

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) M, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, 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, 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: MASTER TRUST FOR CERTAIN TAX-QUALIFIED BECHTEL RETIREMENT PLANS
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): BECHTEL GLOBAL CORPORATION
2b Employer Identification Number (EIN): 32-0467751
2c Plan Sponsor's telephone number: 602-368-1500
2d Business code (see instructions)

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

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

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

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

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BECHTEL TRUST & THRIFT PLAN COMMITTEE C/O BECHTEL RETIREMENT PLANS GROUP 5323 N 99TH AVENUE, STE 100 GLENDALE, AZ 85305	3b Administrator's EIN 80-0848899 3c Administrator's telephone number 602-368-1500																				
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																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:100px;">6a(1)</td><td></td></tr> <tr><td>6a(2)</td><td></td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)		6a(2)		6b		6c		6d		6e		6f		6g(1)		6g(2)		6h	
6a(1)																					
6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

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

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MASTER TRUST FOR CERTAIN TAX-QUALIFIED BECHTEL RETIREMENT PLANS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BECHTEL GLOBAL CORPORATION	D Employer Identification Number (EIN) 32-0467751	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

BLACKROCK INSTITUTIONAL TRUST COMP

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 24 51 28	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	770285	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

T ROWE PRICE ASSOCIATE, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 50 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	672294	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BECHTEL GLOBAL CORPORATION

94-2681914

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 56 35 50	PLAN SPONSOR & PLAN ADM.	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	488970	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	439480	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(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?
25 28 51 56 71 99	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	406776	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

VICTORY CAPITAL MGMT(DBA INTEGRITY)

13-2700161

(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 68	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	386046	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

MONDRIAN INVESTMENT PARTNERS LTD.

98-0117968

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	262863	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BAILLIE GIFFORD

22-3438530

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	242388	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NEPC

26-1429809

(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?
17	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	207500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

DOUBLELINE CAPITAL LP

30-0596331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	190904	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INCOME RESEARCH + MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	131113	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TOWERS WATSON DELAWARE, INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	101065	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

JPMORGAN CHASE BANK, N.A.

13-4994650

(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?
24 27 28 50 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	92635	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

AON RISK SOLUTIONS

95-3252415

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	85171	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(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?
17	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	56250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

GROOM LAW GROUP

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	46376	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CROWE LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	35800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CURCIO WEBB

36-4171366

(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?
17	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	25591	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

FINANCIAL RECOVERY TECHNOLOGIES

26-2897240

(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?
12	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BMI IMAGING SYSTEMS, INC

94-1612389

(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?
36	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	11000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MASTER TRUST FOR CERTAIN TAX-QUALIFIED BECHTEL RETIREMENT PLANS</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BECHTEL GLOBAL CORPORATION</u>	D Employer Identification Number (EIN) <u>32-0467751</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG TERM GOVERNMENT BOND NON-LEND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>45-5229287-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>509331172</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EQUITY INDEX NON-LENDABLE FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>26-4273359-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1992327760</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US DEBT INDEX NON-LENDABLE FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>26-4086131-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>575069862</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. TIPS NON-LENDABLE FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>27-0535692-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>64241857</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOSTON PARTNERS LG CAP VALUE EQ FD</u>		
b Name of sponsor of entity listed in (a): <u>BOSTON PARTNERS TRUST COMPANY</u>		
c EIN-PN <u>61-1603964-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>210173325</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB CORE BOND FD</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>20-3847783-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>68483575</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH CIT - FOUNDERS CLA</u>		
b Name of sponsor of entity listed in (a): <u>PEREGRINE COMMINGLED INVESTMENT TRUST</u>		
c EIN-PN <u>83-0746205-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>64497947</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL ALL CAP EQUITY EX-US INDX NL

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

c EIN-PN 90-0337987-299	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 806666726
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a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL/MID CAP (R) INDX NL S

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

c EIN-PN 04-0025081-453	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 625172901
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE GOVT ST INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC

c EIN-PN 45-6138589-068	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3836894
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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	BECHTEL TRUST & THRIFT PLAN	
b Name of plan sponsor	BECHTEL GLOBAL CORPORATION	c EIN-PN 80-0848899-001

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MASTER TRUST FOR CERTAIN TAX-QUALIFIED BECHTEL RETIREMENT PLANS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BECHTEL GLOBAL CORPORATION	D Employer Identification Number (EIN) 32-0467751

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	859662	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	8082191	6670830
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	195294946	172510039
(2) U.S. Government securities	1c(2)	95417703	82114131
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	385302	217140
(B) All other	1c(3)(B)	211442769	238506748
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2069459	1384320
(B) Common	1c(4)(B)	311990802	340947015
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	4557933217	4919802019
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15313900	15073008
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	254432140	248358910

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	5653222091	6025584160
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	1149511	1000649
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	6666176	1670575
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7815687	2671224
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	5645406404	6022912936

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)	0	
(B) Participants.....	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	10186912	
(B) U.S. Government securities.....	2b(1)(B)	3211514	
(C) Corporate debt instruments.....	2b(1)(C)	8102030	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)	44148	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21544604
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	20307	
(B) Common stock.....	2b(2)(B)	4519558	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1013095	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5552960
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	44841936115	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	44825830071	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		16106044
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	43580162	
(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)	559984698
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	-40892
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	13909260
c Other income	2c	3178682
d Total income. Add all income amounts in column (b) and enter total	2d	663815518

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	0
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	0
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	488970
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	35800
(5) Investment advisory and investment management fees	2i(5)	3428437
(6) Bank or trust company trustee/custodial fees	2i(6)	406776
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	46376
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	707871
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	5114230
j Total expenses. Add all expense amounts in column (b) and enter total	2j	5114230

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	658701288
l Transfers of assets:		
(1) To this plan	2l(1)	1190501627
(2) From this plan	2l(2)	1471696383

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:

(2) EIN:

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.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?			
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.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
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 _____.

MASTER TRUST FOR CERTAIN TAX-QUALIFIED
 BECHTEL RETIREMENT PLANS PLAN YEAR-END -
 DECEMBER 31, 2024 EIN: 32-0467751 PN: 001
 SCHEDULE H - PART IV - 4i - SCHEDULE OF ASSETS
 HELD

5500 Supplemental Schedules

31 DEC 24

Account number BECHAU
 Account Name BECHTEL 5500 AUDIT

Schedule of Assets Held for Investment Purposes

Page 280 of 398

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
Total - all currencies	0.000	0.00	0.00
Total Non-Interest Bearing Cash - USD	0.000	0.00	0.00
<i>Receivables - Other - USD</i>			
Pending foreign exchange purchases: United States dollar	0.000	394,420.69	394,420.69
Pending trade sales: Australian dollar	0.000	22,709.65	22,629.25
Pending trade sales: Brazilian real	0.000	13,320.65	13,266.53
Pending trade sales: Danish krone	0.000	25,626.14	25,501.24
Pending trade sales: Euro	0.000	23,915.26	23,788.91
Pending trade sales: Hong Kong dollar	0.000	91,041.70	90,968.45
Pending trade sales: Japanese yen	0.000	164,289.76	164,702.68
Pending trade sales: Swedish krona	0.000	36,255.94	36,299.26

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Receivables - Other - USD</i>			
Pending trade sales: Singapore dollar	0.000	26,542.73	26,420.15
Pending trade sales: United States dollar	0.000	511,720.37	511,720.37
Total - all currencies		1,309,842.89	1,309,717.53
Total Receivables - Other - USD		1,309,842.89	1,309,717.53
<i>Certificates of Deposit</i>			
Australia - USD			
WESTPAC BKG CORP N Y BRH 10-10-2024 FLTG CD 07-10-2025 CUSIP: 96130AYE2	3,000,000.000	3,000,000.00	3,000,000.00
Total Australia - USD		3,000,000.00	3,000,000.00
Canada - USD			
BANK MONTREAL CHICAGO BRH 10-09-2024 FLTG CD 10-20-2025 CUSIP: 06370B2E3	2,000,000.000	2,000,000.00	2,000,000.00
BANK MONTREAL CHICAGO BRH 11-05-2024 FLTG CD 12-01-2025 CUSIP: 06370B2J2	1,000,000.000	1,000,000.00	1,000,000.00
BANK NOVA SCOTIA HOUSTON TEX INSTL DTD 02-23-2024 FLTG RT 2-21-2025 CUSIP: 96417MTD1	1,360,000.000	1,360,000.00	1,360,000.00
BK MONTREAL CHGO BRH INSTL CTF DEP INSTLCTF DEP 4.73% 10-24-2025 CUSIP: 06370B2C7	2,000,000.000	2,000,000.00	2,000,000.00
BK MONTREAL CHGO BRH INSTL CTF DEP 5.8% 01-10-2025 CUSIP: 06367DG33	3,000,000.000	3,000,000.00	3,000,000.00
CANADIAN IMPERIAL BK COMM N Y BRH 06 -04-2024 FLTG RT 3-04-2025 CUSIP: 13606K3W4	2,500,000.000	2,500,000.00	2,500,000.00
CANADIAN IMPERIAL BK COMM N Y BRH DTD 05-20-2024 FLTG CD 2-20-2025 CUSIP: 13606K3F1	1,250,000.000	1,250,000.00	1,250,000.00
CANADIAN IMPERIAL BK COMM N Y BRH DTD 07-02-2024 FLTG CD 4-01-2025 CUSIP: 13606K4Z6	2,000,000.000	2,000,000.00	2,000,000.00
CANADIAN IMPERIAL BK COMM N Y BRH DTD 09-24-2024 FLTG CD 9-23-2025 CUSIP: 13606DAF9	3,130,000.000	3,130,000.00	3,130,000.00
TORONTO DOMINION BANK FLTG CD DTD 07-09-2024 FLTG CD 8-08-2025 CUSIP: 89115DZS8	1,000,000.000	1,000,000.00	1,000,000.00

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Certificates of Deposit</i>			
Canada - USD			
TORONTO DOMINION BK N Y BRH CD DTD 05-17-2024 FLTG RT 2-21-2025 CUSIP: 89115DS64	1,000,000.000	1,000,000.00	1,000,000.00
TORONTO DOMINION BK N Y BRH INSTL CTF DEDTD 09-20-2024 VAR RT DUE 09-22-2025 CUSIP: 89115DSK8	1,500,000.000	1,500,000.00	1,500,000.00
TORONTO DOMINION BK N Y DTD 12-31-2024 FLTG CD 10-01-2025 CUSIP: 89115DL38	2,000,000.000	2,000,000.00	2,000,000.00
Total Canada - USD		23,740,000.00	23,740,000.00
France - USD			
BNP PARIBAS N Y BRH CTF DEP 02-01-2024 FLTG RT 02-03-2025 CUSIP: 05593D4F7	2,000,000.000	2,000,000.00	2,000,000.00
BNP PARIBAS N Y BRH DTD 09-20-2024 FLTG CD 09-22-2025 CUSIP: 05593DCA9	2,000,000.000	2,000,000.00	2,000,000.00
BNP PARIBAS N Y CD 11-07-2024 FLTG 08-07-2025 CUSIP: 05593DCX9	1,000,000.000	1,000,000.00	1,000,000.00
BNP PARIBAS NEW YORK BRANCH 08-09-2024 FLTG RT CD 5-09-2025 CUSIP: 05593DB77	3,000,000.000	3,000,000.00	3,000,000.00
CREDIT AGRICOLE CORP & INVT BK NEW YORK 09-23-2024 FLTG CD 6-20-2025 CUSIP: 22532XZF8	3,650,000.000	3,650,000.00	3,650,000.00
NATIXIS N Y BRH 08-16-2024 FLTG RT CD 03-04-2025 CUSIP: 63873QS48	2,000,000.000	2,000,000.00	2,000,000.00
Total France - USD		13,650,000.00	13,650,000.00
Japan - USD			
MITSUBISHI TR & BKG CORP N Y BRH INSTL FLTG CD 07-25-2024 DUE 08-06-2025 CUSIP: 60683DB32	2,000,000.000	2,000,000.00	2,000,000.00
MITSUBISHI TR & BKG CORP N Y BRH INSTL FLTG CD 11-06-2024 DUE 11-12-2025 CUSIP: 60683DK99	2,000,000.000	2,000,000.00	2,000,000.00
MITSUBISHI TR & BKG CORP N Y BRH 08-14-2024 VAR RT CD 8-14-2025 CUSIP: 60683DD55	1,000,000.000	1,000,000.00	1,000,000.00
MITSUBISHI TR & BKG CORP N Y DTD 05-02-2024 FLTG CD 5-02-2025 CUSIP: 60683DXR5	4,000,000.000	4,000,000.00	4,000,000.00
MITSUBISHI UFJ TR & BKG CORP DTD 06-03-2024 FLTG CD 7-01-2025 CUSIP: 60683DYL7	1,600,000.000	1,600,000.00	1,600,000.00
MIZUHO BK LTD NEW YORK BRH CTF DEP 08-21-2024 FLTG RT 3-21-2025 CUSIP: 60710TTP6	1,000,000.000	1,000,000.00	1,000,000.00

** All or a portion of this security participates in Securities Lending.

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<i>Certificates of Deposit</i>			
Japan - USD			
MUFG BK LTD N Y BRH FLTG CD 02-20-2025 CUSIP: 55380UZF7	2,400,000.000	2,400,000.00	2,400,000.00
SUMITOMO MITSUI BANK NY DTD 12-30-2024 FLTG CD 07-03-2025 CUSIP: 86565GJA9	2,600,000.000	2,600,000.00	2,600,000.00
SUMITOMO MITSUI BKG CORP DTD 10-09-2024 FLTG CD 04-09-2025 CUSIP: 86565GFA3	3,000,000.000	3,000,000.00	3,000,000.00
SUMITOMO MITSUI BKG CORP 10-16-2024 FLTG CD 04-16-2025 CUSIP: 86565GFE5	2,000,000.000	2,000,000.00	2,000,000.00
SUMITOMO MITSUI BKG CORP 10-29-2024 FLTG RT CD 05-05-2025 CUSIP: 86565GFP0	2,000,000.000	2,000,000.00	2,000,000.00
SUMITOMO MITSUI TR BK LTD NY BRH 08-22-2024 FLTG RT CD 3-24-2025 CUSIP: 86564PF97	3,000,000.000	3,000,000.00	3,000,000.00
SUMITOMO MITSUI TR BK LTD NY BRH 10-11-2024 FLTG CD 4-21-2025 CUSIP: 86564PQ20	3,000,000.000	3,000,000.00	3,000,000.00
SUMITOMO MITSUI TR BK LTD NY BRH 11-07-2024 FLTG CD 5-14-2025 CUSIP: 86564PT35	2,000,000.000	2,000,000.00	2,000,000.00
SUMITOMO MITSUI TRUST DTD 09-11-2024 FLTG CD 04-15-2025 CUSIP: 86564PL58	1,000,000.000	1,000,000.00	1,000,000.00
Total Japan - USD		32,600,000.00	32,600,000.00
Netherlands - USD			
COOPERATIEVE CENTRALE RAFFEISEN BOERENLEENBK B A 02-01-24 VAR RT CD 02-03-25 CUSIP: 21684LHGO	2,000,000.000	2,000,000.00	2,000,000.00
COOPERATIEVE CENTRALE RAFFEISEN-BOERENLTD 07-08-2024 FLTG CTF DEP 04-08-2025 CUSIP: 21684LHZ6	1,000,000.000	1,000,000.00	1,000,000.00
Total Netherlands - USD		3,000,000.00	3,000,000.00
Sweden - USD			
SVENSKA HANDELSBANKEN AB 08-28-2024 FLTG CD 05-28-2025 CUSIP: 86959TGS9	2,000,000.000	2,000,000.00	2,000,000.00
SWEDBANK SPARBANKEN SVENGE AB INSTL CTF DEP 4.71% 6-05-2025 CUSIP: 87019WYP4	2,000,000.000	2,000,000.00	2,000,000.00
Total Sweden - USD		4,000,000.00	4,000,000.00

** All or a portion of this security participates in Securities Lending.

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<i>Certificates of Deposit</i>			
United Kingdom - USD			
BARCLAYS BK PLC NEW YORK BRH 02-16-2024 FLTG RT 02-14-2025 CUSIP: 06745GBK6	4,000,000.000	4,000,000.00	4,000,000.00
STANDARD CHARTERED BK NEW YORK FLTG CD 11-06-2024 DUE 11-06-2025 CUSIP: 85325VPH7	2,000,000.000	2,000,000.00	2,000,000.00
Total United Kingdom - USD		6,000,000.00	6,000,000.00
United States - USD			
BANCO SANTANDER S A N Y BRH INSTL INSTL CTF DEP 5.44% 1-31-2025 CUSIP: 05973RCC4	4,000,000.000	4,000,000.00	4,000,000.00
BANK AMER N A INSTL DTD 05-10-2024 5.5% CD 04-10-2025 CUSIP: 06051WLW4	1,500,000.000	1,500,000.00	1,500,000.00
BANK AMER N A 01-22-2024 5.15% CTF OF DEP 01-22-2025 CUSIP: 06051WHJ6	3,450,000.000	3,450,000.00	3,450,000.00
BANK MONTREAL CHICAGO BRH INSTL CD 5.53%05-24-2024 DUE 5-27-2025 CUSIP: 06367DKB0	1,000,000.000	1,000,000.00	1,000,000.00
BANK MONTREAL CHICAGO DTD 06-11-2024 5.5% CTF DEP 6-11-2025 CUSIP: 06367DKQ7	1,000,000.000	1,000,000.00	1,000,000.00
BANK OF AMERICA NA DTD 07-09-2024 5.37% CTF DEP 04-09-2025 CUSIP: 06051WNZ3	1,000,000.000	1,000,000.00	1,000,000.00
BANK OF AMERICA NA DTD 07-17-2024 5.28% CTF DEP 04-15-2025 CUSIP: 06051WPF5	1,000,000.000	1,000,000.00	1,000,000.00
BANK OF AMERICA NA DTD 09-18-2024 VAR RT CD 06-18-2025 CUSIP: 06050FMN9	4,000,000.000	4,000,000.00	4,000,000.00
BANK OF AMERICA NA DTD 10-15-2024 VAR RT CD 07-15-2025 CUSIP: 06050FMU3	2,000,000.000	2,000,000.00	2,000,000.00
BANK OF AMERICA NA DTD 10-31-2024 4.51% CTF DEP 10-31-2025 CUSIP: 06051WQY3	1,000,000.000	1,000,000.00	1,000,000.00
BNP PARIBAS N Y BRH DTD 07-11-2024 5.4% CTF DEP 01-31-2025 CUSIP: 05593DA52	2,000,000.000	2,000,000.00	2,000,000.00
CANADIAN IMPERIAL BK COMM N Y BRH INSTL CD 5.45% 06-05-2024 DUE 06-05-2025 CUSIP: 13606K4E3	5,000,000.000	5,000,000.00	5,000,000.00
CANADIAN IMPERIAL BK COMM N Y BRH 10-07-2024 4.5% CD 10-09-2025 CUSIP: 13606DAY6	3,365,000.000	3,365,000.00	3,365,000.00
CITIBANK NA N Y BRH INSTL CTF DEP INSTL CTF DEP 4.83% 9-19-2025 CUSIP: 17330QGW1	2,550,000.000	2,550,000.00	2,550,000.00
CITIBANK NA N Y BRH INSTL CTF DEP INSTL CTF DEP 5.09% 6-20-2025 CUSIP: 17330QGV7	3,000,000.000	3,000,000.00	3,000,000.00

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United States - USD			
CREDIT AGRICOLE CORP & INVT BK NEW YORK DTD 05-23-2024 5.5% CD 05-23-2025 CUSIP: 22536HBD0	1,500,000.000	1,500,000.00	1,500,000.00
CREDIT AGRICOLE CORP & INVT BK NEW YORK DTD 07-12-2024 5.4% CTF DEP 01-31-2025 CUSIP: 22536HJD2	2,000,000.000	2,000,000.00	2,000,000.00
CREDIT INDL ET COML DTD 10-30-2024 4.6% CTF DEP 07-01-2025 CUSIP: 22536WJD9	2,850,000.000	2,850,000.00	2,850,000.00
CREDIT INDL ET COML INSTL CD 5.35% 02-16-2024 DUE 2-12-2025 CUSIP: 22536WFA9	4,000,000.000	4,000,000.00	4,000,000.00
CREDIT INDL ET COML INSTL DTD 05-10-2024 5.5% CD 05-12-2025 CUSIP: 22536WGU4	1,250,000.000	1,250,000.00	1,250,000.00
MUFG BK LTD N Y BRH 01-17-2024 5.19% CTF OF DEP 1-08-2025 CUSIP: 55380USP3	2,720,000.000	2,720,000.00	2,720,000.00
NATIXIS N Y BRH DTD 07-18-2024 5.37% CTF DEP 01-31-2025 CUSIP: 63873Q4L5	1,000,000.000	1,000,000.00	1,000,000.00
NATIXIS N Y BRH INSTL DTD 05-10-2024 5.5% CD 05-12-2025 CUSIP: 63873Q3D4	1,000,000.000	1,000,000.00	1,000,000.00
ROYAL BK CDA N Y BRH INSTL DTD 10-07-2024 4.5% CTF DEP	2,195,000.000	2,195,000.00	2,195,000.00

10-07-2025 STANDARD CHARTERED BK NEW YORK N Y 85325VKN9	CUSIP: 78015JWX1 01-17-2024 5.2% CTF OF DEP 01-08-2025	CUSIP:	3,250,000.00	3,250,000.00	3,250,000.00
STANDARD CHARTERED BK NEW YORK N Y CD 85325VPA2	5.18% 07-26-2024 DUE 05-27-2025	CUSIP: 85325VND8	2,000,000.00	2,000,000.00	2,000,000.00
STANDARD CHARTERED BK NEW YORK N Y DTD	10-30-2024 4.6% CTF DEP 07-01-2025	CUSIP:	2,450,000.00	2,450,000.00	2,450,000.00
STATE STR BK & TR CO	11-13-2024 FLTG CD 11-12-2025	CUSIP: 8574P1PH3	4,000,000.00	4,000,000.00	4,000,000.00
SVENSKA HANDELSBANKEN AB DTD	07-09-2024 5.345% CTF DEP		3,000,000.00	3,000,109.71	3,000,039.31
4-09-2025 TORONTO DOMINION BANK NEW YORK DTD	07-03-2024 5.42% CTF DEP 07-03-2025	CUSIP:	3,850,000.00	3,850,000.00	3,850,000.00
89115DZE9 TORONTO DOMINION BK N Y BRH INSTL CD	5.1% 07-24-2024 DUE		2,000,000.00	2,000,000.00	2,000,000.00
8-25-2025 TORONTO DOMINION BK N Y BRH INSTL DTD	05-22-2024 5.48% CD		3,000,000.00	3,000,000.00	3,000,000.00
5-22-2025 TORONTO DOMINION BK N Y BRH 08-29-2024	4.75% CTF OF DEP		1,000,000.00	1,000,000.00	1,000,000.00
5-27-2025	CUSIP: 89115BYV6				

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<i>Certificates of Deposit</i>			
United States - USD			
WELLS FARGO BK N A SAN FRANCISCO CALIF INSTL CD	5.18% 02-08-2024 DUE 02-07-2025	CUSIP:	2,350,000.00
95001KSL9			2,350,000.00
WELLS FARGO BK N A SAN FRANCISCO CALIF IDTD	02-23-2024 FLTG RT 02-21-2025	CUSIP: 95001KST2	1,000,000.00
			1,000,000.00
WELLS FARGO BK N A 01-30-2024 CTF DEP FLTG RT	01-30-2025	CUSIP: 95001KSJ4	2,500,000.00
			2,500,000.00
WESTPAC BKG CORP N Y BRH 02-28-2024	5.35% CTF OF DEP		1,740,000.00
1-28-2025	CUSIP: 96130AWL8		1,740,000.00
Total United States - USD			86,520,109.71
Total Certificates of Deposit			172,510,109.71

U.S. Government Securities

United States - USD

FANNIE MAE FN CB6266 6% 05-01-2053	CUSIP: 3140QR6C2	814,913.030	790,720.32	824,872.28	
FANNIE MAE POOL FN BR2217 2.50% 2.5%	08-01-2051	CUSIP: 3140LPB7	755,423.640	645,179.01	623,802.12
FED HOME LN MTG 3% DUE 07-01-2051	CUSIP: 3132DVLZ6	492,367.650	440,207.45	425,850.08	
FEDERAL HOME LN MTG CORP POOL #SB-8031	2.5% 02-01-2035	REG CUSIP: 3132D54Q2	342,236.020	314,375.88	313,686.63
FEDERAL HOME LN MTG CORP POOL #SD3721	5% 07-01-2053	BEO CUSIP: 3132E0D25	516,215.410	502,826.07	501,135.23
FEDERAL HOME LN MTG CORP POOL #SD3892	5.5% 09-01-2053	BEO CUSIP: 3132E0KD3	646,380.640	625,019.77	641,638.11
FEDERAL HOME LN MTG CORP POOL #SD7568	5.5% 02-01-2054	CUSIP: 3132DVMR3	603,861.790	599,615.88	602,136.10
FEDERAL HOME LN MTG CORP POOL #I9844	5% 03-01-2040	BEO CUSIP: 3131WN5D2	284,444.790	288,711.47	283,348.02
FEDERAL HOME LN MTG CORP POOL #ZM5357	3.5% 01-01-2048	BEO CUSIP: 3131XY6S4	274,392.420	254,745.29	246,168.74
FEDERAL HOME LN MTG CORP POOL #ZT1493	3% 09-01-2048	BEO CUSIP: 3132ADUS5	463,469.030	416,687.62	402,239.01
FEDERAL HOME LN MTG CORP POOL #ZT1526	4% 11-01-2048	BEO SEDOL: BMYDK86	149,822.300	144,040.10	139,305.12

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United States - USD

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FEDERAL HOME LOAN BANKS 5% 06-01-2053	CUSIP: 3132DVM44	496,867.700	482,505.13	484,244.15		
FEDERAL HOME LOAN MORTGAGE CORP POOL #QE8503	5.0% DUE 08-01-2052	REG CUSIP: 3133BJNJ2	286,994.640	284,662.81	277,011.76	
FEDERAL HOME LOAN MORTGAGE CORP POOL #SD7553	3.0% DUE 03-01-2052	REG CUSIP: 3132DVM40	477,818.490	439,145.05	411,155.24	
FEDERAL HOME LOAN MORTGAGE CORP 2%	09-01-2051	CUSIP: 3132DMYL3	856,738.100	385,627.56	685,964.43	
FEDERAL HOME LOAN MORTGAGE CORP 3%	03-01-2052	CUSIP: 3132DVAE3	397,138.400	393,054.45	340,349.29	
FEDERAL HOME LOAN MORTGAGE CORP 3%	06-01-2034	CUSIP: 3132CW4S0	414,218.410	776,150.380	394,875.19	
FEDERAL HOME LOAN MORTGAGE CORP 4.5%	09-01-2052	SEDOL: BMHWHJ0	279,864.920	322,576.260	731,241.99	
FEDERAL HOME LOAN MORTGAGE CORP 5.5%	06-01-2054	CUSIP: 3132DTG95	515,360.000	181,111.310	318,961.75	
FEDERAL HOME LOAN MORTGAGE CORP 5.5%	08-01-2053	CUSIP: 3132DQZT6	555,266.630	482,734.94	179,877.07	
FEDERAL HOME LOAN MORTGAGE CORP 5%	05-01-2053	CUSIP: 3132DQGV2	724,381.920	272,430.99	271,670.72	
FEDERAL NATIONAL MORTGAGE ASSOC 2.48%	04-01-2032	CUSIP: 3140LFF32	524,337.630	515,521.05	439,065.77	
FEDERAL NATIONAL MORTGAGE ASSOC 2.5%	09-01-2050	CUSIP: 3140QEYX4	642,170.230	573,337.630	550,846.80	
FEDERAL NATIONAL MORTGAGE ASSOC 2%	05-01-2051	SEDOL: BN7R576	464,895.570	467,673.05	464,690.59	
FEDERAL NATIONAL MORTGAGE ASSOC 3%	11-01-2051	CUSIP: 3140QMM50	70,109.630	63,556.37	60,821.42	
FEDERAL NATIONAL MORTGAGE ASSOC 5.5%	06-01-2054	CUSIP: 3140QLUS3	327,330.740	310,579.65	310,921.68	
FHLMC GOLD GOLD POOL #Q42618	Q42618 3	08-01-2046	CUSIP: 3132WF4C0	187,033.370	171,347.39	177,226.31
FHLMC MULTICLASS SER 18-4 CL MA 3.5%	FIXED UE 11-25-2057	REG CUSIP: 35563PHF9				
FHLMC MULTICLASS SER 19-1 CL MA 3.5%	FIXED DUE 07-25-2058	CUSIP: 35563PJF7				

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<i>U.S. Government Securities</i>			
United States - USD			
FHLMC POOL #SB0385 3.0% 07-01-2035 CUSIP: 3132CWNAB	250,750.380	232,492.61	235,479.76
FHLMC POOL #SD5964 5.5% 11-01-2053 CUSIP: 3132DTT2	168,057.690	168,175.85	167,568.32
FHLMC POOL #SD7562 5.5% 04-01-2053 CUSIP: 3132DVMK8	343,845.510	342,985.91	344,052.09
FHLMC POOL #SD8189 2.5% 12-01-2051 SEDOL: BN7R554	610,215.860	518,087.55	499,383.47
FHLMC POOL# SD3283 5.0% 5-01-2053 CUSIP: 3132DQUG9	315,818.060	312,166.42	308,202.52
FNMA POOL #AS8984 4.5% 03-01-2047 BEO CUSIP: 3138WJ6W3	120,426.950	118,750.57	115,333.26
FNMA POOL #BK7697 4.5% 10-01-2048 BEO CUSIP: 3140HMR3	138,159.370	138,029.84	131,868.18
FNMA POOL #BM2006 4% 01-01-2048 BEO CUSIP: 3140J6GQ4	825,139.590	788,008.30	764,924.05
FNMA POOL #BM5956 4% 09-01-2038 BEO CUSIP: 3140JATN8	62,380.140	61,174.30	59,968.40
FNMA POOL #BW0045 5% 07-01-2052 BEO CUSIP: 3140MRBP1	293,672.780	289,497.11	284,439.45
FNMA POOL #BW9915 5% 10-01-2052 BEO CUSIP: 3140N3AR0	383,171.590	379,399.75	374,147.40
FNMA POOL #CB0671 2.5% DUE 06-01-2051 CUSIP: 3140QKW95	998,186.650	860,281.35	827,964.40
FNMA POOL #CB2857 2.5% 02-01-2052 CUSIP: 3140QNE73	299,813.990	257,902.15	247,578.79
FNMA POOL #FM1000 3% 04-01-2047 BEO CUSIP: 3140X4DE3	141,890.780	128,092.31	122,929.43
FNMA POOL #FM2336 4% 01-01-2050 BEO CUSIP: 3140X5S20	151,695.700	145,040.52	140,442.69
FNMA POOL #FM2971 4% 08-01-2045 BEO SEDOL: BPJGQ0	821,488.730	792,608.28	766,454.32
FNMA POOL #FM4956 3% 08-01-2050 BEO CUSIP: 3140X8QJ9	304,328.840	272,279.22	263,428.81
FNMA POOL #FM4965 2% 12-01-2035 BEO CUSIP: 3140X8QT7	311,700.530	280,335.65	278,140.99

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<i>U.S. Government Securities</i>			
United States - USD			
FNMA POOL #FM5397 3% 12-01-2050 BEO CUSIP: 3140X87K7	596,330.890	534,275.20	514,067.09
FNMA POOL #FM8456 2.5% 04-01-2051 BEO CUSIP: 3140XCME5	982,650.500	847,536.06	814,627.11
FNMA POOL #FM8503 2.5% 04-01-2036 BEO SEDOL: BN4F948	285,647.210	266,187.52	262,182.26
FNMA POOL #FM9934 3% 12-01-2048 BEO CUSIP: 3140XEBC7	486,073.240	507,794.62	418,905.56
FNMA POOL #FS1472 3.5% 11-01-2050 BEO CUSIP: 3140XGT66	785,959.540	778,591.20	705,088.59
FNMA POOL #FS1938 2.5% 02-01-2052 BEO CUSIP: 3140XHEL7	161,383.570	138,058.59	132,790.30
FNMA POOL #FS2019 3% 06-01-2051 BEO CUSIP: 3140XHG50	818,985.510	735,295.41	708,656.86
FNMA POOL #FS2465 4.5% 05-01-2047 BEO CUSIP: 3140XHW37	440,687.210	436,486.92	427,107.56
FNMA POOL #FS4223 4.5% 05-01-2047 BEO CUSIP: 3140XKVR8	482,334.770	476,757.79	465,595.84
FNMA POOL #FS4848 3% 07-01-2036 BEO CUSIP: 3140XLL63	249,545.100	236,307.51	237,480.28
FNMA POOL #FS5420 2.5% 03-01-2052 BEO CUSIP: 3140XMAW6	645,930.160	550,150.81	532,818.02
FNMA POOL #FS5625 5% 08-01-2053 BEO CUSIP: 3140XMH85	324,612.290	309,548.26	316,693.84
FNMA POOL #FS6309 6% 12-01-2053 BEO CUSIP: 3140XNAK0	361,365.670	367,802.47	370,141.87
FNMA POOL #FS7404 3.5% 01-01-2048 BEO CUSIP: 3140XPGN3	125,534.520	119,022.42	113,062.32
FNMA POOL #FS8132 5% 05-01-2054 BEO CUSIP: 3140XQBA4	309,079.760	309,224.64	301,212.84
FNMA POOL #MA3182 3.5% 11-01-2047 BEO SEDOL: BD36VJ1	679,581.080	628,771.79	609,696.90
FNMA POOL #MA3238 3.5% 01-01-2048 SEDOL: BLB6T39	382,569.730	354,250.59	343,227.15
FNMA POOL #MA4255 2% 02-01-2051 BEO CUSIP: 31418DWR9	469,850.920	387,186.50	368,379.22

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<i>U.S. Government Securities</i>			
United States - USD			
FNMA POOL #MA4256 2.5% 02-01-2051 BEO CUSIP: 31418DWS7	736,888.400	739,651.73	606,513.75
FNMA POOL #MA4709 5% 07-01-2052 BEO CUSIP: 31418EGT1	365,215.660	370,879.34	353,201.50
FNMA POOL CB8138 5.5% 3-01-2054 CUSIP: 3140QUBG0	477,046.570	489,867.19	475,153.62
FNMA POOL# CB7336 5.5% 10-01-2053 CUSIP: 3140QTEJ4	286,955.870	280,006.15	283,541.47
FNMA POOL#BZ1438 4.97% 7-01-2031 CUSIP: 3140NVS40	946,000.000	950,323.52	944,865.09
FNMA REMIC TR 2021-48 CL-NS VAR 0% 8-25-2051 CUSIP: 3136BGHR5	514,006.580	70,675.91	9,203.60
FNMA REMIC TR 2021-92 CL-MZ 2.5% 10-25-2051 CUSIP: 3136BKF49	1,832,260.050	1,669,019.50	966,005.79
FNMA SER 2019-21 CLASS PO 0.0% DUE 12-31-2040 CUSIP: 3136B1RS5	209,469.920	165,427.12	156,096.94
FNMA SER 24-100 CL FD FLTG 06-25-2054 CUSIP: 3136BUGR5	385,000.000	385,000.00	386,909.60
FNMA 2.5% MBS 01/06/2050 USDCA5969F POOL #CA5969 2.5% DUE 06-01-2050 BEO CUSIP: 3140QDT38	223,325.730	192,191.30	184,392.50
FREDDIE MAC FR SD5297 6% 01/04/2054 6% 04-01-2054 CUSIP: 3132DS3E0	369,117.040	370,731.93	374,741.54

FREDDIE MAC POOL FR SD4882 6% 1/2/2054 6% 02-01-2054 CUSIP: 3132DSM74	205,156.230	212,913.70	210,130.06
FREDDIE MAC POOL FR SD5975 5.5% 5.5% 07-01-2054 CUSIP: 3132DTR83	565,179.530	578,034.27	564,280.07
FREDDIE MAC SD3348 5.5% 07-01-2053 CUSIP: 3132DQWH5	299,305.930	299,867.12	297,505.75
FREDDIE MAC SD5219 6% 04-01-2054 CUSIP: 3132DSYQ9	464,234.910	465,395.51	470,293.16
FREDDIE MAC SD5250 2.5% 04-01-2052 CUSIP: 3132DSZP0	391,332.770	329,514.42	322,197.16
GNMA POOL #784369 4% 08-15-2045 BEO CUSIP: 3622A22A9	64,667.740	63,023.36	60,573.64
GNMA POOL #785717 3% 11-20-2051 BEO CUSIP: 3622ABG22	645,307.150	571,500.14	555,954.18

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GNMA POOL #785764 2.5% 11-20-2051 BEO CUSIP: 3622ABJH6	609,440.370	631,151.69	504,237.96
GNMA POOL #786227 3% 04-20-2052 BEO CUSIP: 3622ABYY2	669,718.160	603,897.41	578,363.07
GNMA 2016-089 REMIC PASSTHRU CTF 4.8632%07-20-2046 CUSIP: 38379XS87	478,885.750	464,837.20	470,421.25
GNMA 3.5% 06-20-2051 CUSIP: 38382WFO5	342,879.110	37,609.56	59,859.56
GNMAII POOL #MA7313 3.0% DUE 04-20-2051 SEDOL: BP4YCS1	328,534.920	296,939.10	285,307.19
GNMAII POOL #MA7589 2.5% 09-20-2051 SEDOL: BMXCXN0	625,327.480	545,415.47	522,299.82
GNMAII POOL #785713 2.5% 10-20-2051 CUSIP: 3622ABGW6	892,216.560	924,698.85	740,673.84
I/O GNMA SER 2014-156 CL PS FLTGT RT 10-20-2044 CUSIP: 38379GB22	539,286.730	117,800.47	53,067.54
PV/TPL SMALL BUSINESS ADMIN GTD DEV PARTNCTF 3.8% 08-01-2047 CUSIP: 83162CQ48	291,013.620	275,284.79	266,630.08
SMALL BUSINESS ADMIN GTD DEV PARTN CTF PARTN SER 2012-20L CL 1 1.93 12-01-2032 SEDOL: B987P88	56,027.200	50,386.70	50,642.86
SMALL BUSINESS ADMIN GTD DEV PARTN CTF SER 2011-20B CL 1 4.22 2-1-2031 CUSIP: 83162CTV5	5,739.190	5,502.26	5,589.96
SMALL BUSINESS ADMIN GTD DEV PARTN CTF SR 2023-25 F 4.93% 6-01-2048 CUSIP: 83162CT60	308,505.310	312,000.09	300,542.82
SMALL BUSINESS ADMIN GTD DEV PARTN CTF 4.71% 2022-25 L 12-01-2047 CUSIP: 83162CR62	131,609.210	131,636.21	126,068.50
SMALL BUSINESS ADMIN GTD DEV PARTN DEB SER 2023-10 A 5.168% 03-10-2033 CUSIP: 83162CS79	202,410.630	202,261.84	203,951.50
SMALL BUSINESS ADMIN GTD DEV PARTN PARTNCTF SER 2022-25 E 3.94% 05-01-2047 CUSIP: 83162CP56	164,678.680	156,434.77	153,023.53
SMALL BUSINESS ADMIN SR 2023-25G 5.18%07-01-2048 CUSIP: 83162CT94	172,701.700	172,701.70	170,601.35
SMALL BUSINESS ADMINISTRATION SER 2023-25 H 5.15% 8-01-2048 CUSIP: 83162CU35	159,320.990	159,320.99	156,949.47
SMALL BUSINESS ADMINISTRATION SER 2023-25E 4.62% 05-01-2048 CUSIP: 83162CT45	349,819.940	347,872.43	333,603.34

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United States - USD			
SMALL BUSINESS ADMINISTRATION SR 2024 25A 5.05% 1-01-2049 CUSIP: 83162CV83	342,936.840	342,936.84	341,601.99
SMALL BUSINESS ADMINISTRATION 4.93% DUE 03-01-2048 CUSIP: 83162CS61	329,048.740	333,521.74	317,317.53
SMALL BUSINESS FIXED 2.75% DUE 8-01-2037 SEDOL: BF6KFK4	131,701.380	120,798.92	118,651.93
UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053 SEDOL: BRT3QH7	292,000.000	284,831.08	260,507.34
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG SEDOL: BJLVKG0	2,729,000.000	2,489,039.87	2,255,156.06
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 SEDOL: BQYLTM5	768,000.000	684,409.72	625,380.00
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052 SEDOL: BQHMF3	2,290,000.000	1,947,394.51	1,645,848.05
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 SEDOL: BS2G1C0	481,000.000	472,174.60	439,551.33
UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043 SEDOL: BQC4SL8	125,000.000	122,695.43	117,739.26
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 SEDOL: BPG5RX5	430,000.000	422,395.82	410,851.56
UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030 SEDOL: BMDNWC5	3,350,000.000	2,675,755.85	2,720,173.84
UNITED STATES OF AMER TREAS NOTES FLTGT RT 10-31-2025 SEDOL: BMWXPV8	3,000,000.000	2,995,634.79	2,998,038.07
UNITED STATES OF AMER TREAS NOTES 3.625 05-31-2028 SEDOL: BP489T6	0.000	0.00	0.00
UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033 SEDOL: BRT3QG6	128,000.000	125,998.75	121,835.00
UNITED STATES OF AMER TREAS NOTES 4.0% 07-31-2029 CUSIP: 91282CLC3	866,000.000	878,401.88	852,164.30
UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034 SEDOL: BS2G1B9	1,512,000.000	1,474,310.40	1,447,799.06
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 SEDOL: BTKW387	167,000.000	163,183.79	162,694.53
UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029 SEDOL: BLDCKH6	2,083,000.000	2,106,775.48	2,102,690.85

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<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES TREAS BDS DTD 00271 1.125%DUE 08-15-2040 SEDOL: BKVKF47	1,950,000.000	1,188,318.95	1,164,134.77
UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050 SEDOL: BMDNWD6	5,750,000.000	2,862,412.89	2,809,189.47

UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	1,400,000.000	929,033.20	907,648.43
UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG SEDOL: BM9WFN8	2,850,000.000	1,621,939.46	1,587,761.73
UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG SEDOL: BMT9GQ9	2,400,000.000	1,662,013.67	1,609,687.49
UNITED STATES TREAS BDS 4.625% 05-15-2044 SEDOL: BPZRN8	288,000.000	285,225.74	279,495.00
UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG SEDOL: BMHCRF6	1,450,000.000	1,153,796.51	1,189,623.05
UNITED STATES TREAS NTS DTD 04/30/2024 FLTG RATE 4.42061% 4-30-2026 SEDOL: BLDC87	500,000.000	499,933.66	499,952.41
UNITED STATES TREAS NTS T-NOTE 4.375% 11-30-2028 SEDOL: BNTC728	216,000.000	220,175.15	216,059.06
UNITED STS TREAS BILLS 0% T-BILL 05-08-2025 SEDOL: BT03ML6	2,000,000.000	1,956,926.66	1,970,430.80
UNITED STS TREAS BILLS 0% 03-27-2025 SEDOL: BT9K6G1	1,000,000.000	978,412.78	990,081.62
UNITED STS TREAS NTS .75% DUE 01-31-2028REG SEDOL: BMZ2XM7	4,100,000.000	3,613,312.51	3,683,433.60
UNITED STS TREAS NTS DTD .875% 11-15-2030 SEDOL: BN7JW73	3,450,000.000	2,764,394.54	2,822,396.49
US TREASURY INFL INDX 0.125% 1-15-2030 SEDOL: BJVB6M8	308,000.000	328,510.15	343,197.89
US TREASURY N/B 3.375% 05-15-2033 SEDOL: BQYLTK3	441,000.000	424,629.52	405,306.56
US TREASURY N/B 3.875% 08-15-2034 SEDOL: BR2NN62	2,062,000.000	2,073,703.87	1,950,200.94
US TREASURY N/B 4.125% 11-30-2029 SEDOL: BTG00V7	580,000.000	554,268.75	553,568.75
US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	1,538,000.000	1,480,709.81	1,407,029.69

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U.S. Government Securities			
United States - USD			
WI TREASURY SEC 3.875% 05-15-2043		3,264,000.000	3,134,930.58
		2,875,762.51	
Total United States - USD		85,642,610.08	82,114,131.05
Total U.S. Government Securities		85,642,610.08	82,114,131.05
Corporate Debt Instruments - Preferred			
Hong Kong - USD			
PRUDENTIAL FDG ASIA PLC 3.625% 03-24-2032 SEDOL: BPJLBC7		240,000.000	215,764.07
		217,140.07	
Total Hong Kong - USD		215,764.07	217,140.07
Total Corporate Debt Instruments - Preferred		215,764.07	217,140.07
Corporate Debt Instruments - Other			
Australia - USD			
AUSTRALIA & NEW ZEALAND BKG GROUP LTD IAM COML PAPER 4/2 FLTG RT 08-21-2025 CUSIP: 05253MWZ3	2,910,000.000	2,910,000.00	2,910,000.00
AUSTRALIA & NEW ZEALAND BKG GROUP LTD IAM CP DTD 07-05-2024 FLTG RT 04-22-2025 CUSIP: 05253MWH3	4,000,000.000	4,000,000.00	4,000,000.00
MACQUARIE BK LTD CP FLTG RT 06-20-2025 CUSIP: 55607NYA2	4,000,000.000	4,000,000.00	4,000,000.00
MACQUARIE BK LTD DISC COML PAPER 4/2 YRS1&2 01-13-2025 CUSIP: 55607KND4	1,350,000.000	1,314,900.00	1,347,672.90
MACQUARIE BK LTD DISC COML PAPER 4/2 YRS1&2 01-13-2025 CUSIP: 55607KND4	2,000,000.000	2,000,000.00	2,000,000.00
MACQUARIE BK LTD IAM COML PAPER 4/2 03-03-2025 CUSIP: 55607NVX5	50,000.000	49,478.68	50,004.22
MACQUARIE BK LTD IAM COML PAPER 4/2 06-23-2025 CUSIP: 55607NXL4	4,000,000.000	3,999,980.95	3,999,996.12
MACQUARIE GROUP LTD SR MEDIUM TERM TRANCHE # TR 00030 5.108% 08-09-2026 CUSIP: 55608JBF4	3,000,000.000	3,000,000.00	3,000,000.00
NATIONAL AUSTRALIA BK LTD IAM COML PAPERDTD 05-22-2024 FLTG RT 02-24-2025 CUSIP: 63254GG25			
PVTPL COMMONWEALTH BK AUSTRALIA IAM COML PAPER DTD 07-19-2024 VAR RT 01-21-2025 CUSIP: 20272A6A9			

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Corporate Debt Instruments - Other			
Australia - USD			
PVTPL GLENCORE FUNDING LLC 1.625% DUE 04-27-2026 BEO SEDOL: BLPKF28	90,000.000	88,921.01	86,300.74
PVTPL GLENCORE FUNDING LLC 5.371% 04-04-2029 SEDOL: BR57X02	134,000.000	134,000.00	135,103.18
PVTPL MACQUARIE GROUP LTD SR 5.033% DUE 01-15-2030 CUSIP: 55608JAP3	315,000.000	308,340.74	312,562.50
PVTPL SYDNEY ARPT FIN CO PTY LTD GTD SR SECN DT 3.625% DUE 4-28-2026 CUSIP: 87124VAF6	250,000.000	248,345.00	245,710.60
TOYOTA FIN AUSTRALIA LTD DISC COML PAPER3/A3 YRS 1&2 6-04-2025 CUSIP: 89237DT41	500,000.000	488,765.42	490,441.31
WESTPAC BKG CORP DISC COML PAPER 4/2 YRS1&2 06-27-2025 CUSIP: 9612C0TT6	4,000,000.000	3,802,712.22	3,901,076.78
WESTPAC BKG CORP IAM COML PAPER 4/2 07-11-2024 FLTG CP 5-12-2025 CUSIP: 9612C45N7	2,000,000.000	2,000,000.00	2,000,000.00
WESTPAC BKG CORP 5.618% DUE 11-20-2035 CUSIP: 961214FW8	71,000.000	71,000.00	69,797.77
Total Australia - USD		30,416,444.02	30,548,666.12
Brazil - USD			
ACU PETROLEO LUXEMBOURG 7.5% DUE 07-13-2032 BEO CUSIP: L0R80QAA1	236,198.370	238,265.10	232,360.74
COSAN OVERSEAS LTD 8.25% GTD SNR PERP USD50000 SEDOL: B5WJZ04	100,000.000	100,100.00	100,000.00
VALE OVERSEAS LTD 6.4% 6-28-2054 SEDOL: BNZHZ45	52,000.000	51,602.20	51,129.19
Total Brazil - USD		389,967.30	383,489.93
Canada - USD			

BANK MONTREAL MONTREAL BRH IAM COML PAPER FLTG 02-10-2025 CUSIP: 06373LBY4	4,500,000.00	4,500,000.00	4,500,000.00
BANK MONTREAL QUE 3.803% 12-15-2032 CUSIP: 06368BGS1	141,000.00	140,707.69	134,926.08
BANK OF MONTREAL FLTG CP 6-17-2025 CUSIP: 06367LZJ5	2,000,000.00	2,000,000.00	2,000,000.00
BROOKFIELD FIN INC 3.9% DUE 01-25-2028 SEDOL: BD0FYX6	230,000.00	213,759.62	223,736.33

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<i>Corporate Debt Instruments - Other</i>			
Canada - USD			
CDN PAC RY CO NEW 6.125% DUE 09-15-2115 SEDOL: BF47XY6	110,000.000	113,238.47	110,247.74
MATTAMY GROUP CORP 4.625% DUE 03-01-2030 CUSIP: 57701RAM4	20,000.000	20,014.58	18,607.29
NATIONAL BANK OF CANADA FLTG CP 02-10-2025 CUSIP: 63307NLF2	1,000,000.000	1,000,000.00	1,000,000.00
NATIONAL BK CDA IAM COML PAPER 08-20-2024 FLTG RT 8-19-2025 CUSIP: 63307NLL9	1,000,000.000	1,000,000.00	1,000,000.00
PVTPL BANK OF MONTREAL COML PAPER 08-15-2024 FLTG RT 5-15-2025 CUSIP: 06367L2B2	1,000,000.000	1,000,000.00	1,000,000.00
PVTPL BOMBARDIER INC 7.0% 6-01-2032 CUSIP: 097751CC3	5,000.000	5,000.00	5,085.34
PVTPL BOMBARDIER INC 8.75% 11-15-2030 CUSIP: 097751CA7	25,000.000	25,000.00	26,873.36
PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029 CUSIP: 21037XAC4	206,000.000	206,000.00	206,943.79
PVTPL GARDA WORLD SECURITY CORP 6% DUE 06-01-2029 BEO CUSIP: 36485MAL3	45,000.000	45,000.00	42,659.52
PVTPL HUSKY INJECTION/TITAN 9.0% 2-15-2029 CUSIP: 44805RAA3	50,000.000	50,631.25	52,200.29
PVTPL KRONOS ACQUISITION HLDGS INC 8.25% 144A 06-30-2031 SEDOL: BSMW106	15,000.000	15,000.00	14,288.19
PVTPL NATIONAL BANK OF CANADA FLTG CP 02-03-2025 CUSIP: 63307NKK2	1,750,000.000	1,750,000.00	1,750,000.00
PVTPL SOUTH BOW CDN INFRASTRUCTURE HLDGS 7.5% 03-01-2055 CUSIP: 836720AH5	40,000.000	41,616.00	41,360.85
PVTPL VIDEOTRON LTD 5.7% 01-15-2035 CUSIP: 92660FAT1	71,000.000	70,957.40	69,684.87
PVTPL 1375209 B C LTD 9% DUE 01-30-2028 BEO CUSIP: 68251PAA5	3,000.000	7,342.33	2,997.73
PVTPL 6297782 LLC 4.911% 09-01-2027 SEDOL: BSLTJZ9	26,000.000	26,000.00	25,910.44
TORONTO DOMINION 1.95% DUE 01-12-2027 SEDOL: BM94C00	240,000.000	215,287.47	226,984.65
Total Canada - USD		12,445,554.81	12,452,506.47

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Corporate Debt Instruments - Other

Cayman Islands - USD

APIDOS CLO XX/APIDOS CLO XX LLC SRS 15-20A CL CR 07-16-2031 CUSIP: 0376SLAX0	500,000.000	500,000.00	502,760.95
GLOBAL AIRCRAFT 8.75% DUE 09-01-2027 CUSIP: 37960JAC2		65,000.000	66,292.92
PVTPL BABSON CLO LTD SER 2015-I A CL DR 144A FLTG 01-20-2031 CUSIP: 056162AU4	500,000.000	500,000.00	501,252.75
PVTPL CMO PFP III SR 24-11 CL B FLTG RT 09-17-2039 CUSIP: 69251WAE2		99,552.990	99,354.16
PVTPL MACH 1 CAYMAN LTD/MACH 1 USA LLC NT SER 2019 A 144A 3.474 DUE 10-15-2039 CUSIP: 55446MAA5	463,098.520	463,083.36	444,824.65
Total Cayman Islands - USD		1,627,624.97	1,614,485.43

Chile - USD			
CAP SA 3.9% DUE 04-27-2031 BEO CUSIP: P2316YAA1	200,000.000	145,750.00	160,400.00
Total Chile - USD		145,750.00	160,400.00

China - USD			
NXP B V/NXP FUNDING LLC/NXP USA INC 3.15% 05-01-2027 CUSIP: 62954HAX6	290,000.000	267,535.00	278,832.02
NXP B V/NXP FUNDING LLC/NXP USA INC 3.875% 06-18-2026 CUSIP: 62954HAZ1	100,000.000	96,059.20	98,623.67
Total China - USD		363,594.20	377,455.69

Colombia - USD			
BANCOLOMBIA SA 8.625% 12-24-2034 SEDOL: B0D3J90	200,000.000	200,000.00	209,396.70
PVTPL AI CANDELARIA SPAIN S A 5.75% DUE 06-15-2033 BEO CUSIP: 00870WAA4	250,000.000	250,000.00	203,105.53
Total Colombia - USD		450,000.00	412,502.23

France - USD			
BPCE DISC COML PAPER 4/2 YRS 1&2 05-02-2025 CUSIP: 05571BS20	2,000,000.000	1,953,994.44	1,969,581.13

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	Shares/Par Value	Historical Cost	
<i>Corporate Debt Instruments - Other</i>			
France - USD			
Total France - USD		1,953,994.44	1,969,581.13
Germany - USD			
PVTPL VOLKSWAGEN GROUP AMER FIN LLC 4.6% 06-08-2029 SEDOL: BN95KY0	220,000.000	212,031.94	211,933.99
Total Germany - USD		212,031.94	211,933.99
Guatemala - USD			

ENERGUATE TRUST 5.875% CUSIP: G3040LAA0	5-03-2027	200,000.000	193,500.00	195,132.00
Total Guatemala - USD			193,500.00	195,132.00
India - USD				
ADANI INTERNATIONA 3% SNR SEC 16/02/2031 USD SEDOL: BLH3GW2		166,000.000	163,998.04	136,535.00
NETWORK I2I LTD 3.975% DUE 12-31-2049 BEO CUSIP: V6703DAC8		200,000.000	191,100.00	194,562.84
PVPTL ADANI PORTS & SPL ECONOMIC ZONE LTD 4.0% DUE 7-30-2027	CUSIP: 00652MAD4	250,000.000	247,820.00	225,204.30
Total India - USD			602,918.04	556,302.14
Ireland - USD				
AERCAP IRELAND CAP / GLOBA 3.0% DUE 10-29-2028 SEDOL: BNVW1T1		250,000.000	216,408.32	231,433.75
AVOLON HLDGS FDG 5.75% DUE 03-01-2029 CUSIP: 05401AAU5		222,000.000	220,388.96	224,232.18
PVPTL GGAM FINANCE LTD 6.875% 04-15-2029 CUSIP: 36170JAD8		30,000.000	30,012.50	30,388.17
Total Ireland - USD			466,809.78	486,054.10
Jamaica - USD				
DIGICEL GROUP HLDGS LTD 0% 12-31-2030 CUSIP: 25381HAF5		4,738.260	55,407.61	1,421.48

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Corporate Debt Instruments - Other				
Jamaica - USD				
DIGICEL GROUP HLDGS LTD 0% 12-31-2030 CUSIP: 25381HAH1		18,483.720	56,335.89	5,545.12
PVPTL DIGICEL GROUP HLDGS LTD 0% 12-31-2040 CUSIP: 25381HAR9		48,874.000	60,169.71	0.00
PVPTL DIGICEL GROUP HLDGS LTD 0% 12-31-2040 CUSIP: 25381HAP3		370.710	9,004.31	328.08
Total Jamaica - USD		180,917.52	7,294.68	
Japan - USD				
MITSUBISHI UFJ 5.017% DUE 07-20-2028 CUSIP: 606822CL6			215,000.000	211,703.92
Total Japan - USD		211,703.92	215,780.68	
Luxembourg - USD				
ARCELORMITTAL SA 6.0% 06-17-2034 SEDOL: BS0C3T1			73,000.000	72,897.07
Total Luxembourg - USD		72,897.07	74,272.62	
Mexico - USD				
BANCO MERCANTIL DEL NORTE 8.375% 12-31-2049 CUSIP: 05971PAD0		200,000.000	200,000.00	
FEL ENERGY VI S A R L 5.75% DUE 12-01-2040 BEO CUSIP: L3500LAA7		199,537.28	173,454.080	154,590.95
		158,737.95		
Total Mexico - USD		354,590.95	358,275.23	
Netherlands - USD				
ING US FDG LLC IAM COML PAPER 3/A3 COML PAPER IAM 00620 5.6% 06-05-2025 CUSIP: 44988GF52		2,000,000.000	2,000,000.00	2,000,000.00
PVPTL ING US FUNDING LLC FLTG CP 144A 08-19-2025 CUSIP: 44888GFH6		3,500,000.000	3,500,000.00	3,500,000.00
Total Netherlands - USD		5,500,000.00	5,500,000.00	

** All or a portion of this security participates in Securities Lending.

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Corporate Debt Instruments - Other				
New Zealand - USD				
ASB BK LTD IAM FLTG RATE COML PAPE R 05-20-2024 TO 05-15-2025 CUSIP: 0020NABE9		1,000,000.000	1,000,000.00	1,000,000.00
Total New Zealand - USD		1,000,000.00	1,000,000.00	
Paraguay - USD				
RUTAS 2 & 7 FIN LTD 0% DUE 09-30-0236 CUSIP: G77265AA7			159,999.980	105,199.97
Total Paraguay - USD		105,199.97	113,036.32	
Peru - USD				
BANCO DE CREDITO 3.25% DUE 09-30-2031 CUSIP: 05971V2D6		100,000.000	93,875.00	94,643.07
INRETAIL SHOPPING FIXED 5.75% DUE 04-03-2028 CUSIP: P56243AD3		50,000.000	48,975.00	49,478.52
INTERCORP FINL 4.125% DUE 10-19-2027 CUSIP: P5626FAA0		200,000.000	191,750.00	190,518.08
LIMA METRO LINE 2 FIN LTD 4.35% 07-18-2036 CUSIP: G54897AB2		164,207.980	149,954.72	150,182.68
PVPTL LIMA METRO LINE 2 FIN LTD 5.875% DUE 07-05-2034 BEO CUSIP: 532522AA7		124,092.360	131,910.17	123,291.98
Total Peru - USD		616,464.89	608,114.33	
Singapore - USD				
PVPTL UNITED OVERSEAS BK LTD FLTG CP 04-16-2025 CUSIP: 81127RFP7		2,000,000.000	2,000,000.00	2,000,000.00
UTD Q/S BANK 1.75%-FRN LT2 16/03/31 USD SEDOL: BN767V1		200,000.000	179,706.00	192,244.95

Total Singapore - USD	2,179,706.00	2,192,244.95	
Sweden - USD			
MILLICOM INTL CELLULAR S A 6.25% 03-25-2029 BEO CUSIP: L6388GHV5	180,000.000	166,050.00	177,075.95
PVTP: SWEDBANK AB FLTG RT CP 03-17-2025 CUSIP: 87020YCT3	4,000,000.000	4,000,000.00	4,000,000.00

** All or a portion of this security participates in Securities Lending.

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<i>Corporate Debt Instruments - Other</i>			
Sweden - USD			
SKANDINAV ENSKILDA BANK FLTG CP 07-02-2025 CUSIP: 83050WMX9	2,500,000.000	2,500,000.00	2,500,000.00
SVENSKA HANDELSBANKEN AB CP FLTG 7-18-2025 CUSIP: 86960LKR0	2,650,000.000	2,650,000.00	2,650,000.00
SWEDBANK AB PUBL FLTG CP 07-03-2025 CUSIP: 87020YDC9	3,000,000.000	3,000,000.00	3,000,000.00
Total Sweden - USD		12,316,050.00	12,327,075.95
Switzerland - USD			
PVTP: UBS AG LONDON BRH FLTG CP 07-02-2025 CUSIP: 90276JW79	1,000,000.000	1,000,000.00	1,000,000.00
UBS AG LONDON BRH FLTG CP 03-26-2025 CUSIP: 90276JWC6	2,000,000.000	2,000,000.00	2,000,000.00
UBS AG LONDON BRH FLTG CP 08-06-2025 CUSIP: 90276JWH5	2,100,000.000	2,100,000.00	2,100,000.00
UBS AG LONDON BRH IAM COML PAPER 11-12-2024 FLTG 11-10-2025 CUSIP: 90276JWZ5	2,000,000.000	2,000,000.00	2,000,000.00
Total Switzerland - USD		7,100,000.00	7,100,000.00
United Kingdom - USD			
B A T CAP CORP 4.54% 8-15-2047 SEDOL: BLR9BY7	60,000.000	44,551.20	47,707.60
BAE SYS PLC 3.4% DUE 04-15-2030 CUSIP: 05523RAD9	350,000.000	332,031.00	322,794.40
BARCLAYS PLC FLTG RT 6.49% DUE 09-13-2029 SEDOL: BP9KCB8	200,000.000	206,170.00	208,084.84
HSBC BK PLC IAM COML PAPER 4/2 DTD 01-31-2024 FLTG CP 1-29-2025 CUSIP: 40433FUD9	2,480,000.000	2,480,000.00	2,480,000.00
LLOYDS BK PLC FLTG CP 2-14-2025 CUSIP: 53944TAX2	4,000,000.000	4,000,000.00	4,000,000.00
NATIONWIDE BLDG SOC DISC COML PAPER 144AYRS 1&2 01-03-2025 CUSIP: 6385E0N33	10,000,000.000	9,969,750.00	9,997,479.17
NATWEST MKTS PLC DISC COML PAPER 144A YRS 1&2 04-21-2025 CUSIP: 63906ERM6	2,000,000.000	1,954,046.11	1,972,225.55
PVTP: ASHTEAD CAP INC 5.8% 4-15-2034 SEDOL: BPG9Q52	200,000.000	199,222.00	200,203.10

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<i>Corporate Debt Instruments - Other</i>			
United Kingdom - USD			
PVTP: HSBC BK PLC IAM COML PAPER 4/2 FLTG RT 01-06-2025 CUSIP: 40433FTY5	5,000,000.000	5,000,000.00	5,000,000.00
PVTP: HSBC BK PLC IAM COML PAPER 4/2 FLTG RT 07-16-2025 CUSIP: 40433FVG1	2,740,000.000	2,740,000.00	2,740,000.00
PVTP: MACQUARIE AIRFINANCE HLDGS LTD 5.15% 03-17-2030 CUSIP: 55609NAE8	72,000.000	71,986.32	70,314.64
PVTP: MACQUARIE AIRFINANCE HLDGS LTD 6.5% 03-26-2031 CUSIP: 55609NAD0	10,000.000	9,975.00	10,325.66
Total United Kingdom - USD		27,007,731.63	27,049,134.96
United States - USD			
AAR ESCROW ISSUER LLC SR NT 144A 6.75% 03-15-2029 SEDOL: BPGL5N9	20,000.000	20,000.00	20,282.15
ABBVIE INC FIXED 4.7% DUE 05-14-2045 SEDOL: BXDFZ22	131,000.000	144,798.63	115,736.88
ADAPTHEALTH LLC 5.125% DUE 03-01-2030 SEDOL: BMY1GC6	20,000.000	17,125.00	18,120.30
AEP TEX INC 5.45% 05-15-2029 SEDOL: BRJNXM1	40,000.000	39,988.40	40,545.56
AETHON LTD BR LP / 7.5% DUE 10-01-2029 SEDOL: BP09ZP0	30,000.000	30,000.00	30,680.05
AGCO CORP 5.8% 03-21-2034 SEDOL: BQW5F08	138,000.000	139,464.30	138,737.97
AGREE LTD PARTNERSHIP 5.625% 06-15-2034 SEDOL: BS560S6	95,000.000	93,885.65	95,301.21
AIR LEASE CORP 3.25% DUE 03-01-2025 SEDOL: BF5RD67	225,000.000	214,348.17	224,356.67
ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032 SEDOL: BLHNS1	385,000.000	291,674.49	307,024.98
ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051 SEDOL: BM8SR08	218,000.000	208,492.09	133,670.31
ALINGHI FDG CO LLC DISC COML PAPER 4/A2 YRS 1&2 01-06-2025 CUSIP: 01626FN61	2,500,000.000	2,428,027.08	2,498,135.43
ALLIANT HLDGS 6.75% DUE 10-15-2027 SEDOL: BJK69N6	30,000.000	30,835.71	29,751.90
AMERICAN HOMES 4 RENT 5.5% 2-01-2034 SEDOL: BN70VM2	112,000.000	111,880.16	111,530.88

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
AMERICAN NATIONAL GROUP 5.75% 10-01-2029 SEDOL: BL56CZ8	57,000.000	56,973.21	57,073.94
AMERICAN TOWER CORP 5.55% 7-15-2033 SEDOL: BRJVM6	138,000.000	137,699.16	139,136.21
AMERN TOWER CORP 3.375% DUE 10-15-2026 SEDOL: BDGNML8	400,000.000	376,404.00	390,701.47
AMGEN INC 5.75% DUE 03-02-2063 SEDOL: BMTY619	136,000.000	143,625.52	130,869.31
AMPHENOL CORP 5.375% 11-15-2054 SEDOL: BRBJQ39	60,000.000	59,057.40	57,150.21
AMSR 2024-SFR1 TR SR 24-SFR1 CL A 4.29% 07-17-2041 CUSIP: 00179CAA6	360,000.000	340,643.74	347,704.74
ANTHEM INC 4.55% 05-15-2052 SEDOL: BP4C341	45,000.000	44,757.90	36,368.32

APOLLO GLOBAL MGMT 6.0%	12-15-2054	52,000,000	52,000.00	51,231.87
SEDOL: BT7KJL9				
APPROVIN CORP NT 5.375% 12-01-2031 SEDOL: BTG00H3		68,000,000	67,914.32	68,077.43
APTIV IRISH HOLDINGS LIMITED 3.25%	03-01-2032 SEDOL: BNYF3Q8	340,000,000	290,325.47	293,388.39
ARES CAP CORP 5.95% 07-15-2029 SEDOL: BS561Y9		34,000,000	34,343.39	34,379.66
ARIVO ACCEP AUTO 2.02% DUE 02-16-2027 CUSIP: 04047AAC8		291,174.520	291,076.81	289,557.57
ARIZONA PUBLIC SERVICE CO 5.7%	8-15-2034	57,000,000	56,843.82	57,632.58
SEDOL: B55WL25				
ARROW ELECTRONICS INC 5.875% 04-10-2034 SEDOL: BPRBV41		70,000,000	69,979.00	70,399.07
ARTHUR J GALLAGHER & CO 4.85% 12-15-2029 SEDOL: BNM68W4		40,000,000	39,968.80	39,797.64
ARTHUR J GALLAGHER & CO 5.15% 02-15-2035 SEDOL: BT225M3		85,000,000	84,682.95	82,991.38
AT&T INC 3.5% DUE 09-15-2053 REG CUSIP: 00206RKJ0		192,000,000	169,680.08	129,354.73
ATHENE GLOBAL FDG 4.721% DUE 10-08-2029 SEDOL: BT7KJP3		160,000,000	160,000.00	156,028.39

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United States - USD				
ATHENE HLDG LTD 6.625%	10-15-2054	144,000,000	144,000.00	143,194.42
CUSIP: 04686JAJ0				
ATLASSIAN CORP 5.25% 05-15-2029 SEDOL: BSQLCD9		55,000,000	54,764.05	55,422.16
AUSTRALIA & NEW ZEALAND BKG GROUP LTD 0% CP 01-14-2025 CUSIP: 05253ANE6		2,460,000,000	2,340,464.50	2,455,659.36
BANK AMER CORP 2.482% 09-21-2036 SEDOL: BN4J4R8		252,000,000	240,278.67	205,683.21
BANK AMER CORP 2.572% DUE 10-20-2032 BEO SEDOL: BMGDDBJ2		535,000,000	434,458.66	451,738.21
BANK AMER CORP 5.518% 10-25-2035 SEDOL: BQNL6S1		73,000,000	73,000.00	71,266.49
BANK AMER N A CHARLOTTE N C MEDIUM TERM FLTG RT 10-16-2025 CUSIP: 06050TNL2		2,650,000,000	2,650,000.00	2,650,000.00
BANK MONTREAL DISC COML PAPER 4/A2 YRS 1&2 03-31-2025 CUSIP: 06369LQX6		2,900,000,000	2,749,870.22	2,863,292.39
BANK OF AMERICA CORP 4.948% 07-22-2028 SEDOL: BNDK8X6		360,000,000	354,180.96	360,694.41
BANK OF AMERICA CORPORATION 5.468% 01-23-2035 CUSIP: 06051GMA4		55,000,000	55,000.00	55,074.38
BANK OF NY MELLON CORP 5.06%		122,000,000	122,000.00	121,752.40
SEDOL: BP5H6M4				
BBCMS MTG TR 2024-5C29 COML MTG PASSTRUCT CL 5.208%		82,000,000	84,457.01	82,264.82
9-15-2057 CUSIP: 05555PAC8				
BCPE EMPIRE TOPCO 7.625% DUE 05-01-2027 SEDOL: BMDTTV1		50,000,000	49,279.17	49,818.84
BENCHMARK MORTGAGE TRUST SER 22-B32 CL AS FLTG DUE 01-15-2055 REG SEDOL: BMYRTT2		137,000,000	141,109.32	114,691.07
BENCHMARK 2023-B38 MTG TR MTG PASS THRU CTF CL A-4 5.52460002899% 04-15-2056 CUSIP: 081916AE8		100,000,000	102,999.53	101,758.78
BENCHMARK 2024-V10 5.2774% DUE SEDOL: BRC3PN3		100,000,000	102,999.82	100,323.59
SEDOL: BRC3PN3				
BENCHMARK 2024-V5 5.8053% DUE 01-10-2057 CUSIP: 08163XAY9		236,000,000	237,318.28	241,844.71
BENCHMARK 2024-V9 5.6019% DUE 08-15-2057 SEDOL: BT25B91		100,000,000	102,999.98	101,638.86

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United States - USD				
BENNINGTON STARK CAP CO LLC IAM COML PAPER 10-29-2024 FLTG 1-27-2025 CUSIP: 08224TDR7		1,250,000,000	1,249,972.63	1,249,990.51
BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049 CUSIP: 084659AR2		330,000,000	278,019.70	272,618.85
BIOCEANICO SOVEREIGN 0.0%	6-05-2034	118,768.150	91,154.55	91,175.93
CUSIP: G11176AA5				
BLACK HILLS CORP 6% 01-15-2035 SEDOL: BQ1JBF9		134,000,000	135,847.44	138,354.38
BLUE RACER 7.25% DUE 07-15-2032 SEDOL: BPJKDD9		15,000,000	15,137.50	15,410.01
BMO 2022-C1 MTG TR 3.676% DUE 02-15-2055 CUSIP: 05609MCF0		200,000,000	205,984.10	175,523.94
BMO 2024-5C8 MTG TR MTG PASS THRU CTF CLA-3 5.31610012054% 9-15-2057 SEDOL: BP7MMN6		82,000,000	84,459.74	82,233.82
BMO 2024-5C7 MTG TR COML MTG PASSTRHU CTF CL 5.8876% 11-15-2057 CUSIP: 09660WAX9		55,000,000	56,649.81	55,841.73
BPCE DISC COML PAPER 4/2 YRS 1&2 CUSIP: 05571BNX7		2,000,000,000	1,942,400.56	1,991,316.65
BROADCOM INC SR NT 144A 4% 04-15-2029 SEDOL: BMGDXX0		390,000,000	361,522.07	375,447.00
BROWN & BROWN INC 2.375% DUE 03-15-2031 SEDOL: BMY58N3		150,000,000	121,488.93	126,041.44
BSPRT 2023-FL10 ISSUER LLC 3RD PRTY SECNT CL B 144A 7.57124% 09-15-2035 CUSIP: 05610VAE2		100,000,000	100,875.00	99,704.75
BUNGE LTD FIN CORP 4.65%	9-17-2034	87,000,000	86,725.08	82,181.09
SEDOL: BSRGVP8				
BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055 SEDOL: BR3XVJ0		62,000,000	61,671.40	61,094.14
BURLINGTON NORTH SANTA FE LLC 5.2% 04-15-2054 SEDOL: BRB09B0		500,000,000	516,235.00	471,585.12
BX COML MTG TR 2024-XL5 5.69789% CUSIP: 05612GAA1		312,100.390	311,320.08	313,368.30
BXCOMMERCIAL MTG FLTG RT 6.06766% DUE 12-09-2040 CUSIP: 12434GAA3		202,352.010	201,846.11	203,174.07
CAMPBELL SOUP CO 5.4% 03-21-2034 SEDOL: BQ8D5Y0		69,000,000	68,747.46	68,672.35

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<i>Corporate Debt Instruments - Other</i>				
United States - USD				
CANYON CLO 2017-1 LTD / CANYON CLO SR SECD DEFERRABLE NT D-R 8.5756 07-15-2030 CUSIP: 13876GAQ1		500,000,000	500,000.00	502,737.95
CAPITAL ONE FINL CORP SR NT FIXED / FLTG4.927% 05-10-2028 SEDOL: BFX31X0		300,000,000	285,888.93	299,012.16
CAPITAL ONE MULTI-ASSET EXECUTION TR SR 23-A1CLS A 4.42%		215,000,000	212,644.61	215,016.00

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
5-15-2028 CUSIP: 14041NGD7 CARDINAL HLTH INC 4.5% DUE 11-15-2044 SEDOL: BV82PG2	10,000.000	8,665.30	8,242.28
CARDINAL HLTH INC 4.6% DUE 03-15-2043 SEDOL: B7JRXS9	70,000.000	61,630.42	59,662.64
CARVANA CO SR SECD NT 9.0% / 12.0 % 9% 12-01-2028 SEDOL: BMTYZB2	12,891.000	13,438.87	13,764.55
CCO HLDGS LLC / CCO HLDGS CAP CORP SR NT144A 4.25% 1-15-2034 SEDOL: BMVZMH8 CDP FINL INC 0% 07-07-2025 CUSIP: 12509RU74	3,000,000.000	2,847,540.00	2,921,460.00
CENTENE CORP DEL 2.5% 03-01-2031 SEDOL: BKP8G66	160,000.000	154,826.18	132,337.03
CF INDS INC 5.375% DUE 03-15-2044 SEDOL: BKL56J4	72,000.000	68,725.44	67,030.92
CHARTER 6.384% DUE 10-23-2035 CUSIP: 161175AZ7	520,000.000	505,277.03	519,260.92
CHENIERE ENERGY FIXED 4% DUE 03-01-2031 SEDOL: BMBJN21	151,000.000	140,713.86	139,721.88
CHENIERE ENERGY 4.625% DUE 10-15-2028 SEDOL: BNMB2S3	143,000.000	136,216.08	140,027.37
CHS / CMNTY HLTH 6% DUE 01-15-2029 SEDOL: BNNTB89	25,000.000	26,528.12	22,385.16
CISCO SYS INC DISC COML PAPER 4/2 YRS 1&2 01-06-2025 CUSIP: 17277AN60	2,000,000.000	1,946,815.56	1,998,538.88
CITIGROUP COML MTG FLTGT RT 3.503% DUE 12-10-2041 CUSIP: 17328EAJ7	191,000.000	195,438.97	151,710.75
CITIGROUP COML MTG TR 2022-GC48 CL A5 VAR RT 05-15-2054 SEDOL: BMWKSS4	146,000.000	150,355.09	141,404.17
CITIGROUP GLOBAL MKTS INC IAM CP 07-10-2024 FLTGT RT 4-09-2025 CUSIP: 1730QPBLO	1,000,000.000	1,000,000.00	1,000,000.00

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
CITIGROUP INC FLTGT RT 4.412% DUE 3-31-2031 CUSIP: 172967MP3	230,000.000	216,239.16	221,078.45
CITIGROUP INC SR NT 3.057% 01-25-2033 SEDOL: BMGDCC3	160,000.000	159,848.40	137,477.71
CITIGROUP INC 3.52% 10-27-2028 SEDOL: BYWG4Z6	230,000.000	213,784.11	221,342.33
CITIGROUP INC 5.411% 09-19-2039 SEDOL: BS6QBX7	72,000.000	72,000.00	68,662.43
CITIZENS AUTO 5.83% DUE 02-15-2028 CUSIP: 17295FAD6	134,000.000	133,992.83	135,817.92
CLEV CLINIC FNMTN 4.858% DUE 01-01-2114 SEDOL: BYTBJ72	160,000.000	144,613.19	133,237.58
CMO BANK 2021-BNK35 MTG PASS THRU CTF CLA5 VAR RT DUE 07-15-2031 REG SEDOL: BMZ4RG5	100,000.000	76,632.81	83,731.75
CMO BANK 2021-BNK38 SR 21-BN38 CL A5 2.581% 12-15-2064 SEDOL: BNGFDY4	141,000.000	117,382.50	118,401.15
CMO BANK 2022-BNK39 SR 22-BNK39 CL AS 3.181% 02-15-2055 CUSIP: 06539VAR9	159,000.000	163,769.21	135,439.17
CMO BANKS SER 24-5YR9 CLS A3 5.2898% 08-15-2057 CUSIP: 06644VBG4	81,000.000	83,429.87	82,403.21
CMO BANKS SR 24-5YR10 CL AS 5.637% 10-15-2057 CUSIP: 06604AAM6	100,000.000	102,997.90	100,983.52
CMO BANKS 2023-5YR2 SER 23-5YR2 CL A3 6.246% 06-15-2028 CUSIP: 06211CAG0	346,000.000	356,365.58	362,481.54
CMO BBCMS MTG TR SER 2021-C9 CL A5 2.216% DUE 02-15-2054 REG CUSIP: 05493EAY8	140,000.000	117,829.68	119,153.97
CMO BBCMS MTG TR 2021-C12 SR 21-C12 CL AS 2.689% DUE 11-15-2054 REG SEDOL: BPSF695	100,000.000	86,226.56	85,575.45
CMO BBCMS MTG TR 2022-C14 2.85% SR 22-C14 CL AS 11-15-2054 SEDOL: BSMLSY1	150,000.000	134,472.66	129,495.83
CMO BBCMS MTG TR 2022-C16 SR 22-C16 CL AS VAR RT 6-15-2055 CUSIP: 05552YAE6	146,000.000	149,940.54	140,309.90
CMO BENCHMARK MORTGAGE TRUST SER 24-V8 CL A2 5.707% 7-15-2057 CUSIP: 08190AAB6	100,000.000	100,997.09	102,333.77
CMO BENCHMARK 2019-B13 MTG TR SR 2019-B13 CL A3 08-15-2057 CUSIP: 08162DAD0	100,000.000	91,580.23	90,226.85

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
CMO BENCHMARK 2021-B31 SR 21-B31 CL A-5 2.5745% 12-15-2054 SEDOL: BPG9GL8	138,000.000	117,601.87	117,199.52
CMO COMM 2015-LC19 MTG TR SER 15-LC19 CLA4 3.183% DUE 02-10-2048/01-10-2025 REG SEDOL: BYV55D9	154,296.750	147,407.64	154,051.80
CMO FIVE 2023-V1 MORTGAGE TRUST SER 23-V1 CL A3 5.6679% DUE 2-10-2056 CUSIP: 337964AC4	285,000.000	286,904.37	289,708.86
CMO GREENPOINT MTG FDG TR SER 2006-AR8 MTG PSTHRU CTF CL 1-A1A 01-25-47 REG SEDOL: B7M7XY2	1.000	0.00	1.00
CMO GS MTG SECS SER 2019-GC42 CLS A3 2.7488% 09-01-2052 SEDOL: BMTVR84	100,000.000	91,500.00	90,118.67
CMO MORGAN STANLEY CAP I TR SER 2019-H7 CL C 4.128% 07-15-2052 REG CUSIP: 61771MBB5	200,000.000	208,156.25	176,573.58
CMO WELLS FARGO COML MTG SER 2015-LC22 CL A 3.839% 9-15-2058 SEDOL: BYYL52	518,000.000	493,597.34	513,441.76
CMO WELLS FARGO COML MTG TR 2015-C26 DUE 02-15-2048 REG CUSIP: 94989CBD2	100,000.000	99,994.30	99,384.43
CMO WELLS FARGO COML MTG TR 2019-C50 MTGPASS THRU CTF CL C 4.345% DUE 05-15-2052 CUSIP: 95001XBE5	187,000.000	188,391.09	166,542.46
CMO WELLS FARGO COML MTG TRSER 2019-C50 3.466% FIXED 05-15-2052 REG CUSIP: 95001XBA3	156,675.050	149,526.75	148,685.50
CMO WELLS FARGO COMMERCIAL MTG TST SER 2015-C31 CL C FLTGT RT 11-15-2048 BEO CUSIP: 94989WAZ0	190,000.000	181,552.79	181,941.11
COMCAST CORP NEW FIXED 3.4% DUE 4-01-2030 CUSIP: 20030NDG3	50,000.000	46,053.14	46,482.72
CONSTELLATION FDG CO LLC 0% CP 6-04-2025 CUSIP: 21038VT45	1,000,000.000	975,986.11	979,680.48
CONSTELLATION FDG CO LLC 0% CP 06-05-2025 CUSIP: 21038VT52	1,000,000.000	976,118.06	979,203.94
COREVEST AMERN FIN 2021-1 TR MTG PASSTRU CTF CL A 144A 1.569% 04-15-2053 CUSIP: 21873LAA1	114,461.770	102,085.84	109,907.43
CROSTEX ENERGY FIXED 5.375% 6-01-2029 SEDOL: BJZZT72	68,000.000	68,924.12	68,000.41
CROWN CASTLE INTL 3.65% DUE 09-01-2027 SEDOL: BF28NQ3	125,000.000	129,736.28	121,199.28
CSX CORP 3.8% DUE 11-01-2046 SEDOL: BYMPHS7	156,000.000	157,045.98	120,131.11

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
CVS CAREMARK CORP 6.036 DUE 12-10-2028 SEDOL: B3T82V0	203,503.480	204,661.40	204,600.96
CVS HEALTH CORP 5.3% 06-01-2033	70,000.000	69,892.22	67,121.29
SEDOL: BQ0ML48	95,000.000	94,634.25	87,155.04
CVS HEALTH CORP 5.875% 06-01-2053	95,000.000	95,000.00	86,639.80
SEDOL: BQ0MLB5	65,000.000	70,022.55	68,249.81
DEL AMO FASHION FLTG RT 3.63618% DUE 06-05-2035	75,000.000	74,911.50	68,187.34
CUSIP: 24509EAJ3	5,000.000	3,323.50	3,201.65
DELL INC 6.5% DUE 04-15-2038 SEDOL: BF3NP38	240,000.000	215,365.83	220,820.58
DEVON ENERGY CORP 5.75% 09-15-2054	40,000.000	40,000.00	40,666.24
SEDOL: BOB3TL3	139,000.000	137,616.95	134,430.40
DISH DBS CORP 5.125% DUE 06-01-2029 SEDOL: BMDHSQ3	430,000.000	422,267.73	428,452.27
DOMINION ENERGY INC 3.375% DUE 04-01-2030 REG	107,000.000	108,535.45	109,870.60
SEDOL: BMEKKK7	45,000.000	42,034.95	39,332.51
DOMINION ENERGY INC 6.625% 05-15-2055	220,000.000	211,019.97	213,062.41
SEDOL: BR5Z2P5	10,000.000	10,843.75	10,752.85
DR HORTON INC 5.0% 10-15-2034	71,000.000	70,953.14	70,226.79
SEDOL: BT3NG99	3,000,000.000	2,913,471.67	2,997,769.88
DTE ENERGY CO 4.875% 06-01-2028 SEDOL: BMWGRX1	1,000,000.000	977,511.11	987,350.05
DTE ENERGY CO 5.85% 06-01-2034			
DUKE ENERGY CORP 5% DUE 08-15-2052 SEDOL: BNG9CJ4			
DUKE ENERGY FLA FIXED 3.8% DUE 07-15-2028			
SEDOL: BYZMH4			
ECHOSTAR CORP 10.75% 11-30-2029			
SEDOL: BR54DP1			
EDISON INTERNATIONAL 5.25% 03-15-2032 SEDOL: BMWJ4X9			
ENDEAVOUR FDG CO LLC DISC COML PAPER 4/12 YRS 1&2 01-06-2025 CUSIP: 29261MN67			
ENDEAVOUR FDG CO LLC 0% CP 04-10-2025 CUSIP: 29261MRA4			

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
ENDEAVOUR FDG CO LLC 0% CP 04-29-2025 CUSIP: 29261MRV8	2,000,000.000	1,953,500.00	1,969,516.57
ENERGY TRANS LP 7.125% 10-01-2054	69,000.000	68,051.25	69,912.25
CUSIP: 29273VBC3	215,000.000	215,785.83	217,947.18
ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO SEDOL: BPLKW30	70,000.000	68,195.40	67,672.33
ENERGY TRANSFER LP 5.95% 05-15-2054 SEDOL: BQHNMW9	134,000.000	133,961.46	133,552.68
ENLINK MIDSTREAM LLC 5.65% 9-01-2034	220,000.000	213,269.15	216,887.70
SEDOL: BMYDW91	116,000.000	73,508.04	71,278.03
ENTERPRISE PRODS 3.95% DUE 02-15-2027 SEDOL: BD073Q8	67,000.000	58,324.84	61,748.13
EQUINIX INC FIXED 2.95% 09-15-2051 CUSIP: 29444UBM7	380,000.000	351,861.66	364,808.15
EQUINIX INC SR NT 3.9% 04-15-2032 CUSIP: 29444UBU9	210,000.000	212,381.40	212,738.11
EVERSOURCE ENERGY 2.9% 03-01-2027 SEDOL: BNQSG88	70,000.000	69,848.97	69,461.98
EVERSOURCE ENERGY 5.45% 3-01-2028	230,000.000	211,269.72	208,442.47
SEDOL: BOXJF33	141,000.000	138,657.99	136,211.31
EVERSOURCE ENERGY 5.5% 01-01-2034 SEDOL: BRBK4K5	37,000.000	36,764.31	35,910.04
EXELON CORP 5.1% DUE 06-15-2045 SEDOL: BYV9K4	20,000.000	20,000.00	18,450.47
EXPEDIA INC FIXED 3.8% DUE 02-15-2028 CUSIP: 30212PAP0	137,000.000	137,034.45	137,178.61
F&G ANNUITIES & LIFE INC 6.25% 10-04-2034 SEDOL: BRXF914	137,000.000	137,034.45	137,178.61
FERTITTA ENTMT LLC 6.75% DUE 01-15-2030 SEDOL: BPLFC68	137,000.000	137,034.45	137,178.61
FISERV INC 5.45% 03-15-2034 SEDOL: BSLL999	137,000.000	137,034.45	137,178.61
FLAGSTAR MTG TR 2020-2 3% 08-25-2050 CUSIP: 33851KAC0	137,000.000	137,034.45	137,178.61
FLORIDA POWER AND LIGHT COMPANY 2.45% 02-03-2032 SEDOL: BPLF6T9	137,000.000	137,034.45	137,178.61

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
FORD MOTOR CREDIT CO LLC 2.9% DUE 02-10-2029 BEO SEDOL: BPR9SM2	493,000.000	408,947.35	441,469.22
FORD MTR CO DEL 3.25% 02-12-2032 SEDOL: BPLHQR3	83,000.000	76,250.83	69,036.57
GEN MOTORS FINL CO 4.3% DUE 04-06-2029 SEDOL: BNNMP31	325,000.000	299,770.66	313,892.26
GENERAL MOTORS FINL CO 2.4% DUE 10-15-2028 BEO	75,000.000	63,741.80	67,992.47
SEDOL: BNR9J5	35,000.000	35,000.00	35,210.65
GENESEE & WYO INC 6.25% DUE 04-15-2032 SEDOL: BRBST82	165,000.000	164,882.69	168,637.51
GENPACT USA INC / GENPACT SR NT 8% 06-04-2029 SEDOL: BSWYP44	141,000.000	143,887.68	140,356.88
GENUINE PARTS CO 4.95% 8-15-2029	353,000.000	352,847.05	359,450.47
SEDOL: BP93RS1	223,000.000	222,456.14	223,561.87
GMF FLOORPLAN 5.34% DUE 06-15-2030 CUSIP: 361886CW2			
GOLDMAN SACHS GROUP INC SR NT FLTG RATE 5.2309% 09-10-2027 SEDOL: BMCR165			

GOLDMAN SACHS 3.8% DUE 03-15-2030 SEDOL: BLNXX58	550,000.000	507,429.41	516,165.29
GRIFFON CORP 5.75% DUE 03-01-2028/04-21-2020 REG SEDOL: BMT81S3	30,000.000	30,300.00	29,416.32
GULFPORT ENERGY CORP 6.75% SEDOL: BMW82V0 9-01-2029	30,000.000	30,131.25	30,209.14
HCA INC 5.25% DUE 06-15-2049 SEDOL: BJJD6M6	152,000.000	137,700.77	131,807.70
HCP INC 3.25% DUE 07-15-2026 SEDOL: BKDK9B0	370,000.000	346,556.82	361,615.44
HOST HOTELS & FIXED 3.5% DUE 09-15-2030 SEDOL: BKPOLD2	148,000.000	122,884.40	134,041.94
HOST HOTELS & RESORTS L P 5.7% SEDOL: BSCC054 7-01-2034	132,000.000	129,613.16	131,818.31
HP ENTERPRISE CO 5.0% 10-15-2034 SEDOL: BS6QL48	162,000.000	160,506.36	155,814.59
HUB INTL LTD 7.25% DUE 06-15-2030 SEDOL: BQKRV1	15,000.000	15,075.00	15,371.25

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	Shares/Par Value	Historical Cost	
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
HUNTINGTON BANCSHARES INC 5.272% 01-15-2031 SEDOL: BT6MVS7	40,000.000	40,000.00	40,055.86
HYATT HOTELS CORP 5.25% SEDOL: BR3WF39 6-30-2029	124,000.000	123,375.04	124,109.17
HYUNDAI AUTO RECEIVABLES TRUST SR 24-C CL C 4.86% 2-17-2032 CUSIP: 448976AG5	200,000.000	199,953.86	197,663.40
I/O CITIGROUP COM MLT TR 2016-P5 CL X-A FLTG 10-10-2049 CUSIP: 17325DAJ2	1,348,906.210	145,741.68	21,223.96
I/O CMO CITIGROUP COM MLT TR MTG PASS THRU CTF CL X-A 05-10-2049 REG CUSIP: 17290YAW8	965,561.220	134,255.02	15,937.26
I/O CMO CITIGROUP COM MLT TR 2016-P4 CL X-A VAR RT 07-10-2049 REG CUSIP: 29429EAF8	1,173,025.460	172,135.78	22,175.81
I/O CMO COMM 2015-DC1 MTG TR CL X-A FLT RT DUE 02-10-2048 REG SEDOL: BD6CX56	1,067,956.780	86,870.23	10.68
I/O CMO COMM 2016-DC2 MTG TR COM MLT PASSTHRU CTF CL X-A 02-10-2049 REG SEDOL: BD6CWJ3	1,375,723.030	101,390.93	7,657.96
I/O CMO GS MTG SECS TR 2015-GS1 CL XA 11-10-2048 REG CUSIP: 36252AAE6	3,739,275.910	237,089.88	14,135.96
I/O CMO JPMBB COM MLT TR 2014-C25 MTG PASS THRU CTF CL X-A VAR 11-15-2047 CUSIP: 46643PBG4	666,865.160	46,055.38	6.67
I/O CMO JPMBB COMMERCIAL MOR SECURITIE 2015-C28 CL XA VAR DUE 10-15-2048 CUSIP: 46644FAF8	1,653,673.000	130,466.52	356.70
I/O CMO JPMCC COM MLT TR 2015-JP1 MTG PASS THRU CTF CL XA 01-15-2049 REG CUSIP: 46590KAN4	1,721,619.200	119,587.14	8,430.25
I/O CMO MORGAN STANLEY CAP I SER 2015-UBS8 CL XA FRN 12-15-2048 CUSIP: 61691ABM4	2,793,627.490	194,549.62	14,347.51
I/O CMO MORGAN STANLEY CAP I TR SER 2016-UBS11 CL XA VAR 8-15-2049 CUSIP: 61767FB86	708,980.160	80,059.53	11,850.39
I/O CMO SG COM MLT TR 2016-C5 CL X-A VAR RT 10-10-2048 REG CUSIP: 78419CAG9	1,006,852.420	137,138.22	18,559.31
I/O COMM 2015-CCRE22 FLTG RT 1.1740000248% DUE 03-10-2048 SEDOL: BD6CVN0	1,506,325.660	105,675.58	15.06
I/O CSAIL COM MLT TRUST SER 2015-C1 CL X-A FLTG RT 4-15-2050 SEDOL: BD0DK09	747,013.000	52,030.95	7.47
I/O GS MTG SECS TRUST SER 2015-GC28 CL X-A FLTG RT 2-10-2048 CUSIP: 36251FAY2	48,457.950	3,785.57	0.48

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	Shares/Par Value	Historical Cost	
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
I/O MORGAN STANLEY BK FLTG RT 1.43119% DUE 02-15-2048 CUSIP: 61764RBG2	28,570.390	2,850.66	0.58
I/O WELLS FARGO COM MLT FLTG RT 1.5995% DUE 04-15-2050 CUSIP: 94989EAH0	1,186,241.190	115,799.65	225.50
I/O WELLS FARGO COM MLT TR SER 2015-C26 X-A 15 DUE 02-15-2048 CUSIP: 94989CBA8	189,196.230	18,617.48	1.89
I/O WELLS FARGO COM MLT TR 2015-C27 CL XA VAR DUE 02/15/2048 CUSIP: 94989DAZ2	1,358,850.040	100,347.01	303.30
I/O WFRBS COM MLT TR FLTG RT 1.36% DUE 08-15-2047 CUSIP: 92939FBA6	63,698.750	4,481.31	126.11
ING US FDG LLC DISC COM MLT PAPER 4/2 YRS 1&2 02-18-2025 CUSIP: 45685QPJ2	1,700,000.000	1,647,674.00	1,688,425.52
IQVIA INC 6.25% 02-01-2029 SEDOL: BQC4X35	83,000.000	82,882.14	85,816.77
J P MORGAN MTG TR 2024-4 MTG PASS THRU CTF CL A-4-A 6% 10-25-2054 CUSIP: 46657WAE8	153,454.990	152,226.79	154,187.08
J P MORGAN MTG TR 2024-5 6% 11-25-2054 CUSIP: 46658BRAD0	165,716.830	164,856.55	166,548.12
J P MORGAN SECS LLC CALL NT IAM COM MLT PAPER 10-09-2024 FLTG 7-01-2025 CUSIP: 46656GAD6	2,000,000.000	2,000,000.00	2,000,000.00
JETBLUE AIRWAYS LOYALTY 9.875% SEDOL: BRXCZB7 9-20-2031	20,000.000	19,872.60	21,247.75
JPMORGAN CHASE & CO. 4.203% SEDOL: BLPNK55 7-23-2029	670,000.000	637,469.49	652,184.03
JPMORGAN CHASE & CO. 4.851% DUE SEDOL: BMGDC00 7-25-2028	62,000.000	62,000.00	61,994.99
KEURIG DR PEPPER INC 5.2% 03-15-2031 SEDOL: BM8SS27	135,000.000	132,206.85	136,353.33
KEYSIGHT TECHNOLOGIES INC 4.95% 10-15-2034 SEDOL: BSVLTC2	72,000.000	70,946.75	69,305.73
KINDER MORGAN 6.95% DUE 01-15-2038 SEDOL: B1Z54W6	116,000.000	139,457.49	125,798.38
KYNDRYL HLDGS INC 4.1% SEDOL: BQP9KH0 10-15-2041	90,000.000	72,940.50	71,352.71
LABORATORY CORP OF AMER 4.55% SEDOL: BN14KX4 4-01-2032	146,000.000	145,427.68	139,768.48

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	Shares/Par Value	Historical Cost	
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
LIFEPOINT HLTH INC 4.375% DUE 02-15-2027 SEDOL: BLF2J11	35,000.000	34,800.00	33,531.93
LLOYDS BK PLC DISC COM MLT PAPER 4/2 YRS 1&2 02-10-2025 CUSIP: 53943FPA7	3,750,000.000	3,558,375.00	3,728,708.28
LLOYDS BK PLC DISC COM MLT PAPER 4/2 YRS 1&2 10-29-2025 CUSIP: 53943FXV2	3,250,000.000	3,106,826.22	3,131,930.75
LOWE'S COMPANIES INC 5.625% DUE 04-15-2053 BE0	365,000.000	361,430.48	351,300.39

SEDOL: BNNPR34						
LVMH MOET HENNESSY LOUIS VUITTON INC	DISC COML PAPER 4/A2 YRS 1&2 02-05-2025	CUSIP: 55078TP50	3,530,000.000		3,352,352.75	3,513,011.88
L3HARRIS TECHNOLOGIES INC	5.5%	8-15-2054	139,000.000		138,280.47	133,725.31
SEDOL: BSNWY52						
M & T BK CORP	6.082%	3-13-2032	67,000.000		69,932.59	68,730.33
SEDOL: BSSCCP1						
MADISON IAQ LLC	5.875% DUE 06-30-2029	SEDOL: BM9PWX6	15,000.000		13,575.00	14,163.52
MARKEL GROUP INC	6.0%	5-16-2054	25,000.000		24,910.25	24,833.37
SEDOL: BNSP223						
MARRIOTT INTL	5.3% 05-15-2034	SEDOL: BLD78V1	133,000.000		131,268.34	132,009.62
MARVELL TECHNOLOGY INC	5.95%	DUE 09-15-2033	SEDOL: BN4JMW9	127,000.000	126,646.85	131,938.89
MASTEC INC	5.9% 06-15-2029	SEDOL: BSLTFY0	46,000.000		45,979.76	46,823.51
MCDONALD'S CORP	5.45% 08-14-2053	SEDOL: BRF5C57	58,000.000		59,489.44	55,651.49
META PLATFORMS INC	5.4% 08-15-2054	SEDOL: BT3NPB4	141,000.000		140,437.41	136,633.69
METIS MERGER SUB	6.5% DUE 05-15-2029	SEDOL: BMD4XS1	30,000.000		29,855.00	28,622.14
MF1 2023-FL12 LLC 3RD PRTY SEC'D NT CL B 144A 7.47572%			100,000.000		100,515.63	100,154.57
10-19-2038		CUSIP: 59319MAE3				
MF1 2024-FL14 LLC 2ND PRTY SEC'D NT CL A-S 6.53872%			100,000.000		100,406.25	100,431.77
3-19-2039		CUSIP: 55416AAC3				
MORGAN STANLEY BK AMER MERRILL COML MTG PASSTHRU CTF CL B 4.105% 05-15-2050		CUSIP: 61767CAZ1	192,000.000		211,140.00	181,592.37

Schedule of Assets Held for Investment Purposes

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Security Description / Asset ID

Shares/Par Value

Historical Cost

Current Value

Corporate Debt Instruments - Other

United States - USD

MORGAN STANLEY BK 3.30599999428% DUE	04-15-2048	SEDOL: BWZMHS1	300,000.000		284,101.02	298,304.16
MORGAN STANLEY 3.622% 04-01-2031	SEDOL: BKP3KT2		720,000.000		647,545.69	668,788.23
MPLX LP 5.5% 06-01-2034	SEDOL: BR830Q5		69,000.000		68,156.82	68,070.94
NABORS INDS INC NEW 9.125%	01-31-2030		10,000.000		10,374.00	10,169.63
SEDOL: BP98V6			3,000,000.000		2,869,500.00	2,870,848.21
NATIONAL BK CDA DISC COML PAPER 4/2 YRS 1&2 0% CP 10-31-2025			92,000.000		91,806.80	89,959.47
CUSIP: 63307LXX4			250,000.000		195,635.00	208,505.33
NETFLIX INC 5.4%	08-15-2054		31,000.000		31,000.00	31,758.94
SEDOL: BR2NKZ0			25,000.000		25,000.00	25,328.63
NEXTERA ENERGY CAP HLDGS INC 2.44%	01-15-2032		130,000.000		129,920.89	128,957.54
SEDOL: BN912G4			441,808.970		441,773.23	443,310.10
NEXTERA ENERGY CAPITAL 6.75%	06-15-2054		270,000.000		219,064.40	207,504.57
CUSIP: 65339KDB3			130,000.000		141,095.55	140,811.23
NGL ENERGY OPER 8.125% DUE 02-15-2029	SEDOL: BPG27X6		131,000.000		130,367.60	121,852.14
NISOURCE INC 5.35% 04-01-2034	SEDOL: BS9DJ56		150,000.000		151,072.41	140,665.04
NISSAN AUTO LEASE 5.69% DUE 07-15-2026	CUSIP: 65473FAD9		70,000.000		69,847.40	67,955.03
NORFOLK SOUTHN FIXED 4.05% DUE	08-15-2052		31,000.000		30,986.36	30,381.48
SEDOL: BGDLOCS			72,000.000		71,326.26	71,019.77
NORTHN STS PWR CO MINN NORTHN ST PWR	6.25 DUE 06-01-2036					
BEO	SEDOL: B15F084					
NORTHROP GRUMMAN CORP 5.2%	06-01-2054					
SEDOL: BS2GOM3						
NORTHROP GRUMMAN FIXED 5.25% DUE	05-01-2050					
SEDOL: BMF33S6						
O'REILLY AUTOMOTIVE INC NEW 5.0%	08-19-2034					
SEDOL: BOB3RG4						
OCCIDENTAL PETE CORP 5.375%	01-01-2032					
SEDOL: BPDY586						
OMEGA HEALTHCARE INVS INC 4.75%	01-15-2028					
SEDOL: BDVPZ24						

Schedule of Assets Held for Investment Purposes

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Security Description / Asset ID

Shares/Par Value

Historical Cost

Current Value

Corporate Debt Instruments - Other

United States - USD

ONEMAIN FIN CORP 7.5% 05-15-2031	SEDOL: BRK49G9		35,000.000		35,000.00	35,921.60
ONEOK INC 6.625% DUE 09-01-2053	SEDOL: BMZ6BW5		63,000.000		62,496.63	66,315.06
ORACLE CORP 1.65% 03-25-2026	SEDOL: BMYLK57		315,000.000		286,489.43	303,723.09
ORACLE CORP 3.8% 11-15-2037	SEDOL: BF4ZFF5		40,000.000		32,666.80	33,425.14
ORACLE CORP 6.25% DUE			43,000.000		46,427.78	45,596.91
11-09-2032/11-09-2022 BEO	SEDOL: BQ69745		64,000.000		63,761.28	64,991.34
OWENS CORNING NEW SR NT 5.7% 06-15-2034	SEDOL: BNNRNT8		125,000.000		135,428.75	136,956.98
PAC GAS & ELEC CO 6.95% 03-15-2034	SEDOL: BLGZDW8		2,000,000.000		1,948,402.22	1,971,049.10
PARADELLE FDG LLC DISC COML PAPER 4/2 YRS 1&2 05-05-2025	CUSIP: 69901MS56		15,000.000		14,925.00	15,226.64
PERMIAN RES OPER LLC SR NT 144A 7%	01-15-2032	SEDOL: BPSJP78	15,000.000		14,925.00	15,226.64
PFS FING CORP 5.27% DUE 05-15-2028	CUSIP: 69335PEV3		159,000.000		157,234.15	160,297.74
PFS FING CORP 5.52% DUE 10-15-2028	CUSIP: 69335PEY7		196,000.000		195,971.70	198,790.69
PG&E WILDFIRE RECOVERY FDG LLC 4.022% DUE 06-01-2031	SEDOL: BPK6GY4		239,026.020		230,330.25	233,411.09
PG&E WILDFIRE 3.594% DUE 06-01-2032	SEDOL: BFX32D7		278,693.690		265,859.32	269,817.74
PHILIP MORRIS INTL INC 5.25%	02-13-2034		70,000.000		68,467.70	69,211.73
SEDOL: BFG5N93			409,000.000		409,000.00	406,273.92
PNC FINL SVCS GROUP INC 5.401%	7-23-2035		409,000.000		409,000.00	406,273.92
SEDOL: BRT6LQ0			386,000.000		347,042.87	351,607.40
PROGRESS RESIDENTIAL 2024-SFR5 TR SINGLEFAMILY RENT PASSTHRU 3% 08-09-2029	CUSIP: 74332HAA4		15,000.000		14,193.75	14,739.30
PVPTL CCO HLDGS LLC / CCO HLDGS CAP CORP	5.125% DUE		15,000.000		14,193.75	14,739.30
5-01-2027	SEDOL: BYM4WW3					
PVPTL DORNOCH DEBT MERGER SUB INC 6.625% 10-15-2029	SEDOL: BMFXHX9		15,000.000		12,150.00	12,147.51

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL ADVANCED DRAIN SYS INC DEL 6.375% DUE 06-15-2030/06-15-2025 BEO SEDOL: BNRNP85	20,000.000	19,745.40	20,000.76
PVTPL AIMCO CLO LTD SER 23-20A CL A FLTG RT 10-16-2036 CUSIP: 009010AAA0	256,000.000	256,000.00	257,203.10
PVTPL ALLIANT HLDGS 6.5% 10-01-2031 SEDOL: BS6QBT3	15,000.000	15,000.00	14,853.43
PVTPL ALLIED UNVL HOLDCO LLC/ALLIED UNVLFIN 7.875% 02-15-2031 SEDOL: BMCGQM3	40,000.000	39,956.25	40,883.41
PVTPL ALLIED UNVL HOLDCO 9.75% 07-15-2027 SEDOL: BJYCQ84	20,000.000	21,515.39	20,136.49
PVTPL AMENTUM ESCROW CORP 7.25% 08-01-2032 SEDOL: BR2NN28	20,000.000	20,000.00	20,151.36
PVTPL AMERICAN AIRLS INC 8.5% 05-15-2029 SEDOL: BMJOL90	30,000.000	30,000.00	31,498.00
PVTPL AMERICAN TOWER TRUST I 5.49% 03-15-2028 SEDOL: BMT4B0	276,000.000	273,714.41	278,651.78
PVTPL AMWINS GROUP INC 4.875% DUE 06-30-2029 BEO SEDOL: BNW02Z7	20,000.000	20,022.73	18,781.79
PVTPL ANYWHERE REAL ESTATE GROUP LLC/ANYWHERE 7.0% 04-15-2030 SEDOL: BR852R6	15,000.000	13,075.00	13,307.18
PVTPL APH/APH2/APH3/AQUARIAN 7.875% 11-01-2029 SEDOL: BT9NBR6	10,000.000	10,000.00	10,135.18
PVTPL APIDOS CLO LTD SR 24-47A CL A1 FLTG RT 04-26-2037 CUSIP: 03770AAA2	250,000.000	250,000.00	251,069.33
PVTPL APOLLO DEBT SOLUTIONS BDC 6.7% 07-29-2031 SEDOL: BS4DJ70	34,000.000	34,455.08	34,914.33
PVTPL ARCHROCK PARTNERS LP 6.625% 09-01-2032 SEDOL: BMJPS33	30,000.000	30,000.00	29,960.64
PVTPL ARES STRATEGIC INCOME FU 5.7% 03-15-2028 SEDOL: BTJOL99	23,000.000	22,852.57	22,994.95
PVTPL AVANT LNS FDG TR 2024-REV1 SR 24-REV1 CL A 5.92% DUE 10-15-2033 BEO CUSIP: 05352UAA4	250,000.000	249,984.35	252,430.70
PVTPL AVIATION CAP GROUP LLC 5.375% 07-15-2029 SEDOL: BRT7594	101,000.000	100,238.46	101,050.81
PVTPL AVIATION CAP GROUP 6.75% 10-25-2028 SEDOL: BRBVSZ1	167,000.000	165,535.41	175,349.67

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL AVIENT CORP 7.2-NC3Y NEW ISSUE 11-30-2031 SEDOL: BPLPFR0	5,000.000	5,000.00	4,931.40
PVTPL AZORRA FIN LTD 7.75% 04-15-2030 CUSIP: 05480AAA3	15,000.000	15,000.00	14,911.01
PVTPL BAUSCH HEALTH COMPANIES INC 14% NTS 15/10/2030 USD 14.0% DUE 10-15-2030 CUSIP: 071734AR8	1,000.000	1,444.80	927.34
PVTPL BAUSCH HEALTH COS INC 6.125% 02-10-2027 CUSIP: 071734AP2	15,000.000	15,060.00	13,612.50
PVTPL BAUSCH HEALTH COS INC 5.25% 1-30-2030 CUSIP: 071734AJ6	10,000.000	5,500.00	5,450.00
PVTPL BAUSCH PLUS LOMB ESCROW CORP. SR SECD NT 8.375% 10-01-2028 CUSIP: 071705AA5	40,000.000	40,000.00	41,400.00
PVTPL BLACKSTONE HLDGS FIN L L C SR NT 144A 3.5% DUE 09-10-2049/09-10-2019 BEO SEDOL: BKLM774	330,000.000	219,064.22	229,400.26
PVTPL BLACKSTONE PRIVATE CRE 6.0% 11-22-2034 SEDOL: BTG0114	103,000.000	100,628.94	100,624.70
PVTPL BRAND INDL SVCS INC 10.375% 8-01-2030 SEDOL: BS3BCF4	20,000.000	21,175.00	20,356.05
PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19- SEDOL: BMCGS20	164,000.000	152,496.00	128,126.66
PVTPL BUCKEYE PARTNERS L P 6.875% 07-01-2029 SEDOL: BSB7QF2	35,000.000	35,000.00	35,421.23
PVTPL BUILDERS FIRSTSOURCE INC 6.375% 03-01-2034 SEDOL: BMF9C65	35,000.000	35,000.00	34,542.76
PVTPL CAESARS ENTERTAINMENT INC 6.0% 10-15-2032 SEDOL: BSVL7R7	40,000.000	40,000.00	38,566.73
PVTPL CAISSE D AMORTISSEMENT DE LA DETTE SOCIA 0% CP 2-10-2025 CUSIP: 12802VPA8	4,000,000.000	3,910,716.67	3,978,614.73
PVTPL CARLYLE GLOBAL MARKET STRATEGIES SR 24-5A CL D1 FLTG RT 10-25-2036 CUSIP: 14319KAJ1	500,000.000	500,000.00	508,249.30
PVTPL CARVANA CO 9.0% 06-01-2031 SEDOL: BMTY290	5,000.000	5,460.00	5,489.76
PVTPL CCO HLDGS LLC/CAP CORP 4.75% DUE 3-01-2030 SEDOL: BK6WV51	20,000.000	20,225.00	18,263.32
PVTPL CENTRAL PARENT LLC/CDK GLOBAL II LLC 8.0% 06-15-2029 SEDOL: BRZRT03	25,000.000	25,000.00	25,374.68

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL CG AVE STUD LNS 2018-A LLC AST BACKED NT CL A-1 144A 12-26-2047 CUSIP: 19423DAA8	147,369.150	147,369.15	147,088.37
PVTPL CIFC FDG 2018-III LTD/CIFC FDG SRS 18-3A CL A FLTG 07-18-2031 BEO CUSIP: 12551YAA1	252,809.990	250,787.51	253,160.36
PVTPL CIVITAS RES INC 8.375% 07-01-2028 SEDOL: BRT7527	15,000.000	15,000.00	15,578.53
PVTPL CLYDESDALE ACQUISITION 6.875% 01-15-2030 SEDOL: BSBGBF4	30,000.000	30,000.00	30,203.00
PVTPL CMO BX TR 2019-OC11 4.075% DUE 12-09-2041 BEO SEDOL: BKPR6T6	185,000.000	179,240.12	164,631.02
PVTPL CMO CSMC 2021-B33 10/10/2031 VAR RT DUE 10-10-2043 BEO CUSIP: 12658WAG4	100,000.000	102,797.70	83,903.27
PVTPL CMO DRYDEN 40 SR LN FD/DRYDEN 40 SR LN FD 08-15-2031 CUSIP: 26244GAL9	500,000.000	500,000.00	503,437.85
PVTPL CMO LUNAR AIRCRAFT 2020-1 LTD SR 20-1A CL A 3.376% 2-15-2045 SEDOL: BPP1X58	208,883.900	207,839.88	201,138.48
PVTPL CMO NATIXIS COMML MTG SECS TR 2018-FL1 MTG PASSTHRU CTF 06-15-2035 CUSIP: 63874MAL6	151,000.000	150,644.73	65,235.59
PVTPL CMO NJ TR 2023-GSP CL A FRN 144A 01-06-2029 CUSIP: 65486XAA1	100,000.000	101,231.89	103,486.70
PVTPL CMO SWITCH ABS ISSUER LLC SR 24-2A CL A2 5.44% 5-25-2054 CUSIP: 871044AE3	250,000.000	240,600.18	249,347.30
PVTPL CNX RES CORP 6% DUE 01-15-2029/11-30-2020 BEO SEDOL: BMHJ3P9	20,000.000	20,931.25	19,613.45

PVTPL COLUMBIA PIPELINES OPER CO LLC 6.036% 11-15-2033 SEDOL: BRYQ8J4	201,000.000	208,387.44	206,347.38
PVTPL CONCORD MINUTEMEN CAP CO COML PAPER 10-30-2024 FLTG RT 04-28-2025 CUSIP: 20634PCH7	3,000,000.000	3,000,000.00	3,000,000.00
PVTPL CONCORD MINUTEMEN CAP CO IAM CP DTD 12-04-2024 FLTG RT 07-07-2025 CUSIP: 20632CAQ0	1,000,000.000	1,000,000.00	1,000,000.00
PVTPL CONCORD MINUTEMEN CAP CO LLC FLTG CP 05-29-2025 CUSIP: 20632CAF4	3,000,000.000	3,000,000.00	3,000,000.00
PVTPL CONCORD MINUTEMEN CAP CO LLC IAM COML PAPER 08-28-2024 FLTG 02-27-2025 CUSIP: 20632C7G8	2,500,000.000	2,500,000.00	2,500,000.00
PVTPL CONCORD MINUTEMEN CAP CO LLC SER B IAM COML PAPER FLTG 02-10-2025 CUSIP: 20634PCA2	2,000,000.000	2,000,000.00	2,000,000.00

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Current Value

	Shares/Par Value	Historical Cost	
Corporate Debt Instruments - Other			
United States - USD			
PVTPL CONSOLIDATED COMMUNICATIONS INC 5% DUE 10-01-2028 BEO SEDOL: BMW6PM6	20,000.000	16,650.00	18,609.02
PVTPL CORNERSTONE BUILDING 9.5% 8-15-2029 SEDOL: BRJGTX3	30,000.000	29,987.50	29,087.24
PVTPL COX COMMUNICATIONS INC NEW NT 144A3.35% DUE 09-15-2026/09-13-2016 BEO SEDOL: BYVC8Q0	450,000.000	423,011.93	439,227.48
PVTPL DB MASTER FIN LLC 21-1A CL A2II 2.493% DUE 11-20-2051 BEO SEDOL: BSPRSR4	130,950.000	109,946.84	118,214.61
PVTPL DCLI BIDCO LLC 7.75% 11-15-2029 SEDOL: BSZ7PP1	15,000.000	15,081.25	15,337.62
PVTPL DEALER TIRE LLC/DIT ISSUER LLC 8.0% DUE 02-01-2028 SEDOL: BK94CG2	20,000.000	20,396.25	19,639.92
PVTPL DIRECTV HOLDINGS/FING 5.87% DUE 08-15-2027 BEO SEDOL: BN765Z1	40,000.000	38,730.00	38,971.95
PVTPL DIVIDEND SOLAR LNS SER 2018-1A CL B 4.29% 07-20-2038 CUSIP: 255396AB9	213,331.840	232,731.72	190,359.61
PVTPL DOMINOS PIZZA MASTER ISSUER LLC DOMINOS 2018-1 SR SECD NT CL A-2 144A SEDOL: BKZ7QK7	336,000.000	294,931.88	311,214.22
PVTPL DT MIDSTREAM INC 4.125% DUE 06-15-2029 BEO SEDOL: BLN9LF2	36,000.000	33,930.00	33,619.97
PVTPL ELLUCIAN HLDGS INC 6.5% 12-01-2029 SEDOL: BR85Z06	25,000.000	25,093.75	25,010.60
PVTPL EMERALD D DEBT MERGER 6.625% 12-15-2030 SEDOL: BBLP3M1	30,000.000	30,250.00	30,040.01
PVTPL EMRLD BORROWER LP / EMERALD CO-ISSUER INC 6.75% 7-15-2031 SEDOL: BPPBPk5	15,000.000	15,000.00	15,102.59
PVTPL EXPAND ENERGY CORPORATION 6.75% 04-15-2029 SEDOL: BNTFHM7	42,000.000	42,630.00	42,433.82
PVTPL FERGUSON FIN PLC NT 3.25% 6-02-2030 CUSIP: 314890AB0	410,000.000	355,729.85	372,689.75
PVTPL FILLMORE PK CLO LTD/FILLMORE PK SER 18-1A CL D FLTG 07-18-2030 CUSIP: 31722PAW6	500,000.000	500,000.00	502,739.50
PVTPL FIRSTKEY HOMES 20SER 21 SFR1 CL A 1.538% 08-17-2038 CUSIP: 33767WAA1	312,061.530	274,976.07	297,033.68
PVTPL FIRSTKEY HOMES 2020-SFR2 TRUST SER20-SFR2 CL A 1.266% 10-19-2037 SEDOL: BL6HY54	229,032.990	206,689.55	223,292.62

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EIN: 32-0467751 PN: 001 SCHEDULE H - PART IV - 4i - SCHEDULE OF ASSETS HELD
Security Description / Asset ID

MASTER TRUST FOR CERTAIN TAX-QUALIFIED BECHTEL RETIREMENT PLANS PLAN YEAR-END - DECEMBER 31, 2024

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	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
PVTPL FORTRESS TRANS & INFRASTRUCTURE INVS LL 5.875% 04-15-2033 SEDOL: BP5CFJ9	40,000.000	39,850.00	38,600.45
PVTPL FOUNDRY JV HOLDCO LLC 6.15% 01-25-2032 SEDOL: BNZHSB3	265,000.000	271,026.10	267,430.42
PVTPL FRONTIER COMMUNICATIONS CORP 6.75% DUE 05-01-2029 BEO SEDOL: BMF4PV6	15,000.000	13,725.00	15,075.25
PVTPL FULL HOUSE RESORTS INC 8.25% 02-15-2028 SEDOL: BNKTVG0	15,000.000	14,100.00	14,878.63
PVTPL GA GLOBAL FUNDING TRUST 5.2% 12-09-2031 SEDOL: BQVXDG6	156,000.000	155,728.56	152,240.88
PVTPL GLOBAL ATLANTIC FIN CO 3.125% DUE 06-15-2031 BEO SEDOL: BN8XDL3	252,000.000	222,319.44	216,250.15
PVTPL GOAT HOLDCO LLC 6.75% 02-01-2032 SEDOL: BNM6CK0	20,000.000	20,000.00	19,804.60
PVTPL GOLDENTREE LOAN MANAGEMENT SER 21-10A CL AR FLTG 10-20-2037 CUSIP: 38138TAN1	100,000.000	100,000.00	100,719.69
PVTPL GRAY MEDIA INC 10.5% 07-15-2029 SEDOL: BS88506	15,000.000	14,987.50	14,999.45
PVTPL HARDEES FUNDING SER 18-1A CL A23 5.71% 06-20-2048 CUSIP: 411707AF9	468,750.000	537,249.69	459,307.97
PVTPL HARVEST MIDSTREAM I L P 7.5% 05-15-2032 SEDOL: BOTXC50	30,000.000	30,000.00	30,546.82
PVTPL HESS MIDSTREAM LP 5.5% 10-15-2030 SEDOL: BPVCPJ3	73,000.000	71,513.75	70,583.82
PVTPL HILCORP ENERGY I L P / HILCORP 7.25% 02-15-2035 SEDOL: BT7JWZ1	15,000.000	14,994.64	14,101.88
PVTPL HUDSON AUTOMOTIVE GROUP 8.0% 05-15-2032 SEDOL: BSCBV92	15,000.000	15,212.50	15,564.69
PVTPL HYUNDAI CAP AMER 5.3% 01-08-2029 SEDOL: BQ96YB0	138,000.000	137,814.44	138,256.45
PVTPL HYUNDAI CAPITAL AMERICA 5.3% 06-24-2029 SEDOL: BRSC341	68,000.000	68,783.36	68,194.97
PVTPL ILLUMINATE BUYER LLC/ILLUMINATE HLDGS SR NT 144A 9.0% DUE 07-01-2028 SEDOL: BMYTCN7	30,000.000	30,075.00	30,376.24
PVTPL IRON MOUNTAIN INC 6.25% 01-15-2033 SEDOL: BQ2KRD1	5,000.000	5,000.00	4,980.03

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Current Value

	Shares/Par Value	Historical Cost	
Corporate Debt Instruments - Other			
United States - USD			
PVTPL IRON MOUNTAIN INC 7.0% DUE 2-15-2029 SEDOL: BLB3TG3	55,000.000	55,000.00	56,197.18
PVTPL KESTREL AIRCRAFT FDG LTD/KESTREL AIRCR NT SER 2018 A 4.25 12-15-2038 CUSIP: 49255PAA1	132,234.370	131,903.78	130,000.93
PVTPL KINETIK HOLDINGS LP 5.875% 06-15-2030 SEDOL: BQB7JV5	69,000.000	69,172.50	67,916.98

PVTPL KKR GROUP FIN CO VIII LLC SR NT 3.5% 08-25-2050 SEDOL: BL9ZCX9	330,000.000	221,837.94	227,969.06
PVTPL KODIAK GAS SVCS LLC 7.25% 02-15-2029 SEDOL: BS2G1G4	30,000.000	30,112.50	30,604.68
PVTPL KUBOTA CREDIT OWNER TRUST SR 23-2ACL A3 5.28% 1-18-2028 CUSIP: 500945AC4	219,000.000	218,944.68	221,273.26
PVTPL LEVEL 3 FING INC 10.5% DUE 5-15-2030 SEDOL: BPOCJM9	20,000.000	24,701.25	21,780.00
PVTPL LIBERTY MUT GROUP INC 4.569% DUE 02-01-2029 BEO SEDOL: BHWZ164	192,000.000	181,297.20	188,038.42
PVTPL LIFE TIME INC 6.0% 11-15-2031 SEDOL: BOPDZB1	40,000.000	40,000.00	39,600.24
PVTPL LIFEPOINT HEALTH INC 10.0% SEDOL: BM8JW95	40,000.000	40,000.00	40,672.52
PVTPL LIGHTNING PWR LLC 7.25% SEDOL: BT3NFD6	20,000.000	20,000.00	20,562.94
PVTPL MACYS RETAIL HLDGS LLC 5.875% DUE 04-01-2029 BEO SEDOL: BM9ZRV9	11,000.000	10,659.00	10,738.01
PVTPL MAGIC MERGECO INC 7.875% 05-01-2029 SEDOL: BN8JYJ8	10,000.000	7,462.50	6,066.06
PVTPL MAGIC MERGECO INC 5.25% 5-01-2028 SEDOL: BN8JYK9	10,000.000	9,758.25	7,550.09
PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 4-15-2050 SEDOL: BLB4M78	49,000.000	34,931.41	32,761.75
PVTPL MATADOR RESOURCES COMPANY 6.5% 04-15-2032 SEDOL: BRT4R77	20,000.000	20,037.50	19,773.34
PVTPL MAV ACQUISITION CORP SR SEC2 NT 144A 5.75% 8-01-2028 SEDOL: BN75V05	20,000.000	18,800.00	19,527.26
PVTPL MCGRAW-HILL EDUCATION 7.375% 09-01-2031 SEDOL: BSWT6Y6	5,000.000	5,000.00	5,116.87

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	Shares/Par Value	Historical Cost	
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL METROPOLITAN LIFE GLOBAL FDG TR 3.3% 3-21-2029 SEDOL: BP927Y4	235,000.000	213,651.74	220,247.94
PVTPL MF1 MULTIFAMILY HOUSING MORTGAGE SER 24-FL15 CL A FLTG RT 08-18-2041 CUSIP: 58003MAA4	100,000.000	99,750.00	100,252.48
PVTPL MINERVA MERGER SUB INC 6.50% DUE 02-15-2030 SEDOL: BN7SNC0	20,000.000	20,000.00	19,006.92
PVTPL MITER BRAND/MIWD BORR 6.75% 4-01-2032 SEDOL: BR86YY0	30,000.000	29,781.25	30,146.64
PVTPL MOSAIC SOLAR LN TRUST SR 2018-2-GS CL A 4.2% DUE 2-20-2044 CUSIP: 61946LAA0	145,985.110	146,617.01	136,029.04
PVTPL MOZART DEBT MERGER SUB INC 5.25% DUE 10-01-2029 BEO SEDOL: BMWDGR9	30,000.000	30,251.79	28,951.92
PVTPL NATIONSTAR MTG HLDGS INC 5.75 11-15-2031 SEDOL: BL0P584	45,000.000	45,000.00	43,019.15
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL B 2.24% DUE 5-15-2069 CUSIP: 63942BAB0	500,000.000	499,786.60	379,133.15
PVTPL NEW YORK LIFE INSURANCE 5.875% DUE 05-15-2033 SEDOL: 2660349	210,000.000	218,600.11	217,484.16
PVTPL NRG ENERGY INC 6.0% 2-01-2033 SEDOL: BSF9624	15,000.000	15,037.50	14,543.55
PVTPL OWENS & MINOR INC NEW SR NT 6.625%04-01-2030 SEDOL: BMZM2Z3	20,000.000	20,075.00	18,752.83
PVTPL PACTIVE EVERGREEN GROUP 4.375% DUE10-15-2028 BEO SEDOL: BMV12P5	20,000.000	17,500.00	19,981.28
PVTPL PALMER SQUARE CLO SR 22-4A A1R FLTG 10-20-2037 CUSIP: 69700XAN5	250,000.000	250,000.00	250,852.80
PVTPL PANTHER ESCROW ISSUER LLC/PANTHER CO-I 7.125% 6-01-2031 SEDOL: BS2FM08	25,000.000	25,150.00	25,249.86
PVTPL PARK INTERMEDIATE HOLDINGS LLC/PK 7.0% 02-01-2030 SEDOL: BS56235	50,000.000	50,112.50	50,730.18
PVTPL PENNYMAC FINL SVCS INC 7.875% 12-15-2029 SEDOL: BM92T25	20,000.000	19,881.40	20,954.06
PVTPL PENSKE TRUCK LEASING CO L P / PTL FIN CORP 5.55% 5-01-2028 SEDOL: BNVTWZ5	360,000.000	353,611.80	365,424.18
PVTPL PENSKE TRUCK LEASING CO L P/PTL 144A 4.2 04-01-2027/03-20-2017 SEDOL: BD8QKH7	136,000.000	141,440.78	133,706.73

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	Shares/Par Value	Historical Cost	
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL PERFORMANCE FOOD GROUP CO 6.125% 09-15-2032 SEDOL: BP4YQK4	25,000.000	25,100.00	24,998.86
PVTPL PERMIAN RES OPER LLC 6.25% 2-01-2033 SEDOL: BP091F3	69,000.000	69,603.75	68,107.13
PVTPL PFS FING CORP 2023-A NT SER 23-A CL A 5.8% 03-15-2028 CUSIP: 69335PET8	350,000.000	351,695.31	354,953.10
PVTPL PIKE CORP 8.625% 01-31-2031 SEDOL: BNKBFL9	15,000.000	15,100.00	15,823.14
PVTPL POST HLDGS INC 6.375% 3-01-2033 SEDOL: BP812N6	25,000.000	25,000.00	24,471.56
PVTPL QORVO INC 3.375% DUE 04-01-2031 BEO SEDOL: BMGSDW5	56,000.000	47,496.96	47,894.10
PVTPL ROYAL CARIBBEAN CRUISES LTD 5.375%DUE 07-15-2027 BEO CUSIP: 780153BK7	136,000.000	134,062.50	135,152.45
PVTPL ROYAL CARIBBEAN CRUISES LTD 6.25% 03-15-2032 CUSIP: 780153BU5	15,000.000	15,062.50	15,179.71
PVTPL SABRE GLBL INC 10.75% 11-15-2029 SEDOL: BTON8D7	3,000.000	2,916.90	3,094.93
PVTPL SCHLUMBERGER HLDGS CORP 3.9% DUE 05-17-2028 BEO SEDOL: BJVP299	225,000.000	212,885.23	218,432.42
PVTPL SCIENTIFIC GAMES HOLDIN 6.625% DUE 03-01-2030 BEO SEDOL: BNK9CD4	15,000.000	14,913.46	14,354.00
PVTPL SCIENTIFIC GAMES INTL INC 7.25% DUE 11-15-2029 SEDOL: BJLPTY3	40,000.000	42,661.00	40,799.48
PVTPL SEALED AIR CORP 7.25% 2-15-2031 SEDOL: BMVRSN9	20,000.000	20,400.00	20,615.76
PVTPL SITIO ROYALTIES OPER PARTNERSHIP LP/S 7.875% 11-01-2028 SEDOL: BRRHSW0	15,000.000	15,000.00	15,418.10
PVTPL SIX FLAG ENT CO SIX FLAG THM PKS INC CDA WONDERLD CO MGM MGT 6.625% 5-1-32 SEDOL: BQXP809	35,000.000	35,000.00	35,473.02
PVTPL SM ENERGY CO 7.0% 08-01-2032 SEDOL: BRT6LN7	30,000.000	30,018.75	29,578.58
PVTPL SOTERA HEALTH HLDGS LLC 7.375% 06-01-2031 SEDOL: BS88584	20,000.000	20,000.00	20,262.03
PVTPL STANDARD INDUSTRIES INC 6.5% 07-30-2032 SEDOL: BR2NXL7	70,000.000	70,604.55	70,112.11

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Security Description / Asset ID

Shares/Par Value Historical Cost

Corporate Debt Instruments - Other

United States - USD

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
PVTPL STAPLES INC 10.75% 9-01-2029	15,000,000	14,605.49	14,756.79
SEDOL: BS89C64			
PVTPL STARWOOD COMMERCIAL MORTGAGE TRUSTSER 21-FL2 CL A FLTG RT 04-18-2038 CUSIP: 78486BAA2	65,000,480	63,355.16	64,741.52
PVTPL SUBWAY FDG LLC ISSUER SR SECN NT CL A-2-I 6.028% 7-30-2054 CUSIP: 864300AA6	141,000,000	142,134.61	142,702.25
PVTPL TACO BELL FDG LLC 2021-1 SR SECN NT CL A-2-II 2.294% 8-25-2051 SEDOL: BL6L412	442,125,000	365,297.82	392,048.60
PVTPL TALLGRASS ENERGY PARTNERS LP 7.375% 02-15-2029 SEDOL: BOXH8F0	15,000,000	15,037.50	15,047.48
PVTPL TOWNSQUARE MEDIA INC 6.875% DUE 02-01-2026/01-06-2021 BEO SEDOL: BMVB9C0	20,000,000	18,800.00	19,864.42
PVTPL TRANSOCEAN POSEIDON LTD SR SECN NT6.875% 02-01-2027 CUSIP: 89383JAA6	27,000,000	27,124.61	26,954.95
PVTPL TRIDENT TPI HLDGS INC 12.75% 12-31-2028 SEDOL: BQ98SD5	45,000,000	45,566.73	49,638.06
PVTPL TRTX 2021-FL4 ISSUER LTD SER 21-FL4 CL A FLTG 3-15-2038 CUSIP: 87276WAA1	50,472,610	49,037.29	50,274.28
PVTPL UKG INC 6.875% 02-01-2031 SEDOL: BS2FZM5	15,000,000	15,125.00	15,217.99
PVTPL UNITED NAT FOODS INC SR NT 6.75% DUE 10-15-2028 BEO SEDOL: BMV3XY6	70,000,000	69,912.50	68,961.31
PVTPL UPSTART PASS THRU TR SER 2021-ST4 NT 144A 2% DUE 07-20-2027 BEO CUSIP: 91534HAA4	25,154,850	25,154.85	24,655.40
PVTPL US FOODS INC 5.75% 04-15-2033 SEDOL: BSML619	40,000,000	40,087.50	38,860.55
PVTPL USQ RAIL I LLC/USQ CDA RAIL ULC 21-1A CL A2.25% DUE 02-28-2051 BEO CUSIP: 90352WAD6	414,871,080	414,861.26	376,957.71
PVTPL VANTAGE DATA CTRS ISSUER LLC SR 20-2A CL A2 1.992% 09-15-2045 SEDOL: BMBYVY3	250,000,000	250,000.00	228,136.63
PVTPL VAULT DI ISSUER LLC SECN DATA CTR REV TERM NT 144A 2.804 DUE 07-15-2046 CUSIP: 92243JAA0	250,000,000	250,000.00	236,001.45
PVTPL VENTURE GLOBAL LNG INC 8.125% DUE 06-01-2028 SEDOL: BRK41K7	10,000,000	10,000.00	10,402.93
PVTPL VENTURE GLOBAL LNG INC 8.375% DUE 06-01-2031 SEDOL: BRK4301	10,000,000	10,000.00	10,429.27

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
PVTPL VENTURE GLOBAL LNG INC 9.875% 02-01-2032 SEDOL: BQ99C69	10,000,000	9,921.40	10,972.79
PVTPL VERDE PURCHASER LLC 10.5% 11-30-2030 SEDOL: BMJ0L67	15,000,000	16,025.00	16,154.70
PVTPL VICI PPTYS L P/VICI NT 4.625% DUE 12-01-2029 SEDOL: BJYK47	145,000,000	134,640.50	138,885.36
PVTPL VICTRA HLDGS LLC / VICTRA FIN CORP 8.75% 09-15-2029 SEDOL: BRBQDW8	25,000,000	25,400.00	26,138.80
PVTPL VIKING CRUISES LTD 9.125% 7-15-2031 SEDOL: BMDQJ12	25,000,000	25,000.00	26,881.49
PVTPL VISTRA OPERATIONS CO LLC SR NT 7.75% 10-15-2031 SEDOL: BNOQSS6	20,000,000	20,000.00	20,981.31
PVTPL VISTRA OPERATIONS CO LLC 6.875% DUE 04-15-2032 SEDOL: BMDPV13	20,000,000	20,000.00	20,478.33
PVTPL VITAL ENERGY INC DEL 7.875% 04-15-2032 SEDOL: BSKP420	10,000,000	10,100.00	9,621.96
PVTPL VT TOPCO INC 8.5% 08-15-2030 SEDOL: BPSKCT9	20,000,000	20,000.00	21,183.50
PVTPL W R GRACE HLDGS LLC SR NT 5.625% 08-15-2029 SEDOL: BLDBLN6	25,000,000	25,274.55	22,992.08
PVTPL WAND NEWCO 3 INC 7.625% 1-30-2032 SEDOL: BRBCTZ1	20,000,000	20,300.00	20,542.48
PVTPL WASH MULTIFAMILY ACQUISITION INC 5.75% DUE 04-15-2026 BEO SEDOL: BMZ1012	15,000,000	15,240.00	14,883.71
PVTPL WASHINGTON MORGAN CAP CO LLC CP 11-08-2024 FLTG RT 5-09-2025 CUSIP: 93930N2X6	1,000,000,000	1,000,000.00	1,000,000.00
PVTPL WASHINGTON MORGAN CAP CO LLC FLTG CP 05-02-2025 CUSIP: 93930N2T5	1,000,000,000	1,000,000.00	1,000,000.00
PVTPL WASHINGTON MORGAN CAP CO LLC 0% CP 02-14-2025 CUSIP: 93930LP67	1,000,000,000	975,129.44	993,852.13
PVTPL WAYFAIR LLC 7.25% 10-31-2029 SEDOL: BRC3PR7	15,000,000	15,212.50	14,992.50
PVTPL WINDSTREAM SVCS LLC/ESCROW FIN CORP 8.25% 10-01-2031 SEDOL: BRSF6F2	10,000,000	10,062.50	10,328.23
PVTPL XPO INC 7.125% DUE 6-01-2031 SEDOL: BP48974	30,000,000	29,680.75	30,763.59

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
PVTPLDISH DBS CORP SR SECN NT 5.75% 12-01-2028 SEDOL: BNRLZ34	20,000,000	19,985.71	17,099.89
QUANTA SVCS INC 2.35% 01-15-2032 SEDOL: BPK713	149,000,000	145,000.95	123,239.01
QUEST DIAGNOSTICS INC 5.0% 12-15-2034 SEDOL: BTCK8V0	142,000,000	144,601.44	138,125.13
RADIOLOGY PARTNERS INC 1ST LIEN SR SECN PIK NT 4.275% 1-31-2029 SEDOL: BP6DQT8	25,437,000	25,447.78	25,119.04
RANGER FDG CO LLC DISC COML PAPER 4/A2 YRS 182 03-11-2025 CUSIP: 75300AQB5	1,000,000,000	987,201.39	990,401.06
REALTY INCOME CORP 2.1% 3-15-2028 SEDOL: BPDYZ75	340,000,000	285,163.77	312,451.45
REGAL REXNORD CORP 6.05% 4-15-2028 SEDOL: BNZHR99	134,000,000	138,186.42	136,298.11
ROYAL BK CDA DISC COML PAPER 4/2 YRS 1&211-07-2025 CUSIP: 78013VY71	3,750,000,000	3,585,062.50	3,609,531.25
ROYALTY PHARMA PLC 5.15% 09-02-2029 CUSIP: 78081BAQ6	63,000,000	62,217.54	62,833.76
RYDER SYSTEM INC NEW ISSUE 5YR 4.3% 06-15-2027 SEDOL: BMH3R04	365,000,000	351,400.10	360,451.82
SABRE GLBL INC SR SECN NT 144A 8.625% 06-01-2027 SEDOL: BQC8036	7,000,000	6,806.10	6,903.66
SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054 SEDOL: BPTKJ3	138,000,000	136,597.92	133,955.82
SBA TOWER TR 6.599% DUE 11-15-2052 SEDOL: BNNDKQ2	500,000,000	511,970.80	512,761.60
SIMON PROPERTY GROUP L.P. 5.5% 03-08-2033 SEDOL: BMGQF55	215,000,000	213,729.86	218,655.79
SONOCO PRODS CO 4.6% 09-01-2029 SEDOL: BSRJBQ8	418,000,000	416,922.39	406,978.10
SOUTHERN CO SER 2021A JR SUB NT FXD FXD 3.75% 09-15-2051 SEDOL: BMFS897	0.000	0.00	0.00
STORE MASTER FDG I LLC SER 2018-1 CL A-2 144A 4.29% 375,974,280	375,974,280	347,100.64	364,369.76

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United States - USD			
SUNNOVA SOL III ISSUER LLC 2.58% CUSIP: 86745QAA9	239,661.630	239,557.11	188,092.22
T-MOBILE US INC 5.5% 01-15-2055 SEDOL: BR876T2	320,000.000	320,088.60	301,470.20
T-MOBILE USA INC 5.05% 07-15-2033 CUSIP: 87264ACY9	365,000.000	357,378.77	357,491.98
T-MOBILE USA INC 5.25% 6-15-2055 SEDOL: BOPG7D6	44,000.000	41,968.52	40,022.66
TARGA RESOURCES CORPORATION 5.5% 02-15-2035 CUSIP: 87612GAK7	30,000.000	29,982.90	29,522.90
TENET HEALTHCARE CORP 6.125% SEDOL: BPW9BQ2	35,000.000	35,095.45	34,724.13
TOYOTA MOTOR CREDIT CORP FLTG 12-09-2025 SEDOL: BNM68F7	1,000,000.000	1,000,000.00	1,000,000.00
TOYOTA MTR CR CORP FLTG CP 07-29-2025 CUSIP: 89233BEH6	1,000,000.000	1,000,000.00	1,000,000.00
TOYOTA MTR CR CORP VAR RT 4.62% DUE 02-24-2025 SEDOL: BQC4YY3	1,000,000.000	1,000,000.00	1,000,000.00
TOYOTA MTR CR CORP VAR RT 4.67% DUE 09-17-2025 CUSIP: 89236TMM4	1,885,000.000	1,885,000.00	1,885,000.00
TRANSOCEAN INC 8% DUE 02-01-2027 CUSIP: 893830BL2	13,000.000	12,220.00	12,976.50
TRICON RESDNLT 5.1% DUE 07-17-2040 CUSIP: 89616WAA6	361,666.100	353,608.98	361,280.85
TRITON CONTAINER INTL LTD / TAL GTD SR NT 3.25% 03-15-2032 SEDOL: BPCQJX6	155,000.000	152,271.46	131,230.86
TRUIST FINANCIAL CORPORATION 5.153% 08-05-2032 SEDOL: BSWTGC4	137,000.000	137,000.00	135,321.92
UBER TECHNOLOGIES INC 4.8% 09-15-2034 SEDOL: BP4YGX7	140,000.000	139,899.20	133,989.65
UNION PAC CORP 3% DUE 04-15-2027 SEDOL: BYQ1XW7	300,000.000	296,470.00	289,988.99
UNITED AIRLINES 2019-1A 2.7% 11-01-2033 SEDOL: BKBMM46	391,208.280	334,200.86	345,630.56
UNITEDHEALTH GROUP INC 4.95% SEDOL: BNKBV11	49,000.000	48,519.80	42,297.25

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Current Value

Corporate Debt Instruments - Other

United States - USD

UNITEDHEALTH GROUP INC 5.05% 04-15-2053 SEDOL: BN7K9M8		100,000.000	99,324.00	90,192.97
UNIVERSAL HEALTH SVCS 4.625% 10-15-2029 SEDOL: BRSF191		138,000.000	137,940.66	133,093.61
UNIVISION 7.375% DUE 06-30-2030 SEDOL: BN33NL8		15,000.000	14,401.95	14,348.38
VA ELEC & PWR CO 3.5% DUE 03-15-2027 SEDOL: BFN2LX1		500,000.000	499,540.00	487,358.54
VERISK ANALYTICS FIXED 3.625% DUE 05-15-2050 SEDOL: BMW6481		144,000.000	103,630.09	101,115.18
VERISK ANALYTICS INC 5.25% 06-05-2034 SEDOL: BRJQ825		69,000.000	67,873.92	68,213.39
VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032 CUSIP: 92343VGN8		360,000.000	289,756.04	298,619.00
VERIZON COMMUNICATIONS INC 3.15% DUE 03-22-2030 SEDOL: BLNN229		250,000.000	276,046.00	228,864.30
VERIZON MASTER TR SR 23-4 CL A1A 5.16% 06-20-2029 CUSIP: 92348KBS1		350,000.000	349,961.04	353,300.71
VIRGINIA ELEC & PWR CO 5.55% 08-15-2054 SEDOL: BSMRJJZ		50,000.000	49,782.50	48,405.52
WATCO COS L L C / WATCO FIN CORP 7.125% 08-01-2032 SEDOL: BSF1V77		30,000.000	30,000.00	30,922.46
WEATHERFORD INTL LTD SR NT 144A 8.625% 04-30-2030 CUSIP: 947075AU1		10,000.000	10,075.00	10,323.40
WELLS FARGO & CO 4.808% 07-25-2028 CUSIP: 9500U3A9		48,000.000	48,000.00	47,827.26
WELLS FARGO & COMPANY 5.574% 07-25-2029 SEDOL: BNFZXP6		152,000.000	152,000.00	154,345.99
WELLS FARGO & COMPANY 6.85% 12-31-2049 SEDOL: BRC14H4		68,000.000	70,460.25	70,186.23
WELLS FARGO COML 3.362% DUE 05-01-2048 CUSIP: 94989JAZ9		440,000.000	419,306.25	437,497.02
WELLS FARGO COML 3.637% DUE 06-15-2048 CUSIP: 94989KAV5		300,000.000	285,703.92	298,117.17
WELLS FARGO COML 4.118% DUE 09-15-2050 CUSIP: 9500VA14		209,000.000	224,952.58	188,869.94

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Shares/Par Value

Historical Cost

Corporate Debt Instruments - Other

United States - USD			
WESTPAC SECS NZ LTD DISC COML PAPER 4/2 YRS 1&2 01-24-2025 CUSIP: 96122GNQ4	1,160,000.000	1,104,052.56	1,156,425.63
WILLIAMS COMPANIES INC 5.15% 3-15-2034 SEDOL: BPCRNR3	82,000.000	81,979.50	79,730.05
WILLIS NORTH AMER INC 4.5% 9-15-2028 SEDOL: BGLRQF8	48,000.000	48,489.43	47,123.95
WORKDAY INC SR NT 3.8% 04-01-2032 CUSIP: 98138HAJ0	76,000.000	70,479.36	69,202.12
ZIMMER BIOMET HLDGS INC 5.2% 09-15-2034 SEDOL: BP813G6	141,000.000	143,104.64	138,399.15
Total United States - USD		134,012,241.21	132,593,008.57
Total Corporate Debt Instruments - Other		239,925,692.66	238,506,747.52

Corporate Stock - Preferred

Brazil - BRL			
ITAUSA S.A. PRF NPV SEDOL: 2458771	77,781.900	125,298.43	110,982.66
Total Brazil - BRL		125,298.43	110,982.66
Germany - EUR			
SARTORIUS AG NON VTG PRF NPV SEDOL: 5843329	1,536.000	459,618.19	342,249.47
Total Germany - EUR		459,618.19	342,249.47
Korea, Republic of - KRW			
HYUNDAI MOTOR CO 2ND PRF KRW5000 SEDOL: 6148272	846.000	99,275.62	89,554.97
LG CHEMICAL PRF KRW5000 SEDOL: 6346924	1,030.000	298,469.48	110,976.98
SAMSUNG ELECTRONICS CO N/VTG PRF KRW100 005935 SEDOL: 6773812	13,761.000	544,827.95	412,674.72
Total Korea, Republic of - KRW		942,573.05	613,206.67

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value	
Corporate Stock - Preferred				
United States - USD				
PV/TPL &&& NURO SERIES C CVT PFD STOCK T ROWE ONLY CUSIP: 67099796		16,796.000	219,265.07	119,923.44
PV/TPL &&& RAPPI INC SER E CVT PFD PP T ROWE ONLY CUSIP: 753991447		3,271.000	195,429.30	71,340.51
PV/TPL &&& SILA NANO SER F CVT PFD T ROWE ONLY CUSIP: 826993206		3,112.000	128,440.96	60,851.43
PV/TPL &&& WAYMO LLC SER A-2 CONV T PREF STOCK T-ROWE PRICE ONLY CUSIP: 990799WL8		819.000	70,325.24	65,765.70
Total United States - USD		613,460.57	317,881.08	
Total Corporate Stock - Preferred		2,140,950.24	1,384,319.88	
Corporate Stock - Common				
Australia - AUD				
AURIZON HOLDINGS NPV SEDOL: B87CVM3		266,903.000		662,085.18
BHP GROUP LIMITED SEDOL: 6144690		537,072.26		503,037.46
		15,880.000		
		388,859.66		
Total Australia - AUD	1,165,122.64		925,931.92	
Austria - EUR				
ANDRITZ AG NPV (BR) SEDOL:			6,962.000	424,663.08
			352,996.54	
Total Austria - EUR	424,663.08		352,996.54	
Belgium - EUR				
ANHEUSER-BUSCH INB NPV SEDOL: BYYHLZ3			8,960.000	515,577.38
			447,667.38	
Total Belgium - EUR	515,577.38		447,667.38	
Brazil - BRL				
AMBEV SA COM NPV ABEV3 SEDOL: BG7ZWY7			85,300.000	202,209.03
			160,755.80	

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Brazil - BRL			
B3 SA COM NPV SEDOL: BG36ZK1	156,800.000	407,067.87	268,926.01
HYPERA SA SEDOL: B2QY968	53,400.000	327,266.71	155,962.31
RAIA DROGASIL SA COM NPV SEDOL: B7FQV64	122,764.000	543,693.57	435,410.29
Total Brazil - BRL		1,480,237.18	1,021,054.41
Brazil - USD			
ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD SEDOL: 2849739	9,574.000	54,043.76	47,487.04
ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR SEDOL: 2616580	14,206.000	193,821.30	182,689.16
ADR VALE S A ADR SEDOL: 2857334	20,824.000	273,885.54	184,708.88
Total Brazil - USD		521,750.60	414,885.08
Canada - CAD			
CDN PAC KANS CY COM NPV SEDOL: BMBQR09	6,012.000	461,133.59	435,077.85
SOUTH BOW CORP COM NPV SEDOL: BMZMBC3	4,440.000	78,967.98	104,717.56
TC ENERGY CORPORAT COM NPV SEDOL: BJMY6G0	20,181.000	734,477.32	940,011.95
Total Canada - CAD		1,274,578.89	1,479,807.36
Canada - USD			
BARRICK GOLD CORP SEDOL: 2024677	8,698.000	172,190.85	134,819.00
SHOPIFY INC CL A SHOPIFY INC SEDOL: BXDZ920	27,967.000	1,800,204.51	2,973,731.11
Total Canada - USD		1,972,395.36	3,108,550.11

** All or a portion of this security participates in Securities Lending.

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Security Description / Asset ID	Shares/Par Value	Historical Cost
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Corporate Stock - Common

Chile - USD				
ADR SOCIEDAD QUIMICA Y MINERA DE CHILE SA SPONSORED ADR REPSTG SER B SHS SEDOL: 2771122	2,540,000	173,007.95		92,354.40
BANCO DE CHILE COM ADRS SEDOL: 2834252	16,957,000	404,696.49		384,584.76
Total Chile - USD		577,704.44		476,939.16
China - CNH				
CENTRE TESTING INTERNATIONAL GROUP 'A'CN1 (STOCK CONNECT LINE) SEDOL: BD5C7D3	111,200,000	199,812.47		188,274.33
CHINA MERCHANTS BK 'A'CN1 SEDOL: BP3R273	21,600,000	127,256.93		115,627.60
CONTEMPORARY A CN1 (STOCK CONNECT) SEDOL: BHQPSY7	8,520,000	214,029.78		308,699.86
GREE ELEC APPLICAN 'A'CN1 (STOCK CONNECT) SEDOL: BD5CPN9	29,000,000	203,442.94		179,534.16
KWEICHOW MOUTAI 'A'CN1 (STOCK CONNECT) SEDOL: BP3R2F1	800,000	187,223.78		166,069.60
MIDEA GROUP CO LTD A CN1 SEDOL: BD5CPP1	23,900,000	214,333.80		244,876.12
WULIANGYE YIBIN CO. LTD. 'A'CN1 (STOCK CONNECT) SEDOL: BD5CPG2	9,300,000	251,350.59		177,398.62
YIFENG PHARMACY CHAIN CO LTD 'A'CN1 (STOCK CONNECT) SEDOL: BYYFJV2	56,900,000	186,547.15		187,018.59
Total China - CNH		1,583,997.44		1,567,498.88
China - HKD				
ALIBABA GROUP HOLDING LTD SEDOL: BK6YZP5	69,044,000	1,108,656.95		732,397.29
CHINA TOWER CORP LTD SEDOL: BFZ2PK0	2,554,000,000	333,627.27		368,241.30
CSPC PHARMACEUTICAL GROUP LTD HKD0.10 SEDOL: 6191997	303,120,000	281,626.43		186,524.58
GUANGDONG INVEST NPV SEDOL: 6913168	194,000,000	157,617.70		167,578.32
LI NING CO LTD HKD0.1 SEDOL: B01JCK9	77,000,000	377,152.65		163,160.16

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Corporate Stock - Common

China - HKD

PING AN INSURANCE GROUP H CN1 SEDOL: B01FLR7		40,500,000		338,332.80
TENCENT HLDGS LTD HKD0.00002 SEDOL: BMMV2K8		240,092.30 26,100,000		1,228,275.39
Total China - HKD		3,825,289.19		3,259,097.21
China - USD				
ADR AUTOHOME INC SPONSORED ADR REPST CL A SEDOL: BH5QGR0		6,928,000	414,697.19	179,781.60
ADR BAIDU INC SPON ADS EACH REP 8 ORD SHS SEDOL: B0FXT17		1,539,000	221,659.89	129,753.09
ADR LEGEND BIOTECH CORP. SPON ADS EACH REP 2 ORD SHS SEDOL: BMX9K07		13,645,000	815,346.16	444,008.30
YUM CHINA HLDGS INC COM SEDOL: BYW4289		6,626,000	262,941.72	319,174.42
Total China - USD		1,714,644.96	1,072,717.41	
Denmark - DKK				
DSV A S DKK1			3,528,000 746,695.29	615,286.02
Total Denmark - DKK		615,286.02	746,695.29	
France - EUR				
AIR LIQUIDE(L) EURS.50 SEDOL: B1YXBJ7			3,408,000	557,604.51
BOUYGUES EUR1 SEDOL: 4002121			553,768.20	826,850.34
KERING SEDOL: 5505072			23,295,000	688,441.13
LVMH MOET HENNESSY EURO.30 SEDOL: 4061412			1,758,000	838,752.67
PERNOD RICARD NPV EUR 1.55 SEDOL: 4682329			433,712.46	478,896.03
REMY COINTREAU EUR1.60 SEDOL: 4741714			784,000	711,659.34
			515,919.26	
			5,551,000	
			626,538.62	
			3,808,000	562,674.90

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Historical Cost

Current Value

Corporate Stock - Common

France - EUR

SANOFI EUR2 SEDOL: 5671735	8,225,000	747,321.11		798,382.45
SOITEC S.A. EUR2 SEDOL: BZ6T5C2	2,274,000	343,944.26		205,214.47
TOTALENERGIES SE SEDOL: B15C557	6,659,000	411,089.59		368,007.22
VINCI EUR2.50 SEDOL: B1XH026	7,350,000	839,346.75		759,113.69
Total France - EUR		6,318,139.50		5,179,379.46
Germany - EUR				
ALLIANZ SE NPV(REGD)(VINKLIERT) SEDOL: 5231485	3,117,000	605,293.53		954,861.20
CONTINENTAL AG ORD NPV SEDOL: 4598589	5,718,000	570,672.37		383,865.69
DEUTSCHE POST AG NPV(REGD) SEDOL: 4617859	21,090,000	896,978.85		742,181.30
EVONIK INDUSTRIES NPV SEDOL: B5ZQ9D3	36,964,000	864,886.75		640,383.63
HEIDELBERG MATERIALS AG SEDOL: 5120679	1,896,000	97,796.91		234,159.18
NEMETSCHKE SE ORD NPV SEDOL: 5633962	4,338,000	321,942.15		419,954.15
Total Germany - EUR		3,357,570.56		3,375,405.15

Germany - USD			
ORION S A COM NPV SEDOL: BP8FKJ0	25,928.000	605,718.16	409,403.12
Total Germany - USD		605,718.16	409,403.12
Hong Kong - HKD			
AIA GROUP LTD NPV SEDOL: B4TX8S1	63,000.000	568,898.61	456,606.96
CK HUTCHISON HLDGS HKD1 SEDOL: BW9P816	138,000.000	1,145,943.32	737,260.15

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Hong Kong - HKD			
HONG KONG EXCHANGES & CLEAR SEDOL: 6267359	11,000.000	412,502.50	417,458.92
TECHTRONICIndustr NPV SEDOL: B0190C7	50,500.000	524,961.40	666,359.85
WH GROUP LTD USD0.0001 SEDOL: BLLHKZ1	262,686.000	209,284.83	203,238.03
Total Hong Kong - HKD		2,861,590.66	2,480,923.91
Hong Kong - USD			
JARDINE MATHESON HLDGS USD0.25(SINGAPORE REG) SEDOL: 6472119	11,000.000	502,298.68	450,670.00
Total Hong Kong - USD		502,298.68	450,670.00
India - USD			
ADR HDFC BK LTD ADR REPSTG 3 SHS SEDOL: 2781648	18,384.000	1,128,357.30	1,174,002.24
AXIS BANK GDR EACH REPR 5 INR10 REGS SEDOL: B06CDW2	4,523.000	303,673.36	281,330.60
DR REDDYS LABS LTD ADR REPSTG 1/2 SH SEDOL: 2748881	11,450.000	164,069.67	180,795.50
MAKEMYTRIP LTD USD0.0005 SEDOL: B552PC2	4,926.000	161,636.86	553,091.28
Total India - USD		1,757,737.19	2,189,219.62
Indonesia - IDR			
BK RAKYAT IDR50 SEDOL: 6709099	1,111,374.000	294,748.53	280,439.84
TELKOM INDONESIA (PERSERO) TBK IDR50 SEDOL: BD4T6W7	1,144,900.000	248,286.73	192,045.52
Total Indonesia - IDR		543,035.26	472,485.36
Ireland - USD			
ADR RYANAIR HLDGS PLC SPONSORED ADR NEW SEDOL: BYYN585	11,458.000	579,409.43	499,454.22

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Ireland - USD			
Total Ireland - USD		579,409.43	499,454.22
Italy - EUR			

ENEL SPA EUR1 SEDOL: 7144569		140,333.000	939,978.16
SNAM NPV SEDOL: 7251470		1,003,448.70	1,056,928.40
Total Italy - EUR		1,996,906.56	1,902,985.70
Japan - JPY			
CHUGAI PHARMACY CO. LTD NPV SEDOL: 6196408		6,600.000	292,461.33
COSMOS PHARMACEUTI NPV SEDOL: B0360P1		290,711.85	413,551.49
FUJIFILM HOLDINGS CORP NPV SEDOL: 6356525		8,500.000	553,545.96
FUJITSU NPV SEDOL: 6356945		362,473.17	743,807.09
HITACHI NPV SEDOL: 6429104		35,800.000	624,486.78
HONDA MOTOR CO NPV SEDOL: 6435145		963,688.05	179,373.52
KAO CORP NPV SEDOL: 6483909		16,200.000	398,641.94
KDDI CORP NPV SEDOL: 6248990		45,300.000	445,452.72
KEYENCE CORP NPV SEDOL: 6490995		426,451.81	142,611.83
KYOCERA CORP NPV SEDOL: 6499260		3,600.000	145,678.49
LY CORP NPV SEDOL: 6084848		16,100.000	517,428.14
MINEBEA MITSUMI INC SEDOL: 6642406		513,770.55	1,100.000
MITSUBISHI ELEC CP NPV SEDOL: 6597045		448,119.77	415,207.36
		28,100.000	278,867.38
		95,200.000	486,138.93
		252,305.06	611,168.37
		34,100.000	

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Japan - JPY			
MURATA MANUFACTURING CO. NPV SEDOL: 6610403	20,000.000	359,353.39	320,023.82
NIPPON PAINT HLDGS NPV SEDOL: 6640507	61,600.000	504,757.13	400,038.15
OLYMPUS CORP NPV SEDOL: 6658801	35,900.000	521,756.85	535,343.78
PANASONIC HOLDINGS CORP NPV SEDOL: 6572707	31,500.000	270,080.63	327,426.91

RECRUIT HLDGS CO L NPV SEDOL: B0RRZ00	10,300.000	468,421.83	717,483.48
SECOM CO NPV SEDOL: 6791591	18,000.000	596,689.27	608,750.52
SHIMANO INC NPV SEDOL: 6804820	2,700.000	426,525.33	364,661.54
SHISEIDO CO LTD NPV SEDOL: 6805265	17,900.000	682,436.78	318,264.56
SMC CORP NPV SEDOL: 6763965	700.000	307,967.26	272,892.73
SONY GROUP CORPORA NPV SEDOL: 6821506	53,000.000	833,932.45	1,120,987.12
SUMITOMO METAL MINING CO LTD NPV SEDOL: 6858849	7,900.000	269,405.68	179,639.76
SYSTEMX CORP NPV SEDOL: 6883807	22,400.000	460,462.80	411,488.77
TOKYO ELECTRON NPV SEDOL: 6895675	2,800.000	416,153.67	424,812.82
TOYOTA INDUSTRIES NPV SEDOL: 6900546	7,100.000	447,130.75	571,914.84
UNICHARM CORP NPV SEDOL: 6911485	36,900.000	413,298.10	303,592.80
Total Japan - JPY		12,306,852.87	12,555,460.62
Korea, Republic of - KRW			
KIA CORP SEDOL: 6490928	3,617.000	295,046.10	245,147.87
KT CORPORATION KRW5000 SEDOL: 6505316	3,511.000	83,764.50	104,912.81

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<i>Corporate Stock - Common</i>			
Korea, Republic of - KRW			
SAMSUNG ELECTRONIC KRW100 SEDOL: 6771720	14,917.000	797,037.57	538,333.39
SAMSUNG FIRE & MARINE SEDOL: 6155250	645.000	135,135.99	156,812.91
SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550 SEDOL: 6397502	8,033.000	269,995.43	257,569.47
Total Korea, Republic of - KRW		1,580,979.59	1,302,776.45
Korea, Republic of - USD			
COUPANG INC SEDOL: BNYHDF3	75,361.000	1,610,352.73	1,656,434.78
Total Korea, Republic of - USD		1,610,352.73	1,656,434.78
Malaysia - MYR			
MALAYAN BKG BERHAD NPV SEDOL: 6556325	94,800.000	191,348.75	217,097.62
Total Malaysia - MYR		191,348.75	217,097.62
Mexico - MXN			
GPO AERO PACIFICO COM NPV SERB' SEDOL: B0ZV104	10,714.000	164,833.94	188,869.18
GRUPO FINANCIERO BANORTE S A B DE C V SEDOL: 2421041	26,173.000	175,169.02	168,635.55
WAL-MART DE MEX COM NPV SEDOL: BW1YVH8	141,165.000	412,867.71	372,656.18
Total Mexico - MXN		752,870.67	730,160.91
Mexico - USD			
ADR FOMENTO ECONOMICO MEXICANO SAB DE CV SEDOL: 2246039	3,576.000	448,133.70	305,712.24
Total Mexico - USD		448,133.70	305,712.24

** All or a portion of this security participates in Securities Lending.

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Netherlands - CAD			
TOPICUS COM INC SUB VTG SHS SEDOL: BNGJNT1	5,698.000	435,813.49	481,528.94
Total Netherlands - CAD		435,813.49	481,528.94
Netherlands - EUR			
ADYEN NV EUR0.01 SEDOL: BZ1HM42	363.000	500,282.49	540,148.93
ASML HOLDING NV EUR0.09 SEDOL: B929F46	1,415.000	741,271.46	994,453.34
EXOR NV EUR0.01 SEDOL: BMJ1825	5,535.000	428,536.14	507,523.68
IMCD NV EUR0.16 SEDOL: BNCBD46	3,362.000	512,385.78	499,573.89
KONINKLIJKE PHILIP EUR0.20 SEDOL: 5986622	23,026.000	522,429.62	581,779.55
PROSUS N.V. EUR0.05 (N SHARES) SEDOL: BJD57L3	8,222.000	240,814.41	326,507.35
Total Netherlands - EUR		2,945,719.90	3,449,986.74
Netherlands - USD			
ADR ARGENX SE SPONSORED ADS SEDOL: BDVLM39	2,529.000	1,028,251.45	1,555,335.00
ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) SEDOL: B908F01	1,871.000	822,017.48	1,296,752.68
Total Netherlands - USD		1,850,268.93	2,852,087.68
Peru - USD			
CREDICORP LTD COM STK SEDOL: 2232878	1,629.000	212,318.58	298,628.28
Total Peru - USD		212,318.58	298,628.28
Philippines - PHP			
BDO UNIBANK INC PHP10 SEDOL: B5VJH76	51,480.000	136,010.34	127,506.69

** All or a portion of this security participates in Securities Lending.

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Philippines - PHP			
Total Philippines - PHP		136,010.34	127,506.69
Portugal - EUR			
<hr/>			
JERONIMO MARTINS EUR1 SEDOL: B1Y1SQ7			44,585.000
Total Portugal - EUR		884,686.25	851,795.35
Saudi Arabia - SAR			
SAUDI NATIONAL BANK SAR10 SEDOL: BSHYYN1			29,038.000
SAUDI TELECOM SAR10 SEDOL: B12M7Q5			258,122.43
Total Saudi Arabia - SAR		410,464.76	137,499.33
Singapore - SGD			
UTD O/S BANK NPV SEDOL: 6916781			83,038.000
Total Singapore - SGD		1,565,908.82	2,211,384.36
Spain - EUR			
BANCO SANTANDER EUR0.50(REGD) SEDOL: 5705946			231,852.000
Total Spain - EUR		895,521.25	1,071,849.47
Sweden - SEK			
ASSA ABLOY SER'B'NPV (POST SPLIT) SEDOL: BYFC114			19,552.000
ATLAS COPCO AB SER'A'NPV SEDOL: BLDBN41			575,558.72
EPIROC AB SER'A'NPV SEDOL: BMD58R8			52,161.000
INVESTOR AB SER'B'NPV SEDOL: BMV7PQ4			798,959.75
Total Sweden - SEK			24,352.000
			423,438.33
			26,737.000
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** All or a portion of this security participates in Securities Lending.

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Sweden - SEK			
SKAND ENSKILDA BKN SER'A'NPV SEDOL: 4813345	23,556.000	335,203.03	323,203.46
Total Sweden - SEK		2,285,265.69	2,829,080.82
Sweden - USD			
SPOTIFY TECHNOLOGY S A COM EUR0.025 SEDOL: BFZ1K46	891.000	156,885.97	398,615.58
Total Sweden - USD		156,885.97	398,615.58
Switzerland - CHF			
COMP.FIN.RICHEMONT CHF1 (REGD) SEDOL: BCRWZ18	4,904.000	524,582.13	746,495.80
LONZA GROUP AG CHF1 (REGD) SEDOL: 7333378	1,227.000	593,288.20	724,134.09
NESTLE SA CHF0.10(REGD) SEDOL: 7123870	6,807.000	627,917.70	558,971.98
PARTNERS GROUP HLG CHF0.01 (REGD) SEDOL: B119QG0	315.000	424,307.06	428,182.59
ROCHE HOLDING AG GENUSSSCHEINE NPV SEDOL: 7110388	1,314.000	333,330.97	368,326.87
Total Switzerland - CHF		2,503,426.06	2,826,111.33
Switzerland - USD			
ADR SONOVA HLDG AG UNSP ADR SEDOL: B3K9YR2	18,848.000	1,334,304.21	1,225,873.92
Total Switzerland - USD		1,334,304.21	1,225,873.92
Taiwan - TWD			
CHROMA ATE INC TWD10 SEDOL: 6212100	21,000.000	209,461.19	261,983.56
LITE-ON TECHNOLOGY TWD10 SEDOL: 6519481	72,000.000	231,008.47	218,517.90
MEDIATEK INC TWD10 SEDOL: 6372480	2,000.000	57,601.41	86,321.28

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Taiwan - TWD			
SILERGY CORP TWD2.5 SEDOL: BH4DMW9	20,000.000	250,893.71	246,152.91
TAIWAN SEMICON MAN TWD10 SEDOL: 6889106	121,000.000	2,858,496.93	3,967,576.14
Total Taiwan - TWD		3,607,461.71	4,780,551.79
United Arab Emirates - AED			
ADNOC GAS USD0.250 SEDOL: BPJLW35	197,864.000	174,294.47	189,080.64
FIRST ABU DHABI BK AED1 SEDOL: 6624471	53,628.000	194,860.41	200,609.50
Total United Arab Emirates - AED		369,154.88	389,690.14
United Kingdom - EUR			

SHELL PLC ORD EURO.07 SEDOL: BP6MXT4	16,697.000	500,214.15	520,680.65
Total United Kingdom - EUR		500,214.15	520,680.65
United Kingdom - GBP			
ASHTHEAD GROUP ORD GBP0.10 SEDOL: 0053673	7,252.000	421,079.97	450,941.42
ASSOCD BRIT FOODS ORD GBP0.0568 SEDOL: 0673123	14,519.000	361,124.45	371,490.88
AUTO TRADER GROUP ORD GBP0.01 SEDOL: BVYVFW2	81,310.000	572,692.59	807,532.91
BP ORD USD0.25 SEDOL: 0798059	110,059.000	650,674.92	541,702.94
BRITISH AMERICAN TOBACCO ORD GBP0.25 SEDOL: 0287580	21,288.000	752,642.94	767,839.47
BUNZL PLC ORD GBP0.32142857 SEDOL: B074483	13,789.000	531,520.57	569,197.60
BURBERRY GROUP ORD GBP0.0005 SEDOL: 3174300	13,715.000	306,881.30	168,331.34
EXPERIAN ORD USD0.10 SEDOL: B19NLV4	16,805.000	633,801.90	725,054.79

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United Kingdom - GBP			
GAMES WORKSHOP GRP ORD GBP0.05 SEDOL: 0371847	4,691.000	623,635.88	781,963.66
GREGGS ORD GBP0.02 SEDOL: B63QSB3	11,780.000	433,830.21	411,026.18
GSK PLC ORD GBP0.3125 SEDOL: BN7SWP6	58,817.000	1,128,369.80	991,864.42
IMPERIAL BRANDS PLC GBP0.10 SEDOL: 0454492	18,438.000	406,526.71	589,532.44
INTERTEK GROUP ORD GBP0.01 SEDOL: 3163836	5,870.000	262,336.95	347,583.10
KINGFISHER ORD GBP0.157142857 SEDOL: 3319521	78,280.000	275,926.28	243,820.20
LLOYDS BANKING GP ORD GBP0.1 SEDOL: 0870612	1,616,687.000	1,105,037.60	1,109,151.98
RIGHTMOVE COM STCK SEDOL: BGD73G2	56,233.000	332,492.28	451,995.43
SOFTCAT PLC ORD GBP0.0005 SEDOL: BYZDVK8	13,859.000	315,538.18	264,520.87
SSE PLC ORD GBP0.50 SEDOL: 0790873	44,408.000	887,693.46	892,089.98
TRAINLINE PLC ORD GBP0.01 SEDOL: BKDTK92	51,874.000	219,158.91	280,657.44
UNILEVER PLC ORD GBP0.031111 SEDOL: B10RZP7	10,193.000	515,605.06	580,584.67
WEIR GROUP ORD GBP0.125 SEDOL: 0946580	20,296.000	490,817.81	555,144.67
WISE PLC CLS A ORD GBP0.01 SEDOL: BL9YR75	40,143.000	417,532.03	535,932.52
WPP PLC ORD GBP0.10 SEDOL: B8KF9B4	78,283.000	884,871.63	811,196.48
Total United Kingdom - GBP		12,529,791.43	13,249,155.39
United States - USD			
&&MAGIC LEAP INC CLASS A COM STK TROWE PRICE ONLY CUSIP: 552994808	351.000	171,598.37	0.00
#REORG/CONSOL ENERGY CHANGE CORE NATURAL 241HAQ4 01-15-2025 SEDOL: BF4L070	4,971.000	496,520.90	530,306.28

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
ADOBE INC COM SEDOL: 2008154	3,404.000	1,653,163.71	1,513,690.72
ADVANCED MICRO DEVICES INC COM SEDOL: 2007849	7,395.000	965,232.57	893,242.05
AFFIRM HLDGS INC CL A CL A SEDOL: BMF9NM8	4,542.000	169,598.20	276,607.80
ALIGHT INC CL A SEDOL: BNG7BZ7	77,000.000	718,925.49	532,840.00
ALPHABET INC CAPITAL STOCK USD0.001 CL A SEDOL: BYYY8G0	81,532.000	7,917,517.62	15,434,007.60
AMAZON COM INC COM SEDOL: 2000019	80,750.000	8,251,793.60	17,715,742.50
AMERICAN EAGLE OUTFITTERS INC NEW COM SEDOL: 2048592	24,665.000	587,701.18	411,165.55
AMERIS BANCORP COM SEDOL: 2038849	11,020.000	413,539.21	689,521.40
AMERN WOODMARK CORP COM SEDOL: 2030674	5,428.000	517,212.28	431,688.84
AMPHENOL CORP NEW CL A SEDOL: 2145084	49,954.000	2,060,936.51	3,469,305.30
ANDERSONS INC COM SEDOL: 2274922	8,570.000	410,261.75	347,256.40
APPLE INC COM STK SEDOL: 2046251	80,840.000	10,310,358.17	20,243,952.80
ARCBEST CORP COM USD0.01 SEDOL: BLTFS77	3,585.000	332,970.14	334,552.20
ARTISAN PARTNERS ASSET MGMT INC CL A CL A SEDOL: B8FW545	10,414.000	447,731.20	448,322.70
ATLANTIC UN BANKSHARES CORP COM SEDOL: BFZ9DB8	17,516.000	655,723.96	663,506.08
ATLAS ENERGY SOLUTIONS INC NEW CL A SEDOL: BL6JGD2	22,475.000	432,877.65	498,495.50
ATLASSIAN CORP CL A SEDOL: BQ1PC76	7,111.000	1,624,819.41	1,730,675.18
AURORA INNOVATION INC CL A COM SEDOL: BMF0P92	64,126.000	208,078.93	403,993.80

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<i>Corporate Stock - Common</i>			
United States - USD			
AVIENT CORPORATION SEDOL: BMHWY55	10,725.000	471,172.77	438,223.50
BANK OZK COM SEDOL: BZ56Q65	11,680.000	531,449.82	520,110.40
BANNER CORP COM NEW COM NEW SEDOL: 2346003	10,502.000	484,266.98	701,218.54
BECTON DICKINSON & CO COM SEDOL: 2087807	6,134.000	1,448,457.17	1,391,620.58

BELDEN INC COM SEDOL: B01WL78	3,675,000	233,557.07	413,841.75
BK HAW CORP COM SEDOL: 2074070	11,170,000	639,408.98	795,750.80
BLOOMIN BRANDS INC COM SEDOL: B847RJ0	25,050,000	436,560.09	305,860.50
BLUELINX HLDGS INC COM NEW COM NEW SEDOL: BYQLZ65	4,255,000	474,589.50	434,690.80
BOEING CO COM SEDOL: 2108601	8,315,000	1,383,331.71	1,471,755.00
BOOKING HLDGS INC COM SEDOL: BDRXDB4	678,000	1,300,526.84	3,368,588.76
BRIGHTHOUSE FINL INC COM SEDOL: BF429K9	9,905,000	482,158.12	475,836.20
BRINKS CO COM SEDOL: 2691305	4,075,000	304,428.11	378,037.75
BROOKDALE SR LIVING INC COM STK SEDOL: B0PZN33	54,661,000	407,761.09	274,944.83
BUCKLE INC COM SEDOL: 2149934	7,440,000	286,239.34	378,026.40
CALIFORNIA RES CORP COM USD0.01 SEDOL: BMBK002	9,331,000	508,889.84	484,185.59
CHEFS' WAREHOUSE HOLDINGS IN SEDOL: B63RTD5	11,000,000	403,834.01	542,520.00
CHIPOTLE MEXICAN GRILL INC COM STK SEDOL: B0X7DZ3	25,118,000	706,955.37	1,514,615.40
CINEMARK HLDGS INC COM SEDOL: B1W7RQ0	14,095,000	215,917.56	436,663.10

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
CIVITAS RES INC COM SEDOL: BMG9GG2	9,655,000	572,246.76	442,874.85
CNO FINL GROUP INC COM SEDOL: 2657750	14,210,000	380,990.80	528,754.10
COBALT INTL ENERGY INC COM NEW COM NEW CUSIP: 19075F304	1,978,000	500,850.79	63.30
COLLEGIUM PHARMACEUTICAL INC COM SEDOL: BX7RSN3	9,400,000	222,731.57	269,310.00
COLUMBUS MCKINNON CORP N Y COM SEDOL: 2211071	16,537,000	577,825.87	615,837.88
COMMERCIAL METALS CO COM SEDOL: 2213260	11,255,000	487,398.51	558,248.00
CONCENTRA GROUP HLDGS PARENT INC COM SEDOL: BSWW195	0,000	0.01	0.00
CUSHMAN & WAKEFIELD INC SEDOL: BFZ4N46	52,006,000	555,405.51	680,238.48
CVB FINL CORP COM SEDOL: 2160645	23,000,000	535,828.22	492,430.00
DANAHER CORP COM SEDOL: 2250970	6,358,000	1,522,930.12	1,459,478.90
DIODES INC COM SEDOL: 2270500	8,225,000	607,513.78	507,235.75
DYNATRACE INC COM SEDOL: BJV2RD9	16,731,000	721,636.50	909,329.85
EDGEWELL PERS CARE CO COM SEDOL: BX8ZSB4	10,568,000	446,554.18	355,084.80
ELI LILLY & CO COM SEDOL: 2516152	5,559,000	2,143,639.20	4,291,548.00
ENTEGRIS INC COM SEDOL: 2599700	13,770,000	1,446,004.48	1,364,056.20
EQUIFAX INC COM SEDOL: 2319146	6,938,000	1,789,261.72	1,768,149.30
EXTREME NETWORKS INC COM SEDOL: 2407052	28,472,000	391,969.92	476,621.28
FAIR ISAAC CORPORATION COM SEDOL: 2330299	728,000	676,047.82	1,449,397.04

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<i>Corporate Stock - Common</i>			
United States - USD			
FIRST BANCORP N C COM SEDOL: 2351494	13,100,000	486,493.04	576,007.00
FIRST INTERSTATE BANCYS/MT SEDOL: B4RGHN0	11,242,000	376,539.26	365,027.74
FIRST MERCHANTS CORP COM SEDOL: 2342410	17,998,000	658,605.74	717,940.22
FISERV INC COM SEDOL: 2342034	30,474,000	3,181,861.18	6,259,969.08
FLAGSTAR FINANCIAL INC SEDOL: BT6MM39	60,410,000	649,271.17	563,625.30
G-III APPAREL GROUP LTD COM SEDOL: 2369721	10,586,000	341,206.91	345,315.32
GLACIER BANCORP INC NEW COM SEDOL: 2370585	15,852,000	568,625.44	796,087.44
GOODYEAR TIRE & RUBBER CO COM SEDOL: 2378200	56,150,000	677,204.44	505,350.00
GREENBRIER COS INC COM STK SEDOL: 2387530	9,141,000	433,132.51	557,509.59
GROCERY OUTLET HLDG CORP COM SEDOL: BK1KWF7	19,503,000	457,365.18	304,441.83
HAEMONETICS CORP MASS COM SEDOL: 2401195	5,920,000	431,803.84	462,233.60
HANCOCK WHITNEY CORP SEDOL: 2415497	11,700,000	556,611.55	640,224.00
HARMONIC INC COM SEDOL: 2510659	26,900,000	280,127.52	355,887.00
HARVEST NAT RES INC COM NEW COM NEW CUSIP: 41754V202	751,000	6,356.99	653.37
HOWMET AEROSPACE INC COM USD1.00 W1 SEDOL: BKLJ8V2	15,398,000	860,060.93	1,684,079.26
HUB GROUP INC CL A CL A SEDOL: 2407832	10,575,000	311,530.40	471,222.00
HUBSPOT INC COM SEDOL: BR4T3B3	2,535,000	1,327,204.18	1,766,311.95
ICU MED INC COM SEDOL: 2451918	3,123,000	375,922.82	484,595.91

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
INDEPENDENT BK CORP MASS COM COM STK USD0.01 SEDOL: 2447821	9,742,000	507,048.24	625,338.98
INGERSOLL RAND INC COM SEDOL: BL5GZ82	17,841,000	657,154.00	1,613,896.86

INGEVITY CORP COM SEDOL: BD4LHG4	11,159.000	515,022.03	454,729.25
INTUIT COM SEDOL: 2459020	10,437.000	3,848,670.15	6,559,654.50
INTUITIVE SURGICAL INC COM NEW STK SEDOL: 2871301	8,651.000	1,641,586.48	4,515,475.96
IRIDIUM COMMUNICATIONS INC COM STK SEDOL: B2QH310	16,087.000	463,956.75	466,844.74
JACK IN THE BOX INC COM SEDOL: 2344922	9,205.000	493,681.68	383,296.20
JANUS INTL GROUP INC COM SEDOL: BKPG0T1	5,176.000	64,873.33	38,043.60
KEMPER CORP DEL COM SEDOL: B52KRV2	5,880.000	321,470.38	390,667.20
KNOWLES CORP COM SEDOL: BJTD9L6	22,500.000	387,086.26	448,425.00
KORN FERRY COM SEDOL: 2386849	8,260.000	487,654.25	557,137.00
KULICKE & SOFFA INDS INC COM SEDOL: 2498001	9,160.000	473,265.51	427,405.60
LIONS GATE ENTMT CORP CL B NON VTG NON VOTING SHS CL B SEDOL: BD8NBS3	43,300.000	434,961.57	326,915.00
LIVANOVA PLC ORD GBP1.00 (DI) SEDOL: BYMT0J1	11,180.000	608,267.53	517,745.80
LULULEMON ATHLETICA INC COM SEDOL: B23FN39	2,840.000	906,666.56	1,086,044.40
LUMEN TECHNOLOGIES INC SEDOL: BMDH249	48,600.000	329,411.47	258,066.00
MADDEN STEVEN LTD COM SEDOL: 2553911	7,935.000	269,440.98	337,396.20
MAGNITE INC COM SEDOL: BLPNRR6	25,300.000	282,427.44	402,776.00

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
MANITOWOC CO INC COM USD0.01(POST REV SPLIT) SEDOL: BDFCGV4	17,706.000	204,858.42	161,655.78
MANPOWERGROUP INC SEDOL: 2562490	5,315.000	378,392.04	306,781.80
MARRIOTT VACATIONS WORLDWIDE CORP COM SEDOL: B45K9N8	7,352.000	641,961.58	660,209.60
MASTERCARD INC CL A SEDOL: B121557	13,981.000	5,183,146.15	7,361,975.17
MAXLINEAR INC COMMON STOCK SEDOL: B3RDWC8	15,663.000	303,433.83	309,814.14
MERCADOLIBRE INC COM STK SEDOL: B23X1H3	1,048.000	1,525,934.49	1,782,061.12
META PLATFORMS INC COM USD0.000006 CL 'A' SEDOL: B7TL820	18,931.000	4,098,602.14	11,084,289.81
MGIC INVT CORP WIS COM SEDOL: 2548616	24,717.000	323,499.44	586,040.07
MICROSOFT CORP COM SEDOL: 2588173	58,415.000	12,469,046.40	24,621,922.50
MINERALS TECHNOLOGIES INC COM SEDOL: 2595612	6,480.000	541,622.84	493,840.80
MRC GLOBAL INC COM SEDOL: B7M6F1	30,108.000	388,512.54	384,780.24
MURPHY OIL CORP COM SEDOL: 2611206	15,300.000	586,082.38	462,978.00
MYERS INDS INC COM SEDOL: 2613086	21,800.000	422,716.62	240,672.00
NATERA INC COM SEDOL: BYQRG48	4,460.000	575,747.68	706,018.00
NATL FUEL GAS CO COM SEDOL: 2626103	9,400.000	509,460.10	570,392.00
NBT BANCORP INC COM SEDOL: 2628459	12,666.000	483,719.93	604,928.16
NETFLIX INC COM STK SEDOL: 2857817	3,998.000	1,602,276.37	3,563,497.36
NEWELL BRANDS INC COM SEDOL: 2635701	51,790.000	434,992.73	515,828.40

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<i>Corporate Stock - Common</i>			
United States - USD			
NOBLE CORPORATION PLC COM SEDOL: BN2QTL0	10,183.000	369,582.25	319,746.20
NORTHWEST BANCSHARES INC MD COM SEDOL: B523Z73	50,707.000	626,192.06	668,825.33
NORTHWESTERN ENERGY GROUP INC SEDOL: B03PGL4	13,033.000	711,951.11	696,744.18
NVIDIA CORP COM SEDOL: 2379504	149,253.000	4,907,899.82	20,043,185.37
ONE GAS INC COM SEDOL: BJ0KXV4	9,495.000	686,192.81	657,528.75
PAC PREMIER BANCORP COM SEDOL: 2767217	27,460.000	794,513.80	684,303.20
PENUMBRA INC COM SEDOL: B20V201	147.000	38,647.21	34,909.56
PERRIGO COMPANY LIMITED COM EUR0.001 SEDOL: BGH1M56	12,460.000	436,130.24	320,346.60
PLEXUS CORP COM SEDOL: 2692160	2,896.000	247,767.69	453,166.08
PORTLAND GENERAL ELECTRIC CO COM NEW COMNEW SEDOL: B125XQ6	16,015.000	744,207.66	698,574.30
PRESTIGE CONSUMER HEALTHCARE INC COM SEDOL: B0650P3	7,455.000	452,269.90	582,160.95
PROSPERITY BANCSHARES INC COM SEDOL: 2310257	6,937.000	463,428.11	522,702.95
PVH CORP COM USD1 SEDOL: B3V9F12	4,620.000	372,546.84	488,565.00
PVTP && TROWE ACCT ONLY STRIPE INC CLASS B CUSIP: 852992577	2,222.000	34,863.18	61,127.22
RLI CORP COM SEDOL: 2719070	2,546.000	192,483.06	419,657.18
ROSS STORES INC COM SEDOL: 2746711	12,256.000	1,162,473.66	1,853,965.12
RYDER SYS INC COM SEDOL: 2760669	3,038.000	296,173.40	476,540.68
RYERSON HLDG CORP COM STOCK SEDOL: B3TPPZ6	16,901.000	403,199.43	312,837.51

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			

SALLY BEAUTY HLDGS INC COM STK USD0.01 SEDOL: B1GZ005	44,695.000	479,568.20	467,062.75
SANDY SPRING BANCORP INC CMT-COM CMT-COM SEDOL: 2148254	11,282.000	275,039.81	380,316.22
SANMINA CORP COM SEDOL: B92RRW2	7,368.000	377,519.95	557,536.56
SCHLUMBERGER LTD COM COM SEDOL: 2779201	27,365.000	1,528,504.46	1,049,174.10
SCHWAB CHARLES CORP COM NEW SEDOL: 2779397	16,898.000	1,102,655.85	1,250,620.98
SCIENCE APPLICATIONS INTL CORP NEW COM USD0.0001 SEDOL: BDTZGZ7	3,303.000	394,558.62	369,209.34
SEALED AIR CORP NEW COM STK SEDOL: 2232793	4,676.000	159,396.80	158,189.08
SERVICENOW INC COM USD0.001 SEDOL: B80NXX8	3,685.000	1,148,236.26	3,906,542.20
SILA REALTY TRUST INC COM USD0.01 SEDOL: BSMR3P0	15,713.000	397,035.17	382,140.16
SKYWARD SPECIALTY INS GROUP INC COM SEDOL: BNNMQS3	11,907.000	360,014.94	601,779.78
SKYWEST INC COM SEDOL: 2814210	5,625.000	416,861.38	563,231.25
SOUTHSTATE CORP COM SEDOL: BNF0071	8,974.000	691,084.48	892,733.52
SPIRE INC COM SEDOL: BYXJQG9	9,695.000	575,462.98	657,611.85
STEELCASE INC CL A COM SEDOL: 2150420	8,311.000	98,808.17	98,236.02
STEWART INFORMATION SVCS CORP COM SEDOL: 2848736	6,668.000	482,326.46	450,023.32
STRYKER CORP SEDOL: 2853688	8,035.000	1,517,001.02	2,893,001.75
SUPERNUS PHARMACEUTICALS INC COM STK SEDOL: B72ZBG4	16,340.000	458,389.94	590,854.40
SURGERY PARTNERS INC COM SEDOL: BYTC1B2	18,875.000	555,642.53	399,583.75

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	Shares/Par Value	Historical Cost	
<i>Corporate Stock - Common</i>			
United States - USD			
SYNAPTICS INC COM SEDOL: 2839268	6,855.000	636,579.19	523,173.60
TALOS ENERGY INC COM STK SEDOL: BDT56V9	38,600.000	466,113.55	374,806.00
TEREX CORP NEW COM SEDOL: 2884224	7,404.000	396,258.18	342,212.88
THE CIGNA GROUP SEDOL: BHJ0775	9,817.000	2,149,239.64	2,710,866.38
TIMKEN CO COM SEDOL: 2892807	6,956.000	536,437.23	496,449.72
TITAN INTL INC ILL COM SEDOL: 2890265	44,500.000	330,385.92	302,155.00
TRADEWEB MKTS INC CL A CL A SEDOL: BJXMK2	7,006.000	517,873.75	917,225.52
TRONOX HOLDINGS PLC SEDOL: BJT1656	34,650.000	442,283.04	348,925.50
TTM TECHNOLOGIES INC COM SEDOL: 2635659	19,740.000	397,791.33	488,565.00
TXNM ENERGY INC COM NPV SEDOL: 2707826	15,875.000	605,934.80	780,573.75
UNITEDHEALTH GROUP INC COM SEDOL: 2917766	10,014.000	3,613,632.78	5,065,682.04
URANIUM ENERGY CORP COM SEDOL: B0VLLY2	61,800.000	465,162.34	413,442.00
VAL NATL BANCORP COM SEDOL: 2935326	78,252.000	674,108.55	708,963.12
VEECO INSTRS INC DEL COM SEDOL: 2938422	10,800.000	285,653.78	289,440.00
VERITEX HLDGS INC COM SEDOL: BRCYYB7	23,431.000	471,437.99	636,385.96
VICTORIAS SECRET & CO COM SEDOL: BNNTG3	10,762.000	264,774.95	445,762.04
VIRTUS INVNT PARTNERS INC COM SEDOL: B3KKGQ8	2,140.000	394,831.71	472,041.20
VISA INC COM CL A STK SEDOL: B2PZND4	15,416.000	2,254,562.79	4,872,072.64

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<i>Corporate Stock - Common</i>			
United States - USD			
VISTEON CORP COM NEW COM NEW SEDOL: B4N0J6	5,268.000	535,953.97	467,376.96
VITAL ENERGY INC COM USD0.01(POST REV SPLIT) SEDOL: BLBCYD2	10,750.000	466,438.30	332,390.00
VZX INC COM USD0.01 SEDOL: BQS2V17	6,926.000	374,500.67	331,270.58
WABASH NATL CORP COM SEDOL: 2932048	20,718.000	389,330.51	354,899.34
Total United States - USD		158,619,388.59	254,385,456.62
Total Corporate Stock - Common		242,326,796.50	340,947,015.42

Value of Interest in Common/Collective Trusts

	Shares/Par Value	Historical Cost	
United States - USD			
MFO BLACKROCK EQUITY NON LENDING CLASS F CUSIP: 06739X672	18,674,547.930	764,141,805.83	1,992,327,760.10
MFO BLACKROCK LONG TERM GOVERNMENT BOND INDEX NON-LENDABLE FUND F CUSIP: 09257F362	50,569,522.320	574,499,090.56	509,331,171.85
MFO BLACKROCK US DEBT INDEX NON LENDABLEFUND F CUSIP: 06739X490	37,705,790.360	549,204,758.58	575,069,861.68
MFO BLACKROCK US TIPS NL F (667825) CUSIP: 06739X458	4,083,540.900	61,806,360.02	64,241,857.08
MFO BOSTON PARTNERS CIT LARGE CAP VALUE CL E CUSIP: 101057503	4,945,254.720	121,577,068.33	210,173,325.60
MFO JPMCB CORE BOND FD CUSIP: 971996954	3,228,834.284	64,597,281.63	68,483,575.16
MFO PEREGRINE SMALL CAP GROWTH CIT - FOUNDERS CLASS CUSIP: 71366G301	4,302,731.640	47,087,690.42	64,497,947.28
MFO SSGA GLOBAL ALL CAP EQUITY EX US INDEX NL FUND CLASS A CUSIP: 85744T165	41,761,582.420	601,386,329.98	806,666,726.02
MFO SSGA RUSSELL SMALL/MID CAP INDEX NL SERIES FUND CLASS A CUSIP: 857444665	6,189,095.370	418,869,762.52	625,172,901.51
NT COLLECTIVE GOVT SHORT TERM INVNT FD CUSIP: 66586U445	3,837,037.370	3,837,037.37	3,837,037.37

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445			0.00
			0.00
Total United States - USD		3,207,007,185.24	4,919,802,163.65
Total Value of Interest in Common/Collective Trusts		3,207,007,185.24	4,919,802,163.65

Value of Interest in Registered Investment Companies

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Global Region - USD			
MFO DOUBLELINE FDS TR GLOBAL BD FD CL I SEDOL: BD96FY8			148,775.920
			1,222,938.06
Total Global Region - USD	1,448,679.60		1,222,938.06
United States - USD			
MFO DOUBLELINE FDS TR DOUBLELINE FLTG RATE FD CL I SEDOL: B840H66	353,311.550		3,449,969.32
MFO DOUBLELINE SELECTIVE CREDIT SEDOL: BN65R86	1,443,400.910		13,351,282.09
Total United States - USD	16,801,251.41		13,850,069.79
Total Value of Interest in Registered Investment Com	18,249,931.01		15,073,007.85
<i>Other</i>			
Colombia - USD			
ECOPETROL S A 5.875% SEDOL: BL98498			100,000.000
			67,083.97
Total Colombia - USD	98,187.50		67,083.97
Dominican Republic - USD			
DOMINICAN REPUBLIC DUE 02-22-2029 REG CUSIP: F3579ECPD			200,000.000
			193,400.00
Total Dominican Republic - USD	195,250.00		193,400.00

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Kuwait - USD			
MEGLOBAL BV 4.25% GTD SNR 03/11/26 USD SEDOL: BPK6T72	200,000.000	194,750.00	195,714.25
Total Kuwait - USD		194,750.00	195,714.25
Mexico - USD			
PETROLEOS MEXICANOS 6.75% DUE SEDOL: BD3NBS5	100,000.000	87,250.00	68,747.28
Total Mexico - USD		87,250.00	68,747.28
United States - USD			
AGNC INVT CORP COM SEDOL: BYYHL8	48,805.000	427,303.69	449,494.05
ALEXANDER & BALDWIN INC SEDOL: B827V82	0.000	0.00	0.00
BROADSTONE NET LEASE INC COM SEDOL: BN93088	37,971.000	626,296.83	602,220.06
BUY TO OPEN TRIPARTY REPO W/BOFA SECU SEDOL: BN93088	15,000,000.000	15,000,000.00	15,000,000.00
BUY TO OPEN TRIPARTY REPO W/BOFA SECU SEDOL: BN93088	15,000,000.000	15,000,000.00	15,000,000.00
BUY TO OPEN TRIPARTY REPO W/CITIGROUP SEDOL: BN93088	2,000,000.000	2,000,000.00	2,000,000.00
BUY TO OPEN TRIPARTY REPO W/CITIGROUP SEDOL: BN93088	5,000,000.000	5,000,000.00	5,000,000.00
BUY TO OPEN TRIPARTY REPO W/BOFA SECU 4.46% FROM 12-31-2024 TO 1-2-2025	27,000,000.000	27,000,000.00	27,000,000.00
BUY TO OPEN TRIPARTY REPO W/CITIGROUP 4.46% FROM 12-31-2024 TO 1-2-2026	70,000,000.000	70,000,000.00	70,000,000.00
BUY TO OPEN TRIPARTY REPO W/J.P. MORG 4.46% FROM 12-31-2024 TO 1-2-2027	73,900,000.000	73,900,000.00	73,900,000.00
OPEN MATURITY CUSIP: 77799MAY0	2,000,000.000	2,000,000.00	2,000,000.00
BUY TO OPEN TRIPARTY REPO W/J.P. MORG SEDOL: BN93088	25,000,000.000	25,000,000.00	25,000,000.00
OPEN MATURITY CUSIP: 77799MAR5	385,000.000	342,241.90	348,952.68
CALIFORNIA HEALTH FACTS FING AUTH REV 4.19% 06-01-2037	18,963.000	418,232.64	512,949.15
BEO TAXABLE SEDOL: BMFTHY8	25,944.000	581,032.88	602,419.68
CARETRUST REIT INC COM SEDOL: BMP8TL6			
CURBLINE PPTY'S CORP SEDOL: BSNR2T6			

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
DIAMONDROCK HOSPITALITY CO COM STK SEDOL: B090B96	46,079.000	399,765.14	416,093.37
DOUGLAS EMMETT INC COM REIT SEDOL: B1G3M58	35,630.000	548,431.97	661,292.80
DYNEX CAPITAL INC COM SEDOL: BJN4K01	45,350.000	585,538.02	573,677.50
EASTERLY GOVERNMENT PROPERTY COMMON STOCK SEDOL: BVSS693	42,115.000	690,963.01	478,426.40
ESSENTIAL PROPERTIES REALTY TR INC SEDOL: BFFK0X2	20,075.000	436,698.19	627,946.00
LADDER CAP CORP CL A CL A SEDOL: BJ367P1	39,500.000	482,818.96	442,005.00
LXP INDUSTRIAL TRUST COM USD0.0001 SEDOL: 2139151	59,700.000	614,252.66	484,764.00

SABRA HEALTH CARE REIT INC COM SEDOL: B5NLBP6	30,200.000	475,434.81	523,064.00
STAG INDL INC COM SEDOL: B64BRQ5	9,670.000	314,230.43	327,039.40
SUMMIT HOTEL PROPERTIES INC COM SEDOL: B3M7R64	59,640.000	589,923.14	408,534.00
VERIS RESIDENTIAL INC COM STK USD0.01 SEDOL: 2192314	28,568.000	497,620.25	475,085.84
Total United States - USD		247,930,784.52	247,833,963.93
BRL - Brazilian real	0.000	0.00	0.00
CAD - Canadian dollar	0.000	0.00	0.00
CHF - Swiss franc	0.000	0.00	0.00
DKK - Danish krone	0.000	0.00	0.00
EUR - Euro	0.000	0.00	0.00
GBP - British pound sterling	0.000	0.00	0.00
JPY - Japanese yen	0.000	0.00	0.00
SEK - Swedish krona	0.000	0.00	0.00

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
USD - United States			0.00
dollar ZAR - South African rand			0.00
Total - all currencies	0.00	0.00	0.00
Total Other		77,606,222.02	77,458,909.43
<i>Other Liabilities</i>			
Pending foreign exchange sales: Australian dollar		0.000	-22,813.03
Pending foreign exchange sales: Brazilian real		22,629.56	-
Pending foreign exchange sales: Canadian dollar		0.000	-13,190.63
Pending foreign exchange sales: Danish krone		13,266.53	-
Pending foreign exchange sales: Hong Kong dollar		0.000	-14,404.23
Pending foreign exchange sales: Japanese yen		14,399.32	-
Pending foreign exchange sales: Swedish krona		0.000	-25,675.98
Pending foreign exchange sales: Singapore dollar		25,501.24	-
Total - all currencies		0.000	-91,066.21
Total Other Liabilities		90,969.24	-164,206.38
Total - all currencies	-394,420.69	-394,282.73	
Total Other		-394,420.69	-394,282.73
<i>Payable Other</i>			
United States - USD			
&& CONSULTANT FEES EXPENSE ACCRUAL		0.000	0.00
ADMINISTRATOR FEE		0.000	0.00
CUSIP: 999951X32		0.000	0.00
AUDITING EXPENSE ACCRUAL 6064707 CUSIP: 999899545		0.000	0.00
AUDITING 6-064707		0.000	0.00
CONSULTING FEE 6068152		0.000	0.00
CUSIP: 000176420		0.000	0.00

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Schedule of Assets Held for Investment Purposes

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Payable Other</i>			
United States - USD			
INVESTMENT MANAGEMENT EXPENSE ACCRUAL		0.000	0.00
CUSIP: 994996916		0.000	0.00
MISC VAL 6-064708		0.000	0.00
SEDOL: 3879787		0.000	0.00
TRUSTEE/CUST CUSIP: 9999199C9		0.000	0.00
Total United States - USD		0.00	0.00
Total Payable Other		0.00	0.00
Total		4,217,440,683.73	6,019,568,425.01

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