

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan WALMART 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 02/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WALMART INC. 508 SW 8TH STREET BENTONVILLE, AR 72716-0295
2b	Employer Identification Number (EIN) 71-0415188
2c	Plan Sponsor's telephone number 800-421-1362
2d	Business code (see instructions) 452300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2023	ADAM STAVISKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2023	ADAM STAVISKY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1946270
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 1687830
a(2) Total number of active participants at the end of the plan year		6a(2) 1611202
b Retired or separated participants receiving benefits		6b 13000
c Other retired or separated participants entitled to future benefits.....		6c 255079
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1879281
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2440
f Total. Add lines 6d and 6e		6f 1881721
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1050049
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 284
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H 2O		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan WALMART 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WALMART INC.	D Employer Identification Number (EIN) 71-0415188	

Part I	Service Provider Information (see instructions)
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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) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GLOBAL TRUST COMPANY
26-3761443

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PRINCIPAL GLOBAL INVESTORS TRUST CO	1300 SW FIFTH AVENUE, SUITE 3300 PORTLAND, OR 97201

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL TRUST CO
23-6994310

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

RELiance TRUST COMPANY

1100 ABERNATHY ROAD, SUITE 400
ATLANTA, GA 30328-5648

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

BLACKROCK FUND ADVISORS

94-2948313

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

PIMCO

33-0629048

(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

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

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

BLACKROCK INSTITUTIONAL TRUST CO NA

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		3334087	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		581685	Yes ☒ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		1848834	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MERRILL LYNCH PIERCE FENNER SMITH I

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 60 62 72 13 37 38 65		21652462	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21		846603	Yes ☒ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY, N.A.

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		647730	Yes ☒ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MEKETA INVESTMENT GROUP

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51		253725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

D.F. DENT AND COMPANY, INC.

52-1045317

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		1151530	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NUVEEN ASSET MANAGEMENT

27-4357327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		1341675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RICE HALL JAMES & ASSOCIATES, LLC

43-1992528

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		889615	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VAUGHAN NELSON INVESTMENT MGMT

04-3304963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		2050001	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN DEPOSITORY RECEIPT

55 WATER ST
NEW YORK, NY 10041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19		6878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan WALMART 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WALMART INC.		
D Employer Identification Number (EIN) 71-0415188		

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AEW GLOBAL PROPERTIES TRUST FUND CL		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 45-4659990-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 386780388
a Name of MTIA, CCT, PSA, or 103-12 IE: AQR EMERGING EQUITIES COLLECTIVE IN		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 90-6194032-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 374467526
a Name of MTIA, CCT, PSA, or 103-12 IE: GOVERNMENT SHORT-TERM INVESTMENT FU		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 90-0815478-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 750525951
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EX US IMI INDEX NON-LENDA		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-2094921-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2342568259
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX NON-LENDABLE FUN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-0535593-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9843186103
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 INDEX NON-LENDABLE FUN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-4299570-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 501180059
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2500 INDEX NON-LENDABLE FUN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 46-0732081-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 915357727

a Name of MTIA, CCT, PSA, or 103-12 IE: US DEBT INDEX NON-LENDABLE FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-4086131-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1159910250
a Name of MTIA, CCT, PSA, or 103-12 IE: US TREASURY INFLATION PROTECTED SE		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-0535692-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 231717444
a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN & STEERS GLOBAL LISTED INFRA		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-3411346-064	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95187765
a Name of MTIA, CCT, PSA, or 103-12 IE: CORECOMMODITY MANAGEMENT DIVERSIFIE		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-3651164-065	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92275182
a Name of MTIA, CCT, PSA, or 103-12 IE: FIERA ASSET MANAGEMENT USA COLLECTI		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 47-3260276-080	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1115736436
a Name of MTIA, CCT, PSA, or 103-12 IE: FIRST STE INV GL LISTED INF FD		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 90-6169542-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 190708495
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SHORT DURATION BOND FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.		
c EIN-PN 45-4795637-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 251617217
a Name of MTIA, CCT, PSA, or 103-12 IE: THE COLLECTIVE LSV INTERNATIONAL		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 90-6169542-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1504741427
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL PROPERTY SECURITIES FUND		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 27-5279909-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 386679059
a Name of MTIA, CCT, PSA, or 103-12 IE: NUVEEN GLOBAL INFRASTRUCTURE FUND		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-3441498-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 190749552

a Name of MTIA, CCT, PSA, or 103-12 IE: THE PRESIMA GLOBAL REAL ESTATE CONC		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 90-6169542-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 336538841
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PLUS BOND FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY		
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1097963997
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON TRUST COMPANY, NA CIF II		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-112	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 97478997
a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT TERM INVESTMENT FU		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA VALUE WEIGHTED INDEX RSL F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 83-1290900-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 909821162
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA QUALITY INDEX RSL FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 83-1242767-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 896536617
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA MOMENTUM INDEX RSL FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 83-1210608-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 851276168
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA MINIMUM VOLATILITY INDEX F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 47-2285443-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 863891771
a Name of MTIA, CCT, PSA, or 103-12 IE: ALTRINSIC INTERNATIONAL EQUITY COLL		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 36-7634097-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 737255617
a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY MID CAP VALUE COLLECTIVE FU		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 90-6240599-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 357659684

a Name of MTIA, CCT, PSA, or 103-12 IE: **DRIEHAUS EMERGING MARKETS GROWTH CI**

b Name of sponsor of entity listed in (a): **RELIANCE TRUST COMPANY**

c EIN-PN 37-6553761-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 366287902
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a Name of MTIA, CCT, PSA, or 103-12 IE: **JACKSON SQUARE SMID-CAP GROWTH CIT**

b Name of sponsor of entity listed in (a): **SEI TRUST COMPANY**

c EIN-PN 83-1498228-121	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 233695633
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GQC PARTNERS INTERNATIONAL EQUITY C**

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

c EIN-PN 82-6253445-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1076702162
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONG TERM GOVERNMENT BOND INDEX NON**

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

c EIN-PN 45-5229287-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 222287247
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERMEDIATE GOVERNMENT BOND INDEX**

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

c EIN-PN 87-4167017-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 302237215
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PRUDENTIAL LONG DURATION CREDIT FUN**

b Name of sponsor of entity listed in (a): **PRUDENTIAL TRUST COMPANY**

c EIN-PN 23-6994310-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 755227721
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a Name of MTIA, CCT, PSA, or 103-12 IE: **COLLECTIVE GOVERNMENT SHORT TERM IN**

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

c EIN-PN 45-6138589-068	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2799761
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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)
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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)
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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)
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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
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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**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan WALMART 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 WALMART INC.	D Employer Identification Number (EIN) 71-0415188	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	4167425	10060562
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	15665684	20606546
(2) U.S. Government securities	1c(2)	771950355	670439047
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	309035090	308219608
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	916317732	882955570
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	1076193952	1125958080
(9) Value of interest in common/collective trusts.....	1c(9)	30980777665	29441049335
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	661780466	801171589
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	210261864	189761893

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	3498671570	3297354804
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	38444821803	36747577034

Liabilities

g Benefit claims payable	1g	32268390	29706635
h Operating payables	1h	24866710	23835142
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	57135100	53541777

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	38387686703	36694035257
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1485071421	
(B) Participants	2a(1)(B)	2095388349	
(C) Others (including rollovers)	2a(1)(C)	116104460	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3696564230
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6398	
(B) U.S. Government securities	2b(1)(B)	208149	
(C) Corporate debt instruments	2b(1)(C)	95692	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	50651434	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50961673
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	56925458	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2922255	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		59847713
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6268575590	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6338174891	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-69599301
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	31690479	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		31690479

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1946874490
(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)		-84301901
c Other income	2c		2490506
d Total income. Add all income amounts in column (b) and enter total	2d		1740778909
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3399825531	
(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)		3399825531
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	846603	
(2) Contract administrator fees	2i(2)	21652462	
(3) Investment advisory and management fees	2i(3)	12105759	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		34604824
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3434430355
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1693651446
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: **ERNST & YOUNG, LLP**

(2) EIN: **34-6565596**

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 Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan WALMART 401(K) PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 WALMART INC.		D Employer Identification Number (EIN) 71-0415188
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☒ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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(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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

WALMART 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

**JANUARY 31, 2023 and 2022
and YEAR ENDED JANUARY 31, 2023**

WITH

**REPORT OF INDEPENDENT
AUDITORS**

Walmart 401(k) Plan
Financial Statements and
Supplemental Schedule

As of January 31, 2023 and 2022, and for the year ended January 31, 2023

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Report of Independent Auditors

To the Plan Participants and Plan Administrator of the Walmart 401(k) Plan

Opinion

We have audited the financial statements of the Walmart 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of January 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended January 31, 2023, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at January 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended January 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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



Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of January 31, 2023 (referred to as the “supplemental schedule”), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

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

Ernst & Young LLP

June 27, 2023

Walmart 401(k) Plan
Statements of Net Assets Available for Benefits

	January 31,	
	2023	2022
Assets		
Investments, at fair value	\$ 35,611,558,392	\$ 37,364,460,426
Notes receivable from participants	1,125,958,080	1,076,193,952
Accrued investment income	10,060,562	4,167,425
Total assets	36,747,577,034	38,444,821,803
Liabilities		
Due to broker	18,600,399	20,709,816
Accrued expenses	5,234,743	4,156,894
Total liabilities	23,835,142	24,866,710
Net assets available for benefits	\$ 36,723,741,892	\$ 38,419,955,093

See accompanying notes.

Walmart 401(k) Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended January 31, 2023
Additions	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (2,176,470,778)
Interest and dividends	167,602,433
Net investment loss	(2,008,868,345)
Interest income on notes receivable from participants	50,651,434
Contributions:	
Company	1,485,071,421
Participant	2,095,388,349
Rollovers	116,104,460
Total contributions	3,696,564,230
Other, net	2,431,590
Net additions	1,740,778,909
Deductions	
Benefits paid to participants	3,402,387,286
Administrative expenses	26,840,253
Fees on notes receivable from participants	7,764,571
Total deductions	3,436,992,110
Net decrease	(1,696,213,201)
Net assets available for benefits:	
Beginning of year	38,419,955,093
End of year	\$ 36,723,741,892

See accompanying notes.

**Walmart 401(k) Plan
Notes to Financial Statements
January 31, 2023**

Note 1. Description of the Plan

Walmart Inc., ("Walmart" or the "Company") sponsors the Walmart 401(k) Plan (the "Plan"). The following description provides only general information. This document is not part of the Summary Plan Description and is not a document pursuant to which the Plan is maintained within the meaning of Section 402(a)(1) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participants should refer to the Plan document for a complete description of the Plan's provisions. To the extent not specifically prohibited by statute or regulation, Walmart reserves the right to unilaterally amend, modify or terminate the Plan at any time; such changes may be applied to all Plan participants and their beneficiaries regardless of whether the participant is actively working or retired at the time of the change. The Plan may not be amended, however, to permit any part of the Plan's assets to be used for any purpose other than for the purpose of paying benefits to participants and their beneficiaries and paying Plan expenses.

General

The Plan is a defined contribution plan established by the Company on February 1, 1997. Each eligible employee can begin contributing to the Plan beginning on the employee's date of hire. The Plan is subject to the provisions of ERISA.

The responsibility for management of Plan assets and the investment policy is vested in the Plan's Benefits Investment Committee. Benefits Investment Committee members are appointed by the Company's Senior Vice President, Global Benefits or successor title. Responsibility for operation and administration of the Plan is vested in the Senior Vice President, Global Benefits or successor title.

The trustee function of the Plan is performed by Northern Trust Company ("Northern Trust Company" or the "Trustee"). The Trustee receives and holds contributions made to the Plan trust and invests those contributions as directed by participants according to the policies established by the Benefits Investment Committee. The Benefits Investment Committee directed Northern Trust Company to enter into a custodial agreement with Bank of America, N.A., a subsidiary of Bank of America Corporation, for the limited purpose of making payouts from the Plan in accordance with the Plan document. Merrill Lynch, Pierce, Fenner & Smith, Inc., which is the record keeper for the Plan, is a subsidiary of Merrill Lynch & Company and ultimately a subsidiary of Bank of America Corporation.

Contributions

Eligible employees may elect to contribute up to 50% of their eligible wages as either pretax or Roth deferrals, but are not required to contribute to the Plan. Participants who have attained age 50 before the end of the calendar year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans (rollover contributions).

Each eligible employee may begin receiving matching contributions on the first day of the month after completing at least 1,000 hours of service in a consecutive 12-month period commencing on date of hire (or during any Plan year). The Company match is 100% of deferrals up to 6% of each participant's eligible wages for the Plan year. Company matching contributions are contributed to the Plan each payroll period and are calculated based on each participant's cumulative compensation and cumulative elective and catch-up contributions through such payroll period. Rollover contributions into the Plan are not eligible for a Company matching contribution.

Additional types of contributions may be contributed by the Company to the Plan. No such additional types of contributions were made for the Plan year ended January 31, 2023. All contributions are subject to certain limitations in accordance with provisions of the Internal Revenue Code (the Code).

Participant Accounts

Each participant's account is adjusted for administrative expenses and earnings (losses). Adjustments are determined by the investments held in each participant's account, the participant's contribution, and an allocation of the Company's matching contributions to the Plan made on the participant's behalf. Forfeitures of non-vested contributions are used or allocated to restore account balances of rehired participants or participants whose distributions were previously unclaimed.

Vesting

Participants are immediately vested in all elective, catch-up, rollover, Company matching and qualified non-elective contributions. A participant's profit sharing contribution account shall vest based on years of service at a rate of 20% per year from years two through six and may become fully vested upon participant retirement at age 65 or above, total and permanent disability, or death.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of (a) \$50,000 or (b) 50% of their vested account balance. The administrative loan origination fee of \$50 per general loan, and \$95 per residential loan is paid by the participant and is deducted from the proceeds of the loan. Participants may only have one general purpose loan and one residential loan outstanding at any time. Loan terms range from one to five years for general purpose loans and one to 15 years for residential loans. The loans are secured by the balance in the participant's account and bear fixed interest at the prime rate on the last day of the month preceding the month in which the loan is processed for payment, plus 1%. Generally, payments of principal and interest on the loan will be deducted from an employee's regular pay in equal amounts each pay period beginning with the first pay period following the date of the loan.

Payment of Benefits and Withdrawals

Generally, payment upon a participant's separation from the Company (and its controlled group members) is a lump-sum payment in cash for the balance of the participant's vested account. However, participants may elect to receive a single lump-sum payment of their profit sharing contributions in whole shares of Walmart equity securities, with partial or fractional shares paid in cash, even if such contributions are not invested in Walmart equity securities. To the extent the participant's profit sharing contributions are not invested in Walmart equity securities, the contributions will automatically be distributed in cash, unless directed otherwise by the participant. Participants may also elect to receive a single lump-sum payment of the remainder of their accounts in whole shares of Walmart equity securities, with partial or fractional shares paid in cash, but only to the extent such contributions are invested in Walmart equity securities as of the date distributions are processed. Participants may also elect to rollover their account balance into a different tax-qualified retirement plan or individual retirement account upon separation from the Company (and its controlled group members).

The Plan permits withdrawals of active participants' vested balances in amounts necessary to satisfy financial hardship as defined by the Internal Revenue Service (IRS). In-service withdrawal of vested balances may be elected by participants who have reached 59 1/2 years of age. Rollovers may be distributed at any time.

Investment Options

A participant may direct the Trustee to invest any portion of his or her elective deferrals, rollover contributions, Company matching contributions, after-tax contributions and qualified non-elective contributions in available investment options. Available investment options may change at any time. Participant investment options at January 31, 2023, include funds with a variety of equity securities, mutual funds, fixed income, and collective investment trusts/collective trust funds. Participants may change their elections at any time at the option level.

A participant may direct the Trustee to invest any portion of his or her profit sharing contributions in available investment options, including Walmart equity securities, or any of the investment options for elective contributions described previously.

Participant investments not directed by the participant are invested by the Trustee as determined by the Benefits Investment Committee.

Note 2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

Use of Estimates

The preparation of the financial statements in accordance with GAAP requires Plan management to use estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Benefits Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustee. See [Note 3](#) for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Principal and interest from the repayment of loans are allocated to participants' investment accounts in accordance with each participant's investment election in effect at the repayment date. Related fees are recorded as fees on notes receivable from participants and are recorded when incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Benefit Payments

Benefit payments are recorded when paid. As of January 31, 2023 and 2022, there were benefits in the amount of \$29,706,635 and \$32,268,390, respectively, requested before year-end, that were paid after year-end.

Expenses

The Plan allows certain administrative expenses to be paid from Plan assets, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. The Plan does not reimburse for these expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in fees on notes receivable from participants. Investment related expenses that are indirect are included in net depreciation of fair value of investments and direct expenses are included in administrative expenses.

Note 3. Fair Value Measurements

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

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at January 31, 2023 and 2022. During the year ended January 31, 2023, there were no transfers of financial instruments into or out of Level 3. Following is a description of the valuation methodologies used for assets measured at fair value:

Walmart Inc. equity securities - Valued at exchange quoted market prices on the last business day of the Plan year.

Common stocks and exchange traded funds - Valued at exchange quoted market prices on the last business day of the Plan year.

Cash equivalent - Valued at amortized cost, which approximates fair value.

Mutual funds - Valued at quoted market prices on the last business day of the Plan year.

Government securities - Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Asset-backed and mortgage-backed securities - Valued on the basis of the timing and certainty of the cash flows compared to investments with similar durations.

Collective investment trusts/collective trust funds - Stated at fair value as determined by the issuers of the funds on the fair market value of the underlying investments, which is valued at net asset value (NAV) as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent

with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis consisted of the following types of instruments:

	Fair Value Measurements as of January 31, 2023		
	Level 1	Level 2	Total
Walmart Inc. equity securities	\$ 3,297,354,804	\$ —	\$ 3,297,354,804
Common stocks	882,955,570	—	882,955,570
Cash equivalent	20,606,546	—	20,606,546
Mutual fund	801,171,589	—	801,171,589
Government securities	—	670,439,047	670,439,047
Corporate bonds	—	308,219,608	308,219,608
Asset-backed securities	—	147,761,898	147,761,898
Mortgage-backed securities	—	41,999,995	41,999,995
Total assets in the fair value hierarchy	\$ 5,002,088,509	\$ 1,168,420,548	\$ 6,170,509,057
Investments measured at NAV*			29,441,049,335
Total investments at fair value			\$ 35,611,558,392

	Fair Value Measurements as of January 31, 2022		
	Level 1	Level 2	Total
Walmart Inc. equity securities	\$ 3,498,671,570	\$ —	\$ 3,498,671,570
Common stocks	916,317,732	—	916,317,732
Cash equivalent	15,665,684	—	15,665,684
Mutual fund	661,780,466	—	661,780,466
Government securities	—	771,950,355	771,950,355
Corporate bonds	—	309,035,090	309,035,090
Asset-backed securities	—	148,742,908	148,742,908
Mortgage-backed securities	—	61,518,956	61,518,956
Total assets in the fair value hierarchy	\$ 5,092,435,452	\$ 1,291,247,309	\$ 6,383,682,761
Investments measured at NAV*			30,980,777,665
Total investments at fair value			\$ 37,364,460,426

*In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the Statements of Net Assets Available for Benefits.

Note 4. Investments Measured Using NAV per Share as a Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share as a practical expedient as of January 31, 2023 and 2022.

Investments	Fair Value as of January 31,		Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice
	2023	2022			
Collective investment trusts/collective trust funds	\$ 29,441,049,335	\$ 30,980,777,665	N/A	Daily	N/A

Note 5. Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Bank of America, N.A., Merrill Lynch & Company and Northern Trust Company who provide investment management services to the Plan. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

A portion of the Plan's assets are invested in common stock of the Company. While the holding and acquisition of employer securities is generally prohibited by ERISA, the Plan meets the exception in ERISA section 407(b), which permits the acquisition and holding of employer securities by eligible individual account plans.

Note 6. Plan Termination

While there is no intention to do so, the Company may terminate the Plan and discontinue its contributions at any time subject to the provisions of ERISA. In the event of complete or partial Plan termination, any unvested amounts in participants' accounts shall become fully vested. The Plan shall remain in effect and the assets shall be administered in the manner provided by the terms of the trust agreement and distributed as soon as administratively feasible.

Note 7. Tax Status

The Plan has received a determination letter from the IRS dated April 3, 2015, stating that the Plan and related trust is designed in accordance with applicable sections of the Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. Processes are in place to prevent operational failures, but when they occur, the Administrator takes corrective action to preserve the tax qualification of the Plan. Specifically, the Administrator has corrected, and will continue to correct, operational failures in a manner permitted under the Employee Plans Compliance Resolution System of the IRS in order to preserve the Plan's tax favored qualification. Although the Plan has been amended and restated since receiving the determination letter, the Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note 8. Risks and Uncertainties

The Trustee holds the Plan's investments and executes all investment transactions. The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility and credit risks. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. Due to the level of risk associated with certain investment securities, 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 participants' account balances and the amounts reported on the Statements of Net Assets Available for Benefits. The Plan's exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	January 31,	
	2023	2022
Net assets available for benefits per the financial statements	\$ 36,723,741,892	\$ 38,419,955,093
Less: Benefits payable per the Form 5500	(29,706,635)	(32,268,390)
Net assets available for benefits per the Form 5500	\$ 36,694,035,257	\$ 38,387,686,703

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to the Form 5500 for the year ended January 31, 2023:

Net decrease in net assets available for benefits per the financial statements	\$ (1,696,213,201)
Less: Benefits payable per the Form 5500 at January 31, 2023	(29,706,635)
Add: Benefits payable per the Form 5500 at January 31, 2022	32,268,390
Net loss per the Form 5500	\$ (1,693,651,446)

Benefits payable are recorded in the Form 5500 for benefit payments that have been processed and approved for payment prior to January 31, but not paid as of that date.

Note 10. Subsequent Event

The Administrator has evaluated subsequent events through June 27, 2023, the date the financial statements were available to be issued.

Supplemental Schedule

Walmart 401(k) Plan

EIN #71-0415188, Plan #003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

January 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Investments				
*	Walmart Inc. Equity Securities	Common Stock	**	\$ 3,297,354,804
Other Common Stocks				
	1 800 Flowers Inc.	Common Stock	**	794,838
	Abcam PLC	Common Stock	**	4,122,358
	Acadia Healthcare Company Inc.	Common Stock	**	2,993,128
	Acadia Pharmaceuticals Inc.	Common Stock	**	668,029
	ADTRAN Holdings Inc.	Common Stock	**	1,901,417
	Advanced Drainage Systems Inc.	Common Stock	**	3,203,687
	Advanced Energy Industries, Inc.	Common Stock	**	4,722,785
	Air Transport Services Group Inc.	Common Stock	**	3,655,331
	Alamo Group Inc.	Common Stock	**	5,330,933
	Alarm.com Holdings, Inc.	Common Stock	**	3,515,838
	Albireo Pharma Inc.	Common Stock	**	3,715,935
	Alkermes PLC	Common Stock	**	1,911,376
	Ameris Bankcorp	Common Stock	**	3,569,352
	Amicus Therapeutics Inc.	Common Stock	**	817,517
	Antero Resources Corp.	Common Stock	**	1,659,886
	Appfolio Inc.	Common Stock	**	3,342,267
	Apple Hospitality Reit, Inc.	Common Stock	**	2,479,665
	Arlo Technologies Inc.	Common Stock	**	1,946,456
	Artisan Partners Asset Management Inc.	Common Stock	**	3,341,231
	ASGN Incorporated	Common Stock	**	6,714,839
	Atrion Corp.	Common Stock	**	5,742,392
	Avantor Inc.	Common Stock	**	4,928,778
	Avnet Inc.	Common Stock	**	2,779,594
	Axos Financial Inc.	Common Stock	**	1,145,015
	Azenta Inc.	Common Stock	**	2,783,764
	Bally's Corporation	Common Stock	**	3,410,387
	Banner Corp.	Common Stock	**	4,182,248
	Beacon Roofing Supply Inc.	Common Stock	**	4,541,868
	Bio-Techne Corp.	Common Stock	**	4,944,656
	Black Hills Corp.	Common Stock	**	4,064,716
	Blackline Inc.	Common Stock	**	4,965,257
	Bright Horizons Family Solutions Inc.	Common Stock	**	3,269,369
	Brunswick Corp.	Common Stock	**	1,552,684
	Cable One Inc.	Common Stock	**	4,015,750
	Cabot Corp.	Common Stock	**	1,943,966
	Cadence Bank	Common Stock	**	3,762,690
	Cambium Networks Corporation	Common Stock	**	3,066,933
	Capri Holdings Ltd.	Common Stock	**	4,774,314
	CarMax Inc.	Common Stock	**	5,190,263

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Cathay General Bancorp	Common Stock	**	3,399,031
CBOE Global Markets Inc.	Common Stock	**	5,173,862
Centerspace	Common Stock	**	2,210,498
Century Casinos Inc.	Common Stock	**	2,197,803
Ceva Inc.	Common Stock	**	2,047,180
ChampionX Corporation	Common Stock	**	2,948,455
Chemours Co.	Common Stock	**	6,065,849
Chewy Inc.	Common Stock	**	3,971,859
CNX Resources Corporation	Common Stock	**	3,841,794
Coda Octopus Group Inc.	Common Stock	**	889,150
Coherent Corp.	Common Stock	**	4,933,061
Commercial Metals Company	Common Stock	**	3,010,900
Computer Programs & Systems Inc.	Common Stock	**	1,249,708
Comstock Resources Inc.	Common Stock	**	895,516
ConnectOne Bancorp Inc.	Common Stock	**	3,073,604
Consensus Cloud Solutions Inc.	Common Stock	**	1,563,164
Core & Main Inc.	Common Stock	**	4,420,180
Coty Inc.	Common Stock	**	1,688,668
CryoPort Inc.	Common Stock	**	1,501,415
CSW Industrials Inc.	Common Stock	**	3,339,146
Dana Inc.	Common Stock	**	2,311,689
Deluxe Corp.	Common Stock	**	2,247,196
Denny's Corp.	Common Stock	**	464,861
Descartes Systems Group Inc.	Common Stock	**	3,820,406
Digital Turbine Inc.	Common Stock	**	3,514,549
Dine Brands Global Inc.	Common Stock	**	3,542,576
Donnelley Financial Solutions Inc.	Common Stock	**	6,299,836
Douglas Dynamics Inc.	Common Stock	**	9,027,392
Eagle Materials Inc.	Common Stock	**	2,461,740
Eastern Bankshares Inc.	Common Stock	**	1,699,532
Ecovyst Inc.	Common Stock	**	3,561,439
Element Solution Inc.	Common Stock	**	11,036,058
EMCOR Group Inc.	Common Stock	**	3,771,628
Endava PLC	Common Stock	**	6,041,678
Enovis Corporation	Common Stock	**	2,653,154
Envestnet Inc.	Common Stock	**	2,303,470
EPR Properties	Common Stock	**	1,835,221
Establishment Labs Holdings Inc.	Common Stock	**	1,184,508
Everi Holdings Inc.	Common Stock	**	4,733,238
Evertec Inc.	Common Stock	**	4,001,821
Excelerate Energy Inc.	Common Stock	**	2,270,399
Exelixis Inc.	Common Stock	**	1,940,332
ExlService Holdings Inc.	Common Stock	**	4,110,607
Exponent Inc.	Common Stock	**	6,625,622
Fabrinet	Common Stock	**	7,100,819
Federal Agricultural Mortgage Corp.	Common Stock	**	6,009,180
Federal Signal Corp.	Common Stock	**	4,227,251
First American Financial Corp.	Common Stock	**	5,295,453
First Interstate BancSystem, Inc.	Common Stock	**	3,466,331
First Merchants Corp.	Common Stock	**	3,825,064
Floor & Decor Holdings Inc.	Common Stock	**	5,998,626
Franklin Covey Co.	Common Stock	**	3,978,939
Franklin Electric Co., Inc.	Common Stock	**	6,269,529
GATX Corp.	Common Stock	**	8,830,962

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Global Medical REIT Inc.	Common Stock	**	2,873,240
Goosehead Insurance Inc.	Common Stock	**	4,400,545
Gray Television, Inc.	Common Stock	**	1,322,698
Group 1 Automotive Inc.	Common Stock	**	3,155,998
Guidewire Software Inc.	Common Stock	**	5,554,741
Hamilton Lane Inc.	Common Stock	**	7,976,446
Harmonic Inc.	Common Stock	**	1,949,700
HealthEquity Inc.	Common Stock	**	5,246,426
Heartland Financial USA Inc.	Common Stock	**	3,753,091
Heico Corp.	Common Stock	**	8,971,131
Hillenbrand Inc.	Common Stock	**	3,920,636
Hostess Brands Inc.	Common Stock	**	1,950,275
Ichor Holdings Limited	Common Stock	**	3,819,738
Inotiv Inc.	Common Stock	**	547,136
Insight Enterprises Inc.	Common Stock	**	9,968,393
Insmid Inc.	Common Stock	**	382,201
Installed Building Products Inc.	Common Stock	**	6,076,968
International Game Technology PLC	Common Stock	**	6,358,501
Iovance Biotherapeutics Inc.	Common Stock	**	1,531,791
Ituran Location & Control	Common Stock	**	2,655,994
James River Group Holdings	Common Stock	**	2,778,343
John Bean Technologies Corp.	Common Stock	**	6,250,847
Kadant Inc.	Common Stock	**	3,683,550
Kennedy-Wilson Holdings Inc.	Common Stock	**	3,003,965
Kforce Inc.	Common Stock	**	3,341,980
Kiniksa Pharmaceuticals, Ltd.	Common Stock	**	1,693,324
Kinsale Cap Group Inc.	Common Stock	**	4,848,476
Kirby Corp.	Common Stock	**	5,043,783
Korn Ferry	Common Stock	**	3,043,902
Ladder Capital Corp.	Common Stock	**	3,384,338
Landstar System Inc.	Common Stock	**	5,785,484
La-Z-Boy, Inc.	Common Stock	**	2,761,775
Lemaitre Vascular Inc.	Common Stock	**	7,823,906
Lexington Realty Trust	Common Stock	**	3,376,331
Ligand Pharmaceuticals Inc.	Common Stock	**	2,311,322
M/I Homes Inc.	Common Stock	**	1,716,679
Magnolia Oil & Gas Corp.	Common Stock	**	3,402,437
Manhattan Associates Inc.	Common Stock	**	4,857,214
Maravai LifeSciences Holdings Inc.	Common Stock	**	2,381,590
Marriott Vacations Worldwide Corp.	Common Stock	**	3,695,004
Masonite International Corp.	Common Stock	**	4,120,225
Mativ Holdings Inc.	Common Stock	**	1,318,195
Maximus Inc.	Common Stock	**	1,979,109
Medifast Inc.	Common Stock	**	2,585,640
Medpace Holdings Inc.	Common Stock	**	6,872,624
Meritage Homes Corp.	Common Stock	**	2,543,638
Mesa Labs Inc.	Common Stock	**	3,750,148
MFA Financial Inc.	Common Stock	**	2,244,238
Minerals Technologies Inc.	Common Stock	**	3,157,614

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Mirum Pharmaceuticals Inc.	Common Stock	**	623,277
MKS Instruments Inc.	Common Stock	**	5,013,168
Moelis & Company	Common Stock	**	3,634,579
National Storage Affiliates	Common Stock	**	5,118,768
Northern Oil & Gas Inc.	Common Stock	**	3,177,696
Novanta Inc.	Common Stock	**	7,812,887
NuVasive Inc.	Common Stock	**	1,743,288
NVent Electric PLC	Common Stock	**	4,269,389
OceanFirst Financial Corp.	Common Stock	**	3,898,458
Ocuphire Pharma Inc.	Common Stock	**	1,423,786
Old National Bancorp	Common Stock	**	3,677,363
Ollies Bargain Outlet Holdings Inc.	Common Stock	**	2,517,372
Omniab Inc.	Common Stock	**	1,835,130
ONE Gas Inc.	Common Stock	**	3,084,135
OneMain Holdings Inc.	Common Stock	**	2,773,341
OPTIMIZERx Corp.	Common Stock	**	2,749,402
OptiNose Inc.	Common Stock	**	315,029
Option Care Health Inc.	Common Stock	**	3,082,334
Orthopediatrics Corp.	Common Stock	**	3,241,696
Otter Tail Corp.	Common Stock	**	3,018,129
Overstock Inc.	Common Stock	**	2,199,963
Ovintiv Inc.	Common Stock	**	1,892,647
Pacira BioSciences Inc.	Common Stock	**	2,806,509
Park City Group, Inc.	Common Stock	**	3,135,338
Parsons Corporation	Common Stock	**	2,799,163
Patterson-Uti Energy Inc.	Common Stock	**	3,333,540
PDC Energy Inc.	Common Stock	**	2,971,992
PennyMac Mortgage Investment Trust	Common Stock	**	1,783,716
Performance Food Group Company	Common Stock	**	5,920,139
Perimeter Solutions	Common Stock	**	2,125,534
PGT Innovations Inc.	Common Stock	**	1,503,745
Pinnacle Financial Partners Inc.	Common Stock	**	2,880,967
Piper Sandler Companies, Inc.	Common Stock	**	2,907,082
Preferred Bank	Common Stock	**	3,497,747
Prestige Consumer Healthcare Inc.	Common Stock	**	3,916,797
Primerica Inc.	Common Stock	**	1,958,954
Primo Water Corporation Canada	Common Stock	**	2,423,997
Procore Technologies Inc.	Common Stock	**	3,398,851
Progress Software Corp.	Common Stock	**	2,278,917
Progyny Inc.	Common Stock	**	666,306
PROS Holdings Inc.	Common Stock	**	3,121,625
Provention Bio, Inc.	Common Stock	**	317,328
Puma Biotechnology Inc.	Common Stock	**	366,270
Rackspace Technology Inc.	Common Stock	**	49,359
Radian Group Inc.	Common Stock	**	3,767,056
Radware Ltd.	Common Stock	**	3,378,713
Rambus Inc.	Common Stock	**	6,790,057
Repligen Corp.	Common Stock	**	5,541,397
Resideo Technologies Inc.	Common Stock	**	2,746,986

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Revanche Therapeutics Inc.	Common Stock	**	4,346,410
RH	Common Stock	**	2,949,865
Rhythm Pharmaceuticals Inc.	Common Stock	**	2,133,300
RPT Realty	Common Stock	**	2,211,699
Rush Enterprises Inc.	Common Stock	**	2,983,065
RXO LLC	Common Stock	**	662,396
Saia, Inc.	Common Stock	**	5,553,801
Schneider National Inc.	Common Stock	**	3,208,170
Scholar Rock Holding Corporation	Common Stock	**	284,483
Selective Insurance Group Inc.	Common Stock	**	4,566,650
Semler Scientific Inc.	Common Stock	**	1,853,614
Semtech Corp.	Common Stock	**	704,992
ShotSpotter, Inc.	Common Stock	**	995,939
Shutterstock Inc.	Common Stock	**	2,674,795
Silicon Motion Technology Corporation	Common Stock	**	709,459
Simpson Manufacturing Co, Inc.	Common Stock	**	2,384,376
SiteOne Landscape Supply Inc.	Common Stock	**	7,511,108
Sitime Corp.	Common Stock	**	868,604
Sitio Royalties Corp.	Common Stock	**	2,106,948
Sleep Number Corp.	Common Stock	**	783,761
Smith-Midland Corp.	Common Stock	**	461,927
Solarwinds Corp.	Common Stock	**	157,917
SouthState Corp.	Common Stock	**	3,148,180
Southwest Gas Holdings Inc.	Common Stock	**	4,549,567
Southwestern Energy Co.	Common Stock	**	1,557,799
SP Plus Corp.	Common Stock	**	2,633,968
Spire Inc.	Common Stock	**	8,326,244
Sprout Social Inc.	Common Stock	**	4,203,597
Stag Industrial Inc.	Common Stock	**	8,610,501
Stifel Financial Corp.	Common Stock	**	3,031,495
Stratasys Inc.	Common Stock	**	2,017,205
Stride Inc.	Common Stock	**	5,166,969
Summit Materials Inc.	Common Stock	**	1,677,634
Supernus Pharmaceuticals Inc.	Common Stock	**	4,129,133
Taskus Inc.	Common Stock	**	1,914,907
Techtarget Inc.	Common Stock	**	612,240
Tenet Healthcare Corp.	Common Stock	**	3,702,375
Topgolf Callaway Brands Corp.	Common Stock	**	3,359,122
Traverse Therapeutics Inc.	Common Stock	**	868,112
Trex Company, Inc.	Common Stock	**	1,651,349
Trupanion, Inc.	Common Stock	**	5,116,385
TTM Technologies Inc.	Common Stock	**	2,487,942
Two Harbors Investment Corp.	Common Stock	**	1,646,354
Ultra Clean Holdings Inc.	Common Stock	**	3,276,837
United Bankshares Inc.	Common Stock	**	2,904,651
United Community Bank	Common Stock	**	2,715,138
United Therapeutics Corporation	Common Stock	**	2,348,003
Univar Solutions Inc.	Common Stock	**	6,480,688
Upland Software Inc.	Common Stock	**	1,877,989

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UroGen Pharma Ltd.	Common Stock	**	385,999
Utah Medical Products Inc.	Common Stock	**	3,640,978
Utz Brands Inc.	Common Stock	**	6,906,020
Veeco Instruments Inc.	Common Stock	**	1,749,984
Verint Systems Inc.	Common Stock	**	3,152,687
Virtu Financial Inc.	Common Stock	**	3,379,540
WalkMe Ltd.	Common Stock	**	1,245,177
Watsco Inc.	Common Stock	**	4,942,764
Watts Water Technologies Inc.	Common Stock	**	5,924,330
Wayfair Inc.	Common Stock	**	2,565,200
WD-40 Co.	Common Stock	**	4,505,052
WESCO International Inc.	Common Stock	**	3,509,633
Willdan Group Inc.	Common Stock	**	1,459,835
WillScot Mobile Mini Holdings Corp.	Common Stock	**	6,528,774
Wintrust Financial Corp.	Common Stock	**	2,636,074
WNS Holdings Ltd.	Common Stock	**	14,020,188
Wolverine World Wide Inc.	Common Stock	**	1,772,445
Workiva Inc.	Common Stock	**	5,561,024
Y-mAbs Therapeutics, Inc.	Common Stock	**	204,488
Ziff Davis Inc.	Common Stock	**	2,522,441
Zynex Inc.	Common Stock	**	200,561
Total Other Common Stocks			882,955,570
Cash Equivalent			
* Bank of America, N.A. Merrill Lynch Bank Deposit	Cash Equivalent, 1.06%	**	20,606,546
Mutual Fund			
PIMCO	All Asset Class Institutional Fund	**	801,171,589
Government Securities			
Abu Dhabi Crude Oil Pipeline LLC	\$1,365,000 par, 4.60%, due November 2, 2047	**	1,297,280
California State Municipal Bond	\$1,705,000 par, 7.30%, due October 1, 2039	**	2,172,666
Colombia Republic	\$692,000 par, 3.00%, due January 30, 2030	**	538,810
Export-Import Bank of Korea	\$1,563,000 par, 4.25%, due September 15, 2027	**	1,545,854
Export-Import Bank of Korea	\$797,000 par, 4.00%, due September 15, 2024	**	786,209
FHLMC, Freddie Mac	\$1,049,000 par, 6.25%, due July 15, 2032	**	1,255,431
FHLMC, Freddie Mac	\$1,161,998 par, 2.50%, due February 1, 2052	**	1,023,672
FHLMC, Freddie Mac	\$1,163,631 par, 2.00%, due October 1, 2051	**	980,752
FHLMC, Freddie Mac	\$1,166,000 par, 3.24%, due April 25, 2027	**	1,129,107
FHLMC, Freddie Mac	\$1,207,328 par, 2.00%, due April 1, 2051	**	1,019,472
FHLMC, Freddie Mac	\$1,230,497 par, 5.00%, due October 1, 2052	**	1,235,223
FHLMC, Freddie Mac	\$1,267,000 par, 3.19%, due July 25, 2027	**	1,223,580
FHLMC, Freddie Mac	\$1,285,085 par, 2.00%, due April 1, 2051	**	1,084,750
FHLMC, Freddie Mac	\$1,302,282 par, 2.00%, due September 1, 2050	**	1,100,546
FHLMC, Freddie Mac	\$1,308,738 par, 2.00%, due December 1, 2051	**	1,102,858
FHLMC, Freddie Mac	\$1,449,777 par, 3.50%, due March 1, 2048	**	1,381,316
FHLMC, Freddie Mac	\$1,619,165 par, 2.00%, due December 1, 2051	**	1,370,978

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FHLMC, Freddie Mac	\$1,626,465 par, 2.00%, due January 10, 2050	**	1,374,463
FHLMC, Freddie Mac	\$1,674,999 par, 4.50%, due September 1, 2050	**	1,680,880
FHLMC, Freddie Mac	\$1,718,940 par, 2.50%, due February 1, 2052	**	1,506,770
FHLMC, Freddie Mac	\$1,741,419 par, 3.00%, July 1, 2050	**	1,606,454
FHLMC, Freddie Mac	\$1,792,571 par, 2.00%, due August 1, 2051	**	1,511,167
FHLMC, Freddie Mac	\$1,892,509 par, 2.00%, due August 1, 2035	**	1,724,560
FHLMC, Freddie Mac	\$1,925,737 par, 5.28%, due October 25, 2041	**	1,910,181
FHLMC, Freddie Mac	\$133,974 par, 2.00%, due November 1, 2051	**	112,899
FHLMC, Freddie Mac	\$152,031 par, 2.00%, due November 1, 2051	**	128,165
FHLMC, Freddie Mac	\$196,981 par, 2.50%, due August 1, 2050	**	175,337
FHLMC, Freddie Mac	\$2,123,847 par, 3.50%, due January 25, 2051	**	2,035,179
FHLMC, Freddie Mac	\$2,258,025 par, 2.50%, due May 1, 2051	**	1,983,340
FHLMC, Freddie Mac	\$2,401,979 par, 2.50%, due February 1, 2052	**	2,113,587
FHLMC, Freddie Mac	\$2,444,000 par, 3.90%, due April 25, 2028	**	2,433,628
FHLMC, Freddie Mac	\$2,613,665 par, 2.50%, due August 1, 2051	**	2,303,107
FHLMC, Freddie Mac	\$2,658,773 par, 3.00%, June 1, 2050	**	2,458,278
FHLMC, Freddie Mac	\$2,722,521 par, 4.50%, due November 1, 2052	**	2,689,001
FHLMC, Freddie Mac	\$2,847,140 par, 4.00%, due November 25, 2051	**	2,783,134
FHLMC, Freddie Mac	\$2,849,573 par, 2.50%, due April 1, 2042	**	2,552,699
FHLMC, Freddie Mac	\$2,980,669 par, 2.00%, due February 25, 2052	**	2,616,682
FHLMC, Freddie Mac	\$205,866 par, 2.50%, due June 1, 2051	**	180,837
FHLMC, Freddie Mac	\$235,470 par, 3.00%, due December 1, 2049	**	217,216
FHLMC, Freddie Mac	\$3,419,563 par, 4.00%, due July 1, 2049	**	3,382,382
FHLMC, Freddie Mac	\$3,703,916 par, 2.50%, due November 1, 2051	**	3,303,775
FHLMC, Freddie Mac	\$3,798,167 par, 2.00%, due May 1, 2051	**	3,203,977
FHLMC, Freddie Mac	\$318,196 par, 6.98%, due March 25, 2052	**	322,199
FHLMC, Freddie Mac	\$333,518 par, 3.00%, due September 1, 2050	**	307,688
FHLMC, Freddie Mac	\$339,750 par, 3.00%, due April 1, 2050	**	313,420
FHLMC, Freddie Mac	\$345,000 par, variable rate, due November 25, 2027	**	334,543
FHLMC, Freddie Mac	\$360,000 par, variable rate, due October 25, 2028	**	359,346
FHLMC, Freddie Mac	\$364,000 par, variable rate, due July 25, 2028	**	362,293
FHLMC, Freddie Mac	\$4,081,742 par, 3.50%, due January 1, 2051	**	3,887,712
FHLMC, Freddie Mac	\$4,705,816 par, 4.00%, due May 1, 2052	**	4,546,420
FHLMC, Freddie Mac	\$4,815,612 par, 2.00%, due November 1, 2051	**	4,057,263
FHLMC, Freddie Mac	\$408,538 par, 2.50%, due July 1, 2050	**	354,720
FHLMC, Freddie Mac	\$450,699 par, 3.00%, due January 1, 2050	**	414,795
FHLMC, Freddie Mac	\$483,651 par, 3.00%, November 1, 2049	**	445,110
FHLMC, Freddie Mac	\$549,990 par, 5.18%, due December 25, 2033	**	546,750
FHLMC, Freddie Mac	\$6,406,229 par, 2.00%, due February 1, 2052	**	5,423,371
FHLMC, Freddie Mac	\$627,514 par, 3.50%, due March 1, 2048	**	598,502
FHLMC, Freddie Mac	\$630,660 par, 3.50%, due August 1, 2044	**	606,616
FHLMC, Freddie Mac	\$646,000 par, 3.24%, due August 25, 2027	**	626,054
FHLMC, Freddie Mac	\$656,000 par, 1.64%, due February 25, 2030	**	562,194
FHLMC, Freddie Mac	\$7,824,201 par, 2.50%, due October 1, 2050	**	6,951,142
FHLMC, Freddie Mac	\$714,861 par, 3.00%, due January 1, 2050	**	657,918
FHLMC, Freddie Mac	\$719,272 par, 2.00%, due June 1, 2036	**	655,388
FHLMC, Freddie Mac	\$74,933 par, 3.50%, due October 1, 2047	**	71,658
FHLMC, Freddie Mac	\$781,039 par, 3.00%, due August 1, 2048	**	720,509
FHLMC, Freddie Mac	\$799,048 par, 2.50%, due December 1, 2035	**	748,599

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FHLMC, Freddie Mac	\$810,923 par, 3.50%, due October 15, 2053	**	791,237
FHLMC, Freddie Mac	\$901,000 par, 3.51%, due March 1, 2029	**	876,143
FHLMC, Freddie Mac	\$902,683 par, 5.78%, due February 25, 2042	**	896,577
FNMA, Fannie Mae	\$1,005,058 par, 2.00%, due July 1, 2051	**	848,019
FNMA, Fannie Mae	\$1,041,143 par, 3.50%, due February 1, 2047	**	1,002,123
FNMA, Fannie Mae	\$1,093,728 par, 2.00%, due March 1, 2037	**	996,629
FNMA, Fannie Mae	\$1,202,521 par, 2.50%, due August 1, 2035	**	1,125,883
FNMA, Fannie Mae	\$1,223,805 par, 2.50%, due May 1, 2042	**	1,096,310
FNMA, Fannie Mae	\$1,245,754 par, 2.50%, due June 1, 2050	**	1,094,277
FNMA, Fannie Mae	\$1,317,818 par, 2.00%, due December 1, 2050	**	1,113,607
FNMA, Fannie Mae	\$1,330,829 par, 2.50%, due May 1, 2051	**	1,172,126
FNMA, Fannie Mae	\$1,332,042 par, 2.50%, due October 1, 2051	**	1,168,548
FNMA, Fannie Mae	\$1,360,334 par, 3.00%, due November 1, 2049	**	1,251,999
FNMA, Fannie Mae	\$1,380,000 par, TBA	**	1,323,626
FNMA, Fannie Mae	\$1,420,000 par, TBA	**	1,458,218
FNMA, Fannie Mae	\$1,468,129 par, 3.00%, due March 1, 2037	**	1,410,665
FNMA, Fannie Mae	\$1,515,934 par, 2.50%, due June 1, 2050	**	1,333,153
FNMA, Fannie Mae	\$1,517,238 par, 2.00%, due March 1, 2051	**	1,279,289
FNMA, Fannie Mae	\$1,541,474 par, 2.50%, due July 1, 2036	**	1,449,032
FNMA, Fannie Mae	\$1,595,335 par, 3.00%, due December 1, 2049	**	1,468,287
FNMA, Fannie Mae	\$1,601,295 par, 2.00%, due August 1, 2051	**	1,347,156
FNMA, Fannie Mae	\$1,632,000 par, 2.63%, due September 6, 2024	**	1,587,835
FNMA, Fannie Mae	\$1,638,968 par, 2.50%, due February 1, 2051	**	1,445,073
FNMA, Fannie Mae	\$1,749,808 par, 2.50%, due September 1, 2035	**	1,638,086
FNMA, Fannie Mae	\$1,797,511 par, 3.00%, due February 1, 2051	**	1,640,945
FNMA, Fannie Mae	\$1,867,771 par, 3.00%, due February 1, 2050	**	1,715,514
FNMA, Fannie Mae	\$1,890,872 par, 2.00%, due February 1, 2051	**	1,597,146
FNMA, Fannie Mae	\$1,934,356 par, 2.50%, due July 1, 2050	**	1,709,619
FNMA, Fannie Mae	\$1,954,324 par, 4.00%, due June 1, 2048	**	1,915,197
FNMA, Fannie Mae	\$1,956,151 par, 2.00%, due April 1, 2051	**	1,652,997
FNMA, Fannie Mae	\$1,957,566 par, 3.00%, due September 1, 2050	**	1,795,240
FNMA, Fannie Mae	\$10,260,000 par, TBA	**	10,297,673
FNMA, Fannie Mae	\$104,879 par, 3.00%, due November 1, 2050	**	96,753
FNMA, Fannie Mae	\$112,396 par, 2.00%, due November 1, 2050	**	94,994
FNMA, Fannie Mae	\$124,783 par, 3.00%, due May 1, 2050	**	115,376
FNMA, Fannie Mae	\$152,820 par, 3.00%, due December 1, 2049	**	141,117
FNMA, Fannie Mae	\$172,862 par, 2.00%, due September 1, 2035	**	157,517
FNMA, Fannie Mae	\$184,192 par, 3.00%, due April 1, 2036	**	176,046
FNMA, Fannie Mae	\$192,785 par, 3.50%, due August 1, 2043	**	185,627
FNMA, Fannie Mae	\$2,103,000 par, 1.63%, due January 7, 2025	**	2,001,290
FNMA, Fannie Mae	\$2,113,289 par, 2.00%, due September 1, 2050	**	1,784,485
FNMA, Fannie Mae	\$2,128,193 par, 2.00%, due May 1, 2036	**	1,935,207
FNMA, Fannie Mae	\$2,139,123 par, 3.00%, due July 1, 2051	**	1,954,235
FNMA, Fannie Mae	\$2,201,132 par, 2.00%, due April 1, 2042	**	1,906,833
FNMA, Fannie Mae	\$2,290,745 par, due December 25, 2041	**	2,266,501
FNMA, Fannie Mae	\$2,350,660 par, 2.50%, due December 1, 2051	**	2,068,273
FNMA, Fannie Mae	\$2,375,000 par, TBA	**	2,293,359
FNMA, Fannie Mae	\$2,395,087 par, 2.00%, due September 1, 2051	**	2,018,663

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FNMA, Fannie Mae	\$2,432,561 par, 1.50%, due November 1, 2051	**	1,947,106
FNMA, Fannie Mae	\$2,451,681 par, 3.50%, due June 1, 2041	**	2,388,385
FNMA, Fannie Mae	\$2,490,554 par, 2.00%, due June 1, 2041	**	2,187,567
FNMA, Fannie Mae	\$2,523,510 par, 1.50%, due December 1, 2050	**	2,021,882
FNMA, Fannie Mae	\$2,591,639 par, 2.50%, due September 1, 2050	**	2,250,833
FNMA, Fannie Mae	\$2,642,038 par, 3.00%, due February 1, 2050	**	2,437,282
FNMA, Fannie Mae	\$2,700,588 par, 3.50%, due June 1, 2052	**	2,533,629
FNMA, Fannie Mae	\$2,755,166 par, 4.00%, due November 1, 2047	**	2,728,716
FNMA, Fannie Mae	\$2,782,388 par, 2.50%, due December 1, 2034	**	2,615,483
FNMA, Fannie Mae	\$2,956,990 par, 2.00%, due February 1, 2052	**	2,490,839
FNMA, Fannie Mae	\$2,961,539 par, 4.50%, due October 1, 2052	**	2,932,087
FNMA, Fannie Mae	\$222,047 par, 3.00%, due December 1, 2049	**	204,845
FNMA, Fannie Mae	\$235,890 par, variable rate, due October 25, 2041	**	234,869
FNMA, Fannie Mae	\$263,963 par, 3.00%, due July 1, 2049	**	243,323
FNMA, Fannie Mae	\$274,124 par, 2.50%, due October 1, 2034	**	257,485
FNMA, Fannie Mae	\$289,283 par, 2.50%, due September 1, 2051	**	258,600
FNMA, Fannie Mae	\$294,364 par, 2.00%, due October 1, 2041	**	255,999
FNMA, Fannie Mae	\$3,035,000 par	**	2,657,136
FNMA, Fannie Mae	\$3,040,083 par, 2.50%, due April 1, 2042	**	2,734,643
FNMA, Fannie Mae	\$3,088,270 par, 2.50%, due May 1, 2050	**	2,713,724
FNMA, Fannie Mae	\$3,090,000 par, TBA	**	3,139,971
FNMA, Fannie Mae	\$3,363,115 par, 2.50%, due August 1, 2051	**	2,974,831
FNMA, Fannie Mae	\$3,385,000 par, TBA	**	3,075,987
FNMA, Fannie Mae	\$3,424,865 par, 2.00%, due December 1, 2050	**	2,894,461
FNMA, Fannie Mae	\$3,540,000 par, TBA	**	3,215,316
FNMA, Fannie Mae	\$3,595,661 par, 2.00%, due February 1, 2052	**	3,086,095
FNMA, Fannie Mae	\$3,705,000 par, TBA	**	3,113,937
FNMA, Fannie Mae	\$303,026 par, 2.50%, due September 1, 2051	**	260,546
FNMA, Fannie Mae	\$310,490 par, 3.00%, due December 1, 2047	**	287,943
FNMA, Fannie Mae	\$33,618 par, 4.50%, due January 1, 2030	**	34,190
FNMA, Fannie Mae	\$337,571 par, 2.50%, due June 1, 2050	**	298,168
FNMA, Fannie Mae	\$350,481 par, 3.00%, due November 1, 2049	**	322,569
FNMA, Fannie Mae	\$367,563 par, 2.50%, due August 1, 2051	**	323,722
FNMA, Fannie Mae	\$382,386 par, 3.50%, due February 1, 2046	**	368,165
FNMA, Fannie Mae	\$394,004 par, 4.50%, due February 1, 2051	**	389,779
FNMA, Fannie Mae	\$4,280,000 par, TBA	**	4,226,500
FNMA, Fannie Mae	\$4,503,264 par, 2.00%, due October 1, 2051	**	3,795,512
FNMA, Fannie Mae	\$4,714,143 par, 2.00%, due January 1, 2052	**	3,970,328
FNMA, Fannie Mae	\$4,770,029 par, 4.00%, due June 1, 2052	**	4,607,525
FNMA, Fannie Mae	\$405,993 par, 3.00%, due August 1, 2034	**	390,124
FNMA, Fannie Mae	\$409,913 par, 3.00%, due July 1, 2050	**	379,010
FNMA, Fannie Mae	\$421,724 par, 4.00%, due April 25, 2041	**	408,948
FNMA, Fannie Mae	\$449,865 par, 3.00%, due July 1, 2051	**	411,212
FNMA, Fannie Mae	\$462,668 par, 3.00%, due January 1, 2050	**	426,814
FNMA, Fannie Mae	\$5,860,000 par, 3.50%, TBA	**	5,495,229
FNMA, Fannie Mae	\$528,283 par, 2.00%, due October 1, 2050	**	448,879
FNMA, Fannie Mae	\$553,180 par, 2.50%, due March 1, 2051	**	488,245
FNMA, Fannie Mae	\$574,975 par, 3.00%, due May 1, 2050	**	530,427
FNMA, Fannie Mae	\$586,590 par, 2.00%, due February 1, 2052	**	494,028
FNMA, Fannie Mae	\$6,612,180 par, 2.00%, due March 1, 2052	**	5,566,883

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FNMA, Fannie Mae	\$6,738,325 par, 1.50%, due January 1, 2051	**	5,396,753
FNMA, Fannie Mae	\$628,939 par, 2.00%, due November 1, 2050	**	531,476
FNMA, Fannie Mae	\$629,937 par, 2.00%, due September 1, 2051	**	530,834
FNMA, Fannie Mae	\$630,009 par, 4.50%, due September 1, 2050	**	624,755
FNMA, Fannie Mae	\$660,664 par, 2.50%, due August 1, 2035	**	618,510
FNMA, Fannie Mae	\$662,854 par, 2.50%, due July 1, 2051	**	582,263
FNMA, Fannie Mae	\$676,311 par, 3.00%, due August 1, 2050	**	620,579
FNMA, Fannie Mae	\$687,152 par, 3.00%, due September 1, 2050	**	635,348
FNMA, Fannie Mae	\$701,927 par, 3.50%, due May 1, 2042	**	683,593
FNMA, Fannie Mae	\$703,804 par, 2.50%, due October 1, 2050	**	626,503
FNMA, Fannie Mae	\$734,942 par, 2.50%, due April 1, 2051	**	647,989
FNMA, Fannie Mae	\$751,239 par, 3.00%, due October 1, 2034	**	721,808
FNMA, Fannie Mae	\$758,745 par, 2.00%, due April 1, 2052	**	638,685
FNMA, Fannie Mae	\$77,089 par, 3.50%, due June 1, 2047	**	73,730
FNMA, Fannie Mae	\$798,748 par, 3.50%, due October 1, 2048	**	763,690
FNMA, Fannie Mae	\$800,836 par, 2.50%, due June 1, 2050	**	708,668
FNMA, Fannie Mae	\$816,442 par, 3.00% due March 1, 2050	**	751,421
FNMA, Fannie Mae	\$838,035 par, 3.00%, due July 1, 2049	**	773,112
FNMA, Fannie Mae	\$858,625 par, 2.50%, due July 1, 2050	**	759,808
FNMA, Fannie Mae	\$895,000 par, TBA	**	888,777
FNMA, Fannie Mae	\$940,811 par, 3.50%, due June 1, 2044	**	905,912
FNMA, Fannie Mae	\$95,607 par, 2.00%, due October 1, 2051	**	80,582
FNMA, Fannie Mae	\$960,624 par, 2.50%, due August 1, 2050	**	850,022
Freeport Indonesia	\$242,000 par, 6.20%, due April 14, 2052	**	223,850
Freeport Indonesia	\$850,000 par, 5.32%, due April 14, 2032	**	807,603
Government National Mortgage Association:			
GNMA, Ginnie Mae	\$1,024,465 par, 3.00%, due July 20, 2051	**	945,476
GNMA, Ginnie Mae	\$1,040,447 par, 3.50%, due July 20, 2047	**	997,988
GNMA, Ginnie Mae	\$1,140,000 par, TBA	**	1,077,810
GNMA, Ginnie Mae	\$1,190,173 par, 3.50%, due April 20, 2048	**	1,140,085
GNMA, Ginnie Mae	\$1,337,710 par, 2.50%, due December 20, 2050	**	1,197,700
GNMA, Ginnie Mae	\$1,366,224 par, 3.00%, due September 20, 2051	**	1,260,609
GNMA, Ginnie Mae	\$1,451,467 par, 3.50%, due May 20, 2046	**	1,392,939
GNMA, Ginnie Mae	\$1,539,517 par, 4.00%, due August 20, 2045	**	1,520,543
GNMA, Ginnie Mae	\$1,591,992 par, 3.00%, due May 20, 2051	**	1,467,769
GNMA, Ginnie Mae	\$1,805,000 par, TBA	**	1,608,759
GNMA, Ginnie Mae	\$1,829,451 par, 3.50%, due February 20, 2046	**	1,755,091
GNMA, Ginnie Mae	\$1,864,445 par, 3.00%, due October 20, 2049	**	1,728,923
GNMA, Ginnie Mae	\$10,445,000 par, TBA	**	9,025,541
GNMA, Ginnie Mae	\$128,487 par, 4.00%, due January 20, 2048	**	126,428
GNMA, Ginnie Mae	\$129,423 par, 3.00%, due July 20, 2049	**	120,012
GNMA, Ginnie Mae	\$131,549 par, 4.00%, due May 20, 2047	**	128,368
GNMA, Ginnie Mae	\$173,510 par, 3.00%, due April 20, 2049	**	161,438
GNMA, Ginnie Mae	\$177,964 par, 4.00%, due July 20, 2045	**	175,507
GNMA, Ginnie Mae	\$195,265 par, 3.50%, due March 20, 2047	**	187,298
GNMA, Ginnie Mae	\$2,202,334 par, 3.00%, due January 20, 2050	**	2,041,591
GNMA, Ginnie Mae	\$2,225,000 par, TBA	**	2,159,988
GNMA, Ginnie Mae	\$2,330,000 par, TBA	**	2,345,837
GNMA, Ginnie Mae	\$2,560,773 par, 2.50%, due December 20, 2051	**	2,284,408
GNMA, Ginnie Mae	\$2,657,034 par, 3.00%, due August 20, 2051	**	2,453,218
GNMA, Ginnie Mae	\$2,740,000 par, TBA	**	2,516,947
GNMA, Ginnie Mae	\$2,869,329 par, 2.50%, due September 20, 2051	**	2,561,267

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GNMA, Ginnie Mae	\$225,208 par, 3.50%, due November 20, 2047	**	215,597
GNMA, Ginnie Mae	\$281,652 par, 3.50%, due December 20, 2047	**	270,007
GNMA, Ginnie Mae	\$3,110,000 par, TBA	**	3,160,295
GNMA, Ginnie Mae	\$332,006 par, 4.00%, due September 20, 2047	**	327,628
GNMA, Ginnie Mae	\$4,363,822 par, 2.50%, due November 20, 2051	**	3,893,245
GNMA, Ginnie Mae	\$4,920,443 par, 2.50%, due February 20, 2051	**	4,404,846
GNMA, Ginnie Mae	\$468,284 par, 4.00%, due December 20, 2047	**	460,948
GNMA, Ginnie Mae	\$5,460,000 par, TBA	**	5,420,756
GNMA, Ginnie Mae	\$505,521 par, 4.00%, due June 20, 2047	**	497,602
GNMA, Ginnie Mae	\$693,878 par, 3.50%, due March 20, 2046	**	665,345
GNMA, Ginnie Mae	\$74,975 par, 3.50%, due August 20, 2046	**	71,920
GNMA, Ginnie Mae	\$744,108 par, 3.50%, due May 20, 2047	**	715,556
GNMA, Ginnie Mae	\$87,222 par, 3.50%, due August 20, 2047	**	83,596
GNMA, Ginnie Mae	\$879,660 par, 4.00%, due July 20, 2047	**	865,896
GNMA, Ginnie Mae	\$937,751 par, 3.50%, due February 20, 2047	**	899,336
GNMA, Ginnie Mae	\$98,290 par, 3.50%, due April 20, 2047	**	93,991
Idaho Energy Resources Authority Transmission Facilities	\$1,035,000 par, 2.86%, due September 1, 2046	**	778,412
Illinois State Taxable Pension	\$4,020,000 par, 5.10%, due June 1, 2033	**	3,991,832
Korea National Oil Corporation	\$1,657,000 par, 1.75%, due April 18, 2025	**	1,542,783
New Jersey State Transportation Trust Fund Authority	\$2,270,000 par, 5.75%, due December 15, 2028	**	2,328,618
New York State Dormitory Authority Personal Income Tax	\$1,325,000 par, 2.20%, due March 15, 2034	**	1,079,049
Panama Republic	\$1,140,000 par, 4.50%, due January 19, 2063	**	849,432
Peru Republic	\$589,000 par, 3.00%, due January 15, 2034	**	478,097
Petroleos De Venezuela	\$8,600,000 par, 0.00%, October 28, 2022	**	301,000
Qatar Petroleum	\$256,000 par, 3.13%, due July 12, 2041	**	202,596
Republic of Colombia	\$271,000 par, 5.63%, due February 26, 2044	**	206,152
Republic of Colombia	\$312,000 par, 7.50%, due February 2, 2034	**	308,320
Republic of Panama	\$450,000 par, 6.40%, due February 14, 2035	**	474,475
Saudi Arabia Kingdom	\$1,839,000 par, 4.75%, due January 18, 2028	**	1,862,539
Saudi Arabia Kingdom	\$352,000 par, 5.00%, due January 18, 2053	**	335,364
Saudi Arabian Oil Co	\$464,000 par, 3.25%, due November 24, 2050	**	335,861
State of Israel	\$3,017,000 par, 4.50%, due January 17, 2033	**	3,019,776
State of Qatar	\$609,000 par, 4.40%, due April 16, 2050	**	574,975
Tennessee Valley Authority	\$1,924,000 par, 0.75%, due May 15, 2025	**	1,775,217
U.S. Treasury	\$10,908,000 par, 2.50%, due March 31, 2027	**	10,407,340
U.S. Treasury	\$11,395,000 par, 3.13%, due August 31, 2027	**	11,148,405
U.S. Treasury	\$11,634,000 par, 4.13%, due October 31, 2027	**	11,874,860
U.S. Treasury	\$12,716,000 par, 3.88%, due November 30, 2027	**	12,861,042
U.S. Treasury	\$12,891,000 par, 4.25%, due November 15, 2042	**	13,322,043
U.S. Treasury	\$13,720,000 par, 1.25%, due December 31, 2026	**	12,493,239
U.S. Treasury	\$15,895,000 par, 3.38%, due January 31, 2028	**	15,824,218
U.S. Treasury	\$18,735,000 par, 3.00%, due August 15, 2052	**	16,577,548
U.S. Treasury	\$2,070,000 par, 4.75%, due February 15, 2037	**	2,362,145
U.S. Treasury	\$2,521,000 par, 1.75%, due August 15, 2041	**	1,836,588
U.S. Treasury	\$2,985,000 par, 1.38%, due November 15, 2040	**	2,065,597
U.S. Treasury	\$25,868,000 par, 4.13%, due November 15, 2032	**	27,213,944

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U.S. Treasury	\$3,029,000 par, 1.13%, due October 31, 2026	**	2,753,669
U.S. Treasury	\$3,104,000 par, 1.13%, due August 15, 2040	**	2,059,552
U.S. Treasury	\$3,244,000 par, 1.63%, due November 15, 2050	**	2,098,209
U.S. Treasury	\$3,335,000 par, 1.88%, due February 15, 2051	**	2,297,633
U.S. Treasury	\$3,554,000 par, 2.25%, due May 15, 2051	**	2,751,990
U.S. Treasury	\$3,674,000 par, 2.38%, due November 15, 2049	**	2,857,540
U.S. Treasury	\$3,713,000 par, 4.38%, due November 15, 2039	**	4,075,598
U.S. Treasury	\$3,793,000 par, 1.88%, due February 15, 2041	**	2,851,121
U.S. Treasury	\$4,054,000 par, 4.13%, due January 31, 2025	**	4,049,408
U.S. Treasury	\$4,344,000 par, 1.88%, due November 15, 2051	**	2,981,749
U.S. Treasury	\$4,857,000 par, 1.50%, due January 31, 2027	**	4,460,851
U.S. Treasury	\$5,230,000 par, 1.25%, due November 30, 2026	**	4,769,719
U.S. Treasury	\$5,321,000 par, 3.25%, due June 30, 2027	**	5,230,169
U.S. Treasury	\$5,351,000 par, 4.13%, due September 30, 2027	**	5,459,483
U.S. Treasury	\$5,556,000 par, 2.25%, due August 15, 2049	**	4,209,538
U.S. Treasury	\$5,723,000 par, 2.25%, due May 15, 2041	**	4,564,987
U.S. Treasury	\$5,953,000 par, 2.75%, due July 31, 2027	**	5,730,460
U.S. Treasury	\$5,957,000 par, 3.38%, due August 15, 2042	**	5,632,157
U.S. Treasury	\$5,982,000 par, 2.88%, due May 15, 2052	**	5,154,802
U.S. Treasury	\$574,000 par, 4.00%, due November 15, 2052	**	613,821
U.S. Treasury	\$6,052,000 par, 3.88%, due January 15, 2026	**	6,051,527
U.S. Treasury	\$6,416,000 par, 2.75%, due August 15, 2032	**	6,037,055
U.S. Treasury	\$6,557,000 par, 3.25%, due May 15, 2042	**	6,083,667
U.S. Treasury	\$688,000 par, 1.13%, due May 15, 2040	**	458,864
U.S. Treasury	\$7,084,000 par, 2.63%, due May 31, 2027	**	6,787,911
U.S. Treasury	\$7,451,000 par, 3.88%, due December 31, 2027	**	7,535,406
U.S. Treasury	\$7,859,000 par, 1.88%, due February 28, 2027	**	7,317,773
U.S. Treasury	\$7,874,000 par, 2.00%, due November 15, 2041	**	5,983,625
U.S. Treasury	\$8,130,000 par, 2.75%, due April 30, 2027	**	7,831,477
U.S. Treasury	\$8,308,000 par, 3.13%, due May 15, 2048	**	7,491,479
U.S. Treasury	\$9,615,000 par, 2.00%, due August 15, 2051	**	6,817,260
U.S. Treasury	\$9,755,000 par, 3.50%, due January 31, 2030	**	9,719,943
U.S. Treasury	\$9,914,000 par, 2.38%, due February 15, 2042	**	8,020,271
United Mexican States	\$1,030,000 par, 5.40%, due February 09, 2028	**	1,057,526
United Mexican States	\$2,042,000 par, 4.28%, due August 14, 2041	**	1,674,170
United Mexican States	\$536,000 par, 6.35%, due February 09, 2035	**	568,989
United Mexican States	\$986,000 par, 4.40%, due February 12, 2052	**	769,112
Total Government Securities			670,439,047
Corporate Bonds			
Abbvie Inc.	\$2,032,000 par, 2.60%, due November 21, 2024	**	1,958,255
Ally Financial Inc.	\$2,104,000 par, 7.10%, due November 15, 2027	**	2,220,476
Altria Group Inc.	\$758,000 par, 5.95%, due February 14, 2049	**	716,385
Amazon.com Inc.	\$6,605,000 par, 4.55%, due December 01, 2027	**	6,688,855

Ameren Corp.	\$1,170,000 par, 2.50%, due September 15, 2024	**	1,125,937
America Movil S.A.B.	\$1,630,000 par, 3.63%, due April 22, 2029	**	1,524,912
American Electric Power Co.	\$840,000 par, 0.75%, due November 1, 2023	**	814,078
American International Group	\$1,684,000 par, 2.50%, due June 30, 2025	**	1,602,553
Amgen Inc.	\$1,158,000 par, 4.88%, due March 1, 2053	**	1,101,751
Amgen Inc.	\$785,000 par, 3.15%, due February 21, 2040	**	613,785
Anglo American Capital PLC	\$2,695,000 par, 2.88%, due March 17, 2031	**	2,314,772
Anheuser-Busch Companies	\$1,432,000 par, 4.90%, due February 1, 2046	**	1,397,749
Anheuser-Busch Cos LLC Corp.	\$1,312,000 par, 4.70%, due February 1, 2036	**	1,300,271
Anheuser-Busch Cos LLC Corp.	\$4,835,000 par, 3.65%, due February 01, 2026	**	4,724,815
Apple Inc.	\$563,000 par, 3.95%, due August 8, 2052	**	505,594
Arcelormittal	\$2,419,000 par, 6.55%, due November 29, 2027	**	2,526,807
Arcelormittal	\$623,000 par, 6.80%, due November 29, 2032	**	654,874
AT&T Inc.	\$1,898,000 par, 3.50%, due September 15, 2053	**	1,400,621
AT&T Inc.	\$5,134,000 par, 4.30%, due February 15, 2030	**	5,012,319
AT&T Inc.	\$902,000 par, 2.55%, due December 1, 2033	**	729,332
Athene Global Funding	\$1,285,000 par, 2.67%, due June 7, 2031	**	1,045,436
Australia & New Zealand Bank Group	\$4,048,000 par, 5.09%, due December 8, 2025	**	4,092,551
B. A. T. Capital Corp.	\$433,000 par, 5.65%, due March 16, 2052	**	386,951
* Bank Of America Corp.	\$3,840,000 par, 2.59%, due April 29, 2031	**	3,284,097
* Bank Of America Corp.	\$4,423,000 par, 2.30%, due July 21, 2032	**	3,600,390
Bank Of Nova Scotia	\$3,853,000 par, 4.75%, due February 02, 2026	**	3,850,506
Barclays PLC	\$2,227,000 par, 7.44%, due November 02, 2033	**	2,509,180
Boeing Co.	\$3,400,000 par, 5.81%, due May 1, 2050	**	3,471,055
Bristol-Myers Squibb	\$825,000 par, 3.55%, due March 15, 2042	**	714,650
Broadcom Inc.	\$987,000 par, 3.14%, due November 15, 2035	**	766,264
Capital One Financial Corp.	\$2,413,000 par, 5.47%, due February 1, 2029	**	2,428,360
Capital One Financial Corp.	\$816,000 par, 5.82%, due February 1, 2034	**	822,319
Cenovus Energy Inc.	\$2,207,000 par, 5.40%, due June 15, 2047	**	2,130,457
Centene Corp.	\$1,818,000 par, 2.45%, due July 15, 2028	**	1,574,840
Charter	\$433,000 par, 5.75%, due April 1, 2048	**	385,490
Charter	\$862,000 par, 4.80%, due March 1, 2050	**	678,784
Charter Communications Operating LLC	\$2,055,000 par, 5.05%, due March 30, 2029	**	2,002,224
Chevron Corp.	\$5,291,000 par, 2.95%, due May 16, 2026	**	5,083,227
Citigroup Inc.	\$1,409,000 par, 2.57%, due June 3, 2031	**	1,195,695
Citigroup Inc.	\$2,809,000 par, 6.27%, due November 17, 2033	**	3,059,070
CK Hutchison International	\$546,000 par, 3.13%, due April 15, 2041	**	421,442
Comcast Corp.	\$2,309,000 par, 2.89%, due November 1, 2051	**	1,611,916
Comcast Corp.	\$472,000 par, 3.45%, due February 1, 2050	**	373,726
Consolidated Edison Inc.	\$1,829,000 par, 0.65%, due December 1, 2023	**	1,763,545
Continental Resources Inc.	\$1,081,000 par, 4.50%, due April 15, 2023	**	1,078,240
Continental Resources Inc.	\$554,000 par, 4.90%, due June 1, 2044	**	444,859
Credit Suisse AG New York Branch	\$2,731,000 par, 4.75%, due August 9, 2024	**	2,676,541
Daimler Truck Finance North America LLC	\$2,762,000 par, 5.15%, due January 16, 2026	**	2,777,958
Daimler Trucks	\$2,407,000 par, 2.38%, due December 14, 2028	**	2,099,245
DCP Midstream Operating	\$1,787,000 par, 5.38%, due July 15, 2025	**	1,783,382

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DCP Midstream Operating	\$2,578,000 par, 5.13%, due May 15, 2029	**	2,569,389
DCP Midstream Operating	\$2,607,000 par, 5.63%, due July 15, 2027	**	2,645,887
DCP Midstream Operating	\$679,000 par, 5.60%, due April 1, 2044	**	678,511
Dell International LLC/ EMC Corp.	\$809,000 par, 3.38%, due December 15, 2041	**	582,505
Dell International LLC/EMC Corp.	\$1,062,000 par, 5.75%, due February 1, 2033	**	1,061,165
Diamondback Energy Inc.	\$3,111,000 par, 6.25%, due March 15, 2033	**	3,310,915
Dominion Energy Inc.	\$1,375,000 par, 5.38%, due November 15, 2032	**	1,414,651
Dominion Resources Inc.	\$974,000 par, 3.90%, due October 1, 2025	**	954,953
DPL Inc.	\$4,017,000 par, 4.13%, due July 1, 2025	**	3,824,637
DTE Energy Co.	\$1,124,000 par, 2.53%, due October 1, 2024	**	1,079,152
DTE Energy Co.	\$4,072,000 par, 4.22%, due November 1, 2024	**	4,024,526
Duke Energy Corp.	\$3,249,000 par, 2.65%, due September 1, 2026	**	3,038,117
Duke Energy Florida LLC	\$1,203,000 par, 4.20%, due July 15, 2048	**	1,069,153
Duke Energy Florida LLC	\$311,000 par, 3.70%, due December 1, 2047	**	254,757
Edison International	\$1,438,000 par, 5.75%, due June 15, 2027	**	1,474,251
Edison International	\$3,052,000 par, 6.95%, due November 15, 2029	**	3,313,505
Enel Finance America	\$1,477,000 par, 7.10%, due October 14, 2027	**	1,583,007
Enel Finance International	\$2,032,000 par, 6.80%, due October 14, 2025	**	2,105,619
Enel Finance International	\$457,000 par, 7.75%, due October 14, 2052	**	544,027
Enel Finance International	\$575,000 par, 1.38%, due July 12, 2026	**	508,071
Energy Transfer	\$177,000 par, 3.60%, due February 1, 2023	**	177,000
Energy Transfer LP	\$3,133,000 par, 5.75%, due February 15, 2033	**	3,219,784
Eversource Energy	\$593,000 par, 2.90%, due March 1, 2027	**	556,561
FedEx Corp.	\$994,000 par, 2.40%, due May 15, 2031	**	839,525
FirstEnergy Corp.	\$273,000 par, 3.40%, due March 1, 2050	**	193,942
FirstEnergy Transmission LLC	\$1,109,000 par, 2.87%, due September 15, 2028	**	993,780
FirstEnergy Transmission LLC	\$1,475,000 par, 5.45%, due July 15, 2044	**	1,457,079
FirstEnergy Transmission LLC	\$4,385,000 par, 4.35%, due January 15, 2025	**	4,295,351
FirstEnergy Transmission LLC	\$681,000 par, 4.55%, due April 1, 2049	**	592,197
Ford Foundation	\$920,000 par, 2.82%, due June 1, 2070	**	600,532
Ford Motor Credit	\$1,898,000 par, 2.30%, due February 10, 2025	**	1,759,944
Ford Motor Credit Co. LLC	\$1,782,000 par, 7.35%, due November 4, 2027	**	1,868,873
GE Healthcare Holdings LLC	\$1,432,000 par, 5.55%, due November 15, 2024	**	1,444,237
General Motors Financial Company Inc.	\$2,563,000 par, 6.05%, due October 10, 2025	**	2,611,166
Global Payments Inc.	\$1,503,000 par, 5.95%, due August 15, 2052	**	1,484,282
Goldman Sachs Group Inc.	\$1,850,000 par, 2.65%, due October 21, 2032	**	1,526,054
HCA Inc.	\$663,000 par, 4.63%, due March 15, 2052	**	559,222
Hess Corp.	\$514,000 par, 5.80%, due April 1, 2047	**	520,802
HSBC Holdings PLC	\$1,121,000 par, 8.11%, due November 03, 2033	**	1,285,978
Huntington Bancshares Inc.	\$681,000 par, 4.44%, due August 4, 2028	**	663,372
IBM Corp.	\$749,000 par, 4.00%, due July 27, 2025	**	739,599
Indonesia Asahan Aluminum	\$2,034,000 par, 4.75%, due May 15, 2025	**	2,016,799
Israel Electric Corp. Ltd.	\$2,114,000 par, 6.88%, due June 21, 2023	**	2,124,075
JAB Holdings B.V. Sustainability	\$738,000 par, 4.50%, due April 08, 2052	**	549,843
JPMorgan Chase & Co.	\$2,044,000 par, 4.91%, due July 25, 2033	**	2,036,514
JPMorgan Chase & Co.	\$3,903,000 par, 5.55%, due December 15, 2025	**	3,934,491
Kinder Morgan Inc.	\$1,837,000 par, 5.45%, due August 1, 2052	**	1,763,177

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Kraft Heinz Foods	\$988,000 par, 4.38%, due June 1, 2046	**	862,716
Lexington Realty Trust	\$1,059,000 par, 2.38%, due October 1, 2031	**	833,352
LYB International Finance III LLC	\$609,000 par, 4.20%, due May 1, 2050	**	494,213
Magallanes Inc.	\$1,417,000 par, 5.05%, due March 15, 2042	**	1,209,882
Marathon Petroleum Corp.	\$3,630,000 par, 5.13%, December 15, 2026	**	3,667,291
Marathon Petroleum Corp.	\$949,000 par, 4.70%, May 1, 2025	**	947,108
Microchip Technology Inc.	\$437,000 par, 0.97%, due February 15, 2024	**	418,342
Micron Technology Inc.	\$1,893,000 par, 2.70%, due April 15, 2032	**	1,510,740
Morgan Stanley	\$3,897,000 par, 5.12%, due February 1, 2029	**	3,940,430
Morgan Stanley Floating	\$3,482,000 par, 6.30%, due October 18, 2028	**	3,681,203
Nextera Energy Capital Holdings Inc.	\$1,513,000 par, 4.45%, due June 20, 2025	**	1,503,797
Nextera Energy Capital Holdings Inc.	\$6,429,000 par, 4.26%, due September 1, 2024	**	6,373,786
Nissan Motor Acceptance Co.	\$1,572,000 par, 1.85%, due September 16, 2026	**	1,357,867
Northwestern Mutual Global	\$2,031,000 par, 4.35%, due September 15, 2027	**	2,011,647
NXP B.V. / NXP FDG LLC / NXP USA	\$229,000 par, 3.40%, due May 01, 2030	**	204,929
NXP B.V. / NXP FDG LLC / NXP USA	\$549,000 par, 3.25%, due May 11, 2041	**	407,314
NXP B.V. / NXP FDG LLC / NXP USA	\$579,000 par, 2.70%, due May 1, 2025	**	550,735
Occidental Pete Corp.	\$2,732,000 par, 6.63%, due September 1, 2030	**	2,900,421
Oneok Inc.	\$1,077,000 par, 6.10%, due November 15, 2032	**	1,132,496
Oneok Inc.	\$2,008,000 par, 2.75%, due September 1, 2024	**	1,937,381
Oracle Corp.	\$1,265,000 par, 3.60%, due April 1, 2040	**	1,002,302
Oracle Corp.	\$1,512,000 par, 6.15%, due November 9, 2029	**	1,616,107
Oracle Corp.	\$2,985,000 par, 3.60%, due April 1, 2050	**	2,193,549
Oracle Corp.	\$505,000 par, 3.65%, due March 25, 2041	**	399,691
Oracle Corp.	\$918,000 par, 3.25%, due November 15, 2027	**	864,123
Pacific Gas & Electric Co	\$3,429,000 par, 3.85%, due November 15, 2023	**	3,391,427
Pacific Gas & Electric Co	\$4,418,000 par, 3.25%, due February 16, 2024	**	4,336,458
Pacific Gas & Electric Co	\$710,000 par, 4.60%, due June 15, 2043	**	574,523
Pacific Gas & Electric Co.	\$2,265,000 par, 4.50%, due July 1, 2040	**	1,864,546
Pacific Gas & Electric Co.	\$780,000 par, 4.00%, due December 1, 2046	**	567,761
Pacific Gas & Electric Co.	\$943,000 par, 3.75%, due February 15, 2024	**	930,738
Pacific Gas & Electric Co.	\$960,000 par, 4.25%, due August 1, 2023	**	955,753
Peco Energy Co.	\$878,000 par, 2.85%, due September 15, 2051	**	622,144
Philip Morris International	\$2,617,000 par, 5.13%, due November 15, 2024	**	2,635,313
Plains All American	\$1,233,000 par, 4.70%, due June 15, 2044	**	1,014,517
Plains All American Pipeline LP	\$1,008,000 par, 4.65%, due October 15, 2025	**	997,457
PNC Financial Services Group Inc.	\$2,268,000 par, 4.76%, due January 26, 2027	**	2,271,698
PNC Financial Services Group Inc.	\$2,891,000 par, 5.07%, due January 24, 2034	**	2,916,143
Principal Life Global Funding II	\$1,213,000 par, 1.38%, due January 10, 2025	**	1,133,650
Realty Income Corp.	\$1,126,000 par, 4.85%, due March 15, 2030	**	1,127,970
Regal Rexnord Corp.	\$557,000 par, 6.40%, due April 15, 2033	**	571,106
Regal Rexnord Corp.	\$618,000 par, 6.05%, due April 15, 2028	**	627,403
Roche Holdings Inc.	\$3,291,000 par, 2.31%, due March 10, 2027	**	3,058,979
Rogers Communications Inc.	\$387,000 par, 4.55%, due March 15, 2052	**	325,305
Sabine Pass	\$3,647,000 par, 5.75%, due May 15, 2024	**	3,667,947
San Diego Gas & Electric Co.	\$1,455,000 par, 3.75%, due June 1, 2047	**	1,209,456
Saudi Arabian Oil Co.	\$2,150,000 par, 3.50%, due April 16, 2029	**	2,015,367
Sempra Energy	\$162,000 par, 6.00%, due October 15, 2039	**	173,497

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Societe Generale	\$2,279,000 par, 6.45%, due January 10, 2029	**	2,364,051
Societe Generale	\$315,000 par, 4.03%, due January 21, 2043	**	231,761
Southern California Edison Co.	\$574,000 par, 5.45%, due June 1, 2052	**	586,538
Southern California Gas Co.	\$1,580,000 par, 3.20%, due June 15, 2025	**	1,524,570
Southern Co.	\$1,363,000 par, 2.70%, due August 1, 2027	**	1,386,524
Southern Co.	\$2,217,000 par, 5.70%, due October 15, 2032	**	2,363,452
Standard Chartered PLC	\$2,786,000 par, 1.82%, due November 23, 2025	**	2,589,205
Sumitomo Mitsui Financial Group Inc.	\$4,147,000 par, 5.52%, due January 13, 2028	**	4,279,000
Sumitomo Mitsui Financial Group Inc.	\$998,000 par, 5.77%, due January 13, 2033	**	1,055,764
Sunoco Logistics Partner	\$2,794,000 par, 4.00%, due October 1, 2027	**	2,675,917
Time Warner Cable	\$459,000 par, 7.30%, due July 1, 2038	**	492,166
T-Mobile USA Inc.	\$1,738,000 par, 3.88%, due April 15, 2030	**	1,627,778
T-Mobile USA Inc.	\$923,000 par, 5.80%, due September 15, 2062	**	969,050
Toronto Dominion Bank	\$5,422,000 par, 5.16%, due January 10, 2028	**	5,532,304
Toyota Motor Credit Corp.	\$1,293,000 par, 3.65%, due August 18, 2025	**	1,264,475
Toyota Motor Credit Corp.	\$3,554,000 par, 5.45%, due November 10, 2027	**	3,707,854
U.S. Bancorp	\$3,866,000 par, 4.65%, due February 1, 2029	**	3,862,715
Union Electric Co.	\$905,000 par, 3.90%, due April 1, 2052	**	780,308
UnitedHealth Group	\$3,861,000 par, 5.88%, due February 15, 2053	**	4,420,844
Verizon	\$3,326,000 par, 2.55%, due March 21, 2031	**	2,838,896
VMware Inc.	\$1,375,000 par, 2.20%, August 15, 2031	**	1,089,748
WEC Energy Group Inc.	\$2,373,000 par, 4.75%, due January 15, 2028	**	2,385,186
Wells Fargo & Co.	\$1,092,000 par, 4.61%, due April 25, 2053	**	1,018,870
Wells Fargo & Co.	\$670,000 par, 4.90%, due November 17, 2045	**	635,847
Westpac Banking Corp	\$2,636,000 par, 5.46%, due November 18, 2027	**	2,746,889
Williams Partners	\$4,015,000 par, 3.75%, due June 15, 2027	**	3,881,798
Total Corporate Bonds			308,219,608
Asset-Backed Securities			
510 Asset Backed	\$384,736 par, 2.24%, due June 25, 2061	**	355,964
Ally Auto Receivables Trust Series 19-4	\$31,202 par, 1.84%, due June 17, 2024	**	31,164
Ally Auto Receivables Trust Series 19-4	\$640,000 par, 1.92%, due January 15, 2025	**	634,373
American Credit Acceptance Receivables Trust	\$662,584 par, 4.12%, due February 13, 2026	**	658,139
Americredit Automobile Receivables Trust	\$110,000 par, 0.66%, due December 18, 2024	**	109,744
Americredit Automobile Receivables Trust	\$2,827,000 par, 4.81%, due July 18, 2025	**	2,803,442
Americredit Automobile Receivables Trust	\$579,000 par, 0.97%, due February 18, 2026	**	569,042
Americredit Automobile Receivables Trust	\$913,000 par, 0.76%, due August 18, 2026	**	873,688
BA Credit Card Trust	\$833,000 par, 0.34%, due May 15, 2026	**	801,032
BMW Vehicle Owner Trust 2020-A Series 20 A	\$939,000 par, 0.62%, due April 26, 2027	**	899,239
Capital One Multi-Asset Execution Trust	\$1,210,000 par, 1.39%, due July 15, 2030	**	1,047,817
Capital One Multi-Asset Execution Trust	\$2,582,000 par, 3.49%, due May 15, 2027	**	2,525,309
Capital One Multi-Asset Execution Trust	\$864,000 par, 2.80%, due March 15, 2027	**	834,214
Capital One Prime Auto	\$1,032,000 par, 0.77%, due September 15, 2026	**	976,406
Capital One Prime Auto	\$14,408 par, 2.18%, due May 15, 2024	**	14,392
CarMax Auto Owner Trust	\$1,171,000 par, 0.77%, due March 16, 2026	**	1,116,906
CarMax Auto Owner Trust	\$1,194,000 par, 0.53%, due October 15, 2026	**	1,093,686
CarMax Auto Owner Trust	\$1,468,000 par, 0.72%, due September 15, 2026	**	1,389,646
CarMax Auto Owner Trust	\$1,558,000 par, 4.75%, due October 15, 2027	**	1,558,600
CarMax Auto Owner Trust	\$1,835,000 par, 0.76%, due June 15, 2026	**	1,750,266
CarMax Auto Owner Trust	\$2,255,000 par, 1.47%, due December 15, 2026	**	2,151,362

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CarMax Auto Owner Trust	\$360,943 par, 3.26%, due August 15, 2024	**	360,460
CarMax Auto Owner Trust	\$707,186 par, 0.34%, due December 15, 2025	**	682,380
Carvana Auto Receivables Trust	\$1,113,000 par, 0.70%, due November 10, 2026	**	1,049,860
Carvana Auto Receivables Trust	\$309,776 par, 0.75%, due March 10, 2028	**	284,207
Carvana Auto Receivables Trust	\$970,000 par, 1.03%, due June 10, 2027	**	854,494
Chase Issuance Trust	\$1,781,000 par, 3.97%, due September 15, 2027	**	1,762,755
CPS Auto Receivables Trust	\$1,456,573 par, 4.18%, due April 15, 2030	**	1,445,411
Credit Acceptance Auto Loan Trust	\$380,608 par, 1.37%, due July 16, 2029	**	377,329
Credit Acceptance Auto Loan Trust	\$822,000 par, 1.26%, due October 15, 2030	**	776,420
Discover Card	\$1,411,000 par, 1.03%, due September 15, 2028	**	1,258,215
Drive Auto Receivables Trust	\$155,037 par, 2.28%, due August 17, 2026	**	153,739
Drive Auto Receivables Trust	\$733,461 par, 0.79%, due October 15, 2025	**	729,072
Drive Auto Receivables Trust	\$935,877 par, 1.02%, due June 15, 2027	**	917,130
DT Auto Owner Trust	\$1,630,000 par, 1.02%, due May 15, 2026	**	1,561,534
DT Auto Owner Trust	\$5,080,000 par, 5.48%, due April 15, 2027	**	5,078,720
DT Auto Owner Trust	\$766,847 par, 0.56%, due September 15, 2025	**	757,006
DT Auto Owner Trust	\$782,000 par, 5.19%, due October 16, 2028	**	780,980
Exeter Automobile	\$1,477,000 par, 1.05%, due May 15, 2026	**	1,445,564
Exeter Automobile	\$534,871 par, 0.68%, due July 15, 2025	**	533,260
Exeter Automobile	\$856,751 par, 3.99%, due August 15, 2024	**	855,408
Flagship Credit Auto Trust	\$1,619,000 par, 5.38%, due December 15, 2026	**	1,618,910
Flagship Credit Auto Trust	\$583,847 par, 0.37%, due December 15, 2026	**	575,828
Ford Credit Auto Owner Trust	\$1,156,000 par, 0.79%, due November 15, 2025	**	1,112,604
Ford Credit Auto Owner Trust	\$1,323,000 par, 1.35%, due June 15, 2026	**	1,261,247
Ford Credit Auto Owner Trust	\$1,638,000 par, 3.74%, due September 15, 2026	**	1,610,735
Ford Credit Auto Owner Trust	\$1,830,000 par, 0.51%, due August 15, 2026	**	1,706,506
Ford Credit Auto Owner Trust	\$2,669,000 par, 1.53%, due May 15, 2034	**	2,382,673
Ford Credit Auto Owner Trust	\$202,028 par, 1.04%, due August 15, 2024	**	200,263
Ford Credit Auto Owner Trust	\$5,204,000 par, 4.48%, due December 15, 2026	**	5,177,017
Ford Credit Auto Owner Trust	\$748,000 par, 1.35%, due July 15, 2025	**	725,802
Ford Credit Floorplan Master Owner Trust	\$1,550,000 par, 1.06%, due September 15, 2027	**	1,416,220
GLS Auto Receivables	\$536,588 par, 0.77%, due September 15, 2025	**	532,835
GM Financial	\$1,581,000 par, 5.19%, due March 16, 2026	**	1,583,016
GM Financial	\$2,144,000 par, 4.66%, due February 16, 2028	**	2,145,589
GM Financial	\$940,000 par, 1.17%, due June 12, 2034	**	835,037
GM Financial Consumer Automobile Receivables	\$1,398,000 par, 0.54%, due May 17, 2027	**	1,302,594
GM Financial Consumer Automobile Receivables	\$1,545,000 par, 0.50%, due February 17, 2026	**	1,452,928
GM Financial Consumer Automobile Receivables	\$269,456 par, 1.49%, due December 16, 2024	**	266,457
GM Financial Consumer Automobile Receivables	\$339,545 par, 1.84%, due September 16, 2024	**	337,908
GM Financial Consumer Automobile Receivables	\$662,800 par, 0.45%, due April 16, 2025	**	650,388
GM Floorplan Owner Revolving Trust Series	\$1,315,000 par, 0.68%, due August 15, 2025	**	1,283,466
Harley-Davidson Motorcycle	\$1,400,000 par, 0.53%, due September 15, 2028	**	1,316,117
Harley-Davidson Motorcycle	\$1,714,968 par, 0.37%, due April 15, 2026	**	1,664,222
Honda Auto	\$363,337 par, 0.82%, due July 15, 2024	**	358,857
Honda Auto	\$1,432,000 par, 0.88%, due January 21, 2026	**	1,363,242
Honda Auto	\$1,922,000 par, 0.46%, due April 19, 2027	**	1,848,489

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Hyundai Auto	\$1,028,000 par, 1.03%, due December 15, 2027	**	944,359
Hyundai Auto	\$1,160,000 par, 0.74%, due May 15, 2026	**	1,102,481
Hyundai Auto	\$1,457,000 par, 4.38%, due October 15, 2025	**	1,445,223
Hyundai Auto	\$1,976,000 par, 0.38%, due January 15, 2026	**	1,898,589
Hyundai Auto Receivables Trust	\$1,147,000 par, 1.41%, due June 15, 2026	**	1,108,807
Hyundai Auto Receivables Trust	\$495,073 par, 1.41%, due November 15, 2024	**	489,071
Hyundai Auto Receivables Trust	\$546,000 par, 2.22%, due October 15, 2026	**	523,848
Mercedes Benz Auto Receivables Trust	\$1,755,000 par, 5.21%, due August 16, 2027	**	1,778,361
Nissan Auto Lease	\$2,768,000 par, 4.91%, due January 15, 2026	**	2,762,897
Nissan Auto Receivables Owner Trust	\$3,230,000 par, 0.33%, due October 15, 2025	**	3,105,997
Nissan Auto Receivables Owner Trust	\$418,869 par, 1.38%, due December 16, 2024	**	413,780
Prestige Auto	\$272,547 par, 0.55%, due September 16, 2024	**	272,041
Santander Consumer	\$1,088,000 par, 0.48%, due June 15, 2026	**	1027267
Santander Consumer	\$954,760 par, 0.33%, due October 15, 2025	**	938895
Santander Drive Auto Receivables Trust	\$1,084,098 par, 4.05%, due July 15, 2025	**	1,081,137
Santander Drive Auto Receivables Trust	\$1,398,000 par, 4.49%, due November 16, 2026	**	1,386,915
Santander Drive Auto Receivables Trust	\$1,509,000 par, 4.72%, due June 15, 2027	**	1,499,123
Santander Drive Auto Receivables Trust	\$1,675,000 par, 4.88%, due April 15, 2027	**	1,672,844
Santander Drive Auto Receivables Trust	\$1,998,000 par, 4.96%, due November 15, 2028	**	1,979,496
Santander Drive Auto Receivables Trust	\$2,035,000 par, 3.44%, due September 15, 2027	**	1,979,286
Santander Drive Auto Receivables Trust	\$610,000 par, 5.44%, due October 15, 2028	**	603,187
Santander Drive Auto Receivables Trust	\$635,731 par, 1.01%, due January 15, 2026	**	628,760
Santander Drive Auto Receivables Trust	\$683,000 par, 5.95%, due January 17, 2028	**	697,565
Toyota Auto Fixed	\$1,106,000 par, 1.66%, due September 15, 2025	**	1,072,440
Toyota Auto Receivables Owner Trust	\$1,230,000 par, 0.90%, due October 15, 2026	**	1,130,955
Toyota Auto Receivables Owner Trust	\$1,446,000 par, 0.47%, due January 15, 2026	**	1,370,916
Toyota Auto Receivables Owner Trust	\$306,101 par, 1.36%, due August 15, 2024	**	303,163
Toyota Auto Receivables Owner Trust	\$502,000 par, 1.02%, due March 15, 2027	**	459,123
Toyota Auto Receivables Owner Trust	\$669,000 par, 1.68%, due May 15, 2025	**	653,352
USAA Auto Owner Trust	\$3,175,000 par, 4.86%, due November 16, 2026	**	3,182,972
VCAT Asset Securitization LLC Series	\$636,027 par, 2.29%, due December 26, 2050	**	608,218
Verizon Communications Inc.	\$3,572,000 par, 0.50%, due May 20, 2027	**	3,372,825
Verizon Master Trust	\$2,125,000 par, 3.67%, due January 22, 2029	**	2,082,121
Verizon Master Trust	\$2,302,000 par, due July 20, 2027	**	2,272,282
Verizon Master Trust	\$3,132,000 par, due January 22, 2029	**	3,131,388
Verizon Master Trust	\$3,795,000 par, 1.04%, due January 20, 2027	**	3,723,508
Verizon Owner Trust	\$3,179,000 par, 2.06%, due April 22, 2024	**	3,173,178
Verizon Owner Trust	\$385,854 par, 1.85%, due July 22, 2024	**	384,542
Volkswagen Auto	\$1,566,000 par, 3.68%, due July 21, 2025	**	1,536,057
Volkswagen Auto	\$1,892,000 par, 3.65%, due January 20, 2027	**	1,849,822
Volkswagen Auto	\$465,294 par, 1.98%, due November 20, 2024	**	458,558
Volt CII LLC	\$2,155,092 par, 1.87%, due August 25, 2051	**	1,909,407
Volt XCIV LLC	\$1,023,484 par, 2.24%, due February 27, 2051	**	959,373
Westlake Automobile Receivables Trust	\$1,577,000 par, 6.02%, due January 18, 2028	**	1,578,536
Westlake Automobile Receivables Trust	\$2,221,252 par, 3.36%, due August 15, 2025	**	2,200,799
Westlake Automobile Receivables Trust	\$293,000 par, 5.41%, due January 18, 2028	**	294,684
World Omni Auto Receivables Trust	\$1,152,000 par, 0.61%, due October 15, 2026	**	1,073,784
World Omni Auto Receivables Trust	\$283,006 par, 1.96%, due December 16, 2024	**	281,233
World Omni Auto Receivables Trust	\$535,721 par, 0.48%, due November 17, 2025	**	520,772
World Omni Select	\$210,229 par, 0.55%, due July 15, 2025	**	208,662

World Omni Select	\$42,053 par, 0.29%, due February 18, 2025	**	41,974
Total Asset-Backed Securities			147,761,898
Mortgage-Backed Securities			
510 Asset Backed	\$1,871,006 par, 2.12%, due June 25, 2061	**	1,703,431
Benchmark Mortgage Trust	\$1,010,000 par, 0.00%, due December 1, 2057	**	890,042
Benchmark Mortgage Trust	\$1,215,000 par, 2.29%, due March 15, 2053	**	1,035,792
Benchmark Mortgage Trust	\$1,293,000 par, 2.03%, due October 15, 2053	**	1,069,779
Benchmark Mortgage Trust	\$1,484,000 par, 1.99%, due September 15, 2053	**	1,221,292
Benchmark Mortgage Trust	\$1,635,000 par, 1.97%, due January 15, 2054	**	1,341,511
Benchmark Mortgage Trust	\$474,000 par, variable rate, due August 15, 2054	**	393,193
Benchmark Mortgage Trust	\$941,000 par, 2.39%, due July 15, 2054	**	791,211
Benchmark Mortgage Trust	\$1,810,000 par, 2.64%, due April 15, 2054	**	1,545,312
Citigroup Commercial Mortgage Trust	\$816,000 par, 3.72% floating rate, due December 10, 2049	**	778,830
Citigroup Commercial Mortgage Trust	\$234,000 par, 3.78%, due September 10, 2058	**	226,435
Citigroup Commercial Mortgage Trust	\$1,143,000 par, 3.10%, due December 15, 2072	**	1,026,580
Citigroup Commercial Mortgage Trust	\$895,000 par, 3.15%, due November 15, 2049	**	833,839
Commercial Mortgage	\$1,116,000 par, 3.77%, due October 10, 2048	**	1,080,145
Commercial Mortgage Bank	\$521,000 par, 2.14%, due April 17, 2063	**	440,732
Commercial Mortgage Bank	\$888,000 par, 0.00%, due October 1, 2052	**	794,465
Commercial Mortgage Trust	\$927,366 par, 3.77%, due October 10, 2046	**	918,314
Commercial Mortgage Trust	\$97,977 par, 3.21%, due March 10, 2046	**	97,487
CSAIL Commercial Mortgage Trust	\$436,000 par, 3.33% floating rate, due June 15, 2052	**	397,088
CSAIL Commercial Mortgage Trust	\$531,000 par, 3.50%, due November 15, 2049	**	504,278
CSMC	\$758,532 par, 2.69%, due March 25, 2060	**	740,611
CWMBS Inc. Mortgage Pass-through Series	\$402,033 par, 6.00%, due December 25, 2033	**	384,567
FREDDIE MAC STACR REMIC SERIES	\$3,023,651 par, due November 25, 2041	**	2,987,760
GS Mortgage Securities Trust	\$299,542 par, 3.14%, due June 10, 2046	**	297,419
GS Mortgage Securities Trust	\$341,000 par, 3.44%, due November 10, 2049	**	322,755
GS Mortgage Securities Trust	\$519,000 par, 4.07%, due January 10, 2047	**	508,929
GS Mortgage Securities Trust	\$873,000 par, 2.91%, due February 13, 2053	**	782,395
Legacy Mortgage Trust	\$2,570,212 par, 1.75%, due April 25, 2061	**	2,419,606
Legacy Mortgage Trust	\$519,817 par, 1.65%, due June 25, 2061	**	474,871
Mill City Mortgage	\$586,735 par, 1.13%, due November 25, 2060	**	545,453
* Morgan Stanley Bank of America Merrill Lynch	\$1,239,000 par, variable rate, due February 15, 2048	**	1,194,139
* Morgan Stanley Bank of America Merrill Lynch	\$1,532,000 par, 3.73%, due May 15, 2048	**	1,479,454
Preston Ridge Partners Series	\$968,602 par, variable rate, due February 25, 2032	**	913,855
Preston Ridge Partners Series Mortgage Trust	\$416,042 par, variable rate, due June 25, 2024	**	384,011
PRPM	\$1,067,102 par, 1.32%, due July 25, 2051	**	959,328
PRPM	\$366,669 par, 2.12%, due March 25, 2026	**	347,346
PRPM	\$617,739 par, 2.36%, due October 25, 2026	**	579,803
PRPM	\$820,914 par, 1.87%, due April 25, 2026	**	771,151
Residential Accredit Loans Inc.	\$5 par, variable rate, due January 25, 2046	**	4
VCAT	\$290,770 par, 1.92%, due September 25, 2051	**	270,353
Vericrest Opportunity Loan Transferee	\$1,119,483 par, 1.89%, due February 27, 2051	**	991,051
Volt	\$868,112 par, 2.12%, due March 27, 2051	**	814,937
Volt XCIII LLC	\$541,536 par, variable rate, due March 27, 2051	**	486,577

Volt XCVII	\$1,170,108 par, variable rate, due April 25, 2051	**	1,059,428
Wells Fargo Commercial Mortgage Trust	\$1,195,000 par, 3.10%, due May 15, 2049	**	1,124,918
Wells Fargo Commercial Mortgage Trust	\$306,000 par, 4.44%, due September 15, 2061	**	300,671
Wells Fargo Commercial Mortgage Trust	\$338,000 par, 2.12%, due August 15, 2053	**	283,905
Wells Fargo Commercial Mortgage Trust	\$413,000 par, 3.81%, due December 15, 2048	**	399,884
Wells Fargo Commercial Mortgage Trust	\$530,000 par, 2.63%, due November 15, 2054	**	449,495
Wells Fargo Commercial Mortgage Trust	\$564,000 par, 4.00%, due April 15, 2055	**	531,046
Wells Fargo Commercial Mortgage Trust	\$880,000 par, 3.70%, due November 15, 2048	**	847,667
Wells Fargo Commercial Mortgage Trust	\$1,230,000 par, 3.63%, due November 15, 2047	**	1,188,856
WFRBS Commercial Mortgage Trust	\$68,662 par, 3.34%, due June 15, 2046	**	67,994
Total Mortgage-Backed Securities			41,999,995
Collective Investment Trusts / Collective Trust Funds			
BlackRock Institutional Trust Company, N.A.	Government Short-Term Investment Fund	**	750,525,951
BlackRock Institutional Trust Company, N.A.	Intermediate Government Bond Index Non-Lendable Fund	**	302,237,215
BlackRock Institutional Trust Company, N.A.	Long Term Government Bond Index Non-Lendable Fund	**	222,287,247
BlackRock Institutional Trust Company, N.A.	MSCI ACWI ex-U.S. IMI Index Non-Lendable Fund	**	2,342,568,259
BlackRock Institutional Trust Company, N.A.	MSCI USA Minimum Volatility Index Fund	**	863,891,771
BlackRock Institutional Trust Company, N.A.	MSCI USA Momentum Index RSL Fund	**	851,276,168
BlackRock Institutional Trust Company, N.A.	MSCI USA Quality Index RSL Fund	**	896,536,617
BlackRock Institutional Trust Company, N.A.	MSCI USA Value Weighted Index RSL Fund	**	909,821,162
BlackRock Institutional Trust Company, N.A.	Russell 1000 Index Non-Lendable Fund	**	9,843,186,103
BlackRock Institutional Trust Company, N.A.	Russell 2000 Index Non-Lendable Fund	**	501,180,059
BlackRock Institutional Trust Company, N.A.	Russell 2500 Index Non-Lendable Fund	**	915,357,727
BlackRock Institutional Trust Company, N.A.	U.S. Debt Index Non-Lendable Fund	**	1,159,910,250
BlackRock Institutional Trust Company, N.A.	U.S. Treasury Inflation Protected Securities Non-Lendable Fund	**	231,717,444
Global Trust Company	Altrinsic International Equity Collective Fund	**	737,255,617
Global Trust Company	AQR Emerging Equities Collective Investment Fund	**	374,467,526
Global Trust Company	Victory Mid Cap Value Collective Investment Trust Fund	**	357,659,684
JPMorgan Chase Bank, N.A.	Short Duration Bond Fund	**	251,617,217
Principal Global Investors Trust Company	Global Property Securities Fund	**	386,679,059
Prudential Trust Company	Core Plus Bond Fund	**	1,097,963,997
Prudential Trust Company	Long Duration Credit Fund	**	755,227,721
Reliance Trust Company	Driehaus Emerging Markets Growth CIT Fund	**	366,287,902
Reliance Trust Company	The Collective LSV International (ACWI EX US) Value Equity Fund	**	1,504,741,427
SEI Trust Company	AEW Global Properties Trust Fund	**	386,780,388
SEI Trust Company	Cohen & Steers Global Listed Infrastructure Fund	**	95,187,765
SEI Trust Company	CoreCommodity Management Diversified I CIT Fund	**	92,275,182
SEI Trust Company	Fiera Asset Management USA Collective Trust	**	1,115,736,436
SEI Trust Company	Jackson Square SMID-Cap Growth CIT Fund	**	233,695,633
SEI Trust Company	Nuveen Global Infrastructure Fund	**	190,749,552
* The Northern Trust Company	Collective Government Short Term Investment Fund	**	2,799,761
* The Northern Trust Company	GQG Partners International Equity CIT Fund	**	1,076,702,162

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*	The Northern Trust Company	The Collective First State Investments Global Listed Infrastructure Fund	**	190,708,495
	The Northern Trust Company	The Presima Global Real Estate Concentrated Collective Fund	**	336,538,841
	Wellington Trust Company, NA	CIF II Commodities Portfolio	**	97,478,997
Total Collective Investment Trusts/Collective Trust Funds				<u>29,441,049,335</u>
Total Investments				<u><u>\$ 35,611,558,392</u></u>
*	Notes Receivable from participants	Loans to participants, interest rates ranging from 4.25% to 8.50%, with various maturities		<u><u>\$ 1,125,958,080</u></u>

* Represents a party-in-interest.

** Column (d) cost information not required as accounts are participant directed.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan WALMART 401(K) PLAN	1b	Three-digit plan number (PN) ▶ 003
		1c	Effective date of plan 02/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WALMART INC. 508 SW 8TH STREET BENTONVILLE, AR 72716-0295	2b	Employer Identification Number (EIN) 71-0415188
		2c	Plan Sponsor's telephone number 800-421-1362
		2d	Business code (see instructions) 452300

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

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

SIGN HERE	<i>Adam Stavisky</i>	September 20, 2023 07:56 CDT	Adam Stavisky
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Adam Stavisky</i>	September 20, 2023 07:56 CDT	Adam Stavisky
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number 																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">1946270</td> </tr> </table>	5	1946270																		
5	1946270																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="background-color: #cccccc;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: right;">1687830</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">1611202</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">13000</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">255079</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">1879281</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">2440</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">1881721</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">1050049</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">284</td> </tr> </table>			6a(1)	1687830	6a(2)	1611202	6b	13000	6c	255079	6d	1879281	6e	2440	6f	1881721	6g	1050049	6h	284
6a(1)	1687830																				
6a(2)	1611202																				
6b	13000																				
6c	255079																				
6d	1879281																				
6e	2440																				
6f	1881721																				
6g	1050049																				
6h	284																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																			
7																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H 2O b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																				
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																					
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																				

Part III

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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_____

Supplemental Schedule

Walmart 401(k) Plan

EIN #71-0415188, Plan #003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

January 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Investments				
*	Walmart Inc. Equity Securities	Common Stock	**	\$ 3,297,354,804
Other Common Stocks				
	1 800 Flowers Inc.	Common Stock	**	794,838
	Abcam PLC	Common Stock	**	4,122,358
	Acadia Healthcare Company Inc.	Common Stock	**	2,993,128
	Acadia Pharmaceuticals Inc.	Common Stock	**	668,029
	ADTRAN Holdings Inc.	Common Stock	**	1,901,417
	Advanced Drainage Systems Inc.	Common Stock	**	3,203,687
	Advanced Energy Industries, Inc.	Common Stock	**	4,722,785
	Air Transport Services Group Inc.	Common Stock	**	3,655,331
	Alamo Group Inc.	Common Stock	**	5,330,933
	Alarm.com Holdings, Inc.	Common Stock	**	3,515,838
	Albireo Pharma Inc.	Common Stock	**	3,715,935
	Alkermes PLC	Common Stock	**	1,911,376
	Ameris Bankcorp	Common Stock	**	3,569,352
	Amicus Therapeutics Inc.	Common Stock	**	817,517
	Antero Resources Corp.	Common Stock	**	1,659,886
	Appfolio Inc.	Common Stock	**	3,342,267
	Apple Hospitality Reit, Inc.	Common Stock	**	2,479,665
	Arlo Technologies Inc.	Common Stock	**	1,946,456
	Artisan Partners Asset Management Inc.	Common Stock	**	3,341,231
	ASGN Incorporated	Common Stock	**	6,714,839
	Atrion Corp.	Common Stock	**	5,742,392
	Avantor Inc.	Common Stock	**	4,928,778
	Avnet Inc.	Common Stock	**	2,779,594
	Axos Financial Inc.	Common Stock	**	1,145,015
	Azenta Inc.	Common Stock	**	2,783,764
	Bally's Corporation	Common Stock	**	3,410,387
	Banner Corp.	Common Stock	**	4,182,248
	Beacon Roofing Supply Inc.	Common Stock	**	4,541,868
	Bio-Techne Corp.	Common Stock	**	4,944,656
	Black Hills Corp.	Common Stock	**	4,064,716
	Blackline Inc.	Common Stock	**	4,965,257
	Bright Horizons Family Solutions Inc.	Common Stock	**	3,269,369
	Brunswick Corp.	Common Stock	**	1,552,684
	Cable One Inc.	Common Stock	**	4,015,750
	Cabot Corp.	Common Stock	**	1,943,966
	Cadence Bank	Common Stock	**	3,762,690
	Cambium Networks Corporation	Common Stock	**	3,066,933
	Capri Holdings Ltd.	Common Stock	**	4,774,314
	CarMax Inc.	Common Stock	**	5,190,263

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Cathay General Bancorp	Common Stock	**	3,399,031
CBOE Global Markets Inc.	Common Stock	**	5,173,862
Centerspace	Common Stock	**	2,210,498
Century Casinos Inc.	Common Stock	**	2,197,803
Ceva Inc.	Common Stock	**	2,047,180
ChampionX Corporation	Common Stock	**	2,948,455
Chemours Co.	Common Stock	**	6,065,849
Chewy Inc.	Common Stock	**	3,971,859
CNX Resources Corporation	Common Stock	**	3,841,794
Coda Octopus Group Inc.	Common Stock	**	889,150
Coherent Corp.	Common Stock	**	4,933,061
Commercial Metals Company	Common Stock	**	3,010,900
Computer Programs & Systems Inc.	Common Stock	**	1,249,708
Comstock Resources Inc.	Common Stock	**	895,516
ConnectOne Bancorp Inc.	Common Stock	**	3,073,604
Consensus Cloud Solutions Inc.	Common Stock	**	1,563,164
Core & Main Inc.	Common Stock	**	4,420,180
Coty Inc.	Common Stock	**	1,688,668
CryoPort Inc.	Common Stock	**	1,501,415
CSW Industrials Inc.	Common Stock	**	3,339,146
Dana Inc.	Common Stock	**	2,311,689
Deluxe Corp.	Common Stock	**	2,247,196
Denny's Corp.	Common Stock	**	464,861
Descartes Systems Group Inc.	Common Stock	**	3,820,406
Digital Turbine Inc.	Common Stock	**	3,514,549
Dine Brands Global Inc.	Common Stock	**	3,542,576
Donnelley Financial Solutions Inc.	Common Stock	**	6,299,836
Douglas Dynamics Inc.	Common Stock	**	9,027,392
Eagle Materials Inc.	Common Stock	**	2,461,740
Eastern Bankshares Inc.	Common Stock	**	1,699,532
Ecovyst Inc.	Common Stock	**	3,561,439
Element Solution Inc.	Common Stock	**	11,036,058
EMCOR Group Inc.	Common Stock	**	3,771,628
Endava PLC	Common Stock	**	6,041,678
Enovis Corporation	Common Stock	**	2,653,154
Envestnet Inc.	Common Stock	**	2,303,470
EPR Properties	Common Stock	**	1,835,221
Establishment Labs Holdings Inc.	Common Stock	**	1,184,508
Everi Holdings Inc.	Common Stock	**	4,733,238
Evertec Inc.	Common Stock	**	4,001,821
Excelerate Energy Inc.	Common Stock	**	2,270,399
Exelixis Inc.	Common Stock	**	1,940,332
ExlService Holdings Inc.	Common Stock	**	4,110,607
Exponent Inc.	Common Stock	**	6,625,622
Fabrinet	Common Stock	**	7,100,819
Federal Agricultural Mortgage Corp.	Common Stock	**	6,009,180
Federal Signal Corp.	Common Stock	**	4,227,251
First American Financial Corp.	Common Stock	**	5,295,453
First Interstate BancSystem, Inc.	Common Stock	**	3,466,331
First Merchants Corp.	Common Stock	**	3,825,064
Floor & Decor Holdings Inc.	Common Stock	**	5,998,626
Franklin Covey Co.	Common Stock	**	3,978,939
Franklin Electric Co., Inc.	Common Stock	**	6,269,529
GATX Corp.	Common Stock	**	8,830,962

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Global Medical REIT Inc.	Common Stock	**	2,873,240
Goosehead Insurance Inc.	Common Stock	**	4,400,545
Gray Television, Inc.	Common Stock	**	1,322,698
Group 1 Automotive Inc.	Common Stock	**	3,155,998
Guidewire Software Inc.	Common Stock	**	5,554,741
Hamilton Lane Inc.	Common Stock	**	7,976,446
Harmonic Inc.	Common Stock	**	1,949,700
HealthEquity Inc.	Common Stock	**	5,246,426
Heartland Financial USA Inc.	Common Stock	**	3,753,091
Heico Corp.	Common Stock	**	8,971,131
Hillenbrand Inc.	Common Stock	**	3,920,636
Hostess Brands Inc.	Common Stock	**	1,950,275
Ichor Holdings Limited	Common Stock	**	3,819,738
Inotiv Inc.	Common Stock	**	547,136
Insight Enterprises Inc.	Common Stock	**	9,968,393
Insmed Inc.	Common Stock	**	382,201
Installed Building Products Inc.	Common Stock	**	6,076,968
International Game Technology PLC	Common Stock	**	6,358,501
Iovance Biotherapeutics Inc.	Common Stock	**	1,531,791
Ituran Location & Control	Common Stock	**	2,655,994
James River Group Holdings	Common Stock	**	2,778,343
John Bean Technologies Corp.	Common Stock	**	6,250,847
Kadant Inc.	Common Stock	**	3,683,550
Kennedy-Wilson Holdings Inc.	Common Stock	**	3,003,965
Kforce Inc.	Common Stock	**	3,341,980
Kiniksa Pharmaceuticals, Ltd.	Common Stock	**	1,693,324
Kinsale Cap Group Inc.	Common Stock	**	4,848,476
Kirby Corp.	Common Stock	**	5,043,783
Korn Ferry	Common Stock	**	3,043,902
Ladder Capital Corp.	Common Stock	**	3,384,338
Landstar System Inc.	Common Stock	**	5,785,484
La-Z-Boy, Inc.	Common Stock	**	2,761,775
Lemaitre Vascular Inc.	Common Stock	**	7,823,906
Lexington Realty Trust	Common Stock	**	3,376,331
Ligand Pharmaceuticals Inc.	Common Stock	**	2,311,322
M/I Homes Inc.	Common Stock	**	1,716,679
Magnolia Oil & Gas Corp.	Common Stock	**	3,402,437
Manhattan Associates Inc.	Common Stock	**	4,857,214
Maravai LifeSciences Holdings Inc.	Common Stock	**	2,381,590
Marriott Vacations Worldwide Corp.	Common Stock	**	3,695,004
Masonite International Corp.	Common Stock	**	4,120,225
Mativ Holdings Inc.	Common Stock	**	1,318,195
Maximus Inc.	Common Stock	**	1,979,109
Medifast Inc.	Common Stock	**	2,585,640
Medpace Holdings Inc.	Common Stock	**	6,872,624
Meritage Homes Corp.	Common Stock	**	2,543,638
Mesa Labs Inc.	Common Stock	**	3,750,148
MFA Financial Inc.	Common Stock	**	2,244,238
Minerals Technologies Inc.	Common Stock	**	3,157,614

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Mirum Pharmaceuticals Inc.	Common Stock	**	623,277
MKS Instruments Inc.	Common Stock	**	5,013,168
Moelis & Company	Common Stock	**	3,634,579
National Storage Affiliates	Common Stock	**	5,118,768
Northern Oil & Gas Inc.	Common Stock	**	3,177,696
Novanta Inc.	Common Stock	**	7,812,887
NuVasive Inc.	Common Stock	**	1,743,288
NVent Electric PLC	Common Stock	**	4,269,389
OceanFirst Financial Corp.	Common Stock	**	3,898,458
Ocuphire Pharma Inc.	Common Stock	**	1,423,786
Old National Bancorp	Common Stock	**	3,677,363
Ollies Bargain Outlet Holdings Inc.	Common Stock	**	2,517,372
Omniab Inc.	Common Stock	**	1,835,130
ONE Gas Inc.	Common Stock	**	3,084,135
OneMain Holdings Inc.	Common Stock	**	2,773,341
OPTIMIZERx Corp.	Common Stock	**	2,749,402
OptiNose Inc.	Common Stock	**	315,029
Option Care Health Inc.	Common Stock	**	3,082,334
Orthopediatrics Corp.	Common Stock	**	3,241,696
Otter Tail Corp.	Common Stock	**	3,018,129
Overstock Inc.	Common Stock	**	2,199,963
Ovintiv Inc.	Common Stock	**	1,892,647
Pacira BioSciences Inc.	Common Stock	**	2,806,509
Park City Group, Inc.	Common Stock	**	3,135,338
Parsons Corporation	Common Stock	**	2,799,163
Patterson-Uti Energy Inc.	Common Stock	**	3,333,540
PDC Energy Inc.	Common Stock	**	2,971,992
PennyMac Mortgage Investment Trust	Common Stock	**	1,783,716
Performance Food Group Company	Common Stock	**	5,920,139
Perimeter Solutions	Common Stock	**	2,125,534
PGT Innovations Inc.	Common Stock	**	1,503,745
Pinnacle Financial Partners Inc.	Common Stock	**	2,880,967
Piper Sandler Companies, Inc.	Common Stock	**	2,907,082
Preferred Bank	Common Stock	**	3,497,747
Prestige Consumer Healthcare Inc.	Common Stock	**	3,916,797
Primerica Inc.	Common Stock	**	1,958,954
Primo Water Corporation Canada	Common Stock	**	2,423,997
Procore Technologies Inc.	Common Stock	**	3,398,851
Progress Software Corp.	Common Stock	**	2,278,917
Progyny Inc.	Common Stock	**	666,306
PROS Holdings Inc.	Common Stock	**	3,121,625
Provention Bio, Inc.	Common Stock	**	317,328
Puma Biotechnology Inc.	Common Stock	**	366,270
Rackspace Technology Inc.	Common Stock	**	49,359
Radian Group Inc.	Common Stock	**	3,767,056
Radware Ltd.	Common Stock	**	3,378,713
Rambus Inc.	Common Stock	**	6,790,057
Repligen Corp.	Common Stock	**	5,541,397
Resideo Technologies Inc.	Common Stock	**	2,746,986

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Revanche Therapeutics Inc.	Common Stock	**	4,346,410
RH	Common Stock	**	2,949,865
Rhythm Pharmaceuticals Inc.	Common Stock	**	2,133,300
RPT Realty	Common Stock	**	2,211,699
Rush Enterprises Inc.	Common Stock	**	2,983,065
RXO LLC	Common Stock	**	662,396
Saia, Inc.	Common Stock	**	5,553,801
Schneider National Inc.	Common Stock	**	3,208,170
Scholar Rock Holding Corporation	Common Stock	**	284,483
Selective Insurance Group Inc.	Common Stock	**	4,566,650
Semler Scientific Inc.	Common Stock	**	1,853,614
Semtech Corp.	Common Stock	**	704,992
ShotSpotter, Inc.	Common Stock	**	995,939
Shutterstock Inc.	Common Stock	**	2,674,795
Silicon Motion Technology Corporation	Common Stock	**	709,459
Simpson Manufacturing Co, Inc.	Common Stock	**	2,384,376
SiteOne Landscape Supply Inc.	Common Stock	**	7,511,108
Sitime Corp.	Common Stock	**	868,604
Sitio Royalties Corp.	Common Stock	**	2,106,948
Sleep Number Corp.	Common Stock	**	783,761
Smith-Midland Corp.	Common Stock	**	461,927
Solarwinds Corp.	Common Stock	**	157,917
SouthState Corp.	Common Stock	**	3,148,180
Southwest Gas Holdings Inc.	Common Stock	**	4,549,567
Southwestern Energy Co.	Common Stock	**	1,557,799
SP Plus Corp.	Common Stock	**	2,633,968
Spire Inc.	Common Stock	**	8,326,244
Sprout Social Inc.	Common Stock	**	4,203,597
Stag Industrial Inc.	Common Stock	**	8,610,501
Stifel Financial Corp.	Common Stock	**	3,031,495
Stratasys Inc.	Common Stock	**	2,017,205
Stride Inc.	Common Stock	**	5,166,969
Summit Materials Inc.	Common Stock	**	1,677,634
Supernus Pharmaceuticals Inc.	Common Stock	**	4,129,133
Taskus Inc.	Common Stock	**	1,914,907
Techtarget Inc.	Common Stock	**	612,240
Tenet Healthcare Corp.	Common Stock	**	3,702,375
Topgolf Callaway Brands Corp.	Common Stock	**	3,359,122
Traverse Therapeutics Inc.	Common Stock	**	868,112
Trex Company, Inc.	Common Stock	**	1,651,349
Trupanion, Inc.	Common Stock	**	5,116,385
TTM Technologies Inc.	Common Stock	**	2,487,942
Two Harbors Investment Corp.	Common Stock	**	1,646,354
Ultra Clean Holdings Inc.	Common Stock	**	3,276,837
United Bankshares Inc.	Common Stock	**	2,904,651
United Community Bank	Common Stock	**	2,715,138
United Therapeutics Corporation	Common Stock	**	2,348,003
Univar Solutions Inc.	Common Stock	**	6,480,688
Upland Software Inc.	Common Stock	**	1,877,989

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UroGen Pharma Ltd.	Common Stock	**	385,999
Utah Medical Products Inc.	Common Stock	**	3,640,978
Utz Brands Inc.	Common Stock	**	6,906,020
Veeco Instruments Inc.	Common Stock	**	1,749,984
Verint Systems Inc.	Common Stock	**	3,152,687
Virtu Financial Inc.	Common Stock	**	3,379,540
WalkMe Ltd.	Common Stock	**	1,245,177
Watsco Inc.	Common Stock	**	4,942,764
Watts Water Technologies Inc.	Common Stock	**	5,924,330
Wayfair Inc.	Common Stock	**	2,565,200
WD-40 Co.	Common Stock	**	4,505,052
WESCO International Inc.	Common Stock	**	3,509,633
Willdan Group Inc.	Common Stock	**	1,459,835
WillScot Mobile Mini Holdings Corp.	Common Stock	**	6,528,774
Wintrust Financial Corp.	Common Stock	**	2,636,074
WNS Holdings Ltd.	Common Stock	**	14,020,188
Wolverine World Wide Inc.	Common Stock	**	1,772,445
Workiva Inc.	Common Stock	**	5,561,024
Y-mAbs Therapeutics, Inc.	Common Stock	**	204,488
Ziff Davis Inc.	Common Stock	**	2,522,441
Zynex Inc.	Common Stock	**	200,561
Total Other Common Stocks			882,955,570
Cash Equivalent			
* Bank of America, N.A. Merrill Lynch Bank Deposit	Cash Equivalent, 1.06%	**	20,606,546
Mutual Fund			
PIMCO	All Asset Class Institutional Fund	**	801,171,589
Government Securities			
Abu Dhabi Crude Oil Pipeline LLC	\$1,365,000 par, 4.60%, due November 2, 2047	**	1,297,280
California State Municipal Bond	\$1,705,000 par, 7.30%, due October 1, 2039	**	2,172,666
Colombia Republic	\$692,000 par, 3.00%, due January 30, 2030	**	538,810
Export-Import Bank of Korea	\$1,563,000 par, 4.25%, due September 15, 2027	**	1,545,854
Export-Import Bank of Korea	\$797,000 par, 4.00%, due September 15, 2024	**	786,209
FHLMC, Freddie Mac	\$1,049,000 par, 6.25%, due July 15, 2032	**	1,255,431
FHLMC, Freddie Mac	\$1,161,998 par, 2.50%, due February 1, 2052	**	1,023,672
FHLMC, Freddie Mac	\$1,163,631 par, 2.00%, due October 1, 2051	**	980,752
FHLMC, Freddie Mac	\$1,166,000 par, 3.24%, due April 25, 2027	**	1,129,107
FHLMC, Freddie Mac	\$1,207,328 par, 2.00%, due April 1, 2051	**	1,019,472
FHLMC, Freddie Mac	\$1,230,497 par, 5.00%, due October 1, 2052	**	1,235,223
FHLMC, Freddie Mac	\$1,267,000 par, 3.19%, due July 25, 2027	**	1,223,580
FHLMC, Freddie Mac	\$1,285,085 par, 2.00%, due April 1, 2051	**	1,084,750
FHLMC, Freddie Mac	\$1,302,282 par, 2.00%, due September 1, 2050	**	1,100,546
FHLMC, Freddie Mac	\$1,308,738 par, 2.00%, due December 1, 2051	**	1,102,858
FHLMC, Freddie Mac	\$1,449,777 par, 3.50%, due March 1, 2048	**	1,381,316
FHLMC, Freddie Mac	\$1,619,165 par, 2.00%, due December 1, 2051	**	1,370,978

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FHLMC, Freddie Mac	\$1,626,465 par, 2.00%, due January 10, 2050	**	1,374,463
FHLMC, Freddie Mac	\$1,674,999 par, 4.50%, due September 1, 2050	**	1,680,880
FHLMC, Freddie Mac	\$1,718,940 par, 2.50%, due February 1, 2052	**	1,506,770
FHLMC, Freddie Mac	\$1,741,419 par, 3.00%, July 1, 2050	**	1,606,454
FHLMC, Freddie Mac	\$1,792,571 par, 2.00%, due August 1, 2051	**	1,511,167
FHLMC, Freddie Mac	\$1,892,509 par, 2.00%, due August 1, 2035	**	1,724,560
FHLMC, Freddie Mac	\$1,925,737 par, 5.28%, due October 25, 2041	**	1,910,181
FHLMC, Freddie Mac	\$133,974 par, 2.00%, due November 1, 2051	**	112,899
FHLMC, Freddie Mac	\$152,031 par, 2.00%, due November 1, 2051	**	128,165
FHLMC, Freddie Mac	\$196,981 par, 2.50%, due August 1, 2050	**	175,337
FHLMC, Freddie Mac	\$2,123,847 par, 3.50%, due January 25, 2051	**	2,035,179
FHLMC, Freddie Mac	\$2,258,025 par, 2.50%, due May 1, 2051	**	1,983,340
FHLMC, Freddie Mac	\$2,401,979 par, 2.50%, due February 1, 2052	**	2,113,587
FHLMC, Freddie Mac	\$2,444,000 par, 3.90%, due April 25, 2028	**	2,433,628
FHLMC, Freddie Mac	\$2,613,665 par, 2.50%, due August 1, 2051	**	2,303,107
FHLMC, Freddie Mac	\$2,658,773 par, 3.00%, June 1, 2050	**	2,458,278
FHLMC, Freddie Mac	\$2,722,521 par, 4.50%, due November 1, 2052	**	2,689,001
FHLMC, Freddie Mac	\$2,847,140 par, 4.00%, due November 25, 2051	**	2,783,134
FHLMC, Freddie Mac	\$2,849,573 par, 2.50%, due April 1, 2042	**	2,552,699
FHLMC, Freddie Mac	\$2,980,669 par, 2.00%, due February 25, 2052	**	2,616,682
FHLMC, Freddie Mac	\$205,866 par, 2.50%, due June 1, 2051	**	180,837
FHLMC, Freddie Mac	\$235,470 par, 3.00%, due December 1, 2049	**	217,216
FHLMC, Freddie Mac	\$3,419,563 par, 4.00%, due July 1, 2049	**	3,382,382
FHLMC, Freddie Mac	\$3,703,916 par, 2.50%, due November 1, 2051	**	3,303,775
FHLMC, Freddie Mac	\$3,798,167 par, 2.00%, due May 1, 2051	**	3,203,977
FHLMC, Freddie Mac	\$318,196 par, 6.98%, due March 25, 2052	**	322,199
FHLMC, Freddie Mac	\$333,518 par, 3.00%, due September 1, 2050	**	307,688
FHLMC, Freddie Mac	\$339,750 par, 3.00%, due April 1, 2050	**	313,420
FHLMC, Freddie Mac	\$345,000 par, variable rate, due November 25, 2027	**	334,543
FHLMC, Freddie Mac	\$360,000 par, variable rate, due October 25, 2028	**	359,346
FHLMC, Freddie Mac	\$364,000 par, variable rate, due July 25, 2028	**	362,293
FHLMC, Freddie Mac	\$4,081,742 par, 3.50%, due January 1, 2051	**	3,887,712
FHLMC, Freddie Mac	\$4,705,816 par, 4.00%, due May 1, 2052	**	4,546,420
FHLMC, Freddie Mac	\$4,815,612 par, 2.00%, due November 1, 2051	**	4,057,263
FHLMC, Freddie Mac	\$408,538 par, 2.50%, due July 1, 2050	**	354,720
FHLMC, Freddie Mac	\$450,699 par, 3.00%, due January 1, 2050	**	414,795
FHLMC, Freddie Mac	\$483,651 par, 3.00%, November 1, 2049	**	445,110
FHLMC, Freddie Mac	\$549,990 par, 5.18%, due December 25, 2033	**	546,750
FHLMC, Freddie Mac	\$6,406,229 par, 2.00%, due February 1, 2052	**	5,423,371
FHLMC, Freddie Mac	\$627,514 par, 3.50%, due March 1, 2048	**	598,502
FHLMC, Freddie Mac	\$630,660 par, 3.50%, due August 1, 2044	**	606,616
FHLMC, Freddie Mac	\$646,000 par, 3.24%, due August 25, 2027	**	626,054
FHLMC, Freddie Mac	\$656,000 par, 1.64%, due February 25, 2030	**	562,194
FHLMC, Freddie Mac	\$7,824,201 par, 2.50%, due October 1, 2050	**	6,951,142
FHLMC, Freddie Mac	\$714,861 par, 3.00%, due January 1, 2050	**	657,918
FHLMC, Freddie Mac	\$719,272 par, 2.00%, due June 1, 2036	**	655,388
FHLMC, Freddie Mac	\$74,933 par, 3.50%, due October 1, 2047	**	71,658
FHLMC, Freddie Mac	\$781,039 par, 3.00%, due August 1, 2048	**	720,509
FHLMC, Freddie Mac	\$799,048 par, 2.50%, due December 1, 2035	**	748,599

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FHLMC, Freddie Mac	\$810,923 par, 3.50%, due October 15, 2053	**	791,237
FHLMC, Freddie Mac	\$901,000 par, 3.51%, due March 1, 2029	**	876,143
FHLMC, Freddie Mac	\$902,683 par, 5.78%, due February 25, 2042	**	896,577
FNMA, Fannie Mae	\$1,005,058 par, 2.00%, due July 1, 2051	**	848,019
FNMA, Fannie Mae	\$1,041,143 par, 3.50%, due February 1, 2047	**	1,002,123
FNMA, Fannie Mae	\$1,093,728 par, 2.00%, due March 1, 2037	**	996,629
FNMA, Fannie Mae	\$1,202,521 par, 2.50%, due August 1, 2035	**	1,125,883
FNMA, Fannie Mae	\$1,223,805 par, 2.50%, due May 1, 2042	**	1,096,310
FNMA, Fannie Mae	\$1,245,754 par, 2.50%, due June 1, 2050	**	1,094,277
FNMA, Fannie Mae	\$1,317,818 par, 2.00%, due December 1, 2050	**	1,113,607
FNMA, Fannie Mae	\$1,330,829 par, 2.50%, due May 1, 2051	**	1,172,126
FNMA, Fannie Mae	\$1,332,042 par, 2.50%, due October 1, 2051	**	1,168,548
FNMA, Fannie Mae	\$1,360,334 par, 3.00%, due November 1, 2049	**	1,251,999
FNMA, Fannie Mae	\$1,380,000 par, TBA	**	1,323,626
FNMA, Fannie Mae	\$1,420,000 par, TBA	**	1,458,218
FNMA, Fannie Mae	\$1,468,129 par, 3.00%, due March 1, 2037	**	1,410,665
FNMA, Fannie Mae	\$1,515,934 par, 2.50%, due June 1, 2050	**	1,333,153
FNMA, Fannie Mae	\$1,517,238 par, 2.00%, due March 1, 2051	**	1,279,289
FNMA, Fannie Mae	\$1,541,474 par, 2.50%, due July 1, 2036	**	1,449,032
FNMA, Fannie Mae	\$1,595,335 par, 3.00%, due December 1, 2049	**	1,468,287
FNMA, Fannie Mae	\$1,601,295 par, 2.00%, due August 1, 2051	**	1,347,156
FNMA, Fannie Mae	\$1,632,000 par, 2.63%, due September 6, 2024	**	1,587,835
FNMA, Fannie Mae	\$1,638,968 par, 2.50%, due February 1, 2051	**	1,445,073
FNMA, Fannie Mae	\$1,749,808 par, 2.50%, due September 1, 2035	**	1,638,086
FNMA, Fannie Mae	\$1,797,511 par, 3.00%, due February 1, 2051	**	1,640,945
FNMA, Fannie Mae	\$1,867,771 par, 3.00%, due February 1, 2050	**	1,715,514
FNMA, Fannie Mae	\$1,890,872 par, 2.00%, due February 1, 2051	**	1,597,146
FNMA, Fannie Mae	\$1,934,356 par, 2.50%, due July 1, 2050	**	1,709,619
FNMA, Fannie Mae	\$1,954,324 par, 4.00%, due June 1, 2048	**	1,915,197
FNMA, Fannie Mae	\$1,956,151 par, 2.00%, due April 1, 2051	**	1,652,997
FNMA, Fannie Mae	\$1,957,566 par, 3.00%, due September 1, 2050	**	1,795,240
FNMA, Fannie Mae	\$10,260,000 par, TBA	**	10,297,673
FNMA, Fannie Mae	\$104,879 par, 3.00%, due November 1, 2050	**	96,753
FNMA, Fannie Mae	\$112,396 par, 2.00%, due November 1, 2050	**	94,994
FNMA, Fannie Mae	\$124,783 par, 3.00%, due May 1, 2050	**	115,376
FNMA, Fannie Mae	\$152,820 par, 3.00%, due December 1, 2049	**	141,117
FNMA, Fannie Mae	\$172,862 par, 2.00%, due September 1, 2035	**	157,517
FNMA, Fannie Mae	\$184,192 par, 3.00%, due April 1, 2036	**	176,046
FNMA, Fannie Mae	\$192,785 par, 3.50%, due August 1, 2043	**	185,627
FNMA, Fannie Mae	\$2,103,000 par, 1.63%, due January 7, 2025	**	2,001,290
FNMA, Fannie Mae	\$2,113,289 par, 2.00%, due September 1, 2050	**	1,784,485
FNMA, Fannie Mae	\$2,128,193 par, 2.00%, due May 1, 2036	**	1,935,207
FNMA, Fannie Mae	\$2,139,123 par, 3.00%, due July 1, 2051	**	1,954,235
FNMA, Fannie Mae	\$2,201,132 par, 2.00%, due April 1, 2042	**	1,906,833
FNMA, Fannie Mae	\$2,290,745 par, due December 25, 2041	**	2,266,501
FNMA, Fannie Mae	\$2,350,660 par, 2.50%, due December 1, 2051	**	2,068,273
FNMA, Fannie Mae	\$2,375,000 par, TBA	**	2,293,359
FNMA, Fannie Mae	\$2,395,087 par, 2.00%, due September 1, 2051	**	2,018,663

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FNMA, Fannie Mae	\$2,432,561 par, 1.50%, due November 1, 2051	**	1,947,106
FNMA, Fannie Mae	\$2,451,681 par, 3.50%, due June 1, 2041	**	2,388,385
FNMA, Fannie Mae	\$2,490,554 par, 2.00%, due June 1, 2041	**	2,187,567
FNMA, Fannie Mae	\$2,523,510 par, 1.50%, due December 1, 2050	**	2,021,882
FNMA, Fannie Mae	\$2,591,639 par, 2.50%, due September 1, 2050	**	2,250,833
FNMA, Fannie Mae	\$2,642,038 par, 3.00%, due February 1, 2050	**	2,437,282
FNMA, Fannie Mae	\$2,700,588 par, 3.50%, due June 1, 2052	**	2,533,629
FNMA, Fannie Mae	\$2,755,166 par, 4.00%, due November 1, 2047	**	2,728,716
FNMA, Fannie Mae	\$2,782,388 par, 2.50%, due December 1, 2034	**	2,615,483
FNMA, Fannie Mae	\$2,956,990 par, 2.00%, due February 1, 2052	**	2,490,839
FNMA, Fannie Mae	\$2,961,539 par, 4.50%, due October 1, 2052	**	2,932,087
FNMA, Fannie Mae	\$222,047 par, 3.00%, due December 1, 2049	**	204,845
FNMA, Fannie Mae	\$235,890 par, variable rate, due October 25, 2041	**	234,869
FNMA, Fannie Mae	\$263,963 par, 3.00%, due July 1, 2049	**	243,323
FNMA, Fannie Mae	\$274,124 par, 2.50%, due October 1, 2034	**	257,485
FNMA, Fannie Mae	\$289,283 par, 2.50%, due September 1, 2051	**	258,600
FNMA, Fannie Mae	\$294,364 par, 2.00%, due October 1, 2041	**	255,999
FNMA, Fannie Mae	\$3,035,000 par	**	2,657,136
FNMA, Fannie Mae	\$3,040,083 par, 2.50%, due April 1, 2042	**	2,734,643
FNMA, Fannie Mae	\$3,088,270 par, 2.50%, due May 1, 2050	**	2,713,724
FNMA, Fannie Mae	\$3,090,000 par, TBA	**	3,139,971
FNMA, Fannie Mae	\$3,363,115 par, 2.50%, due August 1, 2051	**	2,974,831
FNMA, Fannie Mae	\$3,385,000 par, TBA	**	3,075,987
FNMA, Fannie Mae	\$3,424,865 par, 2.00%, due December 1, 2050	**	2,894,461
FNMA, Fannie Mae	\$3,540,000 par, TBA	**	3,215,316
FNMA, Fannie Mae	\$3,595,661 par, 2.00%, due February 1, 2052	**	3,086,095
FNMA, Fannie Mae	\$3,705,000 par, TBA	**	3,113,937
FNMA, Fannie Mae	\$303,026 par, 2.50%, due September 1, 2051	**	260,546
FNMA, Fannie Mae	\$310,490 par, 3.00%, due December 1, 2047	**	287,943
FNMA, Fannie Mae	\$33,618 par, 4.50%, due January 1, 2030	**	34,190
FNMA, Fannie Mae	\$337,571 par, 2.50%, due June 1, 2050	**	298,168
FNMA, Fannie Mae	\$350,481 par, 3.00%, due November 1, 2049	**	322,569
FNMA, Fannie Mae	\$367,563 par, 2.50%, due August 1, 2051	**	323,722
FNMA, Fannie Mae	\$382,386 par, 3.50%, due February 1, 2046	**	368,165
FNMA, Fannie Mae	\$394,004 par, 4.50%, due February 1, 2051	**	389,779
FNMA, Fannie Mae	\$4,280,000 par, TBA	**	4,226,500
FNMA, Fannie Mae	\$4,503,264 par, 2.00%, due October 1, 2051	**	3,795,512
FNMA, Fannie Mae	\$4,714,143 par, 2.00%, due January 1, 2052	**	3,970,328
FNMA, Fannie Mae	\$4,770,029 par, 4.00%, due June 1, 2052	**	4,607,525
FNMA, Fannie Mae	\$405,993 par, 3.00%, due August 1, 2034	**	390,124
FNMA, Fannie Mae	\$409,913 par, 3.00%, due July 1, 2050	**	379,010
FNMA, Fannie Mae	\$421,724 par, 4.00%, due April 25, 2041	**	408,948
FNMA, Fannie Mae	\$449,865 par, 3.00%, due July 1, 2051	**	411,212
FNMA, Fannie Mae	\$462,668 par, 3.00%, due January 1, 2050	**	426,814
FNMA, Fannie Mae	\$5,860,000 par, 3.50%, TBA	**	5,495,229
FNMA, Fannie Mae	\$528,283 par, 2.00%, due October 1, 2050	**	448,879
FNMA, Fannie Mae	\$553,180 par, 2.50%, due March 1, 2051	**	488,245
FNMA, Fannie Mae	\$574,975 par, 3.00%, due May 1, 2050	**	530,427
FNMA, Fannie Mae	\$586,590 par, 2.00%, due February 1, 2052	**	494,028
FNMA, Fannie Mae	\$6,612,180 par, 2.00%, due March 1, 2052	**	5,566,883

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FNMA, Fannie Mae	\$6,738,325 par, 1.50%, due January 1, 2051	**	5,396,753
FNMA, Fannie Mae	\$628,939 par, 2.00%, due November 1, 2050	**	531,476
FNMA, Fannie Mae	\$629,937 par, 2.00%, due September 1, 2051	**	530,834
FNMA, Fannie Mae	\$630,009 par, 4.50%, due September 1, 2050	**	624,755
FNMA, Fannie Mae	\$660,664 par, 2.50%, due August 1, 2035	**	618,510
FNMA, Fannie Mae	\$662,854 par, 2.50%, due July 1, 2051	**	582,263
FNMA, Fannie Mae	\$676,311 par, 3.00%, due August 1, 2050	**	620,579
FNMA, Fannie Mae	\$687,152 par, 3.00%, due September 1, 2050	**	635,348
FNMA, Fannie Mae	\$701,927 par, 3.50%, due May 1, 2042	**	683,593
FNMA, Fannie Mae	\$703,804 par, 2.50%, due October 1, 2050	**	626,503
FNMA, Fannie Mae	\$734,942 par, 2.50%, due April 1, 2051	**	647,989
FNMA, Fannie Mae	\$751,239 par, 3.00%, due October 1, 2034	**	721,808
FNMA, Fannie Mae	\$758,745 par, 2.00%, due April 1, 2052	**	638,685
FNMA, Fannie Mae	\$77,089 par, 3.50%, due June 1, 2047	**	73,730
FNMA, Fannie Mae	\$798,748 par, 3.50%, due October 1, 2048	**	763,690
FNMA, Fannie Mae	\$800,836 par, 2.50%, due June 1, 2050	**	708,668
FNMA, Fannie Mae	\$816,442 par, 3.00% due March 1, 2050	**	751,421
FNMA, Fannie Mae	\$838,035 par, 3.00%, due July 1, 2049	**	773,112
FNMA, Fannie Mae	\$858,625 par, 2.50%, due July 1, 2050	**	759,808
FNMA, Fannie Mae	\$895,000 par, TBA	**	888,777
FNMA, Fannie Mae	\$940,811 par, 3.50%, due June 1, 2044	**	905,912
FNMA, Fannie Mae	\$95,607 par, 2.00%, due October 1, 2051	**	80,582
FNMA, Fannie Mae	\$960,624 par, 2.50%, due August 1, 2050	**	850,022
Freeport Indonesia	\$242,000 par, 6.20%, due April 14, 2052	**	223,850
Freeport Indonesia	\$850,000 par, 5.32%, due April 14, 2032	**	807,603
Government National Mortgage Association:			
GNMA, Ginnie Mae	\$1,024,465 par, 3.00%, due July 20, 2051	**	945,476
GNMA, Ginnie Mae	\$1,040,447 par, 3.50%, due July 20, 2047	**	997,988
GNMA, Ginnie Mae	\$1,140,000 par, TBA	**	1,077,810
GNMA, Ginnie Mae	\$1,190,173 par, 3.50%, due April 20, 2048	**	1,140,085
GNMA, Ginnie Mae	\$1,337,710 par, 2.50%, due December 20, 2050	**	1,197,700
GNMA, Ginnie Mae	\$1,366,224 par, 3.00%, due September 20, 2051	**	1,260,609
GNMA, Ginnie Mae	\$1,451,467 par, 3.50%, due May 20, 2046	**	1,392,939
GNMA, Ginnie Mae	\$1,539,517 par, 4.00%, due August 20, 2045	**	1,520,543
GNMA, Ginnie Mae	\$1,591,992 par, 3.00%, due May 20, 2051	**	1,467,769
GNMA, Ginnie Mae	\$1,805,000 par, TBA	**	1,608,759
GNMA, Ginnie Mae	\$1,829,451 par, 3.50%, due February 20, 2046	**	1,755,091
GNMA, Ginnie Mae	\$1,864,445 par, 3.00%, due October 20, 2049	**	1,728,923
GNMA, Ginnie Mae	\$10,445,000 par, TBA	**	9,025,541
GNMA, Ginnie Mae	\$128,487 par, 4.00%, due January 20, 2048	**	126,428
GNMA, Ginnie Mae	\$129,423 par, 3.00%, due July 20, 2049	**	120,012
GNMA, Ginnie Mae	\$131,549 par, 4.00%, due May 20, 2047	**	128,368
GNMA, Ginnie Mae	\$173,510 par, 3.00%, due April 20, 2049	**	161,438
GNMA, Ginnie Mae	\$177,964 par, 4.00%, due July 20, 2045	**	175,507
GNMA, Ginnie Mae	\$195,265 par, 3.50%, due March 20, 2047	**	187,298
GNMA, Ginnie Mae	\$2,202,334 par, 3.00%, due January 20, 2050	**	2,041,591
GNMA, Ginnie Mae	\$2,225,000 par, TBA	**	2,159,988
GNMA, Ginnie Mae	\$2,330,000 par, TBA	**	2,345,837
GNMA, Ginnie Mae	\$2,560,773 par, 2.50%, due December 20, 2051	**	2,284,408
GNMA, Ginnie Mae	\$2,657,034 par, 3.00%, due August 20, 2051	**	2,453,218
GNMA, Ginnie Mae	\$2,740,000 par, TBA	**	2,516,947
GNMA, Ginnie Mae	\$2,869,329 par, 2.50%, due September 20, 2051	**	2,561,267

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GNMA, Ginnie Mae	\$225,208 par, 3.50%, due November 20, 2047	**	215,597
GNMA, Ginnie Mae	\$281,652 par, 3.50%, due December 20, 2047	**	270,007
GNMA, Ginnie Mae	\$3,110,000 par, TBA	**	3,160,295
GNMA, Ginnie Mae	\$332,006 par, 4.00%, due September 20, 2047	**	327,628
GNMA, Ginnie Mae	\$4,363,822 par, 2.50%, due November 20, 2051	**	3,893,245
GNMA, Ginnie Mae	\$4,920,443 par, 2.50%, due February 20, 2051	**	4,404,846
GNMA, Ginnie Mae	\$468,284 par, 4.00%, due December 20, 2047	**	460,948
GNMA, Ginnie Mae	\$5,460,000 par, TBA	**	5,420,756
GNMA, Ginnie Mae	\$505,521 par, 4.00%, due June 20, 2047	**	497,602
GNMA, Ginnie Mae	\$693,878 par, 3.50%, due March 20, 2046	**	665,345
GNMA, Ginnie Mae	\$74,975 par, 3.50%, due August 20, 2046	**	71,920
GNMA, Ginnie Mae	\$744,108 par, 3.50%, due May 20, 2047	**	715,556
GNMA, Ginnie Mae	\$87,222 par, 3.50%, due August 20, 2047	**	83,596
GNMA, Ginnie Mae	\$879,660 par, 4.00%, due July 20, 2047	**	865,896
GNMA, Ginnie Mae	\$937,751 par, 3.50%, due February 20, 2047	**	899,336
GNMA, Ginnie Mae	\$98,290 par, 3.50%, due April 20, 2047	**	93,991
Idaho Energy Resources Authority Transmission Facilities	\$1,035,000 par, 2.86%, due September 1, 2046	**	778,412
Illinois State Taxable Pension	\$4,020,000 par, 5.10%, due June 1, 2033	**	3,991,832
Korea National Oil Corporation	\$1,657,000 par, 1.75%, due April 18, 2025	**	1,542,783
New Jersey State Transportation Trust Fund Authority	\$2,270,000 par, 5.75%, due December 15, 2028	**	2,328,618
New York State Dormitory Authority Personal Income Tax	\$1,325,000 par, 2.20%, due March 15, 2034	**	1,079,049
Panama Republic	\$1,140,000 par, 4.50%, due January 19, 2063	**	849,432
Peru Republic	\$589,000 par, 3.00%, due January 15, 2034	**	478,097
Petroleos De Venezuela	\$8,600,000 par, 0.00%, October 28, 2022	**	301,000
Qatar Petroleum	\$256,000 par, 3.13%, due July 12, 2041	**	202,596
Republic of Colombia	\$271,000 par, 5.63%, due February 26, 2044	**	206,152
Republic of Colombia	\$312,000 par, 7.50%, due February 2, 2034	**	308,320
Republic of Panama	\$450,000 par, 6.40%, due February 14, 2035	**	474,475
Saudi Arabia Kingdom	\$1,839,000 par, 4.75%, due January 18, 2028	**	1,862,539
Saudi Arabia Kingdom	\$352,000 par, 5.00%, due January 18, 2053	**	335,364
Saudi Arabian Oil Co	\$464,000 par, 3.25%, due November 24, 2050	**	335,861
State of Israel	\$3,017,000 par, 4.50%, due January 17, 2033	**	3,019,776
State of Qatar	\$609,000 par, 4.40%, due April 16, 2050	**	574,975
Tennessee Valley Authority	\$1,924,000 par, 0.75%, due May 15, 2025	**	1,775,217
U.S. Treasury	\$10,908,000 par, 2.50%, due March 31, 2027	**	10,407,340
U.S. Treasury	\$11,395,000 par, 3.13%, due August 31, 2027	**	11,148,405
U.S. Treasury	\$11,634,000 par, 4.13%, due October 31, 2027	**	11,874,860
U.S. Treasury	\$12,716,000 par, 3.88%, due November 30, 2027	**	12,861,042
U.S. Treasury	\$12,891,000 par, 4.25%, due November 15, 2042	**	13,322,043
U.S. Treasury	\$13,720,000 par, 1.25%, due December 31, 2026	**	12,493,239
U.S. Treasury	\$15,895,000 par, 3.38%, due January 31, 2028	**	15,824,218
U.S. Treasury	\$18,735,000 par, 3.00%, due August 15, 2052	**	16,577,548
U.S. Treasury	\$2,070,000 par, 4.75%, due February 15, 2037	**	2,362,145
U.S. Treasury	\$2,521,000 par, 1.75%, due August 15, 2041	**	1,836,588
U.S. Treasury	\$2,985,000 par, 1.38%, due November 15, 2040	**	2,065,597
U.S. Treasury	\$25,868,000 par, 4.13%, due November 15, 2032	**	27,213,944

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U.S. Treasury	\$3,029,000 par, 1.13%, due October 31, 2026	**	2,753,669
U.S. Treasury	\$3,104,000 par, 1.13%, due August 15, 2040	**	2,059,552
U.S. Treasury	\$3,244,000 par, 1.63%, due November 15, 2050	**	2,098,209
U.S. Treasury	\$3,335,000 par, 1.88%, due February 15, 2051	**	2,297,633
U.S. Treasury	\$3,554,000 par, 2.25%, due May 15, 2051	**	2,751,990
U.S. Treasury	\$3,674,000 par, 2.38%, due November 15, 2049	**	2,857,540
U.S. Treasury	\$3,713,000 par, 4.38%, due November 15, 2039	**	4,075,598
U.S. Treasury	\$3,793,000 par, 1.88%, due February 15, 2041	**	2,851,121
U.S. Treasury	\$4,054,000 par, 4.13%, due January 31, 2025	**	4,049,408
U.S. Treasury	\$4,344,000 par, 1.88%, due November 15, 2051	**	2,981,749
U.S. Treasury	\$4,857,000 par, 1.50%, due January 31, 2027	**	4,460,851
U.S. Treasury	\$5,230,000 par, 1.25%, due November 30, 2026	**	4,769,719
U.S. Treasury	\$5,321,000 par, 3.25%, due June 30, 2027	**	5,230,169
U.S. Treasury	\$5,351,000 par, 4.13%, due September 30, 2027	**	5,459,483
U.S. Treasury	\$5,556,000 par, 2.25%, due August 15, 2049	**	4,209,538
U.S. Treasury	\$5,723,000 par, 2.25%, due May 15, 2041	**	4,564,987
U.S. Treasury	\$5,953,000 par, 2.75%, due July 31, 2027	**	5,730,460
U.S. Treasury	\$5,957,000 par, 3.38%, due August 15, 2042	**	5,632,157
U.S. Treasury	\$5,982,000 par, 2.88%, due May 15, 2052	**	5,154,802
U.S. Treasury	\$574,000 par, 4.00%, due November 15, 2052	**	613,821
U.S. Treasury	\$6,052,000 par, 3.88%, due January 15, 2026	**	6,051,527
U.S. Treasury	\$6,416,000 par, 2.75%, due August 15, 2032	**	6,037,055
U.S. Treasury	\$6,557,000 par, 3.25%, due May 15, 2042	**	6,083,667
U.S. Treasury	\$688,000 par, 1.13%, due May 15, 2040	**	458,864
U.S. Treasury	\$7,084,000 par, 2.63%, due May 31, 2027	**	6,787,911
U.S. Treasury	\$7,451,000 par, 3.88%, due December 31, 2027	**	7,535,406
U.S. Treasury	\$7,859,000 par, 1.88%, due February 28, 2027	**	7,317,773
U.S. Treasury	\$7,874,000 par, 2.00%, due November 15, 2041	**	5,983,625
U.S. Treasury	\$8,130,000 par, 2.75%, due April 30, 2027	**	7,831,477
U.S. Treasury	\$8,308,000 par, 3.13%, due May 15, 2048	**	7,491,479
U.S. Treasury	\$9,615,000 par, 2.00%, due August 15, 2051	**	6,817,260
U.S. Treasury	\$9,755,000 par, 3.50%, due January 31, 2030	**	9,719,943
U.S. Treasury	\$9,914,000 par, 2.38%, due February 15, 2042	**	8,020,271
United Mexican States	\$1,030,000 par, 5.40%, due February 09, 2028	**	1,057,526
United Mexican States	\$2,042,000 par, 4.28%, due August 14, 2041	**	1,674,170
United Mexican States	\$536,000 par, 6.35%, due February 09, 2035	**	568,989
United Mexican States	\$986,000 par, 4.40%, due February 12, 2052	**	769,112
Total Government Securities			670,439,047
Corporate Bonds			
Abbvie Inc.	\$2,032,000 par, 2.60%, due November 21, 2024	**	1,958,255
Ally Financial Inc.	\$2,104,000 par, 7.10%, due November 15, 2027	**	2,220,476
Altria Group Inc.	\$758,000 par, 5.95%, due February 14, 2049	**	716,385
Amazon.com Inc.	\$6,605,000 par, 4.55%, due December 01, 2027	**	6,688,855

Ameren Corp.	\$1,170,000 par, 2.50%, due September 15, 2024	**	1,125,937
America Movil S.A.B.	\$1,630,000 par, 3.63%, due April 22, 2029	**	1,524,912
American Electric Power Co.	\$840,000 par, 0.75%, due November 1, 2023	**	814,078
American International Group	\$1,684,000 par, 2.50%, due June 30, 2025	**	1,602,553
Amgen Inc.	\$1,158,000 par, 4.88%, due March 1, 2053	**	1,101,751
Amgen Inc.	\$785,000 par, 3.15%, due February 21, 2040	**	613,785
Anglo American Capital PLC	\$2,695,000 par, 2.88%, due March 17, 2031	**	2,314,772
Anheuser-Busch Companies	\$1,432,000 par, 4.90%, due February 1, 2046	**	1,397,749
Anheuser-Busch Cos LLC Corp.	\$1,312,000 par, 4.70%, due February 1, 2036	**	1,300,271
Anheuser-Busch Cos LLC Corp.	\$4,835,000 par, 3.65%, due February 01, 2026	**	4,724,815
Apple Inc.	\$563,000 par, 3.95%, due August 8, 2052	**	505,594
Arcelormittal	\$2,419,000 par, 6.55%, due November 29, 2027	**	2,526,807
Arcelormittal	\$623,000 par, 6.80%, due November 29, 2032	**	654,874
AT&T Inc.	\$1,898,000 par, 3.50%, due September 15, 2053	**	1,400,621
AT&T Inc.	\$5,134,000 par, 4.30%, due February 15, 2030	**	5,012,319
AT&T Inc.	\$902,000 par, 2.55%, due December 1, 2033	**	729,332
Athene Global Funding	\$1,285,000 par, 2.67%, due June 7, 2031	**	1,045,436
Australia & New Zealand Bank Group	\$4,048,000 par, 5.09%, due December 8, 2025	**	4,092,551
B. A. T. Capital Corp.	\$433,000 par, 5.65%, due March 16, 2052	**	386,951
* Bank Of America Corp.	\$3,840,000 par, 2.59%, due April 29, 2031	**	3,284,097
* Bank Of America Corp.	\$4,423,000 par, 2.30%, due July 21, 2032	**	3,600,390
Bank Of Nova Scotia	\$3,853,000 par, 4.75%, due February 02, 2026	**	3,850,506
Barclays PLC	\$2,227,000 par, 7.44%, due November 02, 2033	**	2,509,180
Boeing Co.	\$3,400,000 par, 5.81%, due May 1, 2050	**	3,471,055
Bristol-Myers Squibb	\$825,000 par, 3.55%, due March 15, 2042	**	714,650
Broadcom Inc.	\$987,000 par, 3.14%, due November 15, 2035	**	766,264
Capital One Financial Corp.	\$2,413,000 par, 5.47%, due February 1, 2029	**	2,428,360
Capital One Financial Corp.	\$816,000 par, 5.82%, due February 1, 2034	**	822,319
Cenovus Energy Inc.	\$2,207,000 par, 5.40%, due June 15, 2047	**	2,130,457
Centene Corp.	\$1,818,000 par, 2.45%, due July 15, 2028	**	1,574,840
Charter	\$433,000 par, 5.75%, due April 1, 2048	**	385,490
Charter	\$862,000 par, 4.80%, due March 1, 2050	**	678,784
Charter Communications Operating LLC	\$2,055,000 par, 5.05%, due March 30, 2029	**	2,002,224
Chevron Corp.	\$5,291,000 par, 2.95%, due May 16, 2026	**	5,083,227
Citigroup Inc.	\$1,409,000 par, 2.57%, due June 3, 2031	**	1,195,695
Citigroup Inc.	\$2,809,000 par, 6.27%, due November 17, 2033	**	3,059,070
CK Hutchison International	\$546,000 par, 3.13%, due April 15, 2041	**	421,442
Comcast Corp.	\$2,309,000 par, 2.89%, due November 1, 2051	**	1,611,916
Comcast Corp.	\$472,000 par, 3.45%, due February 1, 2050	**	373,726
Consolidated Edison Inc.	\$1,829,000 par, 0.65%, due December 1, 2023	**	1,763,545
Continental Resources Inc.	\$1,081,000 par, 4.50%, due April 15, 2023	**	1,078,240
Continental Resources Inc.	\$554,000 par, 4.90%, due June 1, 2044	**	444,859
Credit Suisse AG New York Branch	\$2,731,000 par, 4.75%, due August 9, 2024	**	2,676,541
Daimler Truck Finance North America LLC	\$2,762,000 par, 5.15%, due January 16, 2026	**	2,777,958
Daimler Trucks	\$2,407,000 par, 2.38%, due December 14, 2028	**	2,099,245
DCP Midstream Operating	\$1,787,000 par, 5.38%, due July 15, 2025	**	1,783,382

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DCP Midstream Operating	\$2,578,000 par, 5.13%, due May 15, 2029	**	2,569,389
DCP Midstream Operating	\$2,607,000 par, 5.63%, due July 15, 2027	**	2,645,887
DCP Midstream Operating	\$679,000 par, 5.60%, due April 1, 2044	**	678,511
Dell International LLC/ EMC Corp.	\$809,000 par, 3.38%, due December 15, 2041	**	582,505
Dell International LLC/EMC Corp.	\$1,062,000 par, 5.75%, due February 1, 2033	**	1,061,165
Diamondback Energy Inc.	\$3,111,000 par, 6.25%, due March 15, 2033	**	3,310,915
Dominion Energy Inc.	\$1,375,000 par, 5.38%, due November 15, 2032	**	1,414,651
Dominion Resources Inc.	\$974,000 par, 3.90%, due October 1, 2025	**	954,953
DPL Inc.	\$4,017,000 par, 4.13%, due July 1, 2025	**	3,824,637
DTE Energy Co.	\$1,124,000 par, 2.53%, due October 1, 2024	**	1,079,152
DTE Energy Co.	\$4,072,000 par, 4.22%, due November 1, 2024	**	4,024,526
Duke Energy Corp.	\$3,249,000 par, 2.65%, due September 1, 2026	**	3,038,117
Duke Energy Florida LLC	\$1,203,000 par, 4.20%, due July 15, 2048	**	1,069,153
Duke Energy Florida LLC	\$311,000 par, 3.70%, due December 1, 2047	**	254,757
Edison International	\$1,438,000 par, 5.75%, due June 15, 2027	**	1,474,251
Edison International	\$3,052,000 par, 6.95%, due November 15, 2029	**	3,313,505
Enel Finance America	\$1,477,000 par, 7.10%, due October 14, 2027	**	1,583,007
Enel Finance International	\$2,032,000 par, 6.80%, due October 14, 2025	**	2,105,619
Enel Finance International	\$457,000 par, 7.75%, due October 14, 2052	**	544,027
Enel Finance International	\$575,000 par, 1.38%, due July 12, 2026	**	508,071
Energy Transfer	\$177,000 par, 3.60%, due February 1, 2023	**	177,000
Energy Transfer LP	\$3,133,000 par, 5.75%, due February 15, 2033	**	3,219,784
Eversource Energy	\$593,000 par, 2.90%, due March 1, 2027	**	556,561
FedEx Corp.	\$994,000 par, 2.40%, due May 15, 2031	**	839,525
FirstEnergy Corp.	\$273,000 par, 3.40%, due March 1, 2050	**	193,942
FirstEnergy Transmission LLC	\$1,109,000 par, 2.87%, due September 15, 2028	**	993,780
FirstEnergy Transmission LLC	\$1,475,000 par, 5.45%, due July 15, 2044	**	1,457,079
FirstEnergy Transmission LLC	\$4,385,000 par, 4.35%, due January 15, 2025	**	4,295,351
FirstEnergy Transmission LLC	\$681,000 par, 4.55%, due April 1, 2049	**	592,197
Ford Foundation	\$920,000 par, 2.82%, due June 1, 2070	**	600,532
Ford Motor Credit	\$1,898,000 par, 2.30%, due February 10, 2025	**	1,759,944
Ford Motor Credit Co. LLC	\$1,782,000 par, 7.35%, due November 4, 2027	**	1,868,873
GE Healthcare Holdings LLC	\$1,432,000 par, 5.55%, due November 15, 2024	**	1,444,237
General Motors Financial Company Inc.	\$2,563,000 par, 6.05%, due October 10, 2025	**	2,611,166
Global Payments Inc.	\$1,503,000 par, 5.95%, due August 15, 2052	**	1,484,282
Goldman Sachs Group Inc.	\$1,850,000 par, 2.65%, due October 21, 2032	**	1,526,054
HCA Inc.	\$663,000 par, 4.63%, due March 15, 2052	**	559,222
Hess Corp.	\$514,000 par, 5.80%, due April 1, 2047	**	520,802
HSBC Holdings PLC	\$1,121,000 par, 8.11%, due November 03, 2033	**	1,285,978
Huntington Bancshares Inc.	\$681,000 par, 4.44%, due August 4, 2028	**	663,372
IBM Corp.	\$749,000 par, 4.00%, due July 27, 2025	**	739,599
Indonesia Asahan Aluminum	\$2,034,000 par, 4.75%, due May 15, 2025	**	2,016,799
Israel Electric Corp. Ltd.	\$2,114,000 par, 6.88%, due June 21, 2023	**	2,124,075
JAB Holdings B.V. Sustainability	\$738,000 par, 4.50%, due April 08, 2052	**	549,843
JPMorgan Chase & Co.	\$2,044,000 par, 4.91%, due July 25, 2033	**	2,036,514
JPMorgan Chase & Co.	\$3,903,000 par, 5.55%, due December 15, 2025	**	3,934,491
Kinder Morgan Inc.	\$1,837,000 par, 5.45%, due August 1, 2052	**	1,763,177

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Kraft Heinz Foods	\$988,000 par, 4.38%, due June 1, 2046	**	862,716
Lexington Realty Trust	\$1,059,000 par, 2.38%, due October 1, 2031	**	833,352
LYB International Finance III LLC	\$609,000 par, 4.20%, due May 1, 2050	**	494,213
Magallanes Inc.	\$1,417,000 par, 5.05%, due March 15, 2042	**	1,209,882
Marathon Petroleum Corp.	\$3,630,000 par, 5.13%, December 15, 2026	**	3,667,291
Marathon Petroleum Corp.	\$949,000 par, 4.70%, May 1, 2025	**	947,108
Microchip Technology Inc.	\$437,000 par, 0.97%, due February 15, 2024	**	418,342
Micron Technology Inc.	\$1,893,000 par, 2.70%, due April 15, 2032	**	1,510,740
Morgan Stanley	\$3,897,000 par, 5.12%, due February 1, 2029	**	3,940,430
Morgan Stanley Floating	\$3,482,000 par, 6.30%, due October 18, 2028	**	3,681,203
Nextera Energy Capital Holdings Inc.	\$1,513,000 par, 4.45%, due June 20, 2025	**	1,503,797
Nextera Energy Capital Holdings Inc.	\$6,429,000 par, 4.26%, due September 1, 2024	**	6,373,786
Nissan Motor Acceptance Co.	\$1,572,000 par, 1.85%, due September 16, 2026	**	1,357,867
Northwestern Mutual Global	\$2,031,000 par, 4.35%, due September 15, 2027	**	2,011,647
NXP B.V. / NXP FDG LLC / NXP USA	\$229,000 par, 3.40%, due May 01, 2030	**	204,929
NXP B.V. / NXP FDG LLC / NXP USA	\$549,000 par, 3.25%, due May 11, 2041	**	407,314
NXP B.V. / NXP FDG LLC / NXP USA	\$579,000 par, 2.70%, due May 1, 2025	**	550,735
Occidental Pete Corp.	\$2,732,000 par, 6.63%, due September 1, 2030	**	2,900,421
Oneok Inc.	\$1,077,000 par, 6.10%, due November 15, 2032	**	1,132,496
Oneok Inc.	\$2,008,000 par, 2.75%, due September 1, 2024	**	1,937,381
Oracle Corp.	\$1,265,000 par, 3.60%, due April 1, 2040	**	1,002,302
Oracle Corp.	\$1,512,000 par, 6.15%, due November 9, 2029	**	1,616,107
Oracle Corp.	\$2,985,000 par, 3.60%, due April 1, 2050	**	2,193,549
Oracle Corp.	\$505,000 par, 3.65%, due March 25, 2041	**	399,691
Oracle Corp.	\$918,000 par, 3.25%, due November 15, 2027	**	864,123
Pacific Gas & Electric Co	\$3,429,000 par, 3.85%, due November 15, 2023	**	3,391,427
Pacific Gas & Electric Co	\$4,418,000 par, 3.25%, due February 16, 2024	**	4,336,458
Pacific Gas & Electric Co	\$710,000 par, 4.60%, due June 15, 2043	**	574,523
Pacific Gas & Electric Co.	\$2,265,000 par, 4.50%, due July 1, 2040	**	1,864,546
Pacific Gas & Electric Co.	\$780,000 par, 4.00%, due December 1, 2046	**	567,761
Pacific Gas & Electric Co.	\$943,000 par, 3.75%, due February 15, 2024	**	930,738
Pacific Gas & Electric Co.	\$960,000 par, 4.25%, due August 1, 2023	**	955,753
Peco Energy Co.	\$878,000 par, 2.85%, due September 15, 2051	**	622,144
Philip Morris International	\$2,617,000 par, 5.13%, due November 15, 2024	**	2,635,313
Plains All American	\$1,233,000 par, 4.70%, due June 15, 2044	**	1,014,517
Plains All American Pipeline LP	\$1,008,000 par, 4.65%, due October 15, 2025	**	997,457
PNC Financial Services Group Inc.	\$2,268,000 par, 4.76%, due January 26, 2027	**	2,271,698
PNC Financial Services Group Inc.	\$2,891,000 par, 5.07%, due January 24, 2034	**	2,916,143
Principal Life Global Funding II	\$1,213,000 par, 1.38%, due January 10, 2025	**	1,133,650
Realty Income Corp.	\$1,126,000 par, 4.85%, due March 15, 2030	**	1,127,970
Regal Rexnord Corp.	\$557,000 par, 6.40%, due April 15, 2033	**	571,106
Regal Rexnord Corp.	\$618,000 par, 6.05%, due April 15, 2028	**	627,403
Roche Holdings Inc.	\$3,291,000 par, 2.31%, due March 10, 2027	**	3,058,979
Rogers Communications Inc.	\$387,000 par, 4.55%, due March 15, 2052	**	325,305
Sabine Pass	\$3,647,000 par, 5.75%, due May 15, 2024	**	3,667,947
San Diego Gas & Electric Co.	\$1,455,000 par, 3.75%, due June 1, 2047	**	1,209,456
Saudi Arabian Oil Co.	\$2,150,000 par, 3.50%, due April 16, 2029	**	2,015,367
Sempra Energy	\$162,000 par, 6.00%, due October 15, 2039	**	173,497

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Societe Generale	\$2,279,000 par, 6.45%, due January 10, 2029	**	2,364,051
Societe Generale	\$315,000 par, 4.03%, due January 21, 2043	**	231,761
Southern California Edison Co.	\$574,000 par, 5.45%, due June 1, 2052	**	586,538
Southern California Gas Co.	\$1,580,000 par, 3.20%, due June 15, 2025	**	1,524,570
Southern Co.	\$1,363,000 par, 2.70%, due August 1, 2027	**	1,386,524
Southern Co.	\$2,217,000 par, 5.70%, due October 15, 2032	**	2,363,452
Standard Chartered PLC	\$2,786,000 par, 1.82%, due November 23, 2025	**	2,589,205
Sumitomo Mitsui Financial Group Inc.	\$4,147,000 par, 5.52%, due January 13, 2028	**	4,279,000
Sumitomo Mitsui Financial Group Inc.	\$998,000 par, 5.77%, due January 13, 2033	**	1,055,764
Sunoco Logistics Partner	\$2,794,000 par, 4.00%, due October 1, 2027	**	2,675,917
Time Warner Cable	\$459,000 par, 7.30%, due July 1, 2038	**	492,166
T-Mobile USA Inc.	\$1,738,000 par, 3.88%, due April 15, 2030	**	1,627,778
T-Mobile USA Inc.	\$923,000 par, 5.80%, due September 15, 2062	**	969,050
Toronto Dominion Bank	\$5,422,000 par, 5.16%, due January 10, 2028	**	5,532,304
Toyota Motor Credit Corp.	\$1,293,000 par, 3.65%, due August 18, 2025	**	1,264,475
Toyota Motor Credit Corp.	\$3,554,000 par, 5.45%, due November 10, 2027	**	3,707,854
U.S. Bancorp	\$3,866,000 par, 4.65%, due February 1, 2029	**	3,862,715
Union Electric Co.	\$905,000 par, 3.90%, due April 1, 2052	**	780,308
UnitedHealth Group	\$3,861,000 par, 5.88%, due February 15, 2053	**	4,420,844
Verizon	\$3,326,000 par, 2.55%, due March 21, 2031	**	2,838,896
VMware Inc.	\$1,375,000 par, 2.20%, August 15, 2031	**	1,089,748
WEC Energy Group Inc.	\$2,373,000 par, 4.75%, due January 15, 2028	**	2,385,186
Wells Fargo & Co.	\$1,092,000 par, 4.61%, due April 25, 2053	**	1,018,870
Wells Fargo & Co.	\$670,000 par, 4.90%, due November 17, 2045	**	635,847
Westpac Banking Corp	\$2,636,000 par, 5.46%, due November 18, 2027	**	2,746,889
Williams Partners	\$4,015,000 par, 3.75%, due June 15, 2027	**	3,881,798
Total Corporate Bonds			308,219,608
Asset-Backed Securities			
510 Asset Backed	\$384,736 par, 2.24%, due June 25, 2061	**	355,964
Ally Auto Receivables Trust Series 19-4	\$31,202 par, 1.84%, due June 17, 2024	**	31,164
Ally Auto Receivables Trust Series 19-4	\$640,000 par, 1.92%, due January 15, 2025	**	634,373
American Credit Acceptance Receivables Trust	\$662,584 par, 4.12%, due February 13, 2026	**	658,139
Americredit Automobile Receivables Trust	\$110,000 par, 0.66%, due December 18, 2024	**	109,744
Americredit Automobile Receivables Trust	\$2,827,000 par, 4.81%, due July 18, 2025	**	2,803,442
Americredit Automobile Receivables Trust	\$579,000 par, 0.97%, due February 18, 2026	**	569,042
Americredit Automobile Receivables Trust	\$913,000 par, 0.76%, due August 18, 2026	**	873,688
BA Credit Card Trust	\$833,000 par, 0.34%, due May 15, 2026	**	801,032
BMW Vehicle Owner Trust 2020-A Series 20 A	\$939,000 par, 0.62%, due April 26, 2027	**	899,239
Capital One Multi-Asset Execution Trust	\$1,210,000 par, 1.39%, due July 15, 2030	**	1,047,817
Capital One Multi-Asset Execution Trust	\$2,582,000 par, 3.49%, due May 15, 2027	**	2,525,309
Capital One Multi-Asset Execution Trust	\$864,000 par, 2.80%, due March 15, 2027	**	834,214
Capital One Prime Auto	\$1,032,000 par, 0.77%, due September 15, 2026	**	976,406
Capital One Prime Auto	\$14,408 par, 2.18%, due May 15, 2024	**	14,392
CarMax Auto Owner Trust	\$1,171,000 par, 0.77%, due March 16, 2026	**	1,116,906
CarMax Auto Owner Trust	\$1,194,000 par, 0.53%, due October 15, 2026	**	1,093,686
CarMax Auto Owner Trust	\$1,468,000 par, 0.72%, due September 15, 2026	**	1,389,646
CarMax Auto Owner Trust	\$1,558,000 par, 4.75%, due October 15, 2027	**	1,558,600
CarMax Auto Owner Trust	\$1,835,000 par, 0.76%, due June 15, 2026	**	1,750,266
CarMax Auto Owner Trust	\$2,255,000 par, 1.47%, due December 15, 2026	**	2,151,362

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CarMax Auto Owner Trust	\$360,943 par, 3.26%, due August 15, 2024	**	360,460
CarMax Auto Owner Trust	\$707,186 par, 0.34%, due December 15, 2025	**	682,380
Carvana Auto Receivables Trust	\$1,113,000 par, 0.70%, due November 10, 2026	**	1,049,860
Carvana Auto Receivables Trust	\$309,776 par, 0.75%, due March 10, 2028	**	284,207
Carvana Auto Receivables Trust	\$970,000 par, 1.03%, due June 10, 2027	**	854,494
Chase Issuance Trust	\$1,781,000 par, 3.97%, due September 15, 2027	**	1,762,755
CPS Auto Receivables Trust	\$1,456,573 par, 4.18%, due April 15, 2030	**	1,445,411
Credit Acceptance Auto Loan Trust	\$380,608 par, 1.37%, due July 16, 2029	**	377,329
Credit Acceptance Auto Loan Trust	\$822,000 par, 1.26%, due October 15, 2030	**	776,420
Discover Card	\$1,411,000 par, 1.03%, due September 15, 2028	**	1,258,215
Drive Auto Receivables Trust	\$155,037 par, 2.28%, due August 17, 2026	**	153,739
Drive Auto Receivables Trust	\$733,461 par, 0.79%, due October 15, 2025	**	729,072
Drive Auto Receivables Trust	\$935,877 par, 1.02%, due June 15, 2027	**	917,130
DT Auto Owner Trust	\$1,630,000 par, 1.02%, due May 15, 2026	**	1,561,534
DT Auto Owner Trust	\$5,080,000 par, 5.48%, due April 15, 2027	**	5,078,720
DT Auto Owner Trust	\$766,847 par, 0.56%, due September 15, 2025	**	757,006
DT Auto Owner Trust	\$782,000 par, 5.19%, due October 16, 2028	**	780,980
Exeter Automobile	\$1,477,000 par, 1.05%, due May 15, 2026	**	1,445,564
Exeter Automobile	\$534,871 par, 0.68%, due July 15, 2025	**	533,260
Exeter Automobile	\$856,751 par, 3.99%, due August 15, 2024	**	855,408
Flagship Credit Auto Trust	\$1,619,000 par, 5.38%, due December 15, 2026	**	1,618,910
Flagship Credit Auto Trust	\$583,847 par, 0.37%, due December 15, 2026	**	575,828
Ford Credit Auto Owner Trust	\$1,156,000 par, 0.79%, due November 15, 2025	**	1,112,604
Ford Credit Auto Owner Trust	\$1,323,000 par, 1.35%, due June 15, 2026	**	1,261,247
Ford Credit Auto Owner Trust	\$1,638,000 par, 3.74%, due September 15, 2026	**	1,610,735
Ford Credit Auto Owner Trust	\$1,830,000 par, 0.51%, due August 15, 2026	**	1,706,506
Ford Credit Auto Owner Trust	\$2,669,000 par, 1.53%, due May 15, 2034	**	2,382,673
Ford Credit Auto Owner Trust	\$202,028 par, 1.04%, due August 15, 2024	**	200,263
Ford Credit Auto Owner Trust	\$5,204,000 par, 4.48%, due December 15, 2026	**	5,177,017
Ford Credit Auto Owner Trust	\$748,000 par, 1.35%, due July 15, 2025	**	725,802
Ford Credit Floorplan Master Owner Trust	\$1,550,000 par, 1.06%, due September 15, 2027	**	1,416,220
GLS Auto Receivables	\$536,588 par, 0.77%, due September 15, 2025	**	532,835
GM Financial	\$1,581,000 par, 5.19%, due March 16, 2026	**	1,583,016
GM Financial	\$2,144,000 par, 4.66%, due February 16, 2028	**	2,145,589
GM Financial	\$940,000 par, 1.17%, due June 12, 2034	**	835,037
GM Financial Consumer Automobile Receivables	\$1,398,000 par, 0.54%, due May 17, 2027	**	1,302,594
GM Financial Consumer Automobile Receivables	\$1,545,000 par, 0.50%, due February 17, 2026	**	1,452,928
GM Financial Consumer Automobile Receivables	\$269,456 par, 1.49%, due December 16, 2024	**	266,457
GM Financial Consumer Automobile Receivables	\$339,545 par, 1.84%, due September 16, 2024	**	337,908
GM Financial Consumer Automobile Receivables	\$662,800 par, 0.45%, due April 16, 2025	**	650,388
GM Floorplan Owner Revolving Trust Series	\$1,315,000 par, 0.68%, due August 15, 2025	**	1,283,466
Harley-Davidson Motorcycle	\$1,400,000 par, 0.53%, due September 15, 2028	**	1,316,117
Harley-Davidson Motorcycle	\$1,714,968 par, 0.37%, due April 15, 2026	**	1,664,222
Honda Auto	\$363,337 par, 0.82%, due July 15, 2024	**	358,857
Honda Auto	\$1,432,000 par, 0.88%, due January 21, 2026	**	1,363,242
Honda Auto	\$1,922,000 par, 0.46%, due April 19, 2027	**	1,848,489

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Hyundai Auto	\$1,028,000 par, 1.03%, due December 15, 2027	**	944,359
Hyundai Auto	\$1,160,000 par, 0.74%, due May 15, 2026	**	1,102,481
Hyundai Auto	\$1,457,000 par, 4.38%, due October 15, 2025	**	1,445,223
Hyundai Auto	\$1,976,000 par, 0.38%, due January 15, 2026	**	1,898,589
Hyundai Auto Receivables Trust	\$1,147,000 par, 1.41%, due June 15, 2026	**	1,108,807
Hyundai Auto Receivables Trust	\$495,073 par, 1.41%, due November 15, 2024	**	489,071
Hyundai Auto Receivables Trust	\$546,000 par, 2.22%, due October 15, 2026	**	523,848
Mercedes Benz Auto Receivables Trust	\$1,755,000 par, 5.21%, due August 16, 2027	**	1,778,361
Nissan Auto Lease	\$2,768,000 par, 4.91%, due January 15, 2026	**	2,762,897
Nissan Auto Receivables Owner Trust	\$3,230,000 par, 0.33%, due October 15, 2025	**	3,105,997
Nissan Auto Receivables Owner Trust	\$418,869 par, 1.38%, due December 16, 2024	**	413,780
Prestige Auto	\$272,547 par, 0.55%, due September 16, 2024	**	272,041
Santander Consumer	\$1,088,000 par, 0.48%, due June 15, 2026	**	1027267
Santander Consumer	\$954,760 par, 0.33%, due October 15, 2025	**	938895
Santander Drive Auto Receivables Trust	\$1,084,098 par, 4.05%, due July 15, 2025	**	1,081,137
Santander Drive Auto Receivables Trust	\$1,398,000 par, 4.49%, due November 16, 2026	**	1,386,915
Santander Drive Auto Receivables Trust	\$1,509,000 par, 4.72%, due June 15, 2027	**	1,499,123
Santander Drive Auto Receivables Trust	\$1,675,000 par, 4.88%, due April 15, 2027	**	1,672,844
Santander Drive Auto Receivables Trust	\$1,998,000 par, 4.96%, due November 15, 2028	**	1,979,496
Santander Drive Auto Receivables Trust	\$2,035,000 par, 3.44%, due September 15, 2027	**	1,979,286
Santander Drive Auto Receivables Trust	\$610,000 par, 5.44%, due October 15, 2028	**	603,187
Santander Drive Auto Receivables Trust	\$635,731 par, 1.01%, due January 15, 2026	**	628,760
Santander Drive Auto Receivables Trust	\$683,000 par, 5.95%, due January 17, 2028	**	697,565
Toyota Auto Fixed	\$1,106,000 par, 1.66%, due September 15, 2025	**	1,072,440
Toyota Auto Receivables Owner Trust	\$1,230,000 par, 0.90%, due October 15, 2026	**	1,130,955
Toyota Auto Receivables Owner Trust	\$1,446,000 par, 0.47%, due January 15, 2026	**	1,370,916
Toyota Auto Receivables Owner Trust	\$306,101 par, 1.36%, due August 15, 2024	**	303,163
Toyota Auto Receivables Owner Trust	\$502,000 par, 1.02%, due March 15, 2027	**	459,123
Toyota Auto Receivables Owner Trust	\$669,000 par, 1.68%, due May 15, 2025	**	653,352
USAA Auto Owner Trust	\$3,175,000 par, 4.86%, due November 16, 2026	**	3,182,972
VCAT Asset Securitization LLC Series	\$636,027 par, 2.29%, due December 26, 2050	**	608,218
Verizon Communications Inc.	\$3,572,000 par, 0.50%, due May 20, 2027	**	3,372,825
Verizon Master Trust	\$2,125,000 par, 3.67%, due January 22, 2029	**	2,082,121
Verizon Master Trust	\$2,302,000 par, due July 20, 2027	**	2,272,282
Verizon Master Trust	\$3,132,000 par, due January 22, 2029	**	3,131,388
Verizon Master Trust	\$3,795,000 par, 1.04%, due January 20, 2027	**	3,723,508
Verizon Owner Trust	\$3,179,000 par, 2.06%, due April 22, 2024	**	3,173,178
Verizon Owner Trust	\$385,854 par, 1.85%, due July 22, 2024	**	384,542
Volkswagen Auto	\$1,566,000 par, 3.68%, due July 21, 2025	**	1,536,057
Volkswagen Auto	\$1,892,000 par, 3.65%, due January 20, 2027	**	1,849,822
Volkswagen Auto	\$465,294 par, 1.98%, due November 20, 2024	**	458,558
Volt CII LLC	\$2,155,092 par, 1.87%, due August 25, 2051	**	1,909,407
Volt XCIV LLC	\$1,023,484 par, 2.24%, due February 27, 2051	**	959,373
Westlake Automobile Receivables Trust	\$1,577,000 par, 6.02%, due January 18, 2028	**	1,578,536
Westlake Automobile Receivables Trust	\$2,221,252 par, 3.36%, due August 15, 2025	**	2,200,799
Westlake Automobile Receivables Trust	\$293,000 par, 5.41%, due January 18, 2028	**	294,684
World Omni Auto Receivables Trust	\$1,152,000 par, 0.61%, due October 15, 2026	**	1,073,784
World Omni Auto Receivables Trust	\$283,006 par, 1.96%, due December 16, 2024	**	281,233
World Omni Auto Receivables Trust	\$535,721 par, 0.48%, due November 17, 2025	**	520,772
World Omni Select	\$210,229 par, 0.55%, due July 15, 2025	**	208,662

World Omni Select	\$42,053 par, 0.29%, due February 18, 2025	**	41,974
Total Asset-Backed Securities			147,761,898
Mortgage-Backed Securities			
510 Asset Backed	\$1,871,006 par, 2.12%, due June 25, 2061	**	1,703,431
Benchmark Mortgage Trust	\$1,010,000 par, 0.00%, due December 1, 2057	**	890,042
Benchmark Mortgage Trust	\$1,215,000 par, 2.29%, due March 15, 2053	**	1,035,792
Benchmark Mortgage Trust	\$1,293,000 par, 2.03%, due October 15, 2053	**	1,069,779
Benchmark Mortgage Trust	\$1,484,000 par, 1.99%, due September 15, 2053	**	1,221,292
Benchmark Mortgage Trust	\$1,635,000 par, 1.97%, due January 15, 2054	**	1,341,511
Benchmark Mortgage Trust	\$474,000 par, variable rate, due August 15, 2054	**	393,193
Benchmark Mortgage Trust	\$941,000 par, 2.39%, due July 15, 2054	**	791,211
Benchmark Mortgage Trust	\$1,810,000 par, 2.64%, due April 15, 2054	**	1,545,312
Citigroup Commercial Mortgage Trust	\$816,000 par, 3.72% floating rate, due December 10, 2049	**	778,830
Citigroup Commercial Mortgage Trust	\$234,000 par, 3.78%, due September 10, 2058	**	226,435
Citigroup Commercial Mortgage Trust	\$1,143,000 par, 3.10%, due December 15, 2072	**	1,026,580
Citigroup Commercial Mortgage Trust	\$895,000 par, 3.15%, due November 15, 2049	**	833,839
Commercial Mortgage	\$1,116,000 par, 3.77%, due October 10, 2048	**	1,080,145
Commercial Mortgage Bank	\$521,000 par, 2.14%, due April 17, 2063	**	440,732
Commercial Mortgage Bank	\$888,000 par, 0.00%, due October 1, 2052	**	794,465
Commercial Mortgage Trust	\$927,366 par, 3.77%, due October 10, 2046	**	918,314
Commercial Mortgage Trust	\$97,977 par, 3.21%, due March 10, 2046	**	97,487
CSAIL Commercial Mortgage Trust	\$436,000 par, 3.33% floating rate, due June 15, 2052	**	397,088
CSAIL Commercial Mortgage Trust	\$531,000 par, 3.50%, due November 15, 2049	**	504,278
CSMC	\$758,532 par, 2.69%, due March 25, 2060	**	740,611
CWMBS Inc. Mortgage Pass-through Series	\$402,033 par, 6.00%, due December 25, 2033	**	384,567
FREDDIE MAC STACR REMIC SERIES	\$3,023,651 par, due November 25, 2041	**	2,987,760
GS Mortgage Securities Trust	\$299,542 par, 3.14%, due June 10, 2046	**	297,419
GS Mortgage Securities Trust	\$341,000 par, 3.44%, due November 10, 2049	**	322,755
GS Mortgage Securities Trust	\$519,000 par, 4.07%, due January 10, 2047	**	508,929
GS Mortgage Securities Trust	\$873,000 par, 2.91%, due February 13, 2053	**	782,395
Legacy Mortgage Trust	\$2,570,212 par, 1.75%, due April 25, 2061	**	2,419,606
Legacy Mortgage Trust	\$519,817 par, 1.65%, due June 25, 2061	**	474,871
Mill City Mortgage	\$586,735 par, 1.13%, due November 25, 2060	**	545,453
* Morgan Stanley Bank of America Merrill Lynch	\$1,239,000 par, variable rate, due February 15, 2048	**	1,194,139
* Morgan Stanley Bank of America Merrill Lynch	\$1,532,000 par, 3.73%, due May 15, 2048	**	1,479,454
Preston Ridge Partners Series	\$968,602 par, variable rate, due February 25, 2032	**	913,855
Preston Ridge Partners Series Mortgage Trust	\$416,042 par, variable rate, due June 25, 2024	**	384,011
PRPM	\$1,067,102 par, 1.32%, due July 25, 2051	**	959,328
PRPM	\$366,669 par, 2.12%, due March 25, 2026	**	347,346
PRPM	\$617,739 par, 2.36%, due October 25, 2026	**	579,803
PRPM	\$820,914 par, 1.87%, due April 25, 2026	**	771,151
Residential Accredit Loans Inc.	\$5 par, variable rate, due January 25, 2046	**	4
VCAT	\$290,770 par, 1.92%, due September 25, 2051	**	270,353
Vericrest Opportunity Loan Transferee	\$1,119,483 par, 1.89%, due February 27, 2051	**	991,051
Volt	\$868,112 par, 2.12%, due March 27, 2051	**	814,937
Volt XCIII LLC	\$541,536 par, variable rate, due March 27, 2051	**	486,577

Volt XCVII	\$1,170,108 par, variable rate, due April 25, 2051	**	1,059,428
Wells Fargo Commercial Mortgage Trust	\$1,195,000 par, 3.10%, due May 15, 2049	**	1,124,918
Wells Fargo Commercial Mortgage Trust	\$306,000 par, 4.44%, due September 15, 2061	**	300,671
Wells Fargo Commercial Mortgage Trust	\$338,000 par, 2.12%, due August 15, 2053	**	283,905
Wells Fargo Commercial Mortgage Trust	\$413,000 par, 3.81%, due December 15, 2048	**	399,884
Wells Fargo Commercial Mortgage Trust	\$530,000 par, 2.63%, due November 15, 2054	**	449,495
Wells Fargo Commercial Mortgage Trust	\$564,000 par, 4.00%, due April 15, 2055	**	531,046
Wells Fargo Commercial Mortgage Trust	\$880,000 par, 3.70%, due November 15, 2048	**	847,667
Wells Fargo Commercial Mortgage Trust	\$1,230,000 par, 3.63%, due November 15, 2047	**	1,188,856
WFRBS Commercial Mortgage Trust	\$68,662 par, 3.34%, due June 15, 2046	**	67,994
Total Mortgage-Backed Securities			41,999,995
Collective Investment Trusts / Collective Trust Funds			
BlackRock Institutional Trust Company, N.A.	Government Short-Term Investment Fund	**	750,525,951
BlackRock Institutional Trust Company, N.A.	Intermediate Government Bond Index Non-Lendable Fund	**	302,237,215
BlackRock Institutional Trust Company, N.A.	Long Term Government Bond Index Non-Lendable Fund	**	222,287,247
BlackRock Institutional Trust Company, N.A.	MSCI ACWI ex-U.S. IMI Index Non-Lendable Fund	**	2,342,568,259
BlackRock Institutional Trust Company, N.A.	MSCI USA Minimum Volatility Index Fund	**	863,891,771
BlackRock Institutional Trust Company, N.A.	MSCI USA Momentum Index RSL Fund	**	851,276,168
BlackRock Institutional Trust Company, N.A.	MSCI USA Quality Index RSL Fund	**	896,536,617
BlackRock Institutional Trust Company, N.A.	MSCI USA Value Weighted Index RSL Fund	**	909,821,162
BlackRock Institutional Trust Company, N.A.	Russell 1000 Index Non-Lendable Fund	**	9,843,186,103
BlackRock Institutional Trust Company, N.A.	Russell 2000 Index Non-Lendable Fund	**	501,180,059
BlackRock Institutional Trust Company, N.A.	Russell 2500 Index Non-Lendable Fund	**	915,357,727
BlackRock Institutional Trust Company, N.A.	U.S. Debt Index Non-Lendable Fund	**	1,159,910,250
BlackRock Institutional Trust Company, N.A.	U.S. Treasury Inflation Protected Securities Non-Lendable Fund	**	231,717,444
Global Trust Company	Altrinsic International Equity Collective Fund	**	737,255,617
Global Trust Company	AQR Emerging Equities Collective Investment Fund	**	374,467,526
Global Trust Company	Victory Mid Cap Value Collective Investment Trust Fund	**	357,659,684
JPMorgan Chase Bank, N.A.	Short Duration Bond Fund	**	251,617,217
Principal Global Investors Trust Company	Global Property Securities Fund	**	386,679,059
Prudential Trust Company	Core Plus Bond Fund	**	1,097,963,997
Prudential Trust Company	Long Duration Credit Fund	**	755,227,721
Reliance Trust Company	Driehaus Emerging Markets Growth CIT Fund	**	366,287,902
Reliance Trust Company	The Collective LSV International (ACWI EX US) Value Equity Fund	**	1,504,741,427
SEI Trust Company	AEW Global Properties Trust Fund	**	386,780,388
SEI Trust Company	Cohen & Steers Global Listed Infrastructure Fund	**	95,187,765
SEI Trust Company	CoreCommodity Management Diversified I CIT Fund	**	92,275,182
SEI Trust Company	Fiera Asset Management USA Collective Trust	**	1,115,736,436
SEI Trust Company	Jackson Square SMID-Cap Growth CIT Fund	**	233,695,633
SEI Trust Company	Nuveen Global Infrastructure Fund	**	190,749,552
* The Northern Trust Company	Collective Government Short Term Investment Fund	**	2,799,761
* The Northern Trust Company	GQG Partners International Equity CIT Fund	**	1,076,702,162

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*	The Northern Trust Company	The Collective First State Investments Global Listed Infrastructure Fund	**	190,708,495
		The Presima Global Real Estate Concentrated Collective Fund		336,538,841
	Wellington Trust Company, NA	CIF II Commodities Portfolio	**	97,478,997
Total Collective Investment Trusts/Collective Trust Funds				29,441,049,335
Total Investments				<u>\$ 35,611,558,392</u>
*	Notes Receivable from participants	Loans to participants, interest rates ranging from 4.25% to 8.50%, with various maturities		<u>\$ 1,125,958,080</u>

* Represents a party-in-interest.

** Column (d) cost information not required as accounts are participant directed.