Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 12/01/1957

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)
INTERNATIONAL FLAVORS & FRAGRANCES INC.

521 WEST 57TH STREET
NEW YORK, NY 10019-2929

2b Employer Identification Number (EIN) 13-1432060

2c Plan Sponsor's telephone number 212-765-5500

2d Business code (see instructions) 325900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2024	TRACY RACAVICH
	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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	2884
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	292
a(2) Total number of active participants at the end of the plan year	**6a(2)**	271
b Retired or separated participants receiving benefits	**6b**	1440
c Other retired or separated participants entitled to future benefits	**6c**	801
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2512
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	357
f Total. Add lines **6d** and **6e**	**6f**	2869
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

1A 1D

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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

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

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

A Name of plan
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INTERNATIONAL FLAVORS & FRAGRANCES INC.

D Employer Identification Number (EIN)
13-1432060

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2022

2 Assets:

a Market value	**2a**	494623777
b Actuarial value	**2b**	544086154

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1731	335955944	335955944
b For terminated vested participants	861	65940108	65940108
c For active participants	292	36206520	37766369
d Total	2884	438102572	439662421

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	515467
b Expected plan-related expenses	**6b**	1400000
c Total (line 6a + line 6b)	**6c**	1915467

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/11/2024

MICHAEL J. ROZSA — Type or print name of actuary

23-07655 — Most recent enrollment number

BUCK GLOBAL, LLC — Firm name

201-902-2658 — Telephone number (including area code)

200 JEFFERSON PARK, 2ND FLOOR
WHIPPANY, NJ 07981

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	113985605
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	113985605
10	Interest on line 9 using prior year's actual return of -18.01 %	0	-20528807
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.53 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	93456798

Part III Funding Percentages

14	Funding target attainment percentage	14	102.49 %
15	Adjusted funding target attainment percentage	15	123.75 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1915467
b Excess assets, if applicable, but not greater than line 31a	**31b**	1915467

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

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

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A Name of plan	**B** Three-digit plan number (PN) ▶
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN	002

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
INTERNATIONAL FLAVORS & FRAGRANCES INC.	13-1432060

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

(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

(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

(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)

BUCK GLOBAL LLC

13-3954297

(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?
11 50	NONE	626213	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(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?
27 28 51	NONE	200185	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(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?
27 28 51	NONE	169698	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK INSTITUTIONAL TRUST CO NA

94-3118548

(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?
27 28 51	NONE	152319	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	128803	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	18750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A Name of plan
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL FLAVORS & FRAGRANCES INC.

D Employer Identification Number (EIN)
13-1432060

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: ARROWSTREET GLOBAL EQUITY ACWI CIT

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

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)
37-6607043-002	C	34269163

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE GOVT BOND INDEX NL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.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)
26-3774255-001	C	155180898

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET DAILY MSCI USA INDX NL

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

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)
90-0337987-208	C	15605507

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI ACWI EX USA NL

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

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)
90-0337987-159	C	9276238

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A Name of plan
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL FLAVORS & FRAGRANCES INC.

D Employer Identification Number (EIN)
13-1432060

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	2700000	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1146805	1226587
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3234553	6057014
(2) U.S. Government securities	1c(2)	6770328	5054143
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	72921301	75985327
(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)		
(9) Value of interest in common/collective trusts	1c(9)	238341266	214332806
(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)	165266673	165194216
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4283500	5106440

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	494664426	472956533
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	146125
i Acquisition indebtedness	1i		
j Other liabilities	1j	40649	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	40649	146125
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	494623777	472810408

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	32446	
(C) Corporate debt instruments	2b(1)(C)	4151907	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	209169	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4393522
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	190701	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		190701
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	149494634	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	150049254	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-554620
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-8107594	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-8107594

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1931289
(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)		14363605
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		12216903
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	32480512	
(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)		32480512
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	755016	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	540952	
(4) Other	2i(4)	253792	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1549760
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		34030272
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-21813369
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] 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: SMOLIN, LUPIN, & CO LLC **(2)** EIN: 22-2258733

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 511618.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A Name of plan
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL FLAVORS & FRAGRANCES INC.

D Employer Identification Number (EIN)
13-1432060

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): _____ _____

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 | 0

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

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)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 82.0 % Investment-Grade Debt: 18.0 % High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

INTERNATIONAL FLAVORS & FRAGRANCES INC.

PENSION PLAN

FINANCIAL STATEMENTS

NOVEMBER 30, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

Table of Contents

	Page
Independent Auditor's Report	3
Financial Statements:	
Statements of Net Assets Available for Benefits November 30, 2023 (In Liquidation) and 2022 (Ongoing)	6
Statements of Changes in Net Assets Available for Benefits for the Years Ended November 30, 2023 (In Liquidation) and 2022 (Ongoing)	7
Notes to Financial Statements	8
Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of November 30, 2023	15
Schedule H, Line 4j – Schedule of Reportable Transactions for the Year Ended November 30, 2023	40

Smolin
ADVISORY • TAX • ACCOUNTING

Smolin Lupin & Co., LLC
165 Passaic Avenue, Suite 411
Fairfield, NJ 07004
973-439-7200

INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrative Committee of the
International Flavors & Fragrances Inc. Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of International Flavors & Fragrances Inc. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2023 (in liquidation) and 2022 (ongoing), and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of November 30, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section.

- the amounts and disclosures in the financial statements, referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Smolin
ADVISORY • TAX • ACCOUNTING

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion
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 International Flavors & Fragrances Inc. Pension 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 ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter - Basis of Accounting
As discussed in Note 8 to the financial statements, the Human Capital & Compensation Committee approved a plan of liquidation on August 18, 2023, and management has determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditor's Responsibilities for the Audit of the Financial Statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is 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 International Flavors & Fragrances Inc. Pension 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.

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

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

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 Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at November 30, 2023, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended November 30, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

Smolin
ADVISORY • TAX • ACCOUNTING

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

SMOLIN, LUPIN & CO., LLC

Fairfield, New Jersey
September 13, 2024

INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2023 AND 2022

	2023 (In Liquidation)	2022 (Ongoing)
ASSETS		
Investments at Fair Value:		
Mutual Funds	$ 165,194,216	$ 165,266,673
Corporate Bonds	75,985,327	72,921,301
U.S. Government and Government Agency Securities	5,054,143	6,770,328
Non-U.S. Government and Government Agency Securities	5,106,440	4,283,500
Money Market Fund	6,057,014	3,234,553
Commingled Funds	214,332,806	238,341,266
Total Investments at Fair Value	471,729,946	490,817,621
Cash	—	2,700,000
Accrued Dividends and Interest Receivable	720,251	1,146,805
Due from IFF Chemical Holdings Plan	506,336	—
Total Assets	472,956,533	494,664,426
LIABILITIES		
Accrued Expenses	146,125	40,649
Total Liabilities	146,125	40,649
Net Assets Available for Benefits	$ 472,810,408	$ 494,623,777

See independent auditor's report and accompanying notes.

INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

	2023 (In Liquidation)	2022 (Ongoing)
Investment Income (Loss)		
Dividends	$ 190,701	$ 42,953
Interest	4,393,522	4,200,820
Net Appreciation (Depreciation) in Fair Value of Investments	7,632,680	(110,555,888)
Total Investment Income (Loss)	12,216,903	(106,312,115)
Disbursements:		
Pension Benefit Payments	(32,480,512)	(32,579,095)
Administrative Expenses	(1,549,760)	(1,912,967)
Total Disbursements	(34,030,272)	(34,492,062)
Change in Net Assets Available for Benefits	(21,813,369)	(140,804,177)
Net Assets Available for Benefits:		
Beginning of year	494,623,777	635,427,954
End of year	$ 472,810,408	$ 494,623,777

See independent auditor's report and accompanying notes.

INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the International Flavors & Fragrances Inc. Pension Plan, as amended (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for complete information.

A. *General:*

The Plan is a noncontributory defined benefit pension plan covering all applicable employees (as noted below) of International Flavors & Fragrances Inc. and its domestic subsidiaries (collectively the "Company") with the exception of the unionized employees located in Jacksonville, Florida as well as certain U.S. citizens temporarily assigned to subsidiaries abroad. The Plan became effective as of December 1, 1957. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Employees hired on or after January 1, 2006 are not eligible for participation in the Plan. In addition, effective December 31, 2007, the Plan was amended to freeze benefit accruals for all participants whose combined age and years of service under the Plan did not equal at least seventy (70) as of December 31, 2007.

B. *Pension Benefits:*

On August 18, 2023 the Human Capital & Compensation Committee of the Company's Board approved the termination of the Plan, prompting the freezing of all benefit accruals as of December 31, 2023 (See Note 4). Rules for the Plan were as follows:

The Plan entitles a participant to annual pension benefits at the normal retirement age of 65. A participant may elect an unreduced early retirement benefit at age 62 provided that the participant has 10 years of plan service. Annual pension benefits are based on the participant's highest consecutive 5-year average compensation (within the last 10 years of service) as defined by the Plan and determined as follows:

One percent of average final compensation multiplied by the number of years of future service prior to December 1, 1979, plus the greater of (a) 1.7 percent of average final compensation multiplied by the number of years of service after November 30, 1979, reduced by 1.25 percent of the primary social security benefit (as defined by the Plan) also multiplied by the number of years of service after November 30, 1979 (not more than 40), or, (b) for a participant in the Plan on November 30, 1979, one percent of average compensation multiplied by the number of years of service after November 30, 1979.

The Plan permits a participant to continue to accrue benefits for services provided after normal retirement age. The Plan limits annual compensation, for purposes of the benefit computation in accordance with the provisions of the Internal Revenue Code ("IRC") Section 401(a) (17).

Employees of the Company at the Plan's inception or employees who were employed by some of the Company's subsequently acquired domestic subsidiaries are entitled to an annual benefit for years of service before the effective date of the Plan or before the affected subsidiary companies were acquired. This benefit is based on: (i) for each employee of the Company at the Plan's inception, the employee's annual base compensation at the Plan's effective date, and (ii) for each employee of certain subsequently acquired domestic subsidiaries, the employee's annual base compensation at the time the subsidiary entered the Plan. A past service pension is calculated by adding 1/2 of one percent of the first $4,200 of this compensation to 3/4 of one percent of compensation over $4,200 (if any) and multiplying the results by the number of years of prior service.

The Plan permits a participant with at least 10 years of service to take early retirement at any time after age 55. The early retirement benefit is calculated as above, and is reduced by 1/3 of one percent for each month by which the early retirement benefit payment date precedes the date on which a participant will reach his or her 62nd birthday.

Any participant who terminates with at least 5 years of service, but fewer than 10 years of service is entitled to a deferred vested benefit at age 65. The calculation of such benefit is the same as described above.

Participants may elect one of several forms of benefit payment options. For participants who are single, the normal form of benefit is payable for 60 months certain and life annuity. For married participants, the normal benefit is an actuarially reduced 50 percent joint and survivor annuity. Other payment options are available; however, spousal consent is required if the participant is married.

C. *Disability Benefits:*

A participant who becomes totally and permanently disabled prior to age 65 is eligible to receive a benefit at age 65 equal to a normal retirement pension on the basis of the employee's average compensation at the date of disability and years of service to age 65 (which include years in which the employee was disabled).

D. ***Death Benefits:***

Generally, if a vested (as described below) plan participant dies, the participant's spouse is entitled to receive pension benefits (provided that the participant and spouse have been married throughout the one-year period ending on the date of death) based on the participant's average final compensation and years of service to the date of death, determined as follows:

- If the participant was age 55 or older with 10 or more years of service, the spousal benefit is equal to 1/2 of the participant's accrued pension, actuarially reduced if the spouse is 5 or more years younger than the participant.

- If the participant was less than age 55 with 10 or more years of service, the spousal benefit does not commence until such time the participant would have attained age 55, and is equal to 1/2 of the participant's deferred vested pension payable under a 50% joint and survivor annuity and reduced for early retirement.

- If a participant dies after completing 5 years but less than 10 years of service (irrespective of the participant's age), spousal benefits commence at the date the participant would have attained age 65, and are equal to 1/2 of the participant's deferred vested pension payable under a 50% joint and survivor annuity.

E. ***Vesting:***

A participant is 100% vested in, and has a right to, a pension benefit upon completion of five years of service. In December 2013, an amendment was made to the plan that a pension benefit will be forfeited after the Administrative Committee is unable, after taking reasonable steps, to locate any person (i) to whom a payment is due and payable under the Plan or (ii) who fails to present a check for payment in a timely manner.

F. ***Administration of the Plan:***

The Plan is administered by an Administrative Committee and an Investment Committee, whose appointment is overseen by the Company's Board of Directors ("Board"). The Administrative Committee oversees the trustee in carrying out the day-to-day activities of administration. The Investment Committee oversees the appointment of a trustee who has custody of plan assets; and the selection of investment managers who direct their investment. In addition, certain investment-related expenses are included in Net Appreciation (Depreciation) in Fair Value of Investments presented in the Statements of Changes in Net Assets Available for Benefits.

G. ***Parties in Interest Transactions:***

There are no noted parties in interest transactions. Payments for pension benefits, insurance premiums and administrative expenses are paid directly by the Plan, administered by U.S. Bank National Association (the "Trustee"). As of November 30, 2023 and 2022, there were no amounts due to the Company for such benefits and expenses.

H. ***Investment Policy:***

The Plan currently invests in fixed income securities, mutual funds, commingled funds and a money market fund. The Plan's Investment Committee establishes target investment allocations and oversees that investments are in accordance with policy. The current target allocation of these investments is 10% in equity securities and 90% in fixed income securities.

I. ***Funding Policy:***

The Company's contributions to the Plan are based on calculations and recommendations by its actuaries. The Company's funding policy is intended to provide fully for all benefits which are expected to become due. The Company has fulfilled all minimum funding requirements of ERISA.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies followed by the Plan:

A. ***Method of Accounting:***

In August 2023, the Human Capital and Compensation Committee approved the termination of the Plan. See Notes 4 and 8. As a result, the Plan changed its basis of accounting from the going concern basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. The liquidation basis of accounting is considered appropriate when, among other things, liquidation is probable, and the net realizable value of assets are reasonably determinable. Under the liquidation basis of accounting, assets are stated at their estimated net realized cash value and liabilities are stated at their anticipated settlement amounts. The net realizable cash value for investments as of November 30, 2023 would be fair value.

The accompanying financial statements of the Plan are prepared using the accrual basis of accounting.

B. ***Valuation of Investments:***

Investments are reported at fair value (see Note 3) in accordance with accounting guidance on fair value measurements and disclosures. Fair value is the price that would be recorded to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan presents in the Statements of Changes in Net Assets Available for Benefits the Net Appreciation (Depreciation) in Fair Value of Investments, which consists of the realized gains/losses and the unrealized appreciation/depreciation on those investments.

C. ***Security Transactions and Related Investment Income:***

Security transactions are recorded on the trade date, interest income is recorded on the accrual basis, and dividend income is recorded on the ex-dividend date. Securities purchased with a trade date before the end of the plan year, but settled on a date after the end of the plan year have an off-setting (asset) liability presented in, Due (from) to Brokers on the Statements of Net Assets Available for Benefits. As of November 30, 2023 and 2022, there were no amounts due (from) to brokers.

D. ***Benefit Payments:***

Benefit payments are recorded when paid by the Plan (see Note 1G).

E. ***Administrative Expenses:***

The Plan pays for substantially all external administration costs of the Plan, such as advisory, investment management, actuary and audit fees. Fees paid by the Company are excluded from the financial statements. Some investment related expenses are included in net appreciation (depreciation) in fair value of investments.

F. ***Risks and Uncertainties:***

Contributions to the Plan and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimations and assumptions in the near term could have a material effect on the financial statements.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and those changes can materially affect the amount reported in the Statements of Net Assets Available for Benefits.

G. ***Use of Estimates:***

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying disclosures. Actual results could differ from those estimates.

H. ***Subsequent Events:***

The Plan has evaluated all events and transactions that occurred after November 30, 2023 for potential recognition or disclosure through September 13, 2024, the date the financial statements are considered available to be issued. See Note 8 for additional information.

NOTE 3. FAIR VALUE MEASUREMENTS

Accounting guidance on fair value measurements specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions. These two types of inputs create the following fair value hierarchy:

- Level 1: Quoted prices for identical instruments in active markets;
- Level 2: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.
- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

Investments are principally priced by an independent pricing service of the Trustee of the Plan. Investments in fixed income securities (i.e., U.S. and Non-U.S. government and government agency securities, corporate bonds, and asset-backed securities) are valued using observable inputs such as quoted prices, interest rates and yield curves observable at common quoted intervals, and thus are deemed Level 2 investments. Money market funds are valued at amortized cost which

approximates market value and are deemed Level 2 investments. The commingled funds and mutual funds consist of assets from different accounts with a strategy to reduce administrative costs and to match the return of the Standard & Poor's 500 index. These funds are typically common or collective trusts valued at their net asset value ("NAV"), and have not been classified in the fair value hierarchy. The Plan does not hold any Level 3 investments. There have been no changes in methodologies used as of November 30, 2023 and 2022.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic condition or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the ending of the reporting period. There were no transfers between levels during 2023 and 2022.

Investments Measured at Fair Value on a Recurring Basis

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of November 30, 2023 and 2022 (Level 1 and 2 inputs are defined above):

	Fair Value Measurements as of November 30, 2023 Using Input Value			
	Level 1	**Level 2**	**Level 3**	**Total**
Money Market Fund	$ —	$ 6,057,014	$ —	$ 6,057,014
Fixed Income[1]:				
Corporate Bonds	—	75,985,327	—	75,985,327
U.S. Government and Government Agency Securities	—	5,054,143	—	5,054,143
Non-U.S. Government and Government Agency Securities	—	5,106,440	—	5,106,440
Total Investments Measured at Fair Value in the Hierarchy	$ —	$ 92,202,924	$ —	$ 92,202,924
Assets valued at Net Asset Value[2]				
Mutual Funds				165,194,216
Commingled Funds				214,332,806
Total Assets valued at Net Asset Value[2]				379,527,022
Total Investments				$ 471,729,946

	Fair Value Measurements as of November 30, 2022 Using Input Value			
	Level 1	**Level 2**	**Level 3**	**Total**
Money Market Fund	$ —	$ 3,234,553	$ —	$ 3,234,553
Fixed Income[1]:				
Corporate Bonds	—	72,921,301	—	72,921,301
U.S. Government and Government Agency Securities	—	6,770,328	—	6,770,328
Non-U.S. Government and Government Agency Securities	—	4,283,500	—	4,283,500
Total Investments Measured at Fair Value in the Hierarchy	$ —	$ 87,209,682	$ —	$ 87,209,682
Assets valued at Net Asset Value[2]				
Mutual Funds				165,266,673
Commingled Funds				238,341,266
Total Assets valued at Net Asset Value[2]				403,607,939
Total Investments				$ 490,817,621

(1) Maturity dates range from 2032-2122 in the 2023 Plan year and from 2029-2122 in the 2022 Plan year.

(2) Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using the NAV per share as of November 30, 2023 and 2022:

	Fair Value as of November 30,		Unfunded Fair	Redemption	Redemption	Notice Period
	2023	2022	Value	Commitment	Frequency	(Days)
Mutual Funds[(c)]:						
BLACKROCK LONG TERM GOVT BOND INDEX FD	$ 64,670,402	$ 69,195,499	$ —	$ —	Daily	2
LGIMA LONG DURATION US CR FD-LEGAL & GEN	78,171,240	77,063,268	—	—	Daily	1
SUSTAINABLE GROWTH ADVISERS GLOBAL CIT OPEN-END FUND USD - VIRTUS COLLECTIVE INVESTMENT TRUST II	22,352,574	19,007,906	—	—	Daily	(b)
Commingled Funds:						
ARROWSTREET GLOBAL EQUITY ACWI CIT	34,269,163	30,461,575	—	—	Daily	(a)
BLACKROCK INTERMEDIATE GOVT BOND INDEX FUND	155,180,898	185,738,098	—	—	Daily	2
SSGA DAILY MSCI USA INDX NL FUND	15,606,507	13,635,872	—	—	Daily	1
SSGA MSCI ACWI EX USA NL FUND	9,276,238	8,505,721	—	—	Daily	1
	$ 379,527,022	$ 403,607,939				

(a) Daily flows require notification by 4:00 PM EST on the intended dealing/trade day. If the redemption amount is equal to or greater than the lower of (1) $50 million or (2) pre-notification threshold of 10% of the fund's NAV, then a notification of at least five business days in advance of the intended dealing/trade day is required.

(b) Three business days of notice period is required for full redemption. No notice period is required for partial redemption, however if redemptions/withdrawals are greater than 20% of the investor's total investment, a written notice of five business days in advance is required.

(c) Investments in Mutual Funds include long duration U.S. corporate and government bonds.

NOTE 4. PLAN TERMINATION

On August 18, 2023, the Human Capital and Compensation Committee approved the termination of the Plan. The Plan was formally terminated on April 1, 2024. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

i. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

ii. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency, up to the applicable limitations.

iii. All other vested benefits (that is, vested benefits not insured by the PBGC).

iv. All nonvested benefits.

v. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered.

The actuarial present value of accumulated Plan benefits is determined by the Company's actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money through discounts for interest using a rate of 5.42% and 2.87% as of December 1, 2022 and 2021, respectively, and the probability of withdrawal or retirement between the valuation date and the expected date of payment. No salary increases are assumed in this calculation.

These actuarial assumptions were based on the presumption that the Plan will continue as of December 1, 2022 and 2021. The final payments based on the termination of the Plan (see Note 4) may differ based on different actuarial assumptions and other factors that might be applicable in determining the actuarial present value of accumulated Plan benefits as of the termination date.

The assumptions underlying the actuarial computations as of December 1, 2022 and 2021 are as follows:

Retirement age	Rates of early retirement are used in the valuation to reflect the frequency with which participants retire at age 55 and over.
Discount rate	5.42% and 2.87% compounded annually as of December 1, 2022 and 2021, respectively.
Mortality	Mortality for non-disabled and non-beneficiary participants is based on the Private retirement plan ("Pri")-2012 amount weighted, total dataset tables projected using Mortality Improvement Scale MP-2021 on a fully generational basis for future and current health retirees and the Pri-2012 amount weighted, total dataset disability tables projected using Mortality Improvement Scale MP-2021 on a fully generational basis for future and current disabled retirees as of December 1, 2022 and 2021, respectively. For beneficiary participants, mortality is based on the Pri-2012 Contingent Survivor Mortality Table projected with Mortality Improvement Scale MP-2021 as of December 1, 2022 and 2021, respectively.
Disability	A graded disability scale from age 25 to 64.
Social Security	Based on the Social Security Act recognizing changes through December 2022 and December 2021, with assumed increases of 3.00% and 2.50% per annum, respectively, in both the Social Security wage index and taxable wage base and with an assumed increase of 3.00% and 2.50% per annum, respectively, in the Consumer Price Index.

The information set forth below is as of December 1, 2022, the beginning of the Plan year.

Actuarial present value of accumulated Plan benefits as of December 1, 2021	$	581,506,269
Increase (Decrease) during the year attributable to:		
Interest		16,225,027
Benefits paid		(32,579,095)
Benefits accumulated and other		3,204,031
Change in assumptions		(131,832,790)
Actuarial present value of accumulated Plan benefits as of December 1, 2022	$	436,523,442

The actuarial present value of accumulated Plan benefits as of December 1, 2022 was comprised of:

Vested benefits:		
Participants currently receiving payments	$	330,247,169
Other participants		104,457,765
Total vested		434,704,934
Non-vested		1,818,508
Actuarial present value of accumulated Plan benefits as of December 1, 2022	$	436,523,442

NOTE 6. TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated September 19, 2017 that the Plan is designed in accordance with applicable sections of the IRC. The Company believes the Plan as designed and as amended is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

The Plan does not have any uncertain tax positions that would result in the recording of a liability for unrecognized tax benefits as of November 30, 2023 and 2022. The Plan is subject to routine audits by tax jurisdictions generally for three years after they were filed. There are currently no audits in progress by the IRS.

NOTE 7. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at November 30, 2023 and 2022 and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended November 30, 2023 and 2022, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of November 30, 2023 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended November 30, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, the Trustee of the Plan.

NOTE 8. SUBSEQUENT EVENT

On August 18, 2023, the Human Capital & Compensation Committee of the Company's Board approved the termination of the Plan. All benefit accruals under the Plan were frozen as of December 31, 2023. The full termination of the Plan is contingent upon the satisfaction of all remaining benefit liabilities under the Plan through the purchase of annuity contracts.

On January 1, 2024, members of the Frutarom USA Inc. Pension Plan for employees who are Members of Local Union 560 (the "Frutarom Pension Plan") were merged into the IFF Pension Plan and will be included in the Plan termination.

SUPPLEMENTAL SCHEDULE
INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
NOVEMBER 30, 2023

EIN#: 13-1432060 PLAN#: 002

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS			
FIXED INCOME - CORPORATE BONDS	3M COMPANY 3.250% 8/26/49	$ 134,256	$ 111,535
FIXED INCOME - CORPORATE BONDS	ABBOTT LABORATORIES 4.750% 4/15/43	113,743	110,202
FIXED INCOME - CORPORATE BONDS	ABBOTT LABORATORIES 4.900% 11/30/46	67,807	53,134
FIXED INCOME - CORPORATE BONDS	ABBOTT LABS 6.150% 11/30/37	50,049	49,510
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.050% 11/21/39	518,940	485,578
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.250% 11/21/49	43,340	46,271
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.400% 11/06/42	78,779	79,010
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.450% 5/14/46	199,869	196,587
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.625% 10/01/42	23,058	22,010
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.700% 5/14/45	75,769	76,746
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.750% 3/15/45	69,494	54,335
FIXED INCOME - CORPORATE BONDS	ADVANCED MICRO 4.393% 6/01/52	25,000	21,768
FIXED INCOME - CORPORATE BONDS	AEP LLC 4.500% 6/15/52	39,429	33,407
FIXED INCOME - CORPORATE BONDS	AEP TEX INC 3.450% 5/15/51	34,896	23,285
FIXED INCOME - CORPORATE BONDS	AEP TEX INC 5.250% 5/15/52	44,926	40,297
FIXED INCOME - CORPORATE BONDS	AEP TRANSMISSION CO 3.150% 9/15/49	35,005	23,080
FIXED INCOME - CORPORATE BONDS	AEP TRANSMISSION CO 3.650% 4/01/50	37,827	32,465
FIXED INCOME - CORPORATE BONDS	AETNA INC 3.875% 8/15/47	32,340	32,861
FIXED INCOME - CORPORATE BONDS	AETNA INC 4.750% 3/15/44	188,994	159,640
FIXED INCOME - CORPORATE BONDS	AETNA INC 6.750% 12/15/37	27,898	26,723
FIXED INCOME - CORPORATE BONDS	AFLAC INC 4.000% 10/15/46	60,379	53,404
FIXED INCOME - CORPORATE BONDS	AHS HOSP CORP SR BD 2.780% 7/01/51	30,000	18,117
FIXED INCOME - CORPORATE BONDS	AIR PRODS CHEMS INC 2.700% 5/15/40	15,055	10,619
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 3.450% 10/01/49	40,433	34,817
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 3.750% 3/01/45	82,376	71,968
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 3.850% 12/01/42	35,488	27,571
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 4.150% 8/15/44	20,283	16,017
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 4.300% 7/15/48	41,158	39,754
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 3.000% 5/18/51	24,966	21,006
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 3.550% 3/15/52	131,645	94,510
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 4.000% 2/01/50	22,438	21,825
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 4.850% 4/15/49	23,811	16,482
FIXED INCOME - CORPORATE BONDS	ALIBABA GROUP 3.150% 2/09/51	5,010	3,024
FIXED INCOME - CORPORATE BONDS	ALIBABA GROUP 4.000% 12/06/37	128,432	110,326
FIXED INCOME - CORPORATE BONDS	ALIBABA GROUP 4.400% 12/06/57	110,559	81,769
FIXED INCOME - CORPORATE BONDS	ALLSTATE CORP 3.850% 8/10/49	31,281	29,594
FIXED INCOME - CORPORATE BONDS	ALLSTATE CORP 4.200% 12/15/46	53,296	55,430
FIXED INCOME - CORPORATE BONDS	ALLSTATE CORP 4.500% 6/15/43	36,488	29,154
FIXED INCOME - CORPORATE BONDS	ALPHABET INC 1.900% 8/15/40	16,547	16,489
FIXED INCOME - CORPORATE BONDS	ALPHABET INC 2.050% 8/15/50	63,093	58,715
FIXED INCOME - CORPORATE BONDS	ALTRIA GROUP INC 3.400% 2/04/41	173,331	148,462
FIXED INCOME - CORPORATE BONDS	ALTRIA GROUP INC 3.875% 9/16/46	21,652	21,109
FIXED INCOME - CORPORATE BONDS	ALTRIA GROUP INC 4.500% 5/02/43	38,248	31,554
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 2.875% 5/12/41	64,943	70,554
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 3.100% 5/12/51	71,444	73,500

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 3.875% 8/22/37	44,091	40,094
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 4.050% 8/22/47	204,081	165,924
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 4.250% 8/22/57	48,058	34,304
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC SR NT 2.500% 6/03/50	158,552	131,227
FIXED INCOME - CORPORATE BONDS	AMEREN ILLINOIS CO 3.250% 3/15/50	102,068	71,963
FIXED INCOME - CORPORATE BONDS	AMEREN ILLINOIS CO 3.700% 12/01/47	93,000	75,750
FIXED INCOME - CORPORATE BONDS	AMEREN ILLINOIS CO 4.500% 3/15/49	44,124	34,546
FIXED INCOME - CORPORATE BONDS	AMERICA MOVIL SA 6.125% 11/15/37	75,743	66,851
FIXED INCOME - CORPORATE BONDS	AMERICA MOVIL SA DE 6.375% 3/01/35	34,746	26,787
FIXED INCOME - CORPORATE BONDS	AMERICA MOVIL SAB DE 6.125% 3/30/40	92,177	77,288
FIXED INCOME - CORPORATE BONDS	AMERICAN ELECTRIC 3.250% 3/01/50	18,956	19,684
FIXED INCOME - CORPORATE BONDS	AMERICAN EXPRESS CO 4.050% 12/03/42	28,643	29,659
FIXED INCOME - CORPORATE BONDS	AMERICAN EXPRESS CO 5.625% 7/28/34	108,009	108,621
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.375% 1/15/55	21,297	18,655
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.375% 6/30/50	29,354	28,462
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.500% 7/16/44	69,324	62,657
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.800% 7/10/45	98,788	99,426
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 6.820% 11/15/37	73,379	67,482
FIXED INCOME - CORPORATE BONDS	AMERICAN TOWER CORP 3.700% 10/15/49	14,779	14,045
FIXED INCOME - CORPORATE BONDS	AMERICAN TRANSMISS 5.000% 9/01/44	74,425	57,467
FIXED INCOME - CORPORATE BONDS	AMGEN INC 2.770% 9/01/53	37,426	35,758
FIXED INCOME - CORPORATE BONDS	AMGEN INC 3.150% 2/21/40	127,302	103,249
FIXED INCOME - CORPORATE BONDS	AMGEN INC 3.375% 2/21/50	145,222	121,312
FIXED INCOME - CORPORATE BONDS	AMGEN INC 4.200% 2/22/52	153,548	150,001
FIXED INCOME - CORPORATE BONDS	AMGEN INC 4.663% 6/15/51	58,620	59,919
FIXED INCOME - CORPORATE BONDS	AMGEN INC 4.950% 10/01/41	94,382	80,891
FIXED INCOME - CORPORATE BONDS	AMGEN INC 5.150% 11/15/41	36,621	62,930
FIXED INCOME - CORPORATE BONDS	AMGEN INC 5.600% 3/02/43	328,867	327,821
FIXED INCOME - CORPORATE BONDS	AMGEN INC 5.650% 3/02/53	96,767	103,544
FIXED INCOME - CORPORATE BONDS	AMGEN INC 6.400% 2/01/39	20,533	21,252
FIXED INCOME - CORPORATE BONDS	ANALOG DEVICES INC 2.950% 10/01/51	39,553	36,282
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH 4.900% 2/01/46	276,118	291,693
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH 8.000% 11/15/39	41,711	36,758
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH CO 4.700% 2/01/36	341,650	314,460
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH CO 4.900% 2/01/46	349,034	328,734
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH COS 6.500% 5/01/42	26,444	26,661
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH INBEV 4.700% 2/01/36	38,794	38,116
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH INBEV 5.450% 1/23/39	122,731	125,384
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH MTN 4.375% 4/15/38	62,950	49,743
FIXED INCOME - CORPORATE BONDS	ANNHEUSER BUSCH 4.350% 6/01/40	76,210	75,294
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 3.600% 3/15/51	69,860	65,166
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 3.700% 9/15/49	73,907	69,839
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 4.375% 12/01/47	138,211	129,416
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 4.625% 5/15/42	44,264	30,605
FIXED INCOME - CORPORATE BONDS	AON CORP 2.900% 8/23/51	116,378	91,983
FIXED INCOME - CORPORATE BONDS	AON CORP AON GLOBAL 3.900% 2/28/52	46,510	48,877
FIXED INCOME - CORPORATE BONDS	AON PLC 4.600% 6/14/44	25,044	25,322
FIXED INCOME - CORPORATE BONDS	APPALACHIAN POWER 3.700% 5/01/50	45,564	41,980
FIXED INCOME - CORPORATE BONDS	APPALACHIAN POWER CO 4.450% 6/01/45	85,609	63,433
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.375% 2/08/41	89,225	91,467
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.650% 2/08/51	54,365	55,121
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.650% 5/11/50	333,638	273,013
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.700% 8/05/51	109,727	107,758

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	APPLE INC 3.750% 9/12/47	139,936	121,902
FIXED INCOME - CORPORATE BONDS	APPLE INC 3.850% 5/04/43	84,354	85,337
FIXED INCOME - CORPORATE BONDS	APPLE INC 3.850% 8/04/46	109,450	104,584
FIXED INCOME - CORPORATE BONDS	APPLE INC 4.375% 5/13/45	172,895	172,708
FIXED INCOME - CORPORATE BONDS	APPLIED MATERIALS 5.850% 6/15/41	75,137	68,143
FIXED INCOME - CORPORATE BONDS	APTIV PLC APTIV 4.150% 5/01/52	76,466	69,776
FIXED INCOME - CORPORATE BONDS	AQUA AMERICA INC 4.276% 5/01/49	21,640	19,159
FIXED INCOME - CORPORATE BONDS	ARCH CAPITAL FINANCE 5.031% 12/15/46	18,841	17,347
FIXED INCOME - CORPORATE BONDS	ARCH CAPITAL GRP US 5.144% 11/01/43	26,144	26,629
FIXED INCOME - CORPORATE BONDS	ARCHER DANIELS 4.016% 4/16/43	17,495	16,070
FIXED INCOME - CORPORATE BONDS	ARCHER DANIELS 4.535% 3/26/42	35,461	30,680
FIXED INCOME - CORPORATE BONDS	ARIZONA PUB SVC CO 3.350% 5/15/50	51,813	49,434
FIXED INCOME - CORPORATE BONDS	ARIZONA PUBLIC SERVI 3.750% 5/15/46	80,071	63,746
FIXED INCOME - CORPORATE BONDS	ASTRAZENECA PLC 4.000% 9/18/42	104,900	98,324
FIXED INCOME - CORPORATE BONDS	ASTRAZENECA PLC 4.375% 11/16/45	17,793	17,580
FIXED INCOME - CORPORATE BONDS	ASTRAZENECA PLC 4.375% 8/17/48	21,789	21,926
FIXED INCOME - CORPORATE BONDS	AT T INC 3.500% 9/15/53	104,982	103,193
FIXED INCOME - CORPORATE BONDS	AT T INC 3.550% 9/15/55	404,626	314,472
FIXED INCOME - CORPORATE BONDS	AT T INC 3.650% 6/01/51	120,790	114,936
FIXED INCOME - CORPORATE BONDS	AT T INC 3.650% 9/15/59	111,353	105,603
FIXED INCOME - CORPORATE BONDS	AT T INC 3.800% 12/01/57	663,473	568,697
FIXED INCOME - CORPORATE BONDS	AT T INC 4.300% 12/15/42	24,977	24,584
FIXED INCOME - CORPORATE BONDS	AT T INC 4.650% 6/01/44	34,211	29,137
FIXED INCOME - CORPORATE BONDS	AT T INC 5.250% 3/01/37	111,973	119,250
FIXED INCOME - CORPORATE BONDS	AT T INC 5.350% 9/01/40	24,686	23,512
FIXED INCOME - CORPORATE BONDS	AT T INC GLBL NT 3.500% 6/01/41	120,386	118,917
FIXED INCOME - CORPORATE BONDS	AT&T INC 4.550% 3/09/49	28,616	20,265
FIXED INCOME - CORPORATE BONDS	AT&T INC 6.300% 1/15/38	30,589	31,218
FIXED INCOME - CORPORATE BONDS	AVISTA CORP 4.350% 6/01/48	28,658	27,459
FIXED INCOME - CORPORATE BONDS	BALTIMORE GAS 4.250% 9/15/48	20,145	19,981
FIXED INCOME - CORPORATE BONDS	BALTIMORE GAS ELEC 4.550% 6/01/52	22,961	25,603
FIXED INCOME - CORPORATE BONDS	BALTIMORE GAS ELEC 5.400% 6/01/53	19,164	19,150
FIXED INCOME - CORPORATE BONDS	BANK AMER CORP MTN 2.676% 6/19/41	839,667	658,087
FIXED INCOME - CORPORATE BONDS	BANK AMERICA CORP 5.872% 9/15/34	19,471	20,067
FIXED INCOME - CORPORATE BONDS	BANK OF AMERICA MTN 4.078% 4/23/40	224,104	182,087
FIXED INCOME - CORPORATE BONDS	BANNER HEALTH 2021A 2.907% 1/01/42	45,000	30,839
FIXED INCOME - CORPORATE BONDS	BAPTIST HEALTH SOUTH 3.115% 11/15/71	20,000	11,106
FIXED INCOME - CORPORATE BONDS	BAPTIST HEALTHCARE 3.540% 8/15/50	30,000	20,595
FIXED INCOME - CORPORATE BONDS	BARCLAYS PLC 3.330% 11/24/42	78,868	79,358
FIXED INCOME - CORPORATE BONDS	BARCLAYS PLC 6.220% 5/09/34	255,000	250,571
FIXED INCOME - CORPORATE BONDS	BARCLAYS PLC 7.119% 6/27/34	224,879	224,147
FIXED INCOME - CORPORATE BONDS	BARRICK INTL BK CORP 6.350% 10/15/36	30,768	31,372
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 4.540% 8/15/47	155,988	157,356
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 4.758% 9/06/49	53,583	52,240
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 7.079% 8/02/43	105,132	106,868
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 7.081% 8/02/53	63,974	65,940
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP SR 3.734% 9/25/40	201,701	170,102
FIXED INCOME - CORPORATE BONDS	BAXTER INTL INC 3.132% 12/01/51	30,000	18,870
FIXED INCOME - CORPORATE BONDS	BAYCARE HEALTH 3.831% 11/15/50	25,000	19,415
FIXED INCOME - CORPORATE BONDS	BAYER US FIN LLC 6.875% 11/21/53	204,922	204,879
FIXED INCOME - CORPORATE BONDS	BAYER US FINANCE II 4.875% 6/25/48	38,899	38,830
FIXED INCOME - CORPORATE BONDS	BAYLOR SCOTT WHITE 2.839% 11/15/50	67,655	47,479
FIXED INCOME - CORPORATE BONDS	BECKTON DICKINSON 3.794% 5/20/50	23,838	26,238

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	BELL CANADA 4.300% 7/29/49	178,529	139,004
FIXED INCOME - CORPORATE BONDS	BERKLEY W R CORP SR 3.150% 9/30/61	15,451	14,457
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 2.500% 1/15/51	60,091	67,085
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 2.850% 10/15/50	192,293	153,887
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 3.850% 3/15/52	153,243	160,255
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 4.250% 10/15/50	19,098	19,331
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 4.450% 1/15/49	63,386	64,430
FIXED INCOME - CORPORATE BONDS	BHP BILLITON FIN 5.500% 9/08/53	187,376	197,935
FIXED INCOME - CORPORATE BONDS	BIOGEN INC SR NT 3.150% 5/01/50	77,216	61,196
FIXED INCOME - CORPORATE BONDS	BK OF AMERICA MTN 3.311% 4/22/42	190,458	199,830
FIXED INCOME - CORPORATE BONDS	BLACK HILLS CORP 6.150% 5/15/34	148,838	149,843
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.500% 3/01/39	101,100	82,412
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.550% 3/01/38	61,970	49,704
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.750% 2/01/50	36,403	36,321
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.850% 11/01/48	70,083	54,355
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.900% 5/01/49	114,399	100,324
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.950% 8/01/59	15,226	14,235
FIXED INCOME - CORPORATE BONDS	BOEING CO 5.875% 2/15/40	33,100	24,789
FIXED INCOME - CORPORATE BONDS	BOEING CO 6.875% 3/15/39	25,331	21,635
FIXED INCOME - CORPORATE BONDS	BOEING CO CR SEN SR 5.705% 5/01/40	94,004	83,806
FIXED INCOME - CORPORATE BONDS	BOEING CO SR NT 5.930% 5/01/60	275,768	271,796
FIXED INCOME - CORPORATE BONDS	BON SECOURS MERCY 3.205% 6/01/50	35,000	22,594
FIXED INCOME - CORPORATE BONDS	BOSTON SCIENTIFIC 4.550% 3/01/39	31,821	28,750
FIXED INCOME - CORPORATE BONDS	BOSTON SCIENTIFIC 6.750% 11/15/35	16,785	16,251
FIXED INCOME - CORPORATE BONDS	BP CAP MARKETS 3.000% 2/24/50	171,979	149,087
FIXED INCOME - CORPORATE BONDS	BP CAP MKTS AMER 2.772% 11/10/50	33,078	34,589
FIXED INCOME - CORPORATE BONDS	BP CAP MKTS AMER INC 2.939% 6/04/51	19,155	19,414
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS 2.350% 11/13/40	33,156	33,137
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS 3.250% 8/01/42	40,699	36,444
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS 6.250% 11/15/53	73,108	76,253
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 2.550% 11/13/50	139,152	125,843
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 3.700% 3/15/52	50,562	48,487
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 3.900% 3/15/62	14,156	14,732
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 4.350% 11/15/47	121,111	104,494
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 4.550% 2/20/48	102,824	82,445
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 4.625% 5/15/44	73,302	66,479
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 5.000% 8/15/45	21,384	23,163
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 5.700% 10/15/40	86,059	77,334
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 6.400% 11/15/63	187,192	192,969
FIXED INCOME - CORPORATE BONDS	BROADCOM INC 3.137% 11/15/35	98,075	89,510
FIXED INCOME - CORPORATE BONDS	BROADCOM INC 3.187% 11/15/36	189,409	198,661
FIXED INCOME - CORPORATE BONDS	BROADCOM INC 3.500% 2/15/41	160,751	149,288
FIXED INCOME - CORPORATE BONDS	BROWN FORMAN CORP 4.500% 7/15/45	49,179	47,893
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 3.900% 8/01/46	60,856	51,206
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 4.150% 4/01/45	41,898	37,169
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 4.375% 9/01/42	18,119	12,942
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 4.700% 9/01/45	86,952	66,569
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 5.150% 9/01/43	25,853	19,136
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.150% 12/15/48	33,692	32,700
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.400% 3/15/42	44,521	30,370
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.550% 9/01/44	103,783	87,662
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.950% 9/15/41	86,162	69,527
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 5.050% 3/01/41	142,115	127,564

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 5.400% 6/01/41	45,971	39,895
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTHN 5.200% 4/15/54	118,341	116,308
FIXED INCOME - CORPORATE BONDS	CAMERON LNG LLC 3.302% 1/15/35	30,157	24,464
FIXED INCOME - CORPORATE BONDS	CAMERON LNG LLC 3.402% 1/15/38	25,000	20,212
FIXED INCOME - CORPORATE BONDS	CAMERON LNG LLC 3.701% 1/15/39	30,302	23,758
FIXED INCOME - CORPORATE BONDS	CAMPBELL SOUP 3.125% 4/24/50	49,754	51,368
FIXED INCOME - CORPORATE BONDS	CAMPBELL SOUP CO 4.800% 3/15/48	62,150	59,187
FIXED INCOME - CORPORATE BONDS	CANADIAN NATL RESOUR 5.850% 2/01/35	67,795	63,443
FIXED INCOME - CORPORATE BONDS	CAPITAL ONE FINL 6.377% 6/08/34	99,718	97,319
FIXED INCOME - CORPORATE BONDS	CARGILL INC 4.375% 4/22/52	42,138	38,255
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 3.377% 4/05/40	37,946	37,447
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 3.577% 4/05/50	82,410	60,538
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 5.900% 3/15/34	55,224	56,598
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 6.200% 3/15/54	126,630	132,131
FIXED INCOME - CORPORATE BONDS	CASE WESTN RESV UNIV 5.405% 6/01/22	114,835	104,284
FIXED INCOME - CORPORATE BONDS	CATERPILLAR INC 3.250% 9/19/49	25,816	18,186
FIXED INCOME - CORPORATE BONDS	CATERPILLAR INC 3.803% 8/15/42	36,734	36,945
FIXED INCOME - CORPORATE BONDS	CATERPILLAR INC 5.200% 5/27/41	163,556	154,777
FIXED INCOME - CORPORATE BONDS	CB RICHARD ELLIS 5.950% 8/15/34	63,813	64,713
FIXED INCOME - CORPORATE BONDS	CBS CORP 4.600% 1/15/45	22,169	13,657
FIXED INCOME - CORPORATE BONDS	CENOVUS ENERGY 3.750% 2/15/52	79,688	62,397
FIXED INCOME - CORPORATE BONDS	CENOVUS ENERGY INC 5.400% 6/15/47	16,632	16,082
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENER 3.950% 3/01/48	25,921	19,624
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENER 4.250% 2/01/49	52,761	40,830
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENERGY 3.600% 3/01/52	21,748	18,091
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENERGY 5.850% 1/15/41	27,240	24,862
FIXED INCOME - CORPORATE BONDS	CHARTER 3.500% 3/01/42	98,586	66,107
FIXED INCOME - CORPORATE BONDS	CHARTER 3.500% 6/01/41	158,103	140,501
FIXED INCOME - CORPORATE BONDS	CHARTER 3.700% 4/01/51	32,094	34,034
FIXED INCOME - CORPORATE BONDS	CHARTER 3.850% 4/01/61	186,354	182,085
FIXED INCOME - CORPORATE BONDS	CHARTER 3.900% 6/01/52	21,344	22,392
FIXED INCOME - CORPORATE BONDS	CHARTER 3.950% 6/30/62	33,022	33,058
FIXED INCOME - CORPORATE BONDS	CHARTER 4.400% 12/01/61	164,606	151,064
FIXED INCOME - CORPORATE BONDS	CHARTER COMM OPT LLC 5.125% 7/01/49	150,513	112,498
FIXED INCOME - CORPORATE BONDS	CHARTER COMM OPT LLC 5.750% 4/01/48	51,497	42,179
FIXED INCOME - CORPORATE BONDS	CHEVRON CORP NEW 3.078% 5/11/50	34,036	35,264
FIXED INCOME - CORPORATE BONDS	CHEVRON USA INC 2.343% 8/12/50	18,941	20,971
FIXED INCOME - CORPORATE BONDS	CHEVRON USA INC 5.250% 11/15/43	22,328	19,870
FIXED INCOME - CORPORATE BONDS	CHILDRENS HEALTH SYS 2.511% 8/15/50	24,528	14,366
FIXED INCOME - CORPORATE BONDS	CHUBB CORP 6.000% 5/11/37	102,244	78,732
FIXED INCOME - CORPORATE BONDS	CIGNA CORP 3.200% 3/15/40	109,330	89,230
FIXED INCOME - CORPORATE BONDS	CIGNA CORP 3.400% 3/15/50	95,987	85,965
FIXED INCOME - CORPORATE BONDS	CIGNA CORP NEW GLBL 3.875% 10/15/47	124,379	107,041
FIXED INCOME - CORPORATE BONDS	CIGNA CORP NEW GLBL 6.125% 11/15/41	49,234	46,546
FIXED INCOME - CORPORATE BONDS	CISCO SYSTEMS 5.900% 2/15/39	78,851	69,254
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 2.904% 11/03/42	53,316	54,582
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 4.650% 7/23/48	17,983	17,301
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 4.650% 7/30/45	54,808	38,624
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 6.675% 9/13/43	20,747	21,034
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 6.875% 2/15/98	20,034	16,599
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC SR 5.316% 3/26/41	83,380	80,536
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC SUB 6.174% 5/25/34	205,173	203,426
FIXED INCOME - CORPORATE BONDS	COCA COLA CO 2.875% 5/05/41	131,979	97,037

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	COCA COLA CO SR NT 2.500% 6/01/40	131,247	124,982
FIXED INCOME - CORPORATE BONDS	COCA COLA CO SR NT 2.600% 6/01/50	35,372	35,639
FIXED INCOME - CORPORATE BONDS	COLUMBIA PIPELINES 6.544% 11/15/53	25,036	25,580
FIXED INCOME - CORPORATE BONDS	COLUMBIA PIPELINES 6.714% 8/15/63	1	—
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.250% 11/01/39	347,253	311,805
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.400% 7/15/46	29,111	25,377
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.900% 3/01/38	21,442	21,286
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.969% 11/01/47	141,924	109,314
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.999% 11/01/49	113,074	89,953
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 4.000% 3/01/48	24,506	27,643
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 5.350% 5/15/53	34,348	33,796
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 5.650% 6/15/35	14,506	15,395
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.800% 1/15/51	58,638	43,833
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.887% 11/01/51	167,843	154,343
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.937% 11/01/56	278,058	250,506
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.987% 11/01/63	80,896	52,873
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW SR 5.500% 5/15/64	279,848	282,356
FIXED INCOME - CORPORATE BONDS	COMMONSPIRIT HEALTH 3.910% 10/01/50	140,684	111,388
FIXED INCOME - CORPORATE BONDS	COMMONSPIRIT HEALTH 4.187% 10/01/49	159,326	152,052
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.125% 3/15/51	63,896	59,183
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.700% 3/01/45	71,897	71,490
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.750% 8/15/47	117,948	93,521
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.800% 10/01/42	34,938	27,135
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 4.000% 3/01/49	14,157	11,709
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 4.350% 11/15/45	82,094	61,791
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 4.600% 8/15/43	113,192	87,016
FIXED INCOME - CORPORATE BONDS	COMMUNITY HEALTH 3.099% 5/01/50	60,000	36,988
FIXED INCOME - CORPORATE BONDS	CON EDISON CO OF NY 3.200% 12/01/51	33,094	32,775
FIXED INCOME - CORPORATE BONDS	CON EDISON CO OF NY 3.700% 11/15/59	49,619	40,766
FIXED INCOME - CORPORATE BONDS	CON EDISON NY 4.200% 3/15/42	26,861	24,315
FIXED INCOME - CORPORATE BONDS	CON EDISON NY 5.700% 6/15/40	35,602	28,965
FIXED INCOME - CORPORATE BONDS	CONAGRA BRANDS INC 5.300% 11/01/38	138,651	122,832
FIXED INCOME - CORPORATE BONDS	CONAGRA BRANDS INC 5.400% 11/01/48	42,294	40,170
FIXED INCOME - CORPORATE BONDS	CONNECTICUT LT 5.250% 1/15/53	19,171	18,935
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS CO 4.300% 11/15/44	112,222	80,206
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS SR 5.300% 5/15/53	111,376	110,790
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS SR 5.550% 3/15/54	19,118	19,931
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS SR 5.700% 9/15/63	207,604	211,655
FIXED INCOME - CORPORATE BONDS	CONS EDISON CO 3.950% 3/01/43	48,114	43,374
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 3.850% 6/15/46	43,567	30,020
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 3.875% 6/15/47	130,022	101,601
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 4.300% 12/01/56	59,584	46,228
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 4.500% 12/01/45	97,196	78,961
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 4.650% 12/01/48	20,195	16,876
FIXED INCOME - CORPORATE BONDS	CONSTELLATION BRANDS 4.100% 2/15/48	43,151	31,517
FIXED INCOME - CORPORATE BONDS	CONSTELLATION BRANDS 4.500% 5/09/47	14,700	12,431
FIXED INCOME - CORPORATE BONDS	CONSUMERS ENERGY CO 3.750% 2/15/50	47,912	33,608
FIXED INCOME - CORPORATE BONDS	CONSUMERS ENERGY CO 3.950% 5/15/43	28,076	23,954
FIXED INCOME - CORPORATE BONDS	CONSUMERS ENERGY CO 4.050% 5/15/48	121,663	79,912
FIXED INCOME - CORPORATE BONDS	COREBRIDGE FINL 4.400% 4/05/52	195,000	152,043
FIXED INCOME - CORPORATE BONDS	CORNING INC 3.900% 11/15/49	15,866	14,796
FIXED INCOME - CORPORATE BONDS	CORNING INC 5.450% 11/15/79	65,949	56,800
FIXED INCOME - CORPORATE BONDS	CORNING INC 5.750% 8/15/40	30,206	29,727

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	CORNING INC 5.850% 11/15/68	31,743	27,802
FIXED INCOME - CORPORATE BONDS	COTTAGE HEALTH 3.304% 11/01/49	15,881	13,591
FIXED INCOME - CORPORATE BONDS	CROWN CASTLE INTL 2.900% 4/01/41	83,876	70,787
FIXED INCOME - CORPORATE BONDS	CROWN CASTLE INTL 4.000% 11/15/49	36,213	25,558
FIXED INCOME - CORPORATE BONDS	CSX CORP 3.350% 9/15/49	54,373	48,620
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.100% 3/15/44	47,616	36,603
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.250% 11/01/66	31,043	27,225
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.650% 3/01/68	155,451	137,531
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.750% 5/30/42	167,880	143,362
FIXED INCOME - CORPORATE BONDS	CSX CORP 6.150% 5/01/37	21,995	21,265
FIXED INCOME - CORPORATE BONDS	CVS CAREMARK 6.125% 9/15/39	50,662	50,432
FIXED INCOME - CORPORATE BONDS	CVS CAREMARK CORP 5.300% 12/05/43	101,021	91,619
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 2.700% 8/21/40	38,143	36,780
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 4.125% 4/01/40	264,822	234,804
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 5.050% 3/25/48	610,283	582,959
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 5.125% 7/20/45	129,895	111,291
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 5.875% 6/01/53	38,153	39,151
FIXED INCOME - CORPORATE BONDS	DANAHER CORP 2.800% 12/10/51	46,993	44,409
FIXED INCOME - CORPORATE BONDS	DCP MIDSTREAM LLC 6.750% 9/15/37	38,845	36,722
FIXED INCOME - CORPORATE BONDS	DCP MIDSTREAM OP 5.600% 4/01/44	30,444	27,948
FIXED INCOME - CORPORATE BONDS	DELL INTL LLC EMC 8.100% 7/15/36	54,338	50,638
FIXED INCOME - CORPORATE BONDS	DEVON ENERGY CORP 4.750% 5/15/42	112,489	94,947
FIXED INCOME - CORPORATE BONDS	DEVON ENERGY CORP 5.000% 6/15/45	35,092	33,653
FIXED INCOME - CORPORATE BONDS	DIAGEO CAP PLC 5.875% 9/30/36	33,496	31,567
FIXED INCOME - CORPORATE BONDS	DIAGEO CAPITAL PLC 3.875% 4/29/43	16,648	12,199
FIXED INCOME - CORPORATE BONDS	DIAGEO INVT CORP 7.450% 4/15/35	34,601	35,007
FIXED INCOME - CORPORATE BONDS	DIAMONDBACK ENERGY 4.250% 3/15/52	22,051	22,629
FIXED INCOME - CORPORATE BONDS	DIAMONDBACK ENERGY 4.400% 3/24/51	76,936	66,372
FIXED INCOME - CORPORATE BONDS	DICKS SPORTING GOODS 4.100% 1/15/52	39,904	26,686
FIXED INCOME - CORPORATE BONDS	DISCOVERY 4.000% 9/15/55	142,408	109,141
FIXED INCOME - CORPORATE BONDS	DISCOVERY 4.650% 5/15/50	102,619	75,514
FIXED INCOME - CORPORATE BONDS	DISCOVERY 5.200% 9/20/47	71,480	60,635
FIXED INCOME - CORPORATE BONDS	DOLLAR GEN CORP NEW 4.125% 4/03/50	79,152	84,517
FIXED INCOME - CORPORATE BONDS	DOMINION ENERGY 6.250% 10/15/53	84,281	90,642
FIXED INCOME - CORPORATE BONDS	DOMINION RES INC 4.050% 9/15/42	19,873	18,955
FIXED INCOME - CORPORATE BONDS	DOMINION RESOURCES 4.900% 8/01/41	48,740	38,876
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO 4.375% 11/15/42	107,242	89,392
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO 6.900% 5/15/53	22,523	22,356
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO THE 4.800% 5/15/49	45,468	41,970
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO THE 5.550% 11/30/48	28,991	28,284
FIXED INCOME - CORPORATE BONDS	DTE ELEC CO 1M 5.400% 4/01/53	71,144	68,037
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 2.950% 3/01/50	17,558	16,004
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 3.750% 8/15/47	24,113	15,705
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 4.050% 5/15/48	36,088	35,258
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 4.300% 7/01/44	11,656	8,319
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY 3.450% 4/15/51	16,669	13,904
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY 4.200% 3/15/42	55,754	44,365
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CAROLINA 4.000% 9/30/42	63,719	55,979
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 3.500% 6/15/51	43,101	44,157
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 3.750% 9/01/46	34,400	36,196
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 3.950% 8/15/47	85,099	62,512
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 5.000% 8/15/52	48,330	52,225
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP NEW 3.300% 6/15/41	158,066	129,152

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLA LLC 6.200% 11/15/53	44,726	47,764
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLORIDA 3.112% 9/01/36	14,999	12,163
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLORIDA 3.400% 10/01/46	13,568	13,824
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLORIDA 4.200% 7/15/48	71,271	55,670
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY IN 6.350% 8/15/38	34,608	26,379
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY IND LLC 5.400% 4/01/53	30,118	28,371
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 2.750% 4/01/50	129,544	80,676
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 3.250% 10/01/49	60,862	53,154
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 4.900% 7/15/43	52,156	35,495
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 6.450% 4/01/39	39,657	37,127
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY OH 5.650% 4/01/53	54,936	53,860
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY OHIO INC 3.700% 6/15/46	32,709	25,394
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 3.600% 9/15/47	31,201	21,474
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 3.700% 10/15/46	60,470	43,454
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 4.200% 8/15/45	87,780	75,991
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 4.375% 3/30/44	200,509	156,009
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 5.350% 3/15/53	33,138	32,895
FIXED INCOME - CORPORATE BONDS	DUKE UNIVERSITY 2.832% 10/01/55	23,892	21,936
FIXED INCOME - CORPORATE BONDS	EASTMAN CHEMICAL 4.800% 9/01/42	52,296	46,320
FIXED INCOME - CORPORATE BONDS	ECOLAB INC 2.750% 8/18/55	123,607	91,068
FIXED INCOME - CORPORATE BONDS	EL PASO PIPELINE 4.700% 11/01/42	45,375	36,525
FIXED INCOME - CORPORATE BONDS	EL PASO PIPELINE 7.500% 11/15/40	86,758	70,463
FIXED INCOME - CORPORATE BONDS	ELI LILLY CO 3.950% 5/15/47	19,095	21,027
FIXED INCOME - CORPORATE BONDS	ELI LILLY CO 4.875% 2/27/53	2	—
FIXED INCOME - CORPORATE BONDS	EMERSON ELEC CO 2.800% 12/21/51	74,834	47,475
FIXED INCOME - CORPORATE BONDS	ENABLE MIDSTREAM 5.000% 5/15/44	27,361	20,700
FIXED INCOME - CORPORATE BONDS	ENBRIDGE ENERGY 7.375% 10/15/45	83,185	78,159
FIXED INCOME - CORPORATE BONDS	ENBRIDGE ENERGY L P 7.500% 4/15/38	40,793	38,546
FIXED INCOME - CORPORATE BONDS	ENBRIDGE ENERGY PTNR 5.500% 9/15/40	52,455	41,326
FIXED INCOME - CORPORATE BONDS	ENBRIDGE INC 4.500% 6/10/44	42,615	40,236
FIXED INCOME - CORPORATE BONDS	ENCANA CORP 6.500% 2/01/38	24,829	19,652
FIXED INCOME - CORPORATE BONDS	ENCANA CORP 6.625% 8/15/37	43,960	39,862
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 5.150% 2/01/43	26,573	25,273
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 5.150% 3/15/45	31,866	34,665
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 5.300% 4/15/47	92,943	95,285
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 6.000% 6/15/48	91,730	90,349
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 6.125% 12/15/45	78,761	76,851
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER L P 7.500% 7/01/38	115,357	98,446
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER PART 6.500% 2/01/42	31,006	30,368
FIXED INCOME - CORPORATE BONDS	ENTERGY ARKANSAS 2.650% 6/15/51	33,974	31,571
FIXED INCOME - CORPORATE BONDS	ENTERGY ARKANSAS L P 3.350% 6/15/52	39,751	26,586
FIXED INCOME - CORPORATE BONDS	ENTERGY LA LLC L P 3.100% 6/15/41	113,685	91,815
FIXED INCOME - CORPORATE BONDS	ENTERGY LOUISIANA 4.200% 4/01/50	44,923	27,395
FIXED INCOME - CORPORATE BONDS	ENTERGY LOUISIANA 4.200% 9/01/48	37,236	23,479
FIXED INCOME - CORPORATE BONDS	ENTERGY MISSISSIPPI 3.850% 6/01/49	52,998	44,098
FIXED INCOME - CORPORATE BONDS	ENTERGY TEXAS INC 3.550% 9/30/49	21,194	13,891
FIXED INCOME - CORPORATE BONDS	ENTERGY TEXAS INC 4.500% 3/30/39	29,919	25,740
FIXED INCOME - CORPORATE BONDS	ENTERGY TEXAS INC 5.800% 9/01/53	44,845	44,635
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.250% 2/15/48	132,457	108,099
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.450% 2/15/43	93,000	82,243
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.800% 2/01/49	18,124	18,010
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.850% 3/15/44	123,589	113,853
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.850% 8/15/42	181,466	173,366

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.900% 5/15/46	17,962	18,177
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 5.100% 2/15/45	30,198	32,898
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 6.125% 10/15/39	80,238	73,128
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 6.450% 9/01/40	15,531	16,184
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 6.650% 10/15/34	28,502	27,562
FIXED INCOME - CORPORATE BONDS	EQUINIX INC 3.000% 7/15/50	26,140	21,744
FIXED INCOME - CORPORATE BONDS	EQUINOR ASA 3.250% 11/18/49	45,362	49,528
FIXED INCOME - CORPORATE BONDS	EQUINOR ASA SR NT 3.625% 4/06/40	199,012	162,020
FIXED INCOME - CORPORATE BONDS	ERAC USA FINANCE LLC 4.200% 11/01/46	93,227	92,177
FIXED INCOME - CORPORATE BONDS	ESSENTIAL UTILS INC 3.351% 4/15/50	118,375	81,738
FIXED INCOME - CORPORATE BONDS	ESSENTIAL UTILS INC 5.300% 5/01/52	19,128	17,720
FIXED INCOME - CORPORATE BONDS	ESTEE LAUDER CO INC 4.375% 6/15/45	25,174	25,080
FIXED INCOME - CORPORATE BONDS	EVEREST REINS HLDGS 3.125% 10/15/52	125,893	94,509
FIXED INCOME - CORPORATE BONDS	EVEREST REINS HLDGS 3.500% 10/15/50	24,555	23,791
FIXED INCOME - CORPORATE BONDS	EVERGY KANS CENT INC 5.700% 3/15/53	39,766	38,805
FIXED INCOME - CORPORATE BONDS	EXELON CORP 4.450% 4/15/46	25,593	24,430
FIXED INCOME - CORPORATE BONDS	EXELON CORP 5.625% 6/15/35	83,922	74,563
FIXED INCOME - CORPORATE BONDS	EXELON CORP SR GLBL 4.700% 4/15/50	57,566	59,149
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL 2.995% 8/16/39	174,124	132,757
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL 4.114% 3/01/46	68,028	54,868
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL CORP 3.452% 4/15/51	33,618	37,004
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL CORP 3.567% 3/06/45	52,349	46,600
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL CORP 4.327% 3/19/50	130,309	129,273
FIXED INCOME - CORPORATE BONDS	FEDERAL EXPRESS CORP 7.600% 7/01/97	84,775	76,388
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 3.875% 8/01/42	48,228	38,858
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.050% 2/15/48	22,843	23,351
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.100% 2/01/45	49,135	47,197
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.400% 1/15/47	87,497	89,826
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.550% 4/01/46	66,372	58,909
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.750% 11/15/45	23,445	25,917
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.950% 10/17/48	28,746	31,058
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 5.250% 5/15/50	25,360	27,972
FIXED INCOME - CORPORATE BONDS	FIDELITY NATIONAL 4.500% 8/15/46	16,923	15,823
FIXED INCOME - CORPORATE BONDS	FIDELITY NATIONAL 4.750% 5/15/48	18,132	12,090
FIXED INCOME - CORPORATE BONDS	FIDELITY NATL 5.625% 7/15/52	19,991	19,274
FIXED INCOME - CORPORATE BONDS	FISERV INC 4.400% 7/01/49	78,246	53,450
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER 3.150% 10/01/49	36,503	33,820
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER 3.700% 12/01/47	88,869	75,418
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER CORP 6.400% 6/15/38	172,908	164,466
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER LIGHT 4.050% 10/01/44	31,057	20,315
FIXED INCOME - CORPORATE BONDS	FLORIDA PWR & LT 5.960% 4/01/39	26,903	26,041
FIXED INCOME - CORPORATE BONDS	FLORIDA PWR CORP 3.850% 11/15/42	36,676	30,917
FIXED INCOME - CORPORATE BONDS	FLORIDA PWR LT 5.250% 2/01/41	72,876	57,880
FIXED INCOME - CORPORATE BONDS	FMC CORP 4.500% 10/01/49	47,473	47,035
FIXED INCOME - CORPORATE BONDS	FMC CORP 6.375% 5/15/53	77,445	75,860
FIXED INCOME - CORPORATE BONDS	FORD FNDTN 2020 BD 2.815% 6/01/70	20,000	11,457
FIXED INCOME - CORPORATE BONDS	FOX CORP 5.576% 1/25/49	67,497	53,442
FIXED INCOME - CORPORATE BONDS	FRED HUTCHINSON 4.966% 1/01/52	70,000	63,785
FIXED INCOME - CORPORATE BONDS	GALLAGHER ARTHUR J 3.500% 5/20/51	71,472	58,354
FIXED INCOME - CORPORATE BONDS	GALLAGHER ARTHUR J 5.750% 3/02/53	58,166	58,178
FIXED INCOME - CORPORATE BONDS	GALLAGHER ARTHUR J 6.750% 2/15/54	29,627	32,587
FIXED INCOME - CORPORATE BONDS	GATX CORP 3.100% 6/01/51	24,404	15,096
FIXED INCOME - CORPORATE BONDS	GE CAPITAL INTL 4.418% 11/15/35	107,086	111,714

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	GENERAL ELEC CAP MTN 6.750% 3/15/32	194,224	199,521
FIXED INCOME - CORPORATE BONDS	GENERAL MOTORS CO 5.150% 4/01/38	180,462	164,308
FIXED INCOME - CORPORATE BONDS	GENERAL MOTORS CO 6.750% 4/01/46	22,623	25,382
FIXED INCOME - CORPORATE BONDS	GENERAL MTN 5.875% 1/14/38	21,697	22,081
FIXED INCOME - CORPORATE BONDS	GEORGIA POWER 4.300% 3/15/42	23,040	24,903
FIXED INCOME - CORPORATE BONDS	GEORGIA POWER CO 3.700% 1/30/50	41,872	40,121
FIXED INCOME - CORPORATE BONDS	GEORGIA PWR CO SR 3.250% 3/15/51	45,137	43,228
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 4.150% 3/01/47	104,752	114,976
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 4.500% 2/01/45	57,001	47,790
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 4.800% 4/01/44	151,496	136,434
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 5.500% 10/15/53	76,871	80,759
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 5.650% 12/01/41	19,075	20,201
FIXED INCOME - CORPORATE BONDS	GLOBAL PMTS INC 5.950% 8/15/52	54,757	52,681
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS 3.436% 2/24/43	65,312	66,181
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 2.908% 7/21/42	35,427	34,242
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 3.210% 4/22/42	449,980	367,108
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 4.017% 10/31/38	195,851	186,208
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 6.250% 2/01/41	25,105	26,243
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 6.750% 10/01/37	139,451	120,824
FIXED INCOME - CORPORATE BONDS	GRUPO TELEVISA 6.625% 1/15/40	39,308	39,698
FIXED INCOME - CORPORATE BONDS	HALLIBURTON COMPANY 4.750% 8/01/43	122,686	110,426
FIXED INCOME - CORPORATE BONDS	HARTFORD FINL SVCS 5.950% 10/15/36	33,829	25,448
FIXED INCOME - CORPORATE BONDS	HARTFORD FINL SVCS 6.100% 10/01/41	40,966	35,134
FIXED INCOME - CORPORATE BONDS	HCA INC 3.500% 7/15/51	226,000	206,404
FIXED INCOME - CORPORATE BONDS	HCA INC 4.375% 3/15/42	55,031	43,438
FIXED INCOME - CORPORATE BONDS	HCA INC 5.250% 6/15/49	30,461	30,361
FIXED INCOME - CORPORATE BONDS	HERSHEY COMPANY 3.375% 8/15/46	14,281	14,578
FIXED INCOME - CORPORATE BONDS	HESS CORP 5.600% 2/15/41	46,648	50,285
FIXED INCOME - CORPORATE BONDS	HOAG MEMORIAL 3.803% 7/15/52	120,000	89,878
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 2.375% 3/15/51	22,662	20,404
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 2.750% 9/15/51	24,096	15,735
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 3.125% 12/15/49	216,967	165,096
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 3.900% 6/15/47	88,042	59,748
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.200% 4/01/43	95,290	77,258
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.400% 3/15/45	55,056	52,234
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.500% 12/06/48	25,570	17,634
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.875% 2/15/44	23,710	23,291
FIXED INCOME - CORPORATE BONDS	HONEYWELL INTL INC 4.500% 1/15/34	173,277	168,051
FIXED INCOME - CORPORATE BONDS	HORMEL FOODS CORP 3.050% 6/03/51	50,303	39,979
FIXED INCOME - CORPORATE BONDS	HP ENTERPRISE CO 6.350% 10/15/45	30,042	25,449
FIXED INCOME - CORPORATE BONDS	HSBC HLDGS PLC 6.332% 3/09/44	273,125	269,179
FIXED INCOME - CORPORATE BONDS	HSBC HLDGS PLC SUB 6.547% 6/20/34	204,098	202,686
FIXED INCOME - CORPORATE BONDS	HSBC HLDGS PLC SUB 7.399% 11/13/34	25,089	26,022
FIXED INCOME - CORPORATE BONDS	HUMANA INC 5.500% 3/15/53	77,894	76,854
FIXED INCOME - CORPORATE BONDS	IBM CORP 2.850% 5/15/40	163,246	127,616
FIXED INCOME - CORPORATE BONDS	IBM CORP 2.950% 5/15/50	9,527	9,622
FIXED INCOME - CORPORATE BONDS	IBM CORP 4.000% 6/20/42	91,516	86,750
FIXED INCOME - CORPORATE BONDS	INDIANA MICH PWR CO 3.250% 5/01/51	45,078	32,785
FIXED INCOME - CORPORATE BONDS	INDIANA MICHIGAN 3.750% 7/01/47	15,893	14,379
FIXED INCOME - CORPORATE BONDS	INTEL CORP 2.800% 8/12/41	23,824	24,747
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.050% 8/12/51	33,251	33,061
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.100% 2/15/60	19,212	19,176
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.200% 8/12/61	21,632	16,025

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.250% 11/15/49	254,822	210,392
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.734% 12/08/47	145,693	119,082
FIXED INCOME - CORPORATE BONDS	INTEL CORP 4.100% 5/11/47	94,239	68,910
FIXED INCOME - CORPORATE BONDS	INTEL CORP SR NT 5.050% 8/05/62	199,881	184,126
FIXED INCOME - CORPORATE BONDS	INTERCONTINENTAL 2.650% 9/15/40	80,761	76,614
FIXED INCOME - CORPORATE BONDS	INTERCONTINENTAL 3.000% 6/15/50	13,011	13,209
FIXED INCOME - CORPORATE BONDS	INTERCONTINENTAL 5.200% 6/15/62	14,823	14,081
FIXED INCOME - CORPORATE BONDS	INTERNATIONAL 3.430% 2/09/52	66,931	62,874
FIXED INCOME - CORPORATE BONDS	INTERNATIONAL PAPER 5.150% 5/15/46	38,295	26,619
FIXED INCOME - CORPORATE BONDS	INTERSTATE POWER 3.700% 9/15/46	98,669	73,619
FIXED INCOME - CORPORATE BONDS	INTL PAPER CO 4.800% 6/15/44	103,843	92,389
FIXED INCOME - CORPORATE BONDS	INTL PAPER CO 6.000% 11/15/41	36,900	30,080
FIXED INCOME - CORPORATE BONDS	INTUIT SR NT 5.500% 9/15/53	44,627	46,175
FIXED INCOME - CORPORATE BONDS	JBS USA LUX S A 4.375% 2/02/52	105,000	72,021
FIXED INCOME - CORPORATE BONDS	JBS USA LUX S A 7.250% 11/15/53	53,631	55,766
FIXED INCOME - CORPORATE BONDS	JBS USA LUX S A JBS 6.500% 12/01/52	17,905	18,553
FIXED INCOME - CORPORATE BONDS	JOHN DEERE MTN 5.150% 9/08/33	19,997	20,187
FIXED INCOME - CORPORATE BONDS	JOHNSON CONTROLS 4.950% 7/02/64	99,332	78,427
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 2.100% 9/01/40	217,152	164,978
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.550% 3/01/36	129,058	119,482
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.625% 3/03/37	97,138	87,804
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.700% 3/01/46	100,425	99,354
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.750% 3/03/47	43,899	33,072
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 4.500% 12/05/43	40,333	37,790
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 5.850% 7/15/38	21,571	22,004
FIXED INCOME - CORPORATE BONDS	JP MORGAN CHASE BANK 3.109% 4/22/41	242,424	223,531
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE 3.530% 6/01/34	51,341	53,709
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE 5.500% 10/15/40	19,165	19,957
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 2.525% 11/19/41	289,125	230,305
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 3.157% 4/22/42	18,307	18,268
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 3.897% 1/23/49	217,800	213,681
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 3.964% 11/15/48	357,656	320,574
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 4.032% 7/24/48	69,795	56,077
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 4.260% 2/22/48	21,698	20,778
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 5.400% 1/06/42	50,654	54,757
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 6.254% 10/23/34	319,906	334,218
FIXED INCOME - CORPORATE BONDS	KAISER FNDTN HOSP 3.002% 6/01/51	65,237	42,063
FIXED INCOME - CORPORATE BONDS	KAISER FOUNDATION 2.810% 6/01/41	113,205	93,600
FIXED INCOME - CORPORATE BONDS	KELLOGG CO 4.500% 4/01/46	28,892	29,137
FIXED INCOME - CORPORATE BONDS	KENTUCKY UTILITIES 4.375% 10/01/45	93,763	76,269
FIXED INCOME - CORPORATE BONDS	KENTUCKY UTILITIES 4.650% 11/14/43	32,723	24,939
FIXED INCOME - CORPORATE BONDS	KENTUCKY UTILS CO 3.300% 6/01/50	15,896	13,355
FIXED INCOME - CORPORATE BONDS	KENVUE INC 5.050% 3/22/53	132,709	138,771
FIXED INCOME - CORPORATE BONDS	KENVUE INC 5.200% 3/22/63	135,695	129,028
FIXED INCOME - CORPORATE BONDS	KEURIG DR PEPPER INC 3.350% 3/15/51	128,836	125,508
FIXED INCOME - CORPORATE BONDS	KIMBERLY CLARK 5.300% 3/01/41	46,429	44,144
FIXED INCOME - CORPORATE BONDS	KIMBERLY CLARK CORP 3.900% 5/04/47	35,370	23,607
FIXED INCOME - CORPORATE BONDS	KIMCO REALTY CORP 3.700% 10/01/49	32,682	27,355
FIXED INCOME - CORPORATE BONDS	KIMCO REALTY CORP 4.125% 12/01/46	22,726	14,531
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN EN 6.500% 9/01/39	38,538	30,049
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN EN 6.550% 9/15/40	63,550	55,444
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN ENER 5.500% 3/01/44	42,810	44,549
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN ENER 6.375% 3/01/41	22,273	19,660

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN INC 3.250% 8/01/50	28,335	28,641
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN INC 3.600% 2/15/51	16,848	16,861
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN INC 5.550% 6/01/45	53,581	54,276
FIXED INCOME - CORPORATE BONDS	KLA CORP 3.300% 3/01/50	30,152	28,444
FIXED INCOME - CORPORATE BONDS	KLA CORP 5.250% 7/15/62	148,178	149,101
FIXED INCOME - CORPORATE BONDS	KLA TENCOR CORP 5.000% 3/15/49	13,348	9,308
FIXED INCOME - CORPORATE BONDS	KRAFT FOODS GROUP 6.875% 1/26/39	36,478	38,298
FIXED INCOME - CORPORATE BONDS	KRAFT HEINZ FOODS 4.625% 10/01/39	80,935	78,636
FIXED INCOME - CORPORATE BONDS	KRAFT HEINZ FOODS CO 4.375% 6/01/46	170,385	171,438
FIXED INCOME - CORPORATE BONDS	KRAFT HEINZ FOODS CO 5.200% 7/15/45	43,691	41,198
FIXED INCOME - CORPORATE BONDS	KROGER CO 3.875% 10/15/46	52,441	43,929
FIXED INCOME - CORPORATE BONDS	KROGER CO 4.450% 2/01/47	85,083	61,532
FIXED INCOME - CORPORATE BONDS	L3HARRIS 5.400% 7/31/33	49,947	49,837
FIXED INCOME - CORPORATE BONDS	L3HARRIS 5.600% 7/31/53	18,785	19,855
FIXED INCOME - CORPORATE BONDS	LABORATORY CORP 4.700% 2/01/45	32,403	30,035
FIXED INCOME - CORPORATE BONDS	LAM RESEARCH CORP 4.875% 3/15/49	47,136	41,598
FIXED INCOME - CORPORATE BONDS	LAM RESEARCH CORP SR 2.875% 6/15/50	14,518	16,458
FIXED INCOME - CORPORATE BONDS	LAUDER ESTEE CONS 5.150% 5/15/53	192,022	192,337
FIXED INCOME - CORPORATE BONDS	LBJ L P 3.797% 12/31/57	60,000	37,235
FIXED INCOME - CORPORATE BONDS	LINCOLN NATIONAL 4.375% 6/15/50	94,268	61,159
FIXED INCOME - CORPORATE BONDS	LLOYDS TSB GROUP PLC 3.369% 12/14/46	99,329	73,697
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN 4.150% 6/15/53	59,848	53,912
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 4.070% 12/15/42	94,779	93,592
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 4.090% 9/15/52	81,165	86,676
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 5.200% 2/15/55	14,886	14,664
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 5.900% 11/15/63	63,916	69,976
FIXED INCOME - CORPORATE BONDS	LOUISVILLE GAS ELEC 4.250% 4/01/49	53,552	43,236
FIXED INCOME - CORPORATE BONDS	LOWE S COS INC 4.250% 9/15/44	20,882	15,466
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 2.800% 9/15/41	17,188	13,590
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 3.000% 10/15/50	13,976	12,605
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 3.700% 4/15/46	50,614	51,569
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 4.050% 5/03/47	64,332	42,531
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 4.450% 4/01/62	49,728	46,441
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 5.125% 4/15/50	151,638	112,284
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 5.850% 4/01/63	19,968	19,374
FIXED INCOME - CORPORATE BONDS	LOWES COS INC SR NT 3.500% 4/01/51	77,969	54,929
FIXED INCOME - CORPORATE BONDS	LYB INT FINANCE III 4.200% 10/15/49	142,853	103,061
FIXED INCOME - CORPORATE BONDS	LYB INTERNATIONAL LP 4.200% 5/01/50	11,031	11,034
FIXED INCOME - CORPORATE BONDS	LYB L P 3.375% 10/01/40	105,570	92,817
FIXED INCOME - CORPORATE BONDS	LYB L P 3.625% 4/01/51	79,896	73,833
FIXED INCOME - CORPORATE BONDS	MAGELLAN MIDSTREAM 3.950% 3/01/50	25,015	24,804
FIXED INCOME - CORPORATE BONDS	MAGELLAN MIDSTREAM 4.200% 10/03/47	81,880	73,650
FIXED INCOME - CORPORATE BONDS	MARATHON OIL CORP 6.600% 10/01/37	36,112	35,448
FIXED INCOME - CORPORATE BONDS	MARATHON PETROLEUM 4.500% 4/01/48	99,524	86,461
FIXED INCOME - CORPORATE BONDS	MARATHON PETROLEUM 5.850% 12/15/45	29,924	27,350
FIXED INCOME - CORPORATE BONDS	MARATHON PREMIUM 4.750% 9/15/44	36,725	37,376

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	MARKEL CORP 4.150% 9/17/50	21,788	18,654
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 2.900% 12/15/51	34,805	34,385
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 4.200% 3/01/48	7,943	8,118
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 4.350% 1/30/47	26,858	25,153
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 4.750% 3/15/39	37,809	27,529
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 5.700% 9/15/53	19,940	20,362
FIXED INCOME - CORPORATE BONDS	MASS ELECTRIC CO 5.900% 11/15/39	74,059	72,433
FIXED INCOME - CORPORATE BONDS	MASS INSTITUTE OF 2.989% 7/01/50	61,320	41,178
FIXED INCOME - CORPORATE BONDS	MASS INSTITUTE OF 3.959% 7/01/38	104,022	96,077
FIXED INCOME - CORPORATE BONDS	MASS MUTUAL LIFE 5.672% 12/01/52	35,000	33,492
FIXED INCOME - CORPORATE BONDS	MASTERCARD INC 3.650% 6/01/49	142,976	110,613
FIXED INCOME - CORPORATE BONDS	MCDONALD S CORP MTN 3.625% 9/01/49	39,707	44,666
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 3.700% 2/15/42	27,872	19,703
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 4.700% 12/09/35	78,568	61,497
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 4.875% 7/15/40	36,823	32,191
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 5.450% 8/14/53	21,899	24,634
FIXED INCOME - CORPORATE BONDS	MEMORIAL SLOAN 2.955% 1/01/50	40,000	25,988
FIXED INCOME - CORPORATE BONDS	MERCK & CO INC 5.850% 6/30/39	54,553	51,683
FIXED INCOME - CORPORATE BONDS	MERCK CO INC 2.350% 6/24/40	231,440	177,466
FIXED INCOME - CORPORATE BONDS	MERCK CO INC 2.750% 12/10/51	147,088	134,142
FIXED INCOME - CORPORATE BONDS	MERCK CO INC 2.900% 12/10/61	101,720	92,429
FIXED INCOME - CORPORATE BONDS	META PLATFORMS INC 4.450% 8/15/52	21,009	21,375
FIXED INCOME - CORPORATE BONDS	META PLATFORMS INC 4.650% 8/15/62	228,649	206,662
FIXED INCOME - CORPORATE BONDS	META PLATFORMS INC 5.750% 5/15/63	274,077	279,782
FIXED INCOME - CORPORATE BONDS	METHODIST HOSP 2.705% 12/01/50	69,587	57,521
FIXED INCOME - CORPORATE BONDS	METLIFE INC 10.750% 8/01/39	89,749	77,817
FIXED INCOME - CORPORATE BONDS	METLIFE INC 4.125% 8/13/42	16,319	16,395
FIXED INCOME - CORPORATE BONDS	METLIFE INC 6.400% 12/15/36	17,537	14,742
FIXED INCOME - CORPORATE BONDS	METLIFE INC SR 5.250% 1/15/54	18,955	18,876
FIXED INCOME - CORPORATE BONDS	MICRON TECHNOLOGY 3.477% 11/01/51	19,647	20,101
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 2.500% 9/15/50	98,570	72,930
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 2.525% 6/01/50	666,832	466,046
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 2.921% 3/17/52	91,158	86,313
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 3.700% 8/08/46	275,059	232,072
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 3.750% 2/12/45	16,152	16,949
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.000% 2/12/55	35,793	38,195
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.250% 2/06/47	29,271	23,007
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.450% 11/03/45	35,909	38,185
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.500% 2/06/57	174,918	171,042
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.750% 11/03/55	93,349	99,943
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN CO 3.950% 8/01/47	59,668	46,350
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 2.700% 8/01/52	39,716	24,000
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.250% 5/01/46	52,676	44,908
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.250% 7/15/49	26,242	24,327
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.400% 10/15/44	108,623	79,298

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.800% 9/15/43	35,642	31,074
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 5.850% 9/15/54	144,108	148,310
FIXED INCOME - CORPORATE BONDS	MISSISSIPPI 3.100% 7/30/51	38,538	30,711
FIXED INCOME - CORPORATE BONDS	MISSISSIPPI POWER CO 4.250% 3/15/42	93,958	75,828
FIXED INCOME - CORPORATE BONDS	MOLSON COORS BREWING 4.200% 7/15/46	37,368	35,687
FIXED INCOME - CORPORATE BONDS	MOLSON COORS BREWING 5.000% 5/01/42	136,745	135,680
FIXED INCOME - CORPORATE BONDS	MOODY S CORPORATION 4.875% 12/17/48	73,764	66,505
FIXED INCOME - CORPORATE BONDS	MOODYS CORP 2.750% 8/19/41	40,972	37,325
FIXED INCOME - CORPORATE BONDS	MOODYS CORP 3.750% 2/25/52	29,485	22,496
FIXED INCOME - CORPORATE BONDS	MOODYS CORPORATION 5.250% 7/15/44	20,530	19,054
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY 3.971% 7/22/38	79,008	79,152
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY 4.457% 4/22/39	84,937	69,978
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY MTN 4.375% 1/22/47	72,915	71,426
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY MTN 5.424% 7/21/34	45,000	43,639
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY SR 6.627% 11/01/34	277,519	291,349
FIXED INCOME - CORPORATE BONDS	MOTIVA ENTERPR 6.850% 1/15/40	94,404	78,559
FIXED INCOME - CORPORATE BONDS	MOUNT NITTANY MED 3.799% 11/15/52	35,000	25,569
FIXED INCOME - CORPORATE BONDS	MPLX LP 5.200% 3/01/47	51,021	43,460
FIXED INCOME - CORPORATE BONDS	MPLX LP 5.500% 2/15/49	48,173	45,384
FIXED INCOME - CORPORATE BONDS	MPLX LP L P 4.950% 3/14/52	24,976	25,040
FIXED INCOME - CORPORATE BONDS	MT SINAI 3.737% 7/01/49	16,544	14,153
FIXED INCOME - CORPORATE BONDS	MYLAN INC 5.200% 4/15/48	74,791	68,527
FIXED INCOME - CORPORATE BONDS	MYLAN INC 5.400% 11/29/43	15,560	16,035
FIXED INCOME - CORPORATE BONDS	NASDAQ INC 2.500% 12/21/40	61,227	55,338
FIXED INCOME - CORPORATE BONDS	NASDAQ INC 3.250% 4/28/50	12,944	9,841
FIXED INCOME - CORPORATE BONDS	NASDAQ INC 6.100% 6/28/63	181,091	188,398
FIXED INCOME - CORPORATE BONDS	NATIONAL RETAIL 3.000% 4/15/52	74,066	50,601
FIXED INCOME - CORPORATE BONDS	NATURE CONSERVANCY 3.957% 3/01/52	20,104	16,001
FIXED INCOME - CORPORATE BONDS	NESTLE HLDGS INC 2.625% 9/14/51	41,248	38,092
FIXED INCOME - CORPORATE BONDS	NEVADA POWER CO 6.000% 3/15/54	157,927	162,426
FIXED INCOME - CORPORATE BONDS	NEW ENGLAND POWER CO 2.807% 10/06/50	41,513	32,567
FIXED INCOME - CORPORATE BONDS	NEW ENGLAND POWER CO 3.800% 12/05/47	34,764	25,735
FIXED INCOME - CORPORATE BONDS	NEW ENGLAND POWER CO 5.936% 11/25/52	45,000	43,659
FIXED INCOME - CORPORATE BONDS	NEWMONT MINING 6.250% 10/01/39	218,594	198,698
FIXED INCOME - CORPORATE BONDS	NEXTERA ENERGY CAP 5.250% 2/28/53	211,678	209,360
FIXED INCOME - CORPORATE BONDS	NISOURCE FINANCE 4.800% 2/15/44	80,533	76,953
FIXED INCOME - CORPORATE BONDS	NISOURCE FINANCE 5.650% 2/01/45	93,691	80,696
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 3.050% 5/15/50	46,659	48,483
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 3.942% 11/01/47	85,755	65,765
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 4.150% 2/28/48	59,168	55,593
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 4.837% 10/01/41	64,931	58,681
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHN CORP 2.900% 8/25/51	60,833	58,751
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHN CORP 3.155% 5/15/55	60,856	51,278
FIXED INCOME - CORPORATE BONDS	NORTHERN STATE 6.200% 7/01/37	34,151	31,559
FIXED INCOME - CORPORATE BONDS	NORTHERN STATES PWR 3.400% 8/15/42	68,787	55,567

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	NORTHERN STATES PWR 4.125% 5/15/44	48,415	48,569
FIXED INCOME - CORPORATE BONDS	NORTHN STS PWR CO 2.600% 6/01/51	23,318	20,742
FIXED INCOME - CORPORATE BONDS	NORTHROP GRUMMAN 4.030% 10/15/47	43,637	32,043
FIXED INCOME - CORPORATE BONDS	NORTHROP GRUMMAN 4.950% 3/15/53	176,275	165,652
FIXED INCOME - CORPORATE BONDS	NORTHROP GRUMMAN 5.150% 5/01/40	124,590	109,741
FIXED INCOME - CORPORATE BONDS	NORTHWESTERN 3.688% 12/01/38	20,000	16,564
FIXED INCOME - CORPORATE BONDS	NORTHWESTERN UNIV 2.640% 12/01/50	33,114	31,265
FIXED INCOME - CORPORATE BONDS	NOVANT HEALTH INC 3.318% 11/01/61	92,558	64,557
FIXED INCOME - CORPORATE BONDS	NOVANT HEALTH INC SR 3.168% 11/01/51	35,000	22,580
FIXED INCOME - CORPORATE BONDS	NOVARTIS CAPITAL 3.700% 9/21/42	29,507	20,395
FIXED INCOME - CORPORATE BONDS	NOVARTIS CAPITAL 4.000% 11/20/45	59,613	46,484
FIXED INCOME - CORPORATE BONDS	NOVARTIS CAPITAL 4.400% 5/06/44	75,322	76,656
FIXED INCOME - CORPORATE BONDS	NUCOR CORP 2.979% 12/15/55	29,228	17,972
FIXED INCOME - CORPORATE BONDS	NUCOR CORP 4.400% 5/01/48	33,262	29,293
FIXED INCOME - CORPORATE BONDS	NUCOR CORP 6.400% 12/01/37	38,367	37,512
FIXED INCOME - CORPORATE BONDS	NUCOR CORP SR 3.850% 4/01/52	118,616	91,014
FIXED INCOME - CORPORATE BONDS	NUTRIEN LTD SR NT 5.800% 3/27/53	55,368	54,211
FIXED INCOME - CORPORATE BONDS	NVIDIA CORP SR NT 3.500% 4/01/40	26,495	28,843
FIXED INCOME - CORPORATE BONDS	NVIDIA CORP SR NT 3.500% 4/01/50	79,960	77,403
FIXED INCOME - CORPORATE BONDS	NXP B V NXP FDG LLC 3.125% 2/15/42	19,782	13,647
FIXED INCOME - CORPORATE BONDS	NXP B V NXP FDG LLC 3.250% 11/30/51	33,501	32,705
FIXED INCOME - CORPORATE BONDS	NXP B V NXP FDG LLC 3.250% 5/11/41	68,666	49,937
FIXED INCOME - CORPORATE BONDS	NY PRESBYTERIAN 3.954% 8/01/19	31,604	27,262
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL 6.200% 3/15/40	24,490	24,649
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL PETROLEUM 4.400% 4/15/46	57,618	57,457
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL PETROLEUM 4.625% 6/15/45	27,202	26,185
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL PETROLEUM 7.950% 6/15/39	44,808	44,535
FIXED INCOME - CORPORATE BONDS	OGLETHORPE POWER 4.500% 4/01/47	97,475	83,882
FIXED INCOME - CORPORATE BONDS	OGLETHORPE POWER 5.050% 10/01/48	49,530	42,541
FIXED INCOME - CORPORATE BONDS	OGLETHORPE POWER 5.250% 9/01/50	22,880	22,048
FIXED INCOME - CORPORATE BONDS	OHIO PWR CO 2.900% 10/01/51	14,476	12,391
FIXED INCOME - CORPORATE BONDS	OHIOHEALTH CORP 2.834% 11/15/41	69,087	54,518
FIXED INCOME - CORPORATE BONDS	ONCOR ELEC DELIVERY 4.950% 9/15/52	93,500	90,823
FIXED INCOME - CORPORATE BONDS	ONCOR ELEC DELIVERY 5.300% 6/01/42	11,527	9,864
FIXED INCOME - CORPORATE BONDS	ONCOR ELEC DELIVERY 5.650% 11/15/33	59,896	61,585
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 3.100% 9/15/49	80,584	63,271
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 3.750% 4/01/45	66,918	58,049
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 3.800% 6/01/49	24,948	14,970
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 4.100% 11/15/48	33,227	27,589
FIXED INCOME - CORPORATE BONDS	ONEOK INC 4.450% 9/01/49	44,305	46,463
FIXED INCOME - CORPORATE BONDS	ONEOK PARTNERS LP 6.125% 2/01/41	27,809	29,734
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 3.850% 7/15/36	36,449	37,585
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 3.950% 3/25/51	94,248	96,186
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 4.000% 11/15/47	65,761	52,881
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 4.500% 7/08/44	28,252	29,213

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 5.375% 7/15/40	13,017	14,141
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.600% 4/01/40	260,203	231,928
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.600% 4/01/50	274,524	275,840
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.650% 3/25/41	277,469	265,181
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.850% 4/01/60	154,854	127,060
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 4.100% 3/25/61	51,927	36,084
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 3.750% 8/15/42	6,675	6,875
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 3.950% 12/01/47	148,063	98,314
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.300% 3/15/45	24,778	25,177
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.450% 4/15/42	18,538	18,848
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.600% 6/15/43	20,990	22,634
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.750% 2/15/44	142,145	140,450
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 3.300% 8/01/40	16,752	17,090
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 4.500% 12/15/41	71,354	73,273
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 4.500% 7/01/40	112,233	99,111
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 4.950% 7/01/50	124,007	107,411
FIXED INCOME - CORPORATE BONDS	PACIFICORP 1ST MTG 2.900% 6/15/52	31,036	25,583
FIXED INCOME - CORPORATE BONDS	PACIFICORP 1ST MTG 5.500% 5/15/54	20,000	17,355
FIXED INCOME - CORPORATE BONDS	PACIFICORP 4.150% 2/15/50	80,810	53,399
FIXED INCOME - CORPORATE BONDS	PACIFICORP 6.250% 10/15/37	120,544	89,724
FIXED INCOME - CORPORATE BONDS	PACIFICORP 6.350% 7/15/38	49,526	41,175
FIXED INCOME - CORPORATE BONDS	PACKAGING CORP 5.700% 12/01/33	109,916	111,491
FIXED INCOME - CORPORATE BONDS	PACKAGING CORP AMER 3.050% 10/01/51	34,683	22,121
FIXED INCOME - CORPORATE BONDS	PAYPAL HLDGS INC 5.250% 6/01/62	35,022	32,646
FIXED INCOME - CORPORATE BONDS	PEACEHEALTH 3.218% 11/15/50	53,250	45,573
FIXED INCOME - CORPORATE BONDS	PECO ENERGY CO 3.700% 9/15/47	99,623	74,678
FIXED INCOME - CORPORATE BONDS	PECO ENERGY CO 3.900% 3/01/48	70,273	66,439
FIXED INCOME - CORPORATE BONDS	PECO ENERGY COMPANY 2.800% 6/15/50	19,612	21,680
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.375% 7/29/49	43,303	30,047
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.450% 10/06/46	72,779	53,798
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.500% 3/19/40	47,620	48,689
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.625% 3/19/50	21,728	19,494
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 4.875% 11/01/40	71,072	62,568
FIXED INCOME - CORPORATE BONDS	PFIZER INC 2.550% 5/28/40	142,500	108,929
FIXED INCOME - CORPORATE BONDS	PFIZER INC 3.900% 3/15/39	101,911	88,780
FIXED INCOME - CORPORATE BONDS	PFIZER INC 4.100% 9/15/38	75,116	66,074
FIXED INCOME - CORPORATE BONDS	PFIZER INC 5.600% 9/15/40	62,892	55,683
FIXED INCOME - CORPORATE BONDS	PFIZER INVESTMENT 5.300% 5/19/53	248,891	253,510
FIXED INCOME - CORPORATE BONDS	PFIZER INVT 5.340% 5/19/63	576,261	572,259
FIXED INCOME - CORPORATE BONDS	PG E ENERGY 2.822% 7/15/46	54,788	46,849
FIXED INCOME - CORPORATE BONDS	PG E RECOVERY LLC 5.536% 7/15/49	161,476	154,736
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE 4.263% 6/01/36	39,999	36,487
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE 4.451% 12/01/47	131,388	113,369
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE 4.674% 12/01/51	64,998	55,379
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 4.722% 6/01/39	94,994	89,874

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 5.081% 6/01/43	74,996	68,993
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 5.099% 6/01/54	174,984	161,333
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 5.212% 12/01/49	149,998	139,290
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 3.875% 8/21/42	52,633	39,273
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 4.375% 11/15/41	148,618	125,363
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 4.500% 3/20/42	80,930	59,480
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 4.875% 11/15/43	20,935	17,629
FIXED INCOME - CORPORATE BONDS	PHILIPS ELECTRONICS 6.875% 3/11/38	70,335	58,001
FIXED INCOME - CORPORATE BONDS	PHILLIPS 66 3.300% 3/15/52	30,942	23,435
FIXED INCOME - CORPORATE BONDS	PHILLIPS 66 CO 4.680% 2/15/45	56,383	50,537
FIXED INCOME - CORPORATE BONDS	PHILLIPS 66 CO SR 4.900% 10/01/46	29,873	26,316
FIXED INCOME - CORPORATE BONDS	PLAINS ALL AMER 4.900% 2/15/45	29,199	28,366
FIXED INCOME - CORPORATE BONDS	POLAR TANKERS INC 6.07929% 5/10/37	40,773	32,841
FIXED INCOME - CORPORATE BONDS	POTOMAC ELECTRIC 4.150% 3/15/43	40,272	36,886
FIXED INCOME - CORPORATE BONDS	PPL CAPITAL FUNDING 4.000% 9/15/47	19,936	13,271
FIXED INCOME - CORPORATE BONDS	PPL ELEC UTILS CORP 5.250% 5/15/53	44,026	42,815
FIXED INCOME - CORPORATE BONDS	PPL ELECTRIC 3.950% 6/01/47	23,369	15,674
FIXED INCOME - CORPORATE BONDS	PPL ELECTRIC 4.150% 6/15/48	18,686	16,159
FIXED INCOME - CORPORATE BONDS	PPL ELECTRIC UTIL 4.125% 6/15/44	24,384	16,173
FIXED INCOME - CORPORATE BONDS	PRAXAIR INC 3.550% 11/07/42	54,051	42,726
FIXED INCOME - CORPORATE BONDS	PRINCIPAL FINANCIAL 5.500% 3/15/53	43,248	41,690
FIXED INCOME - CORPORATE BONDS	PROGRESSIVE CORP 4.125% 4/15/47	24,747	20,409
FIXED INCOME - CORPORATE BONDS	PROGRESSIVE CORP 4.200% 3/15/48	218,712	152,573
FIXED INCOME - CORPORATE BONDS	PROLOGIS L P SR NT 5.250% 6/15/53	123,669	117,794
FIXED INCOME - CORPORATE BONDS	PROLOGIS LP 4.375% 9/15/48	35,983	24,162
FIXED INCOME - CORPORATE BONDS	PROV ST JOSEPH HLTH 2.700% 10/01/51	107,000	66,841
FIXED INCOME - CORPORATE BONDS	PRUDENTIAL FINANCIAL 3.905% 12/07/47	84,834	79,905
FIXED INCOME - CORPORATE BONDS	PRUDENTIAL FINANCIAL 3.935% 12/07/49	158,074	136,429
FIXED INCOME - CORPORATE BONDS	PRUDENTIAL FINL INC 5.125% 3/01/52	48,660	44,418
FIXED INCOME - CORPORATE BONDS	PUB SVC EL GAS MTN 3.650% 9/01/42	43,896	42,895
FIXED INCOME - CORPORATE BONDS	PUB SVC ELEC GAS MTN 3.950% 5/01/42	26,715	20,186
FIXED INCOME - CORPORATE BONDS	PUB SVC NEW HAMP 3.600% 7/01/49	72,426	62,339
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE 3.800% 6/15/47	57,563	43,836
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE 4.050% 9/15/49	183,150	154,211
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE 4.500% 6/01/52	34,813	28,202
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE MTN 3.200% 8/01/49	73,013	57,667
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE MTN 3.600% 12/01/47	29,978	22,227
FIXED INCOME - CORPORATE BONDS	PUBLIC STORAGE 5.350% 8/01/53	29,920	28,851
FIXED INCOME - CORPORATE BONDS	PUBLIC SVC CO 3.150% 8/15/51	22,867	18,910
FIXED INCOME - CORPORATE BONDS	PUBLIC SVC ELEC 5.450% 8/01/53	15,035	14,856
FIXED INCOME - CORPORATE BONDS	PUBLIC SVC ELEC MTN 2.700% 5/01/50	31,096	18,430
FIXED INCOME - CORPORATE BONDS	PUGET SOUND ENERGY 3.250% 9/15/49	60,537	45,781
FIXED INCOME - CORPORATE BONDS	PUGET SOUND ENERGY 4.223% 6/15/48	120,298	86,496
FIXED INCOME - CORPORATE BONDS	PUGET SOUND ENRG 5.795% 3/15/40	52,625	39,011
FIXED INCOME - CORPORATE BONDS	QUALCOMM INC 4.300% 5/20/47	59,753	64,449
FIXED INCOME - CORPORATE BONDS	QUALCOMM INC 4.800% 5/20/45	33,860	37,439
FIXED INCOME - CORPORATE BONDS	QUALCOMM INC 5.86957% 5/20/53	221,547	233,477
FIXED INCOME - CORPORATE BONDS	REGENERON 2.800% 9/15/50	42,689	39,445
FIXED INCOME - CORPORATE BONDS	REPUBLIC NY CORP 7.200% 7/15/97	33,674	27,781
FIXED INCOME - CORPORATE BONDS	REYNOLDS AMERICAN 5.850% 8/15/45	48,040	48,586
FIXED INCOME - CORPORATE BONDS	REYNOLDS AMERICAN 7.250% 6/15/37	23,400	26,129

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	RIO TINTO FIN USA 2.750% 11/02/51	34,618	21,859
FIXED INCOME - CORPORATE BONDS	RIO TINTO FIN USA 5.125% 3/09/53	89,058	86,342
FIXED INCOME - CORPORATE BONDS	RIO TINTO FINANC 4.750% 3/22/42	49,177	36,358
FIXED INCOME - CORPORATE BONDS	ROCHE HOLDINGS INC 2.607% 12/13/51	47,054	46,527
FIXED INCOME - CORPORATE BONDS	ROCHE HOLDINGS INC 5.593% 11/13/33	160,134	166,229
FIXED INCOME - CORPORATE BONDS	ROCKEFELLER 2.492% 10/01/50	32,556	30,378
FIXED INCOME - CORPORATE BONDS	ROGERS 4.350% 5/01/49	52,914	42,275
FIXED INCOME - CORPORATE BONDS	ROGERS COMMUNICATION 4.550% 3/15/52	50,000	39,664
FIXED INCOME - CORPORATE BONDS	ROYALTY PHARMA PLC 3.300% 9/02/40	95,584	94,636
FIXED INCOME - CORPORATE BONDS	ROYALTY PHARMA PLC 3.350% 9/02/51	20,330	18,740
FIXED INCOME - CORPORATE BONDS	RPM INTERNATIONAL 5.250% 6/01/45	15,901	13,066
FIXED INCOME - CORPORATE BONDS	RTX CORP 2.820% 9/01/51	47,875	45,931
FIXED INCOME - CORPORATE BONDS	RTX CORP 3.030% 3/15/52	66,398	66,494
FIXED INCOME - CORPORATE BONDS	RTX CORP 4.350% 4/15/47	198,824	158,750
FIXED INCOME - CORPORATE BONDS	RTX CORP 5.375% 2/27/53	102,158	105,120
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 3.750% 11/01/46	188,535	122,249
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.050% 5/04/47	172,920	139,973
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.150% 5/15/45	125,386	103,507
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.450% 11/16/38	64,390	61,114
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.500% 6/01/42	124,878	128,829
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.625% 11/16/48	22,862	21,446
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.800% 12/15/43	31,028	26,050
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.875% 10/15/40	69,657	62,938
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 6.100% 3/15/34	74,859	78,590
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 6.400% 3/15/54	74,719	81,417
FIXED INCOME - CORPORATE BONDS	S P GLOBAL INC 3.250% 12/01/49	34,005	31,460
FIXED INCOME - CORPORATE BONDS	S P GLOBAL INC 3.900% 3/01/62	24,553	19,196
FIXED INCOME - CORPORATE BONDS	SABAL TRAIL TRANS 4.682% 5/01/38	99,511	88,594
FIXED INCOME - CORPORATE BONDS	SALESFORCE COM INC 2.900% 7/15/51	76,963	73,007
FIXED INCOME - CORPORATE BONDS	SALESFORCE COM INC 3.050% 7/15/61	17,889	19,195
FIXED INCOME - CORPORATE BONDS	SALESFORCE INC 2.700% 7/15/41	111,394	88,989
FIXED INCOME - CORPORATE BONDS	SAN DIEGO G E 4.150% 5/15/48	16,370	15,862
FIXED INCOME - CORPORATE BONDS	SCHERING PLOUGH 6.550% 9/15/37	29,814	27,843
FIXED INCOME - CORPORATE BONDS	SEMPRA ENERGY 4.000% 2/01/48	99,910	95,328
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 2.875% 11/26/41	179,551	142,824
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.125% 11/07/49	70,173	54,950
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.250% 4/06/50	63,727	63,825
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.625% 8/21/42	96,264	87,555
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.750% 9/12/46	136,865	113,425
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 4.000% 5/10/46	125,971	109,789
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 4.375% 5/11/45	79,854	69,258
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 4.550% 8/12/43	120,779	93,884
FIXED INCOME - CORPORATE BONDS	SHELL INTL FIN 6.375% 12/15/38	66,243	66,092
FIXED INCOME - CORPORATE BONDS	SHERWIN WILLIAMS CO 2.900% 3/15/52	43,486	40,228
FIXED INCOME - CORPORATE BONDS	SHERWIN WILLIAMS CO 4.550% 8/01/45	23,711	16,566
FIXED INCOME - CORPORATE BONDS	SIEMENS FIN NV 2.875% 3/11/41	23,332	18,209
FIXED INCOME - CORPORATE BONDS	SIERRA PACIFIC POWER 5.900% 3/15/54	64,651	63,974
FIXED INCOME - CORPORATE BONDS	SIMON PPTY GROUP LP 5.850% 3/08/53	33,669	33,990
FIXED INCOME - CORPORATE BONDS	SIMON PROP GP LP 4.750% 3/15/42	18,411	16,851
FIXED INCOME - CORPORATE BONDS	SIMON PROPERTY 4.250% 10/01/44	35,936	30,690
FIXED INCOME - CORPORATE BONDS	SIMON PROPERTY L P 3.250% 9/13/49	34,126	29,606
FIXED INCOME - CORPORATE BONDS	SMUCKER J M CO 6.500% 11/15/43	129,064	135,776
FIXED INCOME - CORPORATE BONDS	SOUTH CAROL E G 4.600% 6/15/43	113,626	93,869

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	SOUTH CAROLINA E G 5.450% 2/01/41	61,878	57,278
FIXED INCOME - CORPORATE BONDS	SOUTHERN CA 5.450% 6/01/52	21,030	23,256
FIXED INCOME - CORPORATE BONDS	SOUTHERN CA EDISON 3.900% 12/01/41	25,749	18,947
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL ED 6.000% 1/15/34	57,513	57,074
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL EDISON 3.600% 2/01/45	13,065	14,209
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL EDISON 4.000% 4/01/47	69,845	64,837
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL EDISON 4.050% 3/15/42	73,115	65,953
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF 3.450% 2/01/52	39,866	26,808
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF 5.700% 3/01/53	19,481	19,401
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF 5.875% 12/01/53	50,530	49,576
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF GAS 3.750% 9/15/42	21,686	18,859
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF GAS 3.950% 2/15/50	19,951	14,790
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF GAS 4.450% 3/15/44	116,879	85,045
FIXED INCOME - CORPORATE BONDS	SOUTHERN CO 4.250% 7/01/36	63,389	57,075
FIXED INCOME - CORPORATE BONDS	SOUTHERN CO GAS 3.950% 10/01/46	39,929	28,849
FIXED INCOME - CORPORATE BONDS	SOUTHERN COPPER CORP 5.250% 11/08/42	64,480	67,061
FIXED INCOME - CORPORATE BONDS	SOUTHERN COPPER CORP 5.875% 4/23/45	165,260	167,092
FIXED INCOME - CORPORATE BONDS	SOUTHERN COPPER CORP 7.500% 7/27/35	60,039	55,348
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN ELEC 3.250% 11/01/51	121,786	90,657
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN ELEC 3.850% 2/01/48	35,435	35,056
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN ELEC 3.900% 4/01/45	99,840	72,027
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN PUBLIC 3.400% 8/15/46	48,721	29,952
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN PUBLIC 3.750% 6/15/49	31,482	21,152
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN PUBLIC 4.400% 11/15/48	26,409	23,576
FIXED INCOME - CORPORATE BONDS	STANFORD HEALTH CARE 3.795% 11/15/48	30,151	22,883
FIXED INCOME - CORPORATE BONDS	STANLEY BLACK DECKER 2.750% 11/15/50	91,226	61,016
FIXED INCOME - CORPORATE BONDS	STARBUCKS CORP 3.750% 12/01/47	15,841	15,015
FIXED INCOME - CORPORATE BONDS	STATOIL ASA 4.800% 11/08/43	39,911	41,408
FIXED INCOME - CORPORATE BONDS	SUNCOR ENERGY INC 4.000% 11/15/47	57,754	59,186
FIXED INCOME - CORPORATE BONDS	SUNCOR INC 6.850% 6/01/39	18,199	15,713
FIXED INCOME - CORPORATE BONDS	SUNOCO LOGISTICS 4.950% 1/15/43	74,516	65,754
FIXED INCOME - CORPORATE BONDS	SUNOCO LOGISTICS 5.300% 4/01/44	55,250	47,985
FIXED INCOME - CORPORATE BONDS	SUNOCO LOGISTICS 5.400% 10/01/47	86,227	83,629
FIXED INCOME - CORPORATE BONDS	SUTTER HEALTH 3.361% 8/15/50	55,000	37,630
FIXED INCOME - CORPORATE BONDS	SUTTER HEALTH 5.547% 8/15/53	30,000	29,506
FIXED INCOME - CORPORATE BONDS	SYSCO CORP 5.375% 9/21/35	34,770	34,168
FIXED INCOME - CORPORATE BONDS	SYSCO CORP SR NT 6.600% 4/01/40	20,992	21,164
FIXED INCOME - CORPORATE BONDS	SYSCO CORP SR NT 6.600% 4/01/50	100,443	104,108
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 3.300% 2/15/50	46,710	47,503
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 4.450% 3/15/48	21,729	20,355
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 4.500% 4/01/46	36,804	32,852
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 4.850% 10/01/45	118,489	94,653
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.000% 2/15/41	—	—
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.300% 2/15/51	159,894	137,299
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.400% 10/15/52	99,834	87,577
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.600% 11/15/60	109,441	73,360
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 4.375% 4/15/40	20,905	21,366
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 4.500% 4/15/50	103,792	99,796
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 5.650% 1/15/53	46,962	43,956
FIXED INCOME - CORPORATE BONDS	TAKEDA 3.025% 7/09/40	91,305	90,289
FIXED INCOME - CORPORATE BONDS	TAKEDA 3.175% 7/09/50	101,046	93,181
FIXED INCOME - CORPORATE BONDS	TAMPA ELECTRIC CO 4.450% 6/15/49	29,094	27,966
FIXED INCOME - CORPORATE BONDS	TARGET CORP 3.900% 11/15/47	80,358	56,207

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	TARGET CORP 4.800% 1/15/53	85,293	77,919
FIXED INCOME - CORPORATE BONDS	TEACHERS INSURANCE 3.300% 5/15/50	31,508	33,117
FIXED INCOME - CORPORATE BONDS	TECK RESOURCES LTD 6.250% 7/15/41	57,536	58,414
FIXED INCOME - CORPORATE BONDS	TELEFONICA EMISIONES 4.895% 3/06/48	41,964	28,514
FIXED INCOME - CORPORATE BONDS	TELEFONICA EMISIONES 5.213% 3/08/47	56,505	42,924
FIXED INCOME - CORPORATE BONDS	TELEFONICA EMISIONES 5.520% 3/01/49	159,994	133,383
FIXED INCOME - CORPORATE BONDS	TENNESSEE GAS 7.625% 4/01/37	35,741	33,253
FIXED INCOME - CORPORATE BONDS	TEXAS EASTERN 4.150% 1/15/48	72,734	56,657
FIXED INCOME - CORPORATE BONDS	TEXAS ELECTRIC MKT 4.960% 2/01/42	124,988	116,618
FIXED INCOME - CORPORATE BONDS	TEXAS ELECTRIC MKT 5.050% 8/01/46	99,990	89,901
FIXED INCOME - CORPORATE BONDS	TEXAS ELECTRIC MKT 5.160% 2/01/50	99,990	93,191
FIXED INCOME - CORPORATE BONDS	TEXAS HEALTH RES SR 2.328% 11/15/50	65,000	35,859
FIXED INCOME - CORPORATE BONDS	TEXAS INSTRS INC 5.000% 3/14/53	45,028	43,248
FIXED INCOME - CORPORATE BONDS	TEXAS INSTRS INC 5.050% 5/18/63	146,777	142,391
FIXED INCOME - CORPORATE BONDS	THE WALT DISNEY 3.600% 1/13/51	94,061	94,453
FIXED INCOME - CORPORATE BONDS	THERMO FISHER 2.800% 10/15/41	154,323	131,158
FIXED INCOME - CORPORATE BONDS	THOMAS JEFFERSON 3.847% 11/01/57	71,682	57,830
FIXED INCOME - CORPORATE BONDS	TIME WARNER CABL 5.500% 9/01/41	118,253	107,533
FIXED INCOME - CORPORATE BONDS	TIME WARNER CABL 5.875% 11/15/40	275,359	220,442
FIXED INCOME - CORPORATE BONDS	TOTAL CAPITAL 2.986% 6/29/41	34,718	25,631
FIXED INCOME - CORPORATE BONDS	TOTAL CAPITAL 3.127% 5/29/50	69,426	55,075
FIXED INCOME - CORPORATE BONDS	TRANS CANADA 5.850% 3/15/36	26,756	24,724
FIXED INCOME - CORPORATE BONDS	TRANS CANADA PIPE 6.200% 10/15/37	68,113	60,863
FIXED INCOME - CORPORATE BONDS	TRANSCANADA 4.750% 5/15/38	145,242	125,999
FIXED INCOME - CORPORATE BONDS	TRANSCONT GAS PIPE 4.450% 8/01/42	74,776	61,550
FIXED INCOME - CORPORATE BONDS	TRAVELERS COMPANIES 3.050% 6/08/51	16,727	13,322
FIXED INCOME - CORPORATE BONDS	TRAVELERS COS INC 3.750% 5/15/46	26,215	22,853
FIXED INCOME - CORPORATE BONDS	TRAVELERS COS INC 4.300% 8/25/45	23,598	20,710
FIXED INCOME - CORPORATE BONDS	TRINITY HEALTH CORP 2.632% 12/01/40	40,000	26,996
FIXED INCOME - CORPORATE BONDS	TRUSTEES OF 2.516% 7/01/50	41,631	34,485
FIXED INCOME - CORPORATE BONDS	TYSON FOODS INC 5.100% 9/28/48	135,075	131,097
FIXED INCOME - CORPORATE BONDS	UBS GROUP AG 4.875% 5/15/45	85,514	74,926
FIXED INCOME - CORPORATE BONDS	UBS GROUP AG 9.016% 11/15/33	211,806	218,951
FIXED INCOME - CORPORATE BONDS	UMASS MEM HEALTH 5.363% 7/01/52	100,000	88,729
FIXED INCOME - CORPORATE BONDS	UNILEVER CAP CORP 2.625% 8/12/51	41,531	28,915
FIXED INCOME - CORPORATE BONDS	UNION ELEC CO 1M BD 2.625% 3/15/51	26,814	23,677
FIXED INCOME - CORPORATE BONDS	UNION ELEC CO 3.900% 4/01/52	36,579	30,380
FIXED INCOME - CORPORATE BONDS	UNION ELEC CO 5.450% 3/15/53	19,705	19,199
FIXED INCOME - CORPORATE BONDS	UNION ELECTRIC CO 3.250% 10/01/49	102,804	65,487
FIXED INCOME - CORPORATE BONDS	UNION ELECTRIC CO 3.900% 9/15/42	70,629	54,001
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 2.891% 4/06/36	15,995	15,850
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 2.950% 3/10/52	38,871	35,819
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 3.200% 5/20/41	49,486	45,002
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 3.550% 5/20/61	81,327	61,740
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 3.839% 3/20/60	77,902	74,317
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 3.350% 8/15/46	77,789	55,378
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 3.600% 9/15/37	65,740	58,115
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 3.950% 8/15/59	53,030	45,114
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 4.000% 4/15/47	79,086	54,982
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 4.050% 11/15/45	78,382	59,307
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 4.300% 3/01/49	28,387	24,635
FIXED INCOME - CORPORATE BONDS	UNITED PARCEL 4.875% 11/15/40	42,206	33,220
FIXED INCOME - CORPORATE BONDS	UNITED PARCEL SVC 3.625% 10/01/42	27,727	19,849

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 2.750% 5/15/40	158,335	117,975
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 2.900% 5/15/50	51,677	45,487
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.050% 5/15/41	236,685	206,889
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.500% 8/15/39	52,174	40,066
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.700% 8/15/49	39,395	37,846
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.750% 10/15/47	37,590	30,918
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.200% 1/15/47	39,719	37,015
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.250% 4/15/47	39,223	37,269
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.250% 6/15/48	56,943	54,122
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.375% 3/15/42	40,655	34,390
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.750% 5/15/52	52,337	49,546
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 5.200% 4/15/63	144,175	138,403
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 5.700% 10/15/40	54,456	50,911
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 6.500% 6/15/37	38,611	38,951
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GRP INC 4.625% 11/15/41	84,348	72,013
FIXED INCOME - CORPORATE BONDS	UNIV OF SOUTHERN 2.805% 10/01/50	27,000	22,448
FIXED INCOME - CORPORATE BONDS	UNIVERSITY CHICAGO 2.547% 4/01/50	80,000	50,270
FIXED INCOME - CORPORATE BONDS	UNIVERSITY OF 2.761% 4/01/45	18,741	17,561
FIXED INCOME - CORPORATE BONDS	UNIVERSITY PA 2.396% 10/01/50	110,052	76,206
FIXED INCOME - CORPORATE BONDS	VALERO ENERGY CORP 3.650% 12/01/51	43,412	34,208
FIXED INCOME - CORPORATE BONDS	VERALTO CORP 5.450% 9/18/33	104,680	104,416
FIXED INCOME - CORPORATE BONDS	VERIZON 2.650% 11/20/40	263,449	238,249
FIXED INCOME - CORPORATE BONDS	VERIZON 2.987% 10/30/56	180,432	136,281
FIXED INCOME - CORPORATE BONDS	VERIZON 3.400% 3/22/41	273,564	268,508
FIXED INCOME - CORPORATE BONDS	VERIZON 4.125% 8/15/46	38,761	40,331
FIXED INCOME - CORPORATE BONDS	VERIZON 4.812% 3/15/39	44,924	45,803
FIXED INCOME - CORPORATE BONDS	VERIZON 5.250% 3/16/37	14,906	14,853
FIXED INCOME - CORPORATE BONDS	VERIZON COMM 3.850% 11/01/42	23,619	23,801
FIXED INCOME - CORPORATE BONDS	VERIZON COMM 4.862% 8/21/46	72,457	75,875
FIXED INCOME - CORPORATE BONDS	VERIZON COMM 5.012% 8/21/54	17,807	13,495
FIXED INCOME - CORPORATE BONDS	VIACOM INC 4.375% 3/15/43	52,178	40,868
FIXED INCOME - CORPORATE BONDS	VIACOM INC 5.250% 4/01/44	85,662	71,401
FIXED INCOME - CORPORATE BONDS	VIACOM INC 5.850% 9/01/43	11,999	12,264
FIXED INCOME - CORPORATE BONDS	VIACOM INC 6.875% 4/30/36	23,270	23,925
FIXED INCOME - CORPORATE BONDS	VIACOMCBS INC 4.950% 5/19/50	40,998	29,424
FIXED INCOME - CORPORATE BONDS	VIATRIS INC 3.850% 6/22/40	64,106	58,922
FIXED INCOME - CORPORATE BONDS	VIATRIS INC 4.000% 6/22/50	59,399	42,127
FIXED INCOME - CORPORATE BONDS	VIRGINIA ELEC PWR CO 2.450% 12/15/50	31,440	30,923
FIXED INCOME - CORPORATE BONDS	VIRGINIA ELEC PWR CO 5.450% 4/01/53	104,950	99,643
FIXED INCOME - CORPORATE BONDS	VISA INC 4.300% 12/14/45	153,844	146,703
FIXED INCOME - CORPORATE BONDS	VISA INC SR NT 2.700% 4/15/40	58,925	55,001
FIXED INCOME - CORPORATE BONDS	VODAFONE GROUP PLC 4.250% 9/17/50	169,092	131,592
FIXED INCOME - CORPORATE BONDS	VODAFONE GROUP PLC 4.875% 6/19/49	64,276	63,751
FIXED INCOME - CORPORATE BONDS	VODAFONE GROUP PLC 5.750% 2/10/63	79,331	75,881
FIXED INCOME - CORPORATE BONDS	WALMART INC 3.950% 6/28/38	45,050	44,785
FIXED INCOME - CORPORATE BONDS	WALMART INC 4.050% 6/29/48	13,527	12,854
FIXED INCOME - CORPORATE BONDS	WALMART INC 4.500% 4/15/53	34,280	31,890
FIXED INCOME - CORPORATE BONDS	WALMART INC 4.500% 9/09/52	29,849	31,823
FIXED INCOME - CORPORATE BONDS	WALMART STORES INC 3.625% 12/15/47	30,772	27,587
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 2.750% 9/01/49	108,220	89,872
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 3.500% 5/13/40	57,340	48,323
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 4.750% 9/15/44	42,485	40,438
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 5.400% 10/01/43	26,836	29,761

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	WARNERMEDIA HLDGS 5.050% 3/15/42	331,633	317,868
FIXED INCOME - CORPORATE BONDS	WARNERMEDIA HLDGS 5.391% 3/15/62	210,326	187,264
FIXED INCOME - CORPORATE BONDS	WASHINGTON UNIV 4.349% 4/15/22	146,507	123,632
FIXED INCOME - CORPORATE BONDS	WASHINGTON UNIV SR 3.524% 4/15/54	70,000	51,509
FIXED INCOME - CORPORATE BONDS	WASTE CONNECTIONS 2.950% 1/15/52	86,030	61,577
FIXED INCOME - CORPORATE BONDS	WASTE MGMT INC 4.875% 2/15/34	379,233	377,666
FIXED INCOME - CORPORATE BONDS	WELLPOINT INC 4.650% 1/15/43	232,600	174,468
FIXED INCOME - CORPORATE BONDS	WELLPOINT INC 5.850% 1/15/36	19,534	20,304
FIXED INCOME - CORPORATE BONDS	WELLPOINT INC 6.375% 6/15/37	31,439	31,750
FIXED INCOME - CORPORATE BONDS	WELLS FARGO CO 5.013% 4/04/51	125,031	115,584
FIXED INCOME - CORPORATE BONDS	WELLS FARGO CO MTN 5.557% 7/25/34	371,824	389,708
FIXED INCOME - CORPORATE BONDS	WELLS FARGO CO NEW 5.950% 12/01/86	19,801	19,212
FIXED INCOME - CORPORATE BONDS	WELLS FARGO COMPANY 3.068% 4/30/41	673,517	572,696
FIXED INCOME - CORPORATE BONDS	WELLS FARGO COMPANY 4.900% 11/17/45	18,844	21,215
FIXED INCOME - CORPORATE BONDS	WELLS FARGO COMPANY 5.606% 1/15/44	60,054	60,551
FIXED INCOME - CORPORATE BONDS	WELLS FARGO MTN 4.400% 6/14/46	40,845	39,007
FIXED INCOME - CORPORATE BONDS	WELLS FARGO MTN 4.611% 4/25/53	189,828	171,679
FIXED INCOME - CORPORATE BONDS	WELLS FARGO MTN 6.491% 10/23/34	194,746	203,660
FIXED INCOME - CORPORATE BONDS	WESTAR ENERGY INC 3.250% 9/01/49	10,418	9,825
FIXED INCOME - CORPORATE BONDS	WESTAR ENERGY INC 4.100% 4/01/43	137,956	110,165
FIXED INCOME - CORPORATE BONDS	WESTAR ENERGY INC 4.125% 3/01/42	65,083	55,728
FIXED INCOME - CORPORATE BONDS	WESTLAKE CHEM CORP 2.875% 8/15/41	11,197	9,690
FIXED INCOME - CORPORATE BONDS	WESTLAKE CHEM CORP 3.375% 8/15/61	62,999	38,154
FIXED INCOME - CORPORATE BONDS	WESTPAC BKG CORP 3.020% 11/18/36	190,000	147,151
FIXED INCOME - CORPORATE BONDS	WEYERHAEUSER CO 4.000% 3/09/52	18,399	15,183
FIXED INCOME - CORPORATE BONDS	WILLIAMS PARTNER LP 5.100% 9/15/45	63,222	62,315
FIXED INCOME - CORPORATE BONDS	WILLIAMS PARTNERS LP 5.400% 3/04/44	97,065	95,425
FIXED INCOME - CORPORATE BONDS	WILLIAMS PARTNERS LP 5.800% 11/15/43	150,016	141,933
FIXED INCOME - CORPORATE BONDS	WILLIS KNIGHTON 3.065% 3/01/51	14,797	11,727
FIXED INCOME - CORPORATE BONDS	WILLIS NORTH AMERICA 3.875% 9/15/49	93,518	68,980
FIXED INCOME - CORPORATE BONDS	WISCONSIN PUB SVC 3.671% 12/01/42	20,000	14,929
FIXED INCOME - CORPORATE BONDS	WYETH 5.950% 4/01/37	65,820	58,043
FIXED INCOME - CORPORATE BONDS	WYETH 6.000% 2/15/36	52,082	47,546
FIXED INCOME - CORPORATE BONDS	XCEL ENERGY INC 3.500% 12/01/49	27,315	27,327
FIXED INCOME - CORPORATE BONDS	YALE UNIC MTN 2.402% 4/15/50	55,000	33,147
FIXED INCOME - CORPORATE BONDS	ZOETIS INC 4.700% 2/01/43	68,538	49,101
FIXED INCOME - CORPORATE BONDS		**$ 85,523,691**	**$ 75,985,327**
U.S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES			
FIXED INCOME- GOVERNMENT BONDS	U S TREASURY BD 4.000% 8/15/53	$ 51,454	$ 51,434
FIXED INCOME- GOVERNMENT BONDS	U S TREASURY NT 4.750% 11/15/43	136,591	136,013
FIXED INCOME- GOVERNMENT BONDS	U S TREASURY NT 4.750% 11/15/33	273,442	273,332
FIXED INCOME- MUNICIPAL BONDS	BAY AREA TOLL CA 7.043% 4/01/50	62,636	53,108
FIXED INCOME- MUNICIPAL BONDS	BAY AREA TOLL CA 6.907% 10/01/50	130,189	111,147
FIXED INCOME- MUNICIPAL BONDS	BAY AREA TOLL CA 3.126% 4/01/55	15,000	9,658
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA HEALTH 4.190% 6/01/37	65,000	57,340
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA HEALTH 4.353% 6/01/41	65,000	55,702
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.550% 4/01/39	187,642	185,473
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST 7.300% 10/01/39	214,111	212,983
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.350% 11/01/39	386,533	358,447
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.625% 3/01/40	222,887	220,402
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.600% 11/01/40	108,850	102,183
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST UNIV 3.899% 11/01/47	27,893	27,934

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME- MUNICIPAL BONDS	DALLAS TX AREA RAPID 2.613% 12/01/48	85,000	54,791
FIXED INCOME- MUNICIPAL BONDS	GOLDEN ST TOB CA 2.746% 6/01/34	135,409	108,672
FIXED INCOME- MUNICIPAL BONDS	ILLINOIS ST BUILD 6.630% 2/01/35	34,769	32,906
FIXED INCOME- MUNICIPAL BONDS	INDIANA ST FIN 3.051% 1/01/51	40,000	28,622
FIXED INCOME- MUNICIPAL BONDS	JOBSOHIO BEVERAGE OH 2.833% 1/01/38	42,989	38,696
FIXED INCOME- MUNICIPAL BONDS	KANSAS ST DEV 2.774% 5/01/51	149,627	125,239
FIXED INCOME- MUNICIPAL BONDS	LOS ANGELES CA CMNTY 6.750% 8/01/49	41,507	40,408
FIXED INCOME- MUNICIPAL BONDS	LOS ANGELES CA 4.242% 5/15/48	20,000	16,481
FIXED INCOME- MUNICIPAL BONDS	LOS ANGELES CA UNI 6.758% 7/01/34	118,161	109,268
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA LOC GOVT 4.275% 2/01/36	245,029	228,940
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA LOC GOVT 4.475% 8/01/39	160,000	147,203
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA LOC GOVT 5.198% 12/01/39	80,000	78,980
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA ST 2.952% 5/01/41	15,000	11,082
FIXED INCOME- MUNICIPAL BONDS	MARYLAND ST 3.197% 7/01/50	30,000	20,065
FIXED INCOME- MUNICIPAL BONDS	MASSACHUSETTS ST 5.456% 12/01/39	34,300	35,532
FIXED INCOME- MUNICIPAL BONDS	MET TRANSPRTN NY 5.871% 11/15/39	32,113	29,703
FIXED INCOME- MUNICIPAL BONDS	MICHIGAN ST FIN AUTH 3.384% 12/01/40	62,457	50,183
FIXED INCOME- MUNICIPAL BONDS	MISSOURI ST HLTH 3.651% 1/15/46	80,000	62,946
FIXED INCOME- MUNICIPAL BONDS	MUNICIPAL ELEC GA 6.637% 4/01/57	75,519	68,978
FIXED INCOME- MUNICIPAL BONDS	NEW JERSEY ST TPK 7.102% 1/01/41	201,317	173,018
FIXED INCOME- MUNICIPAL BONDS	NEW YORK NY BUILD 5.517% 10/01/37	27,501	25,096
FIXED INCOME- MUNICIPAL BONDS	NEW YORK NY 5.828% 10/01/53	25,000	26,396
FIXED INCOME- MUNICIPAL BONDS	NEW YORK ST DORM 5.628% 3/15/39	137,332	110,312
FIXED INCOME- MUNICIPAL BONDS	NEW YORK ST URBAN 5.770% 3/15/39	91,706	91,219
FIXED INCOME- MUNICIPAL BONDS	NORTH TX TWY AUTH 6.718% 1/01/49	166,858	133,328
FIXED INCOME- MUNICIPAL BONDS	OHIO UNIV GEN RECPTS 5.590% 12/01/14	35,594	31,434
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.851% 2/01/45	50,000	47,464
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 5.087% 2/01/52	35,000	33,668
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.380% 11/01/45	45,000	40,696
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.714% 5/01/52	30,000	27,385
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.623% 6/01/44	60,000	55,745
FIXED INCOME- MUNICIPAL BONDS	PENNSYLVANIA ST UNIV 2.790% 9/01/43	25,000	17,976
FIXED INCOME- MUNICIPAL BONDS	PORT AUTH OF NY 4.810% 10/15/65	145,179	125,224
FIXED INCOME- MUNICIPAL BONDS	PORT AUTH OF NEW NY 3.287% 8/01/69	33,745	25,373
FIXED INCOME- MUNICIPAL BONDS	PORT AUTH NY N J 5.072% 7/15/53	45,000	42,218
FIXED INCOME- MUNICIPAL BONDS	RIVERSIDE CNTY CA 3.818% 2/15/38	45,646	39,541
FIXED INCOME- MUNICIPAL BONDS	SALES TAX IL 3.820% 1/01/48	15,000	11,714
FIXED INCOME- MUNICIPAL BONDS	SAN ANTONIO TX ELEC 5.985% 2/01/39	40,685	36,813
FIXED INCOME- MUNICIPAL BONDS	SOUTH CAROLINA ST 6.454% 1/01/50	15,519	10,689
FIXED INCOME- MUNICIPAL BONDS	TEXAS ST A M UNIV 3.660% 7/01/47	38,963	39,552
FIXED INCOME- MUNICIPAL BONDS	TEXAS NAT GAS 5.169% 4/01/41	278,324	270,655
FIXED INCOME- MUNICIPAL BONDS	TEXAS ST BUILD 5.517% 4/01/39	72,561	66,419
FIXED INCOME- MUNICIPAL BONDS	UNIV CA REGTS MED 6.583% 5/15/49	39,640	32,956
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY CA REGTS 6.548% 5/15/48	95,976	82,280
FIXED INCOME- MUNICIPAL BONDS	UNIV CALIFORNIA CA 4.858% 5/15/12	10,810	8,434
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY MI UNIV 4.454% 4/01/99	170,000	137,768
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY MI 3.599% 4/01/47	115,000	94,753
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY TX UNIV 4.794% 8/15/46	25,516	23,632
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY VA UNIV 6.200% 9/01/39	55,871	48,534
TOTAL - GOVERNMENT ISSUES		**$ 5,602,851**	**$ 5,054,143**

NON-U.S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - NON-US GOVERNMENT ISSUES	AERCAP IRELAND 3.400% 10/29/33	$ 73,363	$ 64,719
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN NATL 3.650% 2/03/48	15,415	15,346
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN NATL 6.250% 3/15/38	155,540	130,005
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN NATL RES 6.750% 2/01/39	76,400	61,936
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RR CO 5.950% 5/15/37	119,814	107,137
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 3.100% 12/02/51	92,132	86,841
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 3.500% 5/01/50	18,142	17,682
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 4.200% 11/15/69	38,787	37,669
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 4.300% 5/15/43	21,113	20,642
FIXED INCOME - NON-US GOVERNMENT ISSUES	CHILE REP 5.330% 1/05/54	560,726	582,431
FIXED INCOME - NON-US GOVERNMENT ISSUES	CHILE REP SR 4.950% 1/05/36	233,825	232,748
FIXED INCOME - NON-US GOVERNMENT ISSUES	CHILE REP SR GLBL 4.000% 1/31/52	20,700	22,977
FIXED INCOME - NON-US GOVERNMENT ISSUES	DH EUROPE FINANCE II 3.250% 11/15/39	150,003	127,662
FIXED INCOME - NON-US GOVERNMENT ISSUES	ELECTRICITE FRANCE 6.000% 1/22/14	42,745	34,752
FIXED INCOME - NON-US GOVERNMENT ISSUES	GOVT OF BERMUDA 3.375% 8/20/50	15,438	15,563
FIXED INCOME - NON-US GOVERNMENT ISSUES	HUNGARY REP 6.750% 9/25/52	26,484	25,436
FIXED INCOME - NON-US GOVERNMENT ISSUES	INDONESIA REP 3.200% 9/23/61	30,779	28,846
FIXED INCOME - NON-US GOVERNMENT ISSUES	INDONESIA REP 5.450% 9/20/52	118,450	122,500
FIXED INCOME - NON-US GOVERNMENT ISSUES	ISRAEL ST DLR BD 3.875% 7/03/50	68,331	64,824
FIXED INCOME - NON-US GOVERNMENT ISSUES	ISRAEL ST DLR BD 4.125% 1/17/48	63,555	56,627
FIXED INCOME - NON-US GOVERNMENT ISSUES	ISRAEL ST DLR BD 4.500% 4/03/20	136,036	112,045
FIXED INCOME - NON-US GOVERNMENT ISSUES	ITALY REP SR GLBL 3.875% 5/06/51	139,887	103,715
FIXED INCOME - NON-US GOVERNMENT ISSUES	PANAMA REP 4.500% 4/01/56	214,771	176,495
FIXED INCOME - NON-US GOVERNMENT ISSUES	PANAMA REP GLBL 4.500% 1/19/63	77,808	58,367
FIXED INCOME - NON-US GOVERNMENT ISSUES	PANAMA REP GLBL BD 6.875% 1/31/36	84,309	80,951
FIXED INCOME - NON-US GOVERNMENT ISSUES	PETRO CANADA 6.800% 5/15/38	217,561	183,265
FIXED INCOME - NON-US GOVERNMENT ISSUES	PHILIPPINES REPUBLIC 4.200% 3/29/47	141,096	123,105
FIXED INCOME - NON-US GOVERNMENT ISSUES	POLAND REP GLBL NT 5.500% 4/04/53	89,109	86,764
FIXED INCOME - NON-US GOVERNMENT ISSUES	RABOBANK NEDERLAND 5.750% 12/01/43	59,532	53,329
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF 3.700% 3/01/41	27,238	27,622
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF CHILE 3.500% 1/25/50	22,752	21,151
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PANAMA 3.870% 7/23/60	31,750	28,048
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PANAMA 4.500% 4/16/50	162,664	142,921
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PERU 3.300% 3/11/41	41,748	43,609
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PERU 3.550% 3/10/51	61,165	59,775
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PERU 5.625% 11/18/50	106,432	111,177
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC PHILIPPINES 3.200% 7/06/46	174,575	140,130
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC PHILIPPINES 3.700% 2/02/42	63,705	62,334
FIXED INCOME - NON-US GOVERNMENT ISSUES	SAUDI ARABIA 5.000% 1/18/53	479,546	445,141
FIXED INCOME - NON-US GOVERNMENT ISSUES	STATE OF ISRAEL 3.375% 1/15/50	97,886	95,794
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICAN 4.280% 8/14/41	183,778	183,523
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICAN 6.338% 5/04/53	518,068	500,861
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICAN MTN 4.750% 3/08/44	176,400	177,560
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICO 6.350% 2/09/35	239,753	232,415
TOTAL - NON-U.S. GOVERNMENT ISSUES		**$ 5,489,311**	**$ 5,106,440**
INVESTMENT COMPANIES - COMMINGLED FUNDS			
INVESTMENT COMPANIES - COMMINGLED FUNDS	ARROWSTREET GLOBAL EQUITY ACWI CIT	$ 14,717,308	$ 34,269,163
INVESTMENT COMPANIES - COMMINGLED FUNDS	BLACKROCK INTERMEDIATE GOVT BOND	164,592,008	155,180,898

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
INVESTMENT COMPANIES - COMMINGLED FUNDS	SSGA DAILY MSCI USA INDX NL FUND	9,909,562	15,606,507
INVESTMENT COMPANIES - COMMINGLED FUNDS	SSGA MSCI ACWI EX USA NL FUND	7,343,910	9,276,238
TOTAL - COMMINGLED FUNDS		**$ 196,562,788**	**$ 214,332,806**
INVESTMENT COMPANIES - MUTUAL FUNDS			
INVESTMENT COMPANIES - MUTUAL FUNDS	BLACKROCK LONG TERM GOVT BOND INDEX	$ 72,070,522	$ 64,670,402
INVESTMENT COMPANIES - MUTUAL FUNDS	LGIMA LONG DURATION US CREDIT FD LLC	92,334,134	78,171,240
INVESTMENT COMPANIES - MUTUAL FUNDS	SUSTAINABLE GR ADVISERS GLBL CIT	12,646,708	22,352,574
TOTAL - MUTUAL FUNDS		**$ 177,051,364**	**$ 165,194,216**
STIF - MONEY MARKET FUNDS			
CASH EQUIVALENTS - STIF	FIRST AMERICAN GOVERNMENT OBLIG FD CL Z #3676	$ 5,595,731	$ 5,595,731
CASH EQUIVALENTS - STIF	FIRST AMERICAN GOVERNMENT OBLIG FD CL Z #3676	$ 461,283	$ 461,283
TOTAL - MONEY MARKET FUNDS		**$ 6,057,014**	**$ 6,057,014**
TOTAL INVESTMENTS		**$ 476,287,019**	**$ 471,729,946**

SUPPLEMENTAL SCHEDULE
INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED NOVEMBER 30, 2023

EIN#: 13-1432060 PLAN#: 002

During the period December 1, 2022 through November 30, 2023 the Plan had the following transactions in excess of five percent of November 30, 2022 plan assets which are reportable under Section 103(b)(3)(H) of the Employment Retirement Income Security Act of 1974:

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	**Description of Asset (Include Interest Rate in case of a loan)**	**Purchase Price**	**Selling Price**	**Lease Rental**	**Expenses Incurred with Transaction**	**Cost of Asset**	**Current Value of Asset on Transaction Date(s)**	**Net Gain Or (Loss)**
SERIES TRANSACTIONS WITH SAME PARTY (Form 5500 - 4J-2)								
Barclays Capital Inc.	Various	$ 16,546,516	$ —	$ —	$ —	$ 16,546,516	$ 16,546,516	$ —
Barclays Capital Inc.	Various	—	17,370,885	—	—	17,888,696	17,370,885	(517,811)
BofA Securities, Inc.	Various	17,362,238	—	—	—	17,362,238	17,362,238	—
BofA Securities, Inc.	Various	—	17,324,651	—	—	17,925,119	17,324,651	(600,468)
Goldman Sachs & Co. LLC	Various	21,855,078	—	—	—	21,855,078	21,855,078	—
Goldman Sachs & Co. LLC	Various	—	20,791,826	—	—	22,060,733	20,791,826	(1,268,907)
J.P. Morgan Securities LLC	Various	22,188,885	—	—	—	22,188,885	22,188,885	—
J.P. Morgan Securities LLC	Various	—	19,000,958	—	—	19,847,200	19,000,958	(846,242)
Morgan Stanley & Co. LLC	Various	18,108,064	—	—	—	18,108,064	18,108,064	—
Morgan Stanley & Co. LLC	Various		16,534,211	—	—	17,017,680	16,534,211	(483,469)
Blackrock Intermediate Govt Bond Index Fund	Various		30,965,421	—	—	35,194,722	30,965,421	(4,229,301)
SERIES TRANSACTIONS IN SAME SECURITY (Form 5500 - 4J-3)								
U.S. Bancorp Asset Management/First American	FIRST AM GOVT OB FD CL Z	$ 92,955,705	$ —	$ —	$ —	$ 92,955,705	$ 92,955,705	$ —
U.S. Bancorp Asset Management/First American	FIRST AM GOVT OB FD CL Z	—	90,144,968	—	—	90,144,968	90,144,968	—
Various	BLACKROCK INTERMEDIATE GOVT BOND	—	30,965,421	—	—	35,194,722	30,965,421	(4,229,301)

See independent auditor's report

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Line 26a – Schedule of Active Participant Data

	Years of Credited Service*																	
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained Age	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		0		0		0		0		0		0	
40 to 44	0		0		0		0		0		0		0		0		0		0	
45 to 49	0		0		0		0		0		0		0		0		0		0	
50 to 54	0		0		0		0		0		0		0		0		0		0	
55 to 59	0		0		0		0		0		0		0		0		2		0	
60 to 64	0		0		0		0		0		1		0		1		3		4	
65 to 69	0		0		0		0		1		2		0		4		2		4	
70 & up	0		0		0		0		0		0		0		0		1		1	

	Years of Credited Service**																	
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained Age	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.	No.	Average An. Acc.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		4		0		0		0		0		0	
40 to 44	0		0		0		0		11		9		0		0		0		0	
45 to 49	0		0		0		0		11		19		2		0		0		0	
50 to 54	0		0		0		0		8		32		13		9		3		0	
55 to 59	0		0		0		0		8		30		5		11		16		0	
60 to 64	0		0		0		0		8		30		9		9		2		0	
65 to 69	0		0		0		0		2		11		2		0		0		0	
70 & up	0		0		0		0		0		2		0		0		0		0	

* 26 employees who are currently accruing benefits.

** 266 employees who are not currently accruing benefits.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Funding assumptions selection and rationale

Actuarial Standard of Practice No. 27 (“ASOP 27”) provides guidance to actuaries when selecting or advising plan sponsors to select economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 (“ASOP 35”) provides guidance to actuaries when selecting or advising plan sponsors to select demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement that is not prescribed by law or regulation and that the actuary has selected or advised the plan sponsor to select, the actuary should disclose the information and analysis that led the actuary to select or advise the plan sponsor to select the assumption for the purpose of the measurement. For any assumption that the plan sponsor selected without the actuary’s advice, the ASOPs require the actuary to disclose the information and analysis used to support the actuary’s determination that the assumption does not significantly conflict with what, in the actuary’s professional judgment, is reasonable for the purpose of the measurement.

The plan sponsor selected the expected return on plan assets with the actuary’s advice. The actuary selected the retirement rates, withdrawal rates, marriage assumptions, and frequency of optional payment forms. The expected asset return assumption was determined as described in the asset valuation method section of Appendix A. The assumed retirement rates, withdrawal rates, marriage assumptions, and optional payment form frequency were based on an experience study performed in December 2021 and are reasonable given historic gain and loss experience of the plan.

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.36%	5.53%
Funding Rates – Unconstrained**		
First Segment Rate	1.27%	1.13%
Second Segment Rate	2.99%	2.70%
Third Segment Rate	3.51%	3.38%
Effective Interest Rate	3.07%	2.87%
PBGC Rates		
First Segment Rate	5.09%	1.02%
Second Segment Rate	5.60%	2.72%
Third Segment Rate	5.41%	3.08%
Effective Interest Rate	5.50%	2.77%

* Used for minimum funding and benefit restriction purposes.
** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis.

Actuarial cost method

For minimum required and maximum contribution purposes:

The Funding Target is the present value of accrued benefits and based on compensation and service to date for ongoing participants and on compensation and service through December 31, 2007 for frozen participants. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, including the effect of expected compensation increases during the year for ongoing participants only.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The assumptions are based on the plan's anticipated experience. Actual experience is reviewed each year and compared to the assumptions. Demographic assumptions were set based on the experience study using the 2015 through 2020 valuations on December 20, 2021.

The expected rate of return is developed based on the GEMS model using the target allocation of 10%/90% blend between equities and fixed income and preliminary capital market assumptions as of third quarter of 2021.

Salary increases

Current year:

3.75% per annum

Prior year:

3.25% per annum

Social Security

Current year:

Based on the Social Security Act recognizing changes though December 2022, with assumed increases of 3.00% per annum in both Social Security wage index and taxable wage base and with an assumed increase of 3.00% per annum in the Consumer Price Index.

Prior year:

Based on the Social Security Act recognizing changes though December 2021, with assumed increases of 2.50% per annum in both Social Security wage index and taxable wage base and with an assumed increase of 2.50% per annum in the Consumer Price Index.

Expenses

Expected plan administrative expenses of $1,400,000 were added to the Target Normal Cost. Administrative expenses net of PBGC premiums paid for the prior 3 years are adjusted by a 3.00% inflation factor, then averaged and adjusted by the expected PBGC premium for the current year and rounded to the nearest $100,000.

Marital percentage

85% of male participants and 75% of female participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Frequency of optional payment forms

Elected Form of Benefit Payment	Percentage Electing	
	Males	Females
5-yr Certain & Life	6%	15%
50% Joint & Survivor	25%	20%
75% Joint & Survivor	6%	5%
100% Joint & Survivor	50%	15%
Single Life Annuity	13%	40%
10-yr Certain & Life	0%	5%

Disability rates

Representative values of the assumed annual rates of disability are as follows:

	Disability Rates
Age	Unisex
25	0.03%
30	0.03
35	0.03
40	0.04
45	0.08
50	0.21
55	0.45
60	1.01
64	2.00

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates

Representative values of the assumed annual rates of withdrawal are as follows:

	Withdrawal Rates
Age	Unisex
31	6.00%
35	5.40
40	5.60
45	5.70
50	4.90
55	3.60
60	3.00
64	3.00

Retirement rates

Representative values of the assumed annual rates of retirement are as follows:

Age	Frozen Participants	Non-Frozen Participants
55	5.00%	5.00%
56	5.00	5.00
57	5.00	5.00
58	5.00	5.00
59	5.00	5.00
60	5.00	5.00
61	10.00	15.00
62	15.00	30.00
63	15.00	20.00
64	15.00	20.00
65	30.00	40.00
66	25.00	50.00
67	20.00	40.00
68	20.00	50.00
69	30.00	50.00
70	100.00	100.00

International Flavors & Fragrances Inc. Pension Plan
EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Deferred vested commencement

Current and Future Terminated Vested Participants are assumed to retire at age 65.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2022 Expected Return	6.00%	5.92%	5.92%
2021 Expected Return	3.80%	6.11%	3.80%
2020 Expected Return	3.80%	6.27%	3.80%

Summary of Changes from the December 1, 2021 Valuation

- The interest rate and mortality basis were updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1 and 1.430(h)(3)-1 respectively. These changes increased the Funding Target by approximately $10.6M.
- The salary scale was updated from 3.25% to 3.75%. This change increased the Funding Target by approximately $0.05M.
- The assumed increase in the Social Security wage index and taxable wage base was updated from 2.50% to 3.00% per annum and the assumed increase in the Consumer Price Index was updated from 2.50% to 3.00% per annum. These changes had no impact on the Funding Target.
- The expected return on assets was changed from 3.80% to 6.00% to better reflect anticipated asset returns. This had no effect on the current valuation.
- Expected plan administrative expenses added to the Target Normal Cost changed from $1,300,000 in 2021 to $1,400,000 in 2022.

SUPPLEMENTAL SCHEDULE
INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED NOVEMBER 30, 2023

EIN#: 13-1432060 PLAN#: 002

During the period December 1, 2022 through November 30, 2023 the Plan had the following transactions in excess of five percent of November 30, 2022 plan assets which are reportable under Section 103(b)(3)(H) of the Employment Retirement Income Security Act of 1974:

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	**Description of Asset (Include Interest Rate in case of a loan)**	**Purchase Price**	**Selling Price**	**Lease Rental**	**Expenses Incurred with Transaction**	**Cost of Asset**	**Current Value of Asset on Transaction Date(s)**	**Net Gain Or (Loss)**
SERIES TRANSACTIONS WITH SAME PARTY (Form 5500 - 4J-2)								
Barclays Capital Inc.	Various	$ 16,546,516	$ —	$ —	$ —	$ 16,546,516	$ 16,546,516	$ —
Barclays Capital Inc.	Various	—	17,370,885	—	—	17,888,696	17,370,885	(517,811)
BofA Securities, Inc.	Various	17,362,238	—	—	—	17,362,238	17,362,238	—
BofA Securities, Inc.	Various	—	17,324,651	—	—	17,925,119	17,324,651	(600,468)
Goldman Sachs & Co. LLC	Various	21,855,078	—	—	—	21,855,078	21,855,078	—
Goldman Sachs & Co. LLC	Various	—	20,791,826	—	—	22,060,733	20,791,826	(1,268,907)
J.P. Morgan Securities LLC	Various	22,188,885	—	—	—	22,188,885	22,188,885	—
J.P. Morgan Securities LLC	Various	—	19,000,958	—	—	19,847,200	19,000,958	(846,242)
Morgan Stanley & Co. LLC	Various	18,108,064	—	—	—	18,108,064	18,108,064	—
Morgan Stanley & Co. LLC	Various		16,534,211	—	—	17,017,680	16,534,211	(483,469)
Blackrock Intermediate Govt Bond Index Fund	Various		30,965,421	—	—	35,194,722	30,965,421	(4,229,301)
SERIES TRANSACTIONS IN SAME SECURITY (Form 5500 - 4J-3)								
U.S. Bancorp Asset Management/First American	FIRST AM GOVT OB FD CL Z	$ 92,955,705	$ —	$ —	$ —	$ 92,955,705	$ 92,955,705	$ —
U.S. Bancorp Asset Management/First American	FIRST AM GOVT OB FD CL Z	—	90,144,968	—	—	90,144,968	90,144,968	—
Various	BLACKROCK INTERMEDIATE GOVT BOND	—	30,965,421	—	—	35,194,722	30,965,421	(4,229,301)

See independent auditor's report

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

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

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

A Name of plan
INTERNATIONAL FLAVORS & FRAGRANCES INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INTERNATIONAL FLAVORS & FRAGRANCES INC.

D Employer Identification Number (EIN)
13-1432060

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2022

2 Assets:

a Market value	**2a**	494,623,777
b Actuarial value	**2b**	544,086,154

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,731	335,955,944	335,955,944
b For terminated vested participants	861	65,940,108	65,940,108
c For active participants	292	36,206,520	37,766,369
d Total	2,884	438,102,572	439,662,421

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	515,467
b Expected plan-related expenses	**6b**	1,400,000
c Total (line 6a + line 6b)	**6c**	1,915,467

Statement by Enrolled Actuary

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

SIGN HERE MICHAEL J. ROZSA (MJR) — 09/11/2024

Signature of actuary — Date

MICHAEL J. ROZSA — 2307655

Type or print name of actuary — Most recent enrollment number

Buck Global, LLC — 201-902-2658

Firm name — Telephone number (including area code)

200 Jefferson Park, 2nd Floor

Whippany NJ 07981

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	113,985,605
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	113,985,605
10	Interest on line 9 using prior year's actual return of -18.01 %	0	-20,528,807
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.53 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	93,456,798

Part III Funding Percentages

14	Funding target attainment percentage	14	102.49 %
15	Adjusted funding target attainment percentage	15	123.75 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1,915,467
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,915,467

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	105.7903	0.0500	5.2895	290.9234
56	105.8581	0.0500	5.2929	296.4027
57	110.8290	0.0500	5.5414	315.8626
58	121.3919	0.0500	6.0696	352.0366
59	130.1863	0.0500	6.5093	384.0497
60	140.2525	0.0500	7.0126	420.7574
61	145.4199	0.1009	14.6769	895.2913
62	144.5036	0.1565	22.6136	1,402.0419
63	131.2698	0.1520	19.9538	1,257.0903
64	122.5282	0.1525	18.6844	1,195.7991
65	104.8119	0.3064	32.1165	2,087.5746
66	82.1413	0.2774	22.7866	1,503.9148
67	64.8686	0.2199	14.2639	955.6838
68	54.1691	0.2378	12.8814	875.9334
69	43.8743	0.3198	14.0330	968.2800
70	33.4692	1.0000	33.4692	2,342.8435
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
75	1.0000	1.0000	1.0000	75.0000
76	0.0000	1.0000	0.0000	0.0000
77	1.0000	1.0000	1.0000	77.0000
Total			**244.1947**	**15,770.4851**
Weighted Average Retirement Age = 15,770.4851 / 244.1947				**64.58**
Rounded Weighted Average Retirement Age				**65**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 531,329	$ 456,438	$ 32,265,274	$ 33,253,041
2023	$ 1,038,264	$ 930,690	$ 31,592,369	$ 33,561,323
2024	$ 1,438,581	$ 1,362,659	$ 30,870,443	$ 33,671,683
2025	$ 1,778,944	$ 2,030,455	$ 30,104,474	$ 33,913,873
2026	$ 2,065,123	$ 2,488,466	$ 29,298,512	$ 33,852,101
2027	$ 2,269,663	$ 3,122,305	$ 28,451,973	$ 33,843,941
2028	$ 2,465,559	$ 3,693,112	$ 27,546,569	$ 33,705,240
2029	$ 2,628,028	$ 4,109,781	$ 26,598,963	$ 33,336,772
2030	$ 2,770,120	$ 4,484,659	$ 25,602,588	$ 32,857,367
2031	$ 2,881,275	$ 4,689,342	$ 24,483,043	$ 32,053,660
2032	$ 2,986,995	$ 5,088,591	$ 23,388,650	$ 31,464,236
2033	$ 3,075,413	$ 5,428,769	$ 22,241,909	$ 30,746,091
2034	$ 3,140,237	$ 5,749,599	$ 21,078,562	$ 29,968,398
2035	$ 3,183,957	$ 5,995,404	$ 19,886,132	$ 29,065,493
2036	$ 3,208,527	$ 6,108,765	$ 18,675,149	$ 27,992,441
2037	$ 3,216,189	$ 6,232,343	$ 17,446,568	$ 26,895,100
2038	$ 3,199,635	$ 6,325,840	$ 16,193,457	$ 25,718,932
2039	$ 3,174,171	$ 6,352,838	$ 14,945,210	$ 24,472,219
2040	$ 3,135,323	$ 6,349,717	$ 13,672,296	$ 23,157,336
2041	$ 3,074,154	$ 6,285,757	$ 12,446,380	$ 21,806,291
2042	$ 2,993,345	$ 6,222,676	$ 11,246,504	$ 20,462,525
2043	$ 2,918,328	$ 6,113,197	$ 10,081,649	$ 19,113,174
2044	$ 2,825,070	$ 5,977,827	$ 8,958,838	$ 17,761,735
2045	$ 2,726,017	$ 5,815,862	$ 7,887,234	$ 16,429,113
2046	$ 2,609,800	$ 5,627,750	$ 6,875,456	$ 15,113,006
2047	$ 2,489,849	$ 5,420,486	$ 5,931,270	$ 13,841,605
2048	$ 2,357,321	$ 5,190,865	$ 5,061,213	$ 12,609,399
2049	$ 2,218,709	$ 4,942,671	$ 4,270,230	$ 11,431,610
2050	$ 2,074,690	$ 4,677,950	$ 3,561,271	$ 10,313,911
2051	$ 1,927,063	$ 4,398,595	$ 2,935,096	$ 9,260,754
2052	$ 1,778,024	$ 4,107,182	$ 2,390,285	$ 8,275,491
2053	$ 1,628,709	$ 3,807,053	$ 1,923,420	$ 7,359,182
2054	$ 1,481,238	$ 3,501,832	$ 1,529,457	$ 6,512,527
2055	$ 1,337,133	$ 3,195,519	$ 1,202,134	$ 5,734,786
2056	$ 1,197,956	$ 2,892,193	$ 934,323	$ 5,024,472
2057	$ 1,064,997	$ 2,595,700	$ 718,486	$ 4,379,183
2058	$ 939,415	$ 2,309,571	$ 547,087	$ 3,796,073
2059	$ 822,086	$ 2,036,898	$ 412,891	$ 3,271,875
2060	$ 713,655	$ 1,780,249	$ 309,214	$ 2,803,118
2061	$ 614,529	$ 1,541,619	$ 230,098	$ 2,386,246
2062	$ 524,891	$ 1,322,417	$ 170,398	$ 2,017,706
2063	$ 444,692	$ 1,123,460	$ 125,802	$ 1,693,954
2064	$ 373,671	$ 945,006	$ 92,787	$ 1,411,464
2065	$ 311,419	$ 786,831	$ 68,540	$ 1,166,790
2066	$ 257,402	$ 648,287	$ 50,861	$ 956,550
2067	$ 210,987	$ 528,385	$ 38,055	$ 777,427
2068	$ 171,488	$ 425,873	$ 28,832	$ 626,193
2069	$ 138,191	$ 339,309	$ 22,219	$ 499,719
2070	$ 110,381	$ 267,131	$ 17,490	$ 395,002
2071	$ 87,366	$ 207,727	$ 14,108	$ 309,201

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor

International Flavors & Fragrances Inc.

Effective Date

December 1, 1957

Last Amended

Amended as of January 12, 2022

Participation

An employee becomes a participant on the December 1 immediately following his date of employment or attainment of age 20-1/2, if later. Employees of Auro Tech, Inc and IFF Fruit Specialties Inc. become participants on the December 1 after meeting the above eligibility requirements or January 1, 1996, if later. As of December 31, 2000, participants of the former Bush Boake Allen Inc. Retirement Plan became participants of the IFF Pension Plan. Effective January 1, 2006, new employees hired on or after that date are not eligible to participate in the Plan.

Frozen Participant

An active participant whose sum of age and service is less than 70 as of December 31, 2007 (does not meet rule of 70).

Service

Years of service prior to December 1, 1976 are determined in accordance with the Plan in effect on November 30, 1976. On or after December 1, 1976 one year of service is granted for each plan year in which a participant completes at least 1,000 hours of service. Fractional service is granted for the first and last plan year of service.

For former Polak & Schwartz Inc. employees, former Luce Corporations employees, employees of Kerr Concentrates Inc., employees of The Paks Corporation, employees of Auro Tech, Inc, employees of IFF Fruit Specialties Inc., and former employees of BBA, service with such companies is credited as if rendered to the Company.

“Future service” means service on or after the effective date of the Plan. For former Polak & Schwarz, Inc. employees and Luce Corporations employees, “future service” means service on and after July 1, 1959 and March 31, 1964, respectively; for employees of Kerr Concentrates Inc., it means service on and after May 14, 1964; for employees of The Paks Corporation, it means service on and after July 1, 1968; for employees of Auro Tech, Inc it means service on and after January 3, 1992; for employees of IFF Fruit Specialties Inc. it means service on and after the date of employment; for employees of BBA, it means service after December 1, 2000.

For Frozen Participants, future service is frozen as of December 31, 2007. These frozen participants will continue to accrue service for vesting and eligibility purposes.

Compensation

Basic rate of compensation on January 1 of each year (April 1 effective April 1, 2001 – July 1 effective July 1, 2012 and June 1 effective June 1, 2021 only) limited by IRC Section 401(a)(17) including cash bonuses and commissions, but excluding all forms of fringe compensation, overtime, shift differential and any profit-sharing amounts contributed by the Company. In determining benefit accruals in plan years beginning on or after December 1, 2002, the annual compensation limit for periods beginning before December 1, 2002, shall be $200,000 for active participants.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Summary of Plan Provisions (continued)

For BBA employees, compensation prior to April 1, 2001 is excluded.

For Frozen Participants, compensation is frozen as of December 31, 2007.

Average Final Compensation

The average of the 5 highest consecutive rates of compensation within the last 10 compensation dates (January 1 of each year – April 1 effective April 1, 2001 – July 1 effective July 1, 2012 – June 1 effective June 1, 2021 only).

Social Security Benefit

The monthly primary old-age or disability insurance benefit which the participant is entitled to receive under Title II of the Social Security Act in effect on the date he retires or otherwise terminated employment.

For Frozen Participants, the Social Security benefit is determined as if the participant terminated employment on December 31, 2007.

Normal Retirement Pension

Eligibility

Age 65. A participant may continue in employment after age 65.

Amount of Pension

A future service pension equal to 1% of average final compensation multiplied by the number of years of future service prior to December 1, 1979; plus

1.7% of average final compensation multiplied by the number of years of future service after November 30, 1979, reduced by 1.25% of the Social Security benefit multiplied by the number of years of future service after November 30, 1979 not in excess of 40 years; or, if greater for a participant in the Plan on November 30, 1979, a future service pension equal to 1% of average final compensation multiplied by the number of years of future service after November 30, 1979; plus

A past service pension equal to ½ of 1% of the rate of compensation in effect on October 1, 1957 not in excess of $4,200, plus ¾ of 1% of the part of such compensation in excess of $4,200, multiplied by the number of years of service prior to the effective date of the Plan.

The past service pension for (1) former Polak & Schwartz Inc. employees, (2) former Luce Corporations employees, (3) employees of Kerr Concentrates Inc. and (4) employees of The Paks Corporation is computed on the same benefit formula as above but based on service rendered prior to (1) July 1, 1959, (2) March 31, 1964, (3) May 14, 1964 and (4) July 1, 1968, respectively, and on their rates of compensation on such dates.

Employees of Auto Tech, Inc and IFF Fruit Specialties Inc. do not have a past service pension.

For BBA employees, the past service pension is equal to the frozen accrued benefit determined as of December 31, 2000 and payable under the prior BBA Retirement Plan provisions.

For Frozen Participants, the future service pension is calculated using average final compensation, Social Security benefit and future service as of December 31, 2007.

Early Retirement Pension

Eligibility

Age 55 and 10 years of service.

Amount of Pension

(i) Accrued normal retirement pension deferred to age 65, with the Social Security offset based on the Social Security benefit at age 65 assuming no earnings from date of early retirement to age 65, or

(ii) Unreduced accrued pension commencing on the first day of any month following retirement at age 62 or later. The accrued pension is reduced by 1/3 of 1% for each full month by which the early retirement date precedes age 62.

For participants who would have had 40 or more years of future service rendered after November 30, 1979 at age 65, the Social Security offset is equal to 50% of the participant's Social Security benefit multiplied by the ratio of his years of future service at the time of early retirement rendered after November 30, 1979 to his years of future service at age 65 rendered after November 30, 1979 had he remained in service and retired at his normal retirement date.

Deferred Vested Pension

Eligibility

5 years of service.

Amount of Pension

(i) Accrued normal retirement pension deferred to age 65, with the Social Security offset calculated in the same manner as for early retirement, or

(ii) Accrued pension commencing on the first day of any month after age 55, if a participant terminates with at least 10 years of service. The accrued pension is reduced by 1/3 of 1% for each full month by which the early commencement date precedes age 65.

Disability Retirement Pension

Eligibility

Prior to December 1, 1981:

(i) Total and permanent disability before completing 10 years of service, and

(ii) Entitlement to disability benefits under Title II of the Social Security Act.

Participants totally and permanently disabled after completing 10 years of service are eligible to be retired on a deferred vested pension, as described above.

On or after December 1, 1981:

(i) Total and permanent disability, and

(ii) Entitlement to disability benefit under Title II of the Social Security Act and the employer's Long Term Disability Plan.

Amount of Pension

Prior to December 1, 1981:

Accrued normal retirement pension deferred to age 65 with the Social Security offset calculated in the same manner as for early retirement based on earnings to date of disability.

On or after December 1, 1981:

Deferred pension payable at age 65 equal to the normal retirement pension based on the participant's average final compensation, Social Security benefit and the benefit formula in effect at date of disability and on the service the participant would have earned had he remained in active service to age 65.

For Frozen Participants, the disability pension is calculated using average final compensation, Social Security benefit and future service as of December 31, 2007.

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Summary of Plan Provisions (continued)

Surviving Spouse's Pension

Eligibility

(i) Death in active service after 5 years of service and one year of marriage.

(ii) Death in service after attainment of age 65 and one year of marriage.

(iii) Death after one year of marriage while eligible for a Disability Retirement Pension if totally and permanently disabled on or after December 1, 1981 and completion of 5 years of service at the time of disability.

(iv) Death of a former participant prior to commencement of his deferred early pension or death after termination of service on or after December 1, 1976 with entitlement to a deferred vested pension.

Amount of Pension

Death in Active Service After Age 55 and After 10 Years of Service:

50% of the participant's normal retirement pension based on his average final compensation and years of service to the date of death or December 31, 2007 for a frozen participant, provided that such survivor's pension may not be of greater actuarial value than the benefit that would be payable if the spouse were 5 years younger than the participant. The Social Security offset is calculated in the same manner as for early retirement. The surviving spouse pension commences the month following date of death with no reduction for early commencement.

Death in Active Service Prior to Age 55 and After 10 Years of Service:

50% of the participant's deferred vested pension payable under a 50% joint and survivor annuity and based on his average final compensation and years of service to the date of death or December 31, 2007 for a frozen participant. The Social Security offset is calculated in the same manner as early retirement. The surviving spouse's pension commences on the date that would have been the participant's normal retirement date. However, the surviving spouse may elect to receive payments anytime on or after the participant's 55th birthday reduced in the same manner as the deferred vested pension.

Death in Active Service After 5 Years but Prior to 10 Years of Service:

50% of the participant's deferred vested pension payable under a 50% joint and survivor annuity and based on his average final compensation and years of service to the date of death or December 31, 2007 for a frozen participant. The Social Security offset is calculated in the same manner as for early retirement. The surviving spouse's pension commences on the date that would have been the participant's normal retirement date.

Death While Eligible for a Deferred Early Pension but Prior to Payments Commencing:

50% of the participant's normal retirement pension based on his average final compensation and years of service to the date of retirement provided that such survivor's pension may not be of greater actuarial value than the benefit that would be payable if the spouse were 5 years younger than the participant. The surviving spouse pension commences the month following date of death with no reduction for early commencement.

Death While Eligible for a Disability Retirement Pension:

Determined in the same manner as the surviving spouse's pension for death in active service based on Social Security benefit and the benefit formula in effect at his date of disability or at December 31, 2007 for a frozen participant and on the service the participant would have earned had he remained in active service to his date of death or December 31, 2007 for a frozen participant. If death occurs after age 55 and 10 years of service (not including service deemed to accrue after disability commenced), the surviving spouse's pension commences the month following the date of death with no reduction for early commencement.

If death occurs prior to age 55 and 10 years of service (not including service deemed to accrue after disability commenced), the surviving spouse's pension commences on the date that would have been the participant's normal retirement date. However, the surviving spouse may elect to receive payments anytime on or after the participant's 55th birthday reduced in the same manner as the deferred vested early pension.

Death of Former Participant Prior to Commencement of Deferred Vested Pension:

50% of the participant's pension payable under a 50% joint and survivor annuity. The surviving spouse's pension commences on the date that would have been the participant's normal retirement date. However, if participant attained 10 years of service at time of his retirement or termination, the surviving spouse may elect to receive payments anytime on or after the participant's 55th birthday reduced in the same manner as the deferred vested pension.

Pension Increase for Retired Participants and Beneficiaries

Eligibility

Retired participants and beneficiaries whose pensions commenced prior to 2003 excluding any participant who retired in 2000 or 2001 under either the first or second early retirement window programs.

Amount of Pension Increase for Retired Participants and Beneficiaries

Increase effective July 1, 2004 according to the following table:

Year of Retirement	Percentage Increase
Prior to 1997	8.1%
1997	7.1
1998	6.2
1999	4.8
2000	3.0
2001	2.2
2002	1.0

The minimum monthly increase is $5.00.

Pension Increase for Retired Participants and Beneficiaries

Any retired or deferred vested participant or beneficiary whose benefit was calculated based on the compensation limits in effect prior to December 1, 2002 shall be recalculated to reflect the $200,000 compensation limit that became effective December 1, 2002, with the $200,000 limit applied retroactively in the same manner as for active employees.

Early Retirement Window First Program

(i) Amount of pension based on the accrued normal retirement pension, plus an additional five years of future service, deferred to age 65, with the Social Security offset based on the Social Security benefit at age 65 assuming no earnings from date of early retirement to age 65, or

(ii) Accrued pension commencing on the first day of any month prior to age 65 in a reduced amount which is equal to the deferred pension described in (i) reduced by 1/3 of 1% for each full month by which the early retirement date precedes age 60

plus

monthly supplemental benefit payable to age 62 equal to $25 multiplied by completed years of service.

International Flavors & Fragrances Inc. Pension Plan
EIN/PN: 13-1432060 / 002

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal Form of Payment

Single

60 months certain and life annuity.

Married

Actuarially reduced 50% joint and survivor annuity.

Optional Forms of Payment

(i) Single life annuity.
(ii) 60, 120, 180, or 240 months certain and life annuity.
(iii) 100%, 75%, or 50% contingent annuitant option.

The following are also available to former BBA employees:

(i) Single life annuity with level income.
(ii) 100%, 75%, or 50% contingent annuitant option with level income.

Maximum Pension

The maximum annual pension payable for the life of the participant shall not exceed the amount permitted under Section 415 of the Internal Revenue Code of 1986.

Contributions

All contributions to support the Plan are paid by the Company.

Summary of Changes from the December 1, 2021 Valuation[1]

None.

[1] The Plan was amended January 12, 2022 to incorporate the specific minimum distribution requirements of the Secure Act of 2019 and add a default payment provision.

SUPPLEMENTAL SCHEDULE
INTERNATIONAL FLAVORS & FRAGRANCES INC.
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
NOVEMBER 30, 2023

EIN#: 13-1432060 PLAN#: 002

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS			
FIXED INCOME - CORPORATE BONDS	3M COMPANY 3.250% 8/26/49	$ 134,256	$ 111,535
FIXED INCOME - CORPORATE BONDS	ABBOTT LABORATORIES 4.750% 4/15/43	113,743	110,202
FIXED INCOME - CORPORATE BONDS	ABBOTT LABORATORIES 4.900% 11/30/46	67,807	53,134
FIXED INCOME - CORPORATE BONDS	ABBOTT LABS 6.150% 11/30/37	50,049	49,510
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.050% 11/21/39	518,940	485,578
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.250% 11/21/49	43,340	46,271
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.400% 11/06/42	78,779	79,010
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.450% 5/14/46	199,869	196,587
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.625% 10/01/42	23,058	22,010
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.700% 5/14/45	75,769	76,746
FIXED INCOME - CORPORATE BONDS	ABBVIE INC 4.750% 3/15/45	69,494	54,335
FIXED INCOME - CORPORATE BONDS	ADVANCED MICRO 4.393% 6/01/52	25,000	21,768
FIXED INCOME - CORPORATE BONDS	AEP LLC 4.500% 6/15/52	39,429	33,407
FIXED INCOME - CORPORATE BONDS	AEP TEX INC 3.450% 5/15/51	34,896	23,285
FIXED INCOME - CORPORATE BONDS	AEP TEX INC 5.250% 5/15/52	44,926	40,297
FIXED INCOME - CORPORATE BONDS	AEP TRANSMISSION CO 3.150% 9/15/49	35,005	23,080
FIXED INCOME - CORPORATE BONDS	AEP TRANSMISSION CO 3.650% 4/01/50	37,827	32,465
FIXED INCOME - CORPORATE BONDS	AETNA INC 3.875% 8/15/47	32,340	32,861
FIXED INCOME - CORPORATE BONDS	AETNA INC 4.750% 3/15/44	188,994	159,640
FIXED INCOME - CORPORATE BONDS	AETNA INC 6.750% 12/15/37	27,898	26,723
FIXED INCOME - CORPORATE BONDS	AFLAC INC 4.000% 10/15/46	60,379	53,404
FIXED INCOME - CORPORATE BONDS	AHS HOSP CORP SR BD 2.780% 7/01/51	30,000	18,117
FIXED INCOME - CORPORATE BONDS	AIR PRODS CHEMS INC 2.700% 5/15/40	15,055	10,619
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 3.450% 10/01/49	40,433	34,817
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 3.750% 3/01/45	82,376	71,968
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 3.850% 12/01/42	35,488	27,571
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 4.150% 8/15/44	20,283	16,017
FIXED INCOME - CORPORATE BONDS	ALABAMA POWER CO 4.300% 7/15/48	41,158	39,754
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 3.000% 5/18/51	24,966	21,006
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 3.550% 3/15/52	131,645	94,510
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 4.000% 2/01/50	22,438	21,825
FIXED INCOME - CORPORATE BONDS	ALEXANDRIA REAL 4.850% 4/15/49	23,811	16,482
FIXED INCOME - CORPORATE BONDS	ALIBABA GROUP 3.150% 2/09/51	5,010	3,024
FIXED INCOME - CORPORATE BONDS	ALIBABA GROUP 4.000% 12/06/37	128,432	110,326
FIXED INCOME - CORPORATE BONDS	ALIBABA GROUP 4.400% 12/06/57	110,559	81,769
FIXED INCOME - CORPORATE BONDS	ALLSTATE CORP 3.850% 8/10/49	31,281	29,594
FIXED INCOME - CORPORATE BONDS	ALLSTATE CORP 4.200% 12/15/46	53,296	55,430
FIXED INCOME - CORPORATE BONDS	ALLSTATE CORP 4.500% 6/15/43	36,488	29,154
FIXED INCOME - CORPORATE BONDS	ALPHABET INC 1.900% 8/15/40	16,547	16,489
FIXED INCOME - CORPORATE BONDS	ALPHABET INC 2.050% 8/15/50	63,093	58,715
FIXED INCOME - CORPORATE BONDS	ALTRIA GROUP INC 3.400% 2/04/41	173,331	148,462
FIXED INCOME - CORPORATE BONDS	ALTRIA GROUP INC 3.875% 9/16/46	21,652	21,109
FIXED INCOME - CORPORATE BONDS	ALTRIA GROUP INC 4.500% 5/02/43	38,248	31,554
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 2.875% 5/12/41	64,943	70,554
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 3.100% 5/12/51	71,444	73,500

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 3.875% 8/22/37	44,091	40,094
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 4.050% 8/22/47	204,081	165,924
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC 4.250% 8/22/57	48,058	34,304
FIXED INCOME - CORPORATE BONDS	AMAZON COM INC SR NT 2.500% 6/03/50	158,552	131,227
FIXED INCOME - CORPORATE BONDS	AMEREN ILLINOIS CO 3.250% 3/15/50	102,068	71,963
FIXED INCOME - CORPORATE BONDS	AMEREN ILLINOIS CO 3.700% 12/01/47	93,000	75,750
FIXED INCOME - CORPORATE BONDS	AMEREN ILLINOIS CO 4.500% 3/15/49	44,124	34,546
FIXED INCOME - CORPORATE BONDS	AMERICA MOVIL SA 6.125% 11/15/37	75,743	66,851
FIXED INCOME - CORPORATE BONDS	AMERICA MOVIL SA DE 6.375% 3/01/35	34,746	26,787
FIXED INCOME - CORPORATE BONDS	AMERICA MOVIL SAB DE 6.125% 3/30/40	92,177	77,288
FIXED INCOME - CORPORATE BONDS	AMERICAN ELECTRIC 3.250% 3/01/50	18,956	19,684
FIXED INCOME - CORPORATE BONDS	AMERICAN EXPRESS CO 4.050% 12/03/42	28,643	29,659
FIXED INCOME - CORPORATE BONDS	AMERICAN EXPRESS CO 5.625% 7/28/34	108,009	108,621
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.375% 1/15/55	21,297	18,655
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.375% 6/30/50	29,354	28,462
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.500% 7/16/44	69,324	62,657
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 4.800% 7/10/45	98,788	99,426
FIXED INCOME - CORPORATE BONDS	AMERICAN INTL GROUP 6.820% 11/15/37	73,379	67,482
FIXED INCOME - CORPORATE BONDS	AMERICAN TOWER CORP 3.700% 10/15/49	14,779	14,045
FIXED INCOME - CORPORATE BONDS	AMERICAN TRANSMISS 5.000% 9/01/44	74,425	57,467
FIXED INCOME - CORPORATE BONDS	AMGEN INC 2.770% 9/01/53	37,426	35,758
FIXED INCOME - CORPORATE BONDS	AMGEN INC 3.150% 2/21/40	127,302	103,249
FIXED INCOME - CORPORATE BONDS	AMGEN INC 3.375% 2/21/50	145,222	121,312
FIXED INCOME - CORPORATE BONDS	AMGEN INC 4.200% 2/22/52	153,548	150,001
FIXED INCOME - CORPORATE BONDS	AMGEN INC 4.663% 6/15/51	58,620	59,919
FIXED INCOME - CORPORATE BONDS	AMGEN INC 4.950% 10/01/41	94,382	80,891
FIXED INCOME - CORPORATE BONDS	AMGEN INC 5.150% 11/15/41	36,621	62,930
FIXED INCOME - CORPORATE BONDS	AMGEN INC 5.600% 3/02/43	328,867	327,821
FIXED INCOME - CORPORATE BONDS	AMGEN INC 5.650% 3/02/53	96,767	103,544
FIXED INCOME - CORPORATE BONDS	AMGEN INC 6.400% 2/01/39	20,533	21,252
FIXED INCOME - CORPORATE BONDS	ANALOG DEVICES INC 2.950% 10/01/51	39,553	36,282
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH 4.900% 2/01/46	276,118	291,693
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH 8.000% 11/15/39	41,711	36,758
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH CO 4.700% 2/01/36	341,650	314,460
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH CO 4.900% 2/01/46	349,034	328,734
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH COS 6.500% 5/01/42	26,444	26,661
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH INBEV 4.700% 2/01/36	38,794	38,116
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH INBEV 5.450% 1/23/39	122,731	125,384
FIXED INCOME - CORPORATE BONDS	ANHEUSER BUSCH MTN 4.375% 4/15/38	62,950	49,743
FIXED INCOME - CORPORATE BONDS	ANNHEUSER BUSCH 4.350% 6/01/40	76,210	75,294
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 3.600% 3/15/51	69,860	65,166
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 3.700% 9/15/49	73,907	69,839
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 4.375% 12/01/47	138,211	129,416
FIXED INCOME - CORPORATE BONDS	ANTHEM INC 4.625% 5/15/42	44,264	30,605
FIXED INCOME - CORPORATE BONDS	AON CORP 2.900% 8/23/51	116,378	91,983
FIXED INCOME - CORPORATE BONDS	AON CORP AON GLOBAL 3.900% 2/28/52	46,510	48,877
FIXED INCOME - CORPORATE BONDS	AON PLC 4.600% 6/14/44	25,044	25,322
FIXED INCOME - CORPORATE BONDS	APPALACHIAN POWER 3.700% 5/01/50	45,564	41,980
FIXED INCOME - CORPORATE BONDS	APPALACHIAN POWER CO 4.450% 6/01/45	85,609	63,433
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.375% 2/08/41	89,225	91,467
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.650% 2/08/51	54,365	55,121
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.650% 5/11/50	333,638	273,013
FIXED INCOME - CORPORATE BONDS	APPLE INC 2.700% 8/05/51	109,727	107,758

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	APPLE INC 3.750% 9/12/47	139,936	121,902
FIXED INCOME - CORPORATE BONDS	APPLE INC 3.850% 5/04/43	84,354	85,337
FIXED INCOME - CORPORATE BONDS	APPLE INC 3.850% 8/04/46	109,450	104,584
FIXED INCOME - CORPORATE BONDS	APPLE INC 4.375% 5/13/45	172,895	172,708
FIXED INCOME - CORPORATE BONDS	APPLIED MATERIALS 5.850% 6/15/41	75,137	68,143
FIXED INCOME - CORPORATE BONDS	APTIV PLC APTIV 4.150% 5/01/52	76,466	69,776
FIXED INCOME - CORPORATE BONDS	AQUA AMERICA INC 4.276% 5/01/49	21,640	19,159
FIXED INCOME - CORPORATE BONDS	ARCH CAPITAL FINANCE 5.031% 12/15/46	18,841	17,347
FIXED INCOME - CORPORATE BONDS	ARCH CAPITAL GRP US 5.144% 11/01/43	26,144	26,629
FIXED INCOME - CORPORATE BONDS	ARCHER DANIELS 4.016% 4/16/43	17,495	16,070
FIXED INCOME - CORPORATE BONDS	ARCHER DANIELS 4.535% 3/26/42	35,461	30,680
FIXED INCOME - CORPORATE BONDS	ARIZONA PUB SVC CO 3.350% 5/15/50	51,813	49,434
FIXED INCOME - CORPORATE BONDS	ARIZONA PUBLIC SERVI 3.750% 5/15/46	80,071	63,746
FIXED INCOME - CORPORATE BONDS	ASTRAZENECA PLC 4.000% 9/18/42	104,900	98,324
FIXED INCOME - CORPORATE BONDS	ASTRAZENECA PLC 4.375% 11/16/45	17,793	17,580
FIXED INCOME - CORPORATE BONDS	ASTRAZENECA PLC 4.375% 8/17/48	21,789	21,926
FIXED INCOME - CORPORATE BONDS	AT T INC 3.500% 9/15/53	104,982	103,193
FIXED INCOME - CORPORATE BONDS	AT T INC 3.550% 9/15/55	404,626	314,472
FIXED INCOME - CORPORATE BONDS	AT T INC 3.650% 6/01/51	120,790	114,936
FIXED INCOME - CORPORATE BONDS	AT T INC 3.650% 9/15/59	111,353	105,603
FIXED INCOME - CORPORATE BONDS	AT T INC 3.800% 12/01/57	663,473	568,697
FIXED INCOME - CORPORATE BONDS	AT T INC 4.300% 12/15/42	24,977	24,584
FIXED INCOME - CORPORATE BONDS	AT T INC 4.650% 6/01/44	34,211	29,137
FIXED INCOME - CORPORATE BONDS	AT T INC 5.250% 3/01/37	111,973	119,250
FIXED INCOME - CORPORATE BONDS	AT T INC 5.350% 9/01/40	24,686	23,512
FIXED INCOME - CORPORATE BONDS	AT T INC GLBL NT 3.500% 6/01/41	120,386	118,917
FIXED INCOME - CORPORATE BONDS	AT&T INC 4.550% 3/09/49	28,616	20,265
FIXED INCOME - CORPORATE BONDS	AT&T INC 6.300% 1/15/38	30,589	31,218
FIXED INCOME - CORPORATE BONDS	AVISTA CORP 4.350% 6/01/48	28,658	27,459
FIXED INCOME - CORPORATE BONDS	BALTIMORE GAS 4.250% 9/15/48	20,145	19,981
FIXED INCOME - CORPORATE BONDS	BALTIMORE GAS ELEC 4.550% 6/01/52	22,961	25,603
FIXED INCOME - CORPORATE BONDS	BALTIMORE GAS ELEC 5.400% 6/01/53	19,164	19,150
FIXED INCOME - CORPORATE BONDS	BANK AMER CORP MTN 2.676% 6/19/41	839,667	658,087
FIXED INCOME - CORPORATE BONDS	BANK AMERICA CORP 5.872% 9/15/34	19,471	20,067
FIXED INCOME - CORPORATE BONDS	BANK OF AMERICA MTN 4.078% 4/23/40	224,104	182,087
FIXED INCOME - CORPORATE BONDS	BANNER HEALTH 2021A 2.907% 1/01/42	45,000	30,839
FIXED INCOME - CORPORATE BONDS	BAPTIST HEALTH SOUTH 3.115% 11/15/71	20,000	11,106
FIXED INCOME - CORPORATE BONDS	BAPTIST HEALTHCARE 3.540% 8/15/50	30,000	20,595
FIXED INCOME - CORPORATE BONDS	BARCLAYS PLC 3.330% 11/24/42	78,868	79,358
FIXED INCOME - CORPORATE BONDS	BARCLAYS PLC 6.220% 5/09/34	255,000	250,571
FIXED INCOME - CORPORATE BONDS	BARCLAYS PLC 7.119% 6/27/34	224,879	224,147
FIXED INCOME - CORPORATE BONDS	BARRICK INTL BK CORP 6.350% 10/15/36	30,768	31,372
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 4.540% 8/15/47	155,988	157,356
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 4.758% 9/06/49	53,583	52,240
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 7.079% 8/02/43	105,132	106,868
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP 7.081% 8/02/53	63,974	65,940
FIXED INCOME - CORPORATE BONDS	BAT CAPITAL CORP SR 3.734% 9/25/40	201,701	170,102
FIXED INCOME - CORPORATE BONDS	BAXTER INTL INC 3.132% 12/01/51	30,000	18,870
FIXED INCOME - CORPORATE BONDS	BAYCARE HEALTH 3.831% 11/15/50	25,000	19,415
FIXED INCOME - CORPORATE BONDS	BAYER US FIN LLC 6.875% 11/21/53	204,922	204,879
FIXED INCOME - CORPORATE BONDS	BAYER US FINANCE II 4.875% 6/25/48	38,899	38,830
FIXED INCOME - CORPORATE BONDS	BAYLOR SCOTT WHITE 2.839% 11/15/50	67,655	47,479
FIXED INCOME - CORPORATE BONDS	BECKTON DICKINSON 3.794% 5/20/50	23,838	26,238

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	BELL CANADA 4.300% 7/29/49	178,529	139,004
FIXED INCOME - CORPORATE BONDS	BERKLEY W R CORP SR 3.150% 9/30/61	15,451	14,457
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 2.500% 1/15/51	60,091	67,085
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 2.850% 10/15/50	192,293	153,887
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 3.850% 3/15/52	153,243	160,255
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 4.250% 10/15/50	19,098	19,331
FIXED INCOME - CORPORATE BONDS	BERKSHIRE HATHAWAY 4.450% 1/15/49	63,386	64,430
FIXED INCOME - CORPORATE BONDS	BHP BILLITON FIN 5.500% 9/08/53	187,376	197,935
FIXED INCOME - CORPORATE BONDS	BIOGEN INC SR NT 3.150% 5/01/50	77,216	61,196
FIXED INCOME - CORPORATE BONDS	BK OF AMERICA MTN 3.311% 4/22/42	190,458	199,830
FIXED INCOME - CORPORATE BONDS	BLACK HILLS CORP 6.150% 5/15/34	148,838	149,843
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.500% 3/01/39	101,100	82,412
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.550% 3/01/38	61,970	49,704
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.750% 2/01/50	36,403	36,321
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.850% 11/01/48	70,083	54,355
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.900% 5/01/49	114,399	100,324
FIXED INCOME - CORPORATE BONDS	BOEING CO 3.950% 8/01/59	15,226	14,235
FIXED INCOME - CORPORATE BONDS	BOEING CO 5.875% 2/15/40	33,100	24,789
FIXED INCOME - CORPORATE BONDS	BOEING CO 6.875% 3/15/39	25,331	21,635
FIXED INCOME - CORPORATE BONDS	BOEING CO CR SEN SR 5.705% 5/01/40	94,004	83,806
FIXED INCOME - CORPORATE BONDS	BOEING CO SR NT 5.930% 5/01/60	275,768	271,796
FIXED INCOME - CORPORATE BONDS	BON SECOURS MERCY 3.205% 6/01/50	35,000	22,594
FIXED INCOME - CORPORATE BONDS	BOSTON SCIENTIFIC 4.550% 3/01/39	31,821	28,750
FIXED INCOME - CORPORATE BONDS	BOSTON SCIENTIFIC 6.750% 11/15/35	16,785	16,251
FIXED INCOME - CORPORATE BONDS	BP CAP MARKETS 3.000% 2/24/50	171,979	149,087
FIXED INCOME - CORPORATE BONDS	BP CAP MKTS AMER 2.772% 11/10/50	33,078	34,589
FIXED INCOME - CORPORATE BONDS	BP CAP MKTS AMER INC 2.939% 6/04/51	19,155	19,414
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS 2.350% 11/13/40	33,156	33,137
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS 3.250% 8/01/42	40,699	36,444
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS 6.250% 11/15/53	73,108	76,253
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 2.550% 11/13/50	139,152	125,843
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 3.700% 3/15/52	50,562	48,487
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 3.900% 3/15/62	14,156	14,732
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 4.350% 11/15/47	121,111	104,494
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 4.550% 2/20/48	102,824	82,445
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 4.625% 5/15/44	73,302	66,479
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 5.000% 8/15/45	21,384	23,163
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 5.700% 10/15/40	86,059	77,334
FIXED INCOME - CORPORATE BONDS	BRISTOL MYERS SQUIBB 6.400% 11/15/63	187,192	192,969
FIXED INCOME - CORPORATE BONDS	BROADCOM INC 3.137% 11/15/35	98,075	89,510
FIXED INCOME - CORPORATE BONDS	BROADCOM INC 3.187% 11/15/36	189,409	198,661
FIXED INCOME - CORPORATE BONDS	BROADCOM INC 3.500% 2/15/41	160,751	149,288
FIXED INCOME - CORPORATE BONDS	BROWN FORMAN CORP 4.500% 7/15/45	49,179	47,893
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 3.900% 8/01/46	60,856	51,206
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 4.150% 4/01/45	41,898	37,169
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 4.375% 9/01/42	18,119	12,942
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 4.700% 9/01/45	86,952	66,569
FIXED INCOME - CORPORATE BONDS	BURLINGTN NORTH 5.150% 9/01/43	25,853	19,136
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.150% 12/15/48	33,692	32,700
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.400% 3/15/42	44,521	30,370
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.550% 9/01/44	103,783	87,662
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 4.950% 9/15/41	86,162	69,527
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 5.050% 3/01/41	142,115	127,564

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTH 5.400% 6/01/41	45,971	39,895
FIXED INCOME - CORPORATE BONDS	BURLINGTON NORTHN 5.200% 4/15/54	118,341	116,308
FIXED INCOME - CORPORATE BONDS	CAMERON LNG LLC 3.302% 1/15/35	30,157	24,464
FIXED INCOME - CORPORATE BONDS	CAMERON LNG LLC 3.402% 1/15/38	25,000	20,212
FIXED INCOME - CORPORATE BONDS	CAMERON LNG LLC 3.701% 1/15/39	30,302	23,758
FIXED INCOME - CORPORATE BONDS	CAMPBELL SOUP 3.125% 4/24/50	49,754	51,368
FIXED INCOME - CORPORATE BONDS	CAMPBELL SOUP CO 4.800% 3/15/48	62,150	59,187
FIXED INCOME - CORPORATE BONDS	CANADIAN NATL RESOUR 5.850% 2/01/35	67,795	63,443
FIXED INCOME - CORPORATE BONDS	CAPITAL ONE FINL 6.377% 6/08/34	99,718	97,319
FIXED INCOME - CORPORATE BONDS	CARGILL INC 4.375% 4/22/52	42,138	38,255
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 3.377% 4/05/40	37,946	37,447
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 3.577% 4/05/50	82,410	60,538
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 5.900% 3/15/34	55,224	56,598
FIXED INCOME - CORPORATE BONDS	CARRIER GLOBAL 6.200% 3/15/54	126,630	132,131
FIXED INCOME - CORPORATE BONDS	CASE WESTN RESV UNIV 5.405% 6/01/22	114,835	104,284
FIXED INCOME - CORPORATE BONDS	CATERPILLAR INC 3.250% 9/19/49	25,816	18,186
FIXED INCOME - CORPORATE BONDS	CATERPILLAR INC 3.803% 8/15/42	36,734	36,945
FIXED INCOME - CORPORATE BONDS	CATERPILLAR INC 5.200% 5/27/41	163,556	154,777
FIXED INCOME - CORPORATE BONDS	CB RICHARD ELLIS 5.950% 8/15/34	63,813	64,713
FIXED INCOME - CORPORATE BONDS	CBS CORP 4.600% 1/15/45	22,169	13,657
FIXED INCOME - CORPORATE BONDS	CENOVUS ENERGY 3.750% 2/15/52	79,688	62,397
FIXED INCOME - CORPORATE BONDS	CENOVUS ENERGY INC 5.400% 6/15/47	16,632	16,082
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENER 3.950% 3/01/48	25,921	19,624
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENER 4.250% 2/01/49	52,761	40,830
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENERGY 3.600% 3/01/52	21,748	18,091
FIXED INCOME - CORPORATE BONDS	CENTERPOINT ENERGY 5.850% 1/15/41	27,240	24,862
FIXED INCOME - CORPORATE BONDS	CHARTER 3.500% 3/01/42	98,586	66,107
FIXED INCOME - CORPORATE BONDS	CHARTER 3.500% 6/01/41	158,103	140,501
FIXED INCOME - CORPORATE BONDS	CHARTER 3.700% 4/01/51	32,094	34,034
FIXED INCOME - CORPORATE BONDS	CHARTER 3.850% 4/01/61	186,354	182,085
FIXED INCOME - CORPORATE BONDS	CHARTER 3.900% 6/01/52	21,344	22,392
FIXED INCOME - CORPORATE BONDS	CHARTER 3.950% 6/30/62	33,022	33,058
FIXED INCOME - CORPORATE BONDS	CHARTER 4.400% 12/01/61	164,606	151,064
FIXED INCOME - CORPORATE BONDS	CHARTER COMM OPT LLC 5.125% 7/01/49	150,513	112,498
FIXED INCOME - CORPORATE BONDS	CHARTER COMM OPT LLC 5.750% 4/01/48	51,497	42,179
FIXED INCOME - CORPORATE BONDS	CHEVRON CORP NEW 3.078% 5/11/50	34,036	35,264
FIXED INCOME - CORPORATE BONDS	CHEVRON USA INC 2.343% 8/12/50	18,941	20,971
FIXED INCOME - CORPORATE BONDS	CHEVRON USA INC 5.250% 11/15/43	22,328	19,870
FIXED INCOME - CORPORATE BONDS	CHILDRENS HEALTH SYS 2.511% 8/15/50	24,528	14,366
FIXED INCOME - CORPORATE BONDS	CHUBB CORP 6.000% 5/11/37	102,244	78,732
FIXED INCOME - CORPORATE BONDS	CIGNA CORP 3.200% 3/15/40	109,330	89,230
FIXED INCOME - CORPORATE BONDS	CIGNA CORP 3.400% 3/15/50	95,987	85,965
FIXED INCOME - CORPORATE BONDS	CIGNA CORP NEW GLBL 3.875% 10/15/47	124,379	107,041
FIXED INCOME - CORPORATE BONDS	CIGNA CORP NEW GLBL 6.125% 11/15/41	49,234	46,546
FIXED INCOME - CORPORATE BONDS	CISCO SYSTEMS 5.900% 2/15/39	78,851	69,254
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 2.904% 11/03/42	53,316	54,582
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 4.650% 7/23/48	17,983	17,301
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 4.650% 7/30/45	54,808	38,624
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 6.675% 9/13/43	20,747	21,034
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC 6.875% 2/15/98	20,034	16,599
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC SR 5.316% 3/26/41	83,380	80,536
FIXED INCOME - CORPORATE BONDS	CITIGROUP INC SUB 6.174% 5/25/34	205,173	203,426
FIXED INCOME - CORPORATE BONDS	COCA COLA CO 2.875% 5/05/41	131,979	97,037

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	COCA COLA CO SR NT 2.500% 6/01/40	131,247	124,982
FIXED INCOME - CORPORATE BONDS	COCA COLA CO SR NT 2.600% 6/01/50	35,372	35,639
FIXED INCOME - CORPORATE BONDS	COLUMBIA PIPELINES 6.544% 11/15/53	25,036	25,580
FIXED INCOME - CORPORATE BONDS	COLUMBIA PIPELINES 6.714% 8/15/63	1	—
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.250% 11/01/39	347,253	311,805
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.400% 7/15/46	29,111	25,377
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.900% 3/01/38	21,442	21,286
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.969% 11/01/47	141,924	109,314
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 3.999% 11/01/49	113,074	89,953
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 4.000% 3/01/48	24,506	27,643
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 5.350% 5/15/53	34,348	33,796
FIXED INCOME - CORPORATE BONDS	COMCAST CORP 5.650% 6/15/35	14,506	15,395
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.800% 1/15/51	58,638	43,833
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.887% 11/01/51	167,843	154,343
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.937% 11/01/56	278,058	250,506
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW 2.987% 11/01/63	80,896	52,873
FIXED INCOME - CORPORATE BONDS	COMCAST CORP NEW SR 5.500% 5/15/64	279,848	282,356
FIXED INCOME - CORPORATE BONDS	COMMONSPIRIT HEALTH 3.910% 10/01/50	140,684	111,388
FIXED INCOME - CORPORATE BONDS	COMMONSPIRIT HEALTH 4.187% 10/01/49	159,326	152,052
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.125% 3/15/51	63,896	59,183
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.700% 3/01/45	71,897	71,490
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.750% 8/15/47	117,948	93,521
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 3.800% 10/01/42	34,938	27,135
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 4.000% 3/01/49	14,157	11,709
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 4.350% 11/15/45	82,094	61,791
FIXED INCOME - CORPORATE BONDS	COMMONWEALTH EDISON 4.600% 8/15/43	113,192	87,016
FIXED INCOME - CORPORATE BONDS	COMMUNITY HEALTH 3.099% 5/01/50	60,000	36,988
FIXED INCOME - CORPORATE BONDS	CON EDISON CO OF NY 3.200% 12/01/51	33,094	32,775
FIXED INCOME - CORPORATE BONDS	CON EDISON CO OF NY 3.700% 11/15/59	49,619	40,766
FIXED INCOME - CORPORATE BONDS	CON EDISON NY 4.200% 3/15/42	26,861	24,315
FIXED INCOME - CORPORATE BONDS	CON EDISON NY 5.700% 6/15/40	35,602	28,965
FIXED INCOME - CORPORATE BONDS	CONAGRA BRANDS INC 5.300% 11/01/38	138,651	122,832
FIXED INCOME - CORPORATE BONDS	CONAGRA BRANDS INC 5.400% 11/01/48	42,294	40,170
FIXED INCOME - CORPORATE BONDS	CONNECTICUT LT 5.250% 1/15/53	19,171	18,935
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS CO 4.300% 11/15/44	112,222	80,206
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS SR 5.300% 5/15/53	111,376	110,790
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS SR 5.550% 3/15/54	19,118	19,931
FIXED INCOME - CORPORATE BONDS	CONOCOPHILLIPS SR 5.700% 9/15/63	207,604	211,655
FIXED INCOME - CORPORATE BONDS	CONS EDISON CO 3.950% 3/01/43	48,114	43,374
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 3.850% 6/15/46	43,567	30,020
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 3.875% 6/15/47	130,022	101,601
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 4.300% 12/01/56	59,584	46,228
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 4.500% 12/01/45	97,196	78,961
FIXED INCOME - CORPORATE BONDS	CONSOLIDATED EDISON 4.650% 12/01/48	20,195	16,876
FIXED INCOME - CORPORATE BONDS	CONSTELLATION BRANDS 4.100% 2/15/48	43,151	31,517
FIXED INCOME - CORPORATE BONDS	CONSTELLATION BRANDS 4.500% 5/09/47	14,700	12,431
FIXED INCOME - CORPORATE BONDS	CONSUMERS ENERGY CO 3.750% 2/15/50	47,912	33,608
FIXED INCOME - CORPORATE BONDS	CONSUMERS ENERGY CO 3.950% 5/15/43	28,076	23,954
FIXED INCOME - CORPORATE BONDS	CONSUMERS ENERGY CO 4.050% 5/15/48	121,663	79,912
FIXED INCOME - CORPORATE BONDS	COREBRIDGE FINL 4.400% 4/05/52	195,000	152,043
FIXED INCOME - CORPORATE BONDS	CORNING INC 3.900% 11/15/49	15,866	14,796
FIXED INCOME - CORPORATE BONDS	CORNING INC 5.450% 11/15/79	65,949	56,800
FIXED INCOME - CORPORATE BONDS	CORNING INC 5.750% 8/15/40	30,206	29,727

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	CORNING INC 5.850% 11/15/68	31,743	27,802
FIXED INCOME - CORPORATE BONDS	COTTAGE HEALTH 3.304% 11/01/49	15,881	13,591
FIXED INCOME - CORPORATE BONDS	CROWN CASTLE INTL 2.900% 4/01/41	83,876	70,787
FIXED INCOME - CORPORATE BONDS	CROWN CASTLE INTL 4.000% 11/15/49	36,213	25,558
FIXED INCOME - CORPORATE BONDS	CSX CORP 3.350% 9/15/49	54,373	48,620
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.100% 3/15/44	47,616	36,603
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.250% 11/01/66	31,043	27,225
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.650% 3/01/68	155,451	137,531
FIXED INCOME - CORPORATE BONDS	CSX CORP 4.750% 5/30/42	167,880	143,362
FIXED INCOME - CORPORATE BONDS	CSX CORP 6.150% 5/01/37	21,995	21,265
FIXED INCOME - CORPORATE BONDS	CVS CAREMARK 6.125% 9/15/39	50,662	50,432
FIXED INCOME - CORPORATE BONDS	CVS CAREMARK CORP 5.300% 12/05/43	101,021	91,619
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 2.700% 8/21/40	38,143	36,780
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 4.125% 4/01/40	264,822	234,804
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 5.050% 3/25/48	610,283	582,959
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 5.125% 7/20/45	129,895	111,291
FIXED INCOME - CORPORATE BONDS	CVS HEALTH CORP 5.875% 6/01/53	38,153	39,151
FIXED INCOME - CORPORATE BONDS	DANAHER CORP 2.800% 12/10/51	46,993	44,409
FIXED INCOME - CORPORATE BONDS	DCP MIDSTREAM LLC 6.750% 9/15/37	38,845	36,722
FIXED INCOME - CORPORATE BONDS	DCP MIDSTREAM OP 5.600% 4/01/44	30,444	27,948
FIXED INCOME - CORPORATE BONDS	DELL INTL LLC EMC 8.100% 7/15/36	54,338	50,638
FIXED INCOME - CORPORATE BONDS	DEVON ENERGY CORP 4.750% 5/15/42	112,489	94,947
FIXED INCOME - CORPORATE BONDS	DEVON ENERGY CORP 5.000% 6/15/45	35,092	33,653
FIXED INCOME - CORPORATE BONDS	DIAGEO CAP PLC 5.875% 9/30/36	33,496	31,567
FIXED INCOME - CORPORATE BONDS	DIAGEO CAPITAL PLC 3.875% 4/29/43	16,648	12,199
FIXED INCOME - CORPORATE BONDS	DIAGEO INVT CORP 7.450% 4/15/35	34,601	35,007
FIXED INCOME - CORPORATE BONDS	DIAMONDBACK ENERGY 4.250% 3/15/52	22,051	22,629
FIXED INCOME - CORPORATE BONDS	DIAMONDBACK ENERGY 4.400% 3/24/51	76,936	66,372
FIXED INCOME - CORPORATE BONDS	DICKS SPORTING GOODS 4.100% 1/15/52	39,904	26,686
FIXED INCOME - CORPORATE BONDS	DISCOVERY 4.000% 9/15/55	142,408	109,141
FIXED INCOME - CORPORATE BONDS	DISCOVERY 4.650% 5/15/50	102,619	75,514
FIXED INCOME - CORPORATE BONDS	DISCOVERY 5.200% 9/20/47	71,480	60,635
FIXED INCOME - CORPORATE BONDS	DOLLAR GEN CORP NEW 4.125% 4/03/50	79,152	84,517
FIXED INCOME - CORPORATE BONDS	DOMINION ENERGY 6.250% 10/15/53	84,281	90,642
FIXED INCOME - CORPORATE BONDS	DOMINION RES INC 4.050% 9/15/42	19,873	18,955
FIXED INCOME - CORPORATE BONDS	DOMINION RESOURCES 4.900% 8/01/41	48,740	38,876
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO 4.375% 11/15/42	107,242	89,392
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO 6.900% 5/15/53	22,523	22,356
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO THE 4.800% 5/15/49	45,468	41,970
FIXED INCOME - CORPORATE BONDS	DOW CHEMICAL CO THE 5.550% 11/30/48	28,991	28,284
FIXED INCOME - CORPORATE BONDS	DTE ELEC CO 1M 5.400% 4/01/53	71,144	68,037
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 2.950% 3/01/50	17,558	16,004
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 3.750% 8/15/47	24,113	15,705
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 4.050% 5/15/48	36,088	35,258
FIXED INCOME - CORPORATE BONDS	DTE ELECTRIC CO 4.300% 7/01/44	11,656	8,319
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY 3.450% 4/15/51	16,669	13,904
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY 4.200% 3/15/42	55,754	44,365
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CAROLINA 4.000% 9/30/42	63,719	55,979
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 3.500% 6/15/51	43,101	44,157
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 3.750% 9/01/46	34,400	36,196
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 3.950% 8/15/47	85,099	62,512
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP 5.000% 8/15/52	48,330	52,225
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY CORP NEW 3.300% 6/15/41	158,066	129,152

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLA LLC 6.200% 11/15/53	44,726	47,764
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLORIDA 3.112% 9/01/36	14,999	12,163
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLORIDA 3.400% 10/01/46	13,568	13,824
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY FLORIDA 4.200% 7/15/48	71,271	55,670
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY IN 6.350% 8/15/38	34,608	26,379
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY IND LLC 5.400% 4/01/53	30,118	28,371
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 2.750% 4/01/50	129,544	80,676
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 3.250% 10/01/49	60,862	53,154
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 4.900% 7/15/43	52,156	35,495
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY INDIANA 6.450% 4/01/39	39,657	37,127
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY OH 5.650% 4/01/53	54,936	53,860
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY OHIO INC 3.700% 6/15/46	32,709	25,394
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 3.600% 9/15/47	31,201	21,474
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 3.700% 10/15/46	60,470	43,454
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 4.200% 8/15/45	87,780	75,991
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 4.375% 3/30/44	200,509	156,009
FIXED INCOME - CORPORATE BONDS	DUKE ENERGY PROGRESS 5.350% 3/15/53	33,138	32,895
FIXED INCOME - CORPORATE BONDS	DUKE UNIVERSITY 2.832% 10/01/55	23,892	21,936
FIXED INCOME - CORPORATE BONDS	EASTMAN CHEMICAL 4.800% 9/01/42	52,296	46,320
FIXED INCOME - CORPORATE BONDS	ECOLAB INC 2.750% 8/18/55	123,607	91,068
FIXED INCOME - CORPORATE BONDS	EL PASO PIPELINE 4.700% 11/01/42	45,375	36,525
FIXED INCOME - CORPORATE BONDS	EL PASO PIPELINE 7.500% 11/15/40	86,758	70,463
FIXED INCOME - CORPORATE BONDS	ELI LILLY CO 3.950% 5/15/47	19,095	21,027
FIXED INCOME - CORPORATE BONDS	ELI LILLY CO 4.875% 2/27/53	2	—
FIXED INCOME - CORPORATE BONDS	EMERSON ELEC CO 2.800% 12/21/51	74,834	47,475
FIXED INCOME - CORPORATE BONDS	ENABLE MIDSTREAM 5.000% 5/15/44	27,361	20,700
FIXED INCOME - CORPORATE BONDS	ENBRIDGE ENERGY 7.375% 10/15/45	83,185	78,159
FIXED INCOME - CORPORATE BONDS	ENBRIDGE ENERGY L P 7.500% 4/15/38	40,793	38,546
FIXED INCOME - CORPORATE BONDS	ENBRIDGE ENERGY PTNR 5.500% 9/15/40	52,455	41,326
FIXED INCOME - CORPORATE BONDS	ENBRIDGE INC 4.500% 6/10/44	42,615	40,236
FIXED INCOME - CORPORATE BONDS	ENCANA CORP 6.500% 2/01/38	24,829	19,652
FIXED INCOME - CORPORATE BONDS	ENCANA CORP 6.625% 8/15/37	43,960	39,862
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 5.150% 2/01/43	26,573	25,273
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 5.150% 3/15/45	31,866	34,665
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 5.300% 4/15/47	92,943	95,285
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 6.000% 6/15/48	91,730	90,349
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER 6.125% 12/15/45	78,761	76,851
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER L P 7.500% 7/01/38	115,357	98,446
FIXED INCOME - CORPORATE BONDS	ENERGY TRANSFER PART 6.500% 2/01/42	31,006	30,368
FIXED INCOME - CORPORATE BONDS	ENTERGY ARKANSAS 2.650% 6/15/51	33,974	31,571
FIXED INCOME - CORPORATE BONDS	ENTERGY ARKANSAS L P 3.350% 6/15/52	39,751	26,586
FIXED INCOME - CORPORATE BONDS	ENTERGY LA LLC L P 3.100% 6/15/41	113,685	91,815
FIXED INCOME - CORPORATE BONDS	ENTERGY LOUISIANA 4.200% 4/01/50	44,923	27,395
FIXED INCOME - CORPORATE BONDS	ENTERGY LOUISIANA 4.200% 9/01/48	37,236	23,479
FIXED INCOME - CORPORATE BONDS	ENTERGY MISSISSIPPI 3.850% 6/01/49	52,998	44,098
FIXED INCOME - CORPORATE BONDS	ENTERGY TEXAS INC 3.550% 9/30/49	21,194	13,891
FIXED INCOME - CORPORATE BONDS	ENTERGY TEXAS INC 4.500% 3/30/39	29,919	25,740
FIXED INCOME - CORPORATE BONDS	ENTERGY TEXAS INC 5.800% 9/01/53	44,845	44,635
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.250% 2/15/48	132,457	108,099
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.450% 2/15/43	93,000	82,243
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.800% 2/01/49	18,124	18,010
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.850% 3/15/44	123,589	113,853
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.850% 8/15/42	181,466	173,366

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 4.900% 5/15/46	17,962	18,177
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 5.100% 2/15/45	30,198	32,898
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 6.125% 10/15/39	80,238	73,128
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 6.450% 9/01/40	15,531	16,184
FIXED INCOME - CORPORATE BONDS	ENTERPRISE PRODUCTS 6.650% 10/15/34	28,502	27,562
FIXED INCOME - CORPORATE BONDS	EQUINIX INC 3.000% 7/15/50	26,140	21,744
FIXED INCOME - CORPORATE BONDS	EQUINOR ASA 3.250% 11/18/49	45,362	49,528
FIXED INCOME - CORPORATE BONDS	EQUINOR ASA SR NT 3.625% 4/06/40	199,012	162,020
FIXED INCOME - CORPORATE BONDS	ERAC USA FINANCE LLC 4.200% 11/01/46	93,227	92,177
FIXED INCOME - CORPORATE BONDS	ESSENTIAL UTILS INC 3.351% 4/15/50	118,375	81,738
FIXED INCOME - CORPORATE BONDS	ESSENTIAL UTILS INC 5.300% 5/01/52	19,128	17,720
FIXED INCOME - CORPORATE BONDS	ESTEE LAUDER CO INC 4.375% 6/15/45	25,174	25,080
FIXED INCOME - CORPORATE BONDS	EVEREST REINS HLDGS 3.125% 10/15/52	125,893	94,509
FIXED INCOME - CORPORATE BONDS	EVEREST REINS HLDGS 3.500% 10/15/50	24,555	23,791
FIXED INCOME - CORPORATE BONDS	EVERGY KANS CENT INC 5.700% 3/15/53	39,766	38,805
FIXED INCOME - CORPORATE BONDS	EXELON CORP 4.450% 4/15/46	25,593	24,430
FIXED INCOME - CORPORATE BONDS	EXELON CORP 5.625% 6/15/35	83,922	74,563
FIXED INCOME - CORPORATE BONDS	EXELON CORP SR GLBL 4.700% 4/15/50	57,566	59,149
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL 2.995% 8/16/39	174,124	132,757
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL 4.114% 3/01/46	68,028	54,868
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL CORP 3.452% 4/15/51	33,618	37,004
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL CORP 3.567% 3/06/45	52,349	46,600
FIXED INCOME - CORPORATE BONDS	EXXON MOBIL CORP 4.327% 3/19/50	130,309	129,273
FIXED INCOME - CORPORATE BONDS	FEDERAL EXPRESS CORP 7.600% 7/01/97	84,775	76,388
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 3.875% 8/01/42	48,228	38,858
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.050% 2/15/48	22,843	23,351
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.100% 2/01/45	49,135	47,197
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.400% 1/15/47	87,497	89,826
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.550% 4/01/46	66,372	58,909
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.750% 11/15/45	23,445	25,917
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 4.950% 10/17/48	28,746	31,058
FIXED INCOME - CORPORATE BONDS	FEDEX CORP 5.250% 5/15/50	25,360	27,972
FIXED INCOME - CORPORATE BONDS	FIDELITY NATIONAL 4.500% 8/15/46	16,923	15,823
FIXED INCOME - CORPORATE BONDS	FIDELITY NATIONAL 4.750% 5/15/48	18,132	12,090
FIXED INCOME - CORPORATE BONDS	FIDELITY NATL 5.625% 7/15/52	19,991	19,274
FIXED INCOME - CORPORATE BONDS	FISERV INC 4.400% 7/01/49	78,246	53,450
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER 3.150% 10/01/49	36,503	33,820
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER 3.700% 12/01/47	88,869	75,418
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER CORP 6.400% 6/15/38	172,908	164,466
FIXED INCOME - CORPORATE BONDS	FLORIDA POWER LIGHT 4.050% 10/01/44	31,057	20,315
FIXED INCOME - CORPORATE BONDS	FLORIDA PWR & LT 5.960% 4/01/39	26,903	26,041
FIXED INCOME - CORPORATE BONDS	FLORIDA PWR CORP 3.850% 11/15/42	36,676	30,917
FIXED INCOME - CORPORATE BONDS	FLORIDA PWR LT 5.250% 2/01/41	72,876	57,880
FIXED INCOME - CORPORATE BONDS	FMC CORP 4.500% 10/01/49	47,473	47,035
FIXED INCOME - CORPORATE BONDS	FMC CORP 6.375% 5/15/53	77,445	75,860
FIXED INCOME - CORPORATE BONDS	FORD FNDTN 2020 BD 2.815% 6/01/70	20,000	11,457
FIXED INCOME - CORPORATE BONDS	FOX CORP 5.576% 1/25/49	67,497	53,442
FIXED INCOME - CORPORATE BONDS	FRED HUTCHINSON 4.966% 1/01/52	70,000	63,785
FIXED INCOME - CORPORATE BONDS	GALLAGHER ARTHUR J 3.500% 5/20/51	71,472	58,354
FIXED INCOME - CORPORATE BONDS	GALLAGHER ARTHUR J 5.750% 3/02/53	58,166	58,178
FIXED INCOME - CORPORATE BONDS	GALLAGHER ARTHUR J 6.750% 2/15/54	29,627	32,587
FIXED INCOME - CORPORATE BONDS	GATX CORP 3.100% 6/01/51	24,404	15,096
FIXED INCOME - CORPORATE BONDS	GE CAPITAL INTL 4.418% 11/15/35	107,086	111,714

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	GENERAL ELEC CAP MTN 6.750% 3/15/32	194,224	199,521
FIXED INCOME - CORPORATE BONDS	GENERAL MOTORS CO 5.150% 4/01/38	180,462	164,308
FIXED INCOME - CORPORATE BONDS	GENERAL MOTORS CO 6.750% 4/01/46	22,623	25,382
FIXED INCOME - CORPORATE BONDS	GENERAL MTN 5.875% 1/14/38	21,697	22,081
FIXED INCOME - CORPORATE BONDS	GEORGIA POWER 4.300% 3/15/42	23,040	24,903
FIXED INCOME - CORPORATE BONDS	GEORGIA POWER CO 3.700% 1/30/50	41,872	40,121
FIXED INCOME - CORPORATE BONDS	GEORGIA PWR CO SR 3.250% 3/15/51	45,137	43,228
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 4.150% 3/01/47	104,752	114,976
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 4.500% 2/01/45	57,001	47,790
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 4.800% 4/01/44	151,496	136,434
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 5.500% 10/15/53	76,871	80,759
FIXED INCOME - CORPORATE BONDS	GILEAD SCIENCES INC 5.650% 12/01/41	19,075	20,201
FIXED INCOME - CORPORATE BONDS	GLOBAL PMTS INC 5.950% 8/15/52	54,757	52,681
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS 3.436% 2/24/43	65,312	66,181
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 2.908% 7/21/42	35,427	34,242
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 3.210% 4/22/42	449,980	367,108
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 4.017% 10/31/38	195,851	186,208
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 6.250% 2/01/41	25,105	26,243
FIXED INCOME - CORPORATE BONDS	GOLDMAN SACHS GROUP 6.750% 10/01/37	139,451	120,824
FIXED INCOME - CORPORATE BONDS	GRUPO TELEVISA 6.625% 1/15/40	39,308	39,698
FIXED INCOME - CORPORATE BONDS	HALLIBURTON COMPANY 4.750% 8/01/43	122,686	110,426
FIXED INCOME - CORPORATE BONDS	HARTFORD FINL SVCS 5.950% 10/15/36	33,829	25,448
FIXED INCOME - CORPORATE BONDS	HARTFORD FINL SVCS 6.100% 10/01/41	40,966	35,134
FIXED INCOME - CORPORATE BONDS	HCA INC 3.500% 7/15/51	226,000	206,404
FIXED INCOME - CORPORATE BONDS	HCA INC 4.375% 3/15/42	55,031	43,438
FIXED INCOME - CORPORATE BONDS	HCA INC 5.250% 6/15/49	30,461	30,361
FIXED INCOME - CORPORATE BONDS	HERSHEY COMPANY 3.375% 8/15/46	14,281	14,578
FIXED INCOME - CORPORATE BONDS	HESS CORP 5.600% 2/15/41	46,648	50,285
FIXED INCOME - CORPORATE BONDS	HOAG MEMORIAL 3.803% 7/15/52	120,000	89,878
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 2.375% 3/15/51	22,662	20,404
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 2.750% 9/15/51	24,096	15,735
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 3.125% 12/15/49	216,967	165,096
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 3.900% 6/15/47	88,042	59,748
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.200% 4/01/43	95,290	77,258
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.400% 3/15/45	55,056	52,234
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.500% 12/06/48	25,570	17,634
FIXED INCOME - CORPORATE BONDS	HOME DEPOT INC 4.875% 2/15/44	23,710	23,291
FIXED INCOME - CORPORATE BONDS	HONEYWELL INTL INC 4.500% 1/15/34	173,277	168,051
FIXED INCOME - CORPORATE BONDS	HORMEL FOODS CORP 3.050% 6/03/51	50,303	39,979
FIXED INCOME - CORPORATE BONDS	HP ENTERPRISE CO 6.350% 10/15/45	30,042	25,449
FIXED INCOME - CORPORATE BONDS	HSBC HLDGS PLC 6.332% 3/09/44	273,125	269,179
FIXED INCOME - CORPORATE BONDS	HSBC HLDGS PLC SUB 6.547% 6/20/34	204,098	202,686
FIXED INCOME - CORPORATE BONDS	HSBC HLDGS PLC SUB 7.399% 11/13/34	25,089	26,022
FIXED INCOME - CORPORATE BONDS	HUMANA INC 5.500% 3/15/53	77,894	76,854
FIXED INCOME - CORPORATE BONDS	IBM CORP 2.850% 5/15/40	163,246	127,616
FIXED INCOME - CORPORATE BONDS	IBM CORP 2.950% 5/15/50	9,527	9,622
FIXED INCOME - CORPORATE BONDS	IBM CORP 4.000% 6/20/42	91,516	86,750
FIXED INCOME - CORPORATE BONDS	INDIANA MICH PWR CO 3.250% 5/01/51	45,078	32,785
FIXED INCOME - CORPORATE BONDS	INDIANA MICHIGAN 3.750% 7/01/47	15,893	14,379
FIXED INCOME - CORPORATE BONDS	INTEL CORP 2.800% 8/12/41	23,824	24,747
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.050% 8/12/51	33,251	33,061
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.100% 2/15/60	19,212	19,176
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.200% 8/12/61	21,632	16,025

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.250% 11/15/49	254,822	210,392
FIXED INCOME - CORPORATE BONDS	INTEL CORP 3.734% 12/08/47	145,693	119,082
FIXED INCOME - CORPORATE BONDS	INTEL CORP 4.100% 5/11/47	94,239	68,910
FIXED INCOME - CORPORATE BONDS	INTEL CORP SR NT 5.050% 8/05/62	199,881	184,126
FIXED INCOME - CORPORATE BONDS	INTERCONTINENTAL 2.650% 9/15/40	80,761	76,614
FIXED INCOME - CORPORATE BONDS	INTERCONTINENTAL 3.000% 6/15/50	13,011	13,209
FIXED INCOME - CORPORATE BONDS	INTERCONTINENTAL 5.200% 6/15/62	14,823	14,081
FIXED INCOME - CORPORATE BONDS	INTERNATIONAL 3.430% 2/09/52	66,931	62,874
FIXED INCOME - CORPORATE BONDS	INTERNATIONAL PAPER 5.150% 5/15/46	38,295	26,619
FIXED INCOME - CORPORATE BONDS	INTERSTATE POWER 3.700% 9/15/46	98,669	73,619
FIXED INCOME - CORPORATE BONDS	INTL PAPER CO 4.800% 6/15/44	103,843	92,389
FIXED INCOME - CORPORATE BONDS	INTL PAPER CO 6.000% 11/15/41	36,900	30,080
FIXED INCOME - CORPORATE BONDS	INTUIT SR NT 5.500% 9/15/53	44,627	46,175
FIXED INCOME - CORPORATE BONDS	JBS USA LUX S A 4.375% 2/02/52	105,000	72,021
FIXED INCOME - CORPORATE BONDS	JBS USA LUX S A 7.250% 11/15/53	53,631	55,766
FIXED INCOME - CORPORATE BONDS	JBS USA LUX S A JBS 6.500% 12/01/52	17,905	18,553
FIXED INCOME - CORPORATE BONDS	JOHN DEERE MTN 5.150% 9/08/33	19,997	20,187
FIXED INCOME - CORPORATE BONDS	JOHNSON CONTROLS 4.950% 7/02/64	99,332	78,427
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 2.100% 9/01/40	217,152	164,978
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.550% 3/01/36	129,058	119,482
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.625% 3/03/37	97,138	87,804
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.700% 3/01/46	100,425	99,354
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 3.750% 3/03/47	43,899	33,072
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 4.500% 12/05/43	40,333	37,790
FIXED INCOME - CORPORATE BONDS	JOHNSON JOHNSON 5.850% 7/15/38	21,571	22,004
FIXED INCOME - CORPORATE BONDS	JP MORGAN CHASE BANK 3.109% 4/22/41	242,424	223,531
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE 3.530% 6/01/34	51,341	53,709
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE 5.500% 10/15/40	19,165	19,957
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 2.525% 11/19/41	289,125	230,305
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 3.157% 4/22/42	18,307	18,268
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 3.897% 1/23/49	217,800	213,681
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 3.964% 11/15/48	357,656	320,574
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 4.032% 7/24/48	69,795	56,077
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 4.260% 2/22/48	21,698	20,778
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 5.400% 1/06/42	50,654	54,757
FIXED INCOME - CORPORATE BONDS	JPMORGAN CHASE CO 6.254% 10/23/34	319,906	334,218
FIXED INCOME - CORPORATE BONDS	KAISER FNDTN HOSP 3.002% 6/01/51	65,237	42,063
FIXED INCOME - CORPORATE BONDS	KAISER FOUNDATION 2.810% 6/01/41	113,205	93,600
FIXED INCOME - CORPORATE BONDS	KELLOGG CO 4.500% 4/01/46	28,892	29,137
FIXED INCOME - CORPORATE BONDS	KENTUCKY UTILITIES 4.375% 10/01/45	93,763	76,269
FIXED INCOME - CORPORATE BONDS	KENTUCKY UTILITIES 4.650% 11/14/43	32,723	24,939
FIXED INCOME - CORPORATE BONDS	KENTUCKY UTILS CO 3.300% 6/01/50	15,896	13,355
FIXED INCOME - CORPORATE BONDS	KENVUE INC 5.050% 3/22/53	132,709	138,771
FIXED INCOME - CORPORATE BONDS	KENVUE INC 5.200% 3/22/63	135,695	129,028
FIXED INCOME - CORPORATE BONDS	KEURIG DR PEPPER INC 3.350% 3/15/51	128,836	125,508
FIXED INCOME - CORPORATE BONDS	KIMBERLY CLARK 5.300% 3/01/41	46,429	44,144
FIXED INCOME - CORPORATE BONDS	KIMBERLY CLARK CORP 3.900% 5/04/47	35,370	23,607
FIXED INCOME - CORPORATE BONDS	KIMCO REALTY CORP 3.700% 10/01/49	32,682	27,355
FIXED INCOME - CORPORATE BONDS	KIMCO REALTY CORP 4.125% 12/01/46	22,726	14,531
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN EN 6.500% 9/01/39	38,538	30,049
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN EN 6.550% 9/15/40	63,550	55,444
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN ENER 5.500% 3/01/44	42,810	44,549
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN ENER 6.375% 3/01/41	22,273	19,660

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN INC 3.250% 8/01/50	28,335	28,641
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN INC 3.600% 2/15/51	16,848	16,861
FIXED INCOME - CORPORATE BONDS	KINDER MORGAN INC 5.550% 6/01/45	53,581	54,276
FIXED INCOME - CORPORATE BONDS	KLA CORP 3.300% 3/01/50	30,152	28,444
FIXED INCOME - CORPORATE BONDS	KLA CORP 5.250% 7/15/62	148,178	149,101
FIXED INCOME - CORPORATE BONDS	KLA TENCOR CORP 5.000% 3/15/49	13,348	9,308
FIXED INCOME - CORPORATE BONDS	KRAFT FOODS GROUP 6.875% 1/26/39	36,478	38,298
FIXED INCOME - CORPORATE BONDS	KRAFT HEINZ FOODS 4.625% 10/01/39	80,935	78,636
FIXED INCOME - CORPORATE BONDS	KRAFT HEINZ FOODS CO 4.375% 6/01/46	170,385	171,438
FIXED INCOME - CORPORATE BONDS	KRAFT HEINZ FOODS CO 5.200% 7/15/45	43,691	41,198
FIXED INCOME - CORPORATE BONDS	KROGER CO 3.875% 10/15/46	52,441	43,929
FIXED INCOME - CORPORATE BONDS	KROGER CO 4.450% 2/01/47	85,083	61,532
FIXED INCOME - CORPORATE BONDS	L3HARRIS 5.400% 7/31/33	49,947	49,837
FIXED INCOME - CORPORATE BONDS	L3HARRIS 5.600% 7/31/53	18,785	19,855
FIXED INCOME - CORPORATE BONDS	LABORATORY CORP 4.700% 2/01/45	32,403	30,035
FIXED INCOME - CORPORATE BONDS	LAM RESEARCH CORP 4.875% 3/15/49	47,136	41,598
FIXED INCOME - CORPORATE BONDS	LAM RESEARCH CORP SR 2.875% 6/15/50	14,518	16,458
FIXED INCOME - CORPORATE BONDS	LAUDER ESTEE CONS 5.150% 5/15/53	192,022	192,337
FIXED INCOME - CORPORATE BONDS	LBJ L P 3.797% 12/31/57	60,000	37,235
FIXED INCOME - CORPORATE BONDS	LINCOLN NATIONAL 4.375% 6/15/50	94,268	61,159
FIXED INCOME - CORPORATE BONDS	LLOYDS TSB GROUP PLC 3.369% 12/14/46	99,329	73,697
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN 4.150% 6/15/53	59,848	53,912
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 4.070% 12/15/42	94,779	93,592
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 4.090% 9/15/52	81,165	86,676
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 5.200% 2/15/55	14,886	14,664
FIXED INCOME - CORPORATE BONDS	LOCKHEED MARTIN CORP 5.900% 11/15/63	63,916	69,976
FIXED INCOME - CORPORATE BONDS	LOUISVILLE GAS ELEC 4.250% 4/01/49	53,552	43,236
FIXED INCOME - CORPORATE BONDS	LOWE S COS INC 4.250% 9/15/44	20,882	15,466
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 2.800% 9/15/41	17,188	13,590
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 3.000% 10/15/50	13,976	12,605
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 3.700% 4/15/46	50,614	51,569
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 4.050% 5/03/47	64,332	42,531
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 4.450% 4/01/62	49,728	46,441
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 5.125% 4/15/50	151,638	112,284
FIXED INCOME - CORPORATE BONDS	LOWES COS INC 5.850% 4/01/63	19,968	19,374
FIXED INCOME - CORPORATE BONDS	LOWES COS INC SR NT 3.500% 4/01/51	77,969	54,929
FIXED INCOME - CORPORATE BONDS	LYB INT FINANCE III 4.200% 10/15/49	142,853	103,061
FIXED INCOME - CORPORATE BONDS	LYB INTERNATIONAL LP 4.200% 5/01/50	11,031	11,034
FIXED INCOME - CORPORATE BONDS	LYB L P 3.375% 10/01/40	105,570	92,817
FIXED INCOME - CORPORATE BONDS	LYB L P 3.625% 4/01/51	79,896	73,833
FIXED INCOME - CORPORATE BONDS	MAGELLAN MIDSTREAM 3.950% 3/01/50	25,015	24,804
FIXED INCOME - CORPORATE BONDS	MAGELLAN MIDSTREAM 4.200% 10/03/47	81,880	73,650
FIXED INCOME - CORPORATE BONDS	MARATHON OIL CORP 6.600% 10/01/37	36,112	35,448
FIXED INCOME - CORPORATE BONDS	MARATHON PETROLEUM 4.500% 4/01/48	99,524	86,461
FIXED INCOME - CORPORATE BONDS	MARATHON PETROLEUM 5.850% 12/15/45	29,924	27,350
FIXED INCOME - CORPORATE BONDS	MARATHON PREMIUM 4.750% 9/15/44	36,725	37,376

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	MARKEL CORP 4.150% 9/17/50	21,788	18,654
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 2.900% 12/15/51	34,805	34,385
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 4.200% 3/01/48	7,943	8,118
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 4.350% 1/30/47	26,858	25,153
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 4.750% 3/15/39	37,809	27,529
FIXED INCOME - CORPORATE BONDS	MARSH MCLENNAN COS 5.700% 9/15/53	19,940	20,362
FIXED INCOME - CORPORATE BONDS	MASS ELECTRIC CO 5.900% 11/15/39	74,059	72,433
FIXED INCOME - CORPORATE BONDS	MASS INSTITUTE OF 2.989% 7/01/50	61,320	41,178
FIXED INCOME - CORPORATE BONDS	MASS INSTITUTE OF 3.959% 7/01/38	104,022	96,077
FIXED INCOME - CORPORATE BONDS	MASS MUTUAL LIFE 5.672% 12/01/52	35,000	33,492
FIXED INCOME - CORPORATE BONDS	MASTERCARD INC 3.650% 6/01/49	142,976	110,613
FIXED INCOME - CORPORATE BONDS	MCDONALD S CORP MTN 3.625% 9/01/49	39,707	44,666
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 3.700% 2/15/42	27,872	19,703
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 4.700% 12/09/35	78,568	61,497
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 4.875% 7/15/40	36,823	32,191
FIXED INCOME - CORPORATE BONDS	MCDONALDS CORP MTN 5.450% 8/14/53	21,899	24,634
FIXED INCOME - CORPORATE BONDS	MEMORIAL SLOAN 2.955% 1/01/50	40,000	25,988
FIXED INCOME - CORPORATE BONDS	MERCK & CO INC 5.850% 6/30/39	54,553	51,683
FIXED INCOME - CORPORATE BONDS	MERCK CO INC 2.350% 6/24/40	231,440	177,466
FIXED INCOME - CORPORATE BONDS	MERCK CO INC 2.750% 12/10/51	147,088	134,142
FIXED INCOME - CORPORATE BONDS	MERCK CO INC 2.900% 12/10/61	101,720	92,429
FIXED INCOME - CORPORATE BONDS	META PLATFORMS INC 4.450% 8/15/52	21,009	21,375
FIXED INCOME - CORPORATE BONDS	META PLATFORMS INC 4.650% 8/15/62	228,649	206,662
FIXED INCOME - CORPORATE BONDS	META PLATFORMS INC 5.750% 5/15/63	274,077	279,782
FIXED INCOME - CORPORATE BONDS	METHODIST HOSP 2.705% 12/01/50	69,587	57,521
FIXED INCOME - CORPORATE BONDS	METLIFE INC 10.750% 8/01/39	89,749	77,817
FIXED INCOME - CORPORATE BONDS	METLIFE INC 4.125% 8/13/42	16,319	16,395
FIXED INCOME - CORPORATE BONDS	METLIFE INC 6.400% 12/15/36	17,537	14,742
FIXED INCOME - CORPORATE BONDS	METLIFE INC SR 5.250% 1/15/54	18,955	18,876
FIXED INCOME - CORPORATE BONDS	MICRON TECHNOLOGY 3.477% 11/01/51	19,647	20,101
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 2.500% 9/15/50	98,570	72,930
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 2.525% 6/01/50	666,832	466,046
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 2.921% 3/17/52	91,158	86,313
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 3.700% 8/08/46	275,059	232,072
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 3.750% 2/12/45	16,152	16,949
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.000% 2/12/55	35,793	38,195
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.250% 2/06/47	29,271	23,007
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.450% 11/03/45	35,909	38,185
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.500% 2/06/57	174,918	171,042
FIXED INCOME - CORPORATE BONDS	MICROSOFT CORP 4.750% 11/03/55	93,349	99,943
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN CO 3.950% 8/01/47	59,668	46,350
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 2.700% 8/01/52	39,716	24,000
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.250% 5/01/46	52,676	44,908
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.250% 7/15/49	26,242	24,327
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.400% 10/15/44	108,623	79,298

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 4.800% 9/15/43	35,642	31,074
FIXED INCOME - CORPORATE BONDS	MIDAMERICAN ENERGY 5.850% 9/15/54	144,108	148,310
FIXED INCOME - CORPORATE BONDS	MISSISSIPPI 3.100% 7/30/51	38,538	30,711
FIXED INCOME - CORPORATE BONDS	MISSISSIPPI POWER CO 4.250% 3/15/42	93,958	75,828
FIXED INCOME - CORPORATE BONDS	MOLSON COORS BREWING 4.200% 7/15/46	37,368	35,687
FIXED INCOME - CORPORATE BONDS	MOLSON COORS BREWING 5.000% 5/01/42	136,745	135,680
FIXED INCOME - CORPORATE BONDS	MOODY S CORPORATION 4.875% 12/17/48	73,764	66,505
FIXED INCOME - CORPORATE BONDS	MOODYS CORP 2.750% 8/19/41	40,972	37,325
FIXED INCOME - CORPORATE BONDS	MOODYS CORP 3.750% 2/25/52	29,485	22,496
FIXED INCOME - CORPORATE BONDS	MOODYS CORPORATION 5.250% 7/15/44	20,530	19,054
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY 3.971% 7/22/38	79,008	79,152
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY 4.457% 4/22/39	84,937	69,978
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY MTN 4.375% 1/22/47	72,915	71,426
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY MTN 5.424% 7/21/34	45,000	43,639
FIXED INCOME - CORPORATE BONDS	MORGAN STANLEY SR 6.627% 11/01/34	277,519	291,349
FIXED INCOME - CORPORATE BONDS	MOTIVA ENTERPR 6.850% 1/15/40	94,404	78,559
FIXED INCOME - CORPORATE BONDS	MOUNT NITTANY MED 3.799% 11/15/52	35,000	25,569
FIXED INCOME - CORPORATE BONDS	MPLX LP 5.200% 3/01/47	51,021	43,460
FIXED INCOME - CORPORATE BONDS	MPLX LP 5.500% 2/15/49	48,173	45,384
FIXED INCOME - CORPORATE BONDS	MPLX LP L P 4.950% 3/14/52	24,976	25,040
FIXED INCOME - CORPORATE BONDS	MT SINAI 3.737% 7/01/49	16,544	14,153
FIXED INCOME - CORPORATE BONDS	MYLAN INC 5.200% 4/15/48	74,791	68,527
FIXED INCOME - CORPORATE BONDS	MYLAN INC 5.400% 11/29/43	15,560	16,035
FIXED INCOME - CORPORATE BONDS	NASDAQ INC 2.500% 12/21/40	61,227	55,338
FIXED INCOME - CORPORATE BONDS	NASDAQ INC 3.250% 4/28/50	12,944	9,841
FIXED INCOME - CORPORATE BONDS	NASDAQ INC 6.100% 6/28/63	181,091	188,398
FIXED INCOME - CORPORATE BONDS	NATIONAL RETAIL 3.000% 4/15/52	74,066	50,601
FIXED INCOME - CORPORATE BONDS	NATURE CONSERVANCY 3.957% 3/01/52	20,104	16,001
FIXED INCOME - CORPORATE BONDS	NESTLE HLDGS INC 2.625% 9/14/51	41,248	38,092
FIXED INCOME - CORPORATE BONDS	NEVADA POWER CO 6.000% 3/15/54	157,927	162,426
FIXED INCOME - CORPORATE BONDS	NEW ENGLAND POWER CO 2.807% 10/06/50	41,513	32,567
FIXED INCOME - CORPORATE BONDS	NEW ENGLAND POWER CO 3.800% 12/05/47	34,764	25,735
FIXED INCOME - CORPORATE BONDS	NEW ENGLAND POWER CO 5.936% 11/25/52	45,000	43,659
FIXED INCOME - CORPORATE BONDS	NEWMONT MINING 6.250% 10/01/39	218,594	198,698
FIXED INCOME - CORPORATE BONDS	NEXTERA ENERGY CAP 5.250% 2/28/53	211,678	209,360
FIXED INCOME - CORPORATE BONDS	NISOURCE FINANCE 4.800% 2/15/44	80,533	76,953
FIXED INCOME - CORPORATE BONDS	NISOURCE FINANCE 5.650% 2/01/45	93,691	80,696
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 3.050% 5/15/50	46,659	48,483
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 3.942% 11/01/47	85,755	65,765
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 4.150% 2/28/48	59,168	55,593
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHERN 4.837% 10/01/41	64,931	58,681
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHN CORP 2.900% 8/25/51	60,833	58,751
FIXED INCOME - CORPORATE BONDS	NORFOLK SOUTHN CORP 3.155% 5/15/55	60,856	51,278
FIXED INCOME - CORPORATE BONDS	NORTHERN STATE 6.200% 7/01/37	34,151	31,559
FIXED INCOME - CORPORATE BONDS	NORTHERN STATES PWR 3.400% 8/15/42	68,787	55,567

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	NORTHERN STATES PWR 4.125% 5/15/44	48,415	48,569
FIXED INCOME - CORPORATE BONDS	NORTHN STS PWR CO 2.600% 6/01/51	23,318	20,742
FIXED INCOME - CORPORATE BONDS	NORTHROP GRUMMAN 4.030% 10/15/47	43,637	32,043
FIXED INCOME - CORPORATE BONDS	NORTHROP GRUMMAN 4.950% 3/15/53	176,275	165,652
FIXED INCOME - CORPORATE BONDS	NORTHROP GRUMMAN 5.150% 5/01/40	124,590	109,741
FIXED INCOME - CORPORATE BONDS	NORTHWESTERN 3.688% 12/01/38	20,000	16,564
FIXED INCOME - CORPORATE BONDS	NORTHWESTERN UNIV 2.640% 12/01/50	33,114	31,265
FIXED INCOME - CORPORATE BONDS	NOVANT HEALTH INC 3.318% 11/01/61	92,558	64,557
FIXED INCOME - CORPORATE BONDS	NOVANT HEALTH INC SR 3.168% 11/01/51	35,000	22,580
FIXED INCOME - CORPORATE BONDS	NOVARTIS CAPITAL 3.700% 9/21/42	29,507	20,395
FIXED INCOME - CORPORATE BONDS	NOVARTIS CAPITAL 4.000% 11/20/45	59,613	46,484
FIXED INCOME - CORPORATE BONDS	NOVARTIS CAPITAL 4.400% 5/06/44	75,322	76,656
FIXED INCOME - CORPORATE BONDS	NUCOR CORP 2.979% 12/15/55	29,228	17,972
FIXED INCOME - CORPORATE BONDS	NUCOR CORP 4.400% 5/01/48	33,262	29,293
FIXED INCOME - CORPORATE BONDS	NUCOR CORP 6.400% 12/01/37	38,367	37,512
FIXED INCOME - CORPORATE BONDS	NUCOR CORP SR 3.850% 4/01/52	118,616	91,014
FIXED INCOME - CORPORATE BONDS	NUTRIEN LTD SR NT 5.800% 3/27/53	55,368	54,211
FIXED INCOME - CORPORATE BONDS	NVIDIA CORP SR NT 3.500% 4/01/40	26,495	28,843
FIXED INCOME - CORPORATE BONDS	NVIDIA CORP SR NT 3.500% 4/01/50	79,960	77,403
FIXED INCOME - CORPORATE BONDS	NXP B V NXP FDG LLC 3.125% 2/15/42	19,782	13,647
FIXED INCOME - CORPORATE BONDS	NXP B V NXP FDG LLC 3.250% 11/30/51	33,501	32,705
FIXED INCOME - CORPORATE BONDS	NXP B V NXP FDG LLC 3.250% 5/11/41	68,666	49,937
FIXED INCOME - CORPORATE BONDS	NY PRESBYTERIAN 3.954% 8/01/19	31,604	27,262
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL 6.200% 3/15/40	24,490	24,649
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL PETROLEUM 4.400% 4/15/46	57,618	57,457
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL PETROLEUM 4.625% 6/15/45	27,202	26,185
FIXED INCOME - CORPORATE BONDS	OCCIDENTAL PETROLEUM 7.950% 6/15/39	44,808	44,535
FIXED INCOME - CORPORATE BONDS	OGLETHORPE POWER 4.500% 4/01/47	97,475	83,882
FIXED INCOME - CORPORATE BONDS	OGLETHORPE POWER 5.050% 10/01/48	49,530	42,541
FIXED INCOME - CORPORATE BONDS	OGLETHORPE POWER 5.250% 9/01/50	22,880	22,048
FIXED INCOME - CORPORATE BONDS	OHIO PWR CO 2.900% 10/01/51	14,476	12,391
FIXED INCOME - CORPORATE BONDS	OHIOHEALTH CORP 2.834% 11/15/41	69,087	54,518
FIXED INCOME - CORPORATE BONDS	ONCOR ELEC DELIVERY 4.950% 9/15/52	93,500	90,823
FIXED INCOME - CORPORATE BONDS	ONCOR ELEC DELIVERY 5.300% 6/01/42	11,527	9,864
FIXED INCOME - CORPORATE BONDS	ONCOR ELEC DELIVERY 5.650% 11/15/33	59,896	61,585
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 3.100% 9/15/49	80,584	63,271
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 3.750% 4/01/45	66,918	58,049
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 3.800% 6/01/49	24,948	14,970
FIXED INCOME - CORPORATE BONDS	ONCOR ELECTRIC 4.100% 11/15/48	33,227	27,589
FIXED INCOME - CORPORATE BONDS	ONEOK INC 4.450% 9/01/49	44,305	46,463
FIXED INCOME - CORPORATE BONDS	ONEOK PARTNERS LP 6.125% 2/01/41	27,809	29,734
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 3.850% 7/15/36	36,449	37,585
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 3.950% 3/25/51	94,248	96,186
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 4.000% 11/15/47	65,761	52,881
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 4.500% 7/08/44	28,252	29,213

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	ORACLE CORP 5.375% 7/15/40	13,017	14,141
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.600% 4/01/40	260,203	231,928
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.600% 4/01/50	274,524	275,840
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.650% 3/25/41	277,469	265,181
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 3.850% 4/01/60	154,854	127,060
FIXED INCOME - CORPORATE BONDS	ORACLE CORP SR NT 4.100% 3/25/61	51,927	36,084
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 3.750% 8/15/42	6,675	6,875
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 3.950% 12/01/47	148,063	98,314
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.300% 3/15/45	24,778	25,177
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.450% 4/15/42	18,538	18,848
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.600% 6/15/43	20,990	22,634
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS 4.750% 2/15/44	142,145	140,450
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 3.300% 8/01/40	16,752	17,090
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 4.500% 12/15/41	71,354	73,273
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 4.500% 7/01/40	112,233	99,111
FIXED INCOME - CORPORATE BONDS	PACIFIC GAS ELEC CO 4.950% 7/01/50	124,007	107,411
FIXED INCOME - CORPORATE BONDS	PACIFICORP 1ST MTG 2.900% 6/15/52	31,036	25,583
FIXED INCOME - CORPORATE BONDS	PACIFICORP 1ST MTG 5.500% 5/15/54	20,000	17,355
FIXED INCOME - CORPORATE BONDS	PACIFICORP 4.150% 2/15/50	80,810	53,399
FIXED INCOME - CORPORATE BONDS	PACIFICORP 6.250% 10/15/37	120,544	89,724
FIXED INCOME - CORPORATE BONDS	PACIFICORP 6.350% 7/15/38	49,526	41,175
FIXED INCOME - CORPORATE BONDS	PACKAGING CORP 5.700% 12/01/33	109,916	111,491
FIXED INCOME - CORPORATE BONDS	PACKAGING CORP AMER 3.050% 10/01/51	34,683	22,121
FIXED INCOME - CORPORATE BONDS	PAYPAL HLDGS INC 5.250% 6/01/62	35,022	32,646
FIXED INCOME - CORPORATE BONDS	PEACEHEALTH 3.218% 11/15/50	53,250	45,573
FIXED INCOME - CORPORATE BONDS	PECO ENERGY CO 3.700% 9/15/47	99,623	74,678
FIXED INCOME - CORPORATE BONDS	PECO ENERGY CO 3.900% 3/01/48	70,273	66,439
FIXED INCOME - CORPORATE BONDS	PECO ENERGY COMPANY 2.800% 6/15/50	19,612	21,680
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.375% 7/29/49	43,303	30,047
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.450% 10/06/46	72,779	53,798
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.500% 3/19/40	47,620	48,689
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 3.625% 3/19/50	21,728	19,494
FIXED INCOME - CORPORATE BONDS	PEPSICO INC 4.875% 11/01/40	71,072	62,568
FIXED INCOME - CORPORATE BONDS	PFIZER INC 2.550% 5/28/40	142,500	108,929
FIXED INCOME - CORPORATE BONDS	PFIZER INC 3.900% 3/15/39	101,911	88,780
FIXED INCOME - CORPORATE BONDS	PFIZER INC 4.100% 9/15/38	75,116	66,074
FIXED INCOME - CORPORATE BONDS	PFIZER INC 5.600% 9/15/40	62,892	55,683
FIXED INCOME - CORPORATE BONDS	PFIZER INVESTMENT 5.300% 5/19/53	248,891	253,510
FIXED INCOME - CORPORATE BONDS	PFIZER INVT 5.340% 5/19/63	576,261	572,259
FIXED INCOME - CORPORATE BONDS	PG E ENERGY 2.822% 7/15/46	54,788	46,849
FIXED INCOME - CORPORATE BONDS	PG E RECOVERY LLC 5.536% 7/15/49	161,476	154,736
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE 4.263% 6/01/36	39,999	36,487
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE 4.451% 12/01/47	131,388	113,369
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE 4.674% 12/01/51	64,998	55,379
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 4.722% 6/01/39	94,994	89,874

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 5.081% 6/01/43	74,996	68,993
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 5.099% 6/01/54	174,984	161,333
FIXED INCOME - CORPORATE BONDS	PG E WILDFIRE L P 5.212% 12/01/49	149,998	139,290
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 3.875% 8/21/42	52,633	39,273
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 4.375% 11/15/41	148,618	125,363
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 4.500% 3/20/42	80,930	59,480
FIXED INCOME - CORPORATE BONDS	PHILIP MORRIS INTL 4.875% 11/15/43	20,935	17,629
FIXED INCOME - CORPORATE BONDS	PHILIPS ELECTRONICS 6.875% 3/11/38	70,335	58,001
FIXED INCOME - CORPORATE BONDS	PHILLIPS 66 3.300% 3/15/52	30,942	23,435
FIXED INCOME - CORPORATE BONDS	PHILLIPS 66 CO 4.680% 2/15/45	56,383	50,537
FIXED INCOME - CORPORATE BONDS	PHILLIPS 66 CO SR 4.900% 10/01/46	29,873	26,316
FIXED INCOME - CORPORATE BONDS	PLAINS ALL AMER 4.900% 2/15/45	29,199	28,366
FIXED INCOME - CORPORATE BONDS	POLAR TANKERS INC 6.07929% 5/10/37	40,773	32,841
FIXED INCOME - CORPORATE BONDS	POTOMAC ELECTRIC 4.150% 3/15/43	40,272	36,886
FIXED INCOME - CORPORATE BONDS	PPL CAPITAL FUNDING 4.000% 9/15/47	19,936	13,271
FIXED INCOME - CORPORATE BONDS	PPL ELEC UTILS CORP 5.250% 5/15/53	44,026	42,815
FIXED INCOME - CORPORATE BONDS	PPL ELECTRIC 3.950% 6/01/47	23,369	15,674
FIXED INCOME - CORPORATE BONDS	PPL ELECTRIC 4.150% 6/15/48	18,686	16,159
FIXED INCOME - CORPORATE BONDS	PPL ELECTRIC UTIL 4.125% 6/15/44	24,384	16,173
FIXED INCOME - CORPORATE BONDS	PRAXAIR INC 3.550% 11/07/42	54,051	42,726
FIXED INCOME - CORPORATE BONDS	PRINCIPAL FINANCIAL 5.500% 3/15/53	43,248	41,690
FIXED INCOME - CORPORATE BONDS	PROGRESSIVE CORP 4.125% 4/15/47	24,747	20,409
FIXED INCOME - CORPORATE BONDS	PROGRESSIVE CORP 4.200% 3/15/48	218,712	152,573
FIXED INCOME - CORPORATE BONDS	PROLOGIS L P SR NT 5.250% 6/15/53	123,669	117,794
FIXED INCOME - CORPORATE BONDS	PROLOGIS LP 4.375% 9/15/48	35,983	24,162
FIXED INCOME - CORPORATE BONDS	PROV ST JOSEPH HLTH 2.700% 10/01/51	107,000	66,841
FIXED INCOME - CORPORATE BONDS	PRUDENTIAL FINANCIAL 3.905% 12/07/47	84,834	79,905
FIXED INCOME - CORPORATE BONDS	PRUDENTIAL FINANCIAL 3.935% 12/07/49	158,074	136,429
FIXED INCOME - CORPORATE BONDS	PRUDENTIAL FINL INC 5.125% 3/01/52	48,660	44,418
FIXED INCOME - CORPORATE BONDS	PUB SVC EL GAS MTN 3.650% 9/01/42	43,896	42,895
FIXED INCOME - CORPORATE BONDS	PUB SVC ELEC GAS MTN 3.950% 5/01/42	26,715	20,186
FIXED INCOME - CORPORATE BONDS	PUB SVC NEW HAMP 3.600% 7/01/49	72,426	62,339
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE 3.800% 6/15/47	57,563	43,836
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE 4.050% 9/15/49	183,150	154,211
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE 4.500% 6/01/52	34,813	28,202
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE MTN 3.200% 8/01/49	73,013	57,667
FIXED INCOME - CORPORATE BONDS	PUBLIC SERVICE MTN 3.600% 12/01/47	29,978	22,227
FIXED INCOME - CORPORATE BONDS	PUBLIC STORAGE 5.350% 8/01/53	29,920	28,851
FIXED INCOME - CORPORATE BONDS	PUBLIC SVC CO 3.150% 8/15/51	22,867	18,910
FIXED INCOME - CORPORATE BONDS	PUBLIC SVC ELEC 5.450% 8/01/53	15,035	14,856
FIXED INCOME - CORPORATE BONDS	PUBLIC SVC ELEC MTN 2.700% 5/01/50	31,096	18,430
FIXED INCOME - CORPORATE BONDS	PUGET SOUND ENERGY 3.250% 9/15/49	60,537	45,781
FIXED INCOME - CORPORATE BONDS	PUGET SOUND ENERGY 4.223% 6/15/48	120,298	86,496
FIXED INCOME - CORPORATE BONDS	PUGET SOUND ENRG 5.795% 3/15/40	52,625	39,011
FIXED INCOME - CORPORATE BONDS	QUALCOMM INC 4.300% 5/20/47	59,753	64,449
FIXED INCOME - CORPORATE BONDS	QUALCOMM INC 4.800% 5/20/45	33,860	37,439
FIXED INCOME - CORPORATE BONDS	QUALCOMM INC 5.86957% 5/20/53	221,547	233,477
FIXED INCOME - CORPORATE BONDS	REGENERON 2.800% 9/15/50	42,689	39,445
FIXED INCOME - CORPORATE BONDS	REPUBLIC NY CORP 7.200% 7/15/97	33,674	27,781
FIXED INCOME - CORPORATE BONDS	REYNOLDS AMERICAN 5.850% 8/15/45	48,040	48,586
FIXED INCOME - CORPORATE BONDS	REYNOLDS AMERICAN 7.250% 6/15/37	23,400	26,129

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	RIO TINTO FIN USA 2.750% 11/02/51	34,618	21,859
FIXED INCOME - CORPORATE BONDS	RIO TINTO FIN USA 5.125% 3/09/53	89,058	86,342
FIXED INCOME - CORPORATE BONDS	RIO TINTO FINANC 4.750% 3/22/42	49,177	36,358
FIXED INCOME - CORPORATE BONDS	ROCHE HOLDINGS INC 2.607% 12/13/51	47,054	46,527
FIXED INCOME - CORPORATE BONDS	ROCHE HOLDINGS INC 5.593% 11/13/33	160,134	166,229
FIXED INCOME - CORPORATE BONDS	ROCKEFELLER 2.492% 10/01/50	32,556	30,378
FIXED INCOME - CORPORATE BONDS	ROGERS 4.350% 5/01/49	52,914	42,275
FIXED INCOME - CORPORATE BONDS	ROGERS COMMUNICATION 4.550% 3/15/52	50,000	39,664
FIXED INCOME - CORPORATE BONDS	ROYALTY PHARMA PLC 3.300% 9/02/40	95,584	94,636
FIXED INCOME - CORPORATE BONDS	ROYALTY PHARMA PLC 3.350% 9/02/51	20,330	18,740
FIXED INCOME - CORPORATE BONDS	RPM INTERNATIONAL 5.250% 6/01/45	15,901	13,066
FIXED INCOME - CORPORATE BONDS	RTX CORP 2.820% 9/01/51	47,875	45,931
FIXED INCOME - CORPORATE BONDS	RTX CORP 3.030% 3/15/52	66,398	66,494
FIXED INCOME - CORPORATE BONDS	RTX CORP 4.350% 4/15/47	198,824	158,750
FIXED INCOME - CORPORATE BONDS	RTX CORP 5.375% 2/27/53	102,158	105,120
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 3.750% 11/01/46	188,535	122,249
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.050% 5/04/47	172,920	139,973
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.150% 5/15/45	125,386	103,507
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.450% 11/16/38	64,390	61,114
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.500% 6/01/42	124,878	128,829
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.625% 11/16/48	22,862	21,446
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.800% 12/15/43	31,028	26,050
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 4.875% 10/15/40	69,657	62,938
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 6.100% 3/15/34	74,859	78,590
FIXED INCOME - CORPORATE BONDS	RTX CORPORATION 6.400% 3/15/54	74,719	81,417
FIXED INCOME - CORPORATE BONDS	S P GLOBAL INC 3.250% 12/01/49	34,005	31,460
FIXED INCOME - CORPORATE BONDS	S P GLOBAL INC 3.900% 3/01/62	24,553	19,196
FIXED INCOME - CORPORATE BONDS	SABAL TRAIL TRANS 4.682% 5/01/38	99,511	88,594
FIXED INCOME - CORPORATE BONDS	SALESFORCE COM INC 2.900% 7/15/51	76,963	73,007
FIXED INCOME - CORPORATE BONDS	SALESFORCE COM INC 3.050% 7/15/61	17,889	19,195
FIXED INCOME - CORPORATE BONDS	SALESFORCE INC 2.700% 7/15/41	111,394	88,989
FIXED INCOME - CORPORATE BONDS	SAN DIEGO G E 4.150% 5/15/48	16,370	15,862
FIXED INCOME - CORPORATE BONDS	SCHERING PLOUGH 6.550% 9/15/37	29,814	27,843
FIXED INCOME - CORPORATE BONDS	SEMPRA ENERGY 4.000% 2/01/48	99,910	95,328
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 2.875% 11/26/41	179,551	142,824
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.125% 11/07/49	70,173	54,950
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.250% 4/06/50	63,727	63,825
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.625% 8/21/42	96,264	87,555
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 3.750% 9/12/46	136,865	113,425
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 4.000% 5/10/46	125,971	109,789
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 4.375% 5/11/45	79,854	69,258
FIXED INCOME - CORPORATE BONDS	SHELL INTERNATIONAL 4.550% 8/12/43	120,779	93,884
FIXED INCOME - CORPORATE BONDS	SHELL INTL FIN 6.375% 12/15/38	66,243	66,092
FIXED INCOME - CORPORATE BONDS	SHERWIN WILLIAMS CO 2.900% 3/15/52	43,486	40,228
FIXED INCOME - CORPORATE BONDS	SHERWIN WILLIAMS CO 4.550% 8/01/45	23,711	16,566
FIXED INCOME - CORPORATE BONDS	SIEMENS FIN NV 2.875% 3/11/41	23,332	18,209
FIXED INCOME - CORPORATE BONDS	SIERRA PACIFIC POWER 5.900% 3/15/54	64,651	63,974
FIXED INCOME - CORPORATE BONDS	SIMON PPTY GROUP LP 5.850% 3/08/53	33,669	33,990
FIXED INCOME - CORPORATE BONDS	SIMON PROP GP LP 4.750% 3/15/42	18,411	16,851
FIXED INCOME - CORPORATE BONDS	SIMON PROPERTY 4.250% 10/01/44	35,936	30,690
FIXED INCOME - CORPORATE BONDS	SIMON PROPERTY L P 3.250% 9/13/49	34,126	29,606
FIXED INCOME - CORPORATE BONDS	SMUCKER J M CO 6.500% 11/15/43	129,064	135,776
FIXED INCOME - CORPORATE BONDS	SOUTH CAROL E G 4.600% 6/15/43	113,626	93,869

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	SOUTH CAROLINA E G 5.450% 2/01/41	61,878	57,278
FIXED INCOME - CORPORATE BONDS	SOUTHERN CA 5.450% 6/01/52	21,030	23,256
FIXED INCOME - CORPORATE BONDS	SOUTHERN CA EDISON 3.900% 12/01/41	25,749	18,947
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL ED 6.000% 1/15/34	57,513	57,074
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL EDISON 3.600% 2/01/45	13,065	14,209
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL EDISON 4.000% 4/01/47	69,845	64,837
FIXED INCOME - CORPORATE BONDS	SOUTHERN CAL EDISON 4.050% 3/15/42	73,115	65,953
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF 3.450% 2/01/52	39,866	26,808
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF 5.700% 3/01/53	19,481	19,401
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF 5.875% 12/01/53	50,530	49,576
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF GAS 3.750% 9/15/42	21,686	18,859
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF GAS 3.950% 2/15/50	19,951	14,790
FIXED INCOME - CORPORATE BONDS	SOUTHERN CALIF GAS 4.450% 3/15/44	116,879	85,045
FIXED INCOME - CORPORATE BONDS	SOUTHERN CO 4.250% 7/01/36	63,389	57,075
FIXED INCOME - CORPORATE BONDS	SOUTHERN CO GAS 3.950% 10/01/46	39,929	28,849
FIXED INCOME - CORPORATE BONDS	SOUTHERN COPPER CORP 5.250% 11/08/42	64,480	67,061
FIXED INCOME - CORPORATE BONDS	SOUTHERN COPPER CORP 5.875% 4/23/45	165,260	167,092
FIXED INCOME - CORPORATE BONDS	SOUTHERN COPPER CORP 7.500% 7/27/35	60,039	55,348
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN ELEC 3.250% 11/01/51	121,786	90,657
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN ELEC 3.850% 2/01/48	35,435	35,056
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN ELEC 3.900% 4/01/45	99,840	72,027
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN PUBLIC 3.400% 8/15/46	48,721	29,952
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN PUBLIC 3.750% 6/15/49	31,482	21,152
FIXED INCOME - CORPORATE BONDS	SOUTHWESTERN PUBLIC 4.400% 11/15/48	26,409	23,576
FIXED INCOME - CORPORATE BONDS	STANFORD HEALTH CARE 3.795% 11/15/48	30,151	22,883
FIXED INCOME - CORPORATE BONDS	STANLEY BLACK DECKER 2.750% 11/15/50	91,226	61,016
FIXED INCOME - CORPORATE BONDS	STARBUCKS CORP 3.750% 12/01/47	15,841	15,015
FIXED INCOME - CORPORATE BONDS	STATOIL ASA 4.800% 11/08/43	39,911	41,408
FIXED INCOME - CORPORATE BONDS	SUNCOR ENERGY INC 4.000% 11/15/47	57,754	59,186
FIXED INCOME - CORPORATE BONDS	SUNCOR INC 6.850% 6/01/39	18,199	15,713
FIXED INCOME - CORPORATE BONDS	SUNOCO LOGISTICS 4.950% 1/15/43	74,516	65,754
FIXED INCOME - CORPORATE BONDS	SUNOCO LOGISTICS 5.300% 4/01/44	55,250	47,985
FIXED INCOME - CORPORATE BONDS	SUNOCO LOGISTICS 5.400% 10/01/47	86,227	83,629
FIXED INCOME - CORPORATE BONDS	SUTTER HEALTH 3.361% 8/15/50	55,000	37,630
FIXED INCOME - CORPORATE BONDS	SUTTER HEALTH 5.547% 8/15/53	30,000	29,506
FIXED INCOME - CORPORATE BONDS	SYSCO CORP 5.375% 9/21/35	34,770	34,168
FIXED INCOME - CORPORATE BONDS	SYSCO CORP SR NT 6.600% 4/01/40	20,992	21,164
FIXED INCOME - CORPORATE BONDS	SYSCO CORP SR NT 6.600% 4/01/50	100,443	104,108
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 3.300% 2/15/50	46,710	47,503
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 4.450% 3/15/48	21,729	20,355
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 4.500% 4/01/46	36,804	32,852
FIXED INCOME - CORPORATE BONDS	SYSCO CORPORATION 4.850% 10/01/45	118,489	94,653
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.000% 2/15/41	—	—
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.300% 2/15/51	159,894	137,299
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.400% 10/15/52	99,834	87,577
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 3.600% 11/15/60	109,441	73,360
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 4.375% 4/15/40	20,905	21,366
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 4.500% 4/15/50	103,792	99,796
FIXED INCOME - CORPORATE BONDS	T MOBILE USA INC 5.650% 1/15/53	46,962	43,956
FIXED INCOME - CORPORATE BONDS	TAKEDA 3.025% 7/09/40	91,305	90,289
FIXED INCOME - CORPORATE BONDS	TAKEDA 3.175% 7/09/50	101,046	93,181
FIXED INCOME - CORPORATE BONDS	TAMPA ELECTRIC CO 4.450% 6/15/49	29,094	27,966
FIXED INCOME - CORPORATE BONDS	TARGET CORP 3.900% 11/15/47	80,358	56,207

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	TARGET CORP 4.800% 1/15/53	85,293	77,919
FIXED INCOME - CORPORATE BONDS	TEACHERS INSURANCE 3.300% 5/15/50	31,508	33,117
FIXED INCOME - CORPORATE BONDS	TECK RESOURCES LTD 6.250% 7/15/41	57,536	58,414
FIXED INCOME - CORPORATE BONDS	TELEFONICA EMISIONES 4.895% 3/06/48	41,964	28,514
FIXED INCOME - CORPORATE BONDS	TELEFONICA EMISIONES 5.213% 3/08/47	56,505	42,924
FIXED INCOME - CORPORATE BONDS	TELEFONICA EMISIONES 5.520% 3/01/49	159,994	133,383
FIXED INCOME - CORPORATE BONDS	TENNESSEE GAS 7.625% 4/01/37	35,741	33,253
FIXED INCOME - CORPORATE BONDS	TEXAS EASTERN 4.150% 1/15/48	72,734	56,657
FIXED INCOME - CORPORATE BONDS	TEXAS ELECTRIC MKT 4.960% 2/01/42	124,988	116,618
FIXED INCOME - CORPORATE BONDS	TEXAS ELECTRIC MKT 5.050% 8/01/46	99,990	89,901
FIXED INCOME - CORPORATE BONDS	TEXAS ELECTRIC MKT 5.160% 2/01/50	99,990	93,191
FIXED INCOME - CORPORATE BONDS	TEXAS HEALTH RES SR 2.328% 11/15/50	65,000	35,859
FIXED INCOME - CORPORATE BONDS	TEXAS INSTRS INC 5.000% 3/14/53	45,028	43,248
FIXED INCOME - CORPORATE BONDS	TEXAS INSTRS INC 5.050% 5/18/63	146,777	142,391
FIXED INCOME - CORPORATE BONDS	THE WALT DISNEY 3.600% 1/13/51	94,061	94,453
FIXED INCOME - CORPORATE BONDS	THERMO FISHER 2.800% 10/15/41	154,323	131,158
FIXED INCOME - CORPORATE BONDS	THOMAS JEFFERSON 3.847% 11/01/57	71,682	57,830
FIXED INCOME - CORPORATE BONDS	TIME WARNER CABL 5.500% 9/01/41	118,253	107,533
FIXED INCOME - CORPORATE BONDS	TIME WARNER CABL 5.875% 11/15/40	275,359	220,442
FIXED INCOME - CORPORATE BONDS	TOTAL CAPITAL 2.986% 6/29/41	34,718	25,631
FIXED INCOME - CORPORATE BONDS	TOTAL CAPITAL 3.127% 5/29/50	69,426	55,075
FIXED INCOME - CORPORATE BONDS	TRANS CANADA 5.850% 3/15/36	26,756	24,724
FIXED INCOME - CORPORATE BONDS	TRANS CANADA PIPE 6.200% 10/15/37	68,113	60,863
FIXED INCOME - CORPORATE BONDS	TRANSCANADA 4.750% 5/15/38	145,242	125,999
FIXED INCOME - CORPORATE BONDS	TRANSCONT GAS PIPE 4.450% 8/01/42	74,776	61,550
FIXED INCOME - CORPORATE BONDS	TRAVELERS COMPANIES 3.050% 6/08/51	16,727	13,322
FIXED INCOME - CORPORATE BONDS	TRAVELERS COS INC 3.750% 5/15/46	26,215	22,853
FIXED INCOME - CORPORATE BONDS	TRAVELERS COS INC 4.300% 8/25/45	23,598	20,710
FIXED INCOME - CORPORATE BONDS	TRINITY HEALTH CORP 2.632% 12/01/40	40,000	26,996
FIXED INCOME - CORPORATE BONDS	TRUSTEES OF 2.516% 7/01/50	41,631	34,485
FIXED INCOME - CORPORATE BONDS	TYSON FOODS INC 5.100% 9/28/48	135,075	131,097
FIXED INCOME - CORPORATE BONDS	UBS GROUP AG 4.875% 5/15/45	85,514	74,926
FIXED INCOME - CORPORATE BONDS	UBS GROUP AG 9.016% 11/15/33	211,806	218,951
FIXED INCOME - CORPORATE BONDS	UMASS MEM HEALTH 5.363% 7/01/52	100,000	88,729
FIXED INCOME - CORPORATE BONDS	UNILEVER CAP CORP 2.625% 8/12/51	41,531	28,915
FIXED INCOME - CORPORATE BONDS	UNION ELEC CO 1M BD 2.625% 3/15/51	26,814	23,677
FIXED INCOME - CORPORATE BONDS	UNION ELEC CO 3.900% 4/01/52	36,579	30,380
FIXED INCOME - CORPORATE BONDS	UNION ELEC CO 5.450% 3/15/53	19,705	19,199
FIXED INCOME - CORPORATE BONDS	UNION ELECTRIC CO 3.250% 10/01/49	102,804	65,487
FIXED INCOME - CORPORATE BONDS	UNION ELECTRIC CO 3.900% 9/15/42	70,629	54,001
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 2.891% 4/06/36	15,995	15,850
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 2.950% 3/10/52	38,871	35,819
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 3.200% 5/20/41	49,486	45,002
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 3.550% 5/20/61	81,327	61,740
FIXED INCOME - CORPORATE BONDS	UNION PAC CORP 3.839% 3/20/60	77,902	74,317
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 3.350% 8/15/46	77,789	55,378
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 3.600% 9/15/37	65,740	58,115
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 3.950% 8/15/59	53,030	45,114
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 4.000% 4/15/47	79,086	54,982
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 4.050% 11/15/45	78,382	59,307
FIXED INCOME - CORPORATE BONDS	UNION PACIFIC CORP 4.300% 3/01/49	28,387	24,635
FIXED INCOME - CORPORATE BONDS	UNITED PARCEL 4.875% 11/15/40	42,206	33,220
FIXED INCOME - CORPORATE BONDS	UNITED PARCEL SVC 3.625% 10/01/42	27,727	19,849

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 2.750% 5/15/40	158,335	117,975
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 2.900% 5/15/50	51,677	45,487
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.050% 5/15/41	236,685	206,889
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.500% 8/15/39	52,174	40,066
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.700% 8/15/49	39,395	37,846
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 3.750% 10/15/47	37,590	30,918
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.200% 1/15/47	39,719	37,015
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.250% 4/15/47	39,223	37,269
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.250% 6/15/48	56,943	54,122
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.375% 3/15/42	40,655	34,390
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 4.750% 5/15/52	52,337	49,546
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 5.200% 4/15/63	144,175	138,403
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 5.700% 10/15/40	54,456	50,911
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GROUP 6.500% 6/15/37	38,611	38,951
FIXED INCOME - CORPORATE BONDS	UNITEDHEALTH GRP INC 4.625% 11/15/41	84,348	72,013
FIXED INCOME - CORPORATE BONDS	UNIV OF SOUTHERN 2.805% 10/01/50	27,000	22,448
FIXED INCOME - CORPORATE BONDS	UNIVERSITY CHICAGO 2.547% 4/01/50	80,000	50,270
FIXED INCOME - CORPORATE BONDS	UNIVERSITY OF 2.761% 4/01/45	18,741	17,561
FIXED INCOME - CORPORATE BONDS	UNIVERSITY PA 2.396% 10/01/50	110,052	76,206
FIXED INCOME - CORPORATE BONDS	VALERO ENERGY CORP 3.650% 12/01/51	43,412	34,208
FIXED INCOME - CORPORATE BONDS	VERALTO CORP 5.450% 9/18/33	104,680	104,416
FIXED INCOME - CORPORATE BONDS	VERIZON 2.650% 11/20/40	263,449	238,249
FIXED INCOME - CORPORATE BONDS	VERIZON 2.987% 10/30/56	180,432	136,281
FIXED INCOME - CORPORATE BONDS	VERIZON 3.400% 3/22/41	273,564	268,508
FIXED INCOME - CORPORATE BONDS	VERIZON 4.125% 8/15/46	38,761	40,331
FIXED INCOME - CORPORATE BONDS	VERIZON 4.812% 3/15/39	44,924	45,803
FIXED INCOME - CORPORATE BONDS	VERIZON 5.250% 3/16/37	14,906	14,853
FIXED INCOME - CORPORATE BONDS	VERIZON COMM 3.850% 11/01/42	23,619	23,801
FIXED INCOME - CORPORATE BONDS	VERIZON COMM 4.862% 8/21/46	72,457	75,875
FIXED INCOME - CORPORATE BONDS	VERIZON COMM 5.012% 8/21/54	17,807	13,495
FIXED INCOME - CORPORATE BONDS	VIACOM INC 4.375% 3/15/43	52,178	40,868
FIXED INCOME - CORPORATE BONDS	VIACOM INC 5.250% 4/01/44	85,662	71,401
FIXED INCOME - CORPORATE BONDS	VIACOM INC 5.850% 9/01/43	11,999	12,264
FIXED INCOME - CORPORATE BONDS	VIACOM INC 6.875% 4/30/36	23,270	23,925
FIXED INCOME - CORPORATE BONDS	VIACOMCBS INC 4.950% 5/19/50	40,998	29,424
FIXED INCOME - CORPORATE BONDS	VIATRIS INC 3.850% 6/22/40	64,106	58,922
FIXED INCOME - CORPORATE BONDS	VIATRIS INC 4.000% 6/22/50	59,399	42,127
FIXED INCOME - CORPORATE BONDS	VIRGINIA ELEC PWR CO 2.450% 12/15/50	31,440	30,923
FIXED INCOME - CORPORATE BONDS	VIRGINIA ELEC PWR CO 5.450% 4/01/53	104,950	99,643
FIXED INCOME - CORPORATE BONDS	VISA INC 4.300% 12/14/45	153,844	146,703
FIXED INCOME - CORPORATE BONDS	VISA INC SR NT 2.700% 4/15/40	58,925	55,001
FIXED INCOME - CORPORATE BONDS	VODAFONE GROUP PLC 4.250% 9/17/50	169,092	131,592
FIXED INCOME - CORPORATE BONDS	VODAFONE GROUP PLC 4.875% 6/19/49	64,276	63,751
FIXED INCOME - CORPORATE BONDS	VODAFONE GROUP PLC 5.750% 2/10/63	79,331	75,881
FIXED INCOME - CORPORATE BONDS	WALMART INC 3.950% 6/28/38	45,050	44,785
FIXED INCOME - CORPORATE BONDS	WALMART INC 4.050% 6/29/48	13,527	12,854
FIXED INCOME - CORPORATE BONDS	WALMART INC 4.500% 4/15/53	34,280	31,890
FIXED INCOME - CORPORATE BONDS	WALMART INC 4.500% 9/09/52	29,849	31,823
FIXED INCOME - CORPORATE BONDS	WALMART STORES INC 3.625% 12/15/47	30,772	27,587
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 2.750% 9/01/49	108,220	89,872
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 3.500% 5/13/40	57,340	48,323
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 4.750% 9/15/44	42,485	40,438
FIXED INCOME - CORPORATE BONDS	WALT DISNEY COMPANY 5.400% 10/01/43	26,836	29,761

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - CORPORATE BONDS	WARNERMEDIA HLDGS 5.050% 3/15/42	331,633	317,868
FIXED INCOME - CORPORATE BONDS	WARNERMEDIA HLDGS 5.391% 3/15/62	210,326	187,264
FIXED INCOME - CORPORATE BONDS	WASHINGTON UNIV 4.349% 4/15/22	146,507	123,632
FIXED INCOME - CORPORATE BONDS	WASHINGTON UNIV SR 3.524% 4/15/54	70,000	51,509
FIXED INCOME - CORPORATE BONDS	WASTE CONNECTIONS 2.950% 1/15/52	86,030	61,577
FIXED INCOME - CORPORATE BONDS	WASTE MGMT INC 4.875% 2/15/34	379,233	377,666
FIXED INCOME - CORPORATE BONDS	WELLPOINT INC 4.650% 1/15/43	232,600	174,468
FIXED INCOME - CORPORATE BONDS	WELLPOINT INC 5.850% 1/15/36	19,534	20,304
FIXED INCOME - CORPORATE BONDS	WELLPOINT INC 6.375% 6/15/37	31,439	31,750
FIXED INCOME - CORPORATE BONDS	WELLS FARGO CO 5.013% 4/04/51	125,031	115,584
FIXED INCOME - CORPORATE BONDS	WELLS FARGO CO MTN 5.557% 7/25/34	371,824	389,708
FIXED INCOME - CORPORATE BONDS	WELLS FARGO CO NEW 5.950% 12/01/86	19,801	19,212
FIXED INCOME - CORPORATE BONDS	WELLS FARGO COMPANY 3.068% 4/30/41	673,517	572,696
FIXED INCOME - CORPORATE BONDS	WELLS FARGO COMPANY 4.900% 11/17/45	18,844	21,215
FIXED INCOME - CORPORATE BONDS	WELLS FARGO COMPANY 5.606% 1/15/44	60,054	60,551
FIXED INCOME - CORPORATE BONDS	WELLS FARGO MTN 4.400% 6/14/46	40,845	39,007
FIXED INCOME - CORPORATE BONDS	WELLS FARGO MTN 4.611% 4/25/53	189,828	171,679
FIXED INCOME - CORPORATE BONDS	WELLS FARGO MTN 6.491% 10/23/34	194,746	203,660
FIXED INCOME - CORPORATE BONDS	WESTAR ENERGY INC 3.250% 9/01/49	10,418	9,825
FIXED INCOME - CORPORATE BONDS	WESTAR ENERGY INC 4.100% 4/01/43	137,956	110,165
FIXED INCOME - CORPORATE BONDS	WESTAR ENERGY INC 4.125% 3/01/42	65,083	55,728
FIXED INCOME - CORPORATE BONDS	WESTLAKE CHEM CORP 2.875% 8/15/41	11,197	9,690
FIXED INCOME - CORPORATE BONDS	WESTLAKE CHEM CORP 3.375% 8/15/61	62,999	38,154
FIXED INCOME - CORPORATE BONDS	WESTPAC BKG CORP 3.020% 11/18/36	190,000	147,151
FIXED INCOME - CORPORATE BONDS	WEYERHAEUSER CO 4.000% 3/09/52	18,399	15,183
FIXED INCOME - CORPORATE BONDS	WILLIAMS PARTNER LP 5.100% 9/15/45	63,222	62,315
FIXED INCOME - CORPORATE BONDS	WILLIAMS PARTNERS LP 5.400% 3/04/44	97,065	95,425
FIXED INCOME - CORPORATE BONDS	WILLIAMS PARTNERS LP 5.800% 11/15/43	150,016	141,933
FIXED INCOME - CORPORATE BONDS	WILLIS KNIGHTON 3.065% 3/01/51	14,797	11,727
FIXED INCOME - CORPORATE BONDS	WILLIS NORTH AMERICA 3.875% 9/15/49	93,518	68,980
FIXED INCOME - CORPORATE BONDS	WISCONSIN PUB SVC 3.671% 12/01/42	20,000	14,929
FIXED INCOME - CORPORATE BONDS	WYETH 5.950% 4/01/37	65,820	58,043
FIXED INCOME - CORPORATE BONDS	WYETH 6.000% 2/15/36	52,082	47,546
FIXED INCOME - CORPORATE BONDS	XCEL ENERGY INC 3.500% 12/01/49	27,315	27,327
FIXED INCOME - CORPORATE BONDS	YALE UNIC MTN 2.402% 4/15/50	55,000	33,147
FIXED INCOME - CORPORATE BONDS	ZOETIS INC 4.700% 2/01/43	68,538	49,101
FIXED INCOME - CORPORATE BONDS		**$ 85,523,691**	**$ 75,985,327**
U.S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES			
FIXED INCOME- GOVERNMENT BONDS	U S TREASURY BD 4.000% 8/15/53	$ 51,454	$ 51,434
FIXED INCOME- GOVERNMENT BONDS	U S TREASURY NT 4.750% 11/15/43	136,591	136,013
FIXED INCOME- GOVERNMENT BONDS	U S TREASURY NT 4.750% 11/15/33	273,442	273,332
FIXED INCOME- MUNICIPAL BONDS	BAY AREA TOLL CA 7.043% 4/01/50	62,636	53,108
FIXED INCOME- MUNICIPAL BONDS	BAY AREA TOLL CA 6.907% 10/01/50	130,189	111,147
FIXED INCOME- MUNICIPAL BONDS	BAY AREA TOLL CA 3.126% 4/01/55	15,000	9,658
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA HEALTH 4.190% 6/01/37	65,000	57,340
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA HEALTH 4.353% 6/01/41	65,000	55,702
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.550% 4/01/39	187,642	185,473
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST 7.300% 10/01/39	214,111	212,983
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.350% 11/01/39	386,533	358,447
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.625% 3/01/40	222,887	220,402
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST BUILD 7.600% 11/01/40	108,850	102,183
FIXED INCOME- MUNICIPAL BONDS	CALIFORNIA ST UNIV 3.899% 11/01/47	27,893	27,934

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME- MUNICIPAL BONDS	DALLAS TX AREA RAPID 2.613% 12/01/48	85,000	54,791
FIXED INCOME- MUNICIPAL BONDS	GOLDEN ST TOB CA 2.746% 6/01/34	135,409	108,672
FIXED INCOME- MUNICIPAL BONDS	ILLINOIS ST BUILD 6.630% 2/01/35	34,769	32,906
FIXED INCOME- MUNICIPAL BONDS	INDIANA ST FIN 3.051% 1/01/51	40,000	28,622
FIXED INCOME- MUNICIPAL BONDS	JOBSOHIO BEVERAGE OH 2.833% 1/01/38	42,989	38,696
FIXED INCOME- MUNICIPAL BONDS	KANSAS ST DEV 2.774% 5/01/51	149,627	125,239
FIXED INCOME- MUNICIPAL BONDS	LOS ANGELES CA CMNTY 6.750% 8/01/49	41,507	40,408
FIXED INCOME- MUNICIPAL BONDS	LOS ANGELES CA 4.242% 5/15/48	20,000	16,481
FIXED INCOME- MUNICIPAL BONDS	LOS ANGELES CA UNI 6.758% 7/01/34	118,161	109,268
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA LOC GOVT 4.275% 2/01/36	245,029	228,940
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA LOC GOVT 4.475% 8/01/39	160,000	147,203
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA LOC GOVT 5.198% 12/01/39	80,000	78,980
FIXED INCOME- MUNICIPAL BONDS	LOUISIANA ST 2.952% 5/01/41	15,000	11,082
FIXED INCOME- MUNICIPAL BONDS	MARYLAND ST 3.197% 7/01/50	30,000	20,065
FIXED INCOME- MUNICIPAL BONDS	MASSACHUSETTS ST 5.456% 12/01/39	34,300	35,532
FIXED INCOME- MUNICIPAL BONDS	MET TRANSPRTN NY 5.871% 11/15/39	32,113	29,703
FIXED INCOME- MUNICIPAL BONDS	MICHIGAN ST FIN AUTH 3.384% 12/01/40	62,457	50,183
FIXED INCOME- MUNICIPAL BONDS	MISSOURI ST HLTH 3.651% 1/15/46	80,000	62,946
FIXED INCOME- MUNICIPAL BONDS	MUNICIPAL ELEC GA 6.637% 4/01/57	75,519	68,978
FIXED INCOME- MUNICIPAL BONDS	NEW JERSEY ST TPK 7.102% 1/01/41	201,317	173,018
FIXED INCOME- MUNICIPAL BONDS	NEW YORK NY BUILD 5.517% 10/01/37	27,501	25,096
FIXED INCOME- MUNICIPAL BONDS	NEW YORK NY 5.828% 10/01/53	25,000	26,396
FIXED INCOME- MUNICIPAL BONDS	NEW YORK ST DORM 5.628% 3/15/39	137,332	110,312
FIXED INCOME- MUNICIPAL BONDS	NEW YORK ST URBAN 5.770% 3/15/39	91,706	91,219
FIXED INCOME- MUNICIPAL BONDS	NORTH TX TWY AUTH 6.718% 1/01/49	166,858	133,328
FIXED INCOME- MUNICIPAL BONDS	OHIO UNIV GEN RECPTS 5.590% 12/01/14	35,594	31,434
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.851% 2/01/45	50,000	47,464
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 5.087% 2/01/52	35,000	33,668
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.380% 11/01/45	45,000	40,696
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.714% 5/01/52	30,000	27,385
FIXED INCOME- MUNICIPAL BONDS	OKLAHOMA DEV FIN 4.623% 6/01/44	60,000	55,745
FIXED INCOME- MUNICIPAL BONDS	PENNSYLVANIA ST UNIV 2.790% 9/01/43	25,000	17,976
FIXED INCOME- MUNICIPAL BONDS	PORT AUTH OF NY 4.810% 10/15/65	145,179	125,224
FIXED INCOME- MUNICIPAL BONDS	PORT AUTH OF NEW NY 3.287% 8/01/69	33,745	25,373
FIXED INCOME- MUNICIPAL BONDS	PORT AUTH NY N J 5.072% 7/15/53	45,000	42,218
FIXED INCOME- MUNICIPAL BONDS	RIVERSIDE CNTY CA 3.818% 2/15/38	45,646	39,541
FIXED INCOME- MUNICIPAL BONDS	SALES TAX IL 3.820% 1/01/48	15,000	11,714
FIXED INCOME- MUNICIPAL BONDS	SAN ANTONIO TX ELEC 5.985% 2/01/39	40,685	36,813
FIXED INCOME- MUNICIPAL BONDS	SOUTH CAROLINA ST 6.454% 1/01/50	15,519	10,689
FIXED INCOME- MUNICIPAL BONDS	TEXAS ST A M UNIV 3.660% 7/01/47	38,963	39,552
FIXED INCOME- MUNICIPAL BONDS	TEXAS NAT GAS 5.169% 4/01/41	278,324	270,655
FIXED INCOME- MUNICIPAL BONDS	TEXAS ST BUILD 5.517% 4/01/39	72,561	66,419
FIXED INCOME- MUNICIPAL BONDS	UNIV CA REGTS MED 6.583% 5/15/49	39,640	32,956
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY CA REGTS 6.548% 5/15/48	95,976	82,280
FIXED INCOME- MUNICIPAL BONDS	UNIV CALIFORNIA CA 4.858% 5/15/12	10,810	8,434
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY MI UNIV 4.454% 4/01/99	170,000	137,768
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY MI 3.599% 4/01/47	115,000	94,753
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY TX UNIV 4.794% 8/15/46	25,516	23,632
FIXED INCOME- MUNICIPAL BONDS	UNIVERSITY VA UNIV 6.200% 9/01/39	55,871	48,534
TOTAL - GOVERNMENT ISSUES		**$ 5,602,851**	**$ 5,054,143**

NON-U.S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
FIXED INCOME - NON-US GOVERNMENT ISSUES	AERCAP IRELAND 3.400% 10/29/33	$ 73,363	$ 64,719
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN NATL 3.650% 2/03/48	15,415	15,346
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN NATL 6.250% 3/15/38	155,540	130,005
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN NATL RES 6.750% 2/01/39	76,400	61,936
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RR CO 5.950% 5/15/37	119,814	107,137
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 3.100% 12/02/51	92,132	86,841
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 3.500% 5/01/50	18,142	17,682
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 4.200% 11/15/69	38,787	37,669
FIXED INCOME - NON-US GOVERNMENT ISSUES	CANADIAN PAC RY CO 4.300% 5/15/43	21,113	20,642
FIXED INCOME - NON-US GOVERNMENT ISSUES	CHILE REP 5.330% 1/05/54	560,726	582,431
FIXED INCOME - NON-US GOVERNMENT ISSUES	CHILE REP SR 4.950% 1/05/36	233,825	232,748
FIXED INCOME - NON-US GOVERNMENT ISSUES	CHILE REP SR GLBL 4.000% 1/31/52	20,700	22,977
FIXED INCOME - NON-US GOVERNMENT ISSUES	DH EUROPE FINANCE II 3.250% 11/15/39	150,003	127,662
FIXED INCOME - NON-US GOVERNMENT ISSUES	ELECTRICITE FRANCE 6.000% 1/22/14	42,745	34,752
FIXED INCOME - NON-US GOVERNMENT ISSUES	GOVT OF BERMUDA 3.375% 8/20/50	15,438	15,563
FIXED INCOME - NON-US GOVERNMENT ISSUES	HUNGARY REP 6.750% 9/25/52	26,484	25,436
FIXED INCOME - NON-US GOVERNMENT ISSUES	INDONESIA REP 3.200% 9/23/61	30,779	28,846
FIXED INCOME - NON-US GOVERNMENT ISSUES	INDONESIA REP 5.450% 9/20/52	118,450	122,500
FIXED INCOME - NON-US GOVERNMENT ISSUES	ISRAEL ST DLR BD 3.875% 7/03/50	68,331	64,824
FIXED INCOME - NON-US GOVERNMENT ISSUES	ISRAEL ST DLR BD 4.125% 1/17/48	63,555	56,627
FIXED INCOME - NON-US GOVERNMENT ISSUES	ISRAEL ST DLR BD 4.500% 4/03/20	136,036	112,045
FIXED INCOME - NON-US GOVERNMENT ISSUES	ITALY REP SR GLBL 3.875% 5/06/51	139,887	103,715
FIXED INCOME - NON-US GOVERNMENT ISSUES	PANAMA REP 4.500% 4/01/56	214,771	176,495
FIXED INCOME - NON-US GOVERNMENT ISSUES	PANAMA REP GLBL 4.500% 1/19/63	77,808	58,367
FIXED INCOME - NON-US GOVERNMENT ISSUES	PANAMA REP GLBL BD 6.875% 1/31/36	84,309	80,951
FIXED INCOME - NON-US GOVERNMENT ISSUES	PETRO CANADA 6.800% 5/15/38	217,561	183,265
FIXED INCOME - NON-US GOVERNMENT ISSUES	PHILIPPINES REPUBLIC 4.200% 3/29/47	141,096	123,105
FIXED INCOME - NON-US GOVERNMENT ISSUES	POLAND REP GLBL NT 5.500% 4/04/53	89,109	86,764
FIXED INCOME - NON-US GOVERNMENT ISSUES	RABOBANK NEDERLAND 5.750% 12/01/43	59,532	53,329
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF 3.700% 3/01/41	27,238	27,622
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF CHILE 3.500% 1/25/50	22,752	21,151
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PANAMA 3.870% 7/23/60	31,750	28,048
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PANAMA 4.500% 4/16/50	162,664	142,921
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PERU 3.300% 3/11/41	41,748	43,609
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PERU 3.550% 3/10/51	61,165	59,775
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC OF PERU 5.625% 11/18/50	106,432	111,177
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC PHILIPPINES 3.200% 7/06/46	174,575	140,130
FIXED INCOME - NON-US GOVERNMENT ISSUES	REPUBLIC PHILIPPINES 3.700% 2/02/42	63,705	62,334
FIXED INCOME - NON-US GOVERNMENT ISSUES	SAUDI ARABIA 5.000% 1/18/53	479,546	445,141
FIXED INCOME - NON-US GOVERNMENT ISSUES	STATE OF ISRAEL 3.375% 1/15/50	97,886	95,794
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICAN 4.280% 8/14/41	183,778	183,523
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICAN 6.338% 5/04/53	518,068	500,861
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICAN MTN 4.750% 3/08/44	176,400	177,560
FIXED INCOME - NON-US GOVERNMENT ISSUES	UNITED MEXICO 6.350% 2/09/35	239,753	232,415
TOTAL - NON-U.S. GOVERNMENT ISSUES		**$ 5,489,311**	**$ 5,106,440**
INVESTMENT COMPANIES - COMMINGLED FUNDS			
INVESTMENT COMPANIES - COMMINGLED FUNDS	ARROWSTREET GLOBAL EQUITY ACWI CIT	$ 14,717,308	$ 34,269,163
INVESTMENT COMPANIES - COMMINGLED FUNDS	BLACKROCK INTERMEDIATE GOVT BOND	164,592,008	155,180,898

Description of Investment	Identity of Issue, Borrower Lessor, or Similar Party	Cost	Market Value
INVESTMENT COMPANIES - COMMINGLED FUNDS	SSGA DAILY MSCI USA INDX NL FUND	9,909,562	15,606,507
INVESTMENT COMPANIES - COMMINGLED FUNDS	SSGA MSCI ACWI EX USA NL FUND	7,343,910	9,276,238
TOTAL - COMMINGLED FUNDS		**$ 196,562,788**	**$ 214,332,806**
INVESTMENT COMPANIES - MUTUAL FUNDS			
INVESTMENT COMPANIES - MUTUAL FUNDS	BLACKROCK LONG TERM GOVT BOND INDEX	$ 72,070,522	$ 64,670,402
INVESTMENT COMPANIES - MUTUAL FUNDS	LGIMA LONG DURATION US CREDIT FD LLC	92,334,134	78,171,240
INVESTMENT COMPANIES - MUTUAL FUNDS	SUSTAINABLE GR ADVISERS GLBL CIT	12,646,708	22,352,574
TOTAL - MUTUAL FUNDS		**$ 177,051,364**	**$ 165,194,216**
STIF - MONEY MARKET FUNDS			
CASH EQUIVALENTS - STIF	FIRST AMERICAN GOVERNMENT OBLIG FD CL Z #3676	$ 5,595,731	$ 5,595,731
CASH EQUIVALENTS - STIF	FIRST AMERICAN GOVERNMENT OBLIG FD CL Z #3676	$ 461,283	$ 461,283
TOTAL - MONEY MARKET FUNDS		**$ 6,057,014**	**$ 6,057,014**
TOTAL INVESTMENTS		**$ 476,287,019**	**$ 471,729,946**

International Flavors & Fragrances Inc. Pension Plan

EIN/PN: 13-1432060 / 002

Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the December 1, 2021 Valuation

- The salary scale was updated from 3.25% to 3.75%. This change increased the Funding Target by approximately $0.05M.
- The assumed increase in the Social Security wage index and taxable wage base was updated from 2.50% to 3.00% per annum and the assumed increase in the Consumer Price Index was updated from 2.50% to 3.00% per annum. These changes had no impact on the Funding Target.
- The expected return on assets was changed from 3.80% to 6.00% to better reflect anticipated asset returns. This had no effect on the current valuation.
- Expected plan administrative expenses added to the Target Normal Cost changed from $1,300,000 in 2021 to $1,400,000 in 2022.