11/22/21              | 260,000.000             | 260,000.00   | 262,467.40                     | 2,467.40             |  |
|                                | VH1F89739302 | HALLIBURTON CO 4.500% 11/15/2041 DD 11/14/11                 | 30,000.000              | 34,118.40    | 33,302.10                      | (816.30)             |  |
|                                | VH1F89739302 | HALLIBURTON CO 2.920% 03/01/2030 DD 03/03/20                 | 10,000.000              | 10,514.40    | 10,297.30                      | (217.10)             |  |
|                                | VH1F89739302 | L3HARRIS TECHNOLOGIES INC 4.854% 04/27/2035 DD 04/27/15      | 130,000.000             | 165,749.80   | 158,715.70                     | (7,034.10)           |  |
|                                | VH1F89739302 | HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20             | 430,000.000             | 483,618.00   | 470,725.30                     | (12,892.70)          |  |



Schedule of Investments at End of Plan Year at Historical Cost

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Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                                        |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|------------------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                                   | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | 44106MAZ5 SERVICE PROPERTIES TRUST 4.350% 10/01/2024 DD 09/18/19       | 190,000.000 | 194,786.10              | 186,200.00   | (8,586.10)                     |  |  |
| VH1F89739302                   | 444859BE1 HUMANA INC 4.950% 10/01/2044 DD 09/19/14                     | 60,000.000  | 78,763.60               | 77,391.60    | (1,372.00)                     |  |  |
| VH1F89739302                   | 455170AA8 INDIANA UNIVERSITY HEALTH INC 3.970% 11/01/2048 DD 04/17/18  | 150,000.000 | 185,966.00              | 181,591.50   | (4,374.50)                     |  |  |
| VH1F89739302                   | 46115HBC0 INTESA SANPAOLO SPA 144A 3.375% 01/12/2023 DD 01/12/18       | 400,000.000 | 414,880.00              | 408,724.00   | (6,156.00)                     |  |  |
| VH1F89739302                   | 46625HJY7 JPMORGAN CHASE & CO 3.875% 09/10/2024 DD 09/10/14            | 190,000.000 | 206,750.90              | 201,580.50   | (5,170.40)                     |  |  |
| VH1F89739302                   | 46625HLL2 JPMORGAN CHASE & CO 4.950% 06/01/2045 DD 05/29/15            | 290,000.000 | 387,996.50              | 378,595.00   | (9,401.50)                     |  |  |
| VH1F89739302                   | 478160CS1 JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20              | 320,000.000 | 308,589.20              | 296,633.60   | (11,955.60)                    |  |  |
| VH1F89739302                   | 478160CT9 JOHNSON & JOHNSON 2.450% 09/01/2060 DD 08/25/20              | 240,000.000 | 235,174.40              | 227,752.80   | (7,421.60)                     |  |  |
| VH1F89739302                   | 48128BAN1 JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 05/12/21            | 210,000.000 | 212,560.60              | 209,475.00   | (3,085.60)                     |  |  |
| VH1F89739302                   | 48250AAA1 KKR GROUP FINANCE CO III 144A 5.125% 06/01/2044 DD 05/29/14  | 150,000.000 | 200,004.00              | 194,047.50   | (5,956.50)                     |  |  |
| VH1F89739302                   | 48252DAA3 KKR GROUP FINANCE CO VII 144A 3.625% 02/25/2050 DD 02/25/20  | 10,000.000  | 11,149.30               | 10,772.40    | (376.90)                       |  |  |
| VH1F89739302                   | 48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21    | 40,000.000  | 41,692.80               | 40,332.40    | (1,360.40)                     |  |  |
| VH1F89739302                   | 48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21    | 370,000.000 | 389,452.90              | 382,276.60   | (7,176.30)                     |  |  |
| VH1F89739302                   | 494368CC5 KIMBERLY-CLARK CORP 1.050% 09/15/2027 DD 09/11/20            | 30,000.000  | 29,694.30               | 29,081.10    | (613.20)                       |  |  |
| VH1F89739302                   | 49446RAY5 KIMCO REALTY CORP 2.250% 12/01/2031 DD 09/22/21              | 40,000.000  | 39,814.40               | 39,023.20    | (791.20)                       |  |  |
| VH1F89739302                   | 494550AQ9 KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02  | 60,000.000  | 85,697.20               | 82,716.60    | (2,980.60)                     |  |  |
| VH1F89739302                   | 494550BW5 KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14  | 260,000.000 | 331,225.80              | 317,114.20   | (14,111.60)                    |  |  |
| VH1F89739302                   | 49456BAT8 KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21              | 370,000.000 | 385,374.70              | 373,459.50   | (11,915.20)                    |  |  |
| VH1F89739302                   | 50155QAA8 KYNDRYL HOLDINGS INC 144A 2.050% 10/15/2026 DD 10/15/21      | 400,000.000 | 399,488.00              | 389,704.00   | (9,784.00)                     |  |  |
| VH1F89739302                   | 50155QAG5 KYNDRYL HOLDINGS INC 144A 4.100% 10/15/2041 DD 10/15/21      | 180,000.000 | 177,520.70              | 174,717.00   | (2,803.70)                     |  |  |
| VH1F89739302                   | 502431AF6 L3HARRIS TECHNOLOGIES INC 2.900% 12/15/2029 DD 11/27/19      | 40,000.000  | 43,092.40               | 41,281.60    | (1,810.80)                     |  |  |
| VH1F89739302                   | 512807AW8 LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20              | 130,000.000 | 135,026.20              | 130,045.50   | (4,980.70)                     |  |  |
| VH1F89739302                   | 512807AX6 LAM RESEARCH CORP 3.125% 06/15/2060 DD 05/05/20              | 10,000.000  | 10,785.70               | 10,235.80    | (549.90)                       |  |  |
| VH1F89739302                   | 517834AH0 LAS VEGAS SANDS CORP 2.900% 06/25/2025 DD 11/25/19           | 90,000.000  | 93,929.40               | 89,792.10    | (4,137.30)                     |  |  |
| VH1F89739302                   | 526057CV4 LENNAR CORP 5.000% 06/15/2027 DD 12/15/17                    | 10,000.000  | 11,677.80               | 11,308.40    | (369.40)                       |  |  |
| VH1F89739302                   | 526107AF4 LENNOX INTERNATIONAL INC 1.700% 08/01/2027 DD 07/30/20       | 10,000.000  | 10,104.10               | 9,832.50     | (271.60)                       |  |  |
| VH1F89739302                   | 548661DY0 LOWE'S COS INC 1.700% 10/15/2030 DD 10/22/20                 | 10,000.000  | 9,644.70                | 9,511.50     | (133.20)                       |  |  |
| VH1F89739302                   | 548661DZ7 LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20                 | 340,000.000 | 343,910.60              | 336,623.80   | (7,286.80)                     |  |  |
| VH1F89739302                   | 548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21                 | 20,000.000  | 19,978.80               | 19,582.80    | (396.00)                       |  |  |
| VH1F89739302                   | 549875AA0 LUKOIL CAPITAL DAC 144A 2.800% 04/26/2027 DD 10/26/21        | 200,000.000 | 200,000.00              | 196,946.00   | (3,054.00)                     |  |  |
| VH1F89739302                   | 55261FAN4 M&T BANK CORP VAR RT 12/31/2049 DD 08/17/21                  | 100,000.000 | 100,009.00              | 97,980.00    | (2,029.00)                     |  |  |
| VH1F89739302                   | 55276VAK8 MDGH GMTN RSC LTD 144A 3.700% 11/07/2049 DD 11/07/19         | 260,000.000 | 286,104.00              | 287,593.80   | 1,489.80                       |  |  |
| VH1F89739302                   | 55336VAM2 MPLX LP 4.500% 04/15/2038 DD 02/08/18                        | 260,000.000 | 299,911.80              | 291,826.60   | (8,085.20)                     |  |  |
| VH1F89739302                   | 55336VAP5 MPLX LP 4.900% 04/15/2058 DD 02/08/18                        | 130,000.000 | 157,386.80              | 150,152.60   | (7,234.20)                     |  |  |
| VH1F89739302                   | 55336VAS9 MPLX LP 4.800% 02/15/2029 DD 11/15/18                        | 50,000.000  | 59,171.50               | 57,141.50    | (2,030.00)                     |  |  |
| VH1F89739302                   | 55608JBA5 MACQUARIE GROUP LTD 144A VAR RT 10/14/2025 DD 10/14/21       | 290,000.000 | 290,000.00              | 287,514.70   | (2,485.30)                     |  |  |
| VH1F89739302                   | 559080AL0 MAGELLAN MIDSTREAM PARTNERS LP 4.250% 09/15/2046 DD 09/13/16 | 150,000.000 | 173,333.50              | 167,199.00   | (6,134.50)                     |  |  |
| VH1F89739302                   | 58013MEY6 MCDONALD'S CORP 3.700% 01/30/2026 DD 12/09/15                | 60,000.000  | 66,924.60               | 64,583.40    | (2,341.20)                     |  |  |
| VH1F89739302                   | 58013MFF6 MCDONALD'S CORP 3.800% 04/01/2028 DD 03/16/18                | 100,000.000 | 113,344.50              | 109,949.00   | (3,395.50)                     |  |  |
| VH1F89739302                   | 58013MFR0 MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20                | 380,000.000 | 470,626.40              | 461,567.00   | (9,059.40)                     |  |  |
| VH1F89739302                   | 58933YAW5 MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19                 | 30,000.000  | 37,761.00               | 36,497.70    | (1,263.30)                     |  |  |
| VH1F89739302                   | 594918CF9 MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21                 | 120,000.000 | 132,208.80              | 128,965.20   | (3,243.60)                     |  |  |
| VH1F89739302                   | 595017AX2 MICROCHIP TECHNOLOGY INC 144A 0.983% 09/01/2024 DD 05/28/21  | 210,000.000 | 209,500.90              | 206,184.30   | (3,316.60)                     |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                                        |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|------------------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                                   | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | 595112BS1 MICRON TECHNOLOGY INC 2.703% 04/15/2032 DD 11/01/21          | 120,000.000 | 120,000.00              | 120,135.60   | 135.60                         |  |  |
| VH1F89739302                   | 595112BT9 MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21          | 30,000.000  | 30,000.00               | 30,806.10    | 806.10                         |  |  |
| VH1F89739302                   | 595620AT2 MIDAMERICAN ENERGY CO 3.650% 04/15/2029 DD 01/09/19          | 10,000.000  | 11,466.50               | 11,029.00    | (437.50)                       |  |  |
| VH1F89739302                   | 599191AA1 MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20 | 100,000.000 | 108,175.00              | 106,750.00   | (1,425.00)                     |  |  |
| VH1F89739302                   | 609207AW5 MONDELEZ INTERNATIONAL INC 2.625% 09/04/2050 DD 09/04/20     | 150,000.000 | 143,158.50              | 139,902.00   | (3,256.50)                     |  |  |
| VH1F89739302                   | 609207AX3 MONDELEZ INTERNATIONAL INC 1.500% 02/04/2031 DD 09/04/20     | 40,000.000  | 38,666.80               | 37,554.40    | (1,112.40)                     |  |  |
| VH1F89739302                   | 629377CP5 NRG ENERGY INC 144A 2.450% 12/02/2027 DD 12/02/20            | 110,000.000 | 112,000.50              | 109,072.70   | (2,927.80)                     |  |  |
| VH1F89739302                   | 641062AS3 NESTLE HOLDINGS INC 144A 1.000% 09/15/2027 DD 09/15/20       | 150,000.000 | 147,568.50              | 144,031.50   | (3,537.00)                     |  |  |
| VH1F89739302                   | 654579AH4 NIPPON LIFE INSURANCE CO 144A VAR RT 01/21/2051 DD 01/21/21  | 320,000.000 | 316,694.40              | 313,600.00   | (3,094.40)                     |  |  |
| VH1F89739302                   | 654744AD3 NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20       | 200,000.000 | 228,020.00              | 223,888.00   | (4,132.00)                     |  |  |
| VH1F89739302                   | 655844CH9 NORFOLK SOUTHERN CORP 3.155% 05/15/2055 DD 05/15/20          | 190,000.000 | 195,222.70              | 193,269.90   | (1,952.80)                     |  |  |
| VH1F89739302                   | 667748AF4 NORTHWEST PIPELINE LLC 7.125% 12/01/2025 DD 12/05/95         | 40,000.000  | 48,549.20               | 47,176.80    | (1,372.40)                     |  |  |
| VH1F89739302                   | 66775VAB1 NORTHWEST PIPELINE LLC 4.000% 04/01/2027 DD 10/01/17         | 210,000.000 | 234,540.00              | 228,301.50   | (6,238.50)                     |  |  |
| VH1F89739302                   | 668138AC4 NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19  | 30,000.000  | 34,170.30               | 33,180.00    | (990.30)                       |  |  |
| VH1F89739302                   | 66989HAR9 NOVARTIS CAPITAL CORP 2.200% 08/14/2030 DD 02/14/20          | 50,000.000  | 52,649.00               | 50,793.00    | (1,856.00)                     |  |  |
| VH1F89739302                   | 67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20                    | 60,000.000  | 69,354.90               | 68,656.80    | (698.10)                       |  |  |
| VH1F89739302                   | 67066GAJ3 NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20                    | 20,000.000  | 24,448.40               | 24,008.60    | (439.80)                       |  |  |
| VH1F89739302                   | 67066GAM6 NVIDIA CORP 1.550% 06/15/2028 DD 06/16/21                    | 90,000.000  | 90,517.20               | 89,353.80    | (1,163.40)                     |  |  |
| VH1F89739302                   | 67080LAA3 NUVEEN LLC 144A 4.000% 11/01/2028 DD 10/22/18                | 30,000.000  | 35,006.70               | 33,280.50    | (1,726.20)                     |  |  |
| VH1F89739302                   | 677347CE4 OHIO EDISON CO 6.875% 07/15/2036 DD 06/26/06                 | 250,000.000 | 360,861.40              | 356,395.00   | (4,466.40)                     |  |  |
| VH1F89739302                   | 68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16                    | 240,000.000 | 259,245.40              | 249,897.60   | (9,347.80)                     |  |  |
| VH1F89739302                   | 68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21                    | 550,000.000 | 607,532.00              | 573,078.00   | (34,454.00)                    |  |  |
| VH1F89739302                   | 68389XCB9 ORACLE CORP 4.100% 03/25/2061 DD 03/24/21                    | 100,000.000 | 110,529.00              | 104,660.00   | (5,869.00)                     |  |  |
| VH1F89739302                   | 68902VAK3 OTIS WORLDWIDE CORP 2.565% 02/15/2030 DD 08/15/20            | 10,000.000  | 10,513.20               | 10,153.70    | (359.50)                       |  |  |
| VH1F89739302                   | 68902VAM9 OTIS WORLDWIDE CORP 3.362% 02/15/2050 DD 08/15/20            | 10,000.000  | 10,889.40               | 10,577.70    | (311.70)                       |  |  |
| VH1F89739302                   | 694308JF5 PACIFIC GAS AND ELECTRIC CO 2.100% 08/01/2027 DD 06/19/20    | 70,000.000  | 68,311.10               | 67,627.70    | (683.40)                       |  |  |
| VH1F89739302                   | 694308JG3 PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20    | 30,000.000  | 28,384.80               | 28,592.10    | 207.30                         |  |  |
| VH1F89739302                   | 694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20    | 140,000.000 | 129,425.40              | 130,138.40   | 713.00                         |  |  |
| VH1F89739302                   | 694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20    | 110,000.000 | 118,061.00              | 120,181.60   | 2,120.60                       |  |  |
| VH1F89739302                   | 713448FA1 PEPSICO INC 1.400% 02/25/2031 DD 10/07/20                    | 50,000.000  | 49,297.50               | 47,738.00    | (1,559.50)                     |  |  |
| VH1F89739302                   | 716564AB5 PETROLEOS DEL PERU SA 144A 5.625% 06/19/2047 DD 06/19/17     | 400,000.000 | 429,128.00              | 396,056.00   | (33,072.00)                    |  |  |
| VH1F89739302                   | 723787AR8 PIONEER NATURAL RESOURCES CO 2.150% 01/15/2031 DD 01/29/21   | 90,000.000  | 88,604.70               | 86,577.30    | (2,027.40)                     |  |  |
| VH1F89739302                   | 723787AU1 PIONEER NATURAL RESOURCES CO 0.550% 05/15/2023 DD 05/18/21   | 40,000.000  | 40,006.00               | 39,850.40    | (155.60)                       |  |  |
| VH1F89739302                   | 726503AE5 PLAINS ALL AMERICAN PIPELINE L VAR RT 12/31/2049 DD 10/10/17 | 220,000.000 | 200,750.00              | 186,725.00   | (14,025.00)                    |  |  |
| VH1F89739302                   | 74340XBQ3 PROLOGIS LP 2.125% 10/15/2050 DD 08/20/20                    | 80,000.000  | 70,757.60               | 68,835.20    | (1,922.40)                     |  |  |
| VH1F89739302                   | 74340XBR1 PROLOGIS LP 1.250% 10/15/2030 DD 08/20/20                    | 40,000.000  | 38,368.00               | 37,240.80    | (1,127.20)                     |  |  |
| VH1F89739302                   | 74432QCJ2 PRUDENTIAL FINANCIAL INC 3.000% 03/10/2040 DD 03/10/20       | 20,000.000  | 21,106.00               | 20,551.40    | (554.60)                       |  |  |
| VH1F89739302                   | 754730AH2 RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD 04/01/21    | 120,000.000 | 136,029.60              | 133,033.20   | (2,996.40)                     |  |  |
| VH1F89739302                   | 75972BAB7 RENESAS ELECTRONICS CORP 144A 2.170% 11/25/2026 DD 11/26/21  | 200,000.000 | 200,000.00              | 199,450.00   | (550.00)                       |  |  |
| VH1F89739302                   | 760759AK6 REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10          | 20,000.000  | 29,630.80               | 28,549.40    | (1,081.40)                     |  |  |
| VH1F89739302                   | 767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21      | 70,000.000  | 69,236.30               | 69,683.60    | 447.30                         |  |  |
| VH1F89739302                   | 77313LAA1 ROCKET MORTGAGE LLC / ROC 144A 2.875% 10/15/2026 DD 10/05/21 | 150,000.000 | 149,905.00              | 148,875.00   | (1,030.00)                     |  |  |
| VH1F89739302                   | 77313LAB9 ROCKET MORTGAGE LLC / ROC 144A 4.000% 10/15/2033 DD 10/05/21 | 40,000.000  | 40,000.00               | 40,500.00    | 500.00                         |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000 |                                                              |             | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |  |  |
|--------------------------------|--------------------------------------------------------------|-------------|-------------------------|--------------|--------------------------------|--|--|
| Security ID                    | Security Description                                         | Shares      | Cost                    | Market Value | Unrealized Gain/Loss           |  |  |
| VH1F89739302                   | *S&P GLOBAL INC 1.250% 08/15/2030 DD 08/13/20                | 50,000.000  | 48,379.50               | 46,703.00    | (1,676.50)                     |  |  |
| VH1F89739302                   | SAN DIEGO GAS & ELECTRIC CO 1.700% 10/01/2030 DD 09/28/20    | 40,000.000  | 39,363.20               | 38,318.00    | (1,045.20)                     |  |  |
| VH1F89739302                   | SANTANDER UK GROUP HOLDINGS PL VAR RT 06/14/2027 DD 06/14/21 | 200,000.000 | 200,606.00              | 195,924.00   | (4,682.00)                     |  |  |
| VH1F89739302                   | SCHLUMBERGER HOLDINGS COR 144A 3.900% 05/17/2028 DD 04/11/19 | 90,000.000  | 100,953.30              | 97,291.80    | (3,661.50)                     |  |  |
| VH1F89739302                   | DIVERSIFIED HEALTHCARE TRUST 4.750% 05/01/2024 DD 04/28/14   | 90,000.000  | 93,148.20               | 92,153.70    | (994.50)                       |  |  |
| VH1F89739302                   | SIMON PROPERTY GROUP LP 2.650% 07/15/2030 DD 07/09/20        | 40,000.000  | 42,288.40               | 40,792.80    | (1,495.60)                     |  |  |
| VH1F89739302                   | DELTA AIR LINES INC / SKY 144A 4.500% 10/20/2025 DD 09/23/20 | 60,000.000  | 64,603.80               | 63,079.80    | (1,524.00)                     |  |  |
| VH1F89739302                   | DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20 | 70,000.000  | 78,206.00               | 76,486.90    | (1,719.10)                     |  |  |
| VH1F89739302                   | SKYWORKS SOLUTIONS INC 1.800% 06/01/2026 DD 05/26/21         | 40,000.000  | 40,749.20               | 39,609.20    | (1,140.00)                     |  |  |
| VH1F89739302                   | SOCIEDAD QUIMICA Y MINERA 144A 3.500% 09/10/2051 DD 09/20/21 | 400,000.000 | 393,608.00              | 387,504.00   | (6,104.00)                     |  |  |
| VH1F89739302                   | SOUTHERN CALIFORNIA EDISON CO 2.500% 06/01/2031 DD 06/14/21  | 90,000.000  | 91,186.80               | 90,442.80    | (744.00)                       |  |  |
| VH1F89739302                   | SOUTHERN COPPER CORP 5.250% 11/08/2042 DD 11/08/12           | 560,000.000 | 721,168.00              | 704,900.00   | (16,268.00)                    |  |  |
| VH1F89739302                   | STANFORD HEALTH CARE 3.310% 08/15/2030 DD 04/01/20           | 20,000.000  | 22,535.60               | 21,510.80    | (1,024.80)                     |  |  |
| VH1F89739302                   | ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14             | 740,000.000 | 874,949.80              | 852,213.60   | (22,736.20)                    |  |  |
| VH1F89739302                   | SUZANO AUSTRIA GMBH 3.125% 01/15/2032 DD 07/01/21            | 40,000.000  | 39,584.00               | 38,700.40    | (883.60)                       |  |  |
| VH1F89739302                   | SYNCHRONY FINANCIAL 4.250% 08/15/2024 DD 08/11/14            | 50,000.000  | 54,609.00               | 52,986.00    | (1,643.00)                     |  |  |
| VH1F89739302                   | T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21               | 320,000.000 | 320,655.20              | 313,308.80   | (7,346.40)                     |  |  |
| VH1F89739302                   | T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21               | 340,000.000 | 345,057.50              | 333,322.40   | (11,735.10)                    |  |  |
| VH1F89739302                   | T-MOBILE USA INC 2.250% 11/15/2031 DD 05/15/21               | 120,000.000 | 119,182.20              | 116,577.60   | (2,604.60)                     |  |  |
| VH1F89739302                   | T-MOBILE USA INC 2.050% 02/15/2028 DD 02/15/21               | 50,000.000  | 51,246.50               | 49,671.00    | (1,575.50)                     |  |  |
| VH1F89739302                   | T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21          | 200,000.000 | 198,844.00              | 199,770.00   | 926.00                         |  |  |
| VH1F89739302                   | T-MOBILE USA INC 144A 2.700% 03/15/2032 DD 12/06/21          | 100,000.000 | 99,690.00               | 100,752.00   | 1,062.00                       |  |  |
| VH1F89739302                   | T-MOBILE USA INC 144A 2.400% 03/15/2029 DD 12/06/21          | 90,000.000  | 89,940.60               | 90,952.20    | 1,011.60                       |  |  |
| VH1F89739302                   | TSMC ARIZONA CORP 2.500% 10/25/2031 DD 10/25/21              | 200,000.000 | 199,122.00              | 202,780.00   | 3,658.00                       |  |  |
| VH1F89739302                   | TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21              | 200,000.000 | 197,796.00              | 208,940.00   | 11,144.00                      |  |  |
| VH1F89739302                   | TARGET CORP 2.350% 02/15/2030 DD 01/28/20                    | 100,000.000 | 105,597.30              | 102,866.00   | (2,731.30)                     |  |  |
| VH1F89739302                   | TECK RESOURCES LTD 5.400% 02/01/2043 DD 08/08/12             | 160,000.000 | 200,245.80              | 195,612.80   | (4,633.00)                     |  |  |
| VH1F89739302                   | TECK RESOURCES LTD 3.900% 07/15/2030 DD 06/30/20             | 40,000.000  | 43,971.20               | 43,016.40    | (954.80)                       |  |  |
| VH1F89739302                   | TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06        | 380,000.000 | 554,753.60              | 542,883.20   | (11,870.40)                    |  |  |
| VH1F89739302                   | TENNESSEE GAS PIPELINE CO 144A 2.900% 03/01/2030 DD 02/24/20 | 180,000.000 | 188,739.60              | 183,011.40   | (5,728.20)                     |  |  |
| VH1F89739302                   | TEXAS INSTRUMENTS INC 3.875% 03/15/2039 DD 03/11/19          | 270,000.000 | 328,421.00              | 319,858.20   | (8,562.80)                     |  |  |
| VH1F89739302                   | WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21           | 60,000.000  | 59,899.80               | 60,842.40    | 942.60                         |  |  |
| VH1F89739302                   | TIME WARNER ENTERTAINMENT CO L 8.375% 03/15/2023 DD 09/15/93 | 180,000.000 | 201,894.00              | 195,195.60   | (6,698.40)                     |  |  |
| VH1F89739302                   | TIME WARNER ENTERTAINMENT CO L 8.375% 07/15/2033 DD 01/15/94 | 380,000.000 | 578,949.00              | 553,910.80   | (25,038.20)                    |  |  |
| VH1F89739302                   | TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10          | 870,000.000 | 1,136,166.60            | 1,088,274.30 | (47,892.30)                    |  |  |
| VH1F89739302                   | TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12 | 210,000.000 | 254,123.80              | 246,260.70   | (7,863.10)                     |  |  |
| VH1F89739302                   | TRANSCONTINENTAL GAS PIPE LINE 3.250% 05/15/2030 DD 11/15/20 | 150,000.000 | 163,087.90              | 158,259.00   | (4,828.90)                     |  |  |
| VH1F89739302                   | TRANSCONTINENTAL GAS PIPE LINE 3.950% 05/15/2050 DD 11/15/20 | 350,000.000 | 403,279.20              | 393,487.50   | (9,791.70)                     |  |  |
| VH1F89739302                   | UNION PACIFIC CORP 2.150% 02/05/2027 DD 01/31/20             | 50,000.000  | 52,102.60               | 51,296.50    | (806.10)                       |  |  |
| VH1F89739302                   | UNITEDHEALTH GROUP INC 3.850% 06/15/2028 DD 06/19/18         | 50,000.000  | 57,895.00               | 55,770.00    | (2,125.00)                     |  |  |
| VH1F89739302                   | UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11 | 70,000.000  | 112,924.00              | 112,767.20   | (156.80)                       |  |  |
| VH1F89739302                   | VERIZON COMMUNICATIONS INC 2.625% 08/15/2026 DD 08/01/16     | 10,000.000  | 10,613.60               | 10,416.60    | (197.00)                       |  |  |
| VH1F89739302                   | VERIZON COMMUNICATIONS INC 4.500% 08/10/2033 DD 08/10/17     | 220,000.000 | 266,626.20              | 258,973.00   | (7,653.20)                     |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G000000000    |                      |                                                              | 01/01/2021 - 12/31/2021 |                | DETROIT MEDICAL CENTER PENSION |  |  |
|-----------------------------------|----------------------|--------------------------------------------------------------|-------------------------|----------------|--------------------------------|--|--|
| Security ID                       | Security Description | Shares                                                       | Cost                    | Market Value   | Unrealized Gain/Loss           |  |  |
| VH1F89739302                      | 92343VGB4            | VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21     | 1,910,000.000           | 2,101,071.90   | (36,495.60)                    |  |  |
| VH1F89739302                      | 92343VGC2            | VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21     | 510,000.000             | 562,636.30     | (7,271.80)                     |  |  |
| VH1F89739302                      | 92343VGK4            | VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21     | 1,010,000.000           | 1,086,895.50   | (26,567.20)                    |  |  |
| VH1F89739302                      | 92343VGL2            | VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21     | 50,000.000              | 49,930.20      | (457.70)                       |  |  |
| VH1F89739302                      | 927320AA9            | VINCI SA 144A 3.750% 04/10/2029 DD 04/10/19                  | 400,000.000             | 453,490.00     | (16,102.00)                    |  |  |
| VH1F89739302                      | 927804FY5            | VIRGINIA ELECTRIC AND POWER CO 3.800% 09/15/2047 DD 09/13/17 | 160,000.000             | 186,765.40     | (5,378.20)                     |  |  |
| VH1F89739302                      | 92857WAQ3            | VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07             | 210,000.000             | 295,464.40     | (10,229.80)                    |  |  |
| VH1F89739302                      | 92857WBK5            | VODAFONE GROUP PLC 4.375% 05/30/2028 DD 05/30/18             | 10,000.000              | 11,747.30      | (486.70)                       |  |  |
| VH1F89739302                      | 961214EP4            | WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20           | 260,000.000             | 259,217.60     | (5,668.20)                     |  |  |
| VH1F89739302                      | 961214EX7            | WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21           | 100,000.000             | 98,972.00      | (1,028.00)                     |  |  |
| VH1F89739302                      | 961214EY5            | WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21           | 270,000.000             | 270,000.00     | (1,393.20)                     |  |  |
| VH1F89739302                      | 969457BM1            | WILLIAMS COS INC/THE VAR RT 03/15/2032 DD 03/15/03           | 280,000.000             | 437,353.10     | (22,303.50)                    |  |  |
| VH1F89739302                      | 97068LAB4            | WILLIS-KNIGHTON MEDICAL CENTER 3.065% 03/01/2051 DD 02/10/21 | 280,000.000             | 286,478.10     | (11,184.90)                    |  |  |
| VH1F89739302                      | 976843BN1            | WISCONSIN PUBLIC SERVICE CORP 2.850% 12/01/2051 DD 11/18/21  | 50,000.000              | 49,909.50      | (600.50)                       |  |  |
| VH1F89739302                      | 98462YAD2            | YAMANA GOLD INC 4.625% 12/15/2027 DD 12/04/17                | 240,000.000             | 266,377.60     | (7,132.00)                     |  |  |
| TOTAL CORPORATE DEBT INSTRUMENTS  |                      |                                                              | 214,359,804.52          | 215,246,497.94 | 886,693.42                     |  |  |
| CORPORATE STOCK - PREFERRED       |                      |                                                              |                         |                |                                |  |  |
| VH1F89739302                      | 90352JAF0            | UBS GROUP AG 144A VAR RT 12/31/2049 DD 01/31/19              | 490,000.000             | 540,052.00     | (11,709.50)                    |  |  |
| TOTAL CORPORATE STOCK - PREFERRED |                      |                                                              | 540,052.00              | 528,342.50     | (11,709.50)                    |  |  |
| CORPORATE STOCK - COMMON          |                      |                                                              |                         |                |                                |  |  |
| VH1F22166502                      | 447462102            | HURON CONSULTING GROUP INC                                   | 316.000                 | 13,388.92      | 2,379.48                       |  |  |
| VH1F22166502                      | 49456B101            | KINDER MORGAN INC                                            | 2.000                   | 31.36          | 0.36                           |  |  |
| VH1F22166502                      | 589889104            | MERIT MEDICAL SYSTEMS INC                                    | 2.000                   | 87.12          | 37.48                          |  |  |
| VH1F22166502                      | 92343X100            | VERINT SYSTEMS INC                                           | 53.000                  | 1,474.09       | 1,308.94                       |  |  |
| VH1F22166502                      | FHB4QL6N7            | CHINA HIGH PRECISION AUTOMATIO HK/00591                      | 68,000.000              | 10,704.38      | (63.43)                        |  |  |
| VH1F22166502                      | M25133105            | COGNYTE SOFTWARE LTD                                         | 53.000                  | 852.61         | (22.10)                        |  |  |
| VH1F22921302                      | 486608102            | KAYNE ANDE INTL SMALL CAP CIT                                | 1,061,160.248           | 10,441,522.22  | 3,693,132.28                   |  |  |
| VH1F99220902                      | 00206R102            | AT&T INC                                                     | 5,347.000               | 153,912.89     | (22,376.69)                    |  |  |
| VH1F99220902                      | 002824100            | ABBOTT LABORATORIES                                          | 3,129.000               | 368,266.23     | 72,109.23                      |  |  |
| VH1F99220902                      | 00287Y109            | ABBVIE INC                                                   | 3,703.000               | 424,763.13     | 76,623.07                      |  |  |
| VH1F99220902                      | 023608102            | AMEREN CORP                                                  | 2,004.000               | 163,534.21     | 14,841.83                      |  |  |
| VH1F99220902                      | 025537101            | AMERICAN ELECTRIC POWER CO INC                               | 2,000.000               | 165,897.60     | 12,042.40                      |  |  |
| VH1F99220902                      | 032654105            | ANALOG DEVICES INC                                           | 2,132.000               | 354,481.96     | 20,259.68                      |  |  |
| VH1F99220902                      | 053015103            | AUTOMATIC DATA PROCESSING INC                                | 1,487.000               | 291,407.39     | 75,257.07                      |  |  |
| VH1F99220902                      | 053484101            | AVALONBAY COMMUNITIES INC                                    | 680.000                 | 144,008.08     | 27,753.12                      |  |  |
| VH1F99220902                      | 053611109            | AVERY DENNISON CORP                                          | 810.000                 | 169,107.92     | 6,313.78                       |  |  |
| VH1F99220902                      | 060505104            | BANK OF AMERICA CORP                                         | 16,671.000              | 676,675.89     | 65,016.90                      |  |  |
| VH1F99220902                      | 075887109            | BECTON DICKINSON AND CO                                      | 870.000                 | 209,508.09     | 9,279.51                       |  |  |
| VH1F99220902                      | 086516101            | BEST BUY CO INC                                              | 1,020.000               | 114,066.81     | (10,434.81)                    |  |  |
| VH1F99220902                      | 110122108            | BRISTOL-MYERS SQUIBB CO                                      | 2,881.000               | 190,546.70     | (10,916.35)                    |  |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL COMBINED - VH1G000000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  | Security Description           | Shares     | Cost       | Market Value | Unrealized Gain/Loss |
|--------------|--------------------------------|------------|------------|--------------|----------------------|
| VH1F99220902 | BROADCOM INC                   | 1,190,000  | 559,594.64 | 791,837.90   | 232,243.26           |
| VH1F99220902 | CME GROUP INC                  | 1,356,000  | 292,393.19 | 309,791.76   | 17,398.57            |
| VH1F99220902 | CMS ENERGY CORP                | 2,126,000  | 125,751.87 | 138,296.30   | 12,544.43            |
| VH1F99220902 | CHEVRON CORP                   | 3,779,000  | 404,763.50 | 443,465.65   | 38,702.15            |
| VH1F99220902 | CISCO SYSTEMS INC              | 10,405,000 | 550,475.66 | 659,364.85   | 108,889.19           |
| VH1F99220902 | COCA-COLA CO/THE               | 6,012,000  | 327,247.96 | 355,970.52   | 28,722.56            |
| VH1F99220902 | COMCAST CORP                   | 11,265,000 | 630,554.25 | 566,967.45   | (63,586.80)          |
| VH1F99220902 | CONOCOPHILLIPS                 | 2,704,000  | 164,336.53 | 195,174.72   | 30,838.19            |
| VH1F99220902 | CROWN CASTLE INTERNATIONAL COR | 840,000    | 165,352.97 | 175,341.60   | 9,988.63             |
| VH1F99220902 | CUMMINS INC                    | 1,053,000  | 250,299.15 | 229,701.42   | (20,597.73)          |
| VH1F99220902 | DTE ENERGY CO                  | 940,000    | 103,584.47 | 112,367.60   | 8,783.13             |
| VH1F99220902 | DEERE & CO                     | 743,000    | 260,175.86 | 254,767.27   | (5,408.59)           |
| VH1F99220902 | DIGITAL REALTY TRUST INC       | 1,750,000  | 266,485.98 | 309,522.50   | 43,036.52            |
| VH1F99220902 | EOG RESOURCES INC              | 2,700,000  | 229,509.37 | 239,841.00   | 10,331.63            |
| VH1F99220902 | EBAY INC                       | 4,077,000  | 269,822.27 | 271,120.50   | 1,298.23             |
| VH1F99220902 | ENTERGY CORP                   | 1,172,000  | 134,119.57 | 132,025.80   | (2,093.77)           |
| VH1F99220902 | EVERSOURCE ENERGY              | 1,925,000  | 152,675.53 | 175,136.50   | 22,460.97            |
| VH1F99220902 | EXTRA SPACE STORAGE INC        | 1,000,000  | 164,149.40 | 226,730.00   | 62,580.60            |
| VH1F99220902 | EXXON MOBIL CORP               | 4,187,000  | 267,302.79 | 256,202.53   | (11,100.26)          |
| VH1F99220902 | HERSHEY CO/THE                 | 810,000    | 138,826.55 | 156,710.70   | 17,884.15            |
| VH1F99220902 | HOME DEPOT INC/THE             | 1,831,000  | 572,791.55 | 759,883.31   | 187,091.76           |
| VH1F99220902 | HONEYWELL INTERNATIONAL INC    | 2,105,000  | 453,741.80 | 438,913.55   | (14,828.25)          |
| VH1F99220902 | INTERNATIONAL BUSINESS MACHINE | 1,623,000  | 225,392.77 | 216,930.18   | (8,462.59)           |
| VH1F99220902 | JPMORGAN CHASE & CO            | 5,714,000  | 872,577.74 | 904,811.90   | 32,234.16            |
| VH1F99220902 | JOHNSON & JOHNSON              | 4,909,000  | 803,530.88 | 839,782.63   | 36,251.75            |
| VH1F99220902 | KLA CORP                       | 1,029,000  | 321,496.85 | 442,583.19   | 121,086.34           |
| VH1F99220902 | KYNDRYL HOLDINGS INC           | 0.600      | 17.71      | 10.86        | (6.85)               |
| VH1F99220902 | LAM RESEARCH CORP              | 628,000    | 398,565.29 | 451,626.20   | 53,060.91            |
| VH1F99220902 | ELI LILLY & CO                 | 1,716,000  | 407,311.83 | 473,993.52   | 66,681.69            |
| VH1F99220902 | LOCKHEED MARTIN CORP           | 619,000    | 233,913.48 | 219,998.79   | (13,914.69)          |
| VH1F99220902 | MARSH & MCLENNAN COS INC       | 3,182,000  | 437,584.65 | 553,095.24   | 115,510.59           |
| VH1F99220902 | MCDONALD'S CORP                | 1,062,000  | 249,898.99 | 284,690.34   | 34,791.35            |
| VH1F99220902 | MERCK & CO INC                 | 4,834,000  | 369,300.68 | 370,477.76   | 1,177.08             |
| VH1F99220902 | MICROSOFT CORP                 | 2,436,000  | 651,040.21 | 819,275.52   | 168,235.31           |
| VH1F99220902 | MONDELEZ INTERNATIONAL INC     | 3,091,000  | 192,703.10 | 204,964.21   | 12,261.11            |
| VH1F99220902 | MORGAN STANLEY                 | 2,962,000  | 302,082.79 | 290,749.92   | (11,332.87)          |
| VH1F99220902 | NEXTERA ENERGY INC             | 2,734,000  | 199,494.57 | 255,246.24   | 55,751.67            |
| VH1F99220902 | NORTHERN TRUST CORP            | 2,582,000  | 292,488.96 | 308,833.02   | 16,344.06            |
| VH1F99220902 | NORTHROP GRUMMAN CORP          | 1,017,000  | 378,944.22 | 393,650.19   | 14,705.97            |
| VH1F99220902 | PNC FINANCIAL SERVICES GROUP I | 2,156,000  | 401,962.22 | 432,321.12   | 30,358.90            |
| VH1F99220902 | PPG INDUSTRIES INC             | 621,000    | 102,835.18 | 107,085.24   | 4,250.06             |
| VH1F99220902 | PACKAGING CORP OF AMERICA      | 720,000    | 97,008.98  | 98,028.00    | 1,019.02             |
| VH1F99220902 | PARKER-HANNIFIN CORP           | 800,000    | 236,608.00 | 254,496.00   | 17,888.00            |

| TOTAL COMBINED - VH1G000000000           |                                |                | 01/01/2021 - 12/31/2021 |               | DETROIT MEDICAL CENTER PENSION |  |  |
|------------------------------------------|--------------------------------|----------------|-------------------------|---------------|--------------------------------|--|--|
| Security ID                              | Security Description           | Shares         | Cost                    | Market Value  | Unrealized Gain/Loss           |  |  |
| VH1F99220902                             | PEPSICO INC                    | 2,078.000      | 302,409.88              | 360,969.38    | 58,559.50                      |  |  |
| VH1F99220902                             | PHILIP MORRIS INTERNATIONAL IN | 2,765.000      | 273,209.04              | 262,675.00    | (10,534.04)                    |  |  |
| VH1F99220902                             | T ROWE PRICE GROUP INC         | 1,634.000      | 316,307.27              | 321,309.76    | 5,002.49                       |  |  |
| VH1F99220902                             | PROCTER & GAMBLE CO/THE        | 3,711.000      | 494,371.82              | 607,045.38    | 112,673.56                     |  |  |
| VH1F99220902                             | QUALCOMM INC                   | 907.000        | 166,508.33              | 165,863.09    | (645.24)                       |  |  |
| VH1F99220902                             | TJX COS INC/THE                | 1,976.000      | 131,302.43              | 150,017.92    | 18,715.49                      |  |  |
| VH1F99220902                             | TARGET CORP                    | 2,750.000      | 659,477.50              | 636,460.00    | (23,017.50)                    |  |  |
| VH1F99220902                             | TEXAS INSTRUMENTS INC          | 2,564.000      | 482,679.15              | 483,237.08    | 557.93                         |  |  |
| VH1F99220902                             | US BANCORP                     | 6,127.000      | 346,175.69              | 344,153.59    | (2,022.10)                     |  |  |
| VH1F99220902                             | UNION PACIFIC CORP             | 2,681.000      | 584,394.60              | 675,424.33    | 91,029.73                      |  |  |
| VH1F99220902                             | UNITED PARCEL SERVICE INC      | 1,807.000      | 370,397.10              | 387,312.38    | 16,915.28                      |  |  |
| VH1F99220902                             | UNITEDHEALTH GROUP INC         | 1,395.000      | 565,858.18              | 700,485.30    | 134,627.12                     |  |  |
| VH1F99220902                             | VALERO ENERGY CORP             | 1,516.000      | 114,049.75              | 113,866.76    | (182.99)                       |  |  |
| VH1F99220902                             | VERIZON COMMUNICATIONS INC     | 4,879.000      | 273,803.46              | 253,512.84    | (20,290.62)                    |  |  |
| VH1F99220902                             | WEC ENERGY GROUP INC           | 2,030.000      | 180,996.02              | 197,052.10    | 16,056.08                      |  |  |
| VH1F99220902                             | WALMART INC                    | 1,500.000      | 205,398.90              | 217,035.00    | 11,636.10                      |  |  |
| VH1F99220902                             | WASTE MANAGEMENT INC           | 2,195.000      | 304,229.20              | 366,345.50    | 62,116.30                      |  |  |
| VH1F99220902                             | XCEL ENERGY INC                | 2,580.000      | 171,278.81              | 174,666.00    | 3,387.19                       |  |  |
| VH1F99220902                             | ACCENTURE PLC                  | 1,214.000      | 353,173.48              | 503,263.70    | 150,090.22                     |  |  |
| VH1F99220902                             | EATON CORP PLC                 | 1,520.000      | 219,824.98              | 262,686.40    | 42,861.42                      |  |  |
| VH1F99220902                             | LINDE PLC                      | 868.000        | 249,409.73              | 300,701.24    | 51,291.51                      |  |  |
| VH1F99220902                             | MEDTRONIC PLC                  | 3,262.000      | 407,676.03              | 337,453.90    | (70,222.13)                    |  |  |
| VH1F99220902                             | TRANE TECHNOLOGIES PLC         | 2,330.000      | 419,190.30              | 470,729.90    | 51,539.60                      |  |  |
| VH1F99220902                             | CHUBB LTD                      | 1,806.000      | 289,358.95              | 349,117.86    | 59,758.91                      |  |  |
| VH1F99220902                             | TE CONNECTIVITY LTD            | 1,666.000      | 221,731.44              | 268,792.44    | 47,061.00                      |  |  |
| TOTAL CORPORATE STOCK - COMMON           |                                |                | 35,656,163.60           | 41,958,739.70 | 6,302,576.10                   |  |  |
| PARTNERSHIP/JOINT VENTURE INTEREST       |                                |                |                         |               |                                |  |  |
| VH1F11787702                             | 99VVCB76                       | 1,000.000      | 1,000,000.00            | 1,006,649.60  | 6,649.60                       |  |  |
| VH1F13842002                             | 99VVCB84                       | 5,000.000      | 5,000,000.00            | 4,935,964.48  | (64,035.52)                    |  |  |
| VH1F26500902                             | 99VVB9E46                      | 5,000.000      | 5,000,000.00            | 5,399,628.00  | 399,628.00                     |  |  |
| VH1F26501002                             | 99VVB404                       | 9,873.648      | 4,665,494.25            | 5,465,668.11  | 800,173.86                     |  |  |
| VH1F26501502                             | 99VVCN55                       | 2,436.091      | 3,828,249.91            | 4,119,443.17  | 291,193.26                     |  |  |
| VH1F42432002                             | 99VVB5LN4                      | 8,849,802.060  | 7,103,190.06            | 8,849,802.06  | 1,746,612.00                   |  |  |
| VH1F42433002                             | 99VVB5LM6                      | 10,510,171.910 | 8,785,790.71            | 10,510,171.91 | 1,724,381.20                   |  |  |
| VH1F57124202                             | 99VVB8UK4                      | 12,988,761.290 | 10,997,341.62           | 12,988,761.29 | 1,991,419.67                   |  |  |
| VH1F92808602                             | 99VVCBRX2                      | 6,651,846.000  | 6,328,737.00            | 6,651,846.00  | 323,109.00                     |  |  |
| VH1F96784902                             | 99VVC7R1                       | 5,000.000      | 5,000,000.00            | 5,109,584.40  | 109,584.40                     |  |  |
| VH1F97257602                             | 99VVBZW48                      | 8,470,386.660  | 6,957,032.66            | 8,470,386.66  | 1,513,354.00                   |  |  |
| TOTAL PARTNERSHIP/JOINT VENTURE INTEREST |                                |                | 64,665,836.21           | 73,507,905.68 | 8,842,069.47                   |  |  |

## OTHER INVESTMENTS

| TOTAL COMBINED - - VH1G000000000 |             |                                                               | 01/01/2021 - 12/31/2021 |              | DETROIT MEDICAL CENTER PENSION |                      |  |
|----------------------------------|-------------|---------------------------------------------------------------|-------------------------|--------------|--------------------------------|----------------------|--|
|                                  | Security ID | Security Description                                          | Shares                  | Cost         | Market Value                   | Unrealized Gain/Loss |  |
| VH1F22166502                     | NC9235382   | FIRST HRIZN NATL COM FRAC TEMP                                | 60,000.000              | 0.06         | 0.06                           | 0.00                 |  |
| VH1F22921402                     | 13063A7D0   | CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                   | 90,000.000              | 145,955.30   | 141,193.80                     | (4,761.50)           |  |
| VH1F22921402                     | 168863DS4   | CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21  | 77,000.000              | 75,152.00    | 75,344.50                      | 192.50               |  |
| VH1F22921402                     | 195325DR3   | COLOMBIA GOVERNMENT INTERNATIO 3.000% 01/30/2030 DD 01/30/20  | 151,000.000             | 143,592.50   | 138,014.00                     | (5,578.50)           |  |
| VH1F22921402                     | 451174AX4   | IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21  | 115,000.000             | 115,000.00   | 116,566.30                     | 1,566.30             |  |
| VH1F22921402                     | 452151LF8   | ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                     | 405,000.000             | 441,623.10   | 468,131.40                     | 26,508.30            |  |
| VH1F22921402                     | 64990FE42   | NEW YORK ST DORM AUTH ST PERSO 2.202% 03/15/2034 DD 06/23/21  | 175,000.000             | 175,000.00   | 172,621.75                     | (2,378.25)           |  |
| VH1F22921402                     | 64990FXE9   | NEW YORK ST DORM AUTH ST PERSO 3.190% 02/15/2043 DD 01/03/20  | 195,000.000             | 199,071.60   | 205,705.50                     | 6,633.90             |  |
| VH1F22921402                     | 74727PBE0   | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20  | 103,000.000             | 121,863.75   | 127,955.87                     | 6,092.12             |  |
| VH1F22921402                     | 91087BAQ3   | MEXICO GOVERNMENT INTERNATIONAL 4.280% 08/14/2041 DD 04/14/21 | 92,000.000              | 91,942.96    | 95,335.00                      | 3,392.04             |  |
| VH1F22921402                     | 99F106C2A   | US 10YR ULTRA FUTURE (CBT) EXP MAR 22                         | 7,000                   | 0.00         | 12,743.69                      | 12,743.69            |  |
| VH1F22921402                     | 99F133C2A   | US LONG BOND FUTURE (CBT) EXP MAR 22                          | 4,000                   | 0.00         | 765.62                         | 765.62               |  |
| VH1F22921402                     | 99F183C2A   | US 5YR NOTE FUTURE (CBT) EXP MAR 22                           | (11,000)                | 0.00         | (2,384.84)                     | (2,384.84)           |  |
| VH1F22921402                     | 99F700C2A   | US ULTRA BOND FUTURE (CBT) EXP MAR 22                         | (5,000)                 | 0.00         | 16,631.15                      | 16,631.15            |  |
| VH1F26494102                     | 646136XR7   | NEW JERSEY ST TRANSPRTN TRUST 6.561% 12/15/2040 DD 01/14/10   | 1,000,000.000           | 1,275,370.00 | 1,470,450.00                   | 195,080.00           |  |
| VH1F89739302                     | 01026CAC5   | ALABAMA ECON SETTLEMENT AUTH B 3.163% 09/15/2025 DD 12/15/16  | 20,000.000              | 21,105.60    | 20,924.20                      | (181.40)             |  |
| VH1F89739302                     | 01026CAD3   | ALABAMA ECON SETTLEMENT AUTH B 4.263% 09/15/2032 DD 12/15/16  | 25,000.000              | 28,875.00    | 28,462.25                      | (412.75)             |  |
| VH1F89739302                     | 010869CD5   | ALAMEDA CA CORRIDOR TRANSPRTN 6.600% 10/01/2029 DD 01/01/99   | 15,000.000              | 18,435.00    | 18,218.85                      | (216.15)             |  |
| VH1F89739302                     | 02765UEQ3   | AMERICAN MUNI PWR-OHIO INC OH 6.270% 02/15/2050 DD 05/23/11   | 155,000.000             | 222,128.70   | 221,508.95                     | (619.75)             |  |
| VH1F89739302                     | 13063A7D0   | CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09                   | 545,000.000             | 880,450.90   | 855,006.90                     | (25,444.00)          |  |
| VH1F89739302                     | 167725AF7   | CHICAGO IL TRANSIT AUTH SALES 6.899% 12/01/2040 DD 08/06/08   | 220,000.000             | 315,184.60   | 309,852.40                     | (5,332.20)           |  |
| VH1F89739302                     | 168863DS4   | CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21  | 440,000.000             | 436,222.40   | 430,540.00                     | (5,682.40)           |  |
| VH1F89739302                     | 29135LAF7   | ABU DHABI GOVERNMENT INTE 144A 3.125% 09/30/2049 DD 09/30/19  | 440,000.000             | 452,164.80   | 448,984.80                     | (3,180.00)           |  |
| VH1F89739302                     | 29135LAL4   | ABU DHABI GOVERNMENT INTE 144A 0.750% 09/02/2023 DD 09/02/20  | 200,000.000             | 201,740.00   | 199,332.00                     | (2,408.00)           |  |
| VH1F89739302                     | 39081HCV2   | GREAT LAKES MI WTR AUTH SEWAGE 3.056% 07/01/2039 DD 06/16/20  | 25,000.000              | 26,436.25    | 26,379.50                      | (56.75)              |  |
| VH1F89739302                     | 452151LF8   | ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03                     | 30,000.000              | 35,901.00    | 34,676.40                      | (1,224.60)           |  |
| VH1F89739302                     | 452152BM2   | ILLINOIS ST 6.630% 02/01/2035 DD 02/04/10                     | 30,000.000              | 37,819.50    | 36,652.80                      | (1,166.70)           |  |
| VH1F89739302                     | 455780CD6   | INDONESIA GOVERNMENT INTERNATI 3.500% 01/11/2028 DD 12/11/17  | 200,000.000             | 220,086.00   | 215,724.00                     | (4,362.00)           |  |
| VH1F89739302                     | 459058JZ7   | INTERNATIONAL BANK FOR RECONST 1.125% 09/13/2028 DD 09/13/21  | 130,000.000             | 129,738.70   | 126,977.50                     | (2,761.20)           |  |
| VH1F89739302                     | 46513JB42   | ISRAEL GOVERNMENT INTERNATIONAL 3.875% 07/03/2050 DD 04/03/20 | 400,000.000             | 467,460.00   | 466,672.00                     | (788.00)             |  |
| VH1F89739302                     | 46513YJH2   | ISRAEL GOVERNMENT INTERNATIONAL 3.250% 01/17/2028 DD 01/17/18 | 200,000.000             | 221,500.00   | 216,680.00                     | (4,820.00)           |  |
| VH1F89739302                     | 47770VAZ3   | JOBOSHIO BEVERAGE SYS STWD LIQ 4.532% 01/01/2035 DD 02/01/13  | 40,000.000              | 49,906.30    | 48,420.00                      | (1,486.30)           |  |
| VH1F89739302                     | 54438CPA4   | LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10   | 20,000.000              | 35,025.60    | 34,376.80                      | (648.80)             |  |
| VH1F89739302                     | 54473ENT7   | LOS ANGELES CNTY CA PUBLIC WKS 7.488% 08/01/2033 DD 11/23/10  | 115,000.000             | 161,287.50   | 158,338.90                     | (2,948.60)           |  |
| VH1F89739302                     | 57604TAD8   | MASSACHUSETTS ST TRANSPRTN FUN 5.731% 06/01/2040 DD 12/23/10  | 40,000.000              | 56,426.40    | 54,858.00                      | (1,568.40)           |  |
| VH1F89739302                     | 592041ZW0   | MET GOVT NASHVILLE & DAVIDSONC 3.235% 07/01/2052 DD 11/04/21  | 260,000.000             | 260,000.00   | 264,056.00                     | 4,056.00             |  |
| VH1F89739302                     | 6461366R7   | NEW JERSEY ST TRANSPRTN TRUST 4.081% 06/15/2039 DD 12/18/19   | 205,000.000             | 230,775.20   | 227,277.35                     | (3,497.85)           |  |
| VH1F89739302                     | 698299BN3   | PANAMA GOVERNMENT INTERNATIONAL 2.252% 09/29/2032 DD 09/29/20 | 400,000.000             | 386,152.00   | 379,500.00                     | (6,652.00)           |  |
| VH1F89739302                     | 715638DF6   | PERUVIAN GOVERNMENT INTERNATIO 2.783% 01/23/2031 DD 04/23/20  | 100,000.000             | 102,563.50   | 99,501.00                      | (3,062.50)           |  |
| VH1F89739302                     | 73358WJA3   | PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12  | 390,000.000             | 534,690.40   | 516,933.30                     | (17,757.10)          |  |
| VH1F89739302                     | 74727PAZ4   | QATAR GOVERNMENT INTERNAT 144A 3.375% 03/14/2024 DD 03/14/19  | 200,000.000             | 214,880.00   | 209,416.00                     | (5,464.00)           |  |
| VH1F89739302                     | 74727PBE0   | QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20  | 400,000.000             | 492,456.00   | 496,916.00                     | 4,460.00             |  |
| VH1F89739302                     | 760942BA9   | URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14  | 120,000.000             | 159,040.00   | 158,461.20                     | (578.80)             |  |



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

| TOTAL COMBINED - VH1G00000000         |                                                                 |                |                | 01/01/2021 - 12/31/2021 |                      | DETROIT MEDICAL CENTER PENSION |  |
|---------------------------------------|-----------------------------------------------------------------|----------------|----------------|-------------------------|----------------------|--------------------------------|--|
| Security ID                           | Security Description                                            | Shares         | Cost           | Market Value            | Unrealized Gain/Loss |                                |  |
| VH1F89739302                          | SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10    | 25,000.000     | 37,935.75      | 37,602.50               | (333.25)             |                                |  |
| VH1F89739302                          | SANTA CLARA VLY CA TRANSPRTN A 5.876% 04/01/2032 DD 11/17/10    | 20,000.000     | 24,913.60      | 23,963.00               | (950.60)             |                                |  |
| VH1F89739302                          | TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19    | 30,000.000     | 34,253.10      | 33,562.20               | (690.90)             |                                |  |
| VH1F89739302                          | MEXICO GOVERNMENT INTERNATIONAL A 4.750% 03/08/2044 DD 03/08/12 | 930,000.000    | 1,040,094.00   | 1,012,546.80            | (27,547.20)          |                                |  |
| VH1F89739302                          | UNIV OF CALIFORNIA CA RGTS MED 3.706% 05/15/2120 DD 03/05/20    | 260,000.000    | 293,059.00     | 287,157.00              | (5,902.00)           |                                |  |
| VH1F89739302                          | US 10YR ULTRA FUTURE (CBT) EXP MAR 22                           | 8.000          | 0.00           | 4,515.62                | 4,515.62             |                                |  |
| VH1F89739302                          | US LONG BOND FUTURE (CBT) EXP MAR 22                            | (1.000)        | 0.00           | 2,187.50                | 2,187.50             |                                |  |
| VH1F89739302                          | US 10YR NOTE FUTURE (CBT) EXP MAR 22                            | (22.000)       | 0.00           | (18,708.35)             | (18,708.35)          |                                |  |
| VH1F89739302                          | US 5YR NOTE FUTURE (CBT) EXP MAR 22                             | (2.000)        | 0.00           | 562.50                  | 562.50               |                                |  |
| VH1F89739302                          | US 2YR TREAS NTS FUT (CBT) EXP MAR 22                           | 38.000         | 0.00           | (218.71)                | (218.71)             |                                |  |
| VH1F89739302                          | US ULTRA BOND FUTURE (CBT) EXP MAR 22                           | (12.000)       | 0.00           | (61,528.75)             | (61,528.75)          |                                |  |
| TOTAL OTHER INVESTMENTS               |                                                                 |                | 10,613,278.07  | 10,665,362.21           | 52,084.14            |                                |  |
| COMMON/COLLECTIVE TRUST               |                                                                 |                |                |                         |                      |                                |  |
| VH1F22921302                          | COHEN & STEERS COLLECTIVE INVT GLOBAL RLTY FD                   | 857,550.388    | 11,088,126.52  | 15,993,314.74           | 4,905,188.22         |                                |  |
| VH1F89739302                          | WA US HY SEC PORT LLC                                           | 466,825.612    | 19,390,070.87  | 19,689,770.66           | 299,699.79           |                                |  |
| TOTAL COMMON/COLLECTIVE TRUST         |                                                                 |                | 30,478,197.39  | 35,683,085.40           | 5,204,888.01         |                                |  |
| REGISTERED INVESTMENT COMPANIES       |                                                                 |                |                |                         |                      |                                |  |
| VH1F22344702                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97    | 11,180,045.940 | 11,180,045.94  | 11,180,045.94           | 0.00                 |                                |  |
| VH1F22921302                          | INVESCO DEVELOP MRKTS-R6                                        | 504,664.546    | 16,873,853.11  | 23,719,233.66           | 6,845,380.55         |                                |  |
| VH1F22921302                          | FIDELITY INTL INDEX-INST PRM                                    | 1,041,244.387  | 35,238,621.81  | 51,322,935.84           | 16,084,314.03        |                                |  |
| VH1F22921302                          | FIDELITY 500 INDEX-INST PRM                                     | 467,059.320    | 45,734,448.61  | 77,214,246.78           | 31,479,798.17        |                                |  |
| VH1F22921302                          | FIDELITY SML CAP INDEX-INS PR                                   | 844,856.889    | 14,676,902.46  | 23,284,255.86           | 8,607,353.40         |                                |  |
| VH1F22921302                          | FIDELITY MID CAP INDEX-INS PR                                   | 760,338.994    | 14,594,094.62  | 24,323,244.42           | 9,729,149.80         |                                |  |
| VH1F22921302                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97    | 50,270.760     | 50,270.76      | 50,270.76               | 0.00                 |                                |  |
| VH1F22921402                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97    | 590,952.390    | 590,952.39     | 590,952.39              | 0.00                 |                                |  |
| VH1F26494102                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97    | 8,560,898.350  | 8,560,898.35   | 8,560,898.35            | 0.00                 |                                |  |
| VH1F89739302                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97    | 1,117,195.960  | 1,117,195.96   | 1,117,195.96            | 0.00                 |                                |  |
| VH1F99220902                          | DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97    | 596,229.630    | 596,229.63     | 596,229.63              | 0.00                 |                                |  |
| TOTAL REGISTERED INVESTMENT COMPANIES |                                                                 |                | 149,213,513.64 | 221,959,509.59          | 72,745,995.95        |                                |  |
| GRAND TOTAL                           |                                                                 |                | 764,187,888.71 | 854,449,226.19          | 90,261,337.48        |                                |  |
|                                       |                                                                 |                |                |                         | (9,909.59)C          |                                |  |
|                                       |                                                                 |                |                |                         | 90,271,247.07        |                                |  |



Single Transactions in Excess of Five Percent of Plan Assets

Report ID: T6400

TOTAL COMBINED - VH1G000000000

Status: FINAL

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Security ID  |           | Security Description                                            | Tran Code | Shares          | Transaction Expense | Cost of Acquisitions | Proceeds of Dispositions | Cost of Assets Disposed | Gain/Loss |
|--------------|-----------|-----------------------------------------------------------------|-----------|-----------------|---------------------|----------------------|--------------------------|-------------------------|-----------|
| 5% VALUE :   |           | 43,495,075.28                                                   |           |                 |                     |                      |                          |                         |           |
| VH1F89739302 | 996086609 | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | B         | 108,500,000,000 | 0.00                | 108,500,000.00       | 0.00                     | 0.00                    | 0.00      |
| VH1F89739302 | 996086609 | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | S         | 107,166,217,410 | 0.00                | 0.00                 | 107,166,217.41           | 107,166,217.41          | 0.00      |
| VH1F89739302 | 996086609 | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | B         | 63,322,858,120  | 0.00                | 63,322,858.12        | 0.00                     | 0.00                    | 0.00      |
| VH1F89739302 | 996086609 | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | S         | 58,730,963,290  | 0.00                | 0.00                 | 58,730,963.29            | 58,730,963.29           | 0.00      |



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

BNY MELLON

Status: FINAL

TOTAL COMBINED - VH1G00000000

01/01/2021 - 12/31/2021

DETROIT MEDICAL CENTER PENSION

| Tran Count | Security ID | Security Description                                            | Shares          | Cost of Acquisitions | Proceeds of Dispositions | Assets Disposed | Cost of       | Gain/Loss |
|------------|-------------|-----------------------------------------------------------------|-----------------|----------------------|--------------------------|-----------------|---------------|-----------|
| 5% VALUE : |             |                                                                 |                 |                      |                          |                 |               |           |
| 3          | 315911727   | FIDELITY INTL INDX-INST PRM                                     | 110,033.260     | 5,189,522.87         | 0.00                     | 0.00            | 0.00          | 0.00      |
| 13         | 315911727   | FIDELITY INTL INDX-INST PRM                                     | 1,267,182.920   | 0.00                 | 63,250,000.00            | 44,495,031.96   | 18,754,968.04 | 0.00      |
| 5          | 315911750   | FIDELITY 500 INDEX-INST PRM                                     | 52,740.630      | 7,067,125.91         | 0.00                     | 0.00            | 0.00          | 0.00      |
| 18         | 315911750   | FIDELITY 500 INDEX-INST PRM                                     | 821,719.540     | 0.00                 | 122,700,000.00           | 83,278,328.14   | 39,421,671.86 | 0.00      |
| 434        | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | 491,084,072.950 | 491,084,072.95       | 0.00                     | 0.00            | 0.00          | 0.00      |
| 362        | 996086609   | DREYFUS GOVT CAS MGMT INST 289<br>VAR RT 12/31/2075 DD 06/03/97 | 511,394,575.110 | 0.00                 | 511,394,575.11           | 511,394,575.11  | 0.00          | 0.00      |

**Attachment to 2021 Form 5500**

**Schedule SB, Line 24 – Change in Actuarial Assumptions**

**Plan Name:** Detroit Medical Center Consolidated Pension Plan

**EIN:** 27-2396331

**Plan Sponsor:** VHS of Michigan

**PN:** 002

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Effective January 1, 2021, changes were made to the retirement, withdrawal and disability assumptions to be based on an experience study completed in 2020.