

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 06/01/1953
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) THE DOW CHEMICAL COMPANY 2211 H.H. DOW WAY MIDLAND, MI 48674
2b	Employer Identification Number (EIN) 38-1285128
2c	Plan Sponsor's telephone number 989-636-3762
2d	Business code (see instructions) 325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	06/13/2024	BRYAN JENDRETZKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor THE DOW CHEMICAL COMPANY DOW NORTH AMERICA BENEFITS 2211 H.H. DOW WAY MIDLAND, MI 48674	3b Administrator's EIN 38-1285128 3c Administrator's telephone number 989-636-3762
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 34861
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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	6a(1) 18088 6a(2) 17128 6b 2269 6c 13642 6d 33039 6e 248 6f 33287 6g(1) 34710 6g(2) 33196 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2H 2J 2K 2O 2P 2S 2T 3F 3J 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 6
- (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 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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

(a) Name of insurance carrier
PACIFIC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
95-1079000	0000	G-27523-01.0001	0	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 232187326**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 312071302**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 7259922
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 7259922**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 319331224**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 72509126(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 72509126**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 246822098

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE & ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	0000	060031	0	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 246899989**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 331567202**c** Additions: (1) Contributions deposited during the year **7c(1)** 77812542
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 7661004
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 85473546**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 417040748**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 154398647(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 154398647**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 262642101

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128

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

(a) Name of insurance carrier TRANSAMERICA					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	MDA01078TR	0	01/01/2023	12/31/2023

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 236650598**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 313746644**c** Additions: (1) Contributions deposited during the year **7c(1)** 3561094
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 6705294
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 10266388**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 324013032**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 72200849(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 72200849**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 251812183

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

(a) Name of insurance carrier PRUDENTIAL INSURANCE COMPANY OF AMERICA
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-62233	0	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 245121172**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 326925766**c** Additions: (1) Contributions deposited during the year **7c(1)** 1546085
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 7971378
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 9517463**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 336443229**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 75042157
▶ CASH(5) Total deductions **7e(5)** 75042157**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 261401072

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

(a) Name of insurance carrier
METROPOLITAN TOWER LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3114906	97136	38025	0	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 239332387**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 321818018**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 7209243
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 7209243**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 329027261**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 74130519(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 74130519**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 254896742

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

(a) Name of insurance carrier RGA REINSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
43-1235868	93572	RGA00036	0	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 213131010**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 287704390**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 6775813
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 6775813**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 294480203**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 67638426(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 67638426**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 226841777

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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
BLACKROCK INSTITUTIONAL TRUST CO
94-3112180

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO ADVISORS, INC.
58-1707262

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JENNISON ASSOCIATES LLC
22-2540245

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

MACKAY SHIELDS LLC

13-5582869

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

MFS HERITAGE TRUST COMPANY

57-1187281

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

NEUBERGER BERMAN BD LLC

13-5521910

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

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

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(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

STATE STREET GLOBAL ADVISORS

81-4017137

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

T. ROWE PRICE ADVISORY SERVICES INC

52-2269240

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

THE VANGUARD GROUP, INC.

23-1945930

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

WELLINGTON MANAGEMENT COMPANY, LLP

30-0835489

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

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

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

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

(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)

FIDELITY INVESTMENTS INST. OP. CO.

04-2647786

(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?
37 50 64 60 65 16	NONE	300159	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BNY MELLON

ONE WALL STREET
NEW YORK, NY 10286

(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	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	93492	Yes ☐ No ☒

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

COVINGTON & BURLING

53-0188411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	46876	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)

MAYER BROWN LLP

36-1447220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	43748	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WARNER, NORCROSS & JUDD

38-1422647

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20601	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS CO LLC

34-1820650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	15100	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
FIDELITY INV INST OPER CO., INC.	60	0
(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.	
TRP HIGH YIELD T. ROWE PRICE SERV. 52-2269240	.15% OF PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BNY MELLON	19	93492
(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.	
INTEREST INCOME FUND 1555 PEACHTREE ST, NE ATLANTA, GA 30309	CUSTODIAL FEES	
(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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY CONTRAFUND COMMINGLED POOL				
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY				
c EIN-PN 04-3022712-133	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 978547663		
a Name of MTIA, CCT, PSA, or 103-12 IE: MKS CONVERTIBLE				
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY				
c EIN-PN 83-3455285-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28162471		
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND				
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.				
c EIN-PN 94-3318704-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 281862251		
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2025 FUND				
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.				
c EIN-PN 85-3749815-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 299438130		
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2030 FUND				
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.				
c EIN-PN 85-3749885-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 394838711		
a Name of MTIA, CCT, PSA, or 103-12 IE: MFS HERTIAGE US REIT				
b Name of sponsor of entity listed in (a): MFS HERTIAGE TRUST COMPANY				
c EIN-PN 57-1187281-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58416926		
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2035 FUND				
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.				
c EIN-PN 85-3759384-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 345944237		

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2040 FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 85-3759562-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 308593360
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX RETIREMENT FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 45-2859118-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 273593758
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2045 FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 85-3785769-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 291966866
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2050 FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 85-3785807-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 257941403
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2055 FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 85-3799936-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 250024690
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2060 NON-LEND FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 85-3799999-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70850952
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFEPATH INDEX 2065 FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 85-3816960-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14394837
a Name of MTIA, CCT, PSA, or 103-12 IE: SS ERMG MARKTS IDX II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 32-6528132-035	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 85308718
a Name of MTIA, CCT, PSA, or 103-12 IE: SS GACEQ EXUS IDX II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-444	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 156843120
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GOVERNMENT LIQUIDITY TRUST		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 81-5152017-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128651895

a Name of MTIA, CCT, PSA, or 103-12 IE: MIDCAP GROWTH EQUITY FUND

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

c EIN-PN 84-3286627-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 342949941
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a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX FUND

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

c EIN-PN 94-3262720-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1830299429
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a Name of MTIA, CCT, PSA, or 103-12 IE: EXTENDED EQUITY MARKET FUND

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

c EIN-PN 94-3270116-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 384059496
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a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. DEBT INDEX FUND

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

c EIN-PN 94-3291425-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 138727864
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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)
-----------------	----------------------	---

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)
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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, other than DCGs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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)	18698413	14039534
(2) Participant contributions	1b(2)	1168880	1201815
(3) Other	1b(3)	3383387	4260111
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	45927009	58449266
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	90956189	96999095
(9) Value of interest in common/collective trusts	1c(9)	5926265014	6921416718
(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)	901699904	973062690
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1767461051	1413322483

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	552081104	602090499
(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	9307640951	10084842211
Liabilities			
g Benefit claims payable	1g	4462357	5789839
h Operating payables	1h	320770	447617
i Acquisition indebtedness	1i		
j Other liabilities	1j	7514359	4924535
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12297486	11161991
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9295343465	10073680220

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)	122154455	
(B) Participants	2a(1)(B)	263792030	
(C) Others (including rollovers)	2a(1)(C)	15102295	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		401048780
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2103231	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4538594	
(F) Other	2b(1)(F)	8271383	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14913208
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	30785159	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	31391599	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		62176758
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	237339688	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	224458214	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		12881474
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	35663606	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1274850426
(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)		89453719
c Other income	2c		70781786
d Total income. Add all income amounts in column (b) and enter total	2d		1961769757

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1180195192	
(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)		1180195192
f Corrective distributions (see instructions)	2f		12052
g Certain deemed distributions of participant loans (see instructions)	2g		169856
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	15100	
(3) Recordkeeping fees.....	2i(3)	300159	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1087332	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	111225	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	43723	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1557539
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1181934639

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		779835118
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1498363

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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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)
UNION CARBIDE EMPLOYEES' PENSION PLAN	13-1421730	001
DOW EMPLOYEES' PENSION PLAN	38-1285128	001

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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY				D Employer Identification Number (EIN) 38-1285128	
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): 04-6568107					
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) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☒ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

The Dow Chemical Company Employees' Savings Plan

Financial Statements at December 31, 2023 and 2022,
and for year ended December 31, 2023 and Supplemental
Schedule at December 31, 2023

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

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Independent Auditor's Report

To the Plan Participants and 401(k) Investment Committee of
The Dow Chemical Company Employees' Savings Plan
Midland, Michigan

Opinion

We have audited the financial statements of The Dow Chemical Company Employees' Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to 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 as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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 on the financial statements as a whole. The supplemental schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their 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 accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, P.C.

Grand Rapids, Michigan
June 13, 2024

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2023 and 2022

In millions	2023	2022
Assets		
Investments - at fair value (Note 3)	\$ 8,555	\$ 7,426
Fully benefit-responsive investment contracts - at contract value	1,504	1,894
Receivables - interest, dividends and other	20	23
Receivables - participant notes	97	91
Total Assets	10,176	9,434
Liabilities		
Other payables	11	12
Net Assets Available For Benefits	\$ 10,165	\$ 9,422

See Notes to Financial Statements.

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

In millions	2023
Additions	
Investment income	
Net realized/unrealized gain on investments	\$ 1,454
Interest and dividends	65
Total investment income	1,519
Employer contributions	122
Employee contributions	279
Interest on participant notes receivable	5
Total additions	1,925
Deductions	
Distributions and withdrawals	1,180
Administrative expenses	1
Total deductions	1,181
Net increase	744
Transfers out	(1)
Net Assets Available for Benefits	
Beginning of year	9,422
End of year	\$ 10,165

See Notes to Financial Statements.

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of The Dow Chemical Company Employees' Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document or the Summary Plan Description provided to all participants for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan consisting of a profit sharing plan with a cash or deferred feature, which is intended to qualify under Sections 401(a) and 401(k) of the Internal Revenue Code as of 1986, as amended ("Code"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan covers any person who is, or becomes, an eligible employee of The Dow Chemical Company (the "Company" or "TDCC") or of certain of TDCC's subsidiaries, including former employees with balances in the Plan. On April 1, 2019, Dow Inc. became the direct parent company of TDCC. Dow Inc. is an independent, publicly traded company and Dow Inc. common stock is listed on the New York Stock Exchange under the symbol "DOW."

In 2022 and prior years, the Plan consisted of a profit sharing plan with a cash or deferred feature which was intended to qualify under Sections 401(a) and 401(k) of the Code and an employee stock ownership plan ("ESOP") which was intended to qualify as a stock bonus plan under Sections 401(a) and 4975(e)(7) of the Code. The ESOP consisted of the Dow Inc. stock fund and a leveraged employee stock ownership plan ("LESOP"). During 2022, all unallocated LESOP shares were allocated to participants and no LESOP shares remained in the Plan.

Employee Contributions - Plan participants generally may elect to contribute from 0.5% to 40% of their compensation, depending on the participant's eligible pay, limited to a 0.5% minimum contribution. The maximum yearly gross compensation pre-tax or Roth 401(k) contribution made through payroll deductions was \$22,500 in 2023. Participants who attained age 50 before the end of the plan year were eligible to make additional catch-up contributions in the amount of \$7,500 in 2023. Plan participants may elect to increase, decrease, suspend or resume compensation deferrals at any time. New elections are effective as soon as practicable after the request is processed. Newly hired eligible employees not electing to enroll within a reasonable period of time, are automatically enrolled to contribute 6% of their eligible pay to the Plan, unless the employee elects to opt out. The automatic contributions will increase by 1% each year effective April 1, until the contribution rate reaches 15%, unless the employee designates otherwise. The contributions default to the applicable BlackRock® ("BR") LifePath® Fund based on the employee's date of birth, unless otherwise designated by the employee.

Company Contributions - In general, the Company's matching contribution provides a 100% match on the first 4% of eligible pay deferrals and a 50% match on the next 2% of eligible pay deferrals. Beginning on January 1, 2024, all eligible U.S. employees will receive an automatic non-elective contribution to the Plan of 4% of their eligible compensation. A small number of participants in certain unions referred to as "Legacy Union Employees" in the summary plan description are subject to different provisions. In addition, effective January 1, 2024, the Company implemented The Dow Student Debt Retirement Savings Match for eligible participants, allowing student debt payments to count as contributions, making them eligible for company match.

In March 2024, the Company contributed \$10.8 million to Plan participants, as required under the Plan's true up provision for the year ended December 31, 2023.

Dividends - Participants invested in the Dow Inc. stock fund may elect to receive dividends as a distribution rather than reinvesting dividends within the participant account.

Account Valuation - Participant account balances reflect the total contributions made to the Plan by employees and the Company, plus investment results, less expenses and withdrawals.

Vesting - Participants are immediately vested in all amounts credited to their Plan account, including employee contributions, Company contributions and investment earnings.

Benefits Distribution - Benefits are generally distributable upon termination of employment as a lump-sum payment or partial withdrawal or may be deferred until minimum distributions are required by law. The Plan makes a lump-sum payment to terminated participants who have a balance that does not exceed \$1,000. Active employees may request in-service distributions upon the attainment of age 59-1/2. Active employees under the age of 59-1/2 may request a distribution in the event of a financial hardship as defined by the Plan.

Participant Notes Receivable - Active participants, retirees and terminated participants may borrow from their employee contributions, plus earnings on those contributions, with a minimum note receivable of \$1,000. Participant notes receivable are limited to the smaller of 50% of the total account balance or \$50,000, less the highest outstanding participant note receivable balance in the preceding 12 months.

Note receivable repayments for active employees are made through payroll deductions, on an after tax basis, with a minimum term of six months and a maximum of 60 months for any purpose other than the purchase of a primary residence; and a minimum term of six months and a maximum of 120 months for participant note receivable for the purpose of purchasing a primary residence. Repayments, both interest and principal, are credited to the participant's account and are allocated among the fund options according to the participant's current investment election. A fixed interest rate is applied to the note receivable. This rate is generally equal to the prime rate on the last day of each calendar quarter before the loan is processed. The range of interest rates on notes receivable outstanding, excluding deemed loans, at December 31, 2023 and 2022 was 3.25% to 8.5%.

Investments - Participants direct the investment of their contributions into various investment options offered by the Plan.

Related Party and Party-In-Interest Transactions - Administrative expenses of the trustee are charged to the Plan. The assets of the Plan are held by Fidelity Management Trust Company ("Fidelity"), who acts as independent trustee, custodian and recordkeeper for the investments in the Plan, except the assets held by Synthetic Guaranteed Investment Contracts ("Synthetic GICs"), which are custodied at Bank of New York Mellon ("BNY Mellon"). Fidelity manages certain Plan investments. All transactions with Fidelity and BNY Mellon qualify as party-in-interest transactions. Invesco Trust Company acts as a subadvisor on the Plan's Interest Income fund, manages assets in that fund and contracts on the Plan's behalf with the Synthetic GICs' insurers.

Plan investments include shares of common stock of TDCC's parent company, Dow Inc., and the Plan holds notes receivable from Plan participants.

Amendment or Termination - The Plan does not have an expiration date. The Company may at any time terminate, amend or modify the Plan, subject to certain rights of the Plan participants. Upon termination of the Plan, each participant is entitled to receive the entire balance in his or her account in accordance with the terms of the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Contributions - Employee contributions and related employer contributions, are recognized in the period during which the Company makes payroll deductions from the employee's compensation.

Investment Valuation and Income Recognition - Investments in the Plan consisting of common stock of Dow Inc., mutual funds and certain money market funds are stated at fair value based upon the quoted market value of such securities at year end. The investments in common/collective trusts are valued at net asset value ("NAV") per share (or its equivalent) of the fund, based on the fair values of the underlying net assets. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be

probable that the fund will sell the investment for an amount different than the reported NAV. There are no redemption restrictions or unfunded commitments on these investments. Temporary investments are investments in short term money market funds in the respective investment funds. 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 appreciation (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Investments of the Interest Income Fund ("Fund") included in the Plan consist of Synthetic GICs, bonds, a money market fund and a common collective trust fund. All of the Plan's Synthetic GICs are fully benefit-responsive and are recorded at contract value. Contract value is the amount participants would normally receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents deposits made to the contract plus earnings at guaranteed crediting rates less withdrawals and applicable fees. Synthetic GICs operate similarly to an insurance company separate account investment contract, except that the assets are placed in a separate custodial account (owned by the Plan) rather than such assets being held in a separate account of the insurance company. A Synthetic GIC is a wrap contract paired with an underlying investment or investments, usually a portfolio, owned by the Plan, of high-quality, intermediate term fixed income securities or common/collective trusts holding similar investments. The Plan purchases a wrapper contract from financial services institutions.

In addition to holding certain assets, Synthetic GICs include features designed to provide participant liquidity at book value as well as periodic interest crediting rates. The liquidity feature is also known as "benefit responsiveness."

The Synthetic GICs provide for prospective crediting interest rate adjustments based on the interest earnings and fair value of the underlying assets. The crediting interest rates are reset monthly and the contracts guarantee that the crediting interest rates cannot be less than zero.

Certain events may limit the ability of the Plan to transact at contract value with the insurance company and the financial institution issuer. Such events include the following: (i) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spin offs of a subsidiary) which cause a significant withdrawal from the Plan; or (iv) the failure of the Plan to qualify for exemption from federal income taxes or any required exemption of prohibited transactions under ERISA. The plan administrator does not believe that the occurrence of any such event that may limit the Plan's ability to transact at contract value is probable.

Synthetic GICs generally impose conditions on both the Plan and the issuer. If an event of default occurs and is not resolved, the non-defaulting party may terminate the contract. The following may cause the Plan to be in default: a breach of material obligation under the contract; a material misrepresentation; or a material amendment to the plan agreement. The issuer may be in default if it breaches a material obligation under the investment contract; makes a material misrepresentation; or is acquired or reorganized and the successor issuer does not satisfy the investment or credit guidelines applicable to issuers. If, in the event of default of an issuer, the Plan were unable to obtain a replacement investment contract, losses may occur if the market value of the Plan's assets, which were covered by the contract, is below the contract value. The Plan may seek to add additional issuers over time to diversify the Plan's exposure to such risk, but there is no assurance the Plan may be able to do so. The combination of the default of an issuer and an inability to obtain a replacement agreement could render the Plan unable to achieve its objective of maintaining a stable contract value. The terms of an investment contract generally provide for settlement of payments only upon termination of the contract or total liquidation of the covered investments. Generally, payments will be made pro rata, based on the percentage of investments covered by each issuer. Contract termination occurs whenever the contract value or market value of the covered investments reaches zero or upon certain events of default.

If the contract terminates due to issuer default (other than a default occurring because of a decline in its rating), the issuer will generally be required to pay to the Plan the excess, if any, of contract value over market value on the date of termination. If a contract terminates due to a decline in the ratings of the issuer, the issuer may be required to pay to the Plan the cost of acquiring a replacement contract (i.e., replacement cost) within the meaning of the contract. If the contract terminates when the market value equals zero, the issuer will pay the excess of contract value over market value to the Plan to the extent necessary for the Plan to satisfy outstanding contract value withdrawal requests. Contract termination also may occur by either party upon election and notice.

Changes in fixed income market conditions and interest rates may affect the yield to maturity and the market value of the underlying investments. Such changes could have a material impact on the Synthetic GIC's future interest crediting rates. In addition, participant withdrawals from and transfers out of the Interest Income Fund made according to Plan provisions are paid at contract value but funded through the market value liquidation of the underlying investments. This process of funding participant withdrawals and transfers from market value liquidations of underlying investments may also have an effect on future interest crediting rates.

Other Receivables and Other Payables - Other receivables and other payables include the true-up employer contributions and investment securities sold and purchased during the reporting period that were not settled at the reporting date. Settlement can take up to three business days after the trade date, which is the standard in the industry.

Participant Notes Receivable - Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Benefits Payable - Amounts payable to persons who have withdrawn from participation are not recorded as a liability of the Plan. Benefits payable to participants who had withdrawn from participation in the Plan at December 31, 2023 and 2022 were insignificant.

Federal Income Tax Status - The Internal Revenue Service has determined and informed the Company by a letter dated September 2, 2014, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the Code. Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax position and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

Risks and Uncertainties - The Plan invests in various investment instruments, including shares of the common stock of Dow Inc. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

3. FAIR VALUE

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

For investments classified as Level 1 measurements, which are measured using quoted prices in active markets, the total fair value is either the price of the most recent trade at the time of the market close or the official close price as defined by the exchange in which the asset is most actively traded on the last trading day of the period, multiplied by the number of units held without consideration of transaction costs.

For investments classified as Level 2 measurements, where the security is frequently traded in less active markets, fair value is based on the closing price at the end of the period; where the security is less frequently traded, fair value is based on the price a dealer would pay for the security or similar securities, adjusted for any terms specific to that security. Market inputs are obtained from well-established and recognized vendors of market data and subjected to tolerance/quality checks.

For investments classified as Level 3 measurements, the total fair value is based on significant unobservable inputs including assumptions where there is little, if any, market activity for the investment.

The investment's fair value level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table presents information about certain assets of the Plan measured at fair value on a recurring basis:

Assets Measured at Fair Value on a Recurring Basis In millions	<i>December 31, 2023</i>		<i>December 31, 2022</i>	
	<i>Total</i>	<i>Level 1</i>	<i>Total</i>	<i>Level 1</i>
Dow Inc. common stock	\$ 602	\$ 602	\$ 552	\$ 552
Mutual funds	973	973	902	902
Temporary investments - Money market funds	58	58	46	46
Total categorized assets at fair value	\$ 1,633	\$ 1,633	\$ 1,500	\$ 1,500
Fair value measured at net asset value per share: ¹				
Common/collective trusts	6,922		5,926	
Total assets at fair value	\$ 8,555		\$ 7,426	

1. Investments in common/collective trusts are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient and have not been categorized 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 amounts presented in the statements of net assets available for benefits.

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2023.

4. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2023 and 2022:

Reconciliation of Net Assets Available for Benefits per the Financial Statements to Form 5500 at December 31 In millions	2023	2022
Net assets available for benefits per the financial statements	\$ 10,165	\$ 9,422
Adjustment from contract value to fair value for fully benefit-responsive Synthetic GICs	(91)	(126)
Net assets available for benefits per Form 5500	\$ 10,074	\$ 9,296

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

Reconciliation of Net Increase in Net Assets Available for Benefits per the Financial Statements to Form 5500 In millions	2023
Net increase in net assets available for benefits per the financial statements	\$ 744
Change in adjustment from contract value to fair value for fully benefit-responsive Synthetic GICs	35
Other income adjustment	1
Net income per Form 5500	\$ 780

5. SUBSEQUENT EVENTS

The Plan evaluated subsequent events from December 31, 2023 through June 13, 2024, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

PLAN SPONSOR: THE DOW CHEMICAL COMPANY

EMPLOYER IDENTIFICATION NO. 38-1285128

PLAN NO. 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

INCLUDING APPENDICES A - C

AT DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost or Contract Value	(e) Current Value (In millions)
*	Dow Inc.	Dow Stock	**	\$ 602
	PIM Total Return Inst	Mutual Fund	**	129
	NB Genesis R6	Mutual Fund	**	239
	TRP High Yield Inst	Mutual Fund	**	108
	BR LifePath RET T	Common/Collective Trust	**	274
	BR LifePath 2025 T	Common/Collective Trust	**	299
	BR LifePath 2030 T	Common/Collective Trust	**	395
	BR LifePath 2035 T	Common/Collective Trust	**	346
	BR LifePath 2040 T	Common/Collective Trust	**	309
	BR LifePath 2045 T	Common/Collective Trust	**	292
	BR LifePath 2050 T	Common/Collective Trust	**	258
	BR LifePath 2055 T	Common/Collective Trust	**	250
	BR LifePath 2060 T	Common/Collective Trust	**	71
	BR LifePath 2065 T	Common/Collective Trust	**	14
	SS EMRG MKTS IDX II	Common/Collective Trust	**	85
	SS GACEQ EXUS IDX II	Common/Collective Trust	**	157
*	INV GOVT Liquidity TR	Common/Collective Trust	**	129
	BR Midcap GR EQ UA	Common/Collective Trust	**	343
	MKS Convertible	Common/Collective Trust	**	28
	MFS US REIT Fund	Common/Collective Trust	**	58
	BR Equity Index	Common/Collective Trust	**	1,830
	BR Extended EQ MKT	Common/Collective Trust	**	384
	BR US Debt Index NL	Common/Collective Trust	**	139
	Vang Global Equity	Mutual Fund	**	226
	Vang Dev Mkt IDX IP	Mutual Fund	**	153
	Vang LT Treasury ADM	Mutual Fund	**	44
	PIM Com Real Ret I	Mutual Fund	**	22
	PIM Real Return Inst	Mutual Fund	**	52
	Small Cap Index Fund	Common/Collective Trust	**	282
	Forward			\$ 7,518

* Represents a party-in-interest to the Plan

** Cost information not required

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

PLAN SPONSOR: THE DOW CHEMICAL COMPANY

EMPLOYER IDENTIFICATION NO. 38-1285128

PLAN NO. 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

INCLUDING APPENDICES A - C

AT DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost or Contract Value	(e) Current Value (In millions)
	Forward			\$ 7,518
*	Fidelity Contrafund Pool CL 3	Common/Collective Trust	**	979
*	Interest Bearing Cash	Temporary Investments	**	10
*	Fidelity Short Term Investment Fund	Temporary Investments	**	48
*	Participant Notes Receivable	Interest recorded at prime rate (3.25% - 8.5%)	**	97
Total				\$ 8,652

* Represents a party-in-interest to the Plan

(continued)

** Cost information not required

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
PLAN SPONSOR: THE DOW CHEMICAL COMPANY
EMPLOYER IDENTIFICATION NO. 38-1285128
PLAN NO. 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
INCLUDING APPENDICES A - C
AT DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost or Contract Value	(e) Current Value (In millions)
	Pacific Life:			
*	G-27523.01.0001 (see underlying assets at Appendix A)	PIMCO Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	\$ 247
	Voya Retirement & Annuity:			
*	60031 (see underlying assets at Appendix A)	PIMCO Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	262
	Transamerica:			
*	MDA01078TR (see underlying assets at Appendix B)	NISA Dow; Jennison Dow; evergreen; Synthetic GIC	**	252
	Prudential:			
*	GA-62233 (see underlying assets at Appendix B)	Jennison Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	261
	RGA:			
*	RGA00036 (see underlying assets at Appendix C)	Wellington Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	227
	Met Tower Life:			
*	38025 (see underlying assets at Appendix C)	Wellington Dow; MacKay Shields Dow; IGT Invesco ShrtTrm Bond evergreen; Synthetic GIC	**	255
Total guaranteed investment contracts				\$ 1,504
Total				\$ 10,156

* Represents a party-in-interest to the Plan

** Cost information not required

**THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
PLAN SPONSOR: THE DOW CHEMICAL COMPANY
EMPLOYER IDENTIFICATION NO. 38-1285128
PLAN NO. 002**

**APPENDIX A - UNDERLYING ASSETS FOR PACIFIC LIFE G-27523.01.0001 AND VOYA RETIREMENT &
ANNUITY 60031
December 31, 2023**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	ADVENTIST HEALTH SYSTEM/WEST 2.952% 03/01/2029 DD 10/31/19	400,000	\$ 372,000	\$ 361,529
	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	600,000	597,744	522,798
	ALEXANDRIA REAL ESTATE EQU 1.875% 02/01/2033 DD 08/05/20	700,000	698,684	546,056
	AMEREN CORP 1.750% 03/15/2028 DD 03/05/21	1,000,000	999,080	884,140
	AMERICAN EXPRESS CO VAR RT 10/30/2031 DD 10/30/23	300,000	300,000	325,800
	AMERICAN EXPRESS CREDIT AC 4 A 4.950% 10/15/2027 DD 11/03/22	700,000	699,965	702,380
	AMERICAN TOWER CORP 2.750% 01/15/2027 DD 10/03/19	700,000	698,866	656,579
	AMERIPRISE FINANCIAL INC 4.500% 05/13/2032 DD 05/13/22	1,200,000	1,199,712	1,192,476
	AMGEN INC 5.250% 03/02/2025 DD 03/02/23	700,000	699,538	701,533
	ANDREW W MELLON FOUNDATION/THE 0.947% 08/01/2027 DD 07/29/20	700,000	700,000	617,442
	AREIT 2023-CRE8 LL CRE8 A 144A VAR RT 08/17/2041 DD 08/15/23	600,000	597,000	600,686
	AT&T INC 4.300% 02/15/2030 DD 08/15/18	1,549,000	1,557,163	1,519,151
	AVIS BUDGET RENTAL C 3A A 144A 5.440% 02/22/2028 DD 04/06/23	500,000	499,916	504,345
	AVIS BUDGET RENTAL C 5A A 144A 5.780% 04/20/2028 DD 06/01/23	600,000	599,906	607,518
	AVOLON HOLDINGS FUNDING L 144A 2.125% 02/21/2026 DD 01/21/21	400,000	396,064	370,788
	BAMLL COMMERCIAL M 200P A 144A 3.218% 04/14/2033 DD 04/01/15	400,000	366,875	381,964
	BANCO SANTANDER SA 1.849% 03/25/2026 DD 03/25/21	600,000	600,000	555,594
	BANK 2017-BNK7 BNK7 ASB 3.265% 09/15/2060 DD 09/01/17	697,814	718,720	676,712
	BANK 2019-BNK20 BN20 A3 3.011% 09/15/2062 DD 09/01/19	2,500,000	2,240,234	2,172,200
	BANK 2021-BNK38 BN38 ASB 2.506% 12/15/2064 DD 12/01/21	500,000	514,982	446,995
	BANK OF AMERICA CORP VAR RT 02/13/2026 DD 02/13/20	100,000	100,150	96,091
	BANK OF AMERICA CORP VAR RT 07/21/2028 DD 07/21/17	2,800,000	2,982,196	2,657,732
	BANK OF AMERICA CORP VAR RT 12/20/2028 DD 12/20/17	800,000	805,326	753,240
	BANK OF AMERICA CORP VAR RT 04/29/2031 DD 04/29/20	500,000	518,465	431,540
	BANK OF AMERICA CORP VAR RT 07/22/2028 DD 07/22/22	600,000	600,000	600,390
	BANNER HEALTH 1.897% 01/01/2031 DD 10/29/20	400,000	400,000	328,320
	BARCLAYS PLC VAR RT 06/24/2031 DD 06/24/20	2,100,000	2,164,785	1,773,156
	BAT CAPITAL CORP 2.259% 03/25/2028 DD 09/25/20	500,000	500,000	447,805
	BEAR STEARNS ALT-A TRUS 11 2A2 VAR RT 11/25/2034 DD 09/01/04	37,664	37,122	35,160
	BENCHMARK 2019-B12 MOR B12 AAB 3.042% 08/15/2052 DD 08/01/19	500,000	461,484	473,080
	BENCHMARK 2019-B14 MORT B14 A5 3.049% 12/15/2062 DD 11/01/19	1,000,000	900,352	897,760
	BENCHMARK 2020-B21 MORT B21 A5 1.978% 12/17/2053 DD 11/01/20	900,000	748,582	731,466
	BNP PARIBAS SA 144A VAR RT 09/30/2028 DD 09/30/20	700,000	689,192	622,237
	BROADCOM INC 144A 3.419% 04/15/2033 DD 03/31/21	400,000	425,500	352,064
	BROADCOM INC 144A 3.469% 04/15/2034 DD 03/31/21	300,000	317,523	261,462
	BROOKFIELD FINANCE I UK PLC / 2.340% 01/30/2032 DD 07/26/21	700,000	700,000	560,455
	BX COMMERCIAL MORTG CIP A 144A VAR RT 12/15/2038 DD 12/21/21	600,000	582,938	587,388
	BX TRUST 2021-SDMF SDMF A 144A VAR RT 09/15/2034 DD 09/28/21	767,361	740,983	750,034
	CALIFORNIA ST UNIV REVENUE 1.690% 11/01/2029 DD 09/17/20	600,000	600,000	516,108
	CAPITAL ONE MULTI-ASSET E A1 A 4.420% 05/15/2028 DD 05/24/23	500,000	499,885	498,135

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value	
	CAPITAL ONE MULTI-ASSET E A3 A	4.950% 10/15/2027 DD 11/03/22	700,000	699,890	702,016
	CAPITAL ONE PRIME AUTO RE 2 A3	5.820% 06/15/2028 DD 10/11/23	500,000	499,909	512,070
	CARMAX AUTO OWNER TRUST 2 4 A3	5.340% 08/16/2027 DD 10/31/22	700,000	699,836	702,072
	CENTERPOINT ENERGY HOUSTON ELE	5.200% 10/01/2028 DD 09/18/23	600,000	599,328	619,752
	CGMS COMMERCIAL MORTGAG B1 AAB	3.243% 08/15/2050 DD 08/01/17	1,766,370	1,812,550	1,704,600
	CITIBANK CREDIT CARD ISS A7 A7	3.960% 10/13/2030 DD 10/15/18	1,200,000	1,110,563	1,173,408
	CITIGROUP COMMERCIAL GC29 AAB	2.984% 04/10/2048 DD 04/01/15	110,767	113,177	109,526
	CITIGROUP COMMERCIAL MO B2 AAB	3.962% 03/10/2051 DD 03/01/18	594,956	612,771	583,896
	CITIGROUP COMMERCIAL MO P8 AAB	3.268% 09/15/2050 DD 09/01/17	778,873	802,229	751,621
	CITIGROUP INC	3.400% 05/01/2026 DD 05/02/16	2,850,000	2,879,145	2,751,077
	CITIGROUP INC	VAR RT 11/05/2030 DD 11/05/19	750,000	817,110	668,610
	COMM 2014-CCRE19 MORT CR19 ASB	3.499% 08/10/2047 DD 08/01/14	99,101	102,072	98,195
	COMM 2016-COR1 MORTGA COR1 ASB	2.972% 10/10/2049 DD 10/01/16	277,812	280,948	268,711
	COMM 2016-CR28 MORTGAG CR28 A4	3.762% 02/10/2049 DD 02/01/16	1,000,000	1,091,367	961,380
	COMM 2020-CBM MORT CBM A1 144A	VAR RT 02/10/2037 DD 02/01/20	600,000	556,711	571,824
	CONSTELLATION ENERGY GENERATIO	5.600% 03/01/2028 DD 02/24/23	700,000	699,902	721,553
	CONSUMERS ENERGY CO	4.900% 02/15/2029 DD 08/04/23	300,000	299,850	305,568
	COOPERATIEVE RABOBANK UA 144A	VAR RT 06/24/2026 DD 06/24/20	500,000	500,000	471,385
	CSAIL 2015-C1 COMMERCIA C1 ASB	3.351% 04/15/2050 DD 03/01/15	61,035	62,866	60,373
	CSAIL 2015-C4 COMMERCIA C4 ASB	3.617% 11/15/2048 DD 11/01/15	343,734	369,528	337,004
	DAIMLER TRUCKS RETAIL TRU 1 A4	5.390% 01/15/2030 DD 10/19/22	200,000	199,957	199,848
	DELL EQUIPMENT FINAN 2 A3 144A	4.140% 07/22/2027 DD 07/20/22	1,000,000	999,802	990,690
	DELL INTERNATIONAL LLC / EMC C	6.020% 06/15/2026 DD 06/15/21	157,000	188,629	160,711
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 09/18/2031 DD 09/18/20	200,000	214,716	175,702
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 05/28/2032 DD 05/28/21	400,000	404,916	334,856
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 07/13/2027 DD 07/13/23	500,000	500,000	519,120
	DLLAD 2021-1 LLC 1A A3 144A	0.640% 09/21/2026 DD 07/28/21	741,853	741,806	715,695
	DLLMT 2023-1 LLC 1A A3 144A	5.340% 03/22/2027 DD 05/24/23	600,000	599,904	599,526
	DLLST 2022-1 LLC 1A A4 144A	3.690% 09/20/2028 DD 05/04/22	1,100,000	1,099,831	1,081,223
	DTE ELECTRIC CO	1.900% 04/01/2028 DD 03/29/21	1,000,000	999,150	901,380
	DTE ENERGY CO	1.050% 06/01/2025 DD 08/06/20	900,000	898,911	848,178
	ECMC GROUP STUDENT 1A A1B 144A	VAR RT 11/25/2070 DD 09/22/21	958,168	958,168	936,216
	ECMC GROUP STUDENT L 2A A 144A	VAR RT 05/25/2067 DD 08/10/17	495,220	495,220	490,178
	ENEL FINANCE INTERNATIONAL 144A	6.800% 10/14/2025 DD 10/14/22	700,000	696,045	717,724
	EQUITABLE FINANCIAL LIFE 144A	1.300% 07/12/2026 DD 07/12/21	1,000,000	998,070	901,400
	ESC LEHMAN BRTH HLD	0.000% 05/02/2018 DD 04/24/08	1,800,000	926,071	1,800
	ESC LEHMAN BRTH HLD ESCROW	0.000% 11/24/2013 DD 01/22/08	900,000	475,078	900
	EVERSOURCE ENERGY	5.450% 03/01/2028 DD 03/06/23	600,000	616,392	617,232
	EXPEDIA GROUP INC 144A	6.250% 05/01/2025 DD 05/05/20	242,000	280,841	244,323
	EXTENDED STAY AMERI ESH A 144A	VAR RT 07/15/2038 DD 07/08/21	466,720	453,448	462,328
	FHLMC POOL #1G-1744	VAR RT 08/01/2035 DD 09/01/05	15,553	15,777	15,693
	FHLMC POOL #78-0605	VAR RT 06/01/2033 DD 06/01/03	100,196	101,599	102,807
	FHLMC POOL #G0-8835	3.500% 08/01/2048 DD 08/01/18	61,523	60,975	57,540
	FHLMC POOL #G0-8836	4.000% 08/01/2048 DD 08/01/18	88,047	89,987	84,945
	FHLMC POOL #G0-8841	3.500% 09/01/2048 DD 09/01/18	692,880	686,709	647,877
	FHLMC POOL #SD-8265	4.000% 10/01/2052 DD 10/01/22	5,396,445	5,201,667	5,108,760

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FHLMC POOL #SD-8323	5.000%	05/01/2053 DD 04/01/23	3,174,063	3,153,481	3,143,401	
FHLMC POOL #WN-2407	4.380%	05/01/2028 DD 08/01/23	387,000	372,850	382,062	
FHLMC POOL #WN-2427	4.170%	04/01/2028 DD 09/01/23	113,000	107,694	110,598	
FHLMC MULTICLASS MTG 3225 HF	VAR RT	10/15/2036 DD 10/15/06	151,024	151,732	148,558	
FHLMC MULTICLASS MTG 3843 FE	VAR RT	04/15/2041 DD 04/15/11	165,955	166,370	163,483	
FHLMC MULTICLASS MTG 3843 FG	VAR RT	04/15/2041 DD 04/15/11	165,955	166,370	163,483	
FHLMC MULTICLASS MTG 4559 AF	VAR RT	03/15/2042 DD 03/01/16	418,283	424,937	431,350	
FHLMC MULTICLASS MTG 4736 CD	3.000%	08/15/2046 DD 11/01/17	194,595	191,585	183,741	
FHLMC MULTICLASS MTG 4989 FA	VAR RT	08/15/2040 DD 06/01/20	84,782	86,374	85,544	
FHLMC MULTICLASS MTG 4989 FB	VAR RT	10/15/2040 DD 06/01/20	40,305	41,280	40,890	
FHLMC MULTICLASS MTG K065 A1	2.864%	10/25/2026 DD 07/01/17	366,678	373,991	355,414	
FHLMC MULTICLASS MTG K509 A2	4.850%	09/25/2028 DD 10/01/23	400,000	387,247	407,316	
FHLMC MULTICLASS MTG W5FX AFX	VAR RT	04/25/2028 DD 06/01/18	2,400,000	2,342,856	2,278,488	
FIDELITY NATIONAL INFORMATION	4.500%	07/15/2025 DD 07/13/22	500,000	499,820	495,045	
FLORIDA POWER & LIGHT CO	2.450%	02/03/2032 DD 01/14/22	400,000	399,360	344,112	
FNMA POOL #0072163	VAR RT	02/01/2028 DD 02/01/89	789	783	773	
FNMA POOL #0323919	VAR RT	08/01/2029 DD 08/01/99	1,779	1,707	1,773	
FNMA POOL #0361373	VAR RT	07/01/2026 DD 09/01/96	2,026	2,078	2,013	
FNMA POOL #0AN5171	3.290%	04/01/2027 DD 04/01/17	171,000	159,337	164,841	
FNMA POOL #0AN9215	3.430%	05/01/2028 DD 05/01/18	529,000	488,870	508,723	
FNMA POOL #0FM1796	3.500%	10/01/2034 DD 10/01/19	578,316	602,443	559,868	
FNMA POOL #0FM1843	3.500%	11/01/2034 DD 10/01/19	466,074	485,773	455,196	
FNMA POOL #0FM9482	3.000%	11/01/2051 DD 11/01/21	1,003,299	887,763	890,648	
FNMA POOL #0MA2705	3.000%	08/01/2046 DD 07/01/16	181,484	188,956	165,553	
FNMA POOL #0MA3897	3.000%	01/01/2035 DD 12/01/19	200,107	205,868	189,792	
FNMA POOL #0MA4784	4.500%	09/01/2052 DD 09/01/22	5,639,140	5,505,210	5,473,969	
FNMA GTD REMIC P/T 15-79 FE	VAR RT	11/25/2045 DD 10/25/15	254,264	252,794	247,462	
FNMA GTD REMIC P/T 16-11 CF	VAR RT	03/25/2046 DD 02/25/16	296,210	295,285	289,830	
FNMA GTD REMIC P/T 18-M12 FA	VAR RT	08/25/2025 DD 09/01/18	83,660	83,522	83,150	
FS KKR CAPITAL CORP	1.650%	10/12/2024 DD 10/12/21	500,000	499,230	482,380	
GA GLOBAL FUNDING TRUST 144A	1.625%	01/15/2026 DD 01/15/21	550,000	551,898	506,330	
GEORGIA POWER CO	VAR RT	05/08/2025 DD 11/08/23	600,000	600,000	601,344	
GLP CAPITAL LP / GLP FINANCING	5.300%	01/15/2029 DD 09/26/18	300,000	340,593	297,981	
GMF FLOORPLAN OWNER R 2 A 144A	5.340%	06/15/2030 DD 06/28/23	700,000	699,697	715,204	
GNMA POOL #0434944	8.500%	11/15/2030 DD 11/01/00	946	982	944	
GNMA POOL #0434985	8.500%	12/15/2030 DD 12/01/00	1,114	1,154	1,112	
GNMA POOL #0498147	8.500%	12/15/2029 DD 12/01/99	130	135	130	
GNMA POOL #0511172	8.500%	01/15/2030 DD 01/01/00	327	339	326	
GNMA POOL #0520979	8.500%	09/15/2030 DD 09/01/00	1,898	1,970	1,985	
GNMA POOL #0521829	8.500%	05/15/2030 DD 05/01/00	611	634	612	
GNMA POOL #0531197	8.500%	06/15/2030 DD 06/01/00	5,234	5,426	5,227	
GNMA POOL #0698036	6.000%	01/15/2039 DD 01/01/09	7,357	8,016	7,589	
GNMA POOL #0782190	6.000%	10/15/2037 DD 10/01/07	1,468	1,599	1,520	
GNMA POOL #0782449	6.000%	09/15/2038 DD 10/01/08	11,423	12,445	11,835	
GNMA II POOL #0003001	8.500%	11/20/2030 DD 11/01/00	3,080	3,181	3,233	
GNMA II POOL #0008913	VAR RT	07/20/2026 DD 07/01/96	1,709	1,689	1,698	

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GNMA II POOL #0080022	VAR RT	12/20/2026 DD 12/01/96	2,122	2,131	2,100
GNMA II POOL #0080354	VAR RT	12/20/2029 DD 12/01/99	7,865	8,048	7,633
GOLDEN ST TOBACCO SECURITIZATION	1.600%	06/01/2026 DD 10/07/21	400,000	400,000	370,476
GOLDEN ST TOBACCO SECURITIZATION	2.086%	06/01/2028 DD 10/07/21	400,000	400,000	357,356
GOLDMAN SACHS GROUP INC/THE	3.800%	03/15/2030 DD 03/19/20	2,000,000	2,329,900	1,881,220
GOLDMAN SACHS GROUP INC/THE	VAR RT	06/05/2028 DD 06/05/17	100,000	96,959	95,612
GOLDMAN SACHS GROUP INC/THE	VAR RT	03/09/2027 DD 03/08/21	400,000	400,000	368,880
GOLDMAN SACHS GROUP INC/THE	VAR RT	09/10/2027 DD 06/10/21	200,000	200,000	181,394
GOLDMAN SACHS GROUP INC/THE	VAR RT	07/21/2032 DD 07/21/21	700,000	700,000	575,470
GS MORTGAGE SECURITIES GC39 A3	3.307%	05/10/2052 DD 05/01/19	500,000	515,566	453,665
HAWAII ST	0.852%	10/01/2025 DD 10/29/20	700,000	700,000	656,439
HERTZ VEHICLE FINANCE 2A A 144A	5.570%	09/25/2029 DD 03/02/23	700,000	699,908	707,679
HERTZ VEHICLE FINANCE 4A A 144A	6.150%	03/25/2030 DD 08/24/23	500,000	499,918	518,630
HSBC HOLDINGS PLC	VAR RT	03/13/2028 DD 03/13/17	700,000	797,377	674,828
HSBC HOLDINGS PLC	VAR RT	06/19/2029 DD 06/19/18	1,500,000	1,522,230	1,455,870
HSBC HOLDINGS PLC	VAR RT	08/11/2028 DD 08/11/22	600,000	600,000	599,910
INVITATION HOMES OPERATING PAR	4.150%	04/15/2032 DD 04/05/22	800,000	797,912	736,616
JP MORGAN MORTGAGE TRUS A2 4A1	VAR RT	05/25/2034 DD 04/01/04	16,145	16,056	14,639
JPMBB COMMERCIAL MORTG C21 ASB	3.428%	08/15/2047 DD 07/01/14	50,945	52,474	50,722
JPMBB COMMERCIAL MORTG C24 ASB	3.368%	11/15/2047 DD 10/01/14	131,728	135,679	130,325
JPMDB COMMERCIAL MORTGA C4 ASB	2.994%	12/15/2049 DD 11/01/16	532,049	548,010	511,762
JPMDB COMMERCIAL MORTGAG C7 A5	3.409%	10/15/2050 DD 10/01/17	700,000	662,566	648,991
JPMORGAN CHASE & CO	VAR RT	10/15/2030 DD 09/12/19	3,100,000	3,338,939	2,760,891
JPMORGAN CHASE & CO	VAR RT	06/01/2029 DD 06/01/21	750,000	765,330	665,618
KANSAS ST DEV FIN AUTH REVENUE	1.519%	05/01/2028 DD 08/26/21	600,000	600,000	531,798
LEHMAN BRTH HLD (RICI) ESCROW	0.000%	12/28/2017 DD 12/21/07	2,000,000	1,998,520	—
LELAND STANFORD JUNIOR UNIVERS	1.289%	06/01/2027 DD 06/04/20	400,000	400,000	361,944
LLOYDS BANKING GROUP PLC	4.550%	08/16/2028 DD 08/16/18	900,000	1,079,190	885,996
LOUISIANA LOCAL GOVERNMENT A2	4.145%	02/01/2033 DD 05/19/22	200,000	200,000	196,860
LOUISIANA LOCAL GOVERNMENT A3	4.275%	02/01/2036 DD 05/19/22	600,000	576,900	582,732
MASSMUTUAL GLOBAL FUNDING 144A	4.500%	04/10/2026 DD 04/12/23	850,000	849,414	847,867
MASTR ADJUSTABLE RATE M 15 1A1	VAR RT	12/25/2034 DD 11/01/04	1,375	1,381	1,318
MERRILL LYNCH MORTGAGE A1 2A1	VAR RT	02/25/2034 DD 02/01/04	39,594	39,758	36,072
MIAMI-DADE CNTY FL SPL OBLIG	2.036%	10/01/2029 DD 01/07/21	500,000	500,000	433,545
MICHIGAN ST BLDG AUTH REVENUE	1.116%	10/15/2026 DD 09/17/20	700,000	700,000	640,829
MITSUBISHI CORP 144A	1.125%	07/15/2026 DD 07/15/21	600,000	596,754	546,888
MITSUBISHI UFJ FINANCIAL GROUP	2.048%	07/17/2030 DD 07/17/20	1,000,000	1,000,000	842,840
MMAF EQUIPMENT FINAN B A3 144A	5.610%	07/10/2028 DD 11/09/22	1,200,000	1,199,935	1,207,236
MONONGAHELA POWER CO 144A	3.550%	05/15/2027 DD 05/16/17	600,000	649,074	574,686
MORGAN STANLEY	3.625%	01/20/2027 DD 01/20/17	100,000	109,382	97,012
MORGAN STANLEY	4.000%	07/23/2025 DD 07/23/15	248,000	264,244	244,461
MORGAN STANLEY	VAR RT	02/13/2032 DD 11/13/20	1,000,000	970,290	799,810
MORGAN STANLEY	VAR RT	04/01/2031 DD 03/31/20	752,000	666,753	693,254
MORGAN STANLEY CAPITAL HR2 ASB	3.509%	12/15/2050 DD 12/01/17	562,730	579,599	543,530
MTN COMMERCIAL MOR LPFL A 144A	VAR RT	03/15/2039 DD 03/24/22	600,000	586,875	584,910
NARRAGANSETT ELECTRIC CO/ 144A	3.395%	04/09/2030 DD 04/09/20	1,250,000	1,250,000	1,140,100

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			Face Value or Number of Shares			
	NATIONAL RURAL UTILITIES COOPE	4.450% 03/13/2026 DD 02/09/23	700,000		699,503	698,719
	NATWEST GROUP PLC	VAR RT 06/14/2027 DD 06/14/21	1,100,000		1,100,000	1,004,641
	NAVIENT STUDENT LOAN 5A A 144A	VAR RT 06/25/2065 DD 08/11/16	361,151		361,151	364,643
	NEW JERSEY ST TURNPIKE AUTH TU	1.283% 01/01/2027 DD 02/04/21	1,000,000		1,000,000	907,580
	NEW YORK CITY NY TRANSITIONAL	3.480% 08/01/2026 DD 09/25/18	1,000,000		1,000,000	976,760
	NEW YORK LIFE GLOBAL FUND 144A	1.200% 08/07/2030 DD 08/07/20	500,000		499,155	401,645
	NEW YORK ST URBAN DEV CORP REV	3.540% 03/15/2028 DD 01/16/19	500,000		470,270	478,525
	NEW YORK ST URBAN DEV CORP SAL	2.150% 03/15/2025 DD 10/30/19	700,000		693,924	680,211
	OCTANE RECEIVABLES 2A A2 144A	5.880% 06/20/2031 DD 05/24/23	451,095		451,076	451,962
	OCTANE RECEIVABLES 3A A2 144A	6.440% 03/20/2029 DD 09/27/23	500,000		499,947	505,220
	OKLAHOMA ST DEV FIN AUTH	4.285% 02/01/2034 DD 07/20/22	459,236		459,237	451,361
	OLYMPUS CORP 144A	2.143% 12/08/2026 DD 12/08/21	500,000		500,000	460,205
	ORACLE CORP	2.300% 03/25/2028 DD 03/24/21	900,000		897,687	820,503
	OREGON ST DEPT OF TRANSPRTN HI	1.530% 11/15/2030 DD 09/17/20	1,300,000		1,300,000	1,082,029
	PACIFIC GAS AND ELECTRIC CO	2.500% 02/01/2031 DD 06/19/20	600,000		599,376	495,936
	PACIFIC GAS AND ELECTRIC CO	3.000% 06/15/2028 DD 06/03/21	500,000		497,545	456,100
	PACIFIC GAS AND ELECTRIC CO	5.450% 06/15/2027 DD 06/08/22	100,000		99,825	100,833
	PACIFIC LIFE GLOBAL FUNDI 144A	1.375% 04/14/2026 DD 04/14/21	800,000		799,576	739,216
	PG&E WILDFIRE RECOVERY FUNDING	4.022% 06/01/2033 DD 07/20/22	622,525		622,509	603,581
	PROTECTIVE LIFE GLOBAL FU 144A	1.737% 09/21/2030 DD 09/21/20	600,000		600,000	486,582
	PUBLIC SERVICE ELECTRIC AND GA	1.900% 08/15/2031 DD 08/19/21	650,000		648,414	534,300
	PUGET ENERGY INC	2.379% 06/15/2028 DD 06/14/21	1,200,000		1,200,000	1,073,604
	SABINE PASS LIQUEFACTION LLC	5.750% 05/15/2024 DD 11/15/14	200,000		223,526	199,884
	SALES TAX SECURITIZATION CORP	2.957% 01/01/2032 DD 01/30/20	700,000		569,254	613,648
	SAN JOSE CA REDEV AGY SUCCESSO	3.125% 08/01/2028 DD 12/21/17	800,000		754,056	754,440
	SANTANDER UK GROUP HOLDINGS PL	VAR RT 08/21/2026 DD 08/21/20	1,000,000		1,000,000	932,800
	SANTANDER UK GROUP HOLDINGS PL	VAR RT 06/14/2027 DD 06/14/21	200,000		200,000	181,880
	SBA TOWER TRUST 144A	2.836% 01/15/2050 DD 09/13/19	800,000		800,000	772,536
	SBA TOWER TRUST 144A	6.599% 01/15/2028 DD 11/23/22	700,000		700,000	719,936
	SEATTLE CHILDREN'S HOSPITAL	1.208% 10/01/2027 DD 02/11/21	600,000		591,198	526,350
	SLM STUDENT LOAN T 10 A7B 144A	VAR RT 10/25/2029 DD 04/25/18	127,347		127,347	127,234
	SLM STUDENT LOAN T 3A A6B 144A	VAR RT 10/25/2064 DD 04/25/14	564,565		557,861	545,810
	SMBC AVIATION CAPITAL FIN 144A	3.550% 04/15/2024 DD 04/15/19	900,000		901,386	893,817
	SMRT 2022-MINI MINI A 144A	VAR RT 01/15/2039 DD 02/08/22	600,000		583,500	587,202
	SOCIETE GENERALE SA 144A	2.625% 01/22/2025 DD 01/22/20	800,000		798,400	775,232
	SOCIETE GENERALE SA 144A	VAR RT 12/14/2026 DD 12/14/20	700,000		700,000	644,497
	SOUTHERN CALIFORNIA EDISON CO	1.200% 02/01/2026 DD 10/01/20	900,000		898,290	838,278
	SOUTHERN CALIFORNIA EDISON CO	5.300% 03/01/2028 DD 03/02/23	600,000		599,400	616,458
	SOUTHERN CALIFORNIA GAS CO	2.950% 04/15/2027 DD 03/14/22	800,000		796,200	759,112
	SPIRIT REALTY LP	2.100% 03/15/2028 DD 03/03/21	600,000		596,184	533,250
	STANDARD CHARTERED PLC 144A	VAR RT 03/30/2026 DD 03/30/22	1,000,000		1,000,000	1,004,670
	SUTTER HEALTH	1.321% 08/15/2025 DD 10/29/20	500,000		500,000	468,535
	TAMPA ELECTRIC CO	3.875% 07/12/2024 DD 07/12/22	1,200,000		1,199,544	1,188,492
	TEXAS ST TRANSPRTN COMMISSIONS	4.000% 10/01/2033 DD 07/01/20	600,000		743,928	578,202
	THORNBURG MORTGAGE SECUR 4 2A1	VAR RT 09/25/2037 DD 08/01/07	7,944		7,941	7,729
	TOYOTA LEASE OWNER T B A4 144A	5.710% 12/20/2027 DD 09/19/23	700,000		699,972	710,094

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U S TREASURY NOTE	0.625% 12/31/2027 DD 12/31/20	7,000,000	6,988,233	6,159,720
U S TREASURY NOTE	0.750% 01/31/2028 DD 01/31/21	6,800,000	6,775,031	5,999,912
U S TREASURY NOTE	1.125% 02/29/2028 DD 02/28/21	2,400,000	2,394,512	2,147,352
U S TREASURY NOTE	0.500% 02/28/2026 DD 02/28/21	3,600,000	3,551,820	3,327,876
U S TREASURY NOTE	0.750% 03/31/2026 DD 03/31/21	7,500,000	7,439,187	6,960,675
U S TREASURY NOTE	0.875% 09/30/2026 DD 09/30/21	5,000,000	4,931,096	4,594,550
U S TREASURY NOTE	1.250% 11/30/2026 DD 11/30/21	1,500,000	1,501,289	1,387,500
U S TREASURY NOTE	3.750% 05/31/2030 DD 05/31/23	1,400,000	1,392,234	1,389,500
U S TREASURY NOTE	4.375% 08/31/2028 DD 08/31/23	900,000	897,574	920,106
UBS COMMERCIAL MORTGAGE C4 ASB	3.366% 10/15/2050 DD 10/01/17	370,321	381,418	357,879
UBS COMMERCIAL MORTGAGE C7 ASB	3.586% 12/15/2050 DD 12/01/17	633,536	652,538	613,003
UBS GROUP AG 144A	VAR RT 08/13/2030 DD 08/13/19	300,000	334,386	268,026
UBS GROUP AG 144A	VAR RT 05/14/2032 DD 05/14/21	1,000,000	1,043,500	853,410
UBS GROUP AG 144A	VAR RT 08/12/2033 DD 08/12/22	300,000	300,000	320,133
UNITED STATES INTERNATIONAL DE	3.790% 06/15/2034 DD 03/17/14	729,905	730,247	699,592
UNIV OF CALIFORNIA CA REVENUES	2.719% 05/15/2024 DD 09/28/17	700,000	700,000	693,833
UNIV OF CALIFORNIA CA REVENUES	1.897% 05/15/2030 DD 03/10/21	500,000	500,000	430,450
UPMC	5.035% 05/15/2033 DD 04/12/23	300,000	300,000	304,839
US 10YR NOTE FUTURE (CBT)	EXP MAR 24	71	—	292,875
US 5YR NOTE FUTURE (CBT)	EXP MAR 24	78	—	182,203
US ULTRA BOND (CBT)	EXP MAR 24	(7)	—	(81,430)
UTAH ST	3.539% 07/01/2025 DD 09/30/10	628,815	675,768	621,182
VERIZON COMMUNICATIONS INC	2.550% 03/21/2031 DD 03/22/21	1,410,000	1,466,160	1,217,535
WELLS FARGO & CO	VAR RT 06/17/2027 DD 06/17/19	1,600,000	1,656,176	1,529,488
WELLS FARGO & CO	VAR RT 10/30/2030 DD 10/31/19	800,000	854,464	712,136
WELLS FARGO COMMERCIAL C30 ASB	3.412% 09/15/2058 DD 08/01/15	226,246	242,207	222,130
WELLS FARGO COMMERCIAL C35 ASB	2.788% 07/15/2048 DD 07/01/16	269,289	277,359	263,607
WEYERHAEUSER CO	4.000% 04/15/2030 DD 03/30/20	300,000	295,410	286,116
WILLIS NORTH AMERICA INC	5.350% 05/15/2033 DD 05/17/23	700,000	698,131	707,728
WISCONSIN ELECTRIC POWER CO	2.050% 12/15/2024 DD 12/10/19	900,000	899,829	873,495
WISCONSIN ST GEN FUND ANNUAL A	1.486% 05/01/2029 DD 03/10/21	900,000	723,663	777,699
WYANDOTTE CNTY/KANSAS CITY KS	1.562% 09/01/2026 DD 09/15/20	1,000,000	1,000,000	924,000
YALE UNIVERSITY	0.873% 04/15/2025 DD 06/09/20	1,100,000	1,100,000	1,041,304
ZIMMER BIOMET HOLDINGS INC	3.550% 04/01/2025 DD 03/19/15	700,000	686,987	685,013
INTEREST BEARING CASH	TEMPORARY INVESTMENTS		3,783,945	3,783,945
TOTAL UNDERLYING ASSETS			\$200,827,095	\$185,560,166
PACIFIC LIFE INS G-27523.01.0001 - 63.3% of MARKET VALUE				\$117,441,029
* IGT INVESCO SHORT-TERM BOND FUND				114,746,297
FAIR VALUE PACIFIC LIFE INS - G-27523.01.0001				232,187,326
* PACIFIC LIFE INS G-27523.01.0001 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE				14,634,772
PACIFIC LIFE INS G-27523.01.0001 - CONTRACT VALUE				\$246,822,098

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	VOYA RETIREMENT & ANNUITY 60031 - 36.7% of MARKET VALUE			\$ 68,119,137
*	IGT INVESCO SHORT-TERM BOND FUND			178,780,852
	FAIR VALUE VOYA RETIREMENT & ANNUITY 60031			246,899,989
*	VOYA RETIREMENT & ANNUITY 60031 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE			15,442,112
	VOYA RETIREMENT & ANNUITY 60031 - CONTRACT VALUE			\$262,342,101
* Represents a party-in-interest to the Plan				

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
PLAN SPONSOR: THE DOW CHEMICAL COMPANY
EMPLOYER IDENTIFICATION NO. 38-1285128
PLAN NO. 002

APPENDIX B - UNDERLYING ASSETS FOR TRANSAMERICA MDA01078TR and PRUDENTIAL GA-62233
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	ABBVIE INC	3.200% 11/21/2029 DD 05/21/20	1,035,000 \$	1,017,366 \$
	AERCAP IRELAND CAPITAL DA 144A	6.450% 04/15/2027 DD 11/22/23	642,000	665,144
	AERCAP IRELAND CAPITAL DAC / A	1.650% 10/29/2024 DD 10/29/21	253,000	244,145
	AERCAP IRELAND CAPITAL DAC / A	2.450% 10/29/2026 DD 10/29/21	480,000	444,490
	AERCAP IRELAND CAPITAL DAC / A	3.000% 10/29/2028 DD 10/29/21	200,000	182,800
	AERCAP IRELAND CAPITAL DAC / A	5.750% 06/06/2028 DD 06/06/23	245,000	250,924
	ALTRIA GROUP INC	2.350% 05/06/2025 DD 05/06/20	305,000	294,191
	AMERICAN ELECTRIC POWER CO INC	1.000% 11/01/2025 DD 11/20/20	245,000	227,458
	AMERICAN EXPRESS CO	3.950% 08/01/2025 DD 08/03/22	545,000	536,264
	AMERICAN EXPRESS CO	VAR RT 07/27/2029 DD 07/28/23	985,000	1,006,443
	AMERICAN HONDA FINANCE CORP	2.000% 03/24/2028 DD 03/24/21	390,000	353,539
	AMERICAN TOWER CORP	1.875% 10/15/2030 DD 09/28/20	945,000	775,609
	AMGEN INC	4.050% 08/18/2029 DD 08/18/22	1,045,000	1,024,205
	AMGEN INC	5.250% 03/02/2025 DD 03/02/23	480,000	481,051
	AT&T INC	1.650% 02/01/2028 DD 08/04/20	250,000	222,813
	AUTOZONE INC	6.250% 11/01/2028 DD 10/25/23	345,000	366,866
	AVALONBAY COMMUNITIES INC	2.450% 01/15/2031 DD 05/22/20	625,000	539,463
	BA CREDIT CARD TRUST A2 A2	4.980% 11/15/2028 DD 12/14/23	465,000	470,613
	BANK OF AMERICA CORP	VAR RT 10/01/2025 DD 09/18/17	75,000	73,532
	BANK OF AMERICA CORP	VAR RT 12/20/2028 DD 12/20/17	1,115,000	1,049,828
	BANK OF AMERICA CORP	VAR RT 10/24/2026 DD 10/21/20	155,000	143,933
	BANK OF AMERICA CORP	VAR RT 06/14/2029 DD 06/14/21	530,000	467,545
	BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21	400,000	366,616
	BANK OF AMERICA CORP	VAR RT 07/22/2028 DD 07/22/22	230,000	230,150
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 10/25/2028 DD 10/25/22	330,000	342,355
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 02/01/2029 DD 01/31/23	465,000	461,964
	BANK OF NOVA SCOTIA/THE	4.750% 02/02/2026 DD 02/02/23	1,470,000	1,467,119
	BAT CAPITAL CORP	2.259% 03/25/2028 DD 09/25/20	880,000	788,137
	BBCMS MORTGAGE TRUST 20 C18 A5	VAR RT 12/15/2055 DD 12/01/22	515,000	541,862
	BERKSHIRE HATHAWAY ENERGY CO	3.700% 07/15/2030 DD 01/15/21	955,000	904,347
	BOSTON GAS CO 144A	3.001% 08/01/2029 DD 07/29/19	165,000	147,779
	BOSTON PROPERTIES LP	3.400% 06/21/2029 DD 06/21/19	415,000	372,288
	BP CAPITAL MARKETS AMERICA INC	4.812% 02/13/2033 DD 02/13/23	600,000	606,126
	BRISTOL-MYERS SQUIBB CO	5.750% 02/01/2031 DD 11/13/23	515,000	552,641
	CAMDEN PROPERTY TRUST	2.800% 05/15/2030 DD 04/20/20	200,000	178,786
	CANADIAN NATIONAL RAILWAY CO	3.850% 08/05/2032 DD 08/05/22	300,000	285,978
	CARRIER GLOBAL CORP	2.242% 02/15/2025 DD 08/15/20	425,000	411,902
	CDC MORTGAGE CAPITAL TR HE1 M1	VAR RT 08/25/2033 DD 03/28/03	323	336
	CDC MORTGAGE CAPITAL TR HE2 M1	VAR RT 10/25/2033 DD 05/29/03	322	319
	CHARLES SCHWAB CORP/THE	VAR RT 05/19/2029 DD 05/19/23	605,000	621,105
	CHARLES SCHWAB CORP/THE	VAR RT 11/17/2029 DD 11/17/23	520,000	545,808

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	CITIBANK CREDIT CARD ISS A6 A6	VAR RT 05/14/2029 DD 05/22/17	1,230,000	1,227,696	1,235,092	
	CITIBANK NA	5.488% 12/04/2026 DD 12/04/23	480,000	480,000	488,870	
	CITIGROUP INC	VAR RT 04/24/2025 DD 04/24/19	825,000	826,931	818,722	
	CITIGROUP INC	VAR RT 09/29/2026 DD 09/29/22	1,125,000	1,125,000	1,133,471	
	CITIGROUP INC	VAR RT 05/25/2034 DD 05/25/23	290,000	290,000	300,623	
	CNH EQUIPMENT TRUST 2022- B A3	3.890% 08/16/2027 DD 08/23/22	250,000	249,962	245,725	
	CNH EQUIPMENT TRUST 2023- AA2	5.340% 09/15/2026 DD 04/25/23	1,070,000	1,069,924	1,068,128	
	COMCAST CORP	1.500% 02/15/2031 DD 08/25/20	1,130,000	1,126,192	927,346	
	COMMIT TO PUR FNMA SF MTG	2.000% 01/01/2054 DD 01/01/24	4,110,000	12,121	16,911	
	COMMIT TO PUR FNMA SF MTG	5.500% 01/01/2054 DD 01/01/24	—	9,583	9,583	
	CONSTELLATION ENERGY GENERATIO	5.600% 03/01/2028 DD 02/24/23	680,000	679,905	700,937	
	CONSUMERS 2023 SECURITIZATION	5.550% 03/01/2028 DD 12/12/23	495,000	494,951	497,030	
	CVS HEALTH CORP	4.300% 03/25/2028 DD 03/09/18	144,000	168,672	141,725	
	CVS HEALTH CORP	4.780% 03/25/2038 DD 03/09/18	205,000	201,355	194,723	
	CVS HEALTH CORP	3.750% 04/01/2030 DD 03/31/20	410,000	409,086	385,888	
	CVS HEALTH CORP	5.000% 02/20/2026 DD 02/21/23	455,000	453,453	457,321	
	DIAGEO CAPITAL PLC	5.300% 10/24/2027 DD 10/24/22	505,000	504,253	520,564	
	DLLAA 2023-1 LLC 1A A3 144A	5.640% 02/22/2028 DD 08/02/23	205,000	204,988	208,317	
	DLLST 2022-1 LLC 1A A3 144A	3.400% 01/21/2025 DD 05/04/22	648,457	648,362	644,002	
	DTE ENERGY CO	STEP 10/01/2024 DD 07/01/2019	380,000	379,875	371,043	
	DUKE ENERGY CORP	0.900% 09/15/2025 DD 09/11/20	960,000	959,530	895,718	
	DUPONT DE NEMOURS INC	4.493% 11/15/2025 DD 11/28/18	695,000	793,224	690,003	
	EDVESTINU PRIVATE EDU A A 144A	5.250% 11/25/2040 DD 09/29/22	433,346	422,623	425,762	
	ELEVANCE HEALTH INC	2.375% 01/15/2025 DD 09/09/19	285,000	292,983	276,821	
	EMERSON ELECTRIC CO	2.000% 12/21/2028 DD 12/21/21	580,000	578,718	519,344	
	EQUINIX INC	1.550% 03/15/2028 DD 10/07/20	610,000	609,445	535,733	
	EQUINIX INC	3.900% 04/15/2032 DD 04/05/22	485,000	482,449	451,142	
	ERP OPERATING LP	3.000% 07/01/2029 DD 06/26/19	200,000	199,160	184,300	
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	660,000	659,254	691,614	
	EXELON CORP	3.950% 06/15/2025 DD 12/15/15	270,000	272,813	265,399	
	FEDERAL HOME LN MTG CORP STRIP	0.000% 07/15/2031 DD 02/20/02	215,000	184,304	158,130	
	FIRSTKEY HOMES 202 SFR2 A 144A	1.266% 10/19/2037 DD 10/20/20	1,684,814	1,687,381	1,561,974	
	FLORIDA POWER & LIGHT CO	4.400% 05/15/2028 DD 05/18/23	1,105,000	1,104,271	1,107,696	
	FNMA POOL #0BM5680	5.000% 03/01/2049 DD 03/01/19	38,216	40,773	38,158	
	FNMA POOL #0CB1295	2.000% 08/01/2051 DD 07/01/21	(2,175,102)	1,764,212	1,766,024	
	FNMA POOL #0FS0288	2.000% 01/01/2052 DD 01/01/22	2,082,283	1,538,612	1,715,926	
	FNMA POOL #0FS2559	3.000% 12/01/2051 DD 07/01/22	5,949,138	5,034,458	5,309,368	
	FORD CREDIT AUTO OWNER TR C A3	5.530% 09/15/2028 DD 11/21/23	425,000	424,909	433,938	
	GE HEALTHCARE TECHNOLOGIES INC	5.600% 11/15/2025 DD 05/15/23	860,000	858,099	867,766	
	GENERAL MILLS INC	5.500% 10/17/2028 DD 10/17/23	435,000	432,677	450,329	
	GENERAL MOTORS FINANCIAL CO IN	5.000% 04/09/2027 DD 06/09/22	400,000	399,552	399,140	
	GM FINANCIAL AUTOMOBILE L 3 A3	4.010% 09/22/2025 DD 08/17/22	596,837	596,782	593,232	
	GM FINANCIAL REVOLVIN 2 A 144A	5.770% 08/11/2036 DD 11/15/23	285,000	284,950	297,261	
	GNMA II POOL #0891616	VAR RT 06/20/2058 DD 07/01/08	31,483	32,101	31,513	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 09/10/2027 DD 06/10/21	1,700,000	1,700,000	1,541,849	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2032 DD 10/21/21	345,000	339,527	287,961	

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	GOLDMAN SACHS GROUP INC/THE	3.750% 02/25/2026 DD 02/25/16	450,000		442,300	439,794
	GREATAMERICA LEASING 1 A3 144A	5.080% 09/15/2026 DD 10/12/22	565,000		564,903	562,045
	GS MORTGAGE-BACKE PJ2 A24 144A	VAR RT 06/25/2052 DD 02/01/22	513,060		508,090	454,730
	GUARDIAN LIFE GLOBAL FUND 144A	0.875% 12/10/2025 DD 12/10/20	1,115,000		1,114,242	1,031,899
	GUARDIAN LIFE GLOBAL FUND 144A	5.737% 10/02/2028 DD 10/02/23	485,000		485,000	509,245
	HALEON US CAPITAL LLC	3.375% 03/24/2029 DD 09/24/22	645,000		639,003	610,434
	HONDA AUTO RECEIVABLES 20 2 A3	3.730% 07/20/2026 DD 08/24/22	210,000		209,987	206,766
	HSBC HOLDINGS PLC	4.950% 03/31/2030 DD 03/31/20	255,000		254,681	253,149
	HSBC HOLDINGS PLC	VAR RT 04/18/2026 DD 08/18/20	925,000		925,000	879,351
	HSBC HOLDINGS PLC	VAR RT 03/10/2026 DD 03/10/22	200,000		196,114	193,940
	HSBC HOLDINGS PLC	VAR RT 08/14/2027 DD 08/14/23	985,000		985,120	999,223
	HYUNDAI AUTO LEASE S C A3 144A	4.380% 10/15/2025 DD 09/21/22	560,000		559,751	556,237
	INTERCONTINENTAL EXCHANGE INC	2.100% 06/15/2030 DD 05/26/20	925,000		918,433	799,678
	JP MORGAN MORTGAGE T 3 A2 144A	VAR RT 08/25/2052 DD 03/01/22	335,062		319,513	286,271
	JPMORGAN CHASE & CO	VAR RT 05/13/2031 DD 05/13/20	225,000		225,000	198,036
	JPMORGAN CHASE & CO	VAR RT 04/22/2027 DD 04/22/21	815,000		815,000	752,335
	JPMORGAN CHASE & CO	VAR RT 09/22/2027 DD 09/22/21	1,200,000		1,200,000	1,087,404
	JPMORGAN CHASE & CO	VAR RT 07/25/2028 DD 07/25/22	1,630,000		1,630,000	1,631,679
	KEURIG DR PEPPER INC	4.417% 05/25/2025 DD 05/25/19	60,000		60,000	59,373
	KEYCORP	VAR RT 05/23/2025 DD 05/23/22	565,000		565,000	552,344
	KIMBERLY-CLARK CORP	3.100% 03/26/2030 DD 03/26/20	215,000		214,834	200,945
	KINDER MORGAN INC	4.300% 06/01/2025 DD 11/26/14	415,000		424,418	409,808
	LONG BEACH MORTGAGE LOAN 3 M1	VAR RT 07/25/2033 DD 06/05/03	12,032		12,032	11,852
	LOWE'S COS INC	4.500% 04/15/2030 DD 03/26/20	500,000		508,373	497,800
	LOWE'S COS INC	1.300% 04/15/2028 DD 10/22/20	275,000		274,825	241,841
	MASSMUTUAL GLOBAL FUNDING 144A	4.150% 08/26/2025 DD 08/26/22	540,000		539,444	534,487
	MCDONALD'S CORP	3.600% 07/01/2030 DD 03/27/20	130,000		151,982	123,499
	MERCEDES-BENZ FINANCE NOR 144A	0.750% 03/01/2024 DD 03/02/21	885,000		883,407	877,832
	METROPOLITAN LIFE GLOBAL 144A	5.000% 01/06/2026 DD 01/06/23	290,000		290,000	291,067
	MONDELEZ INTERNATIONAL INC	2.750% 04/13/2030 DD 04/13/20	186,000		189,326	168,217
	MONDELEZ INTERNATIONAL INC	2.625% 03/17/2027 DD 03/17/22	340,000		339,130	320,899
	MORGAN STANLEY	VAR RT 07/20/2027 DD 07/20/21	105,000		92,397	95,945
	MORGAN STANLEY	VAR RT 04/01/2031 DD 03/31/20	1,505,000		1,505,000	1,387,429
	MORGAN STANLEY	VAR RT 07/20/2029 DD 07/21/23	105,000		105,000	107,083
	MORGAN STANLEY ABS CAPI NC7 M1	VAR RT 06/25/2033 DD 07/30/03	323		322	322
	NATIONAL RURAL UTILITIES COOPE	1.875% 02/07/2025 DD 02/07/22	235,000		234,993	226,895
	NAVIENT PRIVATE ED BA A2A 144A	3.610% 12/15/2059 DD 05/24/18	140,525		147,552	136,918
	NAVIENT PRIVATE ED DAA2A 144A	4.000% 12/15/2059 DD 10/25/18	479,050		469,900	462,398
	NAVIENT PRIVATE EDU CAA2 144A	3.130% 02/15/2068 DD 05/16/19	247,425		254,616	237,568
	NAVIENT PRIVATE EDUC DAA 144A	1.690% 05/15/2069 DD 06/11/20	104,138		105,619	94,800
	NAVIENT PRIVATE EDUCAAA 144A	0.840% 05/15/2069 DD 01/28/21	67,613		67,603	59,589
	NAVIENT STUDENT LO 1AA1A 144A	1.310% 12/26/2069 DD 02/18/21	298,905		298,817	257,103
	NAVIENT STUDENT LO BAA1A 144A	6.480% 03/15/2072 DD 10/19/23	230,859		230,859	234,583
	NAVIENT STUDENT LO BAA2A 144A	3.390% 12/15/2059 DD 03/21/19	173,879		182,736	166,199
	NEW YORK LIFE GLOBAL FUND 144A	2.900% 01/17/2024 DD 01/17/17	1,570,000		1,568,618	1,568,273
	NISSAN AUTO LEASE TRUST B A2A	5.740% 08/15/2025 DD 06/28/23	298,772		298,770	299,008

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party			(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	NORTHWESTERN MUTUAL GLOBA 144A	0.800%	01/14/2026 DD 01/14/21	400,000	399,296	369,952	
	NORTHWESTERN MUTUAL GLOBA 144A	4.350%	09/15/2027 DD 09/15/22	500,000	499,800	493,285	
	OCCU AUTO RECEIVABL 1A A3 144A	6.230%	06/15/2028 DD 09/28/23	420,000	419,954	425,334	
	OTIS WORLDWIDE CORP	2.056%	04/05/2025 DD 02/27/20	550,000	552,516	528,765	
	PACIFIC GAS AND ELECTRIC CO	4.950%	06/08/2025 DD 06/08/22	390,000	389,540	387,481	
	PACIFIC LIFE GLOBAL FUNDI 144A	1.200%	06/24/2025 DD 06/24/20	665,000	663,524	630,812	
	PARKER-HANNIFIN CORP	2.700%	06/14/2024 DD 06/14/19	300,000	299,862	296,055	
	PARKER-HANNIFIN CORP	4.250%	09/15/2027 DD 06/15/22	325,000	324,311	322,394	
	PFIZER INVESTMENT ENTERPRISES	4.750%	05/19/2033 DD 05/19/23	1,115,000	1,113,328	1,117,732	
	PHILIP MORRIS INTERNATIONAL IN	4.875%	02/15/2028 DD 02/15/23	630,000	633,207	637,321	
	PHILLIPS 66	1.300%	02/15/2026 DD 11/18/20	330,000	329,868	306,649	
	PROGRESS RESIDENTI SFR3 A 144A	2.271%	09/17/2036 DD 08/22/19	423,645	426,557	412,278	
	PUBLIC SERVICE ENTERPRISE GROU	1.600%	08/15/2030 DD 08/14/20	620,000	618,859	508,735	
	RATE MORTGAGE TRUST J1 A7 144A	VAR RT	01/25/2052 DD 01/01/22	568,451	568,327	484,963	
	RCKT MORTGAGE TRUST 2 A2 144A	VAR RT	02/25/2052 DD 02/01/22	379,101	358,547	310,272	
	RECKITT BENCKISER TREASUR 144A	2.750%	06/26/2024 DD 06/26/17	695,000	694,249	685,075	
	REPUBLIC SERVICES INC	1.450%	02/15/2031 DD 08/20/20	915,000	910,581	743,538	
	RESOLUTION FDG CORP PRIN STRIP	0.000%	04/15/2030 DD 04/15/90	925,000	813,433	705,516	
	RESOLUTION FDG CORP STRIP	0.000%	01/15/2030 DD 01/15/90	660,000	579,821	508,405	
	ROPER TECHNOLOGIES INC	1.000%	09/15/2025 DD 09/01/20	345,000	344,545	322,520	
	S&P GLOBAL INC	2.450%	03/01/2027 DD 03/01/23	795,000	790,850	750,249	
	SANTANDER RETAIL AUT B A3 144A	3.280%	11/20/2025 DD 04/20/22	750,000	749,975	740,700	
	SFS AUTO RECEIVABL 1A A2A 144A	5.890%	03/22/2027 DD 06/30/23	370,238	370,209	370,864	
	SFS AUTO RECEIVABLE 1A A3 144A	5.470%	10/20/2028 DD 06/30/23	600,000	599,939	606,252	
	SIEMENS FINANCIERINGSMAAT 144A	1.200%	03/11/2026 DD 03/11/21	435,000	434,556	404,563	
	SMB PRIVATE EDUCATI AA2B 144A	1.590%	01/15/2053 DD 02/09/21	252,824	233,774	224,237	
	SOUTHERN CO/THE	1.750%	03/15/2028 DD 02/26/21	355,000	349,287	315,939	
	SOUTHWESTERN ELECTRIC POWER CO	1.650%	03/15/2026 DD 03/10/21	290,000	289,971	270,118	
	TEXAS ELECTRIC MARKET STA 144A	4.265%	08/01/2036 DD 06/15/22	700,881	700,872	677,640	
	T-MOBILE USA INC	2.400%	03/15/2029 DD 12/06/21	445,000	444,706	399,748	
	T-MOBILE USA INC	3.875%	04/15/2030 DD 04/15/21	540,000	474,098	512,514	
	T-MOBILE USA INC	2.550%	02/15/2031 DD 02/15/21	425,000	354,006	366,490	
	TORONTO-DOMINION BANK/THE	2.800%	03/10/2027 DD 03/10/22	830,000	828,348	784,159	
	TOYOTA AUTO LOAN EXT 1A A 144A	3.820%	04/25/2035 DD 05/18/22	1,070,000	1,014,012	1,039,687	
	TOYOTA AUTO LOAN EXT 1A A 144A	2.560%	11/25/2031 DD 06/19/19	335,000	325,680	330,782	
	TOYOTA AUTO LOAN EXT 1A A 144A	1.350%	05/25/2033 DD 06/08/20	1,020,000	933,372	968,204	
	TOYOTA AUTO LOAN EXT 1A A 144A	4.930%	06/25/2036 DD 07/25/23	1,275,000	1,274,669	1,287,419	
	TOYOTA AUTO LOAN EXT 1A A 144A	1.070%	02/27/2034 DD 03/08/21	1,970,000	1,768,370	1,815,434	
	TOYOTA AUTO RECEIVABLES 2 D A3	5.540%	08/15/2028 DD 11/14/23	460,000	459,950	469,126	
	TRANSCANADA PIPELINES LTD	4.625%	03/01/2034 DD 02/28/14	165,000	164,254	156,458	
	TRUIST FINANCIAL CORP	VAR RT	06/06/2028 DD 06/06/22	660,000	660,000	635,969	
	TRUIST FINANCIAL CORP	VAR RT	07/28/2026 DD 07/28/22	650,000	650,000	636,630	
	TSMC ARIZONA CORP	1.750%	10/25/2026 DD 10/25/21	640,000	639,846	589,235	
	TSMC GLOBAL LTD 144A	1.375%	09/28/2030 DD 09/28/20	1,065,000	1,055,234	865,142	
	U S TREASURY NOTE	1.375%	10/31/2028 DD 10/31/21	3,015,000	2,794,398	2,686,305	
	U S TREASURY NOTE	2.750%	04/30/2027 DD 04/30/22	12,830,000	12,477,823	12,348,875	

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c)	(d) Cost	(e) Current Value
			Face Value or Number of Shares		
U S TREASURY NOTE	3.000% 07/15/2025 DD 07/15/22		26,865,000	26,594,926	26,282,567
U S TREASURY NOTE	2.625% 07/31/2029 DD 07/31/22		17,780,000	17,352,718	16,669,461
U S TREASURY NOTE	4.250% 10/15/2025 DD 10/15/22		10,325,000	10,286,790	10,307,654
U S TREASURY NOTE	1.250% 08/31/2024 DD 08/31/19		6,065,000	5,848,461	5,916,468
U S TREASURY NOTE	0.500% 04/30/2027 DD 04/30/20		8,535,000	7,536,805	7,623,462
U S TREASURY NOTE	0.375% 09/15/2024 DD 09/15/21		3,980,000	3,800,900	3,854,391
UNION PACIFIC CORP	2.891% 04/06/2036 DD 04/06/21		400,000	402,416	338,584
UNITEDHEALTH GROUP INC	4.250% 01/15/2029 DD 03/28/23		865,000	863,374	864,490
US 10YR NOTE FUTURE (CBT)	EXP MAR 24		67	—	232,438
US 10YR ULTRA FUTURE (CBT)	EXP MAR 24		(92)	—	(462,887)
US 2YR NOTE FUTURE (CBT)	EXP MAR 24		76	—	71,810
US 5YR NOTE FUTURE (CBT)	EXP MAR 24		462	—	1,040,941
US BANCORP	VAR RT 10/21/2026 DD 10/21/22		560,000	560,000	563,640
US BANCORP	VAR RT 02/01/2029 DD 02/01/23		1,330,000	1,330,000	1,310,170
US LONG BOND FUTURE (CBT)	EXP MAR 24		(25)	—	(226,244)
VERIDIAN AUTO RECEI 1A A3 144A	5.560% 03/15/2028 DD 05/30/23		850,000	849,846	849,473
VERIZON COMMUNICATIONS INC	4.500% 08/10/2033 DD 08/10/17		530,000	528,505	517,810
VERIZON COMMUNICATIONS INC	1.750% 01/20/2031 DD 11/20/20		755,000	751,565	620,119
VERIZON COMMUNICATIONS INC	1.680% 10/30/2030 DD 04/30/21		305,000	275,067	251,686
VERIZON MASTER TRUST 1 A	4.490% 01/22/2029 DD 01/26/23		1,080,000	1,079,771	1,074,492
VERIZON MASTER TRUST 7 A1A	5.670% 11/20/2029 DD 11/20/23		905,000	904,888	932,331
VOLKSWAGEN AUTO LEASE TRU A A3	3.440% 07/21/2025 DD 06/14/22		305,000	304,976	302,642
VZMT 2023-6 A 144A	5.350% 09/22/2031 DD 09/20/23		1,670,000	1,669,856	1,725,995
WARNERMEDIA HOLDINGS INC	4.279% 03/15/2032 DD 03/15/23		155,000	154,078	142,045
WEC ENERGY GROUP INC	0.800% 03/15/2024 DD 03/19/21		630,000	629,742	623,568
WELLS FARGO & CO	VAR RT 06/17/2027 DD 06/17/19		790,000	790,000	755,185
WELLS FARGO & CO	VAR RT 10/30/2025 DD 10/31/19		760,000	760,000	739,374
WELLS FARGO & CO	VAR RT 04/04/2031 DD 03/30/20		540,000	540,000	522,407
WELLS FARGO & CO	VAR RT 04/30/2026 DD 04/30/20		245,000	245,000	234,825
AMEREN CORP	5.700% 12/01/2026 DD 11/20/23		335,000	334,568	342,966
AMEREN CORP	5.000% 01/15/2029 DD 12/21/23		270,000	269,390	271,350
AMERICAN EXPRESS CO	VAR RT 07/27/2029 DD 07/28/23		50,000	49,449	51,089
AMERICAN EXPRESS CO	VAR RT 10/30/2026 DD 10/30/23		600,000	600,000	611,922
AMERICAN HONDA FINANCE CORP	5.125% 07/07/2028 DD 07/07/23		425,000	424,813	436,943
AMERICAN HONDA FINANCE CORP	5.650% 11/15/2028 DD 11/15/23		400,000	399,932	419,032
APPALACHIAN POWER CO	3.400% 06/01/2025 DD 05/18/15		1,000,000	968,870	977,020
AVNET INC	6.250% 03/15/2028 DD 03/09/23		275,000	274,238	285,318
BANK OF AMERICA AUT 1A A3 144A	5.530% 02/15/2028 DD 07/31/23		130,000	129,995	131,537
BANK OF AMERICA CORP	VAR RT 06/14/2029 DD 06/14/21		285,000	243,296	251,416
BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21		840,000	747,491	769,894
BANK OF AMERICA CORP	VAR RT 06/19/2026 DD 06/19/20		575,000	507,990	541,288
BANK OF AMERICA CORP	VAR RT 03/11/2027 DD 03/11/21		995,000	885,123	920,743
BANK OF MONTREAL	5.717% 09/25/2028 DD 09/25/23		590,000	597,299	611,889
* BANK OF NEW YORK MELLON CORP/T	VAR RT 10/25/2029 DD 10/25/23		235,000	235,000	249,857
BARCLAYS PLC	VAR RT 08/09/2028 DD 08/09/22		65,000	65,192	65,319
BARCLAYS PLC	VAR RT 05/09/2027 DD 05/09/23		425,000	425,799	428,923

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	BAYER US FINANCE II LLC 144A	4.375% 12/15/2028 DD 06/25/18	200,000	183,902	190,260	
	BAYER US FINANCE LLC 144A	6.125% 11/21/2026 DD 11/21/23	700,000	699,643	712,082	
	BAYER US FINANCE LLC 144A	6.375% 11/21/2030 DD 11/21/23	170,000	169,805	174,813	
	BMW VEHICLE LEASE TRUST 2 1 A2	5.270% 02/25/2025 DD 02/15/23	31,150	31,148	31,131	
	BMW VEHICLE LEASE TRUST 2 1 A3	5.160% 11/25/2025 DD 02/15/23	75,000	74,998	74,906	
	BMW VEHICLE LEASE TRUST 2 2 A3	5.990% 09/25/2026 DD 10/11/23	100,000	99,998	101,447	
	BOEING CO/THE	4.875% 05/01/2025 DD 05/04/20	500,000	502,840	497,540	
	BOEING CO/THE	2.196% 02/04/2026 DD 02/04/21	240,000	236,083	226,850	
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2029 DD 02/01/23	725,000	725,000	723,195	
	CARRIER GLOBAL CORP 144A	5.800% 11/30/2025 DD 11/30/23	265,000	264,910	268,538	
	CENTENE CORP	2.450% 07/15/2028 DD 07/01/21	390,000	332,932	348,017	
	CHARLES SCHWAB CORP/THE	VAR RT 11/17/2029 DD 11/17/23	295,000	295,000	309,641	
	CITIBANK NA	5.803% 09/29/2028 DD 09/29/23	200,000	207,602	209,082	
	CITIGROUP INC	4.125% 07/25/2028 DD 07/25/16	310,000	277,472	297,848	
	CMS ENERGY CORP	3.600% 11/15/2025 DD 11/09/15	410,000	394,022	398,085	
	CNH EQUIPMENT TRUST 2023- AA3	4.810% 08/15/2028 DD 04/25/23	430,000	429,928	429,484	
	COMMONSPIRIT HEALTH	2.782% 10/01/2030 DD 10/28/20	265,000	217,915	229,893	
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 11/24/2026 DD 11/24/20	580,000	519,593	543,773	
	DNB BANK ASA 144A	VAR RT 03/28/2025 DD 03/30/22	720,000	720,000	715,363	
	DTE ELECTRIC SECURITIZATION FU	5.970% 03/01/2033 DD 11/01/23	1,000,000	999,649	1,050,350	
	DUKE ENERGY CAROLINAS NC STORM	1.679% 07/01/2033 DD 11/24/21	195,965	168,695	173,508	
	DUKE ENERGY CORP	2.650% 09/01/2026 DD 08/12/16	200,000	182,964	189,902	
	DUKE ENERGY FLORIDA PROJECT FI	2.538% 09/01/2031 DD 06/22/16	622,450	624,722	582,844	
	EAST OHIO GAS CO/THE 144A	1.300% 06/15/2025 DD 06/16/20	360,000	359,636	340,348	
	ENBRIDGE INC	5.900% 11/15/2026 DD 11/09/23	225,000	224,948	231,109	
	ENERGY TRANSFER LP	5.950% 12/01/2025 DD 11/17/15	265,000	302,312	267,812	
	ENTERGY CORP	0.900% 09/15/2025 DD 08/26/20	300,000	298,818	278,919	
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	415,000	414,531	434,879	
	FEDERAL FARM CR BK CONS BD	4.500% 08/14/2026 DD 08/14/23	1,610,000	1,606,297	1,623,959	
	FEDERAL HOME LN MTG CORP	0.375% 09/23/2025 DD 09/25/20	1,195,000	1,191,403	1,115,556	
	FHLMC POOL #ZS-2253	5.500% 08/01/2038 DD 09/01/18	35,835	42,510	36,934	
	FORD CREDIT AUTO LEASE T A A2A	5.190% 06/15/2025 DD 01/23/23	168,771	168,755	168,580	
	FORD CREDIT AUTO LEASE TR A A3	4.940% 03/15/2026 DD 01/23/23	660,000	659,992	657,934	
	FORD CREDIT AUTO LEASE TR B A3	5.910% 10/15/2026 DD 09/19/23	325,000	324,951	328,751	
	FORD CREDIT AUTO OWNE 2 A 144A	5.280% 02/15/2036 DD 08/08/23	630,000	629,793	643,986	
	GENERAL ELECTRIC CO	3.375% 03/11/2024 DD 03/11/14	500,000	521,150	496,740	
	GENERAL ELECTRIC CO	VAR RT 05/05/2026 DD 05/05/06	260,000	255,986	258,268	
	GENERAL MOTORS FINANCIAL CO IN	3.950% 04/13/2024 DD 04/13/17	235,000	240,461	233,578	
	GLOBAL PAYMENTS INC	3.200% 08/15/2029 DD 08/14/19	498,000	449,619	451,815	
	GM FINANCIAL AUTOMOBILE L 3 A3	5.380% 11/20/2026 DD 08/16/23	75,000	74,991	75,512	
	GM FINANCIAL CONSUMER AUT 2 A3	4.470% 02/16/2028 DD 04/12/23	325,000	324,991	322,953	
	GM FINANCIAL CONSUMER AUT 4 A3	5.780% 08/16/2028 DD 10/11/23	170,000	169,965	174,359	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 01/24/2025 DD 01/24/22	215,000	203,562	214,252	
	HONDA AUTO RECEIVABLES 20 3 A3	5.410% 02/18/2028 DD 08/22/23	280,000	279,942	283,702	
	HSBC HOLDINGS PLC	VAR RT 09/12/2026 DD 09/12/18	175,000	196,912	171,334	
	HSBC HOLDINGS PLC	VAR RT 08/17/2029 DD 08/17/21	75,000	57,026	65,530	

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	HSBC HOLDINGS PLC	VAR RT 03/09/2029 DD 03/09/23	520,000	537,196
	HUNTINGTON NATIONAL BANK/THE	VAR RT 05/16/2025 DD 05/17/22	90,000	88,667
	ITC HOLDINGS CORP	3.650% 06/15/2024 DD 06/04/14	265,000	261,892
	JOHN DEERE OWNER TRUST 20 C A3	5.480% 05/15/2028 DD 09/19/23	265,000	269,190
	JPMORGAN CHASE & CO	VAR RT 06/23/2025 DD 06/23/21	595,000	581,119
	JPMORGAN CHASE & CO	VAR RT 08/09/2025 DD 08/10/21	400,000	387,900
	JPMORGAN CHASE & CO	VAR RT 04/22/2027 DD 04/22/21	350,000	323,089
	JPMORGAN CHASE & CO	VAR RT 11/19/2026 DD 11/19/20	994,000	920,842
	KANSAS GAS SERVICE SECURITIZAT	5.486% 08/01/2034 DD 11/18/22	539,548	552,157
	KENVUE INC	5.050% 03/22/2028 DD 09/22/23	1,610,000	1,650,797
	KUBOTA CREDIT OWNER 2A A3 144A	5.280% 01/18/2028 DD 07/26/23	195,000	197,252
	LSEGA FINANCING PLC 144A	1.375% 04/06/2026 DD 04/06/21	615,000	567,338
	MASSACHUSETTS ST SPL OBLG REVE	4.110% 07/15/2031 DD 08/30/22	173,278	171,871
	MCKESSON CORP	4.900% 07/15/2028 DD 06/15/23	230,000	234,193
	MERCEDES-BENZ AUTO RECEIV 1 A2	5.090% 01/15/2026 DD 01/25/23	99,035	98,870
	METROPOLITAN EDISON CO 144A	5.200% 04/01/2028 DD 03/30/23	600,000	604,860
	MIZUHO FINANCIAL GROUP INC	VAR RT 07/06/2029 DD 07/06/23	740,000	761,793
	MORGAN STANLEY	VAR RT 10/21/2025 DD 10/19/21	1,085,000	1,044,302
	MORGAN STANLEY	VAR RT 12/10/2026 DD 12/10/20	265,000	243,880
	MORGAN STANLEY	VAR RT 05/04/2027 DD 04/22/21	695,000	640,637
	NASDAQ INC	5.350% 06/28/2028 DD 06/28/23	340,000	349,996
	NATIONAL BANK OF CANADA	VAR RT 06/09/2025 DD 06/09/22	670,000	664,044
	NATIONAL BANK OF CANADA	5.600% 12/18/2028 DD 12/18/23	255,000	261,719
	NATIONAL SECURITIES CLEAR 144A	5.000% 05/30/2028 DD 05/30/23	385,000	392,573
	NEXTERA ENERGY CAPITAL HOLDING	6.051% 03/01/2025 DD 03/01/23	1,060,000	1,069,572
	NISSAN AUTO LEASE TRUST 2 A A3	4.910% 01/15/2026 DD 01/25/23	330,000	328,772
	NISSAN AUTO LEASE TRUST A A2A	5.100% 03/17/2025 DD 01/25/23	141,606	141,329
	NORDSON CORP	5.600% 09/15/2028 DD 09/13/23	505,000	524,872
	NUCOR CORP	4.300% 05/23/2027 DD 05/23/22	870,000	861,987
	OKLAHOMA DEVELOPMENT FI ONG A1	3.877% 05/01/2037 DD 08/25/22	674,785	652,429
	ONE GAS INC	5.100% 04/01/2029 DD 12/13/23	615,000	627,792
	PG&E ENERGY RECOVERY FUNDING L	1.460% 07/15/2033 DD 11/12/21	161,635	143,401
	PG&E RECOVERY FUNDING LLC	5.045% 07/15/2034 DD 11/30/22	218,019	218,270
	PG&E WILDFIRE RECOVERY FUNDING	3.594% 06/01/2032 DD 05/10/22	2,140,526	2,061,883
	PG&E WILDFIRE RECOVERY FUNDING	4.022% 06/01/2033 DD 07/20/22	422,428	409,573
	PHILIP MORRIS INTERNATIONAL IN	4.875% 02/13/2026 DD 02/15/23	425,000	426,624
	PINNACLE WEST CAPITAL CORP	1.300% 06/15/2025 DD 06/17/20	355,000	334,424
	PRIVATE EXPORT FUNDING CORP	3.900% 10/15/2027 DD 05/03/23	275,000	272,140
	PRIVATE EXPORT FUNDING CORP	1.400% 07/15/2028 DD 06/28/21	645,000	576,050
	PROTECTIVE LIFE GLOBAL FU 144A	5.209% 04/14/2026 DD 04/14/23	290,000	289,684
	RENASAS ELECTRONICS CORP 144A	1.543% 11/26/2024 DD 11/26/21	635,000	611,099
	ROCHE HOLDINGS INC 144A	5.489% 11/13/2030 DD 11/13/23	595,000	629,153
	RTX CORP	5.750% 11/08/2026 DD 11/08/23	630,000	647,092
	SANTANDER UK GROUP HOLDINGS PL	VAR RT 01/11/2028 DD 01/11/22	370,000	337,322
	SOUTHERN CALIFORNIA EDISON CO	4.900% 06/01/2026 DD 05/22/23	395,000	396,722
	SPIRIT REALTY LP	2.100% 03/15/2028 DD 03/03/21	303,000	269,291

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	SYNCHRONY BANK	5.400% 08/22/2025 DD 08/23/22	115,000	109,182	113,288
	TOYOTA AUTO RECEIVABLES 2 C A3	5.160% 04/17/2028 DD 08/15/23	95,000	94,979	95,693
	TOYOTA LEASE OWNER T B A3 144A	5.660% 11/20/2026 DD 09/19/23	235,000	234,958	238,466
	TOYOTA MOTOR CREDIT CORP	5.400% 11/20/2026 DD 11/20/23	725,000	724,348	742,407
	TOYOTA MOTOR CREDIT CORP	5.550% 11/20/2030 DD 11/20/23	385,000	396,789	406,229
	TRANSCONTINENTAL GAS PIPE LINE	7.850% 02/01/2026 DD 08/01/16	600,000	656,832	628,542
	TRUIST FINANCIAL CORP	VAR RT 06/07/2029 DD 06/07/21	230,000	193,230	198,948
	TRUIST FINANCIAL CORP	VAR RT 01/26/2029 DD 01/26/23	310,000	286,849	305,719
	U S TREASURY NOTE	0.375% 04/30/2025 DD 04/30/20	(1,505,000)	3,296,519	3,319,760
	U S TREASURY NOTE	0.250% 07/31/2025 DD 07/31/20	7,135,000	6,933,140	6,682,926
	U S TREASURY NOTE	0.250% 08/31/2025 DD 08/31/20	1,225,000	1,207,442	1,143,893
	U S TREASURY NOTE	0.375% 01/31/2026 DD 01/31/21	855,000	768,799	790,106
	U S TREASURY NOTE	0.250% 10/31/2025 DD 10/31/20	1,160,000	1,059,044	1,077,756
	U S TREASURY NOTE	1.125% 08/31/2028 DD 08/31/21	385,000	333,596	340,275
	U S TREASURY NOTE	1.875% 02/28/2027 DD 02/28/22	5,325,000	4,953,376	4,994,690
	U S TREASURY NOTE	2.750% 07/31/2027 DD 07/31/22	3,600,000	3,482,987	3,457,980
	U S TREASURY NOTE	4.000% 12/15/2025 DD 12/15/22	7,655,000	7,516,323	7,615,806
	U S TREASURY NOTE	1.625% 10/31/2026 DD 10/31/19	1,055,000	968,801	988,197
	U S TREASURY NOTE	0.250% 06/30/2025 DD 06/30/20	1,195,000	1,096,534	1,122,559
	U S TREASURY NOTE	0.500% 10/31/2027 DD 10/31/20	2,095,000	1,787,278	1,843,202
	U S TREASURY NOTE	0.750% 04/30/2026 DD 04/30/21	1,335,000	1,215,496	1,235,502
	U S TREASURY NOTE	1.250% 05/31/2028 DD 05/31/21	415,000	364,033	371,085
	U S TREASURY NOTE	0.750% 05/31/2026 DD 05/31/21	5,485,000	4,931,695	5,065,068
	U S TREASURY NOTE	1.250% 06/30/2028 DD 06/30/21	865,000	735,554	772,151
	U S TREASURY NOTE	0.750% 08/31/2026 DD 08/31/21	8,045,000	7,307,845	7,379,115
	U S TREASURY NOTE	2.625% 05/31/2027 DD 05/31/22	6,290,000	6,029,629	6,024,122
	U S TREASURY NOTE	3.125% 08/31/2027 DD 08/31/22	3,605,000	3,444,132	3,506,007
	U S TREASURY NOTE	4.125% 09/30/2027 DD 09/30/22	1,175,000	1,157,877	1,183,260
	U S TREASURY NOTE	3.500% 01/31/2028 DD 01/31/23	455,000	434,116	448,175
	U S TREASURY NOTE	4.000% 02/29/2028 DD 02/28/23	3,315,000	3,243,002	3,328,592
	U S TREASURY NOTE	4.625% 03/15/2026 DD 03/15/23	4,080,000	4,093,743	4,116,516
	U S TREASURY NOTE	3.625% 03/31/2028 DD 03/31/23	2,050,000	2,005,053	2,029,336
	U S TREASURY NOTE	3.750% 04/15/2026 DD 04/15/23	990,000	967,106	981,110
	U S TREASURY NOTE	3.500% 04/30/2028 DD 04/30/23	1,295,000	1,238,288	1,275,523
	U S TREASURY NOTE	4.250% 05/31/2025 DD 05/31/23	1,145,000	1,138,272	1,140,935
	U S TREASURY NOTE	4.125% 06/15/2026 DD 06/15/23	945,000	930,714	945,113
	U S TREASURY NOTE	4.625% 06/30/2025 DD 06/30/23	1,125,000	1,118,760	1,127,858
	U S TREASURY NOTE	4.500% 07/15/2026 DD 07/15/23	810,000	805,285	817,817
	U S TREASURY NOTE	4.375% 08/15/2026 DD 08/15/23	1,805,000	1,779,271	1,817,834
	U S TREASURY NOTE	4.625% 09/30/2028 DD 09/30/23	5,985,000	1,808,637	1,818,070
	U S TREASURY NOTE	5.000% 09/30/2025 DD 09/30/23	7,840,000	7,850,605	7,921,458
	U S TREASURY NOTE	4.625% 10/15/2026 DD 10/15/23	1,165,000	1,169,551	1,182,836
	U S TREASURY NOTE	4.625% 11/15/2026 DD 11/15/23	2,260,000	—	(7,035)
	U S TREASURY NOTE	4.875% 11/30/2025 DD 11/30/23	1,695,000	1,704,265	1,712,950
	U S TREASURY NOTE	4.375% 11/30/2030 DD 11/30/23	565,000	580,153	581,860
	U S TREASURY NOTE	4.375% 11/30/2028 DD 11/30/23	3,413,000	3,451,358	3,495,936

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value	
	U S TREASURY NOTE	4.375% 12/15/2026 DD 12/15/23	1,075,000	1,084,484	1,085,997
	UBS GROUP AG 144A	VAR RT 02/02/2027 DD 02/02/21	540,000	480,335	494,224
	UBS GROUP AG 144A	VAR RT 08/13/2030 DD 08/13/19	330,000	292,710	294,829
	USAA AUTO OWNER TRUS A A3 144A	5.580% 05/15/2028 DD 09/15/23	300,000	299,948	303,714
	UTAH ACQUISITION SUB INC	3.950% 06/15/2026 DD 12/15/16	490,000	460,090	473,678
	VERALTO CORP 144A	5.500% 09/18/2026 DD 09/18/23	310,000	309,950	314,083
	VERALTO CORP 144A	5.350% 09/18/2028 DD 09/18/23	520,000	519,662	531,523
	VERIZON COMMUNICATIONS INC	4.016% 12/03/2029 DD 06/03/19	320,000	298,326	309,770
	VICI PROPERTIES LP / VICI 144A	3.500% 02/15/2025 DD 02/05/20	145,000	137,531	141,292
	VMWARE LLC	1.400% 08/15/2026 DD 08/02/21	35,000	31,660	32,030
	VOLKSWAGEN AUTO LOAN ENHA 1 A3	5.020% 06/20/2028 DD 06/13/23	260,000	259,936	261,453
	WELLS FARGO & CO	VAR RT 07/25/2029 DD 07/25/23	965,000	936,933	986,327
	WELLS FARGO BANK NA	5.254% 12/11/2026 DD 12/11/23	405,000	405,000	410,131
	INTEREST BEARING CASH	TEMPORARY INVESTMENTS		4,988,287	4,988,287
	TOTAL UNDERLYING ASSETS			\$354,479,708	\$352,044,799
	TRANSAMERICA MDA01078TR - 67.2% of MARKET VALUE				\$236,650,598
*	TRANSAMERICA MDA01078TR - ADJ MARKET TO CONTRACT VALUE				15,161,585
	TRANSAMERICA MDA01078TR - CONTRACT VALUE				\$251,812,183
	PRUDENTIAL GA-62233 - 32.8% of MARKET VALUE				\$115,394,201
*	IGT INVESCO SHORT-TERM BOND FUND				129,726,971
	FAIR VALUE PRUDENTIAL GA-62233				245,121,172
*	PRUDENTIAL GA-62233 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE				16,279,900
	PRUDENTIAL GA-62233 - CONTRACT VALUE				\$261,401,072

* Represents a party-in-interest to the Plan

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

PLAN SPONSOR: THE DOW CHEMICAL COMPANY

EMPLOYER IDENTIFICATION NO. 38-1285128

PLAN NO. 002

APPENDIX C - UNDERLYING ASSETS FOR MET TOWER LIFE 38025 AND RGA RGA00036

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	ALLY AUTO RECEIVABLES TRU 1 A4	5.270% 11/15/2028 DD 07/19/23	180,000	\$	179,416	\$ 183,090
	ALTRIA GROUP INC	6.200% 11/01/2028 DD 11/01/23	410,000		409,184	430,385
	AMEREN CORP	5.700% 12/01/2026 DD 11/20/23	285,000		284,632	291,777
	AMERICAN ELECTRIC POWER CO INC	5.200% 01/15/2029 DD 12/08/23	370,000		369,412	375,076
	AMERICAN EXPRESS CO	VAR RT 10/30/2026 DD 10/30/23	435,000		435,000	443,643
	AMERICAN EXPRESS CREDIT AC 1 A	4.870% 05/15/2028 DD 06/14/23	250,000		246,035	251,910
	AMERICAN HONDA FINANCE CORP	1.200% 07/08/2025 DD 07/08/20	490,000		489,882	464,407
	AMERICAN HONDA FINANCE CORP	5.650% 11/15/2028 DD 11/15/23	295,000		294,950	309,036
	AMERICREDIT AUTOMOBILE RE 2 A3	4.380% 04/18/2028 DD 06/22/22	255,000		250,129	252,524
	ANALOG DEVICES INC	2.950% 04/01/2025 DD 04/08/20	615,000		655,602	601,839
	APPLE INC	0.700% 02/08/2026 DD 02/08/21	380,000		379,145	352,066
	ATHENE GLOBAL FUNDING 144A	1.000% 04/16/2024 DD 04/16/21	440,000		439,380	433,083
	BA CREDIT CARD TRUST A2 A2	5.000% 04/15/2028 DD 11/23/22	160,000		159,974	160,973
	BA CREDIT CARD TRUST A2 A2	4.980% 11/15/2028 DD 12/14/23	740,000		739,901	748,932
	BANCO SANTANDER SA	3.892% 05/24/2024 DD 05/24/22	400,000		400,000	397,180
	BANCO SANTANDER SA	6.607% 11/07/2028 DD 11/07/23	400,000		400,000	426,328
	BANK OF AMERICA CORP	VAR RT 10/24/2026 DD 10/21/20	550,000		546,282	510,730
	BANK OF AMERICA CORP	VAR RT 04/22/2025 DD 04/22/21	430,000		430,000	423,124
	BANK OF MONTREAL	1.850% 05/01/2025 DD 04/27/20	330,000		329,749	316,424
	BANK OF MONTREAL	1.250% 09/15/2026 DD 09/15/21	595,000		593,994	542,277
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 07/24/2026 DD 07/26/22	305,000		305,000	301,819
	BANK OF NOVA SCOTIA/THE	1.300% 06/11/2025 DD 06/11/20	420,000		419,068	398,047
	BANK OF NOVA SCOTIA/THE	5.350% 12/07/2026 DD 12/07/23	255,000		254,903	259,409
	BARCLAYS PLC	VAR RT 08/09/2026 DD 08/09/22	385,000		385,000	383,491
	BMW US CAPITAL LLC 144A	3.450% 04/01/2027 DD 04/01/22	490,000		489,486	471,723
	BPCE SA 144A	1.625% 01/14/2025 DD 01/14/22	260,000		259,204	250,448
	BROOKLYN UNION GAS CO/THE 144A	4.632% 08/05/2027 DD 08/05/22	300,000		300,000	292,692
	BX TRUST 2021-ARIA ARIA A 144A	VAR RT 10/15/2036 DD 10/28/21	160,000		159,400	156,384
	BXHPP TRUST 2021-F FILM A 144A	VAR RT 08/15/2036 DD 08/26/21	105,000		105,000	99,068
	CANADIAN IMPERIAL BANK OF COMM	2.250% 01/28/2025 DD 01/28/20	440,000		439,960	426,219
	CANADIAN IMPERIAL BANK OF COMM	1.250% 06/22/2026 DD 06/22/21	630,000		629,118	577,502
	CANADIAN IMPERIAL BANK OF COMM	3.300% 04/07/2025 DD 04/07/22	455,000		454,754	444,458
	CAPITAL ONE FINANCIAL CORP	VAR RT 07/24/2026 DD 07/27/22	490,000		490,000	484,424
	CAPITAL ONE FINANCIAL CORP	VAR RT 10/29/2027 DD 11/01/23	255,000		255,000	264,843
	CAPITAL ONE MULTI-ASSET A3 A3	2.060% 08/15/2028 DD 09/05/19	400,000		364,609	374,904
	CARMAX AUTO OWNER TRUST 2 1 A3	0.340% 12/15/2025 DD 01/27/21	40,604		38,980	39,858
	CARMAX AUTO OWNER TRUST 2 1 A3	1.470% 12/15/2026 DD 01/26/22	449,320		449,246	435,166
	CARMAX AUTO OWNER TRUST 2 1 A4	0.530% 10/15/2026 DD 01/27/21	560,000		557,719	532,902
	CARMAX AUTO OWNER TRUST 2 2 A4	5.010% 11/15/2028 DD 04/26/23	560,000		557,985	563,567
	CARMAX AUTO OWNER TRUST 2 3 A3	5.280% 05/15/2028 DD 07/26/23	200,000		197,617	202,186
	CARMAX AUTO OWNER TRUST 2 3 A4	0.770% 03/16/2026 DD 07/22/20	319,799		319,688	314,746
	CARMAX AUTO OWNER TRUST 2 3 A4	0.740% 01/15/2027 DD 07/28/21	95,000		84,698	88,598
	CARMAX AUTO OWNER TRUST 2 4 A4	0.820% 04/15/2027 DD 09/22/21	370,000		355,200	342,572

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	CATERPILLAR FINANCIAL SERVICES	2.150% 11/08/2024 DD 11/08/19	500,000	501,110	487,540
	CITIBANK CREDIT CARD ISS A1 A1	5.230% 12/08/2027 DD 12/11/23	325,000	324,959	327,493
	CITIGROUP COMMERCIAL M GC36 A5	3.616% 02/10/2049 DD 02/01/16	460,000	505,030	438,647
	CITIGROUP COMMERCIAL MOR P1 A5	3.717% 09/15/2048 DD 08/01/15	575,000	630,434	555,732
	CITIGROUP INC	3.300% 04/27/2025 DD 04/27/15	575,000	633,874	561,620
	CITIGROUP INC	VAR RT 11/03/2025 DD 11/03/21	235,000	235,000	226,124
	CITIZENS BANK NA/PROVIDENCE RI	VAR RT 10/24/2025 DD 10/25/22	330,000	330,000	321,951
	CNH EQUIPMENT TRUST 2022- A A3	2.940% 07/15/2027 DD 03/31/22	275,000	274,980	267,883
	CNH EQUIPMENT TRUST 2022- C A2	5.420% 07/15/2026 DD 11/23/22	63,191	63,191	63,114
	COMM 2014-CCRE15 MORTG CR15 AM	VAR RT 02/10/2047 DD 02/01/14	510,000	545,234	495,394
	COMM 2014-CCRE19 MORTG CR19 A5	3.796% 08/10/2047 DD 08/01/14	345,000	357,762	339,977
	COMM 2014-CCRE20 MORTG CR20 A4	3.590% 11/10/2047 DD 10/01/14	115,000	111,312	112,576
	COMM 2015-CCRE24 MORTG CR24 A5	3.696% 08/10/2048 DD 08/01/15	130,000	123,412	125,715
	COMM 2015-PC1 MORTGAGE PC1 A5	3.902% 07/10/2050 DD 07/01/15	185,000	176,064	179,822
	CONSUMERS ENERGY CO	4.650% 03/01/2028 DD 01/10/23	280,000	279,479	281,907
	CREDIT SUISSE AG/NEW YORK NY	3.700% 02/21/2025 DD 04/07/22	305,000	304,622	298,769
	CUMMINS INC	0.750% 09/01/2025 DD 08/24/20	570,000	568,963	534,506
	DAIMLER TRUCKS RETAIL TRU 1 A3	5.230% 02/17/2026 DD 10/19/22	235,000	234,984	234,551
	DAIMLER TRUCKS RETAIL TRU 1 A3	5.900% 03/15/2027 DD 09/27/23	180,000	179,997	182,556
	DEERE & CO	2.750% 04/15/2025 DD 03/30/20	505,000	549,420	492,481
	DEUTSCHE BANK AG/NEW YORK NY	0.898% 05/28/2024 DD 05/28/21	480,000	480,000	471,418
	DISCOVER CARD EXECUTION N A1 A	4.310% 03/15/2028 DD 04/11/23	235,000	234,986	233,423
	DR HORTON INC	1.300% 10/15/2026 DD 08/05/21	580,000	579,530	529,006
	DRIVE AUTO RECEIVABLES TRU 1 D	1.450% 01/16/2029 DD 04/21/21	215,000	202,638	206,234
	DTE ENERGY CO	4.875% 06/01/2028 DD 05/12/23	335,000	334,826	337,777
	ENBRIDGE INC	6.000% 11/15/2028 DD 11/09/23	295,000	294,681	309,992
	EQUITABLE FINANCIAL LIFE 144A	0.800% 08/12/2024 DD 08/12/21	550,000	550,339	533,836
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	415,000	414,531	434,879
	EXETER AUTOMOBILE RECEIVA 2A D	1.400% 04/15/2027 DD 06/02/21	105,000	97,650	99,139
	EXTENDED STAY AMERI ESH A 144A	VAR RT 07/15/2038 DD 07/08/21	289,366	289,366	286,643
	FIDELITY NATIONAL INFORMATION	1.150% 03/01/2026 DD 03/02/21	390,000	389,415	360,477
	FLORIDA POWER & LIGHT CO	5.050% 04/01/2028 DD 03/03/23	340,000	339,558	347,823
	FLORIDA POWER & LIGHT CO	4.450% 05/15/2026 DD 05/18/23	200,000	199,906	200,234
	FNMA POOL #0AM8098	2.680% 05/01/2025 DD 05/01/15	300,691	325,639	291,565
	FNMA POOL #0FM7685	3.000% 06/01/2051 DD 06/01/21	133,872	141,193	118,787
	FNMA POOL #0FS4810	4.000% 04/01/2033 DD 05/01/23	990,362	945,486	975,586
	FNMA POOL #0MA4331	1.500% 04/01/2031 DD 04/01/21	1,221,087	1,241,597	1,123,400
	FNMA POOL #0MA4448	1.500% 09/01/2031 DD 09/01/21	511,937	522,416	468,950
	FNMA POOL #0MA4476	1.500% 10/01/2031 DD 10/01/21	346,768	353,812	317,654
	FNMA GTD REMIC P/T 20-10 LP	3.500% 03/25/2050 DD 02/01/20	85,507	89,889	75,809
	FNMA GTD REMIC P/T 20-63 B	1.250% 09/25/2050 DD 08/01/20	48,746	49,111	37,521
	FNMA GTD REMIC P/T 21-12 GC	3.500% 07/25/2050 DD 02/01/21	221,575	240,132	202,719
	FORD CREDIT AUTO OWNER TR D A3	5.270% 05/17/2027 DD 11/22/22	110,000	109,984	110,268
	FORD CREDIT FLOORPLAN MAST 2 A	1.060% 09/15/2027 DD 09/18/20	210,000	193,044	196,566
	FORD CREDIT FLOORPLAN MAST 4 A	4.060% 11/15/2030 DD 12/21/18	150,000	142,166	145,853
	GA GLOBAL FUNDING TRUST 144A	3.850% 04/11/2025 DD 04/11/22	235,000	234,934	230,262

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	GENERAL MOTORS FINANCIAL CO IN	1.200% 10/15/2024 DD 10/15/21	305,000	304,875	294,313	
	GEORGIA POWER CO	4.650% 05/16/2028 DD 05/04/23	210,000	209,735	211,546	
	GM FINANCIAL CONSUMER AUT 3 A3	5.450% 06/16/2028 DD 07/19/23	170,000	169,057	172,620	
	GM FINANCIAL CONSUMER AUT 4 A3	5.780% 08/16/2028 DD 10/11/23	190,000	189,961	194,872	
	GNMA GTD REMIC P/T 22-206 CN	3.000% 02/20/2052 DD 12/01/22	491,889	430,018	422,749	
	GNMA GTD REMIC P/T 23-1 HD	3.500% 01/20/2052 DD 01/01/23	281,705	260,329	259,611	
	GNMA GTD REMIC P/T 23-63 MA	3.500% 05/20/2050 DD 05/01/23	266,396	248,467	245,183	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2027 DD 10/21/21	980,000	929,809	896,876	
	GREAT-WEST LIFECO US FINA 144A	0.904% 08/12/2025 DD 08/12/20	635,000	635,000	593,109	
	GS MORTGAGE SECURITIES GS3 A4	2.850% 10/10/2049 DD 09/01/16	400,000	427,531	374,292	
	HEALTH CARE SERVICE CORP 144A	1.500% 06/01/2025 DD 06/01/20	495,000	493,837	469,904	
	HONDA AUTO RECEIVABLES 20 4 A4	5.660% 02/21/2030 DD 11/08/23	250,000	249,941	256,993	
	HSBC HOLDINGS PLC	VAR RT 05/24/2025 DD 05/24/21	300,000	300,082	293,904	
	HYUNDAI CAPITAL AMERICA 144A	1.650% 09/17/2026 DD 09/17/21	595,000	594,744	540,980	
	ING GROEP NV	VAR RT 09/11/2027 DD 09/11/23	425,000	425,000	433,921	
	INTERCONTINENTAL EXCHANGE INC	3.750% 12/01/2025 DD 11/24/15	475,000	506,474	466,820	
	JACKSON NATIONAL LIFE GLO 144A	1.750% 01/12/2025 DD 01/12/22	605,000	604,897	580,068	
	JPMBB COMMERCIAL MORTGA C21 A5	3.775% 08/15/2047 DD 07/01/14	1,000,000	1,072,578	986,950	
	JPMBB COMMERCIAL MORTGA C26 A3	3.231% 01/15/2048 DD 12/01/14	236,151	245,855	230,868	
	JPMORGAN CHASE & CO	VAR RT 06/14/2025 DD 06/14/22	330,000	330,000	327,370	
	JPMORGAN CHASE & CO	VAR RT 12/15/2025 DD 12/15/22	320,000	320,000	320,157	
	KEYBANK NA/CLEVELAND OH	4.150% 08/08/2025 DD 08/08/22	535,000	534,850	518,699	
	LLOYDS BANKING GROUP PLC	VAR RT 08/11/2026 DD 08/11/22	355,000	355,000	350,367	
	LLOYDS BANKING GROUP PLC	VAR RT 08/07/2027 DD 08/07/23	260,000	260,000	264,683	
	MACQUARIE BANK LTD 144A	2.300% 01/22/2025 DD 01/22/20	355,000	374,845	344,659	
	MACQUARIE GROUP LTD 144A	VAR RT 10/14/2025 DD 10/14/21	140,000	140,000	135,087	
	MACQUARIE GROUP LTD 144A	VAR RT 08/09/2026 DD 08/09/22	125,000	125,000	124,484	
	MARATHON PETROLEUM CORP	4.700% 05/01/2025 DD 04/27/20	210,000	209,591	208,610	
	MERCEDES-BENZ AUTO RECEIV 1 A4	0.730% 12/15/2027 DD 09/22/21	505,000	504,833	470,382	
	MITSUBISHI UFJ FINANCIAL GROUP	2.193% 02/25/2025 DD 02/25/20	525,000	549,392	507,134	
	MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 07/19/2025 DD 07/20/21	465,000	465,000	453,110	
	MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 04/17/2026 DD 04/19/22	485,000	485,000	475,664	
	MORGAN STANLEY	VAR RT 10/21/2025 DD 10/19/21	410,000	410,000	394,621	
	MORGAN STANLEY	VAR RT 04/17/2025 DD 04/20/22	285,000	283,889	283,290	
	MORGAN STANLEY	VAR RT 07/17/2026 DD 07/20/22	470,000	470,000	465,577	
	MORGAN STANLEY	VAR RT 02/01/2029 DD 01/19/23	240,000	239,995	241,296	
	MORGAN STANLEY BANK OF C28 A4	3.544% 01/15/2049 DD 02/01/16	460,000	502,586	439,180	
	MORGAN STANLEY CAPITAL UBS8 A4	3.809% 12/15/2048 DD 12/01/15	339,000	363,191	326,304	
	NATIONAL RURAL UTILITIES COOPE	5.450% 10/30/2025 DD 10/31/22	575,000	574,230	580,779	
	NATIONWIDE BUILDING SOCIE 144A	4.850% 07/27/2027 DD 07/27/22	400,000	399,632	398,956	
	NATWEST GROUP PLC	VAR RT 03/02/2027 DD 03/02/23	405,000	405,000	408,524	
	NEW YORK STATE ELECTRIC & 144A	5.650% 08/15/2028 DD 08/08/23	130,000	129,735	133,411	
	NORTHWESTERN MUTUAL GLOBA 144A	0.800% 01/14/2026 DD 01/14/21	475,000	474,164	439,318	
	NXP BV / NXP FUNDING LLC / NXP	2.700% 05/01/2025 DD 05/01/22	175,000	174,853	168,788	
	ONE MARKET PLAZA T 1MKT A 144A	3.614% 02/10/2032 DD 02/01/17	320,000	296,350	291,200	
	PINNACLE WEST CAPITAL CORP	1.300% 06/15/2025 DD 06/17/20	565,000	566,895	532,253	

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	PNC FINANCIAL SERVICES GROUP I	VAR RT 10/28/2025 DD 10/28/22	560,000	560,000	559,770
	PROLOGIS LP	4.875% 06/15/2028 DD 06/28/23	410,000	407,495	415,597
	PROTECTIVE LIFE GLOBAL FU 144A	0.473% 01/12/2024 DD 01/12/21	410,000	410,000	409,463
	PROTECTIVE LIFE GLOBAL FU 144A	5.467% 12/08/2028 DD 12/08/23	395,000	395,000	405,945
	PSNH FUNDING LLC 3 1 A1	3.094% 02/01/2026 DD 05/08/18	15,919	15,918	15,879
	PUBLIC SERVICE ELECTRIC AND GA	0.950% 03/15/2026 DD 03/04/21	590,000	588,702	545,656
	RELiance STANDARD LIFE GL 144A	1.512% 09/28/2026 DD 09/28/21	265,000	265,000	236,950
	RTX CORP	5.750% 01/15/2029 DD 11/08/23	295,000	294,876	308,608
	RYDER SYSTEM INC	6.300% 12/01/2028 DD 11/01/23	395,000	394,810	418,392
	SANTANDER DRIVE AUTO RECEI 2 B	5.240% 05/15/2028 DD 05/17/23	150,000	149,998	149,277
	SANTANDER DRIVE AUTO RECEI 2 C	3.760% 07/16/2029 DD 03/30/22	435,000	414,487	418,792
	SANTANDER DRIVE AUTO RECEI 2 D	2.220% 09/15/2026 DD 07/22/20	152,546	154,333	150,709
	SANTANDER DRIVE AUTO RECEI 4 D	1.670% 10/15/2027 DD 10/27/21	325,000	301,399	307,288
	SANTANDER DRIVE AUTO RECEI 5 B	4.430% 03/15/2027 DD 08/24/22	160,000	159,969	158,104
	SILGAN HOLDINGS INC 144A	1.400% 04/01/2026 DD 02/10/21	330,000	329,819	301,673
	SOCIETE GENERALE SA 144A	VAR RT 01/21/2026 DD 01/19/22	240,000	240,000	230,590
	SOUTHERN CALIFORNIA EDISON CO	5.850% 11/01/2027 DD 11/08/22	375,000	374,783	391,658
	SPRINT SPECTRUM CO LLC / 144A	4.738% 09/20/2029 DD 03/21/18	32,813	35,848	32,531
	STANDARD CHARTERED PLC 144A	VAR RT 11/23/2025 DD 11/23/21	350,000	350,000	337,078
	STATE STREET CORP	VAR RT 11/04/2026 DD 11/04/22	450,000	450,000	457,061
	STATE STREET CORP	VAR RT 11/21/2029 DD 11/21/23	250,000	250,000	258,680
	SUMITOMO MITSUI FINANCIAL GROU	1.402% 09/17/2026 DD 09/17/21	620,000	620,000	564,870
	SWEDBANK AB 144A	3.356% 04/04/2025 DD 04/04/22	320,000	320,000	313,187
	SYNCHRONY BANK	5.400% 08/22/2025 DD 08/23/22	350,000	349,636	344,789
	SYNCHRONY CARD FUNDING LL A1 A	3.370% 04/15/2028 DD 04/18/22	345,000	344,969	337,413
	SYNCHRONY CARD FUNDING LL A1 A	5.540% 07/15/2029 DD 08/09/23	355,000	354,748	361,692
	SYNCHRONY CARD FUNDING LL A2 A	5.740% 10/15/2029 DD 11/15/23	285,000	284,948	292,356
	TAPESTRY INC	7.000% 11/27/2026 DD 11/27/23	250,000	249,508	259,360
	TORONTO-DOMINION BANK/THE	1.250% 09/10/2026 DD 09/10/21	620,000	618,741	566,680
	TOYOTA MOTOR CREDIT CORP	3.950% 06/30/2025 DD 06/30/22	585,000	584,444	578,126
	TOYOTA MOTOR CREDIT CORP	5.400% 11/20/2026 DD 11/20/23	145,000	144,870	148,481
	U S TREASURY NOTE	4.625% 10/15/2026 DD 10/15/23	14,030,000	13,964,264	14,244,799
	U S TREASURY NOTE	4.875% 10/31/2028 DD 10/31/23	15,660,000	15,697,315	16,362,194
	U S TREASURY NOTE	4.875% 10/31/2030 DD 10/31/23	3,090,000	3,087,345	3,272,990
	UBS GROUP AG 144A	VAR RT 09/11/2025 DD 09/11/19	250,000	250,000	244,585
	UNITED AIRLINES 2020-1 CLASS A	5.875% 04/15/2029 DD 10/28/20	320,257	355,885	324,282
	US BANK NA/CINCINNATI OH	2.050% 01/21/2025 DD 01/21/20	640,000	638,637	618,522
	VERIZON MASTER TRUST 1 A	0.500% 05/20/2027 DD 05/25/21	340,000	335,841	333,265
	VERIZON MASTER TRUST 2 A	1.530% 07/20/2028 DD 01/25/22	350,000	351,148	337,138
	VERIZON MASTER TRUST 6 A	3.670% 01/22/2029 DD 08/11/22	315,000	313,592	308,861
	VERIZON MASTER TRUST 7 A1A	5.230% 11/22/2027 DD 11/23/22	80,000	79,986	79,998
	WELLS FARGO & CO	VAR RT 07/25/2028 DD 07/25/22	500,000	500,000	496,525
	WELLS FARGO & CO	VAR RT 08/15/2026 DD 08/15/22	390,000	390,000	385,921
	WESTPAC BANKING CORP	5.457% 11/18/2027 DD 11/18/22	525,000	525,000	542,677
	WESTPAC BANKING CORP	5.535% 11/17/2028 DD 11/17/23	190,000	190,000	197,691
	WFRBS COMMERCIAL MORTGA C21 AS	3.891% 08/15/2047 DD 08/01/14	375,000	371,984	354,338

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	WORLD FINANCIAL NETWORK CR A A	5.020% 03/15/2030 DD 05/16/23	375,000	373,460	375,446
	WORLD OMNI AUTOMOBILE LEA A A3	3.210% 02/18/2025 DD 04/13/22	250,151	250,116	248,592
	ABN AMRO BANK NV 144A	VAR RT 09/18/2027 DD 09/18/23	200,000	200,000	204,538
	ALLIANT ENERGY FINANCE LL 144A	5.950% 03/30/2029 DD 11/10/23	130,000	129,802	135,311
	AMEREN CORP	1.950% 03/15/2027 DD 11/18/21	225,000	224,957	206,206
	AMEREN CORP	5.000% 01/15/2029 DD 12/21/23	210,000	209,525	211,050
	AMERICAN ELECTRIC POWER CO INC	5.750% 11/01/2027 DD 11/02/22	190,000	189,497	196,623
	AMERICAN EXPRESS CO	5.850% 11/05/2027 DD 11/07/22	190,000	189,863	198,278
	AMERICAN EXPRESS CO	VAR RT 10/30/2026 DD 10/30/23	170,000	170,000	173,378
	AMERICAN TOWER CORP	5.250% 07/15/2028 DD 05/25/23	125,000	124,640	127,073
	AMERICREDIT AUTOMOBILE RE 2 A3	5.810% 05/18/2028 DD 09/20/23	240,000	239,960	242,897
	AMERIPRISE FINANCIAL INC	5.700% 12/15/2028 DD 11/09/23	55,000	54,908	57,588
	AMGEN INC	5.150% 03/02/2028 DD 03/02/23	295,000	294,487	301,803
	AMUR EQUIPMENT FINA 2A A2 144A	5.300% 06/21/2028 DD 09/21/22	73,152	73,141	72,945
	AON CORP / AON GLOBAL HOLDINGS	2.850% 05/28/2027 DD 02/28/22	40,000	39,978	37,829
	APTIV PLC / APTIV CORP	2.396% 02/18/2025 DD 02/18/22	115,000	115,000	111,202
	ARI FLEET LEASE TRUS A A2 144A	5.410% 02/17/2032 DD 04/06/23	211,379	211,372	210,975
	ARIZONA PUBLIC SERVICE CO	6.350% 12/15/2032 DD 11/08/22	60,000	61,142	65,010
	AT&T INC	2.550% 12/01/2033 DD 06/01/21	48,000	47,322	39,159
	AT&T INC	5.539% 02/20/2026 DD 02/22/23	205,000	205,000	205,049
	ATHENE GLOBAL FUNDING 144A	2.717% 01/07/2029 DD 01/07/22	180,000	180,000	156,677
	ATHENE HOLDING LTD	5.875% 01/15/2034 DD 12/12/23	45,000	44,164	45,487
	AUTOZONE INC	4.750% 08/01/2032 DD 08/01/22	15,000	14,986	14,876
	AUTOZONE INC	4.750% 02/01/2033 DD 01/27/23	60,000	56,866	59,185
	AVIS BUDGET RENTAL C 7A A 144A	5.900% 08/21/2028 DD 09/18/23	100,000	99,971	102,084
	BACARDI LTD / BACARDI-MAR 144A	5.400% 06/15/2033 DD 06/20/23	100,000	99,627	100,796
	BACARDI LTD 144A	2.750% 07/15/2026 DD 07/14/16	120,000	126,638	113,090
	BANK OF AMERICA CORP	VAR RT 02/13/2031 DD 02/13/20	80,000	80,000	68,792
	BANK OF AMERICA CORP	VAR RT 07/23/2031 DD 07/23/20	160,000	150,036	131,112
	BANK OF AMERICA CORP	VAR RT 03/11/2032 DD 03/11/21	225,000	228,868	190,269
	BANK OF AMERICA CORP	VAR RT 03/11/2027 DD 03/11/21	290,000	278,163	268,357
	BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21	300,000	298,816	274,962
	BANK OF AMERICA CORP	VAR RT 10/20/2032 DD 10/20/21	100,000	100,000	83,069
	BANK OF AMERICA CORP	VAR RT 07/21/2032 DD 07/21/21	80,000	66,188	65,407
	BANK OF AMERICA CORP	VAR RT 10/24/2031 DD 10/21/20	85,000	68,904	69,116
	BANK OF AMERICA CORP	VAR RT 04/29/2031 DD 04/29/20	25,000	19,987	21,577
	BANK OF AMERICA CORP	VAR RT 04/25/2029 DD 04/25/23	165,000	165,000	166,155
	BANK OF AMERICA CORP	VAR RT 09/15/2027 DD 09/15/23	190,000	190,000	193,943
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 02/01/2029 DD 01/31/23	140,000	140,000	139,086
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 10/25/2029 DD 10/25/23	175,000	175,000	186,064
	BARCLAYS PLC	VAR RT 11/02/2026 DD 11/02/22	205,000	205,000	211,788
	BAT CAPITAL CORP	3.462% 09/06/2029 DD 09/06/19	45,000	38,318	41,496
	BAT CAPITAL CORP	7.750% 10/19/2032 DD 10/19/22	105,000	107,729	118,570
	BAYER US FINANCE LLC 144A	6.375% 11/21/2030 DD 11/21/23	200,000	199,132	205,662
	BBCMS MORTGAGE TRUST 20 C16 A5	VAR RT 06/15/2055 DD 06/01/22	70,000	71,889	68,157
	BBCMS MORTGAGE TRUST 20 C18 A4	VAR RT 12/15/2055 DD 12/01/22	95,000	95,944	98,111

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	BBCMS MORTGAGE TRUST 20 C18 A5	VAR RT 12/15/2055 DD 12/01/22	30,000		30,899	31,565
	BBCMS MORTGAGE TRUST 20 C21 A5	VAR RT 09/15/2056 DD 10/01/23	235,000		241,045	252,468
	BBCMS MORTGAGE TRUST 20 C22 A5	VAR RT 11/15/2056 DD 11/01/23	220,000		227,534	250,494
	BENCHMARK 2019-B11 MORT B11 A2	3.410% 05/15/2052 DD 06/01/19	270,654		278,773	266,940
	BENCHMARK 2023-B40 MORT B40 A5	6.054% 12/15/2056 DD 12/01/23	174,000		179,220	187,038
	BHP BILLITON FINANCE USA LTD	4.750% 02/28/2028 DD 02/28/23	125,000		124,374	126,398
	BNP PARIBAS SA 144A	VAR RT 06/12/2029 DD 06/12/23	200,000		200,000	203,056
	BNP PARIBAS SA 144A	VAR RT 12/05/2034 DD 12/05/23	200,000		200,000	209,326
	BNP PARIBAS SA 144A	VAR RT 01/13/2029 DD 01/13/23	200,000		200,000	201,630
	BOSTON GAS CO 144A	3.757% 03/16/2032 DD 03/16/22	15,000		15,000	13,347
	BP CAPITAL MARKETS AMERICA INC	2.721% 01/12/2032 DD 01/12/22	110,000		110,000	96,023
	BP CAPITAL MARKETS AMERICA INC	4.812% 02/13/2033 DD 02/13/23	100,000		100,000	101,021
	BP CAPITAL MARKETS AMERICA INC	4.893% 09/11/2033 DD 05/11/23	65,000		64,999	66,245
	BPCE SA 144A	5.125% 01/18/2028 DD 01/18/23	250,000		249,520	249,615
	BPR TRUST 2023-BRK BRK2 A 144A	VAR RT 11/05/2028 DD 10/01/23	200,000		199,990	209,436
	BRIDGECREST LENDING AUTO 1 A3	6.510% 11/15/2027 DD 10/25/23	155,000		154,980	156,818
	BRIGHTHOUSE FINANCIAL GLO 144A	1.550% 05/24/2026 DD 05/24/21	85,000		84,809	77,738
	BRIGHTHOUSE FINANCIAL GLO 144A	1.750% 01/13/2025 DD 01/13/22	80,000		79,898	76,843
	BROOKFIELD FINANCE INC	3.900% 01/25/2028 DD 01/17/18	200,000		214,268	192,656
	BROOKLYN UNION GAS CO/THE 144A	4.632% 08/05/2027 DD 08/05/22	110,000		110,000	107,320
	CAPITAL ONE FINANCIAL CORP	VAR RT 11/02/2027 DD 11/02/21	375,000		375,000	337,466
	CAPITAL ONE FINANCIAL CORP	VAR RT 07/26/2030 DD 07/27/22	200,000		200,000	196,880
	CAPITAL ONE FINANCIAL CORP	VAR RT 03/01/2030 DD 03/03/22	85,000		72,799	75,990
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2029 DD 02/01/23	50,000		50,000	49,876
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2034 DD 02/01/23	25,000		25,254	24,923
	CAPITAL ONE FINANCIAL CORP	VAR RT 06/08/2029 DD 06/08/23	80,000		80,000	82,182
	CAPITAL ONE FINANCIAL CORP	VAR RT 10/30/2031 DD 11/01/23	225,000		230,967	247,608
	CARRIER GLOBAL CORP 144A	5.900% 03/15/2034 DD 11/30/23	10,000		9,984	10,842
	CD 2016-CD1 MORTGAGE T CD1 ASB	2.622% 08/10/2049 DD 08/01/16	81,441		86,365	78,399
	CDW LLC / CDW FINANCE CORP	2.670% 12/01/2026 DD 12/01/21	205,000		205,000	191,708
	CELANESE US HOLDINGS LLC	6.050% 03/15/2025 DD 07/14/22	55,000		54,996	55,342
	CELANESE US HOLDINGS LLC	6.165% 07/15/2027 DD 07/14/22	140,000		139,861	143,545
	CELANESE US HOLDINGS LLC	6.330% 07/15/2029 DD 07/14/22	45,000		44,057	47,202
	CELANESE US HOLDINGS LLC	6.350% 11/15/2028 DD 08/24/23	55,000		54,992	57,721
	CELANESE US HOLDINGS LLC	6.550% 11/15/2030 DD 08/24/23	85,000		84,958	89,978
	CENTERPOINT ENERGY INC	5.250% 08/10/2026 DD 08/10/23	110,000		109,798	110,989
	CHARTER COMMUNICATIONS OPERATI	4.908% 07/23/2025 DD 07/23/16	130,000		134,476	128,787
	CHARTER COMMUNICATIONS OPERATI	4.200% 03/15/2028 DD 09/18/17	110,000		115,808	105,709
	CHESAPEAKE FUNDING 1AA1 144A	5.650% 05/15/2035 DD 04/25/23	158,426		158,421	158,850
	CITIGROUP COMMERCIAL MOR P1 A5	3.717% 09/15/2048 DD 08/01/15	264,000		285,594	255,153
	CITIGROUP INC	VAR RT 06/09/2027 DD 06/09/21	225,000		223,163	205,990
	CITIGROUP INC	VAR RT 11/03/2025 DD 11/03/21	105,000		105,000	101,034
	CLECO CORPORATE HOLDINGS LLC	3.375% 09/15/2029 DD 03/15/20	25,000		24,985	21,939
	CNH EQUIPMENT TRUST 2023- AA4	4.770% 10/15/2030 DD 04/25/23	50,000		49,994	49,692
	COLUMBIA PIPELINES HOLDIN 144A	6.055% 08/15/2026 DD 08/08/23	15,000		15,000	15,361
	COLUMBIA PIPELINES HOLDIN 144A	6.042% 08/15/2028 DD 08/08/23	155,000		155,179	160,126

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	COLUMBIA PIPELINES OPERAT 144A	5.927% 08/15/2030 DD 08/08/23	60,000	59,107	62,125	
	COLUMBIA PIPELINES OPERAT 144A	6.036% 11/15/2033 DD 08/08/23	75,000	74,402	78,672	
	COMCAST CORP	5.350% 11/15/2027 DD 11/07/22	105,000	104,953	108,612	
	COMM 2015-CCRE26 MORTG CR26 A4	3.630% 10/10/2048 DD 10/01/15	453,000	466,201	436,207	
	COMM 2015-LC19 MORTGAGE LC19 A4	3.183% 02/10/2048 DD 02/01/15	320,000	317,900	311,232	
	COMMIT TO PUR FNMA SF MTG	1.500% 01/01/2039 DD 01/01/24	1,400,000	—	12,058	
	COMMIT TO PUR FNMA SF MTG	2.000% 01/01/2039 DD 01/01/24	1,100,000	—	6,520	
	COMMIT TO PUR FNMA SF MTG	2.000% 01/01/2054 DD 01/01/24	8,900,000	—	144,364	
	COMMIT TO PUR FNMA SF MTG	2.500% 01/01/2054 DD 01/01/24	4,200,000	—	59,727	
	COMMIT TO PUR FNMA SF MTG	3.500% 01/01/2039 DD 01/01/24	3,400,000	—	16,739	
	COMMIT TO PUR FNMA SF MTG	4.500% 01/01/2054 DD 01/01/24	450,000	—	5,098	
	COMMIT TO PUR FNMA SF MTG	5.000% 01/01/2054 DD 01/01/24	2,600,000	—	21,429	
	COMMIT TO PUR GNMA II JUMBOS	2.500% 01/20/2054 DD 01/01/24	3,800,000	—	14,643	
	COMMIT TO PUR GNMA II JUMBOS	3.000% 01/20/2054 DD 01/01/24	3,400,000	—	40,625	
	COMMIT TO PUR GNMA II JUMBOS	3.500% 01/20/2054 DD 01/01/24	3,000,000	—	9,839	
	COMMIT TO PUR GNMA II JUMBOS	4.500% 01/20/2054 DD 01/01/24	5,000,000	—	5,165	
	COMMONSPIRIT HEALTH	2.760% 10/01/2024 DD 08/21/19	65,000	65,000	63,555	
	CONAGRA BRANDS INC	1.375% 11/01/2027 DD 10/16/20	240,000	219,165	210,701	
	CONOCOPHILLIPS CO	5.050% 09/15/2033 DD 08/17/23	155,000	154,701	159,571	
	CONSTELLATION BRANDS INC	3.600% 02/15/2028 DD 02/07/18	19,000	19,027	18,249	
	CONSTELLATION BRANDS INC	2.250% 08/01/2031 DD 07/26/21	30,000	29,867	25,246	
	CONSTELLATION BRANDS INC	5.000% 02/02/2026 DD 02/02/23	205,000	204,649	204,303	
	COREBRIDGE FINANCIAL INC	3.650% 04/05/2027 DD 04/05/23	170,000	169,762	163,591	
	COREBRIDGE FINANCIAL INC	3.850% 04/05/2029 DD 04/05/23	75,000	74,932	70,695	
	COREBRIDGE GLOBAL FUNDING 144A	5.900% 09/19/2028 DD 09/19/23	25,000	24,977	25,780	
	COX COMMUNICATIONS INC 144A	3.150% 08/15/2024 DD 08/07/17	2,000	1,971	1,966	
	CPS AUTO RECEIVABLES B A 144A	5.910% 08/16/2027 DD 04/26/23	193,318	193,316	193,434	
	CREDIT AGRICOLE SA 144A	5.589% 07/05/2026 DD 07/05/23	250,000	250,000	254,343	
	CROWN CASTLE INC	2.900% 03/15/2027 DD 03/04/22	70,000	63,093	65,482	
	CROWN CASTLE INC	3.800% 02/15/2028 DD 01/16/18	140,000	131,426	133,042	
	CROWN CASTLE INC	4.800% 09/01/2028 DD 04/26/23	165,000	164,625	162,969	
	CROWN CASTLE INC	5.600% 06/01/2029 DD 12/06/23	85,000	84,712	87,003	
	CSAIL 2015-C1 COMMERCIAL C1 A4	3.505% 04/15/2050 DD 03/01/15	372,000	396,747	361,130	
	CSAIL 2015-C3 COMMERCIAL C3 A3	3.447% 08/15/2048 DD 08/01/15	238,366	246,643	232,800	
	CSL FINANCE PLC 144A	4.050% 04/27/2029 DD 04/27/22	55,000	51,253	53,514	
	CVS HEALTH CORP	5.125% 02/21/2030 DD 02/21/23	120,000	119,407	122,024	
	CVS HEALTH CORP	5.000% 01/30/2029 DD 06/02/23	155,000	154,444	157,954	
	DANSKE BANK A/S 144A	5.375% 01/12/2024 DD 01/16/19	200,000	199,596	199,954	
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 05/28/2032 DD 05/28/21	175,000	134,101	146,500	
	DEUTSCHE BANK AG/NEW YORK NY	5.371% 09/09/2027 DD 09/09/22	150,000	147,434	152,105	
	DISCOVERY COMMUNICATIONS LLC	3.625% 05/15/2030 DD 05/18/20	20,000	17,380	18,155	
	DLLAA 2023-1 LLC 1A A3 144A	5.640% 02/22/2028 DD 08/02/23	70,000	69,996	71,133	
	DOMINION ENERGY INC	3.375% 04/01/2030 DD 04/03/20	220,000	197,706	202,827	
	DT AUTO OWNER TRUST 3A A 144A	6.050% 10/15/2026 DD 11/02/22	83,652	83,648	83,679	
	DUKE ENERGY CAROLINAS LLC	2.550% 04/15/2031 DD 04/01/21	115,000	114,868	99,856	
	DUKE ENERGY CORP	2.550% 06/15/2031 DD 06/10/21	145,000	139,894	123,933	

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	DUKE ENERGY OHIO INC	5.250% 04/01/2033 DD 03/22/23	10,000	9,994	10,319
	DUKE ENERGY PROGRESS LLC	3.400% 04/01/2032 DD 03/17/22	80,000	79,790	72,443
	EAST OHIO GAS CO/THE 144A	2.000% 06/15/2030 DD 06/16/20	75,000	58,493	62,423
	EDISON INTERNATIONAL	6.950% 11/15/2029 DD 11/10/22	50,000	54,229	54,320
	ENBRIDGE INC	2.500% 02/14/2025 DD 02/17/22	285,000	284,812	276,356
	ENBRIDGE INC	5.900% 11/15/2026 DD 11/09/23	125,000	124,971	128,394
	ENBRIDGE INC	6.200% 11/15/2030 DD 11/09/23	125,000	125,323	133,928
	ENEL FINANCE INTERNATIONAL 144A	3.500% 04/06/2028	310,000	272,822	290,710
	ENERGY TRANSFER LP	5.250% 04/15/2029 DD 01/15/19	90,000	89,810	90,772
	ENERGY TRANSFER LP	6.050% 12/01/2026 DD 10/13/23	150,000	149,912	154,160
	ENERGY TRANSFER LP	6.100% 12/01/2028 DD 10/13/23	40,000	39,955	42,029
	ENERGY TRANSFER LP	6.400% 12/01/2030 DD 10/13/23	50,000	50,314	53,459
	ENTERPRISE FLEET FIN 2 A2 144A	5.560% 04/22/2030 DD 05/31/23	160,000	159,972	160,445
	EQUITABLE FINANCIAL LIFE 144A	1.800% 03/08/2028 DD 03/08/21	335,000	334,102	293,805
	EVERGY INC	2.450% 09/15/2024 DD 09/09/19	55,000	54,904	53,748
	EVERGY INC	2.900% 09/15/2029 DD 09/09/19	75,000	74,900	67,920
	EVERSOURCE ENERGY	4.600% 07/01/2027 DD 06/27/22	100,000	99,880	99,261
	EVERSOURCE ENERGY	5.450% 03/01/2028 DD 03/06/23	140,000	140,028	144,021
	EVERSOURCE ENERGY	5.125% 05/15/2033 DD 05/11/23	50,000	49,067	50,348
	EVERSOURCE ENERGY	4.750% 05/15/2026 DD 05/11/23	60,000	59,965	59,728
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	60,000	59,932	62,874
	EXETER AUTOMOBILE RECEIV 3AA3	6.040% 07/15/2026 DD 06/29/23	50,000	49,996	50,054
	EXETER AUTOMOBILE RECEIV 5AA3	5.430% 04/15/2026 DD 10/19/22	181,388	180,949	181,263
	FHLMC POOL #A4-1215	5.000% 11/01/2035 DD 12/01/05	38,716	37,182	39,438
	FHLMC POOL #A4-1297	5.000% 12/01/2035 DD 12/01/05	21,348	20,502	21,748
	FHLMC POOL #A4-1833	5.000% 01/01/2036 DD 01/01/06	1,935	1,858	1,971
	FHLMC POOL #A4-7715	5.000% 11/01/2035 DD 11/01/05	288	277	294
	FHLMC POOL #A7-0631	5.000% 12/01/2037 DD 12/01/07	10,099	9,685	10,288
	FHLMC POOL #A7-7292	5.000% 04/01/2038 DD 05/01/08	37,093	36,630	37,789
	FHLMC POOL #A9-6129	4.000% 01/01/2041 DD 12/01/10	592,978	612,482	579,203
	FHLMC POOL #G0-1940	5.000% 10/01/2035 DD 10/01/05	10,529	9,890	10,726
	FHLMC POOL #G0-4214	5.500% 05/01/2038 DD 04/01/08	35,304	35,547	36,440
	FHLMC POOL #G0-8741	3.000% 01/01/2047 DD 12/01/16	2,039,403	2,095,487	1,853,348
	FHLMC POOL #G0-8796	3.500% 12/01/2047 DD 12/01/17	105,965	104,935	99,150
	FHLMC POOL #G0-8804	3.500% 03/01/2048 DD 02/01/18	325,263	322,099	304,342
	FHLMC POOL #G0-8816	3.500% 05/01/2048 DD 05/01/18	115,463	114,132	108,036
	FHLMC POOL #Q4-6279	3.500% 02/01/2047 DD 02/01/17	72,805	71,906	68,123
	FHLMC POOL #Q5-3034	3.500% 12/01/2047 DD 12/01/17	63,130	62,402	59,070
	FHLMC POOL #Q5-5617	3.500% 04/01/2048 DD 04/01/18	88,881	87,857	83,164
	FHLMC POOL #Q5-6545	3.500% 06/01/2048 DD 06/01/18	356,531	353,063	333,602
	FHLMC POOL #QE-6387	4.500% 07/01/2052 DD 07/01/22	789,588	740,239	771,498
	FHLMC POOL #QE-6388	4.500% 07/01/2052 DD 07/01/22	784,247	735,905	767,095
	FHLMC POOL #RA-5615	2.000% 08/01/2051 DD 07/01/21	1,247,756	1,276,855	1,030,173
	FHLMC POOL #RA-7522	4.500% 06/01/2052 DD 06/01/22	794,774	743,610	771,495
	FHLMC POOL #RA-7674	4.500% 07/01/2052 DD 07/01/22	837,687	783,892	813,151
	FHLMC POOL #RA-7778	4.500% 08/01/2052 DD 08/01/22	843,637	789,064	818,926

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
FHLMC POOL #SD-8036	3.000%	01/01/2050 DD 12/01/19	1,498,261	1,518,482	1,341,004	
FHLMC POOL #SD-8160	2.000%	07/01/2051 DD 07/01/21	1,258,261	1,283,082	1,028,880	
FHLMC MULTICLASS MTG 3883 PB	3.000%	05/15/2041 DD 06/01/11	34,958	34,819	33,089	
FHLMC MULTICLASS MTG 4216 KQ	1.700%	10/15/2039 DD 06/01/13	17,280	17,184	16,920	
FHLMC MULTICLASS MTG 4961 JB	2.500%	12/15/2042 DD 02/01/20	97,562	101,083	87,936	
FHLMC MULTICLASS MTG 5055 DG	1.500%	12/25/2050 DD 11/01/20	237,500	197,348	189,858	
FHLMC MULTICLASS MTG 5170 DP	2.000%	07/25/2050 DD 11/01/21	247,742	229,017	211,680	
FIFTH THIRD BANCORP	VAR RT	07/27/2029 DD 07/27/23	30,000	30,000	31,262	
FLAGSHIP CREDIT AUTO 1 A3 144A	5.010%	08/16/2027 DD 02/08/23	140,000	139,990	139,209	
FLAGSHIP CREDIT AUTO 2 A3 144A	5.220%	12/15/2027 DD 05/04/23	248,000	247,999	247,380	
FLORIDA POWER & LIGHT CO	5.050%	04/01/2028 DD 03/03/23	40,000	39,948	40,920	
FLORIDA POWER & LIGHT CO	4.625%	05/15/2030 DD 05/18/23	125,000	124,949	126,054	
FNMA POOL #0256315	5.500%	07/01/2036 DD 06/01/06	18,354	17,995	18,916	
FNMA POOL #0725206	5.500%	02/01/2034 DD 02/01/04	31,165	35,505	31,928	
FNMA POOL #0725222	5.500%	02/01/2034 DD 02/01/04	52,781	60,108	54,397	
FNMA POOL #0725314	5.000%	04/01/2034 DD 03/01/04	13,374	12,704	13,604	
FNMA POOL #0727187	5.500%	08/01/2033 DD 08/01/03	3,395	3,418	3,499	
FNMA POOL #0733655	5.500%	09/01/2033 DD 08/01/03	12,090	12,170	12,460	
FNMA POOL #0734847	5.500%	08/01/2033 DD 08/01/03	14,988	15,086	15,446	
FNMA POOL #0735383	5.000%	04/01/2035 DD 03/01/05	125,876	140,953	128,042	
FNMA POOL #0820263	5.000%	07/01/2035 DD 07/01/05	5,708	5,614	5,806	
FNMA POOL #0825951	5.000%	07/01/2035 DD 06/01/05	8,148	8,014	8,214	
FNMA POOL #0826955	5.000%	06/01/2035 DD 06/01/05	633	623	638	
FNMA POOL #0828523	5.000%	07/01/2035 DD 07/01/05	10,720	10,544	10,904	
FNMA POOL #0828547	5.000%	08/01/2035 DD 08/01/05	985	935	1,002	
FNMA POOL #0828678	5.000%	07/01/2035 DD 07/01/05	4,283	4,212	4,310	
FNMA POOL #0828712	5.000%	07/01/2035 DD 07/01/05	8,438	8,300	8,492	
FNMA POOL #0830996	5.000%	08/01/2035 DD 07/01/05	8,330	8,193	8,473	
FNMA POOL #0832013	5.000%	09/01/2035 DD 08/01/05	16,475	16,205	16,759	
FNMA POOL #0832878	5.000%	09/01/2035 DD 08/01/05	19,159	18,527	19,489	
FNMA POOL #0838778	5.000%	10/01/2035 DD 10/01/05	5,195	4,934	5,228	
FNMA POOL #0840377	5.000%	11/01/2035 DD 11/01/05	2,653	2,520	2,699	
FNMA POOL #0843360	5.000%	11/01/2035 DD 11/01/05	5,602	5,323	5,699	
FNMA POOL #0844018	5.000%	11/01/2035 DD 10/01/05	18,794	17,852	19,117	
FNMA POOL #0867065	5.000%	02/01/2036 DD 02/01/06	4,407	4,184	4,483	
FNMA POOL #0882022	5.500%	05/01/2036 DD 05/01/06	336	330	347	
FNMA POOL #0888023	5.500%	06/01/2036 DD 11/01/06	111,386	111,125	114,793	
FNMA POOL #0888120	5.000%	10/01/2035 DD 12/01/06	34,920	33,766	35,521	
FNMA POOL #0888635	5.500%	09/01/2036 DD 08/01/07	28,374	32,317	29,243	
FNMA POOL #0893289	5.500%	08/01/2036 DD 08/01/06	4,443	4,361	4,533	
FNMA POOL #0893363	5.000%	06/01/2036 DD 08/01/06	1,022	971	1,040	
FNMA POOL #0900979	5.500%	09/01/2036 DD 09/01/06	5,325	5,226	5,488	
FNMA POOL #0961876	5.000%	03/01/2038 DD 02/01/08	28,854	28,176	29,196	
FNMA POOL #0AT2016	3.000%	04/01/2043 DD 04/01/13	294,878	297,643	271,441	
FNMA POOL #0BJ8622	3.500%	05/01/2048 DD 04/01/18	13,676	13,556	12,759	
FNMA POOL #0BK2229	2.500%	04/01/2050 DD 03/01/20	1,816,745	1,632,664	1,549,029	

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
FNMA	POOL #0BN5279	4.000% 02/01/2049 DD 02/01/19	352,922	359,980	340,482
FNMA	POOL #0BV4656	2.500% 04/01/2052 DD 03/01/22	273,252	243,557	232,756
FNMA	POOL #0CA1191	3.500% 11/01/2047 DD 01/01/18	34,327	34,037	32,058
FNMA	POOL #0CB1666	2.500% 09/01/2051 DD 08/01/21	2,017,260	1,978,491	1,735,187
FNMA	POOL #0CB2401	2.500% 12/01/2051 DD 11/01/21	525,491	468,385	447,440
FNMA	POOL #0MA4398	2.000% 08/01/2051 DD 07/01/21	1,252,888	1,277,603	1,026,942
FNMA	GTD REMIC P/T 12-18 GA	2.000% 12/25/2041 DD 02/01/12	37,156	35,118	33,586
FNMA	GTD REMIC P/T 12-21 PQ	2.000% 09/25/2041 DD 02/01/12	21,141	20,014	19,300
FNMA	GTD REMIC P/T 12-52 PA	3.500% 05/25/2042 DD 04/01/12	33,886	34,324	32,474
FNMA	GTD REMIC P/T 13-77 BP	1.700% 06/25/2043 DD 06/01/13	24,231	24,088	23,352
FNMA	GTD REMIC P/T 15-48 QB	3.000% 02/25/2043 DD 06/01/15	42,293	42,652	40,340
FNMA	GTD REMIC P/T 16-11 GA	2.500% 03/25/2046 DD 02/01/16	54,660	52,986	50,263
FNMA	GTD REMIC P/T 17-34 JK	3.000% 05/25/2047 DD 04/01/17	21,116	20,449	20,062
FNMA	GTD REMIC P/T 18-23 LA	3.500% 04/25/2048 DD 03/01/18	76,941	77,693	72,841
FNMA	GTD REMIC P/T 22-90 AY	4.500% 12/25/2041 DD 12/01/22	400,000	404,500	388,300
GE HEALTHCARE TECHNOLOGIES INC		5.650% 11/15/2027 DD 05/15/23	125,000	124,499	129,481
GENERAL MILLS INC		5.241% 11/18/2025 DD 11/18/22	45,000	45,000	44,920
GENERAL MOTORS FINANCIAL CO IN		1.500% 06/10/2026 DD 06/10/21	120,000	119,782	110,003
GENERAL MOTORS FINANCIAL CO IN		2.350% 02/26/2027 DD 01/11/22	285,000	284,721	262,514
GENUINE PARTS CO		1.750% 02/01/2025 DD 01/10/22	285,000	284,205	273,697
GEORGIA POWER CO		4.650% 05/16/2028 DD 05/04/23	245,000	244,691	246,803
GILEAD SCIENCES INC		1.200% 10/01/2027 DD 09/30/20	125,000	124,891	111,303
GLENCORE FUNDING LLC 144A		5.400% 05/08/2028 DD 05/08/23	135,000	134,947	137,607
GLENCORE FUNDING LLC 144A		6.125% 10/06/2028 DD 10/06/23	230,000	229,016	241,169
GLP CAPITAL LP / GLP FINANCING		5.300% 01/15/2029 DD 09/26/18	60,000	60,025	59,596
GNMA	POOL #0427239	6.000% 01/15/2028 DD 01/01/98	54	56	55
GNMA	POOL #0465541	6.000% 07/15/2028 DD 07/01/98	365	380	374
GNMA	POOL #0486703	6.000% 11/15/2028 DD 11/01/98	232	242	238
GNMA	POOL #0491289	6.000% 11/15/2028 DD 11/01/98	5,006	5,233	5,120
GNMA	POOL #0596613	6.000% 10/15/2032 DD 10/01/02	206	212	212
GNMA	POOL #0601319	6.000% 02/15/2033 DD 02/01/03	3,282	3,431	3,343
GNMA	POOL #0739896	4.000% 01/15/2041 DD 01/01/11	18,283	19,745	17,763
GNMA	POOL #0767263	4.000% 08/15/2041 DD 08/01/11	186,307	201,204	180,941
GNMA	POOL #0770410	4.000% 06/15/2041 DD 06/01/11	11,949	12,917	11,546
GNMA	POOL #0778693	4.000% 12/15/2041 DD 12/01/11	30,395	32,855	29,473
GNMA	POOL #0781856	6.000% 08/15/2034 DD 01/01/05	52,778	54,605	54,736
GNMA	POOL #0782071	7.000% 05/15/2033 DD 03/01/06	12,238	12,770	12,630
GNMA	GTD REMIC P/T 13-37 LG	2.000% 01/20/2042 DD 03/01/13	36,456	34,018	34,471
GNMA	GTD REMIC P/T 15-56 LB	1.500% 04/16/2040 DD 04/01/15	1,165	1,154	1,161
GNMA II POOL #0MA4652		3.500% 08/20/2047 DD 08/01/17	448,449	467,018	422,654
GNMA II POOL #0MA4961		3.000% 01/20/2048 DD 01/01/18	75,178	72,597	69,023
GNMA II POOL #0MA5018		3.000% 02/20/2048 DD 02/01/18	745,803	720,195	683,386
GNMA II POOL #0MA7051		2.000% 12/20/2050 DD 12/01/20	1,292,484	1,031,160	1,095,548
GOLDMAN SACHS GROUP INC/THE		VAR RT 04/22/2032 DD 04/22/21	135,000	135,000	113,516
GOLDMAN SACHS GROUP INC/THE		VAR RT 01/27/2032 DD 01/27/21	65,000	65,000	52,612
GOLDMAN SACHS GROUP INC/THE		VAR RT 07/21/2032 DD 07/21/21	180,000	180,000	147,978

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2027 DD 10/21/21	300,000	299,469	274,554	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 02/24/2028 DD 01/24/22	90,000	90,000	83,456	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 03/15/2028 DD 03/15/22	245,000	245,000	235,129	
	GOLDMAN SACHS GROUP INC/THE	VAR RT 08/23/2028 DD 08/23/22	100,000	99,849	98,330	
	HALEON US CAPITAL LLC	3.375% 03/24/2027 DD 09/24/22	270,000	269,409	259,948	
	HCA INC	3.125% 03/15/2027 DD 03/15/23	255,000	254,495	241,857	
	HEICO CORP	5.250% 08/01/2028 DD 07/27/23	40,000	39,944	40,876	
	HERTZ VEHICLE FINANC 3A A 144A	5.940% 02/25/2028 DD 08/24/23	245,000	244,943	249,601	
	HSBC HOLDINGS PLC	VAR RT 08/17/2029 DD 08/17/21	200,000	179,804	174,746	
	HSBC HOLDINGS PLC	VAR RT 08/11/2028 DD 08/11/22	315,000	315,000	314,953	
	HSBC HOLDINGS PLC	VAR RT 03/09/2029 DD 03/09/23	200,000	200,000	206,614	
	HSBC HOLDINGS PLC	VAR RT 11/13/2034 DD 11/13/23	200,000	200,000	219,710	
	HUMANA INC	5.750% 03/01/2028 DD 11/22/22	170,000	169,578	176,785	
	HUMANA INC	3.700% 03/23/2029 DD 03/23/22	150,000	139,017	144,257	
	HUMANA INC	5.750% 12/01/2028 DD 11/09/23	20,000	19,966	20,891	
	HUNTINGTON BANCSHARES INC/OH	VAR RT 08/21/2029 DD 08/21/23	25,000	25,000	25,801	
	HUNTINGTON NATIONAL BANK/THE	VAR RT 05/16/2025 DD 05/17/22	250,000	250,000	246,298	
	HYUNDAI CAPITAL AMERICA 144A	5.500% 03/30/2026 DD 03/30/23	125,000	124,548	125,703	
	INTEL CORP	4.875% 02/10/2028 DD 02/10/23	105,000	105,426	106,814	
	INTERCONTINENTAL EXCHANGE INC	4.000% 09/15/2027 DD 05/23/22	75,000	74,798	73,718	
	INTERCONTINENTAL EXCHANGE INC	2.100% 06/15/2030 DD 05/26/20	270,000	217,836	233,420	
	ITC HOLDINGS CORP 144A	4.950% 09/22/2027 DD 09/22/22	125,000	125,083	125,771	
	JPMBB COMMERCIAL MORTGA C32 A5	3.598% 11/15/2048 DD 10/01/15	322,000	351,219	306,393	
	JPMORGAN CHASE & CO	VAR RT 01/23/2029 DD 01/23/18	255,000	255,000	241,870	
	JPMORGAN CHASE & CO	VAR RT 01/29/2027 DD 01/29/19	355,000	355,000	346,888	
	JPMORGAN CHASE & CO	VAR RT 05/06/2030 DD 05/06/19	45,000	45,000	42,348	
	JPMORGAN CHASE & CO	VAR RT 09/22/2027 DD 09/22/21	305,000	301,699	276,382	
	JPMORGAN CHASE & CO	VAR RT 07/24/2029 DD 07/24/23	135,000	135,000	137,111	
	KENVUE INC	5.500% 03/22/2025 DD 09/22/23	60,000	60,742	60,501	
	L3HARRIS TECHNOLOGIES INC	4.400% 06/15/2028 DD 12/15/19	94,000	106,666	92,985	
	LENNOX INTERNATIONAL INC	1.350% 08/01/2025 DD 07/30/20	120,000	119,890	112,914	
	LOWE'S COS INC	4.800% 04/01/2026 DD 03/30/23	95,000	94,984	95,102	
	M&T BANK CORP	VAR RT 01/27/2034 DD 01/27/23	45,000	37,552	42,716	
	M&T BANK CORP	VAR RT 10/30/2029 DD 10/30/23	135,000	135,290	145,355	
	MANUFACTURERS & TRADERS TRUST	5.400% 11/21/2025 DD 11/21/22	250,000	249,850	248,368	
	MANUFACTURERS & TRADERS TRUST	4.700% 01/27/2028 DD 01/27/23	250,000	229,678	243,090	
	MARVELL TECHNOLOGY INC	2.450% 04/15/2028 DD 04/12/21	145,000	138,108	130,997	
	MARVELL TECHNOLOGY INC	5.750% 02/15/2029 DD 09/18/23	75,000	74,802	77,591	
	MERCEDES-BENZ FINANCE NOR 144A	4.950% 03/30/2025 DD 03/30/23	150,000	149,961	150,065	
	METROPOLITAN EDISON CO 144A	5.200% 04/01/2028 DD 03/30/23	5,000	4,993	5,041	
	MMAF EQUIPMENT FINA BA A3 144A	0.490% 08/14/2025 DD 09/23/20	37,076	37,075	36,250	
	MONDELEZ INTERNATIONAL INC	2.625% 03/17/2027 DD 03/17/22	65,000	64,834	61,348	
	MORGAN STANLEY	3.125% 07/27/2026 DD 07/25/16	380,000	377,475	363,987	
	MORGAN STANLEY	VAR RT 04/28/2032 DD 01/25/21	270,000	270,000	217,588	
	MORGAN STANLEY	VAR RT 07/20/2027 DD 07/20/21	300,000	294,999	274,128	
	MORGAN STANLEY	VAR RT 05/04/2027 DD 04/22/21	270,000	270,000	248,881	

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
MORGAN STANLEY	VAR RT 02/01/2029 DD 01/19/23	90,000	89,998	90,486
MORGAN STANLEY	VAR RT 01/19/2038 DD 01/19/23	25,000	25,000	25,330
MORGAN STANLEY	VAR RT 04/20/2029 DD 04/21/23	200,000	200,000	201,310
MORGAN STANLEY	VAR RT 07/20/2029 DD 07/21/23	40,000	40,000	40,794
MORGAN STANLEY	VAR RT 11/01/2029 DD 11/01/23	125,000	125,000	132,645
MORGAN STANLEY CAPITA UB11 ASB	2.606% 08/15/2049 DD 08/01/16	197,615	209,140	190,674
MPLX LP	1.750% 03/01/2026 DD 08/18/20	70,000	63,559	65,510
MPLX LP	4.950% 09/01/2032 DD 08/11/22	55,000	54,688	53,914
MPLX LP	4.250% 12/01/2027 DD 12/01/19	50,000	47,048	48,921
MSWF COMMERCIAL MORTGAGE 2 A5	VAR RT 12/15/2056 DD 12/01/23	140,000	144,199	151,064
NASDAQ INC	5.350% 06/28/2028 DD 06/28/23	85,000	84,831	87,499
NASDAQ INC	5.550% 02/15/2034 DD 06/28/23	50,000	49,986	52,047
NATIONAL GRID PLC	5.602% 06/12/2028 DD 06/12/23	140,000	140,000	144,354
NATIONAL RURAL UTILITIES COOPE	3.700% 03/15/2029 DD 01/31/19	20,000	19,955	19,001
NATIONAL RURAL UTILITIES COOPE	4.800% 03/15/2028 DD 12/16/22	50,000	49,927	50,611
NATWEST GROUP PLC	VAR RT 09/30/2028 DD 06/30/22	200,000	200,000	201,244
NAVIENT PRIVATE EDUC FAA 144A	1.110% 02/18/2070 DD 09/28/21	125,525	107,565	106,968
NAVIENT PRIVATE EDUC AAA 144A	5.510% 10/15/2071 DD 04/27/23	162,002	161,767	161,971
NEXTERA ENERGY CAPITAL HOLDING	4.625% 07/15/2027 DD 06/23/22	200,000	199,922	199,736
NEXTERA ENERGY CAPITAL HOLDING	6.051% 03/01/2025 DD 03/01/23	50,000	50,125	50,452
NEXTERA ENERGY CAPITAL HOLDING	5.749% 09/01/2025 DD 08/10/23	55,000	55,076	55,541
NEXTERA ENERGY CAPITAL HOLDING	5.000% 02/28/2030 DD 02/09/23	155,000	154,462	156,858
NISOURCE INC	3.490% 05/15/2027 DD 05/22/17	110,000	111,491	105,991
NISOURCE INC	5.250% 03/30/2028 DD 03/24/23	325,000	326,630	331,598
NJ TRUST 2023-GSP GSP A 144A	VAR RT 01/06/2029 DD 12/01/23	105,000	106,293	109,573
NUTRIEN LTD	5.950% 11/07/2025 DD 11/09/22	125,000	124,865	127,104
NUTRIEN LTD	4.900% 03/27/2028 DD 03/27/23	100,000	99,757	100,967
NXP BV / NXP FUNDING LLC	5.350% 03/01/2026 DD 03/01/22	89,000	98,645	89,490
NXP BV / NXP FUNDING LLC / NXP	2.700% 05/01/2025 DD 05/01/22	295,000	294,752	284,528
ONCOR ELECTRIC DELIVERY CO LLC	2.750% 05/15/2030 DD 03/20/20	110,000	115,169	98,523
ONEOK INC	3.400% 09/01/2029 DD 08/15/19	30,000	29,893	27,672
ONEOK INC	6.100% 11/15/2032 DD 11/18/22	135,000	135,615	143,709
ONEOK INC	4.350% 03/15/2029 DD 03/13/19	35,000	32,676	34,052
ORACLE CORP	2.300% 03/25/2028 DD 03/24/21	360,000	346,694	328,201
O'REILLY AUTOMOTIVE INC	4.700% 06/15/2032 DD 06/15/22	150,000	147,791	148,646
O'REILLY AUTOMOTIVE INC	5.750% 11/20/2026 DD 11/20/23	50,000	49,977	51,220
OTIS WORLDWIDE CORP	2.056% 04/05/2025 DD 02/27/20	150,000	150,268	144,209
OTIS WORLDWIDE CORP	2.565% 02/15/2030 DD 08/15/20	70,000	60,777	62,432
OVINTIV INC	5.650% 05/15/2028 DD 05/31/23	50,000	49,987	51,063
PACIFIC GAS AND ELECTRIC CO	2.100% 08/01/2027 DD 06/19/20	400,000	399,256	360,780
PACIFIC GAS AND ELECTRIC CO	4.550% 07/01/2030 DD 07/02/20	320,000	302,612	304,726
PACIFIC GAS AND ELECTRIC CO	5.450% 06/15/2027 DD 06/08/22	390,000	389,318	393,249
PACIFIC GAS AND ELECTRIC CO	6.100% 01/15/2029 DD 06/05/23	165,000	163,679	170,894
PACIFIC GAS AND ELECTRIC CO	6.400% 06/15/2033 DD 06/05/23	35,000	34,859	36,896
PARAMOUNT GLOBAL	4.950% 01/15/2031 DD 04/01/20	145,000	130,504	137,709
PARAMOUNT GLOBAL	4.200% 05/19/2032 DD 05/19/20	60,000	53,631	53,687

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	PARKER-HANNIFIN CORP	4.250% 09/15/2027 DD 06/15/22	75,000	74,841	74,399
	PENNSYLVANIA ELECTRIC CO 144A	3.600% 06/01/2029 DD 06/03/19	35,000	32,109	32,500
	PENNSYLVANIA ELECTRIC CO 144A	5.150% 03/30/2026 DD 03/30/23	5,000	4,988	4,994
	PENSKE TRUCK LEASING CO L 144A	4.400% 07/01/2027 DD 06/09/22	80,000	79,778	78,058
	PENSKE TRUCK LEASING CO L 144A	5.550% 05/01/2028 DD 03/29/23	125,000	124,428	127,025
	PENSKE TRUCK LEASING CO L 144A	5.750% 05/24/2026 DD 05/24/23	70,000	69,210	70,582
	PENSKE TRUCK LEASING CO L 144A	6.200% 06/15/2030 DD 05/24/23	30,000	30,123	31,558
	PFIZER INVESTMENT ENTERPRISES	4.450% 05/19/2028 DD 05/19/23	125,000	124,850	125,063
	PHILIP MORRIS INTERNATIONAL IN	4.875% 02/13/2026 DD 02/15/23	110,000	109,616	110,420
	PHILIP MORRIS INTERNATIONAL IN	5.125% 02/15/2030 DD 02/15/23	295,000	294,559	300,466
	PHILIP MORRIS INTERNATIONAL IN	5.375% 02/15/2033 DD 02/15/23	90,000	89,201	92,414
	PHILLIPS 66 CO	4.950% 12/01/2027 DD 03/29/23	165,000	164,617	166,521
	PIONEER NATURAL RESOURCES CO	5.100% 03/29/2026 DD 03/29/23	150,000	150,053	151,145
	PLAINS ALL AMERICAN PIPELINE L	3.550% 12/15/2029 DD 09/16/19	250,000	240,818	230,433
	PNC FINANCIAL SERVICES GROUP I	VAR RT 12/02/2028 DD 12/02/22	125,000	125,000	126,594
	PNC FINANCIAL SERVICES GROUP I	VAR RT 06/12/2029 DD 06/12/23	60,000	57,505	61,256
	PNC FINANCIAL SERVICES GROUP I	VAR RT 10/20/2027 DD 10/20/23	115,000	115,000	119,345
	PPL CAPITAL FUNDING INC	4.125% 04/15/2030 DD 04/03/20	75,000	69,884	71,529
	PRESTIGE AUTO RECEI 1A A3 144A	6.090% 05/15/2026 DD 10/20/22	320,000	319,221	319,418
	PROGRESS RESIDENTI SFR7 A 144A	4.750% 10/27/2039 DD 09/29/22	99,302	98,213	96,804
	PROTECTIVE LIFE GLOBAL FU 144A	1.646% 01/13/2025 DD 01/13/22	215,000	215,000	206,716
	PUBLIC SERVICE ENTERPRISE GROU	5.850% 11/15/2027 DD 11/08/22	265,000	264,722	276,043
	PUGET ENERGY INC	4.100% 06/15/2030 DD 05/19/20	95,000	94,841	87,167
	QORVO INC	1.750% 12/15/2024 DD 06/15/23	180,000	179,665	172,534
	ROGERS COMMUNICATIONS INC	3.800% 03/15/2032 DD 03/15/23	30,000	29,933	27,638
	ROYAL BANK OF CANADA	2.050% 01/21/2027 DD 01/21/22	285,000	284,812	264,839
	ROYAL BANK OF CANADA	5.200% 08/01/2028 DD 07/20/23	110,000	109,949	112,307
	ROYALTY PHARMA PLC	2.200% 09/02/2030 DD 03/02/21	190,000	188,554	160,085
	ROYALTY PHARMA PLC	2.150% 09/02/2031 DD 07/26/21	90,000	84,215	73,565
	RTX CORP	5.000% 02/27/2026 DD 02/27/23	35,000	34,990	35,151
	RTX CORP	5.150% 02/27/2033 DD 02/27/23	65,000	64,809	66,341
	RTX CORP	5.750% 11/08/2026 DD 11/08/23	75,000	74,933	77,035
	SABINE PASS LIQUEFACTION LLC	4.500% 05/15/2030 DD 11/15/20	115,000	106,882	112,465
	SANTANDER DRIVE AUTO RECE 1 A3	4.880% 04/15/2027 DD 01/25/23	95,000	94,985	94,494
	SANTANDER DRIVE AUTO RECE 2 A3	5.210% 07/15/2027 DD 05/17/23	260,000	259,991	259,472
	SANTANDER DRIVE AUTO RECE 3 A3	5.610% 10/15/2027 DD 07/26/23	55,000	54,994	55,234
	SANTANDER DRIVE AUTO RECE 4 A3	5.730% 04/17/2028 DD 08/23/23	115,000	114,978	116,179
	SANTANDER DRIVE AUTO RECE 5 A3	6.020% 09/15/2028 DD 10/18/23	155,000	154,976	157,280
	SANTANDER DRIVE AUTO RECE 6 A3	5.930% 07/17/2028 DD 11/21/23	35,000	35,000	35,646
	SANTANDER DRIVE AUTO RECE 7 A3	5.750% 04/15/2027 DD 11/22/22	55,000	54,996	55,012
	SCF EQUIPMENT LEASI 1A A2 144A	6.560% 01/22/2030 DD 11/15/23	135,000	134,998	135,996
	SEMPRA	3.400% 02/01/2028 DD 01/12/18	65,000	67,365	62,001
	SEMPRA	3.700% 04/01/2029 DD 03/24/22	10,000	9,963	9,537
	SEMPRA	5.400% 08/01/2026 DD 06/23/23	130,000	129,515	131,784
	SFS AUTO RECEIVABLE 1A A4 144A	5.470% 12/20/2029 DD 06/30/23	105,000	104,965	106,508
	SHERWIN-WILLIAMS CO/THE	3.450% 06/01/2027 DD 05/16/17	45,000	43,182	43,461

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	SKYWORKS SOLUTIONS INC	1.800% 06/01/2026 DD 05/26/21	35,000	34,983	32,460
	SOUTHERN CALIFORNIA EDISON CO	5.850% 11/01/2027 DD 11/08/22	255,000	255,501	266,327
	SOUTHERN CALIFORNIA EDISON CO	5.300% 03/01/2028 DD 03/02/23	60,000	59,940	61,646
	SOUTHERN CALIFORNIA EDISON CO	4.900% 06/01/2026 DD 05/22/23	110,000	109,879	110,480
	SOUTHERN CO/THE	3.250% 07/01/2026 DD 05/24/16	175,000	164,176	168,886
	SOUTHERN CO/THE	4.850% 06/15/2028 DD 05/18/23	210,000	209,681	211,724
	SOUTHERN CO/THE	5.500% 03/15/2029 DD 09/08/23	125,000	124,999	130,201
	SOUTHWEST GAS CORP	2.200% 06/15/2030 DD 06/04/20	65,000	50,606	55,346
	STEEL DYNAMICS INC	1.650% 10/15/2027 DD 10/09/20	60,000	51,010	53,437
	SYNCHRONY FINANCIAL	4.875% 06/13/2025 DD 06/13/22	200,000	199,856	196,616
	SYSCO CORP	5.750% 01/17/2029 DD 11/17/23	60,000	59,870	62,551
	TAPESTRY INC	7.050% 11/27/2025 DD 11/27/23	45,000	44,951	46,030
	TARGA RESOURCES CORP	4.200% 02/01/2033 DD 04/06/22	120,000	120,556	110,604
	TARGA RESOURCES CORP	5.200% 07/01/2027 DD 07/07/22	135,000	134,908	135,675
	TARGA RESOURCES CORP	6.150% 03/01/2029 DD 11/09/23	35,000	34,923	36,644
	TARGA RESOURCES PARTNERS LP /	4.000% 01/15/2032 DD 02/02/21	95,000	83,064	86,907
	TELEDYNE TECHNOLOGIES INC	0.950% 04/01/2024 DD 03/22/21	400,000	399,536	395,408
	TEXAS EASTERN TRANSMISSION 144A	3.500% 01/15/2028 DD 01/09/18	60,000	59,689	56,673
	TEXAS NATURAL GAS SECURITIZATION	5.102% 04/01/2035 DD 03/23/23	165,000	165,000	168,158
	T-MOBILE USA INC	2.400% 03/15/2029 DD 12/06/21	15,000	14,990	13,475
	T-MOBILE USA INC	3.750% 04/15/2027 DD 04/15/21	110,000	109,953	106,808
	T-MOBILE USA INC	4.950% 03/15/2028 DD 02/09/23	190,000	189,603	192,685
	T-MOBILE USA INC	4.800% 07/15/2028 DD 05/11/23	100,000	99,789	100,908
	TRICON RESIDENTIAL SFR1 A 144A	5.100% 07/17/2040 DD 07/11/23	99,908	97,682	98,719
	TRUIST FINANCIAL CORP	VAR RT 10/30/2029 DD 10/27/23	75,000	75,000	81,087
	U S TREASURY NOTE	0.375% 04/15/2024 DD 04/15/21	6,570,000	6,578,726	6,479,663
	UBS COMMERCIAL MORTGAG C12 ASB	4.195% 08/15/2051 DD 08/01/18	188,141	209,850	183,752
	UBS GROUP AG 144A	VAR RT 08/11/2028 DD 08/12/22	250,000	250,000	259,775
	UBS GROUP AG 144A	VAR RT 05/12/2028 DD 05/12/22	200,000	200,000	197,094
	UNITED HEALTH GROUP INC	4.000% 05/15/2029 DD 05/20/22	145,000	144,477	143,032
	UNITED HEALTH GROUP INC	5.300% 02/15/2030 DD 10/28/22	130,000	129,809	136,197
	US BANCORP	VAR RT 01/27/2028 DD 01/27/22	285,000	285,000	262,086
	US TREAS-CPI INFLAT	0.250% 07/15/2029 DD 07/15/19	1,268,975	1,243,700	1,174,690
	US TREAS-CPI INFLAT	0.750% 07/15/2028 DD 07/15/18	962,190	975,701	921,951
	US TREAS-CPI INFLAT	0.625% 007/15/2032 DD 07/15/22	392,870	363,749	359,952
	VERALTO CORP 144A	5.350% 09/18/2028 DD 09/18/23	120,000	119,922	122,659
	VICI PROPERTIES LP	4.750% 02/15/2028 DD 04/29/22	85,000	84,942	83,248
	VICI PROPERTIES LP	4.950% 02/15/2030 DD 04/29/22	45,000	44,897	43,552
	VIRGINIA ELECTRIC AND POWER CO	5.000% 04/01/2033 DD 03/30/23	120,000	119,664	121,672
	WARNERMEDIA HOLDINGS INC	4.054% 03/15/2029 DD 03/15/23	235,000	235,000	223,062
	WARNERMEDIA HOLDINGS INC	4.279% 03/15/2032 DD 03/15/23	310,000	284,882	284,090
	WEC ENERGY GROUP INC	5.000% 09/27/2025 DD 09/27/22	85,000	84,939	84,839
	WELLS FARGO & CO	3.000% 04/22/2026 DD 04/22/16	170,000	169,237	162,899
	WELLS FARGO & CO	VAR RT 07/25/2028 DD 07/25/22	215,000	215,000	213,506
	WELLS FARGO & CO	VAR RT 03/24/2028 DD 03/24/22	230,000	230,000	219,553
	WELLS FARGO & CO	VAR RT 10/30/2030 DD 10/31/19	125,000	107,706	111,271

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
WELLS FARGO & CO	VAR RT 02/11/2031 DD 02/11/20	55,000	44,362	47,597
WELLS FARGO & CO	VAR RT 04/24/2034 DD 04/24/23	65,000	65,000	65,397
WELLS FARGO & CO	VAR RT 07/25/2029 DD 07/25/23	155,000	155,000	158,426
WELLS FARGO & CO	VAR RT 10/23/2029 DD 10/23/23	105,000	104,914	110,762
WELLTOWER OP LLC	4.000% 06/01/2025 DD 05/26/15	170,000	182,092	166,892
WESTERN MIDSTREAM OPERATING LP	4.750% 08/15/2028 DD 08/09/18	55,000	51,836	53,697
WESTERN MIDSTREAM OPERATING LP	6.350% 01/15/2029 DD 09/29/23	30,000	29,936	31,313
WESTLAKE AUTOMOBILE 1A A3 144A	5.210% 01/18/2028 DD 01/20/23	80,000	79,996	79,779
WESTPAC BANKING CORP	5.457% 11/18/2027 DD 11/18/22	190,000	190,000	196,397
WFRBS COMMERCIAL MORTG LC14 A5	4.045% 03/15/2047 DD 02/01/14	5,231	5,589	5,217
WILLIAMS COS INC/THE	5.400% 03/02/2026 DD 03/02/23	80,000	79,926	80,838
WILLIS NORTH AMERICA INC	4.500% 09/15/2028 DD 09/10/18	90,000	99,284	87,683
WILLIS NORTH AMERICA INC	4.650% 06/15/2027 DD 05/19/22	315,000	314,858	311,740
WORLD OMNI AUTO RECEIVABLE A A4	4.660% 05/15/2029 DD 02/15/23	100,000	99,985	99,687
WORLD OMNI AUTO RECEIVABLE B A4	4.680% 05/15/2029 DD 04/19/23	320,000	319,999	319,075
XCEL ENERGY INC	1.750% 03/15/2027 DD 11/03/21	375,000	374,164	342,203
INTEREST BEARING CASH	TEMPORARY INVESTMENTS		20,580,787	20,580,787
TOTAL UNDERLYING ASSETS			\$200,359,426	\$197,256,365
MET TOWER LIFE 38025 -72.5% of MARKET VALUE				\$143,104,479
* IGT INVESCO SHORT-TERM BOND FUND				96,227,908
FAIR VALUE MET TOWER LIFE 38025				239,332,387
* MET TOWER LIFE 38025 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE				15,564,355
MET TOWER LIFE 38025 - CONTRACT VALUE				\$254,896,742
RGA RGA00036 - 27.5% of MARKET VALUE				\$ 54,151,886
* IGT INVESCO SHORT-TERM BOND FUND				158,979,124
FAIR VALUE RGA RGA00036				213,131,010
* RGA RGA00036 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE				13,710,767
RGA RGA00036 - CONTRACT VALUE				\$226,841,777
* Represents a party-in-interest to the Plan				

SUPPLEMENTAL SCHEDULE

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

PLAN SPONSOR: THE DOW CHEMICAL COMPANY

EMPLOYER IDENTIFICATION NO. 38-1285128

PLAN NO. 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

INCLUDING APPENDICES A - C

AT DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost or Contract Value	(e) Current Value (In millions)
*	Dow Inc.	Dow Stock	**	\$ 602
	PIM Total Return Inst	Mutual Fund	**	129
	NB Genesis R6	Mutual Fund	**	239
	TRP High Yield Inst	Mutual Fund	**	108
	BR LifePath RET T	Common/Collective Trust	**	274
	BR LifePath 2025 T	Common/Collective Trust	**	299
	BR LifePath 2030 T	Common/Collective Trust	**	395
	BR LifePath 2035 T	Common/Collective Trust	**	346
	BR LifePath 2040 T	Common/Collective Trust	**	309
	BR LifePath 2045 T	Common/Collective Trust	**	292
	BR LifePath 2050 T	Common/Collective Trust	**	258
	BR LifePath 2055 T	Common/Collective Trust	**	250
	BR LifePath 2060 T	Common/Collective Trust	**	71
	BR LifePath 2065 T	Common/Collective Trust	**	14
	SS EMRG MKTS IDX II	Common/Collective Trust	**	85
	SS GACEQ EXUS IDX II	Common/Collective Trust	**	157
*	INV GOVT Liquidity TR	Common/Collective Trust	**	129
	BR Midcap GR EQ UA	Common/Collective Trust	**	343
	MKS Convertible	Common/Collective Trust	**	28
	MFS US REIT Fund	Common/Collective Trust	**	58
	BR Equity Index	Common/Collective Trust	**	1,830
	BR Extended EQ MKT	Common/Collective Trust	**	384
	BR US Debt Index NL	Common/Collective Trust	**	139
	Vang Global Equity	Mutual Fund	**	226
	Vang Dev Mkt IDX IP	Mutual Fund	**	153
	Vang LT Treasury ADM	Mutual Fund	**	44
	PIM Com Real Ret I	Mutual Fund	**	22
	PIM Real Return Inst	Mutual Fund	**	52
	Small Cap Index Fund	Common/Collective Trust	**	282
	Forward			\$ 7,518

* Represents a party-in-interest to the Plan

** Cost information not required

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

PLAN SPONSOR: THE DOW CHEMICAL COMPANY

EMPLOYER IDENTIFICATION NO. 38-1285128

PLAN NO. 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

INCLUDING APPENDICES A - C

AT DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost or Contract Value	(e) Current Value (In millions)
	Forward			\$ 7,518
*	Fidelity Contrafund Pool CL 3	Common/Collective Trust	**	979
*	Interest Bearing Cash	Temporary Investments	**	10
*	Fidelity Short Term Investment Fund	Temporary Investments	**	48
*	Participant Notes Receivable	Interest recorded at prime rate (3.25% - 8.5%)	**	97
Total				\$ 8,652

* Represents a party-in-interest to the Plan

(continued)

** Cost information not required

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
PLAN SPONSOR: THE DOW CHEMICAL COMPANY
EMPLOYER IDENTIFICATION NO. 38-1285128
PLAN NO. 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
INCLUDING APPENDICES A - C
AT DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost or Contract Value	(e) Current Value (In millions)
	Pacific Life:			
*	G-27523.01.0001 (see underlying assets at Appendix A)	PIMCO Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	\$ 247
	Voya Retirement & Annuity:			
*	60031 (see underlying assets at Appendix A)	PIMCO Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	262
	Transamerica:			
*	MDA01078TR (see underlying assets at Appendix B)	NISA Dow; Jennison Dow; evergreen; Synthetic GIC	**	252
	Prudential:			
*	GA-62233 (see underlying assets at Appendix B)	Jennison Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	261
	RGA:			
*	RGA00036 (see underlying assets at Appendix C)	Wellington Dow; IGT Invesco ShrtTrm Bond; evergreen; Synthetic GIC	**	227
	Met Tower Life:			
*	38025 (see underlying assets at Appendix C)	Wellington Dow; MacKay Shields Dow; IGT Invesco ShrtTrm Bond evergreen; Synthetic GIC	**	255
Total guaranteed investment contracts				\$ 1,504
Total				\$ 10,156

* Represents a party-in-interest to the Plan

** Cost information not required

**THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
PLAN SPONSOR: THE DOW CHEMICAL COMPANY
EMPLOYER IDENTIFICATION NO. 38-1285128
PLAN NO. 002**

**APPENDIX A - UNDERLYING ASSETS FOR PACIFIC LIFE G-27523.01.0001 AND VOYA RETIREMENT &
ANNUITY 60031
December 31, 2023**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d)		(e) Current Value
				Cost	
	ADVENTIST HEALTH SYSTEM/WEST	2.952% 03/01/2029 DD 10/31/19	400,000	\$ 372,000	\$ 361,529
	AERCAP IRELAND CAPITAL DAC / A	3.300% 01/30/2032 DD 10/29/21	600,000	597,744	522,798
	ALEXANDRIA REAL ESTATE EQU	1.875% 02/01/2033 DD 08/05/20	700,000	698,684	546,056
	AMEREN CORP	1.750% 03/15/2028 DD 03/05/21	1,000,000	999,080	884,140
	AMERICAN EXPRESS CO	VAR RT 10/30/2031 DD 10/30/23	300,000	300,000	325,800
	AMERICAN EXPRESS CREDIT AC 4 A	4.950% 10/15/2027 DD 11/03/22	700,000	699,965	702,380
	AMERICAN TOWER CORP	2.750% 01/15/2027 DD 10/03/19	700,000	698,866	656,579
	AMERIPRISE FINANCIAL INC	4.500% 05/13/2032 DD 05/13/22	1,200,000	1,199,712	1,192,476
	AMGEN INC	5.250% 03/02/2025 DD 03/02/23	700,000	699,538	701,533
	ANDREW W MELLON FOUNDATION/THE	0.947% 08/01/2027 DD 07/29/20	700,000	700,000	617,442
	AREIT 2023-CRE8 LL CRE8 A 144A	VAR RT 08/17/2041 DD 08/15/23	600,000	597,000	600,686
	AT&T INC	4.300% 02/15/2030 DD 08/15/18	1,549,000	1,557,163	1,519,151
	AVIS BUDGET RENTAL C 3A A 144A	5.440% 02/22/2028 DD 04/06/23	500,000	499,916	504,345
	AVIS BUDGET RENTAL C 5A A 144A	5.780% 04/20/2028 DD 06/01/23	600,000	599,906	607,518
	AVOLON HOLDINGS FUNDING L 144A	2.125% 02/21/2026 DD 01/21/21	400,000	396,064	370,788
	BAMLL COMMERCIAL M 200P A 144A	3.218% 04/14/2033 DD 04/01/15	400,000	366,875	381,964
	BANCO SANTANDER SA	1.849% 03/25/2026 DD 03/25/21	600,000	600,000	555,594
	BANK 2017-BNK7 BNK7 ASB	3.265% 09/15/2060 DD 09/01/17	697,814	718,720	676,712
	BANK 2019-BNK20 BN20 A3	3.011% 09/15/2062 DD 09/01/19	2,500,000	2,240,234	2,172,200
	BANK 2021-BNK38 BN38 ASB	2.506% 12/15/2064 DD 12/01/21	500,000	514,982	446,995
	BANK OF AMERICA CORP	VAR RT 02/13/2026 DD 02/13/20	100,000	100,150	96,091
	BANK OF AMERICA CORP	VAR RT 07/21/2028 DD 07/21/17	2,800,000	2,982,196	2,657,732
	BANK OF AMERICA CORP	VAR RT 12/20/2028 DD 12/20/17	800,000	805,326	753,240
	BANK OF AMERICA CORP	VAR RT 04/29/2031 DD 04/29/20	500,000	518,465	431,540
	BANK OF AMERICA CORP	VAR RT 07/22/2028 DD 07/22/22	600,000	600,000	600,390
	BANNER HEALTH	1.897% 01/01/2031 DD 10/29/20	400,000	400,000	328,320
	BARCLAYS PLC	VAR RT 06/24/2031 DD 06/24/20	2,100,000	2,164,785	1,773,156
	BAT CAPITAL CORP	2.259% 03/25/2028 DD 09/25/20	500,000	500,000	447,805
	BEAR STEARNS ALT-A TRUS 11 2A2	VAR RT 11/25/2034 DD 09/01/04	37,664	37,122	35,160
	BENCHMARK 2019-B12 MOR B12 AAB	3.042% 08/15/2052 DD 08/01/19	500,000	461,484	473,080
	BENCHMARK 2019-B14 MORT B14 A5	3.049% 12/15/2062 DD 11/01/19	1,000,000	900,352	897,760
	BENCHMARK 2020-B21 MORT B21 A5	1.978% 12/17/2053 DD 11/01/20	900,000	748,582	731,466
	BNP PARIBAS SA 144A	VAR RT 09/30/2028 DD 09/30/20	700,000	689,192	622,237
	BROADCOM INC 144A	3.419% 04/15/2033 DD 03/31/21	400,000	425,500	352,064
	BROADCOM INC 144A	3.469% 04/15/2034 DD 03/31/21	300,000	317,523	261,462
	BROOKFIELD FINANCE I UK PLC /	2.340% 01/30/2032 DD 07/26/21	700,000	700,000	560,455
	BX COMMERCIAL MORTG CIP A 144A	VAR RT 12/15/2038 DD 12/21/21	600,000	582,938	587,388
	BX TRUST 2021-SDMF SDMF A 144A	VAR RT 09/15/2034 DD 09/28/21	767,361	740,983	750,034
	CALIFORNIA ST UNIV REVENUE	1.690% 11/01/2029 DD 09/17/20	600,000	600,000	516,108
	CAPITAL ONE MULTI-ASSET E A1 A	4.420% 05/15/2028 DD 05/24/23	500,000	499,885	498,135

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	CAPITAL ONE MULTI-ASSET E A3 A	4.950% 10/15/2027 DD 11/03/22	700,000	699,890	702,016
	CAPITAL ONE PRIME AUTO RE 2 A3	5.820% 06/15/2028 DD 10/11/23	500,000	499,909	512,070
	CARMAX AUTO OWNER TRUST 2 4 A3	5.340% 08/16/2027 DD 10/31/22	700,000	699,836	702,072
	CENTERPOINT ENERGY HOUSTON ELE	5.200% 10/01/2028 DD 09/18/23	600,000	599,328	619,752
	CGMS COMMERCIAL MORTGAG B1 AAB	3.243% 08/15/2050 DD 08/01/17	1,766,370	1,812,550	1,704,600
	CITIBANK CREDIT CARD ISS A7 A7	3.960% 10/13/2030 DD 10/15/18	1,200,000	1,110,563	1,173,408
	CITIGROUP COMMERCIAL GC29 AAB	2.984% 04/10/2048 DD 04/01/15	110,767	113,177	109,526
	CITIGROUP COMMERCIAL MO B2 AAB	3.962% 03/10/2051 DD 03/01/18	594,956	612,771	583,896
	CITIGROUP COMMERCIAL MO P8 AAB	3.268% 09/15/2050 DD 09/01/17	778,873	802,229	751,621
	CITIGROUP INC	3.400% 05/01/2026 DD 05/02/16	2,850,000	2,879,145	2,751,077
	CITIGROUP INC	VAR RT 11/05/2030 DD 11/05/19	750,000	817,110	668,610
	COMM 2014-CCRE19 MORT CR19 ASB	3.499% 08/10/2047 DD 08/01/14	99,101	102,072	98,195
	COMM 2016-COR1 MORTGA COR1 ASB	2.972% 10/10/2049 DD 10/01/16	277,812	280,948	268,711
	COMM 2016-CR28 MORTGAG CR28 A4	3.762% 02/10/2049 DD 02/01/16	1,000,000	1,091,367	961,380
	COMM 2020-CBM MORT CBM A1 144A	VAR RT 02/10/2037 DD 02/01/20	600,000	556,711	571,824
	CONSTELLATION ENERGY GENERATIO	5.600% 03/01/2028 DD 02/24/23	700,000	699,902	721,553
	CONSUMERS ENERGY CO	4.900% 02/15/2029 DD 08/04/23	300,000	299,850	305,568
	COOPERATIEVE RABOBANK UA 144A	VAR RT 06/24/2026 DD 06/24/20	500,000	500,000	471,385
	CSAIL 2015-C1 COMMERCIA C1 ASB	3.351% 04/15/2050 DD 03/01/15	61,035	62,866	60,373
	CSAIL 2015-C4 COMMERCIA C4 ASB	3.617% 11/15/2048 DD 11/01/15	343,734	369,528	337,004
	DAIMLER TRUCKS RETAIL TRU 1 A4	5.390% 01/15/2030 DD 10/19/22	200,000	199,957	199,848
	DELL EQUIPMENT FINAN 2 A3 144A	4.140% 07/22/2027 DD 07/20/22	1,000,000	999,802	990,690
	DELL INTERNATIONAL LLC / EMC C	6.020% 06/15/2026 DD 06/15/21	157,000	188,629	160,711
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 09/18/2031 DD 09/18/20	200,000	214,716	175,702
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 05/28/2032 DD 05/28/21	400,000	404,916	334,856
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 07/13/2027 DD 07/13/23	500,000	500,000	519,120
	DLLAD 2021-1 LLC 1A A3 144A	0.640% 09/21/2026 DD 07/28/21	741,853	741,806	715,695
	DLLMT 2023-1 LLC 1A A3 144A	5.340% 03/22/2027 DD 05/24/23	600,000	599,904	599,526
	DLLST 2022-1 LLC 1A A4 144A	3.690% 09/20/2028 DD 05/04/22	1,100,000	1,099,831	1,081,223
	DTE ELECTRIC CO	1.900% 04/01/2028 DD 03/29/21	1,000,000	999,150	901,380
	DTE ENERGY CO	1.050% 06/01/2025 DD 08/06/20	900,000	898,911	848,178
	ECMC GROUP STUDENT 1A A1B 144A	VAR RT 11/25/2070 DD 09/22/21	958,168	958,168	936,216
	ECMC GROUP STUDENT L 2A A 144A	VAR RT 05/25/2067 DD 08/10/17	495,220	495,220	490,178
	ENEL FINANCE INTERNATIONAL 144A	6.800% 10/14/2025 DD 10/14/22	700,000	696,045	717,724
	EQUITABLE FINANCIAL LIFE 144A	1.300% 07/12/2026 DD 07/12/21	1,000,000	998,070	901,400
	ESC LEHMAN BRTH HLD	0.000% 05/02/2018 DD 04/24/08	1,800,000	926,071	1,800
	ESC LEHMAN BRTH HLD ESCROW	0.000% 11/24/2013 DD 01/22/08	900,000	475,078	900
	EVERSOURCE ENERGY	5.450% 03/01/2028 DD 03/06/23	600,000	616,392	617,232
	EXPEDIA GROUP INC 144A	6.250% 05/01/2025 DD 05/05/20	242,000	280,841	244,323
	EXTENDED STAY AMERI ESH A 144A	VAR RT 07/15/2038 DD 07/08/21	466,720	453,448	462,328
	FHLMC POOL #1G-1744	VAR RT 08/01/2035 DD 09/01/05	15,553	15,777	15,693
	FHLMC POOL #78-0605	VAR RT 06/01/2033 DD 06/01/03	100,196	101,599	102,807
	FHLMC POOL #G0-8835	3.500% 08/01/2048 DD 08/01/18	61,523	60,975	57,540
	FHLMC POOL #G0-8836	4.000% 08/01/2048 DD 08/01/18	88,047	89,987	84,945
	FHLMC POOL #G0-8841	3.500% 09/01/2048 DD 09/01/18	692,880	686,709	647,877
	FHLMC POOL #SD-8265	4.000% 10/01/2052 DD 10/01/22	5,396,445	5,201,667	5,108,760

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FHLMC POOL #SD-8323	5.000%	05/01/2053 DD 04/01/23	3,174,063	3,153,481	3,143,401	
FHLMC POOL #WN-2407	4.380%	05/01/2028 DD 08/01/23	387,000	372,850	382,062	
FHLMC POOL #WN-2427	4.170%	04/01/2028 DD 09/01/23	113,000	107,694	110,598	
FHLMC MULTICLASS MTG 3225 HF	VAR RT	10/15/2036 DD 10/15/06	151,024	151,732	148,558	
FHLMC MULTICLASS MTG 3843 FE	VAR RT	04/15/2041 DD 04/15/11	165,955	166,370	163,483	
FHLMC MULTICLASS MTG 3843 FG	VAR RT	04/15/2041 DD 04/15/11	165,955	166,370	163,483	
FHLMC MULTICLASS MTG 4559 AF	VAR RT	03/15/2042 DD 03/01/16	418,283	424,937	431,350	
FHLMC MULTICLASS MTG 4736 CD	3.000%	08/15/2046 DD 11/01/17	194,595	191,585	183,741	
FHLMC MULTICLASS MTG 4989 FA	VAR RT	08/15/2040 DD 06/01/20	84,782	86,374	85,544	
FHLMC MULTICLASS MTG 4989 FB	VAR RT	10/15/2040 DD 06/01/20	40,305	41,280	40,890	
FHLMC MULTICLASS MTG K065 A1	2.864%	10/25/2026 DD 07/01/17	366,678	373,991	355,414	
FHLMC MULTICLASS MTG K509 A2	4.850%	09/25/2028 DD 10/01/23	400,000	387,247	407,316	
FHLMC MULTICLASS MTG W5FX AFX	VAR RT	04/25/2028 DD 06/01/18	2,400,000	2,342,856	2,278,488	
FIDELITY NATIONAL INFORMATION	4.500%	07/15/2025 DD 07/13/22	500,000	499,820	495,045	
FLORIDA POWER & LIGHT CO	2.450%	02/03/2032 DD 01/14/22	400,000	399,360	344,112	
FNMA POOL #0072163	VAR RT	02/01/2028 DD 02/01/89	789	783	773	
FNMA POOL #0323919	VAR RT	08/01/2029 DD 08/01/99	1,779	1,707	1,773	
FNMA POOL #0361373	VAR RT	07/01/2026 DD 09/01/96	2,026	2,078	2,013	
FNMA POOL #0AN5171	3.290%	04/01/2027 DD 04/01/17	171,000	159,337	164,841	
FNMA POOL #0AN9215	3.430%	05/01/2028 DD 05/01/18	529,000	488,870	508,723	
FNMA POOL #0FM1796	3.500%	10/01/2034 DD 10/01/19	578,316	602,443	559,868	
FNMA POOL #0FM1843	3.500%	11/01/2034 DD 10/01/19	466,074	485,773	455,196	
FNMA POOL #0FM9482	3.000%	11/01/2051 DD 11/01/21	1,003,299	887,763	890,648	
FNMA POOL #0MA2705	3.000%	08/01/2046 DD 07/01/16	181,484	188,956	165,553	
FNMA POOL #0MA3897	3.000%	01/01/2035 DD 12/01/19	200,107	205,868	189,792	
FNMA POOL #0MA4784	4.500%	09/01/2052 DD 09/01/22	5,639,140	5,505,210	5,473,969	
FNMA GTD REMIC P/T 15-79 FE	VAR RT	11/25/2045 DD 10/25/15	254,264	252,794	247,462	
FNMA GTD REMIC P/T 16-11 CF	VAR RT	03/25/2046 DD 02/25/16	296,210	295,285	289,830	
FNMA GTD REMIC P/T 18-M12 FA	VAR RT	08/25/2025 DD 09/01/18	83,660	83,522	83,150	
FS KKR CAPITAL CORP	1.650%	10/12/2024 DD 10/12/21	500,000	499,230	482,380	
GA GLOBAL FUNDING TRUST 144A	1.625%	01/15/2026 DD 01/15/21	550,000	551,898	506,330	
GEORGIA POWER CO	VAR RT	05/08/2025 DD 11/08/23	600,000	600,000	601,344	
GLP CAPITAL LP / GLP FINANCING	5.300%	01/15/2029 DD 09/26/18	300,000	340,593	297,981	
GMF FLOORPLAN OWNER R 2 A 144A	5.340%	06/15/2030 DD 06/28/23	700,000	699,697	715,204	
GNMA POOL #0434944	8.500%	11/15/2030 DD 11/01/00	946	982	944	
GNMA POOL #0434985	8.500%	12/15/2030 DD 12/01/00	1,114	1,154	1,112	
GNMA POOL #0498147	8.500%	12/15/2029 DD 12/01/99	130	135	130	
GNMA POOL #0511172	8.500%	01/15/2030 DD 01/01/00	327	339	326	
GNMA POOL #0520979	8.500%	09/15/2030 DD 09/01/00	1,898	1,970	1,985	
GNMA POOL #0521829	8.500%	05/15/2030 DD 05/01/00	611	634	612	
GNMA POOL #0531197	8.500%	06/15/2030 DD 06/01/00	5,234	5,426	5,227	
GNMA POOL #0698036	6.000%	01/15/2039 DD 01/01/09	7,357	8,016	7,589	
GNMA POOL #0782190	6.000%	10/15/2037 DD 10/01/07	1,468	1,599	1,520	
GNMA POOL #0782449	6.000%	09/15/2038 DD 10/01/08	11,423	12,445	11,835	
GNMA II POOL #0003001	8.500%	11/20/2030 DD 11/01/00	3,080	3,181	3,233	
GNMA II POOL #0008913	VAR RT	07/20/2026 DD 07/01/96	1,709	1,689	1,698	

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GNMA II POOL #0080022	VAR RT	12/20/2026 DD 12/01/96	2,122	2,131	2,100
GNMA II POOL #0080354	VAR RT	12/20/2029 DD 12/01/99	7,865	8,048	7,633
GOLDEN ST TOBACCO SECURITIZATION	1.600%	06/01/2026 DD 10/07/21	400,000	400,000	370,476
GOLDEN ST TOBACCO SECURITIZATION	2.086%	06/01/2028 DD 10/07/21	400,000	400,000	357,356
GOLDMAN SACHS GROUP INC/THE	3.800%	03/15/2030 DD 03/19/20	2,000,000	2,329,900	1,881,220
GOLDMAN SACHS GROUP INC/THE	VAR RT	06/05/2028 DD 06/05/17	100,000	96,959	95,612
GOLDMAN SACHS GROUP INC/THE	VAR RT	03/09/2027 DD 03/08/21	400,000	400,000	368,880
GOLDMAN SACHS GROUP INC/THE	VAR RT	09/10/2027 DD 06/10/21	200,000	200,000	181,394
GOLDMAN SACHS GROUP INC/THE	VAR RT	07/21/2032 DD 07/21/21	700,000	700,000	575,470
GS MORTGAGE SECURITIES GC39 A3	3.307%	05/10/2052 DD 05/01/19	500,000	515,566	453,665
HAWAII ST	0.852%	10/01/2025 DD 10/29/20	700,000	700,000	656,439
HERTZ VEHICLE FINANCE 2A A 144A	5.570%	09/25/2029 DD 03/02/23	700,000	699,908	707,679
HERTZ VEHICLE FINANCE 4A A 144A	6.150%	03/25/2030 DD 08/24/23	500,000	499,918	518,630
HSBC HOLDINGS PLC	VAR RT	03/13/2028 DD 03/13/17	700,000	797,377	674,828
HSBC HOLDINGS PLC	VAR RT	06/19/2029 DD 06/19/18	1,500,000	1,522,230	1,455,870
HSBC HOLDINGS PLC	VAR RT	08/11/2028 DD 08/11/22	600,000	600,000	599,910
INVITATION HOMES OPERATING PAR	4.150%	04/15/2032 DD 04/05/22	800,000	797,912	736,616
JP MORGAN MORTGAGE TRUS A2 4A1	VAR RT	05/25/2034 DD 04/01/04	16,145	16,056	14,639
JPMBB COMMERCIAL MORTG C21 ASB	3.428%	08/15/2047 DD 07/01/14	50,945	52,474	50,722
JPMBB COMMERCIAL MORTG C24 ASB	3.368%	11/15/2047 DD 10/01/14	131,728	135,679	130,325
JPMDB COMMERCIAL MORTGA C4 ASB	2.994%	12/15/2049 DD 11/01/16	532,049	548,010	511,762
JPMDB COMMERCIAL MORTGAG C7 A5	3.409%	10/15/2050 DD 10/01/17	700,000	662,566	648,991
JPMORGAN CHASE & CO	VAR RT	10/15/2030 DD 09/12/19	3,100,000	3,338,939	2,760,891
JPMORGAN CHASE & CO	VAR RT	06/01/2029 DD 06/01/21	750,000	765,330	665,618
KANSAS ST DEV FIN AUTH REVENUE	1.519%	05/01/2028 DD 08/26/21	600,000	600,000	531,798
LEHMAN BRTH HLD (RICI) ESCROW	0.000%	12/28/2017 DD 12/21/07	2,000,000	1,998,520	—
LELAND STANFORD JUNIOR UNIVERS	1.289%	06/01/2027 DD 06/04/20	400,000	400,000	361,944
LLOYDS BANKING GROUP PLC	4.550%	08/16/2028 DD 08/16/18	900,000	1,079,190	885,996
LOUISIANA LOCAL GOVERNMENT A2	4.145%	02/01/2033 DD 05/19/22	200,000	200,000	196,860
LOUISIANA LOCAL GOVERNMENT A3	4.275%	02/01/2036 DD 05/19/22	600,000	576,900	582,732
MASSMUTUAL GLOBAL FUNDING 144A	4.500%	04/10/2026 DD 04/12/23	850,000	849,414	847,867
MASTR ADJUSTABLE RATE M 15 1A1	VAR RT	12/25/2034 DD 11/01/04	1,375	1,381	1,318
MERRILL LYNCH MORTGAGE A1 2A1	VAR RT	02/25/2034 DD 02/01/04	39,594	39,758	36,072
MIAMI-DADE CNTY FL SPL OBLIG	2.036%	10/01/2029 DD 01/07/21	500,000	500,000	433,545
MICHIGAN ST BLDG AUTH REVENUE	1.116%	10/15/2026 DD 09/17/20	700,000	700,000	640,829
MITSUBISHI CORP 144A	1.125%	07/15/2026 DD 07/15/21	600,000	596,754	546,888
MITSUBISHI UFJ FINANCIAL GROUP	2.048%	07/17/2030 DD 07/17/20	1,000,000	1,000,000	842,840
MMAF EQUIPMENT FINAN B A3 144A	5.610%	07/10/2028 DD 11/09/22	1,200,000	1,199,935	1,207,236
MONONGAHELA POWER CO 144A	3.550%	05/15/2027 DD 05/16/17	600,000	649,074	574,686
MORGAN STANLEY	3.625%	01/20/2027 DD 01/20/17	100,000	109,382	97,012
MORGAN STANLEY	4.000%	07/23/2025 DD 07/23/15	248,000	264,244	244,461
MORGAN STANLEY	VAR RT	02/13/2032 DD 11/13/20	1,000,000	970,290	799,810
MORGAN STANLEY	VAR RT	04/01/2031 DD 03/31/20	752,000	666,753	693,254
MORGAN STANLEY CAPITAL HR2 ASB	3.509%	12/15/2050 DD 12/01/17	562,730	579,599	543,530
MTN COMMERCIAL MOR LPFL A 144A	VAR RT	03/15/2039 DD 03/24/22	600,000	586,875	584,910
NARRAGANSETT ELECTRIC CO/ 144A	3.395%	04/09/2030 DD 04/09/20	1,250,000	1,250,000	1,140,100

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	NATIONAL RURAL UTILITIES COOPE	4.450% 03/13/2026 DD 02/09/23	700,000	699,503	698,719
	NATWEST GROUP PLC	VAR RT 06/14/2027 DD 06/14/21	1,100,000	1,100,000	1,004,641
	NAVIENT STUDENT LOAN 5A A 144A	VAR RT 06/25/2065 DD 08/11/16	361,151	361,151	364,643
	NEW JERSEY ST TURNPIKE AUTH TU	1.283% 01/01/2027 DD 02/04/21	1,000,000	1,000,000	907,580
	NEW YORK CITY NY TRANSITIONAL	3.480% 08/01/2026 DD 09/25/18	1,000,000	1,000,000	976,760
	NEW YORK LIFE GLOBAL FUND 144A	1.200% 08/07/2030 DD 08/07/20	500,000	499,155	401,645
	NEW YORK ST URBAN DEV CORP REV	3.540% 03/15/2028 DD 01/16/19	500,000	470,270	478,525
	NEW YORK ST URBAN DEV CORP SAL	2.150% 03/15/2025 DD 10/30/19	700,000	693,924	680,211
	OCTANE RECEIVABLES 2A A2 144A	5.880% 06/20/2031 DD 05/24/23	451,095	451,076	451,962
	OCTANE RECEIVABLES 3A A2 144A	6.440% 03/20/2029 DD 09/27/23	500,000	499,947	505,220
	OKLAHOMA ST DEV FIN AUTH	4.285% 02/01/2034 DD 07/20/22	459,236	459,237	451,361
	OLYMPUS CORP 144A	2.143% 12/08/2026 DD 12/08/21	500,000	500,000	460,205
	ORACLE CORP	2.300% 03/25/2028 DD 03/24/21	900,000	897,687	820,503
	OREGON ST DEPT OF TRANSPRTN HI	1.530% 11/15/2030 DD 09/17/20	1,300,000	1,300,000	1,082,029
	PACIFIC GAS AND ELECTRIC CO	2.500% 02/01/2031 DD 06/19/20	600,000	599,376	495,936
	PACIFIC GAS AND ELECTRIC CO	3.000% 06/15/2028 DD 06/03/21	500,000	497,545	456,100
	PACIFIC GAS AND ELECTRIC CO	5.450% 06/15/2027 DD 06/08/22	100,000	99,825	100,833
	PACIFIC LIFE GLOBAL FUNDI 144A	1.375% 04/14/2026 DD 04/14/21	800,000	799,576	739,216
	PG&E WILDFIRE RECOVERY FUNDING	4.022% 06/01/2033 DD 07/20/22	622,525	622,509	603,581
	PROTECTIVE LIFE GLOBAL FU 144A	1.737% 09/21/2030 DD 09/21/20	600,000	600,000	486,582
	PUBLIC SERVICE ELECTRIC AND GA	1.900% 08/15/2031 DD 08/19/21	650,000	648,414	534,300
	PUGET ENERGY INC	2.379% 06/15/2028 DD 06/14/21	1,200,000	1,200,000	1,073,604
	SABINE PASS LIQUEFACTION LLC	5.750% 05/15/2024 DD 11/15/14	200,000	223,526	199,884
	SALES TAX SECURITIZATION CORP	2.957% 01/01/2032 DD 01/30/20	700,000	569,254	613,648
	SAN JOSE CA REDEV AGY SUCCESSO	3.125% 08/01/2028 DD 12/21/17	800,000	754,056	754,440
	SANTANDER UK GROUP HOLDINGS PL	VAR RT 08/21/2026 DD 08/21/20	1,000,000	1,000,000	932,800
	SANTANDER UK GROUP HOLDINGS PL	VAR RT 06/14/2027 DD 06/14/21	200,000	200,000	181,880
	SBA TOWER TRUST 144A	2.836% 01/15/2050 DD 09/13/19	800,000	800,000	772,536
	SBA TOWER TRUST 144A	6.599% 01/15/2028 DD 11/23/22	700,000	700,000	719,936
	SEATTLE CHILDREN'S HOSPITAL	1.208% 10/01/2027 DD 02/11/21	600,000	591,198	526,350
	SLM STUDENT LOAN T 10 A7B 144A	VAR RT 10/25/2029 DD 04/25/18	127,347	127,347	127,234
	SLM STUDENT LOAN T 3A A6B 144A	VAR RT 10/25/2064 DD 04/25/14	564,565	557,861	545,810
	SMBC AVIATION CAPITAL FIN 144A	3.550% 04/15/2024 DD 04/15/19	900,000	901,386	893,817
	SMRT 2022-MINI MINI A 144A	VAR RT 01/15/2039 DD 02/08/22	600,000	583,500	587,202
	SOCIETE GENERALE SA 144A	2.625% 01/22/2025 DD 01/22/20	800,000	798,400	775,232
	SOCIETE GENERALE SA 144A	VAR RT 12/14/2026 DD 12/14/20	700,000	700,000	644,497
	SOUTHERN CALIFORNIA EDISON CO	1.200% 02/01/2026 DD 10/01/20	900,000	898,290	838,278
	SOUTHERN CALIFORNIA EDISON CO	5.300% 03/01/2028 DD 03/02/23	600,000	599,400	616,458
	SOUTHERN CALIFORNIA GAS CO	2.950% 04/15/2027 DD 03/14/22	800,000	796,200	759,112
	SPIRIT REALTY LP	2.100% 03/15/2028 DD 03/03/21	600,000	596,184	533,250
	STANDARD CHARTERED PLC 144A	VAR RT 03/30/2026 DD 03/30/22	1,000,000	1,000,000	1,004,670
	SUTTER HEALTH	1.321% 08/15/2025 DD 10/29/20	500,000	500,000	468,535
	TAMPA ELECTRIC CO	3.875% 07/12/2024 DD 07/12/22	1,200,000	1,199,544	1,188,492
	TEXAS ST TRANSPRTN COMMISSIONS	4.000% 10/01/2033 DD 07/01/20	600,000	743,928	578,202
	THORNBURG MORTGAGE SECUR 4 2A1	VAR RT 09/25/2037 DD 08/01/07	7,944	7,941	7,729
	TOYOTA LEASE OWNER T B A4 144A	5.710% 12/20/2027 DD 09/19/23	700,000	699,972	710,094

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c)	(d)	(e)
			Face Value or Number of Shares	Cost	Current Value
U S TREASURY NOTE	0.625% 12/31/2027 DD 12/31/20		7,000,000	6,988,233	6,159,720
U S TREASURY NOTE	0.750% 01/31/2028 DD 01/31/21		6,800,000	6,775,031	5,999,912
U S TREASURY NOTE	1.125% 02/29/2028 DD 02/28/21		2,400,000	2,394,512	2,147,352
U S TREASURY NOTE	0.500% 02/28/2026 DD 02/28/21		3,600,000	3,551,820	3,327,876
U S TREASURY NOTE	0.750% 03/31/2026 DD 03/31/21		7,500,000	7,439,187	6,960,675
U S TREASURY NOTE	0.875% 09/30/2026 DD 09/30/21		5,000,000	4,931,096	4,594,550
U S TREASURY NOTE	1.250% 11/30/2026 DD 11/30/21		1,500,000	1,501,289	1,387,500
U S TREASURY NOTE	3.750% 05/31/2030 DD 05/31/23		1,400,000	1,392,234	1,389,500
U S TREASURY NOTE	4.375% 08/31/2028 DD 08/31/23		900,000	897,574	920,106
UBS COMMERCIAL MORTGAGE C4 ASB	3.366% 10/15/2050 DD 10/01/17		370,321	381,418	357,879
UBS COMMERCIAL MORTGAGE C7 ASB	3.586% 12/15/2050 DD 12/01/17		633,536	652,538	613,003
UBS GROUP AG 144A	VAR RT 08/13/2030 DD 08/13/19		300,000	334,386	268,026
UBS GROUP AG 144A	VAR RT 05/14/2032 DD 05/14/21		1,000,000	1,043,500	853,410
UBS GROUP AG 144A	VAR RT 08/12/2033 DD 08/12/22		300,000	300,000	320,133
UNITED STATES INTERNATIONAL DE	3.790% 06/15/2034 DD 03/17/14		729,905	730,247	699,592
UNIV OF CALIFORNIA CA REVENUES	2.719% 05/15/2024 DD 09/28/17		700,000	700,000	693,833
UNIV OF CALIFORNIA CA REVENUES	1.897% 05/15/2030 DD 03/10/21		500,000	500,000	430,450
UPMC	5.035% 05/15/2033 DD 04/12/23		300,000	300,000	304,839
US 10YR NOTE FUTURE (CBT)	EXP MAR 24		71	—	292,875
US 5YR NOTE FUTURE (CBT)	EXP MAR 24		78	—	182,203
US ULTRA BOND (CBT)	EXP MAR 24		(7)	—	(81,430)
UTAH ST	3.539% 07/01/2025 DD 09/30/10		628,815	675,768	621,182
VERIZON COMMUNICATIONS INC	2.550% 03/21/2031 DD 03/22/21		1,410,000	1,466,160	1,217,535
WELLS FARGO & CO	VAR RT 06/17/2027 DD 06/17/19		1,600,000	1,656,176	1,529,488
WELLS FARGO & CO	VAR RT 10/30/2030 DD 10/31/19		800,000	854,464	712,136
WELLS FARGO COMMERCIAL C30 ASB	3.412% 09/15/2058 DD 08/01/15		226,246	242,207	222,130
WELLS FARGO COMMERCIAL C35 ASB	2.788% 07/15/2048 DD 07/01/16		269,289	277,359	263,607
WEYERHAEUSER CO	4.000% 04/15/2030 DD 03/30/20		300,000	295,410	286,116
WILLIS NORTH AMERICA INC	5.350% 05/15/2033 DD 05/17/23		700,000	698,131	707,728
WISCONSIN ELECTRIC POWER CO	2.050% 12/15/2024 DD 12/10/19		900,000	899,829	873,495
WISCONSIN ST GEN FUND ANNUAL A	1.486% 05/01/2029 DD 03/10/21		900,000	723,663	777,699
WYANDOTTE CNTY/KANSAS CITY KS	1.562% 09/01/2026 DD 09/15/20		1,000,000	1,000,000	924,000
YALE UNIVERSITY	0.873% 04/15/2025 DD 06/09/20		1,100,000	1,100,000	1,041,304
ZIMMER BIOMET HOLDINGS INC	3.550% 04/01/2025 DD 03/19/15		700,000	686,987	685,013
INTEREST BEARING CASH	TEMPORARY INVESTMENTS			3,783,945	3,783,945
TOTAL UNDERLYING ASSETS				\$200,827,095	\$185,560,166
PACIFIC LIFE INS G-27523.01.0001 - 63.3% of MARKET VALUE					\$117,441,029
* IGT INVESCO SHORT-TERM BOND FUND					114,746,297
FAIR VALUE PACIFIC LIFE INS - G-27523.01.0001					232,187,326
* PACIFIC LIFE INS G-27523.01.0001 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE					14,634,772
PACIFIC LIFE INS G-27523.01.0001 - CONTRACT VALUE					\$246,822,098

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	VOYA RETIREMENT & ANNUITY 60031 - 36.7% of MARKET VALUE			\$ 68,119,137
*	IGT INVESCO SHORT-TERM BOND FUND			178,780,852
	FAIR VALUE VOYA RETIREMENT & ANNUITY 60031			246,899,989
*	VOYA RETIREMENT & ANNUITY 60031 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE			15,442,112
	VOYA RETIREMENT & ANNUITY 60031 - CONTRACT VALUE			\$262,342,101
* Represents a party-in-interest to the Plan				

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN
PLAN SPONSOR: THE DOW CHEMICAL COMPANY
EMPLOYER IDENTIFICATION NO. 38-1285128
PLAN NO. 002

APPENDIX B - UNDERLYING ASSETS FOR TRANSAMERICA MDA01078TR and PRUDENTIAL GA-62233
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	ABBVIE INC	3.200% 11/21/2029 DD 05/21/20	1,035,000 \$	1,017,366 \$
	AERCAP IRELAND CAPITAL DA 144A	6.450% 04/15/2027 DD 11/22/23	642,000	665,144
	AERCAP IRELAND CAPITAL DAC / A	1.650% 10/29/2024 DD 10/29/21	253,000	244,145
	AERCAP IRELAND CAPITAL DAC / A	2.450% 10/29/2026 DD 10/29/21	480,000	444,490
	AERCAP IRELAND CAPITAL DAC / A	3.000% 10/29/2028 DD 10/29/21	200,000	182,800
	AERCAP IRELAND CAPITAL DAC / A	5.750% 06/06/2028 DD 06/06/23	245,000	250,924
	ALTRIA GROUP INC	2.350% 05/06/2025 DD 05/06/20	305,000	294,191
	AMERICAN ELECTRIC POWER CO INC	1.000% 11/01/2025 DD 11/20/20	245,000	227,458
	AMERICAN EXPRESS CO	3.950% 08/01/2025 DD 08/03/22	545,000	536,264
	AMERICAN EXPRESS CO	VAR RT 07/27/2029 DD 07/28/23	985,000	1,006,443
	AMERICAN HONDA FINANCE CORP	2.000% 03/24/2028 DD 03/24/21	390,000	353,539
	AMERICAN TOWER CORP	1.875% 10/15/2030 DD 09/28/20	945,000	775,609
	AMGEN INC	4.050% 08/18/2029 DD 08/18/22	1,045,000	1,024,205
	AMGEN INC	5.250% 03/02/2025 DD 03/02/23	480,000	481,051
	AT&T INC	1.650% 02/01/2028 DD 08/04/20	250,000	222,813
	AUTOZONE INC	6.250% 11/01/2028 DD 10/25/23	345,000	366,866
	AVALONBAY COMMUNITIES INC	2.450% 01/15/2031 DD 05/22/20	625,000	539,463
	BA CREDIT CARD TRUST A2 A2	4.980% 11/15/2028 DD 12/14/23	465,000	470,613
	BANK OF AMERICA CORP	VAR RT 10/01/2025 DD 09/18/17	75,000	73,532
	BANK OF AMERICA CORP	VAR RT 12/20/2028 DD 12/20/17	1,115,000	1,049,828
	BANK OF AMERICA CORP	VAR RT 10/24/2026 DD 10/21/20	155,000	143,933
	BANK OF AMERICA CORP	VAR RT 06/14/2029 DD 06/14/21	530,000	467,545
	BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21	400,000	366,616
	BANK OF AMERICA CORP	VAR RT 07/22/2028 DD 07/22/22	230,000	230,150
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 10/25/2028 DD 10/25/22	330,000	342,355
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 02/01/2029 DD 01/31/23	465,000	461,964
	BANK OF NOVA SCOTIA/THE	4.750% 02/02/2026 DD 02/02/23	1,470,000	1,467,119
	BAT CAPITAL CORP	2.259% 03/25/2028 DD 09/25/20	880,000	788,137
	BBCMS MORTGAGE TRUST 20 C18 A5	VAR RT 12/15/2055 DD 12/01/22	515,000	541,862
	BERKSHIRE HATHAWAY ENERGY CO	3.700% 07/15/2030 DD 01/15/21	955,000	904,347
	BOSTON GAS CO 144A	3.001% 08/01/2029 DD 07/29/19	165,000	147,779
	BOSTON PROPERTIES LP	3.400% 06/21/2029 DD 06/21/19	415,000	372,288
	BP CAPITAL MARKETS AMERICA INC	4.812% 02/13/2033 DD 02/13/23	600,000	606,126
	BRISTOL-MYERS SQUIBB CO	5.750% 02/01/2031 DD 11/13/23	515,000	552,641
	CAMDEN PROPERTY TRUST	2.800% 05/15/2030 DD 04/20/20	200,000	178,786
	CANADIAN NATIONAL RAILWAY CO	3.850% 08/05/2032 DD 08/05/22	300,000	285,978
	CARRIER GLOBAL CORP	2.242% 02/15/2025 DD 08/15/20	425,000	411,902
	CDC MORTGAGE CAPITAL TR HE1 M1	VAR RT 08/25/2033 DD 03/28/03	323	336
	CDC MORTGAGE CAPITAL TR HE2 M1	VAR RT 10/25/2033 DD 05/29/03	322	319
	CHARLES SCHWAB CORP/THE	VAR RT 05/19/2029 DD 05/19/23	605,000	621,105
	CHARLES SCHWAB CORP/THE	VAR RT 11/17/2029 DD 11/17/23	520,000	545,808

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	CITIBANK CREDIT CARD ISS A6 A6	VAR RT 05/14/2029 DD 05/22/17	1,230,000	1,227,696	1,235,092
	CITIBANK NA	5.488% 12/04/2026 DD 12/04/23	480,000	480,000	488,870
	CITIGROUP INC	VAR RT 04/24/2025 DD 04/24/19	825,000	826,931	818,722
	CITIGROUP INC	VAR RT 09/29/2026 DD 09/29/22	1,125,000	1,125,000	1,133,471
	CITIGROUP INC	VAR RT 05/25/2034 DD 05/25/23	290,000	290,000	300,623
	CNH EQUIPMENT TRUST 2022- B A3	3.890% 08/16/2027 DD 08/23/22	250,000	249,962	245,725
	CNH EQUIPMENT TRUST 2023- AA2	5.340% 09/15/2026 DD 04/25/23	1,070,000	1,069,924	1,068,128
	COMCAST CORP	1.500% 02/15/2031 DD 08/25/20	1,130,000	1,126,192	927,346
	COMMIT TO PUR FNMA SF MTG	2.000% 01/01/2054 DD 01/01/24	4,110,000	12,121	16,911
	COMMIT TO PUR FNMA SF MTG	5.500% 01/01/2054 DD 01/01/24	—	9,583	9,583
	CONSTELLATION ENERGY GENERATIO	5.600% 03/01/2028 DD 02/24/23	680,000	679,905	700,937
	CONSUMERS 2023 SECURITIZATION	5.550% 03/01/2028 DD 12/12/23	495,000	494,951	497,030
	CVS HEALTH CORP	4.300% 03/25/2028 DD 03/09/18	144,000	168,672	141,725
	CVS HEALTH CORP	4.780% 03/25/2038 DD 03/09/18	205,000	201,355	194,723
	CVS HEALTH CORP	3.750% 04/01/2030 DD 03/31/20	410,000	409,086	385,888
	CVS HEALTH CORP	5.000% 02/20/2026 DD 02/21/23	455,000	453,453	457,321
	DIAGEO CAPITAL PLC	5.300% 10/24/2027 DD 10/24/22	505,000	504,253	520,564
	DLLAA 2023-1 LLC 1A A3 144A	5.640% 02/22/2028 DD 08/02/23	205,000	204,988	208,317
	DLLST 2022-1 LLC 1A A3 144A	3.400% 01/21/2025 DD 05/04/22	648,457	648,362	644,002
	DTE ENERGY CO	STEP 10/01/2024 DD 07/01/2019	380,000	379,875	371,043
	DUKE ENERGY CORP	0.900% 09/15/2025 DD 09/11/20	960,000	959,530	895,718
	DUPONT DE NEMOURS INC	4.493% 11/15/2025 DD 11/28/18	695,000	793,224	690,003
	EDVESTINU PRIVATE EDU A A 144A	5.250% 11/25/2040 DD 09/29/22	433,346	422,623	425,762
	ELEVANCE HEALTH INC	2.375% 01/15/2025 DD 09/09/19	285,000	292,983	276,821
	EMERSON ELECTRIC CO	2.000% 12/21/2028 DD 12/21/21	580,000	578,718	519,344
	EQUINIX INC	1.550% 03/15/2028 DD 10/07/20	610,000	609,445	535,733
	EQUINIX INC	3.900% 04/15/2032 DD 04/05/22	485,000	482,449	451,142
	ERP OPERATING LP	3.000% 07/01/2029 DD 06/26/19	200,000	199,160	184,300
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	660,000	659,254	691,614
	EXELON CORP	3.950% 06/15/2025 DD 12/15/15	270,000	272,813	265,399
	FEDERAL HOME LN MTG CORP STRIP	0.000% 07/15/2031 DD 02/20/02	215,000	184,304	158,130
	FIRSTKEY HOMES 202 SFR2 A 144A	1.266% 10/19/2037 DD 10/20/20	1,684,814	1,687,381	1,561,974
	FLORIDA POWER & LIGHT CO	4.400% 05/15/2028 DD 05/18/23	1,105,000	1,104,271	1,107,696
	FNMA POOL #0BM5680	5.000% 03/01/2049 DD 03/01/19	38,216	40,773	38,158
	FNMA POOL #0CB1295	2.000% 08/01/2051 DD 07/01/21	(2,175,102)	1,764,212	1,766,024
	FNMA POOL #0FS0288	2.000% 01/01/2052 DD 01/01/22	2,082,283	1,538,612	1,715,926
	FNMA POOL #0FS2559	3.000% 12/01/2051 DD 07/01/22	5,949,138	5,034,458	5,309,368
	FORD CREDIT AUTO OWNER TR C A3	5.530% 09/15/2028 DD 11/21/23	425,000	424,909	433,938
	GE HEALTHCARE TECHNOLOGIES INC	5.600% 11/15/2025 DD 05/15/23	860,000	858,099	867,766
	GENERAL MILLS INC	5.500% 10/17/2028 DD 10/17/23	435,000	432,677	450,329
	GENERAL MOTORS FINANCIAL CO IN	5.000% 04/09/2027 DD 06/09/22	400,000	399,552	399,140
	GM FINANCIAL AUTOMOBILE L 3 A3	4.010% 09/22/2025 DD 08/17/22	596,837	596,782	593,232
	GM FINANCIAL REVOLVIN 2 A 144A	5.770% 08/11/2036 DD 11/15/23	285,000	284,950	297,261
	GNMA II POOL #0891616	VAR RT 06/20/2058 DD 07/01/08	31,483	32,101	31,513
	GOLDMAN SACHS GROUP INC/THE	VAR RT 09/10/2027 DD 06/10/21	1,700,000	1,700,000	1,541,849
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2032 DD 10/21/21	345,000	339,527	287,961

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	GOLDMAN SACHS GROUP INC/THE	3.750% 02/25/2026 DD 02/25/16	450,000	442,300	439,794
	GREATAMERICA LEASING 1 A3 144A	5.080% 09/15/2026 DD 10/12/22	565,000	564,903	562,045
	GS MORTGAGE-BACKE PJ2 A24 144A	VAR RT 06/25/2052 DD 02/01/22	513,060	508,090	454,730
	GUARDIAN LIFE GLOBAL FUND 144A	0.875% 12/10/2025 DD 12/10/20	1,115,000	1,114,242	1,031,899
	GUARDIAN LIFE GLOBAL FUND 144A	5.737% 10/02/2028 DD 10/02/23	485,000	485,000	509,245
	HALEON US CAPITAL LLC	3.375% 03/24/2029 DD 09/24/22	645,000	639,003	610,434
	HONDA AUTO RECEIVABLES 20 2 A3	3.730% 07/20/2026 DD 08/24/22	210,000	209,987	206,766
	HSBC HOLDINGS PLC	4.950% 03/31/2030 DD 03/31/20	255,000	254,681	253,149
	HSBC HOLDINGS PLC	VAR RT 04/18/2026 DD 08/18/20	925,000	925,000	879,351
	HSBC HOLDINGS PLC	VAR RT 03/10/2026 DD 03/10/22	200,000	196,114	193,940
	HSBC HOLDINGS PLC	VAR RT 08/14/2027 DD 08/14/23	985,000	985,120	999,223
	HYUNDAI AUTO LEASE S C A3 144A	4.380% 10/15/2025 DD 09/21/22	560,000	559,751	556,237
	INTERCONTINENTAL EXCHANGE INC	2.100% 06/15/2030 DD 05/26/20	925,000	918,433	799,678
	JP MORGAN MORTGAGE T 3 A2 144A	VAR RT 08/25/2052 DD 03/01/22	335,062	319,513	286,271
	JPMORGAN CHASE & CO	VAR RT 05/13/2031 DD 05/13/20	225,000	225,000	198,036
	JPMORGAN CHASE & CO	VAR RT 04/22/2027 DD 04/22/21	815,000	815,000	752,335
	JPMORGAN CHASE & CO	VAR RT 09/22/2027 DD 09/22/21	1,200,000	1,200,000	1,087,404
	JPMORGAN CHASE & CO	VAR RT 07/25/2028 DD 07/25/22	1,630,000	1,630,000	1,631,679
	KEURIG DR PEPPER INC	4.417% 05/25/2025 DD 05/25/19	60,000	60,000	59,373
	KEYCORP	VAR RT 05/23/2025 DD 05/23/22	565,000	565,000	552,344
	KIMBERLY-CLARK CORP	3.100% 03/26/2030 DD 03/26/20	215,000	214,834	200,945
	KINDER MORGAN INC	4.300% 06/01/2025 DD 11/26/14	415,000	424,418	409,808
	LONG BEACH MORTGAGE LOAN 3 M1	VAR RT 07/25/2033 DD 06/05/03	12,032	12,032	11,852
	LOWE'S COS INC	4.500% 04/15/2030 DD 03/26/20	500,000	508,373	497,800
	LOWE'S COS INC	1.300% 04/15/2028 DD 10/22/20	275,000	274,825	241,841
	MASSMUTUAL GLOBAL FUNDING 144A	4.150% 08/26/2025 DD 08/26/22	540,000	539,444	534,487
	MCDONALD'S CORP	3.600% 07/01/2030 DD 03/27/20	130,000	151,982	123,499
	MERCEDES-BENZ FINANCE NOR 144A	0.750% 03/01/2024 DD 03/02/21	885,000	883,407	877,832
	METROPOLITAN LIFE GLOBAL 144A	5.000% 01/06/2026 DD 01/06/23	290,000	290,000	291,067
	MONDELEZ INTERNATIONAL INC	2.750% 04/13/2030 DD 04/13/20	186,000	189,326	168,217
	MONDELEZ INTERNATIONAL INC	2.625% 03/17/2027 DD 03/17/22	340,000	339,130	320,899
	MORGAN STANLEY	VAR RT 07/20/2027 DD 07/20/21	105,000	92,397	95,945
	MORGAN STANLEY	VAR RT 04/01/2031 DD 03/31/20	1,505,000	1,505,000	1,387,429
	MORGAN STANLEY	VAR RT 07/20/2029 DD 07/21/23	105,000	105,000	107,083
	MORGAN STANLEY ABS CAPI NC7 M1	VAR RT 06/25/2033 DD 07/30/03	323	322	322
	NATIONAL RURAL UTILITIES COOPE	1.875% 02/07/2025 DD 02/07/22	235,000	234,993	226,895
	NAVIENT PRIVATE ED BA A2A 144A	3.610% 12/15/2059 DD 05/24/18	140,525	147,552	136,918
	NAVIENT PRIVATE ED DAA2A 144A	4.000% 12/15/2059 DD 10/25/18	479,050	469,900	462,398
	NAVIENT PRIVATE EDU CAA2 144A	3.130% 02/15/2068 DD 05/16/19	247,425	254,616	237,568
	NAVIENT PRIVATE EDUC DAA 144A	1.690% 05/15/2069 DD 06/11/20	104,138	105,619	94,800
	NAVIENT PRIVATE EDUCAAA 144A	0.840% 05/15/2069 DD 01/28/21	67,613	67,603	59,589
	NAVIENT STUDENT LO 1AA1A 144A	1.310% 12/26/2069 DD 02/18/21	298,905	298,817	257,103
	NAVIENT STUDENT LO BAA1A 144A	6.480% 03/15/2072 DD 10/19/23	230,859	230,859	234,583
	NAVIENT STUDENT LO BAA2A 144A	3.390% 12/15/2059 DD 03/21/19	173,879	182,736	166,199
	NEW YORK LIFE GLOBAL FUND 144A	2.900% 01/17/2024 DD 01/17/17	1,570,000	1,568,618	1,568,273
	NISSAN AUTO LEASE TRUST B A2A	5.740% 08/15/2025 DD 06/28/23	298,772	298,770	299,008

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	NORTHWESTERN MUTUAL GLOBA 144A	0.800%	01/14/2026 DD 01/14/21	400,000		399,296	369,952
	NORTHWESTERN MUTUAL GLOBA 144A	4.350%	09/15/2027 DD 09/15/22	500,000		499,800	493,285
	OCCU AUTO RECEIVABL 1A A3 144A	6.230%	06/15/2028 DD 09/28/23	420,000		419,954	425,334
	OTIS WORLDWIDE CORP	2.056%	04/05/2025 DD 02/27/20	550,000		552,516	528,765
	PACIFIC GAS AND ELECTRIC CO	4.950%	06/08/2025 DD 06/08/22	390,000		389,540	387,481
	PACIFIC LIFE GLOBAL FUNDI 144A	1.200%	06/24/2025 DD 06/24/20	665,000		663,524	630,812
	PARKER-HANNIFIN CORP	2.700%	06/14/2024 DD 06/14/19	300,000		299,862	296,055
	PARKER-HANNIFIN CORP	4.250%	09/15/2027 DD 06/15/22	325,000		324,311	322,394
	PFIZER INVESTMENT ENTERPRISES	4.750%	05/19/2033 DD 05/19/23	1,115,000		1,113,328	1,117,732
	PHILIP MORRIS INTERNATIONAL IN	4.875%	02/15/2028 DD 02/15/23	630,000		633,207	637,321
	PHILLIPS 66	1.300%	02/15/2026 DD 11/18/20	330,000		329,868	306,649
	PROGRESS RESIDENTI SFR3 A 144A	2.271%	09/17/2036 DD 08/22/19	423,645		426,557	412,278
	PUBLIC SERVICE ENTERPRISE GROU	1.600%	08/15/2030 DD 08/14/20	620,000		618,859	508,735
	RATE MORTGAGE TRUST J1 A7 144A	VAR RT	01/25/2052 DD 01/01/22	568,451		568,327	484,963
	RCKT MORTGAGE TRUST 2 A2 144A	VAR RT	02/25/2052 DD 02/01/22	379,101		358,547	310,272
	RECKITT BENCKISER TREASUR 144A	2.750%	06/26/2024 DD 06/26/17	695,000		694,249	685,075
	REPUBLIC SERVICES INC	1.450%	02/15/2031 DD 08/20/20	915,000		910,581	743,538
	RESOLUTION FDG CORP PRIN STRIP	0.000%	04/15/2030 DD 04/15/90	925,000		813,433	705,516
	RESOLUTION FDG CORP STRIP	0.000%	01/15/2030 DD 01/15/90	660,000		579,821	508,405
	ROPER TECHNOLOGIES INC	1.000%	09/15/2025 DD 09/01/20	345,000		344,545	322,520
	S&P GLOBAL INC	2.450%	03/01/2027 DD 03/01/23	795,000		790,850	750,249
	SANTANDER RETAIL AUT B A3 144A	3.280%	11/20/2025 DD 04/20/22	750,000		749,975	740,700
	SFS AUTO RECEIVABL 1A A2A 144A	5.890%	03/22/2027 DD 06/30/23	370,238		370,209	370,864
	SFS AUTO RECEIVABLE 1A A3 144A	5.470%	10/20/2028 DD 06/30/23	600,000		599,939	606,252
	SIEMENS FINANCIERINGSMAAT 144A	1.200%	03/11/2026 DD 03/11/21	435,000		434,556	404,563
	SMB PRIVATE EDUCATI AA2B 144A	1.590%	01/15/2053 DD 02/09/21	252,824		233,774	224,237
	SOUTHERN CO/THE	1.750%	03/15/2028 DD 02/26/21	355,000		349,287	315,939
	SOUTHWESTERN ELECTRIC POWER CO	1.650%	03/15/2026 DD 03/10/21	290,000		289,971	270,118
	TEXAS ELECTRIC MARKET STA 144A	4.265%	08/01/2036 DD 06/15/22	700,881		700,872	677,640
	T-MOBILE USA INC	2.400%	03/15/2029 DD 12/06/21	445,000		444,706	399,748
	T-MOBILE USA INC	3.875%	04/15/2030 DD 04/15/21	540,000		474,098	512,514
	T-MOBILE USA INC	2.550%	02/15/2031 DD 02/15/21	425,000		354,006	366,490
	TORONTO-DOMINION BANK/THE	2.800%	03/10/2027 DD 03/10/22	830,000		828,348	784,159
	TOYOTA AUTO LOAN EXT 1A A 144A	3.820%	04/25/2035 DD 05/18/22	1,070,000		1,014,012	1,039,687
	TOYOTA AUTO LOAN EXT 1A A 144A	2.560%	11/25/2031 DD 06/19/19	335,000		325,680	330,782
	TOYOTA AUTO LOAN EXT 1A A 144A	1.350%	05/25/2033 DD 06/08/20	1,020,000		933,372	968,204
	TOYOTA AUTO LOAN EXT 1A A 144A	4.930%	06/25/2036 DD 07/25/23	1,275,000		1,274,669	1,287,419
	TOYOTA AUTO LOAN EXT 1A A 144A	1.070%	02/27/2034 DD 03/08/21	1,970,000		1,768,370	1,815,434
	TOYOTA AUTO RECEIVABLES 2 D A3	5.540%	08/15/2028 DD 11/14/23	460,000		459,950	469,126
	TRANSCANADA PIPELINES LTD	4.625%	03/01/2034 DD 02/28/14	165,000		164,254	156,458
	TRUIST FINANCIAL CORP	VAR RT	06/06/2028 DD 06/06/22	660,000		660,000	635,969
	TRUIST FINANCIAL CORP	VAR RT	07/28/2026 DD 07/28/22	650,000		650,000	636,630
	TSMC ARIZONA CORP	1.750%	10/25/2026 DD 10/25/21	640,000		639,846	589,235
	TSMC GLOBAL LTD 144A	1.375%	09/28/2030 DD 09/28/20	1,065,000		1,055,234	865,142
	U S TREASURY NOTE	1.375%	10/31/2028 DD 10/31/21	3,015,000		2,794,398	2,686,305
	U S TREASURY NOTE	2.750%	04/30/2027 DD 04/30/22	12,830,000		12,477,823	12,348,875

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c)	(d) Cost	(e) Current Value
			Face Value or Number of Shares		
U S TREASURY NOTE	3.000% 07/15/2025 DD 07/15/22		26,865,000	26,594,926	26,282,567
U S TREASURY NOTE	2.625% 07/31/2029 DD 07/31/22		17,780,000	17,352,718	16,669,461
U S TREASURY NOTE	4.250% 10/15/2025 DD 10/15/22		10,325,000	10,286,790	10,307,654
U S TREASURY NOTE	1.250% 08/31/2024 DD 08/31/19		6,065,000	5,848,461	5,916,468
U S TREASURY NOTE	0.500% 04/30/2027 DD 04/30/20		8,535,000	7,536,805	7,623,462
U S TREASURY NOTE	0.375% 09/15/2024 DD 09/15/21		3,980,000	3,800,900	3,854,391
UNION PACIFIC CORP	2.891% 04/06/2036 DD 04/06/21		400,000	402,416	338,584
UNITEDHEALTH GROUP INC	4.250% 01/15/2029 DD 03/28/23		865,000	863,374	864,490
US 10YR NOTE FUTURE (CBT)	EXP MAR 24		67	—	232,438
US 10YR ULTRA FUTURE (CBT)	EXP MAR 24		(92)	—	(462,887)
US 2YR NOTE FUTURE (CBT)	EXP MAR 24		76	—	71,810
US 5YR NOTE FUTURE (CBT)	EXP MAR 24		462	—	1,040,941
US BANCORP	VAR RT 10/21/2026 DD 10/21/22		560,000	560,000	563,640
US BANCORP	VAR RT 02/01/2029 DD 02/01/23		1,330,000	1,330,000	1,310,170
US LONG BOND FUTURE (CBT)	EXP MAR 24		(25)	—	(226,244)
VERIDIAN AUTO RECEI 1A A3 144A	5.560% 03/15/2028 DD 05/30/23		850,000	849,846	849,473
VERIZON COMMUNICATIONS INC	4.500% 08/10/2033 DD 08/10/17		530,000	528,505	517,810
VERIZON COMMUNICATIONS INC	1.750% 01/20/2031 DD 11/20/20		755,000	751,565	620,119
VERIZON COMMUNICATIONS INC	1.680% 10/30/2030 DD 04/30/21		305,000	275,067	251,686
VERIZON MASTER TRUST 1 A	4.490% 01/22/2029 DD 01/26/23		1,080,000	1,079,771	1,074,492
VERIZON MASTER TRUST 7 A1A	5.670% 11/20/2029 DD 11/20/23		905,000	904,888	932,331
VOLKSWAGEN AUTO LEASE TRU A A3	3.440% 07/21/2025 DD 06/14/22		305,000	304,976	302,642
VZMT 2023-6 A 144A	5.350% 09/22/2031 DD 09/20/23		1,670,000	1,669,856	1,725,995
WARNERMEDIA HOLDINGS INC	4.279% 03/15/2032 DD 03/15/23		155,000	154,078	142,045
WEC ENERGY GROUP INC	0.800% 03/15/2024 DD 03/19/21		630,000	629,742	623,568
WELLS FARGO & CO	VAR RT 06/17/2027 DD 06/17/19		790,000	790,000	755,185
WELLS FARGO & CO	VAR RT 10/30/2025 DD 10/31/19		760,000	760,000	739,374
WELLS FARGO & CO	VAR RT 04/04/2031 DD 03/30/20		540,000	540,000	522,407
WELLS FARGO & CO	VAR RT 04/30/2026 DD 04/30/20		245,000	245,000	234,825
AMEREN CORP	5.700% 12/01/2026 DD 11/20/23		335,000	334,568	342,966
AMEREN CORP	5.000% 01/15/2029 DD 12/21/23		270,000	269,390	271,350
AMERICAN EXPRESS CO	VAR RT 07/27/2029 DD 07/28/23		50,000	49,449	51,089
AMERICAN EXPRESS CO	VAR RT 10/30/2026 DD 10/30/23		600,000	600,000	611,922
AMERICAN HONDA FINANCE CORP	5.125% 07/07/2028 DD 07/07/23		425,000	424,813	436,943
AMERICAN HONDA FINANCE CORP	5.650% 11/15/2028 DD 11/15/23		400,000	399,932	419,032
APPALACHIAN POWER CO	3.400% 06/01/2025 DD 05/18/15		1,000,000	968,870	977,020
AVNET INC	6.250% 03/15/2028 DD 03/09/23		275,000	274,238	285,318
BANK OF AMERICA AUT 1A A3 144A	5.530% 02/15/2028 DD 07/31/23		130,000	129,995	131,537
BANK OF AMERICA CORP	VAR RT 06/14/2029 DD 06/14/21		285,000	243,296	251,416
BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21		840,000	747,491	769,894
BANK OF AMERICA CORP	VAR RT 06/19/2026 DD 06/19/20		575,000	507,990	541,288
BANK OF AMERICA CORP	VAR RT 03/11/2027 DD 03/11/21		995,000	885,123	920,743
BANK OF MONTREAL	5.717% 09/25/2028 DD 09/25/23		590,000	597,299	611,889
* BANK OF NEW YORK MELLON CORP/T	VAR RT 10/25/2029 DD 10/25/23		235,000	235,000	249,857
BARCLAYS PLC	VAR RT 08/09/2028 DD 08/09/22		65,000	65,192	65,319
BARCLAYS PLC	VAR RT 05/09/2027 DD 05/09/23		425,000	425,799	428,923

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	BAYER US FINANCE II LLC 144A	4.375% 12/15/2028 DD 06/25/18	200,000	183,902	190,260
	BAYER US FINANCE LLC 144A	6.125% 11/21/2026 DD 11/21/23	700,000	699,643	712,082
	BAYER US FINANCE LLC 144A	6.375% 11/21/2030 DD 11/21/23	170,000	169,805	174,813
	BMW VEHICLE LEASE TRUST 2 1 A2	5.270% 02/25/2025 DD 02/15/23	31,150	31,148	31,131
	BMW VEHICLE LEASE TRUST 2 1 A3	5.160% 11/25/2025 DD 02/15/23	75,000	74,998	74,906
	BMW VEHICLE LEASE TRUST 2 2 A3	5.990% 09/25/2026 DD 10/11/23	100,000	99,998	101,447
	BOEING CO/THE	4.875% 05/01/2025 DD 05/04/20	500,000	502,840	497,540
	BOEING CO/THE	2.196% 02/04/2026 DD 02/04/21	240,000	236,083	226,850
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2029 DD 02/01/23	725,000	725,000	723,195
	CARRIER GLOBAL CORP 144A	5.800% 11/30/2025 DD 11/30/23	265,000	264,910	268,538
	CENTENE CORP	2.450% 07/15/2028 DD 07/01/21	390,000	332,932	348,017
	CHARLES SCHWAB CORP/THE	VAR RT 11/17/2029 DD 11/17/23	295,000	295,000	309,641
	CITIBANK NA	5.803% 09/29/2028 DD 09/29/23	200,000	207,602	209,082
	CITIGROUP INC	4.125% 07/25/2028 DD 07/25/16	310,000	277,472	297,848
	CMS ENERGY CORP	3.600% 11/15/2025 DD 11/09/15	410,000	394,022	398,085
	CNH EQUIPMENT TRUST 2023- AA3	4.810% 08/15/2028 DD 04/25/23	430,000	429,928	429,484
	COMMONSPIRIT HEALTH	2.782% 10/01/2030 DD 10/28/20	265,000	217,915	229,893
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 11/24/2026 DD 11/24/20	580,000	519,593	543,773
	DNB BANK ASA 144A	VAR RT 03/28/2025 DD 03/30/22	720,000	720,000	715,363
	DTE ELECTRIC SECURITIZATION FU	5.970% 03/01/2033 DD 11/01/23	1,000,000	999,649	1,050,350
	DUKE ENERGY CAROLINAS NC STORM	1.679% 07/01/2033 DD 11/24/21	195,965	168,695	173,508
	DUKE ENERGY CORP	2.650% 09/01/2026 DD 08/12/16	200,000	182,964	189,902
	DUKE ENERGY FLORIDA PROJECT FI	2.538% 09/01/2031 DD 06/22/16	622,450	624,722	582,844
	EAST OHIO GAS CO/THE 144A	1.300% 06/15/2025 DD 06/16/20	360,000	359,636	340,348
	ENBRIDGE INC	5.900% 11/15/2026 DD 11/09/23	225,000	224,948	231,109
	ENERGY TRANSFER LP	5.950% 12/01/2025 DD 11/17/15	265,000	302,312	267,812
	ENTERGY CORP	0.900% 09/15/2025 DD 08/26/20	300,000	298,818	278,919
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	415,000	414,531	434,879
	FEDERAL FARM CR BK CONS BD	4.500% 08/14/2026 DD 08/14/23	1,610,000	1,606,297	1,623,959
	FEDERAL HOME LN MTG CORP	0.375% 09/23/2025 DD 09/25/20	1,195,000	1,191,403	1,115,556
	FHLMC POOL #ZS-2253	5.500% 08/01/2038 DD 09/01/18	35,835	42,510	36,934
	FORD CREDIT AUTO LEASE T A A2A	5.190% 06/15/2025 DD 01/23/23	168,771	168,755	168,580
	FORD CREDIT AUTO LEASE TR A A3	4.940% 03/15/2026 DD 01/23/23	660,000	659,992	657,934
	FORD CREDIT AUTO LEASE TR B A3	5.910% 10/15/2026 DD 09/19/23	325,000	324,951	328,751
	FORD CREDIT AUTO OWNE 2 A 144A	5.280% 02/15/2036 DD 08/08/23	630,000	629,793	643,986
	GENERAL ELECTRIC CO	3.375% 03/11/2024 DD 03/11/14	500,000	521,150	496,740
	GENERAL ELECTRIC CO	VAR RT 05/05/2026 DD 05/05/06	260,000	255,986	258,268
	GENERAL MOTORS FINANCIAL CO IN	3.950% 04/13/2024 DD 04/13/17	235,000	240,461	233,578
	GLOBAL PAYMENTS INC	3.200% 08/15/2029 DD 08/14/19	498,000	449,619	451,815
	GM FINANCIAL AUTOMOBILE L 3 A3	5.380% 11/20/2026 DD 08/16/23	75,000	74,991	75,512
	GM FINANCIAL CONSUMER AUT 2 A3	4.470% 02/16/2028 DD 04/12/23	325,000	324,991	322,953
	GM FINANCIAL CONSUMER AUT 4 A3	5.780% 08/16/2028 DD 10/11/23	170,000	169,965	174,359
	GOLDMAN SACHS GROUP INC/THE	VAR RT 01/24/2025 DD 01/24/22	215,000	203,562	214,252
	HONDA AUTO RECEIVABLES 20 3 A3	5.410% 02/18/2028 DD 08/22/23	280,000	279,942	283,702
	HSBC HOLDINGS PLC	VAR RT 09/12/2026 DD 09/12/18	175,000	196,912	171,334
	HSBC HOLDINGS PLC	VAR RT 08/17/2029 DD 08/17/21	75,000	57,026	65,530

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	HSBC HOLDINGS PLC	VAR RT	03/09/2029 DD 03/09/23	520,000		520,000	537,196
	HUNTINGTON NATIONAL BANK/THE	VAR RT	05/16/2025 DD 05/17/22	90,000		86,607	88,667
	ITC HOLDINGS CORP	3.650%	06/15/2024 DD 06/04/14	265,000		277,842	261,892
	JOHN DEERE OWNER TRUST 20 C A3	5.480%	05/15/2028 DD 09/19/23	265,000		264,982	269,190
	JPMORGAN CHASE & CO	VAR RT	06/23/2025 DD 06/23/21	595,000		595,184	581,119
	JPMORGAN CHASE & CO	VAR RT	08/09/2025 DD 08/10/21	400,000		400,000	387,900
	JPMORGAN CHASE & CO	VAR RT	04/22/2027 DD 04/22/21	350,000		313,170	323,089
	JPMORGAN CHASE & CO	VAR RT	11/19/2026 DD 11/19/20	994,000		856,102	920,842
	KANSAS GAS SERVICE SECURITIZAT	5.486%	08/01/2034 DD 11/18/22	539,548		539,437	552,157
	KENVUE INC	5.050%	03/22/2028 DD 09/22/23	1,610,000		1,607,537	1,650,797
	KUBOTA CREDIT OWNER 2A A3 144A	5.280%	01/18/2028 DD 07/26/23	195,000		194,951	197,252
	LSEGA FINANCING PLC 144A	1.375%	04/06/2026 DD 04/06/21	615,000		614,379	567,338
	MASSACHUSETTS ST SPL OBLG REVE	4.110%	07/15/2031 DD 08/30/22	173,278		167,214	171,871
	MCKESSON CORP	4.900%	07/15/2028 DD 06/15/23	230,000		229,526	234,193
	MERCEDES-BENZ AUTO RECEIV 1 A2	5.090%	01/15/2026 DD 01/25/23	99,035		99,032	98,870
	METROPOLITAN EDISON CO 144A	5.200%	04/01/2028 DD 03/30/23	600,000		599,166	604,860
	MIZUHO FINANCIAL GROUP INC	VAR RT	07/06/2029 DD 07/06/23	740,000		741,624	761,793
	MORGAN STANLEY	VAR RT	10/21/2025 DD 10/19/21	1,085,000		1,038,899	1,044,302
	MORGAN STANLEY	VAR RT	12/10/2026 DD 12/10/20	265,000		227,195	243,880
	MORGAN STANLEY	VAR RT	05/04/2027 DD 04/22/21	695,000		628,314	640,637
	NASDAQ INC	5.350%	06/28/2028 DD 06/28/23	340,000		339,323	349,996
	NATIONAL BANK OF CANADA	VAR RT	06/09/2025 DD 06/09/22	670,000		669,491	664,044
	NATIONAL BANK OF CANADA	5.600%	12/18/2028 DD 12/18/23	255,000		254,791	261,719
	NATIONAL SECURITIES CLEAR 144A	5.000%	05/30/2028 DD 05/30/23	385,000		383,957	392,573
	NEXTERA ENERGY CAPITAL HOLDING	6.051%	03/01/2025 DD 03/01/23	1,060,000		1,062,650	1,069,572
	NISSAN AUTO LEASE TRUST 2 A A3	4.910%	01/15/2026 DD 01/25/23	330,000		329,977	328,772
	NISSAN AUTO LEASE TRUST A A2A	5.100%	03/17/2025 DD 01/25/23	141,606		141,596	141,329
	NORDSON CORP	5.600%	09/15/2028 DD 09/13/23	505,000		504,889	524,872
	NUCOR CORP	4.300%	05/23/2027 DD 05/23/22	870,000		838,054	861,987
	OKLAHOMA DEVELOPMENT FI ONG A1	3.877%	05/01/2037 DD 08/25/22	674,785		674,785	652,429
	ONE GAS INC	5.100%	04/01/2029 DD 12/13/23	615,000		627,091	627,792
	PG&E ENERGY RECOVERY FUNDING L	1.460%	07/15/2033 DD 11/12/21	161,635		143,933	143,401
	PG&E RECOVERY FUNDING LLC	5.045%	07/15/2034 DD 11/30/22	218,019		214,786	218,270
	PG&E WILDFIRE RECOVERY FUNDING	3.594%	06/01/2032 DD 05/10/22	2,140,526		2,100,353	2,061,883
	PG&E WILDFIRE RECOVERY FUNDING	4.022%	06/01/2033 DD 07/20/22	422,428		429,292	409,573
	PHILIP MORRIS INTERNATIONAL IN	4.875%	02/13/2026 DD 02/15/23	425,000		423,517	426,624
	PINNACLE WEST CAPITAL CORP	1.300%	06/15/2025 DD 06/17/20	355,000		336,115	334,424
	PRIVATE EXPORT FUNDING CORP	3.900%	10/15/2027 DD 05/03/23	275,000		274,560	272,140
	PRIVATE EXPORT FUNDING CORP	1.400%	07/15/2028 DD 06/28/21	645,000		565,381	576,050
	PROTECTIVE LIFE GLOBAL FU 144A	5.209%	04/14/2026 DD 04/14/23	290,000		290,000	289,684
	RENASAS ELECTRONICS CORP 144A	1.543%	11/26/2024 DD 11/26/21	635,000		635,000	611,099
	ROCHE HOLDINGS INC 144A	5.489%	11/13/2030 DD 11/13/23	595,000		595,000	629,153
	RTX CORP	5.750%	11/08/2026 DD 11/08/23	630,000		629,433	647,092
	SANTANDER UK GROUP HOLDINGS PL	VAR RT	01/11/2028 DD 01/11/22	370,000		312,702	337,322
	SOUTHERN CALIFORNIA EDISON CO	4.900%	06/01/2026 DD 05/22/23	395,000		394,566	396,722
	SPIRIT REALTY LP	2.100%	03/15/2028 DD 03/03/21	303,000		268,673	269,291

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c)	(d) Cost	(e) Current Value
			Face Value or Number of Shares		
	SYNCHRONY BANK	5.400% 08/22/2025 DD 08/23/22	115,000	109,182	113,288
	TOYOTA AUTO RECEIVABLES 2 C A3	5.160% 04/17/2028 DD 08/15/23	95,000	94,979	95,693
	TOYOTA LEASE OWNER T B A3 144A	5.660% 11/20/2026 DD 09/19/23	235,000	234,958	238,466
	TOYOTA MOTOR CREDIT CORP	5.400% 11/20/2026 DD 11/20/23	725,000	724,348	742,407
	TOYOTA MOTOR CREDIT CORP	5.550% 11/20/2030 DD 11/20/23	385,000	396,789	406,229
	TRANSCONTINENTAL GAS PIPE LINE	7.850% 02/01/2026 DD 08/01/16	600,000	656,832	628,542
	TRUIST FINANCIAL CORP	VAR RT 06/07/2029 DD 06/07/21	230,000	193,230	198,948
	TRUIST FINANCIAL CORP	VAR RT 01/26/2029 DD 01/26/23	310,000	286,849	305,719
	U S TREASURY NOTE	0.375% 04/30/2025 DD 04/30/20	(1,505,000)	3,296,519	3,319,760
	U S TREASURY NOTE	0.250% 07/31/2025 DD 07/31/20	7,135,000	6,933,140	6,682,926
	U S TREASURY NOTE	0.250% 08/31/2025 DD 08/31/20	1,225,000	1,207,442	1,143,893
	U S TREASURY NOTE	0.375% 01/31/2026 DD 01/31/21	855,000	768,799	790,106
	U S TREASURY NOTE	0.250% 10/31/2025 DD 10/31/20	1,160,000	1,059,044	1,077,756
	U S TREASURY NOTE	1.125% 08/31/2028 DD 08/31/21	385,000	333,596	340,275
	U S TREASURY NOTE	1.875% 02/28/2027 DD 02/28/22	5,325,000	4,953,376	4,994,690
	U S TREASURY NOTE	2.750% 07/31/2027 DD 07/31/22	3,600,000	3,482,987	3,457,980
	U S TREASURY NOTE	4.000% 12/15/2025 DD 12/15/22	7,655,000	7,516,323	7,615,806
	U S TREASURY NOTE	1.625% 10/31/2026 DD 10/31/19	1,055,000	968,801	988,197
	U S TREASURY NOTE	0.250% 06/30/2025 DD 06/30/20	1,195,000	1,096,534	1,122,559
	U S TREASURY NOTE	0.500% 10/31/2027 DD 10/31/20	2,095,000	1,787,278	1,843,202
	U S TREASURY NOTE	0.750% 04/30/2026 DD 04/30/21	1,335,000	1,215,496	1,235,502
	U S TREASURY NOTE	1.250% 05/31/2028 DD 05/31/21	415,000	364,033	371,085
	U S TREASURY NOTE	0.750% 05/31/2026 DD 05/31/21	5,485,000	4,931,695	5,065,068
	U S TREASURY NOTE	1.250% 06/30/2028 DD 06/30/21	865,000	735,554	772,151
	U S TREASURY NOTE	0.750% 08/31/2026 DD 08/31/21	8,045,000	7,307,845	7,379,115
	U S TREASURY NOTE	2.625% 05/31/2027 DD 05/31/22	6,290,000	6,029,629	6,024,122
	U S TREASURY NOTE	3.125% 08/31/2027 DD 08/31/22	3,605,000	3,444,132	3,506,007
	U S TREASURY NOTE	4.125% 09/30/2027 DD 09/30/22	1,175,000	1,157,877	1,183,260
	U S TREASURY NOTE	3.500% 01/31/2028 DD 01/31/23	455,000	434,116	448,175
	U S TREASURY NOTE	4.000% 02/29/2028 DD 02/28/23	3,315,000	3,243,002	3,328,592
	U S TREASURY NOTE	4.625% 03/15/2026 DD 03/15/23	4,080,000	4,093,743	4,116,516
	U S TREASURY NOTE	3.625% 03/31/2028 DD 03/31/23	2,050,000	2,005,053	2,029,336
	U S TREASURY NOTE	3.750% 04/15/2026 DD 04/15/23	990,000	967,106	981,110
	U S TREASURY NOTE	3.500% 04/30/2028 DD 04/30/23	1,295,000	1,238,288	1,275,523
	U S TREASURY NOTE	4.250% 05/31/2025 DD 05/31/23	1,145,000	1,138,272	1,140,935
	U S TREASURY NOTE	4.125% 06/15/2026 DD 06/15/23	945,000	930,714	945,113
	U S TREASURY NOTE	4.625% 06/30/2025 DD 06/30/23	1,125,000	1,118,760	1,127,858
	U S TREASURY NOTE	4.500% 07/15/2026 DD 07/15/23	810,000	805,285	817,817
	U S TREASURY NOTE	4.375% 08/15/2026 DD 08/15/23	1,805,000	1,779,271	1,817,834
	U S TREASURY NOTE	4.625% 09/30/2028 DD 09/30/23	5,985,000	1,808,637	1,818,070
	U S TREASURY NOTE	5.000% 09/30/2025 DD 09/30/23	7,840,000	7,850,605	7,921,458
	U S TREASURY NOTE	4.625% 10/15/2026 DD 10/15/23	1,165,000	1,169,551	1,182,836
	U S TREASURY NOTE	4.625% 11/15/2026 DD 11/15/23	2,260,000	—	(7,035)
	U S TREASURY NOTE	4.875% 11/30/2025 DD 11/30/23	1,695,000	1,704,265	1,712,950
	U S TREASURY NOTE	4.375% 11/30/2030 DD 11/30/23	565,000	580,153	581,860
	U S TREASURY NOTE	4.375% 11/30/2028 DD 11/30/23	3,413,000	3,451,358	3,495,936

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
U S TREASURY NOTE	4.375% 12/15/2026 DD 12/15/23	1,075,000	1,084,484	1,085,997
UBS GROUP AG 144A	VAR RT 02/02/2027 DD 02/02/21	540,000	480,335	494,224
UBS GROUP AG 144A	VAR RT 08/13/2030 DD 08/13/19	330,000	292,710	294,829
USAA AUTO OWNER TRUS A A3 144A	5.580% 05/15/2028 DD 09/15/23	300,000	299,948	303,714
UTAH ACQUISITION SUB INC	3.950% 06/15/2026 DD 12/15/16	490,000	460,090	473,678
VERALTO CORP 144A	5.500% 09/18/2026 DD 09/18/23	310,000	309,950	314,083
VERALTO CORP 144A	5.350% 09/18/2028 DD 09/18/23	520,000	519,662	531,523
VERIZON COMMUNICATIONS INC	4.016% 12/03/2029 DD 06/03/19	320,000	298,326	309,770
VICI PROPERTIES LP / VICI 144A	3.500% 02/15/2025 DD 02/05/20	145,000	137,531	141,292
VMWARE LLC	1.400% 08/15/2026 DD 08/02/21	35,000	31,660	32,030
VOLKSWAGEN AUTO LOAN ENHA 1 A3	5.020% 06/20/2028 DD 06/13/23	260,000	259,936	261,453
WELLS FARGO & CO	VAR RT 07/25/2029 DD 07/25/23	965,000	936,933	986,327
WELLS FARGO BANK NA	5.254% 12/11/2026 DD 12/11/23	405,000	405,000	410,131
INTEREST BEARING CASH	TEMPORARY INVESTMENTS		4,988,287	4,988,287
TOTAL UNDERLYING ASSETS			\$ 354,479,708	\$ 352,044,799
	TRANSAMERICA MDA01078TR - 67.2% of MARKET VALUE			\$236,650,598
*	TRANSAMERICA MDA01078TR - ADJ MARKET TO CONTRACT VALUE			15,161,585
	TRANSAMERICA MDA01078TR - CONTRACT VALUE			\$251,812,183
	PRUDENTIAL GA-62233 - 32.8% of MARKET VALUE			\$115,394,201
*	IGT INVESCO SHORT-TERM BOND FUND			129,726,971
	FAIR VALUE PRUDENTIAL GA-62233			245,121,172
*	PRUDENTIAL GA-62233 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE			16,279,900
	PRUDENTIAL GA-62233 - CONTRACT VALUE			\$261,401,072

* Represents a party-in-interest to the Plan

THE DOW CHEMICAL COMPANY EMPLOYEES' SAVINGS PLAN

PLAN SPONSOR: THE DOW CHEMICAL COMPANY

EMPLOYER IDENTIFICATION NO. 38-1285128

PLAN NO. 002

APPENDIX C - UNDERLYING ASSETS FOR MET TOWER LIFE 38025 AND RGA RGA00036

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	ALLY AUTO RECEIVABLES TRU 1 A4	5.270% 11/15/2028 DD 07/19/23	180,000 \$	179,416 \$
	ALTRIA GROUP INC	6.200% 11/01/2028 DD 11/01/23	410,000	409,184
	AMEREN CORP	5.700% 12/01/2026 DD 11/20/23	285,000	284,632
	AMERICAN ELECTRIC POWER CO INC	5.200% 01/15/2029 DD 12/08/23	370,000	369,412
	AMERICAN EXPRESS CO	VAR RT 10/30/2026 DD 10/30/23	435,000	435,000
	AMERICAN EXPRESS CREDIT AC 1 A	4.870% 05/15/2028 DD 06/14/23	250,000	246,035
	AMERICAN HONDA FINANCE CORP	1.200% 07/08/2025 DD 07/08/20	490,000	489,882
	AMERICAN HONDA FINANCE CORP	5.650% 11/15/2028 DD 11/15/23	295,000	294,950
	AMERICREDIT AUTOMOBILE RE 2 A3	4.380% 04/18/2028 DD 06/22/22	255,000	250,129
	ANALOG DEVICES INC	2.950% 04/01/2025 DD 04/08/20	615,000	655,602
	APPLE INC	0.700% 02/08/2026 DD 02/08/21	380,000	379,145
	ATHENE GLOBAL FUNDING 144A	1.000% 04/16/2024 DD 04/16/21	440,000	439,380
	BA CREDIT CARD TRUST A2 A2	5.000% 04/15/2028 DD 11/23/22	160,000	159,974
	BA CREDIT CARD TRUST A2 A2	4.980% 11/15/2028 DD 12/14/23	740,000	739,901
	BANCO SANTANDER SA	3.892% 05/24/2024 DD 05/24/22	400,000	400,000
	BANCO SANTANDER SA	6.607% 11/07/2028 DD 11/07/23	400,000	400,000
	BANK OF AMERICA CORP	VAR RT 10/24/2026 DD 10/21/20	550,000	546,282
	BANK OF AMERICA CORP	VAR RT 04/22/2025 DD 04/22/21	430,000	430,000
	BANK OF MONTREAL	1.850% 05/01/2025 DD 04/27/20	330,000	329,749
	BANK OF MONTREAL	1.250% 09/15/2026 DD 09/15/21	595,000	593,994
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 07/24/2026 DD 07/26/22	305,000	305,000
	BANK OF NOVA SCOTIA/THE	1.300% 06/11/2025 DD 06/11/20	420,000	419,068
	BANK OF NOVA SCOTIA/THE	5.350% 12/07/2026 DD 12/07/23	255,000	254,903
	BARCLAYS PLC	VAR RT 08/09/2026 DD 08/09/22	385,000	385,000
	BMW US CAPITAL LLC 144A	3.450% 04/01/2027 DD 04/01/22	490,000	489,486
	BPCE SA 144A	1.625% 01/14/2025 DD 01/14/22	260,000	259,204
	BROOKLYN UNION GAS CO/THE 144A	4.632% 08/05/2027 DD 08/05/22	300,000	300,000
	BX TRUST 2021-ARIA ARIA A 144A	VAR RT 10/15/2036 DD 10/28/21	160,000	159,400
	BXHPP TRUST 2021-F FILM A 144A	VAR RT 08/15/2036 DD 08/26/21	105,000	105,000
	CANADIAN IMPERIAL BANK OF COMM	2.250% 01/28/2025 DD 01/28/20	440,000	439,960
	CANADIAN IMPERIAL BANK OF COMM	1.250% 06/22/2026 DD 06/22/21	630,000	629,118
	CANADIAN IMPERIAL BANK OF COMM	3.300% 04/07/2025 DD 04/07/22	455,000	454,754
	CAPITAL ONE FINANCIAL CORP	VAR RT 07/24/2026 DD 07/27/22	490,000	490,000
	CAPITAL ONE FINANCIAL CORP	VAR RT 10/29/2027 DD 11/01/23	255,000	255,000
	CAPITAL ONE MULTI-ASSET A3 A3	2.060% 08/15/2028 DD 09/05/19	400,000	364,609
	CARMAX AUTO OWNER TRUST 2 1 A3	0.340% 12/15/2025 DD 01/27/21	40,604	38,980
	CARMAX AUTO OWNER TRUST 2 1 A3	1.470% 12/15/2026 DD 01/26/22	449,320	449,246
	CARMAX AUTO OWNER TRUST 2 1 A4	0.530% 10/15/2026 DD 01/27/21	560,000	557,719
	CARMAX AUTO OWNER TRUST 2 2 A4	5.010% 11/15/2028 DD 04/26/23	560,000	557,985
	CARMAX AUTO OWNER TRUST 2 3 A3	5.280% 05/15/2028 DD 07/26/23	200,000	197,617
	CARMAX AUTO OWNER TRUST 2 3 A4	0.770% 03/16/2026 DD 07/22/20	319,799	319,688
	CARMAX AUTO OWNER TRUST 2 3 A4	0.740% 01/15/2027 DD 07/28/21	95,000	84,698
	CARMAX AUTO OWNER TRUST 2 4 A4	0.820% 04/15/2027 DD 09/22/21	370,000	355,200

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	CATERPILLAR FINANCIAL SERVICES	2.150% 11/08/2024 DD 11/08/19	500,000	501,110	487,540
	CITIBANK CREDIT CARD ISS A1 A1	5.230% 12/08/2027 DD 12/11/23	325,000	324,959	327,493
	CITIGROUP COMMERCIAL M GC36 A5	3.616% 02/10/2049 DD 02/01/16	460,000	505,030	438,647
	CITIGROUP COMMERCIAL MOR P1 A5	3.717% 09/15/2048 DD 08/01/15	575,000	630,434	555,732
	CITIGROUP INC	3.300% 04/27/2025 DD 04/27/15	575,000	633,874	561,620
	CITIGROUP INC	VAR RT 11/03/2025 DD 11/03/21	235,000	235,000	226,124
	CITIZENS BANK NA/PROVIDENCE RI	VAR RT 10/24/2025 DD 10/25/22	330,000	330,000	321,951
	CNH EQUIPMENT TRUST 2022- A A3	2.940% 07/15/2027 DD 03/31/22	275,000	274,980	267,883
	CNH EQUIPMENT TRUST 2022- C A2	5.420% 07/15/2026 DD 11/23/22	63,191	63,191	63,114
	COMM 2014-CCRE15 MORTG CR15 AM	VAR RT 02/10/2047 DD 02/01/14	510,000	545,234	495,394
	COMM 2014-CCRE19 MORTG CR19 A5	3.796% 08/10/2047 DD 08/01/14	345,000	357,762	339,977
	COMM 2014-CCRE20 MORTG CR20 A4	3.590% 11/10/2047 DD 10/01/14	115,000	111,312	112,576
	COMM 2015-CCRE24 MORTG CR24 A5	3.696% 08/10/2048 DD 08/01/15	130,000	123,412	125,715
	COMM 2015-PC1 MORTGAGE PC1 A5	3.902% 07/10/2050 DD 07/01/15	185,000	176,064	179,822
	CONSUMERS ENERGY CO	4.650% 03/01/2028 DD 01/10/23	280,000	279,479	281,907
	CREDIT SUISSE AG/NEW YORK NY	3.700% 02/21/2025 DD 04/07/22	305,000	304,622	298,769
	CUMMINS INC	0.750% 09/01/2025 DD 08/24/20	570,000	568,963	534,506
	DAIMLER TRUCKS RETAIL TRU 1 A3	5.230% 02/17/2026 DD 10/19/22	235,000	234,984	234,551
	DAIMLER TRUCKS RETAIL TRU 1 A3	5.900% 03/15/2027 DD 09/27/23	180,000	179,997	182,556
	DEERE & CO	2.750% 04/15/2025 DD 03/30/20	505,000	549,420	492,481
	DEUTSCHE BANK AG/NEW YORK NY	0.898% 05/28/2024 DD 05/28/21	480,000	480,000	471,418
	DISCOVER CARD EXECUTION N A1 A	4.310% 03/15/2028 DD 04/11/23	235,000	234,986	233,423
	DR HORTON INC	1.300% 10/15/2026 DD 08/05/21	580,000	579,530	529,006
	DRIVE AUTO RECEIVABLES TRU 1 D	1.450% 01/16/2029 DD 04/21/21	215,000	202,638	206,234
	DTE ENERGY CO	4.875% 06/01/2028 DD 05/12/23	335,000	334,826	337,777
	ENBRIDGE INC	6.000% 11/15/2028 DD 11/09/23	295,000	294,681	309,992
	EQUITABLE FINANCIAL LIFE 144A	0.800% 08/12/2024 DD 08/12/21	550,000	550,339	533,836
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	415,000	414,531	434,879
	EXETER AUTOMOBILE RECEIVA 2A D	1.400% 04/15/2027 DD 06/02/21	105,000	97,650	99,139
	EXTENDED STAY AMERI ESH A 144A	VAR RT 07/15/2038 DD 07/08/21	289,366	289,366	286,643
	FIDELITY NATIONAL INFORMATION	1.150% 03/01/2026 DD 03/02/21	390,000	389,415	360,477
	FLORIDA POWER & LIGHT CO	5.050% 04/01/2028 DD 03/03/23	340,000	339,558	347,823
	FLORIDA POWER & LIGHT CO	4.450% 05/15/2026 DD 05/18/23	200,000	199,906	200,234
	FNMA POOL #0AM8098	2.680% 05/01/2025 DD 05/01/15	300,691	325,639	291,565
	FNMA POOL #0FM7685	3.000% 06/01/2051 DD 06/01/21	133,872	141,193	118,787
	FNMA POOL #0FS4810	4.000% 04/01/2033 DD 05/01/23	990,362	945,486	975,586
	FNMA POOL #0MA4331	1.500% 04/01/2031 DD 04/01/21	1,221,087	1,241,597	1,123,400
	FNMA POOL #0MA4448	1.500% 09/01/2031 DD 09/01/21	511,937	522,416	468,950
	FNMA POOL #0MA4476	1.500% 10/01/2031 DD 10/01/21	346,768	353,812	317,654
	FNMA GTD REMIC P/T 20-10 LP	3.500% 03/25/2050 DD 02/01/20	85,507	89,889	75,809
	FNMA GTD REMIC P/T 20-63 B	1.250% 09/25/2050 DD 08/01/20	48,746	49,111	37,521
	FNMA GTD REMIC P/T 21-12 GC	3.500% 07/25/2050 DD 02/01/21	221,575	240,132	202,719
	FORD CREDIT AUTO OWNER TR D A3	5.270% 05/17/2027 DD 11/22/22	110,000	109,984	110,268
	FORD CREDIT FLOORPLAN MAST 2 A	1.060% 09/15/2027 DD 09/18/20	210,000	193,044	196,566
	FORD CREDIT FLOORPLAN MAST 4 A	4.060% 11/15/2030 DD 12/21/18	150,000	142,166	145,853
	GA GLOBAL FUNDING TRUST 144A	3.850% 04/11/2025 DD 04/11/22	235,000	234,934	230,262

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	GENERAL MOTORS FINANCIAL CO IN	1.200% 10/15/2024 DD 10/15/21	305,000		304,875	294,313
	GEORGIA POWER CO	4.650% 05/16/2028 DD 05/04/23	210,000		209,735	211,546
	GM FINANCIAL CONSUMER AUT 3 A3	5.450% 06/16/2028 DD 07/19/23	170,000		169,057	172,620
	GM FINANCIAL CONSUMER AUT 4 A3	5.780% 08/16/2028 DD 10/11/23	190,000		189,961	194,872
	GNMA GTD REMIC P/T 22-206 CN	3.000% 02/20/2052 DD 12/01/22	491,889		430,018	422,749
	GNMA GTD REMIC P/T 23-1 HD	3.500% 01/20/2052 DD 01/01/23	281,705		260,329	259,611
	GNMA GTD REMIC P/T 23-63 MA	3.500% 05/20/2050 DD 05/01/23	266,396		248,467	245,183
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2027 DD 10/21/21	980,000		929,809	896,876
	GREAT-WEST LIFECO US FINA 144A	0.904% 08/12/2025 DD 08/12/20	635,000		635,000	593,109
	GS MORTGAGE SECURITIES GS3 A4	2.850% 10/10/2049 DD 09/01/16	400,000		427,531	374,292
	HEALTH CARE SERVICE CORP 144A	1.500% 06/01/2025 DD 06/01/20	495,000		493,837	469,904
	HONDA AUTO RECEIVABLES 20 4 A4	5.660% 02/21/2030 DD 11/08/23	250,000		249,941	256,993
	HSBC HOLDINGS PLC	VAR RT 05/24/2025 DD 05/24/21	300,000		300,082	293,904
	HYUNDAI CAPITAL AMERICA 144A	1.650% 09/17/2026 DD 09/17/21	595,000		594,744	540,980
	ING GROEP NV	VAR RT 09/11/2027 DD 09/11/23	425,000		425,000	433,921
	INTERCONTINENTAL EXCHANGE INC	3.750% 12/01/2025 DD 11/24/15	475,000		506,474	466,820
	JACKSON NATIONAL LIFE GLO 144A	1.750% 01/12/2025 DD 01/12/22	605,000		604,897	580,068
	JPMBB COMMERCIAL MORTGA C21 A5	3.775% 08/15/2047 DD 07/01/14	1,000,000		1,072,578	986,950
	JPMBB COMMERCIAL MORTGA C26 A3	3.231% 01/15/2048 DD 12/01/14	236,151		245,855	230,868
	JPMORGAN CHASE & CO	VAR RT 06/14/2025 DD 06/14/22	330,000		330,000	327,370
	JPMORGAN CHASE & CO	VAR RT 12/15/2025 DD 12/15/22	320,000		320,000	320,157
	KEYBANK NA/CLEVELAND OH	4.150% 08/08/2025 DD 08/08/22	535,000		534,850	518,699
	LLOYDS BANKING GROUP PLC	VAR RT 08/11/2026 DD 08/11/22	355,000		355,000	350,367
	LLOYDS BANKING GROUP PLC	VAR RT 08/07/2027 DD 08/07/23	260,000		260,000	264,683
	MACQUARIE BANK LTD 144A	2.300% 01/22/2025 DD 01/22/20	355,000		374,845	344,659
	MACQUARIE GROUP LTD 144A	VAR RT 10/14/2025 DD 10/14/21	140,000		140,000	135,087
	MACQUARIE GROUP LTD 144A	VAR RT 08/09/2026 DD 08/09/22	125,000		125,000	124,484
	MARATHON PETROLEUM CORP	4.700% 05/01/2025 DD 04/27/20	210,000		209,591	208,610
	MERCEDES-BENZ AUTO RECEIV 1 A4	0.730% 12/15/2027 DD 09/22/21	505,000		504,833	470,382
	MITSUBISHI UFJ FINANCIAL GROUP	2.193% 02/25/2025 DD 02/25/20	525,000		549,392	507,134
	MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 07/19/2025 DD 07/20/21	465,000		465,000	453,110
	MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 04/17/2026 DD 04/19/22	485,000		485,000	475,664
	MORGAN STANLEY	VAR RT 10/21/2025 DD 10/19/21	410,000		410,000	394,621
	MORGAN STANLEY	VAR RT 04/17/2025 DD 04/20/22	285,000		283,889	283,290
	MORGAN STANLEY	VAR RT 07/17/2026 DD 07/20/22	470,000		470,000	465,577
	MORGAN STANLEY	VAR RT 02/01/2029 DD 01/19/23	240,000		239,995	241,296
	MORGAN STANLEY BANK OF C28 A4	3.544% 01/15/2049 DD 02/01/16	460,000		502,586	439,180
	MORGAN STANLEY CAPITAL UBS8 A4	3.809% 12/15/2048 DD 12/01/15	339,000		363,191	326,304
	NATIONAL RURAL UTILITIES COOPE	5.450% 10/30/2025 DD 10/31/22	575,000		574,230	580,779
	NATIONWIDE BUILDING SOCIE 144A	4.850% 07/27/2027 DD 07/27/22	400,000		399,632	398,956
	NATWEST GROUP PLC	VAR RT 03/02/2027 DD 03/02/23	405,000		405,000	408,524
	NEW YORK STATE ELECTRIC & 144A	5.650% 08/15/2028 DD 08/08/23	130,000		129,735	133,411
	NORTHWESTERN MUTUAL GLOBA 144A	0.800% 01/14/2026 DD 01/14/21	475,000		474,164	439,318
	NXP BV / NXP FUNDING LLC / NXP	2.700% 05/01/2025 DD 05/01/22	175,000		174,853	168,788
	ONE MARKET PLAZA T 1MKT A 144A	3.614% 02/10/2032 DD 02/01/17	320,000		296,350	291,200
	PINNACLE WEST CAPITAL CORP	1.300% 06/15/2025 DD 06/17/20	565,000		566,895	532,253

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	PNC FINANCIAL SERVICES GROUP I	VAR RT 10/28/2025 DD 10/28/22	560,000	560,000	559,770
	PROLOGIS LP	4.875% 06/15/2028 DD 06/28/23	410,000	407,495	415,597
	PROTECTIVE LIFE GLOBAL FU 144A	0.473% 01/12/2024 DD 01/12/21	410,000	410,000	409,463
	PROTECTIVE LIFE GLOBAL FU 144A	5.467% 12/08/2028 DD 12/08/23	395,000	395,000	405,945
	PSNH FUNDING LLC 3 1 A1	3.094% 02/01/2026 DD 05/08/18	15,919	15,918	15,879
	PUBLIC SERVICE ELECTRIC AND GA	0.950% 03/15/2026 DD 03/04/21	590,000	588,702	545,656
	RELiance STANDARD LIFE GL 144A	1.512% 09/28/2026 DD 09/28/21	265,000	265,000	236,950
	RTX CORP	5.750% 01/15/2029 DD 11/08/23	295,000	294,876	308,608
	RYDER SYSTEM INC	6.300% 12/01/2028 DD 11/01/23	395,000	394,810	418,392
	SANTANDER DRIVE AUTO RECEI 2 B	5.240% 05/15/2028 DD 05/17/23	150,000	149,998	149,277
	SANTANDER DRIVE AUTO RECEI 2 C	3.760% 07/16/2029 DD 03/30/22	435,000	414,487	418,792
	SANTANDER DRIVE AUTO RECEI 2 D	2.220% 09/15/2026 DD 07/22/20	152,546	154,333	150,709
	SANTANDER DRIVE AUTO RECEI 4 D	1.670% 10/15/2027 DD 10/27/21	325,000	301,399	307,288
	SANTANDER DRIVE AUTO RECEI 5 B	4.430% 03/15/2027 DD 08/24/22	160,000	159,969	158,104
	SILGAN HOLDINGS INC 144A	1.400% 04/01/2026 DD 02/10/21	330,000	329,819	301,673
	SOCIETE GENERALE SA 144A	VAR RT 01/21/2026 DD 01/19/22	240,000	240,000	230,590
	SOUTHERN CALIFORNIA EDISON CO	5.850% 11/01/2027 DD 11/08/22	375,000	374,783	391,658
	SPRINT SPECTRUM CO LLC / 144A	4.738% 09/20/2029 DD 03/21/18	32,813	35,848	32,531
	STANDARD CHARTERED PLC 144A	VAR RT 11/23/2025 DD 11/23/21	350,000	350,000	337,078
	STATE STREET CORP	VAR RT 11/04/2026 DD 11/04/22	450,000	450,000	457,061
	STATE STREET CORP	VAR RT 11/21/2029 DD 11/21/23	250,000	250,000	258,680
	SUMITOMO MITSUI FINANCIAL GROU	1.402% 09/17/2026 DD 09/17/21	620,000	620,000	564,870
	SWEDBANK AB 144A	3.356% 04/04/2025 DD 04/04/22	320,000	320,000	313,187
	SYNCHRONY BANK	5.400% 08/22/2025 DD 08/23/22	350,000	349,636	344,789
	SYNCHRONY CARD FUNDING LL A1 A	3.370% 04/15/2028 DD 04/18/22	345,000	344,969	337,413
	SYNCHRONY CARD FUNDING LL A1 A	5.540% 07/15/2029 DD 08/09/23	355,000	354,748	361,692
	SYNCHRONY CARD FUNDING LL A2 A	5.740% 10/15/2029 DD 11/15/23	285,000	284,948	292,356
	TAPESTRY INC	7.000% 11/27/2026 DD 11/27/23	250,000	249,508	259,360
	TORONTO-DOMINION BANK/THE	1.250% 09/10/2026 DD 09/10/21	620,000	618,741	566,680
	TOYOTA MOTOR CREDIT CORP	3.950% 06/30/2025 DD 06/30/22	585,000	584,444	578,126
	TOYOTA MOTOR CREDIT CORP	5.400% 11/20/2026 DD 11/20/23	145,000	144,870	148,481
	U S TREASURY NOTE	4.625% 10/15/2026 DD 10/15/23	14,030,000	13,964,264	14,244,799
	U S TREASURY NOTE	4.875% 10/31/2028 DD 10/31/23	15,660,000	15,697,315	16,362,194
	U S TREASURY NOTE	4.875% 10/31/2030 DD 10/31/23	3,090,000	3,087,345	3,272,990
	UBS GROUP AG 144A	VAR RT 09/11/2025 DD 09/11/19	250,000	250,000	244,585
	UNITED AIRLINES 2020-1 CLASS A	5.875% 04/15/2029 DD 10/28/20	320,257	355,885	324,282
	US BANK NA/CINCINNATI OH	2.050% 01/21/2025 DD 01/21/20	640,000	638,637	618,522
	VERIZON MASTER TRUST 1 A	0.500% 05/20/2027 DD 05/25/21	340,000	335,841	333,265
	VERIZON MASTER TRUST 2 A	1.530% 07/20/2028 DD 01/25/22	350,000	351,148	337,138
	VERIZON MASTER TRUST 6 A	3.670% 01/22/2029 DD 08/11/22	315,000	313,592	308,861
	VERIZON MASTER TRUST 7 A1A	5.230% 11/22/2027 DD 11/23/22	80,000	79,986	79,998
	WELLS FARGO & CO	VAR RT 07/25/2028 DD 07/25/22	500,000	500,000	496,525
	WELLS FARGO & CO	VAR RT 08/15/2026 DD 08/15/22	390,000	390,000	385,921
	WESTPAC BANKING CORP	5.457% 11/18/2027 DD 11/18/22	525,000	525,000	542,677
	WESTPAC BANKING CORP	5.535% 11/17/2028 DD 11/17/23	190,000	190,000	197,691
	WFRBS COMMERCIAL MORTGA C21 AS	3.891% 08/15/2047 DD 08/01/14	375,000	371,984	354,338

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	WORLD FINANCIAL NETWORK CR A A	5.020% 03/15/2030 DD 05/16/23	375,000	373,460	375,446
	WORLD OMNI AUTOMOBILE LEA A A3	3.210% 02/18/2025 DD 04/13/22	250,151	250,116	248,592
	ABN AMRO BANK NV 144A	VAR RT 09/18/2027 DD 09/18/23	200,000	200,000	204,538
	ALLIANT ENERGY FINANCE LL 144A	5.950% 03/30/2029 DD 11/10/23	130,000	129,802	135,311
	AMEREN CORP	1.950% 03/15/2027 DD 11/18/21	225,000	224,957	206,206
	AMEREN CORP	5.000% 01/15/2029 DD 12/21/23	210,000	209,525	211,050
	AMERICAN ELECTRIC POWER CO INC	5.750% 11/01/2027 DD 11/02/22	190,000	189,497	196,623
	AMERICAN EXPRESS CO	5.850% 11/05/2027 DD 11/07/22	190,000	189,863	198,278
	AMERICAN EXPRESS CO	VAR RT 10/30/2026 DD 10/30/23	170,000	170,000	173,378
	AMERICAN TOWER CORP	5.250% 07/15/2028 DD 05/25/23	125,000	124,640	127,073
	AMERICREDIT AUTOMOBILE RE 2 A3	5.810% 05/18/2028 DD 09/20/23	240,000	239,960	242,897
	AMERIPRISE FINANCIAL INC	5.700% 12/15/2028 DD 11/09/23	55,000	54,908	57,588
	AMGEN INC	5.150% 03/02/2028 DD 03/02/23	295,000	294,487	301,803
	AMUR EQUIPMENT FINA 2A A2 144A	5.300% 06/21/2028 DD 09/21/22	73,152	73,141	72,945
	AON CORP / AON GLOBAL HOLDINGS	2.850% 05/28/2027 DD 02/28/22	40,000	39,978	37,829
	APTIV PLC / APTIV CORP	2.396% 02/18/2025 DD 02/18/22	115,000	115,000	111,202
	ARI FLEET LEASE TRUS A A2 144A	5.410% 02/17/2032 DD 04/06/23	211,379	211,372	210,975
	ARIZONA PUBLIC SERVICE CO	6.350% 12/15/2032 DD 11/08/22	60,000	61,142	65,010
	AT&T INC	2.550% 12/01/2033 DD 06/01/21	48,000	47,322	39,159
	AT&T INC	5.539% 02/20/2026 DD 02/22/23	205,000	205,000	205,049
	ATHENE GLOBAL FUNDING 144A	2.717% 01/07/2029 DD 01/07/22	180,000	180,000	156,677
	ATHENE HOLDING LTD	5.875% 01/15/2034 DD 12/12/23	45,000	44,164	45,487
	AUTOZONE INC	4.750% 08/01/2032 DD 08/01/22	15,000	14,986	14,876
	AUTOZONE INC	4.750% 02/01/2033 DD 01/27/23	60,000	56,866	59,185
	AVIS BUDGET RENTAL C 7A A 144A	5.900% 08/21/2028 DD 09/18/23	100,000	99,971	102,084
	BACARDI LTD / BACARDI-MAR 144A	5.400% 06/15/2033 DD 06/20/23	100,000	99,627	100,796
	BACARDI LTD 144A	2.750% 07/15/2026 DD 07/14/16	120,000	126,638	113,090
	BANK OF AMERICA CORP	VAR RT 02/13/2031 DD 02/13/20	80,000	80,000	68,792
	BANK OF AMERICA CORP	VAR RT 07/23/2031 DD 07/23/20	160,000	150,036	131,112
	BANK OF AMERICA CORP	VAR RT 03/11/2032 DD 03/11/21	225,000	228,868	190,269
	BANK OF AMERICA CORP	VAR RT 03/11/2027 DD 03/11/21	290,000	278,163	268,357
	BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21	300,000	298,816	274,962
	BANK OF AMERICA CORP	VAR RT 10/20/2032 DD 10/20/21	100,000	100,000	83,069
	BANK OF AMERICA CORP	VAR RT 07/21/2032 DD 07/21/21	80,000	66,188	65,407
	BANK OF AMERICA CORP	VAR RT 10/24/2031 DD 10/21/20	85,000	68,904	69,116
	BANK OF AMERICA CORP	VAR RT 04/29/2031 DD 04/29/20	25,000	19,987	21,577
	BANK OF AMERICA CORP	VAR RT 04/25/2029 DD 04/25/23	165,000	165,000	166,155
	BANK OF AMERICA CORP	VAR RT 09/15/2027 DD 09/15/23	190,000	190,000	193,943
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 02/01/2029 DD 01/31/23	140,000	140,000	139,086
*	BANK OF NEW YORK MELLON CORP/T	VAR RT 10/25/2029 DD 10/25/23	175,000	175,000	186,064
	BARCLAYS PLC	VAR RT 11/02/2026 DD 11/02/22	205,000	205,000	211,788
	BAT CAPITAL CORP	3.462% 09/06/2029 DD 09/06/19	45,000	38,318	41,496
	BAT CAPITAL CORP	7.750% 10/19/2032 DD 10/19/22	105,000	107,729	118,570
	BAYER US FINANCE LLC 144A	6.375% 11/21/2030 DD 11/21/23	200,000	199,132	205,662
	BBCMS MORTGAGE TRUST 20 C16 A5	VAR RT 06/15/2055 DD 06/01/22	70,000	71,889	68,157
	BBCMS MORTGAGE TRUST 20 C18 A4	VAR RT 12/15/2055 DD 12/01/22	95,000	95,944	98,111

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	BBCMS MORTGAGE TRUST 20 C18 A5	VAR RT 12/15/2055 DD 12/01/22	30,000		30,899	31,565
	BBCMS MORTGAGE TRUST 20 C21 A5	VAR RT 09/15/2056 DD 10/01/23	235,000		241,045	252,468
	BBCMS MORTGAGE TRUST 20 C22 A5	VAR RT 11/15/2056 DD 11/01/23	220,000		227,534	250,494
	BENCHMARK 2019-B11 MORT B11 A2	3.410% 05/15/2052 DD 06/01/19	270,654		278,773	266,940
	BENCHMARK 2023-B40 MORT B40 A5	6.054% 12/15/2056 DD 12/01/23	174,000		179,220	187,038
	BHP BILLITON FINANCE USA LTD	4.750% 02/28/2028 DD 02/28/23	125,000		124,374	126,398
	BNP PARIBAS SA 144A	VAR RT 06/12/2029 DD 06/12/23	200,000		200,000	203,056
	BNP PARIBAS SA 144A	VAR RT 12/05/2034 DD 12/05/23	200,000		200,000	209,326
	BNP PARIBAS SA 144A	VAR RT 01/13/2029 DD 01/13/23	200,000		200,000	201,630
	BOSTON GAS CO 144A	3.757% 03/16/2032 DD 03/16/22	15,000		15,000	13,347
	BP CAPITAL MARKETS AMERICA INC	2.721% 01/12/2032 DD 01/12/22	110,000		110,000	96,023
	BP CAPITAL MARKETS AMERICA INC	4.812% 02/13/2033 DD 02/13/23	100,000		100,000	101,021
	BP CAPITAL MARKETS AMERICA INC	4.893% 09/11/2033 DD 05/11/23	65,000		64,999	66,245
	BPCE SA 144A	5.125% 01/18/2028 DD 01/18/23	250,000		249,520	249,615
	BPR TRUST 2023-BRK BRK2 A 144A	VAR RT 11/05/2028 DD 10/01/23	200,000		199,990	209,436
	BRIDGECREST LENDING AUTO 1 A3	6.510% 11/15/2027 DD 10/25/23	155,000		154,980	156,818
	BRIGHTHOUSE FINANCIAL GLO 144A	1.550% 05/24/2026 DD 05/24/21	85,000		84,809	77,738
	BRIGHTHOUSE FINANCIAL GLO 144A	1.750% 01/13/2025 DD 01/13/22	80,000		79,898	76,843
	BROOKFIELD FINANCE INC	3.900% 01/25/2028 DD 01/17/18	200,000		214,268	192,656
	BROOKLYN UNION GAS CO/THE 144A	4.632% 08/05/2027 DD 08/05/22	110,000		110,000	107,320
	CAPITAL ONE FINANCIAL CORP	VAR RT 11/02/2027 DD 11/02/21	375,000		375,000	337,466
	CAPITAL ONE FINANCIAL CORP	VAR RT 07/26/2030 DD 07/27/22	200,000		200,000	196,880
	CAPITAL ONE FINANCIAL CORP	VAR RT 03/01/2030 DD 03/03/22	85,000		72,799	75,990
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2029 DD 02/01/23	50,000		50,000	49,876
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2034 DD 02/01/23	25,000		25,254	24,923
	CAPITAL ONE FINANCIAL CORP	VAR RT 06/08/2029 DD 06/08/23	80,000		80,000	82,182
	CAPITAL ONE FINANCIAL CORP	VAR RT 10/30/2031 DD 11/01/23	225,000		230,967	247,608
	CARRIER GLOBAL CORP 144A	5.900% 03/15/2034 DD 11/30/23	10,000		9,984	10,842
	CD 2016-CD1 MORTGAGE T CD1 ASB	2.622% 08/10/2049 DD 08/01/16	81,441		86,365	78,399
	CDW LLC / CDW FINANCE CORP	2.670% 12/01/2026 DD 12/01/21	205,000		205,000	191,708
	CELANESE US HOLDINGS LLC	6.050% 03/15/2025 DD 07/14/22	55,000		54,996	55,342
	CELANESE US HOLDINGS LLC	6.165% 07/15/2027 DD 07/14/22	140,000		139,861	143,545
	CELANESE US HOLDINGS LLC	6.330% 07/15/2029 DD 07/14/22	45,000		44,057	47,202
	CELANESE US HOLDINGS LLC	6.350% 11/15/2028 DD 08/24/23	55,000		54,992	57,721
	CELANESE US HOLDINGS LLC	6.550% 11/15/2030 DD 08/24/23	85,000		84,958	89,978
	CENTERPOINT ENERGY INC	5.250% 08/10/2026 DD 08/10/23	110,000		109,798	110,989
	CHARTER COMMUNICATIONS OPERATI	4.908% 07/23/2025 DD 07/23/16	130,000		134,476	128,787
	CHARTER COMMUNICATIONS OPERATI	4.200% 03/15/2028 DD 09/18/17	110,000		115,808	105,709
	CHESAPEAKE FUNDING 1AA1 144A	5.650% 05/15/2035 DD 04/25/23	158,426		158,421	158,850
	CITIGROUP COMMERCIAL MOR P1 A5	3.717% 09/15/2048 DD 08/01/15	264,000		285,594	255,153
	CITIGROUP INC	VAR RT 06/09/2027 DD 06/09/21	225,000		223,163	205,990
	CITIGROUP INC	VAR RT 11/03/2025 DD 11/03/21	105,000		105,000	101,034
	CLECO CORPORATE HOLDINGS LLC	3.375% 09/15/2029 DD 03/15/20	25,000		24,985	21,939
	CNH EQUIPMENT TRUST 2023- AA4	4.770% 10/15/2030 DD 04/25/23	50,000		49,994	49,692
	COLUMBIA PIPELINES HOLDIN 144A	6.055% 08/15/2026 DD 08/08/23	15,000		15,000	15,361
	COLUMBIA PIPELINES HOLDIN 144A	6.042% 08/15/2028 DD 08/08/23	155,000		155,179	160,126

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COLUMBIA PIPELINES OPERAT 144A	5.927%	08/15/2030 DD 08/08/23	60,000	59,107	62,125
COLUMBIA PIPELINES OPERAT 144A	6.036%	11/15/2033 DD 08/08/23	75,000	74,402	78,672
COMCAST CORP	5.350%	11/15/2027 DD 11/07/22	105,000	104,953	108,612
COMM 2015-CCRE26 MORTG CR26 A4	3.630%	10/10/2048 DD 10/01/15	453,000	466,201	436,207
COMM 2015-LC19 MORTGAGE LC19 A4	3.183%	02/10/2048 DD 02/01/15	320,000	317,900	311,232
COMMIT TO PUR FNMA SF MTG	1.500%	01/01/2039 DD 01/01/24	1,400,000	—	12,058
COMMIT TO PUR FNMA SF MTG	2.000%	01/01/2039 DD 01/01/24	1,100,000	—	6,520
COMMIT TO PUR FNMA SF MTG	2.000%	01/01/2054 DD 01/01/24	8,900,000	—	144,364
COMMIT TO PUR FNMA SF MTG	2.500%	01/01/2054 DD 01/01/24	4,200,000	—	59,727
COMMIT TO PUR FNMA SF MTG	3.500%	01/01/2039 DD 01/01/24	3,400,000	—	16,739
COMMIT TO PUR FNMA SF MTG	4.500%	01/01/2054 DD 01/01/24	450,000	—	5,098
COMMIT TO PUR FNMA SF MTG	5.000%	01/01/2054 DD 01/01/24	2,600,000	—	21,429
COMMIT TO PUR GNMA II JUMBOS	2.500%	01/20/2054 DD 01/01/24	3,800,000	—	14,643
COMMIT TO PUR GNMA II JUMBOS	3.000%	01/20/2054 DD 01/01/24	3,400,000	—	40,625
COMMIT TO PUR GNMA II JUMBOS	3.500%	01/20/2054 DD 01/01/24	3,000,000	—	9,839
COMMIT TO PUR GNMA II JUMBOS	4.500%	01/20/2054 DD 01/01/24	5,000,000	—	5,165
COMMONSPIRIT HEALTH	2.760%	10/01/2024 DD 08/21/19	65,000	65,000	63,555
CONAGRA BRANDS INC	1.375%	11/01/2027 DD 10/16/20	240,000	219,165	210,701
CONOCOPHILLIPS CO	5.050%	09/15/2033 DD 08/17/23	155,000	154,701	159,571
CONSTELLATION BRANDS INC	3.600%	02/15/2028 DD 02/07/18	19,000	19,027	18,249
CONSTELLATION BRANDS INC	2.250%	08/01/2031 DD 07/26/21	30,000	29,867	25,246
CONSTELLATION BRANDS INC	5.000%	02/02/2026 DD 02/02/23	205,000	204,649	204,303
COREBRIDGE FINANCIAL INC	3.650%	04/05/2027 DD 04/05/23	170,000	169,762	163,591
COREBRIDGE FINANCIAL INC	3.850%	04/05/2029 DD 04/05/23	75,000	74,932	70,695
COREBRIDGE GLOBAL FUNDING 144A	5.900%	09/19/2028 DD 09/19/23	25,000	24,977	25,780
COX COMMUNICATIONS INC 144A	3.150%	08/15/2024 DD 08/07/17	2,000	1,971	1,966
CPS AUTO RECEIVABLES B A 144A	5.910%	08/16/2027 DD 04/26/23	193,318	193,316	193,434
CREDIT AGRICOLE SA 144A	5.589%	07/05/2026 DD 07/05/23	250,000	250,000	254,343
CROWN CASTLE INC	2.900%	03/15/2027 DD 03/04/22	70,000	63,093	65,482
CROWN CASTLE INC	3.800%	02/15/2028 DD 01/16/18	140,000	131,426	133,042
CROWN CASTLE INC	4.800%	09/01/2028 DD 04/26/23	165,000	164,625	162,969
CROWN CASTLE INC	5.600%	06/01/2029 DD 12/06/23	85,000	84,712	87,003
CSAIL 2015-C1 COMMERCIAL C1 A4	3.505%	04/15/2050 DD 03/01/15	372,000	396,747	361,130
CSAIL 2015-C3 COMMERCIAL C3 A3	3.447%	08/15/2048 DD 08/01/15	238,366	246,643	232,800
CSL FINANCE PLC 144A	4.050%	04/27/2029 DD 04/27/22	55,000	51,253	53,514
CVS HEALTH CORP	5.125%	02/21/2030 DD 02/21/23	120,000	119,407	122,024
CVS HEALTH CORP	5.000%	01/30/2029 DD 06/02/23	155,000	154,444	157,954
DANSKE BANK A/S 144A	5.375%	01/12/2024 DD 01/16/19	200,000	199,596	199,954
DEUTSCHE BANK AG/NEW YORK NY	VAR RT	05/28/2032 DD 05/28/21	175,000	134,101	146,500
DEUTSCHE BANK AG/NEW YORK NY	5.371%	09/09/2027 DD 09/09/22	150,000	147,434	152,105
DISCOVERY COMMUNICATIONS LLC	3.625%	05/15/2030 DD 05/18/20	20,000	17,380	18,155
DLLAA 2023-1 LLC 1A A3 144A	5.640%	02/22/2028 DD 08/02/23	70,000	69,996	71,133
DOMINION ENERGY INC	3.375%	04/01/2030 DD 04/03/20	220,000	197,706	202,827
DT AUTO OWNER TRUST 3A A 144A	6.050%	10/15/2026 DD 11/02/22	83,652	83,648	83,679
DUKE ENERGY CAROLINAS LLC	2.550%	04/15/2031 DD 04/01/21	115,000	114,868	99,856
DUKE ENERGY CORP	2.550%	06/15/2031 DD 06/10/21	145,000	139,894	123,933

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c)		(e) Current Value
			Face Value or Number of Shares	(d) Cost	
	DUKE ENERGY OHIO INC	5.250% 04/01/2033 DD 03/22/23	10,000	9,994	10,319
	DUKE ENERGY PROGRESS LLC	3.400% 04/01/2032 DD 03/17/22	80,000	79,790	72,443
	EAST OHIO GAS CO/THE 144A	2.000% 06/15/2030 DD 06/16/20	75,000	58,493	62,423
	EDISON INTERNATIONAL	6.950% 11/15/2029 DD 11/10/22	50,000	54,229	54,320
	ENBRIDGE INC	2.500% 02/14/2025 DD 02/17/22	285,000	284,812	276,356
	ENBRIDGE INC	5.900% 11/15/2026 DD 11/09/23	125,000	124,971	128,394
	ENBRIDGE INC	6.200% 11/15/2030 DD 11/09/23	125,000	125,323	133,928
	ENEL FINANCE INTERNATIONAL 144A	3.500% 04/06/2028	310,000	272,822	290,710
	ENERGY TRANSFER LP	5.250% 04/15/2029 DD 01/15/19	90,000	89,810	90,772
	ENERGY TRANSFER LP	6.050% 12/01/2026 DD 10/13/23	150,000	149,912	154,160
	ENERGY TRANSFER LP	6.100% 12/01/2028 DD 10/13/23	40,000	39,955	42,029
	ENERGY TRANSFER LP	6.400% 12/01/2030 DD 10/13/23	50,000	50,314	53,459
	ENTERPRISE FLEET FIN 2 A2 144A	5.560% 04/22/2030 DD 05/31/23	160,000	159,972	160,445
	EQUITABLE FINANCIAL LIFE 144A	1.800% 03/08/2028 DD 03/08/21	335,000	334,102	293,805
	EVERGY INC	2.450% 09/15/2024 DD 09/09/19	55,000	54,904	53,748
	EVERGY INC	2.900% 09/15/2029 DD 09/09/19	75,000	74,900	67,920
	EVERSOURCE ENERGY	4.600% 07/01/2027 DD 06/27/22	100,000	99,880	99,261
	EVERSOURCE ENERGY	5.450% 03/01/2028 DD 03/06/23	140,000	140,028	144,021
	EVERSOURCE ENERGY	5.125% 05/15/2033 DD 05/11/23	50,000	49,067	50,348
	EVERSOURCE ENERGY	4.750% 05/15/2026 DD 05/11/23	60,000	59,965	59,728
	EVERSOURCE ENERGY	5.950% 02/01/2029 DD 11/10/23	60,000	59,932	62,874
	EXETER AUTOMOBILE RECEIV 3A A3	6.040% 07/15/2026 DD 06/29/23	50,000	49,996	50,054
	EXETER AUTOMOBILE RECEIV 5A A3	5.430% 04/15/2026 DD 10/19/22	181,388	180,949	181,263
	FHLMC POOL #A4-1215	5.000% 11/01/2035 DD 12/01/05	38,716	37,182	39,438
	FHLMC POOL #A4-1297	5.000% 12/01/2035 DD 12/01/05	21,348	20,502	21,748
	FHLMC POOL #A4-1833	5.000% 01/01/2036 DD 01/01/06	1,935	1,858	1,971
	FHLMC POOL #A4-7715	5.000% 11/01/2035 DD 11/01/05	288	277	294
	FHLMC POOL #A7-0631	5.000% 12/01/2037 DD 12/01/07	10,099	9,685	10,288
	FHLMC POOL #A7-7292	5.000% 04/01/2038 DD 05/01/08	37,093	36,630	37,789
	FHLMC POOL #A9-6129	4.000% 01/01/2041 DD 12/01/10	592,978	612,482	579,203
	FHLMC POOL #G0-1940	5.000% 10/01/2035 DD 10/01/05	10,529	9,890	10,726
	FHLMC POOL #G0-4214	5.500% 05/01/2038 DD 04/01/08	35,304	35,547	36,440
	FHLMC POOL #G0-8741	3.000% 01/01/2047 DD 12/01/16	2,039,403	2,095,487	1,853,348
	FHLMC POOL #G0-8796	3.500% 12/01/2047 DD 12/01/17	105,965	104,935	99,150
	FHLMC POOL #G0-8804	3.500% 03/01/2048 DD 02/01/18	325,263	322,099	304,342
	FHLMC POOL #G0-8816	3.500% 05/01/2048 DD 05/01/18	115,463	114,132	108,036
	FHLMC POOL #Q4-6279	3.500% 02/01/2047 DD 02/01/17	72,805	71,906	68,123
	FHLMC POOL #Q5-3034	3.500% 12/01/2047 DD 12/01/17	63,130	62,402	59,070
	FHLMC POOL #Q5-5617	3.500% 04/01/2048 DD 04/01/18	88,881	87,857	83,164
	FHLMC POOL #Q5-6545	3.500% 06/01/2048 DD 06/01/18	356,531	353,063	333,602
	FHLMC POOL #QE-6387	4.500% 07/01/2052 DD 07/01/22	789,588	740,239	771,498
	FHLMC POOL #QE-6388	4.500% 07/01/2052 DD 07/01/22	784,247	735,905	767,095
	FHLMC POOL #RA-5615	2.000% 08/01/2051 DD 07/01/21	1,247,756	1,276,855	1,030,173
	FHLMC POOL #RA-7522	4.500% 06/01/2052 DD 06/01/22	794,774	743,610	771,495
	FHLMC POOL #RA-7674	4.500% 07/01/2052 DD 07/01/22	837,687	783,892	813,151
	FHLMC POOL #RA-7778	4.500% 08/01/2052 DD 08/01/22	843,637	789,064	818,926

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
FHLMC POOL #SD-8036	3.000%	01/01/2050 DD 12/01/19	1,498,261	1,518,482	1,341,004
FHLMC POOL #SD-8160	2.000%	07/01/2051 DD 07/01/21	1,258,261	1,283,082	1,028,880
FHLMC MULTICLASS MTG 3883 PB	3.000%	05/15/2041 DD 06/01/11	34,958	34,819	33,089
FHLMC MULTICLASS MTG 4216 KQ	1.700%	10/15/2039 DD 06/01/13	17,280	17,184	16,920
FHLMC MULTICLASS MTG 4961 JB	2.500%	12/15/2042 DD 02/01/20	97,562	101,083	87,936
FHLMC MULTICLASS MTG 5055 DG	1.500%	12/25/2050 DD 11/01/20	237,500	197,348	189,858
FHLMC MULTICLASS MTG 5170 DP	2.000%	07/25/2050 DD 11/01/21	247,742	229,017	211,680
FIFTH THIRD BANCORP	VAR RT	07/27/2029 DD 07/27/23	30,000	30,000	31,262
FLAGSHIP CREDIT AUTO 1 A3 144A	5.010%	08/16/2027 DD 02/08/23	140,000	139,990	139,209
FLAGSHIP CREDIT AUTO 2 A3 144A	5.220%	12/15/2027 DD 05/04/23	248,000	247,999	247,380
FLORIDA POWER & LIGHT CO	5.050%	04/01/2028 DD 03/03/23	40,000	39,948	40,920
FLORIDA POWER & LIGHT CO	4.625%	05/15/2030 DD 05/18/23	125,000	124,949	126,054
FNMA POOL #0256315	5.500%	07/01/2036 DD 06/01/06	18,354	17,995	18,916
FNMA POOL #0725206	5.500%	02/01/2034 DD 02/01/04	31,165	35,505	31,928
FNMA POOL #0725222	5.500%	02/01/2034 DD 02/01/04	52,781	60,108	54,397
FNMA POOL #0725314	5.000%	04/01/2034 DD 03/01/04	13,374	12,704	13,604
FNMA POOL #0727187	5.500%	08/01/2033 DD 08/01/03	3,395	3,418	3,499
FNMA POOL #0733655	5.500%	09/01/2033 DD 08/01/03	12,090	12,170	12,460
FNMA POOL #0734847	5.500%	08/01/2033 DD 08/01/03	14,988	15,086	15,446
FNMA POOL #0735383	5.000%	04/01/2035 DD 03/01/05	125,876	140,953	128,042
FNMA POOL #0820263	5.000%	07/01/2035 DD 07/01/05	5,708	5,614	5,806
FNMA POOL #0825951	5.000%	07/01/2035 DD 06/01/05	8,148	8,014	8,214
FNMA POOL #0826955	5.000%	06/01/2035 DD 06/01/05	633	623	638
FNMA POOL #0828523	5.000%	07/01/2035 DD 07/01/05	10,720	10,544	10,904
FNMA POOL #0828547	5.000%	08/01/2035 DD 08/01/05	985	935	1,002
FNMA POOL #0828678	5.000%	07/01/2035 DD 07/01/05	4,283	4,212	4,310
FNMA POOL #0828712	5.000%	07/01/2035 DD 07/01/05	8,438	8,300	8,492
FNMA POOL #0830996	5.000%	08/01/2035 DD 07/01/05	8,330	8,193	8,473
FNMA POOL #0832013	5.000%	09/01/2035 DD 08/01/05	16,475	16,205	16,759
FNMA POOL #0832878	5.000%	09/01/2035 DD 08/01/05	19,159	18,527	19,489
FNMA POOL #0838778	5.000%	10/01/2035 DD 10/01/05	5,195	4,934	5,228
FNMA POOL #0840377	5.000%	11/01/2035 DD 11/01/05	2,653	2,520	2,699
FNMA POOL #0843360	5.000%	11/01/2035 DD 11/01/05	5,602	5,323	5,699
FNMA POOL #0844018	5.000%	11/01/2035 DD 10/01/05	18,794	17,852	19,117
FNMA POOL #0867065	5.000%	02/01/2036 DD 02/01/06	4,407	4,184	4,483
FNMA POOL #0882022	5.500%	05/01/2036 DD 05/01/06	336	330	347
FNMA POOL #0888023	5.500%	06/01/2036 DD 11/01/06	111,386	111,125	114,793
FNMA POOL #0888120	5.000%	10/01/2035 DD 12/01/06	34,920	33,766	35,521
FNMA POOL #0888635	5.500%	09/01/2036 DD 08/01/07	28,374	32,317	29,243
FNMA POOL #0893289	5.500%	08/01/2036 DD 08/01/06	4,443	4,361	4,533
FNMA POOL #0893363	5.000%	06/01/2036 DD 08/01/06	1,022	971	1,040
FNMA POOL #0900979	5.500%	09/01/2036 DD 09/01/06	5,325	5,226	5,488
FNMA POOL #0961876	5.000%	03/01/2038 DD 02/01/08	28,854	28,176	29,196
FNMA POOL #0AT2016	3.000%	04/01/2043 DD 04/01/13	294,878	297,643	271,441
FNMA POOL #0BJ8622	3.500%	05/01/2048 DD 04/01/18	13,676	13,556	12,759
FNMA POOL #0BK2229	2.500%	04/01/2050 DD 03/01/20	1,816,745	1,632,664	1,549,029

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party			(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
FNMA POOL #0BN5279	4.000%	02/01/2049	DD 02/01/19	352,922	359,980	340,482	
FNMA POOL #0BV4656	2.500%	04/01/2052	DD 03/01/22	273,252	243,557	232,756	
FNMA POOL #0CA1191	3.500%	11/01/2047	DD 01/01/18	34,327	34,037	32,058	
FNMA POOL #0CB1666	2.500%	09/01/2051	DD 08/01/21	2,017,260	1,978,491	1,735,187	
FNMA POOL #0CB2401	2.500%	12/01/2051	DD 11/01/21	525,491	468,385	447,440	
FNMA POOL #0MA4398	2.000%	08/01/2051	DD 07/01/21	1,252,888	1,277,603	1,026,942	
FNMA GTD REMIC P/T 12-18 GA	2.000%	12/25/2041	DD 02/01/12	37,156	35,118	33,586	
FNMA GTD REMIC P/T 12-21 PQ	2.000%	09/25/2041	DD 02/01/12	21,141	20,014	19,300	
FNMA GTD REMIC P/T 12-52 PA	3.500%	05/25/2042	DD 04/01/12	33,886	34,324	32,474	
FNMA GTD REMIC P/T 13-77 BP	1.700%	06/25/2043	DD 06/01/13	24,231	24,088	23,352	
FNMA GTD REMIC P/T 15-48 QB	3.000%	02/25/2043	DD 06/01/15	42,293	42,652	40,340	
FNMA GTD REMIC P/T 16-11 GA	2.500%	03/25/2046	DD 02/01/16	54,660	52,986	50,263	
FNMA GTD REMIC P/T 17-34 JK	3.000%	05/25/2047	DD 04/01/17	21,116	20,449	20,062	
FNMA GTD REMIC P/T 18-23 LA	3.500%	04/25/2048	DD 03/01/18	76,941	77,693	72,841	
FNMA GTD REMIC P/T 22-90 AY	4.500%	12/25/2041	DD 12/01/22	400,000	404,500	388,300	
GE HEALTHCARE TECHNOLOGIES INC	5.650%	11/15/2027	DD 05/15/23	125,000	124,499	129,481	
GENERAL MILLS INC	5.241%	11/18/2025	DD 11/18/22	45,000	45,000	44,920	
GENERAL MOTORS FINANCIAL CO IN	1.500%	06/10/2026	DD 06/10/21	120,000	119,782	110,003	
GENERAL MOTORS FINANCIAL CO IN	2.350%	02/26/2027	DD 01/11/22	285,000	284,721	262,514	
GENUINE PARTS CO	1.750%	02/01/2025	DD 01/10/22	285,000	284,205	273,697	
GEORGIA POWER CO	4.650%	05/16/2028	DD 05/04/23	245,000	244,691	246,803	
GILEAD SCIENCES INC	1.200%	10/01/2027	DD 09/30/20	125,000	124,891	111,303	
GLENCORE FUNDING LLC 144A	5.400%	05/08/2028	DD 05/08/23	135,000	134,947	137,607	
GLENCORE FUNDING LLC 144A	6.125%	10/06/2028	DD 10/06/23	230,000	229,016	241,169	
GLP CAPITAL LP / GLP FINANCING	5.300%	01/15/2029	DD 09/26/18	60,000	60,025	59,596	
GNMA POOL #0427239	6.000%	01/15/2028	DD 01/01/98	54	56	55	
GNMA POOL #0465541	6.000%	07/15/2028	DD 07/01/98	365	380	374	
GNMA POOL #0486703	6.000%	11/15/2028	DD 11/01/98	232	242	238	
GNMA POOL #0491289	6.000%	11/15/2028	DD 11/01/98	5,006	5,233	5,120	
GNMA POOL #0596613	6.000%	10/15/2032	DD 10/01/02	206	212	212	
GNMA POOL #0601319	6.000%	02/15/2033	DD 02/01/03	3,282	3,431	3,343	
GNMA POOL #0739896	4.000%	01/15/2041	DD 01/01/11	18,283	19,745	17,763	
GNMA POOL #0767263	4.000%	08/15/2041	DD 08/01/11	186,307	201,204	180,941	
GNMA POOL #0770410	4.000%	06/15/2041	DD 06/01/11	11,949	12,917	11,546	
GNMA POOL #0778693	4.000%	12/15/2041	DD 12/01/11	30,395	32,855	29,473	
GNMA POOL #0781856	6.000%	08/15/2034	DD 01/01/05	52,778	54,605	54,736	
GNMA POOL #0782071	7.000%	05/15/2033	DD 03/01/06	12,238	12,770	12,630	
GNMA GTD REMIC P/T 13-37 LG	2.000%	01/20/2042	DD 03/01/13	36,456	34,018	34,471	
GNMA GTD REMIC P/T 15-56 LB	1.500%	04/16/2040	DD 04/01/15	1,165	1,154	1,161	
GNMA II POOL #0MA4652	3.500%	08/20/2047	DD 08/01/17	448,449	467,018	422,654	
GNMA II POOL #0MA4961	3.000%	01/20/2048	DD 01/01/18	75,178	72,597	69,023	
GNMA II POOL #0MA5018	3.000%	02/20/2048	DD 02/01/18	745,803	720,195	683,386	
GNMA II POOL #0MA7051	2.000%	12/20/2050	DD 12/01/20	1,292,484	1,031,160	1,095,548	
GOLDMAN SACHS GROUP INC/THE	VAR RT	04/22/2032	DD 04/22/21	135,000	135,000	113,516	
GOLDMAN SACHS GROUP INC/THE	VAR RT	01/27/2032	DD 01/27/21	65,000	65,000	52,612	
GOLDMAN SACHS GROUP INC/THE	VAR RT	07/21/2032	DD 07/21/21	180,000	180,000	147,978	

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares		(d) Cost	(e) Current Value
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2027 DD 10/21/21	300,000		299,469	274,554
	GOLDMAN SACHS GROUP INC/THE	VAR RT 02/24/2028 DD 01/24/22	90,000		90,000	83,456
	GOLDMAN SACHS GROUP INC/THE	VAR RT 03/15/2028 DD 03/15/22	245,000		245,000	235,129
	GOLDMAN SACHS GROUP INC/THE	VAR RT 08/23/2028 DD 08/23/22	100,000		99,849	98,330
	HALEON US CAPITAL LLC	3.375% 03/24/2027 DD 09/24/22	270,000		269,409	259,948
	HCA INC	3.125% 03/15/2027 DD 03/15/23	255,000		254,495	241,857
	HEICO CORP	5.250% 08/01/2028 DD 07/27/23	40,000		39,944	40,876
	HERTZ VEHICLE FINANC 3A A 144A	5.940% 02/25/2028 DD 08/24/23	245,000		244,943	249,601
	HSBC HOLDINGS PLC	VAR RT 08/17/2029 DD 08/17/21	200,000		179,804	174,746
	HSBC HOLDINGS PLC	VAR RT 08/11/2028 DD 08/11/22	315,000		315,000	314,953
	HSBC HOLDINGS PLC	VAR RT 03/09/2029 DD 03/09/23	200,000		200,000	206,614
	HSBC HOLDINGS PLC	VAR RT 11/13/2034 DD 11/13/23	200,000		200,000	219,710
	HUMANA INC	5.750% 03/01/2028 DD 11/22/22	170,000		169,578	176,785
	HUMANA INC	3.700% 03/23/2029 DD 03/23/22	150,000		139,017	144,257
	HUMANA INC	5.750% 12/01/2028 DD 11/09/23	20,000		19,966	20,891
	HUNTINGTON BANCSHARES INC/OH	VAR RT 08/21/2029 DD 08/21/23	25,000		25,000	25,801
	HUNTINGTON NATIONAL BANK/THE	VAR RT 05/16/2025 DD 05/17/22	250,000		250,000	246,298
	HYUNDAI CAPITAL AMERICA 144A	5.500% 03/30/2026 DD 03/30/23	125,000		124,548	125,703
	INTEL CORP	4.875% 02/10/2028 DD 02/10/23	105,000		105,426	106,814
	INTERCONTINENTAL EXCHANGE INC	4.000% 09/15/2027 DD 05/23/22	75,000		74,798	73,718
	INTERCONTINENTAL EXCHANGE INC	2.100% 06/15/2030 DD 05/26/20	270,000		217,836	233,420
	ITC HOLDINGS CORP 144A	4.950% 09/22/2027 DD 09/22/22	125,000		125,083	125,771
	JPMBB COMMERCIAL MORTGA C32 A5	3.598% 11/15/2048 DD 10/01/15	322,000		351,219	306,393
	JPMORGAN CHASE & CO	VAR RT 01/23/2029 DD 01/23/18	255,000		255,000	241,870
	JPMORGAN CHASE & CO	VAR RT 01/29/2027 DD 01/29/19	355,000		355,000	346,888
	JPMORGAN CHASE & CO	VAR RT 05/06/2030 DD 05/06/19	45,000		45,000	42,348
	JPMORGAN CHASE & CO	VAR RT 09/22/2027 DD 09/22/21	305,000		301,699	276,382
	JPMORGAN CHASE & CO	VAR RT 07/24/2029 DD 07/24/23	135,000		135,000	137,111
	KENVUE INC	5.500% 03/22/2025 DD 09/22/23	60,000		60,742	60,501
	L3HARRIS TECHNOLOGIES INC	4.400% 06/15/2028 DD 12/15/19	94,000		106,666	92,985
	LENNOX INTERNATIONAL INC	1.350% 08/01/2025 DD 07/30/20	120,000		119,890	112,914
	LOWE'S COS INC	4.800% 04/01/2026 DD 03/30/23	95,000		94,984	95,102
	M&T BANK CORP	VAR RT 01/27/2034 DD 01/27/23	45,000		37,552	42,716
	M&T BANK CORP	VAR RT 10/30/2029 DD 10/30/23	135,000		135,290	145,355
	MANUFACTURERS & TRADERS TRUST	5.400% 11/21/2025 DD 11/21/22	250,000		249,850	248,368
	MANUFACTURERS & TRADERS TRUST	4.700% 01/27/2028 DD 01/27/23	250,000		229,678	243,090
	MARVELL TECHNOLOGY INC	2.450% 04/15/2028 DD 04/12/21	145,000		138,108	130,997
	MARVELL TECHNOLOGY INC	5.750% 02/15/2029 DD 09/18/23	75,000		74,802	77,591
	MERCEDES-BENZ FINANCE NOR 144A	4.950% 03/30/2025 DD 03/30/23	150,000		149,961	150,065
	METROPOLITAN EDISON CO 144A	5.200% 04/01/2028 DD 03/30/23	5,000		4,993	5,041
	MMAF EQUIPMENT FINA BA A3 144A	0.490% 08/14/2025 DD 09/23/20	37,076		37,075	36,250
	MONDELEZ INTERNATIONAL INC	2.625% 03/17/2027 DD 03/17/22	65,000		64,834	61,348
	MORGAN STANLEY	3.125% 07/27/2026 DD 07/25/16	380,000		377,475	363,987
	MORGAN STANLEY	VAR RT 04/28/2032 DD 01/25/21	270,000		270,000	217,588
	MORGAN STANLEY	VAR RT 07/20/2027 DD 07/20/21	300,000		294,999	274,128
	MORGAN STANLEY	VAR RT 05/04/2027 DD 04/22/21	270,000		270,000	248,881

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
MORGAN STANLEY	VAR RT 02/01/2029 DD 01/19/23	90,000	89,998	90,486
MORGAN STANLEY	VAR RT 01/19/2038 DD 01/19/23	25,000	25,000	25,330
MORGAN STANLEY	VAR RT 04/20/2029 DD 04/21/23	200,000	200,000	201,310
MORGAN STANLEY	VAR RT 07/20/2029 DD 07/21/23	40,000	40,000	40,794
MORGAN STANLEY	VAR RT 11/01/2029 DD 11/01/23	125,000	125,000	132,645
MORGAN STANLEY CAPITA UB11 ASB	2.606% 08/15/2049 DD 08/01/16	197,615	209,140	190,674
MPLX LP	1.750% 03/01/2026 DD 08/18/20	70,000	63,559	65,510
MPLX LP	4.950% 09/01/2032 DD 08/11/22	55,000	54,688	53,914
MPLX LP	4.250% 12/01/2027 DD 12/01/19	50,000	47,048	48,921
MSWF COMMERCIAL MORTGAGE 2 A5	VAR RT 12/15/2056 DD 12/01/23	140,000	144,199	151,064
NASDAQ INC	5.350% 06/28/2028 DD 06/28/23	85,000	84,831	87,499
NASDAQ INC	5.550% 02/15/2034 DD 06/28/23	50,000	49,986	52,047
NATIONAL GRID PLC	5.602% 06/12/2028 DD 06/12/23	140,000	140,000	144,354
NATIONAL RURAL UTILITIES COOPE	3.700% 03/15/2029 DD 01/31/19	20,000	19,955	19,001
NATIONAL RURAL UTILITIES COOPE	4.800% 03/15/2028 DD 12/16/22	50,000	49,927	50,611
NATWEST GROUP PLC	VAR RT 09/30/2028 DD 06/30/22	200,000	200,000	201,244
NAVIENT PRIVATE EDUC FAA 144A	1.110% 02/18/2070 DD 09/28/21	125,525	107,565	106,968
NAVIENT PRIVATE EDUC AAA 144A	5.510% 10/15/2071 DD 04/27/23	162,002	161,767	161,971
NEXTERA ENERGY CAPITAL HOLDING	4.625% 07/15/2027 DD 06/23/22	200,000	199,922	199,736
NEXTERA ENERGY CAPITAL HOLDING	6.051% 03/01/2025 DD 03/01/23	50,000	50,125	50,452
NEXTERA ENERGY CAPITAL HOLDING	5.749% 09/01/2025 DD 08/10/23	55,000	55,076	55,541
NEXTERA ENERGY CAPITAL HOLDING	5.000% 02/28/2030 DD 02/09/23	155,000	154,462	156,858
NISOURCE INC	3.490% 05/15/2027 DD 05/22/17	110,000	111,491	105,991
NISOURCE INC	5.250% 03/30/2028 DD 03/24/23	325,000	326,630	331,598
NJ TRUST 2023-GSP GSP A 144A	VAR RT 01/06/2029 DD 12/01/23	105,000	106,293	109,573
NUTRIEN LTD	5.950% 11/07/2025 DD 11/09/22	125,000	124,865	127,104
NUTRIEN LTD	4.900% 03/27/2028 DD 03/27/23	100,000	99,757	100,967
NXP BV / NXP FUNDING LLC	5.350% 03/01/2026 DD 03/01/22	89,000	98,645	89,490
NXP BV / NXP FUNDING LLC / NXP	2.700% 05/01/2025 DD 05/01/22	295,000	294,752	284,528
ONCOR ELECTRIC DELIVERY CO LLC	2.750% 05/15/2030 DD 03/20/20	110,000	115,169	98,523
ONEOK INC	3.400% 09/01/2029 DD 08/15/19	30,000	29,893	27,672
ONEOK INC	6.100% 11/15/2032 DD 11/18/22	135,000	135,615	143,709
ONEOK INC	4.350% 03/15/2029 DD 03/13/19	35,000	32,676	34,052
ORACLE CORP	2.300% 03/25/2028 DD 03/24/21	360,000	346,694	328,201
O'REILLY AUTOMOTIVE INC	4.700% 06/15/2032 DD 06/15/22	150,000	147,791	148,646
O'REILLY AUTOMOTIVE INC	5.750% 11/20/2026 DD 11/20/23	50,000	49,977	51,220
OTIS WORLDWIDE CORP	2.056% 04/05/2025 DD 02/27/20	150,000	150,268	144,209
OTIS WORLDWIDE CORP	2.565% 02/15/2030 DD 08/15/20	70,000	60,777	62,432
OVINTIV INC	5.650% 05/15/2028 DD 05/31/23	50,000	49,987	51,063
PACIFIC GAS AND ELECTRIC CO	2.100% 08/01/2027 DD 06/19/20	400,000	399,256	360,780
PACIFIC GAS AND ELECTRIC CO	4.550% 07/01/2030 DD 07/02/20	320,000	302,612	304,726
PACIFIC GAS AND ELECTRIC CO	5.450% 06/15/2027 DD 06/08/22	390,000	389,318	393,249
PACIFIC GAS AND ELECTRIC CO	6.100% 01/15/2029 DD 06/05/23	165,000	163,679	170,894
PACIFIC GAS AND ELECTRIC CO	6.400% 06/15/2033 DD 06/05/23	35,000	34,859	36,896
PARAMOUNT GLOBAL	4.950% 01/15/2031 DD 04/01/20	145,000	130,504	137,709
PARAMOUNT GLOBAL	4.200% 05/19/2032 DD 05/19/20	60,000	53,631	53,687

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	PARKER-HANNIFIN CORP	4.250% 09/15/2027 DD 06/15/22	75,000	74,841	74,399
	PENNSYLVANIA ELECTRIC CO 144A	3.600% 06/01/2029 DD 06/03/19	35,000	32,109	32,500
	PENNSYLVANIA ELECTRIC CO 144A	5.150% 03/30/2026 DD 03/30/23	5,000	4,988	4,994
	PENSKE TRUCK LEASING CO L 144A	4.400% 07/01/2027 DD 06/09/22	80,000	79,778	78,058
	PENSKE TRUCK LEASING CO L 144A	5.550% 05/01/2028 DD 03/29/23	125,000	124,428	127,025
	PENSKE TRUCK LEASING CO L 144A	5.750% 05/24/2026 DD 05/24/23	70,000	69,210	70,582
	PENSKE TRUCK LEASING CO L 144A	6.200% 06/15/2030 DD 05/24/23	30,000	30,123	31,558
	PFIZER INVESTMENT ENTERPRISES	4.450% 05/19/2028 DD 05/19/23	125,000	124,850	125,063
	PHILIP MORRIS INTERNATIONAL IN	4.875% 02/13/2026 DD 02/15/23	110,000	109,616	110,420
	PHILIP MORRIS INTERNATIONAL IN	5.125% 02/15/2030 DD 02/15/23	295,000	294,559	300,466
	PHILIP MORRIS INTERNATIONAL IN	5.375% 02/15/2033 DD 02/15/23	90,000	89,201	92,414
	PHILLIPS 66 CO	4.950% 12/01/2027 DD 03/29/23	165,000	164,617	166,521
	PIONEER NATURAL RESOURCES CO	5.100% 03/29/2026 DD 03/29/23	150,000	150,053	151,145
	PLAINS ALL AMERICAN PIPELINE L	3.550% 12/15/2029 DD 09/16/19	250,000	240,818	230,433
	PNC FINANCIAL SERVICES GROUP I	VAR RT 12/02/2028 DD 12/02/22	125,000	125,000	126,594
	PNC FINANCIAL SERVICES GROUP I	VAR RT 06/12/2029 DD 06/12/23	60,000	57,505	61,256
	PNC FINANCIAL SERVICES GROUP I	VAR RT 10/20/2027 DD 10/20/23	115,000	115,000	119,345
	PPL CAPITAL FUNDING INC	4.125% 04/15/2030 DD 04/03/20	75,000	69,884	71,529
	PRESTIGE AUTO RECEI 1A A3 144A	6.090% 05/15/2026 DD 10/20/22	320,000	319,221	319,418
	PROGRESS RESIDENTI SFR7 A 144A	4.750% 10/27/2039 DD 09/29/22	99,302	98,213	96,804
	PROTECTIVE LIFE GLOBAL FU 144A	1.646% 01/13/2025 DD 01/13/22	215,000	215,000	206,716
	PUBLIC SERVICE ENTERPRISE GROU	5.850% 11/15/2027 DD 11/08/22	265,000	264,722	276,043
	PUGET ENERGY INC	4.100% 06/15/2030 DD 05/19/20	95,000	94,841	87,167
	QORVO INC	1.750% 12/15/2024 DD 06/15/23	180,000	179,665	172,534
	ROGERS COMMUNICATIONS INC	3.800% 03/15/2032 DD 03/15/23	30,000	29,933	27,638
	ROYAL BANK OF CANADA	2.050% 01/21/2027 DD 01/21/22	285,000	284,812	264,839
	ROYAL BANK OF CANADA	5.200% 08/01/2028 DD 07/20/23	110,000	109,949	112,307
	ROYALTY PHARMA PLC	2.200% 09/02/2030 DD 03/02/21	190,000	188,554	160,085
	ROYALTY PHARMA PLC	2.150% 09/02/2031 DD 07/26/21	90,000	84,215	73,565
	RTX CORP	5.000% 02/27/2026 DD 02/27/23	35,000	34,990	35,151
	RTX CORP	5.150% 02/27/2033 DD 02/27/23	65,000	64,809	66,341
	RTX CORP	5.750% 11/08/2026 DD 11/08/23	75,000	74,933	77,035
	SABINE PASS LIQUEFACTION LLC	4.500% 05/15/2030 DD 11/15/20	115,000	106,882	112,465
	SANTANDER DRIVE AUTO RECE 1 A3	4.880% 04/15/2027 DD 01/25/23	95,000	94,985	94,494
	SANTANDER DRIVE AUTO RECE 2 A3	5.210% 07/15/2027 DD 05/17/23	260,000	259,991	259,472
	SANTANDER DRIVE AUTO RECE 3 A3	5.610% 10/15/2027 DD 07/26/23	55,000	54,994	55,234
	SANTANDER DRIVE AUTO RECE 4 A3	5.730% 04/17/2028 DD 08/23/23	115,000	114,978	116,179
	SANTANDER DRIVE AUTO RECE 5 A3	6.020% 09/15/2028 DD 10/18/23	155,000	154,976	157,280
	SANTANDER DRIVE AUTO RECE 6 A3	5.930% 07/17/2028 DD 11/21/23	35,000	35,000	35,646
	SANTANDER DRIVE AUTO RECE 7 A3	5.750% 04/15/2027 DD 11/22/22	55,000	54,996	55,012
	SCF EQUIPMENT LEASI 1A A2 144A	6.560% 01/22/2030 DD 11/15/23	135,000	134,998	135,996
	SEMPRA	3.400% 02/01/2028 DD 01/12/18	65,000	67,365	62,001
	SEMPRA	3.700% 04/01/2029 DD 03/24/22	10,000	9,963	9,537
	SEMPRA	5.400% 08/01/2026 DD 06/23/23	130,000	129,515	131,784
	SFS AUTO RECEIVABLE 1A A4 144A	5.470% 12/20/2029 DD 06/30/23	105,000	104,965	106,508
	SHERWIN-WILLIAMS CO/THE	3.450% 06/01/2027 DD 05/16/17	45,000	43,182	43,461

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party		(c) Face Value or Number of Shares	(d) Cost	(e) Current Value
	SKYWORKS SOLUTIONS INC	1.800% 06/01/2026 DD 05/26/21	35,000	34,983	32,460
	SOUTHERN CALIFORNIA EDISON CO	5.850% 11/01/2027 DD 11/08/22	255,000	255,501	266,327
	SOUTHERN CALIFORNIA EDISON CO	5.300% 03/01/2028 DD 03/02/23	60,000	59,940	61,646
	SOUTHERN CALIFORNIA EDISON CO	4.900% 06/01/2026 DD 05/22/23	110,000	109,879	110,480
	SOUTHERN CO/THE	3.250% 07/01/2026 DD 05/24/16	175,000	164,176	168,886
	SOUTHERN CO/THE	4.850% 06/15/2028 DD 05/18/23	210,000	209,681	211,724
	SOUTHERN CO/THE	5.500% 03/15/2029 DD 09/08/23	125,000	124,999	130,201
	SOUTHWEST GAS CORP	2.200% 06/15/2030 DD 06/04/20	65,000	50,606	55,346
	STEEL DYNAMICS INC	1.650% 10/15/2027 DD 10/09/20	60,000	51,010	53,437
	SYNCHRONY FINANCIAL	4.875% 06/13/2025 DD 06/13/22	200,000	199,856	196,616
	SYSCO CORP	5.750% 01/17/2029 DD 11/17/23	60,000	59,870	62,551
	TAPESTRY INC	7.050% 11/27/2025 DD 11/27/23	45,000	44,951	46,030
	TARGA RESOURCES CORP	4.200% 02/01/2033 DD 04/06/22	120,000	120,556	110,604
	TARGA RESOURCES CORP	5.200% 07/01/2027 DD 07/07/22	135,000	134,908	135,675
	TARGA RESOURCES CORP	6.150% 03/01/2029 DD 11/09/23	35,000	34,923	36,644
	TARGA RESOURCES PARTNERS LP /	4.000% 01/15/2032 DD 02/02/21	95,000	83,064	86,907
	TELEDYNE TECHNOLOGIES INC	0.950% 04/01/2024 DD 03/22/21	400,000	399,536	395,408
	TEXAS EASTERN TRANSMISSION 144A	3.500% 01/15/2028 DD 01/09/18	60,000	59,689	56,673
	TEXAS NATURAL GAS SECURITIZATION	5.102% 04/01/2035 DD 03/23/23	165,000	165,000	168,158
	T-MOBILE USA INC	2.400% 03/15/2029 DD 12/06/21	15,000	14,990	13,475
	T-MOBILE USA INC	3.750% 04/15/2027 DD 04/15/21	110,000	109,953	106,808
	T-MOBILE USA INC	4.950% 03/15/2028 DD 02/09/23	190,000	189,603	192,685
	T-MOBILE USA INC	4.800% 07/15/2028 DD 05/11/23	100,000	99,789	100,908
	TRICON RESIDENTIAL SFR1 A 144A	5.100% 07/17/2040 DD 07/11/23	99,908	97,682	98,719
	TRUIST FINANCIAL CORP	VAR RT 10/30/2029 DD 10/27/23	75,000	75,000	81,087
	U S TREASURY NOTE	0.375% 04/15/2024 DD 04/15/21	6,570,000	6,578,726	6,479,663
	UBS COMMERCIAL MORTGAG C12 ASB	4.195% 08/15/2051 DD 08/01/18	188,141	209,850	183,752
	UBS GROUP AG 144A	VAR RT 08/11/2028 DD 08/12/22	250,000	250,000	259,775
	UBS GROUP AG 144A	VAR RT 05/12/2028 DD 05/12/22	200,000	200,000	197,094
	UNITED HEALTH GROUP INC	4.000% 05/15/2029 DD 05/20/22	145,000	144,477	143,032
	UNITED HEALTH GROUP INC	5.300% 02/15/2030 DD 10/28/22	130,000	129,809	136,197
	US BANCORP	VAR RT 01/27/2028 DD 01/27/22	285,000	285,000	262,086
	US TREAS-CPI INFLAT	0.250% 07/15/2029 DD 07/15/19	1,268,975	1,243,700	1,174,690
	US TREAS-CPI INFLAT	0.750% 07/15/2028 DD 07/15/18	962,190	975,701	921,951
	US TREAS-CPI INFLAT	0.625% 007/15/2032 DD 07/15/22	392,870	363,749	359,952
	VERALTO CORP 144A	5.350% 09/18/2028 DD 09/18/23	120,000	119,922	122,659
	VICI PROPERTIES LP	4.750% 02/15/2028 DD 04/29/22	85,000	84,942	83,248
	VICI PROPERTIES LP	4.950% 02/15/2030 DD 04/29/22	45,000	44,897	43,552
	VIRGINIA ELECTRIC AND POWER CO	5.000% 04/01/2033 DD 03/30/23	120,000	119,664	121,672
	WARNERMEDIA HOLDINGS INC	4.054% 03/15/2029 DD 03/15/23	235,000	235,000	223,062
	WARNERMEDIA HOLDINGS INC	4.279% 03/15/2032 DD 03/15/23	310,000	284,882	284,090
	WEC ENERGY GROUP INC	5.000% 09/27/2025 DD 09/27/22	85,000	84,939	84,839
	WELLS FARGO & CO	3.000% 04/22/2026 DD 04/22/16	170,000	169,237	162,899
	WELLS FARGO & CO	VAR RT 07/25/2028 DD 07/25/22	215,000	215,000	213,506
	WELLS FARGO & CO	VAR RT 03/24/2028 DD 03/24/22	230,000	230,000	219,553
	WELLS FARGO & CO	VAR RT 10/30/2030 DD 10/31/19	125,000	107,706	111,271

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WELLS FARGO & CO	VAR RT 02/11/2031 DD 02/11/20	55,000	44,362	47,597
WELLS FARGO & CO	VAR RT 04/24/2034 DD 04/24/23	65,000	65,000	65,397
WELLS FARGO & CO	VAR RT 07/25/2029 DD 07/25/23	155,000	155,000	158,426
WELLS FARGO & CO	VAR RT 10/23/2029 DD 10/23/23	105,000	104,914	110,762
WELLTOWER OP LLC	4.000% 06/01/2025 DD 05/26/15	170,000	182,092	166,892
WESTERN MIDSTREAM OPERATING LP	4.750% 08/15/2028 DD 08/09/18	55,000	51,836	53,697
WESTERN MIDSTREAM OPERATING LP	6.350% 01/15/2029 DD 09/29/23	30,000	29,936	31,313
WESTLAKE AUTOMOBILE 1A A3 144A	5.210% 01/18/2028 DD 01/20/23	80,000	79,996	79,779
WESTPAC BANKING CORP	5.457% 11/18/2027 DD 11/18/22	190,000	190,000	196,397
WFRBS COMMERCIAL MORTG LC14 A5	4.045% 03/15/2047 DD 02/01/14	5,231	5,589	5,217
WILLIAMS COS INC/THE	5.400% 03/02/2026 DD 03/02/23	80,000	79,926	80,838
WILLIS NORTH AMERICA INC	4.500% 09/15/2028 DD 09/10/18	90,000	99,284	87,683
WILLIS NORTH AMERICA INC	4.650% 06/15/2027 DD 05/19/22	315,000	314,858	311,740
WORLD OMNI AUTO RECEIVABLE A A4	4.660% 05/15/2029 DD 02/15/23	100,000	99,985	99,687
WORLD OMNI AUTO RECEIVABLE B A4	4.680% 05/15/2029 DD 04/19/23	320,000	319,999	319,075
XCEL ENERGY INC	1.750% 03/15/2027 DD 11/03/21	375,000	374,164	342,203
INTEREST BEARING CASH	TEMPORARY INVESTMENTS		20,580,787	20,580,787
TOTAL UNDERLYING ASSETS			\$200,359,426	\$197,256,365
MET TOWER LIFE 38025 -72.5% of MARKET VALUE				\$143,104,479
* IGT INVESCO SHORT-TERM BOND FUND				96,227,908
FAIR VALUE MET TOWER LIFE 38025				239,332,387
* MET TOWER LIFE 38025 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE				15,564,355
MET TOWER LIFE 38025 - CONTRACT VALUE				\$254,896,742
RGA RGA00036 - 27.5% of MARKET VALUE				\$ 54,151,886
* IGT INVESCO SHORT-TERM BOND FUND				158,979,124
FAIR VALUE RGA RGA00036				213,131,010
* RGA RGA00036 - ADJUSTMENT FROM MARKET TO CONTRACT VALUE				13,710,767
RGA RGA00036 - CONTRACT VALUE				\$226,841,777
* Represents a party-in-interest to the Plan				