

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan 401(K) PENSION PLAN
1b	Three-digit plan number (PN) ▶ 444
1c	Effective date of plan 01/01/1967
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) NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION 4301 WILSON BLVD ARLINGTON, VA 22203
2b	Employer Identification Number (EIN) 53-0116145
2c	Plan Sponsor's telephone number 703-907-6021
2d	Business code (see instructions) 221100

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.	10/15/2024	PETER BAXTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor SENIOR VICE PRESIDENT, INSURANCE AND FINANCIAL SERVICES 4301 WILSON BLVD ARLINGTON, VA 22203	3b Administrator's EIN 54-2072724 3c Administrator's telephone number 703-907-5743																																	
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 80480																																	
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 80%;"></td> </tr> <tr> <td>6a(1)</td> <td></td> <td>62467</td> </tr> <tr> <td>6a(2)</td> <td></td> <td>60192</td> </tr> <tr> <td>6b</td> <td></td> <td>2714</td> </tr> <tr> <td>6c</td> <td></td> <td>16056</td> </tr> <tr> <td>6d</td> <td></td> <td>78962</td> </tr> <tr> <td>6e</td> <td></td> <td>200</td> </tr> <tr> <td>6f</td> <td></td> <td>79162</td> </tr> <tr> <td>6g(1)</td> <td></td> <td>76789</td> </tr> <tr> <td>6g(2)</td> <td></td> <td>77706</td> </tr> <tr> <td>6h</td> <td></td> <td></td> </tr> </table>				6a(1)		62467	6a(2)		60192	6b		2714	6c		16056	6d		78962	6e		200	6f		79162	6g(1)		76789	6g(2)		77706	6h		
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6g(2)		77706																																
6h																																		
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: 2C 2E 2F 2G 2J 2K 2R 2T 3F 3H 2X b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																																		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																																	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																																		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☒ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																																	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan 401(K) PENSION PLAN	B Three-digit plan number (PN) ▶	444
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 53-0116145	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SHWAB
94-1737782

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HOMESTEAD ADVISERS CORP
52-1694000

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BAIRD ADVISORS
39-6037917

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

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

NRECA

53-0116145

(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?
14 15 28 29 37 38 50	PLAN SPONSOR	24447849	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T ROWE PRICE ASSOCIATES INC

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	INVESTMENT MANAGEMENT	3655431	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51 68	INVESTMENT MANAGEMENT	2629732	Yes ☒ No ☐	Yes ☒ No ☐	0	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 FINANCIAL MANAGEMENT INC

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	INVESTMENT MANAGEMENT	1402840	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JACOBS LEVY EQUITY MANAGEMENT INC

22-2774695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGEMENT	1031404	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGEMENT	1025906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LOCKTON COMPANIES

20-3354970

(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?
22 50	INSURANCE AGENT	827409	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGEMENT	737386	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CAPITAL INTERNATIONAL INC

95-4797716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGEMENT	735824	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ENTERPRISE IRON FIS INC

24-1550013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	500620	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIS CAPITAL MARKETS US LLC

51-0267091

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	418103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PINNACLE DATA SYSTEMS LLC

63-1216795

(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?
38 50	PARTICIPANT COMMUNICATION	386469	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DECISIONPATH CONSULTING

54-1059055

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	380185	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXPERIS IT SERVICES US LLC

75-1300240

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	373132	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHESAPEAKE BENEFIT PARTNERS LLC

20-1553820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	335148	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

OPTOMI LLC

30-0747677

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	333771	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET BANK

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 28 99	TRUSTEE	283069	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NEUBERGER BERMAN GROUP LLC

02-0654486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMETN	282660	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

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?
18 19 28 51 68	INVESTMENT MANAGEMENT	262983	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

VOYA INSTITUTIONAL PLAN SERVICES LL

5780 POWERS FERRY RD NW
ATLANTA, GA 30327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	250000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIRIUS COMPUTER SOLUTIONS INC

74-2836721

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	179550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ROBERT HALF

94-1648752

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	136957	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RVK INC

93-0910652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	127449	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONVERGENZ LLC

52-2254225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	125923	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

USM BUSINESS SYSTEMS INC

48-1215361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	94801	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BDO USA LLP

13-5381590

(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?
10 50	ACCOUNTING	94496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLOUDBERRY CREATIVE INC

27-1271032

(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?
49 50	OTHER SERVICES	92689	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SIGNATURE COMMERCIAL SOLUTIONS LLC

27-0221188

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	82184	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEXTUP SOLUTIONS LLC

84-3346416

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	72233	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPRICORN SYSTEMS INC

58-2514176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	71673	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CLIFTONLARSONALLEN LLP

41-0746749

(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?
10 50	AUDITOR	55240	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASTON CARTER INC

38-3858542

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	44509	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWPORT TRUST COMPANY

27-4411131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	39667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INTERNATIONAL SOFTWARE SYSTEMS INC

52-1915109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	36935	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PALADIN CONSULTING

75-1932160

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	27051	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DAVIS COMPANIES

04-3181433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	26421	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CCITEC

26-0878808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	25103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLOOMBERG FINANCE LP

13-3417984

(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?
49 50	OTHER SERVICES	24254	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GROOM LAW GROUP CHARTERED

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	24021	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	23083	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK

94-1347393

(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?
49 50	OTHER SERVICES	22944	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADP INC

13-3036745

(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?
49 50	OTHER SERVICES	20571	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EVESTMENT ALLIANCE LLC

26-2574235

(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?
49 50	OTHER SERVICES	19643	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZOVAYA CORPORATION

26-0039705

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	15474	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXCELLA INC

54-2062249

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	9072	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ABEL NOSER SOLUTIONS

13-2833083

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49 50	CONSULTANT	7992	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEKSYSTEMS INC

38-3858542

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	6496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLKIE FARR AND GALLAGHER LLP

13-5536844

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	6324	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ALKU TECHNOLOGIES LLC

26-4087396

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	6065	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RAYMOND JAMES AND ASSOCIATES

880 CARILLON PARKWAY
ST PETERSBURG, FL 33716

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	53888	Yes ☐ No ☒

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

MORGAN STANLEY CO

13-2655998

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	50826	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)

JP MORGAN SECURITIES

13-4110955

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	49760	Yes ☐ No ☒

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

BOFA SECURITIES

47-4921463

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	34414	Yes ☐ No ☒

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

LUMINEX TRADING AND ANALYTICS

46-5515706

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	34019	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)

GOLDMAN SACHS AND COMPANY

30 HUDSON STREET
27TH FLOOR
NEW YORK, NY 07302

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	31682	Yes ☐ No ☒

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

JEFFERIES AND COMPANY INC

22-3660471

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	31567	Yes ☐ No ☒

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

VIRTU AMERICAS

1633 BROADWAY
41ST FLOOR
NEW YORK, NY 10019

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	27108	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)

WELLS FARGO SECURITIES LLC

34-1542819

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	27108	Yes ☐ No ☒

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

BARCLAYS CAPITAL

13-1031656

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	24175	Yes ☐ No ☒

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

CITIGROUP GLOBAL MARKETS

01-1241819

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	20895	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)

PERSHING LLC

1 PERSHING PLAZA
JERSEY CITY, NJ 07399

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	19651	Yes ☐ No ☒

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

NATIONAL FINANCIAL SERVICES CORP

82 DEVONSHIRE ST
BOSTON, MA 02109

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	18870	Yes ☐ No ☐

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

UBS SECURITIES

13-3813456

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	18839	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)

RBC CAPITAL MARKETS LLC

13-5033225

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	16103	Yes ☐ No ☒

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

ROBERT W BAIRD CO INC.

39-6037917

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	15641	Yes ☐ No ☐

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

COWEN AND COMPANY LLC

13-5616116

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	12923	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)

BNP PARIBAS SECURITIES CORPORATION

13-3661436

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	9203	Yes ☐ No ☒

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

BMO CAPITAL MARKETS

13-3459853

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	7227	Yes ☐ No ☒

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

LIQUIDNET

26-2491101

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	7192	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)

EVERCORE GROUP LLC

666 FIFTH AVENUE
NEW YORK, NY 10103

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	6436	Yes ☐ No ☐

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

CREDIT SUISSE SECURITIES USA LLC

05-0546650

(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?
71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	6346	Yes ☐ No ☒

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>401(K) PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>444</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION</u>	D Employer Identification Number (EIN) <u>53-0116145</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIFEPATH INDEX RETIREMENT FUND F</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>				
c EIN-PN <u>71-0986421-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1373609035</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&P 500 INDEX NL SF CL A</u>				
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>				
c EIN-PN <u>04-0025081-097</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1617822317</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIFEPATH INDEX 2030 FUND F</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>				
c EIN-PN <u>71-0986424-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1498464658</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIFEPATH INDEX 2040 FUND F</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>				
c EIN-PN <u>71-0986419-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1471064087</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIFEPATH INDEX 2050 FUND F</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>				
c EIN-PN <u>26-0896020-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1077401165</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PAPS MODERATE DURATION PORTFOLIO</u>				
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY</u>				
c EIN-PN <u>45-3014834-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>631164673</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PAPS LOW DURATION PORTFOLIO</u>				
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY</u>				
c EIN-PN <u>45-3027922-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>702878879</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: **LIFEPATH INDEX 2060 FUND F**

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

c EIN-PN 47-1878775-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 491928291
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a Name of MTIA, CCT, PSA, or 103-12 IE: **CG INTERNATIONAL EQUITY TRUST**

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

c EIN-PN 95-6597294-136	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 205580463
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSSELL SMALL CAP R INDX NL SF CL A**

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

c EIN-PN 04-0025081-096	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142046905
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LSV INTL VALUE EQUITY FUND**

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

c EIN-PN 90-6169542-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153352928
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GLOBAL EQUITY EX USA INDEX NL SF CL**

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

c EIN-PN 32-6528132-016	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75968412
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan 401(K) PENSION PLAN	B Three-digit plan number (PN) ►	444
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION	D Employer Identification Number (EIN) 53-0116145	

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	169426	328282
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3742477	4643803
(2) Participant contributions	1b(2)	6223629	7160612
(3) Other	1b(3)	9907697	9554151
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	169738780	131888993
(2) U.S. Government securities	1c(2)	325717751	297498643
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	161380376	199198699
(B) All other	1c(3)(B)	224032189	175274657
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3578685283	4242312963
(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)	34514615	44643434
(8) Participant loans	1c(8)	148904127	151458736
(9) Value of interest in common/collective trusts	1c(9)	8083800036	9441281813
(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)	143117889	165286412
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	76154842	103137606

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	6648244	5007436
f Total assets (add all amounts in lines 1a through 1e)	1f	12972737361	14978676240
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	21641267	62489272
i Acquisition indebtedness	1i		
j Other liabilities	1j	5814155	389305
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27455422	62878577
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12945281939	14915797663

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)	249882900	
(B) Participants	2a(1)(B)	454493663	
(C) Others (including rollovers)	2a(1)(C)	174011742	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		878388305
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	44028752	
(B) U.S. Government securities	2b(1)(B)	11423901	
(C) Corporate debt instruments	2b(1)(C)	13845493	
(D) Loans (other than to participants)	2b(1)(D)	1561867	
(E) Participant loans	2b(1)(E)	8129461	
(F) Other	2b(1)(F)	59357	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		79048831
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	60618504	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5589113	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		66207617
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3937115661	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3863003971	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		74111690
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	699498790	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1274751928
(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)		4698915
c Other income	2c		15950310
d Total income. Add all income amounts in column (b) and enter total	2d		3092656386

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1036322056	
(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)		1036322056
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	24447849	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	58236	
(5) Investment advisory and investment management fees	2i(5)	11891405	
(6) Bank or trust company trustee/custodial fees	2i(6)	283069	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	33351	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	6799452	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		43513362
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1079835418

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2012820968
l Transfers of assets:			
(1) To this plan	2l(1)		7591822
(2) From this plan	2l(2)		49897066

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	2926864
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒	☐	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☒	☐	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
G&L UTILITY SERVICES INC	75-2912684	001
GRIDBRIDGE INC	45-4242695	002
ELECTRIC RESEARCH & MFG COOP	61-0701489	002
ERMCO COMPONENTS INC	62-1768072	002

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan 401(K) PENSION PLAN		B Three-digit plan number (PN) ▶ 444
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION		D Employer Identification Number (EIN) 53-0116145
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): 13-6044040		
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 5973
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 249882900
b Enter the amount contributed by the employer to the plan for this plan year		6b 249882900
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 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☒ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan 401(K) PENSION PLAN	B Three-digit Plan number (PN) ►	444
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF SENIOR VICE PRESIDENT, INSURANCE AND FINANCIAL SERVICES	D Administrator's EIN 54-2072724	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
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1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☒ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☐ other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II	Participating Employer Information.
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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer YW ELEC ASSN INC	2b EIN 84-0373770	2c Percentage of Total Contributions for the Plan Year 0.08	2d Aggregate Account Balances Attributable to Participating Employer 587519
2a Name of Participating Employer YORK ELEC COOP INC	2b EIN 57-0274084	2c Percentage of Total Contributions for the Plan Year 0.15	2d Aggregate Account Balances Attributable to Participating Employer 1036333

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
YELLOWSTONE VALLEY EC INC	81-0211565	0.12	804635
YAZOO VALLEY EPA	64-0269325	0.05	339752
YAMPA VALLEY ELEC ASSN INC	84-0358317	0.17	1161146
WYRULEC COMPANY	83-0157475	0.06	414570
WYOMING RURAL ELECTRIC ASSN	83-0207211	0	24815
WOODRUFF ELEC COOP CORP	71-0195390	0.11	753069
WOOD COUNTY ELECTRIC COOP INC	75-0667075	0.08	550426
WOODBURY COUNTY RECA	42-0608219	0.02	152572
WOLVERINE POWER SUPPLY COOP	38-1326766	0.15	1043979

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WITHLACOOCHEE RIVER ELEC COOP	59-0545223	0.87	6071210
WISE ELECTRIC COOP INC	75-0665517	0.07	522623
WISCONSIN ELECTRIC COOP ASSN	39-0715790	0.02	142832
WIREGRASS ELEC COOP INC	63-0229728	0.09	642448
WIN ENERGY	35-2025174	0.08	532637
WIDE OPEN UTILITY SERVICE	32-0634503	0.01	89751
WHITEWATER VALLEY REMC	35-0305100	0.02	143857
WHITE RIVER VALLEY ELEC COOP	44-0488595	0.23	1585937
WHITE RIVER ELEC ASSN INC	84-0372091	0.09	619884

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WHETSTONE VALLEY ELEC COOP INC	46-0205275	0.04	263683
WHEATLAND REA	83-0154975	0.04	288247
WHEATLAND ELEC COOP INC	48-0532188	0.29	2028063
WHARTON COUNTY ELECTRIC COOP INC	74-6175062	0.04	273168
WEST RIVER ELEC ASSN INC	46-0204517	0.11	801473
WEST OREGON ELEC COOP INC	93-0324524	0.01	91571
WEST KENTUCKY RECC	61-0378848	0.1	671603
WESTERN UNITED ELECTRIC SUPPLY CORP	84-0712423	0.08	544440
WESTERN IOWA POWER COOPERATIVE	39-1884367	0.03	232984

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WESTERN ILLINOIS ELEC COOP	37-0580852	0.02	104962
WESTERN FARMERS EC	73-0506959	0.84	5845362
WESTERN COOP ELECTRIC ASSN INC	48-0504601	0.08	541756
WEST CENTRAL ELEC COOP INC	44-0483533	0.12	862669
WELLS REC	88-0086059	0.08	555666
WEBSTER ELECTRIC COOP	44-0516670	0.06	444251
WAYNE WHITE CTY ELEC COOP	37-0574965	0.08	548466
WAVE RURAL CONNECT LLC	83-1520863	0.04	263370
WASH RURAL ELEC COOP ASSN	91-1236389	0	10464

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WASHINGTON PUD	91-0486104	0.03	186110
WASHINGTON ISLAND ELEC COOP INC	39-0688605	0	16000
WASHINGTON EMC	58-0478785	0.06	451358
WASHINGTON ELEC COOP INC	31-4335585	0.11	777908
WASCO ELEC COOP INC	93-0306737	0.03	223261
WARREN RECC	61-0375145	0.19	1327017
WARREN ELEC COOP INC	25-0865701	0.03	235112
WARREN COUNTY REMC	35-0739817	0.01	84355
WAKE EMC	56-0440935	0.15	1043287

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
VIGILANTE ELEC COOP INC	81-0152585	0.1	730364
VICTORY ELEC COOP ASSN INC	48-0499309	0.16	1101164
VICTORIA ELECTRIC COOP CO	74-0964933	0.09	596920
VERNON ELEC COOP	39-0677390	0.04	250169
VERMONT ELEC COOP INC	03-0164375	0.28	1968675
VERENDRYE ELEC COOP INC	45-0206162	0.15	1032137
VERDIGRIS VALLEY EC INC	73-0495962	0.12	831787
VA MD AND DE ASSN OF ELEC COOP	54-0553861	0.03	233852
VALLEY REC INC	23-1179077	0.11	743604

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
VALLEY ELEC ASSN	88-0089964	0.18	1232663
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UTAH RURAL ELEC ASSN	87-0270889	0	1202
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPSON ELEC MEMBERSHIP CORPORATION	58-0470783	0.02	112429
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPSHUR RECC	75-0628787	0.11	775580
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPPER MISSOURI POWER COOP	81-0285379	0.02	107444
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPPER CUMBERLAND EMC	62-0393118	0.26	1797323
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITED UTILITY SUPPLY COOP	61-0570562	0.04	267092
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITED ELECTRIC COOPERATIVE INC	43-1767011	0.12	854345
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITED ELECTRIC COOP	84-1424733	0.04	263199

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITED ELEC COOP INC	25-1182502	0.08	553578
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNION REC INC	31-4329510	0.11	770718
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNION POWER COOPERATIVE	56-0435549	0.12	854701
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNION COUNTY ELEC COOP INC	46-0200495	0.01	82006
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNALAKLEET VALLEY EC	92-0075153	0	33779
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UMATILLA ELECTRIC COOP	93-0300375	0.34	2397377
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TWIN VALLEYS PPD	47-6007405	0.04	292184
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TWIN VALLEY ELEC COOP	48-0506619	0.02	157692
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TWIN COUNTY EPA	64-0256623	0.02	174596

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TRI STATE EMC	62-0459672	0.02	151584
2a Name of Participating Employer TRINITY VALLEY ELEC COOP	75-0371277	0.17	1222755
2a Name of Participating Employer TRICOUNTY REC INC	34-4337745	0.02	162997
2a Name of Participating Employer TRI COUNTY REC INC	24-0744667	0.08	552072
2a Name of Participating Employer TRI COUNTY EMC	58-0465263	0.16	1108630
2a Name of Participating Employer TRI COUNTY ELECTRIC COOP INC	75-0619960	0.32	2214061
2a Name of Participating Employer TRI COUNTY ELECTRIC COOP ASSN	43-0556071	0.02	146147
2a Name of Participating Employer TRI COUNTY ELEC COOP INC	59-0485704	0.39	2751564
2a Name of Participating Employer TRICOLINK INC	85-1403042	0.01	39247

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TRICO ELEC COOP INC	86-0082366	0.19	1336605
TRVERSE ELEC COOP INC	41-0581955	0.03	175329
TRAILWAVE FIBER INC	58-2469719	0.01	69151
TONGUE RIVER ELEC COOP INC	81-0225169	0.08	558326
TOMBIGBEE ELEC COOP INC	63-0211368	0.03	201108
TOMBIGBEE COMMUNICATIONS LLC	81-5483538	0.01	37420
TOHONO O ODHAM UTILITY AUTHORITY	86-0257794	0.13	939037
TODD WADENA ELEC COOP	41-0579258	0.05	372487
TODAYS POWER INC	47-2436394	0.03	242928

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TISHOMINGO COUNTY EPA	64-0254465	0.06	415588
TIP RURAL ELEC COOP	42-0557125	0.02	123295
TIPMONT REMC	35-0711159	0.12	857265
TIDELAND EMC	56-0993598	0.08	529454
THUMB ELECTRIC COOP INC	38-1101255	0.09	595485
THREE RIVERS ELECTRIC COOP	43-0552055	0.12	854331
THREE NOTCH EMC	58-0462070	0.02	138652
THE ELEC COOPERATIVES OF SC	57-0308664	0.07	477018
TEXAS ELEC COOPERATIVES INC	74-1007829	0.32	2270335

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TENNESSEE VALLEY PUBLIC POWER ASSN	62-0468356	0.02	161514
TENNESSEE ELEC COOP ASSN	62-0461397	0.02	165458
TAYLOR ELECTRIC COOP INC	75-0597925	0.16	1108422
TAYLOR ELECTRIC COOPERATIVE	39-0651310	0.02	162286
TAYLOR COUNTY RECC	61-0359668	0.13	904867
TANNER ELEC	91-0330490	0.04	308328
TALQUIN ELEC COOP INC	59-0474475	0.35	2447327
TALLAPOOSA RIVER ELEC COOP INC	63-0205975	0.13	902865
TALLAHATCHIE VALLEY EPA	64-0251165	0.08	557050

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SWISHER ELEC COOP	75-0594971	0.03	180306
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
S WESTERN POWER RESOURCES ASSN	73-0999766	0	33175
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SUSSEX REC	22-1317845	0.08	591812
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SURRY YADKIN EMC	56-0421795	0.03	202527
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SURPRISE VALLEY ELEC CORP	94-0912124	0.03	235698
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SUN RIVER ELEC COOP INC	81-0199536	0.06	448716
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SUMTER EMC	58-0452284	0.06	410103
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SUMNER COWLEY ELEC COOP INC	48-0441812	0.02	124391
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SULPHUR SPRINGS VALLEY EC	86-0059728		

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SULLIVAN COUNTY REC INC	24-0736315	0.03	201823
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STEBEN REC INC	16-0650108	0.04	259358
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STEBEN COUNT REMC	35-0687680	0.05	323953
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STEELE WASECA COO ELEC	41-0558515	0.07	504448
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STEARNS COOP ELEC ASSN	41-0558175	0.14	956364
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ST CROIX ELECTRIC COOPERATIVE	39-0585072	0.04	277449
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STAR ENERGY SERVICES LLC	41-1887707	0.09	621348
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STANTON COUNTY PPD	47-6000473	0.02	160612
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SPRINGER ELEC COOP INC	85-0083345	0.03	195157

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SPOON RIVER ELEC COOP INC	37-0527067	0.01	82229
SOUTHWEST TEXAS ELECTRIC COOP INC	75-0696759	0.04	283268
SOUTHWEST REA INC	73-0459033	0.02	117818
SOUTHWEST PPD	47-6014498	0.03	209657
SOUTHWEST LOUISIANA EMC	72-0323335	0.39	2697622
SOUTHWEST IOWA RURAL ELECTRIC COOPERATIVE	20-0538386	0.04	246205
SOUTHWESTERN ELEC COOP INC	85-0092760	0.01	98318
SOUTHWESTERN ELEC COOP	37-0525575	0.14	945258
SOUTHWEST ELECTRIC COOP	44-0441450	0.07	464137

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTHWEST ELECTRIC	64-0244325	0.03	242102
SOUTHWEST ARKANSAS ELEC COOP CORP	71-0166791	0.17	1157559
SOUTH TEXAS ELECTRIC COOP	74-1393760	0.39	2725478
SOUTHSIDE ELECTRIC INC	54-0387895	0.2	1381657
SOUTH RIVER EMC	56-0405464	0.14	946114
SOUTH PLAINS ELEC COOP INC	75-0569260	0.19	1322710
SOUTH KENTUCKY RECC	61-0344362	0.14	1000097
SOUTHERN RIVERS ENERGY	58-0319365	0.12	840306
SOUTHERN PUBLIC POWER DISTRICT	47-6000471	0.11	735433

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTHERN PINE ELECTRIC	64-0243969	0.07	509692
SOUTHERN PINE ELEC COOP	63-0196775	0.07	474920
SOUTHERN IOWA ELEC COOP INC	42-0536190	0.04	248260
SOUTHERN INDIANA REC INC	35-0672654	0.02	119723
SOUTHERN ILLINOIS POWER COOP	37-0801403	0.24	1680196
SOUTHERN ILLINOIS ELEC COOP	37-0525125	0.1	723541
SOUTHEASTERN INDIANA REMC	35-0672337	0.1	723914
SOUTHEASTERN IL ELEC COOP INC	37-0524860	0.16	1148007
SOUTHEASTERN ELECTRIC	46-0454373	0.1	678162

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTHEASTERN ELEC COOP INC	73-0457520	0.04	269282
SOUTHEAST ELEC COOP INC	81-0228814	0.02	118992
SOUTHEAST COLORADO POWER ASSN	84-0147605	0.04	305711
SOUTH DAKOTA REA	46-0231254	0.01	96471
SOUTH CENTRAL PPD	47-6000996	0.01	61240
SOUTH CENTRAL POWER COMPANY	31-4311730	0.43	3010781
SOUTH CENTRAL INDIANA REMC	35-6043583	0.22	1567600
SOUTH CENTRAL CONNECT	71-1848009	0.03	184336
SOUTH ALABAMA ELEC COOP	63-0193841	0.06	448714

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOMERSET REC INC	25-0807950	0.05	372121
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SO LA ELEC COOP ASSN	72-0320746	0.06	389857
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOCORRO ELEC COOP INC	85-0084968	0.03	196912
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SNAPPING SHOALS ENERGY MGMT	58-2360640	0.46	3248505
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SLOPE ELEC COOP INC	45-0217360	0.02	173854
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SLASH PINE EMC	58-0428892	0.01	35594
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SIOUX VALLEY ENERGY	46-0189704	0.21	1458764
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SINGING RIVER ELECTRIC COOP	64-0239641	0.33	2313227
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SIERRA ELEC COOP	85-0093694	0.03	178686

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SHO ME POWER ELECTRIC COOPERATIVE	44-0502163	0.33	2336149
SHERIDAN ELEC COOP INC	81-0216871	0.05	331429
SHELBY ENERGY COOPERATIVE	61-0337665	0.08	566541
SHELBY ELECTRIC COOP	37-0512347	0.07	503932
SEVEN STATES POWER CORP	26-0618114	0.01	66134
SEQUACHEE VALLEY ELEC COOP	62-0352367	0.08	586126
SEMO ELECTRIC COOP	43-0510025	0.1	712178
SEMINOLE ELEC COOP INC	59-1160409	0.73	5077658
SE MA NO ELECTRIC COOP	44-0518478	0.01	45630

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SEDGWICK COUNTY ELEC COOP ASSN INC	48-0410158	0.02	166095
SECOM	46-0707018	0.04	256268
SECO ENERGY	59-0469125	0.79	5541540
S CENTRAL ARKANSAS EC INC	71-0165740	0.05	355142
SCENIC RIVERS ENERGY COOP	39-0314085	0.06	408470
SAWNEE EMC	58-0246393	0.51	3537497
SANTEE ELEC COOP INC	57-0240935	0.09	656190
SAN PATRICIO ELECTRIC COOP INC	74-0880813	0.05	360476
SAN MIGUEL POWER ASSN INC	84-0312816	0.15	1017369

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SAN MIGUEL ELECTRIC COOP INC	74-1937134	0.13	916331
SAN LUIS VALL8EY REC INC	84-0312795	0.21	1479372
SAN ISABEL ELECTRIC ASSN INC	84-0312535	0.10	715622
SANGRE DE CRISTO ELEC ASSN INC	84-0313075	0.11	735022
SAND MOUNTAIN ELEC COOP	63-0182345	0.07	466217
SAND HILLS UTILITY SERVICES	56-2186233	0.02	113720
SAN BERNARD ELECTRIC COOP INC	74-0880083	0.18	1250968
SALT RIVER RECC	61-0329022	0.04	308393
SALMON RIVER PROPANE INC	48-1305755	0.02	143080

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SALMON RIVER ELEC COOP INC	82-0205289	0.02	154858
SAC OSAGE ELECTRIC COOP INC	44-0418245	0.05	325661
RUTHERFORD EMC	56-0386171	0.16	1086488
RUSK COUNTY ELECTRIC COOP INC	75-0535849	0.08	553334
RUSH SHELBY ENERGY	35-2068789	0.06	390742
RUSHMORE ELEC POWER COOP INC	46-0226551	0.04	263383
RURAL PROPANE SERVICES LLC	46-5371638	0.01	65069
RURAL ELEC SUPPLY COOP	39-0715790	0.17	1155442
RURAL ELEC COOP INC	73-0431276	0.07	480070

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
RURAL ELEC CONV COOP CO	37-0495772	0.03	238525
RUNESTONE ELEC ASSN	41-0223597	0.07	520449
ROUGH RIDER ELECTRIC COOP INC	26-2059712	0.08	578259
ROSEBUD EC INC	46-0215360	0.03	227027
ROSEAU ELEC COOP INC	41-0510033	0.06	446895
ROOSEVELT PPD	47-6000420	0.02	153571
ROOSEVELT COUNTY EC INC	85-0065332	0.03	178917
ROLLING HILLS ELECTRIC	48-1251358	0.05	343022
ROCK ENERGY COOPERATIVE	39-0574424	0.1	732072

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ROANOKE ELECTRIC COOP	56-0378505	0.09	625345
RIVERSIDE ELEC COMPANY	82-0159335	0.01	58960
RIVERLAND ENERGY COOPERATIVE	39-0188955	0.06	409423
RITA BLANCA ELECTRIC COOP INC	75-0712525	0.09	616597
RIO GRANDE ELEC	74-1062291	0.08	538218
RICH MOUNTAIN ELEC COOP INC	71-0207627	0.02	127323
RICHLAND ELEC COOP	39-0568995	0.03	211019
RENVILLE SIBLEY COOP PWR ASSN	41-0501059	0.03	213833
RED RIVER VALLEY REA	73-0417655	0.05	367461

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
RED LAKE ELEC COOP INC	41-0496565	0.03	230793
REA ENERGY COOPERATIVE INC	25-0809685	0.12	814521
RAYLE EMC	58-0398354	0.04	269280
RAYBURN ELECTRIC COOPERATIVE	75-1668526	0.27	1916630
RAVALLI COUNTY ELEC COOP INC	81-0186335	0.07	489502
RAPPAHANNOCK ELECTRIC COMMUNICATIONS INC	54-1509322	0.09	657064
RAPPAHANNOCK ELEC COOPERATIVE	54-1135340	1	6999554
RAPID FIBER INTERNET LLC	92-0724017	0	25339
RANDOLPH EMC	56-0371555	0.1	687026

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
RALLS COUNTY ELECTRIC COOP	43-0470456	0.05	322890
RAFT RIVER REC INC	82-0157233	0.06	387653
RACCOON VALLEY ELECTRIC COOPERATIVE	27-1224818	0.03	190523
PULSE BROADBAND LLC	26-3867707	0.2	1379126
PUBLIC POWER COUNCIL	91-1015971	0.04	253452
PROPANE ENERGY PARTNERS LLC	61-1330047	0.01	45344
PRINCE GEORGE ELEC COOP	54-0346866	0.06	396683
PRICE ELEC COOP INC	39-0548758	0.03	183562
PRESQUE ISLE ELEC AND GAS COOP	38-0941545	0.25	1763930

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PRENTISS COUNTY EPA	64-0225540	0.03	179130
PRAIRIE POWER INC	37-1013955	0.12	865363
PRAIRIE LAND ELECTRIC COOP INC	48-0354623	0.12	812451
PRAIRIE ENERGY COOPERATIVE	42-0293130	0.03	218974
POWERSOUTH ENERGY COOPERATIVE	63-0238274	0.8	5566918
POWELL VALLEY ELEC COOP	54-0345615	0.07	461437
POWDER RIVER ENERGY CORP	83-0162161	0.23	1632175
POUDRE VALLEY REA INC	84-0294734	0.20	1379703
POLK COUNTY RPPD	47-6000410	0.03	197418

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POLK BURNETT ELEC COOP	39-0544115	0.08	588760
POINTE COUPEE EMC	72-0289844	0.01	50583
PLUMAS SIERRA REC	94-0775035	0.13	942080
PLATTE CLAY ELEC COOP INC	44-0392918	0.16	1088854
PLATEAU ELEC COOP	62-0326835	0.07	505332
PLANTERS EMC	58-0388085	0.18	1228216
PITT AND GREENE EMC	56-0360850	0.07	520513
PIONEER REC INC	31-0407700	0.13	940907
PIONEER ELEC COOP	48-0493444	0.14	962081

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PIONEER ELEC COOP	63-0033945	0.05	333338
PIERCE PEPIN COOPERATIVE SERVICES	39-0539446	0.05	337750
PIEDMONT EMC	56-0358446	0.16	1087965
PICKWICK ELEC COOP	62-0325390	0.1	713435
PETIT JEAN ELEC COOP CORP	71-0139955	0.11	769175
PERENNIAL PUBLIC POWER DISTRICT	47-6000562	0.06	438931
PEOPLES ENERGY COOPERATIVE	41-0473341	0.15	1042684
PENTEX ENERGY	75-0208872	0.06	387431
PENINSULA LIGHT CO	91-0361270	0.1	720681

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PEMISCOT DUNKLIN ELEC COOP	43-0452625	0.02	123832
PEE DEE EMC	56-0123345	0.08	550654
PEA RIVER ELEC COOP	63-0161119	0.03	212787
PEAK INTERNET	93-1091599	0.03	224912
PEACE RIVER ELEC COOP INC	59-0395398	0.17	1153748
PD FIBER LLC	82-3311563	0	2771
PAULDING PUTNAM ELEC COOP INC	34-4325955	0.07	472091
PARKLAND LIGHT AND WATER CO	91-0357190	0.02	146534
PARK ELEC COOP INC	81-0180438	0.03	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PARKE COUNTY REMC	35-0568161	0.02	128393
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PANOLA HARRISON ELECTRIC COOP INC	75-0481385	0.03	195628
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PANHANDLE REMA	47-0348046	0.03	219686
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PALMETTO ELEC COOP INC	57-0221355	0.19	1305391
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PALMETTO ECONOMIC DEV CORP	57-0873176	0.03	182410
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PACIFIC NORTHWEST GENERATING CO	93-1192140	0.04	295278
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OZARKSGO LLC	81-2135966	0.08	585261
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OZARKS ELEC COOP CORP	71-0134686	0.38	2646680
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OZARK ELECTRIC COOP	44-0380405	0.08	593287

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OZARK BORDER ELECTRIC COOP	43-0445644	0.06	408358
OVERTON POWER DISTRICT NO 5	88-6001194	0.03	23754
OUACHITA ELECTRIC COOP CORP	71-0133895	0.05	364222
OTSEGO ELEC COOP INC	15-0500061	0.02	126461
OTERO COUNTY ELEC COOP INC	85-0058679	0.09	644618
OSCEOLA ELEC COOP INC	42-0451575	0.02	115241
OSAGE VALLEY ELEC COOP ASSN	44-0378635	0.06	443797
OREGON TRAIL ELEC CONSUMERS COOP	93-0958642	0.17	1202842
OREGON RECA	93-0593238	0	33900

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ORCAS POWER AND LIGHT COOPERATIVE	91-0348358	0.08	589403
ORANGE COUNTY REMC	35-0561545	0.03	216519
ONTONAGON COUNTY REA	38-0895655	0.01	43475
ONEIDA MADISON ELEC COOP INC	15-0405592	0.01	36400
OKLAHOMA ELEC COOP	73-0382745	0.32	2203431
OKLAHOMA ASSN OF ELECTRIC COOPS	73-0556236	0.03	211826
OKEFENOKE REMC	58-0373327	0.13	827881
OKANOGAN COUNTY ELEC COOP INC	91-0344665	0.05	377632
OHOP MUTUAL LIGHT COMPANY	91-0344550	0.02	171236

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OHIO REC INC	51-0174617	0.04	297717
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OCONTO ELEC COOP	39-0513423	0.03	237620
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OCONEE EMC	58-0372535	0.02	174014
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OAKDALE COOP ELEC ASSN	39-0512153	0.07	466026
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OAHE ELEC COOP INC	46-0221074	0.03	217949
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NW PUBLIC POWER ASSOCIATION	91-0535366	0.03	188438
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NW OHIO PROPANE LLC	81-5043435	0	7979
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NW ELECTRIC POWER COOP INC	44-0542209	0.14	1007508
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NUSHAGAK ELEC AND TELEPHONE COOP INC	92-0177246	0.02	154423

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NUECES ELECTRIC COOP INC	74-0811772	0.08	588986
NRUCFC	52-0891669	0.55	3857925
NRTC	52-1477995	0.30	2096880
NORVAL ELEC COOP INC	81-0215971	0.04	246884
NORTHWEST RURAL WATER DIST	82-3972772	0.01	82634
NORTH WEST RURAL ELECTRIC COOP	42-1404169	0.03	202708
NORTHWEST REQUIREMENTS UTILITIES	93-0909219	0.01	86473
NORTHWEST IOWA POWER COOP	42-0723014	0.09	659050
NORTHWESTERN RECA INC	25-0696880	0.1	688969

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NORTHWESTERN ELEC COOP INC	73-0375825	0.05	325918
NORTH WESTERN ELEC COOP INC	34-4317160	0.02	122565
NORTHWEST ENERGY MANAGEMENT SERVICES	71-0916277	0	21313
NORTH PLAINS ELECTRIC COOP INC	75-6168197	0.06	40315
NORTH MISSISSIPPI IDA	64-0317413	0.01	41436
NORTH ITASCA ELEC COOP INC	41-0445923	0.02	160610
NORTH GEORGIA NETWORK	27-0496741	0	7921
NORTHFORK ELEC COOP INC	73-0375288	0	29999
NORTHERN WASCO COUNTY PUD	93-6001695	0.15	1045846

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NORTHERN VA ELEC COOPERATIVE	54-0346923	0.73	5090862
NORTHERN RIO ARRIBA ELEC COOP INC	85-0098999	0.01	63488
NORTHERN PLAINS ELECTRIC COOP	45-0447121	0.11	777884
NORTHERN NECK ELEC COOP	54-0322350	0.09	630797
NORTHERN LIGHTS INC	82-0150010	0.17	1208872
NORTHERN ELEC COOP INC	46-0151015	0.06	401303
NORTHEAST TEXAS ELEC COOP INC	75-1615421	0	17277
NORTHEAST PUBLIC POWER ASSN	04-2440855	0.02	108777
NORTHEAST POWER	39-1916325	0.05	328390

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NORTHEAST OKLAHOMA EC INC	73-0375582	0.16	1125164
NORTHEAST MISSOURI ELEC POWER COOP	43-0635689	0.12	811108
NORTHEAST MISS ELEC POWER ASSN	64-0214575	0.08	526888
NORTHEASTERN REMC	35-0756490	0.07	507596
NORTH CENTRAL PPD	69-0470387	0.05	357335
NORTH CENTRAL MISSOURI ELEC COOP	44-0373333	0.03	233285
NORTH CENTRAL ELEC COOP INC	45-0173086	0.06	388351
NORTH CENTRAL ELEC COOP INC	45-0173086	0.09	601246
NORTH CAROLINA ELEC MEMBERSHIP CORP	56-0995910	0.34	2394056

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NORTH ARKANSAS EC INC	71-0131073	0.18	1262179
NORTH ALABAMA ELEC COOP	63-0153273	0.05	336858
NOLIN RECC	61-0294540	0.14	983644
NODAK ELECTRIC COOP	45-0172533	0.08	553234
NOBLES COOP ELEC	41-0443750	0.04	282272
NOBLE REMC	35-0549925	0.04	288518
NISHNABOTNA VALLEY REC	42-0519838	0.04	267588
NIOBRARA VALLEY EMC	47-0355437	0.02	161521
NIOBRARA ELEC ASSN INC	83-0164125	0.02	173549

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NINNESCAH RECA INC	48-0352913	0.03	182962
NEXT LLC	81-2002691	0.03	182308
NEWTON COUNTY REMC	35-0547565	0	10000
NEW MEXICO REC ASSOCIATION	85-0155370	0.01	60730
NEW HORIZON ELECTRIC COOP INC	56-2057487	0.04	295841
NEW HAMPSHIRE EC	02-0172119	0.4	2813568
NEW ENTERPRISE RURAL ELEC COOP INC	23-0913675	0.02	117979
NEWBERRY ELEC COOP INC	57-0216285	0.04	247861
NEVADA RURAL ELECTRIC ASSN	88-0237046	0	23840

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NESPLELEM VALLEY ELEC COOP INC	91-0334493	0	20200
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEONOVA NETWORK SERVICES LLC	41-2270987	0.25	1741424
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEMAHA MARSHALL ELEC COOP ASSN INC	48-0350145	0.03	180859
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEBRASKA RURAL ELEC ASSN	47-0394033	0.01	52477
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEBRASKA ELEC G AND T COOP INC	47-0438125	0	13605
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
N DAKOTA ASSOCIATION OF REC	45-0231058	0.04	301453
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NAVOPACHE ELEC COOP INC	86-0079371	0.19	1315444
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NAVASOTA VALLEY ELECTRIC COOP	74-0866703	0.04	291801
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NAVARRO COUNTY ELEC COOP INC	75-0458545	0.01	86030

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NAVAJO TRIBAL UTILITY AUTHORITY	86-0204662	0.38	2682843
NATL RURAL ELEC COOP ASSN	53-0116145	2.07	14496490
NATL COOP SERVICES CORPORATION	52-1208731	0.01	37313
NATIONAL INFORMATION SOLUTIONS COOP	43-1879364	3.10	21651246
NATCHEZ TRACE ELECTRIC POWER ASSN	64-0211938	0.04	250848
NAKNEK ELEC ASSN INC	92-0027674	0.03	211751
MUTUAL REDEVELOPMENT HOUSES INC	13-5678283	0.03	203295
MT WHEELER POWER INC	88-0106922	0.17	1180992
MPD ENERGY	87-3378810	0.01	101523

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MPD COOPERATIVE INC	85-4014392	0.20	1369720
MOUNTRAIL WILLIAMS ELECTRIC	45-0216732	0.37	2574118
MOUNTAIN VIEW ELEC ASSN INC	84-0275175	0.2	1368797
MOUNTAIN PARKS ELEC INC	84-0401033	0.17	1181565
MOR GRAN SOU ELEC COOP INC	45-0217935	0.04	252570
MORGAN COUNTY REA	84-0271515	0.06	408537
MOREAU GRAND ELEC COOP INC	46-0214198	0.03	183974
MORA SAN MIGUEL ELEC COOP INC	85-0084487	0.05	316323
MONTANA ELEC COOP ASSN	81-0229220	0.01	36744

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MONROE CTY ELEC COOP	37-0425335	0.04	310300
MONROE COUNTY ELECTRIC POWER ASSN	64-0208370	0.04	311487
MOHAVE ELEC COOP INC	86-0079750	0.1	729240
ML CONNECT LLC	82-4951415	0.01	70767
MJM ELECTRIC COOP INC	37-0394535	0.04	274165
MITCHELL EMC	58-0353974	0.06	388675
MISSOURI REC	43-0416260	0.04	301164
MISSOURI ELEC COOP EES CREDIT UNION	43-1044975	0.02	130696
MISSOULA ELEC COOP INC	81-0168065	0.09	631472

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MISSISSIPPI COUNTY EC INC	71-0122860	0.04	274982
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MINNESOTA RURAL ELEC ASSN	41-0417193	0.03	197811
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MILSOFT UTILITY SOLUTIONS	75-2255624	0.17	1182180
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MIENERGY ELEC COOP	41-0254835	0.16	1100059
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MID YELLOWSTONE ELEC COOP	81-0166465	0.01	102871
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MIDWEST ENERGY INC	48-0163888	0.56	3931848
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MIDWEST ELEC INC	34-4304217	0.07	491370
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MIDWEST ELEC COOPERATIVE CORP	47-0348438	0.06	427900
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MIDWEST ELEC CONSUMERS ASSN	84-0509417	0	29285

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MIDSTATE ELEC COOP INC	93-0389023	0.12	816667
MIDSOUTH ELECTRIC COOP	74-0783753	0.39	2691159
MID OHIO ENERGY COOPERATIVE	31-4243520	0.04	300170
MIDLAND POWER COOPERATIVE	42-1378565	0.14	971164
MIDDLE TENNESSEE EMC	62-0293472	0.71	4960136
MID CAROLINA ELEC COOP INC	57-0210417	0.26	1847414
MICHIGAN ELECTRIC COOP ASSN	38-2214287	0.01	42237
MIAMI CASS COUNTY REMC	35-0512035	0.04	233915
MERIWETHER LEWIS ELEC COOP	69-0292655	0.13	910741

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MENARD ELECTRIC COOP	37-0413095	0.07	472790
MEEKER COOP LT AND PWR ASSN	41-0404900	0.1	690663
MECKLENBURG ELEC COOP	54-0299805	0.15	1037734
MEADE COUNTY RECC	61-0277343	0.14	1003133
MCLEOD COOP POWER ASSN	41-0403745	0.05	366218
MCLEAN ELEC COOP INC	45-0216719	0.05	380580
MCKENZIE ELEC COOP INC	45-0217439	0.12	823664
MCEC FIBER INC	84-5005438	0	9128
MCDONOUGH POWER COOP	37-0408325	0.03	219379

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MCCOOK PPD	47-6000265	0.06	393199
MCCONE ELEC COOP INC	81-0216629	0.04	289971
MATANUSKA ELEC ASSN INC	92-0007954	0.08	533684
MARSHALL DEKALB ELEC COOP	63-0132555	0.02	141934
MARSHALL COUNTY REMC	35-0491815	0.01	48684
MARLBORO DEVELOPMENT TEAM	46-3147291	0.01	87354
MARK IT RIGHT LLC	83-3039832	0.01	72159
MARIAS RIVER ELEC COOP INC	81-0218128	0.02	167727
MAQUOKETA VALLEY REC	42-0394605	0.15	1020812

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MAINTENANCE SOLUTIONS COOP	83-4568631	0	21361
MAGIC VALLEY ELECTRIC COOP INC	74-0758801	0.22	1531009
M AND A ELECTRIC POWER COOP	43-0641433	0.06	415564
MACON ELECTRIC COOP	43-0388909	0.06	428959
LYON LINCOLN ELEC COOP INC	41-0387084	0.03	222881
LYNTEGAR ELECTRIC COOP INC	75-0405473	0.21	1502441
LYNCHES RIVER ELEC COOP INC	57-0201923	0.05	356387
LYNCHES RIVER COMMUNICATIONS	84-3209062	0.02	130854
LUMINATE BROADBAND	83-3781878	0.02	160774

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LUMBEE RIVER EMC	56-0305124	0.11	741958
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LOWER YELLOWSTONE REA INC	81-0160950	0.05	365449
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LOWER VALLEY ENERGY	83-0129756	0.19	1297276
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LOUP VALLEYS RPPD	69-0476118	0.03	217738
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LOST RIVER ELEC COOP INC	82-0139669	0.02	112092
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LORAIN MEDINA REC INC	34-0365430	0.03	225465
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LOGAN CTY COOP PWR AND LIGHT	34-4291370	0.03	239896
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LITTLE RIVER ELEC COOP INC	57-0199889	0.06	386943
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LITTLE OCMULGEE EMC	58-0328075	0.03	232338

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LINN COUNTY RECC	42-0381704	0.1	727009
LINK FIELD SERVICES INC	75-2852063	0.01	49261
LINCOLN ELEC COOP INC	81-0228361	0.04	274089
LIGHTHOUSE ELECTRIC COOP INC	75-0273171	0.04	286548
LICKING VALLEY RECC	61-0259922	0.07	474024
LICKING RURAL ELECTRIFICATION INC	31-4234980	0.17	1210984
LEWIS COUNTY RECA	43-0377360	0.02	118981
LEA COUNTY ELEC COOP INC	85-0096243	0.09	609706
LAURENS ELEC COOP INC	57-0196563	0.19	1332403

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LANE SCOTT ELECTRIC COOP INC	48-0526038	0.04	272256
LANE ELEC COOP	93-0209125	0.12	849260
LAMB COUNTY ELECTRIC COOP INC	75-0384297	0.06	425480
LAMAR COUNTY ELEC COOPERATIVE ASSN	75-0384046	0.04	290232
LAKE REGION ELEC COOP INC	73-0579543	0.21	1488790
LAKE REGION ELEC ASSN INC	46-0156581	0.04	286278
LAKE COUNTRY POWER	41-1857633	0.35	2460350
LAGRANGE COUNTY REMC	35-0457973	0.03	219275
LAFOLLETTE UTILITIES	62-6000329	0.1	710947

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LACREEK ELEC ASSN	46-0218629	0.04	262964
LACLEDE ELECTRIC COOP	44-0319785	0.16	1138718
KY ASSN OF ELEC COOPS	61-0420165	0.05	354293
KOTZEBUE ELEC ASSN INC	92-0021979	0.01	54626
KOSCIUSKO REMC	35-0449575	0.03	206573
KOSCIUSKO CONNECT LLC	86-1244291	0	10151
KOOTENAI ELEC COOP INC	82-0136983	0.23	1612420
KODIAK ELEC ASSN INC	92-0010172	0.06	424222
KIT CARSON ELEC COOP INC	85-0081882	0.16	1147217

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KINGSBURY ELEC COOP INC	46-0215043	0.01	74093
KIAMICHI ELEC COOP INC	73-0539216	0.05	359231
KENERGY	61-1345109	0.15	1018005
KEM ELEC COOP INC	45-0218423	0.02	151001
KC ELEC ASSN	84-0390042	0.04	258990
KBR RPPD	47-0350954	0.03	213598
KAY ELEC COOP	73-0308955	0.08	549686
KAUAI ISLAND UTILITY COOP	99-0346113	0.37	2611177
KANSAS ELECTRIC POWER COOP	48-0836984	0.06	404922

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
KANSAS ELEC COOPS INC	48-0541902	0.03	224035
KANKAKEE VALLEY REMC	35-0431792	0.08	564072
KAMO POWER	73-0308057	0.56	3927866
JWEMC COMMUNICATIONS LLC	36-4964955	0.01	53546
JUMP RIVER ELEC COOP	39-0382695	0.04	268889
JONES ONSLOW EMC	56-0283268	0.22	1510958
JOHNSON COUNTY REMC	35-0424700	0.09	657797
JOE WHEELER EMC	63-0224987	0.17	1164527
JO CARROLL ENERGY INC	36-1284865	0.16	1147845

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JEMEZ MOUNTAINS ELEC COOP INC	85-0098061	0.19	1335282
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JEFFERSON ENERGY COOPERATIVE	58-0303365	0.12	842622
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JEFFERSON DAVIS ELEC COOP	72-0362325	0.04	299572
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JAY COUNTY REMC	35-0420975	0.02	157200
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JASPER NEWTON ELEC COOP INC	74-0711255	0.15	1054813
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JASPER COUNTY REMC	35-0420295	0.03	242258
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JAMES VALLEY TELECOMMUNICATIONS	91-1789911	0.04	252895
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JACKSON PURCHASE ENERGY	61-0236522	0.1	723033
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JACKSON ENERGY COOPERATIVE CORP	61-0236351	0.14	974608

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JACKSON EMC	58-0301471	0.74	5149572
JACKSON ELECTRIC COOP INC	74-0708876	0.06	425996
JACKSON ELEC COOP	39-0370662	0.04	253535
JACKSON COUNTY REMC	35-0418308	0.14	952656
JAC ELECTRIC COOP ASSOCIATION	75-0357146	0	26285
IRWIN ELECTRIC MEMBERSHIP CORP	58-0300540	0.05	320385
IOWA LAKES EC	42-1259366	0.08	550575
INTER COUNTY ENERGY COOP CORP	61-0235235	0.03	218363
INTERCOUNTY EC ASSN	44-0296100	0.04	275428

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INTERBEL TELEPHONE COOP	81-6013157	0.05	331241
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INSIDE PASSAGE ELECTRIC COOPERATIVE	92-0065936	0.02	141244
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INSIDE INFORMATION INC	43-1934221	0.01	101830
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INNOVATIVE ENERGY ALLIANCE	20-8895499	0.07	455943
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
I N N ELECTRIC COOP	92-0082071	0.01	96022
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INLAND POWER AND LIGHT COMPANY	91-0267315	0.22	1538485
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INDIAN ELEC COOP INC	73-0297135	0.06	393051
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INDIANA ELECTRIC COOPS	35-1499808	0.05	355611
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ILLINOIS ELECTRIC COOP	37-0345145	0.15	1073495

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ILLINOIS COOPERATIVE ASSOC INC	36-4134088	0.01	90944
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
IDAHO CTY LT AND PWR COOP ASSN	82-0129905	0.04	286684
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
IDAHO COOPERATIVE UTILITIES ASSN IN	82-0502739	0	9681
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOWELL OREGON ELEC COOP INC	44-0290777	0.11	751067
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOWARD GREELEY RPPD	47-6000203	0.03	231358
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOWARD ELEC COOP	43-0330970	0.02	153235
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOUSTON COUNTY ELECTRIC COOP INC	75-1108699	0.06	437677
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HORRY ELEC COOP INC	57-0184136	0.22	1560212
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOMEWORKS TRI COUNTY ELEC COOP	38-1109570	0.17	1210042

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOMESTEAD ADVISERS CORP	52-1694000	0.11	755714
HOMER ELEC ASSN INC	92-0014079	0.26	1829021
HOLY CROSS ENERGY	84-0229176	0.7	4913258
HOLSTON ELEC COOP INC	62-0238497	0.1	702302
HOLMES WAYNE ELEC COOP INC	34-0294570	0.08	590581
HILCO ELECTRIC COOPERATIVE INC	74-0683625	0.03	206883
HIGH WEST ENERGY	83-0143525	0.21	1433046
HIGH PLAINS POWER INC	84-1414521	0.05	367763
HIGHLINE ELEC ASSN	84-0226805	0.13	917403

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HIGHLAND COUNTY WATER COMPANY INC	31-0742125	0	20415
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HEREFORD TEXAS FEDERAL CREDIT UNION	75-0795129	0.02	120948
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HENRY COUNTY REMC	35-0377085	0.04	301686
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HENDRICKS POWER COOPERATIVE	35-0376478	0.09	620044
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HEART OF TEXAS ELECTRIC COOP	20-5724955	0.05	368669
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HEARTLAND RURAL ELECTRIC COOP INC	74-2805422	0.05	380459
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HEARTLAND REMC	47-1911282	0.06	435729
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HEARTLAND CONSUMERS PWR DIST	46-0334809	0.03	237195
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
H D ELECTRIC COOP INC	46-0212565	0.03	183304

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HAYWOOD EMC	56-0193499	0.04	255795
HART EMC	58-0280657	0.13	925533
HARRISON REA INC	55-0189745	0.02	129032
HARRISON COUNTY REMC	35-0367872	0.03	193690
HARRISON COUNTY REC	42-0297955	0.03	193690
HARNEY ELEC COOP INC	93-0454456	0.07	521690
HARMON ELEC ASSN INC	73-0274135	0	29003
HARDWICK ELECTRIC DEPARTMENT	03-6000500	0.01	51252
HANCOCK WOOD ELEC COOP INC	34-4253615	0.08	575305

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HANCOCK RURAL TELEPHONE CORPORATION	35-0914373	0.03	229962
HAMILTON COUNTY ELECTRIC COOP ASSN	74-0667584	0.06	450927
HALIFAX EMC	56-0250191	0.04	281641
HABERSHAM EMC	58-0273635	0.13	902436
GUTHRIE COUNTY RECA	42-0288775	0.03	220280
GUNNISON COUNTY ELEC ASSN	84-0219342	0.05	336877
GULF COAST ELEC COOP INC	59-0543772	0.1	711994
GUERNSEY MUSKINGUM EC INC	31-4197135	0.07	492569
GRUNDY ELECTRIC COOP INC	44-0270266	0.03	199980

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GRUNDY COUNTY REC	42-0287740	0.02	123576
GRIZZLY BROADBAND	82-2143837	0.03	189197
GRIDBRIDGE INC	45-4242695	0.04	280207
GREYSTONE POWER CORPORATION	58-0224655	0.33	2282218
GRESKO	58-2516216	0.47	3300994
GREENBELT ELECTRIC COOP INC	75-0304276	0.03	210139
GRAYSON RECC	61-0447602	0.01	80105
GRAYSON COLLIN ELEC COOP INC	75-0300645	0.32	2245070
GRAND VALLEY RUR PWR LINES	84-0215883	0.1	719623

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GRAND ELEC COOP INC	46-0221377	0.08	579605
GRAND CANYON STATE ELEC COOP INC	86-6056759	0.02	118961
GRAHAM COUNTY EC INC	86-0079733	0.04	310807
GOODHUE COUNTY COOP ELEC ASSN	41-0281425	0.03	243480
GOLDENWEST ELEC COOP INC	81-0216809	0.02	133451
GOLDEN STATE POWER COOPERATIVE	68-0441905	0.01	39993
GOLDEN SPREAD ELEC COOP	75-1941060	0.23	1579916
G AND L UTILITY SERVICES INC	75-2912684	0	3989
GLADES ELEC COOP INC	59-0538145	0.07	502539

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GLACIER ELEC COOP INC	81-0218082	0.04	281841
GIBSON EMC	62-0212280	0.13	893774
GIBSON CONNECT LLC	82-2160661	0.03	221680
GEORGIA ENERGY COOPERATIVE	58-2664429	0.01	87136
GEORGIA EMC	58-0530279	0.12	823601
GENERAL PACIFIC INC	93-0522219	0.22	1529508
GASCOSAGE ELECTRIC COOP	43-0618625	0.03	242305
GARLAND LIGHT AND POWER COMPANY	83-0119598	0.01	63288
GARKANE ENERGY COOP INC UTAH	87-0133588	0.05	338548

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
FULTON COUNTY REMC	35-0324995	0.03	186383
FRONTIER POWER CO	31-4328402	0.07	486076
FRENCH BROAD EMC	56-0229234	0.12	827980
FREESTATE ELECTRIC COOP INC	81-4078510	0.11	778834
FRANKLIN REC	42-0260720	0	34243
FOX ISLANDS ELECTRIC COOP	01-0333304	0.01	72032
FOUR STATES FIBER	71-0661638	0.01	46430
FOUR COUNTY EMC	56-0227152	0.11	797075
FORT LOUDOUN ELEC COOPERATIVE	62-0204106	0.08	545516

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
FORT BELKNAP ELECTRIC COOP INC	75-0274876	0.02	113349
FORKED DEER ELEC COOP INC	62-0203915	0.01	75291
FORKED DEER CONNECT LLC	82-3373740	0	11563
FLORIDA KEYS ELEC COOP ASSN	59-0247095	0.22	1557363
FLORIDA ELECTRIC COOPERATIVES ASSOC	59-0633990	0.02	118730
FLINT HILLS RECA INC	48-0222950	0.04	290678
FLINT EMC	58-0456574	0.17	1165528
FLATHEAD ELEC COOP INC	81-0135783	0.31	2145773
FIRST ELECTRIC COOP CORP	71-0056715	0.39	2755923

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FIRELANDS ELEC COOP INC	34-4232845	0.04	279165
FERGUS ELEC COOP INC	81-0134746	0.04	297012
FEM ELECTRIC ASSN INC	46-0213171	0.03	189237
FAYETTEVILLE PUBLIC UTILITIES	62-0698961	0.07	511364
FAYETTE ELECTRIC COOP INC	74-0620793	0.02	108267
FARMERS RECC	61-0189417	0.07	462669
FARMERS ELECTRIC COOP INC	44-0241597	0.04	306170
FARMERS ELECTRIC	42-0245083	0	30489
FARMERS ELEC COOP INC	42-0243365	0.3	2099841

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FARMERS ELEC COOP CORP	71-0054405	0.03	176897
FANNIN COUNTY ELEC COOP INC	75-0261611	0.05	342752
FALL RIVER REC INC	82-0117758	0.13	883497
FAIRFIELD ELEC COOP INC	57-0161235	0.08	546022
EXCELSIOR EMC	58-0237855	0.06	391441
ESCAMBIA RIVER ELEC COOP INC	59-0235225	0.05	368722
ENERSTAR POWER CORP	37-0258343	0.02	164917
ENERGY UNITED WATER CORPORATION	56-0796237	0.01	65466
ENERGYUNITED ELECTRIC MEMBERSHIP	56-2097218	0.51	3586202

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ENERGY CONSULTING GROUP LLC	58-2557230	0.04	284873
EMPOWER	82-3970214	0.04	279674
EMPIRE ELEC ASSN INC	84-0197395	0.17	1186662
ELMHURST MUTUAL POWER AND LIGHT CO	91-0211390	0.03	200789
ELKHORN RPPD	47-6000258	0.08	585331
ELECTRIC RESEARCH AND MFG COOP	61-0701489	0.74	5143133
ELECTRIC COOPS OF MISSISSIPPI	64-0200697	0.03	176908
ELECTRIC COOPERATIVES CREDIT UNION	71-0451056	0	18562
ELECTRICAL DISTRICT NO 2	86-6000091	0.07	502776

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ELECTEL COOPERATIVE CREDIT UNION	23-7026963	0.01	36921
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EGYPTIAN ELEC COOP ASSN	37-0259803	0.11	772432
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EDISTO ELEC COOP INC	57-0158355	0.09	607068
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EDGECOMBE MARTIN COUNTY EMC	56-0211980	0.04	250716
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
E CENTRAL OKLAHOMA ELEC COOP INC	73-0224017	0.13	937066
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAU CLAIRE EC	39-0255675	0.06	387572
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAST TEXAS ELECTRIC COOP	75-2187855	0.04	278898
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAST RIVER ELEC PWR COOP INC	46-0225402	0.28	1975775
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAST MISS ELEC POWER ASSN	64-0150802	0.11	778122

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAST KENTUCKY POWER COOP INC	61-0461919	1.64	11489456
EASTERN MAINE ELECTRIC COOP	01-0056837	0.05	340218
EASTERN IOWA LT AND PWR COOP	42-0228180	0.1	731558
EAST CENTRAL ENERGY	41-0480748	0.36	2509969
DUNN ENERGY COOPERATIVE	39-0251910	0.03	231788
DUNCAN VALLEY EC INC	86-0086280	0.03	182234
DUCK RIVER EMC	62-0186725	0.20	1385678
DUBOIS REC INC	35-0279278	0.04	279654
DS AND O RURAL ELEC COOP ASSN	48-0188605	0.06	391146

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DOUGLAS ELEC COOP INC	93-0308755	0.01	51946
DONIPHAN ELEC COOP ASSN INC	48-0198945	0.01	64169
DIXIE POWER	87-0339348	0.11	763301
DIXIE ELECTRIC POWR ASSN	64-0183177	0.11	742233
DIXIE ELEC COOP	63-0059155	0.21	1453826
DIAMOND STATE NETWORK LLC	85-1228232	0.05	363848
DEMCO	72-0170797	0.34	2364906
DELTA MONTROSE ELEC ASSN	84-0185658	0.22	1526999
DELTA ELECTRIC POWER ASSN	64-0146265	0.08	554394

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DE LIGHTSPEED	85-1395458	0	20618
2a Name of Participating Employer DELAWARE COUNTY ELEC COOP INC	15-0287092	0.05	355397
2a Name of Participating Employer DEEP EAST TEXAS ELEC COOP	75-0229997	0.09	625721
2a Name of Participating Employer DECATUR COUNTY REMC	35-0265525	0.04	302342
2a Name of Participating Employer DEAF SMITH ELECTRIC COOP	75-0230385	0.09	650646
2a Name of Participating Employer DAWSON PUBLIC POWER DISTRICT	47-6000131	0.14	1005347
2a Name of Participating Employer DAVISS MARTIN COUNTY REMC	35-0261964	0.02	172096
2a Name of Participating Employer DARKE REC INC	34-4215670	0.02	158901
2a Name of Participating Employer DAKOTA VALLEY ELECTRIC COOP	45-0454206	0.06	426251

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DAKOTA ENERGY COOPERATIVE	46-0434317	0.02	166301
DAIRYLAND POWER COOP	39-0233059	1.01	7042161
CUSTER PPD	47-6000125	0.07	498743
CUMING COUNTY PD	47-6000123	0.03	207318
CUMBERLAND VALLEY ELECTRIC INC	61-0169533	0.04	253746
CUMBERLAND EMC	62-0174870	0.34	2374257
CULLMAN ELEC COOP	63-0052772	0.16	1111454
CUIVRE RIVER ELEC COOP INC	43-0233223	0.16	1105482
C AND T ENTERPRISES INC	23-2975153	0.3	2078133

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CROWNFIBER	20-1349948	0.02	115615
2a Name of Participating Employer CROSS DISCIPLINE ENGINEERING	2b EIN 46-3539110	2c Percentage of Total Contributions for the Plan Year 0.08	2d Aggregate Account Balances Attributable to Participating Employer 565771
2a Name of Participating Employer CRAWFORD ELECTRIC COOP INC	2b EIN 43-0230792	2c Percentage of Total Contributions for the Plan Year 0.09	2d Aggregate Account Balances Attributable to Participating Employer 660168
2a Name of Participating Employer CRAIGHEAD ELEC COOP CORP	2b EIN 71-0039695	2c Percentage of Total Contributions for the Plan Year 0.13	2d Aggregate Account Balances Attributable to Participating Employer 933594
2a Name of Participating Employer CRAIG BOTETOURT EC	2b EIN 54-0183175	2c Percentage of Total Contributions for the Plan Year 0.01	2d Aggregate Account Balances Attributable to Participating Employer 103838
2a Name of Participating Employer COWETA FAYETTE EMC	2b EIN 58-0516995	2c Percentage of Total Contributions for the Plan Year 0.29	2d Aggregate Account Balances Attributable to Participating Employer 2048887
2a Name of Participating Employer COVINGTON ELEC COOP	2b EIN 63-0462077	2c Percentage of Total Contributions for the Plan Year 0.12	2d Aggregate Account Balances Attributable to Participating Employer 815372
2a Name of Participating Employer COTTON ELEC COOP	2b EIN 73-0199463	2c Percentage of Total Contributions for the Plan Year 0.08	2d Aggregate Account Balances Attributable to Participating Employer 566682
2a Name of Participating Employer COSERV ELECTRIC	2b EIN 75-0233075	2c Percentage of Total Contributions for the Plan Year 0.51	2d Aggregate Account Balances Attributable to Participating Employer 3565129

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CORNHUSKER PPD	47-6000103	0.07	492502
CORN BELT POWER COOP	42-0655796	0.16	1102690
CORN BELT ENERGY CORPORATION	37-0228808	0.14	972470
CORDOVA ELECTRIC COOP	92-0069167	0.02	166714
COPPER VALLEY ELEC ASSN INC	92-0023631	0.09	661367
COOS CURRY ELECTRIC COOP INC	93-0146827	0.19	1359010
COOSA VALLEY TECHNOLOGIES	85-4060207	0	28544
COOSA VALLEY ELEC COOP INC	63-0049012	0.05	320175
COOP LIGHT AND POWER ASSN	41-0203975	0.03	240025

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COOPERATIVE SERVICES CENTER	56-2188558	0.04	274671
COOPERATIVE RESPONSE CENTER	41-1733551	0.19	1350244
COOPERATIVE ENERGY	64-0367992	1.02	7143134
COOPERATIVE EMPLOYEES CREDIT	73-6112731	0	9029
COOKSON HILLS ELEC COOP INC	73-0543457	0.03	187873
CONTINENTAL DIVIDE ELEC COOP INC	85-0094829	0.04	270714
CONSUMERS POWER INC	93-0122793	0.12	807447
CONSUMERS ENERGY	42-0396559	0.04	288243
CONSOLIDATED ELECTRIC COOP	43-0226184	0.09	619974

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CONSOLIDATED COOPERATIVE	31-4259080	0.15	1018443
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CONN MUNIC ELEC ENERGY COOP	06-6205942	0.06	430564
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CONCORIA ELEC COOP INC	72-0158715	0.02	124061
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CONCHO VALLEY ELEC COOP INC	75-0204684	0.07	472327
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CO MO ELECTRIC COOP	44-0207675	0.22	1518319
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COMMUNITY ELEC COOP	54-0178963	0.04	277895
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COMANCHE COUNTY ELECTRIC COOP ASSN	75-0202592	0.06	439864
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COLUMBUS ELEC COOP INC	85-0094212	0.02	123626
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COLUMBIA REA	91-0182816	0.09	660556

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Part II Participating Employer Information (Continued).

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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COLUMBIA POWER COOP ASSN	93-0388092	0.01	74818
COLUMBIA BASIN ELEC COOP	93-0593238	0.05	317286
COLORADO REA	84-0411220	0.02	144096
COLES MOULTRIE ELEC COOP	37-0223453	0.05	321170
CODINGTON CLARK ELEC COOP INC	46-0121065	0.03	231648
COAST ELECTRIC POWER ASSN	64-0169075	0.33	2308335
COASTCONNECT LLC	85-1349209	0.01	53675
COASTAL EMC	58-0197945	0.09	603059
COASTAL ELEC COOPERATIVE INC	57-7143233	0.05	355619

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COAHOMA ELEC POWER ASSN	64-0137498	0.02	168494
CMS ELEC COOP INC	48-0500268	0.05	326183
CLOVERLAND ELEC COOP	38-0429495	0.32	2238740
CLINTON COUNTY ELEC COOP INC	37-0220745	0.03	238555
C AND L ELECTRIC COOP CORP	71-0025315	0.1	699316
CLEARWATER POWER COMPANY	82-0108745	0.14	952229
CLAY UNION ELEC CORP	46-0120430	0.04	275650
CLAY ELECTRIC COOP INC	37-0219624	0.01	99879
CLAY ELEC COOP INC	59-0196695	0.75	5262213

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CLAY COUNTY ELEC COOP CORP	71-0033825	0.07	457850
CLAY COUNTY CONNECT INC	62-1677603	0.01	45728
CLARKE WASHINGTON EMC	63-0043915	0.05	334795
CLARK ENERGY COOPERATIVE	61-0158153	0.03	243844
CLARK ELEC COOP	39-0212464	0.03	204437
CLARKE ELEC COOP INC	42-0243366	0.01	88600
CLARK COUNTY REMC	35-0230915	0.08	556120
CLAIBORNE ELEC COOP INC	72-0154371	0.12	823820
CK ENERGY ELEC COOP INC	47-4815587	0.09	612329

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CITIZENS ELECTRIC CORP	43-0634203	0.13	930264
CHOCTAW ELECTRIC COOP	73-0182325	0.02	122414
CHIPPEWA VALLEY ELEC COOP	39-0207312	0.03	192790
CHIMNEY ROCK PPD	69-0476173	0.01	102554
CHICKASAW ELEC COOP	62-0157827	0.08	542986
CHERRY TODD ELEC COOP INC	46-0252750	0.03	177528
CHERRYLAND ELEC COOP	38-0416525	0.1	701813
CHEROKEE ELEC COOP	63-0040445	0.1	731462
CHELCO	59-0192831	0.12	851428

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CHARLES MIX ELEC ASSN INC	46-0212103	0.02	105257
CHARITON VALLEY ELEC COOP INC	42-0625814	0.01	98208
CENTRAL WISCONSIN ELEC COOP	39-0783977	0.02	158992
CENTRAL VALLEY ELEC COOP INC	85-0027414	0.12	810238
CENTRAL TEXAS ELEC COOP INC	74-1095072	0.13	926242
CENTRAL REC	73-0177775	0.09	660622
CENTRAL POWER ELEC COOP INC	45-0226179	0.15	1016877
CENTRAL MONTANA ELEC PWR COOP	81-0352132	0.01	41261
CENTRAL MISSOURI ELEC COOP	44-0195703	0.06	432189

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL GEORGIA EMC	58-0187885	0.19	1338338
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL FLORIDA ELECTRIC COOP INC	59-0188973	0.12	813143
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL EMC	56-0478157	0.05	354010
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL ELECTRIC COOP	41-1955109	0.1	698447
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL ELEC POWER COOP INC	57-0299350	0.13	898143
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL ELEC POWER COOP	44-0542660	0.3	2096544
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL ELEC COOP INC	93-0137415	0.24	1705254
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL EC INC	25-0397695	0.11	762333
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL ALABAMA ELEC COOP	63-0038505	0.18	1285770

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CEEUS INC	57-0608184	0.05	370184
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CEDAR KNOX PPD	47-6000071	0.05	333021
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CARTERET CRAVEN ELECTRIC COOP	56-0168825	0.07	464450
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CARROLL WHITE REMC	45-3593334	0.07	474220
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CARROLL EMC	58-0184715	0.23	1629477
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CARROLL ELEC COOP INC	34-0133865	0.04	292444
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CARROLL ELEC COOP CORP	71-0027635	0.5	3524896
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CAROLINACONNECT COOP INC	81-1529390	0.09	660074
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CARBON POWER AND LIGHT INC	83-0108674	0.05	379087

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CAPITAL ELEC COOP INC	45-0217662	0.07	491998
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CAPE HATTERAS ELECTRIC COOP	56-0511379	0.04	290755
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CANOOCHEE EMC	58-0182756	0.14	1006900
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CANEY VALLEY ELEC COOP ASSN INC	48-0498898	0.04	286554
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CANEY FORK ELEC COOP INC	62-0148804	0.11	773163
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CANADIAN VALLEY ELEC COOP	73-0171526	0.2	1366003
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CAM WAL ELEC COOP INC	46-0217251	0.02	147438
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CALLAWAY ELECTRIC COOP	43-0204430	0.02	162043
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CALHOUN COUNTY ELEC COOP ASSN	42-0165440	0.01	76692

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BUTTE ELEC COOP INC	46-0115942	0.04	305527
BUTLER REC INC	31-0231070	0.17	1166241
BUTLER REC	48-0157067	0.06	389752
BUTLER PUBLIC POWER DISTRICT	47-6000061	0.04	304801
BUTLER COUNTY REC	42-0163705	0.05	360485
BURT COUNTY PPD	47-6000057	0.04	256804
BURKE DIVIDE ELEC COOP INC	45-0217065	0.07	497530
BUCKEYE REC INC	31-4137520	0.05	336589
BUCKEYE POWER INC G & T	31-0676582	0.2	1430754

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BRUNSWICK EMC	56-0154512	0.2	1393345
BROWN COUNTY REA	41-0167135	0.03	197392
BROWN ATCHISON ELEC COOP ASSN INC	48-0150563	0.01	90972
BROAD RIVER ELEC COOP INC	57-0128696	0.06	427655
BRIDGER VALLEY ELEC ASSN INC	83-0106908	0.09	646920
BRAZOS ELECTRIC POWER COOP INC	74-0524729	0.88	6154196
BOONE ELEC COOP	43-0188985	0.21	1475384
BOONE COUNTY REMC	35-0188040	0.13	880833
BON HOMME YANKTON ELEC ASSN INC	46-0211846	0.04	310650

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUESTEM ELECTRIC COOPERATIVE INC	48-1206132	0.04	298551
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUE RIDGE MOUNTAIN EMC	58-0165073	0.33	2297603
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUE RIDGE ENERGY	56-0160075	0.41	2890043
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUE RIDGE ELEC COOP INC	57-0125510	0.24	1686923
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUE GRASS ENERGY COOPERATIVE CORP	43-1948188	0.11	74205
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUEBONNET ELECTRIC COOP INC	74-0754103	0.72	5010983
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLACK RIVER ELECTRIC COOP	43-0184419	0.08	571423
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLACK RIVER ELEC COOP INC	57-0124487	0.08	525102
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLACK HILLS ELEC COOP INC	46-0111503	0.06	432764

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLACHLY LANE COUNTY COOP ELEC ASSN	93-0124804	0.05	370196
BIG SANDY RECC	61-0133681	0.01	87110
BIG HORN REC	83-0105430	0.02	160276
BIG HORN COUNTY ELEC COOP INC	81-0111221	0.02	139949
BIG FLAT ELEC COOP INC	81-0217772	0.03	206273
BIG COUNTRY ELECTRIC	75-2791424	0.12	836124
BIG BEND ELEC COOP INC	91-0145523	0.08	559129
BERKELEY ELEC COOP INC	57-0123093	0.38	2680032
BENTON REA	91-0143426	0.24	1700287

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BENCO ELECTRIC COOPERATIVE	41-0155615	0.12	839851
BELTRAMI ELEC COOP INC	41-0144943	0.14	985519
BEDFORD REC INC	23-0394875	0.03	192664
BEAUREGARD ELEC COOP INC	72-0128078	0.03	228963
BEARTOOTH ELEC COOP INC	81-0109712	0.04	246395
BEACON BROADBAND INC	85-1481326	0.04	280124
BAYFIELD ELEC COOP INC	39-0154234	0.03	220795
BARTON COUNTY ELECTRIC COOP	44-0164765	0.02	144803
BARTLETT ELECTRIC COOP INC	74-0501156	0.07	459578

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BARTHOLOMEW COUNTY REMC	35-0165008	0.07	513709
BARRY ELECTRIC COOP	44-0520846	0.09	614800
BARROW UTILITIES AND EC	92-0031346	0.11	761493
BARRON ELECTRIC COOP	39-0150875	0.07	455617
BARC ELEC COOP	54-0130127	0.07	464140
BANDERA ELECTRIC COOP INC	74-0498072	0.21	1470832
BALDWIN COUNT EMC	63-0014658	0.24	1655199
BAILEY COUNTY EC INC	75-0124533	0.05	365484
ATCHISON HOLT ELECTRIC COOP	44-0156103	0.02	170847

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ASSOCIATED ELECTRIC COOP INC	44-0662507	1.82	12699620
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ASSN OF MISSOURI ELEC COOP	43-0631824	0.05	377550
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ASSN OF LA ELEC COOPS	72-0400467	0.01	75762
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ASSN OF ILLINOIS ELEC COOPS	37-0159736	0.03	238109
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ASHLEY CHICOT ELEC COOP INC	71-0205220	0.03	177334
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARK VALLEY ELEC COOP ASSN INC	48-0124045	0.02	152803
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARKANSAS VALLEY ELECTRIC COOP CORPORATION	71-0006335	0.26	1808782
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARKANSAS ELEC COOP INC	71-0219756	0.27	1855394
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARKANSAS ELEC COOP CORP	71-0332419	0.52	3651715

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARIZONA ELEC PWR COOP INC	86-0176697	0.4	2798580
ARAB ELECTRIC COOP	63-0264087	0	33679
APPALACHIAN ELEC COOP	62-0116541	0.09	610303
ANZA ELECTRIC COOPERATIVE INC	95-1758102	0.04	298092
A N ELECTRIC COOP	54-0116855	0.11	786918
AMICALOLA EMC	58-0140201	0.04	254801
AMERICAN MAINSTREET PUBS	74-2771103	0	31671
ALTAMAHA EMC	58-0137655	0.06	415077
ALGER DELTA COOP ELEC ASSN	35-0289531	0.01	96727

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ALFALFA EC INC	73-0123590	0.12	851847
ALBEMARLE EMC	56-0475840	0.04	300159
ALASKA VILLAGE EC INC	92-0035763	0.10	669418
ALASKA POWER ASSOCIATION	92-0069880	0.02	147645
ALABAMA RURAL ELEC ASSN	63-0264081	0.03	244332
AIKEN ELEC COOP INC	57-0113065	0.21	1436388
AGRALITE COOP	41-0560428	0.07	487471
AECONNECT INC	85-3746466	0	3258
ADAMS REC INC	31-4112933	0.02	162141

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ADAMS ELECTRIC COOPERATIVE	37-0147965	0.07	459638
ADAMS EC INC	23-0329885	0.2	1419601
ADAMS COLUMBIA ELECTRIC CO	39-0121840	0.23	1620372
ACES	35-2064482	0.77	5396760
ACCESS ENERGY COOPERATIVE	42-0503322	0.07	462812
4 RIVERS ELECTRIC	83-3492758	0.06	436696
4 COUNTY ELEC POWER	64-0158435	0.17	1166889

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Part III

Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

National Rural Electric Cooperative Association 401(k) Pension Plan

Financial Statements and ERISA Required Supplemental Schedules
Years Ended December 31, 2023 and 2022



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National Rural Electric Cooperative Association 401(k) Pension Plan

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INDEPENDENT AUDITORS' REPORT

Insurance & Financial Services Committee and Plan Participants
National Rural Electric Cooperative Association 401(k) Pension Plan
Arlington, Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of National Rural Electric Cooperative Association 401(k) Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of National Rural Electric Cooperative Association 401(k) 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about National Rural Electric Cooperative Association 401(k) Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 National Rural Electric Cooperative Association 401(k) 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about National Rural Electric Cooperative Association 401(k) Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

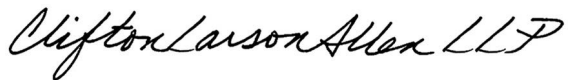
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of and for the year ended December 31, 2023 are presented for purposes of additional 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. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying

Insurance & Financial Services Committee and Plan Participants
National Rural Electric Cooperative Association 401(k) Pension Plan

accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Arlington, Virginia
October 8, 2024

National Rural Electric Cooperative Association 401(k) Pension Plan

Statements of Net Assets Available for Benefits (in Thousands of Dollars)

<i>December 31,</i>	2023	2022
Assets		
Investments, at fair value	\$ 13,466,480	\$ 11,458,238
Investments, at contract value	1,412,697	1,455,619
Cash	328	170
Interest and dividends receivable	8,993	8,420
Contributions receivable:		
Employers	4,644	3,742
Participants	7,161	6,224
Notes receivable from participants	151,459	148,904
Receivable for securities sold	561	1,488
Prepaid expenses and other assets	732	681
Property and equipment, net	4,275	5,967
Total assets	15,057,330	13,089,453
Liabilities		
Payable for securities purchased	389	5,814
Accounts payable	3,423	3,252
Assets transferred to other pension plans payable	49,071	-
Due to NRECA and affiliates, net	9,996	18,390
Total liabilities	62,879	27,456
Net assets available for benefits	\$ 14,994,451	\$ 13,061,997

See accompanying notes to financial statements.

National Rural Electric Cooperative Association 401(k) Pension Plan

Statements of Changes in Net Assets Available for Benefits (in Thousands of Dollars)

<i>Years ended December 31,</i>	2023	2022
Additions to net assets attributed to		
Contributions		
Employers	\$ 249,883	\$ 227,725
Participants	454,494	427,874
Rollovers	174,011	268,985
Total contributions	878,388	924,584
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	2,029,026	(2,226,969)
Interest income	71,319	45,136
Dividends	67,732	64,834
Total investment income (loss)	2,168,077	(2,116,999)
Interest income on notes receivable	8,129	6,940
Total additions (deductions) to net assets	3,054,594	(1,185,475)
Deductions from net assets attributed to		
Benefits paid to participants	1,036,322	1,035,711
Administrative expenses	43,513	40,454
Total deductions from net assets	1,079,835	1,076,165
Net increase (decrease) before transfers	1,974,759	(2,261,640)
Transfers		
Assets transferred from other pension plans	7,592	11,780
Assets transferred to other pension plans	(49,897)	(3,436)
Total transfers	(42,305)	8,344
Net increase (decrease) in net assets available for benefits	1,932,454	(2,253,296)
Net assets available for benefits		
Beginning of year	13,061,997	15,315,293
End of year	\$ 14,994,451	\$ 13,061,997

See accompanying notes to financial statements.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

1. Description of Plan

The following description of the National Rural Electric Cooperative Association 401(k) Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document and the respective systems' adoption agreements for more complete information.

General

The National Rural Electric Cooperative Association (NRECA) is a nonprofit, nonpartisan service organization of approximately 900 rural electric cooperatives or systems (Member Systems). The Plan serves Member Systems that elect to participate. The Plan is administered by the NRECA Insurance and Financial Services Committee, which is appointed by the Board of Directors of NRECA. State Street Bank and Trust Company (Trustee) serves as the Plan's trustee and asset custodian. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is a defined contribution multiple employer pension plan, as defined under ERISA, that serves employees and former employees of those Member Systems that elect to participate in the Plan. Employees of a participating Member System may enter the Plan upon satisfaction of the eligibility requirements elected by the Member System. Participating Member Systems may elect to participate in the basic plan, as defined, or in a cash or deferred arrangement [401(k) option], through which participant contributions to the Plan are made on a salary reduction basis. The basic plan requires employee contributions on a pre-tax basis.

Contributions and Vesting (in dollars)

If required by the Member System, the participant must make contributions, not to exceed 5% (different provisions apply to Member Systems that have adopted the Safe Harbor plan) of annual compensation, to receive an employer contribution. If elected in the Member System's adoption agreement, a participant can also voluntarily contribute additional amounts, including catch-up contributions by participants who have attained age 50 by the end of the plan year and make-up contributions for periods of military leave, subject to the contribution limitations of Sections 401(k), 401(m) and 415 of the Internal Revenue Code (IRC). Participants also may contribute amounts representing distributions from qualified defined benefit plans, including the National Rural Electric Cooperative Association Retirement Security Plan, or other defined contribution plans, if elected in the Member System's adoption agreement.

The participating system may contribute a percentage of annual compensation as elected in its adoption agreement, subject to a maximum permissible amount as defined in the Plan's specifications. The participating Member System may also elect to provide matching contributions and discretionary contributions. Participants are 100% vested in all contributions. A participant directs employee and employer contributions to any of 13 managed investment options. If elected by the Member System, the participant may also invest in a self-directed brokerage account (SDBA) that allows the participant to invest in any type of investment. To participate in the SDBA, the participant must have a minimum account balance of \$5,000. Additionally, not more than 50% of the participant's account balance may be invested in the SDBA at one time. Direct contributions to the SDBA are not allowed; rather, a participant must transfer funds from other investment options to the SDBA. There is a minimum initial transfer of \$1,000 and any subsequent transfers must be at least \$250.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Member System's contributions and (b) Plan earnings (losses) and charged with an allocation of administrative expenses. Allocations are based on participant earnings, deferrals, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants (in dollars)

Participants may borrow from their accounts, less any balance held in the participant's SDBA, the lesser of \$50,000 (reduced by the highest outstanding balance of loans from the Plan during the one year ending on the day before the date on which the loan is made) or 50% of the participant's account value with a minimum loan of \$1,000. The loans are secured by the balance in the participant's account and bear interest at the prime lending rate plus 1%, which is updated on the first business day of each quarter. The term of a loan is from one to five years, and no more than four loans may be outstanding at one time from a participant's account balance. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, retirement, disability or death, a participant may elect to receive a distribution in the form of a lump sum payment equal to the value of the participant's vested interest in his or her account, a joint and survivor annuity, or annual installments over a period not exceeding 15 years. Member Systems may also allow participants to take a distribution upon the financial hardship of the participant.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis in accordance with accounting standards generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities, if any. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value based upon the underlying assets in the fund options offered by the Plan except for fully benefit-responsive investment contracts which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 3 for discussion of fair value measurements.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investments are held in bank-administered trusts. The Plan's investments are held in 13 accounts managed by a variety of internal and external investment managers. The participants have an interest in the accounts, which is based on share values. Share value of each managed account is determined based on the quoted fair values of the accounts' underlying assets. Such assets consist of common stocks, government securities, corporate bonds, collateralized mortgage obligations, common collective trusts, and interest-bearing cash. Pursuant to specifications of the Plan, for each of the 13 investment funds, a share price (the fair value) is determined as of the close of regular trading on the New York Stock Exchange (the Exchange) for each day the Exchange is open. The share price is the basis for revaluing the Plan's investments among the participants and beneficiaries as of the valuation date in proportion to the value of their respective interests in the Plan's assets and for purposes of recording the daily participant transactions.

Cash and Cash Equivalents (in dollars)

The Plan maintains deposits with high quality institutions in amounts that are in excess of the Federal Deposit Insurance Corporation limits of up to \$250,000; however, the Plan has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued and unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Property and Equipment (in dollars)

Property and equipment is stated at cost less accumulated depreciation. All costs for property and equipment greater than \$2,000 with a useful life of more than one year when acquired are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 3 to 15 years.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Expenses for administrative services provided by NRECA are paid by either the Plan or the Plan's participating Member Systems. All other administrative expenses of the Plan are paid directly from

National Rural Electric Cooperative Association

401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

assets of the Plan and are recognized by the Plan during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

Contributions Receivable

Contributions due but not paid prior to year-end are recorded as contributions receivable. Contributions are due from employers as specified in the participation agreements. In general, contributions are due no later than the 5th business day following the pay date. Delinquent contributions are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2023, the allowance for credit losses was insignificant.

Change in Accounting Policy

The Plan has adopted FASB ASU 2016-13, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, effective January 1, 2023, utilizing the modified retrospective transition method. The accounting standard modifies the method for estimating credit losses on financial assets from probable or incurred credit losses to lifetime expected future credit losses (CECL). No cumulative effect adjustment to net assets available for benefits as of January 1, 2023, was necessary upon adoption.

3. Fair Value Measurement

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. In determining the appropriate levels, management performs a detailed analysis of the assets and liabilities that are subject to fair value measurements. At each reporting period, all assets and

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Common stocks and registered investment companies are valued at quoted market prices. U.S. government securities, corporate bonds, collateralized mortgage obligations, and other bonds are generally valued at market prices furnished by an independent pricing service. In the absence of quoted values, securities are valued at fair value as determined by the Trustee in consultation with the Plan's investment managers. Common collective trusts are valued at the net asset value (NAV) of shares for the date of valuation. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily for these funds and they are reported as a Level 2 within the fair value hierarchy. Money market funds are valued at closing price as reported by the fund.

The SDBA consists of mutual funds, common stock, exchange traded funds (ETFs), and money market accounts. Mutual funds are valued at the closing market price quoted on active markets. Common stocks are valued at the closing price quotes on active markets on which the individual securities are traded. ETFs are valued at the NAV of units held by the Plan at year-end, in active markets. Money market funds are valued at the daily closing price of the fund. Money market accounts are considered to be Level 1 measurements within the fair value hierarchy. Mutual funds and ETFs are considered to be Level 2 measurements within the fair value hierarchy.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The tables below present the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of:

<i>December 31, 2023</i>	Level 1	Level 2	Level 3	Total
Common stocks	\$ 4,242,288	\$ -	\$ 25	\$ 4,242,313
U.S. government securities	-	297,499	-	297,499
Corporate bonds	-	374,473	-	374,473
Collateralized mortgage obligations	-	44,643	-	44,643
Other bonds	-	1,118	-	1,118
Registered investment companies	165,287	-	-	165,287
Common collective trusts	-	8,107,238	-	8,107,238
Money market funds	-	131,889	-	131,889
Self-directed brokerage	31,481	70,539	-	102,020
Total investments	\$ 4,439,056	\$ 9,027,399	\$ 25	\$ 13,466,480

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Notes to Financial Statements (in Thousands of Dollars)

<i>December 31, 2022</i>	Level 1	Level 2	Level 3	Total
Common stocks	\$ 3,578,678	\$ -	\$ 7	\$ 3,578,685
U.S. government securities	-	325,718	-	325,718
Corporate bonds	-	385,412	-	385,412
Collateralized mortgage obligations	-	34,515	-	34,515
Other bonds	-	1,572	-	1,572
Registered investment companies	143,118	-	-	143,118
Common collective trusts	-	6,744,897	-	6,744,897
Money market funds	-	169,739	-	169,739
Self-directed brokerage	13,987	60,595	-	74,582
Total investments	\$ 3,735,783	\$ 7,722,448	\$ 7	\$ 11,458,238

There were no transfers between the fair value levels during the years ended December 31, 2023 and December 31, 2022.

Financial instruments classified as Level 3 in the fair value hierarchy represent the Plan's investments in financial instruments in which plan management has used at least one significant unobservable input in the valuation model. Level 3 assets represent less than 1% of total investments in the Plan.

The table below represents the reconciliation of the Plan's assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) as of:

<i>December 31, 2023</i>	Common Stock (in dollars)	Total
Beginning balance	\$ 7,055	\$ 7,055
Purchases and transfers in	22,427	22,427
Sales and transfers out	(12,111)	(12,111)
Total realized and unrealized gains included in earnings	8,102	8,102
Ending balance	\$ 25,473	\$ 25,473

<i>December 31, 2022</i>	Common Stock (in dollars)	Total
Beginning balance	\$ 3,071	\$ 3,071
Purchases and transfers in	3,984	3,984
Ending balance	\$ 7,055	\$ 7,055

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Notes to Financial Statements (in Thousands of Dollars)

Quantitative information as of December 31, 2023 and 2022, with respect to assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) is provided below.

Description	2023 Fair Value (in dollars)	Principal Valuation Techniques	Unobservable Inputs
Common Stock (1)	\$ 3,071	Cost	Contingent cash value of up to \$8 per share
Common Stock (2)	\$ 14,012	Cost	Contingent cash value of up to \$10 per share
Common Stock (3)	\$ 1,316	Cost	Contingent cash value of up to \$4 per share
Common Stock (4)	\$ 7,074	Cost	Contingent value right terms and timing

Description	2022 Fair Value (in dollars)	Principal Valuation Techniques	Unobservable Inputs
Common Stock (1)	\$ 3,071	Cost	Contingent cash value of up to \$8 per share
Common Stock (2)	\$ 3,984	Cost	Contingent cash value of up to \$2 per share

4. Guaranteed Investment Contracts

The Plan holds a portfolio of investment contracts that comprises a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan.

The Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owed by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The synthetic investment contracts held by the Plan include wrapper contracts that provide assurance that the credit rates will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal-crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed quarterly for resetting.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

The following summarizes the synthetic investment contracts held by the Plan at December 31, 2023 and 2022:

Synthetic Investment Contract	Contract Value	
	2023	2022
Prudential Insurance Company of America	\$ 352,538	\$ 363,364
Metropolitan Tower Life Insurance Company	353,080	363,976
State Street Bank and Trust Company	353,910	364,255
Transamerica Life Insurance Co (PE LIP)	353,169	364,024
Total synthetic investment contracts	\$ 1,412,697	\$ 1,455,619

The synthetic investment contracts purchased by the fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan (typically this would include withdrawals for benefits, loans, or transfers to noncompeting funds within the Plan). However, the wrap contracts limit the ability of the fund to transact at contract value upon the occurrence of certain events.

In addition, the Plan's ability to receive amounts due in accordance with fully benefit responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Events that limit the ability of the Plan participants and Plan to transact at contract value, or limit the plan from realizing full contract value from the wrap issuer include, but are not limited to:

- The Plan's failure to qualify under Section 401(a) or Section 401(k) of the IRC.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- A change to the investment guidelines, investment objectives policies or practices, and substantive modification of the Plan, the Plan's policies, the Trust agreement, or the Administration of the Plan that is not consented to by the wrap issuer.
- Complete or partial termination of the Plan.
- There is a bankruptcy, insolvency, liquidation dissolution or other similar event related to the Plan sponsors or the wrap issuer.
- Any change in law, regulation, administrative position, or accounting rule or standard applicable to the Plan or the fund that could have a material adverse effect on the fund or the synthetic investment contracts.
- Merger or consolidation of the Plan with another plan, the transfer of Plan assets to another plan, or the sale, spin-off, or merger of a subsidiary or division of the Plan sponsor.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

- Any communication given to participants by the Plan sponsor or any other Plan fiduciary that is designed to induce or influence participants not to invest in the fund or to transfer assets out of the fund.
- Exclusion of a group or previously eligible employees from eligibility in the Plan.
- Any early retirement program, group termination, group layoff, facility closing, or similar program.
- Any transfer of assets from the fund directly to a competing option that is not consented by the wrap issuer.

5. Reconciliation to Form 5500

Certain Plan assets are invested in synthetic investment contracts. ASU 2015-12 clarified that synthetic investment contracts should be reported as a single investment at contract value as opposed to reporting each underlying security within the contract at its fair value. However, the Form 5500 reporting requirements remain unchanged, and therefore, the fair value of the underlying securities as well as the fair value of the wrapper contract should be represented separately in the Form 5500. A summary comparison of financial statement and Form 5500 reporting follows:

	December 31, 2023	December 31, 2022
Net assets available for benefits per financial statements	\$ 14,994,451	\$ 13,061,997
Difference between contract and fair value for synthetic investment contracts	(78,653)	(116,715)
Net assets available for benefits per Form 5500	\$ 14,915,798	\$ 12,945,282
	December 31, 2023	December 31, 2022
Net increase (decrease) before transfers per financial statements	\$ 1,974,759	\$ (2,261,640)
Difference between change in contract and fair value for synthetic investment contracts	38,062	(119,475)
Net income (loss) per Form 5500	\$ 2,012,821	\$ (2,381,115)

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

6. Property and Equipment

Property and equipment consisted of the following at:

<i>December 31,</i>	2023	2022
Software	\$ 19,716	\$ 17,617
Equipment	189	189
	19,905	17,806
Less accumulated depreciation	(16,331)	(14,469)
	3,574	3,337
Capital projects in process	701	2,630
Property and equipment, net	\$ 4,275	\$ 5,967

Depreciation expense amounted to approximately \$1,862 and \$1,799 for the years ended December 31, 2023 and 2022, respectively. Software improvements of \$2,099 and \$645 were capitalized for the years ended December 31, 2023 and 2022, respectively.

7. Income Tax Status

The trust established to fund the benefits of, and hold the assets for, the Plan is intended to qualify as tax-exempt pursuant to Section 401 of the IRC, and, accordingly, the trust's net investment income typically is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service (IRS) dated March 25, 2015, and the plan sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC. However, the trust may be subject to unrelated business income tax from time to time due to certain investments permitted by its investment policy. No federal or state income taxes have been recorded in 2023 or 2022 for unrelated business income. Accordingly, no provision or liability for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to 2020.

8. Related Party Transactions

All transactions which may be considered related party transactions relate to normal management and administrative services and the payment of related expenses. For the years ended December 31, 2023 and 2022, the Plan reimbursed NRECA \$24,448 and \$23,200, respectively, for permissible administrative costs. Amounts payable to NRECA for permissible administrative costs for the years ended December 31, 2023 and 2022, were \$8,659 and \$16,977, respectively.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

NRECA pays some third-party vendors on behalf of the Plan; the Plan reimburses NRECA on a periodic basis for these expenses. As of and for the years ended December 31, 2023 and 2022, the Plan reimbursed NRECA \$5,881 and \$6,432, respectively. Amounts payable to NRECA for these costs at December 31, 2023 and 2022, were \$1,336 and \$1,413, respectively.

The amount of assets transferred into the Plan from other pension plans during the years ended December 31, 2023 and 2022 were \$7,592 and \$11,780, respectively. The amount of assets transferred out of the Plan during the years ended December 31, 2023 and 2022, were \$49,897 and \$3,436, respectively.

Certain investments of the Plan are managed by State Street Corporation, an affiliate of the Trustee. Fees paid by the Plan for trustee and custodial services provided by State Street Corporation for 2023 and 2022, were \$283 and \$247, respectively.

9. Plan Termination

Although it has not expressed any intention to do so, the Board of Directors of NRECA may terminate the Plan at anytime. The Board of Directors of each participating Member System reserves the right at any time, and at its sole discretion, to terminate participation by that Member System, subject to the provisions of ERISA.

10. Litigation

The Plan is periodically subject to various claims and legal proceedings covering matters that arise in the ordinary course of its administrative activities. Management believes that the final resolution of these matters will not have a materially adverse effect on the net assets available for benefits or changes in net assets available for benefits of the Plan.

11. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of the investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

12. Prohibited Transactions (in dollars)

During 2023, the Plan identified a total of \$2,297,968 in participant contributions remitted to the Plan in violation of DOL regulations. The plan sponsor deposited lost earnings and paid applicable excise tax related to \$1,741,216 of the late deposits during 2023. Lost earnings were deposited, and applicable excise tax paid for the remaining late deposits of \$556,752, and the Form 5330 was filed, during 2024 as of the audit report date.

National Rural Electric Cooperative Association 401(k) Pension Plan

Notes to Financial Statements (in Thousands of Dollars)

During 2022, the Plan identified a total of \$2,156,273 in participant contributions remitted to the Plan in violation of DOL regulations. The plan sponsor deposited lost earnings and paid applicable excise tax related to \$1,527,377 of the late deposits during 2022. Lost earnings were deposited, and applicable excise tax paid for the remaining late deposits of \$628,896, and the Form 5330 was filed, during 2023 as of the audit report date.

The lost earnings and excise tax payments are made from the Member Systems' funds and not from the assets of the Plan.

13. Subsequent Events

The Plan has evaluated subsequent events through October 8, 2024, which is the date the financial statements were available to be issued. There were no events noted that required adjustments or disclosure in these financial statements.

ERISA Required Supplemental Schedules

National Rural Electric Cooperative Association 401(k) Pension Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions Year Ended December 31, 2023

Employer Identification Number: 53-0116145

Plan Number: 444

Participant Contributions Transferred Late To Plan	Total That Constitute Non-Exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
Check here if late participant loan repayments are included [X]				
2022	\$ -	\$ 628,896	\$ -	\$ -
2023	\$ 556,752	\$ 1,741,216	\$ -	\$ -
	\$ 556,752	\$ 2,370,112	\$ -	\$ -

National Rural Electric Cooperative Association 401(k) Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2023

Employer Identification Number: 53-0116145
Plan Number: 444

Investment Category	Cost**	General Investments Per Form 5500	Form 5500 Reclassifications	Investments Per Financial Statements
Interest bearing cash (page 22)	\$	131,888,993	\$ 31,481,286	\$ 163,370,279
U.S. Government securities (pages 23-27)		297,498,643	577,116	298,075,759
Corporate debt instruments:				
Preferred (pages 28-40)		199,198,699	-	199,198,699
All other (pages 41-50)		175,274,657	-	175,274,657
Total corporate debt		374,473,356	-	374,473,356
Corporate stocks (pages 51-145)		4,242,312,963	59,094,397	4,301,407,360
Loans secured by mortgages:				
Residential (pages 146-148)		35,214,366	-	35,214,366
Commercial (pages 149-150)		9,429,068	-	9,429,068
Total loans secured by mortgages		44,643,434	-	44,643,434
Other investments (page 151)		1,118,252	-	1,118,252
Self-directed brokerage accounts (page 153)		102,019,354	(102,019,354)	-
Total other investments		103,137,606	(102,019,354)	1,118,252
Common collective trusts (pages 152-153)		9,441,281,813	(1,334,043,552)	8,107,238,261
Registered investment companies (page 153)		165,286,412	10,866,554	176,152,966
Synthetic investment contracts		-	1,412,696,962	1,412,696,962
Participant loans*		151,458,736	(151,458,736)	-
Total investments	\$	14,951,981,956	\$ (72,805,327)	\$ 14,879,176,629

*Represents a party-in-interest as defined by ERISA.

**Cost is not required for participant-directed investments.

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
INTEREST BEARING CASH					
	* STATE STREET TR	STIF FUND	1.000	12/31/2030	
		120,930,178.25		120,930,178.25	120,930,178.25
NJCB	86199E9B7	3,106,023.93		3,106,023.93	3,106,023.93
NJ40	86199E9B7	28,289,949.29		28,289,949.29	28,289,949.29
NJ44	86199E9B7	42,270,027.68		42,270,027.68	42,270,027.68
NJ50	86199E9B7	9,568,186.63		9,568,186.63	9,568,186.63
NJ53	86199E9B7	167,182.51		167,182.51	167,182.51
NJ60	86199E9B7	27,008,011.81		27,008,011.81	27,008,011.81
NJ61	86199E9B7	8,576,149.43		8,576,149.43	8,576,149.43
NJ62	86199E9B7	13,979.82		13,979.82	13,979.82
NJ8A	86199E9B7	1,129,872.56		1,129,872.56	1,129,872.56
NJ8B	86199E9B7	800,794.59		800,794.59	800,794.59
NJ25 & NJ1K		10,958,814.68		10,958,814.68	10,958,814.68
		131,888,992.93		131,888,992.93	131,888,992.93

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES					
NJ53	3128MDSR5	FED HM LN PC POOL G14828	FG 05/26 FIXED 3.5	3.500 05/01/2026	
			74,130.21	77,778.82	72,378.41
			74,130.21	77,778.82	72,378.41
NJ53	312946E69	FED HM LN PC POOL A97357	FG 03/41 FIXED 4.5	4.500 03/01/2041	
			171,873.66	181,729.53	171,896.34
			171,873.66	181,729.53	171,896.34
NJ53	3132DWGS6	FED HM LN PC POOL SD8309	FR 03/53 FIXED 6	6.000 03/01/2053	
			5,092,496.05	5,182,808.29	5,171,809.69
			5,092,496.05	5,182,808.29	5,171,809.69
NJ53	3133A6EB3	FED HM LN PC POOL QB0130	FR 06/50 FIXED 2.5	2.500 06/01/2050	
			0.01	0.01	0.01
			0.01	0.01	0.01
NJ50	3133ELHH0	FEDERAL FARM CREDIT BANK	BONDS 01/30 2.25	2.250 01/14/2030	
			1,625,000.00	1,441,521.25	1,448,539.28
			1,625,000.00	1,441,521.25	1,448,539.28
NJ50	31349UM54	FED HM LN PC POOL 783080	FH 03/35 FLOATING VAR	1.000 03/01/2035	
			3,167.56	3,059.69	3,165.31
			3,167.56	3,059.69	3,165.31
NJ53	3138AJR95	FNMA POOL AI5011	FN 06/41 FIXED 4.5	4.500 06/01/2041	
			173,117.38	183,396.24	172,894.40
			173,117.38	183,396.24	172,894.40
NJ53	3138WAHE0	FNMA POOL AS1128	FN 11/43 FIXED 4.5	4.500 11/01/2043	
			39,686.04	43,133.78	39,397.52
			39,686.04	43,133.78	39,397.52
NJ53	3138WBTE5	FNMA POOL AS2348	FN 05/44 FIXED 4.5	4.500 05/01/2044	
			76,614.02	83,245.93	76,042.18
			76,614.02	83,245.93	76,042.18
NJ53	3140KDKX7	FNMA POOL BP5709	FN 05/50 FIXED 2.5	2.500 05/01/2050	
			0.01	0.01	0.01
			0.01	0.01	0.01
NJ53	3140XMRL2	FNMA POOL FS5890	FN 10/53 FIXED VAR	1.000 10/01/2053	
			5,649,894.38	5,563,380.37	5,745,862.19
			5,649,894.38	5,563,380.37	5,745,862.19

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		FNMA POOL 735225	FN 04/34 FIXED VAR	1.000 04/01/2034	
			2,103.38	2,313.39	2,158.69
NJ53	31402QYW5	2,103.38	2,313.39		2,158.69
		FNMA POOL 807392	FN 10/31 FIXED 8	8.000 10/01/2031	
			1,091.89	1,189.48	1,118.25
NJ53	31406D7D2	1,091.89	1,189.48		1,118.25
		FNMA POOL 813842	FN 01/35 FLOATING VAR	1.000 01/01/2035	
			2,746.15	2,725.57	2,787.59
NJ50	31406MEP7	2,746.15	2,725.57		2,787.59
		FNMA POOL MA4210	FN 12/50 FIXED 2.5	2.500 12/01/2050	
			0.01	0.01	0.01
NJ53	31418DVC3	0.01	0.01		0.01
		FNMA POOL MA4256	FN 02/51 FIXED 2.5	2.500 02/01/2051	
			0.01	0.01	0.01
NJ53	31418DWS7	0.01	0.01		0.01
		FNMA POOL MA5010	FN 05/53 FIXED 5.5	5.500 05/01/2053	
			3,896,685.86	3,752,386.72	3,912,438.68
NJ53	31418ER85	3,896,685.86	3,752,386.72		3,912,438.68
		GNMA POOL CK0445	GN 02/52 FIXED 4	4.000 02/15/2052	
			2,721,749.43	2,524,422.59	2,606,641.26
NJ50	3617XUP66	2,721,749.43	2,524,422.59		2,606,641.26
		GNMA II POOL MA8017	G2 05/37 FIXED 2.5	2.500 05/20/2037	
			1,755,201.68	1,625,755.57	1,610,100.40
NJ50	36179W4A3	1,755,201.68	1,625,755.57		1,610,100.40
		GNMA II POOL MA8917	G2 06/38 FIXED 5	5.000 06/20/2038	
			1,174,441.83	1,175,175.86	1,177,980.80
NJ50	36179X4A1	1,174,441.83	1,175,175.86		1,177,980.80
		GNMA II POOL CV1215	G2 07/53 FIXED 7	7.000 07/20/2053	
			2,633,198.96	2,691,623.07	2,705,238.65
NJ50	3618BWK44	2,633,198.96	2,691,623.07		2,705,238.65
		GNMA II POOL CW8493	G2 11/53 FIXED 8	8.000 11/20/2053	
			1,183,933.07	1,217,231.19	1,233,636.24
NJ50	3618FHNJ7	1,183,933.07	1,217,231.19		1,233,636.24
		GNMA II POOL CW8494	G2 11/53 FIXED 7.5	7.500 11/20/2053	
			2,867,154.02	2,926,289.07	2,956,442.76
NJ50	3618FHNK4	2,867,154.02	2,926,289.07		2,956,442.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	3618FHNL2	GNMA II POOL CW8495	G2 11/53 FIXED 7.5	7.500 11/20/2053	
			1,358,904.88	1,389,480.25	1,401,248.72
			1,358,904.88	1,389,480.25	1,401,248.72
NJ50	3622ACFR6	GNMA II POOL 786576	G2 09/52 FIXED 4.5	4.500 09/20/2052	
			1,103,399.49	1,076,245.51	1,062,098.30
			1,103,399.49	1,076,245.51	1,062,098.30
NJ53	36225A6P0	GNMA POOL 780878	GN 12/27 FIXED 8	8.000 12/15/2027	
			9,925.18	10,799.91	10,177.03
			9,925.18	10,799.91	10,177.03
NJ50	36225CJ31	GNMA II POOL 080281	G2 05/29 FLOATING VAR	1.000 05/20/2029	
			1,594.20	1,594.20	1,568.41
			1,594.20	1,594.20	1,568.41
NJ50	36225CQ58	GNMA II POOL 080475	G2 12/30 FLOATING VAR	1.000 12/20/2030	
			4,053.32	4,048.28	3,885.41
			4,053.32	4,048.28	3,885.41
NJ50	6903536P7	INT DEVELOPMENT FIN CORP	US GOVT GUAR 10/29 2.36	2.360 10/15/2029	
			820,922.41	841,043.23	778,589.88
			820,922.41	841,043.23	778,589.88
NJ50	90376PAX9	INT DEVELOPMENT FIN CORP	US GOVT GUAR 10/29 1.05	1.050 10/15/2029	
			1,162,085.01	1,162,085.01	1,058,576.77
			1,162,085.01	1,162,085.01	1,058,576.77
NJ50	90376PCA7	INT DEVELOPMENT FIN CORP	US GOVT GUAR 04/29 0.00000	0.010 04/23/2029	
			1,770,000.00	1,770,000.00	1,712,326.23
			1,770,000.00	1,770,000.00	1,712,326.23
NJ53	91282CCW9	US TREASURY N/B	08/26 0.75	0.750 08/31/2026	
			6,760,000.00	6,023,816.40	6,197,546.91
			6,760,000.00	6,023,816.40	6,197,546.91
NJ53	91282CDQ1	US TREASURY N/B	12/26 1.25	1.250 12/31/2026	
			1,985,000.00	1,982,525.40	1,832,248.06
			1,985,000.00	1,982,525.40	1,832,248.06
NJ53	91282CEC1	US TREASURY N/B	02/27 1.875	1.875 02/28/2027	
			2,032,000.00	1,913,976.18	1,904,841.26
			2,032,000.00	1,913,976.18	1,904,841.26
NJ53	91282CEN7	US TREASURY N/B	04/27 2.75	2.750 04/30/2027	
			5,435,000.00	5,438,415.08	5,228,002.92
			5,435,000.00	5,438,415.08	5,228,002.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		US TREASURY N/B	07/27 2.75	2.750 07/31/2027	
			3,035,000.00	3,045,917.20	2,913,362.91
NJ53	91282CFB2		3,035,000.00	3,045,917.20	2,913,362.91
		US TREASURY N/B	08/27 3.125	3.125 08/31/2027	
			5,200,000.00	5,164,064.30	5,053,750.00
NJ53	91282CFH9		5,200,000.00	5,164,064.30	5,053,750.00
		US TREASURY N/B	09/27 4.125	4.125 09/30/2027	
			4,200,000.00	4,227,740.63	4,226,578.10
NJ53	91282CFM8		4,200,000.00	4,227,740.63	4,226,578.10
		US TREASURY N/B	11/27 3.875	3.875 11/30/2027	
			8,375,000.00	8,361,209.69	8,357,333.94
NJ53	91282CFZ9		8,375,000.00	8,361,209.69	8,357,333.94
		US TREASURY N/B	01/28 3.5	3.500 01/31/2028	
			5,365,000.00	5,314,137.11	5,280,333.59
NJ53	91282CGH8		5,365,000.00	5,314,137.11	5,280,333.59
		US TREASURY N/B	02/28 4	4.000 02/29/2028	
			8,145,000.00	8,162,805.43	8,171,725.78
NJ53	91282CGP0		8,145,000.00	8,162,805.43	8,171,725.78
		US TREASURY N/B	05/28 3.625	3.625 05/31/2028	
			3,420,000.00	3,401,174.74	3,383,796.09
NJ53	91282CHE4		3,420,000.00	3,401,174.74	3,383,796.09
		US TREASURY N/B	07/28 4.125	4.125 07/31/2028	
			5,380,000.00	5,367,408.65	5,435,481.25
NJ53	91282CHQ7		5,380,000.00	5,367,408.65	5,435,481.25
		US TREASURY N/B	08/28 4.375	4.375 08/31/2028	
			1,775,000.00	1,756,839.93	1,812,996.09
NJ53	91282CHX2		1,775,000.00	1,756,839.93	1,812,996.09
		US TREASURY N/B	09/26 4.625	4.625 09/15/2026	
			1,251,000.00	1,247,090.63	1,268,445.58
NJ50	91282CHY0		1,251,000.00	1,247,090.63	1,268,445.58
		US TREASURY N/B	11/26 4.625	4.625 11/15/2026	
			86,226,000.00	86,594,167.02	87,586,754.06
NJ50	91282CJK8		86,226,000.00	86,594,167.02	87,586,754.06
		US TREASURY N/B	11/25 4.875	4.875 11/30/2025	
			67,077,000.00	67,433,497.26	67,771,351.59
NJ50	91282CJL6		67,077,000.00	67,433,497.26	67,771,351.59

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	US TREASURY N/B	11/28 4.375	4.375	11/30/2028	
		44,890,000.00	45,313,210.30		45,935,095.31
NJ50	91282CJN2	34,775,000.00	35,104,845.94		35,584,605.47
NJ53	91282CJN2	10,115,000.00	10,208,364.36		10,350,489.84
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		295,926,170.10	295,682,458.79		297,498,642.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
NJ53	00287YAQ2	ABBVIE INC	SR UNSECURED 05/25 3.6	3.600 05/14/2025	
			1,820,000.00	1,987,858.60	1,787,042.09
			1,820,000.00	1,987,858.60	1,787,042.09
NJ50	00432CAD3	ACCESS GROUP INC	ACCSS 2001 2A1	1.000 05/25/2029	
			192,300.77	0.00	0.00
			192,300.77	0.00	0.00
NJ53	023135CF1	AMAZON.COM INC	SR UNSECURED 04/27 3.3	3.300 04/13/2027	
			2,000,000.00	1,995,880.00	1,941,412.62
			2,000,000.00	1,995,880.00	1,941,412.62
NJ50	02377BAB2	AMER AIRLN 15 2 AA PTT	PASS THRU CE 03/29 3.6	3.600 03/22/2029	
			1,289,412.52	1,195,930.10	1,206,146.26
			1,289,412.52	1,195,930.10	1,206,146.26
NJ50	02530CAA6	AMERICAN CREDIT ACCEPTANCE REC	ACAR 2023 4 A 144A	6.200 06/14/2027	
			1,530,641.61	1,530,636.86	1,533,975.65
			1,530,641.61	1,530,636.86	1,533,975.65
NJ53	03027WAM4	AMERICAN TOWER TRUST I	ASSET BACKED 144A 03/28 5.49	5.490 03/15/2028	
			150,000.00	150,000.00	152,144.43
			150,000.00	150,000.00	152,144.43
NJ50	032095AM3	AMPHENOL CORP	SR UNSECURED 03/26 4.75	4.750 03/30/2026	
			1,065,000.00	1,061,357.70	1,066,425.61
			1,065,000.00	1,061,357.70	1,066,425.61
NJ53	03236XAB3	AXIS EQUIPMENT FINANCE RECEIVA	AXIS 2022 2A A2 144A	5.300 06/21/2028	
			94,366.58	94,351.60	94,097.30
			94,366.58	94,351.60	94,097.30
NJ53	05335JAB9	AUXILIOR TERM FUNDING LLC	XCAP 2023 1A A2 144A	6.180 12/15/2028	
			440,000.00	439,957.06	441,606.66
			440,000.00	439,957.06	441,606.66
NJ53	05377RDU5	AVIS BUDGET RENTAL CAR FUNDING	AESOP 2020 1A A 144A	2.330 08/20/2026	
			1,000,000.00	996,445.31	955,903.80
			1,000,000.00	996,445.31	955,903.80
NJ50	055451AY4	BHP BILLITON FIN USA LTD	COMPANY GUAR 02/26 4.875	4.875 02/27/2026	
			2,290,000.00	2,285,282.60	2,301,295.61
			2,290,000.00	2,285,282.60	2,301,295.61

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		BANCO SANTANDER SA	08/25 5.147	5.147 08/18/2025	
			2,550,000.00	2,550,000.00	2,535,259.39
NJ53	05964HAR6		2,550,000.00	2,550,000.00	2,535,259.39
		BANCO SANTANDER SA	08/28 5.588	5.588 08/08/2028	
			1,600,000.00	1,600,000.00	1,631,405.78
NJ50	05964HAU9		1,600,000.00	1,600,000.00	1,631,405.78
		BANCO SANTANDER SA	11/27 VAR	1.000 11/07/2027	
			600,000.00	600,000.00	620,423.21
NJ50	05964HAX3		600,000.00	600,000.00	620,423.21
		BANK OF AMERICA CORP	SR UNSECURED 10/25 VAR	1.000 10/22/2025	
			2,800,000.00	2,800,000.00	2,726,508.90
NJ50	06051GHW2		2,800,000.00	2,800,000.00	2,726,508.90
		BANK OF AMERICA CORP	SR UNSECURED 02/26 VAR	1.000 02/13/2026	
			2,900,000.00	2,900,000.00	2,786,656.98
NJ50	06051GHY8		2,900,000.00	2,900,000.00	2,786,656.98
		BANK OF AMERICA CORP	SR UNSECURED 06/26 VAR	1.000 06/19/2026	
			2,900,000.00	2,900,000.00	2,729,280.36
NJ50	06051GJD2		2,900,000.00	2,900,000.00	2,729,280.36
		BANK OF AMERICA CORP	SR UNSECURED 10/26 VAR	1.000 10/24/2026	
			1,320,000.00	1,320,000.00	1,225,694.73
NJ50	06051GJK6		1,320,000.00	1,320,000.00	1,225,694.73
		BANK OF AMERICA CORP	SR UNSECURED 04/26 VAR	1.000 04/02/2026	
			1,995,000.00	1,995,000.00	1,940,254.07
NJ53	06051GKM0		1,995,000.00	1,995,000.00	1,940,254.07
		BANK OF AMERICA CORP	SR UNSECURED 07/28 VAR	1.000 07/22/2028	
			2,415,000.00	2,358,398.35	2,414,672.21
NJ50	06051GKW8		2,415,000.00	2,358,398.35	2,414,672.21
		BANK OF AMERICA CORP	SR UNSECURED 07/26 VAR	1.000 07/22/2026	
			3,420,000.00	3,420,000.00	3,393,612.61
NJ50	06051GLA5		3,420,000.00	3,420,000.00	3,393,612.61
		BANK OF AMERICA CORP	SR UNSECURED 11/28 VAR	1.000 11/10/2028	
			675,000.00	675,000.00	704,120.03
NJ50	06051GLC1		675,000.00	675,000.00	704,120.03
		BEACON CONTAINER FINANCE II LL BEACN 2021 1A A 144A	2.250 10/22/2046		
			701,083.35	620,498.71	621,580.22
NJ53	07359BAA5		701,083.35	620,498.71	621,580.22

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		BNP PARIBAS	1.000	01/13/2027	
		144A 01/27 VAR			
		850,000.00		754,392.00	783,800.27
NJ50	09659W2N3	850,000.00		754,392.00	783,800.27
		BOF URSA FUNDING	6.291	07/26/2032	
		BVABS 2023 CAR3 A2 144A			
		668,430.09		668,421.08	672,567.14
NJ53	097093AB4	668,430.09		668,421.08	672,567.14
		BURLINGTN NO SF 04 1 TR	4.575	01/15/2021	
		PASS THRU CE 01/21 4.575			
		301,310.28		0.00	0.00
NJ50	12200BAA6	301,310.28		0.00	0.00
		CCG RECEIVABLES TRUST	6.280	04/14/2032	
		CCG 2023 2 A2 144A			
		485,000.00		484,990.25	493,032.18
NJ53	12511QAB5	485,000.00		484,990.25	493,032.18
		CNH EQUIPMENT TRUST	2.390	08/15/2025	
		CNH 2022 A A2			
		107,484.98		107,482.57	107,176.56
NJ50	12660DAB3	107,484.98		107,482.57	107,176.56
		CELANESE US HOLDINGS LLC	6.050	03/15/2025	
		COMPANY GUAR 03/25 6.05			
		1,281,000.00		1,286,833.83	1,288,844.95
NJ50	15089QAL8	1,281,000.00		1,286,833.83	1,288,844.95
		CITIGROUP INC	1.000	07/24/2028	
		SR UNSECURED 07/28 VAR			
		4,000,000.00		3,768,120.00	3,812,118.20
NJ53	172967LP4	4,000,000.00		3,768,120.00	3,812,118.20
		CNO GLOBAL FUNDING	1.650	01/06/2025	
		SECURED 144A 01/25 1.65			
		1,575,000.00		1,573,992.00	1,504,716.14
NJ50	18977W2B5	1,575,000.00		1,573,992.00	1,504,716.14
		COMCAST CORP	5.350	11/15/2027	
		COMPANY GUAR 11/27 5.35			
		1,080,000.00		1,079,514.00	1,116,327.94
NJ53	20030NEA5	1,080,000.00		1,079,514.00	1,116,327.94
		CON EDISON CO OF NY INC	3.300	12/01/2024	
		SR UNSECURED 12/24 3.3			
		852,000.00		819,198.00	835,592.26
NJ50	209111FE8	852,000.00		819,198.00	835,592.26
		CREDIT ACCEPTANCE AUTO LOAN TR	0.960	02/15/2030	
		CAALT 2021 2A A 144A			
		321,240.26		321,239.62	319,757.86
NJ50	22537CAA7	321,240.26		321,239.62	319,757.86
		JOHN DEERE CAPITAL CORP	4.950	07/14/2028	
		SR UNSECURED 07/28 4.95			
		1,070,000.00		1,068,405.70	1,096,969.40
NJ50	24422EXB0	1,070,000.00		1,068,405.70	1,096,969.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		DELL EQUIPMENT FINANCE TRUST	DEFT 2023 1 A2 144A	5.650 09/22/2028	
			333,481.77	333,470.84	333,523.59
NJ53	24702HAC7		333,481.77	333,470.84	333,523.59
		DEUTSCHE BANK NY	03/26 1.686	1.686 03/19/2026	
			337,000.00	297,382.28	313,175.50
NJ50	25160PAF4		337,000.00	297,382.28	313,175.50
		EIDP INC	SR UNSECURED 05/26 4.5	4.500 05/15/2026	
			1,610,000.00	1,607,939.20	1,603,700.88
NJ50	263534CQ0		1,610,000.00	1,607,939.20	1,603,700.88
		ERAC USA FINANCE LLC	COMPANY GUAR 144A 05/28 4.6	4.600 05/01/2028	
			1,075,000.00	1,070,968.75	1,068,296.10
NJ50	26884TAV4		1,075,000.00	1,070,968.75	1,068,296.10
		ENTERGY NEW ORLEANS STORM RECO ENOI 2015 1 A	2.670 06/01/2027		
			72,746.24	72,728.49	71,760.80
NJ50	29277VAA4		72,746.24	72,728.49	71,760.80
		ENTERGY LOUISIANA LLC	1ST MORTGAGE 04/25 3.78	3.780 04/01/2025	
			2,103,000.00	2,305,392.72	2,065,044.61
NJ50	29364WAU2		2,103,000.00	2,305,392.72	2,065,044.61
		EXETER AUTOMOBILE RECEIVABLES	EART 2022 1A C	2.560 06/15/2028	
			2,450,000.00	2,374,585.94	2,395,494.61
NJ50	30167JAE4		2,450,000.00	2,374,585.94	2,395,494.61
		EXTRA SPACE STORAGE LP	COMPANY GUAR 04/28 5.7	5.700 04/01/2028	
			540,000.00	539,044.20	553,439.41
NJ50	30225VAJ6		540,000.00	539,044.20	553,439.41
		META PLATFORMS INC	SR UNSECURED 05/28 4.6	4.600 05/15/2028	
			2,520,000.00	2,519,395.20	2,556,756.80
NJ50	30303M8L9		2,520,000.00	2,519,395.20	2,556,756.80
		F+G GLOBAL FUNDING	SECURED 144A 06/26 1.75	1.750 06/30/2026	
			2,500,000.00	2,499,275.00	2,261,985.20
NJ50	30321L2A9		2,500,000.00	2,499,275.00	2,261,985.20
		FRTKL	FRTKL 2021 SFR1 A 144A	1.571 09/17/2038	
			1,360,000.00	1,359,980.14	1,220,553.76
NJ50	30322DAA7		1,360,000.00	1,359,980.14	1,220,553.76
		FIRST INVESTORS AUTO OWNER TRU FIAOT 2021 2A A 144A	0.480 03/15/2027		
			460,230.78	460,190.24	452,468.48
NJ50	32057JAA1		460,230.78	460,190.24	452,468.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	33767PAA6	FIRSTKEY HOMES TRUST FKH 2022 SFR2 A 144A 1,228,054.94 1,228,054.94	4.250 1,184,574.06 1,184,574.06	07/17/2039	1,178,581.40 1,178,581.40
NJ50	33846QAA9	FLAGSHIP CREDIT AUTO TRUST FCAT 2021 3 A 144A 507,920.86 507,920.86	0.360 506,500.30 506,500.30	07/15/2027	502,350.95 502,350.95
NJ50	341081GK7	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 04/28 5.05 720,000.00 720,000.00	5.050 719,064.00 719,064.00	04/01/2028	735,952.27 735,952.27
NJ50	341081GN1	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 05/28 4.4 535,000.00 535,000.00	4.400 534,646.90 534,646.90	05/15/2028	535,855.23 535,855.23
NJ50	341081GR2	FLORIDA POWER + LIGHT CO SR UNSECURED 05/26 4.45 535,000.00 535,000.00	4.450 534,748.55 534,748.55	05/15/2026	535,460.78 535,460.78
NJ50	36143L2C8	GA GLOBAL FUNDING TRUST SECURED 144A 09/24 0.8 1,295,000.00 1,295,000.00	0.800 1,292,138.05 1,292,138.05	09/13/2024	1,244,427.40 1,244,427.40
NJ50	36143L2G9	GA GLOBAL FUNDING TRUST SECURED 144A 01/27 2.25 3,330,000.00 3,330,000.00	2.250 3,329,067.60 3,329,067.60	01/06/2027	3,022,758.35 3,022,758.35
NJ50	36143L2J3	GA GLOBAL FUNDING TRUST SECURED 144A 04/25 3.85 2,275,000.00 2,275,000.00	3.850 2,274,363.00 2,274,363.00	04/11/2025	2,228,774.75 2,228,774.75
NJ50	37045XBT2	GENERAL MOTORS FINL CO COMPANY GUAR 01/27 4.35 1,365,000.00 1,365,000.00	4.350 1,558,679.85 1,558,679.85	01/17/2027	1,337,649.48 1,337,649.48
NJ50	38141GZK3	GOLDMAN SACHS GROUP INC SR UNSECURED 02/28 VAR 1,300,000.00 1,300,000.00	1.000 1,300,000.00 1,300,000.00	02/24/2028	1,205,112.09 1,205,112.09
NJ50	38141GZR8	GOLDMAN SACHS GROUP INC SR UNSECURED 03/28 VAR 775,000.00 775,000.00	1.000 775,000.00 775,000.00	03/15/2028	743,329.94 743,329.94
NJ53	38141GZU1	GOLDMAN SACHS GROUP INC SR UNSECURED 08/28 VAR 2,935,000.00 2,935,000.00	1.000 2,856,312.65 2,856,312.65	08/23/2028	2,883,183.31 2,883,183.31

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ53	43283BAA1	HILTON GRAND VACATIONS TRUST	HGVT 2022 1D A 144A	3.610 06/20/2034	
			190,563.17	190,542.66	183,767.71
			190,563.17	190,542.66	183,767.71
NJ53	437076CV2	HOME DEPOT INC	SR UNSECURED 09/26 4.95	4.950 09/30/2026	
			1,860,000.00	1,855,926.60	1,886,642.45
			1,860,000.00	1,855,926.60	1,886,642.45
NJ50	44891ACB1	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 03/26 5.5	5.500 03/30/2026	
			1,565,000.00	1,559,334.70	1,573,121.49
			1,565,000.00	1,559,334.70	1,573,121.49
NJ50	44891ACD7	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 03/28 5.6	5.600 03/30/2028	
			1,185,000.00	1,181,682.00	1,202,534.80
			1,185,000.00	1,181,682.00	1,202,534.80
NJ50	44891ACF2	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 06/25 5.8	5.800 06/26/2025	
			1,080,000.00	1,078,768.80	1,085,750.00
			1,080,000.00	1,078,768.80	1,085,750.00
NJ50	46647PBK1	JPMORGAN CHASE + CO	SR UNSECURED 04/26 VAR	1.000 04/22/2026	
			2,945,000.00	3,089,540.60	2,820,865.98
			2,945,000.00	3,089,540.60	2,820,865.98
NJ50	46647PBW5	JPMORGAN CHASE + CO	SR UNSECURED 02/27 VAR	1.000 02/04/2027	
			1,375,000.00	1,375,000.00	1,263,710.54
			1,375,000.00	1,375,000.00	1,263,710.54
NJ53	46647PCT1	JPMORGAN CHASE + CO	SR UNSECURED 12/25 VAR	1.000 12/10/2025	
			3,065,000.00	2,878,525.40	2,950,980.99
			3,065,000.00	2,878,525.40	2,950,980.99
NJ50	46647PCZ7	JPMORGAN CHASE + CO	SR UNSECURED 04/26 VAR	1.000 04/26/2026	
			900,000.00	900,000.00	885,357.04
			900,000.00	900,000.00	885,357.04
NJ50	46647PDG8	JPMORGAN CHASE + CO	SR UNSECURED 07/28 VAR	1.000 07/25/2028	
			1,110,000.00	1,110,000.00	1,110,321.96
			1,110,000.00	1,110,000.00	1,110,321.96
NJ50	46647PDX1	JPMORGAN CHASE + CO	SR UNSECURED 10/29 VAR	1.000 10/23/2029	
			930,000.00	930,000.00	977,814.00
			930,000.00	930,000.00	977,814.00
NJ53	46849LUV1	JACKSON NATL LIFE GLOBAL	SECURED 144A 01/25 1.75	1.750 01/12/2025	
			910,000.00	909,845.30	872,373.90
			910,000.00	909,845.30	872,373.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	477920AC6	JOHN DEERE OWNER TRUST JDOT 2023 B A3 765,000.00	5.180	03/15/2028 764,872.40	771,665.90
		765,000.00		764,872.40	771,665.90
NJ50	47800CAC0	JOHN DEERE OWNER TRUST JDOT 2023 A A3 1,050,000.00	5.010	11/15/2027 1,049,808.69	1,051,987.23
		1,050,000.00		1,049,808.69	1,051,987.23
NJ50	49177JAF9	KENVUE INC COMPANY GUAR 03/28 5.05 535,000.00	5.050	03/22/2028 534,181.45	548,079.56
		535,000.00		534,181.45	548,079.56
NJ53	50220PAB9	LSEGA FINANCING PLC COMPANY GUAR 144A 04/26 1.375 2,910,000.00	1.375	04/06/2026 2,907,060.90	2,683,497.21
		2,910,000.00		2,907,060.90	2,683,497.21
NJ50	505713AB3	LAD AUTO RECEIVABLES TRUST LADAR 2023 2A A2 144A 754,380.81	5.930	06/15/2027 754,321.29	754,913.25
		754,380.81		754,321.29	754,913.25
NJ53	539830BZ1	LOCKHEED MARTIN CORP SR UNSECURED 05/28 4.45 895,000.00	4.450	05/15/2028 893,389.00	899,742.27
		895,000.00		893,389.00	899,742.27
NJ50	543190AA0	LONGTRAIN LEASING III LLC LTRAN 2015 1A A1 144A 307,073.50	2.980	01/15/2045 307,065.58	298,002.03
		307,073.50		307,065.58	298,002.03
NJ50	55279HAV2	MANUF + TRADERS TRUST CO SR UNSECURED 01/26 4.65 1,205,000.00	4.650	01/27/2026 1,141,821.85	1,179,928.63
		1,205,000.00		1,141,821.85	1,179,928.63
NJ50	58507LBB4	MEDTRONIC GLOBAL HLDINGS COMPANY GUAR 03/28 4.25 1,075,000.00	4.250	03/30/2028 1,071,699.75	1,070,313.05
		1,075,000.00		1,071,699.75	1,070,313.05
NJ50	591894CE8	METROPOLITAN EDISON CO SR UNSECURED 144A 04/28 5.2 1,520,000.00	5.200	04/01/2028 1,517,887.20	1,531,051.18
		1,520,000.00		1,517,887.20	1,531,051.18
NJ50	592179KD6	MET LIFE GLOB FUNDING I SECURED 144A 01/26 5 1,470,000.00	5.000	01/06/2026 1,470,000.00	1,474,898.78
		1,470,000.00		1,470,000.00	1,474,898.78
NJ50	606822AD6	MITSUBISHI UFJ FIN GRP SR UNSECURED 03/26 3.85 1,700,000.00	3.850	03/01/2026 1,619,029.00	1,659,749.88
		1,700,000.00		1,619,029.00	1,659,749.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ50	60687YAD1	MIZUHO FINANCIAL GROUP	SR UNSECURED 144A 04/26 3.477	3.477 04/12/2026	
		850,000.00		817,955.00	821,487.97
		850,000.00		817,955.00	821,487.97
NJ50	61690U7W4	MORGAN STANLEY BANK NA	SR UNSECURED 10/26 5.882	5.882 10/30/2026	
		1,245,000.00		1,245,000.00	1,280,141.54
		1,245,000.00		1,245,000.00	1,280,141.54
NJ50	6174468Q5	MORGAN STANLEY	SR UNSECURED 04/26 VAR	1.000 04/28/2026	
		575,000.00		575,000.00	552,376.44
		575,000.00		575,000.00	552,376.44
NJ50	61747YEC5	MORGAN STANLEY	SR UNSECURED 07/27 VAR	1.000 07/20/2027	
		1,245,000.00		1,245,000.00	1,137,190.18
		1,245,000.00		1,245,000.00	1,137,190.18
NJ53	61747YEG6	MORGAN STANLEY	SR UNSECURED 10/25 VAR	1.000 10/21/2025	
		2,500,000.00		2,500,000.00	2,405,976.78
		2,500,000.00		2,500,000.00	2,405,976.78
NJ50	61747YET8	MORGAN STANLEY	SR UNSECURED 07/26 VAR	1.000 07/17/2026	
		1,475,000.00		1,475,000.00	1,460,844.32
		1,475,000.00		1,475,000.00	1,460,844.32
NJ50	61747YFF7	MORGAN STANLEY	SR UNSECURED 07/29 VAR	1.000 07/20/2029	
		1,610,000.00		1,610,000.00	1,640,512.14
		1,610,000.00		1,610,000.00	1,640,512.14
NJ50	61761J3R8	MORGAN STANLEY	SR UNSECURED 07/26 3.125	3.125 07/27/2026	
		1,075,000.00		1,003,007.25	1,029,368.57
		1,075,000.00		1,003,007.25	1,029,368.57
NJ50	62946AAC8	NP SPE LP	NPRL 2017 1A A1 144A	3.372 10/21/2047	
		299,093.84		299,091.07	284,622.90
		299,093.84		299,091.07	284,622.90
NJ53	63942EAA6	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 EA A 144A	0.970 12/16/2069	
		632,030.45		631,891.66	544,672.53
		632,030.45		631,891.66	544,672.53
NJ53	63942GAA1	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 FA A 144A	1.110 02/18/2070	
		637,805.04		572,722.04	543,135.77
		637,805.04		572,722.04	543,135.77
NJ53	63942JAA5	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 CA A 144A	1.060 10/15/2069	
		120,717.63		105,123.38	104,633.25
		120,717.63		105,123.38	104,633.25

NJ1K		NRECA - 401K PLAN			PLAN YEAR ENDING: 12/31/23	
		COMPOSITE				
		SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS				
		(HELD AT END OF YEAR)				
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	
NJ53	65480MAB9	NISSAN AUTO RECEIVABLES OWNER NAROT 2023 B A2A	5.950	05/15/2026		
		734,000.00		733,989.21	739,336.47	
		734,000.00		733,989.21	739,336.47	
NJ50	67077MBA5	NUTRIEN LTD SR UNSECURED 03/28 4.9	4.900	03/27/2028		
		1,075,000.00		1,073,065.00	1,084,679.03	
		1,075,000.00		1,073,065.00	1,084,679.03	
NJ53	68268VAA3	ONEMAIN FINANCIAL ISSUANCE TRU OMFIT 2022 2A A 144A	4.890	10/14/2034		
		480,000.00		479,884.42	473,871.02	
		480,000.00		479,884.42	473,871.02	
NJ50	69122JAC0	BLUE OWL CAP CORP III SR UNSECURED 04/27 3.125	3.125	04/13/2027		
		2,457,000.00		2,439,211.21	2,171,102.77	
		2,457,000.00		2,439,211.21	2,171,102.77	
NJ53	69335PDZ5	PFS FINANCING CORP. PFSFC 2021 A A 144A	0.710	04/15/2026		
		1,150,000.00		1,151,648.43	1,132,303.00	
		1,150,000.00		1,151,648.43	1,132,303.00	
NJ53	69335PED3	PFS FINANCING CORP. PFSFC 2021 B A 144A	0.770	08/15/2026		
		1,010,000.00		1,009,881.63	978,473.05	
		1,010,000.00		1,009,881.63	978,473.05	
NJ50	693475BR5	PNC FINANCIAL SERVICES SR UNSECURED 06/29 VAR	1.000	06/12/2029		
		535,000.00		535,000.00	546,412.56	
		535,000.00		535,000.00	546,412.56	
NJ50	6944PL2U2	PACIFIC LIFE GF II SECURED 144A 07/28 5.5	5.500	07/18/2028		
		1,615,000.00		1,613,401.15	1,650,742.21	
		1,615,000.00		1,613,401.15	1,650,742.21	
NJ50	716973AC6	PFIZER INVESTMENT ENTER COMPANY GUAR 05/28 4.45	4.450	05/19/2028		
		1,015,000.00		1,013,782.00	1,014,475.42	
		1,015,000.00		1,013,782.00	1,014,475.42	
NJ50	718172CU1	PHILIP MORRIS INTL INC SR UNSECURED 11/25 5	5.000	11/17/2025		
		540,000.00		538,720.20	542,135.14	
		540,000.00		538,720.20	542,135.14	
NJ50	718172CV9	PHILIP MORRIS INTL INC SR UNSECURED 11/27 5.125	5.125	11/17/2027		
		3,050,000.00		3,035,146.50	3,104,340.18	
		945,000.00		940,397.85	961,836.55	
NJ53	718172CV9	2,105,000.00		2,094,748.65	2,142,503.63	
NJ50	718172CY3	PHILIP MORRIS INTL INC SR UNSECURED 02/26 4.875	4.875	02/13/2026		
		1,350,000.00		1,345,288.50	1,354,719.57	
		1,350,000.00		1,345,288.50	1,354,719.57	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	718172CZ0	PHILIP MORRIS INTL INC	SR UNSECURED 02/28 4.875	4.875 02/15/2028	
			1,185,000.00	1,178,055.90	1,197,660.55
			1,185,000.00	1,178,055.90	1,197,660.55
NJ50	718546AZ7	PHILLIPS 66	COMPANY GUAR 02/26 1.3	1.300 02/15/2026	
			1,500,000.00	1,499,400.00	1,393,376.82
			1,500,000.00	1,499,400.00	1,393,376.82
NJ50	718547AT9	PHILLIPS 66 CO	COMPANY GUAR 12/27 4.95	4.950 12/01/2027	
			2,020,000.00	2,015,313.60	2,036,968.22
			2,020,000.00	2,015,313.60	2,036,968.22
NJ50	74331UAA6	PROGRESS RESIDENTIAL TRUST	PROG 2022 SFR3 A 144A	3.200 04/17/2039	
			1,211,482.40	1,160,107.68	1,131,990.62
			1,211,482.40	1,160,107.68	1,131,990.62
NJ50	74333TAA7	PROGRESS RESIDENTIAL TRUST	PROG 2021 SFR8 A 144A	1.510 10/17/2038	
			1,840,115.95	1,840,028.55	1,650,747.59
			1,840,115.95	1,840,028.55	1,650,747.59
NJ50	78403DAN0	SBA TOWER TRUST	ASSET BACKED 144A 01/50 2.836	2.836 01/15/2050	
			6,239,000.00	6,314,725.92	6,024,808.26
			5,279,000.00	5,345,317.92	5,097,766.12
NJ53	78403DAN0		960,000.00	969,408.00	927,042.14
NJ50	78403DAP5	SBA TOWER TRUST	ASSET BACKED 144A 07/50 1.884	1.884 07/15/2050	
			1,180,000.00	1,227,400.60	1,094,758.45
			1,180,000.00	1,227,400.60	1,094,758.45
NJ50	78403DAT7	SBA TOWER TRUST	ASSET BACKED 144A 05/51 1.631	1.631 05/15/2051	
			1,610,000.00	1,610,000.00	1,437,502.02
			1,610,000.00	1,610,000.00	1,437,502.02
NJ50	78403DAZ3	SBA TOWER TRUST	ASSET BACKED 144A 01/28 6.599	6.599 01/15/2028	
			925,000.00	925,000.00	950,688.55
			925,000.00	925,000.00	950,688.55
NJ50	78433LAA4	SCE RECOVERY FUNDING LLC	SR SECURED 11/33 0.861	0.861 11/15/2033	
			2,204,994.58	2,204,981.35	1,877,084.39
			2,204,994.58	2,204,981.35	1,877,084.39
NJ53	78436TAB2	SBNA AUTO LEASE TRUST	SBALT 2023 A A2 144A	6.270 04/20/2026	
			810,000.00	809,970.52	815,586.73
			810,000.00	809,970.52	815,586.73
NJ53	78446CAA9	SLM STUDENT LOAN TRUST	SLMA 2013 2 A	1.000 06/25/2043	
			789,872.16	789,872.16	769,326.80
			789,872.16	789,872.16	769,326.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		SVC ABS LLC	SVC 2023 1A A 144A	5.150 02/20/2053	
		537,750.00	519,734.00		517,464.94
NJ50	78487JAA4	537,750.00	519,734.00		517,464.94
		SAN DIEGO G + E	1ST MORTGAGE 08/28 4.95	4.950 08/15/2028	
		1,600,000.00	1,593,120.00		1,632,793.10
NJ50	797440CE2	1,600,000.00	1,593,120.00		1,632,793.10
		SANTANDER DRIVE AUTO RECEIVABL	SDART 2022 5 B	4.430 03/15/2027	
		1,440,000.00	1,417,443.75		1,422,929.95
NJ50	80287HAD0	1,440,000.00	1,417,443.75		1,422,929.95
		SECURITY BENEFIT GL FUND	SECURED 144A 05/24 1.25	1.250 05/17/2024	
		2,000,000.00	1,999,240.00		1,961,553.26
NJ50	81412DAA1	2,000,000.00	1,999,240.00		1,961,553.26
		7 ELEVEN INC	SR UNSECURED 144A 02/26 0.95	0.950 02/10/2026	
		1,200,000.00	1,197,144.00		1,109,073.34
NJ50	817826AC4	1,200,000.00	1,197,144.00		1,109,073.34
		SIERRA RECEIVABLES FUNDING CO	SRFC 2023 2A A 144A	5.800 04/20/2040	
		352,905.95	352,901.30		358,700.98
NJ53	82650BAA4	352,905.95	352,901.30		358,700.98
		SIERRA RECEIVABLES FUNDING CO	SRFC 2022 1A A 144A	3.050 10/20/2038	
		182,639.38	182,593.25		175,708.82
NJ53	82652TAA3	182,639.38	182,593.25		175,708.82
		SIERRA RECEIVABLES FUNDING CO	SRFC 2022 1A B 144A	3.550 10/20/2038	
		401,882.10	383,090.97		388,929.76
NJ53	82652TAB1	401,882.10	383,090.97		388,929.76
		SOUTHERN CAL EDISON	1ST MORTGAGE 02/26 1.2	1.200 02/01/2026	
		2,935,000.00	2,929,423.50		2,732,642.17
NJ50	842400GV9	2,935,000.00	2,929,423.50		2,732,642.17
		SOUTHERN CAL EDISON	1ST MORTGAGE 03/28 5.3	5.300 03/01/2028	
		480,000.00	479,520.00		492,641.28
NJ50	842400HU0	480,000.00	479,520.00		492,641.28
		SPRINT SPECTRUM / SPEC I	SR SECURED 144A 03/25 4.738	4.738 03/20/2025	
		889,062.50	909,161.84		881,358.80
NJ50	85208NAD2	889,062.50	909,161.84		881,358.80
		STACK INFRASTRUCTURE ISSUER LL	SIDC 2023 3A A2 144A	5.900 10/25/2048	
		399,000.00	382,840.42		395,647.76
NJ53	85236KAK8	399,000.00	382,840.42		395,647.76

NJ1K		NRECA - 401K PLAN			PLAN YEAR ENDING: 12/31/23	
		COMPOSITE				
		SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS				
		(HELD AT END OF YEAR)				
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	
NJ50	86562MCT5	SUMITOMO MITSUI FINL GRP	SR UNSECURED 01/26 5.464	5.464 01/13/2026		
			2,110,000.00	2,107,357.10	2,130,677.68	
			2,110,000.00	2,107,357.10	2,130,677.68	
NJ50	86959LAM5	SVENSKA HANDELSBANKEN AB	144A 06/26 5.25	5.250 06/15/2026		
			540,000.00	539,438.40	544,335.78	
			540,000.00	539,438.40	544,335.78	
NJ50	87267WAA2	T MOBILE US TRUST	TMUST 2022 1A A 144A	4.910 05/22/2028		
			2,893,000.00	2,907,413.46	2,887,054.30	
			2,065,000.00	2,079,519.53	2,060,756.01	
NJ53	87267WAA2		828,000.00	827,893.93	826,298.29	
NJ53	87407RAA4	TAL ADVANTAGE VII LLC	TAL 2020 1A A 144A	2.050 09/20/2045		
			438,727.50	398,676.53	398,142.44	
			438,727.50	398,676.53	398,142.44	
NJ50	89680YAB1	TRITON CONTAINER	COMPANY GUAR 144A 06/24 1.15	1.150 06/07/2024		
			1,390,000.00	1,388,526.60	1,356,267.49	
			1,390,000.00	1,388,526.60	1,356,267.49	
NJ50	89788MAN2	TRUIST FINANCIAL CORP	SR UNSECURED 06/27 VAR	1.000 06/08/2027		
			1,075,000.00	1,075,000.00	1,093,934.01	
			1,075,000.00	1,075,000.00	1,093,934.01	
NJ53	91159HJH4	US BANCORP	SR UNSECURED 10/26 VAR	1.000 10/21/2026		
			1,640,000.00	1,640,000.00	1,650,608.75	
			1,640,000.00	1,640,000.00	1,650,608.75	
NJ50	91682NAA1	UPSTART SECURITIZATION TRUST	UPST 2021 4 A 144A	0.840 09/20/2031		
			44,931.95	44,926.41	44,787.15	
			44,931.95	44,926.41	44,787.15	
NJ53	92212KAA4	VANTAGE DATA CENTERS LLC	VDC 2019 1A A2 144A	3.188 07/15/2044		
			0.01	0.01	0.01	
			0.01	0.01	0.01	
NJ53	92348KAS2	VERIZON MASTER TRUST	VZMT 2022 4 A	3.400 11/20/2028		
			1,099,000.00	1,098,944.50	1,074,532.63	
			1,099,000.00	1,098,944.50	1,074,532.63	
NJ53	928668BE1	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 05/25 3.35	3.350 05/13/2025		
			745,000.00	744,217.75	725,344.07	
			745,000.00	744,217.75	725,344.07	
NJ53	928668BS0	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 06/27 4.35	4.350 06/08/2027		
			1,165,000.00	1,164,172.85	1,141,763.92	
			1,165,000.00	1,164,172.85	1,141,763.92	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		WELLS FARGO + COMPANY	SR UNSECURED 05/28 VAR	1.000 05/22/2028	
		2,000,000.00	1,878,040.00		1,905,131.36
NJ53	95000U2A0	2,000,000.00	1,878,040.00		1,905,131.36
		WELLS FARGO + COMPANY	SR UNSECURED 02/26 VAR	1.000 02/11/2026	
		4,430,000.00	4,541,147.30		4,263,536.59
NJ50	95000U2K8	4,430,000.00	4,541,147.30		4,263,536.59
		WELLS FARGO + COMPANY	SR UNSECURED 04/26 VAR	1.000 04/30/2026	
		2,880,000.00	2,880,000.00		2,760,093.82
NJ50	95000U2N2	2,880,000.00	2,880,000.00		2,760,093.82
		WELLS FARGO + COMPANY	SR UNSECURED 03/28 VAR	1.000 03/24/2028	
		1,230,000.00	1,230,000.00		1,173,442.76
NJ50	95000U2V4	1,230,000.00	1,230,000.00		1,173,442.76
		WELLS FARGO + COMPANY	SR UNSECURED 04/26 VAR	1.000 04/25/2026	
		5,850,000.00	5,850,000.00		5,733,916.06
NJ50	95000U2X0	2,500,000.00	2,500,000.00		2,450,391.48
NJ53	95000U2X0	3,350,000.00	3,350,000.00		3,283,524.58
		WELLS FARGO + COMPANY	SR UNSECURED 07/28 VAR	1.000 07/25/2028	
		2,660,000.00	2,660,000.00		2,640,506.86
NJ50	95000U3A9	2,660,000.00	2,660,000.00		2,640,506.86
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		205,203,733.95	203,922,675.94		199,198,698.59

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER					
NJ53	00206RML3	AT+T INC	SR UNSECURED 03/26 1.7	1.700 03/25/2026	
			3,180,000.00	3,174,689.40	2,975,140.74
			3,180,000.00	3,174,689.40	2,975,140.74
NJ50	02209SBQ5	ALTRIA GROUP INC	COMPANY GUAR 11/28 6.2	6.200 11/01/2028	
			1,605,000.00	1,601,806.05	1,683,244.23
			1,605,000.00	1,601,806.05	1,683,244.23
NJ50	02376LAA3	AMER AIRLINE 21 1B PTT	PASS THRU CE 01/32 3.95	3.950 01/11/2032	
			910,000.00	910,000.00	807,689.34
			910,000.00	910,000.00	807,689.34
NJ53	025816CY3	AMERICAN EXPRESS CO	SR UNSECURED 08/25 3.95	3.950 08/01/2025	
			1,405,000.00	1,403,595.00	1,382,276.42
			1,405,000.00	1,403,595.00	1,382,276.42
NJ50	025816DE6	AMERICAN EXPRESS CO	SR UNSECURED 05/26 VAR	1.000 05/01/2026	
			1,010,000.00	1,010,000.00	1,007,040.41
			1,010,000.00	1,010,000.00	1,007,040.41
NJ53	03027XBR0	AMERICAN TOWER CORP	SR UNSECURED 09/26 1.45	1.450 09/15/2026	
			2,590,000.00	2,576,557.90	2,359,703.60
			2,590,000.00	2,576,557.90	2,359,703.60
NJ53	031162DM9	AMGEN INC	SR UNSECURED 03/25 5.25	5.250 03/02/2025	
			2,945,000.00	2,943,056.30	2,951,013.81
			2,945,000.00	2,943,056.30	2,951,013.81
NJ50	03666HAC5	ANTARES HOLDINGS	SR UNSECURED 144A 07/26 3.95	3.950 07/15/2026	
			1,895,000.00	1,922,182.70	1,762,469.92
			1,895,000.00	1,922,182.70	1,762,469.92
NJ50	03666HAF8	ANTARES HOLDINGS	SR UNSECURED 144A 08/28 7.95	7.950 08/11/2028	
			1,075,000.00	1,073,516.50	1,112,091.79
			1,075,000.00	1,073,516.50	1,112,091.79
NJ50	045054AN3	ASHTREAD CAPITAL INC	COMPANY GUAR 144A 08/26 1.5	1.500 08/12/2026	
			2,000,000.00	1,994,820.00	1,813,302.90
			2,000,000.00	1,994,820.00	1,813,302.90
NJ50	05351KAA7	AVANT CREDIT CARD MASTER TRUST AVCCT 2021 1A A 144A		1.370 04/15/2027	
			3,000,000.00	2,997,446.42	2,879,458.20
			3,000,000.00	2,997,446.42	2,879,458.20

NJ1K	NRECA - 401K PLAN				PLAN YEAR ENDING: 12/31/23
COMPOSITE					
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS					
(HELD AT END OF YEAR)					
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	05356GAA1	AVANT LOANS FUNDING TRUST	AVNT 2022 REV1 A 144A	6.540 09/15/2031	
			3,700,000.00	3,686,342.19	3,694,724.54
			3,700,000.00	3,686,342.19	3,694,724.54
NJ50	053807AW3	AVNET INC	SR UNSECURED 03/28 6.25	6.250 03/15/2028	
			705,000.00	703,047.15	730,244.34
			705,000.00	703,047.15	730,244.34
NJ50	05401AAK7	AVOLON HOLDINGS FNDG LTD	SR UNSECURED 144A 01/26 5.5	5.500 01/15/2026	
			2,090,000.00	2,088,390.70	2,076,479.41
			2,090,000.00	2,088,390.70	2,076,479.41
NJ50	05401AAP6	AVOLON HOLDINGS FNDG LTD	SR UNSECURED 144A 02/28 2.75	2.750 02/21/2028	
			950,000.00	827,849.00	843,921.96
			950,000.00	827,849.00	843,921.96
NJ50	05583JAN2	BPCE SA	144A 01/27 VAR	1.000 01/18/2027	
			725,000.00	725,000.00	730,685.23
			725,000.00	725,000.00	730,685.23
NJ50	06738ECC7	BARCLAYS PLC	SR UNSECURED 11/26 VAR	1.000 11/02/2026	
			1,690,000.00	1,690,000.00	1,745,630.46
			1,690,000.00	1,690,000.00	1,745,630.46
NJ50	06738ECF0	BARCLAYS PLC	SR UNSECURED 05/27 VAR	1.000 05/09/2027	
			990,000.00	990,000.00	998,853.05
			990,000.00	990,000.00	998,853.05
NJ53	071813CL1	BAXTER INTERNATIONAL INC	SR UNSECURED 02/27 1.915	1.915 02/01/2027	
			2,090,000.00	2,089,958.20	1,914,878.84
			2,090,000.00	2,089,958.20	1,914,878.84
NJ53	07274EAH6	BAYER US FINANCE LLC	COMPANY GUAR 144A 11/26 6.125	6.125 11/21/2026	
			700,000.00	699,643.00	711,675.80
			700,000.00	699,643.00	711,675.80
NJ50	09031WAC7	BIMBO BAKERIES USA INC	COMPANY GUAR 144A 01/29 6.05	6.050 01/15/2029	
			535,000.00	534,769.95	562,707.65
			535,000.00	534,769.95	562,707.65
NJ50	097023DG7	BOEING CO	SR UNSECURED 02/26 2.196	2.196 02/04/2026	
			4,639,000.00	4,637,290.00	4,383,330.28
			2,675,000.00	2,673,290.00	2,527,572.43
NJ53	097023DG7		1,964,000.00	1,964,000.00	1,855,757.85
NJ50	11134LAH2	BROADCOM CRP / CAYMN FI	COMPANY GUAR 01/27 3.875	3.875 01/15/2027	
			3,270,000.00	3,345,467.50	3,191,212.17
			1,600,000.00	1,767,568.00	1,561,449.38

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NJ1K		NRECA - 401K PLAN			PLAN YEAR ENDING: 12/31/23	
		COMPOSITE				
		SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS				
		(HELD AT END OF YEAR)				
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	
NJ53	11134LAH2	1,670,000.00		1,577,899.50	1,629,762.79	
	CNH INDUSTRIAL CAP LLC	COMPANY GUAR 07/26 1.45	1.450	07/15/2026		
		2,990,000.00		2,966,319.20	2,742,426.00	
NJ50	12592BAM6	2,990,000.00		2,966,319.20	2,742,426.00	
	CANTOR FITZGERALD LP	SR UNSECURED 144A 12/28 7.2	7.200	12/12/2028		
		810,000.00		808,428.60	830,265.00	
NJ50	138616AM9	810,000.00		808,428.60	830,265.00	
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 05/25 VAR	1.000	05/09/2025		
		1,345,000.00		1,345,000.00	1,334,846.81	
NJ53	14040HCQ6	1,345,000.00		1,345,000.00	1,334,846.81	
	CELANESE US HOLDINGS LLC	COMPANY GUAR 07/27 6.165	6.165	07/15/2027		
		1,665,000.00		1,665,000.00	1,707,217.16	
NJ50	15089QAM6	1,665,000.00		1,665,000.00	1,707,217.16	
	CHENIERE CORP CHRISTI HD	SR SECURED 06/27 5.125	5.125	06/30/2027		
		3,000,000.00		3,371,640.00	3,014,566.74	
NJ50	16412XAG0	3,000,000.00		3,371,640.00	3,014,566.74	
	CITIGROUP INC	SR UNSECURED 12/25 7	7.000	12/01/2025		
		3,000,000.00		3,783,930.00	3,083,288.91	
NJ50	172967AQ4	3,000,000.00		3,783,930.00	3,083,288.91	
	COREVEST AMERICAN FINANCE LTD	CAFL 2020 4 A 144A	1.174	12/15/2052		
		971,213.86		971,192.00	899,414.74	
NJ50	21873AAA5	971,213.86		971,192.00	899,414.74	
	COREVEST AMERICAN FINANCE LTD	CAFL 2021 2 A 144A	1.408	07/15/2054		
		1,038,327.51		1,038,278.60	926,644.59	
NJ50	21873BAA3	1,038,327.51		1,038,278.60	926,644.59	
	COREVEST AMERICAN FINANCE LTD	CAFL 2021 1 A 144A	1.569	04/15/2053		
		1,432,678.14		1,432,614.40	1,309,825.85	
NJ50	21873LAA1	1,432,678.14		1,432,614.40	1,309,825.85	
	COREVEST AMERICAN FINANCE TRUS	CAFL 2021 3 B 144A	2.494	10/15/2054		
		3,480,000.00		3,487,894.92	3,164,006.60	
NJ50	21873NAG4	3,480,000.00		3,487,894.92	3,164,006.60	
	CREDITO REAL USA AUTO RECEIVAB	CRUSA 2021 1A A 144A	1.350	02/16/2027		
		38,989.81		38,987.38	38,869.76	
NJ50	22551EAA4	38,989.81		38,987.38	38,869.76	
	DAIMLER TRUCK FINAN NA	COMPANY GUAR 144A 04/25 3.5	3.500	04/07/2025		
		1,685,000.00		1,683,146.50	1,647,714.57	
NJ50	233853AL4	1,685,000.00		1,683,146.50	1,647,714.57	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	247361ZX9	DELTA AIR LINES INC	SR SECURED 144A 05/25 7	7.000 05/01/2025	
		1,855,000.00		1,947,137.50	1,887,299.52
		1,855,000.00		1,947,137.50	1,887,299.52
NJ53	29250NBW4	ENBRIDGE INC	COMPANY GUAR 11/26 5.9	5.900 11/15/2026	
		415,000.00		414,904.55	426,085.07
		415,000.00		414,904.55	426,085.07
NJ53	29273VAR1	ENERGY TRANSFER LP	SR UNSECURED 12/26 6.05	6.050 12/01/2026	
		1,140,000.00		1,139,327.40	1,172,016.90
		1,140,000.00		1,139,327.40	1,172,016.90
NJ50	29278NAP8	ENERGY TRANSFER LP	SR UNSECURED 05/25 2.9	2.900 05/15/2025	
		4,000,000.00		4,017,560.00	3,875,784.76
		4,000,000.00		4,017,560.00	3,875,784.76
NJ50	30161NBJ9	EXELON CORP	SR UNSECURED 03/28 5.15	5.150 03/15/2028	
		990,000.00		988,336.80	1,006,272.14
		990,000.00		988,336.80	1,006,272.14
NJ50	30260GAA4	FCI FUNDING, LLC	FCITL 2021 1A A 144A	1.130 04/15/2033	
		213,738.36		213,729.01	210,747.18
		213,738.36		213,729.01	210,747.18
NJ50	316500AC1	FIDUS INVESTMENT CORP	SR UNSECURED 11/26 3.5	3.500 11/15/2026	
		1,137,000.00		1,098,214.52	1,028,219.16
		1,137,000.00		1,098,214.52	1,028,219.16
NJ50	345397B93	FORD MOTOR CREDIT CO LLC	SR UNSECURED 02/29 2.9	2.900 02/10/2029	
		1,012,000.00		829,840.00	886,318.70
		1,012,000.00		829,840.00	886,318.70
NJ50	35910EAA2	FRONTIER ISSUER LLC	FYBR 2023 1 A2 144A	6.600 08/20/2053	
		3,950,000.00		3,797,805.32	3,929,522.81
		3,950,000.00		3,797,805.32	3,929,522.81
NJ50	35910EAB0	FRONTIER ISSUER LLC	FYBR 2023 1 B 144A	8.300 08/20/2053	
		2,705,000.00		2,585,751.16	2,685,870.51
		2,705,000.00		2,585,751.16	2,685,870.51
NJ50	36267VAB9	GE HEALTHCARE TECH INC	COMPANY GUAR 11/24 5.55	5.550 11/15/2024	
		1,085,000.00		1,083,513.55	1,085,540.91
		1,085,000.00		1,083,513.55	1,085,540.91
NJ50	36267VAF0	GE HEALTHCARE TECH INC	COMPANY GUAR 11/27 5.65	5.650 11/15/2027	
		1,155,000.00		1,150,368.45	1,195,481.49
		1,155,000.00		1,150,368.45	1,195,481.49

NJ1K		NRECA - 401K PLAN			PLAN YEAR ENDING: 12/31/23	
		COMPOSITE				
		SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS				
		(HELD AT END OF YEAR)				
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	
NJ53	37045XDU7	GENERAL MOTORS FINL CO	SR UNSECURED 04/25 3.8	3.800 04/07/2025		
			625,000.00	624,875.00	611,835.74	
			625,000.00	624,875.00	611,835.74	
NJ50	37045XEF9	GENERAL MOTORS FINL CO	SR UNSECURED 04/26 5.4	5.400 04/06/2026		
			2,940,000.00	2,936,236.80	2,958,638.51	
			535,000.00	534,315.20	538,391.70	
NJ53	37045XEF9		2,405,000.00	2,401,921.60	2,420,246.81	
NJ50	38410JAA0	GRACIE POINT INTERNATIONAL FUN GPIF 2023 2A A 144A	1.000 03/01/2027			
			1,015,000.00	1,015,000.00	1,014,914.54	
			1,015,000.00	1,015,000.00	1,014,914.54	
NJ50	404119CP2	HCA INC	COMPANY GUAR 06/28 5.2	5.200 06/01/2028		
			1,000,000.00	998,360.00	1,010,261.50	
			1,000,000.00	998,360.00	1,010,261.50	
NJ50	44107TAW6	HOST HOTELS + RESORTS LP	SR UNSECURED 02/26 4.5	4.500 02/01/2026		
			990,000.00	988,911.00	971,123.50	
			990,000.00	988,911.00	971,123.50	
NJ50	46590XAS5	JBS USA/FOOD/FINANCE	COMPANY GUAR 01/27 2.5	2.500 01/15/2027		
			4,636,000.00	4,440,351.22	4,266,325.36	
			4,636,000.00	4,440,351.22	4,266,325.36	
NJ53	465985AA7	JP MORGAN MORTGAGE TRUST	JPMMT 2023 HE3 A1 144A	1.000 05/25/2054		
			208,000.00	208,000.00	208,000.00	
			208,000.00	208,000.00	208,000.00	
NJ50	49327M3G7	KEY BANK NA	SR UNSECURED 01/26 4.7	4.700 01/26/2026		
			1,205,000.00	1,159,306.40	1,176,774.33	
			1,205,000.00	1,159,306.40	1,176,774.33	
NJ50	501683AA4	LAD AUTO RECEIVABLES TRUST	LADAR 2021 1A A 144A	1.300 08/17/2026		
			322,167.46	322,138.79	318,241.98	
			322,167.46	322,138.79	318,241.98	
NJ53	502431AP4	L3HARRIS TECH INC	SR UNSECURED 01/27 5.4	5.400 01/15/2027		
			3,325,000.00	3,320,644.25	3,393,989.93	
			3,325,000.00	3,320,644.25	3,393,989.93	
NJ50	53161DAA3	OASIS SECURITISATION	OASIS 2023 1A A 144A	7.000 02/15/2035		
			1,240,306.28	1,239,810.65	1,239,010.53	
			1,240,306.28	1,239,810.65	1,239,010.53	
NJ50	53161MAA3	OASIS SECURITISATION	OASIS 2022 2A A 144A	6.850 10/15/2034		
			1,237,230.69	1,236,323.06	1,236,479.69	
			1,237,230.69	1,236,323.06	1,236,479.69	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	53161NAA1	OASIS SECURITISATION OASIS 2022 1A A 144A 263,415.98	4.750	05/15/2034 263,049.66	262,581.14
		263,415.98		263,049.66	262,581.14
NJ50	53944YAT0	LLOYDS BANKING GROUP PLC SR UNSECURED 08/26 VAR 850,000.00	1.000	08/11/2026 819,884.50	838,704.98
		850,000.00		819,884.50	838,704.98
NJ50	55261FAS3	M+T BANK CORPORATION SR UNSECURED 10/29 VAR 775,000.00	1.000	10/30/2029 775,000.00	833,610.88
		775,000.00		775,000.00	833,610.88
NJ50	55336VBR0	MPLX LP SR UNSECURED 03/26 1.75 1,500,000.00	1.750	03/01/2026 1,496,775.00	1,403,150.55
		1,500,000.00		1,496,775.00	1,403,150.55
NJ50	553737AA5	MSN 41079 AND 41084 LTD US GOVT GUAR 07/24 1.717 222,467.51	1.717	07/13/2024 226,200.51	219,711.13
		222,467.51		226,200.51	219,711.13
NJ50	553737AB3	MSN 41079 AND 41084 LTD US GOVT GUAR 12/24 1.631 341,761.13	1.631	12/14/2024 350,308.58	334,573.90
		341,761.13		350,308.58	334,573.90
NJ50	55608JAR9	MACQUARIE GROUP LTD SR UNSECURED 144A 01/27 VAR 2,500,000.00	1.000	01/12/2027 2,500,000.00	2,296,842.35
		2,500,000.00		2,500,000.00	2,296,842.35
NJ50	55903VBA0	WARNERMEDIA HOLDINGS INC COMPANY GUAR 03/27 3.755 3,985,000.00	3.755	03/15/2027 3,974,835.00	3,818,350.25
		1,845,000.00		1,845,000.00	1,767,843.47
NJ53	55903VBA0	2,140,000.00		2,129,835.00	2,050,506.78
NJ50	565849AP1	MARATHON OIL CORP SR UNSECURED 07/27 4.4 1,675,000.00	4.400	07/15/2027 1,562,339.50	1,633,618.49
		1,675,000.00		1,562,339.50	1,633,618.49
NJ53	573874AC8	MARVELL TECHNOLOGY INC COMPANY GUAR 04/26 1.65 1,260,000.00	1.650	04/15/2026 1,234,327.91	1,172,182.94
		1,260,000.00		1,234,327.91	1,172,182.94
NJ53	59170JAA6	METRONET INFRASTRUCTURE ISSUER MNET 2022 1A A2 144A 588,000.00	6.350	10/20/2052 560,690.11	578,128.89
		588,000.00		560,690.11	578,128.89
NJ50	595017BC7	MICROCHIP TECHNOLOGY INC SR UNSECURED 09/24 0.983 2,000,000.00	0.983	09/01/2024 2,000,000.00	1,937,814.22
		2,000,000.00		2,000,000.00	1,937,814.22

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	63861VAF4	NATIONWIDE BLDG SOCIETY 144A 02/28 VAR 1,500,000.00	1.000	02/16/2028 1,500,000.00	1,394,943.86
		1,500,000.00		1,500,000.00	1,394,943.86
NJ50	639057AJ7	NATWEST GROUP PLC SR UNSECURED 03/27 VAR 835,000.00	1.000	03/02/2027 835,000.00	841,989.00
		835,000.00		835,000.00	841,989.00
NJ53	65339KBS8	NEXTERA ENERGY CAPITAL COMPANY GUAR 09/25 5.749 2,075,000.00	5.749	09/01/2025 2,074,585.00	2,094,631.12
		2,075,000.00		2,074,585.00	2,094,631.12
NJ50	67422CAA0	OASIS SECURITISATION OASIS 2021 2A A 144A 463,291.08	2.143	10/15/2033 463,288.67	459,163.06
		463,291.08		463,288.67	459,163.06
NJ50	68377BAA5	OPORTUN FUNDING LLC OPTN 2021 A A 144A 830,641.84	1.210	03/08/2028 830,512.00	792,734.17
		830,641.84		830,512.00	792,734.17
NJ50	68377GAA4	OPORTUN FUNDING LLC OPTN 2021 B A 144A 3,225,000.00	1.470	05/08/2031 3,224,672.66	3,012,465.08
		3,225,000.00		3,224,672.66	3,012,465.08
NJ53	68389XCC7	ORACLE CORP SR UNSECURED 03/26 1.65 3,000,000.00	1.650	03/25/2026 2,998,560.00	2,798,629.80
		3,000,000.00		2,998,560.00	2,798,629.80
NJ50	69120VAM3	BLUE OWL CREDIT INCOME SR UNSECURED 09/26 3.125 4,772,000.00	3.125	09/23/2026 4,609,906.13	4,357,923.44
		4,772,000.00		4,609,906.13	4,357,923.44
NJ50	691205AE8	BLUE OWL TECHNOLOGY FINA SR UNSECURED 144A 06/26 3.75 1,020,000.00	3.750	06/17/2026 1,013,186.40	932,598.67
		1,020,000.00		1,013,186.40	932,598.67
NJ50	691205AG3	BLUE OWL TECHNOLOGY FINA SR UNSECURED 01/27 2.5 2,360,000.00	2.500	01/15/2027 2,332,050.27	2,059,909.20
		2,360,000.00		2,332,050.27	2,059,909.20
NJ50	694308KL0	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 01/29 6.1 1,610,000.00	6.100	01/15/2029 1,609,356.00	1,666,023.99
		1,610,000.00		1,609,356.00	1,666,023.99
NJ50	71654QBS0	PETROLEOS MEXICANOS US GOVT GUAR 04/25 VAR 5,107,500.00	1.000	04/15/2025 5,101,779.60	5,101,768.06
		5,107,500.00		5,101,779.60	5,101,768.06

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ50	71654QBY7	PETROLEOS MEXICANOS	US GOVT GUAR 12/25 2.46	2.460 12/15/2025	
		111,800.00		110,234.80	107,921.04
		111,800.00		110,234.80	107,921.04
NJ50	758750AC7	REGAL REXNORD CORP	COMPANY GUAR 144A 02/26 6.05	6.050 02/15/2026	
		430,000.00		429,393.70	434,752.81
		430,000.00		429,393.70	434,752.81
NJ50	758750AD5	REGAL REXNORD CORP	COMPANY GUAR 144A 04/28 6.05	6.050 04/15/2028	
		540,000.00		539,654.40	546,629.28
		540,000.00		539,654.40	546,629.28
NJ50	759470AV9	RELIANCE INDUSTRIES LTD	US GOVT GUAR 01/26 1.87	1.870 01/15/2026	
		1,099,736.81		1,096,844.49	1,061,000.89
		1,099,736.81		1,096,844.49	1,061,000.89
NJ50	77340RAS6	ROCKIES EXPRESS PIPELINE	SR UNSECURED 144A 05/25 3.6	3.600 05/15/2025	
		1,700,000.00		1,697,960.00	1,645,343.81
		1,700,000.00		1,697,960.00	1,645,343.81
NJ50	802722AA6	SANTA ROSA LEASING LLC	US GOVT GUAR 08/24 1.693	1.693 08/15/2024	
		145,010.66		148,316.90	143,441.07
		145,010.66		148,316.90	143,441.07
NJ50	80281LAS4	SANTANDER UK GROUP HLDGS	SR UNSECURED 11/26 VAR	1.000 11/21/2026	
		540,000.00		540,000.00	549,911.03
		540,000.00		540,000.00	549,911.03
NJ50	80281LAT2	SANTANDER UK GROUP HLDGS	SR UNSECURED 01/29 VAR	1.000 01/10/2029	
		1,185,000.00		1,185,000.00	1,226,052.94
		1,185,000.00		1,185,000.00	1,226,052.94
NJ50	80282KBC9	SANTANDER HOLDINGS USA	SR UNSECURED 01/28 VAR	1.000 01/06/2028	
		1,571,000.00		1,571,000.00	1,438,215.26
		1,571,000.00		1,571,000.00	1,438,215.26
NJ50	80282KBF2	SANTANDER HOLDINGS USA	SR UNSECURED 03/29 VAR	1.000 03/09/2029	
		540,000.00		540,000.00	557,860.32
		540,000.00		540,000.00	557,860.32
NJ50	81211KAZ3	SEALED AIR CORP	SR SECURED 144A 10/26 1.573	1.573 10/15/2026	
		3,000,000.00		3,000,000.00	2,701,285.56
		3,000,000.00		3,000,000.00	2,701,285.56
NJ53	82652TAC9	SIERRA RECEIVABLES FUNDING CO	SRFC 2022 1A C 144A	3.940 10/20/2038	
		244,148.09		244,109.36	233,533.95
		244,148.09		244,109.36	233,533.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ50	827048AX7	SILGAN HOLDINGS INC	SR SECURED 144A 04/26 1.4	1.400 04/01/2026	
		1,025,000.00		1,024,436.25	935,856.07
		1,025,000.00		1,024,436.25	935,856.07
NJ50	830867AB3	DELTA AIR LINES/SKYMILES	SR SECURED 144A 10/28 4.75	4.750 10/20/2028	
		2,814,000.00		3,075,769.68	2,767,536.61
		2,814,000.00		3,075,769.68	2,767,536.61
NJ50	83088MAK8	SKYWORKS SOLUTIONS INC	SR UNSECURED 06/26 1.8	1.800 06/01/2026	
		1,000,000.00		999,520.00	926,594.52
		1,000,000.00		999,520.00	926,594.52
NJ50	84859BAB7	SPIRIT LOYALTY KY LTD/IP	SR SECURED 144A 09/25 8	8.000 09/20/2025	
		250,000.00		246,250.00	179,792.02
		250,000.00		246,250.00	179,792.02
NJ53	87264ACZ6	T MOBILE USA INC	COMPANY GUAR 03/28 4.95	4.950 03/15/2028	
		620,000.00		618,704.20	628,325.96
		620,000.00		618,704.20	628,325.96
NJ50	87264ADA0	T MOBILE USA INC	COMPANY GUAR 07/28 4.8	4.800 07/15/2028	
		1,049,000.00		1,046,786.61	1,057,776.22
		1,049,000.00		1,046,786.61	1,057,776.22
NJ50	87612KAA0	TARGA RESOURCES CORP	COMPANY GUAR 07/27 5.2	5.200 07/01/2027	
		2,040,000.00		2,024,024.70	2,049,792.90
		2,040,000.00		2,024,024.70	2,049,792.90
NJ50	89680YAA3	TRITON CONTAINER	COMPANY GUAR 144A 04/26 2.05	2.050 04/15/2026	
		1,610,000.00		1,426,733.70	1,472,400.11
		1,610,000.00		1,426,733.70	1,472,400.11
NJ50	90346WAA1	US AIRWAYS 2013 1A PTT	PASS THRU CE 05/27 3.95	3.950 05/15/2027	
		1,338,545.97		1,363,643.71	1,278,828.21
		1,338,545.97		1,363,643.71	1,278,828.21
NJ50	92212WAD2	VAR ENERGI ASA	SR UNSECURED 144A 01/28 7.5	7.500 01/15/2028	
		715,000.00		709,408.70	757,724.15
		715,000.00		709,408.70	757,724.15
NJ53	92343VGG3	VERIZON COMMUNICATIONS	SR UNSECURED 03/26 1.45	1.450 03/20/2026	
		1,865,000.00		1,861,325.95	1,737,232.28
		1,865,000.00		1,861,325.95	1,737,232.28
NJ50	925650AA1	VICI PROPERTIES LP	SR UNSECURED 05/25 4.375	4.375 05/15/2025	
		2,000,000.00		1,999,100.00	1,965,475.80
		2,000,000.00		1,999,100.00	1,965,475.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 11/25 1.25	1.250 11/24/2025	
			4,557,000.00	4,509,599.52	4,231,160.60
NJ50	928668BL5		3,987,000.00	3,940,591.32	3,701,917.34
NJ53	928668BL5		570,000.00	569,008.20	529,243.26
		WELLS FARGO + COMPANY	SR UNSECURED 10/29 VAR	1.000 10/23/2029	
			535,000.00	535,000.00	563,848.18
NJ50	95000U3G6		535,000.00	535,000.00	563,848.18
		WESTGATE RESORTS	WESTR 2022 1A B 144A	2.288 08/20/2036	
			993,659.60	992,478.63	948,110.94
NJ50	96034JAB2		993,659.60	992,478.63	948,110.94
		WILLIAMS COMPANIES INC	SR UNSECURED 03/26 5.4	5.400 03/02/2026	
			1,460,000.00	1,458,642.20	1,474,588.77
NJ50	969457CH1		1,460,000.00	1,458,642.20	1,474,588.77
			181,294,630.78	181,324,549.99	175,274,657.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON					
NJ8A	G0084W101	ADIENT PLC	COMMON STOCK USD.001		
		69,393.000	2,661,957.86		2,523,129.48
		28,764.000	1,134,776.68		1,045,859.04
NJ8B	G0084W101	40,629.000	1,527,181.18		1,477,270.44
NJ8A	G01767105	ALKERMES PLC	COMMON STOCK USD.01		
		111,019.000	2,594,708.89		3,079,667.06
		76,157.000	1,705,245.38		2,112,595.18
NJ8B	G01767105	34,862.000	889,463.51		967,071.88
NJCB	G02602103	AMDOCS LTD	COMMON STOCK GBP.0001		
		18,600.000	1,121,979.40		1,634,754.00
		18,600.000	1,121,979.40		1,634,754.00
NJ8B	G037AX101	AMBARELLA INC	COMMON STOCK USD.00045		
		2,884.000	219,754.88		176,760.36
		2,884.000	219,754.88		176,760.36
NJ8B	G1110E107	BIOHAVEN LTD	COMMON STOCK		
		1,111.000	48,595.04		47,550.80
		1,111.000	48,595.04		47,550.80
NJ8B	G1144A105	BIT DIGITAL INC	COMMON STOCK USD.01		
		37,829.000	156,591.65		160,016.67
		37,829.000	156,591.65		160,016.67
NJ8A	G17766109	CAMBIUM NETWORKS CORP	COMMON STOCK USD.0001		
		4,292.000	42,278.44		25,752.00
		4,292.000	42,278.44		25,752.00
NJCB	G1890L107	CAPRI HOLDINGS LTD	COMMON STOCK		
		14,700.000	623,511.89		738,528.00
		14,700.000	623,511.89		738,528.00
NJ8A	G25457105	CREDO TECHNOLOGY GROUP HOLDI	COMMON STOCK USD.00005		
		15,259.000	266,365.02		297,092.73
		15,259.000	266,365.02		297,092.73
NJ44	G29183103	EATON CORP PLC	COMMON STOCK USD.01		
		187,790.000	17,692,851.78		45,223,587.80
		187,790.000	17,692,851.78		45,223,587.80
NJ8B	G3198U102	ESSENT GROUP LTD	COMMON STOCK USD.015		
		9,214.000	414,023.64		485,946.36
		9,214.000	414,023.64		485,946.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		EVEREST GROUP LTD	COMMON STOCK USD.01		
		7,956.000	1,559,472.60		2,813,082.48
NJCB	G3223R108	7,956.000	1,559,472.60		2,813,082.48
		FABRINET	COMMON STOCK USD.01		
		6,310.000	895,352.84		1,200,982.30
NJ8B	G3323L100	6,310.000	895,352.84		1,200,982.30
		FIDELIS INSURANCE HOLDINGS L	COMMON STOCK USD.01		
		6,250.000	86,001.85		79,187.50
NJ8A	G3398L118	6,250.000	86,001.85		79,187.50
		FRESH DEL MONTE PRODUCE INC	COMMON STOCK USD.01		
		8,135.000	208,780.04		213,543.75
NJ8B	G36738105	8,135.000	208,780.04		213,543.75
		EROS MEDIA WORLD PLC	COMMON STOCK GBP.3		
		1,322.000	42,913.85		0.13
NJ8B	G3788R105	1,322.000	42,913.85		0.13
		IBEX LTD	COMMON STOCK USD.0001		
		3,200.000	58,448.59		60,832.00
NJ8A	G4690M101	3,200.000	58,448.59		60,832.00
		WEATHERFORD INTERNATIONAL PL	COMMON STOCK USD.001		
		5,253.000	472,254.55		513,900.99
NJ8A	G48833118	5,253.000	472,254.55		513,900.99
		JAMES RIVER GROUP HOLDINGS L	COMMON STOCK USD.0002		
		11,843.000	274,640.82		109,429.32
NJ8A	G5005R107	11,843.000	274,640.82		109,429.32
		JAZZ PHARMACEUTICALS PLC	COMMON STOCK USD.0001		
		13,110.000	1,644,195.60		1,612,530.00
NJCB	G50871105	13,110.000	1,644,195.60		1,612,530.00
		LIVANOVA PLC	COMMON STOCK GBP1.0		
		13,271.000	691,808.90		686,641.54
NJ8B	G5509L101	13,271.000	691,808.90		686,641.54
		PAGSEGURO DIGITAL LTD CL A	COMMON STOCK USD.000025		
		140,593.000	1,263,726.56		1,753,194.71
NJ8B	G68707101	140,593.000	1,263,726.56		1,753,194.71
		PATRIA INVESTMENTS LTD A	COMMON STOCK USD.0001		
		14,029.000	206,201.36		217,589.79
NJ8B	G69451105	14,029.000	206,201.36		217,589.79

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		PROTHENA CORP PLC	COMMON STOCK USD.01		
		9,729.000	391,047.17		353,551.86
NJ8B	G72800108	9,729.000	391,047.17		353,551.86
		ROYALTY PHARMA PLC CL A	COMMON STOCK		
		737,968.000	30,396,333.61		20,729,521.12
NJ44	G7709Q104	737,968.000	30,396,333.61		20,729,521.12
		SMART GLOBAL HOLDINGS INC	COMMON STOCK USD.01		
		44,346.000	1,001,827.29		839,469.78
NJ8A	G8232Y101	44,346.000	1,001,827.29		839,469.78
		STONECO LTD A	COMMON STOCK USD.000079365		
		107,128.000	989,758.01		1,931,517.84
NJ8B	G85158106	107,128.000	989,758.01		1,931,517.84
		SUPER GROUP SGHC LTD	COMMON STOCK		
		3,500.000	13,048.70		11,095.00
NJ8A	G8588X103	3,500.000	13,048.70		11,095.00
		THERAVANCE BIOPHARMA INC	COMMON STOCK USD.00001		
		45,150.000	624,530.23		507,486.00
NJ8A	G8807B106	45,150.000	624,530.23		507,486.00
		LIBERTY LATIN AMERIC CL A	COMMON STOCK USD.01		
		4,044.000	37,473.32		29,561.64
NJ8B	G9001E102	4,044.000	37,473.32		29,561.64
		TRINSEO PLC	COMMON STOCK		
		38,188.000	1,455,217.49		319,633.56
NJ8A	G9059U107	38,188.000	1,455,217.49		319,633.56
		BUNGE GLOBAL SA	COMMON STOCK USD.01		
		8,330.000	862,017.71		840,913.50
NJCB	H11356104	8,330.000	862,017.71		840,913.50
		CHUBB LTD	COMMON STOCK		
		299,528.000	34,077,991.30		67,693,328.00
NJ44	H1467J104	299,528.000	34,077,991.30		67,693,328.00
		ORION SA	COMMON STOCK		
		15,700.000	241,189.90		435,361.00
NJ8A	L72967109	15,700.000	241,189.90		435,361.00
		SPOTIFY TECHNOLOGY SA	COMMON STOCK EUR.000625		
		54,773.000	8,658,092.09		10,292,394.43
NJ61	L8681T102	54,773.000	8,658,092.09		10,292,394.43

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		INMODE LTD	COMMON STOCK ILS.01		
		39,730.000	1,245,343.90		883,595.20
NJCB	M5425M103	22,100.000	869,309.93		491,504.00
NJ8B	M5425M103	17,630.000	376,033.97		392,091.20
		AFFIMED NV	COMMON STOCK EUR.01		
		3,735.000	35,034.30		2,334.38
NJ8B	N01045108	3,735.000	35,034.30		2,334.38
		ASML HOLDING NV NY REG SHS	NY REG SHRS EUR.09		
		25,559.000	6,989,528.95		19,346,118.28
NJ61	N07059210	25,559.000	6,989,528.95		19,346,118.28
		CNH INDUSTRIAL NV	COMMON STOCK EUR.01		
		154,600.000	2,251,976.04		1,883,028.00
NJCB	N20944109	154,600.000	2,251,976.04		1,883,028.00
		LYONDELLBASELL INDU CL A	COMMON STOCK EUR.04		
		18,200.000	1,621,618.37		1,730,456.00
NJCB	N53745100	18,200.000	1,621,618.37		1,730,456.00
		NXP SEMICONDUCTORS NV	COMMON STOCK		
		201,558.000	24,572,439.78		46,293,841.44
NJ44	N6596X109	201,558.000	24,572,439.78		46,293,841.44
		BANCO LATINOAMERICANO COME E	COMMON STOCK		
		7,019.000	161,244.81		173,650.06
NJ8A	P16994132	7,019.000	161,244.81		173,650.06
		ONESPAWORLD HOLDINGS LTD	COMMON STOCK USD.0001		
		6,141.000	63,445.23		86,588.10
NJ8B	P73684113	6,141.000	63,445.23		86,588.10
		FLEX LTD	COMMON STOCK		
		51,900.000	1,233,951.90		1,580,874.00
NJCB	Y2573F102	51,900.000	1,233,951.90		1,580,874.00
		SCORPIO TANKERS INC	COMMON STOCK USD.01		
		46,709.000	2,162,984.94		2,839,907.20
NJCB	Y7542C130	14,100.000	747,804.86		857,280.00
NJ8A	Y7542C130	21,786.000	1,036,692.44		1,324,588.80
NJ8B	Y7542C130	10,823.000	378,487.64		658,038.40
		TEEKAY TANKERS LTD CLASS A	COMMON STOCK USD.01		
		20,200.000	551,209.69		1,009,394.00
NJ8A	Y8565N300	20,200.000	551,209.69		1,009,394.00

NJ1K	NRECA - 401K PLAN		COMPOSITE		PLAN YEAR ENDING: 12/31/23
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS					
(HELD AT END OF YEAR)					
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		WAVE LIFE SCIENCES LTD	COMMON STOCK		
		7,900.000		40,937.01	39,895.00
NJ8A	Y95308105	7,900.000		40,937.01	39,895.00
		AAR CORP	COMMON STOCK USD1.0		
		9,495.000		630,663.80	592,488.00
NJ8B	000361105	9,495.000		630,663.80	592,488.00
		ADMA BIOLOGICS INC	COMMON STOCK USD.0001		
		50,752.000		84,755.84	229,399.04
NJ8B	000899104	50,752.000		84,755.84	229,399.04
		AFLAC INC	COMMON STOCK USD.1		
		49,500.000		1,769,595.13	4,083,750.00
NJCB	001055102	49,500.000		1,769,595.13	4,083,750.00
		AGCO CORP	COMMON STOCK USD.01		
		22,425.000		1,279,854.86	2,722,619.25
NJCB	001084102	22,425.000		1,279,854.86	2,722,619.25
		AMC NETWORKS INC A	COMMON STOCK		
		15,200.000		964,307.69	285,608.00
NJCB	00164V103	15,200.000		964,307.69	285,608.00
		AMN HEALTHCARE SERVICES INC	COMMON STOCK USD.01		
		4,952.000		348,047.62	370,805.76
NJ8B	001744101	4,952.000		348,047.62	370,805.76
		ANI PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		4,185.000		263,886.01	230,760.90
NJ8B	00182C103	4,185.000		263,886.01	230,760.90
		AT+T INC	COMMON STOCK USD1.0		
		235,000.000		5,655,284.29	3,943,300.00
NJCB	00206R102	235,000.000		5,655,284.29	3,943,300.00
		A10 NETWORKS INC	COMMON STOCK USD.00001		
		62,840.000		737,094.62	827,602.80
NJ8A	002121101	62,840.000		737,094.62	827,602.80
		AARON S CO INC/THE	COMMON STOCK USD.5		
		72,664.000		993,538.68	790,584.32
NJ8A	00258W108	30,614.000		414,442.53	333,080.32
NJ8B	00258W108	42,050.000		579,096.15	457,504.00
		ABBOTT LABORATORIES	COMMON STOCK		
		573,901.000		13,049,485.41	63,169,283.07
NJ44	002824100	573,901.000		13,049,485.41	63,169,283.07

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	ABBVIE INC	COMMON STOCK USD.01 394,141.000	37,615,015.46		61,080,030.77
NJCB	00287Y109	8,500.000	502,772.40		1,317,245.00
NJ44	00287Y109	385,641.000	37,112,243.06		59,762,785.77
	ABCELLERA BIOLOGICS INC	COMMON STOCK 40,305.000	422,723.61		230,141.55
NJ8B	00288U106	40,305.000	422,723.61		230,141.55
	ABERCROMBIE + FITCH CO CL A	COMMON STOCK USD.01 17,142.000	919,232.93		1,512,267.24
NJ8B	002896207	17,142.000	919,232.93		1,512,267.24
	ACADEMY SPORTS + OUTDOORS IN	COMMON STOCK USD.01 27,534.000	1,250,422.64		1,817,244.00
NJCB	00402L107	25,000.000	1,108,478.94		1,650,000.00
NJ8B	00402L107	2,534.000	141,943.70		167,244.00
	ACADIA PHARMACEUTICALS INC	COMMON STOCK USD.0001 20,055.000	476,394.91		627,922.05
NJ8B	004225108	20,055.000	476,394.91		627,922.05
	ACADIA REALTY TRUST	REIT USD.001 7,747.000	167,409.54		131,621.53
NJ8B	004239109	7,747.000	167,409.54		131,621.53
	ACCEL ENTERTAINMENT INC	COMMON STOCK USD.0001 15,087.000	189,108.22		154,943.49
NJ8B	00436Q106	15,087.000	189,108.22		154,943.49
	ACCOLADE INC	COMMON STOCK 9,650.000	167,186.24		115,896.50
NJ8B	00437E102	9,650.000	167,186.24		115,896.50
	ACCURAY INC	COMMON STOCK USD.001 11,680.000	50,457.60		33,054.40
NJ8B	004397105	11,680.000	50,457.60		33,054.40
	ACI WORLDWIDE INC	COMMON STOCK USD.005 17,145.000	510,137.68		524,637.00
NJ8B	004498101	17,145.000	510,137.68		524,637.00
	ADTRAN HOLDINGS INC	COMMON STOCK 9,900.000	60,143.31		72,666.00
NJ8A	00486H105	9,900.000	60,143.31		72,666.00
	ACUITY BRANDS INC	COMMON STOCK USD.01 8,100.000	944,838.18		1,659,123.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	00508Y102	8,100.000		944,838.18	1,659,123.00
	ADAMS RESOURCES + ENERGY INC	COMMON STOCK USD.1 1,359.000		37,399.68	35,578.62
NJ8B	006351308	1,359.000		37,399.68	35,578.62
	ADAPTIVE BIOTECHNOLOGIES	COMMON STOCK USD.0001 19,355.000		154,992.02	94,839.50
NJ8B	00650F109	19,355.000		154,992.02	94,839.50
	ADAPTHEALTH CORP	COMMON STOCK 5,106.000		53,389.45	37,222.74
NJ8B	00653Q102	5,106.000		53,389.45	37,222.74
	ADDUS HOMECARE CORP	COMMON STOCK USD.001 5,811.000		484,050.99	539,551.35
NJ8A	006739106	4,916.000		404,564.44	456,450.60
NJ8B	006739106	895.000		79,486.55	83,100.75
	ADEIA INC	COMMON STOCK 13,200.000		149,906.72	163,548.00
NJCB	00676P107	13,200.000		149,906.72	163,548.00
	ADOBE INC	COMMON STOCK USD.0001 30,865.000		14,464,325.54	18,414,059.00
NJ61	00724F101	30,865.000		14,464,325.54	18,414,059.00
	ADVANSIX INC	COMMON STOCK USD.01 2,155.000		78,419.46	64,563.80
NJ8B	00773T101	2,155.000		78,419.46	64,563.80
	ADVANCED MICRO DEVICES	COMMON STOCK USD.01 70,829.000		4,394,339.10	10,440,902.89
NJ61	007903107	70,829.000		4,394,339.10	10,440,902.89
	AFFIRM HOLDINGS INC	COMMON STOCK USD.00001 65,163.000		1,900,101.91	3,202,109.82
NJ61	00827B106	65,163.000		1,900,101.91	3,202,109.82
	AGILYSYS INC	COMMON STOCK USD.3 417.000		37,386.39	35,369.94
NJ8B	00847J105	417.000		37,386.39	35,369.94
	AGIOS PHARMACEUTICALS INC	COMMON STOCK USD.001 2,926.000		80,613.53	65,162.02
NJ8B	00847X104	2,926.000		80,613.53	65,162.02
	ALAMO GROUP INC	COMMON STOCK USD.1 590.000		109,636.24	124,012.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	011311107	590.000		109,636.24	124,012.10
	ALARM.COM HOLDINGS INC	COMMON STOCK			
		8,435.000		517,074.49	545,069.70
NJ8B	011642105	8,435.000		517,074.49	545,069.70
	ALASKA AIR GROUP INC	COMMON STOCK USD.01			
		28,700.000		1,266,711.84	1,121,309.00
NJCB	011659109	28,700.000		1,266,711.84	1,121,309.00
	CONTRA ALBIREO PHARMA	COMMON STOCK			
		6,517.000		14,011.55	14,011.55
NJ8B	013CVR022	6,517.000		14,011.55	14,011.55
	ALBERTSONS COS INC CLASS A	COMMON STOCK USD.01			
		46,300.000		979,114.29	1,064,900.00
NJCB	013091103	46,300.000		979,114.29	1,064,900.00
	ALECTOR INC	COMMON STOCK USD.0001			
		108,419.000		1,105,323.69	865,183.62
NJ8A	014442107	46,519.000		372,382.07	371,221.62
NJ8B	014442107	61,900.000		732,941.62	493,962.00
	ALIGNMENT HEALTHCARE INC	COMMON STOCK USD.001			
		4,656.000		36,633.41	40,088.16
NJ8B	01625V104	4,656.000		36,633.41	40,088.16
	ALLETE INC	COMMON STOCK			
		14,978.000		834,731.78	916,054.48
NJ8B	018522300	14,978.000		834,731.78	916,054.48
	BREAD FINANCIAL HOLDINGS INC	COMMON STOCK USD.01			
		13,353.000		510,836.29	439,847.82
NJ8A	018581108	13,353.000		510,836.29	439,847.82
	ALLIENT INC	COMMON STOCK			
		6,725.000		251,632.47	203,162.25
NJ8B	019330109	6,725.000		251,632.47	203,162.25
	VERADIGM INC	COMMON STOCK USD.01			
		31,209.000		499,720.27	327,382.41
NJ8A	01988P108	28,030.000		450,722.40	294,034.70
NJ8B	01988P108	3,179.000		48,997.87	33,347.71
	ALLSTATE CORP	COMMON STOCK USD.01			
		194,827.000		10,196,707.09	27,271,883.46
NJ44	020002101	194,827.000		10,196,707.09	27,271,883.46

NJ1K	NRECA - 401K PLAN				PLAN YEAR ENDING: 12/31/23	
COMPOSITE						
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS						
(HELD AT END OF YEAR)						
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	
		ALPHA METALLURGICAL RESOURCE	COMMON STOCK USD.01			
		1,416.000		191,194.41		479,910.72
NJ8A	020764106	1,416.000		191,194.41		479,910.72
		ALPHABET INC CL C	COMMON STOCK USD.001			
		426,260.000		15,987,894.62		60,072,821.80
NJ44	02079K107	426,260.000		15,987,894.62		60,072,821.80
		ALPHABET INC CL A	COMMON STOCK USD.001			
		699,072.000		31,499,093.17		97,653,367.68
NJ61	02079K305	699,072.000		31,499,093.17		97,653,367.68
		ALTO INGREDIENTS INC	COMMON STOCK USD.001			
		7,198.000		41,441.77		19,146.68
NJ8B	021513106	7,198.000		41,441.77		19,146.68
		ALTRIA GROUP INC	COMMON STOCK USD.333			
		44,500.000		1,955,769.80		1,795,130.00
NJCB	02209S103	44,500.000		1,955,769.80		1,795,130.00
		AMALGAMATED FINANCIAL CORP	COMMON STOCK USD.01			
		26,689.000		585,326.80		719,001.66
NJ8B	022671101	26,689.000		585,326.80		719,001.66
		AMAZON.COM INC	COMMON STOCK USD.01			
		701,144.000		29,768,447.20		106,531,819.36
NJ61	023135106	701,144.000		29,768,447.20		106,531,819.36
		AMBAC FINANCIAL GROUP INC	COMMON STOCK USD.01			
		11,967.000		155,251.12		197,216.16
NJ8B	023139884	11,967.000		155,251.12		197,216.16
		AMERANT BANCORP INC	COMMON STOCK USD.1			
		1,951.000		56,154.11		47,936.07
NJ8A	023576101	1,951.000		56,154.11		47,936.07
		AMERICAN AIRLINES GROUP INC	COMMON STOCK			
		25,100.000		1,018,088.77		344,874.00
NJCB	02376R102	25,100.000		1,018,088.77		344,874.00
		AMERICAN ASSETS TRUST INC	REIT USD.01			
		84,016.000		1,907,085.64		1,891,200.16
NJ8B	024013104	84,016.000		1,907,085.64		1,891,200.16
		AMERICAN AXLE + MFG HOLDINGS	COMMON STOCK USD.01			
		68,982.000		908,318.42		607,731.42
NJCB	024061103	47,800.000		689,084.72		421,118.00
NJ8A	024061103	21,182.000		219,233.70		186,613.42

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8B	02553E106	AMERICAN EAGLE OUTFITTERS COMMON STOCK USD.01 8,753.000		145,924.78	185,213.48
		8,753.000		145,924.78	185,213.48
NJCB	025932104	AMERICAN FINANCIAL GROUP INC COMMON STOCK 16,700.000		1,148,505.32	1,985,463.00
		16,700.000		1,148,505.32	1,985,463.00
NJCB	026874784	AMERICAN INTERNATIONAL GROUP COMMON STOCK USD2.5 455,674.000		25,137,484.42	30,871,913.50
		55,340.000		3,269,902.07	3,749,285.00
		400,334.000		21,867,582.35	27,122,628.50
NJ8B	02913V103	AMERICAN PUBLIC EDUCATION COMMON STOCK USD.01 17,876.000		216,438.24	172,503.40
		17,876.000		216,438.24	172,503.40
NJ8A	029683109	AMERICAN SOFTWARE INC CL A COMMON STOCK USD.1 12,956.000		135,837.67	146,402.80
		12,956.000		135,837.67	146,402.80
NJ8A	030371108	AMERICAN VANGUARD CORP COMMON STOCK USD.1 9,500.000		87,938.40	104,215.00
		9,500.000		87,938.40	104,215.00
NJ8A	03044L105	AMERICAN WELL CORP CLASS A COMMON STOCK USD.01 118,095.000		553,677.65	175,961.55
		58,420.000		69,246.62	87,045.80
NJ8B	03044L105	59,675.000		484,431.03	88,915.75
NJ8B	030506109	AMERICAN WOODMARK CORP COMMON STOCK 7,715.000		579,314.50	716,337.75
		7,715.000		579,314.50	716,337.75
NJCB	03076C106	AMERIPRISE FINANCIAL INC COMMON STOCK USD.01 9,600.000		894,969.60	3,646,368.00
		9,600.000		894,969.60	3,646,368.00
NJ8B	03076K108	AMERIS BANCORP COMMON STOCK USD1.0 7,371.000		366,552.99	391,031.55
		7,371.000		366,552.99	391,031.55
NJCB	031162100	AMGEN INC COMMON STOCK USD.0001 14,000.000		2,301,848.10	4,032,280.00
		14,000.000		2,301,848.10	4,032,280.00
		AMICUS THERAPEUTICS INC COMMON STOCK USD.01 16,146.000		184,953.35	229,111.74

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	03152W109	16,146.000		184,953.35	229,111.74
	AMKOR TECHNOLOGY INC	COMMON STOCK USD.001 29,068.000		702,448.39	967,092.36
NJ8B	031652100	29,068.000		702,448.39	967,092.36
	AMNEAL PHARMACEUTICALS INC	COMMON STOCK USD.01 63,800.000		255,544.92	387,266.00
NJ8A	03168L105	63,800.000		255,544.92	387,266.00
	AMPHASTAR PHARMACEUTICALS IN	COMMON STOCK USD.0001 11,227.000		268,189.00	694,389.95
NJ8A	03209R103	11,227.000		268,189.00	694,389.95
	AMPHENOL CORP CL A	COMMON STOCK USD.001 234,515.000		18,321,106.69	23,247,471.95
NJ61	032095101	234,515.000		18,321,106.69	23,247,471.95
	ANAPTYSBIO INC	COMMON STOCK USD.001 2,670.000		66,955.71	57,191.40
NJ8A	032724106	2,670.000		66,955.71	57,191.40
	ANDERSONS INC/THE	COMMON STOCK 12,548.000		639,860.82	722,011.92
NJ8A	034164103	6,587.000		335,159.56	379,015.98
NJ8B	034164103	5,961.000		304,701.26	342,995.94
	ANGIODYNAMICS INC	COMMON STOCK USD.01 95,579.000		853,195.59	749,339.36
NJ8A	03475V101	31,120.000		273,572.80	243,980.80
NJ8B	03475V101	64,459.000		579,622.79	505,358.56
	ANIKA THERAPEUTICS INC	COMMON STOCK USD.01 12,043.000		211,206.65	272,894.38
NJ8B	035255108	12,043.000		211,206.65	272,894.38
	APA CORP	COMMON STOCK USD.625 23,000.000		1,027,978.18	825,240.00
NJCB	03743Q108	23,000.000		1,027,978.18	825,240.00
	APOGEE ENTERPRISES INC	COMMON STOCK USD.333 2,618.000		115,518.44	139,827.38
NJ8B	037598109	2,618.000		115,518.44	139,827.38
	APPFOLIO INC A	COMMON STOCK USD.0001 4,112.000		441,473.83	712,362.88
NJ8B	03783C100	4,112.000		441,473.83	712,362.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	APPLE INC	COMMON STOCK USD.00001			
		580,296.000	45,721,697.30		111,724,388.88
NJ61	037833100	580,296.000	45,721,697.30		111,724,388.88
	APPLIED INDUSTRIAL TECH INC	COMMON STOCK			
		9,187.000	936,277.96		1,586,503.03
NJ8B	03820C105	9,187.000	936,277.96		1,586,503.03
	APPLIED MATERIALS INC	COMMON STOCK USD.01			
		19,100.000	799,281.53		3,095,537.00
NJCB	038222105	19,100.000	799,281.53		3,095,537.00
	ARBOR REALTY TRUST INC	REIT USD.01			
		4,249.000	64,675.66		64,499.82
NJ8B	038923108	4,249.000	64,675.66		64,499.82
	ARCBEST CORP	COMMON STOCK USD.01			
		15,626.000	1,225,207.54		1,878,401.46
NJ8A	03937C105	15,626.000	1,225,207.54		1,878,401.46
	ARCHROCK INC	COMMON STOCK USD.01			
		24,665.000	241,792.07		379,841.00
NJ8B	03957W106	24,665.000	241,792.07		379,841.00
	ARCOSA INC	COMMON STOCK USD.01			
		748.000	56,906.16		61,814.72
NJ8B	039653100	748.000	56,906.16		61,814.72
	ARCUS BIOSCIENCES INC	COMMON STOCK USD.0001			
		27,253.000	525,928.99		520,532.30
NJ8A	03969F109	10,776.000	192,478.20		205,821.60
NJ8B	03969F109	16,477.000	333,450.79		314,710.70
	ARCTURUS THERAPEUTICS HOLDIN	COMMON STOCK USD.001			
		10,319.000	248,660.32		325,358.07
NJ8A	03969T109	5,432.000	128,830.20		171,270.96
NJ8B	03969T109	4,887.000	119,830.12		154,087.11
	ARGAN INC	COMMON STOCK USD.15			
		6,613.000	324,103.13		309,422.27
NJ8A	04010E109	6,613.000	324,103.13		309,422.27
	ARLO TECHNOLOGIES INC	COMMON STOCK USD.001			
		45,932.000	300,024.71		437,272.64
NJ8A	04206A101	45,932.000	300,024.71		437,272.64
	ARROW ELECTRONICS INC	COMMON STOCK USD1.0			
		15,300.000	1,094,529.66		1,870,425.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	042735100	15,300.000	1,094,529.66		1,870,425.00
		ARROWHEAD PHARMACEUTICALS IN COMMON STOCK USD.001			
		4,109.000	160,405.77		125,735.40
NJ8B	04280A100	4,109.000	160,405.77		125,735.40
		ARTERIS INC COMMON STOCK USD.001			
		1,100.000	8,887.01		6,479.00
NJ8A	04302A104	1,100.000	8,887.01		6,479.00
		ARTISAN PARTNERS ASSET MA A COMMON STOCK USD.01			
		21,890.000	811,570.12		967,100.20
NJ8B	04316A108	21,890.000	811,570.12		967,100.20
		ARVINAS INC COMMON STOCK USD.001			
		22,087.000	737,011.01		909,100.92
NJ8A	04335A105	3,880.000	94,163.21		159,700.80
NJ8B	04335A105	18,207.000	642,847.80		749,400.12
		ASANA INC CL A COMMON STOCK USD.00001			
		20,671.000	757,884.84		392,955.71
NJ8B	04342Y104	20,671.000	757,884.84		392,955.71
		ASSOCIATED BANC CORP COMMON STOCK USD.01			
		20,100.000	422,566.49		429,939.00
NJCB	045487105	20,100.000	422,566.49		429,939.00
		ASTEC INDUSTRIES INC COMMON STOCK USD.2			
		5,320.000	217,227.30		197,904.00
NJ8A	046224101	5,320.000	217,227.30		197,904.00
		ATEA PHARMACEUTICALS INC COMMON STOCK USD.001			
		92,128.000	498,701.85		280,990.40
NJ8A	04683R106	5,400.000	31,896.18		16,470.00
NJ8B	04683R106	86,728.000	466,805.67		264,520.40
		ATKORE INC COMMON STOCK USD.01			
		15,670.000	1,700,676.37		2,507,200.00
NJ8B	047649108	15,670.000	1,700,676.37		2,507,200.00
		ATLANTIC UNION BANKSHARES CO COMMON STOCK USD1.33			
		27,500.000	1,041,347.37		1,004,850.00
NJCB	04911A107	27,500.000	1,041,347.37		1,004,850.00
		ATLASSIAN CORP CL A COMMON STOCK USD.00001			
		82,842.000	18,247,073.99		19,704,798.12
NJ61	049468101	82,842.000	18,247,073.99		19,704,798.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		ATOSSA THERAPEUTICS INC	COMMON STOCK USD.001		
		23,640.000		215,840.29	20,803.20
NJ8B	04962H506	23,640.000		215,840.29	20,803.20
		ATRICURE INC	COMMON STOCK USD.001		
		6,996.000		513,926.16	249,687.24
NJ8B	04963C209	6,996.000		513,926.16	249,687.24
		AURORA INNOVATION INC	COMMON STOCK USD.0001		
		607,619.000		1,622,480.82	2,655,295.03
NJ61	051774107	581,688.000		1,556,988.19	2,541,976.56
NJ8B	051774107	25,931.000		65,492.63	113,318.47
		AUTONATION INC	COMMON STOCK USD.01		
		10,100.000		1,141,168.36	1,516,818.00
NJCB	05329W102	10,100.000		1,141,168.36	1,516,818.00
		AVERY DENNISON CORP	COMMON STOCK USD1.0		
		244,225.000		8,158,311.72	49,372,526.00
NJ44	053611109	244,225.000		8,158,311.72	49,372,526.00
		AVIDITY BIOSCIENCES INC	COMMON STOCK		
		3,528.000		46,437.98	31,928.40
NJ8B	05370A108	3,528.000		46,437.98	31,928.40
		AVISTA CORP	COMMON STOCK		
		8,613.000		278,413.80	307,828.62
NJ8B	05379B107	8,613.000		278,413.80	307,828.62
		AVNET INC	COMMON STOCK USD1.0		
		21,900.000		926,982.34	1,103,760.00
NJCB	053807103	21,900.000		926,982.34	1,103,760.00
		AXCELIS TECHNOLOGIES INC	COMMON STOCK USD.001		
		16,496.000		2,247,874.95	2,139,366.24
NJ8B	054540208	16,496.000		2,247,874.95	2,139,366.24
		AVROBIO INC	COMMON STOCK USD.0001		
		22.000		214.66	29.92
NJ8B	05455M100	22.000		214.66	29.92
		AXSOME THERAPEUTICS INC	COMMON STOCK USD.0001		
		400.000		33,448.80	31,836.00
NJ8B	05464T104	400.000		33,448.80	31,836.00
		AXOS FINANCIAL INC	COMMON STOCK USD.01		
		6,355.000		289,716.65	346,983.00
NJ8B	05465C100	6,355.000		289,716.65	346,983.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		AXONICS INC	COMMON STOCK USD.0001		
		1,118.000		70,352.28	69,573.14
NJ8B	05465P101	1,118.000		70,352.28	69,573.14
		BCB BANCORP INC	COMMON STOCK		
		2,150.000		31,453.00	27,627.50
NJ8A	055298103	2,150.000		31,453.00	27,627.50
		BABCOCK + WILCOX ENTERPR	COMMON STOCK USD.01		
		9,100.000		50,369.41	13,286.00
NJ8A	05614L209	9,100.000		50,369.41	13,286.00
		BALLY S CORP	COMMON STOCK USD.01		
		19,110.000		376,284.60	266,393.40
NJ8B	05875B106	19,110.000		376,284.60	266,393.40
		BANDWIDTH INC CLASS A	COMMON STOCK USD.001		
		40,124.000		1,597,113.21	580,594.28
NJ8A	05988J103	18,699.000		398,346.33	270,574.53
NJ8B	05988J103	21,425.000		1,198,766.88	310,019.75
		BANK OF AMERICA CORP	COMMON STOCK USD.01		
		896,263.000		16,647,173.69	30,177,175.21
NJCB	060505104	79,300.000		1,140,884.85	2,670,031.00
NJ44	060505104	816,963.000		15,506,288.84	27,507,144.21
		BANK OF NEW YORK MELLON CORP	COMMON STOCK USD.01		
		64,900.000		3,159,686.86	3,378,045.00
NJCB	064058100	64,900.000		3,159,686.86	3,378,045.00
		BANKUNITED INC	COMMON STOCK USD.01		
		78,288.000		2,187,937.84	2,538,879.84
NJCB	06652K103	33,200.000		1,207,338.21	1,076,676.00
NJ8A	06652K103	45,088.000		980,599.63	1,462,203.84
		BAR HARBOR BANKSHARES	COMMON STOCK USD2.0		
		2,573.000		74,488.35	75,543.28
NJ8B	066849100	2,573.000		74,488.35	75,543.28
		BARNES GROUP INC	COMMON STOCK USD.01		
		14,920.000		354,211.52	486,839.60
NJ8A	067806109	14,920.000		354,211.52	486,839.60
		BARRETT BUSINESS SVCS INC	COMMON STOCK USD.01		
		2,800.000		200,265.22	324,240.00
NJ8A	068463108	2,800.000		200,265.22	324,240.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BEACON ROOFING SUPPLY INC	COMMON STOCK USD.01		
		2,371.000		210,058.99	206,324.42
NJ8B	073685109	2,371.000		210,058.99	206,324.42
		BEAM THERAPEUTICS INC	COMMON STOCK USD.01		
		11,657.000		464,783.85	317,303.54
NJ8B	07373V105	11,657.000		464,783.85	317,303.54
		BECTON DICKINSON AND CO	COMMON STOCK USD1.0		
		63,915.000		14,098,579.26	15,584,394.45
NJ61	075887109	63,915.000		14,098,579.26	15,584,394.45
		BELLRING BRANDS INC	COMMON STOCK USD.01		
		32,109.000		1,623,513.11	1,779,801.87
NJ8B	07831C103	32,109.000		1,623,513.11	1,779,801.87
		BENCHMARK ELECTRONICS INC	COMMON STOCK USD.1		
		13,754.000		386,139.04	380,160.56
NJ8B	08160H101	13,754.000		386,139.04	380,160.56
		BERKSHIRE HILLS BANCORP INC	COMMON STOCK USD.01		
		3,820.000		100,017.11	94,850.60
NJ8A	084680107	3,820.000		100,017.11	94,850.60
		BERRY GLOBAL GROUP INC	COMMON STOCK USD.01		
		20,540.000		912,851.51	1,384,190.60
NJCB	08579W103	20,540.000		912,851.51	1,384,190.60
		BERRY CORP	COMMON STOCK USD.001		
		53,257.000		442,917.01	374,396.71
NJ8A	08579X101	53,257.000		442,917.01	374,396.71
		BEST BUY CO INC	COMMON STOCK USD.1		
		15,300.000		1,005,326.95	1,197,684.00
NJCB	086516101	15,300.000		1,005,326.95	1,197,684.00
		BIGCOMMERCE HOLDINGS SER 1	COMMON STOCK USD.0001		
		56,354.000		550,946.83	548,324.42
NJ8A	08975P108	56,354.000		550,946.83	548,324.42
		BIOCRYST PHARMACEUTICALS INC	COMMON STOCK USD.01		
		54,916.000		363,771.27	328,946.84
NJ8B	09058V103	54,916.000		363,771.27	328,946.84
		BLACKLINE INC	COMMON STOCK USD.01		
		15,046.000		818,351.51	939,472.24
NJ8B	09239B109	15,046.000		818,351.51	939,472.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BLUELINX HOLDINGS INC	COMMON STOCK USD.01		
		2,779.000		227,331.65	314,888.49
NJ8B	09624H208	2,779.000		227,331.65	314,888.49
		BLUEPRINT MEDICINES CORP	COMMON STOCK USD.001		
		13,106.000		745,186.30	1,208,897.44
NJ8B	09627Y109	13,106.000		745,186.30	1,208,897.44
		BOISE CASCADE CO	COMMON STOCK USD.01		
		52,895.000		4,634,372.64	6,842,497.20
NJ8A	09739D100	21,135.000		1,400,577.70	2,734,023.60
NJ8B	09739D100	31,760.000		3,233,794.94	4,108,473.60
		BOOKING HOLDINGS INC	COMMON STOCK USD.008		
		6,136.000		8,891,005.87	21,765,741.92
NJ61	09857L108	6,136.000		8,891,005.87	21,765,741.92
		BORGWARNER INC	COMMON STOCK USD.01		
		25,719.000		853,699.05	922,026.15
NJ8A	099724106	25,719.000		853,699.05	922,026.15
		BOSTON SCIENTIFIC CORP	COMMON STOCK USD.01		
		901,571.000		37,152,549.24	52,119,819.51
NJ44	101137107	901,571.000		37,152,549.24	52,119,819.51
		BOX INC CLASS A	COMMON STOCK USD.0001		
		99,438.000		2,520,319.01	2,546,607.18
NJ8A	10316T104	70,995.000		1,790,731.51	1,818,181.95
NJ8B	10316T104	28,443.000		729,587.50	728,425.23
		BRAEMAR HOTELS + RESORTS INC	REIT USD.01		
		16,339.000		110,442.70	40,847.50
NJ8B	10482B101	16,339.000		110,442.70	40,847.50
		BRANDYWINE REALTY TRUST	REIT USD.01		
		53,176.000		384,396.79	287,150.40
NJ8B	105368203	53,176.000		384,396.79	287,150.40
		BRAZE INC A	COMMON STOCK USD.0001		
		647.000		29,547.32	34,375.11
NJ8B	10576N102	647.000		29,547.32	34,375.11
		BRIDGEBIO PHARMA INC	COMMON STOCK		
		6,068.000		210,273.22	244,965.16
NJ8B	10806X102	6,068.000		210,273.22	244,965.16
		BRIGHTCOVE	COMMON STOCK USD.001		
		12,400.000		128,950.78	32,116.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	10921T101	12,400.000		128,950.78	32,116.00
	BRIGHTVIEW HOLDINGS INC	COMMON STOCK USD.01			
		46,220.000		456,067.53	389,172.40
NJ8A	10948C107	12,972.000		110,827.84	109,224.24
NJ8B	10948C107	33,248.000		345,239.69	279,948.16
	BRISTOL MYERS SQUIBB CO	COMMON STOCK USD.1			
		587,741.000		20,748,898.03	30,156,990.71
NJCB	110122108	69,900.000		4,025,335.55	3,586,569.00
NJ44	110122108	517,841.000		16,723,562.48	26,570,421.71
	BROOKFIELD INFRASTRUCTURE A	COMMON STOCK			
		24,589.000		768,411.01	867,499.92
NJ8B	11275Q107	24,589.000		768,411.01	867,499.92
	BROOKFIELD RENEWABLE COR A	COMMON STOCK USD.01			
		13,661.000		535,511.20	393,300.19
NJ8B	11284V105	13,661.000		535,511.20	393,300.19
	BRUNSWICK CORP	COMMON STOCK USD.75			
		13,636.000		636,130.31	1,319,283.00
NJCB	117043109	13,636.000		636,130.31	1,319,283.00
	BUILDERS FIRSTSOURCE INC	COMMON STOCK USD.01			
		12,170.000		1,149,903.94	2,031,659.80
NJCB	12008R107	7,600.000		910,892.94	1,268,744.00
NJ8B	12008R107	4,570.000		239,011.00	762,915.80
	BUMBLE INC A	COMMON STOCK USD.01			
		38,779.000		814,178.13	571,602.46
NJ8B	12047B105	38,779.000		814,178.13	571,602.46
	BUSINESS FIRST BANCSHARES	COMMON STOCK USD1.0			
		10,532.000		217,244.86	259,613.80
NJ8B	12326C105	10,532.000		217,244.86	259,613.80
	BUTTERFLY NETWORK INC	COMMON STOCK USD.0001			
		27,100.000		28,275.97	29,268.00
NJ8A	124155102	27,100.000		28,275.97	29,268.00
	BYLINE BANCORP INC	COMMON STOCK USD.01			
		2,528.000		61,653.44	59,559.68
NJ8B	124411109	2,528.000		61,653.44	59,559.68
	C3.AI INC A	COMMON STOCK USD.001			
		3,038.000		95,879.06	87,220.98
NJ8B	12468P104	3,038.000		95,879.06	87,220.98

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		C4 THERAPEUTICS INC	COMMON STOCK		
		29,710.000		325,313.18	167,861.50
NJ8B	12529R107	29,710.000		325,313.18	167,861.50
		THE CIGNA GROUP	COMMON STOCK USD.01		
		271,479.000		49,276,502.70	81,294,386.55
NJCB	125523100	10,900.000		2,296,995.24	3,264,005.00
NJ44	125523100	135,146.000		22,559,728.54	40,469,469.70
NJ61	125523100	125,433.000		24,419,778.92	37,560,911.85
		CNA FINANCIAL CORP	COMMON STOCK USD2.5		
		21,200.000		870,207.35	896,972.00
NJCB	126117100	21,200.000		870,207.35	896,972.00
		CNO FINANCIAL GROUP INC	COMMON STOCK USD.01		
		22,160.000		516,962.83	618,264.00
NJ8B	12621E103	22,160.000		516,962.83	618,264.00
		CS DISCO INC	COMMON STOCK USD.005		
		29,787.000		185,367.51	226,083.33
NJ8A	126327105	29,787.000		185,367.51	226,083.33
		CSG SYSTEMS INTL INC	COMMON STOCK USD.01		
		3,857.000		176,214.45	205,230.97
NJ8B	126349109	3,857.000		176,214.45	205,230.97
		CSX CORP	COMMON STOCK USD1.0		
		1,311,623.000		32,316,145.78	45,473,969.41
NJ44	126408103	1,311,623.000		32,316,145.78	45,473,969.41
		CNX RESOURCES CORP	COMMON STOCK USD.01		
		49,554.000		1,107,868.94	991,080.00
NJ8A	12653C108	49,554.000		1,107,868.94	991,080.00
		CVB FINANCIAL CORP	COMMON STOCK		
		9,712.000		163,554.87	196,085.28
NJ8B	126600105	9,712.000		163,554.87	196,085.28
		CVR ENERGY INC	COMMON STOCK USD.01		
		66,213.000		1,633,808.97	2,006,253.90
NJ8A	12662P108	37,788.000		746,939.38	1,144,976.40
NJ8B	12662P108	28,425.000		886,869.59	861,277.50
		CVS HEALTH CORP	COMMON STOCK USD.01		
		52,000.000		3,701,574.36	4,105,920.00
NJCB	126650100	52,000.000		3,701,574.36	4,105,920.00

NJ1K	NRECA - 401K PLAN				PLAN YEAR ENDING: 12/31/23	
COMPOSITE						
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS						
(HELD AT END OF YEAR)						
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
		SHARES/PAR		(D) COST	VALUE	
		CABOT CORP	COMMON STOCK USD1.0			
			6,478.000	441,554.60	540,913.00	
NJ8B	127055101		6,478.000	441,554.60	540,913.00	
		CADENCE DESIGN SYS INC	COMMON STOCK USD.01			
			53,824.000	9,698,593.58	14,660,042.88	
NJ61	127387108		53,824.000	9,698,593.58	14,660,042.88	
		CAL MAINE FOODS INC	COMMON STOCK USD.01			
			2,323.000	121,153.80	133,316.97	
NJ8B	128030202		2,323.000	121,153.80	133,316.97	
		CALAVO GROWERS INC	COMMON STOCK USD.001			
			10,645.000	347,437.71	313,069.45	
NJ8A	128246105		10,645.000	347,437.71	313,069.45	
		CALIFORNIA BANCORP INC	COMMON STOCK			
			2,084.000	36,636.72	51,599.84	
NJ8B	13005U101		2,084.000	36,636.72	51,599.84	
		CALIFORNIA RESOURCES CORP	COMMON STOCK USD.01			
			62,517.000	2,692,716.56	3,418,429.56	
NJCB	13057Q305		30,000.000	1,372,049.83	1,640,400.00	
NJ8A	13057Q305		31,840.000	1,286,801.83	1,741,011.20	
NJ8B	13057Q305		677.000	33,864.90	37,018.36	
		CALIX INC	COMMON STOCK			
			18,115.000	893,722.65	791,444.35	
NJ8B	13100M509		18,115.000	893,722.65	791,444.35	
		CAPITAL CITY BANK GROUP INC	COMMON STOCK USD.01			
			12,856.000	335,209.97	378,352.08	
NJ8A	139674105		1,212.000	30,893.88	35,669.16	
NJ8B	139674105		11,644.000	304,316.09	342,682.92	
		CAPITAL ONE FINANCIAL CORP	COMMON STOCK USD.01			
			22,593.000	1,544,863.29	2,962,394.16	
NJCB	14040H105		22,593.000	1,544,863.29	2,962,394.16	
		CAPSTAR FINANCIAL HOLDINGS I	COMMON STOCK USD1.0			
			6,126.000	118,231.80	114,801.24	
NJ8B	14070T102		6,126.000	118,231.80	114,801.24	
		CARA THERAPEUTICS INC	COMMON STOCK USD.001			
			46,775.000	153,755.41	34,753.83	
NJ8A	140755109		46,775.000	153,755.41	34,753.83	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		CARDINAL HEALTH INC	COMMON STOCK		
		14,300.000	1,166,916.23		1,441,440.00
NJCB	14149Y108	14,300.000	1,166,916.23		1,441,440.00
		CARDLYTICS INC	COMMON STOCK		
		5,300.000	35,432.46		48,813.00
NJ8A	14161W105	5,300.000	35,432.46		48,813.00
		CAREDX INC	COMMON STOCK USD.001		
		75,604.000	741,734.17		907,248.00
NJ8A	14167L103	49,138.000	447,187.69		589,656.00
NJ8B	14167L103	26,466.000	294,546.48		317,592.00
		CARGURUS INC	COMMON STOCK USD.001		
		30,494.000	735,794.58		736,735.04
NJ8B	141788109	30,494.000	735,794.58		736,735.04
		CARRIAGE SERVICES INC	COMMON STOCK USD.01		
		5,891.000	179,921.22		147,333.91
NJ8A	143905107	5,891.000	179,921.22		147,333.91
		CARPARTS.COM INC	COMMON STOCK USD.001		
		19,070.000	98,235.53		60,261.20
NJ8B	14427M107	19,070.000	98,235.53		60,261.20
		CARROLS RESTAURANT GROUP INC	COMMON STOCK USD.01		
		13,309.000	73,224.51		104,874.92
NJ8B	14574X104	13,309.000	73,224.51		104,874.92
		CARS.COM INC	COMMON STOCK USD.01		
		1,798.000	35,065.50		34,108.06
NJ8B	14575E105	1,798.000	35,065.50		34,108.06
		CARTER BANKSHARES INC	COMMON STOCK USD1.0		
		1,202.000	16,671.74		17,993.94
NJ8A	146103106	1,202.000	16,671.74		17,993.94
		CARVANA CO	COMMON STOCK USD.001		
		12,135.000	536,111.22		642,426.90
NJ8B	146869102	12,135.000	536,111.22		642,426.90
		CASTLE BIOSCIENCES INC	COMMON STOCK USD.001		
		25,103.000	411,108.05		541,722.74
NJ8A	14843C105	25,103.000	411,108.05		541,722.74
		CATALYST PHARMACEUTICALS INC	COMMON STOCK USD.001		
		58,544.000	739,269.93		984,124.64
NJ8A	14888U101	58,544.000	739,269.93		984,124.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		CENTENE CORP	COMMON STOCK USD.001		
		685,575.000	41,145,711.32		50,876,520.75
NJ44	15135B101	685,575.000	41,145,711.32		50,876,520.75
		CENTRAL GARDEN + PET CO	COMMON STOCK USD.01		
		1,125.000	65,354.14		56,373.75
NJ8B	153527106	1,125.000	65,354.14		56,373.75
		CENTRAL GARDEN AND PET CO A	COMMON STOCK USD.01		
		12,061.000	617,510.89		531,166.44
NJ8B	153527205	12,061.000	617,510.89		531,166.44
		CENTRUS ENERGY CORP CLASS A	COMMON STOCK USD.1		
		2,660.000	84,323.43		144,730.60
NJ8A	15643U104	2,660.000	84,323.43		144,730.60
		CENTURY ALUMINUM COMPANY	COMMON STOCK USD.01		
		15,644.000	100,425.58		189,918.16
NJ8B	156431108	15,644.000	100,425.58		189,918.16
		CENTURY COMMUNITIES INC	COMMON STOCK USD.01		
		15,169.000	998,212.89		1,382,502.66
NJ8B	156504300	15,169.000	998,212.89		1,382,502.66
		CEREVEL THERAPEUTICS HOLDING	COMMON STOCK USD.0001		
		764.000	31,497.08		32,393.60
NJ8B	15678U128	764.000	31,497.08		32,393.60
		CERUS CORP	COMMON STOCK USD.001		
		26,400.000	149,674.89		57,024.00
NJ8B	157085101	26,400.000	149,674.89		57,024.00
		CHATHAM LODGING TRUST	REIT USD.01		
		48,137.000	483,752.23		516,028.64
NJ8A	16208T102	2,600.000	33,259.98		27,872.00
NJ8B	16208T102	45,537.000	450,492.25		488,156.64
		CHEGG INC	COMMON STOCK USD.001		
		133,881.000	2,065,803.30		1,520,888.16
NJ8A	163092109	114,909.000	1,686,752.11		1,305,366.24
NJ8B	163092109	18,972.000	379,051.19		215,521.92
		CHESAPEAKE ENERGY CORP	COMMON STOCK USD.01		
		13,500.000	1,336,401.39		1,038,690.00
NJCB	165167735	13,500.000	1,336,401.39		1,038,690.00
		CHEVRON CORP	COMMON STOCK USD.75		
		349,900.000	38,240,533.79		52,191,084.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ44	166764100	349,900.000	38,240,533.79		52,191,084.00
	CONTRA CHINOOK THERAPE	COMMON STOCK			
		3,374.000	1,315.86		1,315.86
NJ8B	169CVR016	3,374.000	1,315.86		1,315.86
	CHIPOTLE MEXICAN GRILL INC	COMMON STOCK USD.01			
		5,469.000	5,794,276.23		12,507,384.24
NJ61	169656105	5,469.000	5,794,276.23		12,507,384.24
	CHOICEONE FINANCIAL SVCS INC	COMMON STOCK			
		1,132.000	28,820.72		33,167.60
NJ8B	170386106	1,132.000	28,820.72		33,167.60
	CHUY S HOLDINGS INC	COMMON STOCK USD.01			
		4,245.000	154,216.05		162,286.35
NJ8B	171604101	4,245.000	154,216.05		162,286.35
	CINEMARK HOLDINGS INC	COMMON STOCK USD.001			
		14,962.000	245,898.52		210,814.58
NJ8B	17243V102	14,962.000	245,898.52		210,814.58
	CISCO SYSTEMS INC	COMMON STOCK USD.001			
		72,700.000	2,448,224.24		3,672,804.00
NJCB	17275R102	72,700.000	2,448,224.24		3,672,804.00
	CITIGROUP INC	COMMON STOCK USD.01			
		253,355.000	14,591,711.57		13,032,581.20
NJCB	172967424	74,300.000	3,357,407.18		3,821,992.00
NJ44	172967424	179,055.000	11,234,304.39		9,210,589.20
	CITI TRENDS INC	COMMON STOCK USD.01			
		2,220.000	37,144.09		62,781.60
NJ8B	17306X102	2,220.000	37,144.09		62,781.60
	CITIZENS FINANCIAL GROUP	COMMON STOCK USD.01			
		44,300.000	1,989,118.24		1,468,102.00
NJCB	174610105	44,300.000	1,989,118.24		1,468,102.00
	CIVITAS RESOURCES INC	COMMON STOCK			
		5,240.000	325,077.98		358,311.20
NJCB	17888H103	5,240.000	325,077.98		358,311.20
	CLEANS PARK INC	COMMON STOCK			
		10,180.000	27,058.00		112,285.40
NJ8B	18452B209	10,180.000	27,058.00		112,285.40
	CLEARWATER PAPER CORP	COMMON STOCK USD.0001			
		9,910.000	293,930.60		357,949.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	18538R103	9,910.000		293,930.60	357,949.20
	CLEARWAY ENERGY INC A	COMMON STOCK USD.01 39,237.000		1,173,921.95	1,003,682.46
NJ8B	18539C105	39,237.000		1,173,921.95	1,003,682.46
	COASTAL FINANCIAL CORP/WA	COMMON STOCK 3,600.000		161,217.00	159,876.00
NJ8A	19046P209	3,600.000		161,217.00	159,876.00
	COCA COLA CONSOLIDATED INC	COMMON STOCK USD1.0 200.000		103,267.57	185,680.00
NJ8B	191098102	200.000		103,267.57	185,680.00
	CODEXIS INC	COMMON STOCK USD.0001 93,096.000		725,846.88	283,942.80
NJ8A	192005106	41,741.000		340,114.75	127,310.05
NJ8B	192005106	51,355.000		385,732.13	156,632.75
	COEUR MINING INC	COMMON STOCK USD.01 146,917.000		515,024.96	478,949.42
NJ8B	192108504	146,917.000		515,024.96	478,949.42
	COGENT COMMUNICATIONS HOLDIN	COMMON STOCK USD.001 7,748.000		501,090.25	589,312.88
NJ8B	19239V302	7,748.000		501,090.25	589,312.88
	COHEN + STEERS INC	COMMON STOCK USD.01 5.000		309.15	378.65
NJ8B	19247A100	5.000		309.15	378.65
	COHERENT CORP	COMMON STOCK 3,469.000		203,066.44	151,005.57
NJ8B	19247G107	3,469.000		203,066.44	151,005.57
	COHERUS BIOSCIENCES INC	COMMON STOCK USD.0001 80,570.000		693,399.07	268,298.10
NJ8A	19249H103	9,978.000		20,166.60	33,226.74
NJ8B	19249H103	70,592.000		673,232.47	235,071.36
	COHU INC	COMMON STOCK USD1.0 2.000		82.33	70.78
NJ8B	192576106	2.000		82.33	70.78
	COLLEGIUM PHARMACEUTICAL INC	COMMON STOCK USD.001 10,070.000		220,136.37	309,954.60
NJ8B	19459J104	10,070.000		220,136.37	309,954.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		COLONY BANKCORP	COMMON STOCK USD1.0		
		2,335.000		38,480.80	31,055.50
NJ8B	19623P101	2,335.000		38,480.80	31,055.50
		COMFORT SYSTEMS USA INC	COMMON STOCK USD.01		
		6,314.000		752,153.37	1,298,600.38
NJ8B	199908104	6,314.000		752,153.37	1,298,600.38
		COMCAST CORP CLASS A	COMMON STOCK USD.01		
		142,000.000		5,465,785.28	6,226,700.00
NJCB	20030N101	142,000.000		5,465,785.28	6,226,700.00
		COMMERCIAL METALS CO	COMMON STOCK USD.01		
		30,454.000		1,424,088.95	1,523,918.16
NJ8B	201723103	30,454.000		1,424,088.95	1,523,918.16
		COMMSCOPE HOLDING CO INC	COMMON STOCK USD.01		
		169,409.000		1,850,796.47	477,733.38
NJ8A	20337X109	169,409.000		1,850,796.47	477,733.38
		COMMUNITY TRUST BANCORP INC	COMMON STOCK USD5.0		
		263.000		10,087.95	11,535.18
NJ8B	204149108	263.000		10,087.95	11,535.18
		COMMVAULT SYSTEMS INC	COMMON STOCK USD.01		
		25,204.000		1,707,191.19	2,012,539.40
NJ8A	204166102	17,034.000		1,125,095.70	1,360,164.90
NJ8B	204166102	8,170.000		582,095.49	652,374.50
		COMPASS INC CLASS A	COMMON STOCK USD.00001		
		192,620.000		562,302.35	724,251.20
NJ8A	20464U100	192,620.000		562,302.35	724,251.20
		COMPUTER PROGRAMS + SYSTEMS	COMMON STOCK USD.001		
		7,258.000		219,009.38	81,289.60
NJ8A	205306103	7,258.000		219,009.38	81,289.60
		COMSCORE INC	COMMON STOCK USD.001		
		1,922.000		131,495.58	32,097.40
NJ8B	20564W204	1,922.000		131,495.58	32,097.40
		COMTECH TELECOMMUNICATIONS	COMMON STOCK USD.1		
		8,742.000		103,394.54	73,695.06
NJ8A	205826209	8,742.000		103,394.54	73,695.06
		CONAGRA BRANDS INC	COMMON STOCK USD5.0		
		59,630.000		2,105,423.35	1,708,995.80
NJCB	205887102	59,630.000		2,105,423.35	1,708,995.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		CONNECTONE BANCORP INC	COMMON STOCK		
		1,826.000	36,113.35		41,833.66
NJ8B	20786W107	1,826.000	36,113.35		41,833.66
		CONN S INC	COMMON STOCK USD.01		
		21,893.000	427,172.88		97,204.92
NJ8B	208242107	21,893.000	427,172.88		97,204.92
		CONOCOPHILLIPS	COMMON STOCK USD.01		
		513,600.000	45,663,001.01		59,613,552.00
NJCB	20825C104	7,800.000	803,809.65		905,346.00
NJ44	20825C104	505,800.000	44,859,191.36		58,708,206.00
		CONSENSUS CLOUD SOLUTION	COMMON STOCK USD.01		
		773.000	20,410.17		20,260.33
NJCB	20848V105	773.000	20,410.17		20,260.33
		CONSTRUCTION PARTNERS INC A	COMMON STOCK USD.001		
		10,042.000	388,141.87		437,027.84
NJ8B	21044C107	10,042.000	388,141.87		437,027.84
		COOPER STANDARD HOLDING	COMMON STOCK USD.001		
		8,722.000	139,922.83		170,427.88
NJ8A	21676P103	1,500.000	18,333.15		29,310.00
NJ8B	21676P103	7,222.000	121,589.68		141,117.88
		CORBUS PHARMACEUTICALS HOLDI	COMMON STOCK USD.0001		
		1,234.000	58,165.36		7,453.36
NJ8B	21833P301	1,234.000	58,165.36		7,453.36
		CORCEPT THERAPEUTICS INC	COMMON STOCK USD.001		
		55,655.000	1,422,479.98		1,807,674.40
NJ8B	218352102	55,655.000	1,422,479.98		1,807,674.40
		CORE MOLDING TECHNOLOGIES IN	COMMON STOCK USD.01		
		2,000.000	33,761.60		37,060.00
NJ8A	218683100	2,000.000	33,761.60		37,060.00
		CORECIVIC INC	COMMON STOCK USD.01		
		20,665.000	206,611.81		300,262.45
NJ8B	21871N101	20,665.000	206,611.81		300,262.45
		COREBRIDGE FINANCIAL INC	COMMON STOCK		
		39,475.000	845,471.72		855,028.50
NJ8A	21871X109	39,475.000	845,471.72		855,028.50
		QUIDELORTHO CORP	COMMON STOCK USD.001		
		9,800.000	774,768.50		722,260.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	219798105	9,800.000		774,768.50	722,260.00
	CORVEL CORP	COMMON STOCK USD.0001			
		2,091.000		434,523.29	516,916.11
NJ8B	221006109	2,091.000		434,523.29	516,916.11
	COUCHBASE INC	COMMON STOCK USD.00001			
		15,520.000		260,032.92	349,510.40
NJ8A	22207T101	15,520.000		260,032.92	349,510.40
	COURSERA INC	COMMON STOCK USD.00001			
		89,517.000		1,617,474.47	1,733,944.29
NJ8A	22266M104	87,389.000		1,573,284.84	1,692,724.93
NJ8B	22266M104	2,128.000		44,189.63	41,219.36
	COUPANG INC	COMMON STOCK USD.0001			
		444,147.000		11,311,492.26	7,190,739.93
NJ61	22266T109	444,147.000		11,311,492.26	7,190,739.93
	COVENANT LOGISTICS GROUP INC	COMMON STOCK USD.01			
		8,504.000		202,021.62	391,524.16
NJ8A	22284P105	4,159.000		101,739.02	191,480.36
NJ8B	22284P105	4,345.000		100,282.60	200,043.80
	CRAWFORD + COMPANY CL A	COMMON STOCK USD1.0			
		43,276.000		408,310.92	570,377.68
NJ8B	224633206	43,276.000		408,310.92	570,377.68
	CROCS INC	COMMON STOCK USD.001			
		2,661.000		281,815.89	248,564.01
NJ8B	227046109	2,661.000		281,815.89	248,564.01
	CROSS COUNTRY HEALTHCARE INC	COMMON STOCK USD.0001			
		9,179.000		229,928.60	207,812.56
NJ8B	227483104	9,179.000		229,928.60	207,812.56
	CROWN CASTLE INC	REIT USD.01			
		283,000.000		28,493,231.75	32,598,770.00
NJ44	22822V101	283,000.000		28,493,231.75	32,598,770.00
	CULLINAN ONCOLOGY INC	COMMON STOCK USD.0001			
		6,577.000		150,244.75	67,019.63
NJ8B	230031106	6,577.000		150,244.75	67,019.63
	CULP INC	COMMON STOCK USD.05			
		5,517.000		80,685.37	31,943.43
NJ8B	230215105	5,517.000		80,685.37	31,943.43

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	231021106	CUMMINS INC COMMON STOCK USD2.5 14,000.000	1,768,658.64		3,353,980.00
		14,000.000	1,768,658.64		3,353,980.00
NJ8A	23204G100	CUSTOMERS BANCORP INC COMMON STOCK USD1.0 22,079.000	531,658.74		1,272,191.98
		18,868.000	367,841.38		1,087,174.16
NJ8B	23204G100	3,211.000	163,817.36		185,017.82
NJ8B	23282W605	CYTOKINETICS INC COMMON STOCK USD.001 6,489.000	219,659.62		541,766.61
		6,489.000	219,659.62		541,766.61
NJ8A	23284F105	CYTOMX THERAPEUTICS INC COMMON STOCK USD.00001 22,756.000	185,450.16		35,271.80
		22,756.000	185,450.16		35,271.80
NJ8A	23331S100	DHI GROUP INC COMMON STOCK USD.01 2,700.000	15,535.45		6,993.00
		2,700.000	15,535.45		6,993.00
NJCB	23355L106	DXC TECHNOLOGY CO COMMON STOCK USD.01 40,240.000	1,032,475.53		920,288.80
		19,000.000	560,112.80		434,530.00
NJ8A	23355L106	21,240.000	472,362.73		485,758.80
NJ8A	234264109	DAKTRONICS INC COMMON STOCK 27,553.000	242,175.71		233,649.44
		27,553.000	242,175.71		233,649.44
NJ8A	235825205	DANA INC COMMON STOCK USD.01 182,830.000	2,850,466.85		2,671,146.30
		80,568.000	1,323,229.52		1,177,098.48
NJ8B	235825205	102,262.000	1,527,237.33		1,494,047.82
NJ61	235851102	DANAHER CORP COMMON STOCK USD.01 16,500.000	3,513,490.56		3,817,110.00
		16,500.000	3,513,490.56		3,817,110.00
NJ8A	23753F107	DASEKE INC COMMON STOCK 4,064.000	40,039.38		32,918.40
		4,064.000	40,039.38		32,918.40
NJCB	23918K108	DAVITA INC COMMON STOCK USD.001 11,210.000	978,898.81		1,174,359.60
		11,210.000	978,898.81		1,174,359.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		DECIPHERA PHARMACEUTICALS IN	COMMON STOCK USD.01		
			51,060.000	733,907.32	823,597.80
NJ8A	24344T101		23,826.000	287,204.52	384,313.38
NJ8B	24344T101		27,234.000	446,702.80	439,284.42
		DEERE + CO	COMMON STOCK USD1.0		
			101,000.000	24,779,182.71	40,386,870.00
NJ44	244199105		101,000.000	24,779,182.71	40,386,870.00
		DELEK US HOLDINGS INC	COMMON STOCK USD.01		
			57,153.000	1,538,009.04	1,474,547.40
NJ8A	24665A103		20,684.000	604,017.00	533,647.20
NJ8B	24665A103		36,469.000	933,992.04	940,900.20
		DELL TECHNOLOGIES C	COMMON STOCK		
			34,100.000	1,861,655.63	2,608,650.00
NJCB	24703L202		34,100.000	1,861,655.63	2,608,650.00
		DELTA AIR LINES INC	COMMON STOCK USD.0001		
			30,400.000	1,479,010.80	1,222,992.00
NJCB	247361702		30,400.000	1,479,010.80	1,222,992.00
		DELUXE CORP	COMMON STOCK USD1.0		
			14,101.000	853,207.62	302,466.45
NJCB	248019101		14,101.000	853,207.62	302,466.45
		DENALI THERAPEUTICS INC	COMMON STOCK USD.01		
			34,525.000	1,428,545.43	740,906.50
NJ8B	24823R105		34,525.000	1,428,545.43	740,906.50
		DICK S SPORTING GOODS INC	COMMON STOCK USD.01		
			15,300.000	604,942.95	2,248,335.00
NJCB	253393102		15,300.000	604,942.95	2,248,335.00
		DIGITAL REALTY TRUST INC	REIT USD.01		
			243,339.000	29,401,596.31	32,748,562.62
NJ44	253868103		243,339.000	29,401,596.31	32,748,562.62
		DIGITALOCEAN HOLDINGS INC	COMMON STOCK USD.000025		
			27,364.000	851,653.96	1,003,985.16
NJ8A	25402D102		27,364.000	851,653.96	1,003,985.16
		DILLARDS INC CL A	COMMON STOCK		
			4,220.000	574,228.62	1,703,403.00
NJ8A	254067101		3,597.000	375,863.43	1,451,929.05
NJ8B	254067101		623.000	198,365.19	251,473.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		DINE BRANDS GLOBAL INC	COMMON STOCK USD.01		
		11,900.000	914,749.39		590,835.00
NJCB	254423106	11,900.000	914,749.39		590,835.00
		DIODES INC	COMMON STOCK USD.667		
		18,175.000	1,474,707.17		1,463,451.00
NJCB	254543101	14,000.000	1,192,213.19		1,127,280.00
NJ8B	254543101	4,175.000	282,493.98		336,171.00
		WALT DISNEY CO/THE	COMMON STOCK USD.01		
		315,600.000	29,586,622.46		28,495,524.00
NJ44	254687106	315,600.000	29,586,622.46		28,495,524.00
		DISCOVER FINANCIAL SERVICES	COMMON STOCK USD.01		
		36,800.000	1,918,310.13		4,136,320.00
NJCB	254709108	36,800.000	1,918,310.13		4,136,320.00
		DOLLAR GENERAL CORP	COMMON STOCK USD.875		
		56,200.000	6,582,560.83		7,640,390.00
NJ61	256677105	56,200.000	6,582,560.83		7,640,390.00
		DOMO INC CLASS B	COMMON STOCK USD.001		
		38,306.000	813,841.29		394,168.74
NJ8A	257554105	30,378.000	570,359.05		312,589.62
NJ8B	257554105	7,928.000	243,482.24		81,579.12
		DONEGAL GROUP INC CL A	COMMON STOCK USD.01		
		20,938.000	315,954.42		292,922.62
NJ8A	257701201	2,557.000	38,585.13		35,772.43
NJ8B	257701201	18,381.000	277,369.29		257,150.19
		DONNELLEY FINANCIAL SOLUTION	COMMON STOCK USD.01		
		12,653.000	650,758.33		789,167.61
NJ8A	25787G100	12,653.000	650,758.33		789,167.61
		DOUGLAS ELLIMAN INC	COMMON STOCK		
		30,847.000	68,276.60		90,998.65
NJ8A	25961D105	30,847.000	68,276.60		90,998.65
		DOW INC	COMMON STOCK USD.01		
		332,890.000	13,875,872.64		18,255,687.60
NJ44	260557103	332,890.000	13,875,872.64		18,255,687.60
		DROPBOX INC CLASS A	COMMON STOCK USD.00001		
		106,118.000	2,658,570.98		3,128,358.64
NJCB	26210C104	40,100.000	1,091,070.05		1,182,148.00
NJ8A	26210C104	66,018.000	1,567,500.93		1,946,210.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		DUCOMMUN INC	COMMON STOCK USD.01		
		7,110.000	319,375.94		370,146.60
NJ8B	264147109	7,110.000	319,375.94		370,146.60
		DUOLINGO	COMMON STOCK USD.0001		
		8,997.000	1,512,277.43		2,040,969.45
NJ8A	26603R106	5,821.000	946,788.62		1,320,493.85
NJ8B	26603R106	3,176.000	565,488.81		720,475.60
		DUPONT DE NEMOURS INC	COMMON STOCK USD.01		
		443,034.000	24,150,354.73		34,082,605.62
NJ44	26614N102	443,034.000	24,150,354.73		34,082,605.62
		DYCOM INDUSTRIES INC	COMMON STOCK USD.3333333		
		6,739.000	597,584.32		775,591.51
NJ8A	267475101	2,384.000	224,106.18		274,374.56
NJ8B	267475101	4,355.000	373,478.14		501,216.95
		DYNATRACE INC	COMMON STOCK USD.001		
		202,552.000	8,747,050.68		11,077,568.88
NJ61	268150109	202,552.000	8,747,050.68		11,077,568.88
		DYNAVAX TECHNOLOGIES CORP	COMMON STOCK USD.001		
		47,445.000	686,963.14		663,281.10
NJ8B	268158201	47,445.000	686,963.14		663,281.10
		DZS INC	COMMON STOCK USD.001		
		1,950.000	25,510.45		3,841.50
NJ8A	268211109	1,950.000	25,510.45		3,841.50
		ELF BEAUTY INC	COMMON STOCK USD.01		
		3,324.000	149,117.58		479,786.16
NJ8B	26856L103	3,324.000	149,117.58		479,786.16
		EAGLE BANCORP MONTANA INC	COMMON STOCK USD.01		
		6,896.000	158,263.20		108,887.84
NJ8B	26942G100	6,896.000	158,263.20		108,887.84
		EAST WEST BANCORP INC	COMMON STOCK USD.001		
		26,500.000	1,396,039.36		1,906,675.00
NJCB	27579R104	26,500.000	1,396,039.36		1,906,675.00
		EASTMAN CHEMICAL CO	COMMON STOCK USD.01		
		16,500.000	1,299,269.90		1,482,030.00
NJCB	277432100	16,500.000	1,299,269.90		1,482,030.00
		EBAY INC	COMMON STOCK USD.001		
		41,400.000	1,572,130.23		1,805,868.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	278642103	41,400.000	1,572,130.23		1,805,868.00
	ECHOSTAR CORP A	COMMON STOCK USD.001			
		23,737.000	483,120.48		393,322.09
NJ8B	278768106	23,737.000	483,120.48		393,322.09
	ECOVYST INC	COMMON STOCK			
		37,884.000	368,488.46		370,126.68
NJ8A	27923Q109	37,884.000	368,488.46		370,126.68
	EGAIN CORP	COMMON STOCK USD.001			
		6,345.000	56,343.60		52,853.85
NJ8B	28225C806	6,345.000	56,343.60		52,853.85
	EHEALTH INC	COMMON STOCK USD.001			
		13,534.000	268,638.35		118,016.48
NJ8A	28238P109	2,000.000	13,758.60		17,440.00
NJ8B	28238P109	11,534.000	254,879.75		100,576.48
	8X8 INC	COMMON STOCK USD.001			
		107,076.000	777,212.02		404,747.28
NJ8A	282914100	52,109.000	477,413.01		196,972.02
NJ8B	282914100	54,967.000	299,799.01		207,775.26
	EMCOR GROUP INC	COMMON STOCK USD.01			
		9,331.000	1,142,962.33		2,010,177.33
NJ8B	29084Q100	9,331.000	1,142,962.33		2,010,177.33
	EMERGENT BIOSOLUTIONS INC	COMMON STOCK USD.001			
		145,074.000	1,680,542.89		348,177.60
NJ8A	29089Q105	13,841.000	564,012.34		33,218.40
NJ8B	29089Q105	131,233.000	1,116,530.55		314,959.20
	EMPIRE STATE REALTY TRUST A	REIT USD.01			
		11,880.000	109,669.67		115,117.20
NJ8B	292104106	11,880.000	109,669.67		115,117.20
	EMPLOYERS HOLDINGS INC	COMMON STOCK USD.01			
		7,440.000	309,504.00		293,136.00
NJ8A	292218104	7,440.000	309,504.00		293,136.00
	ENANTA PHARMACEUTICALS INC	COMMON STOCK USD.01			
		25,239.000	1,304,034.64		237,498.99
NJ8A	29251M106	19,335.000	1,046,748.94		181,942.35
NJ8B	29251M106	5,904.000	257,285.70		55,556.64
	ENCORE WIRE CORP	COMMON STOCK USD.01			
		6,951.000	1,139,077.58		1,484,733.60
NJ8B	292562105	6,951.000	1,139,077.58		1,484,733.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		ENERGY FUELS INC	COMMON STOCK		
		11,787.000	116,366.73		84,748.53
NJ8B	292671708	11,787.000	116,366.73		84,748.53
		ENERGY RECOVERY INC	COMMON STOCK USD.001		
		28,543.000	641,675.67		537,750.12
NJ8A	29270J100	28,543.000	641,675.67		537,750.12
		ENERGIZER HOLDINGS INC	COMMON STOCK		
		19,800.000	766,599.97		627,264.00
NJCB	29272W109	19,800.000	766,599.97		627,264.00
		ENERSYS	COMMON STOCK USD.01		
		14,260.000	1,384,457.64		1,439,689.60
NJ8B	29275Y102	14,260.000	1,384,457.64		1,439,689.60
		ENGAGESMART INC	COMMON STOCK USD.001		
		5,617.000	106,367.87		128,629.30
NJ8B	29283F103	5,617.000	106,367.87		128,629.30
		ENOVA INTERNATIONAL INC	COMMON STOCK USD.00001		
		36,844.000	1,481,382.36		2,039,683.84
NJ8A	29357K103	8,490.000	313,111.20		470,006.40
NJ8B	29357K103	28,354.000	1,168,271.16		1,569,677.44
		ENSIGN GROUP INC/THE	COMMON STOCK USD.001		
		15,107.000	1,228,936.14		1,695,156.47
NJ8B	29358P101	15,107.000	1,228,936.14		1,695,156.47
		ENOVIX CORP	COMMON STOCK USD.0001		
		12,490.000	178,013.73		156,374.80
NJ8A	293594107	12,490.000	178,013.73		156,374.80
		ENTERPRISE BANCORP INC	COMMON STOCK USD.01		
		3,804.000	133,785.61		122,717.04
NJ8B	293668109	3,804.000	133,785.61		122,717.04
		ENTERPRISE FINANCIAL SERVICE	COMMON STOCK USD.01		
		26,521.000	1,169,829.82		1,184,162.65
NJ8B	293712105	26,521.000	1,169,829.82		1,184,162.65
		ENTRAVISION COMMUNICATIONS A	COMMON STOCK USD.0001		
		46,542.000	198,931.95		194,080.14
NJ8B	29382R107	46,542.000	198,931.95		194,080.14
		EPLUS INC	COMMON STOCK USD.01		
		13,416.000	720,732.94		1,071,133.44
NJ8B	294268107	13,416.000	720,732.94		1,071,133.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		EQUITY BANCSHARES INC CL A COMMON STOCK USD.01			
		4,920.000		148,092.00	166,788.00
NJ8B	29460X109	4,920.000		148,092.00	166,788.00
		EQUITY COMMONWEALTH REIT USD.01			
		125,312.000		2,669,115.90	2,405,990.40
NJ8A	294628102	73,744.000		1,679,344.13	1,415,884.80
NJ8B	294628102	51,568.000		989,771.77	990,105.60
		EVENTBRITE INC CLASS A COMMON STOCK USD.00001			
		9,126.000		79,036.02	76,293.36
NJ8B	29975E109	9,126.000		79,036.02	76,293.36
		EVERBRIDGE INC COMMON STOCK USD.001			
		23,169.000		713,917.86	563,238.39
NJ8A	29978A104	9,452.000		291,601.59	229,778.12
NJ8B	29978A104	13,717.000		422,316.27	333,460.27
		EVERI HOLDINGS INC COMMON STOCK USD.001			
		30,436.000		430,520.91	343,013.72
NJ8B	30034T103	30,436.000		430,520.91	343,013.72
		EVERQUOTE INC CLASS A COMMON STOCK USD.001			
		6,904.000		176,670.11	84,504.96
NJ8B	30041R108	6,904.000		176,670.11	84,504.96
		EXAGEN INC COMMON STOCK USD.001			
		4,883.000		68,774.16	9,717.17
NJ8B	30068X103	4,883.000		68,774.16	9,717.17
		EXELIXIS INC COMMON STOCK USD.001			
		25,113.000		419,301.09	602,460.87
NJ8A	30161Q104	25,113.000		419,301.09	602,460.87
		EXLSERVICE HOLDINGS INC COMMON STOCK USD.001			
		38,822.000		1,257,755.49	1,197,658.70
NJ8B	302081104	38,822.000		1,257,755.49	1,197,658.70
		EXP WORLD HOLDINGS INC COMMON STOCK USD.00001			
		13,152.000		192,044.09	204,119.04
NJ8B	30212W100	13,152.000		192,044.09	204,119.04
		EXPONENT INC COMMON STOCK USD.001			
		2,477.000		241,643.98	218,075.08
NJ8B	30214U102	2,477.000		241,643.98	218,075.08
		EXPENSIFY INC A COMMON STOCK USD.0001			
		46,752.000		156,617.85	115,477.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8A	30219Q106	37,304.000	83,387.80		92,140.88
NJ8B	30219Q106	9,448.000	73,230.05		23,336.56
	EXTREME NETWORKS INC	COMMON STOCK USD.001			
		2,766.000	47,341.59		48,792.24
NJ8B	30226D106	2,766.000	47,341.59		48,792.24
	EZCORP INC CL A	COMMON STOCK USD.01			
		165,202.000	1,288,173.28		1,443,865.48
NJ8A	302301106	6,259.000	43,495.10		54,703.66
NJ8B	302301106	158,943.000	1,244,678.18		1,389,161.82
	EXXON MOBIL CORP	COMMON STOCK			
		73,300.000	5,601,337.59		7,328,534.00
NJCB	30231G102	73,300.000	5,601,337.59		7,328,534.00
	FLYWIRE CORP VOTING	COMMON STOCK USD.0001			
		54,526.000	1,418,469.03		1,262,276.90
NJ8A	302492103	54,526.000	1,418,469.03		1,262,276.90
	FB FINANCIAL CORP	COMMON STOCK USD1.0			
		26,575.000	920,629.32		1,059,013.75
NJ8A	30257X104	2,971.000	87,906.32		118,394.35
NJ8B	30257X104	23,604.000	832,723.00		940,619.40
	FIGS INC CLASS A	COMMON STOCK USD.0001			
		27,072.000	183,341.97		188,150.40
NJ8B	30260D103	27,072.000	183,341.97		188,150.40
	FS BANCORP INC	COMMON STOCK USD.01			
		5,898.000	205,817.40		217,990.08
NJ8A	30263Y104	700.000	24,927.00		25,872.00
NJ8B	30263Y104	5,198.000	180,890.40		192,118.08
	FRP HOLDINGS INC	COMMON STOCK USD.1			
		2,120.000	120,264.30		133,305.60
NJ8B	30292L107	2,120.000	120,264.30		133,305.60
	META PLATFORMS INC CLASS A	COMMON STOCK USD.000006			
		355,582.000	63,565,240.78		125,861,804.72
NJCB	30303M102	7,200.000	1,076,675.17		2,548,512.00
NJ44	30303M102	180,800.000	31,775,749.68		63,995,968.00
NJ61	30303M102	167,582.000	30,712,815.93		59,317,324.72
	FAIR ISAAC CORP	COMMON STOCK USD.01			
		9,239.000	8,098,395.91		10,754,288.39
NJ61	303250104	9,239.000	8,098,395.91		10,754,288.39

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		FARO TECHNOLOGIES INC	COMMON STOCK USD.001		
		10,795.000		164,169.31	243,211.35
NJ8A	311642102	10,795.000		164,169.31	243,211.35
		FASTLY INC CLASS A	COMMON STOCK USD.00002		
		23,582.000		335,133.76	419,759.60
NJ8B	31188V100	23,582.000		335,133.76	419,759.60
		FATE THERAPEUTICS INC	COMMON STOCK USD.001		
		202,990.000		2,069,591.38	759,182.60
NJ8A	31189P102	102,758.000		537,425.77	384,314.92
NJ8B	31189P102	100,232.000		1,532,165.61	374,867.68
		FEDERAL SIGNAL CORP	COMMON STOCK USD1.0		
		2,763.000		162,200.72	212,032.62
NJ8B	313855108	2,763.000		162,200.72	212,032.62
		FEDERATED HERMES INC	COMMON STOCK		
		2,657.000		97,089.08	89,966.02
NJ8B	314211103	2,657.000		97,089.08	89,966.02
		FEDEX CORP	COMMON STOCK USD.1		
		14,300.000		2,904,721.92	3,617,471.00
NJCB	31428X106	14,300.000		2,904,721.92	3,617,471.00
		FIBROGEN INC	COMMON STOCK USD.01		
		72,452.000		1,102,776.36	64,214.21
NJ8A	31572Q808	72,452.000		1,102,776.36	64,214.21
		FIFTH THIRD BANCORP	COMMON STOCK		
		91,200.000		1,670,311.47	3,145,488.00
NJCB	316773100	91,200.000		1,670,311.47	3,145,488.00
		FINANCIAL INSTITUTIONS INC	COMMON STOCK USD.01		
		4,643.000		101,279.88	98,895.90
NJ8A	317585404	1,381.000		43,609.70	29,415.30
NJ8B	317585404	3,262.000		57,670.18	69,480.60
		FINCH THERAPEUTICS GROUP INC	COMMON STOCK		
		129.000		48,074.80	465.69
NJ8B	31773D200	129.000		48,074.80	465.69
		FIRST AMERICAN FINANCIAL	COMMON STOCK USD.00001		
		7,700.000		480,339.16	496,188.00
NJCB	31847R102	7,700.000		480,339.16	496,188.00
		FIRST BANCORP PUERTO RICO	COMMON STOCK USD.1		
		85,472.000		1,271,355.57	1,406,014.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8A	318672706	85,472.000	1,271,355.57		1,406,014.40
	FIRST BANK/HAMILTON NJ	COMMON STOCK USD.01 3,328.000	46,387.36		48,921.60
NJ8B	31931U102	3,328.000	46,387.36		48,921.60
	FIRST BUSEY CORP	COMMON STOCK USD.001 16,549.000	407,935.29		410,746.18
NJ8B	319383204	16,549.000	407,935.29		410,746.18
	FIRST BUSINESS FINANCIAL SER	COMMON STOCK USD.01 5,654.000	180,204.14		226,725.40
NJ8B	319390100	5,654.000	180,204.14		226,725.40
	FIRST FINANCIAL CORP/INDIANA	COMMON STOCK 2,176.000	97,287.41		93,633.28
NJ8A	320218100	2,176.000	97,287.41		93,633.28
	FIRST FOUNDATION INC	COMMON STOCK USD.001 63,137.000	495,594.00		611,166.16
NJ8A	32026V104	52,771.000	266,670.77		510,823.28
NJ8B	32026V104	10,366.000	228,923.23		100,342.88
	FIRST INTERSTATE BANCYS A	COMMON STOCK 15,217.000	400,032.97		467,922.75
NJ8B	32055Y201	15,217.000	400,032.97		467,922.75
	FIRST INTERNET BANCORP	COMMON STOCK 11,202.000	240,728.20		270,976.38
NJ8A	320557101	5,968.000	162,145.25		144,365.92
NJ8B	320557101	5,234.000	78,582.95		126,610.46
	FIRST MERCHANTS CORP	COMMON STOCK 15,402.000	439,501.26		571,106.16
NJ8B	320817109	15,402.000	439,501.26		571,106.16
	FIRST NORTHWEST BANCORP	COMMON STOCK 2,266.000	42,216.03		36,120.04
NJ8B	335834107	2,266.000	42,216.03		36,120.04
	FIRST SAVINGS FINANCIAL GRP	COMMON STOCK USD.01 4,136.000	97,209.79		69,484.80
NJ8B	33621E109	4,136.000	97,209.79		69,484.80
	FIRST UNITED CORP	COMMON STOCK USD.01 4,383.000	79,726.77		103,044.33
NJ8B	33741H107	4,383.000	79,726.77		103,044.33

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		FIRSTCASH HOLDINGS INC	COMMON STOCK USD.01		
		5,528.000		506,847.61	599,179.92
NJ8B	33768G107	5,528.000		506,847.61	599,179.92
		FISERV INC	COMMON STOCK USD.01		
		742,597.000		76,550,616.39	98,646,585.48
NJ44	337738108	428,000.000		44,763,513.82	56,855,520.00
NJ61	337738108	314,597.000		31,787,102.57	41,791,065.48
		CONTRA FLEXION THERAPE	COMMON STOCK		
		4,954.000		3,071.48	3,071.48
NJ8B	339CVR011	4,954.000		3,071.48	3,071.48
		FLUOR CORP	COMMON STOCK USD.01		
		76,807.000		2,713,143.92	3,008,530.19
NJ8A	343412102	36,207.000		1,309,246.35	1,418,228.19
NJ8B	343412102	40,600.000		1,403,897.57	1,590,302.00
		FOOT LOCKER INC	COMMON STOCK USD.01		
		33,494.000		1,283,069.03	1,043,338.10
NJCB	344849104	20,500.000		956,081.05	638,575.00
NJ8B	344849104	12,994.000		326,987.98	404,763.10
		FORD MOTOR CO	COMMON STOCK USD.01		
		186,000.000		2,213,007.89	2,267,340.00
NJCB	345370860	186,000.000		2,213,007.89	2,267,340.00
		FORESTAR GROUP INC	COMMON STOCK USD1.0		
		11,648.000		256,485.31	385,199.36
NJ8A	346232101	10,482.000		216,601.82	346,639.74
NJ8B	346232101	1,166.000		39,883.49	38,559.62
		FORWARD AIR CORP	COMMON STOCK USD.01		
		8,721.000		610,719.22	548,289.27
NJ8A	349853101	8,721.000		610,719.22	548,289.27
		FOX CORP CLASS A	COMMON STOCK USD.01		
		56,250.000		2,051,770.38	1,668,937.50
NJCB	35137L105	56,250.000		2,051,770.38	1,668,937.50
		FRANKLIN ELECTRIC CO INC	COMMON STOCK USD.1		
		9,421.000		805,872.34	910,539.65
NJ8B	353514102	9,421.000		805,872.34	910,539.65
		FREEPORT MCMORAN INC	COMMON STOCK USD.1		
		771,100.000		20,323,844.35	32,825,727.00
NJ44	35671D857	771,100.000		20,323,844.35	32,825,727.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		FRESHWORKS INC CL A	COMMON STOCK USD.00001		
		14,460.000	306,705.26		339,665.40
NJ8B	358054104	14,460.000	306,705.26		339,665.40
		FRONTDOOR INC	COMMON STOCK USD.01		
		38,633.000	1,195,294.97		1,360,654.26
NJ8B	35905A109	38,633.000	1,195,294.97		1,360,654.26
		FUNKO INC CLASS A	COMMON STOCK USD.0001		
		33,799.000	237,593.73		261,266.27
NJ8A	361008105	33,799.000	237,593.73		261,266.27
		GATX CORP	COMMON STOCK USD.625		
		6,512.000	731,656.68		782,872.64
NJ8B	361448103	6,512.000	731,656.68		782,872.64
		G III APPAREL GROUP LTD	COMMON STOCK USD.01		
		59,136.000	1,420,665.27		2,009,441.28
NJ8A	36237H101	38,340.000	773,499.27		1,302,793.20
NJ8B	36237H101	20,796.000	647,166.00		706,648.08
		GMS INC	COMMON STOCK USD.01		
		25,885.000	1,408,835.95		2,133,700.55
NJ8A	36251C103	18,615.000	919,263.52		1,534,434.45
NJ8B	36251C103	7,270.000	489,572.43		599,266.10
		CONTRA GEMINI THERAPEU	COMMON STOCK		
		11,639.000	0.00		0.00
NJ8B	368CVR015	11,639.000	0.00		0.00
		GCM GROSVENOR INC CLASS A	COMMON STOCK USD.0001		
		5,728.000	48,185.66		51,322.88
NJ8B	36831E108	5,728.000	48,185.66		51,322.88
		GENERAL MOTORS CO	COMMON STOCK USD.01		
		96,300.000	3,207,579.69		3,459,096.00
NJCB	37045V100	96,300.000	3,207,579.69		3,459,096.00
		GENESCO INC	COMMON STOCK USD1.0		
		10,090.000	272,424.15		355,268.90
NJ8A	371532102	10,090.000	272,424.15		355,268.90
		GENTHERM INC	COMMON STOCK		
		6,610.000	408,620.75		346,099.60
NJ8B	37253A103	6,610.000	408,620.75		346,099.60
		GIBRALTAR INDUSTRIES INC	COMMON STOCK USD.01		
		15,195.000	816,742.85		1,200,101.10

NJ1K		NRECA - 401K PLAN		PLAN YEAR ENDING: 12/31/23	
		COMPOSITE			
		SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS			
		(HELD AT END OF YEAR)			
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT
FUND		SHARES/PAR		(D) COST	VALUE
NJ8B	374689107	15,195.000		816,742.85	1,200,101.10
	GILEAD SCIENCES INC	COMMON STOCK USD.001			
		49,600.000		3,696,689.23	4,018,096.00
NJCB	375558103	49,600.000		3,696,689.23	4,018,096.00
	GLAUKOS CORP	COMMON STOCK USD.001			
		3,407.000		210,825.47	270,822.43
NJ8B	377322102	3,407.000		210,825.47	270,822.43
	GLOBAL INDUSTRIAL CO	COMMON STOCK USD.01			
		7,011.000		183,947.65	272,307.24
NJ8A	37892E102	3,547.000		93,665.93	137,765.48
NJ8B	37892E102	3,464.000		90,281.72	134,541.76
	GLOBAL PAYMENTS INC	COMMON STOCK			
		132,753.000		18,446,806.98	16,859,631.00
NJ61	37940X102	132,753.000		18,446,806.98	16,859,631.00
	GOLDMAN SACHS GROUP INC	COMMON STOCK USD.01			
		166,676.000		36,232,617.59	64,298,600.52
NJCB	38141G104	5,990.000		925,633.92	2,310,762.30
NJ44	38141G104	160,686.000		35,306,983.67	61,987,838.22
	GOODYEAR TIRE + RUBBER CO	COMMON STOCK			
		151,546.000		3,051,542.50	2,170,138.72
NJCB	382550101	32,460.000		1,017,955.34	464,827.20
NJ8A	382550101	96,856.000		1,638,113.12	1,386,977.92
NJ8B	382550101	22,230.000		395,474.04	318,333.60
	GOPRO INC CLASS A	COMMON STOCK USD.0001			
		136,457.000		1,402,819.05	473,505.79
NJ8A	38268T103	127,459.000		1,309,924.58	442,282.73
NJ8B	38268T103	8,998.000		92,894.47	31,223.06
	GOSSAMER BIO INC	COMMON STOCK USD.0001			
		66,500.000		63,967.88	60,681.25
NJ8A	38341P102	66,500.000		63,967.88	60,681.25
	GRANITE POINT MORTGAGE TRUST	REIT USD.01			
		7,061.000		33,883.75	41,942.34
NJ8B	38741L107	7,061.000		33,883.75	41,942.34
	GRAPHIC PACKAGING HOLDING CO	COMMON STOCK USD.01			
		44,200.000		996,334.30	1,089,530.00
NJCB	388689101	44,200.000		996,334.30	1,089,530.00
	GREEN DOT CORP CLASS A	COMMON STOCK USD.001			
		26,822.000		549,181.00	265,537.80

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	39304D102	26,822.000		549,181.00	265,537.80
	GREENBRIER COMPANIES INC	COMMON STOCK			
		3,460.000		128,852.18	152,862.80
NJ8A	393657101	3,460.000		128,852.18	152,862.80
	GRID DYNAMICS HOLDINGS INC	COMMON STOCK USD.0001			
		3,814.000		42,692.15	50,840.62
NJ8B	39813G109	3,814.000		42,692.15	50,840.62
	GRIFFON CORP	COMMON STOCK USD.25			
		2,200.000		125,253.77	134,090.00
NJCB	398433102	2,200.000		125,253.77	134,090.00
	GROUP 1 AUTOMOTIVE INC	COMMON STOCK USD.01			
		8,170.000		1,625,797.22	2,489,725.80
NJ8B	398905109	8,170.000		1,625,797.22	2,489,725.80
	GUARANTY BANCSHARES INC	COMMON STOCK USD1.0			
		1,607.000		63,781.83	54,027.34
NJ8A	400764106	1,607.000		63,781.83	54,027.34
	GUARDANT HEALTH INC	COMMON STOCK USD.00001			
		21,939.000		777,753.90	593,449.95
NJ8B	40131M109	21,939.000		777,753.90	593,449.95
	GULFPORT ENERGY CORP	COMMON STOCK USD.0001			
		11,478.000		1,189,056.64	1,528,869.60
NJ8A	402635502	11,478.000		1,189,056.64	1,528,869.60
	HF SINCLAIR CORP	COMMON STOCK			
		35,100.000		1,222,367.82	1,950,507.00
NJCB	403949100	35,100.000		1,222,367.82	1,950,507.00
	H+E EQUIPMENT SERVICES INC	COMMON STOCK USD.01			
		10,068.000		448,155.06	526,757.76
NJ8B	404030108	10,068.000		448,155.06	526,757.76
	HBT FINANCIAL INC/DE	COMMON STOCK USD.01			
		4,346.000		79,053.74	91,744.06
NJ8A	404111106	1,396.000		25,393.24	29,469.56
NJ8B	404111106	2,950.000		53,660.50	62,274.50
	HCA HEALTHCARE INC	COMMON STOCK USD.01			
		10,900.000		866,672.20	2,950,412.00
NJCB	40412C101	10,900.000		866,672.20	2,950,412.00
	HP INC	COMMON STOCK USD.01			
		93,000.000		1,941,419.78	2,798,370.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	40434L105	93,000.000		1,941,419.78	2,798,370.00
	HACKETT GROUP INC/THE	COMMON STOCK USD.001			
		8,017.000		191,083.00	182,547.09
NJ8B	404609109	8,017.000		191,083.00	182,547.09
	HAEMONETICS CORP/MASS	COMMON STOCK USD.01			
		1,641.000		128,292.97	140,321.91
NJ8B	405024100	1,641.000		128,292.97	140,321.91
	HALOZYME THERAPEUTICS INC	COMMON STOCK USD.001			
		19,919.000		761,621.94	736,206.24
NJ8B	40637H109	19,919.000		761,621.94	736,206.24
	HAMILTON LANE INC CLASS A	COMMON STOCK			
		5,260.000		474,146.03	596,694.40
NJ8B	407497106	5,260.000		474,146.03	596,694.40
	HANCOCK WHITNEY CORP	COMMON STOCK USD3.33			
		47,708.000		2,331,150.24	2,318,131.72
NJ8B	410120109	47,708.000		2,331,150.24	2,318,131.72
	HANESBRANDS INC	COMMON STOCK USD.01			
		61,500.000		958,764.23	274,290.00
NJCB	410345102	61,500.000		958,764.23	274,290.00
	HANMI FINANCIAL CORPORATION	COMMON STOCK USD.001			
		12,978.000		275,393.16	251,773.20
NJ8A	410495204	12,978.000		275,393.16	251,773.20
	HARBORONE BANCORP INC	COMMON STOCK USD.01			
		11,357.000		158,676.45	136,056.86
NJ8A	41165Y100	11,357.000		158,676.45	136,056.86
	HARLEY DAVIDSON INC	COMMON STOCK USD.01			
		22,937.000		982,128.25	844,999.08
NJCB	412822108	22,937.000		982,128.25	844,999.08
	HARMONY BIOSCIENCES HOLDINGS	COMMON STOCK USD.00001			
		17,564.000		718,606.30	567,317.20
NJ8A	413197104	4,146.000		212,986.01	133,915.80
NJ8B	413197104	13,418.000		505,620.29	433,401.40
	HARTFORD FINANCIAL SVCS GRP	COMMON STOCK USD.01			
		45,500.000		2,227,101.03	3,657,290.00
NJCB	416515104	45,500.000		2,227,101.03	3,657,290.00
	HAWAIIAN HOLDINGS INC	COMMON STOCK USD.01			
		17,624.000		145,196.51	250,260.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	419879101	17,624.000		145,196.51	250,260.80
	HEALTHCARE SERVICES GROUP	COMMON STOCK USD.01			
		34,205.000		498,498.62	354,705.85
NJ8B	421906108	34,205.000		498,498.62	354,705.85
	HEALTHSTREAM INC	COMMON STOCK			
		16,220.000		410,105.19	438,426.60
NJ8A	42222N103	10,594.000		270,994.52	286,355.82
NJ8B	42222N103	5,626.000		139,110.67	152,070.78
	HEALTH CATALYST INC	COMMON STOCK USD.001			
		46,867.000		547,235.21	433,988.42
NJ8A	42225T107	31,380.000		262,855.35	290,578.80
NJ8B	42225T107	15,487.000		284,379.86	143,409.62
	HEALTHEQUITY INC	COMMON STOCK USD.0001			
		7,660.000		501,197.70	507,858.00
NJ8B	42226A107	7,660.000		501,197.70	507,858.00
	HEARTLAND FINANCIAL USA INC	COMMON STOCK USD1.0			
		66,289.000		2,844,640.94	2,493,129.29
NJ8B	42234Q102	66,289.000		2,844,640.94	2,493,129.29
	HEIDRICK + STRUGGLES INTL	COMMON STOCK USD.01			
		8,800.000		377,848.77	259,864.00
NJ8A	422819102	8,800.000		377,848.77	259,864.00
	HELIOS TECHNOLOGIES INC	COMMON STOCK USD.001			
		1,250.000		63,871.00	56,687.50
NJ8A	42328H109	1,250.000		63,871.00	56,687.50
	HELIX ENERGY SOLUTIONS GROUP	COMMON STOCK			
		104,312.000		981,715.57	1,072,327.36
NJ8A	42330P107	5,300.000		58,275.20	54,484.00
NJ8B	42330P107	99,012.000		923,440.37	1,017,843.36
	HELMERICH + PAYNE	COMMON STOCK USD.1			
		25,066.000		1,042,653.57	907,890.52
NJ8B	423452101	25,066.000		1,042,653.57	907,890.52
	HERITAGE COMMERCE CORP	COMMON STOCK			
		116,401.000		1,028,061.22	1,154,697.92
NJ8B	426927109	116,401.000		1,028,061.22	1,154,697.92
	HERC HOLDINGS INC	COMMON STOCK USD.01			
		2,586.000		294,104.03	385,029.54
NJ8B	42704L104	2,586.000		294,104.03	385,029.54

NJ1K		NRECA - 401K PLAN			PLAN YEAR ENDING: 12/31/23	
COMPOSITE						
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS						
(HELD AT END OF YEAR)						
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	
	HERITAGE FINANCIAL CORP	COMMON STOCK				
		3,974.000		67,136.25	85,003.86	
NJ8B	42722X106	3,974.000		67,136.25	85,003.86	
	HESS CORP	COMMON STOCK USD1.0				
		300,500.000	40,015,151.79		43,320,080.00	
NJ44	42809H107	300,500.000	40,015,151.79		43,320,080.00	
	HEWLETT PACKARD ENTERPRISE	COMMON STOCK USD.01				
		57,195.000	589,868.00		971,171.10	
NJCB	42824C109	57,195.000	589,868.00		971,171.10	
	HILLTOP HOLDINGS INC	COMMON STOCK USD.01				
		9,820.000	278,491.72		345,762.20	
NJ8A	432748101	9,820.000	278,491.72		345,762.20	
	HILTON GRAND VACATIONS INC	COMMON STOCK USD.01				
		2,863.000	128,688.46		115,035.34	
NJ8B	43283X105	2,863.000	128,688.46		115,035.34	
	HIMS + HERS HEALTH INC	COMMON STOCK USD.0001				
		34,265.000	296,433.15		304,958.50	
NJ8B	433000106	34,265.000	296,433.15		304,958.50	
	HIRERIGHT HOLDINGS CORP	COMMON STOCK USD.001				
		17,147.000	185,530.83		230,627.15	
NJ8A	433537107	17,147.000	185,530.83		230,627.15	
	HOME DEPOT INC	COMMON STOCK USD.05				
		77,421.000	15,438,167.49		26,830,247.55	
NJ44	437076102	77,421.000	15,438,167.49		26,830,247.55	
	HOMESTREET INC	COMMON STOCK				
		13,412.000	581,218.50		138,143.60	
NJ8A	43785V102	13,412.000	581,218.50		138,143.60	
	HOMETRUST BANCSHARES INC	COMMON STOCK				
		19,109.000	496,524.30		514,414.28	
NJ8A	437872104	2,962.000	80,803.36		79,737.04	
NJ8B	437872104	16,147.000	415,720.94		434,677.24	
	HONEST CO INC/THE	COMMON STOCK USD.001				
		9,600.000	30,540.03		31,680.00	
NJ8A	438333106	9,600.000	30,540.03		31,680.00	
	HONEYWELL INTERNATIONAL INC	COMMON STOCK USD1.0				
		350,100.000	12,644,064.93		73,419,471.00	
NJ44	438516106	350,100.000	12,644,064.93		73,419,471.00	

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		HOOKER FURNISHINGS CORP	COMMON STOCK		
		2,379.000	83,544.35		62,044.32
NJ8A	439038100	2,379.000	83,544.35		62,044.32
		HOPE BANCORP INC	COMMON STOCK USD.001		
		4,915.000	43,468.76		59,373.20
NJ8B	43940T109	4,915.000	43,468.76		59,373.20
		HORACE MANN EDUCATORS	COMMON STOCK USD.001		
		5,000.000	146,849.55		163,500.00
NJ8A	440327104	5,000.000	146,849.55		163,500.00
		HORIZON BANCORP INC/IN	COMMON STOCK		
		85,765.000	1,150,214.64		1,227,297.15
NJ8B	440407104	85,765.000	1,150,214.64		1,227,297.15
		HOST HOTELS + RESORTS INC	REIT USD.01		
		73,700.000	1,348,262.95		1,434,939.00
NJCB	44107P104	73,700.000	1,348,262.95		1,434,939.00
		HOULIHAN LOKEY INC	COMMON STOCK USD.001		
		17,986.000	1,599,717.45		2,156,701.26
NJ8B	441593100	17,986.000	1,599,717.45		2,156,701.26
		HOWMET AEROSPACE INC	COMMON STOCK		
		90,800.000	4,546,219.73		4,914,096.00
NJ61	443201108	90,800.000	4,546,219.73		4,914,096.00
		HUB GROUP INC CL A	COMMON STOCK USD.01		
		6,402.000	463,127.42		588,599.88
NJ8B	443320106	6,402.000	463,127.42		588,599.88
		HUDSON PACIFIC PROPERTIES IN	REIT USD.01		
		67,100.000	296,769.69		624,701.00
NJ8B	444097109	67,100.000	296,769.69		624,701.00
		HUMANA INC	COMMON STOCK USD.1666666		
		19,134.000	6,847,276.53		8,759,736.54
NJ61	444859102	19,134.000	6,847,276.53		8,759,736.54
		HUNTINGTON INGALLS INDUSTRIE	COMMON STOCK USD.01		
		9,100.000	1,440,570.39		2,362,724.00
NJCB	446413106	9,100.000	1,440,570.39		2,362,724.00
		HUNTSMAN CORP	COMMON STOCK USD.01		
		53,600.000	727,909.44		1,346,968.00
NJCB	447011107	53,600.000	727,909.44		1,346,968.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		HURON CONSULTING GROUP INC	COMMON STOCK USD.01		
		7,210.000		733,166.30	741,188.00
NJ8B	447462102	7,210.000		733,166.30	741,188.00
		HYSTER YALE MATERIALS	COMMON STOCK USD.01		
		4,866.000		267,849.00	302,616.54
NJ8A	449172105	4,866.000		267,849.00	302,616.54
		I 80 GOLD CORP	COMMON STOCK		
		60,016.000		130,772.98	105,628.16
NJ8B	44955L106	60,016.000		130,772.98	105,628.16
		IDEAYA BIOSCIENCES INC	COMMON STOCK		
		7,865.000		214,322.37	279,836.70
NJ8B	45166A102	7,865.000		214,322.37	279,836.70
		IMAX CORP	COMMON STOCK		
		3,816.000		64,884.01	57,316.32
NJ8B	45245E109	3,816.000		64,884.01	57,316.32
		IMMUNOGEN INC	COMMON STOCK USD.01		
		19,714.000		326,263.84	584,520.10
NJ8B	45253H101	19,714.000		326,263.84	584,520.10
		INARI MEDICAL INC	COMMON STOCK USD.001		
		31,219.000		1,857,743.84	2,026,737.48
NJ8A	45332Y109	26,428.000		1,564,096.94	1,715,705.76
NJ8B	45332Y109	4,791.000		293,646.90	311,031.72
		INCYTE CORP	COMMON STOCK USD.001		
		15,600.000		880,688.29	979,524.00
NJCB	45337C102	15,600.000		880,688.29	979,524.00
		INDEPENDENCE REALTY TRUST IN	REIT USD.01		
		39,565.000		715,462.16	605,344.50
NJ8B	45378A106	39,565.000		715,462.16	605,344.50
		INDEPENDENT BANK CORP MICH	COMMON STOCK USD1.0		
		32,617.000		717,253.64	848,694.34
NJ8A	453838609	5,720.000		133,447.60	148,834.40
NJ8B	453838609	26,897.000		583,806.04	699,859.94
		INDEPENDENT BANK GROUP INC	COMMON STOCK USD.01		
		3,761.000		160,445.67	191,359.68
NJ8B	45384B106	3,761.000		160,445.67	191,359.68
		INDUSTRIAL LOGISTICS PROPERT	REIT USD.01		
		63,399.000		490,263.99	297,975.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	456237106	18,572.000	355,839.52		87,288.40
NJ8B	456237106	44,827.000	134,424.47		210,686.90
	INFINERA CORP	COMMON STOCK USD.001			
		178,672.000	1,244,170.72		848,692.00
NJ8A	45667G103	178,672.000	1,244,170.72		848,692.00
	INGERSOLL RAND INC	COMMON STOCK USD.01			
		247,335.000	7,606,715.15		19,128,888.90
NJ61	45687V106	247,335.000	7,606,715.15		19,128,888.90
	INGEVITY CORP	COMMON STOCK USD.01			
		17,857.000	1,137,867.12		843,207.54
NJCB	45688C107	15,200.000	1,031,682.57		717,744.00
NJ8B	45688C107	2,657.000	106,184.55		125,463.54
	INGLES MARKETS INC CLASS A	COMMON STOCK USD.05			
		17,500.000	609,926.25		1,511,475.00
NJCB	457030104	17,500.000	609,926.25		1,511,475.00
	INGREDION INC	COMMON STOCK USD.01			
		15,600.000	1,268,635.67		1,693,068.00
NJCB	457187102	15,600.000	1,268,635.67		1,693,068.00
	INSIGHT ENTERPRISES INC	COMMON STOCK USD.01			
		8,387.000	1,096,723.81		1,486,092.53
NJ8B	45765U103	8,387.000	1,096,723.81		1,486,092.53
	INSMED INC	COMMON STOCK USD.01			
		6,478.000	157,516.15		200,753.22
NJ8B	457669307	6,478.000	157,516.15		200,753.22
	INSPIRE MEDICAL SYSTEMS INC	COMMON STOCK USD.001			
		1,507.000	334,788.52		306,569.01
NJ8B	457730109	1,507.000	334,788.52		306,569.01
	INSTEEL INDUSTRIES INC	COMMON STOCK			
		5,208.000	167,066.49		199,414.32
NJ8A	45774W108	5,208.000	167,066.49		199,414.32
	INSPERITY INC	COMMON STOCK USD.01			
		36,165.000	3,816,669.21		4,239,261.30
NJ8A	45778Q107	13,908.000	1,563,259.12		1,630,295.76
NJ8B	45778Q107	22,257.000	2,253,410.09		2,608,965.54
	INOGEN INC	COMMON STOCK USD.001			
		17,356.000	945,563.06		95,284.44
NJ8A	45780L104	14,138.000	733,541.07		77,617.62
NJ8B	45780L104	3,218.000	212,021.99		17,666.82

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		INSTALLED BUILDING PRODUCTS	COMMON STOCK USD.01		
		6,139.000		655,796.53	1,122,331.98
NJ8B	45780R101	6,139.000		655,796.53	1,122,331.98
		INTEL CORP	COMMON STOCK USD.001		
		50,300.000		2,061,642.03	2,527,575.00
NJCB	458140100	50,300.000		2,061,642.03	2,527,575.00
		INTELLIA THERAPEUTICS INC	COMMON STOCK USD.0001		
		26,261.000		1,440,550.11	800,697.89
NJ8B	45826J105	26,261.000		1,440,550.11	800,697.89
		INTAPP INC	COMMON STOCK USD.001		
		5,677.000		216,443.46	215,839.54
NJ8B	45827U109	5,677.000		216,443.46	215,839.54
		INTEGRAL AD SCIENCE HOLDING	COMMON STOCK USD.001		
		82,180.000		1,392,327.50	1,182,570.20
NJ8A	45828L108	72,916.000		1,220,085.90	1,049,261.24
NJ8B	45828L108	9,264.000		172,241.60	133,308.96
		INTERFACE INC	COMMON STOCK USD.1		
		7,500.000		69,371.28	94,650.00
NJ8A	458665304	7,500.000		69,371.28	94,650.00
		INTERNATIONAL BANCSHARES CRP	COMMON STOCK USD1.0		
		4,063.000		188,920.86	220,702.16
NJ8B	459044103	4,063.000		188,920.86	220,702.16
		INTL BUSINESS MACHINES CORP	COMMON STOCK USD.2		
		8,200.000		1,113,625.79	1,341,110.00
NJCB	459200101	8,200.000		1,113,625.79	1,341,110.00
		INTERNATIONAL MONEY EXPRESS	COMMON STOCK		
		19,280.000		450,763.83	425,895.20
NJ8A	46005L101	19,280.000		450,763.83	425,895.20
		INTRA CELLULAR THERAPIES INC	COMMON STOCK USD.0001		
		3,662.000		202,545.57	262,272.44
NJ8B	46116X101	3,662.000		202,545.57	262,272.44
		INTUITIVE SURGICAL INC	COMMON STOCK USD.001		
		92,824.000		10,200,677.85	31,315,104.64
NJ61	46120E602	92,824.000		10,200,677.85	31,315,104.64
		INTUIT INC	COMMON STOCK USD.01		
		88,670.000		19,597,304.79	55,421,410.10
NJ61	461202103	88,670.000		19,597,304.79	55,421,410.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INVESTAR HOLDING CORP	COMMON STOCK USD1.0			
		5,664.000		124,298.78	84,450.24
NJ8A	46134L105	1,311.000		29,142.20	19,547.01
NJ8B	46134L105	4,353.000		95,156.58	64,903.23
	INVESTORS TITLE CO	COMMON STOCK			
		163.000		30,238.13	26,428.82
NJ8B	461804106	163.000		30,238.13	26,428.82
	IRADIMED CORP	COMMON STOCK USD.0001			
		7,734.000		346,868.18	367,132.98
NJ8A	46266A109	2,007.000		83,256.62	95,272.29
NJ8B	46266A109	5,727.000		263,611.56	271,860.69
	IROBOT CORP	COMMON STOCK USD.01			
		1,402.000		128,489.12	54,257.40
NJ8B	462726100	1,402.000		128,489.12	54,257.40
	IRONWOOD PHARMACEUTICALS INC	COMMON STOCK USD.001			
		215,331.000		2,166,058.63	2,463,386.64
NJ8A	46333X108	151,850.000		1,429,115.47	1,737,164.00
NJ8B	46333X108	63,481.000		736,943.16	726,222.64
	ITEOS THERAPEUTICS INC	COMMON STOCK USD.001			
		75,317.000		1,156,419.54	824,721.15
NJ8A	46565G104	24,447.000		572,941.48	267,694.65
NJ8B	46565G104	50,870.000		583,478.06	557,026.50
	ITRON INC	COMMON STOCK			
		22,483.000		1,429,403.73	1,697,691.33
NJ8B	465741106	22,483.000		1,429,403.73	1,697,691.33
	JPMORGAN CHASE + CO	COMMON STOCK USD1.0			
		521,168.000		12,683,037.86	88,650,676.80
NJCB	46625H100	25,900.000		3,170,478.59	4,405,590.00
NJ44	46625H100	495,268.000		9,512,559.27	84,245,086.80
	JABIL INC	COMMON STOCK USD.001			
		14,700.000		1,219,083.56	1,872,780.00
NJCB	466313103	14,700.000		1,219,083.56	1,872,780.00
	JACKSON FINANCIAL INC A	COMMON STOCK USD.01			
		34,033.000		1,006,425.83	1,742,489.60
NJ8A	46817M107	34,033.000		1,006,425.83	1,742,489.60
	JANUS INTERNATIONAL GROUP IN	COMMON STOCK USD.0001			
		57,803.000		599,622.58	754,329.15
NJ8B	47103N106	57,803.000		599,622.58	754,329.15

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		JELD WEN HOLDING INC	COMMON STOCK USD.01		
		51,059.000	1,059,347.91		963,993.92
NJ8B	47580P103	51,059.000	1,059,347.91		963,993.92
		JETBLUE AIRWAYS CORP	COMMON STOCK USD.01		
		227,780.000	1,162,495.83		1,264,179.00
NJ8B	477143101	227,780.000	1,162,495.83		1,264,179.00
		JOHNSON + JOHNSON	COMMON STOCK USD1.0		
		18,610.000	3,017,518.15		2,916,931.40
NJCB	478160104	18,610.000	3,017,518.15		2,916,931.40
		KBR INC	COMMON STOCK USD.001		
		5,318.000	243,957.17		294,670.38
NJ8B	48242W106	5,318.000	243,957.17		294,670.38
		KADANT INC	COMMON STOCK USD.01		
		245.000	65,904.72		68,675.95
NJ8B	48282T104	245.000	65,904.72		68,675.95
		KAISER ALUMINUM CORP	COMMON STOCK USD.01		
		1,844.000	113,557.35		131,274.36
NJ8B	483007704	1,844.000	113,557.35		131,274.36
		KALTURA INC	COMMON STOCK USD.0001		
		29,452.000	74,368.52		57,431.40
NJ8A	483467106	29,452.000	74,368.52		57,431.40
		KAMAN CORP	COMMON STOCK USD1.0		
		5,773.000	137,092.30		138,263.35
NJ8A	483548103	5,773.000	137,092.30		138,263.35
		KARAT PACKAGING INC	COMMON STOCK USD.001		
		2,340.000	51,691.04		58,149.00
NJ8A	48563L101	2,340.000	51,691.04		58,149.00
		KARYOPHARM THERAPEUTICS INC	COMMON STOCK USD.0001		
		1,313.000	2,227.75		1,135.75
NJ8A	48576U106	1,313.000	2,227.75		1,135.75
		KB HOME	COMMON STOCK USD1.0		
		85,533.000	2,875,125.32		5,342,391.18
NJCB	48666K109	40,200.000	577,742.34		2,510,892.00
NJ8A	48666K109	35,014.000	1,819,002.34		2,186,974.44
NJ8B	48666K109	10,319.000	478,380.64		644,524.74
		KELLY SERVICES INC A	COMMON STOCK USD1.0		
		7,002.000	177,766.36		151,383.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8B	488152208	7,002.000	177,766.36		151,383.24
	KENNAMETAL INC	COMMON STOCK USD1.25			
		55,392.000	1,392,575.75		1,428,559.68
NJ8B	489170100	55,392.000	1,392,575.75		1,428,559.68
	KEYCORP	COMMON STOCK USD1.0			
		14,600.000	297,056.96		210,240.00
NJCB	493267108	14,600.000	297,056.96		210,240.00
	KFORCE INC	COMMON STOCK USD.01			
		484.000	33,255.79		32,699.04
NJ8B	493732101	484.000	33,255.79		32,699.04
	KIMBALL ELECTRONICS INC	COMMON STOCK			
		21,172.000	612,562.11		570,585.40
NJ8B	49428J109	21,172.000	612,562.11		570,585.40
	KINSALE CAPITAL GROUP INC	COMMON STOCK USD.01			
		2,361.000	711,510.64		790,722.51
NJ8B	49714P108	2,361.000	711,510.64		790,722.51
	KITE REALTY GROUP TRUST	REIT USD.01			
		71,959.000	1,526,967.16		1,644,982.74
NJ8B	49803T300	71,959.000	1,526,967.16		1,644,982.74
	KLAVIYO INC A	COMMON STOCK USD.001			
		2,262.000	67,860.00		62,838.36
NJ8B	49845K101	2,262.000	67,860.00		62,838.36
	KODIAK SCIENCES INC	COMMON STOCK USD.0001			
		46,598.000	417,568.68		141,657.92
NJ8A	50015M109	10,300.000	21,139.72		31,312.00
NJ8B	50015M109	36,298.000	396,428.96		110,345.92
	KOHL'S CORP	COMMON STOCK USD.01			
		19,973.000	843,695.47		572,825.64
NJCB	500255104	19,973.000	843,695.47		572,825.64
	KONTOOR BRANDS INC	COMMON STOCK			
		3,796.000	206,944.54		236,946.32
NJ8B	50050N103	3,796.000	206,944.54		236,946.32
	KORN FERRY	COMMON STOCK USD.01			
		1,068.000	55,086.49		63,385.80
NJ8B	500643200	1,068.000	55,086.49		63,385.80
	KRAFT HEINZ CO/THE	COMMON STOCK USD.01			
		561,790.000	21,453,984.86		20,774,994.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	500754106	79,490.000	2,758,906.93		2,939,540.20
NJ44	500754106	482,300.000	18,695,077.93		17,835,454.00
	KROGER CO	COMMON STOCK USD1.0			
		67,900.000	2,098,552.54		3,103,709.00
NJCB	501044101	67,900.000	2,098,552.54		3,103,709.00
	KULICKE + SOFFA INDUSTRIES	COMMON STOCK			
		10,158.000	480,327.60		555,845.76
NJ8B	501242101	10,158.000	480,327.60		555,845.76
	KURA ONCOLOGY INC	COMMON STOCK USD.0001			
		35,936.000	414,420.37		516,759.68
NJ8B	50127T109	35,936.000	414,420.37		516,759.68
	KYMERA THERAPEUTICS INC	COMMON STOCK			
		5,423.000	142,406.43		138,069.58
NJ8B	501575104	5,423.000	142,406.43		138,069.58
	LGI HOMES INC	COMMON STOCK USD.01			
		657.000	65,981.36		87,486.12
NJ8B	50187T106	657.000	65,981.36		87,486.12
	LKQ CORP	COMMON STOCK USD.01			
		238,000.000	11,539,670.34		11,374,020.00
NJ44	501889208	238,000.000	11,539,670.34		11,374,020.00
	LI CYCLE HOLDINGS CORP	COMMON STOCK USD.0001			
		100,070.000	124,029.21		58,520.94
NJ8B	50202P105	100,070.000	124,029.21		58,520.94
	LAKELAND BANCORP INC	COMMON STOCK			
		80,000.000	1,225,086.39		1,183,200.00
NJ8B	511637100	80,000.000	1,225,086.39		1,183,200.00
	LAM RESEARCH CORP	COMMON STOCK USD.001			
		61,300.000	28,322,005.48		48,013,838.00
NJ44	512807108	61,300.000	28,322,005.48		48,013,838.00
	LANCASTER COLONY CORP	COMMON STOCK			
		3,613.000	600,655.24		601,167.07
NJ8B	513847103	3,613.000	600,655.24		601,167.07
	LANDS END INC	COMMON STOCK USD.01			
		5,071.000	39,648.69		48,478.76
NJ8A	51509F105	1,066.000	9,073.26		10,190.96
NJ8B	51509F105	4,005.000	30,575.43		38,287.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		LANDSEA HOMES CORP	COMMON STOCK USD.0001		
		8,400.000	76,113.57		110,376.00
NJ8A	51509P103	8,400.000	76,113.57		110,376.00
		LANTERN PHARMA INC	COMMON STOCK USD.0001		
		3,696.000	55,772.64		15,818.88
NJ8B	51654W101	3,696.000	55,772.64		15,818.88
		LANTHEUS HOLDINGS INC	COMMON STOCK USD.01		
		15,244.000	905,867.29		945,128.00
NJCB	516544103	9,900.000	550,824.80		613,800.00
NJ8B	516544103	5,344.000	355,042.49		331,328.00
		LAUREATE EDUCATION INC	COMMON STOCK USD.001		
		143,950.000	1,772,818.18		1,973,554.50
NJ8B	518613203	143,950.000	1,772,818.18		1,973,554.50
		LEAR CORP	COMMON STOCK USD.01		
		13,338.000	1,519,057.51		1,883,458.98
NJCB	521865204	8,235.000	854,023.50		1,162,864.35
NJ8A	521865204	5,103.000	665,034.01		720,594.63
		LEGALZOOMCOM INC	COMMON STOCK		
		52,444.000	606,726.54		592,617.20
NJ8A	52466B103	52,444.000	606,726.54		592,617.20
		LEGEND BIOTECH CORP ADR	ADR		
		94,557.000	6,125,076.98		5,689,494.69
NJ61	52490G102	94,557.000	6,125,076.98		5,689,494.69
		LEMAITRE VASCULAR INC	COMMON STOCK USD.01		
		810.000	55,097.84		45,975.60
NJ8B	525558201	810.000	55,097.84		45,975.60
		LENDINGCLUB CORP	COMMON STOCK USD.01		
		98,029.000	700,022.88		856,773.46
NJ8A	52603A208	98,029.000	700,022.88		856,773.46
		LENDINGTREE INC	COMMON STOCK USD.01		
		28,150.000	1,444,075.86		853,508.00
NJ8A	52603B107	14,517.000	520,210.45		440,155.44
NJ8B	52603B107	13,633.000	923,865.41		413,352.56
		LIBERTY ENERGY INC	COMMON STOCK		
		53,585.000	900,109.77		972,031.90
NJCB	53115L104	35,380.000	645,079.06		641,793.20
NJ8B	53115L104	18,205.000	255,030.71		330,238.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		ELI LILLY + CO	COMMON STOCK		
		49,475.000	16,766,504.59		28,839,967.00
NJ61	532457108	49,475.000	16,766,504.59		28,839,967.00
		LIMBACH HOLDINGS INC	COMMON STOCK USD.0001		
		2,569.000	66,574.35		116,812.43
NJ8A	53263P105	2,569.000	66,574.35		116,812.43
		LINCOLN NATIONAL CORP	COMMON STOCK		
		72,984.000	2,162,922.91		1,968,378.48
NJCB	534187109	20,577.000	796,425.37		554,961.69
NJ8A	534187109	52,407.000	1,366,497.54		1,413,416.79
		LIONS GATE ENTERTAINMENT A	COMMON STOCK		
		15,850.000	225,980.92		172,765.00
NJ8B	535919401	15,850.000	225,980.92		172,765.00
		LIONS GATE ENTERTAINMENT B	COMMON STOCK		
		20,922.000	145,462.80		213,195.18
NJ8B	535919500	20,922.000	145,462.80		213,195.18
		LIVEPERSON INC	COMMON STOCK USD.001		
		144,170.000	1,633,484.78		546,404.30
NJ8A	538146101	86,342.000	338,107.55		327,236.18
NJ8B	538146101	57,828.000	1,295,377.23		219,168.12
		LIVERAMP HOLDINGS INC	COMMON STOCK USD.1		
		15,834.000	769,365.88		599,791.92
NJ8B	53815P108	15,834.000	769,365.88		599,791.92
		LOCKHEED MARTIN CORP	COMMON STOCK USD1.0		
		5,200.000	1,946,541.83		2,356,848.00
NJCB	539830109	5,200.000	1,946,541.83		2,356,848.00
		LOUISIANA PACIFIC CORP	COMMON STOCK USD1.0		
		22,339.000	1,290,499.97		1,582,271.37
NJ8A	546347105	22,339.000	1,290,499.97		1,582,271.37
		LUMEN TECHNOLOGIES INC	COMMON STOCK USD1.0		
		47,058.000	84,630.22		86,116.14
NJ8B	550241103	47,058.000	84,630.22		86,116.14
		LYFT INC A	COMMON STOCK USD.00001		
		77,121.000	949,407.36		1,156,043.79
NJ8A	55087P104	77,121.000	949,407.36		1,156,043.79
		M + T BANK CORP	COMMON STOCK USD.5		
		13,700.000	1,750,341.16		1,877,996.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	55261F104	13,700.000	1,750,341.16		1,877,996.00
	MDC HOLDINGS INC	COMMON STOCK USD.01 9,402.000	442,774.58		519,460.50
NJ8B	552676108	9,402.000	442,774.58		519,460.50
	MGIC INVESTMENT CORP	COMMON STOCK USD1.0 59,130.000	931,736.98		1,140,617.70
NJCB	552848103	59,130.000	931,736.98		1,140,617.70
	MGP INGREDIENTS INC	COMMON STOCK 4,445.000	439,248.35		437,921.40
NJ8B	55303J106	4,445.000	439,248.35		437,921.40
	MYR GROUP INC/DELAWARE	COMMON STOCK USD.01 8,713.000	967,397.72		1,260,161.19
NJ8B	55405W104	8,713.000	967,397.72		1,260,161.19
	MACROGENICS INC	COMMON STOCK USD.01 28,250.000	325,253.27		271,765.00
NJ8A	556099109	5,600.000	39,812.82		53,872.00
NJ8B	556099109	22,650.000	285,440.45		217,893.00
	MACY S INC	COMMON STOCK USD.01 11,155.000	271,963.16		224,438.60
NJ8B	55616P104	11,155.000	271,963.16		224,438.60
	MADRIGAL PHARMACEUTICALS INC	COMMON STOCK USD.0001 515.000	110,840.77		119,160.70
NJ8B	558868105	515.000	110,840.77		119,160.70
	MAGNOLIA OIL + GAS CORP A	COMMON STOCK USD.0001 114,733.000	2,572,489.86		2,442,665.57
NJ8B	559663109	114,733.000	2,572,489.86		2,442,665.57
	MANITOWOC COMPANY INC	COMMON STOCK USD.01 74,630.000	1,449,578.27		1,245,574.70
NJ8A	563571405	29,345.000	572,827.73		489,768.05
NJ8B	563571405	45,285.000	876,750.54		755,806.65
	MANPOWERGROUP INC	COMMON STOCK USD.01 12,200.000	1,141,274.50		969,534.00
NJCB	56418H100	12,200.000	1,141,274.50		969,534.00
	MARATHON DIGITAL HOLDINGS IN	COMMON STOCK USD.001 6,099.000	126,431.26		143,265.51
NJ8B	565788106	6,099.000	126,431.26		143,265.51

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		MARATHON OIL CORP	COMMON STOCK USD1.0		
		55,700.000	1,387,328.82		1,345,712.00
NJCB	565849106	55,700.000	1,387,328.82		1,345,712.00
		MARATHON PETROLEUM CORP	COMMON STOCK USD.01		
		22,000.000	1,240,256.98		3,263,920.00
NJCB	56585A102	22,000.000	1,240,256.98		3,263,920.00
		MARRIOTT VACATIONS WORLD	COMMON STOCK USD.01		
		7,100.000	1,104,577.97		602,719.00
NJCB	57164Y107	7,100.000	1,104,577.97		602,719.00
		MASTERCARD INC A	COMMON STOCK USD.0001		
		101,360.000	35,150,634.29		43,231,053.60
NJ61	57636Q104	101,360.000	35,150,634.29		43,231,053.60
		MASTERCRAFT BOAT HOLDINGS IN	COMMON STOCK USD.01		
		17,536.000	487,619.33		397,015.04
NJ8A	57637H103	12,743.000	345,241.53		288,501.52
NJ8B	57637H103	4,793.000	142,377.80		108,513.52
		MATADOR RESOURCES CO	COMMON STOCK USD.01		
		19,519.000	1,015,347.36		1,109,850.34
NJ8B	576485205	19,519.000	1,015,347.36		1,109,850.34
		MATERION CORP	COMMON STOCK		
		4,047.000	430,423.20		526,636.11
NJ8B	576690101	4,047.000	430,423.20		526,636.11
		MATRIX SERVICE CO	COMMON STOCK USD.01		
		14,585.000	190,576.70		142,641.30
NJ8A	576853105	5,305.000	66,781.50		51,882.90
NJ8B	576853105	9,280.000	123,795.20		90,758.40
		MATSON INC	COMMON STOCK		
		19,160.000	1,785,308.28		2,099,936.00
NJCB	57686G105	8,560.000	887,303.73		938,176.00
NJ8B	57686G105	10,600.000	898,004.55		1,161,760.00
		MAXLINEAR INC	COMMON STOCK		
		87,881.000	2,278,393.75		2,088,931.37
NJ8A	57776J100	53,143.000	960,457.56		1,263,209.11
NJ8B	57776J100	34,738.000	1,317,936.19		825,722.26
		MAXIMUS INC	COMMON STOCK		
		2,084.000	159,740.78		174,764.24
NJ8B	577933104	2,084.000	159,740.78		174,764.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ44	580135101	MCDONALD S CORP COMMON STOCK USD.01 120,084.000	24,078,927.57		35,606,106.84
		120,084.000	24,078,927.57		35,606,106.84
NJ8B	580589109	MCGRATH RENTCORP COMMON STOCK 4,788.000	470,477.94		572,740.56
		4,788.000	470,477.94		572,740.56
NJCB	58155Q103	MCKESSON CORP COMMON STOCK USD.01 7,500.000	1,124,188.66		3,472,350.00
		7,500.000	1,124,188.66		3,472,350.00
NJCB	58463J304	MEDICAL PROPERTIES TRUST INC REIT USD.001 49,700.000	1,088,350.11		244,027.00
		49,700.000	1,088,350.11		244,027.00
NJ8A	58470H101	MEDIFAST INC COMMON STOCK USD.001 2,283.000	673,119.72		153,463.26
		2,283.000	673,119.72		153,463.26
NJ8B	58506Q109	MEDPACE HOLDINGS INC COMMON STOCK USD.01 1,576.000	306,826.90		483,091.28
		1,576.000	306,826.90		483,091.28
NJ8A	587376104	MERCANTILE BANK CORP COMMON STOCK 1,366.000	52,441.16		55,159.08
		1,366.000	52,441.16		55,159.08
NJ8A	58844R108	MERCHANTS BANCORP/IN COMMON STOCK 5,304.000	149,007.04		225,844.32
		5,304.000	149,007.04		225,844.32
NJCB	58933Y105	MERCK + CO. INC. COMMON STOCK USD.5 433,522.000	19,961,463.10		47,262,568.44
		77,600.000	5,224,027.75		8,459,952.00
		355,922.000	14,737,435.35		38,802,616.44
NJ8A	589400100	MERCURY GENERAL CORP COMMON STOCK 30,993.000	961,298.43		1,156,348.83
		4,260.000	128,095.97		158,940.60
		26,733.000	833,202.46		997,408.23
NJ8B	58958P104	MERIDIAN CORP COMMON STOCK 13,012.000	169,416.24		180,866.80
		13,012.000	169,416.24		180,866.80
		MERIDIANLINK INC COMMON STOCK USD.001 12,623.000	219,127.36		312,671.71

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8A	58985J105	12,623.000	219,127.36		312,671.71
	MERIT MEDICAL SYSTEMS INC	COMMON STOCK			
		22,374.000	1,564,568.15		1,699,529.04
NJ8B	589889104	22,374.000	1,564,568.15		1,699,529.04
	MERITAGE HOMES CORP	COMMON STOCK USD.01			
		2,196.000	286,754.49		382,543.20
NJ8A	59001A102	1,660.000	210,335.11		289,172.00
NJ8B	59001A102	536.000	76,419.38		93,371.20
	MERSANA THERAPEUTICS INC	COMMON STOCK USD.0001			
		14,100.000	31,211.83		32,712.00
NJ8A	59045L106	14,100.000	31,211.83		32,712.00
	PATHWARD FINANCIAL INC	COMMON STOCK USD.01			
		3,503.000	126,272.81		185,413.79
NJ8A	59100U108	3,503.000	126,272.81		185,413.79
	METLIFE INC	COMMON STOCK USD.01			
		28,570.000	1,089,364.40		1,889,334.10
NJCB	59156R108	28,570.000	1,089,364.40		1,889,334.10
	MICROSOFT CORP	COMMON STOCK USD.00000625			
		605,346.000	38,907,362.74		227,634,309.84
NJ44	594918104	153,532.000	9,232,644.00		57,734,173.28
NJ61	594918104	451,814.000	29,674,718.74		169,900,136.56
	MICROSTRATEGY INC CL A	COMMON STOCK USD.001			
		288.000	86,808.67		181,906.56
NJ8B	594972408	288.000	86,808.67		181,906.56
	MIDLAND STATES BANCORP INC	COMMON STOCK USD.01			
		38,226.000	995,842.13		1,053,508.56
NJ8A	597742105	3,407.000	95,461.07		93,896.92
NJ8B	597742105	34,819.000	900,381.06		959,611.64
	MIDWESTONE FINANCIAL GROUP I	COMMON STOCK USD.01			
		4,187.000	123,089.27		112,672.17
NJ8B	598511103	4,187.000	123,089.27		112,672.17
	MIMEDX GROUP INC	COMMON STOCK USD.001			
		19,820.000	151,087.87		173,821.40
NJ8B	602496101	19,820.000	151,087.87		173,821.40
	MINERALS TECHNOLOGIES INC	COMMON STOCK USD.1			
		13,337.000	827,665.76		951,061.47
NJ8B	603158106	13,337.000	827,665.76		951,061.47

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		MISTRAS GROUP INC	COMMON STOCK USD.01		
		8,074.000	81,466.66		59,101.68
NJ8B	60649T107	8,074.000	81,466.66		59,101.68
		MODEL N INC	COMMON STOCK USD.00015		
		27,665.000	813,232.59		745,018.45
NJ8B	607525102	27,665.000	813,232.59		745,018.45
		MODINE MANUFACTURING CO	COMMON STOCK USD.625		
		8,097.000	153,883.69		483,390.90
NJ8B	607828100	8,097.000	153,883.69		483,390.90
		MOELIS + CO CLASS A	COMMON STOCK USD.01		
		1,256.000	67,686.69		70,499.28
NJ8B	60786M105	1,256.000	67,686.69		70,499.28
		MOLSON COORS BEVERAGE CO B	COMMON STOCK USD.01		
		56,200.000	3,032,582.95		3,440,002.00
NJCB	60871R209	56,200.000	3,032,582.95		3,440,002.00
		MONARCH CASINO + RESORT INC	COMMON STOCK USD.01		
		4,804.000	356,255.11		332,196.60
NJ8B	609027107	4,804.000	356,255.11		332,196.60
		MONGODB INC	COMMON STOCK USD.001		
		8,999.000	2,250,801.35		3,679,241.15
NJ61	60937P106	8,999.000	2,250,801.35		3,679,241.15
		MONSTER BEVERAGE CORP	COMMON STOCK		
		244,655.000	11,595,432.74		14,094,574.55
NJ61	61174X109	244,655.000	11,595,432.74		14,094,574.55
		MONTAUK RENEWABLES INC	COMMON STOCK USD.01		
		10,300.000	86,253.29		91,773.00
NJ8A	61218C103	10,300.000	86,253.29		91,773.00
		MOOG INC CLASS A	COMMON STOCK USD1.0		
		1,943.000	267,048.25		281,307.54
NJ8B	615394202	1,943.000	267,048.25		281,307.54
		MORGAN STANLEY	COMMON STOCK USD.01		
		11,800.000	472,373.24		1,100,350.00
NJCB	617446448	11,800.000	472,373.24		1,100,350.00
		MOTORCAR PARTS OF AMERICA IN	COMMON STOCK USD.01		
		4,068.000	29,178.14		37,995.12
NJ8B	620071100	4,068.000	29,178.14		37,995.12

NJ1K	NRECA - 401K PLAN				PLAN YEAR ENDING: 12/31/23	
	COMPOSITE					
	SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS					
	(HELD AT END OF YEAR)					

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT	
FUND		SHARES/PAR		(D) COST	VALUE	

	MOVADO GROUP INC	COMMON STOCK USD.01				
		3,697.000		105,643.55	111,464.55	
NJ8A	624580106	3,697.000		105,643.55	111,464.55	
	MUELLER INDUSTRIES INC	COMMON STOCK USD.01				
		26,349.000		941,945.09	1,242,355.35	
NJ8B	624756102	26,349.000		941,945.09	1,242,355.35	
	MURPHY OIL CORP	COMMON STOCK USD1.0				
		59,404.000		2,163,604.83	2,534,174.64	
NJ8B	626717102	59,404.000		2,163,604.83	2,534,174.64	
	MURPHY USA INC	COMMON STOCK				
		3,989.000		961,852.75	1,422,317.84	
NJ8B	626755102	3,989.000		961,852.75	1,422,317.84	
	MYRIAD GENETICS INC	COMMON STOCK USD.01				
		11,628.000		289,095.47	222,559.92	
NJ8B	62855J104	11,628.000		289,095.47	222,559.92	
	NMI HOLDINGS INC CLASS A	COMMON STOCK USD.01				
		23,785.000		456,652.74	705,938.80	
NJ8B	629209305	23,785.000		456,652.74	705,938.80	
	NGM BIOPHARMACEUTICALS INC	COMMON STOCK USD.001				
		36,800.000		201,179.48	31,611.20	
NJ8A	62921N105	36,800.000		201,179.48	31,611.20	
	NRG ENERGY INC	COMMON STOCK USD.01				
		68,902.000		2,237,642.17	3,562,233.40	
NJCB	629377508	51,300.000		1,652,187.33	2,652,210.00	
NJ8A	629377508	17,602.000		585,454.84	910,023.40	
	NATERA INC	COMMON STOCK				
		3,386.000		305,754.38	212,099.04	
NJ8B	632307104	3,386.000		305,754.38	212,099.04	
	NATIONAL BANK HOLD CL A	COMMON STOCK				
		2,332.000		90,092.25	86,727.08	
NJ8B	633707104	2,332.000		90,092.25	86,727.08	
	NATIONAL BEVERAGE CORP	COMMON STOCK USD.01				
		13,263.000		628,887.85	659,436.36	
NJ8B	635017106	13,263.000		628,887.85	659,436.36	
	NATURES SUNSHINE PRODS INC	COMMON STOCK				
		14,747.000		292,071.93	254,975.63	
NJ8A	639027101	3,164.000		55,894.56	54,705.56	

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8B	639027101	11,583.000	236,177.37		200,270.07
	NAVIENT CORP	COMMON STOCK USD.01 126,745.000	2,041,748.07		2,359,991.90
NJCB	63938C108	39,761.000	488,192.41		740,349.82
NJ8A	63938C108	86,984.000	1,553,555.66		1,619,642.08
	NEKTAR THERAPEUTICS	COMMON STOCK USD.0001 145,028.000	468,034.57		81,940.82
NJ8A	640268108	60,494.000	140,801.02		34,179.11
NJ8B	640268108	84,534.000	327,233.55		47,761.71
	NELNET INC CL A	COMMON STOCK USD.01 3,170.000	275,693.91		279,657.40
NJ8B	64031N108	3,170.000	275,693.91		279,657.40
	NETFLIX INC	COMMON STOCK USD.001 34,688.000	9,551,767.16		16,888,893.44
NJ61	64110L106	34,688.000	9,551,767.16		16,888,893.44
	NETGEAR INC	COMMON STOCK USD.001 75,508.000	1,239,291.69		1,100,906.64
NJ8A	64111Q104	21,844.000	518,236.12		318,485.52
NJ8B	64111Q104	53,664.000	721,055.57		782,421.12
	NEUROCRINE BIOSCIENCES INC	COMMON STOCK USD.001 3,243.000	391,254.20		427,297.68
NJ8A	64125C109	3,243.000	391,254.20		427,297.68
	NEVRO CORP	COMMON STOCK USD.001 2,985.000	141,127.46		64,237.20
NJ8B	64157F103	2,985.000	141,127.46		64,237.20
	ATLAS ENERGY SOLUTIONS INC	COMMON STOCK 36,808.000	826,755.62		633,833.76
NJ8A	642045108	36,808.000	826,755.62		633,833.76
	NEW JERSEY RESOURCES CORP	COMMON STOCK USD2.5 33,108.000	1,615,600.25		1,475,954.64
NJ8B	646025106	33,108.000	1,615,600.25		1,475,954.64
	NEWMARKET CORP	COMMON STOCK 2,500.000	1,126,182.49		1,364,575.00
NJCB	651587107	2,500.000	1,126,182.49		1,364,575.00
	NEWPARK RESOURCES INC	COMMON STOCK USD.01 19,528.000	135,473.78		129,665.92
NJ8A	651718504	19,528.000	135,473.78		129,665.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		NEXTRACKER INC CL A	COMMON STOCK USD.0001		
		43,836.000	1,752,315.71		2,053,716.60
NJ8A	65290E101	43,836.000	1,752,315.71		2,053,716.60
		NEXSTAR MEDIA GROUP INC	COMMON STOCK USD.01		
		10,227.000	1,235,498.99		1,603,082.25
NJCB	65336K103	10,227.000	1,235,498.99		1,603,082.25
		NEXPOINT RESIDENTIAL	REIT USD.01		
		19,070.000	748,061.09		656,580.10
NJ8B	65341D102	19,070.000	748,061.09		656,580.10
		NEXTCURE INC	COMMON STOCK USD.001		
		7,550.000	58,437.00		8,607.00
NJ8B	65343E108	7,550.000	58,437.00		8,607.00
		NKARTA INC	COMMON STOCK		
		24,360.000	149,005.79		160,776.00
NJ8B	65487U108	24,360.000	149,005.79		160,776.00
		NORTHRIM BANCORP INC	COMMON STOCK USD1.0		
		6,992.000	304,361.44		400,012.32
NJ8A	666762109	1,763.000	76,813.91		100,861.23
NJ8B	666762109	5,229.000	227,547.53		299,151.09
		NORTHROP GRUMMAN CORP	COMMON STOCK USD1.0		
		98,972.000	36,310,231.60		46,332,752.08
NJ44	666807102	98,972.000	36,310,231.60		46,332,752.08
		NOVAGOLD RESOURCES INC	COMMON STOCK		
		42,396.000	291,609.14		158,561.04
NJ8B	66987E206	42,396.000	291,609.14		158,561.04
		NOW INC	COMMON STOCK USD.01		
		40,670.000	350,634.32		460,384.40
NJ8A	67011P100	36,449.000	309,737.89		412,602.68
NJ8B	67011P100	4,221.000	40,896.43		47,781.72
		NUTANIX INC A	COMMON STOCK USD.000025		
		18,446.000	345,917.50		879,689.74
NJ8A	67059N108	18,446.000	345,917.50		879,689.74
		NVIDIA CORP	COMMON STOCK USD.001		
		150,213.000	37,064,038.76		74,388,481.86
NJ61	67066G104	150,213.000	37,064,038.76		74,388,481.86
		NURIX THERAPEUTICS INC	COMMON STOCK		
		29,987.000	287,296.62		309,465.84

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8A	67080M103	15,653.000	126,598.66		161,538.96
NJ8B	67080M103	14,334.000	160,697.96		147,926.88
	NUVATION BIO INC	COMMON STOCK USD.0001			
		35,190.000	94,648.37		53,136.90
NJ8B	67080N101	35,190.000	94,648.37		53,136.90
	OFG BANCORP	COMMON STOCK USD1.0			
		21,891.000	525,384.00		820,474.68
NJ8A	67103X102	21,891.000	525,384.00		820,474.68
	OSI SYSTEMS INC	COMMON STOCK			
		3,766.000	459,495.95		486,002.30
NJ8B	671044105	3,766.000	459,495.95		486,002.30
	OCEANFIRST FINANCIAL CORP	COMMON STOCK USD.01			
		109,850.000	2,065,689.97		1,906,996.00
NJ8A	675234108	5,789.000	117,720.67		100,497.04
NJ8B	675234108	104,061.000	1,947,969.30		1,806,498.96
	OCWEN FINANCIAL CORP	COMMON STOCK USD.01			
		1,380.000	48,510.32		42,448.80
NJ8A	675746606	1,380.000	48,510.32		42,448.80
	OFFICE PROPERTIES INCOME TRU	REIT USD.01			
		53,861.000	1,093,567.11		394,262.52
NJCB	67623C109	9,609.000	867,512.74		70,337.88
NJ8B	67623C109	44,252.000	226,054.37		323,924.64
	OIL STATES INTERNATIONAL INC	COMMON STOCK USD.01			
		101,603.000	710,357.97		689,884.37
NJ8A	678026105	47,269.000	404,392.23		320,956.51
NJ8B	678026105	54,334.000	305,965.74		368,927.86
	OLEMA PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		4,530.000	104,419.08		63,555.90
NJ8B	68062P106	4,530.000	104,419.08		63,555.90
	OLYMPIC STEEL INC	COMMON STOCK			
		15,701.000	746,246.43		1,047,256.70
NJ8A	68162K106	6,523.000	330,110.89		435,084.10
NJ8B	68162K106	9,178.000	416,135.54		612,172.60
	OMEGA HEALTHCARE INVESTORS	REIT USD.1			
		38,700.000	1,131,852.56		1,186,542.00
NJCB	681936100	38,700.000	1,131,852.56		1,186,542.00
	OMNICELL INC	COMMON STOCK USD.001			
		7,196.000	466,796.92		270,785.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8B	68213N109	7,196.000	466,796.92		270,785.48
	ONE GAS INC	COMMON STOCK			
		19,878.000	1,449,147.35		1,266,626.16
NJ8A	68235P108	7,780.000	619,052.23		495,741.60
NJ8B	68235P108	12,098.000	830,095.12		770,884.56
	ONCORUS INC	COMMON STOCK			
		8,104.000	118,023.36		1,021.10
NJ8B	68236R103	8,104.000	118,023.36		1,021.10
	180 LIFE SCIENCES CORP	COMMON STOCK USD.0001			
		418.000	73,168.11		89.24
NJ8B	68236V203	418.000	73,168.11		89.24
	1 800 FLOWERS.COM INC CL A	COMMON STOCK USD.01			
		52,641.000	762,153.47		567,469.98
NJ8A	68243Q106	6,750.000	73,233.42		72,765.00
NJ8B	68243Q106	45,891.000	688,920.05		494,704.98
	ON24 INC	COMMON STOCK USD.0001			
		15,200.000	239,050.87		119,776.00
NJ8A	68339B104	15,200.000	239,050.87		119,776.00
	OOMA INC	COMMON STOCK			
		45,172.000	632,902.55		484,695.56
NJ8B	683416101	45,172.000	632,902.55		484,695.56
	OPENDOOR TECHNOLOGIES INC	COMMON STOCK USD.0001			
		52,180.000	144,582.94		233,766.40
NJ8B	683712103	52,180.000	144,582.94		233,766.40
	OPKO HEALTH INC	COMMON STOCK USD.01			
		77,306.000	273,276.71		116,732.06
NJ8B	68375N103	77,306.000	273,276.71		116,732.06
	OPORTUN FINANCIAL CORP	COMMON STOCK USD.0001			
		15,307.000	72,082.85		59,850.37
NJ8A	68376D104	2,100.000	14,876.40		8,211.00
NJ8B	68376D104	13,207.000	57,206.45		51,639.37
	ORACLE CORP	COMMON STOCK USD.01			
		158,900.000	17,540,995.24		16,752,827.00
NJ44	68389X105	158,900.000	17,540,995.24		16,752,827.00
	OPTION CARE HEALTH INC	COMMON STOCK USD.0001			
		14,282.000	445,043.65		481,160.58
NJ8B	68404L201	14,282.000	445,043.65		481,160.58

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		ORASURE TECHNOLOGIES INC	COMMON STOCK USD.000001		
		33,893.000		202,037.90	277,922.60
NJ8A	68554V108	18,620.000		53,431.61	152,684.00
NJ8B	68554V108	15,273.000		148,606.29	125,238.60
		ORGANON + CO	COMMON STOCK USD.01		
		5,230.000		143,682.48	75,416.60
NJCB	68622V106	5,230.000		143,682.48	75,416.60
		ORTHOFIX MEDICAL INC	COMMON STOCK USD.1		
		1,000.000		12,356.00	13,480.00
NJ8A	68752M108	1,000.000		12,356.00	13,480.00
		OSCAR HEALTH INC CLASS A	COMMON STOCK USD.00001		
		56,554.000		223,317.15	517,469.10
NJ8B	687793109	56,554.000		223,317.15	517,469.10
		OSHKOSH CORP	COMMON STOCK USD.01		
		19,000.000		1,184,125.39	2,059,790.00
NJCB	688239201	19,000.000		1,184,125.39	2,059,790.00
		OUTBRAIN INC	COMMON STOCK USD.001		
		16,468.000		195,035.49	72,129.84
NJ8A	69002R103	16,468.000		195,035.49	72,129.84
		OUTFRONT MEDIA INC	REIT USD.01		
		26,021.000		527,143.89	363,253.16
NJ8B	69007J106	26,021.000		527,143.89	363,253.16
		OUTSET MEDICAL INC	COMMON STOCK USD.001		
		28,046.000		126,311.94	151,728.86
NJ8A	690145107	28,046.000		126,311.94	151,728.86
		BEYOND INC	COMMON STOCK USD.0001		
		6,478.000		234,574.92	179,375.82
NJ8B	690370101	6,478.000		234,574.92	179,375.82
		OVINTIV INC	COMMON STOCK		
		12,920.000		429,625.14	567,446.40
NJ8B	69047Q102	12,920.000		429,625.14	567,446.40
		OWENS + MINOR INC	COMMON STOCK USD2.0		
		3,503.000		69,380.30	67,502.81
NJ8B	690732102	3,503.000		69,380.30	67,502.81
		OWENS CORNING	COMMON STOCK USD.001		
		12,300.000		1,141,897.49	1,823,229.00
NJCB	690742101	12,300.000		1,141,897.49	1,823,229.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		BLUE OWL CAPITAL CORP	COMMON STOCK		
		55,600.000	766,446.00		820,656.00
NJCB	69121K104	55,600.000	766,446.00		820,656.00
		OXFORD INDUSTRIES INC	COMMON STOCK USD1.0		
		693.000	67,458.60		69,300.00
NJ8B	691497309	693.000	67,458.60		69,300.00
		P.A.M. TRANSPORTATION SVCS	COMMON STOCK USD.01		
		1,000.000	25,077.30		20,780.00
NJ8A	693149106	1,000.000	25,077.30		20,780.00
		PBF ENERGY INC CLASS A	COMMON STOCK USD.001		
		53,384.000	1,945,887.64		2,346,760.64
NJ8A	69318G106	19,794.000	647,024.44		870,144.24
NJ8B	69318G106	33,590.000	1,298,863.20		1,476,616.40
		PC CONNECTION INC	COMMON STOCK USD.01		
		16,988.000	814,377.65		1,141,763.48
NJ8B	69318J100	16,988.000	814,377.65		1,141,763.48
		PJT PARTNERS INC A	COMMON STOCK		
		4,764.000	401,716.71		485,308.68
NJ8B	69343T107	4,764.000	401,716.71		485,308.68
		PMV PHARMACEUTICALS INC	COMMON STOCK		
		4,300.000	8,845.53		13,330.00
NJ8A	69353Y103	4,300.000	8,845.53		13,330.00
		PRA GROUP INC	COMMON STOCK USD.01		
		5,981.000	126,451.04		156,702.20
NJ8A	69354N106	4,383.000	100,600.67		114,834.60
NJ8B	69354N106	1,598.000	25,850.37		41,867.60
		PTC THERAPEUTICS INC	COMMON STOCK USD.001		
		83,781.000	2,877,260.70		2,309,004.36
NJ8A	69366J200	63,649.000	2,110,702.94		1,754,166.44
NJ8B	69366J200	20,132.000	766,557.76		554,837.92
		PACIFIC BIOSCIENCES OF CALIF	COMMON STOCK USD.0001		
		76,615.000	1,075,383.90		751,593.15
NJ8B	69404D108	76,615.000	1,075,383.90		751,593.15
		PACIRA BIOSCIENCES INC	COMMON STOCK USD.001		
		11,371.000	425,545.54		383,657.54
NJ8B	695127100	11,371.000	425,545.54		383,657.54

NJ1K	NRECA - 401K PLAN			PLAN YEAR ENDING: 12/31/23	
	COMPOSITE				
	SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS				
	(HELD AT END OF YEAR)				

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT
FUND		SHARES/PAR		(D) COST	VALUE

	PALOMAR HOLDINGS INC	COMMON STOCK USD.0001			
		4,798.000		242,869.87	266,289.00
NJ8B	69753M105	4,798.000		242,869.87	266,289.00
	PAR PACIFIC HOLDINGS INC	COMMON STOCK USD.01			
		59,235.000	1,225,604.94		2,154,376.95
NJ8A	69888T207	41,104.000	610,019.26		1,494,952.48
NJ8B	69888T207	18,131.000	615,585.68		659,424.47
	PARAMOUNT GROUP INC	REIT USD.01			
		175,563.000	1,270,628.67		907,660.71
NJ8B	69924R108	175,563.000	1,270,628.67		907,660.71
	PARKER HANNIFIN CORP	COMMON STOCK USD.5			
		189,171.000	7,262,852.48		87,151,079.70
NJ44	701094104	189,171.000	7,262,852.48		87,151,079.70
	PARSONS CORP	COMMON STOCK USD1.0			
		3,120.000	200,629.96		195,655.20
NJ8B	70202L102	3,120.000	200,629.96		195,655.20
	PASSAGE BIO INC	COMMON STOCK USD.0001			
		7,307.000	113,632.39		7,380.07
NJ8B	702712100	7,307.000	113,632.39		7,380.07
	PATRICK INDUSTRIES INC	COMMON STOCK			
		5,087.000	399,308.17		510,480.45
NJ8B	703343103	5,087.000	399,308.17		510,480.45
	PATTERSON UTI ENERGY INC	COMMON STOCK USD.01			
		28,086.000	446,880.82		303,328.80
NJ8A	703481101	28,086.000	446,880.82		303,328.80
	PAYLOCITY HOLDING CORP	COMMON STOCK USD.001			
		63,366.000	10,639,844.12		10,445,885.10
NJ61	70438V106	63,366.000	10,639,844.12		10,445,885.10
	PAYPAL HOLDINGS INC	COMMON STOCK			
		28,700.000	1,664,225.12		1,762,467.00
NJCB	70450Y103	28,700.000	1,664,225.12		1,762,467.00
	PAYONEER GLOBAL INC	COMMON STOCK USD.01			
		166,339.000	1,043,636.88		866,626.19
NJ8A	70451X104	166,339.000	1,043,636.88		866,626.19
	PELOTON INTERACTIVE INC A	COMMON STOCK USD.000025			
		481,232.000	11,436,654.03		2,930,702.88
NJ61	70614W100	481,232.000	11,436,654.03		2,930,702.88

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		PENNYMAC FINANCIAL SERVICES	COMMON STOCK USD.0001		
		1,986.000		135,900.99	175,502.82
NJ8A	70932M107	1,986.000		135,900.99	175,502.82
		PENUMBRA INC	COMMON STOCK USD.001		
		18,216.000		4,894,289.52	4,582,052.64
NJ61	70975L107	18,216.000		4,894,289.52	4,582,052.64
		PERDOCEO EDUCATION CORP	COMMON STOCK USD.01		
		25,037.000		428,731.03	439,649.72
NJCB	71363P106	25,037.000		428,731.03	439,649.72
		PERELLA WEINBERG PARTNERS	COMMON STOCK USD.0001		
		15,458.000		175,601.67	189,051.34
NJ8A	71367G102	15,458.000		175,601.67	189,051.34
		PERFORMANCE FOOD GROUP CO	COMMON STOCK USD.01		
		1,000.000		52,740.32	69,150.00
NJ8B	71377A103	1,000.000		52,740.32	69,150.00
		PERSONALIS INC	COMMON STOCK		
		61,899.000		506,113.27	129,987.90
NJ8B	71535D106	61,899.000		506,113.27	129,987.90
		PETMED EXPRESS INC	COMMON STOCK USD.001		
		12,800.000		97,843.12	96,768.00
NJ8A	716382106	12,800.000		97,843.12	96,768.00
		PETIQ INC	COMMON STOCK USD.001		
		22,913.000		403,332.46	452,531.75
NJ8B	71639T106	22,913.000		403,332.46	452,531.75
		PFIZER INC	COMMON STOCK USD.05		
		593,558.000		15,143,185.99	17,088,534.82
NJCB	717081103	131,100.000		4,062,717.98	3,774,369.00
NJ44	717081103	462,458.000		11,080,468.01	13,314,165.82
		PHATHOM PHARMACEUTICALS INC	COMMON STOCK USD.0001		
		32,380.000		316,609.92	295,629.40
NJ8A	71722W107	32,380.000		316,609.92	295,629.40
		PHILLIPS 66	COMMON STOCK		
		18,200.000		1,725,823.36	2,423,148.00
NJCB	718546104	18,200.000		1,725,823.36	2,423,148.00
		PHOTRONICS INC	COMMON STOCK USD.01		
		18,779.000		384,715.62	589,097.23
NJ8B	719405102	18,779.000		384,715.62	589,097.23

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		PHREESIA INC	COMMON STOCK USD.01		
		8,675.000		136,016.27	200,826.25
NJ8B	71944F106	8,675.000		136,016.27	200,826.25
		PIEDMONT OFFICE REALTY TRU A	REIT USD.01		
		53,114.000		446,099.93	377,640.54
NJ8B	720190206	53,114.000		446,099.93	377,640.54
		PLAYAGS INC	COMMON STOCK USD.01		
		33,906.000		283,640.25	285,827.58
NJ8A	72814N104	33,906.000		283,640.25	285,827.58
		PLAYTIKA HOLDING CORP	COMMON STOCK USD.01		
		94,473.000		1,048,754.85	823,804.56
NJCB	72815L107	90,400.000		998,441.68	788,288.00
NJ8A	72815L107	4,073.000		50,313.17	35,516.56
		PLEXUS CORP	COMMON STOCK USD.01		
		5,627.000		558,532.31	608,447.51
NJ8B	729132100	5,627.000		558,532.31	608,447.51
		POSEIDA THERAPEUTICS INC	COMMON STOCK		
		5,421.000		38,158.64	18,214.56
NJ8A	73730P108	2,000.000		5,552.40	6,720.00
NJ8B	73730P108	3,421.000		32,606.24	11,494.56
		POWELL INDUSTRIES INC	COMMON STOCK USD.01		
		5,937.000		271,340.63	524,830.80
NJ8A	739128106	5,937.000		271,340.63	524,830.80
		POWER INTEGRATIONS INC	COMMON STOCK USD.001		
		6,309.000		469,838.92	518,031.99
NJ8B	739276103	6,309.000		469,838.92	518,031.99
		PRECISION BIOSCIENCES INC	COMMON STOCK		
		8,040.000		83,971.69	2,934.60
NJ8B	74019P108	8,040.000		83,971.69	2,934.60
		PREMIER FINANCIAL CORP	COMMON STOCK USD.01		
		32,808.000		813,414.11	790,672.80
NJ8B	74052F108	32,808.000		813,414.11	790,672.80
		PRESTIGE CONSUMER HEALTHCARE	COMMON STOCK USD.01		
		27,652.000		1,678,250.53	1,692,855.44
NJ8B	74112D101	27,652.000		1,678,250.53	1,692,855.44
		PRICESMART INC	COMMON STOCK USD.0001		
		6,517.000		484,346.73	493,858.26

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8B	741511109	6,517.000	484,346.73		493,858.26
	PRIMORIS SERVICES CORP	COMMON STOCK USD.0001			
		41,535.000	1,286,266.72		1,379,377.35
NJ8A	74164F103	19,023.000	606,180.42		631,753.83
NJ8B	74164F103	22,512.000	680,086.30		747,623.52
	PRIMIS FINANCIAL CORP	COMMON STOCK USD.01			
		5,133.000	73,044.13		64,983.78
NJ8A	74167B109	5,133.000	73,044.13		64,983.78
	PRIMO WATER CORP	COMMON STOCK			
		132,846.000	1,964,559.88		1,999,332.30
NJ8A	74167P108	33,281.000	555,792.70		500,879.05
NJ8B	74167P108	99,565.000	1,408,767.18		1,498,453.25
	PROASSURANCE CORP	COMMON STOCK USD.01			
		18,300.000	399,370.37		252,357.00
NJ8A	74267C106	18,300.000	399,370.37		252,357.00
	PRIVIA HEALTH GROUP INC	COMMON STOCK USD.01			
		16,811.000	451,940.38		387,157.33
NJ8B	74276R102	16,811.000	451,940.38		387,157.33
	PROG HOLDINGS INC	COMMON STOCK USD.5			
		44,325.000	1,191,447.94		1,370,085.75
NJ8A	74319R101	28,264.000	597,868.82		873,640.24
NJ8B	74319R101	16,061.000	593,579.12		496,445.51
	PROGYNY INC	COMMON STOCK USD.0001			
		50,563.000	1,938,043.51		1,879,932.34
NJ8B	74340E103	50,563.000	1,938,043.51		1,879,932.34
	PROS HOLDINGS INC	COMMON STOCK USD.001			
		3,903.000	136,585.63		151,397.37
NJ8B	74346Y103	3,903.000	136,585.63		151,397.37
	PROPETRO HOLDING CORP	COMMON STOCK			
		105,097.000	1,015,442.58		880,712.86
NJ8B	74347M108	105,097.000	1,015,442.58		880,712.86
	PROTO LABS INC	COMMON STOCK USD.001			
		13,389.000	434,716.09		521,635.44
NJ8A	743713109	13,389.000	434,716.09		521,635.44
	PROVIDENT BANCORP INC	COMMON STOCK USD.01			
		100.000	897.96		1,007.00
NJ8A	74383L105	100.000	897.96		1,007.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		PUBMATIC INC CLASS A	COMMON STOCK USD.0001		
		12,246.000	154,472.02		199,732.26
NJ8A	74467Q103	12,246.000	154,472.02		199,732.26
		PULMONX CORP	COMMON STOCK		
		25,017.000	208,138.61		318,966.75
NJ8A	745848101	25,017.000	208,138.61		318,966.75
		PULTEGROUP INC	COMMON STOCK USD.01		
		146,800.000	11,114,467.06		15,152,696.00
NJCB	745867101	37,600.000	1,074,066.94		3,881,072.00
NJ44	745867101	109,200.000	10,040,400.12		11,271,624.00
		PUMA BIOTECHNOLOGY INC	COMMON STOCK USD.0001		
		9,806.000	92,763.33		42,459.98
NJ8B	74587V107	9,806.000	92,763.33		42,459.98
		QCR HOLDINGS INC	COMMON STOCK USD1.0		
		4,302.000	203,699.70		251,193.78
NJ8A	74727A104	4,302.000	203,699.70		251,193.78
		QUAKER CHEMICAL CORPORATION	COMMON STOCK USD1.0		
		5,891.000	1,099,438.08		1,257,257.22
NJ8B	747316107	5,891.000	1,099,438.08		1,257,257.22
		Q2 HOLDINGS INC	COMMON STOCK USD.0001		
		44,722.000	1,426,919.29		1,941,382.02
NJ8B	74736L109	44,722.000	1,426,919.29		1,941,382.02
		QUALCOMM INC	COMMON STOCK USD.0001		
		18,900.000	2,508,550.49		2,733,507.00
NJCB	747525103	18,900.000	2,508,550.49		2,733,507.00
		QUALYS INC	COMMON STOCK USD.001		
		19,617.000	3,253,268.68		3,850,424.76
NJ8A	74758T303	8,503.000	1,346,604.29		1,668,968.84
NJ8B	74758T303	11,114.000	1,906,664.39		2,181,455.92
		QUANEX BUILDING PRODUCTS	COMMON STOCK USD.01		
		48,960.000	1,080,096.93		1,496,707.20
NJCB	747619104	48,960.000	1,080,096.93		1,496,707.20
		QUANTERIX CORP	COMMON STOCK USD.001		
		1,000.000	10,430.00		27,340.00
NJ8A	74766Q101	1,000.000	10,430.00		27,340.00
		QUEST DIAGNOSTICS INC	COMMON STOCK USD.01		
		6,200.000	589,415.29		854,856.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJCB	74834L100	6,200.000	589,415.29		854,856.00
	QUINSTREET INC	COMMON STOCK USD.001			
		24,817.000	293,575.72		318,153.94
NJ8B	74874Q100	24,817.000	293,575.72		318,153.94
	RBB BANCORP	COMMON STOCK			
		3,882.000	83,035.98		73,913.28
NJ8A	74930B105	3,882.000	83,035.98		73,913.28
	REV GROUP INC	COMMON STOCK USD.001			
		18,654.000	293,423.01		338,943.18
NJ8A	749527107	18,654.000	293,423.01		338,943.18
	RLJ LODGING TRUST	REIT			
		264,584.000	2,942,966.34		3,100,924.48
NJ8A	74965L101	66,971.000	869,369.37		784,900.12
NJ8B	74965L101	197,613.000	2,073,596.97		2,316,024.36
	RPC INC	COMMON STOCK USD.1			
		37,924.000	325,623.48		276,086.72
NJ8B	749660106	37,924.000	325,623.48		276,086.72
	RMR GROUP INC/THE A	COMMON STOCK			
		22,763.000	694,847.51		642,599.49
NJ8A	74967R106	6,420.000	193,401.98		181,236.60
NJ8B	74967R106	16,343.000	501,445.53		461,362.89
	RPT REALTY	REIT USD.01			
		15,326.000	178,074.82		196,632.58
NJ8B	74971D101	15,326.000	178,074.82		196,632.58
	RXO INC	COMMON STOCK			
		58,353.000	1,161,953.94		1,357,290.78
NJ8A	74982T103	58,353.000	1,161,953.94		1,357,290.78
	RACKSPACE TECHNOLOGY INC	COMMON STOCK USD.01			
		55,534.000	91,972.77		111,068.00
NJ8A	750102105	55,534.000	91,972.77		111,068.00
	RADIAN GROUP INC	COMMON STOCK USD.001			
		54,450.000	724,382.10		1,554,547.50
NJCB	750236101	47,810.000	574,810.07		1,364,975.50
NJ8B	750236101	6,640.000	149,572.03		189,572.00
	RADNET INC	COMMON STOCK USD.0001			
		5,512.000	178,637.02		191,652.24
NJ8B	750491102	5,512.000	178,637.02		191,652.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		RAMBUS INC	COMMON STOCK USD.001		
		2,322.000	157,039.66		158,476.50
NJ8B	750917106	2,322.000	157,039.66		158,476.50
		RAMACO RESOURCES INC A	COMMON STOCK		
		18,200.000	186,198.57		312,676.00
NJ8A	75134P600	18,200.000	186,198.57		312,676.00
		RAPID7 INC	COMMON STOCK USD.01		
		13,822.000	947,423.98		789,236.20
NJ8B	753422104	13,822.000	947,423.98		789,236.20
		RAYONIER ADVANCED MATERIALS	COMMON STOCK USD.01		
		15,044.000	63,662.15		60,928.20
NJ8B	75508B104	15,044.000	63,662.15		60,928.20
		ANYWHERE REAL ESTATE INC	COMMON STOCK USD.01		
		43,013.000	294,130.58		348,835.43
NJ8B	75605Y106	43,013.000	294,130.58		348,835.43
		REDFIN CORP	COMMON STOCK		
		123,854.000	910,691.42		1,278,173.28
NJ8A	75737F108	103,487.000	767,545.46		1,067,985.84
NJ8B	75737F108	20,367.000	143,145.96		210,187.44
		REGENXBIO INC	COMMON STOCK USD.0001		
		65,349.000	1,417,951.37		1,173,014.55
NJ8A	75901B107	37,212.000	798,469.54		667,955.40
NJ8B	75901B107	28,137.000	619,481.83		505,059.15
		REGIONAL MANAGEMENT CORP	COMMON STOCK USD.1		
		23,139.000	729,277.14		580,326.12
NJ8A	75902K106	2,245.000	116,143.80		56,304.60
NJ8B	75902K106	20,894.000	613,133.34		524,021.52
		REGIONS FINANCIAL CORP	COMMON STOCK USD.01		
		157,265.000	1,238,398.97		3,047,795.70
NJCB	7591EP100	157,265.000	1,238,398.97		3,047,795.70
		REINSURANCE GROUP OF AMERICA	COMMON STOCK USD.01		
		6,468.000	828,346.28		1,046,393.04
NJ8A	759351604	6,468.000	828,346.28		1,046,393.04
		RELAY THERAPEUTICS INC	COMMON STOCK		
		131,639.000	1,387,564.18		1,449,345.39
NJ8A	75943R102	76,789.000	563,550.91		845,446.89
NJ8B	75943R102	54,850.000	824,013.27		603,898.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		RELIANCE STEEL + ALUMINUM	COMMON STOCK		
		8,300.000	579,671.17		2,321,344.00
NJCB	759509102	8,300.000	579,671.17		2,321,344.00
		REMITLY GLOBAL INC	COMMON STOCK USD.0001		
		48,482.000	997,580.79		941,520.44
NJ8A	75960P104	48,482.000	997,580.79		941,520.44
		UPBOUND GROUP INC	COMMON STOCK USD.01		
		38,510.000	1,142,518.10		1,308,184.70
NJCB	76009N100	25,700.000	728,142.68		873,029.00
NJ8B	76009N100	12,810.000	414,375.42		435,155.70
		REPLIMUNE GROUP INC	COMMON STOCK USD.001		
		11,126.000	213,692.00		93,792.18
NJ8B	76029N106	11,126.000	213,692.00		93,792.18
		CONTRA RESOLUTE FOREST	COMMON STOCK		
		4,982.000	7,074.44		7,074.44
NJ8B	761CVR042	4,982.000	7,074.44		7,074.44
		RESIDEO TECHNOLOGIES INC	COMMON STOCK USD.001		
		42,383.000	767,867.65		797,648.06
NJ8A	76118Y104	42,383.000	767,867.65		797,648.06
		RESOURCES CONNECTION INC	COMMON STOCK USD.01		
		12,067.000	192,043.25		170,989.39
NJ8A	76122Q105	12,067.000	192,043.25		170,989.39
		REVOLUTION MEDICINES INC	COMMON STOCK		
		15,925.000	402,599.77		456,729.00
NJ8B	76155X100	15,925.000	402,599.77		456,729.00
		REVOLVE GROUP INC	COMMON STOCK USD.001		
		41,073.000	538,612.76		680,990.34
NJ8B	76156B107	41,073.000	538,612.76		680,990.34
		REX AMERICAN RESOURCES CORP	COMMON STOCK USD.01		
		12,777.000	439,673.53		604,352.10
NJ8A	761624105	4,937.000	131,267.87		233,520.10
NJ8B	761624105	7,840.000	308,405.66		370,832.00
		RIBBON COMMUNICATIONS INC	COMMON STOCK USD.001		
		18,816.000	125,086.37		54,566.40
NJ8A	762544104	18,816.000	125,086.37		54,566.40
		RIGEL PHARMACEUTICALS INC	COMMON STOCK USD.001		
		145,958.000	296,431.48		211,639.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8A	766559603	117,835.000		169,608.00	170,860.75
NJ8B	766559603	28,123.000		126,823.48	40,778.35
	RIMINI STREET INC	COMMON STOCK			
		15,800.000		49,668.22	51,666.00
NJ8A	76674Q107	15,800.000		49,668.22	51,666.00
	RIVERVIEW BANCORP INC	COMMON STOCK USD.01			
		12,365.000		84,576.60	79,136.00
NJ8B	769397100	12,365.000		84,576.60	79,136.00
	RIVIAN AUTOMOTIVE INC A	COMMON STOCK USD.001			
		275,654.000		11,845,071.59	6,466,842.84
NJ61	76954A103	275,654.000		11,845,071.59	6,466,842.84
	ROGERS CORP	COMMON STOCK USD1.0			
		529.000		66,236.78	69,865.03
NJ8B	775133101	529.000		66,236.78	69,865.03
	R1 RCM INC	COMMON STOCK USD.01			
		5,624.000		97,971.78	59,445.68
NJ8B	77634L105	5,624.000		97,971.78	59,445.68
	ROSS STORES INC	COMMON STOCK USD.01			
		151,533.000		13,172,632.32	20,970,651.87
NJ61	778296103	151,533.000		13,172,632.32	20,970,651.87
	RUSH ENTERPRISES INC CL A	COMMON STOCK USD.01			
		3,685.000		121,397.48	185,355.50
NJ8B	781846209	3,685.000		121,397.48	185,355.50
	RYAN SPECIALTY HOLDINGS INC	COMMON STOCK USD.001			
		15,332.000		650,843.74	659,582.64
NJ8A	78351F107	15,332.000		650,843.74	659,582.64
	RYDER SYSTEM INC	COMMON STOCK USD.5			
		11,500.000		951,300.17	1,323,190.00
NJCB	783549108	11,500.000		951,300.17	1,323,190.00
	RYERSON HOLDING CORP	COMMON STOCK USD.01			
		42,330.000		1,462,476.08	1,468,004.40
NJ8A	783754104	29,878.000		1,055,570.49	1,036,169.04
NJ8B	783754104	12,452.000		406,905.59	431,835.36
	SLM CORP	COMMON STOCK USD.2			
		36,222.000		558,927.92	692,564.64
NJ8A	78442P106	36,222.000		558,927.92	692,564.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		SM ENERGY CO	COMMON STOCK USD.01		
		41,804.000	1,230,555.54		1,618,650.88
NJ8B	78454L100	41,804.000	1,230,555.54		1,618,650.88
		SPS COMMERCE INC	COMMON STOCK USD.001		
		467.000	69,961.25		90,523.28
NJ8B	78463M107	467.000	69,961.25		90,523.28
		SQZ BIOTECHNOLOGIES CO	COMMON STOCK USD.001		
		6,494.000	75,135.58		129.23
NJ8B	78472W104	6,494.000	75,135.58		129.23
		SAGE THERAPEUTICS INC	COMMON STOCK USD.0001		
		32,356.000	618,068.96		701,154.52
NJ8A	78667J108	30,750.000	587,122.31		666,352.50
NJ8B	78667J108	1,606.000	30,946.65		34,802.02
		ST JOE CO/THE	COMMON STOCK		
		10,707.000	523,283.09		644,347.26
NJ8B	790148100	10,707.000	523,283.09		644,347.26
		SALESFORCE INC	COMMON STOCK USD.001		
		61,329.000	10,194,395.09		16,138,113.06
NJ61	79466L302	61,329.000	10,194,395.09		16,138,113.06
		SANA BIOTECHNOLOGY INC	COMMON STOCK USD.0001		
		24,223.000	119,184.89		98,829.84
NJ8B	799566104	24,223.000	119,184.89		98,829.84
		SANDY SPRING BANCORP INC	COMMON STOCK USD1.0		
		13,475.000	306,929.30		367,059.00
NJ8B	800363103	13,475.000	306,929.30		367,059.00
		SANGAMO THERAPEUTICS INC	COMMON STOCK USD.01		
		4,000.000	12,278.30		2,173.20
NJ8A	800677106	4,000.000	12,278.30		2,173.20
		SANMINA CORP	COMMON STOCK USD.01		
		56,245.000	2,592,699.78		2,889,305.65
NJCB	801056102	12,900.000	285,212.33		662,673.00
NJ8B	801056102	43,345.000	2,307,487.45		2,226,632.65
		SCANSOURCE INC	COMMON STOCK		
		3,743.000	119,978.52		148,260.23
NJ8B	806037107	3,743.000	119,978.52		148,260.23
		SCHLUMBERGER LTD	COMMON STOCK USD.01		
		200,489.000	11,477,045.25		10,433,447.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ61	806857108	200,489.000	11,477,045.25		10,433,447.56
		SCHNITZER STEEL INDS INC A COMMON STOCK USD1.0 24,516.000	1,065,170.57		739,402.56
NJ8A	806882106	130.000	5,563.39		3,920.80
NJ8B	806882106	24,386.000	1,059,607.18		735,481.76
		SCHOLASTIC CORP COMMON STOCK USD.01 11,383.000	476,920.80		429,139.10
NJ8A	807066105	11,383.000	476,920.80		429,139.10
		SCHRODINGER INC COMMON STOCK USD.01 2,073.000	59,249.99		74,213.40
NJ8B	80810D103	2,073.000	59,249.99		74,213.40
		SCHWAB (CHARLES) CORP COMMON STOCK USD.01 68,600.000	4,295,467.33		4,719,680.00
NJ61	808513105	68,600.000	4,295,467.33		4,719,680.00
		SCILEX HOLDING CO COMMON STOCK USD.0001 21,079.000	220,907.92		43,001.16
NJ8B	80880W106	21,079.000	220,907.92		43,001.16
		EW SCRIPPS CO/THE A COMMON STOCK USD.01 25,359.000	163,513.44		202,618.41
NJ8B	811054402	25,359.000	163,513.44		202,618.41
		SEACOAST BANKING CORP/FL COMMON STOCK USD.1 5,962.000	133,154.80		169,678.52
NJ8B	811707801	5,962.000	133,154.80		169,678.52
		SEAWORLD ENTERTAINMENT INC COMMON STOCK USD.01 21,351.000	1,145,057.50		1,127,973.33
NJ8A	81282V100	21,351.000	1,145,057.50		1,127,973.33
		SECUREWORKS CORP A COMMON STOCK USD.01 3,632.000	59,828.74		26,804.16
NJ8A	81374A105	3,632.000	59,828.74		26,804.16
		SECURITY NATL FINL CORP CL A COMMON STOCK USD2.0 11,637.000	83,636.62		104,733.00
NJ8B	814785309	11,637.000	83,636.62		104,733.00
		SEER INC COMMON STOCK USD.00001 24,564.000	130,683.76		47,654.16
NJ8B	81578P106	24,564.000	130,683.76		47,654.16
		SELECT MEDICAL HOLDINGS CORP COMMON STOCK USD.001 15,708.000	339,161.36		369,138.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJCB	81619Q105	15,708.000		339,161.36	369,138.00
	SELECTIVE INSURANCE GROUP	COMMON STOCK USD2.0			
		9,834.000		977,739.62	978,286.32
NJ8B	816300107	9,834.000		977,739.62	978,286.32
	SELECTQUOTE INC	COMMON STOCK USD.01			
		15,546.000		25,144.10	21,298.02
NJ8B	816307300	15,546.000		25,144.10	21,298.02
	SEMLER SCIENTIFIC INC	COMMON STOCK USD.001			
		3,346.000		143,485.73	148,194.34
NJ8A	81684M104	3,346.000		143,485.73	148,194.34
	SEMRUSH HOLDINGS INC A	COMMON STOCK USD.00001			
		41,710.000		392,405.76	569,758.60
NJ8B	81686C104	41,710.000		392,405.76	569,758.60
	SENTINELONE INC CLASS A	COMMON STOCK USD.0001			
		7,636.000		209,305.82	209,531.84
NJ8A	81730H109	7,636.000		209,305.82	209,531.84
	SERVICE PROPERTIES TRUST	REIT USD.01			
		44,710.000		1,191,481.26	381,823.40
NJCB	81761L102	44,710.000		1,191,481.26	381,823.40
	SERVICENOW INC	COMMON STOCK USD.001			
		42,773.000		12,926,817.98	30,218,696.77
NJ61	81762P102	42,773.000		12,926,817.98	30,218,696.77
	SHAKE SHACK INC CLASS A	COMMON STOCK USD.01			
		12,782.000		760,431.31	947,401.84
NJ8B	819047101	12,782.000		760,431.31	947,401.84
	SHOALS TECHNOLOGIES GROUP A	COMMON STOCK USD.00001			
		7,737.000		123,092.35	120,232.98
NJ8B	82489W107	7,737.000		123,092.35	120,232.98
	SHORE BANCSHARES INC	COMMON STOCK USD.01			
		27,134.000		401,735.75	386,659.50
NJ8B	825107105	27,134.000		401,735.75	386,659.50
	SHUTTERSTOCK INC	COMMON STOCK USD.01			
		23,701.000		1,372,732.22	1,144,284.28
NJCB	825690100	11,500.000		538,141.91	555,220.00
NJ8B	825690100	12,201.000		834,590.31	589,064.28
	SHYFT GROUP INC/THE	COMMON STOCK USD.01			
		21,081.000		298,735.97	257,609.82

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8A	825698103	21,081.000	298,735.97		257,609.82
	SI BONE INC	COMMON STOCK USD.0001			
		8,489.000	247,363.01		178,184.11
NJ8B	825704109	8,489.000	247,363.01		178,184.11
	SIERRA BANCORP	COMMON STOCK			
		1,536.000	42,193.92		34,636.80
NJ8A	82620P102	1,536.000	42,193.92		34,636.80
	SIGHT SCIENCES INC	COMMON STOCK USD.001			
		6,800.000	21,302.38		35,088.00
NJ8A	82657M105	6,800.000	21,302.38		35,088.00
	SILICON LABORATORIES INC	COMMON STOCK USD.0001			
		3,417.000	460,669.58		451,966.59
NJ8B	826919102	3,417.000	460,669.58		451,966.59
	SIMON PROPERTY GROUP INC	REIT USD.0001			
		6,800.000	903,562.73		969,952.00
NJCB	828806109	6,800.000	903,562.73		969,952.00
	SKYLINE CHAMPION CORP	COMMON STOCK USD.028			
		23,028.000	1,364,585.81		1,710,059.28
NJ8A	830830105	23,028.000	1,364,585.81		1,710,059.28
	SKYWORKS SOLUTIONS INC	COMMON STOCK USD.25			
		13,600.000	1,463,598.12		1,528,912.00
NJCB	83088M102	13,600.000	1,463,598.12		1,528,912.00
	SKYWARD SPECIALTY INSURANCE	COMMON STOCK USD.01			
		34,463.000	1,034,031.81		1,167,606.44
NJ8A	830940102	34,463.000	1,034,031.81		1,167,606.44
	SLEEP NUMBER CORP	COMMON STOCK USD.01			
		27,127.000	476,150.64		402,293.41
NJ8A	83125X103	27,127.000	476,150.64		402,293.41
	SMARTFINANCIAL INC	COMMON STOCK USD1.0			
		1,388.000	32,494.61		33,992.12
NJ8B	83190L208	1,388.000	32,494.61		33,992.12
	SMARTSHEET INC CLASS A	COMMON STOCK			
		7,212.000	282,875.90		344,877.84
NJ8A	83200N103	7,212.000	282,875.90		344,877.84
	SNAP ON INC	COMMON STOCK USD1.0			
		5,000.000	872,022.07		1,444,200.00
NJCB	833034101	5,000.000	872,022.07		1,444,200.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	SNAP INC A	COMMON STOCK USD.00001			
		348,867.000	3,562,477.86		5,906,318.31
NJ61	83304A106	348,867.000	3,562,477.86		5,906,318.31
	SOLO BRANDS INC CLASS A	COMMON STOCK USD.001			
		1,000.000	3,752.60		6,160.00
NJ8A	83425V104	1,000.000	3,752.60		6,160.00
	SONIC AUTOMOTIVE INC CLASS A	COMMON STOCK USD.01			
		15,025.000	755,514.93		844,555.25
NJ8A	83545G102	15,025.000	755,514.93		844,555.25
	SONOS INC	COMMON STOCK USD.001			
		109,948.000	1,534,615.05		1,884,508.72
NJ8A	83570H108	109,948.000	1,534,615.05		1,884,508.72
	SOUTH PLAINS FINANCIAL INC	COMMON STOCK USD1.0			
		11,463.000	300,611.76		331,968.48
NJ8A	83946P107	1,660.000	49,761.82		48,073.60
NJ8B	83946P107	9,803.000	250,849.94		283,894.88
	SOUTHERN FIRST BANCSHARES	COMMON STOCK USD.01			
		7,635.000	349,331.98		283,258.50
NJ8A	842873101	1,564.000	80,530.36		58,024.40
NJ8B	842873101	6,071.000	268,801.62		225,234.10
	SOUTHWESTERN ENERGY CO	COMMON STOCK USD.01			
		18,352.000	110,044.35		120,205.60
NJ8B	845467109	18,352.000	110,044.35		120,205.60
	SOVOS BRANDS INC	COMMON STOCK USD.001			
		4,573.000	67,197.76		100,743.19
NJ8B	84612U107	4,573.000	67,197.76		100,743.19
	SPARTANNASH CO	COMMON STOCK			
		39,096.000	1,005,284.11		897,253.20
NJCB	847215100	19,703.000	548,769.93		452,183.85
NJ8A	847215100	11,078.000	252,333.54		254,240.10
NJ8B	847215100	8,315.000	204,180.64		190,829.25
	SPECTRUM BRANDS HOLDINGS INC	COMMON STOCK USD.01			
		3,700.000	294,585.99		295,149.00
NJCB	84790A105	3,700.000	294,585.99		295,149.00
	SPIRIT AIRLINES INC	COMMON STOCK USD.0001			
		12,592.000	364,410.81		206,382.88
NJ8B	848577102	12,592.000	364,410.81		206,382.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SPOK HOLDINGS INC	COMMON STOCK USD.0001		
		3,517.000		28,422.50	54,443.16
NJ8A	84863T106	3,517.000		28,422.50	54,443.16
		SPROUTS FARMERS MARKET INC	COMMON STOCK USD.001		
		37,259.000		1,083,617.05	1,792,530.49
NJCB	85208M102	32,500.000		866,261.48	1,563,575.00
NJ8B	85208M102	4,759.000		217,355.57	228,955.49
		SPRINKLR INC A	COMMON STOCK USD.00003		
		38,325.000		471,489.02	461,433.00
NJ8B	85208T107	38,325.000		471,489.02	461,433.00
		SPROUT SOCIAL INC CLASS A	COMMON STOCK USD.0001		
		5,318.000		300,839.26	326,737.92
NJ8B	85209W109	5,318.000		300,839.26	326,737.92
		SQUARESPACE INC CLASS A	COMMON STOCK USD.0001		
		60,362.000		1,882,347.79	1,992,549.62
NJ8A	85225A107	50,533.000		1,599,347.22	1,668,094.33
NJ8B	85225A107	9,829.000		283,000.57	324,455.29
		STAAR SURGICAL CO	COMMON STOCK USD.01		
		12,228.000		667,711.36	381,635.88
NJ8B	852312305	12,228.000		667,711.36	381,635.88
		STAGWELL INC	COMMON STOCK USD.00001		
		41,559.000		208,225.16	275,536.17
NJ8A	85256A109	41,559.000		208,225.16	275,536.17
		STANDARD MOTOR PRODS	COMMON STOCK USD2.0		
		10,674.000		362,151.95	424,931.94
NJ8B	853666105	10,674.000		362,151.95	424,931.94
		STATE STREET CORP	COMMON STOCK USD1.0		
		31,080.000		1,771,992.49	2,407,456.80
NJCB	857477103	31,080.000		1,771,992.49	2,407,456.80
		STEEL DYNAMICS INC	COMMON STOCK USD.005		
		25,400.000		785,381.48	2,999,740.00
NJCB	858119100	25,400.000		785,381.48	2,999,740.00
		STEELCASE INC CL A	COMMON STOCK		
		46,203.000		508,042.89	624,664.56
NJ8A	858155203	17,801.000		149,248.72	240,669.52
NJ8B	858155203	28,402.000		358,794.17	383,995.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		STERLING INFRASTRUCTURE INC	COMMON STOCK USD.01		
		6,469.000	218,110.92		568,819.17
NJ8B	859241101	6,469.000	218,110.92		568,819.17
		STIFEL FINANCIAL CORP	COMMON STOCK USD.15		
		15,700.000	928,590.99		1,085,655.00
NJCB	860630102	15,700.000	928,590.99		1,085,655.00
		STITCH FIX INC CLASS A	COMMON STOCK USD.00002		
		59,439.000	894,224.64		212,197.23
NJ8B	860897107	59,439.000	894,224.64		212,197.23
		STOKE THERAPEUTICS INC	COMMON STOCK		
		5,400.000	29,460.75		28,404.00
NJ8A	86150R107	5,400.000	29,460.75		28,404.00
		STONERIDGE INC	COMMON STOCK		
		12,422.000	220,739.29		243,098.54
NJ8A	86183P102	9,550.000	155,279.06		186,893.50
NJ8B	86183P102	2,872.000	65,460.23		56,205.04
		STONEX GROUP INC	COMMON STOCK USD.01		
		4,383.000	211,665.20		323,596.89
NJ8A	861896108	4,383.000	211,665.20		323,596.89
		STRIDE INC	COMMON STOCK USD.0001		
		6,838.000	363,573.62		405,972.06
NJ8B	86333M108	6,838.000	363,573.62		405,972.06
		STRYKER CORP	COMMON STOCK USD.1		
		95,407.000	15,380,900.30		28,570,580.22
NJ61	863667101	95,407.000	15,380,900.30		28,570,580.22
		SUMMIT HOTEL PROPERTIES INC	REIT		
		52,820.000	312,093.10		354,950.40
NJ8B	866082100	52,820.000	312,093.10		354,950.40
		SUMMIT MATERIALS INC CL A	COMMON STOCK USD.01		
		28,787.725	943,920.72		1,107,175.90
NJ8B	86614U100	28,787.725	943,920.72		1,107,175.90
		SUNCOKE ENERGY INC	COMMON STOCK USD.01		
		27,253.000	210,657.46		292,697.22
NJ8A	86722A103	18,023.000	134,716.58		193,567.02
NJ8B	86722A103	9,230.000	75,940.88		99,130.20
		SUNOPTA INC	COMMON STOCK		
		35,524.000	311,335.44		194,316.28

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	8676EP108	35,524.000		311,335.44	194,316.28
	SUPER MICRO COMPUTER INC	COMMON STOCK USD.001 6,057.000		857,830.90	1,721,762.82
NJ8B	86800U104	6,057.000		857,830.90	1,721,762.82
	SUPERNUS PHARMACEUTICALS INC	COMMON STOCK USD.001 43,211.000		1,379,491.19	1,250,526.34
NJ8B	868459108	43,211.000		1,379,491.19	1,250,526.34
	SURMODICS INC	COMMON STOCK USD.05 6,213.000		240,751.09	225,842.55
NJ8A	868873100	6,213.000		240,751.09	225,842.55
	SUTRO BIOPHARMA INC	COMMON STOCK USD.001 30,739.000		282,658.85	131,870.31
NJ8B	869367102	30,739.000		282,658.85	131,870.31
	SYLVAMO CORP	COMMON STOCK USD1.0 39,137.000		1,636,939.87	1,922,018.07
NJCB	871332102	22,500.000		928,248.81	1,104,975.00
NJ8A	871332102	16,637.000		708,691.06	817,043.07
	SYNAPTICS INC	COMMON STOCK USD.001 1,397.000		147,551.28	159,369.76
NJ8B	87157D109	1,397.000		147,551.28	159,369.76
	TD SYNnex CORP	COMMON STOCK USD.001 10,600.000		1,097,381.59	1,140,666.00
NJCB	87162W100	10,600.000		1,097,381.59	1,140,666.00
	SYNDAX PHARMACEUTICALS INC	COMMON STOCK USD.0001 32,647.000		497,593.99	705,501.67
NJ8B	87164F105	32,647.000		497,593.99	705,501.67
	SYNCHRONY FINANCIAL	COMMON STOCK USD.001 26,200.000		1,096,018.87	1,000,578.00
NJCB	87165B103	26,200.000		1,096,018.87	1,000,578.00
	SYROS PHARMACEUTICALS INC	COMMON STOCK USD.001 2,322.000		62,815.67	18,088.38
NJ8B	87184Q206	2,322.000		62,815.67	18,088.38
	CARLYLE SECURED LENDING INC	COMMON STOCK 66,100.000		979,471.68	988,856.00
NJCB	872280102	66,100.000		979,471.68	988,856.00
	TJX COMPANIES INC	COMMON STOCK USD1.0 303,400.000		15,345,909.39	28,461,954.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ44	872540109	303,400.000	15,345,909.39		28,461,954.00
	T MOBILE US INC	COMMON STOCK USD.0001			
		81,940.000	11,805,784.01		13,137,440.20
NJ61	872590104	81,940.000	11,805,784.01		13,137,440.20
	TRI POINTE HOMES INC	COMMON STOCK USD.01			
		23,023.000	648,382.07		815,014.20
NJ8B	87265H109	23,023.000	648,382.07		815,014.20
	TPG INC	COMMON STOCK			
		12,582.000	539,874.75		543,164.94
NJ8A	872657101	12,582.000	539,874.75		543,164.94
	TTM TECHNOLOGIES	COMMON STOCK USD.001			
		41,198.000	517,719.72		651,340.38
NJ8B	87305R109	41,198.000	517,719.72		651,340.38
	TACTILE SYSTEMS TECHNOLOGY I	COMMON STOCK USD.001			
		15,393.000	366,781.46		220,119.90
NJ8B	87357P100	15,393.000	366,781.46		220,119.90
	TANGER INC	REIT USD.01			
		6,820.000	167,202.11		189,050.40
NJ8B	875465106	6,820.000	167,202.11		189,050.40
	TAYLOR MORRISON HOME CORP	COMMON STOCK USD.00001			
		30,785.000	1,360,058.01		1,642,379.75
NJ8B	87724P106	30,785.000	1,360,058.01		1,642,379.75
	TEGNA INC	COMMON STOCK USD1.0			
		23,377.000	430,220.33		357,668.10
NJ8B	87901J105	23,377.000	430,220.33		357,668.10
	TELEPHONE AND DATA SYSTEMS	COMMON STOCK USD.01			
		21,453.000	235,119.35		393,662.55
NJ8B	879433829	21,453.000	235,119.35		393,662.55
	TELOS CORPORATION	COMMON STOCK USD.001			
		26,900.000	234,927.32		98,185.00
NJ8A	87969B101	26,900.000	234,927.32		98,185.00
	TENABLE HOLDINGS INC	COMMON STOCK USD.01			
		51,461.000	2,160,669.96		2,370,293.66
NJ8A	88025T102	44,337.000	1,886,700.63		2,042,162.22
NJ8B	88025T102	7,124.000	273,969.33		328,131.44
	TENNANT CO	COMMON STOCK USD.375			
		5,965.000	448,407.39		552,895.85

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8B	880345103	5,965.000	448,407.39		552,895.85
	TEREX CORP	COMMON STOCK USD.01			
		56,182.000	2,555,200.85		3,228,217.72
NJ8A	880779103	30,529.000	1,600,510.80		1,754,196.34
NJ8B	880779103	25,653.000	954,690.05		1,474,021.38
	TERRENO REALTY CORP	REIT USD.01			
		2,118.000	151,383.46		132,735.06
NJ8B	88146M101	2,118.000	151,383.46		132,735.06
	TEXAS CAPITAL BANCSHARES INC	COMMON STOCK USD.01			
		29,333.000	1,736,015.51		1,895,791.79
NJ8A	88224Q107	28,715.000	1,697,481.66		1,855,850.45
NJ8B	88224Q107	618.000	38,533.85		39,941.34
	TEXTRON INC	COMMON STOCK USD.125			
		32,100.000	1,571,002.83		2,581,482.00
NJCB	883203101	32,100.000	1,571,002.83		2,581,482.00
	TG THERAPEUTICS INC	COMMON STOCK USD.001			
		23,470.000	437,708.66		400,867.60
NJ8A	88322Q108	15,390.000	205,707.36		262,861.20
NJ8B	88322Q108	8,080.000	232,001.30		138,006.40
	ODP CORP/THE	COMMON STOCK USD.01			
		16,669.000	786,824.92		938,464.70
NJ8B	88337F105	16,669.000	786,824.92		938,464.70
	THIRD COAST BANCSHARES INC	COMMON STOCK USD1.0			
		596.000	12,749.15		11,842.52
NJ8A	88422P109	596.000	12,749.15		11,842.52
	THOR INDUSTRIES INC	COMMON STOCK USD.1			
		10,200.000	786,035.99		1,206,150.00
NJCB	885160101	10,200.000	786,035.99		1,206,150.00
	THRYV HOLDINGS INC	COMMON STOCK			
		40,860.000	840,059.63		831,501.00
NJ8B	886029206	40,860.000	840,059.63		831,501.00
	TILLY S INC CLASS A SHRS	COMMON STOCK USD.001			
		4,449.000	52,518.69		33,545.46
NJ8A	886885102	4,449.000	52,518.69		33,545.46
	TIPTREE INC	COMMON STOCK USD.001			
		1,332.000	23,242.73		25,254.72
NJ8B	88822Q103	1,332.000	23,242.73		25,254.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		TITAN INTERNATIONAL INC	COMMON STOCK		
		33,658.000	464,076.77		500,831.04
NJ8A	88830M102	33,658.000	464,076.77		500,831.04
		TOWNE BANK	COMMON STOCK USD1.667		
		5,901.000	185,646.86		175,613.76
NJ8B	89214P109	5,901.000	185,646.86		175,613.76
		TRADEWEB MARKETS INC CLASS A	COMMON STOCK USD.01		
		88,241.000	6,302,056.21		8,019,342.08
NJ61	892672106	88,241.000	6,302,056.21		8,019,342.08
		TRAVERE THERAPEUTICS INC	COMMON STOCK USD.0001		
		117,413.000	2,127,478.07		1,055,542.87
NJ8A	89422G107	68,787.000	1,325,902.87		618,395.13
NJ8B	89422G107	48,626.000	801,575.20		437,147.74
		TRINET GROUP INC	COMMON STOCK USD.000025		
		18,069.000	1,455,502.57		2,148,946.17
NJ8A	896288107	17,095.000	1,342,366.58		2,033,108.35
NJ8B	896288107	974.000	113,135.99		115,837.82
		TRINITY INDUSTRIES INC	COMMON STOCK USD.01		
		3,679.000	82,779.02		97,824.61
NJ8B	896522109	3,679.000	82,779.02		97,824.61
		TRUECAR INC	COMMON STOCK USD.0001		
		42,167.000	185,698.80		145,897.82
NJ8A	89785L107	7,038.000	31,811.76		24,351.48
NJ8B	89785L107	35,129.000	153,887.04		121,546.34
		TRUEBLUE INC	COMMON STOCK		
		23,641.000	559,943.29		362,652.94
NJ8A	89785X101	23,641.000	559,943.29		362,652.94
		TRUIST FINANCIAL CORP	COMMON STOCK USD5.0		
		679,400.000	28,367,855.12		25,083,448.00
NJ44	89832Q109	679,400.000	28,367,855.12		25,083,448.00
		TURNING POINT BRANDS INC	COMMON STOCK USD.01		
		2,410.000	98,258.31		63,431.20
NJ8A	90041L105	2,410.000	98,258.31		63,431.20
		TURTLE BEACH CORP	COMMON STOCK		
		3,633.000	39,818.50		39,781.35
NJ8A	900450206	3,633.000	39,818.50		39,781.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TUSIMPLE HOLDINGS INC	A COMMON STOCK USD.0001			
		20,700.000		22,803.93	18,170.46
NJ8A	90089L108	20,700.000		22,803.93	18,170.46
	TUTOR PERINI CORP	COMMON STOCK USD1.0			
		36,621.000		298,748.28	333,251.10
NJ8A	901109108	26,991.000		193,065.62	245,618.10
NJ8B	901109108	9,630.000		105,682.66	87,633.00
	TWIST BIOSCIENCE CORP	COMMON STOCK USD.00001			
		20,395.000		643,257.13	751,759.70
NJ8B	90184D100	20,395.000		643,257.13	751,759.70
	2U INC	COMMON STOCK USD.001			
		85,967.000		682,560.26	105,739.41
NJ8A	90214J101	85,967.000		682,560.26	105,739.41
	UGI CORP	COMMON STOCK			
		27,900.000		1,166,966.90	686,340.00
NJCB	902681105	27,900.000		1,166,966.90	686,340.00
	UFP INDUSTRIES INC	COMMON STOCK			
		27,717.000		2,528,402.41	3,479,869.35
NJ8B	90278Q108	27,717.000		2,528,402.41	3,479,869.35
	UMB FINANCIAL CORP	COMMON STOCK USD1.0			
		7,704.000		566,660.04	643,669.20
NJ8B	902788108	7,704.000		566,660.04	643,669.20
	USANA HEALTH SCIENCES INC	COMMON STOCK USD.001			
		5,997.000		460,011.65	321,439.20
NJ8A	90328M107	5,997.000		460,011.65	321,439.20
	US SILICA HOLDINGS INC	COMMON STOCK USD.01			
		38,845.000		494,954.14	439,336.95
NJ8B	90346E103	38,845.000		494,954.14	439,336.95
	ULTA BEAUTY INC	COMMON STOCK			
		75,445.000		15,639,470.79	36,967,295.55
NJ44	90384S303	75,445.000		15,639,470.79	36,967,295.55
	ULTRAGENYX PHARMACEUTICAL IN	COMMON STOCK USD.001			
		7,603.000		624,697.77	363,575.46
NJ8A	90400D108	2,816.000		101,718.02	134,661.12
NJ8B	90400D108	4,787.000		522,979.75	228,914.34
	UNIFI INC	COMMON STOCK USD.1			
		3,729.000		99,601.59	24,835.14

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NJ8A	904677200	3,729.000	99,601.59		24,835.14
	UNISYS CORP	COMMON STOCK USD.01 53,896.000	313,412.85		302,895.52
NJ8A	909214306	53,896.000	313,412.85		302,895.52
	UNITED BANKSHARES INC	COMMON STOCK USD2.5 14,586.000	496,448.34		547,704.30
NJ8B	909907107	14,586.000	496,448.34		547,704.30
	UNITED AIRLINES HOLDINGS INC	COMMON STOCK USD.01 35,300.000	2,622,803.44		1,456,478.00
NJCB	910047109	35,300.000	2,622,803.44		1,456,478.00
	UNITED FIRE GROUP INC	COMMON STOCK USD.001 7,066.000	176,714.52		142,167.92
NJ8A	910340108	7,066.000	176,714.52		142,167.92
	US CELLULAR CORP	COMMON STOCK USD1.0 2,968.000	51,592.74		123,290.72
NJ8B	911684108	2,968.000	51,592.74		123,290.72
	UNITEDHEALTH GROUP INC	COMMON STOCK USD.01 105,248.000	32,554,043.92		55,409,914.56
NJ61	91324P102	105,248.000	32,554,043.92		55,409,914.56
	UNITI GROUP INC	REIT USD.0001 91,200.000	1,010,963.15		527,136.00
NJCB	91325V108	91,200.000	1,010,963.15		527,136.00
	UNIVERSAL ELECTRONICS INC	COMMON STOCK USD.01 4,097.000	168,193.38		38,470.83
NJ8A	913483103	4,097.000	168,193.38		38,470.83
	UNIVERSAL INSURANCE HOLDINGS	COMMON STOCK USD.01 16,962.000	246,243.07		271,052.76
NJ8A	91359V107	16,962.000	246,243.07		271,052.76
	UNIVERSAL HEALTH SERVICES B	COMMON STOCK USD.01 8,780.000	1,136,436.81		1,338,423.20
NJCB	913903100	8,780.000	1,136,436.81		1,338,423.20
	UNIVERSAL TECHNICAL INSTITUT	COMMON STOCK USD.0001 10,333.000	79,632.75		129,369.16
NJ8A	913915104	2,893.000	35,925.35		36,220.36
NJ8B	913915104	7,440.000	43,707.40		93,148.80
	UNIVEST FINANCIAL CORP	COMMON STOCK USD5.0 14,560.000	379,804.99		320,756.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ8B	915271100	14,560.000		379,804.99	320,756.80
	UPLAND SOFTWARE INC	COMMON STOCK USD.0001 9,200.000		27,517.45	38,916.00
NJ8A	91544A109	9,200.000		27,517.45	38,916.00
	UPSTART HOLDINGS INC	COMMON STOCK USD.0001 911.000		40,564.93	37,223.46
NJ8B	91680M107	911.000		40,564.93	37,223.46
	URBAN OUTFITTERS INC	COMMON STOCK USD.0001 6,151.000		168,161.21	219,529.19
NJ8B	917047102	6,151.000		168,161.21	219,529.19
	VOXX INTERNATIONAL CORP	COMMON STOCK USD.01 1,519.000		19,561.68	16,222.92
NJ8A	91829F104	1,519.000		19,561.68	16,222.92
	VALHI INC	COMMON STOCK USD.01 80.000		3,296.45	1,215.20
NJ8A	918905209	80.000		3,296.45	1,215.20
	VALERO ENERGY CORP	COMMON STOCK USD.01 12,800.000		770,365.63	1,664,000.00
NJCB	91913Y100	12,800.000		770,365.63	1,664,000.00
	VANDA PHARMACEUTICALS INC	COMMON STOCK USD.001 169,565.000		1,035,091.11	715,564.30
NJ8A	921659108	51,966.000		462,605.05	219,296.52
NJ8B	921659108	117,599.000		572,486.06	496,267.78
	VAREX IMAGING CORP	COMMON STOCK USD.01 21,626.000		490,809.24	443,333.00
NJ8B	92214X106	21,626.000		490,809.24	443,333.00
	VARONIS SYSTEMS INC	COMMON STOCK USD.001 61,826.000		1,607,598.16	2,799,481.28
NJ8A	922280102	41,667.000		889,394.21	1,886,681.76
NJ8B	922280102	20,159.000		718,203.95	912,799.52
	VECTOR GROUP LTD	COMMON STOCK USD.1 36,671.000		439,183.43	413,648.88
NJ8A	92240M108	36,671.000		439,183.43	413,648.88
	V2X INC	COMMON STOCK USD.01 3,909.000		177,098.35	181,533.96
NJ8B	92242T101	3,909.000		177,098.35	181,533.96

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		VAXCYTE INC	COMMON STOCK USD.001		
		5,863.000	293,392.39		368,196.40
NJ8B	92243G108	5,863.000	293,392.39		368,196.40
		VERA BRADLEY INC	COMMON STOCK		
		8,997.000	83,539.10		69,276.90
NJ8A	92335C106	8,997.000	83,539.10		69,276.90
		VERACYTE INC	COMMON STOCK USD.001		
		26,287.000	876,552.88		723,155.37
NJ8B	92337F107	26,287.000	876,552.88		723,155.37
		VERIZON COMMUNICATIONS INC	COMMON STOCK USD.1		
		106,100.000	5,951,545.58		3,999,970.00
NJCB	92343V104	106,100.000	5,951,545.58		3,999,970.00
		VERINT SYSTEMS INC	COMMON STOCK USD.001		
		12,143.000	535,259.16		328,225.29
NJ8B	92343X100	12,143.000	535,259.16		328,225.29
		VERITEX HOLDINGS INC	COMMON STOCK USD.01		
		14,214.000	341,317.09		330,759.78
NJ8A	923451108	10,880.000	213,445.10		253,177.60
NJ8B	923451108	3,334.000	127,871.99		77,582.18
		VERICEL CORP	COMMON STOCK		
		6,886.000	225,779.47		245,210.46
NJ8B	92346J108	6,886.000	225,779.47		245,210.46
		VERTEX PHARMACEUTICALS INC	COMMON STOCK USD.01		
		17,022.000	2,634,956.18		6,926,081.58
NJ61	92532F100	17,022.000	2,634,956.18		6,926,081.58
		VIAVI SOLUTIONS INC	COMMON STOCK USD.001		
		86,295.000	962,119.28		868,990.65
NJ8A	925550105	86,295.000	962,119.28		868,990.65
		PARAMOUNT GLOBAL CLASS B	COMMON STOCK USD.001		
		32,300.000	1,497,885.30		477,717.00
NJCB	92556H206	32,300.000	1,497,885.30		477,717.00
		VIATRIS INC	COMMON STOCK		
		17,916.000	246,797.23		194,030.28
NJCB	92556V106	17,916.000	246,797.23		194,030.28
		VICI PROPERTIES INC	REIT USD.01		
		1,226,834.000	32,599,184.89		39,111,467.92
NJ44	925652109	1,226,834.000	32,599,184.89		39,111,467.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		VICTORY CAPITAL HOLDING A	COMMON STOCK USD.01		
			41,429.000	1,372,158.83	1,426,814.76
NJCB	92645B103		25,300.000	848,151.49	871,332.00
NJ8B	92645B103		16,129.000	524,007.34	555,482.76
		VIMEO INC	COMMON STOCK USD.01		
			94,782.000	426,401.63	371,545.44
NJ8A	92719V100		7,700.000	25,062.70	30,184.00
NJ8B	92719V100		87,082.000	401,338.93	341,361.44
		VIR BIOTECHNOLOGY INC	COMMON STOCK		
			39,114.000	644,844.73	393,486.84
NJ8A	92764N102		7,450.000	98,801.16	74,947.00
NJ8B	92764N102		31,664.000	546,043.57	318,539.84
		VISA INC CLASS A SHARES	COMMON STOCK USD.0001		
			323,275.000	29,702,995.15	84,164,646.25
NJ44	92826C839		186,846.000	15,261,069.18	48,645,356.10
NJ61	92826C839		136,429.000	14,441,925.97	35,519,290.15
		VISTEON CORP	COMMON STOCK		
			12,250.000	1,533,408.48	1,530,025.00
NJ8B	92839U206		12,250.000	1,533,408.48	1,530,025.00
		VISTRA CORP	COMMON STOCK USD.01		
			83,800.000	2,082,860.00	3,227,976.00
NJCB	92840M102		83,800.000	2,082,860.00	3,227,976.00
		VITAL FARMS INC	COMMON STOCK USD.0001		
			40,842.000	629,467.47	640,810.98
NJ8B	92847W103		40,842.000	629,467.47	640,810.98
		VITESSE ENERGY INC	COMMON STOCK		
			4,095.000	36,808.68	89,639.55
NJCB	92852X103		4,095.000	36,808.68	89,639.55
		VIZIO HOLDING CORP A	COMMON STOCK USD.0001		
			27,932.000	201,612.00	215,076.40
NJ8B	92858V101		27,932.000	201,612.00	215,076.40
		VOYA FINANCIAL INC	COMMON STOCK USD.01		
			21,100.000	1,084,874.80	1,539,456.00
NJCB	929089100		21,100.000	1,084,874.80	1,539,456.00
		WABASH NATIONAL CORP	COMMON STOCK USD.01		
			55,805.000	699,889.57	1,429,724.10
NJCB	929566107		55,805.000	699,889.57	1,429,724.10

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

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		WALGREENS BOOTS ALLIANCE INC	COMMON STOCK USD.01		
			48,500.000	3,429,206.35	1,266,335.00
NJCB	931427108		48,500.000	3,429,206.35	1,266,335.00
		WARBY PARKER INC CLASS A	COMMON STOCK USD.0001		
			21,961.000	292,614.53	309,650.10
NJ8B	93403J106		21,961.000	292,614.53	309,650.10
		WARRIOR MET COAL INC	COMMON STOCK USD.01		
			31,697.000	1,158,880.78	1,932,566.09
NJ8A	93627C101		30,202.000	1,106,030.49	1,841,415.94
NJ8B	93627C101		1,495.000	52,850.29	91,150.15
		ELME COMMUNITIES	REIT USD.01		
			9,042.000	169,769.94	132,013.20
NJ8B	939653101		9,042.000	169,769.94	132,013.20
		WASHINGTON TRUST BANCORP	COMMON STOCK USD.0625		
			13,863.000	440,989.09	448,883.94
NJ8B	940610108		13,863.000	440,989.09	448,883.94
		WATTS WATER TECHNOLOGIES A	COMMON STOCK USD.1		
			5,100.000	812,673.80	1,062,534.00
NJ8B	942749102		5,100.000	812,673.80	1,062,534.00
		WELLS FARGO + CO	COMMON STOCK USD1.666		
			100,900.000	4,409,926.90	4,966,298.00
NJCB	949746101		100,900.000	4,409,926.90	4,966,298.00
		WESBANCO INC	COMMON STOCK USD2.0833		
			3,291.000	124,377.85	103,238.67
NJ8B	950810101		3,291.000	124,377.85	103,238.67
		WESTROCK CO	COMMON STOCK		
			20,200.000	926,049.88	838,704.00
NJCB	96145D105		20,200.000	926,049.88	838,704.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		WHIRLPOOL CORP	COMMON STOCK USD1.0		
		12,100.000	1,906,012.40		1,473,417.00
NJCB	963320106	12,100.000	1,906,012.40		1,473,417.00
		WINGSTOP INC	COMMON STOCK USD.01		
		3,247.000	541,995.94		833,115.26
NJ8B	974155103	3,247.000	541,995.94		833,115.26
		WINMARK CORP	COMMON STOCK		
		1,342.000	579,653.51		560,352.10
NJ8B	974250102	1,342.000	579,653.51		560,352.10
		WOLVERINE WORLD WIDE INC	COMMON STOCK USD1.0		
		19,104.000	298,678.90		169,834.56
NJ8A	978097103	19,104.000	298,678.90		169,834.56
		WORKIVA INC	COMMON STOCK USD.001		
		2,853.000	380,670.47		289,665.09
NJ8B	98139A105	2,853.000	380,670.47		289,665.09
		WORLD KINECT CORP	COMMON STOCK USD.01		
		97,979.000	3,046,418.75		2,231,961.62
NJCB	981475106	22,800.000	777,568.52		519,384.00
NJ8A	981475106	32,870.000	1,061,671.47		748,778.60
NJ8B	981475106	42,309.000	1,207,178.76		963,799.02
		XENCOR INC	COMMON STOCK USD.01		
		30,312.000	686,973.54		643,523.76
NJ8B	98401F105	30,312.000	686,973.54		643,523.76
		XENIA HOTELS + RESORTS INC	REIT USD.01		
		18,491.000	275,915.78		251,847.42
NJ8A	984017103	18,491.000	275,915.78		251,847.42
		XYLEM INC	COMMON STOCK		
		2,176.000	187,724.60		248,847.36
NJ8B	98419M100	2,176.000	187,724.60		248,847.36
		XEROX HOLDINGS CORP	COMMON STOCK USD1.0		
		107,600.000	2,267,266.95		1,972,308.00
NJCB	98421M106	21,231.000	663,314.91		389,164.23
NJ8A	98421M106	86,369.000	1,603,952.04		1,583,143.77

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		XPONENTIAL FITNESS INC A	COMMON STOCK USD.0001		
		16,590.000		362,413.42	213,845.10
NJ8A	98422X101	16,590.000		362,413.42	213,845.10
		XPERI INC	COMMON STOCK		
		18,359.000		193,514.32	202,316.18
NJ8A	98423J101	18,359.000		193,514.32	202,316.18
		Y MABS THERAPEUTICS INC	COMMON STOCK USD.0001		
		7,703.000		44,024.67	52,534.46
NJ8A	984241109	7,703.000		44,024.67	52,534.46
		YELP INC	COMMON STOCK USD.000001		
		44,503.000		1,489,990.33	2,106,772.02
NJ8A	985817105	8,486.000		302,831.96	401,727.24
NJ8B	985817105	36,017.000		1,187,158.37	1,705,044.78
		YEXT INC	COMMON STOCK USD.001		
		8,147.000		99,814.37	47,985.83
NJ8B	98585N106	8,147.000		99,814.37	47,985.83
		ZIMVIE INC	COMMON STOCK USD.01		
		13,571.000		142,906.53	240,885.25
NJ8A	98888T107	13,571.000		142,906.53	240,885.25
		ZETA GLOBAL HOLDINGS CORP A	COMMON STOCK USD.001		
		29,332.000		223,448.59	258,708.24
NJ8B	98956A105	29,332.000		223,448.59	258,708.24
		ZIONS BANCORP NA	COMMON STOCK USD.001		
		26,764.000		644,236.24	1,174,136.68
NJCB	989701107	26,764.000		644,236.24	1,174,136.68
		ZIPRECRUITER INC A	COMMON STOCK USD.00001		
		126,344.000		1,792,299.29	1,756,181.60
NJ8A	98980B103	68,276.000		942,890.12	949,036.40
NJ8B	98980B103	58,068.000		849,409.17	807,145.20
		ZUMIEZ INC	COMMON STOCK		
		23,823.000		425,836.75	484,559.82
NJ8A	989817101	1,700.000		33,750.60	34,578.00
NJ8B	989817101	22,123.000		392,086.15	449,981.82
		ZUORA INC CLASS A	COMMON STOCK		
		88,920.000		881,479.23	835,848.00
NJ8A	98983V106	24,341.000		213,985.22	228,805.40
NJ8B	98983V106	64,579.000		667,494.01	607,042.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	ZYMEWORKS INC	COMMON STOCK			
		22,000.000		187,099.20	228,580.00
NJ8A	98985Y108	22,000.000		187,099.20	228,580.00
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		55,063,298.725		2,579,762,774.58	4,242,312,963.45

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID. -----					
NJ53	054976AG0	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2022 C17 XA	1.000	09/15/2055	
		2,136,264.79		186,310.06	163,591.74
		2,136,264.79		186,310.06	163,591.74
NJ53	05551VBE2	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2021 C10 A1	0.770	07/15/2054	
		1,463,978.87		1,463,951.07	1,371,883.33
		1,463,978.87		1,463,951.07	1,371,883.33
NJ53	06541UBN5	BANK BANK 2020 BN30 A1	0.446	12/15/2053	
		1,716,704.07		1,716,692.06	1,625,949.65
		1,716,704.07		1,716,692.06	1,625,949.65
NJ53	12595JAA2	CSAIL COMMERCIAL MORTGAGE TRUS CSAIL 2017 CX10 A1	2.233	11/15/2050	
		0.00		0.01	0.00
		0.00		0.01	0.00
NJ53	12636LAZ3	CSAIL COMMERCIAL MORTGAGE TRUS CSAIL 2016 C5 ASB	3.532	11/15/2048	
		1,083,266.34		1,146,569.70	1,060,256.46
		1,083,266.34		1,146,569.70	1,060,256.46
NJ53	17325HBQ6	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2017 P7 AAB	3.509	04/14/2050	
		630,019.05		623,841.91	612,566.64
		630,019.05		623,841.91	612,566.64
NJ53	17328HBA8	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2019 GC43 A1	2.063	11/10/2052	
		1,038,201.53		1,038,180.65	1,019,024.81
		1,038,201.53		1,038,180.65	1,019,024.81
NJ53	193051AA7	COLD STORAGE TRUST COLD 2020 ICE5 A 144A	1.000	11/15/2037	
		678,263.46		670,209.08	675,062.26
		678,263.46		670,209.08	675,062.26
NJ53	20753YCH3	FANNIE MAE CAS CAS 2022 R04 1M1 144A	1.000	03/25/2042	
		421,482.31		421,482.31	425,458.91
		421,482.31		421,482.31	425,458.91
NJ53	20754DAA5	FANNIE MAE CAS CAS 2022 R05 2M1 144A	1.000	04/25/2042	
		424,863.18		424,863.18	427,248.57
		424,863.18		424,863.18	427,248.57
NJ53	20754MBZ9	FANNIE MAE CAS CAS 2022 R07 1M1 144A	1.000	06/25/2042	
		0.01		0.01	0.01
		0.01		0.01	0.01

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		FANNIE MAE CAS	CAS 2023 R02 1M1 144A	1.000 01/25/2043	
			333,876.22	333,876.22	341,802.31
NJ53	20755AAB8		333,876.22	333,876.22	341,802.31
		FANNIE MAE CAS	CAS 2022 R08 1M1 144A	1.000 07/25/2042	
			612,094.40	614,772.34	627,759.49
NJ53	20755DAA4		612,094.40	614,772.34	627,759.49
		FREDDIE MAC STACR	STACR 2022 HQA3 M1A 144A	1.000 08/25/2042	
			130,983.99	130,983.99	133,167.86
NJ53	35564KE39		130,983.99	130,983.99	133,167.86
		FREDDIE MAC STACR	STACR 2021 HQA3 M2 144A	1.000 09/25/2041	
			1,000,000.00	1,000,000.00	986,542.60
NJ50	35564KJP5		1,000,000.00	1,000,000.00	986,542.60
		FREDDIE MAC STACR	STACR 2022 DNA3 M1A 144A	1.000 04/25/2042	
			639,650.44	639,650.44	645,464.16
NJ53	35564KUW7		639,650.44	639,650.44	645,464.16
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 8 CT	1.000 01/20/2050		
			2,297,217.49	2,299,012.21	1,797,809.30
NJ50	38382MYF0		2,297,217.49	2,299,012.21	1,797,809.30
		GOVERNMENT NATIONAL MORTGAGE A GNR 2022 177 JA	5.000 05/20/2048		
			6,176,518.36	6,063,569.76	6,196,495.07
NJ50	38383UD80		6,176,518.36	6,063,569.76	6,196,495.07
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 4 GA	5.000 07/20/2049		
			988,340.03	983,243.89	986,601.34
NJ50	38383VLA4		988,340.03	983,243.89	986,601.34
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 22 EA	5.000 09/20/2049		
			4,116,638.92	4,134,005.99	4,120,202.28
NJ50	38383VUY2		4,116,638.92	4,134,005.99	4,120,202.28
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 22 EC	5.000 01/20/2051		
			2,020,145.23	1,993,946.48	2,025,589.72
NJ50	38383VVV7		2,020,145.23	1,993,946.48	2,025,589.72
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 59 KA	5.000 11/20/2041		
			2,024,458.62	2,006,270.13	2,021,276.37
NJ50	38383XUX0		2,024,458.62	2,006,270.13	2,021,276.37
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 84 KA	5.500 06/20/2042		
			2,592,414.78	2,572,971.67	2,607,394.01
NJ50	38384AJ20		2,592,414.78	2,572,971.67	2,607,394.01

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 128 BA	5.750	08/20/2047	
		2,427,673.65	2,415,535.29		2,449,937.36
NJ50	38384CLX5	2,427,673.65	2,415,535.29		2,449,937.36
		HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2004 4 3A	1.000	06/19/2034	
		27,460.89	27,393.31		25,321.76
NJ53	41161PEM1	27,460.89	27,393.31		25,321.76
		MORGAN STANLEY CAPITAL I TRUST MSC 2021 L6 A1	1.000	06/15/2054	
		1,089,733.85	1,089,706.72		1,031,037.08
NJ53	61692CAW8	1,089,733.85	1,089,706.72		1,031,037.08
		RESIDENTIAL ACCREDIT LOANS, IN RALI 2005 QA12 CB1	1.000	12/25/2035	
		32,924.97	0.00		0.00
NJ50	761118MY1	32,924.97	0.00		0.00
		TOWD POINT MORTGAGE TRUST TPMT 2022 4 A1 144A	3.750	09/25/2062	
		395,590.47	374,994.36		369,971.20
NJ53	89180YAA8	395,590.47	374,994.36		369,971.20
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2016 C34 ASB	2.911	06/15/2049	
		1,502,512.18	1,455,558.67		1,466,951.77
NJ53	95000DBE0	1,502,512.18	1,455,558.67		1,466,951.77
		-----	-----		-----
		38,001,278.10	35,827,591.51		35,214,366.06

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE

LOANS SECURED BY MTGES-COM'L					

NJ53	05492TAA8	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2020 C6 A1	1.806	02/15/2053	
		551,790.67		558,882.06	538,997.02
		551,790.67		558,882.06	538,997.02
NJ53	05492VAA3	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2020 C7 A1	1.079	04/15/2053	
		485,081.94		485,069.82	472,529.09
		485,081.94		485,069.82	472,529.09
NJ53	05609VAA3	BX TRUST BX 2021 VOLT A 144A	1.000	09/15/2036	
		492,000.00		492,000.00	479,335.67
		492,000.00		492,000.00	479,335.67
NJ53	05609VAG0	BX TRUST BX 2021 VOLT B 144A	1.000	09/15/2036	
		496,000.00		479,880.00	482,921.52
		496,000.00		479,880.00	482,921.52
NJ53	12482HAA2	CAMB COMMERCIAL MORTGAGE TRUST CAMB 2019 LIFE A 144A	1.000	12/15/2037	
		485,000.00		483,181.25	481,643.90
		485,000.00		483,181.25	481,643.90
NJ53	12591YBC8	COMM MORTGAGE TRUST COMM 2014 UBS3 A4	3.819	06/10/2047	
		500,000.00		501,406.25	494,586.05
		500,000.00		501,406.25	494,586.05
NJ53	17323CAF4	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2015 GC27 AAB	2.944	02/10/2048	
		377,989.86		388,414.11	373,894.72
		377,989.86		388,414.11	373,894.72
NJ53	17324DAU8	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2015 P1 A5	3.717	09/15/2048	
		1,505,000.00		1,661,614.06	1,454,423.57
		1,505,000.00		1,661,614.06	1,454,423.57
NJ53	17328RAW9	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2020 GC46 A1	1.846	02/15/2053	
		725,171.39		725,161.16	711,223.08
		725,171.39		725,161.16	711,223.08
NJ53	44421LAA0	HUDSON YARDS HY 2016 10HY A 144A	2.835	08/10/2038	
		303,000.00		278,949.38	281,579.60
		303,000.00		278,949.38	281,579.60
NJ53	46117NAA0	INTOWN 2022 STAY TOWN 2022 STAY A 144A	1.000	08/15/2039	
		452,000.00		449,739.98	453,416.43
		452,000.00		449,739.98	453,416.43

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		JP MORGAN CHASE COMMERCIAL MOR JPMCC 2014 C20 A5	3.804	07/15/2047	
		1,000,000.00	1,005,429.69		988,472.90
NJ53	46642CBJ8	1,000,000.00	1,005,429.69		988,472.90
		JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2014 C21 A5	3.774	08/15/2047	
		500,000.00	501,523.44		493,475.55
NJ53	46642EAY2	500,000.00	501,523.44		493,475.55
		JP MORGAN MORTGAGE TRUST JPMMT 2023 HE2 A1 144A	1.000	03/25/2054	
		430,391.05	430,391.05		431,995.12
NJ53	46657FAA3	430,391.05	430,391.05		431,995.12
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2014 LC16 ASB	3.477	08/15/2050	
		67,183.19	70,159.19		66,921.06
NJ53	94988XAV8	67,183.19	70,159.19		66,921.06
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2015 NXS1 ASB	2.934	05/15/2048	
		105,777.16	107,950.55		105,345.22
NJ53	94989HAT7	105,777.16	107,950.55		105,345.22
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2015 LC22 ASB	3.571	09/15/2058	
		1,139,683.21	1,161,096.79		1,118,306.97
NJ53	94989TBA1	1,139,683.21	1,161,096.79		1,118,306.97
		-----	-----		-----
		9,616,068.47	9,780,848.78		9,429,067.47

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT
FUND		SHARES/PAR	(D) COST		VALUE

OTHER					

		GREY FOREST TX GAS SYS REVENUE GRFPWR 02/25 FIXED 1.05	1.050	02/01/2025	
		1,170,000.00	1,170,000.00		1,118,251.60
NJ50	397878BK4	1,170,000.00	1,170,000.00		1,118,251.60
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		1,170,000.00	1,170,000.00		1,118,251.60

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT
FUND		SHARES/PAR	(D) COST		VALUE
COMMON/COLLECTIVE TRUSTS					

		SSGA S+P 500 INDEX SER A	S+P 500 FLAGSHIP NON LENDING		
			15,641,712.436	700,063,510.05	1,617,822,317.26
NJ30	857444590		15,641,712.436	700,063,510.05	1,617,822,317.26
		STATE STR BK + TR CO INVT FDS	RUSSELL 2000 INDEX FD SER A		
			1,949,533.427	114,659,877.39	142,046,904.56
NJAC	857444723		1,949,533.427	114,659,877.39	142,046,904.56
		STATE STR GLOBAL ADVISORS TR C MUTUAL FUND			
			5,631,461.243	71,637,534.77	75,968,412.17
NJ35	857480867		5,631,461.243	71,637,534.77	75,968,412.17
		LIFEPATH INDEX 2060 NL FUND F			
			23,961,786.633	380,669,663.14	491,928,291.04
NJ7B	924PMM907		23,961,786.633	380,669,663.14	491,928,291.04
		LSV INTL VALUE EQUITY FUND			
			9,951,520.339	119,716,789.68	153,352,928.42
NJ35	932CDV906		9,951,520.339	119,716,789.68	153,352,928.42
		CG INTERNATIONAL EQUITY TRUST	CG940312		
			10,052,834.352	152,101,982.56	205,580,462.50
NJ35	933AAQ903		10,052,834.352	152,101,982.56	205,580,462.50
		LIFEPATH INDEX 2030 NL FUND F	MUTUAL FUND		
			42,012,988.521	999,075,838.20	1,498,464,657.68
NJ87	999533UP5		42,012,988.521	999,075,838.20	1,498,464,657.68
		LIFEPATH INDEX 2040 NL FUND F	MUTUAL FUND		
			33,844,018.018	869,355,238.02	1,471,064,087.17
NJ89	999533UR1		33,844,018.018	869,355,238.02	1,471,064,087.17
		LIFEPATH INDEX 2050 NL FUND F	MUTUAL FUND		
			21,678,528.043	688,401,360.12	1,077,401,165.21
NJ86	999533UT7		21,678,528.043	688,401,360.12	1,077,401,165.21
		LIFEPATH INDEX RETIREMENT NL	MUTUAL FUND		
			55,417,851.518	1,116,407,474.76	1,373,609,034.87
NJ81	999533UU4		55,417,851.518	1,116,407,474.76	1,373,609,034.87

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT
FUND		SHARES/PAR	(D) COST		VALUE
		PAPS LOW DURATION PORTFOLIO			
NJ60	72201W329				702,878,878.79
		PAPS MODERATE DURATION PORTFOLIO			
NJ60	72201W311				631,164,673.21

					9,441,281,812.88

REGISTERED INVESTMENT COMPANY

	BAIRD CORE PLUS BOND FUND	BAIRD CORE PLUS BOND INST		
		16,252,351.220	183,753,596.13	165,286,411.91
NJGC	057071870	16,252,351.220	183,753,596.13	165,286,411.91
		-----	-----	-----
		16,252,351.220	183,753,596.13	165,286,411.91

SELF-DIRECTED BROKERAGE ACCOUNTS102,019,354.75

PARTICIPANT LOANS151,458,736.09

*DENOTES PARTY-IN-INTEREST

**Attachment
Schedule H, Line 4(a)
Delayed Contributions
Form 5500 Annual Return/Report
Plan Year 2023**

National Rural Electric Cooperative Association
(NRECA)

EIN: 53-0116145

401(k) Pension Plan

Plan Number: 444

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions	Total Fully Corrected Under VFCP and PTE 2002-51	
\$2,926,864	\$2,926,864	\$0	
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP
[X]	\$ 556,752	\$2,370,112	\$0

The 401(k) Pension Plan ("the Plan"), sponsored by the National Rural Electric Cooperative Association ("NRECA"), is a multiple employer plan described in Section 413(c) of the Internal Revenue Code of 1986, as amended, ("the Code"). All contributions are made to a single trust within the meaning of Section 414(l) of the Code. The Plan is a defined contribution plan with a cash or deferred arrangement under Section 401(k) of the Code.

Over 900 employers have adopted the Plan and there are approximately 79,000 participants in the Plan. The total reported in Question 4a is \$2,926,864. Of this amount, \$628,896 represents late deposits from 2022 for participating employers and \$2,297,968 represents late deposits for 2023. All amounts referenced above were collected in either 2023 or 2024; however, all interest and lost earnings on delinquent contributions attributable to those deferrals and loan payments referenced above were collected and corrected in either 2023 or by January 12, 2024. Interest and lost earnings have been calculated using a method consistent with the DOL VFCP Online Calculator.

**Attachment
Schedule of Assets
Form 5500 Annual Return/Report
Plan Year 2023**

National Rural Electric Cooperative Association (NRECA)	EIN: 53-0116145
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401(k) Pension Plan	Plan Number: 444
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Please note that the Schedule of Assets Held at the End of Year is included in the Auditor's Opinion.

**Attachment
Financial Statements
Form 5500 Annual Return/Report
Plan Year 2023**

**National Rural Electric Cooperative Association
(NRECA)**

EIN: 53-0116145

401(k) Pension Plan

Plan Number: 444

Please note that the Financial Statements are included in the Auditor's Opinion.