

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 DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 01/01/1987
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) VHS OF MICHIGAN 3663 WOODWARD AVENUE SUITE 200 DETROIT, MI 48201-2403	2b Employer Identification Number (EIN) 27-2396331 2c Plan Sponsor's telephone number 313-578-2063 2d Business code (see instructions) 622000

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.	10/14/2024	KATIE BARHAM
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 10510
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1803 6a(2) 1599 6b 5772 6c 1109 6d 8480 6e 378 6f 8858 6g(1) 6g(2) 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H 1I

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF VHS OF MICHIGAN	D Employer Identification Number (EIN) 27-2396331
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	648680580	
b	Actuarial value	2b	713548638	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	6721	592711357	592711357
b	For terminated vested participants	2085	123314408	123314408
c	For active participants	1803	72806518	72807039
d	Total	10609	788832283	788832804
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.15 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	9200000	
c	Target normal cost	6c	9200000	

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

SIGN HERE	Signature of actuary WILLIAM STRANGE Type or print name of actuary MILLIMAN, INC. Firm name 12790 MERIT DRIVE SUITE 800 DALLAS, TX 75251-1217 Address of the firm	10/11/2024 Date 23-07903 Most recent enrollment number 214-863-5516 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____ %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.45 %
15	Adjusted funding target attainment percentage	15	90.45 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/13/2024	17533257	0			
Totals ►			18(b)	17533257	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	16098994
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	4	
22 Weighted average retirement age	22	64	
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	9200000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	75284166	6894577	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	16094577	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	16094577	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	16098994	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4417	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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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 DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VHS OF MICHIGAN	D Employer Identification Number (EIN) 27-2396331	

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
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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)

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 51	ACTUARIAL/REC ORDKEEPING	794568	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY

26-4310632

(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 65	INVEST MGMT/ACCT MAINTEN	358679	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(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	CUSTODIAL	330153	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)

SAGE ADVISORY SVCS., LTD CO.

74-2798841

(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	INVESTMENT MANAGEMENT	192091	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT CO

20-2721676

(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	INVESTMENT MANAGEMENT	84894	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE MORAN, PLLC

38-1357951

(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?
65	ACCT MGMT	19500	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
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(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 DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 VHS OF MICHIGAN	D Employer Identification Number (EIN) 27-2396331	

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: ACWI EXUS FUND		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-193	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15982239
a Name of MTIA, CCT, PSA, or 103-12 IE: LT GOVT BIF		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-063	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 122481438
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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 DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 VHS OF MICHIGAN	D Employer Identification Number (EIN) 27-2396331	

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	736216	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	17533257
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	15967181	4879531
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	348518	0
(2) U.S. Government securities	1c(2)	7367101	11692135
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	95139230	134258929
(B) All other	1c(3)(B)	134504496	159745296
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	532365	207348
(B) Common	1c(4)(B)	21988490	1193
(5) Partnership/joint venture interests	1c(5)	91796952	104495684
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	224096562	138463677
(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)	52550258	33246523
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5436604	6660049

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	650463973	611183622
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1783392	945971
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1783392	945971
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	648680581	610237651

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)	17533257	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		17533257
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14336	
(B) U.S. Government securities	2b(1)(B)	508030	
(C) Corporate debt instruments	2b(1)(C)	11991112	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	729106	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13242584
(2) Dividends: (A) Preferred stock	2b(2)(A)	297	
(B) Common stock	2b(2)(B)	283595	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	460409	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		744301
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	535318766	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	536186471	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-867705
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	27428057	
(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)		7211637
(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)		6332972
c Other income	2c		-229677
d Total income. Add all income amounts in column (b) and enter total	2d		71395426

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	97092702	
(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)		97092702
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		1321668
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	976039	
(3) Recordkeeping fees.....	2i(3)	19625	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2017790	
(6) Bank or trust company trustee/custodial fees	2i(6)	330153	
(7) Actuarial fees	2i(7)	138529	
(8) Legal fees	2i(8)	1250	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	79120	
(11) Other expenses	2i(11)	7861480	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		11423986
j Total expenses. Add all expense amounts in column (b) and enter total	2j		109838356

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-38442930
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		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)

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 512222.

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 DETROIT MEDICAL CENTER CONSOLIDATED PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 VHS OF MICHIGAN		D Employer Identification Number (EIN) 27-2396331
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
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): 13-5160382		
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 1455
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	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: 7.00 % Private Equity: 16.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 73.00 %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 2.00 % Other: 2.00 %

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 _____.

The Detroit Medical Center Consolidated Pension Plan

Financial Report
December 31, 2023

The Detroit Medical Center Consolidated Pension Plan

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Independent Auditor's Report

To the Plan Administrator
The Detroit Medical Center Consolidated Pension Plan

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

We have performed audits of the financial statements of The Detroit Medical Center Consolidated Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of January 1, 2023 and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter

As explained in Note 4, the financial statements include investments valued at \$104,495,684 (approximately 17 percent of net assets) at December 31, 2023 and \$91,796,952 (approximately 14 percent of net assets) at December 31, 2022, whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by The Bank of New York/BNY Mellon, N.A. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that audits 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

To the Plan Administrator
The Detroit Medical Center Consolidated Pension Plan

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2023 and reportable transactions for the year ended December 31, 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Plante & Moran, PLLC

Southfield, Michigan
October 3, 2024

The Detroit Medical Center Consolidated Pension Plan

Statement of Net Assets Available for Benefits

December 31, 2023 and 2022			
		2023	2022
Assets			
Investments at fair value:			
Mutual funds	\$	33,246,523	\$ 52,550,258
Corporate stocks		208,541	22,520,855
Government securities		18,146,981	12,989,685
Corporate debt securities		294,004,225	229,643,726
Futures contracts		205,203	(185,980)
Common/collective trust funds		138,463,677	224,096,562
Partnerships		95,799,528	69,751,882
Hedge funds		8,696,156	22,045,070
Interest-bearing cash		-	348,518
Total investments at fair value		588,770,834	633,760,576
Contributions receivable		17,533,257	-
Due from broker for securities sold		1,023,944	12,977,608
Accrued investment income and other		3,855,587	2,989,573
Cash		-	736,216
Liabilities - Due to broker for securities purchased		945,971	1,783,392
Net Assets Available for Benefits	\$	610,237,651	\$ 648,680,581

The Detroit Medical Center Consolidated Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2023 and 2022

	2023	2022
Additions		
Contributions	\$ 17,533,257	\$ -
Investment income (loss):		
Interest and dividend income	13,986,885	15,207,703
Net realized and unrealized gains (losses) on investments	39,875,284	(165,962,108)
Total investment income (loss)	53,862,169	(150,754,405)
Total additions - Net	71,395,426	(150,754,405)
Deductions		
Benefits paid directly to participants or beneficiaries	60,647,920	59,591,435
Purchase of annuity contracts	36,444,782	-
Administrative expenses	12,745,654	10,393,505
Total deductions	109,838,356	69,984,940
Net Decrease	(38,442,930)	(220,739,345)
Net Assets Available for Benefits		
Beginning of year	648,680,581	869,419,926
End of year	<u><u>\$ 610,237,651</u></u>	<u><u>\$ 648,680,581</u></u>

The Detroit Medical Center Consolidated Pension Plan

Statement of Accumulated Plan Benefits

January 1, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving benefit payments	\$ 544,072,837
Other vested participants	<u>180,211,235</u>

Total vested benefits 724,284,072

Nonvested benefits 460

Total Actuarial Present Value of Accumulated Plan Benefits \$ 724,284,532

The Detroit Medical Center Consolidated Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended January 1, 2023

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	\$ 793,383,998
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	38,197,585
Actuarial gain	(416,205)
Benefits paid	(59,591,435)
Change in actuarial assumptions	<u>(47,289,411)</u>
Net decrease	<u>(69,099,466)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of year	<u><u>\$ 724,284,532</u></u>

The Detroit Medical Center Consolidated Pension Plan

Notes to Financial Statements

December 31, 2023 and 2022

Note 1 - Plan Description

The following description of The Detroit Medical Center Consolidated Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides retirement, death, and disability benefits to covered employees of the participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participating Employers

Employers participating in the Plan (collectively, the "Participating Employers") include the following:

- VHS of Michigan, Inc. (d/b/a the Detroit Medical Center)
- VHS Rehabilitation Institute of Michigan, Inc. (d/b/a Rehabilitation Institute of Michigan)
- VHS Huron Valley-Sinai Hospital, Inc. (d/b/a Huron Valley-Sinai Hospital)
- VHS Sinai-Grace Hospital, Inc. (d/b/a Sinai-Grace Hospital)
- VHS Harper-Hutzel Hospital, Inc. (d/b/a Harper-Hutzel Hospital, Harper University Hospital, Hutzel Women's Hospital, DMC Surgery Hospital, and DMC Cardiovascular Institute)
- VHS Detroit Receiving Hospital, Inc. (d/b/a Detroit Receiving Hospital and University Health Center)
- VHS Children's Hospital of Michigan, Inc. (d/b/a Children's Hospital of Michigan)
- VHS Physicians of Michigan (d/b/a DMC Medical Group)
- VHS Detroit Businesses, Inc.
- VHS University Laboratories, Inc. (d/b/a DMC University Laboratories)
- CRNAs of Michigan
- DMC Education and Research

Effective June 1, 2003, the Plan was frozen so that participants no longer earn additional benefits under the Plan, except for certain participants covered under collective bargaining agreements. The Plan was subsequently amended so that, as of March 1, 2007, all participants in the Plan have their benefits frozen and no participants will earn any additional benefits. Vested benefits have been preserved and will be paid out at the time participants become eligible according to plan provisions.

Vesting

Employees are fully vested for normal retirement benefits after five years of service.

Pension Benefits

A participant with five or more years of service is entitled to normal annual pension benefits beginning at the participant's normal retirement age of 65, as described in the Plan. The individual pension benefit is equal to credited service times a monthly pension basic benefit.

A participant with five or more years of vesting service credit who has attained age 55 may elect an early retirement benefit. An early retirement benefit entitles the participant to receive reduced benefits commencing immediately upon retirement.

A participant who becomes totally and permanently disabled prior to age 65 and has at least 10 years of vested service credit is eligible for disability retirement benefits.

December 31, 2023 and 2022

Note 1 - Plan Description (Continued)

A participant may remain in employment beyond his or her normal retirement date, regardless of age; however, the retirement benefit will not be adjusted for payment beyond the normal retirement date.

During 2023, the Plan entered into an annuity purchase agreement with United of Omaha Life Insurance Company to transfer the benefit obligations of certain plan participants effective December 1, 2023. The impact of this purchase is not reflected in the accompanying statement of accumulated plan benefits as of January 1, 2023. The purchase price of the annuity contract was \$37,021,460. Subsequent to the purchase, the Plan received refunds in the amount of \$576,678. The statement of changes in net assets available for benefits reflects the net purchase price of the annuity purchase agreement in the amount of \$36,444,782.

Party-in-interest Transactions

The Plan held assets managed by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") or its affiliates. Furthermore, certain administrative expenses are paid to the Trustee and other parties in interest. Therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

All costs incurred with regard to the purchase, sale, or transfer of investments are borne by the Plan. Certain professional fees and expenses for services rendered to the Plan are also borne by the Plan, while various other administrative costs are paid by Tenet Healthcare Corporation, the sole owner of Detroit Medical Center.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by Milliman and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The Detroit Medical Center Consolidated Pension Plan

Notes to Financial Statements

December 31, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2023 are summarized as follows:

Actuarial cost method	Standard unit credit cost method
Expected long-term rate of return	5.75 percent
Mortality basis	Pri-2012 Employee/Annuitant/Survivor/Disabled Mortality Table with Projection Scale MP-2021
Normal retirement	Retirement decrements, between ages 55 and 70, with benefits commencing for terminated vested participants at age 62

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The decrease in the actuarial present value of accumulated plan benefits is due to changes in the actuarial assumptions related to an increase in the expected long-term rate of return to 5.75 percent in 2023 from 5.00 percent in 2022.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 3, 2024, which is the date the financial statements were available to be issued.

Note 3 - Certified Information

The Trustee holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by the Trustee.

Note 4 - Fair Value Measurements

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

December 31, 2023 and 2022

Note 4 - Fair Value Measurements (Continued)

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following valuation methodologies have been used to value the Plan's investments:

Mutual Funds, Corporate Stocks, and Futures Contracts

Mutual funds, corporate stocks, and futures contracts are valued at quoted prices reported in active markets.

Common/Collective Trust Funds

The common/collective trust funds are valued at net asset value (NAV) (or its equivalent) per share or its equivalent of the funds, which is based on the fair value of the funds' underlying assets.

Interest-bearing Cash

The interest-bearing cash is valued based on its outstanding balance.

Government Securities and Corporate Debt Securities

The government securities and corporate debt securities are valued using quoted market prices and other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, and other relevant economic measures.

Partnerships and Hedge Funds

Investments in partnerships and hedge funds are valued at NAV per share (or its equivalent) of the funds based on audited financial statements of the funds, where available, with adjustments to account for investment activity and other applicable valuation adjustments.

The Detroit Medical Center Consolidated Pension Plan

Notes to Financial Statements

December 31, 2023 and 2022

Note 4 - Fair Value Measurements (Continued)

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2023 and 2022:

Assets Measured at Fair Value on a Recurring Basis at December 31, 2023			
	Investments (at Fair Value)	Level 1	Level 2
Mutual funds	\$ 33,246,523	\$ 33,246,523	\$ -
Corporate stocks	208,541	208,541	-
Government securities	18,146,981	-	18,146,981
Corporate debt securities	294,004,225	-	294,004,225
Futures contracts	205,203	205,203	-
Total	345,811,473	\$ 33,660,267	\$ 312,151,206
Investments measured at NAV:			
Common collective trust funds	138,463,677		
Partnerships	95,799,528		
Hedge funds	8,696,156		
Total investments	\$ 588,770,834		

Assets Measured at Fair Value on a Recurring Basis at December 31, 2022			
	Investments (at Fair Value)	Level 1	Level 2
Mutual funds	\$ 52,550,258	\$ 52,550,258	\$ -
Corporate stocks	22,520,855	22,520,855	-
Government securities	12,989,685	-	12,989,685
Corporate debt securities	229,643,726	-	229,643,726
Futures contracts	(185,980)	(185,980)	-
Interest-bearing cash	348,518	-	348,518
Total	317,867,062	\$ 74,885,133	\$ 242,981,929
Investments measured at NAV:			
Common collective trust funds	224,096,562		
Hedge funds	69,751,882		
Partnerships	22,045,070		
Total investments at fair value	\$ 633,760,576		

The Detroit Medical Center Consolidated Pension Plan

Notes to Financial Statements

December 31, 2023 and 2022

Note 4 - Fair Value Measurements (Continued)

Derivative Instruments

In the normal course of operations, the assets of the Plan may include derivative financial instruments. These derivatives involve, in varying degrees, elements of credit and market volatility risks in excess of more traditional investment holdings, such as equity and debt instruments. The Plan uses equity futures contracts primarily to provide a cushion of protection in severe, sustained market declines and to reduce portfolio volatility during a crisis. On behalf of the Plan, the investment manager enters into various futures contracts in domestic and international equity securities. The notional amount represents the contract amount, not the amount at risk. The notional amount of futures instruments was approximately \$1,853,000 and \$4,515,000 at December 31, 2023 and 2022, respectively. Management has elected to present derivative information on a gross basis when subject to master netting arrangements. For the year ended December 31, 2023, investment gains of approximately \$809,000, and for the year ended December 31, 2022, investment losses of approximately \$2,417,000, attributable to derivative instruments, were recognized as investment losses and income, respectively, in the statement of changes in net assets available for benefits.

The investment manager, on behalf of the Plan, manages the futures contracts risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of an equity futures contract agreement, the Plan's risk is limited to the fair value of the instrument.

Investments in Entities that Calculate Net Asset Value per Share

The Plan holds shares or interests in investment companies at year end where the fair value of the investment held is estimated based on the net asset value per share (or its equivalent) of the investment company.

At year end, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	2023		2022			
	Fair Value		Fair Value		Unfunded Commitments	Redemption Frequency, if Eligible
						Redemption Notice Period
Investments:						
Common/collective trust funds (1)	\$ 138,463,677	\$	224,096,562	\$	-	None
Partnerships (2)	95,799,528		69,751,882		27,487,377	Nonredeemable
Hedge funds (3)	8,696,156		22,045,070		-	Quarterly
Total	<u>\$ 242,959,361</u>	<u>\$</u>	<u>315,893,514</u>	<u>\$</u>	<u>27,487,377</u>	

- (1) This class represents investments in actively managed common/collective trust funds that invest primarily in equity securities, which may include common stocks, options, and futures.
- (2) This class represents partnerships valued at NAV that invests broadly in domestic and foreign private companies with the objective to generate long-term capital appreciation with diversification of risk.
- (3) This class represents hedge funds valued at NAV that pursue multiple strategies to diversify risks and reduce volatility. Hedge funds generally hold liquid securities in public equities, exchange-traded funds, and fixed-income securities.

December 31, 2023 and 2022

Note 5 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 6 - Plan Termination

Although they have not expressed any intention to do so, the Participating Employers have the right under the Plan, in certain circumstances, to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event of termination, the Plan calls for preference in the distribution of assets first to retirees receiving benefits for at least three years; then to employees or retirees who had attained age 55 at least three years before the termination date; followed by benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC); and, finally, to those participants with vested accrued benefits.

Note 7 - Funding Policy

The Participating Employers have agreed to contribute such amounts to the Plan as necessary to provide assets sufficient to meet the benefits to be paid to covered employees. Contributions to the Plan must satisfy minimum funding requirements under ERISA. The Plan has met the minimum funding requirements for 2023 and 2022.

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
VH1F22921402	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	827,000.000	790,784.45	839,926.01	49,141.56
VH1F22921402	912810TW8 U S TREASURY BOND 4.750% 11/15/2043 DD 11/15/23	2,490,000.000	2,542,786.14	2,680,260.90	137,474.76
VH1F22921402	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	1,222,000.000	1,223,388.85	1,285,580.66	62,191.81
VH1F60901202	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	3,855,000.000	3,584,471.88	3,915,253.65	330,781.77
VH1F60901202	912810TU2 U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	2,100,000.000	1,951,430.09	2,151,513.00	200,082.91
VH1F60901202	91282CHT1 U S TREASURY NOTE 3.875% 08/15/2033 DD 08/15/23	635,000.000	584,200.00	635,495.30	51,295.30
VH1F60901202	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	175,000.000	183,401.37	184,105.25	703.88
TOTAL U. S. GOVERNMENT SECURITIES			10,860,462.78	11,692,134.77	831,671.99
CORPORATE DEBT INSTRUMENTS - PREFERRED					
VH1F22921402	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	841,000.000	536,002.38	546,910.71	10,908.33
VH1F22921402	00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	1,325,000.000	1,132,670.12	1,200,887.25	68,217.13
VH1F22921402	00401MAB2 ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17	298,000.000	263,921.69	273,167.66	9,245.97
VH1F22921402	010392FL7 ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	431,000.000	358,864.54	370,190.21	11,325.67
VH1F22921402	023135CK0 AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	497,000.000	414,375.82	441,211.75	26,835.93
VH1F22921402	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	520,000.000	542,388.56	568,838.40	26,449.84
VH1F22921402	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	638,000.000	565,983.80	625,744.02	59,760.22
VH1F22921402	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	799,000.000	835,715.51	899,937.67	64,222.16
VH1F22921402	037411AW5 APACHE CORP 5.100% 09/01/2040 DD 08/20/10	459,000.000	379,495.44	393,275.79	13,780.35
VH1F22921402	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	958,000.000	780,440.92	835,443.06	55,002.14
VH1F22921402	037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20	986,000.000	665,192.10	681,424.60	16,232.50
VH1F22921402	040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	351,000.000	241,571.12	251,017.65	9,446.53
VH1F22921402	04316JAG4 ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	245,000.000	241,952.20	286,294.75	44,342.55
VH1F22921402	046353AD0 ASTRAZENCA PLC 6.450% 09/15/2037 DD 09/12/07	246,000.000	279,139.66	288,245.58	9,105.92
VH1F22921402	049560BA2 ATMOS ENERGY CORP 6.200% 11/15/2053 DD 10/10/23	354,000.000	353,146.86	416,696.94	63,550.08
VH1F22921402	05526DBQ7 BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	170,000.000	137,887.35	146,183.00	8,295.65
VH1F22921402	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	143,000.000	140,424.57	156,393.38	15,968.81
VH1F22921402	06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	476,000.000	398,373.48	416,866.52	18,493.04
VH1F22921402	06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21	454,000.000	329,450.94	335,823.80	6,372.86
VH1F22921402	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	806,000.000	795,269.46	842,366.72	47,097.26
VH1F22921402	12565WAC5 CK HUTCHISON INTERNATIONA 144A 3.125% 04/15/2041 DD 04/15/21	206,000.000	153,988.53	161,823.30	7,834.77
VH1F22921402	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	413,000.000	355,333.92	388,067.19	32,733.27
VH1F22921402	15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	288,000.000	233,183.86	239,878.08	6,694.22
VH1F22921402	161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21	196,000.000	128,015.26	136,780.56	8,765.30
VH1F22921402	20030NEF4 COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	118,000.000	117,495.74	122,605.54	5,109.80
VH1F22921402	20268JAC7 COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	156,000.000	123,670.68	131,994.72	8,324.04
VH1F22921402	202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	313,000.000	214,472.47	219,337.88	4,865.41

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	205887CE0 CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	317,000.000	280,099.67	307,854.55	27,754.88
VH1F22921402	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	373,000.000	372,418.52	384,712.20	12,293.68
VH1F22921402	209111FA6 CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10	327,000.000	327,471.28	337,954.50	10,483.22
VH1F22921402	209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12	219,000.000	184,629.63	189,851.10	5,221.47
VH1F22921402	209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	564,000.000	410,368.55	422,610.84	12,242.29
VH1F22921402	210385AE0 CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	176,000.000	175,929.60	199,246.08	23,316.48
VH1F22921402	22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	269,000.000	192,594.23	203,452.77	10,858.54
VH1F22921402	23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	73,000.000	52,421.95	53,641.86	1,219.91
VH1F22921402	237194AN5 DARDEN RESTAURANTS INC 6.300% 10/10/2033 DD 10/10/23	419,000.000	416,154.99	451,309.09	35,154.10
VH1F22921402	24703DBF7 DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	374,000.000	253,298.81	282,949.70	29,650.89
VH1F22921402	254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	330,000.000	363,257.81	376,398.00	13,140.19
VH1F22921402	25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	601,000.000	445,731.60	458,911.58	13,179.98
VH1F22921402	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	353,000.000	352,194.35	364,839.62	12,645.27
VH1F22921402	26442RAD3 DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14	536,000.000	447,138.50	457,690.40	10,551.90
VH1F22921402	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	305,000.000	205,071.38	208,992.10	3,920.72
VH1F22921402	26444HAR2 DUKE ENERGY FLORIDA LLC 6.200% 11/15/2053 DD 11/09/23	242,000.000	240,528.64	277,235.20	36,706.56
VH1F22921402	28504DAD5 ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	289,000.000	291,611.87	327,925.41	36,313.54
VH1F22921402	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	856,000.000	758,579.25	797,449.60	38,870.35
VH1F22921402	345370DA5 FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21	140,000.000	111,518.40	116,566.80	5,048.40
VH1F22921402	345397D67 FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 DD 11/07/23	488,000.000	488,000.00	526,683.76	38,683.76
VH1F22921402	38141GZN7 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	1,524,000.000	1,135,450.99	1,194,556.92	59,105.93
VH1F22921402	404280DW6 HSBC HOLDINGS PLC VAR RT 03/09/2044 DD 03/09/23	450,000.000	451,818.33	486,364.50	34,546.17
VH1F22921402	43371HAA1 HOAG MEMORIAL HOSPITAL PRESBYT 3.803% 07/15/2052 DD 03/30/22	269,000.000	211,346.38	221,725.94	10,379.56
VH1F22921402	437076CQ3 HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	897,000.000	693,786.18	730,005.51	36,219.33
VH1F22921402	458140BJ8 INTEL CORP 3.250% 11/15/2049 DD 11/21/19	483,000.000	331,502.51	360,656.10	29,153.59
VH1F22921402	458140CJ7 INTEL CORP 5.700% 02/10/2053 DD 02/10/23	648,000.000	652,085.33	703,144.80	51,059.47
VH1F22921402	459200HF1 INTERNATIONAL BUSINESS MACHINE 4.000% 06/20/2042 DD 06/20/12	709,000.000	596,588.83	619,176.79	22,587.96
VH1F22921402	459200KZ3 INTERNATIONAL BUSINESS MACHINE 5.100% 02/06/2053 DD 02/06/23	188,000.000	179,175.41	188,631.68	9,456.27
VH1F22921402	46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	288,000.000	176,843.92	207,864.00	31,020.08
VH1F22921402	478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17	449,000.000	384,614.64	398,918.54	14,303.90
VH1F22921402	48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	387,000.000	385,372.40	402,147.18	16,774.78
VH1F22921402	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	301,000.000	218,804.78	227,131.59	8,326.81
VH1F22921402	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	374,000.000	257,726.37	267,615.70	9,889.33
VH1F22921402	49177JAM4 KENVUE INC 5.100% 03/22/2043 DD 09/22/23	167,000.000	160,667.36	173,810.26	13,142.90

TOTAL COMBINED - VH1G00000000

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VH1F22921402	50077LAB2 KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	1,163,000.000	938,399.18	1,018,788.00	80,388.82
VH1F22921402	539830CB3 LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	150,000.000	145,170.00	158,121.00	12,951.00
VH1F22921402	548661EJ2 LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	833,000.000	631,655.57	707,783.44	76,127.87
VH1F22921402	575718AJ0 MASSACHUSETTS INSTITUTE OF TEC 3.067% 04/01/2052 DD 03/08/22	536,000.000	394,268.84	404,604.96	10,336.12
VH1F22921402	58933YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	779,000.000	629,465.17	664,455.84	34,990.67
VH1F22921402	59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14	191,000.000	166,392.59	180,882.73	14,490.14
VH1F22921402	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	1,053,000.000	704,661.62	722,537.01	17,875.39
VH1F22921402	595620AY1 MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	324,000.000	323,779.68	359,776.08	35,996.40
VH1F22921402	65339KCQ1 NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	476,000.000	456,400.68	469,469.28	13,068.60
VH1F22921402	655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20	513,000.000	334,298.69	366,030.63	31,731.94
VH1F22921402	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	186,000.000	196,657.56	208,476.24	11,818.68
VH1F22921402	665772CV9 NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	292,000.000	263,444.96	269,924.80	6,479.84
VH1F22921402	665772CX5 NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	445,000.000	438,542.89	450,268.80	11,725.91
VH1F22921402	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	375,000.000	290,175.00	322,312.50	32,137.50
VH1F22921402	68233JCD4 ONCOR ELECTRIC DELIVERY CO LLC 2.700% 11/15/2051 DD 11/16/21	211,000.000	136,939.80	139,933.09	2,993.29
VH1F22921402	68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,718,000.000	1,187,076.77	1,278,071.74	90,994.97
VH1F22921402	693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21	84,000.000	55,640.00	56,709.24	1,069.24
VH1F22921402	694308HD2 PACIFIC GAS AND ELECTRIC CO 4.600% 06/15/2043 DD 06/14/13	110,000.000	82,730.56	90,761.00	8,030.44
VH1F22921402	694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	541,000.000	364,269.38	397,050.72	32,781.34
VH1F22921402	695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18	452,000.000	360,748.73	365,672.52	4,923.79
VH1F22921402	716973AF9 PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	527,000.000	511,475.90	526,762.85	15,286.95
VH1F22921402	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,290,000.000	1,300,760.30	1,322,146.80	21,386.50
VH1F22921402	717081DE0 PFIZER INC 4.300% 06/15/2043 DD 06/03/13	287,000.000	262,393.63	264,232.29	1,838.66
VH1F22921402	743315BA0 PROGRESSIVE CORP/THE 3.700% 03/15/2052 DD 03/09/22	513,000.000	396,507.26	416,935.62	20,428.36
VH1F22921402	74730DAE3 QATARENERGY 144A 3.125% 07/12/2041 DD 07/12/21	500,000.000	361,700.20	383,765.00	22,064.80
VH1F22921402	75513ECL3 RTX CORP 2.820% 09/01/2051 DD 08/10/21	246,000.000	126,525.93	163,469.46	36,943.53
VH1F22921402	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	1,134,000.000	1,163,937.77	1,317,844.08	153,906.31
VH1F22921402	771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	679,000.000	444,254.95	459,533.62	15,278.67
VH1F22921402	78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	570,000.000	419,874.14	428,508.90	8,634.76
VH1F22921402	797440BV5 SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17	194,000.000	151,063.60	156,990.62	5,927.02
VH1F22921402	797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	214,000.000	152,801.60	152,950.08	148.48
VH1F22921402	822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19	609,000.000	430,065.10	449,393.28	19,328.18
VH1F22921402	822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20	164,000.000	113,435.52	123,762.60	10,327.08
VH1F22921402	822582CK6 SHELL INTERNATIONAL FINANCE BV 2.875% 11/26/2041 DD 11/26/21	607,000.000	444,461.82	461,508.17	17,046.35

TOTAL COMBINED - VH1G00000000

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	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	215,000.000	123,578.14	153,838.95	30,260.81
VH1F22921402	833636AN3	SOCIEDAD QUIMICA Y MINERA 144A 6.500% 11/07/2033 DD 11/07/23	323,000.000	321,129.83	342,864.50	21,734.67
VH1F22921402	83368RBT8	SOCIETE GENERALE SA 144A 7.367% 01/10/2053 DD 01/10/23	147,000.000	155,872.64	155,706.81	(165.83)
VH1F22921402	842400FL2	SOUTHERN CALIFORNIA EDISON CO 6.050% 03/15/2039 DD 03/20/09	228,000.000	226,328.92	240,847.80	14,518.88
VH1F22921402	842400FP3	SOUTHERN CALIFORNIA EDISON CO 5.500% 03/15/2040 DD 03/11/10	223,000.000	215,545.41	226,304.86	10,759.45
VH1F22921402	842400FV0	SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12	607,000.000	493,900.55	513,952.97	20,052.42
VH1F22921402	85434VAC2	STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21	256,000.000	140,382.41	178,831.36	38,448.95
VH1F22921402	85771PAL6	EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	374,000.000	315,725.08	330,298.10	14,573.02
VH1F22921402	87264AAZ8	T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	822,000.000	678,486.99	729,253.74	50,766.75
VH1F22921402	876030AF4	TAPESTRY INC 7.850% 11/27/2033 DD 11/27/23	145,000.000	144,238.75	155,067.35	10,828.60
VH1F22921402	87612EBR6	TARGET CORP 4.800% 01/15/2053 DD 01/24/23	150,000.000	134,848.50	149,511.00	14,662.50
VH1F22921402	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	152,000.000	122,099.31	131,236.80	9,137.49
VH1F22921402	89417EAR0	TRAVELERS COS INC/THE 3.050% 06/08/2051 DD 06/08/21	266,000.000	185,828.94	196,284.06	10,455.12
VH1F22921402	906548CU4	UNION ELECTRIC CO 3.900% 04/01/2052 DD 04/01/22	637,000.000	514,668.39	527,047.43	12,379.04
VH1F22921402	907818FW3	UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	375,000.000	222,427.50	267,236.25	44,808.75
VH1F22921402	91324PBQ4	UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	266,000.000	282,979.86	290,977.40	7,997.54
VH1F22921402	91324PDT6	UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	397,000.000	289,685.57	338,430.59	48,745.02
VH1F22921402	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	363,000.000	272,549.06	284,617.41	12,068.35
VH1F22921402	91324PEW8	UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	797,000.000	781,538.66	808,516.65	26,977.99
VH1F22921402	914886AD8	UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20	168,000.000	99,779.68	104,306.16	4,526.48
VH1F22921402	92343VFT6	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	973,000.000	663,283.13	703,401.16	40,118.03
VH1F22921402	927804GL2	VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	324,000.000	321,938.78	334,993.32	13,054.54
VH1F22921402	94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	460,000.000	388,321.76	407,928.00	19,606.24
VH1F22921402	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	588,000.000	422,581.44	445,921.56	23,340.12
VH1F26494102	00287YBV0	ABBVIE INC 2.950% 11/21/2026 DD 05/21/20	410,000.000	381,751.00	393,349.90	11,598.90
VH1F26494102	023135CR5	AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22	396,000.000	395,386.20	407,670.12	12,283.92
VH1F26494102	05531GAB7	TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19	896,000.000	828,558.08	838,853.12	10,295.04
VH1F26494102	05723KAG5	BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19	522,000.000	462,231.00	486,697.14	24,466.14
VH1F26494102	06051GHV4	BANK OF AMERICA CORP VAR RT 07/23/2030 DD 07/23/19	493,000.000	418,093.58	447,505.96	29,412.38
VH1F26494102	06051GJD2	BANK OF AMERICA CORP VAR RT 06/19/2026 DD 06/19/20	847,000.000	764,281.98	797,340.39	33,058.41
VH1F26494102	06051GKA6	BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	998,000.000	771,427.81	815,954.82	44,527.01
VH1F26494102	06051GKC2	BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	622,000.000	471,992.26	493,538.34	21,546.08
VH1F26494102	097023DG7	BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21	664,000.000	603,941.20	627,619.44	23,678.24
VH1F26494102	12565VAG8	CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21	962,866.225	829,894.42	836,595.95	6,701.53
VH1F26494102	12621EAL7	CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19	1,094,000.000	1,009,157.60	1,080,598.50	71,440.90
VH1F26494102	15135BAX9	CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	933,000.000	729,347.24	777,105.03	47,757.79
VH1F26494102	172967LS8	CITIGROUP INC VAR RT 10/27/2028 DD 10/27/17	1,172,000.000	1,070,913.62	1,109,309.72	38,396.10

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26494102	172967NA5	CITIGROUP INC VAR RT 06/09/2027 DD 06/09/21	517,000.000	460,522.92	473,318.67	12,795.75
VH1F26494102	20030NCU3	COMCAST CORP 4.250% 10/15/2030 DD 10/05/18	95,000.000	91,126.85	93,768.80	2,641.95
VH1F26494102	22822VAV3	CROWN CASTLE INC 1.050% 07/15/2026 DD 02/16/21	434,000.000	375,444.72	391,706.70	16,261.98
VH1F26494102	24703DBL4	DELL INTERNATIONAL LLC / EMC C 5.750% 02/01/2033 DD 01/24/23	351,000.000	352,730.43	370,094.40	17,363.97
VH1F26494102	26884UAF6	EPR PROPERTIES 3.750% 08/15/2029 DD 08/15/19	663,000.000	520,415.22	583,884.21	63,468.99
VH1F26494102	29365TAK0	ENTERGY TEXAS INC 1.750% 03/15/2031 DD 10/01/20	597,000.000	463,723.61	489,778.80	26,055.19
VH1F26494102	37045XEG7	GENERAL MOTORS FINANCIAL CO IN 5.850% 04/06/2030 DD 04/06/23	753,000.000	747,879.60	777,690.87	29,811.27
VH1F26494102	38141GYJ7	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	974,000.000	770,395.04	800,725.40	30,330.36
VH1F26494102	38141GYM0	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2027 DD 10/21/21	1,703,000.000	1,493,820.35	1,558,551.54	64,731.19
VH1F26494102	38141GZK3	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2028 DD 01/24/22	895,000.000	797,462.90	829,924.55	32,461.65
VH1F26494102	45866FAN4	INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	434,000.000	326,246.48	348,741.28	22,494.80
VH1F26494102	46647PAV8	JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	590,000.000	555,290.30	573,839.90	18,549.60
VH1F26494102	46647PBW5	JPMORGAN CHASE & CO VAR RT 02/04/2027 DD 02/04/21	470,000.000	416,504.60	432,127.40	15,622.80
VH1F26494102	46647PDG8	JPMORGAN CHASE & CO VAR RT 07/25/2028 DD 07/25/22	993,000.000	945,574.32	994,022.79	48,448.47
VH1F26494102	49446RBA6	KIMCO REALTY OP LLC 4.600% 02/01/2033 DD 08/24/22	744,000.000	680,943.59	718,942.08	37,998.49
VH1F26494102	599191AA1	MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20	165,900.000	173,829.54	166,379.45	(7,450.09)
VH1F26494102	637432NY7	NATIONAL RURAL UTILITIES COOPE 2.750% 04/15/2032 DD 02/07/22	430,000.000	350,543.71	362,993.10	12,449.39
VH1F26494102	65339KBJ8	NEXTERA ENERGY CAPITAL HOLDING 3.500% 04/01/2029 DD 04/04/19	375,000.000	341,418.75	355,492.50	14,073.75
VH1F26494102	665859AX2	NORTHERN TRUST CORP 6.125% 11/02/2032 DD 11/02/22	643,000.000	680,242.56	691,700.82	11,458.26
VH1F26494102	69376CAC8	PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21	583,212.431	502,134.19	513,320.25	11,186.06
VH1F26494102	72650RBN1	PLAINS ALL AMERICAN PIPELINE L 3.800% 09/15/2030 DD 06/11/20	567,000.000	494,146.17	522,518.85	28,372.68
VH1F26494102	74164MAB4	PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21	528,000.000	431,249.28	447,648.96	16,399.68
VH1F26494102	744320BF8	PRUDENTIAL FINANCIAL INC VAR RT 09/15/2048 DD 09/18/18	531,000.000	507,105.00	509,972.40	2,867.40
VH1F26494102	857477BP7	STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21	296,000.000	237,433.44	246,718.96	9,285.52
VH1F26494102	857477BU6	STATE STREET CORP VAR RT 05/13/2033 DD 05/13/22	632,000.000	594,497.12	615,624.88	21,127.76
VH1F26494102	866677AE7	SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD 06/28/21	500,000.000	395,975.00	417,490.00	21,515.00
VH1F26494102	87612EBH8	TARGET CORP 3.375% 04/15/2029 DD 03/27/19	580,000.000	544,910.45	558,673.40	13,762.95
VH1F26494102	89115A2K7	TORONTO-DOMINION BANK/THE 5.103% 01/09/2026 DD 01/10/23	425,000.000	424,817.25	428,064.25	3,247.00
VH1F26494102	89236TJF3	TOYOTA MOTOR CREDIT CORP 1.900% 04/06/2028 DD 04/09/21	375,000.000	325,531.02	340,121.25	14,590.23
VH1F26494102	89788MAH5	TRUIST FINANCIAL CORP VAR RT 07/28/2026 DD 07/28/22	791,000.000	777,837.76	774,729.13	(3,108.63)
VH1F26494102	949746TD3	WELLS FARGO & CO VAR RT 12/31/2049 DD 01/26/21	436,000.000	384,982.50	402,811.68	17,829.18
VH1F26494102	949798AC6	WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21	621,101.837	533,203.55	539,911.40	6,707.85
VH1F26494102	95000U2N2	WELLS FARGO & CO VAR RT 04/30/2026 DD 04/30/20	438,000.000	407,901.98	419,809.86	11,907.88
VH1F26494102	95000U2S1	WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	2,081,000.000	1,834,184.31	1,907,298.93	73,114.62

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26494102	95000U3B7	WELLS FARGO & CO VAR RT 07/25/2033 DD 07/25/22	809,000.000	770,418.79	789,219.95	18,801.16
VH1F26494102	969457CH1	WILLIAMS COS INC/THE 5.400% 03/02/2026 DD 03/02/23	361,000.000	360,032.52	364,779.67	4,747.15
VH1F60901202	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,440,000.000	2,285,120.00	2,507,725.60	222,605.60
VH1F60901202	010392FP8	ALABAMA POWER CO 4.300% 01/02/2046 DD 01/13/16	1,140,000.000	987,999.15	993,931.80	5,932.65
VH1F60901202	02361DAR1	AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	565,000.000	453,559.40	460,017.35	6,457.95
VH1F60901202	055451BF4	BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	1,090,000.000	1,093,955.70	1,192,089.40	98,133.70
VH1F60901202	059165EP1	BALTIMORE GAS AND ELECTRIC CO 4.550% 06/01/2052 DD 06/06/22	825,000.000	732,279.60	759,239.25	26,959.65
VH1F60901202	06051GKA6	BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	810,000.000	639,252.00	662,247.90	22,995.90
VH1F60901202	06051GKC2	BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	540,000.000	401,884.20	428,473.80	26,589.60
VH1F60901202	06051GKK4	BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	2,730,000.000	2,194,025.40	2,322,629.40	128,604.00
VH1F60901202	084664BV2	BERKSHIRE HATHAWAY FINANCE COR 4.300% 05/15/2043 DD 05/15/13	470,000.000	439,210.30	441,212.50	2,002.20
VH1F60901202	11271LAJ1	BROOKFIELD FINANCE INC 3.625% 02/15/2052 DD 02/04/22	260,000.000	172,666.00	185,484.00	12,818.00
VH1F60901202	12189LAP6	BURLINGTON NORTHERN SANTA FE L 5.150% 09/01/2043 DD 08/22/13	790,000.000	804,139.95	811,582.80	7,442.85
VH1F60901202	12189LBK6	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	425,000.000	424,770.50	444,176.00	19,405.50
VH1F60901202	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	1,935,000.000	1,748,270.60	1,818,184.05	69,913.45
VH1F60901202	136375CP5	CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD 02/06/18	1,412,000.000	1,050,886.04	1,177,608.00	126,721.96
VH1F60901202	20030NBU4	COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	2,775,000.000	1,926,372.95	2,158,422.75	232,049.80
VH1F60901202	20826FBE5	CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	1,240,000.000	1,232,853.30	1,278,936.00	46,082.70
VH1F60901202	210518DD5	CONSUMERS ENERGY CO 4.350% 04/15/2049 DD 11/13/18	1,045,000.000	919,692.50	943,530.50	23,838.00
VH1F60901202	26442CBL7	DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	425,000.000	423,457.25	439,254.50	15,797.25
VH1F60901202	26442RAB7	DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	190,000.000	166,411.50	168,151.90	1,740.40
VH1F60901202	26442UAE4	DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	1,030,000.000	769,207.95	792,997.00	23,789.05
VH1F60901202	26443CAA1	DUKE UNIVERSITY HEALTH SYSTEM 3.920% 06/01/2047 DD 06/06/17	370,000.000	304,547.00	318,303.60	13,756.60
VH1F60901202	28504DAD5	ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	570,000.000	573,385.70	646,773.30	73,387.60
VH1F60901202	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	1,550,000.000	1,197,411.70	1,221,663.50	24,251.80
VH1F60901202	30303M8J4	META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	1,115,000.000	951,343.00	1,028,163.80	76,820.80
VH1F60901202	369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	1,395,000.000	1,279,074.65	1,305,064.35	25,989.70
VH1F60901202	378272BQ0	GLENCORE FUNDING LLC 144A 6.500% 10/06/2033 DD 10/06/23	1,280,000.000	1,278,783.85	1,398,592.00	119,808.15
VH1F60901202	38141GYJ7	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	1,235,000.000	972,191.05	1,015,293.50	43,102.45
VH1F60901202	437076CK6	HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	1,810,000.000	1,212,701.95	1,240,990.30	28,288.35
VH1F60901202	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	665,000.000	524,707.25	541,908.50	17,201.25
VH1F60901202	459200KK6	INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20	385,000.000	273,912.10	288,596.00	14,683.90
VH1F60901202	539830BS7	LOCKHEED MARTIN CORP 4.150% 06/15/2053 DD 05/05/22	650,000.000	595,328.10	583,784.50	(11,543.60)
VH1F60901202	595620AW5	MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	374,000.000	220,900.28	242,688.60	21,788.32

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	637432NR2 NATIONAL RURAL UTILITIES COOPE 4.400% 11/01/2048 DD 10/31/18	1,564,000.000	1,302,143.87	1,353,219.72	51,075.85
VH1F60901202	641062BE3 NESTLE HOLDINGS INC 144A 4.700% 01/15/2053 DD 09/13/22	475,000.000	473,907.50	478,728.75	4,821.25
VH1F60901202	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	960,000.000	965,047.88	1,076,006.40	110,958.52
VH1F60901202	713448FG8 PEPSICO INC 2.750% 10/21/2051 DD 10/21/21	1,445,000.000	858,362.70	1,031,961.20	173,598.50
VH1F60901202	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,940,000.000	1,919,121.10	1,988,344.80	69,223.70
VH1F60901202	718172DB2 PHILIP MORRIS INTERNATIONAL IN 5.375% 02/15/2033 DD 02/15/23	1,125,000.000	1,103,706.80	1,155,172.50	51,465.70
VH1F60901202	740816AM5 PRESIDENT AND FELLOWS OF HARVA 3.150% 07/15/2046 DD 10/13/16	78,000.000	59,228.52	60,287.76	1,059.24
VH1F60901202	74251VAU6 PRINCIPAL FINANCIAL GROUP INC 5.500% 03/15/2053 DD 03/08/23	1,105,000.000	1,035,479.35	1,118,702.00	83,222.65
VH1F60901202	75513EAC5 RTX CORP 3.125% 07/01/2050 DD 05/18/20	1,700,000.000	1,088,856.10	1,202,699.00	113,842.90
VH1F60901202	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	185,000.000	184,306.25	214,992.20	30,685.95
VH1F60901202	76720AAP1 RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	1,165,000.000	1,170,134.85	1,216,190.10	46,055.25
VH1F60901202	822582BY7 SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	1,425,000.000	1,180,126.45	1,188,877.50	8,751.05
VH1F60901202	828807DJ3 SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	1,530,000.000	1,138,421.60	1,213,335.90	74,914.30
VH1F60901202	845743BS1 SOUTHWESTERN PUBLIC SERVICE CO 4.400% 11/15/2048 DD 11/05/18	1,340,000.000	1,182,145.40	1,129,754.00	(52,391.40)
VH1F60901202	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	1,360,000.000	1,160,468.65	1,201,084.00	40,615.35
VH1F60901202	87264ACW3 T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	1,200,000.000	1,049,300.15	1,254,072.00	204,771.85
VH1F60901202	87612EBR6 TARGET CORP 4.800% 01/15/2053 DD 01/24/23	1,035,000.000	980,676.35	1,031,625.90	50,949.55
VH1F60901202	882508BQ6 TEXAS INSTRUMENTS INC 4.100% 08/16/2052 DD 08/16/22	1,411,000.000	1,231,947.49	1,257,708.96	25,761.47
VH1F60901202	89153VAV1 TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	1,915,000.000	1,379,140.30	1,410,435.80	31,295.50
VH1F60901202	91159HJJ0 US BANCORP VAR RT 10/21/2033 DD 10/21/22	990,000.000	994,817.30	1,022,135.40	27,318.10
VH1F60901202	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	1,635,000.000	1,439,986.20	1,578,412.65	138,426.45
VH1F60901202	927804GN8 VIRGINIA ELECTRIC AND POWER CO 5.700% 08/15/2053 DD 08/10/23	1,275,000.000	1,270,435.50	1,356,396.00	85,960.50
VH1F60901202	931142EZ2 WALMART INC 4.500% 09/09/2052 DD 09/09/22	1,165,000.000	1,138,267.90	1,137,645.80	(622.10)
VH1F60901202	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	450,000.000	359,779.50	428,220.00	68,440.50
VH1F60901202	95000U3H4 WELLS FARGO & CO VAR RT 10/23/2034 DD 10/23/23	760,000.000	758,542.00	828,430.40	69,888.40
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			127,303,026.57	134,258,929.32	6,955,902.75

CORPORATE DEBT INSTRUMENTS

VH1F22921402	00206RCQ3 AT&T INC 4.750% 05/15/2046 DD 05/04/15	784,000.000	666,233.96	711,088.00	44,854.04
VH1F22921402	00206RHA3 AT&T INC 5.150% 11/15/2046 DD 11/15/18	149,000.000	134,760.27	142,932.72	8,172.45
VH1F22921402	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	1,624,000.000	1,048,406.48	1,183,879.76	135,473.28
VH1F22921402	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,138,000.000	705,408.18	822,751.24	117,343.06
VH1F22921402	00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	470,000.000	341,644.10	379,731.80	38,087.70
VH1F22921402	00817YAG3 AETNA INC 6.750% 12/15/2037 DD 12/04/07	141,000.000	152,977.77	158,557.32	5,579.55
VH1F22921402	02209SBK8 ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	374,000.000	276,968.89	297,894.74	20,925.85
VH1F22921402	023135BF2 AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	881,000.000	739,075.18	819,382.86	80,307.68

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	02361DAQ3 AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15	283,000.000	238,437.98	244,701.61	6,263.63
VH1F22921402	026874DA2 AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14	164,000.000	140,841.43	148,492.16	7,650.73
VH1F22921402	026874DS3 AMERICAN INTERNATIONAL GROUP I 5.125% 03/27/2033 DD 03/27/23	355,000.000	345,851.65	361,077.60	15,225.95
VH1F22921402	031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,045,000.000	776,136.52	815,371.70	39,235.18
VH1F22921402	031162DS6 AMGEN INC 5.600% 03/02/2043 DD 03/02/23	1,023,000.000	993,134.40	1,060,298.58	67,164.18
VH1F22921402	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	359,000.000	358,525.64	379,391.20	20,865.56
VH1F22921402	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	337,000.000	278,864.31	289,749.23	10,884.92
VH1F22921402	036752AX1 ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	573,000.000	613,268.65	649,845.03	36,576.38
VH1F22921402	037833EQ9 APPLE INC 3.950% 08/08/2052 DD 08/08/22	627,000.000	541,174.24	550,637.67	9,463.43
VH1F22921402	05526DBV6 BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	252,000.000	206,242.97	228,435.48	22,192.51
VH1F22921402	05964HAV7 BANCO SANTANDER SA 6.921% 08/08/2033 DD 08/08/23	235,000.000	235,000.00	251,069.30	16,069.30
VH1F22921402	06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	432,000.000	296,450.28	310,426.56	13,976.28
VH1F22921402	06051GLU1 BANK OF AMERICA CORP VAR RT 09/15/2034 DD 09/15/23	615,000.000	615,000.00	645,387.15	30,387.15
VH1F22921402	06738ECG8 BARCLAYS PLC VAR RT 05/09/2034 DD 05/09/23	262,000.000	262,117.80	272,275.64	10,157.84
VH1F22921402	084659BF7 BERKSHIRE HATHAWAY ENERGY CO 4.600% 05/01/2053 DD 11/01/22	282,000.000	239,624.09	251,947.26	12,323.17
VH1F22921402	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	515,000.000	381,843.06	401,339.50	19,496.44
VH1F22921402	097023CV5 BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	286,000.000	279,339.84	296,802.22	17,462.38
VH1F22921402	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,057,000.000	995,203.04	1,098,973.47	103,770.43
VH1F22921402	10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21	136,000.000	85,897.76	89,897.36	3,999.60
VH1F22921402	110122DL9 BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	565,000.000	497,994.64	513,488.95	15,494.31
VH1F22921402	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	252,000.000	251,286.84	289,585.80	38,298.96
VH1F22921402	11135FBF7 BROADCOM INC 144A 2.600% 02/15/2033 DD 01/19/21	116,000.000	91,907.20	95,740.60	3,833.40
VH1F22921402	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	1,186,000.000	830,404.67	943,427.42	113,022.75
VH1F22921402	11135FBP5 BROADCOM INC 144A 3.137% 11/15/2035 DD 09/30/21	79,000.000	58,079.73	65,013.05	6,933.32
VH1F22921402	12189LBG5 BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	504,000.000	370,378.50	384,587.28	14,208.78
VH1F22921402	125523CJ7 CIGNA GROUP/THE 3.200% 03/15/2040 DD 03/16/20	567,000.000	430,842.86	444,652.74	13,809.88
VH1F22921402	126408HV8 CSX CORP 4.500% 11/15/2052 DD 07/28/22	833,000.000	732,999.87	776,422.64	43,422.77
VH1F22921402	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	632,000.000	578,148.96	600,317.84	22,168.88
VH1F22921402	126650DZ0 CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	578,000.000	582,099.90	610,171.48	28,071.58
VH1F22921402	14040HDA0 CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	303,000.000	303,330.60	312,326.34	8,995.74
VH1F22921402	14448CBA1 CARRIER GLOBAL CORP 144A 6.200% 03/15/2054 DD 11/30/23	323,000.000	334,776.29	375,209.72	40,433.43
VH1F22921402	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	471,000.000	375,682.89	401,551.05	25,868.16
VH1F22921402	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	541,000.000	451,568.23	481,803.78	30,235.55
VH1F22921402	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	508,000.000	338,598.31	393,730.48	55,132.17
VH1F22921402	172967JU6 CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15	292,000.000	254,018.12	266,400.36	12,382.24
VH1F22921402	172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16	384,000.000	323,453.22	344,693.76	21,240.54
VH1F22921402	172967MM0 CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20	473,000.000	453,960.96	475,875.84	21,914.88

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VH1F22921402	19828TAE6 COLUMBIA PIPELINES OPERAT 144A 6.497% 08/15/2043 DD 08/08/23	279,000.000	275,332.46	299,732.49	24,400.03
VH1F22921402	20030NDS7 COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	1,998,000.000	1,280,862.44	1,358,260.38	77,397.94
VH1F22921402	20030NDU2 COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	963,000.000	575,117.50	636,687.45	61,569.95
VH1F22921402	20825CAQ7 CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	355,000.000	406,369.67	411,512.45	5,142.78
VH1F22921402	21871XAM1 COREBRIDGE FINANCIAL INC 4.400% 04/05/2052 DD 04/05/23	368,000.000	292,613.91	309,675.68	17,061.77
VH1F22921402	23311VAF4 DCP MIDSTREAM OPERATING LP 5.600% 04/01/2044 DD 03/13/14	303,000.000	277,300.80	296,421.87	19,121.07
VH1F22921402	233293AQ2 DPL INC 4.350% 04/15/2029 DD 04/15/20	353,000.000	292,403.39	327,538.11	35,134.72
VH1F22921402	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	389,000.000	264,770.69	272,661.77	7,891.08
VH1F22921402	25179MAL7 DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	424,000.000	398,267.16	410,220.00	11,952.84
VH1F22921402	26441CBM6 DUKE ENERGY CORP 3.300% 06/15/2041 DD 06/10/21	405,000.000	292,569.95	311,023.80	18,453.85
VH1F22921402	26444HAF8 DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	330,000.000	277,389.85	286,020.90	8,631.05
VH1F22921402	26884TAX0 ERAC USA FINANCE LLC 144A 5.400% 05/01/2053 DD 05/01/23	444,000.000	439,624.80	467,993.76	28,368.96
VH1F22921402	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	425,000.000	425,180.54	496,225.75	71,045.21
VH1F22921402	29278GBB3 ENEL FINANCE INTERNATIONAL 144A 7.750% 10/14/2052 DD 10/14/22	63,000.000	70,244.37	77,896.98	7,652.61
VH1F22921402	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	983,000.000	813,038.20	880,699.19	67,660.99
VH1F22921402	29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	306,000.000	277,002.92	317,193.48	40,190.56
VH1F22921402	29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	630,000.000	564,768.46	620,417.70	55,649.24
VH1F22921402	30040WAH1 EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20	363,000.000	237,937.02	262,586.94	24,649.92
VH1F22921402	30161NBH3 EXELON CORP 4.100% 03/15/2052 DD 09/15/22	415,000.000	321,038.31	336,967.55	15,929.24
VH1F22921402	30161NBL4 EXELON CORP 5.600% 03/15/2053 DD 02/21/23	668,000.000	658,817.38	677,485.60	18,668.22
VH1F22921402	30303M8R6 META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	542,000.000	486,313.18	595,587.54	109,274.36
VH1F22921402	31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16	596,000.000	493,158.91	535,494.08	42,335.17
VH1F22921402	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	415,000.000	386,282.24	402,209.70	15,927.46
VH1F22921402	33767BAC3 FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19	110,000.000	90,400.84	95,436.00	5,035.16
VH1F22921402	337932AJ6 FIRSTENERGY CORP VAR RT 07/15/2047 DD 06/21/17	85,000.000	73,990.88	77,820.90	3,830.02
VH1F22921402	337932AM9 FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	222,000.000	149,172.10	156,561.06	7,388.96
VH1F22921402	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	317,000.000	313,717.46	341,989.11	28,271.65
VH1F22921402	37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	262,000.000	231,310.40	257,435.96	26,125.56
VH1F22921402	373334KR1 GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	271,000.000	251,528.11	269,224.95	17,696.84
VH1F22921402	375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20	1,004,000.000	696,709.54	741,604.60	44,895.06
VH1F22921402	375558CA9 GILEAD SCIENCES INC 5.550% 10/15/2053 DD 09/14/23	269,000.000	267,307.30	292,370.72	25,063.42
VH1F22921402	378272BHO GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	185,000.000	121,424.59	130,698.80	9,274.21
VH1F22921402	404119CL1 HCA INC 4.625% 03/15/2052 DD 03/15/23	588,000.000	453,785.83	501,981.48	48,195.65
VH1F22921402	404119CS6 HCA INC 4.375% 03/15/2042 DD 03/15/23	179,000.000	141,973.85	151,693.55	9,719.70
VH1F22921402	404280DM8 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/15/22	343,000.000	335,306.05	359,981.93	24,675.88
VH1F22921402	404280EC9 HSBC HOLDINGS PLC VAR RT 11/13/2034 DD 11/13/23	207,000.000	207,000.00	227,399.85	20,399.85
VH1F22921402	416515AP9 HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06	313,000.000	316,285.74	334,769.15	18,483.41
VH1F22921402	42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16	316,000.000	305,129.57	341,744.52	36,614.95

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	VH1F22921402	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	189,000.000	151,131.96	162,986.04	11,854.08
	VH1F22921402	460690BS8 INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21	293,000.000	208,434.07	224,127.42	15,693.35
	VH1F22921402	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	638,000.000	506,903.84	536,487.82	29,583.98
	VH1F22921402	47214BAB4 JBS USA LUX SA / JBS USA 144A 7.250% 11/15/2053 DD 09/19/23	528,000.000	532,217.44	573,745.92	41,528.48
	VH1F22921402	49177JAR3 KENVUE INC 5.200% 03/22/2063 DD 09/22/23	293,000.000	298,331.63	307,746.69	9,415.06
	VH1F22921402	49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	298,000.000	192,597.08	200,464.60	7,867.52
	VH1F22921402	49456BAW1 KINDER MORGAN INC 5.450% 08/01/2052 DD 08/03/22	326,000.000	290,823.80	313,025.20	22,201.40
	VH1F22921402	50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20	544,000.000	402,950.33	435,091.20	32,140.87
	VH1F22921402	548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	563,000.000	372,418.87	412,819.75	40,400.88
	VH1F22921402	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	452,000.000	403,775.71	438,928.16	35,152.45
	VH1F22921402	55903VBD4 WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	1,285,000.000	1,015,756.30	1,137,032.25	121,275.95
	VH1F22921402	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	218,000.000	162,894.67	188,103.48	25,208.81
	VH1F22921402	58013MFR0 MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	773,000.000	617,983.23	684,027.70	66,044.47
	VH1F22921402	58013MFW9 MCDONALD'S CORP 5.450% 08/14/2053 DD 08/14/23	233,000.000	240,479.53	249,039.72	8,560.19
	VH1F22921402	58933YBM6 MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	723,000.000	718,837.63	746,381.82	27,544.19
	VH1F22921402	59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07	479,000.000	483,765.98	511,605.53	27,839.55
	VH1F22921402	59156RAP3 METLIFE INC 6.400% 12/15/2066 DD 12/21/06	94,000.000	86,012.21	96,944.08	10,931.87
	VH1F22921402	615369AV7 MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	622,000.000	434,168.88	454,420.76	20,251.88
	VH1F22921402	63111XAK7 NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	147,000.000	147,156.45	158,532.15	11,375.70
	VH1F22921402	65473QAX1 NISOURCE INC 5.950% 06/15/2041 DD 06/10/11	588,000.000	603,643.63	614,195.40	10,551.77
	VH1F22921402	655844CS5 NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	375,000.000	364,949.50	391,965.00	27,015.50
	VH1F22921402	666807CJ9 NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	100,000.000	84,491.00	99,479.00	14,988.00
	VH1F22921402	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	726,000.000	722,770.36	749,595.00	26,824.64
	VH1F22921402	677050AT3 OGLETHORPE POWER CORP 144A 6.200% 12/01/2053 DD 12/05/23	88,000.000	86,704.64	95,048.36	8,343.72
	VH1F22921402	682680BN2 ONEOK INC 6.625% 09/01/2053 DD 08/24/23	534,000.000	532,474.20	599,858.22	67,384.02
	VH1F22921402	68389XBW4 ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	558,000.000	411,062.51	446,679.00	35,616.49
	VH1F22921402	68389XBZ7 ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	961,000.000	715,439.06	766,897.22	51,458.16
	VH1F22921402	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	75,000.000	68,310.00	75,324.75	7,014.75
	VH1F22921402	69047QAD4 OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	468,000.000	474,097.27	516,232.08	42,134.81
	VH1F22921402	69377FAC0 FREEPORT INDONESIA PT 144A 6.200% 04/14/2052 DD 04/14/22	319,000.000	284,377.91	316,208.75	31,830.84
	VH1F22921402	694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	725,000.000	556,702.13	614,640.50	57,938.37
	VH1F22921402	71568PAK5 PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19	100,000.000	79,928.88	88,250.00	8,321.12
	VH1F22921402	72650RAR3 PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07	142,000.000	139,886.73	152,394.40	12,507.67
	VH1F22921402	72650RBA9 PLAINS ALL AMERICAN PIPELINE L 5.150% 06/01/2042 DD 03/22/12	143,000.000	120,973.61	129,689.56	8,715.95
	VH1F22921402	72650RBE1 PLAINS ALL AMERICAN PIPELINE L 4.700% 06/15/2044 DD 04/23/14	364,000.000	293,955.93	305,792.76	11,836.83
	VH1F22921402	747525BT9 QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	295,000.000	308,807.32	341,058.35	32,251.03

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15	536,000.000	496,636.46	528,201.20	31,564.74
VH1F22921402	767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	303,000.000	201,964.29	208,015.56	6,051.27
VH1F22921402	77310VAA2 ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20	194,000.000	124,208.86	128,049.70	3,840.84
VH1F22921402	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	198,000.000	154,324.92	173,198.52	18,873.60
VH1F22921402	81257VAB7 *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21	342,000.000	218,006.22	228,172.14	10,165.92
VH1F22921402	816851AP4 SEMPRA 6.000% 10/15/2039 DD 10/08/09	432,000.000	439,044.51	456,330.24	17,285.73
VH1F22921402	832696AT5 J M SMUCKER CO/THE 3.550% 03/15/2050 DD 03/09/20	217,000.000	151,999.82	160,480.18	8,480.36
VH1F22921402	832696AY4 J M SMUCKER CO/THE 6.500% 11/15/2043 DD 10/25/23	163,000.000	161,910.97	181,971.57	20,060.60
VH1F22921402	832696AZ1 J M SMUCKER CO/THE 6.500% 11/15/2053 DD 10/25/23	228,000.000	225,625.34	264,174.48	38,549.14
VH1F22921402	83368RBK7 SOCIETE GENERALE SA 144A VAR RT 01/21/2043 DD 01/19/22	100,000.000	67,802.26	71,726.00	3,923.74
VH1F22921402	842400HR7 SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	190,000.000	184,698.05	189,895.50	5,197.45
VH1F22921402	855244AU3 STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19	483,000.000	411,334.21	440,244.84	28,910.63
VH1F22921402	86765BAV1 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	121,000.000	98,541.71	113,179.77	14,638.06
VH1F22921402	871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	182,000.000	186,198.41	214,419.66	28,221.25
VH1F22921402	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	476,000.000	338,711.10	357,504.56	18,793.46
VH1F22921402	87264ADB8 T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	248,000.000	250,550.83	263,542.16	12,991.33
VH1F22921402	87938WAU7 TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17	554,000.000	458,541.18	514,571.82	56,030.64
VH1F22921402	88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	236,000.000	162,340.24	172,912.48	10,572.24
VH1F22921402	883556CY6 THERMO FISHER SCIENTIFIC INC 5.404% 08/10/2043 DD 08/10/23	291,000.000	291,000.00	308,660.79	17,660.79
VH1F22921402	88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	102,000.000	102,307.29	105,421.08	3,113.79
VH1F22921402	88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11	374,000.000	309,237.43	324,445.00	15,207.57
VH1F22921402	907818FY9 UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	656,000.000	522,036.09	537,657.60	15,621.51
VH1F22921402	91911TAR4 VALE OVERSEAS LTD 6.125% 06/12/2033 DD 06/12/23	160,000.000	158,539.35	166,036.80	7,497.45
VH1F22921402	91912EAA3 VALE SA 5.625% 09/11/2042 DD 09/11/12	104,000.000	99,142.08	101,270.00	2,127.92
VH1F22921402	92343VBG8 VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	386,000.000	310,323.68	324,155.08	13,831.40
VH1F22921402	92343VCV4 VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	1,129,000.000	1,009,625.52	1,065,674.39	56,048.87
VH1F22921402	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	544,000.000	389,334.57	434,612.48	45,277.91
VH1F22921402	92553PAP7 PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	171,000.000	100,379.88	126,745.20	26,365.32
VH1F22921402	92553PAW2 PARAMOUNT GLOBAL 5.250% 04/01/2044 DD 03/11/14	203,000.000	151,272.13	163,191.70	11,919.57
VH1F22921402	92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	190,000.000	121,651.40	134,170.40	12,519.00
VH1F22921402	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	360,000.000	279,434.34	299,793.60	20,359.26
VH1F22921402	928668BX9 VOLKSWAGEN GROUP OF AMERI 144A 5.900% 09/12/2033 DD 09/12/23	464,000.000	463,308.64	482,634.24	19,325.60
VH1F22921402	94973VBB2 ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	119,000.000	100,838.22	110,213.04	9,374.82
VH1F22921402	94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	505,000.000	438,694.44	460,590.30	21,895.86
VH1F22921402	958254AD6 WESTERN MIDSTREAM OPERATING LP 5.450% 04/01/2044 DD 03/20/14	232,000.000	201,835.15	211,340.40	9,505.25
VH1F22921402	958667AA5 WESTERN MIDSTREAM OPERATING LP VAR RT 02/01/2050 DD 01/13/20	289,000.000	238,674.78	259,218.55	20,543.77

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	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	NA9UUIBU8	ISRAEL ELECTRIC CORP LTD 144A 3.750% 02/22/2032	200,000.000	174,928.00	169,080.00	(5,848.00)
VH1F26494102	00774MAC9	AERCAP IRELAND CAPITAL DAC / A 3.500% 01/15/2025 DD 11/21/17	790,000.000	753,280.80	772,193.40	18,912.60
VH1F26494102	00774MAV7	AERCAP IRELAND CAPITAL DAC / A 2.450% 10/29/2026 DD 10/29/21	432,000.000	378,203.04	400,040.64	21,837.60
VH1F26494102	008513AB9	AGREE LP 2.000% 06/15/2028 DD 05/14/21	612,000.000	502,500.96	531,228.24	28,727.28
VH1F26494102	00912XAV6	AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	249,000.000	226,356.88	235,643.64	9,286.76
VH1F26494102	00914AAE2	AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19	893,000.000	739,036.54	807,709.57	68,673.03
VH1F26494102	00914AAM4	AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21	578,000.000	505,362.74	531,869.82	26,507.08
VH1F26494102	00928QAS0	AIRCASTLE LTD 4.250% 06/15/2026 DD 06/13/19	808,000.000	762,517.68	781,053.20	18,535.52
VH1F26494102	02209SBJ1	ALTRIA GROUP INC 3.400% 05/06/2030 DD 05/06/20	337,000.000	288,876.40	307,873.09	18,996.69
VH1F26494102	02209SBL6	ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	350,000.000	264,666.55	285,852.00	21,185.45
VH1F26494102	025537AX9	AMERICAN ELECTRIC POWER CO INC 5.625% 03/01/2033 DD 03/01/23	938,000.000	960,425.62	979,215.72	18,790.10
VH1F26494102	025816CH0	AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	329,000.000	270,273.50	282,051.70	11,778.20
VH1F26494102	025816DG1	AMERICAN EXPRESS CO VAR RT 07/28/2027 DD 07/28/23	771,000.000	754,778.16	780,282.84	25,504.68
VH1F26494102	03027XAR1	AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17	759,000.000	698,689.86	723,615.42	24,925.56
VH1F26494102	03027XBB5	AMERICAN TOWER CORP 1.300% 09/15/2025 DD 06/03/20	850,000.000	768,332.00	795,489.50	27,157.50
VH1F26494102	031162CJ7	AMGEN INC 2.600% 08/19/2026 DD 08/19/16	253,000.000	234,040.18	240,496.74	6,456.56
VH1F26494102	035240AV2	ANHEUSER-BUSCH INBEV WORLDWIDE 3.500% 06/01/2030 DD 04/03/20	553,000.000	529,901.19	527,307.62	(2,593.57)
VH1F26494102	06738EBH7	BARCLAYS PLC VAR RT 05/07/2025 DD 05/07/19	580,000.000	562,652.20	575,998.00	13,345.80
VH1F26494102	097023CT0	BOEING CO/THE 4.875% 05/01/2025 DD 05/04/20	775,000.000	767,777.43	771,187.00	3,409.57
VH1F26494102	097023CY9	BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20	357,000.000	349,256.67	363,904.38	14,647.71
VH1F26494102	125581GX0	FIRST-CITIZENS BANK & TRUST CO 6.125% 03/09/2028 DD 03/09/18	755,000.000	768,544.70	768,763.65	218.95
VH1F26494102	12592BAP9	CNH INDUSTRIAL CAPITAL LLC 5.450% 10/14/2025 DD 10/14/22	767,000.000	769,354.69	770,689.27	1,334.58
VH1F26494102	14040HCH6	CAPITAL ONE FINANCIAL CORP VAR RT 11/02/2027 DD 11/02/21	656,000.000	571,566.24	590,340.96	18,774.72
VH1F26494102	14040HCV5	CAPITAL ONE FINANCIAL CORP VAR RT 07/26/2030 DD 07/27/22	1,017,000.000	970,604.46	1,001,134.80	30,530.34
VH1F26494102	16411QAN1	CHENIERE ENERGY PARTNERS LP 3.250% 01/31/2032 DD 09/27/21	554,000.000	461,548.48	472,041.24	10,492.76
VH1F26494102	17327CAM5	CITIGROUP INC VAR RT 01/28/2027 DD 01/28/21	427,000.000	380,162.37	392,455.70	12,293.33
VH1F26494102	22003BAM8	COPT DEFENSE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21	606,000.000	454,886.94	489,593.46	34,706.52
VH1F26494102	22966RAH9	CUBESMART LP 2.250% 12/15/2028 DD 11/30/21	455,000.000	375,748.10	401,360.05	25,611.95
VH1F26494102	24703TAE6	DELL INTERNATIONAL LLC / EMC C 4.900% 10/01/2026 DD 04/01/21	807,000.000	795,459.90	808,541.37	13,081.47
VH1F26494102	247361ZU5	DELTA AIR LINES INC 2.900% 10/28/2024 DD 10/28/19	808,000.000	765,483.04	786,474.88	20,991.84
VH1F26494102	25179MBE2	DEVON ENERGY CORP 5.875% 06/15/2028 DD 12/15/21	268,000.000	271,277.64	270,870.28	(407.36)
VH1F26494102	25389JAV8	DIGITAL REALTY TRUST LP 5.550% 01/15/2028 DD 09/27/22	349,000.000	357,955.34	355,337.84	(2,617.50)
VH1F26494102	257375AN5	EASTERN ENERGY GAS HOLDINGS LL 2.500% 11/15/2024 DD 11/21/19	297,000.000	283,052.88	289,236.42	6,183.54
VH1F26494102	26441CBT1	DUKE ENERGY CORP 4.500% 08/15/2032 DD 08/11/22	842,000.000	794,536.46	816,411.62	21,875.16
VH1F26494102	281020AW7	EDISON INTERNATIONAL 6.950% 11/15/2029 DD 11/10/22	736,000.000	767,317.52	799,583.04	32,265.52
VH1F26494102	29364GAM5	ENTERGY CORP 0.900% 09/15/2025 DD 08/26/20	559,000.000	498,404.40	519,719.07	21,314.67

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VH1F26494102	294429AS4	EQUIFAX INC 3.100% 05/15/2030 DD 04/27/20	375,000.000	316,421.25	335,925.00	19,503.75
VH1F26494102	294429AW5	EQUIFAX INC 5.100% 06/01/2028 DD 05/16/23	510,000.000	502,355.10	514,890.90	12,535.80
VH1F26494102	30225VAJ6	EXTRA SPACE STORAGE LP 5.700% 04/01/2028 DD 03/28/23	420,000.000	419,256.60	430,861.20	11,604.60
VH1F26494102	30225VAM9	EXTRA SPACE STORAGE LP 3.875% 12/15/2027 DD 06/15/23	415,000.000	384,592.95	396,457.80	11,864.85
VH1F26494102	33852FAE6	*FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21	1,121,684.151	964,558.10	974,586.49	10,028.39
VH1F26494102	37045XDZ6	GENERAL MOTORS FINANCIAL CO IN 6.050% 10/10/2025 DD 10/12/22	421,000.000	425,988.85	425,883.60	(105.25)
VH1F26494102	42225UAF1	HEALTHCARE REALTY HOLDINGS LP 3.750% 07/01/2027 DD 06/08/17	498,000.000	463,926.84	471,162.78	7,235.94
VH1F26494102	422806AA7	HEICO CORP 5.250% 08/01/2028 DD 07/27/23	252,000.000	251,647.20	257,516.28	5,869.08
VH1F26494102	42824CAW9	HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2025 DD 10/15/16	349,000.000	345,974.17	347,398.09	1,423.92
VH1F26494102	44107TAZ9	HOST HOTELS & RESORTS LP 3.500% 09/15/2030 DD 08/20/20	641,000.000	530,562.11	572,425.82	41,863.71
VH1F26494102	448579AJ1	HYATT HOTELS CORP VAR RT 04/23/2030 DD 04/23/20	352,000.000	345,220.48	363,985.60	18,765.12
VH1F26494102	462613AP5	IPALCO ENTERPRISES INC 4.250% 05/01/2030 DD 05/01/21	405,000.000	360,794.25	374,548.05	13,753.80
VH1F26494102	46647PDR4	JPMORGAN CHASE & CO VAR RT 06/01/2034 DD 06/01/23	399,000.000	393,549.66	405,088.74	11,539.08
VH1F26494102	49456BAX9	KINDER MORGAN INC 5.200% 06/01/2033 DD 01/31/23	246,000.000	245,220.18	244,976.64	(243.54)
VH1F26494102	50212YAH7	LPL HOLDINGS INC 6.750% 11/17/2028 DD 11/17/23	405,000.000	404,712.45	431,738.10	27,025.65
VH1F26494102	52532XAJ4	LEIDOS INC 5.750% 03/15/2033 DD 02/28/23	357,000.000	354,490.29	373,065.00	18,574.71
VH1F26494102	55336VAG5	MPLX LP 4.875% 12/01/2024 DD 06/01/16	746,000.000	740,270.72	741,710.50	1,439.78
VH1F26494102	595112BM4	MICRON TECHNOLOGY INC 4.975% 02/06/2026 DD 02/06/19	474,000.000	467,714.76	473,872.02	6,157.26
VH1F26494102	62854AAN4	UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16	771,000.000	719,048.30	745,317.99	26,269.69
VH1F26494102	65339KBP4	NEXTERA ENERGY CAPITAL HOLDING 6.051% 03/01/2025 DD 03/01/23	426,000.000	428,692.32	429,846.78	1,154.46
VH1F26494102	68389XBU8	ORACLE CORP 2.800% 04/01/2027 DD 04/01/20	842,000.000	763,828.72	794,561.72	30,733.00
VH1F26494102	68389XCE3	ORACLE CORP 2.875% 03/25/2031 DD 03/24/21	603,000.000	501,720.12	534,897.18	33,177.06
VH1F26494102	693475BT1	PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2027 DD 10/20/23	380,000.000	379,756.80	394,356.40	14,599.60
VH1F26494102	72147KAH1	PILGRIM'S PRIDE CORP 3.500% 03/01/2032 DD 09/01/22	298,000.000	227,713.72	251,935.16	24,221.44
VH1F26494102	754730AG4	RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20	605,000.000	603,070.05	610,499.45	7,429.40
VH1F26494102	7591EPAT7	REGIONS FINANCIAL CORP 1.800% 08/12/2028 DD 08/12/21	674,000.000	551,406.14	577,820.20	26,414.06
VH1F26494102	76131VAB9	KITE REALTY GROUP TRUST 4.750% 09/15/2030 DD 08/25/20	502,000.000	443,185.68	472,878.98	29,693.30
VH1F26494102	76169XAB0	REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21	611,000.000	469,804.01	489,838.70	20,034.69
VH1F26494102	785592AS5	SABINE PASS LIQUEFACTION LLC 5.000% 03/15/2027 DD 03/15/17	788,000.000	762,484.56	791,711.48	29,226.92
VH1F26494102	808513BP9	CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21	855,000.000	729,797.22	761,274.90	31,477.68
VH1F26494102	816851BG3	SEMPRA 3.400% 02/01/2028 DD 01/12/18	334,000.000	310,453.00	318,589.24	8,136.24
VH1F26494102	830867AB3	DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	400,000.000	376,524.00	393,512.00	16,988.00
VH1F26494102	842587CV7	SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16	812,000.000	764,392.44	783,628.72	19,236.28
VH1F26494102	842587DT1	SOUTHERN CO/THE 5.700% 03/15/2034 DD 09/08/23	398,000.000	408,288.30	419,066.14	10,777.84
VH1F26494102	844741BJ6	SOUTHWEST AIRLINES CO 5.250% 05/04/2025 DD 05/04/20	937,000.000	941,047.84	936,821.97	(4,225.87)
VH1F26494102	84861TAD0	SPIRIT REALTY LP 4.000% 07/15/2029 DD 06/27/19	620,000.000	540,460.20	588,876.00	48,415.80
VH1F26494102	85208NAE0	SPRINT SPECTRUM CO LLC / 144A 5.152% 09/20/2029 DD	564,400.000	556,718.54	562,136.76	5,418.22

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VH1F26494102	86765BAT6 ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16	926,000.000	880,121.10	900,349.80	20,228.70
VH1F26494102	871829BL0 SYSCO CORP 5.950% 04/01/2030 DD 04/02/20	376,000.000	395,371.52	400,188.08	4,816.56
VH1F26494102	87264ABD6 T-MOBILE USA INC 3.750% 04/15/2027 DD 04/15/21	594,000.000	562,363.56	576,762.12	14,398.56
VH1F26494102	87264ABT1 T-MOBILE USA INC 2.875% 02/15/2031 DD 01/14/21	766,000.000	631,164.48	675,160.06	43,995.58
VH1F26494102	87612BBU5 TARGA RESOURCES PARTNERS LP / 4.000% 01/15/2032 DD 02/02/21	316,000.000	266,336.60	289,079.96	22,743.36
VH1F26494102	91159HJB7 US BANCORP VAR RT 11/03/2036 DD 11/03/21	1,396,000.000	1,028,555.71	1,084,845.56	56,289.85
VH1F26494102	913017CY3 RTX CORP 4.125% 11/16/2028 DD 08/16/18	815,000.000	797,915.49	796,654.35	(1,261.14)
VH1F26494102	91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	369,000.000	394,317.09	405,438.75	11,121.66
VH1F26494102	92343EAL6 VERISIGN INC 4.750% 07/15/2027 DD 07/05/17	1,000,000.000	966,680.00	992,130.00	25,450.00
VH1F26494102	92556VAD8 VIATRIS INC 2.700% 06/22/2030 DD 06/22/21	952,000.000	764,426.88	805,515.76	41,088.88
VH1F26494102	928563AC9 VMWARE LLC 3.900% 08/21/2027 DD 08/21/17	843,000.000	787,943.67	816,386.49	28,442.82
VH1F26494102	928563AJ4 VMWARE LLC 1.400% 08/15/2026 DD 08/02/21	433,000.000	377,944.05	396,255.62	18,311.57
VH1F26494102	931142FC2 WALMART INC 4.000% 04/15/2030 DD 04/18/23	405,000.000	396,065.70	404,659.80	8,594.10
VH1F26494102	95040QAC8 WELLTOWER OP LLC 4.250% 04/01/2026 DD 03/01/16	396,000.000	383,945.76	390,012.48	6,066.72
VH1F26494102	95040QAH7 WELLTOWER OP LLC 4.125% 03/15/2029 DD 02/15/19	417,000.000	388,489.71	402,922.08	14,432.37
VH1F26494102	96950FAQ7 WILLIAMS COS INC/THE 3.900% 01/15/2025 DD 06/27/14	783,000.000	763,010.01	770,542.47	7,532.46
VH1F26494102	98956PAF9 ZIMMER BIOMET HOLDINGS INC 3.550% 04/01/2025 DD 03/19/15	391,000.000	377,788.11	382,628.69	4,840.58
VH1F60901202	00206RJK9 AT&T INC 4.650% 06/01/2044 DD 06/01/19	920,000.000	715,041.80	822,296.00	107,254.20
VH1F60901202	00217GAC7 APTIV PLC / APTIV CORP 4.150% 05/01/2052 DD 02/18/22	810,000.000	611,919.00	643,715.10	31,796.10
VH1F60901202	008513AD5 AGREE LP 4.800% 10/01/2032 DD 08/22/22	900,000.000	855,183.25	851,400.00	(3,783.25)
VH1F60901202	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	210,000.000	132,531.00	138,969.60	6,438.60
VH1F60901202	015271AZ2 ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	875,000.000	613,694.30	641,926.25	28,231.95
VH1F60901202	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	1,180,000.000	1,174,844.70	1,243,956.00	69,111.30
VH1F60901202	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	1,055,000.000	868,844.85	907,078.45	38,233.60
VH1F60901202	03523TBU1 ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,790,000.000	1,786,448.55	1,891,314.00	104,865.45
VH1F60901202	035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	480,000.000	442,565.80	456,422.40	13,856.60
VH1F60901202	05526DBF1 BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	1,040,000.000	771,375.40	801,091.20	29,715.80
VH1F60901202	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,425,000.000	1,035,952.35	1,110,502.50	74,550.15
VH1F60901202	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	765,000.000	762,835.05	879,099.75	116,264.70
VH1F60901202	110122EC8 BRISTOL-MYERS SQUIBB CO 6.400% 11/15/2063 DD 11/13/23	385,000.000	384,942.25	447,970.60	63,028.35
VH1F60901202	124857AJ2 PARAMOUNT GLOBAL 4.850% 07/01/2042 DD 06/20/12	885,000.000	657,161.10	711,619.65	54,458.55
VH1F60901202	14040HCT0 CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2033 DD 05/09/22	1,030,000.000	973,518.95	1,012,469.40	38,950.45
VH1F60901202	15089QAY0 CELANESE US HOLDINGS LLC 6.700% 11/15/2033 DD 08/24/23	1,030,000.000	1,017,020.90	1,121,350.70	104,329.80
VH1F60901202	161175BS2 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	670,000.000	477,299.10	545,601.10	68,302.00
VH1F60901202	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	1,735,000.000	1,150,697.20	1,216,113.55	65,416.35
VH1F60901202	25278XAW9 DIAMONDBACK ENERGY INC 6.250% 03/15/2053 DD 12/13/22	1,090,000.000	1,080,664.80	1,166,343.60	85,678.80

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	268317AQ7	ELECTRICITE DE FRANCE SA 144A 4.950% 10/13/2045 DD 10/13/15	675,000.000	592,029.00	613,527.75	21,498.75
VH1F60901202	29250NBZ7	ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	1,140,000.000	1,161,674.65	1,331,052.60	169,377.95
VH1F60901202	29273RAR0	ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	500,000.000	471,020.00	529,560.00	58,540.00
VH1F60901202	29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	1,185,000.000	1,147,241.95	1,169,867.55	22,625.60
VH1F60901202	29278GAY4	ENEL FINANCE INTERNATIONA 144A 5.500% 06/15/2052 DD 06/15/22	1,305,000.000	1,159,978.05	1,236,043.80	76,065.75
VH1F60901202	29366WAA4	ENTERGY MISSISSIPPI LLC 3.850% 06/01/2049 DD 06/05/19	1,455,000.000	1,138,434.20	1,170,140.10	31,705.90
VH1F60901202	341081GE1	FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	2,080,000.000	1,424,479.60	1,447,305.60	22,826.00
VH1F60901202	37045VAL4	GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	435,000.000	429,857.10	469,291.05	39,433.95
VH1F60901202	43137PAA8	HILL CITY FUNDING TRUST 144A 4.046% 08/15/2041 DD 11/17/21	1,160,000.000	828,488.20	858,655.20	30,167.00
VH1F60901202	49327M3H5	KEYBANK NA/CLEVELAND OH 5.000% 01/26/2033 DD 01/26/23	630,000.000	552,996.60	590,121.00	37,124.40
VH1F60901202	494550AQ9	KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02	60,000.000	66,046.20	68,061.00	2,014.80
VH1F60901202	494550BD7	KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	865,000.000	841,002.55	910,966.10	69,963.55
VH1F60901202	494550BW5	KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	260,000.000	231,121.80	244,033.40	12,911.60
VH1F60901202	50249AAH6	LYB INTERNATIONAL FINANCE III 3.375% 10/01/2040 DD 10/08/20	890,000.000	654,381.40	684,312.10	29,930.70
VH1F60901202	55336VAT7	MPLX LP 5.500% 02/15/2049 DD 11/15/18	750,000.000	682,702.50	728,310.00	45,607.50
VH1F60901202	55903VBE2	WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	565,000.000	448,662.55	487,515.90	38,853.35
VH1F60901202	559080AN6	MAGELLAN MIDSTREAM PARTNERS LP 4.850% 02/01/2049 DD 01/18/19	770,000.000	648,178.30	685,253.80	37,075.50
VH1F60901202	58933YBM6	MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	1,160,000.000	1,153,799.40	1,197,514.40	43,715.00
VH1F60901202	594918CL6	MICROSOFT CORP 144A 2.500% 09/15/2050 DD 09/15/23	800,000.000	485,664.00	542,736.00	57,072.00
VH1F60901202	595620AU9	MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	1,340,000.000	1,095,354.86	1,170,825.00	75,470.14
VH1F60901202	61945CAD5	MOSAIC CO/THE 5.450% 11/15/2033 DD 11/13/13	450,000.000	441,151.70	460,246.50	19,094.80
VH1F60901202	629377CT7	NRG ENERGY INC 144A 7.000% 03/15/2033 DD 03/09/23	920,000.000	950,608.60	973,562.40	22,953.80
VH1F60901202	655844CL0	NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	185,000.000	113,059.05	126,597.35	13,538.30
VH1F60901202	666807BH4	NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	975,000.000	922,475.85	936,770.25	14,294.40
VH1F60901202	681936BN9	OMEGA HEALTHCARE INVESTORS INC 3.250% 04/15/2033 DD 03/10/21	225,000.000	166,878.00	181,894.50	15,016.50
VH1F60901202	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	440,000.000	328,966.00	353,966.80	25,000.80
VH1F60901202	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	690,000.000	478,222.50	542,622.90	64,400.40
VH1F60901202	68389XCQ6	ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	390,000.000	362,590.80	391,688.70	29,097.90
VH1F60901202	694308JN8	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	875,000.000	700,770.50	749,962.50	49,192.00
VH1F60901202	703481AD3	PATTERSON-UTI ENERGY INC 7.150% 10/01/2033 DD 09/13/23	1,400,000.000	1,415,345.00	1,486,688.00	71,343.00
VH1F60901202	747525BT9	QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	926,000.000	1,046,662.36	1,070,576.38	23,914.02
VH1F60901202	775109CK5	ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	975,000.000	777,659.20	852,871.50	75,212.30
VH1F60901202	808513CE3	CHARLES SCHWAB CORP/THE VAR RT 05/19/2034 DD 05/19/23	1,080,000.000	1,073,785.60	1,116,374.40	42,588.80
VH1F60901202	857477CC5	STATE STREET CORP VAR RT 05/18/2034 DD 05/18/23	1,145,000.000	1,136,143.40	1,155,717.20	19,573.80
VH1F60901202	87938WAC7	TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06	1,030,000.000	1,114,618.65	1,167,597.70	52,979.05
VH1F60901202	89352HAY5	TRANSCANADA PIPELINES LTD 4.875% 05/15/2048 DD	1,145,000.000	1,000,153.80	1,055,495.35	55,341.55

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID		Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		05/07/18				
VH1F60901202	91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	480,000.000	418,238.40	430,598.40	12,360.00
VH1F60901202	91913YBE9	VALERO ENERGY CORP 4.000% 06/01/2052 DD 02/07/22	1,520,000.000	1,098,726.70	1,175,324.80	76,598.10
VH1F60901202	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	1,592,000.000	1,121,289.96	1,228,594.16	107,304.20
VH1F60901202	92556VAE6	VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	1,520,000.000	995,499.75	1,134,087.20	138,587.45
VH1F60901202	98422HAE6	XIAOMI BEST TIME INTERNAT 144A 4.100% 07/14/2051 DD 07/14/21	850,000.000	515,312.50	606,084.00	90,771.50
TOTAL CORPORATE DEBT INSTRUMENTS				150,944,353.85	159,745,295.52	8,800,941.67
CORPORATE STOCK - PREFERRED						
VH1F26494102	060505FQ2	BANK OF AMERICA CORP VAR RT 12/31/2049 DD 01/24/20	220,000.000	190,308.80	207,347.80	17,039.00
TOTAL CORPORATE STOCK - PREFERRED				190,308.80	207,347.80	17,039.00
CORPORATE STOCK - COMMON						
VH1F22166502	FHB4QL6N7	CHINA HIGH PRECISION AUTOMATIO HK/00591	68,000.000	10,629.15	1,193.05	(9,436.10)
TOTAL CORPORATE STOCK - COMMON				10,629.15	1,193.05	(9,436.10)
PARTNERSHIP/JOINT VENTURE INTEREST						
VH1F13842002	99VVCWRL2	AURMST1-1/22	3,711.780	3,818,400.43	3,977,369.81	158,969.38
VH1F26500902	99VVB9E46	EXODUSPOINT PARTNERS	2,499.775	2,851,655.90	3,012,151.00	160,495.10
VH1F42432002	99VVB5LN4	A10 USD FEEDER LP	21,773,932.440	16,617,297.62	21,773,932.44	5,156,634.82
VH1F42433002	99VVB5LM6	ARES SPEC OPP FD OFFSHORE LP	9,460,662.170	9,226,652.17	9,460,662.17	234,010.00
VH1F57124202	99VVB8UK4	BLACKSTONE GROWTH LP	14,053,305.140	14,653,818.73	14,053,305.14	(600,513.59)
VH1F92808602	99VVCBRX2	NB SELECT OPP FUND IV CAYMAN	21,478,163.000	18,579,530.00	21,478,163.00	2,898,633.00
VH1F97257502	99VVCE7S9	BROOKFIELD SPEC INV OFFSHR P LP	7,548,631.020	7,120,712.04	7,548,631.02	427,918.98
VH1F97257602	99VVBZW48	PARTNERS GR DIR EQ IV USD C-I LP	17,507,463.790	14,970,294.79	17,507,463.79	2,537,169.00
VH1F99228102	99VVCPS9	MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01A	1,924.806	2,200,283.13	2,404,949.95	204,666.82
VH1F99228102	99VVCWRM0	MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01B	3,000.000	3,000,000.00	3,279,055.21	279,055.21
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST				93,038,644.81	104,495,683.53	11,457,038.72
OTHER INVESTMENTS						
VH1F22166502	NC9235382	FIRST HRIZN NATL COM FRAC TEMP	60,000.600	0.08	0.08	0.00
VH1F22921402	13063A7D0	CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	95,000.000	108,232.74	114,854.05	6,621.31
VH1F22921402	168863DY1	CHILE GOVERNMENT INTERNATIONAL 4.340% 03/07/2042 DD 03/07/22	201,000.000	172,682.59	179,460.84	6,778.25
VH1F22921402	451174AX4	IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21	115,000.000	78,149.40	83,069.10	4,919.70
VH1F22921402	452151LF8	ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03	455,000.000	437,441.00	450,195.20	12,754.20
VH1F22921402	698299BS2	PANAMA GOVERNMENT INTERNATIONA 4.500% 01/19/2063 DD 01/19/22	183,000.000	123,126.47	119,400.18	(3,726.29)
VH1F22921402	74727PBE0	QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	115,000.000	97,617.50	105,800.00	8,182.50

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	88258MAB1 TEXAS NATURAL GAS SECURITIZTN 5.169% 04/01/2041 DD 09/01/23	489,000.000	494,911.50	505,327.71	10,416.21
VH1F22921402	99F106C4A US 10YR ULTRA FUTURE (CBT) EXP MAR 24	6.000	0.00	31,757.98	31,757.98
VH1F22921402	99F133C4A US LONG BOND FUTURE (CBT) EXP MAR 24	13.000	0.00	122,078.13	122,078.13
VH1F22921402	99F183C4A US 5YR NOTE FUTURE (CBT) EXP MAR 24	(13.000)	0.00	(32,413.43)	(32,413.43)
VH1F22921402	99F700C4A US ULTRA BOND (CBT) EXP MAR 24	7.000	0.00	83,781.25	83,781.25
VH1F60901202	13063A5G5 CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	500,000.000	653,465.00	631,305.00	(22,160.00)
VH1F60901202	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	335,000.000	407,413.60	405,011.65	(2,401.95)
VH1F60901202	23503CAP2 DALLAS-FORT WORTH TX INTERNATI 4.087% 11/01/2051 DD 04/21/22	140,000.000	120,738.80	122,253.60	1,514.80
VH1F60901202	57582PUE8 MASSACHUSETTS ST 5.456% 12/01/2039 DD 12/08/09	285,000.000	291,349.80	298,737.00	7,387.20
VH1F60901202	73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	200,000.000	181,142.00	182,492.00	1,350.00
VH1F60901202	882722KF7 TEXAS ST 5.517% 04/01/2039 DD 08/26/09	545,000.000	571,724.05	583,684.10	11,960.05
VH1F60901202	91086QBB3 MEXICO GOVERNMENT INTERNATIONAL 4.750% 03/08/2044 DD 03/08/12	1,920,000.000	1,563,820.80	1,648,377.60	84,556.80
VH1F60901202	91087BAR1 MEXICO GOVERNMENT INTERNATIONAL 3.500% 02/12/2034 DD 01/12/22	210,000.000	174,980.40	177,664.20	2,683.80
VH1F60901202	913366EP1 UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD 11/18/10	725,000.000	828,068.75	847,213.25	19,144.50
TOTAL OTHER INVESTMENTS			6,304,864.48	6,660,049.49	355,185.01
COMMON/COLLECTIVE TRUST					
VH1F22921302	990055733 BNYM-M DB SL ACWI EXUS FUND	98,296.555	13,583,705.67	15,982,238.58	2,398,532.91
VH1F22921302	999508807 BNYM-M DB SL LT GOVT BIF	229,508.893	133,374,952.59	122,481,438.07	(10,893,514.52)
TOTAL COMMON/COLLECTIVE TRUST			146,958,658.26	138,463,676.65	(8,494,981.61)
REGISTERED INVESTMENT COMPANIES					
VH1F22344702	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6,425,956.620	6,425,956.62	6,425,956.62	0.00
VH1F22921302	315911750 FIDELITY 500 INDEX FUND	99,692.770	9,761,916.03	16,498,156.51	6,736,240.48
VH1F22921302	316146182 FIDELITY SML CAP INDX	129,481.063	2,001,927.17	3,242,205.82	1,240,278.65
VH1F22921302	316146265 FIDELITY MID CAP INDX	112,973.382	2,118,270.25	3,383,552.79	1,265,282.54
VH1F22921302	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	1,081.390	1,081.39	1,081.39	0.00
VH1F22921402	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	2,454,765.070	2,454,765.07	2,454,765.07	0.00
VH1F26494102	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	749,839.800	749,839.80	749,839.80	0.00
VH1F60901202	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	490,958.790	490,958.79	490,958.79	0.00
VH1F89739302	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6.060	6.06	6.06	0.00
TOTAL REGISTERED INVESTMENT COMPANIES			24,004,721.18	33,246,522.85	9,241,801.67



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E
Status: FINAL

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	GRAND TOTAL		559,615,669.88	588,770,832.98	29,155,163.10

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29,155,172.10 I

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
VH1F22921402	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	827,000.000	790,784.45	839,926.01	49,141.56
VH1F22921402	912810TW8 U S TREASURY BOND 4.750% 11/15/2043 DD 11/15/23	2,490,000.000	2,542,786.14	2,680,260.90	137,474.76
VH1F22921402	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	1,222,000.000	1,223,388.85	1,285,580.66	62,191.81
VH1F60901202	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	3,855,000.000	3,584,471.88	3,915,253.65	330,781.77
VH1F60901202	912810TU2 U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	2,100,000.000	1,951,430.09	2,151,513.00	200,082.91
VH1F60901202	91282CHT1 U S TREASURY NOTE 3.875% 08/15/2033 DD 08/15/23	635,000.000	584,200.00	635,495.30	51,295.30
VH1F60901202	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	175,000.000	183,401.37	184,105.25	703.88
TOTAL U. S. GOVERNMENT SECURITIES			10,860,462.78	11,692,134.77	831,671.99
CORPORATE DEBT INSTRUMENTS - PREFERRED					
VH1F22921402	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	841,000.000	699,392.46	546,910.71	(152,481.75)
VH1F22921402	00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	1,325,000.000	1,248,392.52	1,200,887.25	(47,505.27)
VH1F22921402	00401MAB2 ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17	298,000.000	289,133.93	273,167.66	(15,966.27)
VH1F22921402	010392FL7 ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	431,000.000	435,565.64	370,190.21	(65,375.43)
VH1F22921402	023135CK0 AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	497,000.000	418,158.69	441,211.75	23,053.06
VH1F22921402	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	520,000.000	645,682.94	568,838.40	(76,844.54)
VH1F22921402	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	638,000.000	595,594.69	625,744.02	30,149.33
VH1F22921402	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	799,000.000	835,715.51	899,937.67	64,222.16
VH1F22921402	037411AW5 APACHE CORP 5.100% 09/01/2040 DD 08/20/10	459,000.000	379,495.44	393,275.79	13,780.35
VH1F22921402	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	958,000.000	819,929.04	835,443.06	15,514.02
VH1F22921402	037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20	986,000.000	750,163.74	681,424.60	(68,739.14)
VH1F22921402	040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	351,000.000	304,999.28	251,017.65	(53,981.63)
VH1F22921402	04316JAG4 ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	245,000.000	241,952.20	286,294.75	44,342.55
VH1F22921402	046353AD0 ASTRAZENCA PLC 6.450% 09/15/2037 DD 09/12/07	246,000.000	314,246.33	288,245.58	(26,000.75)
VH1F22921402	049560BA2 ATMOS ENERGY CORP 6.200% 11/15/2053 DD 10/10/23	354,000.000	353,146.86	416,696.94	63,550.08
VH1F22921402	05526DBQ7 BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	170,000.000	148,957.15	146,183.00	(2,774.15)
VH1F22921402	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	143,000.000	140,424.57	156,393.38	15,968.81
VH1F22921402	06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	476,000.000	449,271.67	416,866.52	(32,405.15)
VH1F22921402	06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21	454,000.000	406,586.46	335,823.80	(70,762.66)
VH1F22921402	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	806,000.000	795,269.46	842,366.72	47,097.26
VH1F22921402	12565WAC5 CK HUTCHISON INTERNATIONAL 144A 3.125% 04/15/2041 DD 04/15/21	206,000.000	185,248.31	161,823.30	(23,425.01)
VH1F22921402	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	413,000.000	355,333.92	388,067.19	32,733.27
VH1F22921402	15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	288,000.000	233,183.86	239,878.08	6,694.22
VH1F22921402	161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21	196,000.000	161,015.32	136,780.56	(24,234.76)
VH1F22921402	20030NEF4 COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	118,000.000	117,495.74	122,605.54	5,109.80
VH1F22921402	20268JAC7 COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	156,000.000	147,830.51	131,994.72	(15,835.79)
VH1F22921402	202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	313,000.000	251,328.91	219,337.88	(31,991.03)
VH1F22921402	205887CE0 CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	317,000.000	280,099.67	307,854.55	27,754.88
VH1F22921402	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	373,000.000	372,418.52	384,712.20	12,293.68
VH1F22921402	209111FA6 CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10	327,000.000	350,499.50	337,954.50	(12,545.00)
VH1F22921402	209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12	219,000.000	193,730.87	189,851.10	(3,879.77)

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VH1F22921402	209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	564,000.000	470,084.02	422,610.84	(47,473.18)
VH1F22921402	210385AE0 CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	176,000.000	175,929.60	199,246.08	23,316.48
VH1F22921402	22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	269,000.000	243,778.33	203,452.77	(40,325.56)
VH1F22921402	23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	73,000.000	64,585.45	53,641.86	(10,943.59)
VH1F22921402	237194AN5 DARDEN RESTAURANTS INC 6.300% 10/10/2033 DD 10/10/23	419,000.000	416,154.99	451,309.09	35,154.10
VH1F22921402	24703DBF7 DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	374,000.000	255,956.50	282,949.70	26,993.20
VH1F22921402	254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	330,000.000	431,744.70	376,398.00	(55,346.70)
VH1F22921402	25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	601,000.000	540,453.96	458,911.58	(81,542.38)
VH1F22921402	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	353,000.000	352,194.35	364,839.62	12,645.27
VH1F22921402	26442RAD3 DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14	536,000.000	533,458.48	457,690.40	(75,768.08)
VH1F22921402	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	305,000.000	266,823.66	208,992.10	(57,831.56)
VH1F22921402	26444HAR2 DUKE ENERGY FLORIDA LLC 6.200% 11/15/2053 DD 11/09/23	242,000.000	240,528.64	277,235.20	36,706.56
VH1F22921402	28504DAD5 ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	289,000.000	291,611.87	327,925.41	36,313.54
VH1F22921402	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	856,000.000	759,453.06	797,449.60	37,996.54
VH1F22921402	345370DA5 FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21	140,000.000	111,518.40	116,566.80	5,048.40
VH1F22921402	345397D67 FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 DD 11/07/23	488,000.000	488,000.00	526,683.76	38,683.76
VH1F22921402	38141GZN7 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	1,524,000.000	1,277,750.51	1,194,556.92	(83,193.59)
VH1F22921402	404280DW6 HSBC HOLDINGS PLC VAR RT 03/09/2044 DD 03/09/23	450,000.000	451,818.33	486,364.50	34,546.17
VH1F22921402	43371HAA1 HOAG MEMORIAL HOSPITAL PRESBYT 3.803% 07/15/2052 DD 03/30/22	269,000.000	247,079.54	221,725.94	(25,353.60)
VH1F22921402	437076CQ3 HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	897,000.000	732,541.11	730,005.51	(2,535.60)
VH1F22921402	458140BJ8 INTEL CORP 3.250% 11/15/2049 DD 11/21/19	483,000.000	418,654.20	360,656.10	(57,998.10)
VH1F22921402	458140CJ7 INTEL CORP 5.700% 02/10/2053 DD 02/10/23	648,000.000	652,085.33	703,144.80	51,059.47
VH1F22921402	459200HF1 INTERNATIONAL BUSINESS MACHINE 4.000% 06/20/2042 DD 06/20/12	709,000.000	596,588.83	619,176.79	22,587.96
VH1F22921402	459200KZ3 INTERNATIONAL BUSINESS MACHINE 5.100% 02/06/2053 DD 02/06/23	188,000.000	179,175.41	188,631.68	9,456.27
VH1F22921402	46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	288,000.000	232,471.40	207,864.00	(24,607.40)
VH1F22921402	478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17	449,000.000	434,656.88	398,918.54	(35,738.34)
VH1F22921402	48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	387,000.000	469,684.32	402,147.18	(67,537.14)
VH1F22921402	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	301,000.000	269,168.00	227,131.59	(42,036.41)
VH1F22921402	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	374,000.000	324,931.24	267,615.70	(57,315.54)
VH1F22921402	49177JAM4 KENVUE INC 5.100% 03/22/2043 DD 09/22/23	167,000.000	160,667.36	173,810.26	13,142.90
VH1F22921402	50077LAB2 KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	1,163,000.000	964,260.82	1,018,788.00	54,527.18
VH1F22921402	539830CB3 LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	150,000.000	145,170.00	158,121.00	12,951.00
VH1F22921402	548661EJ2 LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	833,000.000	631,655.57	707,783.44	76,127.87
VH1F22921402	575718AJ0 MASSACHUSETTS INSTITUTE OF TEC 3.067% 04/01/2052 DD 03/08/22	536,000.000	454,427.50	404,604.96	(49,822.54)
VH1F22921402	58933YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	779,000.000	629,465.17	664,455.84	34,990.67
VH1F22921402	59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14	191,000.000	196,633.07	180,882.73	(15,750.34)
VH1F22921402	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	1,053,000.000	878,767.00	722,537.01	(156,229.99)
VH1F22921402	595620AY1 MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	324,000.000	323,779.68	359,776.08	35,996.40
VH1F22921402	65339KCQ1 NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	476,000.000	456,400.68	469,469.28	13,068.60
VH1F22921402	655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20	513,000.000	416,123.88	366,030.63	(50,093.25)
VH1F22921402	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	186,000.000	196,657.56	208,476.24	11,818.68
VH1F22921402	665772CV9 NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	292,000.000	279,129.78	269,924.80	(9,204.98)
VH1F22921402	665772CX5 NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	445,000.000	438,542.89	450,268.80	11,725.91

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VH1F22921402	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	375,000.000	290,175.00	322,312.50	32,137.50
VH1F22921402	68233JCD4 ONCOR ELECTRIC DELIVERY CO LLC 2.700% 11/15/2051 DD 11/16/21	211,000.000	179,391.30	139,933.09	(39,458.21)
VH1F22921402	68389XB2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,718,000.000	1,353,095.90	1,278,071.74	(75,024.16)
VH1F22921402	693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21	84,000.000	72,881.12	56,709.24	(16,171.88)
VH1F22921402	694308HD2 PACIFIC GAS AND ELECTRIC CO 4.600% 06/15/2043 DD 06/14/13	110,000.000	78,783.54	90,761.00	11,977.46
VH1F22921402	694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	541,000.000	478,213.16	397,050.72	(81,162.44)
VH1F22921402	695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18	452,000.000	439,413.19	365,672.52	(73,740.67)
VH1F22921402	716973AF9 PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	527,000.000	511,475.90	526,762.85	15,286.95
VH1F22921402	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,290,000.000	1,300,760.30	1,322,146.80	21,386.50
VH1F22921402	717081DE0 PFIZER INC 4.300% 06/15/2043 DD 06/03/13	287,000.000	262,393.63	264,232.29	1,838.66
VH1F22921402	743315BA0 PROGRESSIVE CORP/THE 3.700% 03/15/2052 DD 03/09/22	513,000.000	437,210.85	416,935.62	(20,275.23)
VH1F22921402	74730DAE3 QATARENERGY 144A 3.125% 07/12/2041 DD 07/12/21	500,000.000	361,700.20	383,765.00	22,064.80
VH1F22921402	75513ECL3 RTX CORP 2.820% 09/01/2051 DD 08/10/21	246,000.000	157,129.56	163,469.46	6,339.90
VH1F22921402	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	1,134,000.000	1,163,937.77	1,317,844.08	153,906.31
VH1F22921402	771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	679,000.000	553,538.50	459,533.62	(94,004.88)
VH1F22921402	78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	570,000.000	435,159.86	428,508.90	(6,650.96)
VH1F22921402	797440BV5 SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17	194,000.000	176,302.42	156,990.62	(19,311.80)
VH1F22921402	797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	214,000.000	177,319.24	152,950.08	(24,369.16)
VH1F22921402	822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19	609,000.000	531,827.36	449,393.28	(82,434.08)
VH1F22921402	822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20	164,000.000	113,435.52	123,762.60	10,327.08
VH1F22921402	822582CK6 SHELL INTERNATIONAL FINANCE BV 2.875% 11/26/2041 DD 11/26/21	607,000.000	505,349.85	461,508.17	(43,841.68)
VH1F22921402	822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	215,000.000	166,588.76	153,838.95	(12,749.81)
VH1F22921402	833636AN3 SOCIEDAD QUIMICA Y MINERA 144A 6.500% 11/07/2033 DD 11/07/23	323,000.000	321,129.83	342,864.50	21,734.67
VH1F22921402	83368RBT8 SOCIETE GENERALE SA 144A 7.367% 01/10/2053 DD 01/10/23	147,000.000	155,872.64	155,706.81	(165.83)
VH1F22921402	842400FL2 SOUTHERN CALIFORNIA EDISON CO 6.050% 03/15/2039 DD 03/20/09	228,000.000	226,328.92	240,847.80	14,518.88
VH1F22921402	842400FP3 SOUTHERN CALIFORNIA EDISON CO 5.500% 03/15/2040 DD 03/11/10	223,000.000	215,545.41	226,304.86	10,759.45
VH1F22921402	842400FV0 SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12	607,000.000	519,981.92	513,952.97	(6,028.95)
VH1F22921402	85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21	256,000.000	181,763.94	178,831.36	(2,932.58)
VH1F22921402	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	374,000.000	316,154.47	330,298.10	14,143.63
VH1F22921402	87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	822,000.000	718,045.05	729,253.74	11,208.69
VH1F22921402	876030AF4 TAPESTRY INC 7.850% 11/27/2033 DD 11/27/23	145,000.000	144,238.75	155,067.35	10,828.60
VH1F22921402	87612EBR6 TARGET CORP 4.800% 01/15/2053 DD 01/24/23	150,000.000	134,848.50	149,511.00	14,662.50
VH1F22921402	89417EAM1 TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	152,000.000	122,099.31	131,236.80	9,137.49
VH1F22921402	89417EAR0 TRAVELERS COS INC/THE 3.050% 06/08/2051 DD 06/08/21	266,000.000	185,828.94	196,284.06	10,455.12
VH1F22921402	906548CU4 UNION ELECTRIC CO 3.900% 04/01/2052 DD 04/01/22	637,000.000	555,502.26	527,047.43	(28,454.83)
VH1F22921402	907818FW3 UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	375,000.000	222,427.50	267,236.25	44,808.75
VH1F22921402	91324PBQ4 UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	266,000.000	332,870.30	290,977.40	(41,892.90)
VH1F22921402	91324PDT6 UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	397,000.000	342,358.71	338,430.59	(3,928.12)
VH1F22921402	91324PEE8 UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	363,000.000	283,485.42	284,617.41	1,131.99
VH1F22921402	91324PEW8 UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	797,000.000	781,538.66	808,516.65	26,977.99
VH1F22921402	914886AD8 UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20	168,000.000	141,671.46	104,306.16	(37,365.30)
VH1F22921402	92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	973,000.000	784,910.97	703,401.16	(81,509.81)
VH1F22921402	927804GL2 VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	324,000.000	321,938.78	334,993.32	13,054.54

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VH1F22921402	94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	460,000.000	473,261.68	407,928.00	(65,333.68)
VH1F22921402	95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	588,000.000	544,226.70	445,921.56	(98,305.14)
VH1F26494102	00287YBV0 ABBVIE INC 2.950% 11/21/2026 DD 05/21/20	410,000.000	384,104.40	393,349.90	9,245.50
VH1F26494102	023135CR5 AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22	396,000.000	395,386.20	407,670.12	12,283.92
VH1F26494102	05531GAB7 TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19	896,000.000	865,894.40	838,853.12	(27,041.28)
VH1F26494102	05723KAG5 BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19	522,000.000	495,537.14	486,697.14	(8,840.00)
VH1F26494102	06051GHV4 BANK OF AMERICA CORP VAR RT 07/23/2030 DD 07/23/19	493,000.000	418,093.58	447,505.96	29,412.38
VH1F26494102	06051GJD2 BANK OF AMERICA CORP VAR RT 06/19/2026 DD 06/19/20	847,000.000	749,323.96	797,340.39	48,016.43
VH1F26494102	06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	998,000.000	820,207.60	815,954.82	(4,252.78)
VH1F26494102	06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	622,000.000	471,992.26	493,538.34	21,546.08
VH1F26494102	097023DG7 BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21	664,000.000	617,168.08	627,619.44	10,451.36
VH1F26494102	12565VAG8 CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21	962,866.225	986,336.14	836,595.95	(149,740.19)
VH1F26494102	12621EAL7 CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19	1,094,000.000	1,141,020.12	1,080,598.50	(60,421.62)
VH1F26494102	15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	933,000.000	794,826.60	777,105.03	(17,721.57)
VH1F26494102	172967LS8 CITIGROUP INC VAR RT 10/27/2028 DD 10/27/17	1,172,000.000	1,041,439.04	1,109,309.72	67,870.68
VH1F26494102	172967NA5 CITIGROUP INC VAR RT 06/09/2027 DD 06/09/21	517,000.000	460,522.92	473,318.67	12,795.75
VH1F26494102	20030NCU3 COMCAST CORP 4.250% 10/15/2030 DD 10/05/18	95,000.000	113,993.35	93,768.80	(20,224.55)
VH1F26494102	22822VAV3 CROWN CASTLE INC 1.050% 07/15/2026 DD 02/16/21	434,000.000	365,158.92	391,706.70	26,547.78
VH1F26494102	24703DBL4 DELL INTERNATIONAL LLC / EMC C 5.750% 02/01/2033 DD 01/24/23	351,000.000	352,730.43	370,094.40	17,363.97
VH1F26494102	26884UAF6 EPR PROPERTIES 3.750% 08/15/2029 DD 08/15/19	663,000.000	577,234.32	583,884.21	6,649.89
VH1F26494102	29365TAK0 ENTERGY TEXAS INC 1.750% 03/15/2031 DD 10/01/20	597,000.000	473,461.25	489,778.80	16,317.55
VH1F26494102	37045XEG7 GENERAL MOTORS FINANCIAL CO IN 5.850% 04/06/2030 DD 04/06/23	753,000.000	747,879.60	777,690.87	29,811.27
VH1F26494102	38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	974,000.000	770,395.04	800,725.40	30,330.36
VH1F26494102	38141GYM0 GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2027 DD 10/21/21	1,703,000.000	1,516,688.75	1,558,551.54	41,862.79
VH1F26494102	38141GZK3 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2028 DD 01/24/22	895,000.000	828,778.95	829,924.55	1,145.60
VH1F26494102	45866FAN4 INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	434,000.000	326,246.48	348,741.28	22,494.80
VH1F26494102	46647PAV8 JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	590,000.000	555,290.30	573,839.90	18,549.60
VH1F26494102	46647PBW5 JPMORGAN CHASE & CO VAR RT 02/04/2027 DD 02/04/21	470,000.000	416,504.60	432,127.40	15,622.80
VH1F26494102	46647PDG8 JPMORGAN CHASE & CO VAR RT 07/25/2028 DD 07/25/22	993,000.000	945,574.32	994,022.79	48,448.47
VH1F26494102	49446RBA6 KIMCO REALTY OP LLC 4.600% 02/01/2033 DD 08/24/22	744,000.000	732,620.24	718,942.08	(13,678.16)
VH1F26494102	599191AA1 MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20	165,900.000	169,140.03	166,379.45	(2,760.58)
VH1F26494102	637432NY7 NATIONAL RURAL UTILITIES COOPE 2.750% 04/15/2032 DD 02/07/22	430,000.000	366,175.06	362,993.10	(3,181.96)
VH1F26494102	65339KBJ8 NEXTERA ENERGY CAPITAL HOLDING 3.500% 04/01/2029 DD 04/04/19	375,000.000	359,958.75	355,492.50	(4,466.25)
VH1F26494102	665859AX2 NORTHERN TRUST CORP 6.125% 11/02/2032 DD 11/02/22	643,000.000	664,961.47	691,700.82	26,739.35
VH1F26494102	69376CAC8 PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21	583,212.431	600,343.07	513,320.25	(87,022.82)
VH1F26494102	72650RBN1 PLAINS ALL AMERICAN PIPELINE L 3.800% 09/15/2030 DD 06/11/20	567,000.000	505,650.60	522,518.85	16,868.25
VH1F26494102	74164MAB4 PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21	528,000.000	525,624.00	447,648.96	(77,975.04)
VH1F26494102	744320BF8 PRUDENTIAL FINANCIAL INC VAR RT 09/15/2048 DD 09/18/18	531,000.000	541,726.20	509,972.40	(31,753.80)
VH1F26494102	857477BP7 STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21	296,000.000	295,129.76	246,718.96	(48,410.80)
VH1F26494102	857477BU6 STATE STREET CORP VAR RT 05/13/2033 DD 05/13/22	632,000.000	594,497.12	615,624.88	21,127.76
VH1F26494102	866677AE7 SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD 06/28/21	500,000.000	409,210.00	417,490.00	8,280.00
VH1F26494102	87612EBH8 TARGET CORP 3.375% 04/15/2029 DD 03/27/19	580,000.000	567,065.35	558,673.40	(8,391.95)
VH1F26494102	89115A2K7 TORONTO-DOMINION BANK/THE 5.103% 01/09/2026 DD 01/10/23	425,000.000	424,817.25	428,064.25	3,247.00

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26494102	89236TJF3 TOYOTA MOTOR CREDIT CORP 1.900% 04/06/2028 DD 04/09/21	375,000.000	342,892.77	340,121.25	(2,771.52)
VH1F26494102	89788MAH5 TRUIST FINANCIAL CORP VAR RT 07/28/2026 DD 07/28/22	791,000.000	764,446.13	774,729.13	10,283.00
VH1F26494102	949746TD3 WELLS FARGO & CO VAR RT 12/31/2049 DD 01/26/21	436,000.000	384,982.50	402,811.68	17,829.18
VH1F26494102	949798AC6 WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21	621,101.837	635,658.95	539,911.40	(95,747.55)
VH1F26494102	95000U2N2 WELLS FARGO & CO VAR RT 04/30/2026 DD 04/30/20	438,000.000	398,922.62	419,809.86	20,887.24
VH1F26494102	95000U2S1 WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	2,081,000.000	2,101,686.87	1,907,298.93	(194,387.94)
VH1F26494102	95000U3B7 WELLS FARGO & CO VAR RT 07/25/2033 DD 07/25/22	809,000.000	770,418.79	789,219.95	18,801.16
VH1F26494102	969457CH1 WILLIAMS COS INC/THE 5.400% 03/02/2026 DD 03/02/23	361,000.000	360,032.52	364,779.67	4,747.15
VH1F60901202	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,440,000.000	2,285,120.00	2,507,725.60	222,605.60
VH1F60901202	010392FP8 ALABAMA POWER CO 4.300% 01/02/2046 DD 01/13/16	1,140,000.000	987,999.15	993,931.80	5,932.65
VH1F60901202	02361DAR1 AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	565,000.000	453,559.40	460,017.35	6,457.95
VH1F60901202	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	1,090,000.000	1,093,955.70	1,192,089.40	98,133.70
VH1F60901202	059165EP1 BALTIMORE GAS AND ELECTRIC CO 4.550% 06/01/2052 DD 06/06/22	825,000.000	732,279.60	759,239.25	26,959.65
VH1F60901202	06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	810,000.000	639,252.00	662,247.90	22,995.90
VH1F60901202	06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	540,000.000	401,884.20	428,473.80	26,589.60
VH1F60901202	06051GKK4 BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	2,730,000.000	2,194,025.40	2,322,629.40	128,604.00
VH1F60901202	084664BV2 BERKSHIRE HATHAWAY FINANCE COR 4.300% 05/15/2043 DD 05/15/13	470,000.000	439,210.30	441,212.50	2,002.20
VH1F60901202	11271LAJ1 BROOKFIELD FINANCE INC 3.625% 02/15/2052 DD 02/04/22	260,000.000	172,666.00	185,484.00	12,818.00
VH1F60901202	12189LAP6 BURLINGTON NORTHERN SANTA FE L 5.150% 09/01/2043 DD 08/22/13	790,000.000	804,139.95	811,582.80	7,442.85
VH1F60901202	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	425,000.000	424,770.50	444,176.00	19,405.50
VH1F60901202	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	1,935,000.000	1,748,270.60	1,818,184.05	69,913.45
VH1F60901202	136375CP5 CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD 02/06/18	1,412,000.000	1,050,886.04	1,177,608.00	126,721.96
VH1F60901202	20030NBU4 COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	2,775,000.000	1,926,372.95	2,158,422.75	232,049.80
VH1F60901202	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	1,240,000.000	1,232,853.30	1,278,936.00	46,082.70
VH1F60901202	210518DD5 CONSUMERS ENERGY CO 4.350% 04/15/2049 DD 11/13/18	1,045,000.000	919,692.50	943,530.50	23,838.00
VH1F60901202	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	425,000.000	423,457.25	439,254.50	15,797.25
VH1F60901202	26442RAB7 DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	190,000.000	166,411.50	168,151.90	1,740.40
VH1F60901202	26442UAE4 DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	1,030,000.000	769,207.95	792,997.00	23,789.05
VH1F60901202	26443CAA1 DUKE UNIVERSITY HEALTH SYSTEM 3.920% 06/01/2047 DD 06/06/17	370,000.000	304,547.00	318,303.60	13,756.60
VH1F60901202	28504DAD5 ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	570,000.000	573,385.70	646,773.30	73,387.60
VH1F60901202	30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	1,550,000.000	1,197,411.70	1,221,663.50	24,251.80
VH1F60901202	30303M8J4 META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	1,115,000.000	951,343.00	1,028,163.80	76,820.80
VH1F60901202	369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	1,395,000.000	1,279,074.65	1,305,064.35	25,989.70
VH1F60901202	378272BQ0 GLENCORE FUNDING LLC 144A 6.500% 10/06/2033 DD 10/06/23	1,280,000.000	1,278,783.85	1,398,592.00	119,808.15
VH1F60901202	38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	1,235,000.000	972,191.05	1,015,293.50	43,102.45
VH1F60901202	437076CK6 HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	1,810,000.000	1,212,701.95	1,240,990.30	28,288.35
VH1F60901202	458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18	665,000.000	524,707.25	541,908.50	17,201.25
VH1F60901202	459200KK6 INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20	385,000.000	273,912.10	288,596.00	14,683.90
VH1F60901202	539830BS7 LOCKHEED MARTIN CORP 4.150% 06/15/2053 DD 05/05/22	650,000.000	595,328.10	583,784.50	(11,543.60)
VH1F60901202	595620AW5 MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	374,000.000	220,900.28	242,688.60	21,788.32
VH1F60901202	637432NR2 NATIONAL RURAL UTILITIES COOPE 4.400% 11/01/2048 DD 10/31/18	1,564,000.000	1,302,143.87	1,353,219.72	51,075.85
VH1F60901202	641062BE3 NESTLE HOLDINGS INC 144A 4.700% 01/15/2053 DD 09/13/22	475,000.000	473,907.50	478,728.75	4,821.25
VH1F60901202	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	960,000.000	965,047.88	1,076,006.40	110,958.52

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	713448FG8 PEPSICO INC 2.750% 10/21/2051 DD 10/21/21	1,445,000.000	858,362.70	1,031,961.20	173,598.50
VH1F60901202	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,940,000.000	1,919,121.10	1,988,344.80	69,223.70
VH1F60901202	718172DB2 PHILIP MORRIS INTERNATIONAL IN 5.375% 02/15/2033 DD 02/15/23	1,125,000.000	1,103,706.80	1,155,172.50	51,465.70
VH1F60901202	740816AM5 PRESIDENT AND FELLOWS OF HARVA 3.150% 07/15/2046 DD 10/13/16	78,000.000	59,228.52	60,287.76	1,059.24
VH1F60901202	74251VAU6 PRINCIPAL FINANCIAL GROUP INC 5.500% 03/15/2053 DD 03/08/23	1,105,000.000	1,035,479.35	1,118,702.00	83,222.65
VH1F60901202	75513EAC5 RTX CORP 3.125% 07/01/2050 DD 05/18/20	1,700,000.000	1,088,856.10	1,202,699.00	113,842.90
VH1F60901202	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	185,000.000	184,306.25	214,992.20	30,685.95
VH1F60901202	76720AAP1 RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	1,165,000.000	1,170,134.85	1,216,190.10	46,055.25
VH1F60901202	822582BY7 SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	1,425,000.000	1,180,126.45	1,188,877.50	8,751.05
VH1F60901202	828807DJ3 SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	1,530,000.000	1,138,421.60	1,213,335.90	74,914.30
VH1F60901202	845743BS1 SOUTHWESTERN PUBLIC SERVICE CO 4.400% 11/15/2048 DD 11/05/18	1,340,000.000	1,182,145.40	1,129,754.00	(52,391.40)
VH1F60901202	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	1,360,000.000	1,160,468.65	1,201,084.00	40,615.35
VH1F60901202	87264ACW3 T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	1,200,000.000	1,049,300.15	1,254,072.00	204,771.85
VH1F60901202	87612EBR6 TARGET CORP 4.800% 01/15/2053 DD 01/24/23	1,035,000.000	980,676.35	1,031,625.90	50,949.55
VH1F60901202	882508BQ6 TEXAS INSTRUMENTS INC 4.100% 08/16/2052 DD 08/16/22	1,411,000.000	1,231,947.49	1,257,708.96	25,761.47
VH1F60901202	89153VAV1 TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	1,915,000.000	1,379,140.30	1,410,435.80	31,295.50
VH1F60901202	91159HJJ0 US BANCORP VAR RT 10/21/2033 DD 10/21/22	990,000.000	994,817.30	1,022,135.40	27,318.10
VH1F60901202	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	1,635,000.000	1,439,986.20	1,578,412.65	138,426.45
VH1F60901202	927804GN8 VIRGINIA ELECTRIC AND POWER CO 5.700% 08/15/2053 DD 08/10/23	1,275,000.000	1,270,435.50	1,356,396.00	85,960.50
VH1F60901202	931142EZ2 WALMART INC 4.500% 09/09/2052 DD 09/09/22	1,165,000.000	1,138,267.90	1,137,645.80	(622.10)
VH1F60901202	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	450,000.000	359,779.50	428,220.00	68,440.50
VH1F60901202	95000U3H4 WELLS FARGO & CO VAR RT 10/23/2034 DD 10/23/23	760,000.000	758,542.00	828,430.40	69,888.40

TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED

132,615,338.26

134,258,929.32

1,643,591.06

CORPORATE DEBT INSTRUMENTS

VH1F22921402	00206RCQ3 AT&T INC 4.750% 05/15/2046 DD 05/04/15	784,000.000	826,922.93	711,088.00	(115,834.93)
VH1F22921402	00206RHA3 AT&T INC 5.150% 11/15/2046 DD 11/15/18	149,000.000	170,048.71	142,932.72	(27,115.99)
VH1F22921402	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	1,624,000.000	1,078,139.29	1,183,879.76	105,740.47
VH1F22921402	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,138,000.000	840,866.89	822,751.24	(18,115.65)
VH1F22921402	00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	470,000.000	428,356.62	379,731.80	(48,624.82)
VH1F22921402	00817YAG3 AETNA INC 6.750% 12/15/2037 DD 12/04/07	141,000.000	179,470.14	158,557.32	(20,912.82)
VH1F22921402	02209SBK8 ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	374,000.000	276,968.89	297,894.74	20,925.85
VH1F22921402	023135BF2 AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	881,000.000	739,075.18	819,382.86	80,307.68
VH1F22921402	02361DAQ3 AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15	283,000.000	294,493.98	244,701.61	(49,792.37)
VH1F22921402	026874DA2 AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14	164,000.000	146,531.53	148,492.16	1,960.63
VH1F22921402	026874DS3 AMERICAN INTERNATIONAL GROUP I 5.125% 03/27/2033 DD 03/27/23	355,000.000	345,851.65	361,077.60	15,225.95
VH1F22921402	031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,045,000.000	924,168.63	815,371.70	(108,796.93)
VH1F22921402	031162DS6 AMGEN INC 5.600% 03/02/2043 DD 03/02/23	1,023,000.000	993,134.40	1,060,298.58	67,164.18
VH1F22921402	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	359,000.000	358,525.64	379,391.20	20,865.56
VH1F22921402	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	337,000.000	298,913.05	289,749.23	(9,163.82)
VH1F22921402	036752AX1 ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	573,000.000	602,363.35	649,845.03	47,481.68
VH1F22921402	037833EQ9 APPLE INC 3.950% 08/08/2052 DD 08/08/22	627,000.000	541,520.47	550,637.67	9,117.20

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	05526DBV6 BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	252,000.000	208,984.12	228,435.48	19,451.36
VH1F22921402	05964HAV7 BANCO SANTANDER SA 6.921% 08/08/2033 DD 08/08/23	235,000.000	235,000.00	251,069.30	16,069.30
VH1F22921402	06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	432,000.000	349,105.43	310,426.56	(38,678.87)
VH1F22921402	06051GLU1 BANK OF AMERICA CORP VAR RT 09/15/2034 DD 09/15/23	615,000.000	615,000.00	645,387.15	30,387.15
VH1F22921402	06738ECG8 BARCLAYS PLC VAR RT 05/09/2034 DD 05/09/23	262,000.000	262,117.80	272,275.64	10,157.84
VH1F22921402	084659BF7 BERKSHIRE HATHAWAY ENERGY CO 4.600% 05/01/2053 DD 11/01/22	282,000.000	239,624.09	251,947.26	12,323.17
VH1F22921402	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	515,000.000	381,843.06	401,339.50	19,496.44
VH1F22921402	097023CV5 BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	286,000.000	282,923.08	296,802.22	13,879.14
VH1F22921402	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,057,000.000	1,031,066.04	1,098,973.47	67,907.43
VH1F22921402	10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21	136,000.000	117,135.68	89,897.36	(27,238.32)
VH1F22921402	110122DL9 BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	565,000.000	532,152.08	513,488.95	(18,663.13)
VH1F22921402	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	252,000.000	251,286.84	289,585.80	38,298.96
VH1F22921402	11135FBF7 BROADCOM INC 144A 2.600% 02/15/2033 DD 01/19/21	116,000.000	91,907.20	95,740.60	3,833.40
VH1F22921402	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	1,186,000.000	955,827.80	943,427.42	(12,400.38)
VH1F22921402	11135FBP5 BROADCOM INC 144A 3.137% 11/15/2035 DD 09/30/21	79,000.000	57,215.73	65,013.05	7,797.32
VH1F22921402	12189LBG5 BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	504,000.000	459,018.33	384,587.28	(74,431.05)
VH1F22921402	125523CJ7 CIGNA GROUP/THE 3.200% 03/15/2040 DD 03/16/20	567,000.000	505,587.25	444,652.74	(60,934.51)
VH1F22921402	126408HV8 CSX CORP 4.500% 11/15/2052 DD 07/28/22	833,000.000	793,008.29	776,422.64	(16,585.65)
VH1F22921402	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	632,000.000	654,110.55	600,317.84	(53,792.71)
VH1F22921402	126650DZ0 CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	578,000.000	582,099.90	610,171.48	28,071.58
VH1F22921402	14040HDA0 CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	303,000.000	303,330.60	312,326.34	8,995.74
VH1F22921402	14448CBA1 CARRIER GLOBAL CORP 144A 6.200% 03/15/2054 DD 11/30/23	323,000.000	334,776.29	375,209.72	40,433.43
VH1F22921402	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	471,000.000	478,041.69	401,551.05	(76,490.64)
VH1F22921402	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	541,000.000	558,783.04	481,803.78	(76,979.26)
VH1F22921402	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	508,000.000	389,106.35	393,730.48	4,624.13
VH1F22921402	172967JU6 CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15	292,000.000	321,411.92	266,400.36	(55,011.56)
VH1F22921402	172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16	384,000.000	394,109.31	344,693.76	(49,415.55)
VH1F22921402	172967MM0 CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20	473,000.000	505,091.24	475,875.84	(29,215.40)
VH1F22921402	19828TAE6 COLUMBIA PIPELINES OPERAT 144A 6.497% 08/15/2043 DD 08/08/23	279,000.000	275,332.46	299,732.49	24,400.03
VH1F22921402	20030NDS7 COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	1,998,000.000	1,460,861.50	1,358,260.38	(102,601.12)
VH1F22921402	20030NDU2 COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	963,000.000	758,301.14	636,687.45	(121,613.69)
VH1F22921402	20825CAQ7 CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	355,000.000	406,369.67	411,512.45	5,142.78
VH1F22921402	21871XAM1 COREBRIDGE FINANCIAL INC 4.400% 04/05/2052 DD 04/05/23	368,000.000	318,777.33	309,675.68	(9,101.65)
VH1F22921402	23311VAF4 DCP MIDSTREAM OPERATING LP 5.600% 04/01/2044 DD 03/13/14	303,000.000	280,057.63	296,421.87	16,364.24
VH1F22921402	233293AQ2 DPL INC 4.350% 04/15/2029 DD 04/15/20	353,000.000	312,397.25	327,538.11	15,140.86
VH1F22921402	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	389,000.000	340,569.89	272,661.77	(67,908.12)
VH1F22921402	25179MAL7 DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	424,000.000	418,378.42	410,220.00	(8,158.42)
VH1F22921402	26441CBM6 DUKE ENERGY CORP 3.300% 06/15/2041 DD 06/10/21	405,000.000	292,569.95	311,023.80	18,453.85
VH1F22921402	26444HAF8 DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	330,000.000	348,077.27	286,020.90	(62,056.37)
VH1F22921402	26884TAX0 ERAC USA FINANCE LLC 144A 5.400% 05/01/2053 DD 05/01/23	444,000.000	439,624.80	467,993.76	28,368.96
VH1F22921402	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	425,000.000	425,180.54	496,225.75	71,045.21
VH1F22921402	29278GBB3 ENEL FINANCE INTERNATIONAL 144A 7.750% 10/14/2052 DD 10/14/22	63,000.000	70,244.37	77,896.98	7,652.61
VH1F22921402	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	983,000.000	808,884.93	880,699.19	71,814.26

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VH1F22921402	29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	306,000.000	292,135.06	317,193.48	25,058.42
VH1F22921402	29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	630,000.000	663,971.10	620,417.70	(43,553.40)
VH1F22921402	30040WAH1 EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20	363,000.000	237,937.02	262,586.94	24,649.92
VH1F22921402	30161NBH3 EXELON CORP 4.100% 03/15/2052 DD 09/15/22	415,000.000	367,999.90	336,967.55	(31,032.35)
VH1F22921402	30161NBL4 EXELON CORP 5.600% 03/15/2053 DD 02/21/23	668,000.000	658,817.38	677,485.60	18,668.22
VH1F22921402	30303M8R6 META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	542,000.000	486,313.18	595,587.54	109,274.36
VH1F22921402	31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16	596,000.000	596,170.43	535,494.08	(60,676.35)
VH1F22921402	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	415,000.000	450,334.33	402,209.70	(48,124.63)
VH1F22921402	33767BAC3 FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19	110,000.000	111,421.48	95,436.00	(15,985.48)
VH1F22921402	337932AJ6 FIRSTENERGY CORP VAR RT 07/15/2047 DD 06/21/17	85,000.000	73,990.88	77,820.90	3,830.02
VH1F22921402	337932AM9 FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	222,000.000	157,197.34	156,561.06	(636.28)
VH1F22921402	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	317,000.000	334,255.01	341,989.11	7,734.10
VH1F22921402	37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	262,000.000	231,310.40	257,435.96	26,125.56
VH1F22921402	373334KR1 GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	271,000.000	259,942.34	269,224.95	9,282.61
VH1F22921402	375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20	1,004,000.000	755,070.61	741,604.60	(13,466.01)
VH1F22921402	375558CA9 GILEAD SCIENCES INC 5.550% 10/15/2053 DD 09/14/23	269,000.000	267,307.30	292,370.72	25,063.42
VH1F22921402	378272BH0 GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	185,000.000	158,951.11	130,698.80	(28,252.31)
VH1F22921402	404119CL1 HCA INC 4.625% 03/15/2052 DD 03/15/23	588,000.000	484,569.27	501,981.48	17,412.21
VH1F22921402	404119CS6 HCA INC 4.375% 03/15/2042 DD 03/15/23	179,000.000	141,973.85	151,693.55	9,719.70
VH1F22921402	404280DM8 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/15/22	343,000.000	419,694.77	359,981.93	(59,712.84)
VH1F22921402	404280EC9 HSBC HOLDINGS PLC VAR RT 11/13/2034 DD 11/13/23	207,000.000	207,000.00	227,399.85	20,399.85
VH1F22921402	416515AP9 HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06	313,000.000	386,693.68	334,769.15	(51,924.53)
VH1F22921402	42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16	316,000.000	336,717.31	341,744.52	5,027.21
VH1F22921402	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	189,000.000	151,131.96	162,986.04	11,854.08
VH1F22921402	460690BS8 INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21	293,000.000	267,434.23	224,127.42	(43,306.81)
VH1F22921402	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	638,000.000	621,602.25	536,487.82	(85,114.43)
VH1F22921402	47214BAB4 JBS USA LUX SA / JBS USA 144A 7.250% 11/15/2053 DD 09/19/23	528,000.000	532,217.44	573,745.92	41,528.48
VH1F22921402	49177JAR3 KENVUE INC 5.200% 03/22/2063 DD 09/22/23	293,000.000	298,331.63	307,746.69	9,415.06
VH1F22921402	49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	298,000.000	237,011.00	200,464.60	(36,546.40)
VH1F22921402	49456BAW1 KINDER MORGAN INC 5.450% 08/01/2052 DD 08/03/22	326,000.000	302,043.77	313,025.20	10,981.43
VH1F22921402	50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20	544,000.000	463,679.83	435,091.20	(28,588.63)
VH1F22921402	548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	563,000.000	455,368.50	412,819.75	(42,548.75)
VH1F22921402	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	452,000.000	461,356.15	438,928.16	(22,427.99)
VH1F22921402	55903VBD4 WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	1,285,000.000	1,115,966.22	1,137,032.25	21,066.03
VH1F22921402	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	218,000.000	168,806.59	188,103.48	19,296.89
VH1F22921402	58013MFR0 MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	773,000.000	617,983.23	684,027.70	66,044.47
VH1F22921402	58013MFW9 MCDONALD'S CORP 5.450% 08/14/2053 DD 08/14/23	233,000.000	240,479.53	249,039.72	8,560.19
VH1F22921402	58933YBM6 MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	723,000.000	718,837.63	746,381.82	27,544.19
VH1F22921402	59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07	479,000.000	570,722.05	511,605.53	(59,116.52)
VH1F22921402	59156RAP3 METLIFE INC 6.400% 12/15/2066 DD 12/21/06	94,000.000	101,497.70	96,944.08	(4,553.62)
VH1F22921402	615369AV7 MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	622,000.000	528,653.61	454,420.76	(74,232.85)
VH1F22921402	63111XAK7 NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	147,000.000	147,156.45	158,532.15	11,375.70
VH1F22921402	65473QAX1 NISOURCE INC 5.950% 06/15/2041 DD 06/10/11	588,000.000	667,386.32	614,195.40	(53,190.92)

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	655844CS5 NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	375,000.000	364,949.50	391,965.00	27,015.50
VH1F22921402	666807CJ9 NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	100,000.000	84,491.00	99,479.00	14,988.00
VH1F22921402	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	726,000.000	722,770.36	749,595.00	26,824.64
VH1F22921402	677050AT3 OGLETHORPE POWER CORP 144A 6.200% 12/01/2053 DD 12/05/23	88,000.000	86,704.64	95,048.36	8,343.72
VH1F22921402	682680BN2 ONEOK INC 6.625% 09/01/2053 DD 08/24/23	534,000.000	532,474.20	599,858.22	67,384.02
VH1F22921402	68389XBW4 ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	558,000.000	406,351.61	446,679.00	40,327.39
VH1F22921402	68389XBZ7 ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	961,000.000	754,816.21	766,897.22	12,081.01
VH1F22921402	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	75,000.000	68,310.00	75,324.75	7,014.75
VH1F22921402	69047QAD4 OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	468,000.000	474,097.27	516,232.08	42,134.81
VH1F22921402	69377FAC0 FREEPORT INDONESIA PT 144A 6.200% 04/14/2052 DD 04/14/22	319,000.000	301,973.24	316,208.75	14,235.51
VH1F22921402	694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	725,000.000	578,581.64	614,640.50	36,058.86
VH1F22921402	71568PAK5 PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19	100,000.000	95,893.24	88,250.00	(7,643.24)
VH1F22921402	72650RAR3 PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07	142,000.000	157,613.32	152,394.40	(5,218.92)
VH1F22921402	72650RBA9 PLAINS ALL AMERICAN PIPELINE L 5.150% 06/01/2042 DD 03/22/12	143,000.000	120,973.61	129,689.56	8,715.95
VH1F22921402	72650RBE1 PLAINS ALL AMERICAN PIPELINE L 4.700% 06/15/2044 DD 04/23/14	364,000.000	293,955.93	305,792.76	11,836.83
VH1F22921402	747525BT9 QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	295,000.000	307,970.56	341,058.35	33,087.79
VH1F22921402	761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15	536,000.000	540,753.88	528,201.20	(12,552.68)
VH1F22921402	767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	303,000.000	262,668.23	208,015.56	(54,652.67)
VH1F22921402	77310VAA2 ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20	194,000.000	167,507.26	128,049.70	(39,457.56)
VH1F22921402	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	198,000.000	182,447.14	173,198.52	(9,248.62)
VH1F22921402	81257VAB7 *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21	342,000.000	295,857.49	228,172.14	(67,685.35)
VH1F22921402	816851AP4 SEMPRA 6.000% 10/15/2039 DD 10/08/09	432,000.000	514,565.46	456,330.24	(58,235.22)
VH1F22921402	832696AT5 J M SMUCKER CO/THE 3.550% 03/15/2050 DD 03/09/20	217,000.000	151,999.82	160,480.18	8,480.36
VH1F22921402	832696AY4 J M SMUCKER CO/THE 6.500% 11/15/2043 DD 10/25/23	163,000.000	161,910.97	181,971.57	20,060.60
VH1F22921402	832696AZ1 J M SMUCKER CO/THE 6.500% 11/15/2053 DD 10/25/23	228,000.000	225,625.34	264,174.48	38,549.14
VH1F22921402	83368RBK7 SOCIETE GENERALE SA 144A VAR RT 01/21/2043 DD 01/19/22	100,000.000	87,535.62	71,726.00	(15,809.62)
VH1F22921402	842400HR7 SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	190,000.000	185,815.08	189,895.50	4,080.42
VH1F22921402	855244AU3 STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19	483,000.000	462,291.97	440,244.84	(22,047.13)
VH1F22921402	86765BAV1 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	121,000.000	98,541.71	113,179.77	14,638.06
VH1F22921402	871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	182,000.000	206,072.67	214,419.66	8,346.99
VH1F22921402	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	476,000.000	420,087.66	357,504.56	(62,583.10)
VH1F22921402	87264ADB8 T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	248,000.000	250,550.83	263,542.16	12,991.33
VH1F22921402	87938WAU7 TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17	554,000.000	588,104.09	514,571.82	(73,532.27)
VH1F22921402	88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	236,000.000	173,169.79	172,912.48	(257.31)
VH1F22921402	883556CY6 THERMO FISHER SCIENTIFIC INC 5.404% 08/10/2043 DD 08/10/23	291,000.000	291,000.00	308,660.79	17,660.79
VH1F22921402	88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	102,000.000	123,237.78	105,421.08	(17,816.70)
VH1F22921402	88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11	374,000.000	369,584.09	324,445.00	(45,139.09)
VH1F22921402	907818FY9 UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	656,000.000	566,176.67	537,657.60	(28,519.07)
VH1F22921402	91911TAR4 VALE OVERSEAS LTD 6.125% 06/12/2033 DD 06/12/23	160,000.000	158,539.35	166,036.80	7,497.45
VH1F22921402	91912EAA3 VALE SA 5.625% 09/11/2042 DD 09/11/12	104,000.000	114,998.08	101,270.00	(13,728.08)
VH1F22921402	92343VBG8 VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	386,000.000	310,323.68	324,155.08	13,831.40
VH1F22921402	92343VCV4 VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	1,129,000.000	1,156,235.88	1,065,674.39	(90,561.49)
VH1F22921402	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	544,000.000	435,106.88	434,612.48	(494.40)

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VH1F22921402	92553PAP7 PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	171,000.000	133,985.65	126,745.20	(7,240.45)
VH1F22921402	92553PAW2 PARAMOUNT GLOBAL 5.250% 04/01/2044 DD 03/11/14	203,000.000	151,272.13	163,191.70	11,919.57
VH1F22921402	92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	190,000.000	165,976.00	134,170.40	(31,805.60)
VH1F22921402	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	360,000.000	320,116.97	299,793.60	(20,323.37)
VH1F22921402	928668BX9 VOLKSWAGEN GROUP OF AMERI 144A 5.900% 09/12/2033 DD 09/12/23	464,000.000	463,308.64	482,634.24	19,325.60
VH1F22921402	94973VBB2 ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	119,000.000	100,838.22	110,213.04	9,374.82
VH1F22921402	94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	505,000.000	545,236.20	460,590.30	(84,645.90)
VH1F22921402	958254AD6 WESTERN MIDSTREAM OPERATING LP 5.450% 04/01/2044 DD 03/20/14	232,000.000	201,835.15	211,340.40	9,505.25
VH1F22921402	958667AA5 WESTERN MIDSTREAM OPERATING LP VAR RT 02/01/2050 DD 01/13/20	289,000.000	238,674.78	259,218.55	20,543.77
VH1F22921402	NA9UUIBU8 ISRAEL ELECTRIC CORP LTD 144A 3.750% 02/22/2032	200,000.000	199,000.00	169,080.00	(29,920.00)
VH1F26494102	00774MAC9 AERCAP IRELAND CAPITAL DAC / A 3.500% 01/15/2025 DD 11/21/17	790,000.000	753,280.80	772,193.40	18,912.60
VH1F26494102	00774MAV7 AERCAP IRELAND CAPITAL DAC / A 2.450% 10/29/2026 DD 10/29/21	432,000.000	383,058.72	400,040.64	16,981.92
VH1F26494102	008513AB9 AGREE LP 2.000% 06/15/2028 DD 05/14/21	612,000.000	530,102.16	531,228.24	1,126.08
VH1F26494102	00912XAV6 AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	249,000.000	247,690.26	235,643.64	(12,046.62)
VH1F26494102	00914AAE2 AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19	893,000.000	851,208.06	807,709.57	(43,498.49)
VH1F26494102	00914AAM4 AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21	578,000.000	505,362.74	531,869.82	26,507.08
VH1F26494102	00928QAS0 AIRCASTLE LTD 4.250% 06/15/2026 DD 06/13/19	808,000.000	762,517.68	781,053.20	18,535.52
VH1F26494102	02209SBJ1 ALTRIA GROUP INC 3.400% 05/06/2030 DD 05/06/20	337,000.000	287,626.13	307,873.09	20,246.96
VH1F26494102	02209SBL6 ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	350,000.000	274,335.90	285,852.00	11,516.10
VH1F26494102	025537AX9 AMERICAN ELECTRIC POWER CO INC 5.625% 03/01/2033 DD 03/01/23	938,000.000	960,425.62	979,215.72	18,790.10
VH1F26494102	025816CH0 AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	329,000.000	288,631.70	282,051.70	(6,580.00)
VH1F26494102	025816DG1 AMERICAN EXPRESS CO VAR RT 07/28/2027 DD 07/28/23	771,000.000	754,778.16	780,282.84	25,504.68
VH1F26494102	03027XAR1 AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17	759,000.000	823,310.07	723,615.42	(99,694.65)
VH1F26494102	03027XBB5 AMERICAN TOWER CORP 1.300% 09/15/2025 DD 06/03/20	850,000.000	745,807.00	795,489.50	49,682.50
VH1F26494102	031162CJ7 AMGEN INC 2.600% 08/19/2026 DD 08/19/16	253,000.000	271,003.48	240,496.74	(30,506.74)
VH1F26494102	035240AV2 ANHEUSER-BUSCH INBEV WORLDWIDE 3.500% 06/01/2030 DD 04/03/20	553,000.000	529,901.19	527,307.62	(2,593.57)
VH1F26494102	06738EBH7 BARCLAYS PLC VAR RT 05/07/2025 DD 05/07/19	580,000.000	571,897.40	575,998.00	4,100.60
VH1F26494102	097023CT0 BOEING CO/THE 4.875% 05/01/2025 DD 05/04/20	775,000.000	787,493.91	771,187.00	(16,306.91)
VH1F26494102	097023CY9 BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20	357,000.000	360,095.19	363,904.38	3,809.19
VH1F26494102	125581GX0 FIRST-CITIZENS BANK & TRUST CO 6.125% 03/09/2028 DD 03/09/18	755,000.000	807,472.50	768,763.65	(38,708.85)
VH1F26494102	12592BAP9 CNH INDUSTRIAL CAPITAL LLC 5.450% 10/14/2025 DD 10/14/22	767,000.000	760,296.42	770,689.27	10,392.85
VH1F26494102	14040HCH6 CAPITAL ONE FINANCIAL CORP VAR RT 11/02/2027 DD 11/02/21	656,000.000	570,418.24	590,340.96	19,922.72
VH1F26494102	14040HCV5 CAPITAL ONE FINANCIAL CORP VAR RT 07/26/2030 DD 07/27/22	1,017,000.000	1,031,044.77	1,001,134.80	(29,909.97)
VH1F26494102	16411QAN1 CHENIERE ENERGY PARTNERS LP 3.250% 01/31/2032 DD 09/27/21	554,000.000	461,548.48	472,041.24	10,492.76
VH1F26494102	17327CAM5 CITIGROUP INC VAR RT 01/28/2027 DD 01/28/21	427,000.000	380,162.37	392,455.70	12,293.33
VH1F26494102	22003BAM8 COPT DEFENSE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21	606,000.000	592,207.83	489,593.46	(102,614.37)
VH1F26494102	22966RAH9 CUBESMART LP 2.250% 12/15/2028 DD 11/30/21	455,000.000	363,454.00	401,360.05	37,906.05
VH1F26494102	24703TAE6 DELL INTERNATIONAL LLC / EMC C 4.900% 10/01/2026 DD 04/01/21	807,000.000	822,922.11	808,541.37	(14,380.74)
VH1F26494102	247361ZU5 DELTA AIR LINES INC 2.900% 10/28/2024 DD 10/28/19	808,000.000	770,238.88	786,474.88	16,236.00
VH1F26494102	25179MBE2 DEVON ENERGY CORP 5.875% 06/15/2028 DD 12/15/21	268,000.000	276,881.52	270,870.28	(6,011.24)
VH1F26494102	25389JAV8 DIGITAL REALTY TRUST LP 5.550% 01/15/2028 DD 09/27/22	349,000.000	357,955.34	355,337.84	(2,617.50)
VH1F26494102	257375AN5 EASTERN ENERGY GAS HOLDINGS LL 2.500% 11/15/2024 DD 11/21/19	297,000.000	290,133.36	289,236.42	(896.94)
VH1F26494102	26441CBT1 DUKE ENERGY CORP 4.500% 08/15/2032 DD 08/11/22	842,000.000	794,536.46	816,411.62	21,875.16

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VH1F26494102	281020AW7 EDISON INTERNATIONAL 6.950% 11/15/2029 DD 11/10/22	736,000.000	763,009.22	799,583.04	36,573.82
VH1F26494102	29364GAM5 ENTERGY CORP 0.900% 09/15/2025 DD 08/26/20	559,000.000	490,326.85	519,719.07	29,392.22
VH1F26494102	294429AS4 EQUIFAX INC 3.100% 05/15/2030 DD 04/27/20	375,000.000	337,342.50	335,925.00	(1,417.50)
VH1F26494102	294429AW5 EQUIFAX INC 5.100% 06/01/2028 DD 05/16/23	510,000.000	502,355.10	514,890.90	12,535.80
VH1F26494102	30225VAJ6 EXTRA SPACE STORAGE LP 5.700% 04/01/2028 DD 03/28/23	420,000.000	419,256.60	430,861.20	11,604.60
VH1F26494102	30225VAM9 EXTRA SPACE STORAGE LP 3.875% 12/15/2027 DD 06/15/23	415,000.000	427,914.80	396,457.80	(31,457.00)
VH1F26494102	33852FAE6 *FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21	1,121,684.151	1,150,134.92	974,586.49	(175,548.43)
VH1F26494102	37045XDZ6 GENERAL MOTORS FINANCIAL CO IN 6.050% 10/10/2025 DD 10/12/22	421,000.000	425,988.85	425,883.60	(105.25)
VH1F26494102	42225UAF1 HEALTHCARE REALTY HOLDINGS LP 3.750% 07/01/2027 DD 06/08/17	498,000.000	526,664.88	471,162.78	(55,502.10)
VH1F26494102	422806AA7 HEICO CORP 5.250% 08/01/2028 DD 07/27/23	252,000.000	251,647.20	257,516.28	5,869.08
VH1F26494102	42824CAW9 HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2025 DD 10/15/16	349,000.000	343,084.45	347,398.09	4,313.64
VH1F26494102	44107TAZ9 HOST HOTELS & RESORTS LP 3.500% 09/15/2030 DD 08/20/20	641,000.000	557,355.91	572,425.82	15,069.91
VH1F26494102	448579AJ1 HYATT HOTELS CORP VAR RT 04/23/2030 DD 04/23/20	352,000.000	362,975.36	363,985.60	1,010.24
VH1F26494102	462613AP5 IPALCO ENTERPRISES INC 4.250% 05/01/2030 DD 05/01/21	405,000.000	384,304.50	374,548.05	(9,756.45)
VH1F26494102	46647PDR4 JPMORGAN CHASE & CO VAR RT 06/01/2034 DD 06/01/23	399,000.000	393,549.66	405,088.74	11,539.08
VH1F26494102	49456BAX9 KINDER MORGAN INC 5.200% 06/01/2033 DD 01/31/23	246,000.000	245,220.18	244,976.64	(243.54)
VH1F26494102	50212YAH7 LPL HOLDINGS INC 6.750% 11/17/2028 DD 11/17/23	405,000.000	404,712.45	431,738.10	27,025.65
VH1F26494102	52532XAJ4 LEIDOS INC 5.750% 03/15/2033 DD 02/28/23	357,000.000	354,490.29	373,065.00	18,574.71
VH1F26494102	55336VAG5 MPLX LP 4.875% 12/01/2024 DD 06/01/16	746,000.000	735,078.56	741,710.50	6,631.94
VH1F26494102	595112BM4 MICRON TECHNOLOGY INC 4.975% 02/06/2026 DD 02/06/19	474,000.000	483,626.94	473,872.02	(9,754.92)
VH1F26494102	62854AAN4 UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16	771,000.000	790,747.07	745,317.99	(45,429.08)
VH1F26494102	65339KBP4 NEXTERA ENERGY CAPITAL HOLDING 6.051% 03/01/2025 DD 03/01/23	426,000.000	428,692.32	429,846.78	1,154.46
VH1F26494102	68389XBU8 ORACLE CORP 2.800% 04/01/2027 DD 04/01/20	842,000.000	763,828.72	794,561.72	30,733.00
VH1F26494102	68389XCE3 ORACLE CORP 2.875% 03/25/2031 DD 03/24/21	603,000.000	515,275.56	534,897.18	19,621.62
VH1F26494102	693475BT1 PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2027 DD 10/20/23	380,000.000	379,756.80	394,356.40	14,599.60
VH1F26494102	72147KAH1 PILGRIM'S PRIDE CORP 3.500% 03/01/2032 DD 09/01/22	298,000.000	227,713.72	251,935.16	24,221.44
VH1F26494102	754730AG4 RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20	605,000.000	603,070.05	610,499.45	7,429.40
VH1F26494102	7591EPAT7 REGIONS FINANCIAL CORP 1.800% 08/12/2028 DD 08/12/21	674,000.000	551,406.14	577,820.20	26,414.06
VH1F26494102	76131VAB9 KITE REALTY GROUP TRUST 4.750% 09/15/2030 DD 08/25/20	502,000.000	473,560.33	472,878.98	(681.35)
VH1F26494102	76169XAB0 REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21	611,000.000	591,564.09	489,838.70	(101,725.39)
VH1F26494102	785592AS5 SABINE PASS LIQUEFACTION LLC 5.000% 03/15/2027 DD 03/15/17	788,000.000	762,484.56	791,711.48	29,226.92
VH1F26494102	808513BP9 CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21	855,000.000	729,797.22	761,274.90	31,477.68
VH1F26494102	816851BG3 SEMPRA 3.400% 02/01/2028 DD 01/12/18	334,000.000	350,235.74	318,589.24	(31,646.50)
VH1F26494102	830867AB3 DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	400,000.000	395,508.00	393,512.00	(1,996.00)
VH1F26494102	842587CV7 SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16	812,000.000	861,921.76	783,628.72	(78,293.04)
VH1F26494102	842587DT1 SOUTHERN CO/THE 5.700% 03/15/2034 DD 09/08/23	398,000.000	408,288.30	419,066.14	10,777.84
VH1F26494102	844741BJ6 SOUTHWEST AIRLINES CO 5.250% 05/04/2025 DD 05/04/20	937,000.000	967,040.22	936,821.97	(30,218.25)
VH1F26494102	84861TAD0 SPIRIT REALTY LP 4.000% 07/15/2029 DD 06/27/19	620,000.000	575,880.80	588,876.00	12,995.20
VH1F26494102	85208NAE0 SPRINT SPECTRUM CO LLC / 144A 5.152% 09/20/2029 DD 03/21/18	564,400.000	573,357.04	562,136.76	(11,220.28)
VH1F26494102	86765BAT6 ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16	926,000.000	880,121.10	900,349.80	20,228.70
VH1F26494102	871829BL0 SYSCO CORP 5.950% 04/01/2030 DD 04/02/20	376,000.000	395,371.52	400,188.08	4,816.56
VH1F26494102	87264ABD6 T-MOBILE USA INC 3.750% 04/15/2027 DD 04/15/21	594,000.000	562,363.56	576,762.12	14,398.56
VH1F26494102	87264ABT1 T-MOBILE USA INC 2.875% 02/15/2031 DD 01/14/21	766,000.000	663,138.23	675,160.06	12,021.83

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VH1F26494102	87612BBU5 TARGA RESOURCES PARTNERS LP / 4.000% 01/15/2032 DD 02/02/21	316,000.000	281,534.93	289,079.96	7,545.03
VH1F26494102	91159HJB7 US BANCORP VAR RT 11/03/2036 DD 11/03/21	1,396,000.000	1,240,851.11	1,084,845.56	(156,005.55)
VH1F26494102	913017CY3 RTX CORP 4.125% 11/16/2028 DD 08/16/18	815,000.000	808,403.96	796,654.35	(11,749.61)
VH1F26494102	91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	369,000.000	441,176.40	405,438.75	(35,737.65)
VH1F26494102	92343EAL6 VERISIGN INC 4.750% 07/15/2027 DD 07/05/17	1,000,000.000	1,001,770.00	992,130.00	(9,640.00)
VH1F26494102	92556VAD8 VIATRIS INC 2.700% 06/22/2030 DD 06/22/21	952,000.000	777,384.98	805,515.76	28,130.78
VH1F26494102	928563AC9 VMWARE LLC 3.900% 08/21/2027 DD 08/21/17	843,000.000	855,375.24	816,386.49	(38,988.75)
VH1F26494102	928563AJ4 VMWARE LLC 1.400% 08/15/2026 DD 08/02/21	433,000.000	378,766.75	396,255.62	17,488.87
VH1F26494102	931142FC2 WALMART INC 4.000% 04/15/2030 DD 04/18/23	405,000.000	396,065.70	404,659.80	8,594.10
VH1F26494102	95040QAC8 WELLTOWER OP LLC 4.250% 04/01/2026 DD 03/01/16	396,000.000	413,633.88	390,012.48	(23,621.40)
VH1F26494102	95040QAH7 WELLTOWER OP LLC 4.125% 03/15/2029 DD 02/15/19	417,000.000	388,489.71	402,922.08	14,432.37
VH1F26494102	96950FAQ7 WILLIAMS COS INC/THE 3.900% 01/15/2025 DD 06/27/14	783,000.000	782,389.26	770,542.47	(11,846.79)
VH1F26494102	98956PAF9 ZIMMER BIOMET HOLDINGS INC 3.550% 04/01/2025 DD 03/19/15	391,000.000	386,671.63	382,628.69	(4,042.94)
VH1F60901202	00206RJK9 AT&T INC 4.650% 06/01/2044 DD 06/01/19	920,000.000	715,041.80	822,296.00	107,254.20
VH1F60901202	00217GAC7 APTIV PLC / APTIV CORP 4.150% 05/01/2052 DD 02/18/22	810,000.000	611,919.00	643,715.10	31,796.10
VH1F60901202	008513AD5 AGREE LP 4.800% 10/01/2032 DD 08/22/22	900,000.000	855,183.25	851,400.00	(3,783.25)
VH1F60901202	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	210,000.000	132,531.00	138,969.60	6,438.60
VH1F60901202	015271AZ2 ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	875,000.000	613,694.30	641,926.25	28,231.95
VH1F60901202	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	1,180,000.000	1,174,844.70	1,243,956.00	69,111.30
VH1F60901202	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	1,055,000.000	868,844.85	907,078.45	38,233.60
VH1F60901202	03523TBU1 ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,790,000.000	1,786,448.55	1,891,314.00	104,865.45
VH1F60901202	035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	480,000.000	442,565.80	456,422.40	13,856.60
VH1F60901202	05526DBF1 BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	1,040,000.000	771,375.40	801,091.20	29,715.80
VH1F60901202	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,425,000.000	1,035,952.35	1,110,502.50	74,550.15
VH1F60901202	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	765,000.000	762,835.05	879,099.75	116,264.70
VH1F60901202	110122EC8 BRISTOL-MYERS SQUIBB CO 6.400% 11/15/2063 DD 11/13/23	385,000.000	384,942.25	447,970.60	63,028.35
VH1F60901202	124857AJ2 PARAMOUNT GLOBAL 4.850% 07/01/2042 DD 06/20/12	885,000.000	657,161.10	711,619.65	54,458.55
VH1F60901202	14040HCT0 CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2033 DD 05/09/22	1,030,000.000	973,518.95	1,012,469.40	38,950.45
VH1F60901202	15089QAY0 CELANESE US HOLDINGS LLC 6.700% 11/15/2033 DD 08/24/23	1,030,000.000	1,017,020.90	1,121,350.70	104,329.80
VH1F60901202	161175BS2 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	670,000.000	477,299.10	545,601.10	68,302.00
VH1F60901202	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	1,735,000.000	1,150,697.20	1,216,113.55	65,416.35
VH1F60901202	25278XAW9 DIAMONDBACK ENERGY INC 6.250% 03/15/2053 DD 12/13/22	1,090,000.000	1,080,664.80	1,166,343.60	85,678.80
VH1F60901202	268317AQ7 ELECTRICITE DE FRANCE SA 144A 4.950% 10/13/2045 DD 10/13/15	675,000.000	592,029.00	613,527.75	21,498.75
VH1F60901202	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	1,140,000.000	1,161,674.65	1,331,052.60	169,377.95
VH1F60901202	29273RAR0 ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	500,000.000	471,020.00	529,560.00	58,540.00
VH1F60901202	29273RAZ2 ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	1,185,000.000	1,147,241.95	1,169,867.55	22,625.60
VH1F60901202	29278GAY4 ENEL FINANCE INTERNATIONAL 144A 5.500% 06/15/2052 DD 06/15/22	1,305,000.000	1,159,978.05	1,236,043.80	76,065.75
VH1F60901202	29366WAA4 ENTERGY MISSISSIPPI LLC 3.850% 06/01/2049 DD 06/05/19	1,455,000.000	1,138,434.20	1,170,140.10	31,705.90
VH1F60901202	341081GE1 FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	2,080,000.000	1,424,479.60	1,447,305.60	22,826.00
VH1F60901202	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	435,000.000	429,857.10	469,291.05	39,433.95
VH1F60901202	43137PAA8 HILL CITY FUNDING TRUST 144A 4.046% 08/15/2041 DD 11/17/21	1,160,000.000	828,488.20	858,655.20	30,167.00
VH1F60901202	49327M3H5 KEYBANK NA/CLEVELAND OH 5.000% 01/26/2033 DD 01/26/23	630,000.000	552,996.60	590,121.00	37,124.40
VH1F60901202	494550AQ9 KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02	60,000.000	66,046.20	68,061.00	2,014.80

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	494550BD7 KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	865,000.000	841,002.55	910,966.10	69,963.55
VH1F60901202	494550BW5 KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	260,000.000	231,121.80	244,033.40	12,911.60
VH1F60901202	50249AAH6 LYB INTERNATIONAL FINANCE III 3.375% 10/01/2040 DD 10/08/20	890,000.000	654,381.40	684,312.10	29,930.70
VH1F60901202	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	750,000.000	682,702.50	728,310.00	45,607.50
VH1F60901202	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	565,000.000	448,662.55	487,515.90	38,853.35
VH1F60901202	559080AN6 MAGELLAN MIDSTREAM PARTNERS LP 4.850% 02/01/2049 DD 01/18/19	770,000.000	648,178.30	685,253.80	37,075.50
VH1F60901202	58933BYBM6 MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	1,160,000.000	1,153,799.40	1,197,514.40	43,715.00
VH1F60901202	594918CL6 MICROSOFT CORP 144A 2.500% 09/15/2050 DD 09/15/23	800,000.000	485,664.00	542,736.00	57,072.00
VH1F60901202	595620AU9 MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	1,340,000.000	1,095,354.86	1,170,825.00	75,470.14
VH1F60901202	61945CAD5 MOSAIC CO/THE 5.450% 11/15/2033 DD 11/13/13	450,000.000	441,151.70	460,246.50	19,094.80
VH1F60901202	629377CT7 NRG ENERGY INC 144A 7.000% 03/15/2033 DD 03/09/23	920,000.000	950,608.60	973,562.40	22,953.80
VH1F60901202	655844CL0 NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	185,000.000	113,059.05	126,597.35	13,538.30
VH1F60901202	666807BH4 NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	975,000.000	922,475.85	936,770.25	14,294.40
VH1F60901202	681936BN9 OMEGA HEALTHCARE INVESTORS INC 3.250% 04/15/2033 DD 03/10/21	225,000.000	166,878.00	181,894.50	15,016.50
VH1F60901202	68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	440,000.000	328,966.00	353,966.80	25,000.80
VH1F60901202	68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	690,000.000	478,222.50	542,622.90	64,400.40
VH1F60901202	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	390,000.000	362,590.80	391,688.70	29,097.90
VH1F60901202	694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	875,000.000	700,770.50	749,962.50	49,192.00
VH1F60901202	703481AD3 PATTERSON-UTI ENERGY INC 7.150% 10/01/2033 DD 09/13/23	1,400,000.000	1,415,345.00	1,486,688.00	71,343.00
VH1F60901202	747525BT9 QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	926,000.000	1,046,662.36	1,070,576.38	23,914.02
VH1F60901202	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	975,000.000	777,659.20	852,871.50	75,212.30
VH1F60901202	808513CE3 CHARLES SCHWAB CORP/THE VAR RT 05/19/2034 DD 05/19/23	1,080,000.000	1,073,785.60	1,116,374.40	42,588.80
VH1F60901202	857477CC5 STATE STREET CORP VAR RT 05/18/2034 DD 05/18/23	1,145,000.000	1,136,143.40	1,155,717.20	19,573.80
VH1F60901202	87938WAC7 TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06	1,030,000.000	1,114,618.65	1,167,597.70	52,979.05
VH1F60901202	89352HAY5 TRANSCANADA PIPELINES LTD 4.875% 05/15/2048 DD 05/07/18	1,145,000.000	1,000,153.80	1,055,495.35	55,341.55
VH1F60901202	91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	480,000.000	418,238.40	430,598.40	12,360.00
VH1F60901202	91913YBE9 VALERO ENERGY CORP 4.000% 06/01/2052 DD 02/07/22	1,520,000.000	1,098,726.70	1,175,324.80	76,598.10
VH1F60901202	92343VGB4 VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	1,592,000.000	1,121,289.96	1,228,594.16	107,304.20
VH1F60901202	92556VAE6 VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	1,520,000.000	995,499.75	1,134,087.20	138,587.45
VH1F60901202	98422HAE6 XIAOMI BEST TIME INTERNAT 144A 4.100% 07/14/2051 DD 07/14/21	850,000.000	515,312.50	606,084.00	90,771.50
TOTAL CORPORATE DEBT INSTRUMENTS			158,045,245.19	159,745,295.52	1,700,050.33
CORPORATE STOCK - PREFERRED					
VH1F26494102	060505FQ2 BANK OF AMERICA CORP VAR RT 12/31/2049 DD 01/24/20	220,000.000	191,906.00	207,347.80	15,441.80
TOTAL CORPORATE STOCK - PREFERRED			191,906.00	207,347.80	15,441.80
CORPORATE STOCK - COMMON					
VH1F22166502	FHB4QL6N7 CHINA HIGH PRECISION AUTOMATIO HK/00591	68,000.000	10,704.38	1,193.05	(9,511.33)
TOTAL CORPORATE STOCK - COMMON			10,704.38	1,193.05	(9,511.33)
PARTNERSHIP/JOINT VENTURE INTEREST					
VH1F13842002	99VVCWRL2 AURMST1-1/22	3,711.780	3,750,000.00	3,977,369.81	227,369.81

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26500902	99VVB9E46 EXODUSPOINT PARTNERS	2,499.775	2,499,775.00	3,012,151.00	512,376.00
VH1F42432002	99VVB5LN4 A10 USD FEEDER LP	21,773,932.440	14,978,372.54	21,773,932.44	6,795,559.90
VH1F42433002	99VVB5LM6 ARES SPEC OPP FD OFFSHORE LP	9,460,662.170	7,125,460.97	9,460,662.17	2,335,201.20
VH1F57124202	99VVB8UK4 BLACKSTONE GROWTH LP	14,053,305.140	15,093,920.75	14,053,305.14	(1,040,615.61)
VH1F92808602	99VVCBRX2 NB SELECT OPP FUND IV CAYMAN	21,478,163.000	17,438,191.00	21,478,163.00	4,039,972.00
VH1F97257502	99VVCE7S9 BROOKFIELD SPEC INV OFFSHR P LP	7,548,631.020	7,120,712.04	7,548,631.02	427,918.98
VH1F97257602	99VVBZW48 PARTNERS GR DIR EQ IV USD C-I LP	17,507,463.790	12,846,985.79	17,507,463.79	4,660,478.00
VH1F99228102	99VVCPS9 MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01A	1,924.806	2,000,000.00	2,404,949.95	404,949.95
VH1F99228102	99VVCWRM0 MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01B	3,000.000	3,000,000.00	3,279,055.21	279,055.21
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			85,853,418.09	104,495,683.53	18,642,265.44
OTHER INVESTMENTS					
VH1F22166502	NC9235382 FIRST HRIZN NATL COM FRAC TEMP	60,000.600	0.08	0.08	0.00
VH1F22921402	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	95,000.000	131,160.65	114,854.05	(16,306.60)
VH1F22921402	168863DY1 CHILE GOVERNMENT INTERNATIONAL 4.340% 03/07/2042 DD 03/07/22	201,000.000	169,078.09	179,460.84	10,382.75
VH1F22921402	451174AX4 IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21	115,000.000	115,000.00	83,069.10	(31,930.90)
VH1F22921402	452151LF8 ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03	455,000.000	467,652.70	450,195.20	(17,457.50)
VH1F22921402	698299BS2 PANAMA GOVERNMENT INTERNATIONA 4.500% 01/19/2063 DD 01/19/22	183,000.000	122,239.45	119,400.18	(2,839.27)
VH1F22921402	74727PBE0 QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	115,000.000	97,617.50	105,800.00	8,182.50
VH1F22921402	88258MAB1 TEXAS NATURAL GAS SECURITIZTN 5.169% 04/01/2041 DD 09/01/23	489,000.000	494,911.50	505,327.71	10,416.21
VH1F22921402	99F106C4A US 10YR ULTRA FUTURE (CBT) EXP MAR 24	6.000	0.00	31,757.98	31,757.98
VH1F22921402	99F133C4A US LONG BOND FUTURE (CBT) EXP MAR 24	13.000	0.00	122,078.13	122,078.13
VH1F22921402	99F183C4A US 5YR NOTE FUTURE (CBT) EXP MAR 24	(13.000)	0.00	(32,413.43)	(32,413.43)
VH1F22921402	99F700C4A US ULTRA BOND (CBT) EXP MAR 24	7.000	0.00	83,781.25	83,781.25
VH1F60901202	13063A5G5 CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	500,000.000	653,465.00	631,305.00	(22,160.00)
VH1F60901202	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	335,000.000	407,413.60	405,011.65	(2,401.95)
VH1F60901202	23503CAP2 DALLAS-FORT WORTH TX INTERNATI 4.087% 11/01/2051 DD 04/21/22	140,000.000	120,738.80	122,253.60	1,514.80
VH1F60901202	57582PUE8 MASSACHUSETTS ST 5.456% 12/01/2039 DD 12/08/09	285,000.000	291,349.80	298,737.00	7,387.20
VH1F60901202	73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	200,000.000	181,142.00	182,492.00	1,350.00
VH1F60901202	882722KF7 TEXAS ST 5.517% 04/01/2039 DD 08/26/09	545,000.000	571,724.05	583,684.10	11,960.05
VH1F60901202	91086QBB3 MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	1,920,000.000	1,563,820.80	1,648,377.60	84,556.80
VH1F60901202	91087BAR1 MEXICO GOVERNMENT INTERNATIONA 3.500% 02/12/2034 DD 01/12/22	210,000.000	174,980.40	177,664.20	2,683.80
VH1F60901202	913366EP1 UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD 11/18/10	725,000.000	828,068.75	847,213.25	19,144.50
TOTAL OTHER INVESTMENTS			6,390,363.17	6,660,049.49	269,686.32
COMMON/COLLECTIVE TRUST					
VH1F22921302	990055733 BNYM-M DB SL ACWI EXUS FUND	98,296.555	13,583,705.67	15,982,238.58	2,398,532.91
VH1F22921302	999508807 BNYM-M DB SL LT GOVT BIF	229,508.893	133,374,952.59	122,481,438.07	(10,893,514.52)
TOTAL COMMON/COLLECTIVE TRUST			146,958,658.26	138,463,676.65	(8,494,981.61)
REGISTERED INVESTMENT COMPANIES					
VH1F22344702	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6,425,956.620	6,425,956.62	6,425,956.62	0.00

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921302 315911750	FIDELITY 500 INDEX FUND	99,692.770	9,761,916.03	16,498,156.51	6,736,240.48
VH1F22921302 316146182	FIDELITY SML CAP INDX	129,481.063	2,001,927.17	3,242,205.82	1,240,278.65
VH1F22921302 316146265	FIDELITY MID CAP INDX	112,973.382	2,118,270.25	3,383,552.79	1,265,282.54
VH1F22921302 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	1,081.390	1,081.39	1,081.39	0.00
VH1F22921402 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	2,454,765.070	2,454,765.07	2,454,765.07	0.00
VH1F26494102 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	749,839.800	749,839.80	749,839.80	0.00
VH1F60901202 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	490,958.790	490,958.79	490,958.79	0.00
VH1F89739302 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6.060	6.06	6.06	0.00
TOTAL REGISTERED INVESTMENT COMPANIES			24,004,721.18	33,246,522.85	9,241,801.67
GRAND TOTAL			564,930,817.31	588,770,832.98	23,840,015.67

(9.00)C

23,840,024.67 I

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		32,434,029.02							
VH1F22921402	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	B	42,760,911.470	0.00	42,760,911.47	0.00	0.00	0.00
VH1F22921402	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	S	40,669,229.130	0.00	0.00	40,669,229.13	40,669,229.13	0.00
VH1F22344702	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	B	35,500,086.160	0.00	35,500,086.16	0.00	0.00	0.00
VH1F22344702	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	S	35,020,854.140	0.00	0.00	35,020,854.14	35,020,854.14	0.00
VH1F22921302	999508799	BNYM-M DB SL INT GOVT BIF	S	249,271.294	0.00	0.00	77,107,755.67	78,215,388.00	(1,107,632.33)

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		32,434,029.02					
9	315911750	FIDELITY 500 INDEX FUND	73,430.290	11,031,165.81	0.00	0.00	0.00
9	315911750	FIDELITY 500 INDEX FUND	183,233.450	0.00	27,000,000.00	21,824,143.96	5,175,856.04
2	912810RC4	U S TREASURY BOND	17,100,000.000	16,496,802.89	0.00	0.00	0.00
		3.625% 08/15/2043 DD 08/15/13					
9	912810RC4	U S TREASURY BOND	17,100,000.000	0.00	16,558,365.55	16,496,802.89	61,562.66
		3.625% 08/15/2043 DD 08/15/13					
175	912810TL2	U S TREASURY BOND	30,895,000.000	0.00	32,372,545.93	32,602,764.01	(230,218.08)
		4.000% 11/15/2052 DD 11/15/22					
163	912810TL2	U S TREASURY BOND	30,895,000.000	32,602,764.01	0.00	0.00	0.00
		4.000% 11/15/2052 DD 11/15/22					
123	912810TN8	U S TREASURY BOND	42,655,000.000	0.00	40,213,967.79	40,900,762.82	(686,795.03)
		3.625% 02/15/2053 DD 02/15/23					
145	912810TN8	U S TREASURY BOND	42,655,000.000	40,900,762.82	0.00	0.00	0.00
		3.625% 02/15/2053 DD 02/15/23					
163	912810TR9	U S TREASURY BOND	26,506,000.000	0.00	22,064,907.22	22,334,317.77	(269,410.55)
		3.625% 05/15/2053 DD 05/15/23					
141	912810TR9	U S TREASURY BOND	26,506,000.000	22,334,317.77	0.00	0.00	0.00
		3.625% 05/15/2053 DD 05/15/23					
88	91282CGM7	U S TREASURY NOTE	26,653,000.000	26,600,173.69	0.00	0.00	0.00
		3.500% 02/15/2033 DD 02/15/23					
84	91282CGM7	U S TREASURY NOTE	26,653,000.000	0.00	26,651,126.61	26,600,173.69	50,952.92
		3.500% 02/15/2033 DD 02/15/23					
668	996086609	DREYFUS GOVT CAS MGMT INST 289	317,346,846.130	317,346,846.13	0.00	0.00	0.00
		VAR RT 12/31/2075 DD 06/03/97					
374	996086609	DREYFUS GOVT CAS MGMT INST 289	316,960,908.150	0.00	316,960,908.15	316,960,908.15	0.00
		VAR RT 12/31/2075 DD 06/03/97					
4	999508799	BNYM-M DB SL INT GOVT BIF	255,747.770	0.00	79,113,664.21	80,247,851.57	(1,134,187.36)

Attachment to 2023 Form 5500

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

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	824,300	6,012,134	58,606,017	65,442,451
2024	1,797,540	3,980,601	56,973,819	62,751,960
2025	2,586,698	5,237,032	55,367,824	63,191,554
2026	3,293,306	6,279,092	53,665,702	63,238,100
2027	3,913,866	7,197,596	51,967,244	63,078,706
2028	4,447,520	8,029,061	50,220,265	62,696,846
2029	4,902,470	8,633,413	48,433,578	61,969,461
2030	5,275,318	9,067,278	46,569,334	60,911,930
2031	5,601,526	9,404,465	44,637,023	59,643,014
2032	5,872,186	9,618,163	42,616,818	58,107,167
2033	6,087,825	9,776,625	40,521,670	56,386,120
2034	6,238,332	9,893,278	38,364,276	54,495,886
2035	6,345,871	9,947,584	36,148,427	52,441,882
2036	6,386,696	9,909,069	33,885,773	50,181,538
2037	6,389,325	9,778,516	31,589,084	47,756,925
2038	6,339,846	9,603,787	29,272,254	45,215,887
2039	6,250,742	9,390,086	26,950,418	42,591,246
2040	6,118,580	9,142,247	24,630,172	39,890,999
2041	5,954,008	8,867,863	22,345,088	37,166,959
2042	5,758,013	8,563,965	20,110,135	34,432,113
2043	5,539,182	8,240,238	17,940,622	31,720,042
2044	5,298,268	7,886,730	15,855,055	29,040,053
2045	5,039,008	7,508,264	13,871,456	26,418,728
2046	4,764,605	7,106,432	12,006,665	23,877,702
2047	4,477,407	6,682,666	10,275,613	21,435,686
2048	4,179,850	6,239,521	8,690,506	19,109,877
2049	3,875,767	5,781,372	7,260,102	16,917,241
2050	3,568,151	5,312,770	5,989,090	14,870,011
2051	3,260,637	4,839,141	4,877,703	12,977,481
2052	2,956,624	4,366,578	3,921,877	11,245,079
2053	2,659,525	3,901,502	3,113,703	9,674,730
2054	2,372,539	3,450,268	2,442,134	8,264,941
2055	2,098,532	3,018,793	1,893,907	7,011,232
2056	1,839,946	2,612,272	1,454,342	5,906,560

Attachment to 2023 Form 5500

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

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

2057	1,598,739	2,234,966	1,108,162	4,941,867
2058	1,376,352	1,890,025	840,289	4,106,666
2059	1,173,706	1,579,402	636,491	3,389,599
2060	991,216	1,303,875	483,862	2,778,953
2061	828,814	1,063,151	371,131	2,263,096
2062	686,001	856,010	288,793	1,830,804
2063	561,908	680,465	229,105	1,471,478
2064	455,367	533,958	185,952	1,175,277
2065	364,998	413,538	154,647	933,183
2066	289,278	316,047	131,698	737,023
2067	226,613	238,298	114,556	579,467
2068	175,404	177,222	101,410	454,036
2069	134,097	129,971	90,995	355,063
2070	101,215	93,974	82,441	277,630
2071	75,397	66,979	75,157	217,533
2072	55,405	47,055	68,746	171,206

Attachment to 2023 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Effective Date

Originally effective January 1, 1987, as thereafter restated effective as of January 1, 2012.

Eligibility

All of the employees of subsidiaries or affiliates of the DMC who elect to adopt the Plan are covered employees with the exception of interns, residents, student personnel, residents, student diem or contingent employees, leased employees, or those covered by an employment agreement which does not provide for coverage under the Plan. Covered employees participate on the January 1 nearest the date on which an employee completes one Year of Service. Eligible employees who participated in a merged plan participate on the merger date.

Retirement Age

Normal Retirement

The first day of the month coincident with or immediately following an employee's 65th birthday

Early Retirement

The first day of the month coincident with or immediately following an employee's termination of employment, subsequent or attaining age 55 and completing 5 Years of Service

Retirement Benefits

Normal Retirement

Monthly benefit is the greatest of (i), (ii) and (iii) below as long as maximum allowable plan benefit is not exceeded:

- i. Basic Benefit – 1.20% of Final Average Compensation plus .58% of Final Average Compensation in excess of Individual Covered Compensation, multiplied by benefit service limited to 35 years;
- ii. Minimum Benefit – 1.00% Final Average Compensation plus .58% of Final Average Compensation in excess of one half of the Covered Compensation of a person attaining Social Security Retirement Age in the calendar year of active separation, multiplied by benefit service limited to 35 years;
- iii. Frozen Prior Plan Benefit – Accrued benefit calculated under the prior plan as of 12/31/90 for non-highly compensated participants, and calculated as of 12/31/1988 for highly compensated participants. Additionally, merged Sinai employees receive the 6/30/1997 accruals under the DMC benefit formula as a minimum.

Effective June 1, 2003, no additional benefits shall accrued after June 1, 2003 for participants who are not members of a collective bargaining unit. Benefit Service from January 1, 2003 to June 1, 2003 will be granted on a prorated basis if 1,000 hours of service are earned before June 1, 2003.

Attachment to 2023 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Benefits are also frozen effective June 1, 2003 for members of the following collective bargaining units whose contracts either did not exist on June 1, 2003 or did not prevent the freeze from occurring then: MIOSH AFSCME Council 25; DMC LAB in IBT; and IBT 283 Lab Couriers.

Effective June 30, 2003, for a participant considered under the JOA bargaining unit, such accrued benefit will be frozen as of June 30, 2003.

Effective March 31, 2006, for a participant considered under the collective bargaining agreement of either the UAW Local 889 or the Licensed Practical Nurses Association of Hutzel Hospital, such accrued benefit will be frozen as of March 31, 2006.

Effective May 1, 2006, for a participant considered under the International Union of Operating Engineers, Local 547, AFL-CIO employed at Sinai/Grace Hospital, such accrued benefit will be frozen as of May 1, 2006.

Effective March 1, 2007, for a participant considered under the collective bargaining agreement between the Rehabilitation Institute of Michigan and the Hospital Employees Division of Local 79, Service Employees International Union, AFL-CIO covering Patient Care Associates (effective June 29, 2004) and Licensed Practical Nurses (effective June 1, 2005), such accrued benefit will be frozen as of March 1, 2007.

Early Retirement

Normal retirement formula reduced by 0.4% for each complete month that the benefit commencement date precedes the Employee's Normal Retirement Date.

Disability Retirement

Total and permanent disability with 10 years of Vesting Service. Accrued normal retirement benefit payable from disability date. If the employee is not eligible for a Social Security disability benefit, the monthly benefit payable prior to the normal retirement date shall not be less than 1.75% of final average monthly compensation multiplied by benefit service (maximum 35 years).

Vesting

100% vested after 5 years of Vesting Service

Spouse Benefit for Pre-Retirement Death

A monthly benefit payable to the spouse of a vested employee in the amount of 50% of the employee's vested accrued normal retirement benefit reduced for commencement prior to normal retirement date and the joint and survivor option. The benefit is payable on the first day of the month following the later of the employee's death or attainment of age 55.

Attachment to 2023 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Spouse Benefit for Post-Retirement Death

The beneficiary of a normal, early or disabled retiree with 10 years of benefit service who terminated with 10 years of benefit service who terminated employment prior to June 1, 2003, shall receive a lump-sum payment of \$2,500 on the death of the retiree.

Effective June 1, 2003, the beneficiary of a normal, early or disabled retiree with 10 years of benefit service who terminated employment on or after June 1, 2003, shall receive a lump-sum payment of \$2,500 upon the death of the retiree, only if the participant is a member of a collectively bargaining unit whose collective bargaining agreement did not permit the postretirement death benefit to be eliminated at that time.

Effective March 31, 2006, the beneficiary of a normal, early or disabled retiree from the UAW Local 889 or the Licensed Practical Nurses Association of Hutzel Hospital with 10 years of benefit service who terminated employment on or after April 1, 2006, shall not be entitled to any lump-sum death benefit.

Effective March 1, 2007, the beneficiary of a normal, early or disabled retiree from the hospital Employees Division of Local 79, Service Employees International union, AFL-CIO employed at the Rehabilitation Institute of Michigan under the collective bargaining agreement covering Licensed Practical Nurses with 10 years of benefit service who terminated employment on or after March 1, 2007, shall not be entitled to any lump-sum death benefit.

Payment Options

- i. Automatic Joint and Survivor benefit: reduced benefit payable to retiree with 50% of such reduced benefit payable to surviving spouse (adjusted for age of spouse). Automatic for those married at retirement unless rejected.
- ii. Life only.
- iii. Lifetime benefit with 120 payments certain.
- iv. Lifetime benefit with 50%, 75% or 100% payable to a contingent annuitant upon the retiree's death.
- v. An increased benefit prior to age 62 and a reduced benefit after age 62 so that the sum of the retirement benefit and estimated Primary Insurance Amount commencing at age 62 remains constant.

Changes in Plan Provisions Since Prior Valuation

None.

Attachment to 2023 Form 5500

Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

The number of active participants, summarized by attained age and years of credited service as of January 1, 2023, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	1	-	-	-	-	1
40–44	-	-	-	-	-	43	2	-	-	-	45
45–49	-	-	-	-	-	101	63	2	-	-	166
50–54	-	-	-	-	-	106	125	100	1	-	332
55–59	-	-	-	-	-	84	96	165	109	4	458
60–64	-	-	-	-	1	49	64	113	159	116	502
65–69	-	-	-	-	-	23	40	55	32	101	251
70+	-	-	-	-	-	9	2	10	5	22	48
Total	-	-	-	-	1	416	392	445	306	243	1,803

Attachment to 2023 Form 5500

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

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Weighted Average Retirement Age

Age	Retirement Rate	Age Weight
55	2%	1.10
56	2%	1.10
57	3%	1.64
58	3%	1.62
59	3%	1.60
60	5%	2.62
61	7%	3.80
62	10%	4.77
63	10%	4.36
64	15%	5.98
65	25%	8.61
66	30%	7.87
67	28%	5.23
68	30%	4.09
69	35%	3.40
70	100%	6.43
Average Weighted Retirement Age		64.20

Attachment to 2023 Form 5500

Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target for the plan year beginning January 1, 2023 is determined below. The Funding Shortfall is amortized in fifteen level payments using the interest rates for determining the Applicable Funding Target for the current plan year.

1. Applicable Funding Target	\$788,832,804
2. Actuarial Value of Assets less Prefunding Balance	713,548,638
3. Funding Shortfall [(1) - (2), but not < \$0]	75,284,166
4. Amortization factor	10.919330
5. Shortfall Amortization for current plan year [(3) ÷ (4)]	6,894,577

Attachment to 2023 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Attachment to 2023 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding	Maximum Deductible
Segment 1 (0–5 years)	4.75%	1.41%
Segment 2 (5–20 years)	5.00%	3.09%
Segment 3 (20+ years)	5.74%	3.58%
Effective Interest Rate	5.15%	3.11%

The current FASB ASC Topic 960 rate is 5.75% per annum, compounded annually

Earnings Progression

N/A

Explicit Provision for Expenses

Estimated administrative expenses have been loaded into this year's normal cost based on the prior year's administrative expenses and current year PBGC premium.

Mortality Rates

Funding purposes: IRS applicable mortality for 2023

FASB ASC Topic 960: PRI-2012 Total Dataset Employee/Annuitant/Survivor/Disabled Mortality Table with Projection Scale MP-2021

Attachment to 2023 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Retirement Rates

Rates for active participants:

Age	Rate
55-56	2.0%
57-59	3.0%
60	5.0%
61	7.5%
62-63	10.0%
64	15.0%
65	35.0%
66	30.0%
67	28.0%
68	30.0%
69	35.0%
70	100.0%

Rates for terminated vested participants:

Age	Rate
55-56	10.0%
57	7.5%
58-61	10.0%
62	20.0%
63	15.0%
64	40.0%
65	100.0%

Withdrawal Rates

Below is a set of sample rates:

Age	Rate
30	10.0%
35	9.4%
40	8.7%
45	8.2%
50	7.7%

Attachment to 2023 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Detroit Medical Center Consolidated Pension Plan

EIN: 27-2396331

Plan Sponsor: VHS of Michigan

PN: 002

Disability Rates

Below is a set of sample rates:

Age	Rate
25	0.0064%
35	0.0111%
45	0.0270%
55	0.0757%
65+	0.0000%

Marriage Rates

Percentage married: Males – 80%
 Females – 70%

Age difference: Males are assumed to be three years older than their spouse

Changes in Actuarial Assumptions Since Prior Valuation

Description	Current	Previous
ERISA Funding Interest Rates	4.75% / 5.00% / 5.74%	4.75% / 5.18% / 5.92%
Maximum Deductible Interest Rates	1.41% / 3.09% / 3.58%	1.07% / 2.68% / 3.36%
Mortality for Funding Purposes	Statutory Tables for 2023	Statutory Tables for 2022
ASC Topic 960 Interest Rate	5.75%	5.00%

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Detroit Medical Center Consolidated Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF VHS of Michigan	D Employer Identification Number (EIN) 27-2396331
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>	
2 Assets:	
a Market value	2a 648,680,580
b Actuarial value	2b 713,548,638
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 6,721 (2) Vested Funding Target 592,711,357 (3) Total Funding Target 592,711,357
b For terminated vested participants.....	2,085 123,314,408 123,314,408
c For active participants	1,803 72,806,518 72,807,039
d Total.....	10,609 788,832,283 788,832,804
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.15 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 9,200,000
c Target normal cost	6c 9,200,000

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

SIGN HERE	William Strange Signature of actuary	10/11/2024 Date
William Strange Type or print name of actuary	23-07903 Most recent enrollment number	(214)863-5516 Telephone number (including area code)
Milliman, Inc. Firm name	12790 Merit Drive Suite 800 Dallas TX 75251-1217 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of _____%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	90.45%
15 Adjusted funding target attainment percentage	15	90.45%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.99%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/13/2024	17,533,257	0			
Totals ►			18(b)	17,533,257	18(c)
					0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	16,098,994

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	9,200,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	75,284,166	6,894,577	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	16,094,577	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	16,094,577	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	16,098,994	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4,417	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
VH1F22921402	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	827,000.000	790,784.45	839,926.01	49,141.56
VH1F22921402	912810TW8 U S TREASURY BOND 4.750% 11/15/2043 DD 11/15/23	2,490,000.000	2,542,786.14	2,680,260.90	137,474.76
VH1F22921402	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	1,222,000.000	1,223,388.85	1,285,580.66	62,191.81
VH1F60901202	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	3,855,000.000	3,584,471.88	3,915,253.65	330,781.77
VH1F60901202	912810TU2 U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	2,100,000.000	1,951,430.09	2,151,513.00	200,082.91
VH1F60901202	91282CHT1 U S TREASURY NOTE 3.875% 08/15/2033 DD 08/15/23	635,000.000	584,200.00	635,495.30	51,295.30
VH1F60901202	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	175,000.000	183,401.37	184,105.25	703.88
TOTAL U. S. GOVERNMENT SECURITIES			10,860,462.78	11,692,134.77	831,671.99
CORPORATE DEBT INSTRUMENTS - PREFERRED					
VH1F22921402	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	841,000.000	536,002.38	546,910.71	10,908.33
VH1F22921402	00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	1,325,000.000	1,132,670.12	1,200,887.25	68,217.13
VH1F22921402	00401MAB2 ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17	298,000.000	263,921.69	273,167.66	9,245.97
VH1F22921402	010392FL7 ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	431,000.000	358,864.54	370,190.21	11,325.67
VH1F22921402	023135CK0 AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	497,000.000	414,375.82	441,211.75	26,835.93
VH1F22921402	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	520,000.000	542,388.56	568,838.40	26,449.84
VH1F22921402	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	638,000.000	565,983.80	625,744.02	59,760.22
VH1F22921402	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	799,000.000	835,715.51	899,937.67	64,222.16
VH1F22921402	037411AW5 APACHE CORP 5.100% 09/01/2040 DD 08/20/10	459,000.000	379,495.44	393,275.79	13,780.35
VH1F22921402	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	958,000.000	780,440.92	835,443.06	55,002.14
VH1F22921402	037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20	986,000.000	665,192.10	681,424.60	16,232.50
VH1F22921402	040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	351,000.000	241,571.12	251,017.65	9,446.53
VH1F22921402	04316JAG4 ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	245,000.000	241,952.20	286,294.75	44,342.55
VH1F22921402	046353AD0 ASTRAZENCA PLC 6.450% 09/15/2037 DD 09/12/07	246,000.000	279,139.66	288,245.58	9,105.92
VH1F22921402	049560BA2 ATMOS ENERGY CORP 6.200% 11/15/2053 DD 10/10/23	354,000.000	353,146.86	416,696.94	63,550.08
VH1F22921402	05526DBQ7 BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	170,000.000	137,887.35	146,183.00	8,295.65
VH1F22921402	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	143,000.000	140,424.57	156,393.38	15,968.81
VH1F22921402	06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	476,000.000	398,373.48	416,866.52	18,493.04
VH1F22921402	06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21	454,000.000	329,450.94	335,823.80	6,372.86
VH1F22921402	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	806,000.000	795,269.46	842,366.72	47,097.26
VH1F22921402	12565WAC5 CK HUTCHISON INTERNATIONA 144A 3.125% 04/15/2041 DD 04/15/21	206,000.000	153,988.53	161,823.30	7,834.77
VH1F22921402	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	413,000.000	355,333.92	388,067.19	32,733.27
VH1F22921402	15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	288,000.000	233,183.86	239,878.08	6,694.22
VH1F22921402	161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21	196,000.000	128,015.26	136,780.56	8,765.30
VH1F22921402	20030NEF4 COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	118,000.000	117,495.74	122,605.54	5,109.80
VH1F22921402	20268JAC7 COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	156,000.000	123,670.68	131,994.72	8,324.04
VH1F22921402	202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	313,000.000	214,472.47	219,337.88	4,865.41

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VH1F22921402	205887CE0 CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	317,000.000	280,099.67	307,854.55	27,754.88
VH1F22921402	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	373,000.000	372,418.52	384,712.20	12,293.68
VH1F22921402	209111FA6 CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10	327,000.000	327,471.28	337,954.50	10,483.22
VH1F22921402	209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12	219,000.000	184,629.63	189,851.10	5,221.47
VH1F22921402	209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	564,000.000	410,368.55	422,610.84	12,242.29
VH1F22921402	210385AE0 CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	176,000.000	175,929.60	199,246.08	23,316.48
VH1F22921402	22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	269,000.000	192,594.23	203,452.77	10,858.54
VH1F22921402	23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	73,000.000	52,421.95	53,641.86	1,219.91
VH1F22921402	237194AN5 DARDEN RESTAURANTS INC 6.300% 10/10/2033 DD 10/10/23	419,000.000	416,154.99	451,309.09	35,154.10
VH1F22921402	24703DBF7 DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	374,000.000	253,298.81	282,949.70	29,650.89
VH1F22921402	254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	330,000.000	363,257.81	376,398.00	13,140.19
VH1F22921402	25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	601,000.000	445,731.60	458,911.58	13,179.98
VH1F22921402	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	353,000.000	352,194.35	364,839.62	12,645.27
VH1F22921402	26442RAD3 DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14	536,000.000	447,138.50	457,690.40	10,551.90
VH1F22921402	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	305,000.000	205,071.38	208,992.10	3,920.72
VH1F22921402	26444HAR2 DUKE ENERGY FLORIDA LLC 6.200% 11/15/2053 DD 11/09/23	242,000.000	240,528.64	277,235.20	36,706.56
VH1F22921402	28504DAD5 ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	289,000.000	291,611.87	327,925.41	36,313.54
VH1F22921402	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	856,000.000	758,579.25	797,449.60	38,870.35
VH1F22921402	345370DA5 FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21	140,000.000	111,518.40	116,566.80	5,048.40
VH1F22921402	345397D67 FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 DD 11/07/23	488,000.000	488,000.00	526,683.76	38,683.76
VH1F22921402	38141GZN7 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	1,524,000.000	1,135,450.99	1,194,556.92	59,105.93
VH1F22921402	404280DW6 HSBC HOLDINGS PLC VAR RT 03/09/2044 DD 03/09/23	450,000.000	451,818.33	486,364.50	34,546.17
VH1F22921402	43371HAA1 HOAG MEMORIAL HOSPITAL PRESBYT 3.803% 07/15/2052 DD 03/30/22	269,000.000	211,346.38	221,725.94	10,379.56
VH1F22921402	437076CQ3 HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	897,000.000	693,786.18	730,005.51	36,219.33
VH1F22921402	458140BJ8 INTEL CORP 3.250% 11/15/2049 DD 11/21/19	483,000.000	331,502.51	360,656.10	29,153.59
VH1F22921402	458140CJ7 INTEL CORP 5.700% 02/10/2053 DD 02/10/23	648,000.000	652,085.33	703,144.80	51,059.47
VH1F22921402	459200HF1 INTERNATIONAL BUSINESS MACHINE 4.000% 06/20/2042 DD 06/20/12	709,000.000	596,588.83	619,176.79	22,587.96
VH1F22921402	459200KZ3 INTERNATIONAL BUSINESS MACHINE 5.100% 02/06/2053 DD 02/06/23	188,000.000	179,175.41	188,631.68	9,456.27
VH1F22921402	46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	288,000.000	176,843.92	207,864.00	31,020.08
VH1F22921402	478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17	449,000.000	384,614.64	398,918.54	14,303.90
VH1F22921402	48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	387,000.000	385,372.40	402,147.18	16,774.78
VH1F22921402	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	301,000.000	218,804.78	227,131.59	8,326.81
VH1F22921402	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	374,000.000	257,726.37	267,615.70	9,889.33
VH1F22921402	49177JAM4 KENVUE INC 5.100% 03/22/2043 DD 09/22/23	167,000.000	160,667.36	173,810.26	13,142.90

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VH1F22921402	50077LAB2 KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	1,163,000.000	938,399.18	1,018,788.00	80,388.82
VH1F22921402	539830CB3 LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	150,000.000	145,170.00	158,121.00	12,951.00
VH1F22921402	548661EJ2 LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	833,000.000	631,655.57	707,783.44	76,127.87
VH1F22921402	575718AJ0 MASSACHUSETTS INSTITUTE OF TEC 3.067% 04/01/2052 DD 03/08/22	536,000.000	394,268.84	404,604.96	10,336.12
VH1F22921402	58933YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	779,000.000	629,465.17	664,455.84	34,990.67
VH1F22921402	59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14	191,000.000	166,392.59	180,882.73	14,490.14
VH1F22921402	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	1,053,000.000	704,661.62	722,537.01	17,875.39
VH1F22921402	595620AY1 MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	324,000.000	323,779.68	359,776.08	35,996.40
VH1F22921402	65339KCQ1 NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	476,000.000	456,400.68	469,469.28	13,068.60
VH1F22921402	655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20	513,000.000	334,298.69	366,030.63	31,731.94
VH1F22921402	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	186,000.000	196,657.56	208,476.24	11,818.68
VH1F22921402	665772CV9 NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	292,000.000	263,444.96	269,924.80	6,479.84
VH1F22921402	665772CX5 NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	445,000.000	438,542.89	450,268.80	11,725.91
VH1F22921402	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	375,000.000	290,175.00	322,312.50	32,137.50
VH1F22921402	68233JCD4 ONCOR ELECTRIC DELIVERY CO LLC 2.700% 11/15/2051 DD 11/16/21	211,000.000	136,939.80	139,933.09	2,993.29
VH1F22921402	68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,718,000.000	1,187,076.77	1,278,071.74	90,994.97
VH1F22921402	693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21	84,000.000	55,640.00	56,709.24	1,069.24
VH1F22921402	694308HD2 PACIFIC GAS AND ELECTRIC CO 4.600% 06/15/2043 DD 06/14/13	110,000.000	82,730.56	90,761.00	8,030.44
VH1F22921402	694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	541,000.000	364,269.38	397,050.72	32,781.34
VH1F22921402	695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18	452,000.000	360,748.73	365,672.52	4,923.79
VH1F22921402	716973AF9 PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	527,000.000	511,475.90	526,762.85	15,286.95
VH1F22921402	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,290,000.000	1,300,760.30	1,322,146.80	21,386.50
VH1F22921402	717081DE0 PFIZER INC 4.300% 06/15/2043 DD 06/03/13	287,000.000	262,393.63	264,232.29	1,838.66
VH1F22921402	743315BA0 PROGRESSIVE CORP/THE 3.700% 03/15/2052 DD 03/09/22	513,000.000	396,507.26	416,935.62	20,428.36
VH1F22921402	74730DAE3 QATARENERGY 144A 3.125% 07/12/2041 DD 07/12/21	500,000.000	361,700.20	383,765.00	22,064.80
VH1F22921402	75513ECL3 RTX CORP 2.820% 09/01/2051 DD 08/10/21	246,000.000	126,525.93	163,469.46	36,943.53
VH1F22921402	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	1,134,000.000	1,163,937.77	1,317,844.08	153,906.31
VH1F22921402	771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	679,000.000	444,254.95	459,533.62	15,278.67
VH1F22921402	78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	570,000.000	419,874.14	428,508.90	8,634.76
VH1F22921402	797440BV5 SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17	194,000.000	151,063.60	156,990.62	5,927.02
VH1F22921402	797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	214,000.000	152,801.60	152,950.08	148.48
VH1F22921402	822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19	609,000.000	430,065.10	449,393.28	19,328.18
VH1F22921402	822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20	164,000.000	113,435.52	123,762.60	10,327.08
VH1F22921402	822582CK6 SHELL INTERNATIONAL FINANCE BV 2.875% 11/26/2041 DD 11/26/21	607,000.000	444,461.82	461,508.17	17,046.35

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VH1F22921402	822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	215,000.000	123,578.14	153,838.95	30,260.81
VH1F22921402	833636AN3	SOCIEDAD QUIMICA Y MINERA 144A 6.500% 11/07/2033 DD 11/07/23	323,000.000	321,129.83	342,864.50	21,734.67
VH1F22921402	83368RBT8	SOCIETE GENERALE SA 144A 7.367% 01/10/2053 DD 01/10/23	147,000.000	155,872.64	155,706.81	(165.83)
VH1F22921402	842400FL2	SOUTHERN CALIFORNIA EDISON CO 6.050% 03/15/2039 DD 03/20/09	228,000.000	226,328.92	240,847.80	14,518.88
VH1F22921402	842400FP3	SOUTHERN CALIFORNIA EDISON CO 5.500% 03/15/2040 DD 03/11/10	223,000.000	215,545.41	226,304.86	10,759.45
VH1F22921402	842400FV0	SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12	607,000.000	493,900.55	513,952.97	20,052.42
VH1F22921402	85434VAC2	STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21	256,000.000	140,382.41	178,831.36	38,448.95
VH1F22921402	85771PAL6	EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	374,000.000	315,725.08	330,298.10	14,573.02
VH1F22921402	87264AAZ8	T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	822,000.000	678,486.99	729,253.74	50,766.75
VH1F22921402	876030AF4	TAPESTRY INC 7.850% 11/27/2033 DD 11/27/23	145,000.000	144,238.75	155,067.35	10,828.60
VH1F22921402	87612EBR6	TARGET CORP 4.800% 01/15/2053 DD 01/24/23	150,000.000	134,848.50	149,511.00	14,662.50
VH1F22921402	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	152,000.000	122,099.31	131,236.80	9,137.49
VH1F22921402	89417EAR0	TRAVELERS COS INC/THE 3.050% 06/08/2051 DD 06/08/21	266,000.000	185,828.94	196,284.06	10,455.12
VH1F22921402	906548CU4	UNION ELECTRIC CO 3.900% 04/01/2052 DD 04/01/22	637,000.000	514,668.39	527,047.43	12,379.04
VH1F22921402	907818FW3	UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	375,000.000	222,427.50	267,236.25	44,808.75
VH1F22921402	91324PBQ4	UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	266,000.000	282,979.86	290,977.40	7,997.54
VH1F22921402	91324PDT6	UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	397,000.000	289,685.57	338,430.59	48,745.02
VH1F22921402	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	363,000.000	272,549.06	284,617.41	12,068.35
VH1F22921402	91324PEW8	UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	797,000.000	781,538.66	808,516.65	26,977.99
VH1F22921402	914886AD8	UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20	168,000.000	99,779.68	104,306.16	4,526.48
VH1F22921402	92343VFT6	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	973,000.000	663,283.13	703,401.16	40,118.03
VH1F22921402	927804GL2	VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	324,000.000	321,938.78	334,993.32	13,054.54
VH1F22921402	94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	460,000.000	388,321.76	407,928.00	19,606.24
VH1F22921402	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	588,000.000	422,581.44	445,921.56	23,340.12
VH1F26494102	00287YBV0	ABBVIE INC 2.950% 11/21/2026 DD 05/21/20	410,000.000	381,751.00	393,349.90	11,598.90
VH1F26494102	023135CR5	AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22	396,000.000	395,386.20	407,670.12	12,283.92
VH1F26494102	05531GAB7	TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19	896,000.000	828,558.08	838,853.12	10,295.04
VH1F26494102	05723KAG5	BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19	522,000.000	462,231.00	486,697.14	24,466.14
VH1F26494102	06051GHV4	BANK OF AMERICA CORP VAR RT 07/23/2030 DD 07/23/19	493,000.000	418,093.58	447,505.96	29,412.38
VH1F26494102	06051GJD2	BANK OF AMERICA CORP VAR RT 06/19/2026 DD 06/19/20	847,000.000	764,281.98	797,340.39	33,058.41
VH1F26494102	06051GKA6	BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	998,000.000	771,427.81	815,954.82	44,527.01
VH1F26494102	06051GKC2	BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	622,000.000	471,992.26	493,538.34	21,546.08
VH1F26494102	097023DG7	BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21	664,000.000	603,941.20	627,619.44	23,678.24
VH1F26494102	12565VAG8	CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21	962,866.225	829,894.42	836,595.95	6,701.53
VH1F26494102	12621EAL7	CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19	1,094,000.000	1,009,157.60	1,080,598.50	71,440.90
VH1F26494102	15135BAX9	CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	933,000.000	729,347.24	777,105.03	47,757.79
VH1F26494102	172967LS8	CITIGROUP INC VAR RT 10/27/2028 DD 10/27/17	1,172,000.000	1,070,913.62	1,109,309.72	38,396.10

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DETROIT MEDICAL CENTER PENSION

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26494102	172967NA5	CITIGROUP INC VAR RT 06/09/2027 DD 06/09/21	517,000.000	460,522.92	473,318.67	12,795.75
VH1F26494102	20030NCU3	COMCAST CORP 4.250% 10/15/2030 DD 10/05/18	95,000.000	91,126.85	93,768.80	2,641.95
VH1F26494102	22822VAV3	CROWN CASTLE INC 1.050% 07/15/2026 DD 02/16/21	434,000.000	375,444.72	391,706.70	16,261.98
VH1F26494102	24703DBL4	DELL INTERNATIONAL LLC / EMC C 5.750% 02/01/2033 DD 01/24/23	351,000.000	352,730.43	370,094.40	17,363.97
VH1F26494102	26884UAF6	EPR PROPERTIES 3.750% 08/15/2029 DD 08/15/19	663,000.000	520,415.22	583,884.21	63,468.99
VH1F26494102	29365TAK0	ENTERGY TEXAS INC 1.750% 03/15/2031 DD 10/01/20	597,000.000	463,723.61	489,778.80	26,055.19
VH1F26494102	37045XEG7	GENERAL MOTORS FINANCIAL CO IN 5.850% 04/06/2030 DD 04/06/23	753,000.000	747,879.60	777,690.87	29,811.27
VH1F26494102	38141GYJ7	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	974,000.000	770,395.04	800,725.40	30,330.36
VH1F26494102	38141GYM0	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2027 DD 10/21/21	1,703,000.000	1,493,820.35	1,558,551.54	64,731.19
VH1F26494102	38141GZK3	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2028 DD 01/24/22	895,000.000	797,462.90	829,924.55	32,461.65
VH1F26494102	45866FAN4	INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	434,000.000	326,246.48	348,741.28	22,494.80
VH1F26494102	46647PAV8	JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	590,000.000	555,290.30	573,839.90	18,549.60
VH1F26494102	46647PBW5	JPMORGAN CHASE & CO VAR RT 02/04/2027 DD 02/04/21	470,000.000	416,504.60	432,127.40	15,622.80
VH1F26494102	46647PDG8	JPMORGAN CHASE & CO VAR RT 07/25/2028 DD 07/25/22	993,000.000	945,574.32	994,022.79	48,448.47
VH1F26494102	49446RBA6	KIMCO REALTY OP LLC 4.600% 02/01/2033 DD 08/24/22	744,000.000	680,943.59	718,942.08	37,998.49
VH1F26494102	599191AA1	MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20	165,900.000	173,829.54	166,379.45	(7,450.09)
VH1F26494102	637432NY7	NATIONAL RURAL UTILITIES COOPE 2.750% 04/15/2032 DD 02/07/22	430,000.000	350,543.71	362,993.10	12,449.39
VH1F26494102	65339KBJ8	NEXTERA ENERGY CAPITAL HOLDING 3.500% 04/01/2029 DD 04/04/19	375,000.000	341,418.75	355,492.50	14,073.75
VH1F26494102	665859AX2	NORTHERN TRUST CORP 6.125% 11/02/2032 DD 11/02/22	643,000.000	680,242.56	691,700.82	11,458.26
VH1F26494102	69376CAC8	PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21	583,212.431	502,134.19	513,320.25	11,186.06
VH1F26494102	72650RBN1	PLAINS ALL AMERICAN PIPELINE L 3.800% 09/15/2030 DD 06/11/20	567,000.000	494,146.17	522,518.85	28,372.68
VH1F26494102	74164MAB4	PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21	528,000.000	431,249.28	447,648.96	16,399.68
VH1F26494102	744320BF8	PRUDENTIAL FINANCIAL INC VAR RT 09/15/2048 DD 09/18/18	531,000.000	507,105.00	509,972.40	2,867.40
VH1F26494102	857477BP7	STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21	296,000.000	237,433.44	246,718.96	9,285.52
VH1F26494102	857477BU6	STATE STREET CORP VAR RT 05/13/2033 DD 05/13/22	632,000.000	594,497.12	615,624.88	21,127.76
VH1F26494102	866677AE7	SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD 06/28/21	500,000.000	395,975.00	417,490.00	21,515.00
VH1F26494102	87612EBH8	TARGET CORP 3.375% 04/15/2029 DD 03/27/19	580,000.000	544,910.45	558,673.40	13,762.95
VH1F26494102	89115A2K7	TORONTO-DOMINION BANK/THE 5.103% 01/09/2026 DD 01/10/23	425,000.000	424,817.25	428,064.25	3,247.00
VH1F26494102	89236TJF3	TOYOTA MOTOR CREDIT CORP 1.900% 04/06/2028 DD 04/09/21	375,000.000	325,531.02	340,121.25	14,590.23
VH1F26494102	89788MAH5	TRUIST FINANCIAL CORP VAR RT 07/28/2026 DD 07/28/22	791,000.000	777,837.76	774,729.13	(3,108.63)
VH1F26494102	949746TD3	WELLS FARGO & CO VAR RT 12/31/2049 DD 01/26/21	436,000.000	384,982.50	402,811.68	17,829.18
VH1F26494102	949798AC6	WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21	621,101.837	533,203.55	539,911.40	6,707.85
VH1F26494102	95000U2N2	WELLS FARGO & CO VAR RT 04/30/2026 DD 04/30/20	438,000.000	407,901.98	419,809.86	11,907.88
VH1F26494102	95000U2S1	WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	2,081,000.000	1,834,184.31	1,907,298.93	73,114.62

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26494102	95000U3B7	WELLS FARGO & CO VAR RT 07/25/2033 DD 07/25/22	809,000.000	770,418.79	789,219.95	18,801.16
VH1F26494102	969457CH1	WILLIAMS COS INC/THE 5.400% 03/02/2026 DD 03/02/23	361,000.000	360,032.52	364,779.67	4,747.15
VH1F60901202	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,440,000.000	2,285,120.00	2,507,725.60	222,605.60
VH1F60901202	010392FP8	ALABAMA POWER CO 4.300% 01/02/2046 DD 01/13/16	1,140,000.000	987,999.15	993,931.80	5,932.65
VH1F60901202	02361DAR1	AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	565,000.000	453,559.40	460,017.35	6,457.95
VH1F60901202	055451BF4	BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	1,090,000.000	1,093,955.70	1,192,089.40	98,133.70
VH1F60901202	059165EP1	BALTIMORE GAS AND ELECTRIC CO 4.550% 06/01/2052 DD 06/06/22	825,000.000	732,279.60	759,239.25	26,959.65
VH1F60901202	06051GKA6	BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	810,000.000	639,252.00	662,247.90	22,995.90
VH1F60901202	06051GKC2	BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	540,000.000	401,884.20	428,473.80	26,589.60
VH1F60901202	06051GKK4	BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	2,730,000.000	2,194,025.40	2,322,629.40	128,604.00
VH1F60901202	084664BV2	BERKSHIRE HATHAWAY FINANCE COR 4.300% 05/15/2043 DD 05/15/13	470,000.000	439,210.30	441,212.50	2,002.20
VH1F60901202	11271LAJ1	BROOKFIELD FINANCE INC 3.625% 02/15/2052 DD 02/04/22	260,000.000	172,666.00	185,484.00	12,818.00
VH1F60901202	12189LAP6	BURLINGTON NORTHERN SANTA FE L 5.150% 09/01/2043 DD 08/22/13	790,000.000	804,139.95	811,582.80	7,442.85
VH1F60901202	12189LBK6	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	425,000.000	424,770.50	444,176.00	19,405.50
VH1F60901202	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	1,935,000.000	1,748,270.60	1,818,184.05	69,913.45
VH1F60901202	136375CP5	CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD 02/06/18	1,412,000.000	1,050,886.04	1,177,608.00	126,721.96
VH1F60901202	20030NBU4	COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	2,775,000.000	1,926,372.95	2,158,422.75	232,049.80
VH1F60901202	20826FBE5	CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	1,240,000.000	1,232,853.30	1,278,936.00	46,082.70
VH1F60901202	210518DD5	CONSUMERS ENERGY CO 4.350% 04/15/2049 DD 11/13/18	1,045,000.000	919,692.50	943,530.50	23,838.00
VH1F60901202	26442CBL7	DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	425,000.000	423,457.25	439,254.50	15,797.25
VH1F60901202	26442RAB7	DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	190,000.000	166,411.50	168,151.90	1,740.40
VH1F60901202	26442UAE4	DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	1,030,000.000	769,207.95	792,997.00	23,789.05
VH1F60901202	26443CAA1	DUKE UNIVERSITY HEALTH SYSTEM 3.920% 06/01/2047 DD 06/06/17	370,000.000	304,547.00	318,303.60	13,756.60
VH1F60901202	28504DAD5	ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	570,000.000	573,385.70	646,773.30	73,387.60
VH1F60901202	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	1,550,000.000	1,197,411.70	1,221,663.50	24,251.80
VH1F60901202	30303M8J4	META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	1,115,000.000	951,343.00	1,028,163.80	76,820.80
VH1F60901202	369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	1,395,000.000	1,279,074.65	1,305,064.35	25,989.70
VH1F60901202	378272BQ0	GLENCORE FUNDING LLC 144A 6.500% 10/06/2033 DD 10/06/23	1,280,000.000	1,278,783.85	1,398,592.00	119,808.15
VH1F60901202	38141GYJ7	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	1,235,000.000	972,191.05	1,015,293.50	43,102.45
VH1F60901202	437076CK6	HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	1,810,000.000	1,212,701.95	1,240,990.30	28,288.35
VH1F60901202	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	665,000.000	524,707.25	541,908.50	17,201.25
VH1F60901202	459200KK6	INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20	385,000.000	273,912.10	288,596.00	14,683.90
VH1F60901202	539830BS7	LOCKHEED MARTIN CORP 4.150% 06/15/2053 DD 05/05/22	650,000.000	595,328.10	583,784.50	(11,543.60)
VH1F60901202	595620AW5	MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	374,000.000	220,900.28	242,688.60	21,788.32

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	637432NR2 NATIONAL RURAL UTILITIES COOPE 4.400% 11/01/2048 DD 10/31/18	1,564,000.000	1,302,143.87	1,353,219.72	51,075.85
VH1F60901202	641062BE3 NESTLE HOLDINGS INC 144A 4.700% 01/15/2053 DD 09/13/22	475,000.000	473,907.50	478,728.75	4,821.25
VH1F60901202	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	960,000.000	965,047.88	1,076,006.40	110,958.52
VH1F60901202	713448FG8 PEPSICO INC 2.750% 10/21/2051 DD 10/21/21	1,445,000.000	858,362.70	1,031,961.20	173,598.50
VH1F60901202	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,940,000.000	1,919,121.10	1,988,344.80	69,223.70
VH1F60901202	718172DB2 PHILIP MORRIS INTERNATIONAL IN 5.375% 02/15/2033 DD 02/15/23	1,125,000.000	1,103,706.80	1,155,172.50	51,465.70
VH1F60901202	740816AM5 PRESIDENT AND FELLOWS OF HARVA 3.150% 07/15/2046 DD 10/13/16	78,000.000	59,228.52	60,287.76	1,059.24
VH1F60901202	74251VAU6 PRINCIPAL FINANCIAL GROUP INC 5.500% 03/15/2053 DD 03/08/23	1,105,000.000	1,035,479.35	1,118,702.00	83,222.65
VH1F60901202	75513EAC5 RTX CORP 3.125% 07/01/2050 DD 05/18/20	1,700,000.000	1,088,856.10	1,202,699.00	113,842.90
VH1F60901202	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	185,000.000	184,306.25	214,992.20	30,685.95
VH1F60901202	76720AAP1 RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	1,165,000.000	1,170,134.85	1,216,190.10	46,055.25
VH1F60901202	822582BY7 SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	1,425,000.000	1,180,126.45	1,188,877.50	8,751.05
VH1F60901202	828807DJ3 SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	1,530,000.000	1,138,421.60	1,213,335.90	74,914.30
VH1F60901202	845743BS1 SOUTHWESTERN PUBLIC SERVICE CO 4.400% 11/15/2048 DD 11/05/18	1,340,000.000	1,182,145.40	1,129,754.00	(52,391.40)
VH1F60901202	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	1,360,000.000	1,160,468.65	1,201,084.00	40,615.35
VH1F60901202	87264ACW3 T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	1,200,000.000	1,049,300.15	1,254,072.00	204,771.85
VH1F60901202	87612EBR6 TARGET CORP 4.800% 01/15/2053 DD 01/24/23	1,035,000.000	980,676.35	1,031,625.90	50,949.55
VH1F60901202	882508BQ6 TEXAS INSTRUMENTS INC 4.100% 08/16/2052 DD 08/16/22	1,411,000.000	1,231,947.49	1,257,708.96	25,761.47
VH1F60901202	89153VAV1 TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	1,915,000.000	1,379,140.30	1,410,435.80	31,295.50
VH1F60901202	91159HJJ0 US BANCORP VAR RT 10/21/2033 DD 10/21/22	990,000.000	994,817.30	1,022,135.40	27,318.10
VH1F60901202	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	1,635,000.000	1,439,986.20	1,578,412.65	138,426.45
VH1F60901202	927804GN8 VIRGINIA ELECTRIC AND POWER CO 5.700% 08/15/2053 DD 08/10/23	1,275,000.000	1,270,435.50	1,356,396.00	85,960.50
VH1F60901202	931142EZ2 WALMART INC 4.500% 09/09/2052 DD 09/09/22	1,165,000.000	1,138,267.90	1,137,645.80	(622.10)
VH1F60901202	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	450,000.000	359,779.50	428,220.00	68,440.50
VH1F60901202	95000U3H4 WELLS FARGO & CO VAR RT 10/23/2034 DD 10/23/23	760,000.000	758,542.00	828,430.40	69,888.40
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			127,303,026.57	134,258,929.32	6,955,902.75

CORPORATE DEBT INSTRUMENTS

VH1F22921402	00206RCQ3 AT&T INC 4.750% 05/15/2046 DD 05/04/15	784,000.000	666,233.96	711,088.00	44,854.04
VH1F22921402	00206RHA3 AT&T INC 5.150% 11/15/2046 DD 11/15/18	149,000.000	134,760.27	142,932.72	8,172.45
VH1F22921402	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	1,624,000.000	1,048,406.48	1,183,879.76	135,473.28
VH1F22921402	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,138,000.000	705,408.18	822,751.24	117,343.06
VH1F22921402	00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	470,000.000	341,644.10	379,731.80	38,087.70
VH1F22921402	00817YAG3 AETNA INC 6.750% 12/15/2037 DD 12/04/07	141,000.000	152,977.77	158,557.32	5,579.55
VH1F22921402	02209SBK8 ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	374,000.000	276,968.89	297,894.74	20,925.85
VH1F22921402	023135BF2 AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	881,000.000	739,075.18	819,382.86	80,307.68

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	02361DAQ3 AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15	283,000.000	238,437.98	244,701.61	6,263.63
VH1F22921402	026874DA2 AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14	164,000.000	140,841.43	148,492.16	7,650.73
VH1F22921402	026874DS3 AMERICAN INTERNATIONAL GROUP I 5.125% 03/27/2033 DD 03/27/23	355,000.000	345,851.65	361,077.60	15,225.95
VH1F22921402	031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,045,000.000	776,136.52	815,371.70	39,235.18
VH1F22921402	031162DS6 AMGEN INC 5.600% 03/02/2043 DD 03/02/23	1,023,000.000	993,134.40	1,060,298.58	67,164.18
VH1F22921402	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	359,000.000	358,525.64	379,391.20	20,865.56
VH1F22921402	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	337,000.000	278,864.31	289,749.23	10,884.92
VH1F22921402	036752AX1 ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	573,000.000	613,268.65	649,845.03	36,576.38
VH1F22921402	037833EQ9 APPLE INC 3.950% 08/08/2052 DD 08/08/22	627,000.000	541,174.24	550,637.67	9,463.43
VH1F22921402	05526DBV6 BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	252,000.000	206,242.97	228,435.48	22,192.51
VH1F22921402	05964HAV7 BANCO SANTANDER SA 6.921% 08/08/2033 DD 08/08/23	235,000.000	235,000.00	251,069.30	16,069.30
VH1F22921402	06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	432,000.000	296,450.28	310,426.56	13,976.28
VH1F22921402	06051GLU1 BANK OF AMERICA CORP VAR RT 09/15/2034 DD 09/15/23	615,000.000	615,000.00	645,387.15	30,387.15
VH1F22921402	06738ECG8 BARCLAYS PLC VAR RT 05/09/2034 DD 05/09/23	262,000.000	262,117.80	272,275.64	10,157.84
VH1F22921402	084659BF7 BERKSHIRE HATHAWAY ENERGY CO 4.600% 05/01/2053 DD 11/01/22	282,000.000	239,624.09	251,947.26	12,323.17
VH1F22921402	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	515,000.000	381,843.06	401,339.50	19,496.44
VH1F22921402	097023CV5 BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	286,000.000	279,339.84	296,802.22	17,462.38
VH1F22921402	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,057,000.000	995,203.04	1,098,973.47	103,770.43
VH1F22921402	10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21	136,000.000	85,897.76	89,897.36	3,999.60
VH1F22921402	110122DL9 BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	565,000.000	497,994.64	513,488.95	15,494.31
VH1F22921402	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	252,000.000	251,286.84	289,585.80	38,298.96
VH1F22921402	11135FBF7 BROADCOM INC 144A 2.600% 02/15/2033 DD 01/19/21	116,000.000	91,907.20	95,740.60	3,833.40
VH1F22921402	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	1,186,000.000	830,404.67	943,427.42	113,022.75
VH1F22921402	11135FBP5 BROADCOM INC 144A 3.137% 11/15/2035 DD 09/30/21	79,000.000	58,079.73	65,013.05	6,933.32
VH1F22921402	12189LBG5 BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	504,000.000	370,378.50	384,587.28	14,208.78
VH1F22921402	125523CJ7 CIGNA GROUP/THE 3.200% 03/15/2040 DD 03/16/20	567,000.000	430,842.86	444,652.74	13,809.88
VH1F22921402	126408HV8 CSX CORP 4.500% 11/15/2052 DD 07/28/22	833,000.000	732,999.87	776,422.64	43,422.77
VH1F22921402	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	632,000.000	578,148.96	600,317.84	22,168.88
VH1F22921402	126650DZ0 CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	578,000.000	582,099.90	610,171.48	28,071.58
VH1F22921402	14040HDA0 CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	303,000.000	303,330.60	312,326.34	8,995.74
VH1F22921402	14448CBA1 CARRIER GLOBAL CORP 144A 6.200% 03/15/2054 DD 11/30/23	323,000.000	334,776.29	375,209.72	40,433.43
VH1F22921402	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	471,000.000	375,682.89	401,551.05	25,868.16
VH1F22921402	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	541,000.000	451,568.23	481,803.78	30,235.55
VH1F22921402	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	508,000.000	338,598.31	393,730.48	55,132.17
VH1F22921402	172967JU6 CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15	292,000.000	254,018.12	266,400.36	12,382.24
VH1F22921402	172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16	384,000.000	323,453.22	344,693.76	21,240.54
VH1F22921402	172967MM0 CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20	473,000.000	453,960.96	475,875.84	21,914.88

TOTAL COMBINED - VH1G00000000

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	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	19828TAE6	COLUMBIA PIPELINES OPERAT 144A 6.497% 08/15/2043 DD 08/08/23	279,000.000	275,332.46	299,732.49	24,400.03
VH1F22921402	20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	1,998,000.000	1,280,862.44	1,358,260.38	77,397.94
VH1F22921402	20030NDU2	COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	963,000.000	575,117.50	636,687.45	61,569.95
VH1F22921402	20825CAQ7	CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	355,000.000	406,369.67	411,512.45	5,142.78
VH1F22921402	21871XAM1	COREBRIDGE FINANCIAL INC 4.400% 04/05/2052 DD 04/05/23	368,000.000	292,613.91	309,675.68	17,061.77
VH1F22921402	23311VAF4	DCP MIDSTREAM OPERATING LP 5.600% 04/01/2044 DD 03/13/14	303,000.000	277,300.80	296,421.87	19,121.07
VH1F22921402	233293AQ2	DPL INC 4.350% 04/15/2029 DD 04/15/20	353,000.000	292,403.39	327,538.11	35,134.72
VH1F22921402	23338VAL0	DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	389,000.000	264,770.69	272,661.77	7,891.08
VH1F22921402	25179MAL7	DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	424,000.000	398,267.16	410,220.00	11,952.84
VH1F22921402	26441CBM6	DUKE ENERGY CORP 3.300% 06/15/2041 DD 06/10/21	405,000.000	292,569.95	311,023.80	18,453.85
VH1F22921402	26444HAF8	DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	330,000.000	277,389.85	286,020.90	8,631.05
VH1F22921402	26884TAX0	ERAC USA FINANCE LLC 144A 5.400% 05/01/2053 DD 05/01/23	444,000.000	439,624.80	467,993.76	28,368.96
VH1F22921402	29250NBZ7	ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	425,000.000	425,180.54	496,225.75	71,045.21
VH1F22921402	29278GBB3	ENEL FINANCE INTERNATIONAL 144A 7.750% 10/14/2052 DD 10/14/22	63,000.000	70,244.37	77,896.98	7,652.61
VH1F22921402	29278NAR4	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	983,000.000	813,038.20	880,699.19	67,660.99
VH1F22921402	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	306,000.000	277,002.92	317,193.48	40,190.56
VH1F22921402	29379VBC6	ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	630,000.000	564,768.46	620,417.70	55,649.24
VH1F22921402	30040WAH1	EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20	363,000.000	237,937.02	262,586.94	24,649.92
VH1F22921402	30161NBH3	EXELON CORP 4.100% 03/15/2052 DD 09/15/22	415,000.000	321,038.31	336,967.55	15,929.24
VH1F22921402	30161NBL4	EXELON CORP 5.600% 03/15/2053 DD 02/21/23	668,000.000	658,817.38	677,485.60	18,668.22
VH1F22921402	30303M8R6	META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	542,000.000	486,313.18	595,587.54	109,274.36
VH1F22921402	31428XBG0	FEDEX CORP 4.550% 04/01/2046 DD 03/24/16	596,000.000	493,158.91	535,494.08	42,335.17
VH1F22921402	33767BAA7	FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	415,000.000	386,282.24	402,209.70	15,927.46
VH1F22921402	33767BAC3	FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19	110,000.000	90,400.84	95,436.00	5,035.16
VH1F22921402	337932AJ6	FIRSTENERGY CORP VAR RT 07/15/2047 DD 06/21/17	85,000.000	73,990.88	77,820.90	3,830.02
VH1F22921402	337932AM9	FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	222,000.000	149,172.10	156,561.06	7,388.96
VH1F22921402	37045VAL4	GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	317,000.000	313,717.46	341,989.11	28,271.65
VH1F22921402	37045VAT7	GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	262,000.000	231,310.40	257,435.96	26,125.56
VH1F22921402	373334KR1	GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	271,000.000	251,528.11	269,224.95	17,696.84
VH1F22921402	375558BS1	GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20	1,004,000.000	696,709.54	741,604.60	44,895.06
VH1F22921402	375558CA9	GILEAD SCIENCES INC 5.550% 10/15/2053 DD 09/14/23	269,000.000	267,307.30	292,370.72	25,063.42
VH1F22921402	378272BH0	GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	185,000.000	121,424.59	130,698.80	9,274.21
VH1F22921402	404119CL1	HCA INC 4.625% 03/15/2052 DD 03/15/23	588,000.000	453,785.83	501,981.48	48,195.65
VH1F22921402	404119CS6	HCA INC 4.375% 03/15/2042 DD 03/15/23	179,000.000	141,973.85	151,693.55	9,719.70
VH1F22921402	404280DM8	HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/15/22	343,000.000	335,306.05	359,981.93	24,675.88
VH1F22921402	404280EC9	HSBC HOLDINGS PLC VAR RT 11/13/2034 DD 11/13/23	207,000.000	207,000.00	227,399.85	20,399.85
VH1F22921402	416515AP9	HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06	313,000.000	316,285.74	334,769.15	18,483.41
VH1F22921402	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	316,000.000	305,129.57	341,744.52	36,614.95

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	189,000.000	151,131.96	162,986.04	11,854.08
VH1F22921402	460690BS8 INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21	293,000.000	208,434.07	224,127.42	15,693.35
VH1F22921402	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	638,000.000	506,903.84	536,487.82	29,583.98
VH1F22921402	47214BAB4 JBS USA LUX SA / JBS USA 144A 7.250% 11/15/2053 DD 09/19/23	528,000.000	532,217.44	573,745.92	41,528.48
VH1F22921402	49177JAR3 KENVUE INC 5.200% 03/22/2063 DD 09/22/23	293,000.000	298,331.63	307,746.69	9,415.06
VH1F22921402	49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	298,000.000	192,597.08	200,464.60	7,867.52
VH1F22921402	49456BAW1 KINDER MORGAN INC 5.450% 08/01/2052 DD 08/03/22	326,000.000	290,823.80	313,025.20	22,201.40
VH1F22921402	50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20	544,000.000	402,950.33	435,091.20	32,140.87
VH1F22921402	548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	563,000.000	372,418.87	412,819.75	40,400.88
VH1F22921402	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	452,000.000	403,775.71	438,928.16	35,152.45
VH1F22921402	55903VBD4 WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	1,285,000.000	1,015,756.30	1,137,032.25	121,275.95
VH1F22921402	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	218,000.000	162,894.67	188,103.48	25,208.81
VH1F22921402	58013MFR0 MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	773,000.000	617,983.23	684,027.70	66,044.47
VH1F22921402	58013MFW9 MCDONALD'S CORP 5.450% 08/14/2053 DD 08/14/23	233,000.000	240,479.53	249,039.72	8,560.19
VH1F22921402	58933YBM6 MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	723,000.000	718,837.63	746,381.82	27,544.19
VH1F22921402	59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07	479,000.000	483,765.98	511,605.53	27,839.55
VH1F22921402	59156RAP3 METLIFE INC 6.400% 12/15/2066 DD 12/21/06	94,000.000	86,012.21	96,944.08	10,931.87
VH1F22921402	615369AV7 MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	622,000.000	434,168.88	454,420.76	20,251.88
VH1F22921402	63111XAK7 NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	147,000.000	147,156.45	158,532.15	11,375.70
VH1F22921402	65473QAX1 NISOURCE INC 5.950% 06/15/2041 DD 06/10/11	588,000.000	603,643.63	614,195.40	10,551.77
VH1F22921402	655844CS5 NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	375,000.000	364,949.50	391,965.00	27,015.50
VH1F22921402	666807CJ9 NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	100,000.000	84,491.00	99,479.00	14,988.00
VH1F22921402	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	726,000.000	722,770.36	749,595.00	26,824.64
VH1F22921402	677050AT3 OGLETHORPE POWER CORP 144A 6.200% 12/01/2053 DD 12/05/23	88,000.000	86,704.64	95,048.36	8,343.72
VH1F22921402	682680BN2 ONEOK INC 6.625% 09/01/2053 DD 08/24/23	534,000.000	532,474.20	599,858.22	67,384.02
VH1F22921402	68389XBW4 ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	558,000.000	411,062.51	446,679.00	35,616.49
VH1F22921402	68389XBZ7 ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	961,000.000	715,439.06	766,897.22	51,458.16
VH1F22921402	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	75,000.000	68,310.00	75,324.75	7,014.75
VH1F22921402	69047QAD4 OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	468,000.000	474,097.27	516,232.08	42,134.81
VH1F22921402	69377FAC0 FREEPORT INDONESIA PT 144A 6.200% 04/14/2052 DD 04/14/22	319,000.000	284,377.91	316,208.75	31,830.84
VH1F22921402	694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	725,000.000	556,702.13	614,640.50	57,938.37
VH1F22921402	71568PAK5 PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19	100,000.000	79,928.88	88,250.00	8,321.12
VH1F22921402	72650RAR3 PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07	142,000.000	139,886.73	152,394.40	12,507.67
VH1F22921402	72650RBA9 PLAINS ALL AMERICAN PIPELINE L 5.150% 06/01/2042 DD 03/22/12	143,000.000	120,973.61	129,689.56	8,715.95
VH1F22921402	72650RBE1 PLAINS ALL AMERICAN PIPELINE L 4.700% 06/15/2044 DD 04/23/14	364,000.000	293,955.93	305,792.76	11,836.83
VH1F22921402	747525BT9 QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	295,000.000	308,807.32	341,058.35	32,251.03

TOTAL COMBINED - VH1G00000000

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15	536,000.000	496,636.46	528,201.20	31,564.74
VH1F22921402	767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	303,000.000	201,964.29	208,015.56	6,051.27
VH1F22921402	77310VAA2 ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20	194,000.000	124,208.86	128,049.70	3,840.84
VH1F22921402	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	198,000.000	154,324.92	173,198.52	18,873.60
VH1F22921402	81257VAB7 *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21	342,000.000	218,006.22	228,172.14	10,165.92
VH1F22921402	816851AP4 SEMPRA 6.000% 10/15/2039 DD 10/08/09	432,000.000	439,044.51	456,330.24	17,285.73
VH1F22921402	832696AT5 J M SMUCKER CO/THE 3.550% 03/15/2050 DD 03/09/20	217,000.000	151,999.82	160,480.18	8,480.36
VH1F22921402	832696AY4 J M SMUCKER CO/THE 6.500% 11/15/2043 DD 10/25/23	163,000.000	161,910.97	181,971.57	20,060.60
VH1F22921402	832696AZ1 J M SMUCKER CO/THE 6.500% 11/15/2053 DD 10/25/23	228,000.000	225,625.34	264,174.48	38,549.14
VH1F22921402	83368RBK7 SOCIETE GENERALE SA 144A VAR RT 01/21/2043 DD 01/19/22	100,000.000	67,802.26	71,726.00	3,923.74
VH1F22921402	842400HR7 SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	190,000.000	184,698.05	189,895.50	5,197.45
VH1F22921402	855244AU3 STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19	483,000.000	411,334.21	440,244.84	28,910.63
VH1F22921402	86765BAV1 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	121,000.000	98,541.71	113,179.77	14,638.06
VH1F22921402	871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	182,000.000	186,198.41	214,419.66	28,221.25
VH1F22921402	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	476,000.000	338,711.10	357,504.56	18,793.46
VH1F22921402	87264ADB8 T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	248,000.000	250,550.83	263,542.16	12,991.33
VH1F22921402	87938WAU7 TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17	554,000.000	458,541.18	514,571.82	56,030.64
VH1F22921402	88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	236,000.000	162,340.24	172,912.48	10,572.24
VH1F22921402	883556CY6 THERMO FISHER SCIENTIFIC INC 5.404% 08/10/2043 DD 08/10/23	291,000.000	291,000.00	308,660.79	17,660.79
VH1F22921402	88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	102,000.000	102,307.29	105,421.08	3,113.79
VH1F22921402	88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11	374,000.000	309,237.43	324,445.00	15,207.57
VH1F22921402	907818FY9 UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	656,000.000	522,036.09	537,657.60	15,621.51
VH1F22921402	91911TAR4 VALE OVERSEAS LTD 6.125% 06/12/2033 DD 06/12/23	160,000.000	158,539.35	166,036.80	7,497.45
VH1F22921402	91912EAA3 VALE SA 5.625% 09/11/2042 DD 09/11/12	104,000.000	99,142.08	101,270.00	2,127.92
VH1F22921402	92343VBG8 VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	386,000.000	310,323.68	324,155.08	13,831.40
VH1F22921402	92343VCV4 VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	1,129,000.000	1,009,625.52	1,065,674.39	56,048.87
VH1F22921402	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	544,000.000	389,334.57	434,612.48	45,277.91
VH1F22921402	92553PAP7 PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	171,000.000	100,379.88	126,745.20	26,365.32
VH1F22921402	92553PAW2 PARAMOUNT GLOBAL 5.250% 04/01/2044 DD 03/11/14	203,000.000	151,272.13	163,191.70	11,919.57
VH1F22921402	92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	190,000.000	121,651.40	134,170.40	12,519.00
VH1F22921402	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	360,000.000	279,434.34	299,793.60	20,359.26
VH1F22921402	928668BX9 VOLKSWAGEN GROUP OF AMERI 144A 5.900% 09/12/2033 DD 09/12/23	464,000.000	463,308.64	482,634.24	19,325.60
VH1F22921402	94973VBB2 ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	119,000.000	100,838.22	110,213.04	9,374.82
VH1F22921402	94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	505,000.000	438,694.44	460,590.30	21,895.86
VH1F22921402	958254AD6 WESTERN MIDSTREAM OPERATING LP 5.450% 04/01/2044 DD 03/20/14	232,000.000	201,835.15	211,340.40	9,505.25
VH1F22921402	958667AA5 WESTERN MIDSTREAM OPERATING LP VAR RT 02/01/2050 DD 01/13/20	289,000.000	238,674.78	259,218.55	20,543.77

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	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	NA9UUIBU8	ISRAEL ELECTRIC CORP LTD 144A 3.750% 02/22/2032	200,000.000	174,928.00	169,080.00	(5,848.00)
VH1F26494102	00774MAC9	AERCAP IRELAND CAPITAL DAC / A 3.500% 01/15/2025 DD 11/21/17	790,000.000	753,280.80	772,193.40	18,912.60
VH1F26494102	00774MAV7	AERCAP IRELAND CAPITAL DAC / A 2.450% 10/29/2026 DD 10/29/21	432,000.000	378,203.04	400,040.64	21,837.60
VH1F26494102	008513AB9	AGREE LP 2.000% 06/15/2028 DD 05/14/21	612,000.000	502,500.96	531,228.24	28,727.28
VH1F26494102	00912XAV6	AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	249,000.000	226,356.88	235,643.64	9,286.76
VH1F26494102	00914AAE2	AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19	893,000.000	739,036.54	807,709.57	68,673.03
VH1F26494102	00914AAM4	AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21	578,000.000	505,362.74	531,869.82	26,507.08
VH1F26494102	00928QAS0	AIRCASTLE LTD 4.250% 06/15/2026 DD 06/13/19	808,000.000	762,517.68	781,053.20	18,535.52
VH1F26494102	02209SBJ1	ALTRIA GROUP INC 3.400% 05/06/2030 DD 05/06/20	337,000.000	288,876.40	307,873.09	18,996.69
VH1F26494102	02209SBL6	ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	350,000.000	264,666.55	285,852.00	21,185.45
VH1F26494102	025537AX9	AMERICAN ELECTRIC POWER CO INC 5.625% 03/01/2033 DD 03/01/23	938,000.000	960,425.62	979,215.72	18,790.10
VH1F26494102	025816CH0	AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	329,000.000	270,273.50	282,051.70	11,778.20
VH1F26494102	025816DG1	AMERICAN EXPRESS CO VAR RT 07/28/2027 DD 07/28/23	771,000.000	754,778.16	780,282.84	25,504.68
VH1F26494102	03027XAR1	AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17	759,000.000	698,689.86	723,615.42	24,925.56
VH1F26494102	03027XBB5	AMERICAN TOWER CORP 1.300% 09/15/2025 DD 06/03/20	850,000.000	768,332.00	795,489.50	27,157.50
VH1F26494102	031162CJ7	AMGEN INC 2.600% 08/19/2026 DD 08/19/16	253,000.000	234,040.18	240,496.74	6,456.56
VH1F26494102	035240AV2	ANHEUSER-BUSCH INBEV WORLDWIDE 3.500% 06/01/2030 DD 04/03/20	553,000.000	529,901.19	527,307.62	(2,593.57)
VH1F26494102	06738EBH7	BARCLAYS PLC VAR RT 05/07/2025 DD 05/07/19	580,000.000	562,652.20	575,998.00	13,345.80
VH1F26494102	097023CT0	BOEING CO/THE 4.875% 05/01/2025 DD 05/04/20	775,000.000	767,777.43	771,187.00	3,409.57
VH1F26494102	097023CY9	BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20	357,000.000	349,256.67	363,904.38	14,647.71
VH1F26494102	125581GX0	FIRST-CITIZENS BANK & TRUST CO 6.125% 03/09/2028 DD 03/09/18	755,000.000	768,544.70	768,763.65	218.95
VH1F26494102	12592BAP9	CNH INDUSTRIAL CAPITAL LLC 5.450% 10/14/2025 DD 10/14/22	767,000.000	769,354.69	770,689.27	1,334.58
VH1F26494102	14040HCH6	CAPITAL ONE FINANCIAL CORP VAR RT 11/02/2027 DD 11/02/21	656,000.000	571,566.24	590,340.96	18,774.72
VH1F26494102	14040HCV5	CAPITAL ONE FINANCIAL CORP VAR RT 07/26/2030 DD 07/27/22	1,017,000.000	970,604.46	1,001,134.80	30,530.34
VH1F26494102	16411QAN1	CHENIERE ENERGY PARTNERS LP 3.250% 01/31/2032 DD 09/27/21	554,000.000	461,548.48	472,041.24	10,492.76
VH1F26494102	17327CAM5	CITIGROUP INC VAR RT 01/28/2027 DD 01/28/21	427,000.000	380,162.37	392,455.70	12,293.33
VH1F26494102	22003BAM8	COPT DEFENSE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21	606,000.000	454,886.94	489,593.46	34,706.52
VH1F26494102	22966RAH9	CUBESMART LP 2.250% 12/15/2028 DD 11/30/21	455,000.000	375,748.10	401,360.05	25,611.95
VH1F26494102	24703TAE6	DELL INTERNATIONAL LLC / EMC C 4.900% 10/01/2026 DD 04/01/21	807,000.000	795,459.90	808,541.37	13,081.47
VH1F26494102	247361ZU5	DELTA AIR LINES INC 2.900% 10/28/2024 DD 10/28/19	808,000.000	765,483.04	786,474.88	20,991.84
VH1F26494102	25179MBE2	DEVON ENERGY CORP 5.875% 06/15/2028 DD 12/15/21	268,000.000	271,277.64	270,870.28	(407.36)
VH1F26494102	25389JAV8	DIGITAL REALTY TRUST LP 5.550% 01/15/2028 DD 09/27/22	349,000.000	357,955.34	355,337.84	(2,617.50)
VH1F26494102	257375AN5	EASTERN ENERGY GAS HOLDINGS LL 2.500% 11/15/2024 DD 11/21/19	297,000.000	283,052.88	289,236.42	6,183.54
VH1F26494102	26441CBT1	DUKE ENERGY CORP 4.500% 08/15/2032 DD 08/11/22	842,000.000	794,536.46	816,411.62	21,875.16
VH1F26494102	281020AW7	EDISON INTERNATIONAL 6.950% 11/15/2029 DD 11/10/22	736,000.000	767,317.52	799,583.04	32,265.52
VH1F26494102	29364GAM5	ENTERGY CORP 0.900% 09/15/2025 DD 08/26/20	559,000.000	498,404.40	519,719.07	21,314.67

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VH1F26494102	294429AS4	EQUIFAX INC 3.100% 05/15/2030 DD 04/27/20	375,000.000	316,421.25	335,925.00	19,503.75
VH1F26494102	294429AW5	EQUIFAX INC 5.100% 06/01/2028 DD 05/16/23	510,000.000	502,355.10	514,890.90	12,535.80
VH1F26494102	30225VAJ6	EXTRA SPACE STORAGE LP 5.700% 04/01/2028 DD 03/28/23	420,000.000	419,256.60	430,861.20	11,604.60
VH1F26494102	30225VAM9	EXTRA SPACE STORAGE LP 3.875% 12/15/2027 DD 06/15/23	415,000.000	384,592.95	396,457.80	11,864.85
VH1F26494102	33852FAE6	*FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21	1,121,684.151	964,558.10	974,586.49	10,028.39
VH1F26494102	37045XDZ6	GENERAL MOTORS FINANCIAL CO IN 6.050% 10/10/2025 DD 10/12/22	421,000.000	425,988.85	425,883.60	(105.25)
VH1F26494102	42225UAF1	HEALTHCARE REALTY HOLDINGS LP 3.750% 07/01/2027 DD 06/08/17	498,000.000	463,926.84	471,162.78	7,235.94
VH1F26494102	422806AA7	HEICO CORP 5.250% 08/01/2028 DD 07/27/23	252,000.000	251,647.20	257,516.28	5,869.08
VH1F26494102	42824CAW9	HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2025 DD 10/15/16	349,000.000	345,974.17	347,398.09	1,423.92
VH1F26494102	44107TAZ9	HOST HOTELS & RESORTS LP 3.500% 09/15/2030 DD 08/20/20	641,000.000	530,562.11	572,425.82	41,863.71
VH1F26494102	448579AJ1	HYATT HOTELS CORP VAR RT 04/23/2030 DD 04/23/20	352,000.000	345,220.48	363,985.60	18,765.12
VH1F26494102	462613AP5	IPALCO ENTERPRISES INC 4.250% 05/01/2030 DD 05/01/21	405,000.000	360,794.25	374,548.05	13,753.80
VH1F26494102	46647PDR4	JPMORGAN CHASE & CO VAR RT 06/01/2034 DD 06/01/23	399,000.000	393,549.66	405,088.74	11,539.08
VH1F26494102	49456BAX9	KINDER MORGAN INC 5.200% 06/01/2033 DD 01/31/23	246,000.000	245,220.18	244,976.64	(243.54)
VH1F26494102	50212YAH7	LPL HOLDINGS INC 6.750% 11/17/2028 DD 11/17/23	405,000.000	404,712.45	431,738.10	27,025.65
VH1F26494102	52532XAJ4	LEIDOS INC 5.750% 03/15/2033 DD 02/28/23	357,000.000	354,490.29	373,065.00	18,574.71
VH1F26494102	55336VAG5	MPLX LP 4.875% 12/01/2024 DD 06/01/16	746,000.000	740,270.72	741,710.50	1,439.78
VH1F26494102	595112BM4	MICRON TECHNOLOGY INC 4.975% 02/06/2026 DD 02/06/19	474,000.000	467,714.76	473,872.02	6,157.26
VH1F26494102	62854AAN4	UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16	771,000.000	719,048.30	745,317.99	26,269.69
VH1F26494102	65339KBP4	NEXTERA ENERGY CAPITAL HOLDING 6.051% 03/01/2025 DD 03/01/23	426,000.000	428,692.32	429,846.78	1,154.46
VH1F26494102	68389XBU8	ORACLE CORP 2.800% 04/01/2027 DD 04/01/20	842,000.000	763,828.72	794,561.72	30,733.00
VH1F26494102	68389XCE3	ORACLE CORP 2.875% 03/25/2031 DD 03/24/21	603,000.000	501,720.12	534,897.18	33,177.06
VH1F26494102	693475BT1	PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2027 DD 10/20/23	380,000.000	379,756.80	394,356.40	14,599.60
VH1F26494102	72147KAH1	PILGRIM'S PRIDE CORP 3.500% 03/01/2032 DD 09/01/22	298,000.000	227,713.72	251,935.16	24,221.44
VH1F26494102	754730AG4	RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20	605,000.000	603,070.05	610,499.45	7,429.40
VH1F26494102	7591EPAT7	REGIONS FINANCIAL CORP 1.800% 08/12/2028 DD 08/12/21	674,000.000	551,406.14	577,820.20	26,414.06
VH1F26494102	76131VAB9	KITE REALTY GROUP TRUST 4.750% 09/15/2030 DD 08/25/20	502,000.000	443,185.68	472,878.98	29,693.30
VH1F26494102	76169XAB0	REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21	611,000.000	469,804.01	489,838.70	20,034.69
VH1F26494102	785592AS5	SABINE PASS LIQUEFACTION LLC 5.000% 03/15/2027 DD 03/15/17	788,000.000	762,484.56	791,711.48	29,226.92
VH1F26494102	808513BP9	CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21	855,000.000	729,797.22	761,274.90	31,477.68
VH1F26494102	816851BG3	SEMPRA 3.400% 02/01/2028 DD 01/12/18	334,000.000	310,453.00	318,589.24	8,136.24
VH1F26494102	830867AB3	DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	400,000.000	376,524.00	393,512.00	16,988.00
VH1F26494102	842587CV7	SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16	812,000.000	764,392.44	783,628.72	19,236.28
VH1F26494102	842587DT1	SOUTHERN CO/THE 5.700% 03/15/2034 DD 09/08/23	398,000.000	408,288.30	419,066.14	10,777.84
VH1F26494102	844741BJ6	SOUTHWEST AIRLINES CO 5.250% 05/04/2025 DD 05/04/20	937,000.000	941,047.84	936,821.97	(4,225.87)
VH1F26494102	84861TAD0	SPIRIT REALTY LP 4.000% 07/15/2029 DD 06/27/19	620,000.000	540,460.20	588,876.00	48,415.80
VH1F26494102	85208NAE0	SPRINT SPECTRUM CO LLC / 144A 5.152% 09/20/2029 DD	564,400.000	556,718.54	562,136.76	5,418.22

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	03/21/18				
VH1F26494102	86765BAT6 ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16	926,000.000	880,121.10	900,349.80	20,228.70
VH1F26494102	871829BL0 SYSCO CORP 5.950% 04/01/2030 DD 04/02/20	376,000.000	395,371.52	400,188.08	4,816.56
VH1F26494102	87264ABD6 T-MOBILE USA INC 3.750% 04/15/2027 DD 04/15/21	594,000.000	562,363.56	576,762.12	14,398.56
VH1F26494102	87264ABT1 T-MOBILE USA INC 2.875% 02/15/2031 DD 01/14/21	766,000.000	631,164.48	675,160.06	43,995.58
VH1F26494102	87612BBU5 TARGA RESOURCES PARTNERS LP / 4.000% 01/15/2032 DD 02/02/21	316,000.000	266,336.60	289,079.96	22,743.36
VH1F26494102	91159HJB7 US BANCORP VAR RT 11/03/2036 DD 11/03/21	1,396,000.000	1,028,555.71	1,084,845.56	56,289.85
VH1F26494102	913017CY3 RTX CORP 4.125% 11/16/2028 DD 08/16/18	815,000.000	797,915.49	796,654.35	(1,261.14)
VH1F26494102	91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	369,000.000	394,317.09	405,438.75	11,121.66
VH1F26494102	92343EAL6 VERISIGN INC 4.750% 07/15/2027 DD 07/05/17	1,000,000.000	966,680.00	992,130.00	25,450.00
VH1F26494102	92556VAD8 VIATRIS INC 2.700% 06/22/2030 DD 06/22/21	952,000.000	764,426.88	805,515.76	41,088.88
VH1F26494102	928563AC9 VMWARE LLC 3.900% 08/21/2027 DD 08/21/17	843,000.000	787,943.67	816,386.49	28,442.82
VH1F26494102	928563AJ4 VMWARE LLC 1.400% 08/15/2026 DD 08/02/21	433,000.000	377,944.05	396,255.62	18,311.57
VH1F26494102	931142FC2 WALMART INC 4.000% 04/15/2030 DD 04/18/23	405,000.000	396,065.70	404,659.80	8,594.10
VH1F26494102	95040QAC8 WELLTOWER OP LLC 4.250% 04/01/2026 DD 03/01/16	396,000.000	383,945.76	390,012.48	6,066.72
VH1F26494102	95040QAH7 WELLTOWER OP LLC 4.125% 03/15/2029 DD 02/15/19	417,000.000	388,489.71	402,922.08	14,432.37
VH1F26494102	96950FAQ7 WILLIAMS COS INC/THE 3.900% 01/15/2025 DD 06/27/14	783,000.000	763,010.01	770,542.47	7,532.46
VH1F26494102	98956PAF9 ZIMMER BIOMET HOLDINGS INC 3.550% 04/01/2025 DD 03/19/15	391,000.000	377,788.11	382,628.69	4,840.58
VH1F60901202	00206RJK9 AT&T INC 4.650% 06/01/2044 DD 06/01/19	920,000.000	715,041.80	822,296.00	107,254.20
VH1F60901202	00217GAC7 APTIV PLC / APTIV CORP 4.150% 05/01/2052 DD 02/18/22	810,000.000	611,919.00	643,715.10	31,796.10
VH1F60901202	008513AD5 AGREE LP 4.800% 10/01/2032 DD 08/22/22	900,000.000	855,183.25	851,400.00	(3,783.25)
VH1F60901202	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	210,000.000	132,531.00	138,969.60	6,438.60
VH1F60901202	015271AZ2 ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	875,000.000	613,694.30	641,926.25	28,231.95
VH1F60901202	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	1,180,000.000	1,174,844.70	1,243,956.00	69,111.30
VH1F60901202	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	1,055,000.000	868,844.85	907,078.45	38,233.60
VH1F60901202	03523TBU1 ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,790,000.000	1,786,448.55	1,891,314.00	104,865.45
VH1F60901202	035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	480,000.000	442,565.80	456,422.40	13,856.60
VH1F60901202	05526DBF1 BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	1,040,000.000	771,375.40	801,091.20	29,715.80
VH1F60901202	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,425,000.000	1,035,952.35	1,110,502.50	74,550.15
VH1F60901202	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	765,000.000	762,835.05	879,099.75	116,264.70
VH1F60901202	110122EC8 BRISTOL-MYERS SQUIBB CO 6.400% 11/15/2063 DD 11/13/23	385,000.000	384,942.25	447,970.60	63,028.35
VH1F60901202	124857AJ2 PARAMOUNT GLOBAL 4.850% 07/01/2042 DD 06/20/12	885,000.000	657,161.10	711,619.65	54,458.55
VH1F60901202	14040HCT0 CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2033 DD 05/09/22	1,030,000.000	973,518.95	1,012,469.40	38,950.45
VH1F60901202	15089QAY0 CELANESE US HOLDINGS LLC 6.700% 11/15/2033 DD 08/24/23	1,030,000.000	1,017,020.90	1,121,350.70	104,329.80
VH1F60901202	161175BS2 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	670,000.000	477,299.10	545,601.10	68,302.00
VH1F60901202	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	1,735,000.000	1,150,697.20	1,216,113.55	65,416.35
VH1F60901202	25278XAW9 DIAMONDBACK ENERGY INC 6.250% 03/15/2053 DD 12/13/22	1,090,000.000	1,080,664.80	1,166,343.60	85,678.80

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	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	268317AQ7	ELECTRICITE DE FRANCE SA 144A 4.950% 10/13/2045 DD 10/13/15	675,000.000	592,029.00	613,527.75	21,498.75
VH1F60901202	29250NBZ7	ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	1,140,000.000	1,161,674.65	1,331,052.60	169,377.95
VH1F60901202	29273RAR0	ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	500,000.000	471,020.00	529,560.00	58,540.00
VH1F60901202	29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	1,185,000.000	1,147,241.95	1,169,867.55	22,625.60
VH1F60901202	29278GAY4	ENEL FINANCE INTERNATIONA 144A 5.500% 06/15/2052 DD 06/15/22	1,305,000.000	1,159,978.05	1,236,043.80	76,065.75
VH1F60901202	29366WAA4	ENTERGY MISSISSIPPI LLC 3.850% 06/01/2049 DD 06/05/19	1,455,000.000	1,138,434.20	1,170,140.10	31,705.90
VH1F60901202	341081GE1	FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	2,080,000.000	1,424,479.60	1,447,305.60	22,826.00
VH1F60901202	37045VAL4	GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	435,000.000	429,857.10	469,291.05	39,433.95
VH1F60901202	43137PAA8	HILL CITY FUNDING TRUST 144A 4.046% 08/15/2041 DD 11/17/21	1,160,000.000	828,488.20	858,655.20	30,167.00
VH1F60901202	49327M3H5	KEYBANK NA/CLEVELAND OH 5.000% 01/26/2033 DD 01/26/23	630,000.000	552,996.60	590,121.00	37,124.40
VH1F60901202	494550AQ9	KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02	60,000.000	66,046.20	68,061.00	2,014.80
VH1F60901202	494550BD7	KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	865,000.000	841,002.55	910,966.10	69,963.55
VH1F60901202	494550BW5	KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	260,000.000	231,121.80	244,033.40	12,911.60
VH1F60901202	50249AAH6	LYB INTERNATIONAL FINANCE III 3.375% 10/01/2040 DD 10/08/20	890,000.000	654,381.40	684,312.10	29,930.70
VH1F60901202	55336VAT7	MPLX LP 5.500% 02/15/2049 DD 11/15/18	750,000.000	682,702.50	728,310.00	45,607.50
VH1F60901202	55903VBE2	WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	565,000.000	448,662.55	487,515.90	38,853.35
VH1F60901202	559080AN6	MAGELLAN MIDSTREAM PARTNERS LP 4.850% 02/01/2049 DD 01/18/19	770,000.000	648,178.30	685,253.80	37,075.50
VH1F60901202	58933YBM6	MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	1,160,000.000	1,153,799.40	1,197,514.40	43,715.00
VH1F60901202	594918CL6	MICROSOFT CORP 144A 2.500% 09/15/2050 DD 09/15/23	800,000.000	485,664.00	542,736.00	57,072.00
VH1F60901202	595620AU9	MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	1,340,000.000	1,095,354.86	1,170,825.00	75,470.14
VH1F60901202	61945CAD5	MOSAIC CO/THE 5.450% 11/15/2033 DD 11/13/13	450,000.000	441,151.70	460,246.50	19,094.80
VH1F60901202	629377CT7	NRG ENERGY INC 144A 7.000% 03/15/2033 DD 03/09/23	920,000.000	950,608.60	973,562.40	22,953.80
VH1F60901202	655844CL0	NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	185,000.000	113,059.05	126,597.35	13,538.30
VH1F60901202	666807BH4	NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	975,000.000	922,475.85	936,770.25	14,294.40
VH1F60901202	681936BN9	OMEGA HEALTHCARE INVESTORS INC 3.250% 04/15/2033 DD 03/10/21	225,000.000	166,878.00	181,894.50	15,016.50
VH1F60901202	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	440,000.000	328,966.00	353,966.80	25,000.80
VH1F60901202	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	690,000.000	478,222.50	542,622.90	64,400.40
VH1F60901202	68389XCQ6	ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	390,000.000	362,590.80	391,688.70	29,097.90
VH1F60901202	694308JN8	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	875,000.000	700,770.50	749,962.50	49,192.00
VH1F60901202	703481AD3	PATTERSON-UTI ENERGY INC 7.150% 10/01/2033 DD 09/13/23	1,400,000.000	1,415,345.00	1,486,688.00	71,343.00
VH1F60901202	747525BT9	QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	926,000.000	1,046,662.36	1,070,576.38	23,914.02
VH1F60901202	775109CK5	ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	975,000.000	777,659.20	852,871.50	75,212.30
VH1F60901202	808513CE3	CHARLES SCHWAB CORP/THE VAR RT 05/19/2034 DD 05/19/23	1,080,000.000	1,073,785.60	1,116,374.40	42,588.80
VH1F60901202	857477CC5	STATE STREET CORP VAR RT 05/18/2034 DD 05/18/23	1,145,000.000	1,136,143.40	1,155,717.20	19,573.80
VH1F60901202	87938WAC7	TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06	1,030,000.000	1,114,618.65	1,167,597.70	52,979.05
VH1F60901202	89352HAY5	TRANSCANADA PIPELINES LTD 4.875% 05/15/2048 DD	1,145,000.000	1,000,153.80	1,055,495.35	55,341.55

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID		Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		05/07/18				
VH1F60901202	91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	480,000.000	418,238.40	430,598.40	12,360.00
VH1F60901202	91913YBE9	VALERO ENERGY CORP 4.000% 06/01/2052 DD 02/07/22	1,520,000.000	1,098,726.70	1,175,324.80	76,598.10
VH1F60901202	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	1,592,000.000	1,121,289.96	1,228,594.16	107,304.20
VH1F60901202	92556VAE6	VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	1,520,000.000	995,499.75	1,134,087.20	138,587.45
VH1F60901202	98422HAE6	XIAOMI BEST TIME INTERNAT 144A 4.100% 07/14/2051 DD 07/14/21	850,000.000	515,312.50	606,084.00	90,771.50
TOTAL CORPORATE DEBT INSTRUMENTS				150,944,353.85	159,745,295.52	8,800,941.67
CORPORATE STOCK - PREFERRED						
VH1F26494102	060505FQ2	BANK OF AMERICA CORP VAR RT 12/31/2049 DD 01/24/20	220,000.000	190,308.80	207,347.80	17,039.00
TOTAL CORPORATE STOCK - PREFERRED				190,308.80	207,347.80	17,039.00
CORPORATE STOCK - COMMON						
VH1F22166502	FHB4QL6N7	CHINA HIGH PRECISION AUTOMATIO HK/00591	68,000.000	10,629.15	1,193.05	(9,436.10)
TOTAL CORPORATE STOCK - COMMON				10,629.15	1,193.05	(9,436.10)
PARTNERSHIP/JOINT VENTURE INTEREST						
VH1F13842002	99VVCWRL2	AURMST1-1/22	3,711.780	3,818,400.43	3,977,369.81	158,969.38
VH1F26500902	99VVB9E46	EXODUSPOINT PARTNERS	2,499.775	2,851,655.90	3,012,151.00	160,495.10
VH1F42432002	99VVB5LN4	A10 USD FEEDER LP	21,773,932.440	16,617,297.62	21,773,932.44	5,156,634.82
VH1F42433002	99VVB5LM6	ARES SPEC OPP FD OFFSHORE LP	9,460,662.170	9,226,652.17	9,460,662.17	234,010.00
VH1F57124202	99VVB8UK4	BLACKSTONE GROWTH LP	14,053,305.140	14,653,818.73	14,053,305.14	(600,513.59)
VH1F92808602	99VVCBRX2	NB SELECT OPP FUND IV CAYMAN	21,478,163.000	18,579,530.00	21,478,163.00	2,898,633.00
VH1F97257502	99VVCE7S9	BROOKFIELD SPEC INV OFFSHR P LP	7,548,631.020	7,120,712.04	7,548,631.02	427,918.98
VH1F97257602	99VVBZW48	PARTNERS GR DIR EQ IV USD C-I LP	17,507,463.790	14,970,294.79	17,507,463.79	2,537,169.00
VH1F99228102	99VVCPSK9	MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01A	1,924.806	2,200,283.13	2,404,949.95	204,666.82
VH1F99228102	99VVCWRM0	MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01B	3,000.000	3,000,000.00	3,279,055.21	279,055.21
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST				93,038,644.81	104,495,683.53	11,457,038.72
OTHER INVESTMENTS						
VH1F22166502	NC9235382	FIRST HRIZN NATL COM FRAC TEMP	60,000.600	0.08	0.08	0.00
VH1F22921402	13063A7D0	CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	95,000.000	108,232.74	114,854.05	6,621.31
VH1F22921402	168863DY1	CHILE GOVERNMENT INTERNATIONAL 4.340% 03/07/2042 DD 03/07/22	201,000.000	172,682.59	179,460.84	6,778.25
VH1F22921402	451174AX4	IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21	115,000.000	78,149.40	83,069.10	4,919.70
VH1F22921402	452151LF8	ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03	455,000.000	437,441.00	450,195.20	12,754.20
VH1F22921402	698299BS2	PANAMA GOVERNMENT INTERNATIONA 4.500% 01/19/2063 DD 01/19/22	183,000.000	123,126.47	119,400.18	(3,726.29)
VH1F22921402	74727PBE0	QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	115,000.000	97,617.50	105,800.00	8,182.50

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	88258MAB1 TEXAS NATURAL GAS SECURITIZTN 5.169% 04/01/2041 DD 09/01/23	489,000.000	494,911.50	505,327.71	10,416.21
VH1F22921402	99F106C4A US 10YR ULTRA FUTURE (CBT) EXP MAR 24	6.000	0.00	31,757.98	31,757.98
VH1F22921402	99F133C4A US LONG BOND FUTURE (CBT) EXP MAR 24	13.000	0.00	122,078.13	122,078.13
VH1F22921402	99F183C4A US 5YR NOTE FUTURE (CBT) EXP MAR 24	(13.000)	0.00	(32,413.43)	(32,413.43)
VH1F22921402	99F700C4A US ULTRA BOND (CBT) EXP MAR 24	7.000	0.00	83,781.25	83,781.25
VH1F60901202	13063A5G5 CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	500,000.000	653,465.00	631,305.00	(22,160.00)
VH1F60901202	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	335,000.000	407,413.60	405,011.65	(2,401.95)
VH1F60901202	23503CAP2 DALLAS-FORT WORTH TX INTERNATI 4.087% 11/01/2051 DD 04/21/22	140,000.000	120,738.80	122,253.60	1,514.80
VH1F60901202	57582PUE8 MASSACHUSETTS ST 5.456% 12/01/2039 DD 12/08/09	285,000.000	291,349.80	298,737.00	7,387.20
VH1F60901202	73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	200,000.000	181,142.00	182,492.00	1,350.00
VH1F60901202	882722KF7 TEXAS ST 5.517% 04/01/2039 DD 08/26/09	545,000.000	571,724.05	583,684.10	11,960.05
VH1F60901202	91086QBB3 MEXICO GOVERNMENT INTERNATIONAL 4.750% 03/08/2044 DD 03/08/12	1,920,000.000	1,563,820.80	1,648,377.60	84,556.80
VH1F60901202	91087BAR1 MEXICO GOVERNMENT INTERNATIONAL 3.500% 02/12/2034 DD 01/12/22	210,000.000	174,980.40	177,664.20	2,683.80
VH1F60901202	913366EP1 UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD 11/18/10	725,000.000	828,068.75	847,213.25	19,144.50
TOTAL OTHER INVESTMENTS			6,304,864.48	6,660,049.49	355,185.01
COMMON/COLLECTIVE TRUST					
VH1F22921302	990055733 BNYM-M DB SL ACWI EXUS FUND	98,296.555	13,583,705.67	15,982,238.58	2,398,532.91
VH1F22921302	999508807 BNYM-M DB SL LT GOVT BIF	229,508.893	133,374,952.59	122,481,438.07	(10,893,514.52)
TOTAL COMMON/COLLECTIVE TRUST			146,958,658.26	138,463,676.65	(8,494,981.61)
REGISTERED INVESTMENT COMPANIES					
VH1F22344702	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6,425,956.620	6,425,956.62	6,425,956.62	0.00
VH1F22921302	315911750 FIDELITY 500 INDEX FUND	99,692.770	9,761,916.03	16,498,156.51	6,736,240.48
VH1F22921302	316146182 FIDELITY SML CAP INDX	129,481.063	2,001,927.17	3,242,205.82	1,240,278.65
VH1F22921302	316146265 FIDELITY MID CAP INDX	112,973.382	2,118,270.25	3,383,552.79	1,265,282.54
VH1F22921302	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	1,081.390	1,081.39	1,081.39	0.00
VH1F22921402	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	2,454,765.070	2,454,765.07	2,454,765.07	0.00
VH1F26494102	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	749,839.800	749,839.80	749,839.80	0.00
VH1F60901202	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	490,958.790	490,958.79	490,958.79	0.00
VH1F89739302	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6.060	6.06	6.06	0.00
TOTAL REGISTERED INVESTMENT COMPANIES			24,004,721.18	33,246,522.85	9,241,801.67



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E
Status: FINAL

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	GRAND TOTAL		559,615,669.88	588,770,832.98	29,155,163.10

(9.00)C
29,155,172.10 I

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
VH1F22921402	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	827,000.000	790,784.45	839,926.01	49,141.56
VH1F22921402	912810TW8 U S TREASURY BOND 4.750% 11/15/2043 DD 11/15/23	2,490,000.000	2,542,786.14	2,680,260.90	137,474.76
VH1F22921402	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	1,222,000.000	1,223,388.85	1,285,580.66	62,191.81
VH1F60901202	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	3,855,000.000	3,584,471.88	3,915,253.65	330,781.77
VH1F60901202	912810TU2 U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	2,100,000.000	1,951,430.09	2,151,513.00	200,082.91
VH1F60901202	91282CHT1 U S TREASURY NOTE 3.875% 08/15/2033 DD 08/15/23	635,000.000	584,200.00	635,495.30	51,295.30
VH1F60901202	91282CJJ1 U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	175,000.000	183,401.37	184,105.25	703.88
TOTAL U. S. GOVERNMENT SECURITIES			10,860,462.78	11,692,134.77	831,671.99
CORPORATE DEBT INSTRUMENTS - PREFERRED					
VH1F22921402	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	841,000.000	699,392.46	546,910.71	(152,481.75)
VH1F22921402	00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	1,325,000.000	1,248,392.52	1,200,887.25	(47,505.27)
VH1F22921402	00401MAB2 ABU DHABI CRUDE OIL PIPEL 144A 4.600% 11/02/2047 DD 11/02/17	298,000.000	289,133.93	273,167.66	(15,966.27)
VH1F22921402	010392FL7 ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	431,000.000	435,565.64	370,190.21	(65,375.43)
VH1F22921402	023135CK0 AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	497,000.000	418,158.69	441,211.75	23,053.06
VH1F22921402	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	520,000.000	645,682.94	568,838.40	(76,844.54)
VH1F22921402	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	638,000.000	595,594.69	625,744.02	30,149.33
VH1F22921402	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	799,000.000	835,715.51	899,937.67	64,222.16
VH1F22921402	037411AW5 APACHE CORP 5.100% 09/01/2040 DD 08/20/10	459,000.000	379,495.44	393,275.79	13,780.35
VH1F22921402	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	958,000.000	819,929.04	835,443.06	15,514.02
VH1F22921402	037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20	986,000.000	750,163.74	681,424.60	(68,739.14)
VH1F22921402	040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	351,000.000	304,999.28	251,017.65	(53,981.63)
VH1F22921402	04316JAG4 ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	245,000.000	241,952.20	286,294.75	44,342.55
VH1F22921402	046353AD0 ASTRAZENCA PLC 6.450% 09/15/2037 DD 09/12/07	246,000.000	314,246.33	288,245.58	(26,000.75)
VH1F22921402	049560BA2 ATMOS ENERGY CORP 6.200% 11/15/2053 DD 10/10/23	354,000.000	353,146.86	416,696.94	63,550.08
VH1F22921402	05526DBQ7 BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	170,000.000	148,957.15	146,183.00	(2,774.15)
VH1F22921402	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	143,000.000	140,424.57	156,393.38	15,968.81
VH1F22921402	06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	476,000.000	449,271.67	416,866.52	(32,405.15)
VH1F22921402	06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21	454,000.000	406,586.46	335,823.80	(70,762.66)
VH1F22921402	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	806,000.000	795,269.46	842,366.72	47,097.26
VH1F22921402	12565WAC5 CK HUTCHISON INTERNATIONAL 144A 3.125% 04/15/2041 DD 04/15/21	206,000.000	185,248.31	161,823.30	(23,425.01)
VH1F22921402	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	413,000.000	355,333.92	388,067.19	32,733.27
VH1F22921402	15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	288,000.000	233,183.86	239,878.08	6,694.22
VH1F22921402	161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21	196,000.000	161,015.32	136,780.56	(24,234.76)
VH1F22921402	20030NEF4 COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	118,000.000	117,495.74	122,605.54	5,109.80
VH1F22921402	20268JAC7 COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	156,000.000	147,830.51	131,994.72	(15,835.79)
VH1F22921402	202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	313,000.000	251,328.91	219,337.88	(31,991.03)
VH1F22921402	205887CE0 CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	317,000.000	280,099.67	307,854.55	27,754.88
VH1F22921402	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	373,000.000	372,418.52	384,712.20	12,293.68
VH1F22921402	209111FA6 CONSOLIDATED EDISON CO OF NEW 5.700% 06/15/2040 DD 06/07/10	327,000.000	350,499.50	337,954.50	(12,545.00)
VH1F22921402	209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12	219,000.000	193,730.87	189,851.10	(3,879.77)

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	564,000.000	470,084.02	422,610.84	(47,473.18)
VH1F22921402	210385AE0 CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	176,000.000	175,929.60	199,246.08	23,316.48
VH1F22921402	22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	269,000.000	243,778.33	203,452.77	(40,325.56)
VH1F22921402	23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	73,000.000	64,585.45	53,641.86	(10,943.59)
VH1F22921402	237194AN5 DARDEN RESTAURANTS INC 6.300% 10/10/2033 DD 10/10/23	419,000.000	416,154.99	451,309.09	35,154.10
VH1F22921402	24703DBF7 DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	374,000.000	255,956.50	282,949.70	26,993.20
VH1F22921402	254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	330,000.000	431,744.70	376,398.00	(55,346.70)
VH1F22921402	25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	601,000.000	540,453.96	458,911.58	(81,542.38)
VH1F22921402	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	353,000.000	352,194.35	364,839.62	12,645.27
VH1F22921402	26442RAD3 DUKE ENERGY PROGRESS LLC 4.150% 12/01/2044 DD 11/20/14	536,000.000	533,458.48	457,690.40	(75,768.08)
VH1F22921402	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	305,000.000	266,823.66	208,992.10	(57,831.56)
VH1F22921402	26444HAR2 DUKE ENERGY FLORIDA LLC 6.200% 11/15/2053 DD 11/09/23	242,000.000	240,528.64	277,235.20	36,706.56
VH1F22921402	28504DAD5 ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	289,000.000	291,611.87	327,925.41	36,313.54
VH1F22921402	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	856,000.000	759,453.06	797,449.60	37,996.54
VH1F22921402	345370DA5 FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21	140,000.000	111,518.40	116,566.80	5,048.40
VH1F22921402	345397D67 FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 DD 11/07/23	488,000.000	488,000.00	526,683.76	38,683.76
VH1F22921402	38141GZN7 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	1,524,000.000	1,277,750.51	1,194,556.92	(83,193.59)
VH1F22921402	404280DW6 HSBC HOLDINGS PLC VAR RT 03/09/2044 DD 03/09/23	450,000.000	451,818.33	486,364.50	34,546.17
VH1F22921402	43371HAA1 HOAG MEMORIAL HOSPITAL PRESBYT 3.803% 07/15/2052 DD 03/30/22	269,000.000	247,079.54	221,725.94	(25,353.60)
VH1F22921402	437076CQ3 HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	897,000.000	732,541.11	730,005.51	(2,535.60)
VH1F22921402	458140BJ8 INTEL CORP 3.250% 11/15/2049 DD 11/21/19	483,000.000	418,654.20	360,656.10	(57,998.10)
VH1F22921402	458140CJ7 INTEL CORP 5.700% 02/10/2053 DD 02/10/23	648,000.000	652,085.33	703,144.80	51,059.47
VH1F22921402	459200HF1 INTERNATIONAL BUSINESS MACHINE 4.000% 06/20/2042 DD 06/20/12	709,000.000	596,588.83	619,176.79	22,587.96
VH1F22921402	459200KZ3 INTERNATIONAL BUSINESS MACHINE 5.100% 02/06/2053 DD 02/06/23	188,000.000	179,175.41	188,631.68	9,456.27
VH1F22921402	46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	288,000.000	232,471.40	207,864.00	(24,607.40)
VH1F22921402	478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17	449,000.000	434,656.88	398,918.54	(35,738.34)
VH1F22921402	48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	387,000.000	469,684.32	402,147.18	(67,537.14)
VH1F22921402	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	301,000.000	269,168.00	227,131.59	(42,036.41)
VH1F22921402	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	374,000.000	324,931.24	267,615.70	(57,315.54)
VH1F22921402	49177JAM4 KENVUE INC 5.100% 03/22/2043 DD 09/22/23	167,000.000	160,667.36	173,810.26	13,142.90
VH1F22921402	50077LAB2 KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	1,163,000.000	964,260.82	1,018,788.00	54,527.18
VH1F22921402	539830CB3 LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	150,000.000	145,170.00	158,121.00	12,951.00
VH1F22921402	548661EJ2 LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	833,000.000	631,655.57	707,783.44	76,127.87
VH1F22921402	575718AJ0 MASSACHUSETTS INSTITUTE OF TEC 3.067% 04/01/2052 DD 03/08/22	536,000.000	454,427.50	404,604.96	(49,822.54)
VH1F22921402	58933YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	779,000.000	629,465.17	664,455.84	34,990.67
VH1F22921402	59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14	191,000.000	196,633.07	180,882.73	(15,750.34)
VH1F22921402	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	1,053,000.000	878,767.00	722,537.01	(156,229.99)
VH1F22921402	595620AY1 MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	324,000.000	323,779.68	359,776.08	35,996.40
VH1F22921402	65339KCQ1 NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	476,000.000	456,400.68	469,469.28	13,068.60
VH1F22921402	655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20	513,000.000	416,123.88	366,030.63	(50,093.25)
VH1F22921402	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	186,000.000	196,657.56	208,476.24	11,818.68
VH1F22921402	665772CV9 NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	292,000.000	279,129.78	269,924.80	(9,204.98)
VH1F22921402	665772CX5 NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	445,000.000	438,542.89	450,268.80	11,725.91

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	375,000.000	290,175.00	322,312.50	32,137.50
VH1F22921402	68233JCD4 ONCOR ELECTRIC DELIVERY CO LLC 2.700% 11/15/2051 DD 11/16/21	211,000.000	179,391.30	139,933.09	(39,458.21)
VH1F22921402	68389XB2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,718,000.000	1,353,095.90	1,278,071.74	(75,024.16)
VH1F22921402	693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21	84,000.000	72,881.12	56,709.24	(16,171.88)
VH1F22921402	694308HD2 PACIFIC GAS AND ELECTRIC CO 4.600% 06/15/2043 DD 06/14/13	110,000.000	78,783.54	90,761.00	11,977.46
VH1F22921402	694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	541,000.000	478,213.16	397,050.72	(81,162.44)
VH1F22921402	695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18	452,000.000	439,413.19	365,672.52	(73,740.67)
VH1F22921402	716973AF9 PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	527,000.000	511,475.90	526,762.85	15,286.95
VH1F22921402	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,290,000.000	1,300,760.30	1,322,146.80	21,386.50
VH1F22921402	717081DE0 PFIZER INC 4.300% 06/15/2043 DD 06/03/13	287,000.000	262,393.63	264,232.29	1,838.66
VH1F22921402	743315BA0 PROGRESSIVE CORP/THE 3.700% 03/15/2052 DD 03/09/22	513,000.000	437,210.85	416,935.62	(20,275.23)
VH1F22921402	74730DAE3 QATARENERGY 144A 3.125% 07/12/2041 DD 07/12/21	500,000.000	361,700.20	383,765.00	22,064.80
VH1F22921402	75513ECL3 RTX CORP 2.820% 09/01/2051 DD 08/10/21	246,000.000	157,129.56	163,469.46	6,339.90
VH1F22921402	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	1,134,000.000	1,163,937.77	1,317,844.08	153,906.31
VH1F22921402	771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	679,000.000	553,538.50	459,533.62	(94,004.88)
VH1F22921402	78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	570,000.000	435,159.86	428,508.90	(6,650.96)
VH1F22921402	797440BV5 SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17	194,000.000	176,302.42	156,990.62	(19,311.80)
VH1F22921402	797440BY9 SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	214,000.000	177,319.24	152,950.08	(24,369.16)
VH1F22921402	822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19	609,000.000	531,827.36	449,393.28	(82,434.08)
VH1F22921402	822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20	164,000.000	113,435.52	123,762.60	10,327.08
VH1F22921402	822582CK6 SHELL INTERNATIONAL FINANCE BV 2.875% 11/26/2041 DD 11/26/21	607,000.000	505,349.85	461,508.17	(43,841.68)
VH1F22921402	822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	215,000.000	166,588.76	153,838.95	(12,749.81)
VH1F22921402	833636AN3 SOCIEDAD QUIMICA Y MINERA 144A 6.500% 11/07/2033 DD 11/07/23	323,000.000	321,129.83	342,864.50	21,734.67
VH1F22921402	83368RBT8 SOCIETE GENERALE SA 144A 7.367% 01/10/2053 DD 01/10/23	147,000.000	155,872.64	155,706.81	(165.83)
VH1F22921402	842400FL2 SOUTHERN CALIFORNIA EDISON CO 6.050% 03/15/2039 DD 03/20/09	228,000.000	226,328.92	240,847.80	14,518.88
VH1F22921402	842400FP3 SOUTHERN CALIFORNIA EDISON CO 5.500% 03/15/2040 DD 03/11/10	223,000.000	215,545.41	226,304.86	10,759.45
VH1F22921402	842400FV0 SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12	607,000.000	519,981.92	513,952.97	(6,028.95)
VH1F22921402	85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21	256,000.000	181,763.94	178,831.36	(2,932.58)
VH1F22921402	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	374,000.000	316,154.47	330,298.10	14,143.63
VH1F22921402	87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	822,000.000	718,045.05	729,253.74	11,208.69
VH1F22921402	876030AF4 TAPESTRY INC 7.850% 11/27/2033 DD 11/27/23	145,000.000	144,238.75	155,067.35	10,828.60
VH1F22921402	87612EBR6 TARGET CORP 4.800% 01/15/2053 DD 01/24/23	150,000.000	134,848.50	149,511.00	14,662.50
VH1F22921402	89417EAM1 TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	152,000.000	122,099.31	131,236.80	9,137.49
VH1F22921402	89417EAR0 TRAVELERS COS INC/THE 3.050% 06/08/2051 DD 06/08/21	266,000.000	185,828.94	196,284.06	10,455.12
VH1F22921402	906548CU4 UNION ELECTRIC CO 3.900% 04/01/2052 DD 04/01/22	637,000.000	555,502.26	527,047.43	(28,454.83)
VH1F22921402	907818FW3 UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	375,000.000	222,427.50	267,236.25	44,808.75
VH1F22921402	91324PBQ4 UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	266,000.000	332,870.30	290,977.40	(41,892.90)
VH1F22921402	91324PDT6 UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	397,000.000	342,358.71	338,430.59	(3,928.12)
VH1F22921402	91324PEE8 UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	363,000.000	283,485.42	284,617.41	1,131.99
VH1F22921402	91324PEW8 UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	797,000.000	781,538.66	808,516.65	26,977.99
VH1F22921402	914886AD8 UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20	168,000.000	141,671.46	104,306.16	(37,365.30)
VH1F22921402	92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	973,000.000	784,910.97	703,401.16	(81,509.81)
VH1F22921402	927804GL2 VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	324,000.000	321,938.78	334,993.32	13,054.54

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	460,000.000	473,261.68	407,928.00	(65,333.68)
VH1F22921402	95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	588,000.000	544,226.70	445,921.56	(98,305.14)
VH1F26494102	00287YBV0 ABBVIE INC 2.950% 11/21/2026 DD 05/21/20	410,000.000	384,104.40	393,349.90	9,245.50
VH1F26494102	023135CR5 AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22	396,000.000	395,386.20	407,670.12	12,283.92
VH1F26494102	05531GAB7 TRUIST FINANCIAL CORP 3.875% 03/19/2029 DD 03/18/19	896,000.000	865,894.40	838,853.12	(27,041.28)
VH1F26494102	05723KAG5 BAKER HUGHES HOLDINGS LLC / BA 3.138% 11/07/2029 DD 11/07/19	522,000.000	495,537.14	486,697.14	(8,840.00)
VH1F26494102	06051GHV4 BANK OF AMERICA CORP VAR RT 07/23/2030 DD 07/23/19	493,000.000	418,093.58	447,505.96	29,412.38
VH1F26494102	06051GJD2 BANK OF AMERICA CORP VAR RT 06/19/2026 DD 06/19/20	847,000.000	749,323.96	797,340.39	48,016.43
VH1F26494102	06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	998,000.000	820,207.60	815,954.82	(4,252.78)
VH1F26494102	06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	622,000.000	471,992.26	493,538.34	21,546.08
VH1F26494102	097023DG7 BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21	664,000.000	617,168.08	627,619.44	10,451.36
VH1F26494102	12565VAG8 CIM TRUST 2021-J3 J3 A7 144A VAR RT 06/25/2051 DD 05/01/21	962,866.225	986,336.14	836,595.95	(149,740.19)
VH1F26494102	12621EAL7 CNO FINANCIAL GROUP INC 5.250% 05/30/2029 DD 06/12/19	1,094,000.000	1,141,020.12	1,080,598.50	(60,421.62)
VH1F26494102	15135BAX9 CENTENE CORP 2.500% 03/01/2031 DD 02/17/21	933,000.000	794,826.60	777,105.03	(17,721.57)
VH1F26494102	172967LS8 CITIGROUP INC VAR RT 10/27/2028 DD 10/27/17	1,172,000.000	1,041,439.04	1,109,309.72	67,870.68
VH1F26494102	172967NA5 CITIGROUP INC VAR RT 06/09/2027 DD 06/09/21	517,000.000	460,522.92	473,318.67	12,795.75
VH1F26494102	20030NCU3 COMCAST CORP 4.250% 10/15/2030 DD 10/05/18	95,000.000	113,993.35	93,768.80	(20,224.55)
VH1F26494102	22822VAV3 CROWN CASTLE INC 1.050% 07/15/2026 DD 02/16/21	434,000.000	365,158.92	391,706.70	26,547.78
VH1F26494102	24703DBL4 DELL INTERNATIONAL LLC / EMC C 5.750% 02/01/2033 DD 01/24/23	351,000.000	352,730.43	370,094.40	17,363.97
VH1F26494102	26884UAF6 EPR PROPERTIES 3.750% 08/15/2029 DD 08/15/19	663,000.000	577,234.32	583,884.21	6,649.89
VH1F26494102	29365TAK0 ENTERGY TEXAS INC 1.750% 03/15/2031 DD 10/01/20	597,000.000	473,461.25	489,778.80	16,317.55
VH1F26494102	37045XEG7 GENERAL MOTORS FINANCIAL CO IN 5.850% 04/06/2030 DD 04/06/23	753,000.000	747,879.60	777,690.87	29,811.27
VH1F26494102	38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	974,000.000	770,395.04	800,725.40	30,330.36
VH1F26494102	38141GYM0 GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2027 DD 10/21/21	1,703,000.000	1,516,688.75	1,558,551.54	41,862.79
VH1F26494102	38141GZK3 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2028 DD 01/24/22	895,000.000	828,778.95	829,924.55	1,145.60
VH1F26494102	45866FAN4 INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	434,000.000	326,246.48	348,741.28	22,494.80
VH1F26494102	46647PAV8 JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	590,000.000	555,290.30	573,839.90	18,549.60
VH1F26494102	46647PBW5 JPMORGAN CHASE & CO VAR RT 02/04/2027 DD 02/04/21	470,000.000	416,504.60	432,127.40	15,622.80
VH1F26494102	46647PDG8 JPMORGAN CHASE & CO VAR RT 07/25/2028 DD 07/25/22	993,000.000	945,574.32	994,022.79	48,448.47
VH1F26494102	49446RBA6 KIMCO REALTY OP LLC 4.600% 02/01/2033 DD 08/24/22	744,000.000	732,620.24	718,942.08	(13,678.16)
VH1F26494102	599191AA1 MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20	165,900.000	169,140.03	166,379.45	(2,760.58)
VH1F26494102	637432NY7 NATIONAL RURAL UTILITIES COOPE 2.750% 04/15/2032 DD 02/07/22	430,000.000	366,175.06	362,993.10	(3,181.96)
VH1F26494102	65339KBJ8 NEXTERA ENERGY CAPITAL HOLDING 3.500% 04/01/2029 DD 04/04/19	375,000.000	359,958.75	355,492.50	(4,466.25)
VH1F26494102	665859AX2 NORTHERN TRUST CORP 6.125% 11/02/2032 DD 11/02/22	643,000.000	664,961.47	691,700.82	26,739.35
VH1F26494102	69376CAC8 PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21	583,212.431	600,343.07	513,320.25	(87,022.82)
VH1F26494102	72650RBN1 PLAINS ALL AMERICAN PIPELINE L 3.800% 09/15/2030 DD 06/11/20	567,000.000	505,650.60	522,518.85	16,868.25
VH1F26494102	74164MAB4 PRIMERICA INC 2.800% 11/19/2031 DD 11/19/21	528,000.000	525,624.00	447,648.96	(77,975.04)
VH1F26494102	744320BF8 PRUDENTIAL FINANCIAL INC VAR RT 09/15/2048 DD 09/18/18	531,000.000	541,726.20	509,972.40	(31,753.80)
VH1F26494102	857477BP7 STATE STREET CORP 2.200% 03/03/2031 DD 03/03/21	296,000.000	295,129.76	246,718.96	(48,410.80)
VH1F26494102	857477BU6 STATE STREET CORP VAR RT 05/13/2033 DD 05/13/22	632,000.000	594,497.12	615,624.88	21,127.76
VH1F26494102	866677AE7 SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD 06/28/21	500,000.000	409,210.00	417,490.00	8,280.00
VH1F26494102	87612EBH8 TARGET CORP 3.375% 04/15/2029 DD 03/27/19	580,000.000	567,065.35	558,673.40	(8,391.95)
VH1F26494102	89115A2K7 TORONTO-DOMINION BANK/THE 5.103% 01/09/2026 DD 01/10/23	425,000.000	424,817.25	428,064.25	3,247.00

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26494102	89236TJF3 TOYOTA MOTOR CREDIT CORP 1.900% 04/06/2028 DD 04/09/21	375,000.000	342,892.77	340,121.25	(2,771.52)
VH1F26494102	89788MAH5 TRUIST FINANCIAL CORP VAR RT 07/28/2026 DD 07/28/22	791,000.000	764,446.13	774,729.13	10,283.00
VH1F26494102	949746TD3 WELLS FARGO & CO VAR RT 12/31/2049 DD 01/26/21	436,000.000	384,982.50	402,811.68	17,829.18
VH1F26494102	949798AC6 WELLS FARGO MORTGAGE 2 A3 144A VAR RT 06/25/2051 DD 09/01/21	621,101.837	635,658.95	539,911.40	(95,747.55)
VH1F26494102	95000U2N2 WELLS FARGO & CO VAR RT 04/30/2026 DD 04/30/20	438,000.000	398,922.62	419,809.86	20,887.24
VH1F26494102	95000U2S1 WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	2,081,000.000	2,101,686.87	1,907,298.93	(194,387.94)
VH1F26494102	95000U3B7 WELLS FARGO & CO VAR RT 07/25/2033 DD 07/25/22	809,000.000	770,418.79	789,219.95	18,801.16
VH1F26494102	969457CH1 WILLIAMS COS INC/THE 5.400% 03/02/2026 DD 03/02/23	361,000.000	360,032.52	364,779.67	4,747.15
VH1F60901202	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,440,000.000	2,285,120.00	2,507,725.60	222,605.60
VH1F60901202	010392FP8 ALABAMA POWER CO 4.300% 01/02/2046 DD 01/13/16	1,140,000.000	987,999.15	993,931.80	5,932.65
VH1F60901202	02361DAR1 AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	565,000.000	453,559.40	460,017.35	6,457.95
VH1F60901202	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	1,090,000.000	1,093,955.70	1,192,089.40	98,133.70
VH1F60901202	059165EP1 BALTIMORE GAS AND ELECTRIC CO 4.550% 06/01/2052 DD 06/06/22	825,000.000	732,279.60	759,239.25	26,959.65
VH1F60901202	06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	810,000.000	639,252.00	662,247.90	22,995.90
VH1F60901202	06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	540,000.000	401,884.20	428,473.80	26,589.60
VH1F60901202	06051GKK4 BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	2,730,000.000	2,194,025.40	2,322,629.40	128,604.00
VH1F60901202	084664BV2 BERKSHIRE HATHAWAY FINANCE COR 4.300% 05/15/2043 DD 05/15/13	470,000.000	439,210.30	441,212.50	2,002.20
VH1F60901202	11271LAJ1 BROOKFIELD FINANCE INC 3.625% 02/15/2052 DD 02/04/22	260,000.000	172,666.00	185,484.00	12,818.00
VH1F60901202	12189LAP6 BURLINGTON NORTHERN SANTA FE L 5.150% 09/01/2043 DD 08/22/13	790,000.000	804,139.95	811,582.80	7,442.85
VH1F60901202	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	425,000.000	424,770.50	444,176.00	19,405.50
VH1F60901202	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	1,935,000.000	1,748,270.60	1,818,184.05	69,913.45
VH1F60901202	136375CP5 CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD 02/06/18	1,412,000.000	1,050,886.04	1,177,608.00	126,721.96
VH1F60901202	20030NBU4 COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	2,775,000.000	1,926,372.95	2,158,422.75	232,049.80
VH1F60901202	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	1,240,000.000	1,232,853.30	1,278,936.00	46,082.70
VH1F60901202	210518DD5 CONSUMERS ENERGY CO 4.350% 04/15/2049 DD 11/13/18	1,045,000.000	919,692.50	943,530.50	23,838.00
VH1F60901202	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	425,000.000	423,457.25	439,254.50	15,797.25
VH1F60901202	26442RAB7 DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	190,000.000	166,411.50	168,151.90	1,740.40
VH1F60901202	26442UAE4 DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	1,030,000.000	769,207.95	792,997.00	23,789.05
VH1F60901202	26443CAA1 DUKE UNIVERSITY HEALTH SYSTEM 3.920% 06/01/2047 DD 06/06/17	370,000.000	304,547.00	318,303.60	13,756.60
VH1F60901202	28504DAD5 ELECTRICITE DE FRANCE SA 144A 6.900% 05/23/2053 DD 05/23/23	570,000.000	573,385.70	646,773.30	73,387.60
VH1F60901202	30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	1,550,000.000	1,197,411.70	1,221,663.50	24,251.80
VH1F60901202	30303M8J4 META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	1,115,000.000	951,343.00	1,028,163.80	76,820.80
VH1F60901202	369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	1,395,000.000	1,279,074.65	1,305,064.35	25,989.70
VH1F60901202	378272BQ0 GLENCORE FUNDING LLC 144A 6.500% 10/06/2033 DD 10/06/23	1,280,000.000	1,278,783.85	1,398,592.00	119,808.15
VH1F60901202	38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	1,235,000.000	972,191.05	1,015,293.50	43,102.45
VH1F60901202	437076CK6 HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	1,810,000.000	1,212,701.95	1,240,990.30	28,288.35
VH1F60901202	458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18	665,000.000	524,707.25	541,908.50	17,201.25
VH1F60901202	459200KK6 INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20	385,000.000	273,912.10	288,596.00	14,683.90
VH1F60901202	539830BS7 LOCKHEED MARTIN CORP 4.150% 06/15/2053 DD 05/05/22	650,000.000	595,328.10	583,784.50	(11,543.60)
VH1F60901202	595620AW5 MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	374,000.000	220,900.28	242,688.60	21,788.32
VH1F60901202	637432NR2 NATIONAL RURAL UTILITIES COOPE 4.400% 11/01/2048 DD 10/31/18	1,564,000.000	1,302,143.87	1,353,219.72	51,075.85
VH1F60901202	641062BE3 NESTLE HOLDINGS INC 144A 4.700% 01/15/2053 DD 09/13/22	475,000.000	473,907.50	478,728.75	4,821.25
VH1F60901202	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	960,000.000	965,047.88	1,076,006.40	110,958.52

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F60901202	713448FG8 PEPSICO INC 2.750% 10/21/2051 DD 10/21/21	1,445,000.000	858,362.70	1,031,961.20	173,598.50
VH1F60901202	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	1,940,000.000	1,919,121.10	1,988,344.80	69,223.70
VH1F60901202	718172DB2 PHILIP MORRIS INTERNATIONAL IN 5.375% 02/15/2033 DD 02/15/23	1,125,000.000	1,103,706.80	1,155,172.50	51,465.70
VH1F60901202	740816AM5 PRESIDENT AND FELLOWS OF HARVA 3.150% 07/15/2046 DD 10/13/16	78,000.000	59,228.52	60,287.76	1,059.24
VH1F60901202	74251VAU6 PRINCIPAL FINANCIAL GROUP INC 5.500% 03/15/2053 DD 03/08/23	1,105,000.000	1,035,479.35	1,118,702.00	83,222.65
VH1F60901202	75513EAC5 RTX CORP 3.125% 07/01/2050 DD 05/18/20	1,700,000.000	1,088,856.10	1,202,699.00	113,842.90
VH1F60901202	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	185,000.000	184,306.25	214,992.20	30,685.95
VH1F60901202	76720AAP1 RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	1,165,000.000	1,170,134.85	1,216,190.10	46,055.25
VH1F60901202	822582BY7 SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	1,425,000.000	1,180,126.45	1,188,877.50	8,751.05
VH1F60901202	828807DJ3 SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	1,530,000.000	1,138,421.60	1,213,335.90	74,914.30
VH1F60901202	845743BS1 SOUTHWESTERN PUBLIC SERVICE CO 4.400% 11/15/2048 DD 11/05/18	1,340,000.000	1,182,145.40	1,129,754.00	(52,391.40)
VH1F60901202	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	1,360,000.000	1,160,468.65	1,201,084.00	40,615.35
VH1F60901202	87264ACW3 T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	1,200,000.000	1,049,300.15	1,254,072.00	204,771.85
VH1F60901202	87612EBR6 TARGET CORP 4.800% 01/15/2053 DD 01/24/23	1,035,000.000	980,676.35	1,031,625.90	50,949.55
VH1F60901202	882508BQ6 TEXAS INSTRUMENTS INC 4.100% 08/16/2052 DD 08/16/22	1,411,000.000	1,231,947.49	1,257,708.96	25,761.47
VH1F60901202	89153VAV1 TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	1,915,000.000	1,379,140.30	1,410,435.80	31,295.50
VH1F60901202	91159HJJ0 US BANCORP VAR RT 10/21/2033 DD 10/21/22	990,000.000	994,817.30	1,022,135.40	27,318.10
VH1F60901202	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	1,635,000.000	1,439,986.20	1,578,412.65	138,426.45
VH1F60901202	927804GN8 VIRGINIA ELECTRIC AND POWER CO 5.700% 08/15/2053 DD 08/10/23	1,275,000.000	1,270,435.50	1,356,396.00	85,960.50
VH1F60901202	931142EZ2 WALMART INC 4.500% 09/09/2052 DD 09/09/22	1,165,000.000	1,138,267.90	1,137,645.80	(622.10)
VH1F60901202	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	450,000.000	359,779.50	428,220.00	68,440.50
VH1F60901202	95000U3H4 WELLS FARGO & CO VAR RT 10/23/2034 DD 10/23/23	760,000.000	758,542.00	828,430.40	69,888.40

TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED

132,615,338.26

134,258,929.32

1,643,591.06

CORPORATE DEBT INSTRUMENTS

VH1F22921402	00206RCQ3 AT&T INC 4.750% 05/15/2046 DD 05/04/15	784,000.000	826,922.93	711,088.00	(115,834.93)
VH1F22921402	00206RHA3 AT&T INC 5.150% 11/15/2046 DD 11/15/18	149,000.000	170,048.71	142,932.72	(27,115.99)
VH1F22921402	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	1,624,000.000	1,078,139.29	1,183,879.76	105,740.47
VH1F22921402	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,138,000.000	840,866.89	822,751.24	(18,115.65)
VH1F22921402	00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	470,000.000	428,356.62	379,731.80	(48,624.82)
VH1F22921402	00817YAG3 AETNA INC 6.750% 12/15/2037 DD 12/04/07	141,000.000	179,470.14	158,557.32	(20,912.82)
VH1F22921402	02209SBK8 ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	374,000.000	276,968.89	297,894.74	20,925.85
VH1F22921402	023135BF2 AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	881,000.000	739,075.18	819,382.86	80,307.68
VH1F22921402	02361DAQ3 AMEREN ILLINOIS CO 4.150% 03/15/2046 DD 12/14/15	283,000.000	294,493.98	244,701.61	(49,792.37)
VH1F22921402	026874DA2 AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14	164,000.000	146,531.53	148,492.16	1,960.63
VH1F22921402	026874DS3 AMERICAN INTERNATIONAL GROUP I 5.125% 03/27/2033 DD 03/27/23	355,000.000	345,851.65	361,077.60	15,225.95
VH1F22921402	031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,045,000.000	924,168.63	815,371.70	(108,796.93)
VH1F22921402	031162DS6 AMGEN INC 5.600% 03/02/2043 DD 03/02/23	1,023,000.000	993,134.40	1,060,298.58	67,164.18
VH1F22921402	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	359,000.000	358,525.64	379,391.20	20,865.56
VH1F22921402	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	337,000.000	298,913.05	289,749.23	(9,163.82)
VH1F22921402	036752AX1 ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	573,000.000	602,363.35	649,845.03	47,481.68
VH1F22921402	037833EQ9 APPLE INC 3.950% 08/08/2052 DD 08/08/22	627,000.000	541,520.47	550,637.67	9,117.20

TOTAL COMBINED - VH1G00000000

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DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	05526DBV6 BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	252,000.000	208,984.12	228,435.48	19,451.36
VH1F22921402	05964HAV7 BANCO SANTANDER SA 6.921% 08/08/2033 DD 08/08/23	235,000.000	235,000.00	251,069.30	16,069.30
VH1F22921402	06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	432,000.000	349,105.43	310,426.56	(38,678.87)
VH1F22921402	06051GLU1 BANK OF AMERICA CORP VAR RT 09/15/2034 DD 09/15/23	615,000.000	615,000.00	645,387.15	30,387.15
VH1F22921402	06738ECG8 BARCLAYS PLC VAR RT 05/09/2034 DD 05/09/23	262,000.000	262,117.80	272,275.64	10,157.84
VH1F22921402	084659BF7 BERKSHIRE HATHAWAY ENERGY CO 4.600% 05/01/2053 DD 11/01/22	282,000.000	239,624.09	251,947.26	12,323.17
VH1F22921402	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	515,000.000	381,843.06	401,339.50	19,496.44
VH1F22921402	097023CV5 BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	286,000.000	282,923.08	296,802.22	13,879.14
VH1F22921402	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,057,000.000	1,031,066.04	1,098,973.47	67,907.43
VH1F22921402	10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21	136,000.000	117,135.68	89,897.36	(27,238.32)
VH1F22921402	110122DL9 BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	565,000.000	532,152.08	513,488.95	(18,663.13)
VH1F22921402	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	252,000.000	251,286.84	289,585.80	38,298.96
VH1F22921402	11135FBF7 BROADCOM INC 144A 2.600% 02/15/2033 DD 01/19/21	116,000.000	91,907.20	95,740.60	3,833.40
VH1F22921402	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	1,186,000.000	955,827.80	943,427.42	(12,400.38)
VH1F22921402	11135FBP5 BROADCOM INC 144A 3.137% 11/15/2035 DD 09/30/21	79,000.000	57,215.73	65,013.05	7,797.32
VH1F22921402	12189LBG5 BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	504,000.000	459,018.33	384,587.28	(74,431.05)
VH1F22921402	125523CJ7 CIGNA GROUP/THE 3.200% 03/15/2040 DD 03/16/20	567,000.000	505,587.25	444,652.74	(60,934.51)
VH1F22921402	126408HV8 CSX CORP 4.500% 11/15/2052 DD 07/28/22	833,000.000	793,008.29	776,422.64	(16,585.65)
VH1F22921402	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	632,000.000	654,110.55	600,317.84	(53,792.71)
VH1F22921402	126650DZ0 CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	578,000.000	582,099.90	610,171.48	28,071.58
VH1F22921402	14040HDA0 CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	303,000.000	303,330.60	312,326.34	8,995.74
VH1F22921402	14448CBA1 CARRIER GLOBAL CORP 144A 6.200% 03/15/2054 DD 11/30/23	323,000.000	334,776.29	375,209.72	40,433.43
VH1F22921402	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	471,000.000	478,041.69	401,551.05	(76,490.64)
VH1F22921402	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	541,000.000	558,783.04	481,803.78	(76,979.26)
VH1F22921402	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	508,000.000	389,106.35	393,730.48	4,624.13
VH1F22921402	172967JU6 CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15	292,000.000	321,411.92	266,400.36	(55,011.56)
VH1F22921402	172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16	384,000.000	394,109.31	344,693.76	(49,415.55)
VH1F22921402	172967MM0 CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20	473,000.000	505,091.24	475,875.84	(29,215.40)
VH1F22921402	19828TAE6 COLUMBIA PIPELINES OPERAT 144A 6.497% 08/15/2043 DD 08/08/23	279,000.000	275,332.46	299,732.49	24,400.03
VH1F22921402	20030NDS7 COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	1,998,000.000	1,460,861.50	1,358,260.38	(102,601.12)
VH1F22921402	20030NDU2 COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	963,000.000	758,301.14	636,687.45	(121,613.69)
VH1F22921402	20825CAQ7 CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	355,000.000	406,369.67	411,512.45	5,142.78
VH1F22921402	21871XAM1 COREBRIDGE FINANCIAL INC 4.400% 04/05/2052 DD 04/05/23	368,000.000	318,777.33	309,675.68	(9,101.65)
VH1F22921402	23311VAF4 DCP MIDSTREAM OPERATING LP 5.600% 04/01/2044 DD 03/13/14	303,000.000	280,057.63	296,421.87	16,364.24
VH1F22921402	233293AQ2 DPL INC 4.350% 04/15/2029 DD 04/15/20	353,000.000	312,397.25	327,538.11	15,140.86
VH1F22921402	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	389,000.000	340,569.89	272,661.77	(67,908.12)
VH1F22921402	25179MAL7 DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	424,000.000	418,378.42	410,220.00	(8,158.42)
VH1F22921402	26441CBM6 DUKE ENERGY CORP 3.300% 06/15/2041 DD 06/10/21	405,000.000	292,569.95	311,023.80	18,453.85
VH1F22921402	26444HAF8 DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	330,000.000	348,077.27	286,020.90	(62,056.37)
VH1F22921402	26884TAX0 ERAC USA FINANCE LLC 144A 5.400% 05/01/2053 DD 05/01/23	444,000.000	439,624.80	467,993.76	28,368.96
VH1F22921402	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	425,000.000	425,180.54	496,225.75	71,045.21
VH1F22921402	29278GBB3 ENEL FINANCE INTERNATIONAL 144A 7.750% 10/14/2052 DD 10/14/22	63,000.000	70,244.37	77,896.98	7,652.61
VH1F22921402	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	983,000.000	808,884.93	880,699.19	71,814.26

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	306,000.000	292,135.06	317,193.48	25,058.42
VH1F22921402	29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	630,000.000	663,971.10	620,417.70	(43,553.40)
VH1F22921402	30040WAH1 EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20	363,000.000	237,937.02	262,586.94	24,649.92
VH1F22921402	30161NBH3 EXELON CORP 4.100% 03/15/2052 DD 09/15/22	415,000.000	367,999.90	336,967.55	(31,032.35)
VH1F22921402	30161NBL4 EXELON CORP 5.600% 03/15/2053 DD 02/21/23	668,000.000	658,817.38	677,485.60	18,668.22
VH1F22921402	30303M8R6 META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	542,000.000	486,313.18	595,587.54	109,274.36
VH1F22921402	31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16	596,000.000	596,170.43	535,494.08	(60,676.35)
VH1F22921402	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	415,000.000	450,334.33	402,209.70	(48,124.63)
VH1F22921402	33767BAC3 FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19	110,000.000	111,421.48	95,436.00	(15,985.48)
VH1F22921402	337932AJ6 FIRSTENERGY CORP VAR RT 07/15/2047 DD 06/21/17	85,000.000	73,990.88	77,820.90	3,830.02
VH1F22921402	337932AM9 FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	222,000.000	157,197.34	156,561.06	(636.28)
VH1F22921402	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	317,000.000	334,255.01	341,989.11	7,734.10
VH1F22921402	37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	262,000.000	231,310.40	257,435.96	26,125.56
VH1F22921402	373334KR1 GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	271,000.000	259,942.34	269,224.95	9,282.61
VH1F22921402	375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20	1,004,000.000	755,070.61	741,604.60	(13,466.01)
VH1F22921402	375558CA9 GILEAD SCIENCES INC 5.550% 10/15/2053 DD 09/14/23	269,000.000	267,307.30	292,370.72	25,063.42
VH1F22921402	378272BH0 GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	185,000.000	158,951.11	130,698.80	(28,252.31)
VH1F22921402	404119CL1 HCA INC 4.625% 03/15/2052 DD 03/15/23	588,000.000	484,569.27	501,981.48	17,412.21
VH1F22921402	404119CS6 HCA INC 4.375% 03/15/2042 DD 03/15/23	179,000.000	141,973.85	151,693.55	9,719.70
VH1F22921402	404280DM8 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/15/22	343,000.000	419,694.77	359,981.93	(59,712.84)
VH1F22921402	404280EC9 HSBC HOLDINGS PLC VAR RT 11/13/2034 DD 11/13/23	207,000.000	207,000.00	227,399.85	20,399.85
VH1F22921402	416515AP9 HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06	313,000.000	386,693.68	334,769.15	(51,924.53)
VH1F22921402	42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16	316,000.000	336,717.31	341,744.52	5,027.21
VH1F22921402	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	189,000.000	151,131.96	162,986.04	11,854.08
VH1F22921402	460690BS8 INTERPUBLIC GROUP OF COS INC/T 3.375% 03/01/2041 DD 02/25/21	293,000.000	267,434.23	224,127.42	(43,306.81)
VH1F22921402	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	638,000.000	621,602.25	536,487.82	(85,114.43)
VH1F22921402	47214BAB4 JBS USA LUX SA / JBS USA 144A 7.250% 11/15/2053 DD 09/19/23	528,000.000	532,217.44	573,745.92	41,528.48
VH1F22921402	49177JAR3 KENVUE INC 5.200% 03/22/2063 DD 09/22/23	293,000.000	298,331.63	307,746.69	9,415.06
VH1F22921402	49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	298,000.000	237,011.00	200,464.60	(36,546.40)
VH1F22921402	49456BAW1 KINDER MORGAN INC 5.450% 08/01/2052 DD 08/03/22	326,000.000	302,043.77	313,025.20	10,981.43
VH1F22921402	50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20	544,000.000	463,679.83	435,091.20	(28,588.63)
VH1F22921402	548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	563,000.000	455,368.50	412,819.75	(42,548.75)
VH1F22921402	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	452,000.000	461,356.15	438,928.16	(22,427.99)
VH1F22921402	55903VBD4 WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	1,285,000.000	1,115,966.22	1,137,032.25	21,066.03
VH1F22921402	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	218,000.000	168,806.59	188,103.48	19,296.89
VH1F22921402	58013MFR0 MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	773,000.000	617,983.23	684,027.70	66,044.47
VH1F22921402	58013MFW9 MCDONALD'S CORP 5.450% 08/14/2053 DD 08/14/23	233,000.000	240,479.53	249,039.72	8,560.19
VH1F22921402	58933YBM6 MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	723,000.000	718,837.63	746,381.82	27,544.19
VH1F22921402	59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07	479,000.000	570,722.05	511,605.53	(59,116.52)
VH1F22921402	59156RAP3 METLIFE INC 6.400% 12/15/2066 DD 12/21/06	94,000.000	101,497.70	96,944.08	(4,553.62)
VH1F22921402	615369AV7 MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	622,000.000	528,653.61	454,420.76	(74,232.85)
VH1F22921402	63111XAK7 NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	147,000.000	147,156.45	158,532.15	11,375.70
VH1F22921402	65473QAX1 NISOURCE INC 5.950% 06/15/2041 DD 06/10/11	588,000.000	667,386.32	614,195.40	(53,190.92)

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Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921402	655844CS5 NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	375,000.000	364,949.50	391,965.00	27,015.50
VH1F22921402	666807CJ9 NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	100,000.000	84,491.00	99,479.00	14,988.00
VH1F22921402	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	726,000.000	722,770.36	749,595.00	26,824.64
VH1F22921402	677050AT3 OGLETHORPE POWER CORP 144A 6.200% 12/01/2053 DD 12/05/23	88,000.000	86,704.64	95,048.36	8,343.72
VH1F22921402	682680BN2 ONEOK INC 6.625% 09/01/2053 DD 08/24/23	534,000.000	532,474.20	599,858.22	67,384.02
VH1F22921402	68389XBW4 ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	558,000.000	406,351.61	446,679.00	40,327.39
VH1F22921402	68389XBZ7 ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	961,000.000	754,816.21	766,897.22	12,081.01
VH1F22921402	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	75,000.000	68,310.00	75,324.75	7,014.75
VH1F22921402	69047QAD4 OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	468,000.000	474,097.27	516,232.08	42,134.81
VH1F22921402	69377FAC0 FREEPORT INDONESIA PT 144A 6.200% 04/14/2052 DD 04/14/22	319,000.000	301,973.24	316,208.75	14,235.51
VH1F22921402	694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	725,000.000	578,581.64	614,640.50	36,058.86
VH1F22921402	71568PAK5 PERUSAHAAN PERSEROAN PERS 144A 4.875% 07/17/2049 DD 07/17/19	100,000.000	95,893.24	88,250.00	(7,643.24)
VH1F22921402	72650RAR3 PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07	142,000.000	157,613.32	152,394.40	(5,218.92)
VH1F22921402	72650RBA9 PLAINS ALL AMERICAN PIPELINE L 5.150% 06/01/2042 DD 03/22/12	143,000.000	120,973.61	129,689.56	8,715.95
VH1F22921402	72650RBE1 PLAINS ALL AMERICAN PIPELINE L 4.700% 06/15/2044 DD 04/23/14	364,000.000	293,955.93	305,792.76	11,836.83
VH1F22921402	747525BT9 QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	295,000.000	307,970.56	341,058.35	33,087.79
VH1F22921402	761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15	536,000.000	540,753.88	528,201.20	(12,552.68)
VH1F22921402	767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	303,000.000	262,668.23	208,015.56	(54,652.67)
VH1F22921402	77310VAA2 ROCKEFELLER FOUNDATION/THE 2.492% 10/01/2050 DD 10/15/20	194,000.000	167,507.26	128,049.70	(39,457.56)
VH1F22921402	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	198,000.000	182,447.14	173,198.52	(9,248.62)
VH1F22921402	81257VAB7 *SEATTLE CHILDREN'S HOSPITAL 2.719% 10/01/2050 DD 02/11/21	342,000.000	295,857.49	228,172.14	(67,685.35)
VH1F22921402	816851AP4 SEMPRA 6.000% 10/15/2039 DD 10/08/09	432,000.000	514,565.46	456,330.24	(58,235.22)
VH1F22921402	832696AT5 J M SMUCKER CO/THE 3.550% 03/15/2050 DD 03/09/20	217,000.000	151,999.82	160,480.18	8,480.36
VH1F22921402	832696AY4 J M SMUCKER CO/THE 6.500% 11/15/2043 DD 10/25/23	163,000.000	161,910.97	181,971.57	20,060.60
VH1F22921402	832696AZ1 J M SMUCKER CO/THE 6.500% 11/15/2053 DD 10/25/23	228,000.000	225,625.34	264,174.48	38,549.14
VH1F22921402	83368RBK7 SOCIETE GENERALE SA 144A VAR RT 01/21/2043 DD 01/19/22	100,000.000	87,535.62	71,726.00	(15,809.62)
VH1F22921402	842400HR7 SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	190,000.000	185,815.08	189,895.50	4,080.42
VH1F22921402	855244AU3 STARBUCKS CORP 4.450% 08/15/2049 DD 05/13/19	483,000.000	462,291.97	440,244.84	(22,047.13)
VH1F22921402	86765BAV1 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	121,000.000	98,541.71	113,179.77	14,638.06
VH1F22921402	871829BN6 SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	182,000.000	206,072.67	214,419.66	8,346.99
VH1F22921402	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	476,000.000	420,087.66	357,504.56	(62,583.10)
VH1F22921402	87264ADB8 T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	248,000.000	250,550.83	263,542.16	12,991.33
VH1F22921402	87938WAU7 TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17	554,000.000	588,104.09	514,571.82	(73,532.27)
VH1F22921402	88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	236,000.000	173,169.79	172,912.48	(257.31)
VH1F22921402	883556CY6 THERMO FISHER SCIENTIFIC INC 5.404% 08/10/2043 DD 08/10/23	291,000.000	291,000.00	308,660.79	17,660.79
VH1F22921402	88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	102,000.000	123,237.78	105,421.08	(17,816.70)
VH1F22921402	88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11	374,000.000	369,584.09	324,445.00	(45,139.09)
VH1F22921402	907818FY9 UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	656,000.000	566,176.67	537,657.60	(28,519.07)
VH1F22921402	91911TAR4 VALE OVERSEAS LTD 6.125% 06/12/2033 DD 06/12/23	160,000.000	158,539.35	166,036.80	7,497.45
VH1F22921402	91912EAA3 VALE SA 5.625% 09/11/2042 DD 09/11/12	104,000.000	114,998.08	101,270.00	(13,728.08)
VH1F22921402	92343VBG8 VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	386,000.000	310,323.68	324,155.08	13,831.40
VH1F22921402	92343VCV4 VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	1,129,000.000	1,156,235.88	1,065,674.39	(90,561.49)
VH1F22921402	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	544,000.000	435,106.88	434,612.48	(494.40)

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VH1F22921402	92553PAP7 PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	171,000.000	133,985.65	126,745.20	(7,240.45)
VH1F22921402	92553PAW2 PARAMOUNT GLOBAL 5.250% 04/01/2044 DD 03/11/14	203,000.000	151,272.13	163,191.70	11,919.57
VH1F22921402	92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	190,000.000	165,976.00	134,170.40	(31,805.60)
VH1F22921402	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	360,000.000	320,116.97	299,793.60	(20,323.37)
VH1F22921402	928668BX9 VOLKSWAGEN GROUP OF AMERI 144A 5.900% 09/12/2033 DD 09/12/23	464,000.000	463,308.64	482,634.24	19,325.60
VH1F22921402	94973VBB2 ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	119,000.000	100,838.22	110,213.04	9,374.82
VH1F22921402	94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	505,000.000	545,236.20	460,590.30	(84,645.90)
VH1F22921402	958254AD6 WESTERN MIDSTREAM OPERATING LP 5.450% 04/01/2044 DD 03/20/14	232,000.000	201,835.15	211,340.40	9,505.25
VH1F22921402	958667AA5 WESTERN MIDSTREAM OPERATING LP VAR RT 02/01/2050 DD 01/13/20	289,000.000	238,674.78	259,218.55	20,543.77
VH1F22921402	NA9UUIBU8 ISRAEL ELECTRIC CORP LTD 144A 3.750% 02/22/2032	200,000.000	199,000.00	169,080.00	(29,920.00)
VH1F26494102	00774MAC9 AERCAP IRELAND CAPITAL DAC / A 3.500% 01/15/2025 DD 11/21/17	790,000.000	753,280.80	772,193.40	18,912.60
VH1F26494102	00774MAV7 AERCAP IRELAND CAPITAL DAC / A 2.450% 10/29/2026 DD 10/29/21	432,000.000	383,058.72	400,040.64	16,981.92
VH1F26494102	008513AB9 AGREE LP 2.000% 06/15/2028 DD 05/14/21	612,000.000	530,102.16	531,228.24	1,126.08
VH1F26494102	00912XAV6 AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	249,000.000	247,690.26	235,643.64	(12,046.62)
VH1F26494102	00914AAE2 AIR LEASE CORP 3.250% 10/01/2029 DD 09/16/19	893,000.000	851,208.06	807,709.57	(43,498.49)
VH1F26494102	00914AAM4 AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21	578,000.000	505,362.74	531,869.82	26,507.08
VH1F26494102	00928QAS0 AIRCASTLE LTD 4.250% 06/15/2026 DD 06/13/19	808,000.000	762,517.68	781,053.20	18,535.52
VH1F26494102	02209SBJ1 ALTRIA GROUP INC 3.400% 05/06/2030 DD 05/06/20	337,000.000	287,626.13	307,873.09	20,246.96
VH1F26494102	02209SBL6 ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	350,000.000	274,335.90	285,852.00	11,516.10
VH1F26494102	025537AX9 AMERICAN ELECTRIC POWER CO INC 5.625% 03/01/2033 DD 03/01/23	938,000.000	960,425.62	979,215.72	18,790.10
VH1F26494102	025816CH0 AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	329,000.000	288,631.70	282,051.70	(6,580.00)
VH1F26494102	025816DG1 AMERICAN EXPRESS CO VAR RT 07/28/2027 DD 07/28/23	771,000.000	754,778.16	780,282.84	25,504.68
VH1F26494102	03027XAR1 AMERICAN TOWER CORP 3.600% 01/15/2028 DD 12/08/17	759,000.000	823,310.07	723,615.42	(99,694.65)
VH1F26494102	03027XBB5 AMERICAN TOWER CORP 1.300% 09/15/2025 DD 06/03/20	850,000.000	745,807.00	795,489.50	49,682.50
VH1F26494102	031162CJ7 AMGEN INC 2.600% 08/19/2026 DD 08/19/16	253,000.000	271,003.48	240,496.74	(30,506.74)
VH1F26494102	035240AV2 ANHEUSER-BUSCH INBEV WORLDWIDE 3.500% 06/01/2030 DD 04/03/20	553,000.000	529,901.19	527,307.62	(2,593.57)
VH1F26494102	06738EBH7 BARCLAYS PLC VAR RT 05/07/2025 DD 05/07/19	580,000.000	571,897.40	575,998.00	4,100.60
VH1F26494102	097023CT0 BOEING CO/THE 4.875% 05/01/2025 DD 05/04/20	775,000.000	787,493.91	771,187.00	(16,306.91)
VH1F26494102	097023CY9 BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20	357,000.000	360,095.19	363,904.38	3,809.19
VH1F26494102	125581GX0 FIRST-CITIZENS BANK & TRUST CO 6.125% 03/09/2028 DD 03/09/18	755,000.000	807,472.50	768,763.65	(38,708.85)
VH1F26494102	12592BAP9 CNH INDUSTRIAL CAPITAL LLC 5.450% 10/14/2025 DD 10/14/22	767,000.000	760,296.42	770,689.27	10,392.85
VH1F26494102	14040HCH6 CAPITAL ONE FINANCIAL CORP VAR RT 11/02/2027 DD 11/02/21	656,000.000	570,418.24	590,340.96	19,922.72
VH1F26494102	14040HCV5 CAPITAL ONE FINANCIAL CORP VAR RT 07/26/2030 DD 07/27/22	1,017,000.000	1,031,044.77	1,001,134.80	(29,909.97)
VH1F26494102	16411QAN1 CHENIERE ENERGY PARTNERS LP 3.250% 01/31/2032 DD 09/27/21	554,000.000	461,548.48	472,041.24	10,492.76
VH1F26494102	17327CAM5 CITIGROUP INC VAR RT 01/28/2027 DD 01/28/21	427,000.000	380,162.37	392,455.70	12,293.33
VH1F26494102	22003BAM8 COPT DEFENSE PROPERTIES LP 2.750% 04/15/2031 DD 03/11/21	606,000.000	592,207.83	489,593.46	(102,614.37)
VH1F26494102	22966RAH9 CUBESMART LP 2.250% 12/15/2028 DD 11/30/21	455,000.000	363,454.00	401,360.05	37,906.05
VH1F26494102	24703TAE6 DELL INTERNATIONAL LLC / EMC C 4.900% 10/01/2026 DD 04/01/21	807,000.000	822,922.11	808,541.37	(14,380.74)
VH1F26494102	247361ZU5 DELTA AIR LINES INC 2.900% 10/28/2024 DD 10/28/19	808,000.000	770,238.88	786,474.88	16,236.00
VH1F26494102	25179MBE2 DEVON ENERGY CORP 5.875% 06/15/2028 DD 12/15/21	268,000.000	276,881.52	270,870.28	(6,011.24)
VH1F26494102	25389JAV8 DIGITAL REALTY TRUST LP 5.550% 01/15/2028 DD 09/27/22	349,000.000	357,955.34	355,337.84	(2,617.50)
VH1F26494102	257375AN5 EASTERN ENERGY GAS HOLDINGS LL 2.500% 11/15/2024 DD 11/21/19	297,000.000	290,133.36	289,236.42	(896.94)
VH1F26494102	26441CBT1 DUKE ENERGY CORP 4.500% 08/15/2032 DD 08/11/22	842,000.000	794,536.46	816,411.62	21,875.16

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VH1F26494102	281020AW7 EDISON INTERNATIONAL 6.950% 11/15/2029 DD 11/10/22	736,000.000	763,009.22	799,583.04	36,573.82
VH1F26494102	29364GAM5 ENTERGY CORP 0.900% 09/15/2025 DD 08/26/20	559,000.000	490,326.85	519,719.07	29,392.22
VH1F26494102	294429AS4 EQUIFAX INC 3.100% 05/15/2030 DD 04/27/20	375,000.000	337,342.50	335,925.00	(1,417.50)
VH1F26494102	294429AW5 EQUIFAX INC 5.100% 06/01/2028 DD 05/16/23	510,000.000	502,355.10	514,890.90	12,535.80
VH1F26494102	30225VAJ6 EXTRA SPACE STORAGE LP 5.700% 04/01/2028 DD 03/28/23	420,000.000	419,256.60	430,861.20	11,604.60
VH1F26494102	30225VAM9 EXTRA SPACE STORAGE LP 3.875% 12/15/2027 DD 06/15/23	415,000.000	427,914.80	396,457.80	(31,457.00)
VH1F26494102	33852FAE6 *FLAGSTAR MORTGAGE TR 4 A5 144A VAR RT 06/01/2051 DD 06/01/21	1,121,684.151	1,150,134.92	974,586.49	(175,548.43)
VH1F26494102	37045XDZ6 GENERAL MOTORS FINANCIAL CO IN 6.050% 10/10/2025 DD 10/12/22	421,000.000	425,988.85	425,883.60	(105.25)
VH1F26494102	42225UAF1 HEALTHCARE REALTY HOLDINGS LP 3.750% 07/01/2027 DD 06/08/17	498,000.000	526,664.88	471,162.78	(55,502.10)
VH1F26494102	422806AA7 HEICO CORP 5.250% 08/01/2028 DD 07/27/23	252,000.000	251,647.20	257,516.28	5,869.08
VH1F26494102	42824CAW9 HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2025 DD 10/15/16	349,000.000	343,084.45	347,398.09	4,313.64
VH1F26494102	44107TAZ9 HOST HOTELS & RESORTS LP 3.500% 09/15/2030 DD 08/20/20	641,000.000	557,355.91	572,425.82	15,069.91
VH1F26494102	448579AJ1 HYATT HOTELS CORP VAR RT 04/23/2030 DD 04/23/20	352,000.000	362,975.36	363,985.60	1,010.24
VH1F26494102	462613AP5 IPALCO ENTERPRISES INC 4.250% 05/01/2030 DD 05/01/21	405,000.000	384,304.50	374,548.05	(9,756.45)
VH1F26494102	46647PDR4 JPMORGAN CHASE & CO VAR RT 06/01/2034 DD 06/01/23	399,000.000	393,549.66	405,088.74	11,539.08
VH1F26494102	49456BAX9 KINDER MORGAN INC 5.200% 06/01/2033 DD 01/31/23	246,000.000	245,220.18	244,976.64	(243.54)
VH1F26494102	50212YAH7 LPL HOLDINGS INC 6.750% 11/17/2028 DD 11/17/23	405,000.000	404,712.45	431,738.10	27,025.65
VH1F26494102	52532XAJ4 LEIDOS INC 5.750% 03/15/2033 DD 02/28/23	357,000.000	354,490.29	373,065.00	18,574.71
VH1F26494102	55336VAG5 MPLX LP 4.875% 12/01/2024 DD 06/01/16	746,000.000	735,078.56	741,710.50	6,631.94
VH1F26494102	595112BM4 MICRON TECHNOLOGY INC 4.975% 02/06/2026 DD 02/06/19	474,000.000	483,626.94	473,872.02	(9,754.92)
VH1F26494102	62854AAN4 UTAH ACQUISITION SUB INC 3.950% 06/15/2026 DD 12/15/16	771,000.000	790,747.07	745,317.99	(45,429.08)
VH1F26494102	65339KBP4 NEXTERA ENERGY CAPITAL HOLDING 6.051% 03/01/2025 DD 03/01/23	426,000.000	428,692.32	429,846.78	1,154.46
VH1F26494102	68389XBU8 ORACLE CORP 2.800% 04/01/2027 DD 04/01/20	842,000.000	763,828.72	794,561.72	30,733.00
VH1F26494102	68389XCE3 ORACLE CORP 2.875% 03/25/2031 DD 03/24/21	603,000.000	515,275.56	534,897.18	19,621.62
VH1F26494102	693475BT1 PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2027 DD 10/20/23	380,000.000	379,756.80	394,356.40	14,599.60
VH1F26494102	72147KAH1 PILGRIM'S PRIDE CORP 3.500% 03/01/2032 DD 09/01/22	298,000.000	227,713.72	251,935.16	24,221.44
VH1F26494102	754730AG4 RAYMOND JAMES FINANCIAL INC 4.650% 04/01/2030 DD 03/31/20	605,000.000	603,070.05	610,499.45	7,429.40
VH1F26494102	7591EPAT7 REGIONS FINANCIAL CORP 1.800% 08/12/2028 DD 08/12/21	674,000.000	551,406.14	577,820.20	26,414.06
VH1F26494102	76131VAB9 KITE REALTY GROUP TRUST 4.750% 09/15/2030 DD 08/25/20	502,000.000	473,560.33	472,878.98	(681.35)
VH1F26494102	76169XAB0 REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21	611,000.000	591,564.09	489,838.70	(101,725.39)
VH1F26494102	785592AS5 SABINE PASS LIQUEFACTION LLC 5.000% 03/15/2027 DD 03/15/17	788,000.000	762,484.56	791,711.48	29,226.92
VH1F26494102	808513BP9 CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21	855,000.000	729,797.22	761,274.90	31,477.68
VH1F26494102	816851BG3 SEMPRA 3.400% 02/01/2028 DD 01/12/18	334,000.000	350,235.74	318,589.24	(31,646.50)
VH1F26494102	830867AB3 DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	400,000.000	395,508.00	393,512.00	(1,996.00)
VH1F26494102	842587CV7 SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16	812,000.000	861,921.76	783,628.72	(78,293.04)
VH1F26494102	842587DT1 SOUTHERN CO/THE 5.700% 03/15/2034 DD 09/08/23	398,000.000	408,288.30	419,066.14	10,777.84
VH1F26494102	844741BJ6 SOUTHWEST AIRLINES CO 5.250% 05/04/2025 DD 05/04/20	937,000.000	967,040.22	936,821.97	(30,218.25)
VH1F26494102	84861TAD0 SPIRIT REALTY LP 4.000% 07/15/2029 DD 06/27/19	620,000.000	575,880.80	588,876.00	12,995.20
VH1F26494102	85208NAE0 SPRINT SPECTRUM CO LLC / 144A 5.152% 09/20/2029 DD 03/21/18	564,400.000	573,357.04	562,136.76	(11,220.28)
VH1F26494102	86765BAT6 ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16	926,000.000	880,121.10	900,349.80	20,228.70
VH1F26494102	871829BL0 SYSCO CORP 5.950% 04/01/2030 DD 04/02/20	376,000.000	395,371.52	400,188.08	4,816.56
VH1F26494102	87264ABD6 T-MOBILE USA INC 3.750% 04/15/2027 DD 04/15/21	594,000.000	562,363.56	576,762.12	14,398.56
VH1F26494102	87264ABT1 T-MOBILE USA INC 2.875% 02/15/2031 DD 01/14/21	766,000.000	663,138.23	675,160.06	12,021.83

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VH1F26494102	87612BBU5 TARGA RESOURCES PARTNERS LP / 4.000% 01/15/2032 DD 02/02/21	316,000.000	281,534.93	289,079.96	7,545.03
VH1F26494102	91159HJB7 US BANCORP VAR RT 11/03/2036 DD 11/03/21	1,396,000.000	1,240,851.11	1,084,845.56	(156,005.55)
VH1F26494102	913017CY3 RTX CORP 4.125% 11/16/2028 DD 08/16/18	815,000.000	808,403.96	796,654.35	(11,749.61)
VH1F26494102	91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	369,000.000	441,176.40	405,438.75	(35,737.65)
VH1F26494102	92343EAL6 VERISIGN INC 4.750% 07/15/2027 DD 07/05/17	1,000,000.000	1,001,770.00	992,130.00	(9,640.00)
VH1F26494102	92556VAD8 VIATRIS INC 2.700% 06/22/2030 DD 06/22/21	952,000.000	777,384.98	805,515.76	28,130.78
VH1F26494102	928563AC9 VMWARE LLC 3.900% 08/21/2027 DD 08/21/17	843,000.000	855,375.24	816,386.49	(38,988.75)
VH1F26494102	928563AJ4 VMWARE LLC 1.400% 08/15/2026 DD 08/02/21	433,000.000	378,766.75	396,255.62	17,488.87
VH1F26494102	931142FC2 WALMART INC 4.000% 04/15/2030 DD 04/18/23	405,000.000	396,065.70	404,659.80	8,594.10
VH1F26494102	95040QAC8 WELLTOWER OP LLC 4.250% 04/01/2026 DD 03/01/16	396,000.000	413,633.88	390,012.48	(23,621.40)
VH1F26494102	95040QAH7 WELLTOWER OP LLC 4.125% 03/15/2029 DD 02/15/19	417,000.000	388,489.71	402,922.08	14,432.37
VH1F26494102	96950FAQ7 WILLIAMS COS INC/THE 3.900% 01/15/2025 DD 06/27/14	783,000.000	782,389.26	770,542.47	(11,846.79)
VH1F26494102	98956PAF9 ZIMMER BIOMET HOLDINGS INC 3.550% 04/01/2025 DD 03/19/15	391,000.000	386,671.63	382,628.69	(4,042.94)
VH1F60901202	00206RJK9 AT&T INC 4.650% 06/01/2044 DD 06/01/19	920,000.000	715,041.80	822,296.00	107,254.20
VH1F60901202	00217GAC7 APTIV PLC / APTIV CORP 4.150% 05/01/2052 DD 02/18/22	810,000.000	611,919.00	643,715.10	31,796.10
VH1F60901202	008513AD5 AGREE LP 4.800% 10/01/2032 DD 08/22/22	900,000.000	855,183.25	851,400.00	(3,783.25)
VH1F60901202	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	210,000.000	132,531.00	138,969.60	6,438.60
VH1F60901202	015271AZ2 ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	875,000.000	613,694.30	641,926.25	28,231.95
VH1F60901202	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	1,180,000.000	1,174,844.70	1,243,956.00	69,111.30
VH1F60901202	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	1,055,000.000	868,844.85	907,078.45	38,233.60
VH1F60901202	03523TBU1 ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,790,000.000	1,786,448.55	1,891,314.00	104,865.45
VH1F60901202	035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	480,000.000	442,565.80	456,422.40	13,856.60
VH1F60901202	05526DBF1 BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	1,040,000.000	771,375.40	801,091.20	29,715.80
VH1F60901202	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,425,000.000	1,035,952.35	1,110,502.50	74,550.15
VH1F60901202	110122EB0 BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	765,000.000	762,835.05	879,099.75	116,264.70
VH1F60901202	110122EC8 BRISTOL-MYERS SQUIBB CO 6.400% 11/15/2063 DD 11/13/23	385,000.000	384,942.25	447,970.60	63,028.35
VH1F60901202	124857AJ2 PARAMOUNT GLOBAL 4.850% 07/01/2042 DD 06/20/12	885,000.000	657,161.10	711,619.65	54,458.55
VH1F60901202	14040HCT0 CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2033 DD 05/09/22	1,030,000.000	973,518.95	1,012,469.40	38,950.45
VH1F60901202	15089QAY0 CELANESE US HOLDINGS LLC 6.700% 11/15/2033 DD 08/24/23	1,030,000.000	1,017,020.90	1,121,350.70	104,329.80
VH1F60901202	161175BS2 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	670,000.000	477,299.10	545,601.10	68,302.00
VH1F60901202	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	1,735,000.000	1,150,697.20	1,216,113.55	65,416.35
VH1F60901202	25278XAW9 DIAMONDBACK ENERGY INC 6.250% 03/15/2053 DD 12/13/22	1,090,000.000	1,080,664.80	1,166,343.60	85,678.80
VH1F60901202	268317AQ7 ELECTRICITE DE FRANCE SA 144A 4.950% 10/13/2045 DD 10/13/15	675,000.000	592,029.00	613,527.75	21,498.75
VH1F60901202	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	1,140,000.000	1,161,674.65	1,331,052.60	169,377.95
VH1F60901202	29273RAR0 ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	500,000.000	471,020.00	529,560.00	58,540.00
VH1F60901202	29273RAZ2 ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	1,185,000.000	1,147,241.95	1,169,867.55	22,625.60
VH1F60901202	29278GAY4 ENEL FINANCE INTERNATIONAL 144A 5.500% 06/15/2052 DD 06/15/22	1,305,000.000	1,159,978.05	1,236,043.80	76,065.75
VH1F60901202	29366WAA4 ENTERGY MISSISSIPPI LLC 3.850% 06/01/2049 DD 06/05/19	1,455,000.000	1,138,434.20	1,170,140.10	31,705.90
VH1F60901202	341081GE1 FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	2,080,000.000	1,424,479.60	1,447,305.60	22,826.00
VH1F60901202	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	435,000.000	429,857.10	469,291.05	39,433.95
VH1F60901202	43137PAA8 HILL CITY FUNDING TRUST 144A 4.046% 08/15/2041 DD 11/17/21	1,160,000.000	828,488.20	858,655.20	30,167.00
VH1F60901202	49327M3H5 KEYBANK NA/CLEVELAND OH 5.000% 01/26/2033 DD 01/26/23	630,000.000	552,996.60	590,121.00	37,124.40
VH1F60901202	494550AQ9 KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02	60,000.000	66,046.20	68,061.00	2,014.80

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VH1F60901202	494550BD7 KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	865,000.000	841,002.55	910,966.10	69,963.55
VH1F60901202	494550BW5 KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	260,000.000	231,121.80	244,033.40	12,911.60
VH1F60901202	50249AAH6 LYB INTERNATIONAL FINANCE III 3.375% 10/01/2040 DD 10/08/20	890,000.000	654,381.40	684,312.10	29,930.70
VH1F60901202	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	750,000.000	682,702.50	728,310.00	45,607.50
VH1F60901202	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	565,000.000	448,662.55	487,515.90	38,853.35
VH1F60901202	559080AN6 MAGELLAN MIDSTREAM PARTNERS LP 4.850% 02/01/2049 DD 01/18/19	770,000.000	648,178.30	685,253.80	37,075.50
VH1F60901202	58933BYBM6 MERCK & CO INC 5.000% 05/17/2053 DD 05/17/23	1,160,000.000	1,153,799.40	1,197,514.40	43,715.00
VH1F60901202	594918CL6 MICROSOFT CORP 144A 2.500% 09/15/2050 DD 09/15/23	800,000.000	485,664.00	542,736.00	57,072.00
VH1F60901202	595620AU9 MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	1,340,000.000	1,095,354.86	1,170,825.00	75,470.14
VH1F60901202	61945CAD5 MOSAIC CO/THE 5.450% 11/15/2033 DD 11/13/13	450,000.000	441,151.70	460,246.50	19,094.80
VH1F60901202	629377CT7 NRG ENERGY INC 144A 7.000% 03/15/2033 DD 03/09/23	920,000.000	950,608.60	973,562.40	22,953.80
VH1F60901202	655844CL0 NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	185,000.000	113,059.05	126,597.35	13,538.30
VH1F60901202	666807BH4 NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	975,000.000	922,475.85	936,770.25	14,294.40
VH1F60901202	681936BN9 OMEGA HEALTHCARE INVESTORS INC 3.250% 04/15/2033 DD 03/10/21	225,000.000	166,878.00	181,894.50	15,016.50
VH1F60901202	68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	440,000.000	328,966.00	353,966.80	25,000.80
VH1F60901202	68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	690,000.000	478,222.50	542,622.90	64,400.40
VH1F60901202	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	390,000.000	362,590.80	391,688.70	29,097.90
VH1F60901202	694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	875,000.000	700,770.50	749,962.50	49,192.00
VH1F60901202	703481AD3 PATTERSON-UTI ENERGY INC 7.150% 10/01/2033 DD 09/13/23	1,400,000.000	1,415,345.00	1,486,688.00	71,343.00
VH1F60901202	747525BT9 QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	926,000.000	1,046,662.36	1,070,576.38	23,914.02
VH1F60901202	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	975,000.000	777,659.20	852,871.50	75,212.30
VH1F60901202	808513CE3 CHARLES SCHWAB CORP/THE VAR RT 05/19/2034 DD 05/19/23	1,080,000.000	1,073,785.60	1,116,374.40	42,588.80
VH1F60901202	857477CC5 STATE STREET CORP VAR RT 05/18/2034 DD 05/18/23	1,145,000.000	1,136,143.40	1,155,717.20	19,573.80
VH1F60901202	87938WAC7 TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06	1,030,000.000	1,114,618.65	1,167,597.70	52,979.05
VH1F60901202	89352HAY5 TRANSCANADA PIPELINES LTD 4.875% 05/15/2048 DD 05/07/18	1,145,000.000	1,000,153.80	1,055,495.35	55,341.55
VH1F60901202	91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	480,000.000	418,238.40	430,598.40	12,360.00
VH1F60901202	91913YBE9 VALERO ENERGY CORP 4.000% 06/01/2052 DD 02/07/22	1,520,000.000	1,098,726.70	1,175,324.80	76,598.10
VH1F60901202	92343VGB4 VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	1,592,000.000	1,121,289.96	1,228,594.16	107,304.20
VH1F60901202	92556VAE6 VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	1,520,000.000	995,499.75	1,134,087.20	138,587.45
VH1F60901202	98422HAE6 XIAOMI BEST TIME INTERNAT 144A 4.100% 07/14/2051 DD 07/14/21	850,000.000	515,312.50	606,084.00	90,771.50
TOTAL CORPORATE DEBT INSTRUMENTS			158,045,245.19	159,745,295.52	1,700,050.33
CORPORATE STOCK - PREFERRED					
VH1F26494102	060505FQ2 BANK OF AMERICA CORP VAR RT 12/31/2049 DD 01/24/20	220,000.000	191,906.00	207,347.80	15,441.80
TOTAL CORPORATE STOCK - PREFERRED			191,906.00	207,347.80	15,441.80
CORPORATE STOCK - COMMON					
VH1F22166502	FHB4QL6N7 CHINA HIGH PRECISION AUTOMATIO HK/00591	68,000.000	10,704.38	1,193.05	(9,511.33)
TOTAL CORPORATE STOCK - COMMON			10,704.38	1,193.05	(9,511.33)
PARTNERSHIP/JOINT VENTURE INTEREST					
VH1F13842002	99VVCWRL2 AURMST1-1/22	3,711.780	3,750,000.00	3,977,369.81	227,369.81

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F26500902	99VVB9E46 EXODUSPOINT PARTNERS	2,499.775	2,499,775.00	3,012,151.00	512,376.00
VH1F42432002	99VVB5LN4 A10 USD FEEDER LP	21,773,932.440	14,978,372.54	21,773,932.44	6,795,559.90
VH1F42433002	99VVB5LM6 ARES SPEC OPP FD OFFSHORE LP	9,460,662.170	7,125,460.97	9,460,662.17	2,335,201.20
VH1F57124202	99VVB8UK4 BLACKSTONE GROWTH LP	14,053,305.140	15,093,920.75	14,053,305.14	(1,040,615.61)
VH1F92808602	99VVCBRX2 NB SELECT OPP FUND IV CAYMAN	21,478,163.000	17,438,191.00	21,478,163.00	4,039,972.00
VH1F97257502	99VVCE7S9 BROOKFIELD SPEC INV OFFSHR P LP	7,548,631.020	7,120,712.04	7,548,631.02	427,918.98
VH1F97257602	99VVBZW48 PARTNERS GR DIR EQ IV USD C-I LP	17,507,463.790	12,846,985.79	17,507,463.79	4,660,478.00
VH1F99228102	99VVCPS9 MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01A	1,924.806	2,000,000.00	2,404,949.95	404,949.95
VH1F99228102	99VVCWRM0 MILLENNIUM INTERNATIONAL LTD CLASS GG-2C1 - SERIES 01B	3,000.000	3,000,000.00	3,279,055.21	279,055.21
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			85,853,418.09	104,495,683.53	18,642,265.44
OTHER INVESTMENTS					
VH1F22166502	NC9235382 FIRST HRIZN NATL COM FRAC TEMP	60,000.600	0.08	0.08	0.00
VH1F22921402	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	95,000.000	131,160.65	114,854.05	(16,306.60)
VH1F22921402	168863DY1 CHILE GOVERNMENT INTERNATIONAL 4.340% 03/07/2042 DD 03/07/22	201,000.000	169,078.09	179,460.84	10,382.75
VH1F22921402	451174AX4 IDAHO ENERGY RESOURCES AUTH TR 2.861% 09/01/2046 DD 06/23/21	115,000.000	115,000.00	83,069.10	(31,930.90)
VH1F22921402	452151LF8 ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03	455,000.000	467,652.70	450,195.20	(17,457.50)
VH1F22921402	698299BS2 PANAMA GOVERNMENT INTERNATIONA 4.500% 01/19/2063 DD 01/19/22	183,000.000	122,239.45	119,400.18	(2,839.27)
VH1F22921402	74727PBE0 QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	115,000.000	97,617.50	105,800.00	8,182.50
VH1F22921402	88258MAB1 TEXAS NATURAL GAS SECURITIZTN 5.169% 04/01/2041 DD 09/01/23	489,000.000	494,911.50	505,327.71	10,416.21
VH1F22921402	99F106C4A US 10YR ULTRA FUTURE (CBT) EXP MAR 24	6.000	0.00	31,757.98	31,757.98
VH1F22921402	99F133C4A US LONG BOND FUTURE (CBT) EXP MAR 24	13.000	0.00	122,078.13	122,078.13
VH1F22921402	99F183C4A US 5YR NOTE FUTURE (CBT) EXP MAR 24	(13.000)	0.00	(32,413.43)	(32,413.43)
VH1F22921402	99F700C4A US ULTRA BOND (CBT) EXP MAR 24	7.000	0.00	83,781.25	83,781.25
VH1F60901202	13063A5G5 CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	500,000.000	653,465.00	631,305.00	(22,160.00)
VH1F60901202	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	335,000.000	407,413.60	405,011.65	(2,401.95)
VH1F60901202	23503CAP2 DALLAS-FORT WORTH TX INTERNATI 4.087% 11/01/2051 DD 04/21/22	140,000.000	120,738.80	122,253.60	1,514.80
VH1F60901202	57582PUE8 MASSACHUSETTS ST 5.456% 12/01/2039 DD 12/08/09	285,000.000	291,349.80	298,737.00	7,387.20
VH1F60901202	73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	200,000.000	181,142.00	182,492.00	1,350.00
VH1F60901202	882722KF7 TEXAS ST 5.517% 04/01/2039 DD 08/26/09	545,000.000	571,724.05	583,684.10	11,960.05
VH1F60901202	91086QBB3 MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	1,920,000.000	1,563,820.80	1,648,377.60	84,556.80
VH1F60901202	91087BAR1 MEXICO GOVERNMENT INTERNATIONA 3.500% 02/12/2034 DD 01/12/22	210,000.000	174,980.40	177,664.20	2,683.80
VH1F60901202	913366EP1 UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD 11/18/10	725,000.000	828,068.75	847,213.25	19,144.50
TOTAL OTHER INVESTMENTS			6,390,363.17	6,660,049.49	269,686.32
COMMON/COLLECTIVE TRUST					
VH1F22921302	990055733 BNYM-M DB SL ACWI EXUS FUND	98,296.555	13,583,705.67	15,982,238.58	2,398,532.91
VH1F22921302	999508807 BNYM-M DB SL LT GOVT BIF	229,508.893	133,374,952.59	122,481,438.07	(10,893,514.52)
TOTAL COMMON/COLLECTIVE TRUST			146,958,658.26	138,463,676.65	(8,494,981.61)
REGISTERED INVESTMENT COMPANIES					
VH1F22344702	996086609 DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6,425,956.620	6,425,956.62	6,425,956.62	0.00

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
VH1F22921302 315911750	FIDELITY 500 INDEX FUND	99,692.770	9,761,916.03	16,498,156.51	6,736,240.48
VH1F22921302 316146182	FIDELITY SML CAP INDX	129,481.063	2,001,927.17	3,242,205.82	1,240,278.65
VH1F22921302 316146265	FIDELITY MID CAP INDX	112,973.382	2,118,270.25	3,383,552.79	1,265,282.54
VH1F22921302 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	1,081.390	1,081.39	1,081.39	0.00
VH1F22921402 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	2,454,765.070	2,454,765.07	2,454,765.07	0.00
VH1F26494102 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	749,839.800	749,839.80	749,839.80	0.00
VH1F60901202 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	490,958.790	490,958.79	490,958.79	0.00
VH1F89739302 996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	6.060	6.06	6.06	0.00
TOTAL REGISTERED INVESTMENT COMPANIES			24,004,721.18	33,246,522.85	9,241,801.67
GRAND TOTAL			564,930,817.31	588,770,832.98	23,840,015.67

(9.00)C

23,840,024.67 I

Single Transactions in Excess of Five Percent of Plan Assets

Report ID: T6400

Status: FINAL

TOTAL COMBINED - VH1G00000000

01/01/2023 - 12/31/2023

DETROIT MEDICAL CENTER PENSION

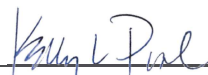
	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		32,434,029.02							
VH1F22921402	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	B	42,760,911.470	0.00	42,760,911.47	0.00	0.00	0.00
VH1F22921402	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	S	40,669,229.130	0.00	0.00	40,669,229.13	40,669,229.13	0.00
VH1F22344702	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	B	35,500,086.160	0.00	35,500,086.16	0.00	0.00	0.00
VH1F22344702	996086609	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	S	35,020,854.140	0.00	0.00	35,020,854.14	35,020,854.14	0.00
VH1F22921302	999508799	BNYM-M DB SL INT GOVT BIF	S	249,271.294	0.00	0.00	77,107,755.67	78,215,388.00	(1,107,632.33)

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		32,434,029.02					
9	315911750	FIDELITY 500 INDEX FUND	73,430.290	11,031,165.81	0.00	0.00	0.00
9	315911750	FIDELITY 500 INDEX FUND	183,233.450	0.00	27,000,000.00	21,824,143.96	5,175,856.04
2	912810RC4	U S TREASURY BOND	17,100,000.000	16,496,802.89	0.00	0.00	0.00
		3.625% 08/15/2043 DD 08/15/13					
9	912810RC4	U S TREASURY BOND	17,100,000.000	0.00	16,558,365.55	16,496,802.89	61,562.66
		3.625% 08/15/2043 DD 08/15/13					
175	912810TL2	U S TREASURY BOND	30,895,000.000	0.00	32,372,545.93	32,602,764.01	(230,218.08)
		4.000% 11/15/2052 DD 11/15/22					
163	912810TL2	U S TREASURY BOND	30,895,000.000	32,602,764.01	0.00	0.00	0.00
		4.000% 11/15/2052 DD 11/15/22					
123	912810TN8	U S TREASURY BOND	42,655,000.000	0.00	40,213,967.79	40,900,762.82	(686,795.03)
		3.625% 02/15/2053 DD 02/15/23					
145	912810TN8	U S TREASURY BOND	42,655,000.000	40,900,762.82	0.00	0.00	0.00
		3.625% 02/15/2053 DD 02/15/23					
163	912810TR9	U S TREASURY BOND	26,506,000.000	0.00	22,064,907.22	22,334,317.77	(269,410.55)
		3.625% 05/15/2053 DD 05/15/23					
141	912810TR9	U S TREASURY BOND	26,506,000.000	22,334,317.77	0.00	0.00	0.00
		3.625% 05/15/2053 DD 05/15/23					
88	91282CGM7	U S TREASURY NOTE	26,653,000.000	26,600,173.69	0.00	0.00	0.00
		3.500% 02/15/2033 DD 02/15/23					
84	91282CGM7	U S TREASURY NOTE	26,653,000.000	0.00	26,651,126.61	26,600,173.69	50,952.92
		3.500% 02/15/2033 DD 02/15/23					
668	996086609	DREYFUS GOVT CAS MGMT INST 289	317,346,846.130	317,346,846.13	0.00	0.00	0.00
		VAR RT 12/31/2075 DD 06/03/97					
374	996086609	DREYFUS GOVT CAS MGMT INST 289	316,960,908.150	0.00	316,960,908.15	316,960,908.15	0.00
		VAR RT 12/31/2075 DD 06/03/97					
4	999508799	BNYM-M DB SL INT GOVT BIF	255,747.770	0.00	79,113,664.21	80,247,851.57	(1,134,187.36)

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

Part II Basic Plan Information—enter all requested information			
1a Name of plan Detroit Medical Center Consolidated Pension Plan		1b Three-digit plan number (PN) ▶	002
		1c Effective date of plan	01/01/1987
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) VHS of Michigan		2b Employer Identification Number (EIN)	27-2396331
3663 Woodward Avenue Suite 200 Detroit MI 48201-2403		2c Plan Sponsor's telephone number	(313) 578-2063
		2d Business code (see instructions)	622000

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 10,510
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1,803 6a(2) 1,599 6b 5,772 6c 1,109 6d 8,480 6e 378 6f 8,858 6g(1) 6g(2) 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

1A 3H 1I

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 _____