

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 05/31/2023

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E, 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: DUPONT CAPITAL MANAGEMENT CORPORATION (DCMC) GEM TRUST DCMC GEM TRUST SHORT DURATION
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): DUPONT CAPITAL MANAGEMENT CORP
2b Employer Identification Number (EIN): 20-5516966
2c Plan Sponsor's telephone number: 816-871-4100
2d Business code (see instructions)

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	
	<b>6a(1)</b>
	<b>6a(2)</b>
	<b>6b</b>
	<b>6c</b>
	<b>6d</b>
	<b>6e</b>
	<b>6f</b>
	<b>6g(1)</b>
<b>6g(2)</b>	
<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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**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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **05/31/2023**

<b>A</b> Name of plan DUPONT CAPITAL MANAGEMENT CORPORATION (DCMC) GEM TRUST DCMC GEM TRUST SHORT DURATION	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 DUPONT CAPITAL MANAGEMENT CORP	<b>D</b> Employer Identification Number (EIN) 20-5516966	

**Part I Service Provider Information (see instructions)**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **05/31/2023**

<b>A</b> Name of plan DUPONT CAPITAL MANAGEMENT CORPORATION (DCMC) GEM TRUST DCMC GEM TRUST SHORT DURATION	<b>B</b> Three-digit plan number (PN)	▶ <b>001</b>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 DUPONT CAPITAL MANAGEMENT CORP	<b>D</b> Employer Identification Number (EIN) 20-5516966	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	SHORT TERM INVESTMENT FUND	
<b>b</b> Name of sponsor of entity listed in (a):	STATE STREET BANK & TRUST COMPANY	
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-000	C	15539306
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**  
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

<b>a</b> Plan name	DUPONT AND RELATED COMPANIES DEFINED CONTRIBUTION PLAN MASTER TRUST	
<b>b</b> Name of plan sponsor	E.I. DU PONT DE NEMOURS AND COMPANY	<b>c</b> EIN-PN 51-0405321-001

<b>a</b> Plan name	CNX RESOURCES CORPORATION INVESTMENT PLAN FOR SALARIED EMPLOYEES	
<b>b</b> Name of plan sponsor	CNX RESOURCES CORPORATION INVESTMENT PLAN FOR SALARIED EMPLOYEES	<b>c</b> EIN-PN 51-0337383-002

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>05/31/2023</b>	
<b>A</b> Name of plan <b>DUPONT CAPITAL MANAGEMENT CORPORATION (DCMC) GEM TRUST DCMC GEM TRUST SHORT DURATION</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DUPONT CAPITAL MANAGEMENT CORP</b>	<b>D</b> Employer Identification Number (EIN) <b>20-5516966</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	7090283	15771234
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	9552929	15539306
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	17244981	
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	15450614	
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	2496827	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	51835634	31310540
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	12745935	31310540
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	12745935	31310540
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	39089699	0

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	35924	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	281918	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	146535	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	32	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		464409
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	56330783	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	56146798	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		183985
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	-56398	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-56398

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		-33582
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		558414

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		0
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	-3078	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		-3078
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		-3078

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		561492
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		39651191

**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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> 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.) .....			
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....		X	
<b>e</b> Was this plan covered by a fidelity bond? .....			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....			
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....			
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....			
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....			

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**DUPONT CAPITAL MANAGEMENT CORPORATION**

**DCMC GEM SHORT DURATION**

**FINANCIAL STATEMENTS**

**May 31, 2023**



## **Report of Independent Auditors**

To the Trustee of GEM Trust: DCMC GEM Short Duration

### ***Opinion***

We have audited the accompanying financial statements of DCMC GEM Short Duration (the “Trust”), which comprise the statement of assets and liabilities as of May 31, 2023, and the related statements of operations, of changes in net assets, including the related notes, and the financial highlights for the period then ended (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as of May 31, 2023, and the results of its operations, changes in its net assets, and the financial highlights for the period then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

### ***Emphasis of Matter***

As discussed in the introduction to the notes to the financial statements, DuPont Capital Management Corporation determined on May 31, 2023 to terminate the operations of the Trust. Our opinion is not modified with respect to this matter.

### ***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 Trust’s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

### ***Auditors’ Responsibilities for the Audit of the Financial Statements***

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



therefore is not a guarantee that an audit conducted in accordance with US 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 US 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 Trust'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 Trust'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.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP".

Philadelphia, Pennsylvania  
December 15, 2023

**DuPont Capital Management Corporation**  
**DCMC GEM SHORT DURATION**

**Statement of Assets and Liabilities**

**May 31, 2023**

**Assets**

Temporary Cash Investments - Short Term Investment Fund (Cost \$ 15,539,306)	\$	15,539,306
Receivable For Investments Sold		15,765,168
Interest Receivable		6,066
Total Assets		<u>31,310,540</u>

**Liabilities**

Payable for Fund Shares Redeemed		<u>31,310,540</u>
Total Liabilities		<u>31,310,540</u>

**Net Assets**

\$ -

**Units Outstanding\***

-

**Net Asset Value Per Unit**

\$ -

\*All units were redeemed and the Trust was liquidated as of May 31, 2023

See accompanying Notes, which are an integral part of the financial statements.

**DuPont Capital Management Corporation**  
**DCMC GEM SHORT DURATION**

**Statement of Operations**

**For Period January 1, 2023 - May 31, 2023\***

Investment Income	
Income	
Interest Income	\$ 464,377
Other Income	32
Total Income	<u>464,409</u>
Expenses	
Trustee Fees	<u>(3,078)</u>
Total Expenses	<u>(3,078)</u>
Net Investment Income	467,487
Realized Net Gain (Loss)	
Investment Securities	(1,556,967)
Futures	<u>(3,499)</u>
Realized Net Gain (Loss)	<u>(1,560,466)</u>
Change in Unrealized Appreciation (Depreciation)	
Investment Securities	1,684,554
Futures	<u>(30,083)</u>
Change in Unrealized Appreciation (Depreciation)	<u>1,654,471</u>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>\$ 561,492</b>

\*All units were redeemed and the Trust was liquidated as of May 31, 2023

See accompanying Notes, which are an integral part of the financial statements.

**DuPont Capital Management Corporation**  
**DCMC GEM SHORT DURATION**

**Statement of Changes in Net Assets**

**For Period January 1, 2023 - May 31, 2023\***

Increase (Decrease) In Net Assets	
Operations	
Net Investment Income	\$ 467,487
Realized Net Gain (Loss)	(1,560,466)
Change In Unrealized Appreciation (Depreciation)	1,654,471
Net Increase (Decrease) in Net Assets Resulting from Operations	561,492
Unit Transactions (1)	
Issued	-
Redeemed	(39,651,191)
Net Increase (Decrease) from Unit Transactions	(39,651,191)
Total Increase (Decrease)	\$ (39,089,699)
Net Assets	
Beginning of Period	\$ 39,089,699
End of Period	\$ -
(1) Units Issued (Redeemed)	
Issued	-
Redeemed	(2,944,851)

\*All units were redeemed and the Trust was liquidated as of May 31, 2023

See accompanying Notes, which are an integral part of the financial statements.

**DuPont Capital Management Corporation**  
**DCMC GEM SHORT DURATION**

**Financial Highlights**

**For a Unit Outstanding Throughout The Period**

**For Period January 1, 2023 - May 31, 2023\***

<b>Net Asset Value, Beginning of Period</b>	<b>\$</b>	<b>13.27</b>
Investment Operations		
Net Investment Income **		0.20
Net Realized and Unrealized Gain (Loss) on Investments		0.04
Total from Investment Operations		0.24
Less distributions		(13.51)
<b>Net Asset Value, End of Period</b>	<b>\$</b>	<b>-</b>
<b>Total Return</b>		<b>1.81%</b>
Ratios/Supplemental Data		
Net Assets, End of Period	\$	-
Ratio of Total Expenses to Average Net Assets <sup>***</sup> (1)		-0.02%
Ratio of Net Investment Income to Average Net Assets <sup>***</sup>		3.52%

\*All units were redeemed and the Trust was liquidated as of May 31, 2023

\*\*Calculated based on average units outstanding

\*\*\*Annualized

(1) Ratio includes the impact of accrual reversals in the current period, Expense Ratio in fiscal year 2022 was 0.01%

See accompanying Notes, which are an integral part of the financial statements.

DuPont Capital Management Corporation

GEM Trust: DCMC GEM Short Duration

Notes to Financial Statements

The GEM Trust: DCMC GEM Short Duration (“the Trust”) was established by a Declaration of Trust dated October 2, 2006, to provide a commingled investment vehicle for tax-exempt pension, profit-sharing and stock bonus plan trusts. The Trust invests primarily in a diversified portfolio of fixed-income securities.

Due to a reduction of assets under management, DuPont Capital Management Corporation determined on May 31, 2023 that the Trust should be terminated as of May 31, 2023. Unit holders received cash for redemption of their final units.

**A. Accounting Policies**

The following significant accounting policies are consistently followed by the Trust in the preparation of its financial statements. Such policies are in accordance with the Declaration of Trust and in conformity with generally accepted accounting principles for U.S. investment companies (U.S. GAAP).

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses for the period. Actual results could differ from those estimates and those differences could be material.

**1. Security Valuation:** The fair market value of a Trust’s portfolio securities is determined in accordance with the procedures described below. U.S. GAAP defines fair market value as the price that a Trust would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date.

Bonds and temporary cash investments acquired over 60 days to maturity are normally valued using pricing data from independent pricing services. The pricing services generally utilize a matrix system incorporating security prices, yields, quality ratings, maturities and coupon as the valuation model parameters, supplemental research and evaluation, including review of broker-dealer market price quotations. Certain fixed income securities are valued at closing bid prices supplied by brokers considered by the Investment Manager to be active in the market. Investments maturing within 60 days are valued at amortized cost, which approximates market value. Securities that use similar valuation techniques and observable inputs as described above are categorized as Level 2 of the fair value hierarchy (see Note C).

Mortgage and asset-backed securities are normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider estimated cash flows and market-based yield spreads for each class or tranche,

attributes of the tranche, current market data and deal collateral performance. Mortgage and asset-backed securities that use similar valuation techniques and observable inputs as described above are categorized as Level 2 of the fair value hierarchy.

Mutual funds and commingled investment vehicles are valued at net asset value. Preferred stocks and rights are valued at the latest quoted sales prices as of the close of trading on the New York Stock Exchange (generally 4:00 p.m. Eastern time) on the valuation date. Equity securities for which market quotations are available are valued at the last sale price or official closing price on the primary market or exchange on which they trade. Futures contracts and exchange traded options are valued at the closing settlement price on the exchange on which they are primarily traded. To the extent that the securities described above are actively traded, they are categorized as Level 1 of the fair value hierarchy.

Financial derivative instruments, such as swap and swaption agreements, are valued daily based upon the terms specific to each agreement with its counterparty. These financial instruments derive their value from underlying asset prices, indices, interest rates, spreads, exchange rates or other inputs or combination of these factors. Options not traded on a national securities exchange are valued at the last quoted bid price. Forward foreign exchange contracts are valued upon closing exchange rates from each respective foreign market. Financial instruments that use similar valuation techniques and observable inputs as described above are categorized as Level 2 of the fair value hierarchy.

When prices are not readily available, or are determined not to reflect fair value, the Trust may value these securities at fair value as determined in accordance with the procedures approved by the Investment Manager. The fair value of these securities is determined in good faith by taking into account relevant factors and surrounding circumstances. Methods utilized to obtain a fair value may include the following list of acceptable methods: (i) a multiple of earnings; (ii) the discount from market value of a similar, freely traded security; (iii) the yield-to-maturity for debt issues; or (iv) a combination of methods. Securities that use similar valuation techniques and inputs as described above are generally categorized as Level 3 of the fair value hierarchy.

Investments for which market quotations are not readily available are carried at fair value as deemed appropriate by the Investment Manager. Such investments have been valued by the Investment Manager in accordance with the Trust's valuation policy, with consideration given to factors such as original transaction price, comparable market transactions, pricing of similar instruments, and pricing expectations based on internal modeling, adjusted as appropriate for liquidity, credit, market and/or other risk factors. The Trust may also hold certain investments that may be valued by a single market maker. The estimated values for these investments may differ significantly from the values that would have been used had a ready market for the investments existed, and the differences could be material.

**2. Security Transactions:** Security transactions are accounted for on a trade date basis. Realized gains and losses on sales of securities are determined on the average cost basis. For additional information on derivative instruments, see Note B.

**3. Income Recognition:** Interest income, including accretion of discount and amortization of premium, is recognized on an accrual basis. Dividend income is recognized on the ex-dividend date. Discounts and premiums on debt securities purchased are accreted and amortized, respectively, as adjustments to interest

income using the effective yield method. Foreign income and foreign capital gains realized on some foreign securities may be subject to foreign taxes, which are accrued as applicable.

**4. Federal Income Taxes:** The Trust is qualified for the collective investment of funds of tax-exempt pension and profit-sharing trusts under Section 401(a) and governmental plans or units under Section 818(a)(6) of the Internal Revenue Code and is exempt from federal income taxation under Section 501(a). Accordingly, no provision for federal income taxes is required in the financial statements. Net investment income and realized net gains are not required to be distributed to unit holders and are instead retained by the Trust.

**5. Related Party Transactions:** The assets in the Trust are managed by DuPont Capital Management Corporation (DCMC), a registered investment advisor, under the terms of the investment management agreement between DCMC and the Trust. State Street Bank and Trust Company is Trustee and Administrator for the Trust.

**6. Interest Rate Risk:** Generally, when interest rates go up, the value of fixed-income securities goes down. Prices of longer term securities generally change more in response to interest rate changes than prices of shorter-term securities. To the extent a Trust invests a substantial portion of its assets in fixed-income securities with longer-term maturities, rising interest rates are more likely to cause the value of the Trust's investments to decline significantly.

**7. Asset Backed Securities Risk:** The value of asset-backed securities may be affected by the credit risk of the servicing agent for the pool, the originator of the loans or receivables, or the financial institution(s) providing the credit support. In addition to credit risk, asset-backed securities and other securities with early redemption features are subject to pre-payment risk. During periods of declining interest rates, prepayment of loans underlying asset-backed securities can be expected to accelerate or an issuer may retire an outstanding bond early to reduce interest costs. A Trust's ability to maintain positions in such securities will be affected by reductions in the principal amount of such securities resulting from prepayments, and its ability to reinvest the returns of principal at comparable yields is subject to the general prevailing interest rates at that time.

## **B. Derivative Contracts and Financial Instruments**

The Trust may transact in a variety of derivative instruments including futures, forward foreign currency contracts and options primarily for trading purposes with each instrument's primary risk exposure being interest rate and foreign exchange. The fair value and/or variation margin of the derivative instruments are included in assets or liabilities in the Statement of Assets and Liabilities with changes in fair value reflected as realized net gains (loss) or change in unrealized appreciation (depreciation) in the Statement of Operations.

**1. Futures Contracts:** The Trust invests in futures contracts for the express purposes of managing portfolio duration, hedging interest rates, facilitating trading, simulating a fully invested position in the underlying bonds while maintaining a cash balance for liquidity, or adding value when these instruments are favorably priced. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of bonds held by the Trust and the prices of futures contracts, and the possibility of an illiquid market.

The Trust may purchase and sell financial futures contracts, which are commitments to purchase or sell a financial instrument at a future date for a specified price. Upon entering into a contract, the Trust deposits and maintains as collateral such initial margin as may be required by the exchanges on which the transaction is affected. During the period the futures contracts are open, changes in the value of the contract are recognized on a periodic basis to reflect the market value of the contract at the end of each day's trading. The Trust periodically receives from or pays to the broker an amount of cash equal to the fluctuation in the value of the contract as required by the exchange. Such receipts or payments are recorded as unrealized appreciation or depreciation. When the contracts are closed, the Trust records a realized gain or loss equal to the difference between the value of the contracts on the closing date and the value of the contracts when originally entered into. Financial futures contracts are utilized by the Trust as an alternative to direct investment in the underlying securities as the purchase or sale of futures contracts involves less cash outlay. Futures may also be used for hedging purposes. A sale or short futures contract is entered into in anticipation of declining prices while conversely, a purchase or long futures contract is entered into when prices are expected to increase. In engaging in futures transactions, the Trust is subject to a number of risks. Successful hedging transactions depend on the ability to predict the timing of, and future direction of, price movements. If the prediction is incorrect, the Trust may realize a loss. There is also a risk that the price of the futures contract may not correlate with the price of the underlying portfolio security or index. In addition, there is a possibility that there may not be a secondary market for the contracts, or that the counterparty to a contract may default on its obligation to perform. Counterparty risk is mitigated by periodic variation margins and the fact that the Trust enters into futures contracts only through exchanges. Potential losses on futures contracts may exceed the amount disclosed on the Statement of Assets and Liabilities. As of May 31, 2023, no futures contracts were held.

**2. Option Writing/Purchasing:** The Trust may write or purchase financial options contracts for the purpose of hedging its existing portfolio securities, or securities that the Trust intends to purchase, against fluctuations in fair value caused by changes in prevailing market interest rates. When the Trust writes or purchases an option, an amount equal to the premium received or paid by the Trust is recorded as a liability or an asset and is subsequently adjusted to the current market value of the option written or purchased. Premiums received or paid from writing or purchasing options which expire unexercised are treated by the Trust on the expiration date as realized gains or losses. The difference between the premium and the amount paid or received on affecting a closing purchase or sale transaction, including brokerage commissions, is also treated as a realized gain or loss. If an option is exercised, the premium paid or received is added to the cost of the purchase or proceeds from the sale in determining whether the Trust has realized a gain or a loss on investment transactions. The Trust, as writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the security underlying the written option. As of May 31, 2023, there were no options outstanding during the period.

### **C. Fair Value Measurements**

The FASB Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures*, prescribes 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 as follows:

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – prices determined using other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – prices determined using significant unobservable inputs (including the Trust’s own assumptions in determining the fair value of investments)

Inputs broadly refer to the assumptions that market participants use to make valuation decisions. A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input both individually and in aggregate that is significant to the fair value measurement. Observable inputs include market data that are readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those investments. As of May 31, 2023, all investments held by the Trust were classified as level 1.

#### **D. Trust Management and Expenses**

State Street Bank and Trust Company is Trustee and Administrator for the Trust. The Trust pays fees directly to the Trustee. No trustee fees are accrued or paid directly by the unit holders to the Trustee. In accordance with the Trust Agreement, certain unit holders reimburse DuPont Capital Management Corporation (DCMC) for direct expenses incurred as investment manager of the Trust under the terms of an investment management agreement in place between DCMC and the unit holders.

Also, in accordance with the Trust Agreement, certain expenses such as legal/attorneys’ fees, audit fees and other reasonable expenses incurred in the administration of the Trust are paid by redemption of units from each of the participating investors in the Trust.

#### **E. Subsequent Events**

Through December 15, 2023, the date the financial statements were available to be issued, no subsequent events or transactions occurred requiring adjustment or additional disclosure in the financial statements.

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00  
 5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH									
38099G9E8	GOVERNMENT STIF 9		5,915,634.28	0.00	5,915,634.28	1.000	12/31/2030	5,915,634.28	0.00
38099G9E8	GOVERNMENT STIF 9		3,289.17	0.00	3,289.17	1.000	12/31/2030	3,289.17	0.00
38099G9E8	GOVERNMENT STIF 9		9,609.14	0.00	9,609.14	1.000	12/31/2030	9,609.14	0.00
38099G9E8	GOVERNMENT STIF 9		6,617.85	0.00	6,617.85	1.000	12/31/2030	6,617.85	0.00
38099G9E8	GOVERNMENT STIF 9	4,961.35		0.00		1.000	12/31/2030	4,961.35	0.00
38099G9E8	GOVERNMENT STIF 9	867.08		0.00		1.000	12/31/2030	867.08	0.00
38099G9E8	GOVERNMENT STIF 9	4,367.33		0.00		1.000	12/31/2030	4,367.33	0.00
38099G9E8	GOVERNMENT STIF 9	488,534.38		0.00		1.000	12/31/2030	488,534.38	0.00
38099G9E8	GOVERNMENT STIF 9		8,781.52	0.00	8,781.52	1.000	12/31/2030	8,781.52	0.00
38099G9E8	GOVERNMENT STIF 9	19,687.82		0.00		1.000	12/31/2030	19,687.82	0.00
38099G9E8	GOVERNMENT STIF 9	7,484.09		0.00		1.000	12/31/2030	7,484.09	0.00
38099G9E8	GOVERNMENT STIF 9		13,484.39	0.00	13,484.39	1.000	12/31/2030	13,484.39	0.00
38099G9E8	GOVERNMENT STIF 9	3,687.80		0.00		1.000	12/31/2030	3,687.80	0.00
38099G9E8	GOVERNMENT STIF 9	11,461.03		0.00		1.000	12/31/2030	11,461.03	0.00
38099G9E8	GOVERNMENT STIF 9	569.92		0.00		1.000	12/31/2030	569.92	0.00
38099G9E8	GOVERNMENT STIF 9		2,421.84	0.00	2,421.84	1.000	12/31/2030	2,421.84	0.00

DUPONT

PLAN YEAR ENDING: 05/31/23

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
38099G9E8	GOVERNMENT STIF 9		241.85	0.00	241.85	1.000	12/31/2030	241.85	0.00
38099G9E8	GOVERNMENT STIF 9	62.00		0.00		1.000	12/31/2030	62.00	0.00
38099G9E8	GOVERNMENT STIF 9	703.66		0.00		1.000	12/31/2030	703.66	0.00
38099G9E8	GOVERNMENT STIF 9	1,382.69		0.00		1.000	12/31/2030	1,382.69	0.00
38099G9E8	GOVERNMENT STIF 9		17,330.88	0.00	17,330.88	1.000	12/31/2030	17,330.88	0.00
38099G9E8	GOVERNMENT STIF 9	1,116.17		0.00		1.000	12/31/2030	1,116.17	0.00
38099G9E8	GOVERNMENT STIF 9		9,538.01	0.00	9,538.01	1.000	12/31/2030	9,538.01	0.00
38099G9E8	GOVERNMENT STIF 9		3,187.82	0.00	3,187.82	1.000	12/31/2030	3,187.82	0.00
38099G9E8	GOVERNMENT STIF 9		257.90	0.00	257.90	1.000	12/31/2030	257.90	0.00
38099G9E8	GOVERNMENT STIF 9	2,874.55		0.00		1.000	12/31/2030	2,874.55	0.00
38099G9E8	GOVERNMENT STIF 9		3,499.23	0.00	3,499.23	1.000	12/31/2030	3,499.23	0.00
38099G9E8	GOVERNMENT STIF 9	1,578.27		0.00		1.000	12/31/2030	1,578.27	0.00
38099G9E8	GOVERNMENT STIF 9	7,093.50		0.00		1.000	12/31/2030	7,093.50	0.00
38099G9E8	GOVERNMENT STIF 9		2,921.34	0.00	2,921.34	1.000	12/31/2030	2,921.34	0.00
38099G9E8	GOVERNMENT STIF 9	53,640.07		0.00		1.000	12/31/2030	53,640.07	0.00
38099G9E8	GOVERNMENT STIF 9	6,172.41		0.00		1.000	12/31/2030	6,172.41	0.00

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
38099G9E8	GOVERNMENT STIF 9	5,085.51		0.00		1.000	12/31/2030	5,085.51	0.00
38099G9E8	GOVERNMENT STIF 9		4,460.49	0.00	4,460.49	1.000	12/31/2030	4,460.49	0.00
38099G9E8	GOVERNMENT STIF 9	7,460.51		0.00		1.000	12/31/2030	7,460.51	0.00
38099G9E8	GOVERNMENT STIF 9		1,350,042.18	0.00	1,350,042.18	1.000	12/31/2030	1,350,042.18	0.00
38099G9E8	GOVERNMENT STIF 9		1,480,908.88	0.00	1,480,908.88	1.000	12/31/2030	1,480,908.88	0.00
38099G9E8	GOVERNMENT STIF 9	827,610.98		0.00		1.000	12/31/2030	827,610.98	0.00
38099G9E8	GOVERNMENT STIF 9		497,325.00	0.00	497,325.00	1.000	12/31/2030	497,325.00	0.00
38099G9E8	GOVERNMENT STIF 9		1,357,864.70	0.00	1,357,864.70	1.000	12/31/2030	1,357,864.70	0.00
38099G9E8	GOVERNMENT STIF 9	8,517.50		0.00		1.000	12/31/2030	8,517.50	0.00
38099G9E8	GOVERNMENT STIF 9	22,750.00		0.00		1.000	12/31/2030	22,750.00	0.00
38099G9E8	GOVERNMENT STIF 9	33,890.00		0.00		1.000	12/31/2030	33,890.00	0.00
38099G9E8	GOVERNMENT STIF 9	32,448.44		0.00		1.000	12/31/2030	32,448.44	0.00
38099G9E8	GOVERNMENT STIF 9	68,365.00		0.00		1.000	12/31/2030	68,365.00	0.00
38099G9E8	GOVERNMENT STIF 9		347.45	0.00	347.45	1.000	12/31/2030	347.45	0.00
38099G9E8	GOVERNMENT STIF 9		487,537.57	0.00	487,537.57	1.000	12/31/2030	487,537.57	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	487,537.57		0.00		1.000	12/31/2030	487,537.57	0.00

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
7839989D1	SSC GOVERNMENT MM GVMXX	25,956.94		0.00		1.000	12/31/2030	25,956.94	0.00
7839989D1	SSC GOVERNMENT MM GVMXX		286,058.03	0.00	286,058.03	1.000	12/31/2030	286,058.03	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	9,625.00		0.00		1.000	12/31/2030	9,625.00	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	28,000.00		0.00		1.000	12/31/2030	28,000.00	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	12,280.00		0.00		1.000	12/31/2030	12,280.00	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	70,233.84		0.00		1.000	12/31/2030	70,233.84	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	40,049.36		0.00		1.000	12/31/2030	40,049.36	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	132,318.69		0.00		1.000	12/31/2030	132,318.69	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	6,015.00		0.00		1.000	12/31/2030	6,015.00	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	7,130.00		0.00		1.000	12/31/2030	7,130.00	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	245,785.50		0.00		1.000	12/31/2030	245,785.50	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	28,562.50		0.00		1.000	12/31/2030	28,562.50	0.00
7839989D1	SSC GOVERNMENT MM GVMXX		482,168.43	0.00	482,168.43	1.000	12/31/2030	482,168.43	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	636,703.74		0.00		1.000	12/31/2030	636,703.74	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	75,911.10		0.00		1.000	12/31/2030	75,911.10	0.00
7839989D1	SSC GOVERNMENT MM GVMXX		838,656.79	0.00	838,656.79	1.000	12/31/2030	838,656.79	0.00

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
7839989D1	SSC GOVERNMENT MM GVMXX	1,505,699.53		0.00		1.000	12/31/2030	1,505,699.53	0.00
7839989D1	SSC GOVERNMENT MM GVMXX	13,834,380.38		0.00		1.000	12/31/2030	13,834,380.38	0.00
INTEREST BEARING CASH TOTALS									
		18,768,561.21	12,782,184.74	0.00	12,782,184.74			31,550,745.95	0.00

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00  
 5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES									
46513EFF4	AID ISRAEL		2,487,243.00	0.00	2,506,633.25	5.500	09/18/2023	2,487,243.00	-19,390.25
912810FE3	US TREASURY N/B		1,090,664.06	0.00	1,173,041.40	5.500	08/15/2028	1,090,664.06	-82,377.34
91282CBH3	US TREASURY N/B	889,882.81		0.00		0.375	01/31/2026	889,882.81	0.00
91282CBH3	US TREASURY N/B		905,664.06	0.00	899,402.28	0.375	01/31/2026	905,664.06	6,261.78
91282CBQ3	US TREASURY N/B	891,054.69		0.00		0.500	02/28/2026	891,054.69	0.00
91282CBQ3	US TREASURY N/B	908,984.38		0.00		0.500	02/28/2026	908,984.38	0.00
91282CBQ3	US TREASURY N/B	455,546.88		0.00		0.500	02/28/2026	455,546.88	0.00
91282CBQ3	US TREASURY N/B	1,096,265.63		0.00		0.500	02/28/2026	1,096,265.63	0.00
91282CBQ3	US TREASURY N/B	2,010,765.63		0.00		0.500	02/28/2026	2,010,765.63	0.00
91282CBQ3	US TREASURY N/B	910,585.94		0.00		0.500	02/28/2026	910,585.94	0.00
91282CBQ3	US TREASURY N/B	6,259,059.00		0.00	6,291,527.91	0.500	02/28/2026	6,259,059.00	-32,468.91
91282CBR1	US TREASURY N/B	1,922,578.13		0.00	1,933,407.77	0.250	03/15/2024	1,922,578.13	-10,829.64
91282CBW0	US TREASURY N/B	450,957.03		0.00		0.750	04/30/2026	450,957.03	0.00
91282CBW0	US TREASURY N/B	453,789.06		0.00	454,063.15	0.750	04/30/2026	453,789.06	-274.09
91282CDH1	US TREASURY N/B	1,885,390.63		0.00	1,901,102.24	0.750	11/15/2024	1,885,390.63	-15,711.61
91282CDR9	US TREASURY N/B	964,726.56		0.00	968,375.94	0.750	12/31/2023	964,726.56	-3,649.38

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
91282CDR9	US TREASURY N/B			12/23 0.75		0.750	12/31/2023		
			1,459,160.16	0.00	1,462,013.28			1,459,160.16	-2,853.12
91282CDR9	US TREASURY N/B			12/23 0.75		0.750	12/31/2023		
			486,816.41	0.00	488,886.86			486,816.41	-2,070.45
91282CDZ1	US TREASURY N/B			02/25 1.5		1.500	02/15/2025		
		1,879,375.00		0.00				1,879,375.00	0.00
91282CDZ1	US TREASURY N/B			02/25 1.5		1.500	02/15/2025		
			1,898,437.50	0.00	1,895,013.92			1,898,437.50	3,423.58
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		994,960.94		0.00				994,960.94	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		497,402.34		0.00				497,402.34	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		1,291,671.88		0.00				1,291,671.88	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		1,614,907.23		0.00				1,614,907.23	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		595,570.31		0.00				595,570.31	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		2,482,714.84		0.00				2,482,714.84	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
		1,539,101.56		0.00				1,539,101.56	0.00
91282CGX3	US TREASURY N/B			04/25 3.875		3.875	04/30/2025		
			8,976,082.50	0.00	9,017,203.06			8,976,082.50	-41,120.56
912828D56	US TREASURY N/B			08/24 2.375		2.375	08/15/2024		
			2,422,656.25	0.00	2,508,447.88			2,422,656.25	-85,791.63
912828ZL7	US TREASURY N/B			04/25 0.375		0.375	04/30/2025		
		456,347.66		0.00				456,347.66	0.00
912828ZL7	US TREASURY N/B			04/25 0.375		0.375	04/30/2025		
			462,167.97	0.00	461,486.80			462,167.97	681.17
912828ZU7	US TREASURY N/B			06/23 0.25		0.250	06/15/2023		
			1,988,593.75	0.00	1,995,342.98			1,988,593.75	-6,749.23

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
912828ZW3	US TREASURY N/B			06/25 0.25		0.250	06/30/2025		
			459,082.03	0.00	469,310.30			459,082.03	-10,228.27
9128282Y5	US TREASURY N/B			09/24 2.125		2.125	09/30/2024		
			956,914.06	0.00	1,016,235.09			956,914.06	-59,321.03
9128282Y5	US TREASURY N/B			09/24 2.125		2.125	09/30/2024		
			2,411,621.09	0.00	2,534,222.14			2,411,621.09	-122,601.05
9128283J7	US TREASURY N/B			11/24 2.125		2.125	11/30/2024		
			1,330,372.27	0.00	1,390,663.94			1,330,372.27	-60,291.67
9128284M9	US TREASURY N/B			04/25 2.875		2.875	04/30/2025		
		488,457.03		0.00				488,457.03	0.00
9128284M9	US TREASURY N/B			04/25 2.875		2.875	04/30/2025		
			484,687.50	0.00	488,675.13			484,687.50	-3,987.63
U.S. GOVERNMENT SECURITIES TOTALS									
		19,454,551.78	39,305,705.99	0.00	39,855,055.32			58,760,257.77	-549,349.33

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00  
 5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - PREFERRED									
032654AS4	ANALOG DEVICES INC		241,952.50	0.00	249,504.99	2.950	04/01/2025	241,952.50	-7,552.49
06051GHW2	BANK OF AMERICA CORP		238,287.50	0.00	250,000.00	1.000	10/22/2025	238,287.50	-11,712.50
06051GHW2	BANK OF AMERICA CORP		714,982.50	0.00	750,000.00	1.000	10/22/2025	714,982.50	-35,017.50
254687DH6	WALT DISNEY COMPANY/THE		791,168.70	0.00	821,565.20	7.430	10/01/2026	791,168.70	-30,396.50
38143U8H7	GOLDMAN SACHS GROUP INC		482,345.00	0.00	532,342.33	3.750	02/25/2026	482,345.00	-49,997.33
45818QAD1	INTER AMERICAN DEVEL BK		752,829.00	0.00	829,941.14	6.750	07/15/2027	752,829.00	-77,112.14
6174468C6	MORGAN STANLEY		367,398.75	0.00	390,383.31	4.000	07/23/2025	367,398.75	-22,984.56
63307A2M6	NATIONAL BANK OF CANADA		483,890.00	0.00	499,697.18	1.000	11/15/2024	483,890.00	-15,807.18
63307A2M6	NATIONAL BANK OF CANADA		487,350.00	0.00	499,730.57	1.000	11/15/2024	487,350.00	-12,380.57
639057AC2	NATWEST GROUP PLC		889,030.00	0.00	1,000,000.00	1.000	06/14/2027	889,030.00	-110,970.00
857477BE2	STATE STREET CORP		477,745.00	0.00	500,000.00	1.000	11/01/2025	477,745.00	-22,255.00
95000U2H5	WELLS FARGO + COMPANY		477,480.00	0.00	500,000.00	1.000	10/30/2025	477,480.00	-22,520.00
CORP. DEBT INSTR. - PREFERRED TOTALS									
		0.00	6,404,458.95	0.00	6,823,164.72			6,404,458.95	-418,705.77

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER									
00206RGH9	AT+T INC		419,076.00	0.00	457,463.89	7.125	03/15/2026	419,076.00	-38,387.89
03938LBA1	ARCELORMITTAL		490,980.00	0.00	533,220.75	4.55	03/11/2026	490,980.00	-42,240.75
03938LBA1	ARCELORMITTAL		489,060.00	0.00	532,397.22	4.55	03/11/2026	489,060.00	-43,337.22
04621XAP3	ASSURANT INC	499,825.00		0.00		6.1	02/27/2026	499,825.00	0.00
04621XAP3	ASSURANT INC		508,745.00	0.00	499,837.55	6.1	02/27/2026	508,745.00	8,907.45
06738EBL8	BARCLAYS PLC		469,840.00	0.00	500,000.00	VAR	05/07/2026	469,840.00	-30,160.00
172967AL5	CITIGROUP INC		525,705.00	0.00	555,467.82	7.875	05/15/2025	525,705.00	-29,762.82
172967AL5	CITIGROUP INC		522,015.00	0.00	549,646.09	7.875	05/15/2025	522,015.00	-27,631.09
37045XDE3	GENERAL MOTORS FINL CO		385,625.00	0.00	500,000.00	2.35	01/08/2031	385,625.00	-114,375.00
456873AB4	TRANE TECH FIN LTD		487,355.00	0.00	500,173.40	3.55	11/01/2024	487,355.00	-12,818.40
456873AB4	TRANE TECH FIN LTD		486,750.00	0.00	500,163.82	3.55	11/01/2024	486,750.00	-13,413.82
55903VAC7	WARNERMEDIA HOLDINGS INC	1,000,000.00		0.00	1,000,000.00	3.428	03/15/2024	1,000,000.00	0.00
55903VAW3	WARNERMEDIA HOLDINGS INC	1,000,000.00		0.00		3.428	03/15/2024	1,000,000.00	0.00
55903VAW3	WARNERMEDIA HOLDINGS INC		244,500.00	0.00	250,000.00	3.428	03/15/2024	244,500.00	-5,500.00
55903VAW3	WARNERMEDIA HOLDINGS INC		735,000.00	0.00	750,000.00	3.428	03/15/2024	735,000.00	-15,000.00
606822BD5	MITSUBISHI UFJ FIN GRP		491,450.00	0.00	505,374.06	3.407	03/07/2024	491,450.00	-13,924.06

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
718546AV6	PHILLIPS 66		489,375.00	0.00	499,891.81	3.850	04/09/2025	489,375.00	-10,516.81
72650RBD3	PLAINS ALL AMER PIPELINE		247,612.50	0.00	250,202.96	3.850	10/15/2023	247,612.50	-2,590.46
72650RBD3	PLAINS ALL AMER PIPELINE		742,725.00	0.00	750,428.45	3.850	10/15/2023	742,725.00	-7,703.45
87264ABB0	T MOBILE USA INC		485,400.00	0.00	499,954.01	3.500	04/15/2025	485,400.00	-14,554.01
902494BJ1	TYSON FOODS INC		488,530.00	0.00	540,249.78	4.000	03/01/2026	488,530.00	-51,719.78
902494BJ1	TYSON FOODS INC		485,730.00	0.00	535,088.83	4.000	03/01/2026	485,730.00	-49,358.83
931427AS7	WALGREENS BOOTS ALLIANCE		425,145.00	0.00	499,970.23	3.200	04/15/2030	425,145.00	-74,825.23
CORP. DEBT INSTR. - ALL OTHER TOTALS									
		1,499,825.00	10,620,618.50	0.00	11,209,530.67			12,120,443.50	-588,912.17

## SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 0.00

5% OF ASSET VALUE: 0.00

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH		18,768,561.21	12,782,184.74	0.00	12,782,184.74			31,550,745.95	0.00
CERTIFICATES OF DEPOSIT		0.00	0.00	0.00	0.00			0.00	0.00
U.S. GOVERNMENT SECURITIES		19,454,551.78	39,305,705.99	0.00	39,855,055.32			58,760,257.77	-549,349.33
CORP. DEBT INSTR. - PREFERRED		0.00	6,404,458.95	0.00	6,823,164.72			6,404,458.95	-418,705.77
CORP. DEBT INSTR. - ALL OTHER		1,499,825.00	10,620,618.50	0.00	11,209,530.67			12,120,443.50	-588,912.17
CORPORATE STOCKS - PREFERRED		0.00	0.00	0.00	0.00			0.00	0.00
CORPORATE STOCKS - COMMON		0.00	0.00	0.00	0.00			0.00	0.00
PARTN./JOINT VENTURE INTERESTS		0.00	0.00	0.00	0.00			0.00	0.00
REAL ESTATE-INCOME PRODUCING		0.00	0.00	0.00	0.00			0.00	0.00
REAL ESTATE-NON INC. PRODUCING		0.00	0.00	0.00	0.00			0.00	0.00
LOANS SECURED BY MTGES-RESID.		0.00	0.00	0.00	0.00			0.00	0.00
LOANS SECURED BY MTGES-COM'L		0.00	0.00	0.00	0.00			0.00	0.00
LOANS TO PARTIC. - MORTGAGES		0.00	0.00	0.00	0.00			0.00	0.00
LOANS TO PARTICIPANTS - OTHER		0.00	0.00	0.00	0.00			0.00	0.00
OTHER		0.00	0.00	0.00	0.00			0.00	0.00
COMMON/COLLECTIVE TRUSTS		0.00	0.00	0.00	0.00			0.00	0.00
POOLED SEPARATE ACCOUNTS		0.00	0.00	0.00	0.00			0.00	0.00
103-12 INVESTMENTS		0.00	0.00	0.00	0.00			0.00	0.00
REGISTERED INVESTMENT COMPANY		0.00	0.00	0.00	0.00			0.00	0.00
INSURANCE CO. GENERAL ACCOUNT		0.00	0.00	0.00	0.00			0.00	0.00
** ASSET CATEGORY NOT FOUND **		0.00	0.00	0.00	0.00			0.00	0.00
REPORTABLE TRANSACTION TOTALS		39,722,937.99	69,112,968.18	0.00	70,669,935.45			108,835,906.17	-1,556,967.27