Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan
- ☒ a DFE (specify) E

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/2010

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

ONE NYALA FARMS ROAD
WESTPORT, CT 06880

2b Employer Identification Number (EIN)
98-0674465

2c Plan Sponsor's telephone number
203-226-3030

2d Business code (see instructions)
523900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	09/02/2025	THOMAS OLKOSKI
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	0
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**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)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.	98-0674465	

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).. . . . . [X] 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

VANGUARD
P.O. BOX 1110
VALLEY FORGE, PA 19482-1110

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

ISHARES
525 WASHINGTON BOULEVARD
SUITE 1405
JERSEY CITY, NJ 07310

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

SPDR S&P 500 ETF TRUST
11 WALL STREET
NEW YORK, NY 10005

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

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

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

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

BANK OF AMERICA

100 NORTH TRYON STREET
CHARLOTTE, NC 28255

(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?
33 55	NONE	184501	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BANK OF NEW YORK MELLON CORPORATION

04-1107280

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 13	NONE	2180887	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARCLAYS CAPITAL INC.

745 SEVENTH AVENUE
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 55	NONE	51246	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BNP PARIBAS

16 BOULEVARD DES ITALIENS
PARIS 75009 FR

(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?
33 55	NONE	73386	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CITIGROUP GLOBAL MARKETS INC.

390 GREENWICH STREET
NEW YORK, NY 10013

(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?
33 55	NONE	66970	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FLEMING FINANCIAL SERVICES, P.C.

52-2183982

(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	8750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

GOLDMAN SACHS & CO.

85 BROAD STREET
NEW YORK, NY 10004

(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?
33 55	NONE	458914	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN SECURITIES INC.

383 MADISON AVENUE
NEW YORK, NY 10179

(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?
33 55	NONE	22558	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JPMORGAN CHASE BANK, N.A.

1111 POLARIS PKWY
COLUMBUS, OH 43240

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	8396	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

KPMG LLP

13-5565207

(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 16	NONE	33758	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACQUARIE GROUP LTD

RIVERPLACE TOWER, 1301 RIVERPLACE B
JACKSONVILLE, FL 32207

(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?
33 51	NONE	11607	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MAPLES CORPORATE SERVICES LIMITED

P.O. BOX 309
UGLAND HOUSE, GRAND CAYMAN KY1-1104 KY

(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	18577	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MSCI ESG RESEARCH LLC

7 WORLD TRADE CTR FL
NEW YORK, NY 10007

(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	7200	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST HEDGE FUND SERVICES

50 SOUTH LASALLE STREET
CHICAGO, IL 60603

(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?
13	NONE	1212766	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRICEWATERHOUSE COOPERS LLP

300 MADISON AVENUE
NEW YORK, NY 10017

(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	29633	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SIDLEY AUSTIN LLP

787 SEVENTH AVENUE
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	20308	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SOCIETE GENERALE AMERICAS SECURITIE

245 PARK AVENUE
NEW YORK, NY 10170

(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?
33	NONE	153810	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

D Employer Identification Number (EIN)
98-0674465

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER SHORT TERM INV. FUND II

b Name of sponsor of entity listed in (a): BRIDGEWATER SHORT TERM INV. FUND II

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)
16-1675706-001	E	463959073

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	EMPLOYEES PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE		
b Name of plan sponsor	BATTELLE MEMORIAL INSITITUTE	**c** EIN-PN	31-4379427-001
a Plan name	PENSION PLAN OF THE PACIFIC NORTHWEST LABORATORIES BAT TELLE MEMORIAL INSTITUTE		
b Name of plan sponsor	BATTELLE MEMORIAL INSITITUTE	**c** EIN-PN	31-4379427-005
a Plan name	THE 2017 EMPLOYEES' PENSION PLAN OF BATTELLE MEMORIAL INSTITUTE		
b Name of plan sponsor	BATTELLE MEMORIAL INSITITUTE	**c** EIN-PN	31-4379427-006
a Plan name	SCREEN ACTORS GUILD PRODUCERS PENSION PLAN		
b Name of plan sponsor	BOARD OF TRUSTEES SCREEN ACTORS GUILD PRODUCERS	**c** EIN-PN	95-2110997-001
a Plan name	DIRECTORS GUILD OF AMERICA-PRODUCER PENSION PLAN BASIC BENEFIT PLAN		
b Name of plan sponsor	BOARD OF TRUSTEES, DIRECTORS GUILD OF AMERICA-	**c** EIN-PN	95-2892780-001
a Plan name	DIRECTORS GUILD OF AMERICA-PRODUCER PENSION PLAN SUPPLEMENTAL BENEFIT PLAN		
b Name of plan sponsor	BOARD OF TRUSTEES, DIRECTORS GUILD OF AMERICA-	**c** EIN-PN	95-6027308-002
a Plan name	MIDWEST CCBC PENSION PLAN FOR BARGAINING EMPLOYEES		
b Name of plan sponsor	COCA-COLA REFRESHMENTS USA, INC.	**c** EIN-PN	58-0503352-032
a Plan name	THE COCA-COLA BOTTLING COMPANY OF NEW YORK & TEAMSTERS LOCAL 125 JOINTLY ADMINISTERED PENSION PLAN		
b Name of plan sponsor	COCA-COLA REFRESHMENTS USA, INC.	**c** EIN-PN	58-0503352-045
a Plan name	ERNST & YOUNG DEFINED BENEFIT RETIREMENT PLAN TRUST		
b Name of plan sponsor	ERNST & YOUNG U.S. LLP	**c** EIN-PN	34-6565596-111
a Plan name	ERNST & YOUNG PARTNERSHIP DEFINED BENEFIT RETIREMENT PLAN		
b Name of plan sponsor	ERNST & YOUNG U.S. LLP	**c** EIN-PN	34-6565596-113
a Plan name	ERNST & YOUNG PARTNERSHIP RETIREMENT PLAN		
b Name of plan sponsor	ERNST & YOUNG U.S. LLP	**c** EIN-PN	34-6565596-001
a Plan name	UFCW INTL UNION PENSION PLAN FOR EMPLOYEES		
b Name of plan sponsor	EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION	**c** EIN-PN	81-2741678-001

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	KAISER PERMANENTE GROUP TRUST		
b Name of plan sponsor	KAISER PERMANENTE MEDICAL CARE PROGRAM	**c** EIN-PN	94-6365467-101
a Plan name	COMMON/COLLECTIVE TRUST OF THE NATIONAL FOOTBALL LEAGUE RECIPROCAL TRUST		
b Name of plan sponsor	PNC BANK, N.A.	**c** EIN-PN	52-6080365-001
a Plan name	PROVIDENCE HEALTH & SERVICES AND SWEDISH HEALTH SERVICES MASTER RETIREMENT TRUST		
b Name of plan sponsor	PROVIDENCE HEALTH & SERVICES	**c** EIN-PN	47-1530319-001
a Plan name	THE COCA-COLA COMPANY PENSION PLAN		
b Name of plan sponsor	THE COCA-COLA COMPANY	**c** EIN-PN	58-0628465-004
a Plan name	THE COCA-COLA COMPANY UNION EMPLOYEES' RETIREMENT PLAN		
b Name of plan sponsor	THE COCA-COLA COMPANY	**c** EIN-PN	58-0628465-014
a Plan name	LOCAL UNION 786 BUILDING MATERIAL PENSION FUND		
b Name of plan sponsor	TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION	**c** EIN-PN	51-6067400-001
a Plan name	ROCKY MOUNTAIN UFCW UNIONS AND EMPLOYERS RETAIL AND MEAT PENSION PLAN		
b Name of plan sponsor	TRUSTEES OF THE ROCKY MOUNTAIN UFCW PENSION PLAN C/O ZENITH AMERI	**c** EIN-PN	84-6045986-001
a Plan name	U.S. BANK PENSION PLAN		
b Name of plan sponsor	U.S. BANCORP	**c** EIN-PN	41-0255900-001
a Plan name	UMASS MEMORIAL HEALTH CARE, INC. MASTER PENSION TRUST		
b Name of plan sponsor	UMASS MEMORIAL HEALTH CARE, INC.	**c** EIN-PN	32-0151595-001
a Plan name	WTW LIQUID DIVERSIFIERS FUND, LTD.		
b Name of plan sponsor	TOWERS WATSON INVESTMENT SERVICES, INC.	**c** EIN-PN	98-1773982-001
a Plan name			
b Name of plan sponsor		**c** EIN-PN	
a Plan name			
b Name of plan sponsor		**c** EIN-PN	

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

D Employer Identification Number (EIN)
98-0674465

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	277653286	306080645
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		353831524
(2) U.S. Government securities	1c(2)		294531777
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		-201427508
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		3541099
(B) Common	1c(4)(B)		611116719
(5) Partnership/joint venture interests	1c(5)	2484427825	
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		463959073
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		182257482
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		376530

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2762081111	2014267341
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	34602	28403
i Acquisition indebtedness	1i		
j Other liabilities	1j	290971972	131571643
k Total liabilities (add all amounts in lines 1g through1j)	1k	291006574	131600046
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2471074537	1882667295

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	41530845	
(B) U.S. Government securities	2b(1)(B)	21133394	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		62664239
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	11291319	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		11291319
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	12541163697	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12501043465	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		40120232
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	91176583	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		91176583

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		50956879
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-45459155
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		210750097
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		11172838
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3131520	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	28560	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	270529	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	80011	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	53134181	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		56644801
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		67817639
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		142932458
l Transfers of assets:			
(1) To this plan	2l(1)		164420000
(2) From this plan	2l(2)		895759700

Part III Accountant's Opinion

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

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

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

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: KPMG LLP **(2)** EIN: 13-5565207

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.)	**4a**			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**			
l Has the plan failed to provide any benefit when due under the plan?	**4l**			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

Financial Statements of

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

December 31, 2024

This report is submitted pursuant to an exemption claimed pursuant to Section 4.7 of the Regulations under the Commodity Futures Trading Commission.

CONFIDENTIAL

Financial Statements of

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

December 31, 2024

(With Independent Auditors' Report Thereon)

This report is submitted pursuant to an exemption claimed pursuant to Section 4.7 of the Regulations under the Commodity Futures Trading Commission.

CONFIDENTIAL

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

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BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

Affirmation of the Commodity Pool Operator

To the best of the knowledge and belief of the undersigned, the information contained in the Annual Report for the year ended December 31, 2024 is accurate and complete.



Bridgewater Associates, LP, as Investment Manager
Bridgewater Pure Alpha Major Markets, Ltd.
Joseph McGeehin, Authorized Signatory

KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

To the Directors and Shareholders
Bridgewater Pure Alpha Major Markets, Ltd.:

Opinion

We have audited the financial statements of Bridgewater Pure Alpha Major Markets, Ltd. (the Fund), which comprise the statement of assets and liabilities as of December 31, 2024, and the related statements of operations and changes in net assets for the year then ended, the related notes to the financial statements, and the schedule of financial highlights for the year then ended.

In our opinion, the accompanying financial statements and schedule of financial highlights present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, the results of its operations and changes in its net assets for the year then ended, and the financial highlights for the year then ended, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements and schedule of financial highlights, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the financial statements and schedule of financial highlights are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements and schedule of financial highlights as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered

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material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements and schedule of financial highlights.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements and schedule of financial highlights, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and schedule of financial highlights.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements and schedule of financial highlights.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

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

KPMG LLP

New York, New York
March 14, 2025

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

Statement of Assets and Liabilities

December 31, 2024
(stated in United States Dollars)

Assets		
Investment in Bridgewater Pure Alpha Major Markets Trading Company, Ltd. ("Master Fund")	$	1,892,918,440
Redemption receivable from Master Fund		120,199,600
Total Assets	**$**	**2,013,118,040**
Liabilities		
Management fees payable	$	9,231,048
Profit participation fees payable		598,406
Withholding tax payable		393,288
Accounts payable and accrued expenses		28,403
Redemptions payable		120,199,600
Total Liabilities	**$**	**130,450,745**
Net Assets	**$**	**1,882,667,295**

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

Statement of Operations

For the Year Ended December 31, 2024
(stated in United States Dollars)

Net investment income/(loss) allocated from the Master Fund		
Interest income (inclusive of accretion and amortization)	$	61,129,559
Dividend income (net of foreign withholding taxes of $843,898)		11,291,319
Interest expense and stock loan fees		(11,162,008)
Dividend expense		(6,377,875)
Operating expenses		(4,106,577)
Net investment income allocated from the Master Fund		50,774,418
Expenses of the Fund		
Management fees		43,497,420
Withholding taxes		1,664,535
Profit participation fees		791,347
Professional fees		114,217
Other expenses		16,141
Total expenses of the Fund		46,083,660
Net investment income		4,690,758
Net realized and unrealized gain/(loss) from investments and foreign currency allocated from the Master Fund		
Net realized loss on transactions in affiliated funds and securities		(3,030,412)
Net realized loss on foreign currency transactions		(1,259,606)
Net realized gain on derivative contracts		64,929,622
Brokerage commissions		(971,365)
Net change in unrealized depreciation on affiliated funds and securities		(7,565,666)
Net change in unrealized appreciation on derivative contracts		99,098,064
Net change in unrealized depreciation on the translation of other assets and liabilities in foreign currencies		(12,958,937)
Net realized and unrealized gain from investments and foreign currency allocated from the Master Fund		138,241,700
Net increase in net assets resulting from operations	$	142,932,458

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

Statement of Changes in Net Assets

For the Year Ended December 31, 2024
(stated in United States Dollars)

	Management Shareholders		Class B Shareholders		Class C Shareholders		
	Shares	Value	Shares	Value	Shares	Value	Total
Balances at December 31, 2023	1,000.00	$ 10	1,543,996.75	$ 2,093,731,028	354,781.13	$ 377,343,499	$ 2,471,074,537
Subscription of shares	-	-	1,442.68	1,445,000	162,975.00	162,975,000	164,420,000
Redemption of shares	-	-	(519,535.29)	(762,830,817)	(118,300.45)	(132,928,883)	(895,759,700)
Net increase in net assets resulting from operations		-		124,030,725		18,901,733	142,932,458
Balances at December 31, 2024	1,000.00	$ 10	1,025,904.14	$ 1,456,375,936	399,455.68	$ 426,291,349	$ 1,882,667,295

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

Schedule of Financial Highlights

For the Year Ended December 31, 2024
(stated in United States Dollars)

The following information presents the financial highlights of the Fund for the year ended December 31, 2024. This information has been derived from information presented in the financial statements.

	Class B	Class C
Total return		
Total return before profit participation fees	5.55%	5.26%
Profit participation fees	(0.00%)	(0.14%)
Total return after profit participation fees	5.55%	5.12%
Ratios to average net asset value [(1)]		
Interest expense, stock loan fees and dividend expense	0.73%	0.71%
Operating expenses	0.17%	0.17%
Management fees	1.74%	2.00%
Withholding taxes	0.07%	0.07%
Profit participation fees	0.01%	0.13%
Total expenses	2.72%	3.08%
Net investment income [(2)]	0.27%	0.03%

Total returns and the ratios to average net asset value are calculated for Class B and Class C shareholders' capital taken as a whole. An individual shareholder's total returns and ratios may vary from the above total returns and ratios based on different management fee and profit participation fee arrangements and the timing of subscriptions and redemptions.

All amounts reported above include the effects of the Fund's allocated share of such items from the Master Fund.

(1) *Average net asset value is determined using the weighted average net asset value during the year for each Class calculated as of each net asset value determination date.*

(2) *Does not include profit participation fees.*

See accompanying notes to the financial statements.

1. Incorporation and principal activity

Bridgewater Pure Alpha Major Markets, Ltd. (the "Fund"), is an exempted company, with limited liability, incorporated under the laws of the Cayman Islands. The Fund is registered as a mutual fund under the Mutual Funds Act of the Cayman Islands.

The Fund is part of a "master-feeder" fund structure whereby it invests substantially all of its assets in Bridgewater Pure Alpha Major Markets Trading Company, Ltd. (the "Master Fund"), an exempted company with limited liability incorporated under the laws of the Cayman Islands. The other feeder is Bridgewater Pure Alpha Major Markets, LLC, a Delaware limited liability company. The financial statements of the Master Fund, including the condensed schedule of investments, are included in this report and should be read in conjunction with the Fund's financial statements.

The Fund and the Master Fund are managed by Bridgewater Associates, LP (the "Investment Manager"), an investment adviser registered with the United States Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. In addition, the Investment Manager is a registered Commodity Pool Operator under the Commodity Exchange Act and is a member of the National Futures Association.

The investment objective of the Fund and the Master Fund is to seek to achieve substantial capital appreciation in a wide range of asset classes using proprietary investment systems developed by the Investment Manager. The strategy by which the Fund and the Master Fund intend to achieve this objective is described in the Fund's Offering Memorandum.

Capitalized terms not defined herein are defined in the Fund's Offering Memorandum or Class C Supplement to the Offering Memorandum (the "Supplement"), which should be read in conjunction with these financial statements.

These financial statements were approved by the Board of Directors and available for issue on March 14, 2025.

2. Significant accounting policies

The accompanying financial statements are prepared in accordance with U.S. generally accepted accounting principles ("US GAAP") as detailed in the Financial Accounting Standards Board's Accounting Standards Codification ("Codification"). The Fund is an investment company and follows the accounting and reporting guidance in Topic 946 of the Codification, entitled *Financial Services – Investment Companies*. Pursuant to the *Statement of Cash Flows* Topic of the Codification, the Fund qualifies for an exemption from the requirement to provide a statement of cash flows and has elected not to provide a statement of cash flows.

The significant accounting policies adopted by the Fund are as follows:

(a) Use of estimates

The preparation of financial statements in accordance with US GAAP requires the Fund to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the year then ended. Changes in the economic environment, financial markets and any other parameters used in determining these estimates could cause actual results to differ from those estimates materially.

2. Significant accounting policies (continued)

(b) Cash and cash equivalents

Cash comprises current deposits with banks and other financial institutions. Cash equivalents are short term highly liquid investments that are readily convertible to known amounts of cash and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investment in the Master Fund

The Fund's investment in the Master Fund is the Fund's proportionate share in the net assets of the Master Fund. The accounting policies of the Master Fund, including valuation policies and related fair value disclosures, are discussed in the notes to the Master Fund's financial statements included in this report.

(d) Investment income and expenses

The Fund records its proportionate share of the Master Fund's income, expenses and realized and unrealized gains and losses in the statement of operations. The ownership percentage used to determine such proportionate share is calculated based on the value of the respective capital accounts of the Master Fund at the beginning of the applicable period. In addition, the Fund incurs its own expenses, primarily management fees, profit participation fees, operating expenses, Class C specific expenses and U.S. tax withholdings on certain dividend income allocated from the Master Fund.

(e) Taxation

Under existing legislation, there are no taxes on income or capital gains in the Cayman Islands, and the Fund has received an undertaking from the Cayman Islands government exempting it from all local income, profits and capital tax. The Fund is subject to U.S. tax withholdings on certain types of income allocated from the Master Fund as more fully described in Note 2(d) above.

The *Income Taxes* Topic of the Codification establishes financial accounting and disclosure requirements for recognition and measurement of tax positions taken or expected to be taken on a tax return. The Fund is required to determine whether a tax position of the Fund is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position.

The Fund evaluates tax positions taken or expected to be taken in the course of preparing the Fund's financial statements to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions with respect to tax at the Fund level not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense in the current year. The Fund has concluded that there are no material tax positions requiring recognition, measurement or disclosure on the results of operations of the Fund for the year ended December 31, 2024. The Fund's conclusions regarding tax positions will be subject to review and may be adjusted at a later date based on factors including, but not limited to, on-going analyses of tax laws, regulations and interpretations thereof.

2. Significant accounting policies (continued)

(f) Indemnifications

In the normal course of business, the Fund enters into contracts and agreements that contain a variety of representations and warranties and which may provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The Fund believes the risk of any future obligation under these indemnifications to be remote.

3. Share capital

	Shares	$
Authorized as of December 31, 2024:		
Management ordinary voting non-participating shares of $0.01 par value each		
Series I	400	4
Series II	600	6
Total Management Shares	1,000	10
Class B and Class C ordinary non-voting participating shares of $0.001 par value each	49,990,000	49,990

The Board of Directors has the authority and power to issue more than one class and more than one series of shares, as well as to fix the designations, powers, preferences, rights, qualifications, limitations and restrictions, if any, pertaining to that class or series of shares.

Holders of ordinary non-voting participating shares shall not be entitled to notice of, attend or vote at general meetings of members but such shares shall be redeemable by the Fund at the election of the holder (subject to certain limitations as described in the Fund's offering documents) and the holders shall be entitled to participate in the profits of the Fund and, subject to the return of capital to the holders of ordinary voting non-participating shares, in the surplus assets of the Fund on a winding up or otherwise.

The ordinary voting non-participating shares (designated Management Series I and Management Series II) shall be voting, non-redeemable by the holder thereof and shall not participate in any profits or surplus assets on a winding up or otherwise (other than return of paid-in capital). The Investment Manager, a related party to the Fund, holds the Management Series I shares at December 31, 2024. As of December 31, 2024, the Management Series II shares are held equally by the independent directors of the Fund, Dermot S.L. Butler and Russell Burt.

3. Share capital (continued)

Subscriptions of Class B and Class C Shares may be made as of each Dealing Day, generally the first business day of each calendar month, and such other day as determined by the Directors, subject to restrictions as outlined in the Fund's Offering Memorandum and Supplement. Each Series of Class B and Class C Shares will initially be issued at $1,000 per Share and thereafter at a price equal to the Net Asset Value per Share of such Series on the preceding Valuation Day. A separate Series of Class B or Class C Shares are issued to each investor, and in circumstances outlined in the Fund's Offering Memorandum and Supplement, the Fund may issue a new Series of Class B or Class C Shares to an investor in respect of such investor's purchase of additional Shares.

Redemptions of Class B and Class C Shares may be made as of each Dealing Day, generally the first business day of each calendar month, and such other day as determined by the Directors, subject to restrictions as outlined in the Fund's Offering Memorandum and Supplement. The price paid on redemption of Class B and Class C Shares is the Net Asset Value per Share of the relevant Series of Shares at the close of business on the immediately preceding Valuation Day.

Class C Shares are only available to a shareholder who has entered into a written agreement for investment consulting services with an investment consultant (a "Consultant"), where the Consultant has entered into an agreement with the Investment Manager in respect of the offer and sale of Class C Shares (a "Class C MOU"). The Class C MOU with a Consultant must remain in effect at the time of any such sale of Class C Shares is made to a shareholder who is associated with such Consultant. The Consultant with whom a Class C Shareholder has a relationship is referred to as such Class C Shareholder's "Related Consultant".

As outlined in the Supplement, a shareholder is only eligible to own Class C Shares if the Class C eligibility criteria continue to be met. The Fund may compulsorily redeem the Class C Shares if such criteria fail to be met. The Fund may compulsorily redeem the Class C Shares held by any Class C Shareholder if: (i) the Investment Manager terminates the Class C MOU with the Related Consultant for such Class C Shareholder; or (ii) the Class C Shareholder is no longer subject to a written agreement with its Related Consultant. Any such compulsory redemption may be made in the discretion of the Directors with five business days' notice.

Redemptions processed on January 2, 2025, have been recorded as redemptions and redemptions payable at December 31, 2024, in accordance with the provisions of the *Distinguishing Liabilities from Equity* Topic of the Codification.

The movements in Management Shares and Class B and Class C Shares for the year ended December 31, 2024 are presented in the statement of changes in net assets.

4. Related party transactions

The Investment Manager receives a quarterly investment management fee (the "Management Fee") with respect to each Class and Series of Shares. The Management Fee is calculated and accrued monthly and is paid at the end of each calendar quarter in arrears.

The Class B and Class C Management Fee is generally equal to 2% per annum of the average of the net asset value of each Series of Class B or Class C Shares as of the last business day of each month in the relevant calendar quarter. The fee is subject to pro-ration for interim capital subscriptions and redemptions.

The Investment Manager may consider the entirety of a Related Consultant's affiliated Class C Shareholder's assets under management and, accordingly Class C Shareholders may be subject to a reduced management fee rate per annum.

Management Fees were $43,497,420 (Class B $33,919,416, Class C $9,578,004) for the year ended December 31, 2024, of which $9,231,048 is payable at December 31, 2024.

The Fund also pays the Investment Manager a Profit Participation Fee of 20% of the New Net Profits (determined separately for each Series of Class B and Class C Shares), calculated, and accrued monthly and paid quarterly in arrears. In the context of calculating the Profit Participation Fee, "New Net Profits" is defined as the amount by which the Net Asset Value of a Series of Class B or Class C Shares at the end of each fiscal quarterly period, after deduction of the Management Fee, brokerage and exchange fees, and any other expenses (but before reduction for any accrued but unpaid Profit Participation Fee) and after appropriate adjustments for subscriptions, redemptions and distributions during the quarter, exceeds the previous highest quarter-end Net Asset Value of the Series of Class B or Class C Shares. Profit Participation Fees were $791,347 (Class B $187,177, Class C $604,170) for the year ended December 31, 2024, of which $598,406 is payable at December 31, 2024.

The Investment Manager may consent to a waiver or reduction of the Management Fee or Profit Participation Fee or payment of different fees for certain shareholders. These arrangements with certain shareholders are structured in a manner so as not to affect the fees charged to other shareholders.

5. Investment in the Master Fund

During the year ended December 31, 2024, the Fund invested substantially all of its assets in the Master Fund. As of December 31, 2024, the Fund's investment in the Master Fund comprised 96.55% of the Master Fund's net assets.

Summarized information for the Fund's investment in the Master Fund is as follows:

Net Asset Value at December 31, 2023	$ 2,484,427,825
Subscriptions	164,420,000
Redemptions	(944,945,503)
Net income	189,016,118
Net Asset Value at December 31, 2024	$ 1,892,918,440

5. Investment in the Master Fund (continued)

As the Fund's sole investing activity during the year ended December 31, 2024 consisted of the investment in the Master Fund, all amounts reflected in the statement of operations, with the exception of the Fund's operating expenses, withholding taxes, management fees and profit participation fees, represent the Fund's allocated amount of each item of income and expense from the Master Fund. At a minimum, the Fund may make additional subscriptions to, or redemptions from, its investment in the Master Fund on a monthly basis, at a price equal to 100% of the Net Asset Value per Class B Share of the Master Fund, subject to the provisions of the relevant governing documents. The Investment Manager receives no compensation from the Master Fund for its services.

As of December 31, 2024, $120,199,600 is due from the Master Fund for a redemption effective December 31, 2024.

6. Custodian, Fund Administration, Middle and Back Office Services

The Fund has entered into a Custody Agreement with The Bank of New York Mellon to act as the Custodian of the Fund. The Custodian acts as a repository for certain of the Fund's assets. The Custodian has a security interest in the Fund's assets to the extent of any outstanding fees, expenses, and/or other liabilities related to the services of the Custodian.

The Fund has also entered into separate agreements for fund administration, middle and back office services with The Bank of New York Mellon and The Northern Trust Company. Pursuant to such agreements, The Bank of New York Mellon provides a range of primary fund administration, middle and back office services including, but not limited to, trade capture, collateral management, pricing, reconciliation, valuation, and reporting ("FAMBO Service"), and The Northern Trust Company provides secondary independent parallel processing and reconciliation of the FAMBO Service. In addition, The Northern Trust Company may perform certain primary services related to certain reporting, analytics and regulatory requirements.

The Fund does not pay any fees directly to The Bank of New York Mellon or The Northern Trust Company for FAMBO Service. However, as an investor in the Master Fund, the Fund does bear its pro rata portion of the fees for FAMBO Service assessed by The Bank of New York Mellon and The Northern Trust Company to the Master Fund pursuant to the agreements between the Master Fund and The Bank of New York Mellon and The Northern Trust Company.

7. Subsequent events

The Fund has evaluated subsequent events through March 14, 2025, the date the financial statements were available to be issued, and it has determined that no events have occurred that would require recognition or additional disclosures in these audited financial statements.

8. Presentation of gross realized and unrealized gains and losses

The Investment Manager is subject to the reporting and disclosure requirements of the Alternative Investment Fund Managers Directive (2011/61/EU) ("AIFMD") with respect to the Fund. The AIFMD is European Union ("EU") legislation aimed at increasing investor protection and reducing systemic risk by creating a harmonized EU framework for alternative investment fund managers ("AIFMs") managing or marketing an alternative investment fund ("AIF") in the European Economic Area ("EEA"). The AIFMD requires AIFMs to include various transparency disclosures in the AIFMD annual reports of such AIFs. The AIFMD is supplemented by the Level 2 Regulation ((EU) No 231/2013) ("Level 2 Regulation") issued by the European Commission.

The investment activities and year-end portfolio overview of the Fund, as required by Article 105(1)(a) of the Level 2 Regulation, are discussed in note 1, incorporation and principal activity, and note 8, trading and investing activities and related risks, of the Master Fund. Further, the condensed schedule of investments, included in the Master Fund's financial statements, and the schedule of financial highlights, included in these financial statements, provide further information regarding the year-end portfolio and the performance of the Fund.

Article 104 of the Level 2 Regulation requires separate income and expenditure reporting for realized gains and unrealized gains under the "Income" heading and realized losses and unrealized losses under the "Expenses" heading. The following information is being presented to provide such information required by Article 104 of the Level 2 Regulation.

	Income	Expenses	As Reported in the Statement of Operations
	Realized Gains	Realized (Losses)	Net Realized Gains/(Losses)
Affiliated funds and securities	$ 104,823,276	$ (107,853,688)	$ (3,030,412)
Derivative contracts	1,295,396,885	(1,230,467,263)	64,929,622
Total realized gains/(losses) from investments	$ 1,400,220,161	$ (1,338,320,951)	$ 61,899,210
	Unrealized Gains	Unrealized (Losses)	Net Unrealized Gains/(Losses)
Affiliated funds and securities	$ 157,519,804	$ (165,085,470)	$ (7,565,666)
Derivative contracts	318,799,356	(219,701,292)	99,098,064
Total unrealized gains/(losses) from investments	$ 476,319,160	$ (384,786,762)	$ 91,532,398

Financial Statements of

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

December 31, 2024

(With Independent Auditors' Report Thereon)

This report is submitted pursuant to an exemption claimed pursuant to Section 4.7 of the Regulations under the Commodity Futures Trading Commission.

CONFIDENTIAL

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

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BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Affirmation of the Commodity Pool Operator

To the best of the knowledge and belief of the undersigned, the information contained in the Annual Report for the year ended December 31, 2024 is accurate and complete.



Bridgewater Associates, LP, as Investment Manager
Bridgewater Pure Alpha Major Markets
Trading Company, Ltd.
Joseph McGeehin, Authorized Signatory

KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

To the Directors and Shareholders
Bridgewater Pure Alpha Major Markets Trading Company, Ltd.:

Opinion

We have audited the financial statements of Bridgewater Pure Alpha Major Markets Trading Company, Ltd. (the Company), which comprise the statement of assets and liabilities, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations and changes in net assets for the year then ended, the related notes to the financial statements, and the schedule of financial highlights for the year then ended.

In our opinion, the accompanying financial statements and schedule of financial highlights present fairly, in all material respects, the financial position of the Company as of December 31, 2024, the results of its operations and changes in its net assets for the year then ended, and the financial highlights for the year then ended, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements and schedule of financial highlights, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements and schedule of financial highlights are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements and schedule of financial highlights as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered

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material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements and schedule of financial highlights.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements and schedule of financial highlights, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and schedule of financial highlights.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements and schedule of financial highlights.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

KPMG LLP

New York, New York
March 14, 2025

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Statement of Assets and Liabilities

December 31, 2024
(stated in United States Dollars)

Assets		
Cash and cash equivalents	$	345,344,377
Futures contracts, at fair value		6,644,042
Centrally cleared swap contracts, at fair value		5,125,059
Investments in affiliated funds and securities, at fair value (cost - $2,001,243,673)		1,954,710,287
Securities purchased under agreements to resell, at fair value (cost - $33,861,981)		32,087,119
Deposits with counterparties		120,117,891
OTC derivative contracts, at fair value		93,033,012
Receivable for pending investment transactions		159,235,348
Interest, dividends and other receivables		10,666,165
Total Assets	**$**	**2,726,963,300**
Liabilities		
Futures contracts, at fair value	$	4,065,309
Centrally cleared swap contracts, at fair value		36,938
Securities sold short, at fair value (proceeds - $501,656,382)		497,891,624
Obligation to return deposits received from counterparties		51,850,000
OTC derivative contracts, at fair value		31,765,127
Payable for pending investment transactions		29,891,697
Interest, dividends and other payables		5,083,828
Accounts payable and accrued expenses		1,149,589
Redemptions payable		144,592,174
Total Liabilities	**$**	**766,326,286**
Net Assets	**$**	**1,960,637,014**
Net asset value per Class B Share, based on 706,053.77 shares outstanding	**$**	**2,776.89**

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets		Shares/ nominal value	Fair value
Investments in affiliated funds and securities				
Investments in affiliated funds [1]				
UNITED STATES				
Bridgewater Short Term Investment Fund II, LLC	19.13%		26,277,709	$ 375,164,613
CAYMAN ISLANDS				
Bridgewater Event Risk Fund II, Ltd.	8.15%		148,646	159,801,653
Total investments in affiliated funds (cost - $536,240,011)	**27.29%**			**534,966,266**
Debt securities [2]				
AUSTRALIA				
Government Bonds (cost - $14,052)	0.00%			6,660
CANADA				
Government Bonds (cost - $29,106,488)	1.47%			28,872,110
FRANCE				
Government Bonds (cost - $79,824,347)	3.77%			73,943,564
GERMANY				
Government Bonds (cost - $6,584,349)	0.31%			6,034,769
ITALY				
Government Bonds (cost - $125,046)	0.01%			110,575
SPAIN				
Government Bonds (cost - $70,195)	0.00%			60,180
UNITED KINGDOM				
Government Bonds, 4.125%, due 07/22/2029	0.21%	GBP	3,319,000	4,116,857
Government Inflation-Linked Bonds, 0.125%, due 08/10/2031	3.33%	GBP	54,169,163	65,327,934
Government Inflation-Linked Bonds, 1.250%, due 11/22/2032	0.20%	GBP	3,058,385	3,940,864
Government Inflation-Linked Bonds, 0.750%, due 11/22/2033	0.25%	GBP	3,977,264	4,884,143
Government Bonds, 4.250%, due 07/31/2034	0.85%	GBP	13,690,000	16,720,117
Government Inflation-Linked Bonds, 0.125%, due 11/22/2036	0.11%	GBP	1,971,044	2,172,558
Government Inflation-Linked Bonds, 1.125%, due 11/22/2037	0.03%	GBP	482,875	592,676
Government Inflation-Linked Bonds, 0.125%, due 03/22/2039	0.00%	GBP	39,494	40,917
Government Inflation-Linked Bonds, 0.625%, due 03/22/2040	0.87%	GBP	15,537,081	17,070,871
Government Inflation-Linked Bonds, 0.125%, due 08/10/2041	0.58%	GBP	11,506,035	11,374,226
Government Inflation-Linked Bonds, 0.625%, due 11/22/2042	0.08%	GBP	1,415,707	1,498,885
Government Bonds, 4.750%, due 10/22/2043	0.24%	GBP	3,960,000	4,780,525
Government Inflation-Linked Bonds, 0.125%, due 03/22/2044	0.03%	GBP	731,562	675,081
Government Inflation-Linked Bonds, 0.625%, due 03/22/2045	0.01%	GBP	128,801	129,650
Government Inflation-Linked Bonds, 0.125%, due 03/22/2046	0.52%	GBP	11,605,759	10,253,317
Government Inflation-Linked Bonds, 0.750%, due 11/22/2047	0.21%	GBP	4,034,802	4,081,711
Government Inflation-Linked Bonds, 0.125%, due 08/10/2048	0.42%	GBP	9,739,039	8,213,698
Government Inflation-Linked Bonds, 0.125%, due 03/22/2051	0.02%	GBP	584,399	467,897
Government Inflation-Linked Bonds, 0.250%, due 03/22/2052	0.00%	GBP	32,277	26,540
Government Bonds, 1.500%, due 07/31/2053	0.01%	GBP	484,000	282,093
Government Bonds, 3.750%, due 10/22/2053	0.02%	GBP	472,000	468,789
Government Bonds, 4.375%, due 07/31/2054	0.45%	GBP	8,020,000	8,890,124
Government Inflation-Linked Bonds, 1.250%, due 11/22/2054	0.14%	GBP	2,497,029	2,684,612
Government Inflation-Linked Bonds, 1.250%, due 11/22/2055	0.00%	GBP	81,297	87,940
Government Inflation-Linked Bonds, 0.125%, due 11/22/2056	0.01%	GBP	250,704	186,298
Government Bonds, 4.000%, due 10/22/2063	0.29%	GBP	5,620,000	5,780,752
Total United Kingdom (cost - $193,208,661)	8.91%			174,749,075
UNITED STATES				
Government Inflation-Linked Bonds, 0.875%, due 01/15/2029	0.00%	USD	37,503	35,835
Government Inflation-Linked Bonds, 2.125%, due 04/15/2029	0.02%	USD	385,753	386,463
Government Inflation-Linked Bonds, 1.625%, due 10/15/2029	0.17%	USD	3,310,461	3,256,136
Government Inflation-Linked Bonds, 0.125%, due 01/15/2032	2.79%	USD	63,057,205	54,716,628
Government Inflation-Linked Bonds, 0.625%, due 07/15/2032	6.88%	USD	150,833,603	134,949,316
Government Inflation-Linked Bonds, 1.125%, due 01/15/2033	3.62%	USD	77,017,542	70,908,511
Government Inflation-Linked Bonds, 1.375%, due 07/15/2033	0.43%	USD	9,072,312	8,494,315
Government Inflation-Linked Bonds, 1.750%, due 01/15/2034	0.04%	USD	728,058	698,652
Government Bonds, 4.000%, due 11/15/2042	0.00%	USD	21,000	18,913
Government Inflation-Linked Bonds, 1.000%, due 02/15/2046	0.00%	USD	39,965	30,153
Government Inflation-Linked Bonds, 1.000%, due 02/15/2049	0.17%	USD	4,581,069	3,345,005

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets		Shares/ nominal value		Fair value
Investments in affiliated funds and securities (continued)					
Debt securities (continued) [(2)]					
UNITED STATES (continued)					
Government Inflation-Linked Bonds, 0.250%, due 02/15/2050	0.08%	USD	2,637,250	$	1,541,341
Government Inflation-Linked Bonds, 0.125%, due 02/15/2051	0.37%	USD	12,987,336		7,165,113
Government Inflation-Linked Bonds, 0.125%, due 02/15/2052	0.39%	USD	14,128,519		7,679,415
Government Inflation-Linked Bonds, 1.500%, due 02/15/2053	0.50%	USD	12,109,794		9,719,563
Government Inflation-Linked Bonds, 2.125%, due 02/15/2054	0.11%	USD	2,289,463		2,123,202
Total United States (cost - $321,687,481)	15.56%				305,068,561
Total debt securities (cost - $630,620,619)	**30.03%**				**588,845,494**
Common stocks					
AUSTRALIA					
Basic Materials	0.01%				271,270
Consumer, Non-cyclical	0.00%				1,754
Total Australia (cost - $302,608)	0.01%				273,024
AUSTRIA					
Energy	0.00%				26,293
Financial	0.01%				145,672
Industrial	0.00%				67,202
Total Austria (cost - $248,238)	0.01%				239,167
BELGIUM					
Basic Materials	0.01%				232,712
Consumer, Non-cyclical	0.01%				251,987
Financial	0.02%				379,032
Total Belgium (cost - $875,642)	0.04%				863,731
BERMUDA					
Communications	0.00%				68,675
Consumer, Cyclical	0.03%				508,501
Consumer, Non-cyclical	0.00%				1,077
Energy	0.03%				581,004
Financial	0.13%				2,470,668
Industrial	0.00%				37,043
Technology	0.01%				110,038
Utilities	0.01%				200,966
Total Bermuda (cost - $3,987,275)	0.20%				3,977,972
BRAZIL					
Basic Materials	0.07%				1,381,050
Communications	0.00%				36,982
Consumer, Non-cyclical	0.02%				403,038
Energy	0.04%				712,815
Financial	0.01%				117,471
Technology	0.01%				117,806
Utilities	0.00%				49,781
Total Brazil (cost - $3,459,623)	0.14%				2,818,943
CANADA					
Basic Materials	0.15%				2,929,113
Consumer, Cyclical	0.04%				836,598
Consumer, Non-cyclical	0.01%				283,486
Energy	0.11%				2,186,808
Financial	0.19%				3,688,269
Industrial	0.07%				1,424,879
Technology	0.02%				400,527
Total Canada (cost - $11,560,490)	0.60%				11,749,680
CAYMAN ISLANDS					
Basic Materials	0.01%				136,611
Communications	1.34%				26,199,755
Consumer, Cyclical	0.14%				2,722,425
Consumer, Non-cyclical	0.12%				2,324,535
Energy	0.01%				129,993
Financial	0.05%				985,274
Industrial	0.02%				416,742
Technology	0.07%				1,417,477
Utilities	0.01%				153,862
Total Cayman Islands (cost - $31,876,587)	1.76%				34,486,674

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

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(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Investments in affiliated funds and securities (continued)			
Common stocks (continued)			
CHINA			
Basic Materials	0.33%		$ 6,508,624
Communications	0.14%		2,796,679
Consumer, Cyclical	0.60%		11,782,937
Consumer, Non-cyclical	0.63%		12,325,597
Diversified	0.01%		198,310
Energy	0.24%		4,790,311
Financial	1.32%		25,832,859
Industrial	0.48%		9,395,893
Technology	0.23%		4,606,228
Utilities	0.09%		1,774,659
Total China (cost - $77,702,376)	4.08%		80,012,097
FINLAND			
Communications	0.01%		140,033
Consumer, Non-cyclical	0.01%		122,309
Financial	0.05%		919,633
Industrial	0.00%		41,793
Utilities	0.00%		3,597
Total Finland (cost - $1,325,264)	0.06%		1,227,365
FRANCE			
Consumer, Cyclical	0.00%		8,880
Consumer, Non-cyclical	0.00%		4,734
Total France (cost - $14,788)	0.00%		13,614
GERMANY			
Basic Materials	0.02%		308,815
Communications	0.11%		2,062,397
Consumer, Cyclical	0.12%		2,422,775
Consumer, Non-cyclical	0.05%		980,432
Financial	0.28%		5,585,543
Industrial	0.51%		9,977,067
Technology	0.00%		1,620
Utilities	0.02%		295,406
Total Germany (cost - $21,085,688)	1.10%		21,634,055
GUERNSEY			
Technology	0.04%		701,809
Total Guernsey (cost - $726,018)	0.04%		701,809
HONG KONG			
Basic Materials	0.00%		36,911
Consumer, Cyclical	0.00%		54,300
Consumer, Non-cyclical	0.02%		403,594
Diversified	0.01%		263,212
Financial	0.02%		303,764
Industrial	0.01%		112,980
Technology	0.02%		323,805
Utilities	0.02%		313,323
Total Hong Kong (cost - $1,928,967)	0.09%		1,811,889
IRELAND			
Consumer, Non-cyclical	0.11%		2,126,499
Energy	0.00%		2,006
Financial	0.13%		2,598,971
Industrial	0.02%		422,476
Technology	0.04%		830,216
Total Ireland (cost - $5,910,620)	0.31%		5,980,168
ITALY			
Consumer, Cyclical	0.00%		2,058
Consumer, Non-cyclical	0.00%		9,304
Energy	0.01%		290,017
Financial	0.26%		5,110,568
Industrial	0.01%		258,062
Utilities	0.00%		16,930
Total Italy (cost - $5,803,760)	0.29%		5,686,939

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Investments in affiliated funds and securities (continued)			
Common stocks (continued)			
JAPAN			
Basic Materials	0.10%		$ 1,920,753
Communications	0.11%		2,196,667
Consumer, Cyclical	0.39%		7,696,105
Consumer, Non-cyclical	0.46%		8,964,871
Energy	0.01%		247,002
Financial	0.42%		8,227,886
Industrial	0.24%		4,789,390
Technology	0.21%		4,196,989
Utilities	0.01%		132,409
Total Japan (cost - $38,999,648)	1.96%		38,372,072
JERSEY, CHANNEL ISLANDS			
Consumer, Cyclical	0.03%		666,429
Consumer, Non-cyclical	0.00%		1,401
Financial	0.00%		23,392
Total Jersey, Channel Islands (cost - $639,537)	0.04%		691,222
LUXEMBOURG			
Basic Materials	0.02%		423,159
Communications	0.00%		39,566
Industrial	0.02%		377,322
Total Luxembourg (cost - $876,408)	0.04%		840,047
NETHERLANDS			
Basic Materials	0.01%		280,431
Communications	0.01%		177,046
Consumer, Cyclical	0.00%		2,591
Consumer, Non-cyclical	0.09%		1,708,454
Financial	0.06%		1,119,668
Industrial	0.00%		58,442
Technology	0.05%		970,763
Total Netherlands (cost - $4,573,193)	0.22%		4,317,395
PUERTO RICO			
Consumer, Non-cyclical	0.00%		8,218
Financial	0.01%		140,902
Total Puerto Rico (cost - $149,944)	0.01%		149,120
SINGAPORE			
Communications	0.00%		34,769
Financial	0.08%		1,570,562
Industrial	0.02%		332,792
Utilities	0.00%		2,023
Total Singapore (cost - $1,824,404)	0.10%		1,940,146
SOUTH AFRICA			
Basic Materials	0.03%		661,724
Financial	0.00%		39,933
Total South Africa (cost - $796,799)	0.04%		701,657
SOUTH KOREA			
Basic Materials	0.05%		970,439
Communications	0.08%		1,580,674
Consumer, Cyclical	0.33%		6,415,473
Consumer, Non-cyclical	0.11%		2,091,295
Energy	0.02%		378,903
Financial	0.29%		5,739,148
Industrial	0.17%		3,254,820
Technology	0.78%		15,387,641
Utilities	0.02%		337,819
Total South Korea (cost - $41,304,468)	1.84%		36,156,212
SWEDEN			
Basic Materials	0.01%		270,054
Communications	0.08%		1,490,455
Consumer, Cyclical	0.16%		3,165,479
Consumer, Non-cyclical	0.05%		1,031,707
Financial	0.25%		4,868,617
Industrial	0.31%		6,030,017
Total Sweden (cost - $17,600,470)	0.86%		16,856,329

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Investments in affiliated funds and securities (continued)			
Common stocks (continued)			
SWITZERLAND			
Consumer, Cyclical	0.02%		$ 391,217
Consumer, Non-cyclical	0.54%		10,595,621
Financial	0.15%		2,900,208
Industrial	0.04%		878,325
Technology	0.00%		16,975
Total Switzerland (cost - $16,154,746)	0.75%		14,782,346
TAIWAN			
Consumer, Cyclical	0.00%		6,070
Financial	0.02%		332,186
Industrial	0.21%		4,045,193
Technology	0.24%		4,781,877
Total Taiwan (cost - $9,302,082)	0.47%		9,165,326
UNITED KINGDOM			
Basic Materials	0.07%		1,348,756
Communications	0.01%		164,859
Consumer, Non-cyclical	0.43%		8,489,929
Energy	0.46%		9,077,067
Financial	0.07%		1,370,029
Industrial	0.00%		32,880
Total United Kingdom (cost - $21,647,669)	1.04%		20,483,520
UNITED STATES			
Basic Materials	0.21%		4,184,234
Communications	3.54%		69,439,306
Consumer, Cyclical	1.57%		30,765,872
Consumer, Non-cyclical	4.63%		90,732,187
Energy	0.40%		7,758,967
Financial	2.21%		43,372,496
Industrial	0.46%		8,928,439
Real Estate Investment Trust	0.01%		155,164
Technology	2.76%		54,036,212
Utilities	0.65%		12,757,663
Total United States (cost - $313,569,858)	16.43%		322,130,540
Total common stocks (cost - $634,247,170)	**32.54%**		**638,063,059**
Preferred stocks			
BRAZIL			
Basic Materials	0.02%		364,594
Energy	0.10%		1,978,771
Utilities	0.00%		5,395
Total Brazil (cost - $2,641,713)	0.12%		2,348,760
GERMANY			
Basic Materials	0.00%		76,830
Consumer, Cyclical	0.02%		440,813
Consumer, Non-cyclical	0.04%		801,378
Total Germany (cost - $1,334,994)	0.07%		1,319,021
Total preferred stocks (cost - $3,976,707)	**0.19%**		**3,667,781**
Exchange traded funds			
UNITED STATES			
Global Equity Index	0.20%		3,957,359
United States Stock Index			
SPDR S&P 500 ETF Trust	9.43%	315,350	184,820,328
Total exchange traded funds (cost - $195,913,666)	**9.63%**		**188,777,687**
Other investments			
Exchange memberships and related common stocks	0.02%		390,000
Total other investments (cost - $245,500)	**0.02%**		**390,000**
Total investments in affiliated funds and securities (cost - $2,001,243,673)	**99.70%**		**$ 1,954,710,287**

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Securities sold short			
Debt securities [3]			
CANADA			
Government Bonds (proceeds - $37,803)	0.00%		$ 36,024
FRANCE			
Government Bonds (proceeds - $29,715,490)	1.59%		31,214,054
GERMANY			
Government Bonds (proceeds - $150,660)	0.01%		151,340
ITALY			
Government Bonds (proceeds - $8,101)	0.00%		9,630
SPAIN			
Government Bonds (proceeds - $51,302)	0.00%		48,819
UNITED KINGDOM			
Government Bonds (proceeds - $31,335)	0.00%		27,961
Total debt securities sold short (proceeds - $29,994,691)	**1.61%**		**31,487,828**
Common stocks			
AUSTRALIA			
Basic Materials	0.32%		6,338,799
Communications	0.10%		1,931,588
Consumer, Cyclical	0.22%		4,328,052
Consumer, Non-cyclical	0.38%		7,467,333
Diversified	0.00%		22,498
Energy	0.10%		1,900,096
Financial	0.90%		17,686,780
Industrial	0.07%		1,457,085
Real Estate Investment Trust	0.15%		2,878,147
Technology	0.05%		946,988
Utilities	0.02%		442,924
Total Australia (proceeds - $44,872,645)	2.32%		45,400,290
AUSTRIA			
Utilities	0.00%		16,817
Total Austria (proceeds - $18,920)	0.00%		16,817
BELGIUM			
Consumer, Cyclical	0.00%		3,661
Consumer, Non-cyclical	0.02%		438,010
Utilities	0.00%		14,407
Total Belgium (proceeds - $567,509)	0.02%		456,078
BERMUDA			
Basic Materials	0.00%		54,341
Communications	0.01%		204,918
Consumer, Cyclical	0.08%		1,477,906
Financial	0.00%		79,747
Total Bermuda (proceeds - $1,405,834)	0.09%		1,816,912
CANADA			
Basic Materials	0.10%		1,979,018
Communications	0.04%		864,811
Consumer, Cyclical	0.00%		87,586
Energy	0.19%		3,757,550
Financial	0.01%		275,683
Industrial	0.09%		1,732,151
Technology	0.01%		247,249
Utilities	0.03%		505,794
Total Canada (proceeds - $9,893,170)	0.48%		9,449,842
CAYMAN ISLANDS			
Technology	0.05%		964,746
Total Cayman Islands (proceeds - $998,736)	0.05%		964,746
CHINA			
Financial	0.00%		6,063
Total China (proceeds - $4,217)	0.00%		6,063
CURACAO			
Energy	0.01%		170,920
Total Curacao (proceeds - $194,266)	0.01%		170,920

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Securities sold short (continued)			
Common stocks (continued)			
FINLAND			
Basic Materials	0.00%		$ 3,823
Consumer, Non-cyclical	0.00%		998
Energy	0.01%		105,202
Financial	0.00%		51,698
Industrial	0.00%		87,508
Total Finland (proceeds - $320,934)	0.01%		249,229
FRANCE			
Basic Materials	0.03%		621,852
Consumer, Cyclical	0.09%		1,774,330
Consumer, Non-cyclical	0.11%		2,067,982
Energy	0.04%		879,150
Financial	0.05%		884,356
Industrial	0.11%		2,209,568
Total France (proceeds - $9,242,733)	0.43%		8,437,238
GERMANY			
Basic Materials	0.02%		317,754
Communications	0.02%		399,814
Consumer, Cyclical	0.04%		790,509
Consumer, Non-cyclical	0.02%		440,347
Financial	0.02%		487,515
Industrial	0.09%		1,734,785
Technology	0.09%		1,717,873
Total Germany (proceeds - $6,197,909)	0.30%		5,888,597
IRELAND			
Basic Materials	0.18%		3,489,196
Consumer, Cyclical	0.00%		6,756
Consumer, Non-cyclical	0.02%		417,513
Industrial	0.35%		6,933,009
Technology	0.09%		1,805,034
Total Ireland (proceeds - $13,206,279)	0.65%		12,651,508
ITALY			
Communications	0.01%		213,513
Consumer, Cyclical	0.00%		6,335
Consumer, Non-cyclical	0.01%		140,040
Financial	0.00%		10,623
Industrial	0.00%		28,539
Utilities	0.02%		343,210
Total Italy (proceeds - $803,082)	0.04%		742,260
JAPAN			
Basic Materials	0.04%		852,371
Communications	0.01%		192,203
Consumer, Cyclical	0.28%		5,574,687
Consumer, Non-cyclical	0.19%		3,732,047
Energy	0.00%		22,215
Financial	0.04%		774,736
Industrial	0.48%		9,342,545
Technology	0.32%		6,353,990
Utilities	0.01%		237,086
Total Japan (proceeds - $29,098,500)	1.38%		27,081,880
JERSEY, CHANNEL ISLANDS			
Industrial	0.01%		174,566
Total Jersey, Channel Islands (proceeds - $222,261)	0.01%		174,566
LIBERIA			
Consumer, Cyclical	0.02%		351,341
Total Liberia (proceeds - $314,828)	0.02%		351,341
LUXEMBOURG			
Communications	0.14%		2,678,911
Financial	0.00%		13,863
Technology	0.01%		212,276
Total Luxembourg (proceeds - $2,508,867)	0.15%		2,905,050

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Securities sold short (continued)			
Common stocks (continued)			
NETHERLANDS			
Basic Materials	0.00%		$ 41,380
Communications	0.02%		406,080
Consumer, Cyclical	0.11%		2,212,337
Consumer, Non-cyclical	0.02%		455,854
Financial	0.01%		104,950
Industrial	0.05%		944,543
Technology	0.07%		1,351,976
Total Netherlands (proceeds - $5,713,018)	0.28%		5,517,120
NEW ZEALAND			
Consumer, Non-cyclical	0.01%		182,324
Industrial	0.00%		2,760
Technology	0.02%		435,198
Total New Zealand (proceeds - $407,876)	0.03%		620,282
PANAMA			
Consumer, Cyclical	0.03%		506,798
Total Panama (proceeds - $375,903)	0.03%		506,798
SOUTH AFRICA			
Basic Materials	0.01%		100,846
Communications	0.01%		228,534
Consumer, Cyclical	0.00%		37,792
Consumer, Non-cyclical	0.00%		85,657
Energy	0.00%		8,781
Financial	0.01%		115,886
Real Estate Investment Trust	0.00%		10,031
Total South Africa (proceeds - $645,042)	0.03%		587,527
SWEDEN			
Industrial	0.00%		18,401
Total Sweden (proceeds - $18,692)	0.00%		18,401
SWITZERLAND			
Basic Materials	0.05%		899,938
Communications	0.00%		78,493
Consumer, Cyclical	0.01%		122,628
Consumer, Non-cyclical	0.14%		2,647,912
Energy	0.03%		566,970
Financial	0.01%		202,465
Industrial	0.04%		768,080
Total Switzerland (proceeds - $6,342,178)	0.27%		5,286,486
TAIWAN			
Technology	0.00%		395
Total Taiwan (proceeds - $363)	0.00%		395
UNITED KINGDOM			
Basic Materials	0.00%		41,706
Consumer, Non-cyclical	0.03%		652,699
Financial	0.00%		3,196
Industrial	0.00%		7,302
Utilities	0.03%		506,853
Total United Kingdom (proceeds - $1,291,698)	0.06%		1,211,756
UNITED STATES			
Basic Materials	0.80%		15,641,992
Communications	1.42%		27,755,480
Consumer, Cyclical	2.73%		53,586,537
Consumer, Non-cyclical	2.42%		47,484,783
Energy	0.92%		17,965,498
Financial	0.81%		15,964,123
Industrial	3.22%		63,069,024
Technology	3.73%		73,093,304
Utilities	1.00%		19,581,789
Total United States (proceeds - $335,110,854)	17.04%		334,142,530
Total common stocks sold short (proceeds - $469,776,314)	**23.70%**		**464,654,632**

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Securities sold short (continued)			
Preferred stocks			
GERMANY			
Consumer, Cyclical	0.01%		$ 186,866
Industrial	0.03%		583,171
Total Germany (proceeds - $913,305)	0.04%		770,037
Total preferred stocks sold short (proceeds - $913,305)	**0.04%**		**770,037**
Exchange traded funds			
UNITED STATES			
United States Stock Index	0.05%		979,127
Total exchange traded funds sold short (proceeds - $972,072)	**0.05%**		**979,127**
Total securities sold short (proceeds - $501,656,382)	**25.39%**		**$ 497,891,624**
Derivative contracts			
Futures unrealized appreciation/(depreciation)			
Long futures contracts			
Currency	(0.02%)		$ (357,057)
Interest Rate [4]	(0.61%)		(11,955,972)
Metals	(0.49%)		(9,632,715)
Oil and Gas	0.16%		3,081,230
Stock Index	(0.16%)		(3,126,982)
Total long futures contracts	**(1.12%)**		**(21,991,496)**
Short futures contracts			
Currency	0.02%		345,947
Interest Rate [4]	0.36%		7,060,268
Stock Index	0.01%		191,421
Total short futures contracts	**0.39%**		**7,597,636**
Total futures contracts unrealized depreciation	**(0.73%)**		**(14,393,860)**
Cumulative variation margin paid, net	**0.87%**		**16,972,593**
Total futures contracts at fair value [5]	**0.13%**		**$ 2,578,733**
Centrally cleared swap contracts unrealized appreciation/(depreciation)			
Credit default swap contracts - sold			
Various indices (net upfront premiums paid - $7,028,239)	0.35%		$ 6,807,284
Total credit default swap contracts	**0.35%**		**6,807,284**
Inflation swap contracts			
Pay fixed rate/receive floating inflation-linked rate, mature 2029 to 2054	(0.04%)		(769,237)
Receive fixed rate/pay floating inflation-linked rate, mature 2029 to 2055	0.04%		860,884
Total inflation swap contracts	**0.00%**		**91,647**
Interest rate swap contracts			
Pay fixed rate/receive floating rate, mature 2026 to 2054 (net upfront premiums paid - $29,145)	0.01%		267,704
Receive fixed rate/pay floating rate, mature 2026 to 2055 (net upfront premiums received - $4,541)	(0.23%)		(4,600,345)
Total interest rate swap contracts	**(0.22%)**		**(4,332,641)**
Total centrally cleared swap contracts unrealized appreciation	**0.13%**		**2,566,290**
Cumulative variation margin paid, net	**0.13%**		**2,521,831**
Total centrally cleared swap contracts at fair value [5]	**0.26%**		**$ 5,088,121**
OTC derivative contracts, at fair value			
Forward currency contracts			
Unrealized appreciation on open forward currency contracts	4.73%		$ 92,641,930
Unrealized depreciation on open forward currency contracts	(1.61%)		(31,476,820)
Total forward currency contracts	**3.12%**		**61,165,110**

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets	Shares/ nominal value	Fair value
Derivative contracts (continued)			
OTC derivative contracts, at fair value (continued)			
Total return swaps			
Long stock index total return swaps	0.00%		$ 3,893
Long total return swaps on stock index futures contracts	0.00%		33,663
Short total return swaps on stock index futures contracts	0.00%		65,219
Total total return swaps	**0.01%**		**102,775**
Total OTC derivative contracts, at fair value	**3.12%**		**$ 61,267,885**
OTC derivative contracts per statement of assets and liabilities			
Asset derivative contracts, at fair value	4.75%		**$ 93,033,012**
Liability derivative contracts, at fair value	(1.62%)		**(31,765,127)**
Total OTC net derivative contracts, at fair value	**3.12%**		**$ 61,267,885**
Securities purchased under agreements to resell [6] [7]			
CANADA			
Banking and Finance (cost - $38,020)	0.00%		$ 35,949
FRANCE			
Banking and Finance (cost - $33,114,429)	1.60%		31,370,782
UNITED KINGDOM			
Banking and Finance (cost - $709,532)	0.03%		680,388
Total securities purchased under agreements to resell (cost - $33,861,981)	**1.64%**		**$ 32,087,119**

GBP - British Pound Sterling
USD - United States Dollar

[1] Bridgewater Associates, LP is the manager and/or investment manager of these funds (see note 5).

[2] A portion of these investment securities are on deposit with the futures brokers, central clearing brokers and other derivative counterparties to meet margin and other broker/counterparty requirements (see note 3).

[3] A portion of these investment securities sold short have been received as collateral from counterparties to securities purchased under agreements to resell (see note 2 (c)).

[4] Includes futures contracts on government bonds.

[5] The fair value of futures and centrally cleared swap contracts includes the cumulative effect of the variation margin paid/received and appreciation/depreciation on derivatives.

[6] In connection with transactions in securities purchased under agreements to resell, it is the Company's policy that the counterparties provide or maintain collateral securities whose fair value approximates or exceeds the contract amount of the resell agreement. The Company takes possession from the counterparty of such securities. At December 31, 2024, a portion of the government bonds which collateralized these securities purchased under agreements to resell have been sold and are presented as securities sold short in the condensed schedule of investments (see note 2 (c)). Additionally, at December 31, 2024, a portion of the government bonds which collateralized these resell agreements may be on deposit with the futures brokers, central clearing brokers and other derivative counterparties to meet margin and other broker/counterparty requirements (see note 3).

[7] Country and the issuer listed, if applicable, represent the domicile and the legal name of the parent company or guarantor to the agreement.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Statement of Operations

For the Year Ended December 31, 2024
(stated in United States Dollars)

Investment income		
Interest income (inclusive of accretion and amortization)	$	65,727,964
Dividend income (net of foreign withholding taxes of $914,710)		12,126,129
Total investment income		77,854,093
Expenses		
Interest expense and stock loan fees		12,365,194
Dividend expense		6,858,780
Administration, middle & back office fees		3,468,017
Investment and research expenses		440,595
Clearance and custody		282,974
Professional fees		221,143
Other expenses		68,912
Total expenses		23,705,615
Net investment income		54,148,478
Net realized and unrealized gain/(loss) from investments and foreign currency		
Net realized loss on transactions in affiliated funds and securities		(7,017,215)
Net realized loss on foreign currency transactions		(1,387,358)
Net realized gain on derivative contracts		79,166,654
Brokerage commissions		(1,061,495)
Net change in unrealized depreciation on affiliated funds and securities		(1,197,785)
Net change in unrealized appreciation on derivative contracts		125,888,622
Net change in unrealized depreciation on the translation of other assets and liabilities in foreign currencies		(14,746,583)
Net realized and unrealized gain from investments and foreign currency		179,644,840
Net increase in net assets resulting from operations	**$**	**233,793,318**

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Statement of Changes in Net Assets

For the Year Ended December 31, 2024
(stated in United States Dollars)

	Management Shareholders		Class B Shareholders		
	Shares	Value	Shares	Value	Total
Balances at December 31, 2023	1,000.00	$ 10	1,174,713.06	$ 3,036,017,689	$ 3,036,017,699
Subscriptions	-	-	64,195.47	174,842,000	174,842,000
Redemptions	-	-	(532,854.76)	(1,484,016,003)	(1,484,016,003)
Net increase in net assets resulting from operations		-		233,793,318	233,793,318
Balances at December 31, 2024	1,000.00	$ 10	706,053.77	$ 1,960,637,004	$ 1,960,637,014

See accompanying notes to the financial statements.

BRIDGEWATER PURE ALPHA MAJOR MARKETS TRADING COMPANY, LTD.

Schedule of Financial Highlights

For the Year Ended December 31, 2024
(stated in United States Dollars)

Per share operating performance for a Class B share outstanding throughout the year:	
Net asset value per share at beginning of year	$ 2,584.48
Income from operations [1]	
Net realized and unrealized gain from investments and foreign currency	136.28
Net investment income [4]	56.13
Total income from operations	192.41
Net asset value per share at end of year	$ 2,776.89
Total return [2]	7.45%
Supplemental data for Class B Shareholders [3] [4]	
Ratio of expenses to average net assets	
Interest expense, stock loan fees and dividend expense	0.72%
Operating expenses	0.17%
Total expenses	0.89%
Ratio of net investment income to average net assets	2.04%

[1] *Per share net investment income is calculated using the weighted average of the shares outstanding during the year calculated as of each net asset value determination date. Per share net realized and unrealized gain from investments and foreign currency is the amount necessary to reconcile the change in net asset value per share with the other per share information presented. This method is utilized given the disproportionate amount of subscriptions and redemptions during the year as well as the disproportionate amount of gain or loss recognized during the year.*

[2] *Total return is calculated by comparing the unrounded ending net asset value per share to the unrounded beginning net asset value per share. An individual investor's return may vary from the reported return based on the timing of capital transactions.*

[3] *Average net assets is determined using the weighted average net assets during the year calculated as of each net asset value determination date.*

[4] *Excludes the Company's proportional share of net investment income (loss) and expenses related to its investments in affiliated funds and brokerage commissions.*

See accompanying notes to the financial statements.

1. Incorporation and principal activity

Bridgewater Pure Alpha Major Markets Trading Company, Ltd. (the "Company") is an exempted company, with limited liability, incorporated under the laws of the Cayman Islands. The Company is registered as a mutual fund under the Mutual Funds Act of the Cayman Islands.

The Company's investment activities are managed by Bridgewater Associates, LP (the "Investment Manager"), an investment adviser registered with the United States Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. In addition, the Investment Manager is a registered Commodity Pool Operator under the Commodity Exchange Act and is a member of the National Futures Association.

The Company is part of a "master-feeder" structure whereby it acts as the master fund for two feeder funds. The Company offers shares exclusively to Bridgewater Pure Alpha Major Markets, LLC (the "Onshore Feeder"), a Delaware limited liability company, Bridgewater Pure Alpha Major Markets, Ltd. (the "Offshore Feeder"), an exempted company with limited liability incorporated under the laws of the Cayman Islands, and the Investment Manager. At December 31, 2024, the Onshore Feeder's portion of the net assets of the Company is $67,690,799, the Offshore Feeder's portion is $1,892,918,440, and the Investment Manager's portion is $27,765.

The investment objective of the Company is to seek to achieve substantial capital appreciation in a wide range of asset classes using proprietary investment systems developed by the Investment Manager. The strategy by which the Company intends to achieve this objective is described in the Offering Memoranda of the Onshore Feeder and Offshore Feeder.

Capitalized terms not defined herein are defined in the Offering Memoranda of the Onshore Feeder and Offshore Feeder, which should be read in conjunction with these financial statements.

These financial statements were approved by the Board of Directors and available for issue on March 14, 2025.

2. Significant accounting policies

The accompanying financial statements are prepared in accordance with U.S. generally accepted accounting principles ("US GAAP") as detailed in the Financial Accounting Standards Board's Accounting Standards Codification ("Codification"). The Company is an investment company and follows the accounting and reporting guidance in Topic 946 of the Codification, entitled *Financial Services – Investment Companies*. Pursuant to the *Statement of Cash Flows* Topic of the Codification, the Company qualifies for an exemption from the requirement to provide a statement of cash flows and has elected not to provide a statement of cash flows.

The significant accounting policies adopted by the Company are as follows:

(a) Use of estimates

The preparation of financial statements in accordance with US GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the year then ended. Changes in the economic environment, financial markets and any other parameters used in determining these estimates could cause actual results to differ from those estimates materially.

2. Significant accounting policies (continued)

(b) Cash and cash equivalents

Cash comprises current deposits with banks and other financial institutions. Cash equivalents are short term highly liquid investments that are readily convertible to known amounts of cash and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. Interest equivalent dividends on money market funds are included in interest income.

(c) Fair value and related accounting policies

Investments and related transactions

Securities listed or quoted on a national securities exchange or market, or traded in the over the counter ("OTC") market, are valued at the closing quotation posted by the primary exchange or trading system on which the security is traded.

Investments in affiliated funds are reported in the statement of assets and liabilities at the Company's proportionate share of the affiliated funds' net asset value as determined by the funds in accordance with their valuation policies. Generally, the fair value of the Company's investment in an affiliated fund represents the amount that the Company could reasonably expect to receive from the affiliated fund if the Company's investment was redeemed at the date of valuation, based on information available at the time the valuation is made and that the Company believes to be reliable.

Domestic and international government bonds are valued based on mid-market (the average between bid and ask) prices at the local market close. U.S. Treasury bills are valued using quoted bid prices as provided by an external pricing source.

The Company records all securities transactions on a trade date basis. Realized gains and losses are determined on a first-in, first-out disposition methodology ("FIFO"). Any change in net unrealized appreciation/(depreciation) from the preceding period is reported in the statement of operations. Brokerage commissions and other trading fees are reflected as an adjustment to cost or proceeds at the time of the transaction. Interest income and expense are recognized on an accrual basis. Discounts on debt securities are accreted over the life of the security on an effective yield basis. Premiums on debt securities are amortized over the life of the security, or the earliest call date, if applicable, on an effective yield basis. Inflation adjustments on inflation index-linked investment securities are included in interest income or interest expense in the statement of operations. Dividends are recorded on the ex-dividend date and are net of related withholding taxes, if any. Under the applicable foreign tax laws, taxes at various rates may be imposed and charged to the Company on capital gains, dividends, and interest.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Exchange traded funds

The Company may invest in exchange traded funds. Exchange traded funds are recorded on a trade date basis and are carried at fair value, which is the last trade price (or lacking any sales, the mean between the last available bid and ask prices).

Other investments

Other investments represent one or more exchange memberships with exchanges controlled by The CME Group, Inc. and the Class B common stock associated with such membership. CME rules provide exchange members with certain trading rights, and each share of Class B common stock can only be bought, sold or transferred in connection with the transfer of the associated trading rights. Other investments are included in investments in affiliated funds and securities and are reported in the Company's statement of assets and liabilities at fair value. Fair value reflects the amount that the Company could reasonably expect to receive from such investments if the Company's investments were sold at the time of the valuation, based on information reasonably available at the time the valuation is made and that the Company believes to be reliable. Membership interests are valued based on the last traded price published on the CME website as of the relevant valuation date. Any change in net unrealized appreciation/ (depreciation) from the preceding period is reported in the statement of operations.

Derivatives

The Company may enter into stock index, interest rate, currency and commodity futures contracts as part of the overall investment strategy. Upon entering into a futures contract, the Company is typically required to deposit with the futures broker, for the benefit of a clearinghouse, an amount of cash or securities equal to a certain percentage of the contract amount ("initial margin"). Subsequent payments are made or received, depending on the daily fluctuations in the market value of the open contracts ("variation margin"). Gains or losses are realized when contracts are liquidated or reach maturity. Net unrealized appreciation or depreciation on open contracts (the difference between contract trade price and the daily settlement price) are included in the statement of assets and liabilities. Exchange traded futures contracts are valued at the closing settlement price on the instrument's principal active market which is typically the local exchange.

The Company may enter into both forward currency contracts and forward commodity contracts ("forward contracts") as part of its overall investment strategy. When entering into a forward contract, the Company agrees to receive or deliver a fixed quantity of foreign currency or a specified commodity for an agreed-upon price on an agreed future date. Unrealized appreciation or depreciation on open contracts at period end are measured by the difference between the trade price at the dates of entry and the forward rates at the reporting date and are included in the statement of assets and liabilities. Forward contracts are valued daily based on an interpolation of mid spot rate and forward points. Gains or losses are realized when contracts are liquidated or reach maturity.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Derivatives (continued)

The Company may enter into various types of swap contracts as part of its overall investment strategy. Swap contracts are traded on a principal-to-principal basis in the OTC market with registered swap dealers. Certain swap contracts may be given up for central clearing. Credit default swaps are valued at fair value using current market quotations. The prices are derived from various sources in the market and reflect the difference in spreads for each bond or component of the index between the initial deal spread and the current market spread. Total return swaps are an agreement to exchange the total return on an underlying asset against payments based on a designated financing rate. The total return may include coupons, interest, dividends and the gain or loss on the asset over the life of the swap. The two parties agree to exchange a series of cash flows at specified intervals, based upon or calculated by references to changes in specified rates or prices, for a specified notional amount of the underlying assets. Total return swaps, inflation swaps and interest rate swap contracts are valued at fair value using current market data. Valuation using external pricing sources may involve the use of observable valuation inputs in accordance with the fair value hierarchy, as set forth in the *Fair Value Measurement* Topic of the Codification. Swap contracts are valued using substantially all observable inputs, including deposit rates, futures prices, exchange rates, swap rates, inflation rates and volatility rates.

Swap contracts are recorded on the trade date. The Company records a realized gain or loss when a swap contract is terminated and when periodic payments are received or made at the end of each measurement period. Swap contracts entered into may include upfront premiums that are paid or received by the buyer or the seller of the swap contract at the date of the transaction. Such premiums are recorded as the cost basis of, or proceeds from, the swap contract (as appropriate) and are accounted for as a component of the fair value of the contract. Realized gains and losses are determined using the FIFO cost method. Amounts received or paid pursuant to the terms of swap contracts are included in net realized gain/(loss) on derivative contracts in the statement of operations. Amounts receivable or payable are included in interest, dividends and other receivables or interest, dividends and other payables, respectively, on the statement of assets and liabilities.

The Company accounts for the payment and receipt of variation margin for centrally cleared derivatives and futures contracts that are characterized as settled-to-market as settlements of those contracts and recognizes daily settlements of settled-to-market contracts as unrealized appreciation or depreciation. Any change in net unrealized appreciation/(depreciation) from the preceding period is reported in the statement of operations.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Securities Purchased Under Agreements to Resell and Securities Sold Under Agreements to Repurchase

The Company may purchase securities under agreements to resell and sell securities under agreements to repurchase. A security purchased under an agreement to resell is the purchase of a security at a specified price with an agreement to sell the same or substantially the same security to the same counterparty at a fixed or determinable price, which includes an embedded interest rate component, at a future date. A security sold under an agreement to repurchase is the sale of a security at a specified price with an agreement to purchase the same or substantially the same security from the same counterparty at a fixed or determinable price, which includes an embedded interest rate component, at a future date.

Securities purchased under agreements to resell and securities sold under agreements to repurchase, if any, are presented in the statement of assets and liabilities at their contract amount, which approximates fair value due to their short term nature, adjusted for changes in currency exchange rates, if applicable. Interest earned or incurred under such agreements is included in interest income and interest receivable or interest expense and interest payable, respectively.

In connection with purchases of securities under agreements to resell, it is the Company's policy that the counterparties provide or maintain collateral securities with a fair value that approximates or exceeds the contract amount of the resell agreement. At December 31, 2024, the total fair value of collateral received from counterparties, including accrued interest, is $31,935,706. If the counterparty to a transaction in which securities are purchased under an agreement to resell defaults, and the fair value of the underlying collateral securities declines, realization may be limited to the value of such collateral and such realization may be delayed.

In connection with sales of securities under agreements to repurchase, the counterparties require the Company to provide or maintain collateral securities with a fair value that approximates or exceeds the contract amount of the repurchase agreement. If the counterparty to a transaction in which securities are sold under an agreement to repurchase defaults, and the fair value of the underlying securities has increased, the underlying securities may not be recovered from the counterparty and realization may be limited to the amount of funds received by the Company. At December 31, 2024, the Company does not hold any securities sold under agreements to repurchase.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Securities Purchased Under Agreements to Resell and Securities Sold Under Agreements to Repurchase (continued)

The following table presents the gross and net amounts, determined on a counterparty by counterparty basis, relating to securities purchased under agreements to resell as of December 31, 2024:

	Assets Securities Purchased Under Agreements to Resell
Gross amount recognized on the statement of assets and liabilities	$ 32,087,119
Amount offset relating to net collateral received from counterparties [1]	(31,933,660)
Net amount	$ 153,459

[1] Represents the portion of the net collateral received from counterparties that offsets the Company's asset with counterparties under such agreements.

Securities sold short

The Company may sell a security it does not own in anticipation of a decline in the fair value of that security. When the Company sells a security short, it will generally borrow the security sold short and deliver such security to the broker through which it made the short sale. A gain, limited to the price at which the Company sold the security short, or a loss, potentially unlimited in size, will be recognized upon the termination of the short sale. Any change in net unrealized appreciation/(depreciation) on short sales from the preceding period is reported in the statement of operations.

Other receivables and payables

At December 31, 2024, the carrying value of receivables and payables approximates fair value given the immediate to short-term nature of these financial instruments.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Fair value

Fair value, as defined in the *Fair Value Measurement* Topic of the Codification, is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy, as set forth in the *Fair Value Measurement* Topic of the Codification, prioritizes the inputs to valuation techniques used to measure fair value into three broad levels: quoted market prices in active markets for identical assets or liabilities (Level 1); inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly (Level 2); and unobservable inputs for an asset or liability (Level 3). If the inputs used to measure a financial instrument fall within different levels of the fair value hierarchy, the categorization is based on the lowest level input that is significant to the measurement of that financial instrument.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Company's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Company uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many investments. This condition could cause an investment to be reclassified to a lower level within the fair value hierarchy.

Pursuant to the *Fair Value Measurement* Topic of the Codification, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which fair value is not readily determinable is permitted, as a practical expedient, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Fair value (continued)

The following table summarizes the Company's assets and liabilities accounted for at fair value at December 31, 2024, using the fair value hierarchy:

	Total Fair Value	Level 1	Level 2	Level 3
Assets				
Futures Contracts [1]	$ 6,644,042	$ 6,644,042	$ -	$ -
Centrally Cleared Swap Contracts [1]	5,125,059	-	5,125,059	-
Forward Currency Contracts [1]	92,641,930	-	92,641,930	-
Total Return Swap Contracts [1]	391,082	-	391,082	-
Debt Securities [2]	588,845,494	-	588,845,494	-
Common Stocks [2]	638,063,059	638,063,059	-	-
Preferred Stocks [2]	3,667,781	3,667,781	-	-
Exchange Traded Funds [2]	188,777,687	188,777,687	-	-
Other Investments [2]	390,000	-	390,000	-
Securities Purchased Under Agreements to Resell [2]	32,087,119	-	32,087,119	-
Investments in Affiliated Funds [3]	534,966,266			
Total Assets	$ 2,091,599,519	$ 837,152,569	$ 719,480,684	$ -
Liabilities				
Futures Contracts [1]	$ 4,065,309	$ 4,065,309	$ -	$ -
Centrally Cleared Swap Contracts [1]	36,938	-	36,938	-
Forward Currency Contracts [1]	31,476,820	-	31,476,820	-
Total Return Swap Contracts [1]	288,307	-	288,307	-
Debt Securities Sold Short [2]	31,487,828	-	31,487,828	-
Common Stocks Sold Short [2]	464,654,632	464,654,632	-	-
Preferred Stocks Sold Short [2]	770,037	770,037	-	-
Exchange Traded Funds Sold Short [2]	979,127	979,127	-	-
Total Liabilities	$ 533,758,998	$ 470,469,105	$ 63,289,893	$ -

[1] See note 7 for additional information on the fair value of derivatives.

[2] See the condensed schedule of investments for fair values by country and industry, if applicable, within this category.

[3] See the condensed schedule of investments for the fair value by affiliated fund within this category. These investments are presented for reconciliation purposes, but are not required to be categorized in the fair value hierarchy as they are measured at fair value using the net asset value per share or its equivalent, without adjustment, as permitted by the practical expedient.

2. Significant accounting policies (continued)

(d) Translation of foreign currencies

The fair value of foreign investments, currency holdings, and other assets and liabilities in currencies other than United States Dollars are translated based on the exchange rates in effect on the date of valuation. The cost of each investment is determined using historical exchange rates. Foreign currency transactions are translated at prevailing exchange rates at the time of such transactions. The Company does not isolate that portion of realized or unrealized gains or losses resulting from changes in the foreign exchange rate on investments from fluctuations arising from changes in the local currency market price of the investments. Such gains and losses are included with the net realized gain/(loss) and the net change in unrealized appreciation/(depreciation) on investments in the statement of operations. The realized and unrealized gains or losses resulting from changes in foreign exchange rates on currency holdings and other assets and liabilities are included in net realized gain/(loss) on foreign currency transactions and net change in unrealized appreciation/(depreciation) on the translation of other assets and liabilities in foreign currencies, respectively, in the statement of operations.

(e) Taxation

Under existing legislation, there are no taxes on income or capital gains in the Cayman Islands, and the Company has received an undertaking from the Cayman Islands government exempting it from all local income, profits and capital tax. Accordingly, no provision for income taxes is included in these financial statements. The Company has elected to be treated as a partnership for United States income tax purposes and, as such, its distributable share of United States taxable income is allocated to each of the Company's investors. Each investor that is subject to U.S. tax will be required to take into account its distributive share of all items of the Company's income, gain, loss, deduction and credit, whether or not distributed.

The *Income Taxes* Topic of the Codification establishes financial accounting and disclosure requirements for recognition and measurement of tax positions taken or expected to be taken on a tax return. The Company is required to determine whether a tax position of the Company is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position.

The Company evaluates tax positions taken or expected to be taken in the course of preparing the Company's financial statements to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions with respect to tax at the Company level not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense in the current year. The Company has concluded that there are no material tax positions requiring recognition, measurement or disclosure on the results of operations of the Company for the year ended December 31, 2024. The Company's conclusions regarding tax positions will be subject to review and may be adjusted at a later date based on factors including, but not limited to, on-going analyses of tax laws, regulations and interpretations thereof. The United States is the major tax jurisdiction for the Company.

2. Significant accounting policies (continued)

(f) Netting

The Company presents on a net basis the fair value amounts recognized for exchange traded futures contracts and centrally cleared swap contracts executed with the same broker given the Company has the legal right to offset the recognized amounts, and it intends to settle on a net basis. Further, on the statement of assets and liabilities, the Company offsets fair value amounts recognized for cumulative variation margin paid or received against the amounts recognized for unrealized appreciation or depreciation on exchange traded futures contracts and centrally cleared derivative contracts executed with the same broker. Initial margin deposits are included in deposits with counterparties in the statement of assets and liabilities.

Futures receivables or payables pending settlement are offset, and the net amount is included with receivable or payable for pending investment transactions in the statement of assets and liabilities when, and only when, the Company has the legal right to offset the recognized amounts, and it intends to either settle on a net basis or realize the asset and settle the liability simultaneously.

The Company presents on a gross basis the fair value amounts recognized for OTC derivative positions executed with the same counterparty under the same master netting agreement, even though such positions could qualify for net presentation.

The Company has elected not to offset fair value amounts recognized for OTC cash collateral receivables and payables against fair value amounts recognized for OTC derivative positions executed with the same counterparty under the same master netting agreement.

See note 2(c) and note 7 for additional netting related disclosures for securities purchased under agreements to resell and derivatives.

(g) Brokerage commissions

Brokerage commissions on futures contracts and on centrally cleared swaps include other trading fees and are charged to expense as incurred. Such commissions are included in brokerage commissions in the statement of operations.

(h) Indemnifications

In the normal course of business, the Company enters into contracts and agreements that contain a variety of representations and warranties and which may provide general indemnifications. The Company's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Company that have not yet occurred. The Company believes the risk of any future obligation under these indemnifications to be remote.

3. Brokers and other derivative counterparties

The Company maintains cash and securities with securities brokers, subject to Securities and Exchange Commission regulations and the securities brokers' requirements. Margin requirements are satisfied by deposit of cash and securities with such securities brokers. Accordingly, assets used to meet margin and other broker or regulatory requirements are partially restricted. The Company earns or pays interest on amounts on deposit with, or borrowed from, the securities brokers. At December 31, 2024, the Company has amounts on deposit with securities brokers of $113,983,891, which is included in deposits with counterparties in the statement of assets and liabilities.

The Company maintains assets with various brokers as Futures Commission Merchants ("FCM") to act as its broker for the trading of exchange traded futures contracts and centrally cleared swap contracts, subject to Commodity Futures Trading Commission regulations and various exchange, clearinghouse, and FCM requirements. The Company is subject to credit risk to the extent any relevant central clearinghouse, FCM or broker with whom it conducts business is unable to fulfill contractual obligations on its behalf. Initial and variation margin requirements are satisfied by the deposit of cash and securities with such FCM and/or central clearinghouse.

Accordingly, assets used to meet margin requirements are partially restricted. The Company earns or pays interest on amounts on deposit with, or received from, the FCM, brokers and/or central clearinghouse. At December 31, 2024, the net amounts on deposit with the FCM, brokers and/or central clearinghouse are as follows:

	Futures Brokers	Central Clearing Brokers	Total
Cumulative variation margin paid, net	$ 16,972,593	$ 2,521,831	$ 19,494,424
Net unrealized depreciation on futures contracts	(14,393,860)	-	(14,393,860)
Net unrealized appreciation on centrally cleared swap contracts	-	2,566,290	2,566,290
Fair value of derivatives in broker accounts	2,578,733	5,088,121	7,666,854
Cash deposits including initial margin	1,094,000	-	1,094,000
Government securities on deposit	120,672,100	29,824,160	150,496,260
Net equity in broker accounts	$ 124,344,833	$ 34,912,281	$ 159,257,114

The Company also maintains assets with counterparties to OTC derivative contracts to meet deposit or margin requirements. At December 31, 2024, the Company had cash on deposit with counterparties to OTC derivative contracts of $5,040,000, which is included in deposits with counterparties in the statement of assets and liabilities. Additionally, at December 31, 2024, the Company has received cash collateral from counterparties to OTC derivative contracts of $51,850,000. A corresponding obligation to return such cash collateral is reported in the statement of assets and liabilities. Also at December 31, 2024, the Company has received government securities collateral from OTC derivative counterparties with a fair value of $4,853,377.

3. Brokers and other derivative counterparties (continued)

The Company has entered into tri-party collateral agreements with certain of its OTC derivative counterparties to comply with regulations that require both parties to certain types of uncleared swaps to post initial margin to each other and to help reduce the risk of loss in the event any such counterparty becomes insolvent. Where applicable, the collateral posted by the Company under such agreement may be held by one of JPMorgan Chase Bank, The Bank of New York Mellon or State Street Bank and Trust Company, and the collateral posted by the counterparty under such agreement is held by one of Clearstream, Euroclear, JPMorgan Chase Bank, or The Bank of New York Mellon, in each case, as a custodian for the Company or the counterparty (the "Tri-party Custodian"). Under these agreements, certain collateral that the Company is required to pledge to the counterparty will be transferred by the Company to the Tri-party Custodian. The Company has the right to direct the Tri-party Custodian to transfer the collateral back to the Company if certain contingent events, including the insolvency of the counterparty, occur. Counterparties participating in these arrangements will not be able to rehypothecate the collateral transferred by the Company to the Tri-party Custodian. The counterparty does not have the right to direct the Tri-party Custodian to transfer the collateral to the counterparty unless the Company is in default or certain adverse contingent events occur with respect to the Company or the Tri-party Custodian. At December 31, 2024, the Company has deposited government securities with the Tri-party Custodians with a fair value of $19,782,852. Further under these tri-party collateral agreements, at December 31, 2024, OTC derivative counterparties are required to deposit securities collateral with a fair value of approximately $510,000, which is being held by the Tri-party Custodians under such agreements.

4. Custodian, Fund Administration, Middle and Back Office Services

The Company has entered into Custody Agreements with The Bank of New York Mellon and The Northern Trust Company to act as the Custodians of the Company. The Custodians each act as repository for certain of the Company's assets. The Custodians have a security interest in the Company's assets to the extent of any outstanding fees, expenses, and/or other liabilities related to the services of the Custodians.

The Company has also entered into separate agreements for fund administration, middle and back office services with The Bank of New York Mellon and The Northern Trust Company. Pursuant to such agreements, The Bank of New York Mellon provides a range of primary fund administration, middle and back office services including, but not limited to, trade capture, collateral management, pricing, reconciliation, valuation, and reporting ("FAMBO Service"), and The Northern Trust Company provides secondary independent parallel processing and reconciliation of the FAMBO Service. In addition, The Northern Trust Company may perform certain primary services related to certain reporting, analytics and regulatory requirements.

The Company pays the fees of the Custodian and FAMBO Service providers.

5. Related party transactions

The Investment Manager of the Company is Bridgewater Associates, LP, which conducts and manages the investment activity of the Company. The Investment Manager utilizes various research products, services and other resources in its management of the Company's investment activities. The Company's allocable share of such expenses and costs are included in investment and research expenses in the statement of operations. The Investment Manager allocates such expenses and costs amongst all investors by reference to their respective net asset values or similar metrics and uses commercially reasonable efforts to make appropriate adjustments of allocations of such costs and expenses as to avoid duplicative charges at multiple levels of a fund structure and across the relevant trading vehicles, as applicable.

Investments in affiliated funds

During the year ended December 31, 2024, the Company held investments in Bridgewater Short Term Investment Fund II, LLC ("STIF II") and Bridgewater Event Risk Fund II, Ltd ("Event Risk II"). The Investment Manager is also the manager and/or investment manager of these funds and receives no compensation from the affiliated funds.

These investments are subject to the terms of their respective governing documents and offering memoranda. The Company may redeem any or all of its investment in the affiliated funds at the close of business on any business day, subject to restrictions in the affiliated fund's governing documents.

The following presents summary information regarding these investments:

Description	Direct and Indirect Fair Value as a % of Affiliated Fund's Net Assets	Investment Objective	Fair Value	Included in net realized gain/(loss)	Included in net change in unrealized appreciation/ (depreciation)
Investments in affiliated funds [1]					
STIF II [2]	3.17%	Cash Management	$ 375,164,613	$ 69,285,709	$ (14,670,134)
Event Risk II	36.26%	Event Driven	159,801,653	(2,945,854)	(7,575,752)
			$ 534,966,266	$ 66,339,855	$ (22,245,886)

[1] As of December 31, 2024, receivable and payable for pending investment transactions on the statement of assets and liabilities include amounts relating to unsettled sales and purchases of affiliated funds in the amounts of $77,191,925 and $5,850,339, respectively.

[2] As of December 31, 2024, directly and indirectly through the Company's investment in Event Risk II, the Company's investment in STIF II represents 24.51% of the Company's net assets. As of December 31, 2024, STIF II invested a significant portion of its assets in short-term U.S. government securities. At December 31, 2024, the Company's proportional share of this investment, as a percentage of the Company's net assets, was approximately 23.03%.

6. Share capital

	Shares	$
Authorized as of December 31, 2024:		
Management ordinary voting non-participating shares of $0.01 par value each		
Series I	400	4
Series II	600	6
Total Management Shares	1,000	10
Class B ordinary non-voting participating shares of $0.001 par value each	49,990,000	49,990

The Board of Directors has the authority and power to issue more than one class and more than one series of shares, as well as to fix the designations, powers, preferences, rights, qualifications, limitations and restrictions, if any, pertaining to that class or series of shares.

Holders of ordinary non-voting participating shares shall not be entitled to notice of, attend or vote at general meetings of members but such shares shall be redeemable by the Company at the election of the holder (subject to certain limitations as described in the Company's articles of association) and the holders shall be entitled to participate in the profits of the Company and, subject to the return of capital to the holders of ordinary voting non-participating shares, in the surplus assets of the Company on a winding up or otherwise.

The ordinary voting non-participating shares (designated as Management Series I and Management Series II) shall be voting, non-redeemable by the holder thereof and shall not participate in any profits or surplus assets on a winding up or otherwise (other than return of paid-in capital). The Investment Manager, a related party to the Company, holds the Management Series I shares at December 31, 2024. As of December 31, 2024, the Management Series II shares are held equally by the independent directors of the Company, Dermot S.L. Butler and Russell Burt.

Redemptions processed on January 2, 2025, have been recorded as redemptions and redemptions payable at December 31, 2024, in accordance with the provisions of the *Distinguishing Liabilities from Equity* Topic of the Codification.

The movements in Management Shares and Class B shares for the year ended December 31, 2024 are presented in the statement of changes in net assets.

7. Derivatives

The Company engages in the speculative trading of futures contracts, forward currency contracts, forward commodity contracts, inflation swap contracts, interest rate swap contracts, total return swap contracts and credit default swaps (collectively "derivatives") for the purpose of achieving capital appreciation and, in certain situations, economic hedging. None of the Company's derivative instruments are designated as hedging instruments, as defined in the *Derivatives and Hedging* Topic of the Codification, nor are they used for other risk management purposes. The Company actively assesses, manages, and monitors risk exposure on derivatives on a contract basis, a sector basis, and on an overall basis in accordance with its established risk parameters. Due to the speculative nature of the Company's derivative trading activity, the Company is subject to the risk of losses in excess of the amount of its initial investment.

The Company's derivative activities and exposure to derivative contracts are subject to commodity price, credit, equity price, foreign currency exchange rate, inflation risk and interest rate risk, which are the primary underlying risks. In addition to its primary underlying risks, the Company is also subject to counterparty risk due to the potential inability of its counterparties to meet the terms of their contracts.

7. Derivatives (continued)

The following presents the fair value of derivative contracts at December 31, 2024:

Primary Underlying Risk	Assets	Liabilities	Net
Commodity price:			
Exchange traded futures contracts [1]			
Metals	$ -	$ (9,632,715)	$ (9,632,715)
Oil and gas	3,081,230	-	3,081,230
Credit:			
Centrally cleared swap contracts [1]			
Credit default swaps - sold	6,807,284	-	6,807,284
Equity price:			
Exchange traded futures contracts [1]			
Stock index	4,609,231	(7,544,792)	(2,935,561)
OTC total return swap contracts			
Stock index and stock index futures	391,082	(288,307)	102,775
Foreign currency exchange rate:			
Exchange traded futures contracts [1]	345,947	(357,057)	(11,110)
OTC forward contracts	92,641,930	(31,476,820)	61,165,110
Inflation:			
Centrally cleared swap contracts [1]			
Inflation swap contracts	1,334,274	(1,242,627)	91,647
Interest rate:			
Exchange traded futures contracts [1]			
Interest rate - short term	1,080,006	(11,155,691)	(10,075,685)
Interest rate - long term	8,252,455	(3,072,474)	5,179,981
Centrally cleared swap contracts [1]			
Interest rate swap contracts	10,680,760	(15,013,401)	(4,332,641)
Total gross fair value of derivatives	$ 129,224,199	$ (79,783,884)	49,440,315
Cumulative variation margin paid, net			19,494,424
Total net fair value of derivatives			$ 68,934,739

[1] These amounts represent the gross unrealized appreciation or depreciation on the open futures contracts and the centrally cleared swaps. See the statement of assets and liabilities for the fair value of the futures contracts and the centrally cleared swap contracts, which includes the cumulative variation margin paid or received.

In the previous table, the fair value of a derivative contract is presented as an asset if in a gain position and a liability if in a loss position. In the statement of assets and liabilities, certain derivative contracts qualify for net presentation, and therefore the above reported gross amounts do not match the amounts reported in the statement of assets and liabilities.

7. Derivatives (continued)

The following table presents the gross and net information on centrally cleared and OTC instruments and transactions, determined on a counterparty by counterparty basis, that are offset or are eligible for offset in the statement of assets and liabilities and are subject to an agreement similar to a master netting agreement:

	Gross amounts of recognized assets	Gross amounts offset in the statement of assets and liabilities [1]	Net amounts of assets presented in the statement of assets and liabilities	Amounts not offset in the statement of assets and liabilities: Netting related to derivative fair values [2]	Amounts not offset in the statement of assets and liabilities: Netting related to cash and noncash collateral received [3]	Net amounts [4]
Offsetting of Derivative Assets						
Centrally cleared derivatives	$ 18,822,318	$ (13,697,259)	$ 5,125,059	$ -	$ -	$ 5,125,059
OTC derivatives	93,033,012	-	93,033,012	(27,098,390)	(56,879,951)	9,054,671
Total	$ 111,855,330	$ (13,697,259)	$ 98,158,071	$ (27,098,390)	$ (56,879,951)	$ 14,179,730

	Gross amounts of recognized liabilities	Gross amounts offset in the statement of assets and liabilities [1]	Net amounts of liabilities presented in the statement of assets and liabilities	Amounts not offset in the statement of assets and liabilities: Netting related to derivative fair values [2]	Amounts not offset in the statement of assets and liabilities: Netting related to cash and noncash collateral deposited/ pledged [3]	Net amounts [4]
Offsetting of Derivative Liabilities						
Centrally cleared derivatives	$ 16,256,028	$ (16,219,090)	$ 36,938	$ -	$ (36,938)	$ -
OTC derivatives	31,765,127	-	31,765,127	(27,098,390)	(4,666,737)	-
Total	$ 48,021,155	$ (16,219,090)	$ 31,802,065	$ (27,098,390)	$ (4,703,675)	$ -

[1] Represents the netting of the gross unrealized appreciation or depreciation and includes the effect of cumulative variation margin paid or received on centrally cleared derivatives with the same broker.

[2] Represents the netting of the gross fair value of OTC derivative contracts with the same counterparty under master netting agreements, or similar arrangements, with such counterparty.

[3] Represents the netting of cash collateral and noncash collateral (government securities) received from or deposited with/pledged to derivative counterparties and the Tri-party Custodians, if any, against the fair value of the derivative contracts with each such counterparty. Excludes any cash and noncash collateral amounts in excess of the respective derivative asset or liability with each such counterparty.

[4] The net amounts represent the uncollateralized derivative assets or liabilities as of December 31, 2024. This may occur due to market movements and minimum thresholds for collateral movements to and from counterparties.

7. Derivatives (continued)

The following presents the results of the Company's derivative trading for the year ended December 31, 2024. The below captions of "Realized" and "Change in Unrealized" correspond to the captions in the statement of operations.

	Gain (loss) from trading	
Primary Underlying Risk	Realized	Change in Unrealized
Commodity price:		
Exchange traded futures contracts		
Metals	$ 8,877,153	$ (868,257)
Oil and gas	(13,567,896)	1,704,870
Credit:		
Centrally cleared swap contracts		
Credit default swaps - purchased	(6,695,262)	4,609,761
Credit default swaps - sold	2,905,179	(224,303)
Equity price:		
Exchange traded futures contracts		
Stock index	4,744,066	22,739,168
OTC total return swap contracts		
Stock index and stock index futures	(38,625,877)	4,439,853
Foreign currency exchange rate:		
Exchange traded futures contracts	(2,831,342)	(1,625,229)
OTC forward contracts	90,017,279	80,130,571
Inflation:		
Centrally cleared swap contracts		
Inflation swap contracts	(73,410)	91,647
Interest rate:		
Exchange traded futures contracts		
Interest rate - short term	40,900,201	(34,291,898)
Interest rate - long term	(47,539,632)	96,286,449
Centrally cleared swap contracts		
Interest rate swap contracts	41,056,195	(47,104,010)
Net gains from derivative trading	$ 79,166,654	$ 125,888,622

Net fixed rate amounts earned pursuant to the terms of swap contracts during the year ended December 31, 2024 of $4,323,238 are included in net realized gain/(loss) on derivative contracts in the statement of operations.

7. Derivatives (continued)

Volume of derivative activities

For the year ended December 31, 2024, the volume of the Company's derivative activities, based on their average notional amounts, categorized by primary underlying risk, were as follows:

(notional amounts in thousands)

	Average month-end notional amounts outstanding	
Primary Underlying Risk	Long Exposure	Short Exposure
Commodity price:		
Exchange traded futures contracts		
Metals	$ 228,432	$ 80,431
Oil and gas	34,817	21,804
Credit:		
Centrally cleared swap contracts		
Credit default swaps - purchased	42,340	-
Credit default swaps - sold	-	72,912
Equity price:		
Exchange traded futures contracts		
Stock index	1,098,217	485,219
OTC total return swap contracts		
Stock index and stock index futures	150,235	128,750
Foreign currency exchange rate:		
Exchange traded futures contracts	143,336	23,965
OTC forward contracts	4,580,928	6,960,118
Inflation:		
Centrally cleared swap contracts		
Inflation swap contracts		
Pay fixed rate/receive floating inflation-linked rate	49,278	-
Receive fixed rate/pay floating inflation-linked rate	-	24,318
Interest rate:		
Exchange traded futures contracts		
Interest rate - short term	1,961,527	8,063,256
Interest rate - long term	452,532	2,617,141
Centrally cleared swap contracts		
Interest rate swap contracts		
Pay fixed rate/receive floating rate	906,801	-
Receive fixed rate/pay floating rate	-	731,357

The above notional disclosure amounts are intended to provide an indication of the Company's volume of derivative activity. The notional exposures, which are presented on a gross basis for both long and short positions, are not intended to be, nor are they, indicative of the Company's level of exposure or risk of loss. There are alternative ways to present the volume of derivative activity in the financial statements of an entity. The Company has elected to utilize average month-end notional amounts outstanding to represent the volume of derivative activity, as the Company believes this is a meaningful representation of the volume of derivative activity during the year.

7. Derivatives (continued)

Credit-Risk-Related Contingent Features

The Company's OTC derivative contracts are subject to International Swaps and Derivatives Association ("ISDA") Master Agreements (the "Master Agreements") which contain certain covenants and other provisions that may require the Company to post collateral on derivatives if the Company is in a net liability position with its counterparties exceeding certain amounts and/or may require posting of initial margin. The Master Agreements may provide for termination upon a decline in the Company's net assets below specified thresholds. Upon such decline, the counterparty would have the ability to terminate and settle all outstanding transactions under a Master Agreement prior to scheduled maturity. As of December 31, 2024, no such terminations have occurred.

Determined on a counterparty by counterparty basis, the aggregate fair value of OTC derivative instruments with credit-risk-related contingent features that are in a net liability position at December 31, 2024 is $4,666,737. In connection with these OTC derivative positions, during the normal course of business, the Company has posted collateral in the amount of $13,643,676 directly with OTC derivative counterparties and the Tri-party Custodians (including $8,603,676 of government securities).

Credit default swap contracts are agreements by which the buyer of protection agrees to make a series of payments at specified intervals based upon, or calculated by reference to, a specified rate and a specified notional amount of an underlying asset or otherwise determined notional amount. Upon the occurrence of a "credit event" with respect to the underlying reference entity or issuer, the seller of protection generally will be required to pay the buyer an amount that represents the difference between the notional amount and the value of the defaulted asset, which may be determined through a market auction process.

Credit events typically include a default in payment, bankruptcy or some other financial failure of the underlying reference entity or issuer. The value of a credit default swap will fluctuate with the market's perception of the creditworthiness of the underlying issuer and its corresponding likelihood of default or other financial failure. If a credit default swap is held to expiration, it can expire worthless if there is no credit event during its term. If a credit default swap is sold or terminated early, the Company could experience a gain or loss upon such termination or sale depending on the value of the credit default swap at such time. In the case of expiration, termination or sale, the amount of such resulting realized gain or loss is included in the statement of operations. The Company buys or sells credit derivative contracts for speculative investment purposes.

7. Derivatives (continued)

Credit-Risk-Related Contingent Features (continued)

The following table summarizes the notional amounts and the related fair value of credit derivative contracts sold by the Company which are outstanding at December 31, 2024. Notional amounts denominated in a foreign currency have been translated to U.S. Dollars using December 31, 2024 exchange rates. Notional amounts are disclosed as they represent the maximum potential payout; however, management believes that the fair value of these contracts is a more relevant measure of these obligations.

(amounts in thousands)

	Maximum Payout/ Notional Amounts by type with 2029 Expiration	Credit Derivatives Sold Fair Value
Credit default swaps - sold		
North America		
Investment grade index [1]	$ 39,000	$ 871
High yield index [2]	39,000	3,010
Europe		
Investment grade index [3]	56,952	1,130
Sub-investment grade index [4]	22,781	1,796
Total	$ 157,733	$ 6,807

[1] Generally, the credit ratings for the underlying bonds included in this index are at or above BB+.
[2] Generally, the credit ratings for the underlying bonds included in this index are at or below BBB-.
[3] Generally, the credit ratings for the underlying bonds included in this index are at or above BBB-.
[4] Generally, the credit ratings for the underlying bonds included in this index are at or above CC.

The Company does not monitor its exposure to derivatives based on the notional amounts because that measure does not take into consideration the probability of a credit default event, the legal right to offset assets, and liabilities by a counterparty or collateral posted. However, the notional value of these credit derivative contracts has been included to provide information about the magnitude of involvement with these types of contracts. Aggregate market risk parameters have been established and market risk measures are routinely monitored against these parameters.

8. Trading and investing activities and related risks

The Company invests a large portion of its assets in U.S. and international government bonds. Risks arise from such securities investments due to possible illiquidity, changes in fair value of the investments, and the potential for default by the issuer. Such securities investments are also sensitive to changes in interest rates, ratings, creditworthiness of the issuer, and economic conditions. The Company may sell securities not owned at the time of sale (a "short sale"). Risks arise from short sales due to the possible illiquidity of the securities markets and from potential adverse movements in security values. Theoretically, short sales expose the Company to potentially unlimited liability as the Company's ultimate obligation to purchase a security sold short may exceed the amount recorded in the statement of assets and liabilities. The Company may also purchase securities under agreements to resell and sell securities under agreements to repurchase which expose the Company to both market risk (the risk arising from changes in fair value) and credit risk (the risk of failure by the counterparty to perform according to the terms of a contract).

The Company also trades in certain derivative contracts, including futures contracts, swap contracts and forward currency and commodity contracts. Derivative contracts that are traded through a central clearinghouse require margin deposits with the clearing broker for the benefit of such broker and the central clearinghouse. Additional deposits may be necessary for any loss on contract value. The Commodity Exchange Act requires a clearing broker to segregate all customer transactions and assets from such broker's proprietary activities. A customer's cash and other property (for example, government securities) deposited with a clearing broker are considered commingled with all other customer funds subject to such broker's segregation requirements. In the event of a clearing broker's insolvency, recovery may be limited to a pro rata share of the aggregate amount of segregated funds available. Specifically, with respect to margin deposited in respect of futures or cleared swaps, all customers will share pro rata in any deficiency in the commingled account arising from fraud or operational error. In addition, with respect to margin deposits made with respect to futures positions, the Company is also exposed to a pro rata share of losses in the commingled account arising from defaults by other customers of the clearing broker that cause the insolvency of the clearing broker. In all such cases, it is possible that the recovered amount could be less than total cash and other property deposited.

Bilateral derivative contracts typically require the Company to deposit margin with the related derivatives dealer. These deposits with derivatives dealers are subject to credit risk. In the event of a derivatives dealer's insolvency, recovery may be limited to any pro rata distribution of the derivatives dealer's estate or available account insurance (if any).

Risks arise from changes in the fair value of derivative contracts. Theoretically, the Company is exposed to a market risk equal to the notional value of derivative contracts purchased and unlimited liability on such contracts sold short. Risks also include the inability of the counterparties to meet the terms of their respective contracts.

The Company also enters into swap contracts for speculative investment purposes. Generally, a swap contract is an agreement that obligates two parties to exchange a series of cash flows at specified intervals based upon, or calculated by, reference to changes in the specific prices or rates for a specified notional amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other. Swap contracts expose the Company to market risk related to the underlying subject referenced by the contract and credit risk due to counterparty non-performance as these swap contracts are traded in OTC markets between principals.

8. Trading and investing activities and related risks (continued)

A portion of the Company's assets are held by brokers and dealers in securities and other global financial institutions in connection with its investing, trading and cash management activities. Assets deposited with financial institutions in connection with the Company's trading of securities, futures, swaps and forward contracts could be partially restricted due to deposit or margin requirements. A portion of the Company's assets has been pledged to counterparties where the counterparty has the right, by contract or custom, to sell or pledge the assets. In the event of a broker or dealer in securities or other financial institution's insolvency, recovery of Company assets on deposit may be limited to any pro rata distribution of the insolvent entity's estate or account insurance or other protection afforded such deposits (if any). Additionally, since certain derivative contracts are traded in OTC markets between principals, the Company also assumes the risk of loss from counterparty non-performance.

The Company invests in short-term government securities, money market instruments, stocks, options and other financial instruments through its investments in STIF II and Event Risk II. The Company's investments in these funds are subject to the market and credit risks of short-term government securities, money market instruments, stocks, options and other financial instruments held or sold short by these funds. With respect to its investment in these funds, the Company bears the risk of loss only to the extent of the fair value of its investment in these funds.

Certain investments reported in the financial statements are denominated in currencies other than the base currency of the Company. This may lead to an exposure to exchange rate fluctuations that the Company manages in a variety of ways, including the use of derivative contracts to hedge.

The Investment Manager has established procedures to actively monitor market risk and minimize credit risk, although there can be no assurance that it will, in fact, succeed in doing so. The Participating Shareholders generally bear the risk of loss of the entire amount of their respective investments in the Company.

9. Subsequent events

The Company has evaluated subsequent events through March 14, 2025, the date the financial statements were available to be issued, and it has determined that no events have occurred that would require recognition or additional disclosures in these audited financial statements.

Financial Statements of

BRIDGEWATER EVENT RISK FUND II, LTD.

December 31, 2024

(With Independent Auditors' Report Thereon)

This report is submitted pursuant to an exemption claimed pursuant to Section 4.7 of the Regulations under the Commodity Futures Trading Commission.

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BRIDGEWATER EVENT RISK FUND II, LTD.

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BRIDGEWATER EVENT RISK FUND II, LTD.

Affirmation of the Commodity Pool Operator

To the best of the knowledge and belief of the undersigned, the information contained in the Annual Report for the year ended December 31, 2024 is accurate and complete.



Bridgewater Associates, LP, as Investment Manager
Bridgewater Event Risk Fund II, Ltd.
Joseph McGeehin, Authorized Signatory

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Independent Auditors' Report

The Board of Directors

Bridgewater Event Risk Fund II, Ltd.

Opinion

We have audited the financial statements of Bridgewater Event Risk Fund II, Ltd. (the "Fund"), which comprise the statement of assets and liabilities, including the condensed schedule of investments as of December 31, 2024, and the related statements of operations and changes in net assets for the year then ended, the related notes to the financial statements, and the schedule of financial highlights for the year then ended.

In our opinion, the accompanying financial statements and schedule of financial highlights present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations and changes in its net assets for the year then ended, and the financial highlights for the year then ended, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 10 to the financial statements, subsequent to the date of the financial statements, the Fund has begun the process of developing a plan to fully liquidate and subsequently dissolve the Fund. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements and schedule of financial highlights as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements and schedule of financial highlights.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements and schedule of financial highlights, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and schedule of financial highlights.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements and schedule of financial highlights.

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

KPMG LLP

March 7, 2025

BRIDGEWATER EVENT RISK FUND II, LTD.

Statement of Assets and Liabilities

December 31, 2024
(stated in United States Dollars)

Assets		
Cash and cash equivalents	$	58,314,844
Futures contracts and purchased options, at fair value		37,966,016
Investments in affiliated fund and securities, at fair value (cost - $354,851,107)		355,675,891
OTC derivative contracts, at fair value		454,137
Interest receivable		254,885
Subscriptions receivable		17,074,902
Total Assets	**$**	**469,740,675**
Liabilities		
OTC derivative contracts, at fair value	$	154,844
Payable for pending investment transactions		18,271,986
Accounts payable and accrued expenses		112,596
Redemptions payable		10,498,978
Total Liabilities	**$**	**29,038,404**
Net Assets	**$**	**440,702,271**
Net asset value per Participating Share, based on 409,936.27 shares outstanding	**$**	**1,075.05**

See accompanying notes to the financial statements.

BRIDGEWATER EVENT RISK FUND II, LTD.

Condensed Schedule of Investments

December 31, 2024
(stated in United States Dollars)

	% of net assets		Shares/ nominal value		Fair value
Investments in affiliated fund and securities					
Investment in affiliated fund [(1)]					
UNITED STATES					
Bridgewater Short Term Investment Fund II, LLC	65.95%		20,358,190	$	290,652,147
Total investment in affiliated fund (cost - $289,844,038)	**65.95%**				**290,652,147**
Debt securities [(2)]					
UNITED STATES					
U.S. Treasury Bills, due 01/2025 to 04/2025, 4.22% to 4.80% [(3)]	14.75%	USD	65,400,000		65,023,744
Total debt securities (cost, including accrued interest, - $65,007,069)	**14.75%**				**65,023,744**
Total investments in affiliated fund and securities (cost, including accrued interest, - $354,851,107)	**80.71%**			**$**	**355,675,891**
Derivative contracts					
Futures unrealized appreciation/(depreciation)					
Long futures contracts					
Stock Index	(2.37%)			$	(10,465,731)
Total futures contracts unrealized depreciation	**(2.37%)**				**(10,465,731)**
Cumulative variation margin paid, net	**2.60%**				**11,475,549**
Total futures contracts at fair value [(4)]	**0.23%**				**1,009,818**
Purchased options on stock indices					
Stock Index	8.39%				36,956,198
Total purchased options on stock indices (premiums paid - $34,709,143)	**8.39%**				**36,956,198**
Total futures contracts and purchased options, at fair value	**8.61%**			**$**	**37,966,016**
OTC derivative contracts, at fair value					
Forward currency contracts					
Unrealized appreciation on open forward currency contracts	0.10%			$	454,137
Unrealized depreciation on open forward currency contracts	(0.04%)				(154,844)
Total OTC derivative contracts, at fair value	**0.07%**			**$**	**299,293**
OTC derivative contracts per statement of assets and liabilities					
Asset derivative contracts, at fair value	**0.10%**			**$**	**454,137**
Liability derivative contracts, at fair value	**(0.04%)**				**(154,844)**
Total OTC net derivative contracts, at fair value	**0.07%**			**$**	**299,293**

USD - United States Dollar

[(1)] Bridgewater Associates, LP is the manager of this fund (see note 6).

[(2)] A portion of this security is on deposit with the broker to meet margin and other broker requirements (see note 4).

[(3)] Rates shown represent yield-to-maturity.

[(4)] The fair value of futures contracts includes the cumulative effect of the variation margin paid/received and appreciation/depreciation on derivatives.

BRIDGEWATER EVENT RISK FUND II, LTD.

Statement of Operations

For the Year Ended December 31, 2024
(stated in United States Dollars)

Investment income		
Interest income	$	3,572,241
Total investment income		3,572,241
Expenses		
Professional fees		109,198
Investment and research expenses		33,098
Other expenses		25,447
Interest expense		24,600
Clearance and custody		19,435
Total expenses		211,778
Net investment income		3,360,463
Net realized and unrealized gain/(loss) from investments and foreign currency		
Net realized gain on transactions in affiliated fund and securities		19,503,530
Net realized gain on foreign currency transactions		176,371
Net realized loss on derivative contracts		(34,607,350)
Brokerage commissions		(55,263)
Net change in unrealized depreciation on affiliated fund and securities		(8,519,814)
Net change in unrealized depreciation on derivative contracts		(7,919,383)
Net change in unrealized depreciation on the translation of other assets and liabilities in foreign currencies		(15,775)
Net realized and unrealized loss from investments and foreign currency		(31,437,684)
Net decrease in net assets resulting from operations	**$**	**(28,077,221)**

See accompanying notes to the financial statements.

BRIDGEWATER EVENT RISK FUND II, LTD.

Statement of Changes in Net Assets

For the Year Ended December 31, 2024
(stated in United States Dollars)

	Management Shareholders		Participating Shareholders		
	Shares	Value	Shares	Value	Total
Balances at December 31, 2023	1,000.00	$ 10	183,239.95	$ 209,881,630	$ 209,881,640
Subscriptions	-	-	660,174.74	739,134,279	739,134,279
Redemptions	-	-	(433,478.42)	(480,236,427)	(480,236,427)
Net decrease in net assets resulting from operations		-		(28,077,221)	(28,077,221)
Balances at December 31, 2024	1,000.00	$ 10	409,936.27	$ 440,702,261	$ 440,702,271

See accompanying notes to the financial statements.

BRIDGEWATER EVENT RISK FUND II, LTD.

Schedule of Financial Highlights

For the Year Ended December 31, 2024
(stated in United States Dollars)

Per share operating performance for a Participating Share outstanding throughout the year:		
Net asset value per share at beginning of year	$	1,145.39
Income (loss) from operations [1]		
Net realized and unrealized loss from investments and foreign currency		(83.11)
Net investment income [4]		12.77
Total loss from operations		(70.34)
Net asset value per share at end of year	$	1,075.05
Total return [2]		(6.14%)
Supplemental data for Participating Shareholders [3] [4]		
Ratios to average net assets:		
Expenses		0.07%
Net investment income		1.12%

[1] *Per share net investment income is calculated using the daily average of the shares outstanding during the year. Per share net realized and unrealized loss from investments and foreign currency is the amount necessary to reconcile the change in net asset value per share with the other per share information presented. This method is utilized given the disproportionate amount of share subscriptions and redemptions during the year as well as the disproportionate amount of gain or loss recognized during the year.*

[2] *Total return is calculated by comparing the unrounded ending net asset value per share to the unrounded beginning net asset value per share. An individual shareholder's return may vary from the reported return based on the timing of capital transactions.*

[3] *Average net assets is determined using the daily average net assets during the year.*

[4] *Excludes the Fund's proportional share of net investment income (loss) and expenses related to its investment in the affiliated fund and brokerage commissions, if any.*

See accompanying notes to the financial statements.

1. Incorporation and principal activity

Bridgewater Event Risk Fund II, Ltd. (the "Fund") is an exempted company, with limited liability, incorporated under the laws of the Cayman Islands. The Fund is registered as a mutual fund under the Mutual Funds Act of the Cayman Islands.

The Fund's investment activities are managed by Bridgewater Associates, LP (the "Investment Manager"), an investment adviser registered with the United States Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. In addition, the Investment Manager is a registered Commodity Pool Operator under the Commodity Exchange Act and is a member of the National Futures Association.

The investment objective of the Fund is to seek to offset certain exposures that may exist in the trading strategies currently utilized by the Investment Manager on behalf of investors in the Fund. Primarily, these exposures are event risks that may not be fully hedged by the Investment Manager's fundamental and systematic investment strategy. The strategy by which the Fund intends to achieve this objective is described in the Fund's Offering Memorandum.

Capitalized terms not defined herein are defined in the Fund's Offering Memorandum, which should be read in conjunction with these financial statements.

These financial statements were approved by the Board of Directors and available for issue on March 7, 2025.

2. Significant accounting policies

The accompanying financial statements are prepared in accordance with U.S. generally accepted accounting principles ("US GAAP") as detailed in the Financial Accounting Standards Board's Accounting Standards Codification ("Codification"). The Fund is an investment company and follows the accounting and reporting guidance in Topic 946 of the Codification, entitled *Financial Services – Investment Companies*. Pursuant to the *Statement of Cash Flows* Topic of the Codification, the Fund qualifies for an exemption from the requirement to provide a statement of cash flows and has elected not to provide a statement of cash flows. The significant accounting policies adopted by the Fund are as follows:

(a) Use of estimates

The preparation of financial statements in accordance with US GAAP requires the Fund to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the year then ended. Changes in the economic environment, financial markets and any other parameters used in determining these estimates could cause actual results to differ from those estimates materially.

(b) Cash and cash equivalents

Cash comprises current deposits with banks and other financial institutions. Cash equivalents are short term highly liquid investments that are readily convertible to known amounts of cash and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. Interest equivalent dividends on money market funds are included in interest income.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies

Investments and related transactions

U.S. Treasury bills are valued using quoted bid prices as provided by an external pricing source.

The investment in Bridgewater Short Term Investment Fund II, LLC ("STIF II") is reported in the statement of assets and liabilities at the Fund's proportionate share of STIF II's net asset value as determined by STIF II in accordance with its valuation policies. Generally, the fair value of the Fund's investment in an affiliated fund represents the amount that the Fund could reasonably expect to receive from the affiliated fund if the Fund's investment was redeemed at the date of valuation, based on information available at the time the valuation is made and that the Fund believes to be reliable.

The Fund records all securities transactions on a trade date basis. Realized gains and losses are determined on a first-in, first-out disposition methodology. Any change in net unrealized appreciation/(depreciation) from the preceding period is reported in the statement of operations. Interest income and expense are recognized on an accrual basis.

Derivatives

The Fund may enter into stock index and interest rate futures contracts and options on futures contracts and stock indices as part of the overall investment strategy. Upon entering into a futures or option contract, the Fund is typically required to deposit with the futures broker or securities broker, for the benefit of a clearinghouse, an amount of cash or securities equal to a certain percentage of the contract amount ("initial margin"). Subsequent payments are made or received, depending on the daily fluctuations in the market value of the open contracts ("variation margin"). Gains or losses are realized when contracts are liquidated or reach maturity. Net unrealized appreciation or depreciation on open contracts (the difference between contract trade price and the daily settlement price) are included in the statement of assets and liabilities. Exchange traded futures contracts and options on futures contracts and stock indices are valued at the closing settlement price on the instrument's principal active market which is typically the local exchange.

The Fund may enter into forward currency contracts as part of its overall investment strategy. When entering into a forward currency contract, the Fund agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed future date. Unrealized appreciation or depreciation on open contracts at period end are measured by the difference between the trade price at the dates of entry and the forward rates at the reporting date and are included in the statement of assets and liabilities. Forward currency contracts are valued daily based on an interpolation of mid spot rate and forward points. Gains or losses are realized when contracts are liquidated or reach maturity.

The Fund accounts for the payment and receipt of variation margin for futures contracts and options on futures contracts and stock indices that are characterized as settled-to-market as settlements of those contracts and recognizes daily settlements of settled-to-market contracts as unrealized appreciation or depreciation. Any change in net unrealized appreciation/(depreciation) from the preceding period is reported in the statement of operations.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Other receivables and payables

At December 31, 2024, the carrying value of receivables and payables approximates fair value given the immediate to short-term nature of these financial instruments.

Fair value

Fair value, as defined in the *Fair Value Measurement* Topic of the Codification, is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy, as set forth in the *Fair Value Measurement* Topic of the Codification, prioritizes the inputs to valuation techniques used to measure fair value into three broad levels: quoted market prices in active markets for identical assets or liabilities (Level 1); inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly (Level 2); and unobservable inputs for an asset or liability (Level 3). If the inputs used to measure a financial instrument fall within different levels of the fair value hierarchy, the categorization is based on the lowest level input that is significant to the measurement of that financial instrument.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Fund's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Fund uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many investments. This condition could cause an investment to be reclassified to a lower level within the fair value hierarchy.

Pursuant to the *Fair Value Measurement* Topic of the Codification, an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which fair value is not readily determinable is permitted, as a practical expedient, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment.

2. Significant accounting policies (continued)

(c) Fair value and related accounting policies (continued)

Fair value (continued)

The following table summarizes the Fund's assets and liabilities accounted for at fair value at December 31, 2024, using the fair value hierarchy:

	Total Fair Value	Level 1	Level 2	Level 3
Assets				
Futures Contracts and Purchased Options [1]	$ 37,966,016	$ 37,966,016	$ -	$ -
Forward Currency Contracts [1]	454,137	-	454,137	-
Debt Securities [2]	65,023,744	-	65,023,744	-
Investment in Affiliated Fund [3]	290,652,147			
Total Assets	$ 394,096,044	$ 37,966,016	$ 65,477,881	$ -
Liabilities				
Forward Currency Contracts [1]	$ 154,844	$ -	$ 154,844	$ -
Total Liabilities	$ 154,844	$ -	$ 154,844	$ -

[1] See note 8 for additional information on the fair value of derivatives.

[2] See the condensed schedule of investments for fair values by country within this category.

[3] See the condensed schedule of investments for the fair value by affiliated fund within this category. This investment is presented for reconciliation purposes, but is not required to be categorized in the fair value hierarchy as it is measured at fair value using the net asset value per share or its equivalent, without adjustment, as permitted by the practical expedient.

(d) Translation of foreign currencies

The fair value of foreign investments, currency holdings, and other assets and liabilities in currencies other than United States Dollars are translated based on the exchange rates in effect on the date of valuation. The cost of each investment is determined using historical exchange rates. Foreign currency transactions are translated at prevailing exchange rates at the time of such transactions. The Fund does not isolate that portion of realized or unrealized gains or losses resulting from changes in the foreign exchange rate on investments from fluctuations arising from changes in the local currency market price of the investments. Such gains and losses, if any, are included with the net realized gain/(loss) and the net change in unrealized appreciation/(depreciation) on investments in the statement of operations. The realized and unrealized gains or losses resulting from changes in foreign exchange rates on currency holdings and other assets and liabilities are included in net realized gain/(loss) on foreign currency transactions and net change in unrealized appreciation/(depreciation) on the translation of other assets and liabilities in foreign currencies, respectively, in the statement of operations.

2. Significant accounting policies (continued)

(e) Taxation

Under existing legislation, there are no taxes on income or capital gains in the Cayman Islands, and the Fund has received an undertaking from the Cayman Islands government exempting it from all local income, profits and capital tax. Accordingly, no provision for income taxes is made in these financial statements. The Fund prepares and files a calendar year U.S. information tax return and reports to Shareholders their allocable share of the Fund's income, expenses and trading and investing gains or losses. The Fund has elected to be treated as a partnership for United States income tax purposes, and as such, its distributable share of United States taxable income is allocated to each of the Fund's investors. Each investor that is subject to U.S. tax will be required to take into account its distributive share of all items of the Fund's income, gain, loss, deduction and credit, whether or not distributed.

The *Income Taxes* Topic of the Codification establishes financial accounting and disclosure requirements for recognition and measurement of tax positions taken or expected to be taken on a tax return. The Fund is required to determine whether a tax position of the Fund is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position.

The Fund evaluates tax positions taken or expected to be taken in the course of preparing the Fund's financial statements to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions with respect to tax at the Fund level not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense in the current year. The Fund has concluded that there are no material tax positions requiring recognition, measurement or disclosure on the results of operations of the Fund for the year ended December 31, 2024. The Fund's conclusions regarding tax positions will be subject to review and may be adjusted at a later date based on factors including, but not limited to, on-going analyses of tax laws, regulations and interpretations thereof.

(f) Netting

The Fund presents on a net basis the fair value amounts recognized for exchange traded futures and options on futures contracts and stock indices executed with the same broker given the Fund has the legal right to offset the recognized amounts, and it intends to settle on a net basis. Further, on the statement of assets and liabilities, the Fund offsets fair value amounts recognized for cumulative variation margin paid or received against the amounts recognized for unrealized appreciation or depreciation on exchange traded futures and options on futures contracts and stock indices executed with the same broker. Initial margin deposits are included in deposits with counterparties in the statement of assets and liabilities.

The Fund presents on a gross basis the fair value amounts recognized for over the counter ("OTC") derivative positions executed with the same counterparty under the same master netting agreement, even though such positions could qualify for net presentation.

The Fund has elected not to offset fair value amounts recognized for OTC cash collateral receivables and payables against fair value amounts recognized for OTC derivative positions executed with the same counterparty under the same master netting agreement.

See note 8 for additional netting related disclosures for derivatives.

2. Significant accounting policies (continued)

(g) Brokerage commissions

Brokerage commissions on futures contracts and options on futures contracts include other trading fees and are charged to expense as incurred. Such commissions are included in brokerage commissions in the statement of operations.

(h) Indemnifications

In the normal course of business, the Fund enters into contracts and agreements that contain a variety of representations and warranties and which may provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The Fund believes the risk of any future obligation under these indemnifications to be remote.

3. Investment Manager

The Investment Manager of the Fund conducts and manages the trading and investment activity of the Fund. Since, pursuant to a separate agreement, the Investment Manager acts as an investment adviser to the Shareholders of the Fund and is generally paid a fee directly by each Shareholder, the Investment Manager does not receive any payment from the Fund for its management activities or otherwise. The Investment Manager utilizes various research products, services, and other resources in its management of the Fund's investment activities. The Fund's allocable share of such expenses and costs are included in investment and research expenses in the statement of operations. The Investment Manager allocates such expenses and costs amongst all investors by reference to their respective net asset values or similar metrics and uses commercially reasonable efforts to make appropriate adjustments of allocations of such costs and expenses as to avoid duplicative charges at multiple levels of a fund structure and across the relevant trading vehicles, as applicable.

4. Deposits with counterparties

The Fund maintains assets with Goldman Sachs & Co. LLC as its Futures Commission Merchant ("FCM") to act as its broker for the trading of exchange traded futures contracts and options on futures contracts and stock indices, subject to Commodity Futures Trading Commission regulations and various exchange, clearinghouse and FCM requirements. The Fund is subject to credit risk to the extent any relevant central clearinghouse, FCM or broker with whom it conducts business is unable to fulfill contractual obligations on its behalf. Initial and variation margin requirements are satisfied by the deposit of cash and securities with such FCM and/or central clearinghouse.

4. Deposits with counterparties (continued)

Accordingly, assets used to meet margin requirements are partially restricted. The Fund earns or pays interest on amounts on deposit with, or received from, the FCM, broker and/or central clearinghouse. At December 31, 2024, the net amounts on deposit with the FCM, broker and/or central clearinghouse are as follows:

	Futures Broker
Cumulative variation margin paid to broker	$ 11,475,549
Net unrealized depreciation on futures contracts	(10,465,731)
Purchased options	36,956,198
Fair value of derivatives in broker accounts	37,966,016
Government securities on deposit	25,474,547
Net equity in broker accounts	$ 63,440,563

The Fund may also maintain assets with or receive collateral from counterparties to OTC derivative contracts to meet deposit or margin requirements. At December 31, 2024, the Fund did not have any amounts on deposit with or received from counterparties to OTC derivative contracts.

5. Custodian, Fund Administration, Middle and Back Office Services

The Fund has entered into Custody Agreements with The Bank of New York Mellon and The Northern Trust Company to act as the Custodians of the Fund. The Custodians each act as repository for certain of the Fund's assets. The Custodians have a security interest in the Fund's assets to the extent of any outstanding fees, expenses, and/or other liabilities related to the services of the Custodians. The Fund pays the fees of the Custodians.

The Fund has also entered into separate agreements for fund administration, middle and back office services with The Bank of New York Mellon and The Northern Trust Company. Pursuant to such agreements, The Bank of New York Mellon provides a range of primary fund administration, middle and back office services including, but not limited to, trade capture, collateral management, pricing, reconciliation, valuation, and reporting ("FAMBO Service"), and The Northern Trust Company provides secondary independent parallel processing and reconciliation of FAMBO Service. In addition, The Northern Trust Company may perform certain primary services related to certain reporting, analytics and regulatory requirements. Since the Fund's assets are contributed by other funds and accounts managed by the Manager that are parties to or subject to other agreements for FAMBO Service, the Fund does not pay any fees to The Bank of New York Mellon or The Northern Trust Company for their services in order to avoid any potential double charging of such assets with respect to those services. The fees of The Bank of New York Mellon and The Northern Trust Company with respect to such assets are generally assessed through agreements for FAMBO Service relating to the investing fund or account. The Fund pays The Northern Trust Company for certain data and regulatory services.

6. Investment in affiliated fund

During the year ended December 31, 2024, the Fund held an investment in STIF II. Bridgewater Associates, LP is the manager of STIF II and receives no compensation from such affiliated fund.

This investment is subject to the terms of the governing documents and offering memorandum of STIF II. The Fund may redeem any or all of its investment in STIF II at the close of business on any business day, subject to restrictions in STIF II's governing documents.

The following presents summary information regarding this investment:

Description	Fair Value as a % of Affiliated Fund's Net Assets	Investment Objective	Fair Value	Included in net realized gain/(loss)	Included in net change in unrealized appreciation/ (depreciation)
Investment in affiliated fund [1]					
STIF II [2]	1.92%	Cash Management	$ 290,652,147	$ 19,501,450	$ (8,534,100)

[1] As of December 31, 2024, payable for pending investment transactions on the statement of assets and liabilities includes amounts relating to unsettled purchases of STIF II in the amount of $18,271,986.

[2] As of December 31, 2024, STIF II invested a significant portion of its assets in short-term U.S. government securities. At December 31, 2024, the Fund's proportional share of this investment, as a percentage of the Fund's net assets, was approximately 61.98%.

7. Share capital

	Shares	$
Authorized as of December 31, 2024:		
Management Shares - ordinary voting non-participating shares of $0.01 par value each		
Series I	400	4
Series II	600	6
Total Management Shares	1,000	10
Participating Shares - ordinary non-voting participating shares of $0.001 par value each	49,990,000	49,990

Holders of ordinary non-voting participating shares shall not be entitled to notice of, attend or vote at general meetings of members but such shares shall be redeemable by the Fund at the election of the holder (subject to certain limitations as described in the Fund's offering documents) and the holders shall be entitled to participate in the profits of the Fund and, subject to the return of capital to the holders of ordinary voting non-participating shares, in the surplus assets of the Fund on a winding up or otherwise.

7. Share capital (continued)

The ordinary voting non-participating shares shall be voting, non-redeemable by the holder thereof and shall not participate in any profits or surplus assets on a winding up or otherwise (other than return of paid-in capital). The Investment Manager, a related party to the Fund, holds the Management Shares Series I shares at December 31, 2024. As of December 31, 2024, the Management Shares Series II shares are held equally by the independent directors of the Fund, Dermot S.L. Butler and Russell Burt.

The movements in Management and Participating Shares for the year ended December 31, 2024 are presented in the statement of changes in net assets.

Participating Shares are offered on any Business Day (as defined in the Articles of Association) at a price equal to 100% of the net asset value per share, subject to acceptance by the Directors and the provisions of the Articles of Association and the Offering Memorandum. The net asset value per share of each Participating Share represents the net asset value of the Participating Shares divided by the number of Participating Shares outstanding.

A Shareholder may request and receive redemption of shares owned at the net asset value per share, subject to the terms and restrictions in the Articles of Association and the Offering Memorandum.

On or prior to December 31, 2024, the Fund accepted and recorded subscriptions of $17,074,902, at the then net asset value per share, for which the Fund did not receive the cash related to such subscriptions until January 2025. Accordingly, such amount is included in subscriptions receivable in the statement of assets and liabilities.

Also, on or prior to December 31, 2024, the Fund accepted and recorded redemptions of $10,498,978, at the then net asset value per share, for which the Fund did not pay the cash related to such redemptions until January 2025. Accordingly, such amount is included in redemptions payable in the statement of assets and liabilities.

8. Derivatives

The Fund engages in the speculative trading of futures contracts, options on futures contracts and stock indices, and forward currency contracts (collectively "derivatives") for the purpose of achieving capital appreciation and, in certain situations, economic hedging. None of the Fund's derivative instruments are designated as hedging instruments, as defined in the *Derivatives and Hedging* Topic of the Codification, nor are they used for other risk management purposes. The Fund actively assesses, manages, and monitors risk exposure on derivatives on a contract basis, a sector basis, and on an overall basis in accordance with its established risk parameters. Due to the speculative nature of the Fund's derivative trading activity, the Fund is subject to the risk of losses in excess of the amount of its initial investment.

The Fund's derivative activities and exposure to derivative contracts are subject to equity price, foreign currency exchange rate and interest rate risk, which are the primary underlying risks. In addition to its primary underlying risks, the Fund is also subject to counterparty risk due to the potential inability of its counterparties to meet the terms of their contracts.

8. Derivatives (continued)

The following presents the fair value of derivative contracts at December 31, 2024:

Primary Underlying Risk	Assets	Liabilities	Net
Equity price:			
Exchange traded futures contracts [1]			
Stock index	$ -	$ (10,465,731)	$ (10,465,731)
Exchange traded options on stock indices [1]			
Stock index	36,956,198	-	36,956,198
Foreign currency exchange rate:			
OTC forward contracts	454,137	(154,844)	299,293
Total gross fair value of derivatives	$ 37,410,335	$ (10,620,575)	$ 26,789,760
Cumulative variation margin paid, net			11,475,549
Total net fair value of derivatives			$ 38,265,309

[1] These amounts represent the gross unrealized appreciation or depreciation on the open futures contracts and the purchased options, including premiums paid. See the statement of assets and liabilities for the fair value of the futures contracts and purchased options, which includes the cumulative variation margin paid or received.

In the previous table, the fair value of a derivative contract is presented as an asset if in a gain position and a liability if in a loss position. In the statement of assets and liabilities, certain derivative contracts qualify for net presentation, and therefore the above reported gross amounts do not match the amounts reported in the statement of assets and liabilities.

8. Derivatives (continued)

The following table presents the gross and net information on OTC instruments and transactions, determined on a counterparty by counterparty basis, that are offset or are eligible for offset in the statement of assets and liabilities and are subject to an agreement similar to a master netting agreement.

	Gross amount of recognized assets	Gross amount offset in the statement of assets and liabilities	Net amount of assets presented in the statement of assets and liabilities	Amounts not offset in the statement of assets and liabilities		Net amount [3]
				Netting related to derivative fair values [1]	Netting related to cash and noncash collateral received [2]	
Offsetting of Derivative Assets						
OTC derivatives	$ 454,137	$ -	$ 454,137	$ (74,504)	$ -	$ 379,633
Total	$ 454,137	$ -	$ 454,137	$ (74,504)	$ -	$ 379,633

	Gross amount of recognized liabilities	Gross amount offset in the statement of assets and liabilities	Net amount of liabilities presented in the statement of assets and liabilities	Amounts not offset in the statement of assets and liabilities		Net amount [3]
				Netting related to derivative fair values [1]	Netting related to cash and noncash collateral deposited/ pledged [2]	
Offsetting of Derivative Liabilities						
OTC derivatives	$ 154,844	$ -	$ 154,844	$ (74,504)	$ -	$ 80,340
Total	$ 154,844	$ -	$ 154,844	$ (74,504)	$ -	$ 80,340

[1] Represents the netting of the gross fair value of OTC derivative contracts with the same counterparty under master netting agreements, or similar arrangements, with such counterparty.

[2] Represents the netting of cash collateral and noncash collateral (government securities), if any, received from or deposited with/pledged to derivative counterparties against the fair value of the derivative contracts with each such counterparty. Excludes any cash and noncash collateral amounts in excess of the respective derivative asset or liability with each such counterparty.

[3] The net amounts represent the uncollateralized derivative assets or liabilities as of December 31, 2024. This may occur due to market movements and minimum thresholds for collateral movements to and from counterparties.

8. Derivatives (continued)

The following presents the results of the Fund's derivative trading for the year ended December 31, 2024. The below captions of "Realized" and "Change in Unrealized" correspond to the captions in the statement of operations.

	Gain (loss) from trading	
Primary Underlying Risk	Realized	Change in Unrealized
Equity price:		
Exchange traded futures contracts		
Stock index	$ 23,660,056	$ (10,465,731)
Exchange traded options on stock indices		
Stock index	(58,737,269)	2,247,055
Foreign currency exchange rate:		
OTC forward contracts	447,896	299,293
Interest rate:		
Exchange traded futures contracts		
Interest rate - long term	1,241,861	-
Exchange traded options on futures contracts		
Interest rate - long term	(1,219,894)	-
Net losses from derivative trading	$ (34,607,350)	$ (7,919,383)

Volume of derivative activities

For the year ended December 31, 2024, the volume of the Fund's derivative activities, based on their average notional amounts, categorized by primary underlying risk, were as follows:

(notional amounts in thousands)

	Average month-end notional amounts outstanding	
Primary Underlying Risk	Long Exposure	Short Exposure
Equity price:		
Exchange traded futures contracts		
Stock index	$ 202,278	$ -
Exchange traded options on stock indices		
Stock index	-	90,559
Foreign currency exchange rate:		
OTC forward contracts	12,493	17,389
Interest rate:		
Exchange traded futures contracts		
Interest rate - long term	-	5,320
Exchange traded options on futures contracts		
Interest rate - long term	49,397	-

8. Derivatives (continued)

Volume of derivative activities (continued)

The previous notional disclosure amounts are intended to provide an indication of the Fund's volume of derivative activity. The notional exposures, which are presented on a gross basis for both long and short positions, are not intended to be, nor are they, indicative of the Fund's level of exposure or risk of loss. There are alternative ways to present the volume of derivative activity in the financial statements of an entity. The Fund has elected to utilize average month-end notional amounts outstanding to represent the volume of derivative activity, as the Fund believes this is a meaningful representation of the volume of derivative activity during the year.

Credit-Risk-Related Contingent Features

The Fund's OTC derivative contracts are subject to International Swaps and Derivatives Association ("ISDA") Master Agreements (the "Master Agreements") which contain certain covenants and other provisions that may require the Fund to post collateral on derivatives if the Fund is in a net liability position with its counterparties exceeding certain amounts and/or may require posting of initial margin. The Master Agreements may provide for termination upon a decline in the Fund's net assets below specified thresholds. Upon such decline, the counterparty would have the ability to terminate and settle all outstanding transactions under a Master Agreement prior to scheduled maturity. As of December 31, 2024, no such terminations have occurred.

Determined on a counterparty by counterparty basis, the aggregate fair value of OTC derivative instruments with credit-risk-related contingent features that are in a net liability position at December 31, 2024 is $80,340.

9. Trading and investing activities and related risks

The Fund invests its assets in short-term government securities and in money market instruments through its investment in STIF II. The Fund also engages in the speculative trading of futures contracts, options on futures contracts and stock indices, and forward currency contracts. The Fund is exposed to both market risk (the risk arising from changes in fair value) and credit risk (the risk of failure by the counterparty to perform according to the terms of a contract).

The Fund's investment in STIF II is subject to the market and credit risk of money market instruments and other financial instruments held by STIF II. Risks arise from investments in cash equivalents, commercial paper, securities purchased under agreements to resell and government securities due to, among other things, market risk (the risk arising from changes in fair value), as well as the potential for default or the insolvency of the counterparty to such agreement. In the event of default by or insolvency of the issuer, recovery of STIF II assets on deposit may be limited to any pro rata distribution of the insolvent entity's estate or account insurance or other protection afforded such assets (if any). If the counterparty to a transaction in which securities are purchased under an agreement to resell defaults, and the fair value of the underlying collateral securities declines, realization may be limited to the fair value of such collateral and such realization may be delayed. The Fund bears the risk of loss only to the extent of the fair value of its investment in STIF II.

9. Trading and investing activities and related risks (continued)

The Fund also trades in certain derivative contracts, including futures contracts, options on futures contracts and stock indices and forward currency contracts. Derivative contracts that are traded through a central clearinghouse require margin deposits with the clearing broker for the benefit of such broker and the central clearinghouse. Additional deposits may be necessary for any loss on contract value. The Commodity Exchange Act requires a clearing broker to segregate all customer transactions and assets from such broker's proprietary activities. A customer's cash and other property (for example, government securities) deposited with a clearing broker are considered commingled with all other customer funds subject to such broker's segregation requirements. In the event of a clearing broker's insolvency, recovery may be limited to a pro rata share of the aggregate amount of segregated funds available. Specifically, with respect to margin deposited in respect of futures and options, all customers will share pro rata in any deficiency in the commingled account arising from fraud or operational error. In addition, with respect to margin deposits made with respect to futures and options positions, the Fund is also exposed to a pro rata share of losses in the commingled account arising from defaults by other customers of the clearing broker that cause the insolvency of the clearing broker. In all such cases it is possible that the recovered amount could be less than total cash and other property deposited.

Bilateral derivative contracts typically require the Fund to deposit margin with the related derivatives dealer. These deposits with derivatives dealers are subject to credit risk. In the event of a derivatives dealer's insolvency, recovery may be limited to any pro rata distribution of the derivatives dealer's estate or available account insurance (if any).

Risks arise from changes in the fair value of derivative contracts. Theoretically, the Fund is exposed to a market risk equal to the notional value of derivative contracts purchased and unlimited liability on such contracts sold short. As a buyer of options, the Fund pays a premium at the outset and then bears the risk of unfavorable changes in the price of the contract or index underlying the option. Purchased options expose the Fund to a risk of loss limited to the premiums paid. Risks also include the inability of the counterparties to meet the terms of their respective contracts.

A portion of the Fund's assets are held by brokers and dealers in securities and other global financial institutions in connection with its investing, trading and cash management activities. Assets deposited with financial institutions in connection with the Fund's trading of securities, futures, options on futures contracts and stock indices and forward currency contracts could be partially restricted due to deposit or margin requirements. A portion of the Fund's assets has been pledged to counterparties where the counterparty has the right, by contract or custom, to sell or pledge the assets. In the event of a broker or dealer in securities or other financial institution's insolvency, recovery of Fund assets on deposit may be limited to any pro rata distribution of the insolvent entity's estate or account insurance or other protection afforded such deposits (if any). Additionally, since certain derivative contracts are traded in OTC markets between principals, the Fund also assumes the risk of loss from counterparty non-performance.

Certain investments reported in the financial statements are denominated in currencies other than the base currency of the Fund. This may lead to an exposure to exchange rate fluctuations that the Fund manages in a variety of ways, including the use of derivative contracts to hedge.

The Investment Manager has established procedures to actively monitor market risk and minimize credit risk, although there can be no assurance that it will, in fact, succeed in doing so. The Participating Shareholders generally bear the risk of loss of the entire amount of their respective investments in the Fund.

10. Subsequent events

The Fund has evaluated subsequent events through March 7, 2025, the date the financial statements were available to be issued. Subsequent to December 31, 2024, the Fund has begun the process of developing a plan to fully liquidate and subsequently dissolve the Fund. The Fund believes that it will be able to meet its current and future obligations and that the liquidation and dissolution will not have a significant impact on the Fund's financial statements as of December 31, 2024, and for the year then ended. Otherwise, no events have occurred that would require recognition or additional disclosures in these audited financial statements.

Bridgewater Pure Alpha Major Markets LTD owns 96.55% of this entity.

Bridgewater Pure Alpha Major Markets Trading Company, LTD.

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

December 31, 2024
(stated in United States Dollars)

Investments in Affiliated Funds	**Cost**	**Fair Value**
EVENT RISK FUND II LTD.	162,531,018	159,801,653
SHORT TERM INVESTMENT FUND II	373,708,993	375,164,613
Total Investments in Affiliated Funds	**536,240,011**	**534,966,266**

Investments in Centrally Cleared Swap Contracts	**Premium**	**Fair Value**
CCP_CDX. SP UL CDX.NA.HY.43_V1 REC 500BPS 2029 DEC 20	2,857,375	3,009,747
CCP_CDX. SP UL CDX.NA.IG.43_V1 REC 100BPS 2029 DEC 20	880,320	871,182
CCP_CDX. SP UL ITRAX_EUR_42_1 REC 100BPS 2029 DEC 20	1,259,573	1,129,824
CCP_CDX. SP UL ITRAX_XOVR_42_1 REC 500BPS 2029 DEC 20	2,030,972	1,796,532
Total Investments in Centrally Cleared Swap Contracts	**7,028,239**	**6,807,285**

Investments in Common Stocks	**Cost**	**Fair Value**
37 INTERACTIVE ENTERTAINMENT N	142,997	77,994
A2A SPA	9,481	9,389
AAC TECHNOLOGIES HOLDINGS INC HK/02018	48,296	94,286
AALBERTS NV	8,237	7,859
AAON INC	15,774	14,239
ABB LTD	584,289	725,898
ABBVIE INC	1,874,693	1,773,801
ABERCROMBIE & FITCH CO	1,486,304	1,545,520
ABN AMRO BANK NV	108,788	92,527
ABSA GROUP LTD	35,305	35,245
ACADEMY SPORTS & OUTDOORS INC	31,767	35,669
ACCELINK TECHNOLOGIES CO LTD	56,834	84,031
ACI WORLDWIDE INC	9,809	9,396
ACM RESEARCH SHANGHAI INC	25,153	27,400
ACUITY BRANDS INC	24,895	24,247
ADAPTHEALTH CORP	439	466
ADDUS HOMECARE CORP	1,062	1,003
ADOBE INC	1,347,539	1,268,227
ADT INC	149,005	143,852
ADTALEM GLOBAL EDUCATION INC	154,188	215,587
ADVANCED MICRO DEVICES INC	4,510,546	3,646,288
ADVANTEST CORP	1,776,464	1,820,169
ADYEN NV	234,246	255,938

AFFILIATED MANAGERS GROUP INC	373,381	468,587
AGEAS SA/NV	147,144	136,128
AGILON HEALTH INC	432	181
AGNICO EAGLE MINES LTD	1,160,260	1,259,885
AGRICULTURAL BANK OF CHINA LTD HK/01288	702,532	998,581
AIB GROUP PLC	102,049	101,107
AIER EYE HOSPITAL GROUP CO LTD	345,444	213,579
AIMA TECHNOLOGY GROUP CO LTD	391	562
AIR CHINA LTD HK/00753	155,370	139,226
AIRBNB INC	1,798,708	1,775,743
AISIN CORP	18,033	19,227
AKAMAI TECHNOLOGIES INC	133,383	130,562
AKESO INC HK/09926	84,210	125,027
AKZO NOBEL NV	78,320	71,361
ALAMOS GOLD INC	198,390	202,102
ALBERTSONS COS INC	6,773	6,520
ALCHIP TECHNOLOGIES LTD	123,773	200,095
ALFA LAVAL AB	476,677	540,211
ALFRESA HOLDINGS CORP	1,507	1,377
ALIBABA GROUP HOLDING LTD HK/09988	4,949,101	4,792,215
ALIBABA HEALTH INFORMATION TEC HK/00241	116,174	82,595
ALLIANZ SE	315,295	311,001
ALLISON TRANSMISSION HOLDINGS	268,766	408,251
ALLSTATE CORP/THE	2,704,544	2,829,000
ALLY FINANCIAL INC	293,496	299,531
ALNYLAM PHARMACEUTICALS INC	14,321	12,942
ALPHABET INC	13,484,698	15,640,912
ALTRIA GROUP INC	5,590,001	5,766,332
ALUMINUM CORP OF CHINA LTD HK/02600	215,991	257,795
AMADA CO LTD	293,887	285,571
AMBEV SA	472,964	386,990
AMDOCS LTD	726,018	701,809
AMEDISYS INC	1,372	1,362
AMERICAN EAGLE OUTFITTERS INC	305,214	259,502
AMERICAN EXPRESS CO	3,006	2,968
AMERICAN FINANCIAL GROUP INC/O	24,607	24,510
AMERIPRISE FINANCIAL INC	871,643	1,028,655
AMLOGIC SHANGHAI CO LTD	85,984	69,496
AMN HEALTHCARE SERVICES INC	1,017	431
AMOREPACIFIC CORP	72,631	53,890
AMOREPACIFIC GROUP	12,949	10,131
ANDRITZ AG	91,793	67,202
ANGEL YEAST CO LTD	75,126	72,310
ANGLOGOLD ASHANTI PLC	375,600	359,748
ANHUI CONCH CEMENT CO LTD HK/00914	266,414	250,805
ANHUI GUJING DISTILLERY CO LTD	94,692	91,051
ANHUI JIANGHUAI AUTOMOBILE GRO	92,132	184,437

ANHUI KOUZI DISTILLERY CO LTD	67,999	47,200
ANHUI YINGJIA DISTILLERY CO LT	48,644	40,555
ANJOY FOODS GROUP CO LTD	101,951	54,765
ANKER INNOVATIONS TECHNOLOGY C	36,345	60,195
ANTA SPORTS PRODUCTS LTD HK/02020	412,271	382,097
ANTERO MIDSTREAM CORP	5,458	5,523
AON PLC	119,739	125,347
APA CORP	407,842	297,445
APPLE INC	3,981,677	4,321,248
APPLIED MATERIALS INC	410,639	386,734
APPLOVIN CORP	2,507,863	5,705,885
APTIV PLC	615,471	666,429
ARC RESOURCES LTD	427,353	459,279
ARCADIS NV	2,400	2,070
ARCBEST CORP	109,638	95,280
ARCELORMITTAL SA	456,569	423,159
ARCH CAPITAL GROUP LTD	620,336	590,855
ARGENX SE	865,134	998,429
ARISTA NETWORKS INC	1,915,595	2,329,530
ARMSTRONG WORLD INDUSTRIES INC	1,004	989
ARROW ELECTRONICS INC	836,559	751,909
ASAHI GROUP HOLDINGS LTD	47,889	47,445
ASAHI INTECC CO LTD	1,643	1,639
ASAHI KASEI CORP	23,939	23,635
ASBURY AUTOMOTIVE GROUP INC	27,295	26,247
ASIA VITAL COMPONENTS CO LTD	913,154	855,130
ASML HOLDING NV	495,489	412,383
ASSA ABLOY AB	955,529	1,027,493
ASSURANT INC	55,158	66,738
ASSURED GUARANTY LTD	292,239	327,996
ASTRANA HEALTH INC	747	631
ASTRAZENECA PLC	653,493	648,940
ASTRAZENECA PLC ADR	1,435,452	1,272,529
ASUSTEK COMPUTER INC	668,413	676,417
ASYMCHEM LABORATORIES TIANJIN HK/06821	75,999	39,283
AT&T INC	4,809,241	5,107,152
ATKORE INC	317,798	237,666
ATLAS COPCO AB	503,317	478,272
ATLAS COPCO AB	1,751,828	1,647,125
ATRICURE INC	514	672
AUTOBIO DIAGNOSTICS CO LTD	31,007	27,490
AUTOHOME INC ADR	59,691	52,185
AUTOLIV INC	85,598	85,818
AUTONATION INC	684,310	731,161
AUTOZONE INC	2,222,727	2,407,904
AVANOS MEDICAL INC	391	334
AVARY HOLDING SHENZHEN CO LTD	54,939	82,333

AVERY DENNISON CORP	19,606	18,900
AXCELIS TECHNOLOGIES INC	52,158	35,494
AXIS CAPITAL HOLDINGS LTD	351,262	411,285
AZBIL CORP	33,944	32,804
B3 SA - BRASIL BOLSA BALCAO	78,000	72,332
BAIDU INC HK/09888	973,414	644,102
BAKER HUGHES CO	141,485	145,908
BANCA MONTE DEI PASCHI DI SIEN	366,140	458,778
BANCO BTG PACTUAL SA	2,266	1,761
BANDAI NAMCO HOLDINGS INC	163,565	177,937
BANK OF BEIJING CO LTD	302,388	367,162
BANK OF CHANGSHA CO LTD	49,723	57,365
BANK OF CHENGDU CO LTD	130,751	160,597
BANK OF CHINA LTD HK/03988	1,144,601	1,419,765
BANK OF COMMUNICATIONS CO LTD HK/03328	573,544	708,364
BANK OF HANGZHOU CO LTD	128,950	147,444
BANK OF IRELAND GROUP PLC	74,583	65,818
BANK OF JIANGSU CO LTD	366,787	452,266
BANK OF NANJING CO LTD	151,144	173,404
BANK OF NEW YORK MELLON CORP/T	2,670,963	2,973,014
BANK OF NINGBO CO LTD	293,102	263,348
BANK OF NOVA SCOTIA	291,202	286,927
BANK OF SHANGHAI CO LTD	206,885	283,674
BANK OF SUZHOU CO LTD	71,312	78,886
BAOSHAN IRON & STEEL CO LTD	156,772	172,134
BARRICK GOLD CORP	1,298,887	1,084,504
BASF SE	122,519	120,383
BATH & BODY WORKS INC	760,692	961,961
BAUSCH HEALTH COS INC	151,432	149,054
BAYCURRENT INC	660,697	636,396
BAYER AG	238,161	171,097
BAYERISCHE MOTOREN WERKE AG	321,335	316,094
BB SEGURIDADE PARTICIPACOES SA	46,074	43,378
BE SEMICONDUCTOR INDUSTRIES NV	26,807	31,646
BEACON ROOFING SUPPLY INC	4,780	4,774
BEIGENE LTD HK/06160	499,915	427,356
BEIJING ENLIGHT MEDIA CO LTD	36,053	37,416
BEIJING ENTERPRISES HOLDINGS L HK/00392	51,085	46,402
BEIJING ENTERPRISES WATER GROU HK/00371	27,520	35,543
BEIJING KINGSOFT OFFICE SOFTWA	306,829	201,200
BEIJING NEW BUILDING MATERIALS	84,252	95,279
BEIJING ORIENTAL YUHONG WATERP	182,128	86,589
BEIJING ROBOROCK TECHNOLOGY CO	91,125	93,734
BEIJING TIANTAN BIOLOGICAL PRO	77,341	66,935
BEIJING WANTAI BIOLOGICAL PHAR	54,515	60,679
BEIJING YANJING BREWERY CO LTD	46,496	48,059
BEIJING-SHANGHAI HIGH SPEED RA	222,871	233,513

BELDEN INC	6,495	6,081
BERRY GLOBAL GROUP INC	1,150	1,099
BEST BUY CO INC	656,469	612,097
BETHEL AUTOMOTIVE SAFETY SYSTE	53,077	57,955
BGF RETAIL CO LTD	16,998	14,343
BHP GROUP LTD ADR	292,048	261,875
BILIBILI INC HK/09626	140,411	149,788
BIOGEN INC	540,018	416,707
BIOMARIN PHARMACEUTICAL INC	665,911	630,679
BIOMERIEUX	2,514	2,679
BIONTECH SE ADR	80,201	86,032
BLACKLINE INC	8,692	8,749
BLOCK INC	3,454,661	4,025,551
BLOOMAGE BIOTECHNOLOGY CORP LT	52,541	30,124
BLOOMIN' BRANDS INC	19	12
BLUE OWL CAPITAL CORP	1,255	1,285
BNK FINANCIAL GROUP INC	45,737	46,083
BOC AVIATION LTD HK/02588	46,466	46,156
BOC INTERNATIONAL CHINA CO LTD	51,487	48,773
BOE TECHNOLOGY GROUP CO LTD	432,836	480,243
BOISE CASCADE CO	6,111	5,230
BOLIDEN AB	234,622	232,905
BOOKING HOLDINGS INC	4,423,716	5,614,315
BOOZ ALLEN HAMILTON HOLDING CO	416,883	359,202
BORGWARNER INC	781,877	727,451
BOSIDENG INTERNATIONAL HOLDING HK/03998	46,122	51,148
BOSTON BEER CO INC/THE	5,531	5,400
BOX INC	114,553	126,526
BOYD GAMING CORP	86,687	99,090
BP PLC ADR	1,393,045	1,296,945
BPER BANCA SPA	352,421	386,625
BRADY CORP	10,248	13,145
BRIDGESTONE CORP	63,907	61,161
BRIGHTHOUSE FINANCIAL INC	369,766	381,149
BRINK'S CO/THE	55,906	56,126
BRISTOL-MYERS SQUIBB CO	3,703,884	3,918,986
BRITISH AMERICAN TOBACCO PLC ADR	3,600,323	3,605,668
BROADCOM INC	1,047,523	1,244,053
BROTHER INDUSTRIES LTD	75,703	66,940
BY-HEALTH CO LTD	34,843	31,861
BYD CO LTD	901,804	933,687
BYD CO LTD HK/01211	774,714	867,828
BYD ELECTRONIC INTERNATIONAL C HK/00285	73,701	112,980
C&D INTERNATIONAL INVESTMENT G HK/01908	49,885	33,625
CABOT CORP	36,336	34,972
CAITONG SECURITIES CO LTD	83,732	87,120
CAL-MAINE FOODS INC	2,137	3,191

CALBEE INC	2,301	2,004
CAMBRICON TECHNOLOGIES CORP LT	191,823	477,865
CANADIAN IMPERIAL BK OF COMM	50,770	48,557
CANADIAN NATURAL RESOURCES LTD	109,416	110,935
CANADIAN TIRE CORP LTD CL A	61,150	57,199
CANON INC	473,818	466,316
CAPITAL ONE FINANCIAL CORP	961,842	1,042,280
CARDINAL HEALTH INC	1,451,795	1,544,606
CARGURUS INC	33,223	43,044
CARL ZEISS MEDITEC AG	2,109	990
CARLISLE COS INC	768,512	650,634
CARLYLE GROUP INC/THE	18,575	18,681
CARTER'S INC	74,622	61,560
CASTELLUM AB	7,926	6,743
CATCHER TECHNOLOGY CO LTD	18,660	17,752
CATHAY BIOTECH INC CN/688065	46,609	32,957
CAVA GROUP INC	5,036	6,430
CCC INTELLIGENT SOLUTIONS HOLD	31,940	31,120
CCL INDUSTRIES INC CL B	26,837	23,395
CELESTICA INC	932,636	1,401,483
CELLTRION INC	480,685	443,739
CELSIUS HOLDINGS INC	209,174	183,037
CENCORA INC	1,407,593	1,407,620
CENTENE CORP	3,024,074	2,705,139
CENTRAL GARDEN & PET CO	4,192	4,098
CERTARA INC	1,606	1,001
CF INDUSTRIES HOLDINGS INC	556,267	558,761
CGI INC CL A SUB VTG	119,396	114,061
CHANG HWA COMMERCIAL BANK LTD	8,796	8,711
CHANGCHUN HIGH-TECH INDUSTRY G	168,416	105,908
CHANGJIANG SECURITIES CO LTD	63,358	69,604
CHANGZHOU XINGYU AUTOMOTIVE LI	56,467	60,694
CHAOZHOU THREE-CIRCLE GROUP CO	136,593	165,367
CHARTER COMMUNICATIONS INC	842,669	780,830
CHEIL WORLDWIDE INC	26,967	23,454
CHEMED CORP	141,323	132,450
CHEVRON CORP	441,563	420,615
CHEWY INC	881,584	999,576
CHIBA BANK LTD/THE	35,344	36,560
CHIFENG JILONG GOLD MINING CO	85,991	72,498
CHINA AVIONICS SYSTEMS CO LTD CN/600372	280,454	182,778
CHINA BAOAN GROUP CO LTD	335	376
CHINA CITIC BANK CORP LTD HK/00998	195,254	253,708
CHINA COAL ENERGY CO LTD HK/01898	78,635	118,398
CHINA CONSTRUCTION BANK CORP HK/00939	1,952,281	2,431,684
CHINA EASTERN AIRLINES CORP LT HK/00670	88,779	97,725
CHINA ENERGY ENGINEERING CORP HK/03996	116,439	120,684

CHINA EVERBRIGHT BANK CO LTD HK/06818	240,614	312,401
CHINA FEIHE LTD HK/06186	42,433	49,346
CHINA FILM CO LTD	388	318
CHINA GALAXY SECURITIES CO LTD HK/06881	136,684	213,824
CHINA GAS HOLDINGS LTD HK/00384	76,631	66,062
CHINA GREAT WALL SECURITIES CO	29,826	34,688
CHINA GREATWALL TECHNOLOGY GRO	90,959	100,076
CHINA HONGQIAO GROUP LTD HK/01378	82,348	136,611
CHINA INTERNATIONAL CAPITAL CO HK/03908	215,996	190,783
CHINA JUSHI CO LTD	116,752	92,676
CHINA LIFE INSURANCE CO LTD HK/02628	468,215	508,361
CHINA LITERATURE LTD HK/00772	41,134	32,804
CHINA LONGYUAN POWER GROUP COR HK/00916	100,659	86,221
CHINA MENGNIU DAIRY CO LTD HK/02319	307,647	192,149
CHINA MERCHANTS BANK CO LTD	1,884,177	2,095,218
CHINA MERCHANTS BANK CO LTD HK/03968	137,855	154,481
CHINA MERCHANTS ENERGY SHIPPIN	59,576	61,858
CHINA MERCHANTS EXPRESSWAY NET	67,428	75,682
CHINA MERCHANTS PORT HOLDINGS HK/00144	44,093	57,014
CHINA MERCHANTS SECURITIES CO HK/06099	83,711	209,241
CHINA MERCHANTS SHEKOU INDUSTR	151,050	116,632
CHINA MINSHENG BANKING CORP LT HK/01988	431,570	522,365
CHINA NATIONAL BUILDING MATERI HK/03323	63,534	50,785
CHINA NATIONAL MEDICINES CORP	38,703	40,773
CHINA NATIONAL SOFTWARE & SERV	94,899	95,341
CHINA NORTHERN RARE EARTH GROU	198,108	169,897
CHINA OVERSEAS LAND & INVESTME HK/00688	282,207	218,693
CHINA PACIFIC INSURANCE GROUP HK/02601	485,417	578,747
CHINA PETROLEUM & CHEMICAL COR HK/00386	653,186	604,947
CHINA POWER INTERNATIONAL DEVE HK/02380	50,192	52,832
CHINA RAILWAY GROUP LTD HK/00390	298,096	241,892
CHINA RAILWAY SIGNAL & COMMUNI HK/03969	64,207	67,900
CHINA RARE EARTH RESOURCES AND	69,506	61,440
CHINA RESOURCES BEER HOLDINGS HK/00291	258,929	133,272
CHINA RESOURCES GAS GROUP LTD HK/01193	85,298	99,360
CHINA RESOURCES LAND LTD HK/01109	328,084	238,788
CHINA RESOURCES MICROELECTRONI	77,355	62,646
CHINA RESOURCES MIXC LIFESTYLE HK/01209	75,887	61,141
CHINA RESOURCES PHARMACEUTICAL HK/03320	42,233	37,423
CHINA RESOURCES POWER HOLDINGS HK/00836	137,822	146,712
CHINA RESOURCES SANJIU MEDICAL	82,131	79,298
CHINA RUYI HOLDINGS LTD HK/00136	52,781	68,675
CHINA SHENHUA ENERGY CO LTD HK/01088	572,955	726,678
CHINA SOUTHERN AIRLINES CO LTD HK/01055	115,960	98,831
CHINA STATE CONSTRUCTION ENGIN	348,621	353,055
CHINA TAIPING INSURANCE HOLDIN HK/00966	45,460	59,961
CHINA THREE GORGES RENEWABLES	207,381	164,769

CHINA TOURISM GROUP DUTY FREE	199,397	98,019
CHINA TOURISM GROUP DUTY FREE HK/01880	302,040	134,234
CHINA TOWER CORP LTD HK/00788	152,427	190,609
CHINA VANKE CO LTD HK/02202	387,533	207,297
CHINA XD ELECTRIC CO LTD	48,207	50,224
CHINA YANGTZE POWER CO LTD	762,777	971,453
CHINA ZHENHUA GROUP SCIENCE &	107,872	50,020
CHINA ZHESHANG BANK CO LTD HK/02016	176,427	184,090
CHOICE HOTELS INTERNATIONAL IN	12,693	12,352
CHONG KUN DANG PHARMACEUTICAL	13,289	10,036
CHONGQING BREWERY CO LTD	67,360	45,733
CHONGQING CHANGAN AUTOMOBILE C	203,244	210,967
CHONGQING RURAL COMMERCIAL BAN HK/03618	116,772	184,724
CHONGQING ZHIFEI BIOLOGICAL PR	178,369	97,410
CHOW TAI FOOK JEWELLERY GROUP HK/01929	81,165	42,626
CHUGAI PHARMACEUTICAL CO LTD	503,108	476,516
CIA DE SANEAMENTO BASICO DO ES	55,544	49,781
CIE FINANCIERE RICHEMONT SA	390,483	391,218
CIGNA GROUP/THE	6,698,607	5,526,114
CINEMARK HOLDINGS INC	57,353	52,511
CIRRUS LOGIC INC	272,498	249,249
CITIC LTD HK/00267	265,586	263,212
CITIC PACIFIC SPECIAL STEEL GR	46,186	34,335
CITIC SECURITIES CO LTD HK/06030	792,494	1,170,987
CITIGROUP INC	3,843,713	4,294,142
CITIZENS FINANCIAL GROUP INC	108,828	111,894
CIVITAS RESOURCES INC	103,289	89,722
CJ CHEILJEDANG CORP	43,411	35,926
CJ CORP	29,151	24,167
CJ LOGISTICS CORP	17,949	15,422
CMOC GROUP LTD HK/03993	221,952	255,473
CNA FINANCIAL CORP	76,013	81,987
CNGR ADVANCED MATERIAL CO LTD	56,849	48,940
CNO FINANCIAL GROUP INC	175,769	272,340
CNPC CAPITAL CO LTD	44,674	52,187
CNX RESOURCES CORP	814,241	778,101
COCA-COLA BOTTLERS JAPAN HOLDI	1,389	1,589
COCA-COLA CONSOLIDATED INC	155,955	239,398
COCA-COLA EUROPACIFIC PARTNERS	53,543	53,076
COGNIZANT TECHNOLOGY SOLUTIONS	917,708	947,100
COLRUYT GROUP N.V	1,389	1,201
COLUMBIA SPORTSWEAR CO	5,673	6,211
COMCAST CORP	4,324,609	3,911,302
COMFORT SYSTEMS USA INC	1,581,510	1,540,610
COMMERCIAL METALS CO	5,080	5,010
COMMERZBANK AG	2,386,482	2,207,030
COMMVAULT SYSTEMS INC	57,991	65,797

COMPAL ELECTRONICS INC	6,995	6,890
COMPUGROUP MEDICAL SE & CO KGA	747	541
CONCENTRIX CORP	8,435	6,317
CONCORDIA FINANCIAL GROUP LTD	11,893	12,194
CONFLUENT INC	68,935	95,008
CONOCOPHILLIPS	342,390	338,071
CONSTELLATION BRANDS INC	1,069,752	941,460
CONSTELLATION ENERGY CORP	5,741,665	5,336,826
CONTEMPORARY AMPEREX TECHNOLOG	2,107,136	2,298,585
CORPAY INC	1,449,221	1,685,332
CORTEVA INC	315,462	317,096
CORVEL CORP	2,792	3,004
COSCO SHIPPING DEVELOPMENT CO HK/02866	40,388	45,922
COSCO SHIPPING ENERGY TRANSPOR HK/01138	105,320	84,877
COSCO SHIPPING HOLDINGS CO LTD HK/01919	244,820	406,182
COSMAX INC	21,153	20,965
COSMOAM&T CO LTD	47,038	20,955
COSMOCHEMICAL CO LTD	10,706	6,984
COSTAR GROUP INC	2,387,477	2,279,640
COTERRA ENERGY INC	1,229,212	1,295,338
COUNTRY GARDEN HOLDINGS CO LTD HK/02007	130,576	39,263
COURSERA INC	1,033	995
COWAY CO LTD	69,337	64,485
CRACKER BARREL OLD COUNTRY STO	627	476
CREDIT ACCEPTANCE CORP	137,463	142,716
CROCS INC	825,758	779,306
CS WIND CORP	28,920	18,187
CSC FINANCIAL CO LTD HK/06066	134,157	158,644
CSPC INNOVATION PHARMACEUTICAL	27,955	30,567
CSPC PHARMACEUTICAL GROUP LTD HK/01093	189,989	140,300
CSSC SCIENCE & TECHNOLOGY CO L	177	192
CSW INDUSTRIALS INC	17,459	19,051
CSX CORP	194,651	189,425
CVS HEALTH CORP	47,690	48,212
DAESANG CORP	297	235
DAEWOO ENGINEERING & CONSTRUCT	14,371	11,120
DAEWOONG CO LTD	12,329	9,977
DAEWOONG PHARMACEUTICAL CO LTD	12,206	9,874
DAI NIPPON PRINTING CO LTD	524,125	437,799
DAI-ICHI LIFE HOLDINGS INC	1,366,708	1,433,584
DAIICHI SANKYO CO LTD	1,221,037	1,043,970
DAQIN RAILWAY CO LTD	213,120	183,946
DARDEN RESTAURANTS INC	89,883	95,772
DASHENLIN PHARMACEUTICAL GROUP	341	198
DATANG INTERNATIONAL POWER GEN HK/00991	44,677	49,166
DAVITA INC	1,258,505	1,231,993
DB INSURANCE CO LTD	373,975	318,773

DBS GROUP HOLDINGS LTD	511,976	538,408
DE' LONGHI SPA	2,123	2,058
DECKERS OUTDOOR CORP	795,536	1,011,997
DENSO CORP	266,192	269,133
DENTIUM CO LTD	10,634	7,563
DENTSPLY SIRONA INC	147,435	136,219
DENTSU GROUP INC	31,360	29,107
DEUTSCHE BANK AG	2,599,492	2,587,572
DEUTSCHE LUFTHANSA AG	60,365	56,675
DEUTSCHE POST AG	728,810	656,576
DEUTSCHE TELEKOM AG	1,222,479	1,162,999
DEVON ENERGY CORP	562,696	437,011
DEXCOM INC	150,248	158,962
DGB FINANCIAL GROUP INC	22,909	21,220
DIASORIN SPA	1,242	1,340
DICK'S SPORTING GOODS INC	364,717	404,360
DIGITAL REALTY TRUST INC	156,403	155,164
DISCOVERY LTD	1,169	1,135
DL E&C CO LTD	16,793	16,445
DL HOLDINGS CO LTD	7,356	4,937
DOLBY LABORATORIES INC	49,601	51,468
DOLLAR GENERAL CORP	115,622	97,580
DOLLARAMA INC	127,985	123,289
DONALDSON CO INC	7,114	6,735
DONG-E-E-JIAO CO LTD	82,535	100,775
DONGFANG ELECTRIC CORP LTD HK/01072	80,333	75,795
DONGSUH COS INC	11,881	14,621
DONGXING SECURITIES CO LTD	45,328	56,641
DOOSAN BOBCAT INC	43,054	40,302
DOOSAN CO LTD	31,396	37,934
DOOSAN ENERBILITY CO LTD	156,143	136,273
DOOSAN FUEL CELL CO LTD	13,480	11,264
DOOSAN ROBOTICS INC	21,780	17,124
DOUBLEUGAMES CO LTD	10,793	10,691
DOXIMITY INC	6,255	8,542
DR HORTON INC	365,536	274,327
DROPBOX INC	902,770	1,101,657
DT MIDSTREAM INC	275,437	291,429
DUN & BRADSTREET HOLDINGS INC	94,068	98,596
DUOLINGO INC	374,110	386,806
DUPONT DE NEMOURS INC	222,037	206,333
DXC TECHNOLOGY CO	248,185	233,247
E-MART INC	22,445	21,275
E.ON SE	201,084	166,559
EAGLE MATERIALS INC	29,147	39,235
EAST MONEY INFORMATION CO LTD	689,624	1,141,291
EASTMAN CHEMICAL CO	425,366	360,075

EASTROC BEVERAGE GROUP CO LTD	62,525	107,283
EBARA CORP	118,179	114,289
EBAY INC	3,849,100	3,985,305
ECOPRO MATERIALS CO LTD	49,094	27,131
ECOVACS ROBOTICS CO LTD	37,909	28,531
EDWARDS LIFESCIENCES CORP	471,206	495,705
ELECTROLUX AB	75,204	67,545
ELEVANCE HEALTH INC	2,346,599	1,859,256
ELI LILLY & CO	2,553,762	2,249,608
ELISA OYJ	1,011	996
ELITE MATERIAL CO LTD	336,480	377,007
EMCOR GROUP INC	769,769	735,772
EMPIRE CO LTD CL A NON-VTG	2,346	3,113
EMPYREAN TECHNOLOGY CO LTD	39,236	54,749
ENERGIZER HOLDINGS INC	6,453	6,804
ENERPAC TOOL GROUP CORP	1,007	1,027
ENI SPA	96,338	86,479
ENN ENERGY HOLDINGS LTD HK/02688	242,224	153,862
ENN NATURAL GAS CO LTD	46,163	52,067
ENOVIS CORP	1,111	1,141
EOG RESOURCES INC	767,928	743,938
EOPTOLINK TECHNOLOGY INC LTD	179,967	237,518
ERSTE GROUP BANK AG	128,189	145,672
ESSITY AB	774,230	802,111
ETSY INC	184,222	191,885
EURONET WORLDWIDE INC	207,803	210,205
EVE ENERGY CO LTD	296,849	210,851
EVERBRIGHT SECURITIES CO LTD HK/06178	135,193	137,153
EVERCORE INC	279,147	345,656
EVERDISPLAY OPTRONICS SHANGHAI	27,533	30,576
EVEREST GROUP LTD	611,560	599,871
EVERGREEN MARINE CORP TAIWAN L	14,472	13,726
EVERTEC INC	7,684	8,218
EVOLENT HEALTH INC	2,567	968
EVOLUTION AB	1,912,743	1,398,224
EVOLUTION MINING LTD	3,777	3,773
EVONIK INDUSTRIES AG	237,419	188,432
EXLSERVICE HOLDINGS INC	139,835	198,512
EXPEDIA GROUP INC	3,821,117	4,841,226
EXPEDITORS INTERNATIONAL OF WA	71,752	67,459
EXXON MOBIL CORP	1,137,361	1,069,353
EZAKI GLICO CO LTD	2,568	2,987
F&F CO LTD / NEW	16,002	12,910
F5 INC	251,375	354,573
FAR EAST HORIZON LTD HK/03360	26,331	25,109
FAST RETAILING CO LTD	678,857	719,152
FAW JIEFANG GROUP CO LTD	26,422	25,162

FEDERATED HERMES INC	137,898	163,124
FIDELITY NATIONAL FINANCIAL IN	1,490	1,347
FIDELITY NATIONAL INFORMATION	860,418	814,565
FILA HOLDINGS CORP	30,100	27,320
FIRST CAPITAL SECURITIES CO LT	3,967	5,545
FIRST FINANCIAL HOLDING CO LTD	5,958	5,786
FIRST HORIZON CORP	35,472	35,366
FIRST SOLAR INC	268,292	250,966
FIRSTCASH HOLDINGS INC	24,491	23,724
FISERV INC	3,559,324	4,122,369
FLAT GLASS GROUP CO LTD HK/06865	117,204	67,477
FLEX LTD	264,448	318,445
FLOWERS FOODS INC	8,967	8,409
FOCUS MEDIA INFORMATION TECHNO	256,450	254,690
FOOSUNG CO LTD	5,780	4,052
FORTINET INC	2,575,954	2,724,047
FORTUM OYJ	3,933	3,597
FOSHAN HAITIAN FLAVOURING & FO	245,857	213,419
FOSUN INTERNATIONAL LTD HK/00656	42,414	35,586
FOUNDER SECURITIES CO LTD	101,977	111,952
FOX CORP	493,566	751,727
FOXCONN INDUSTRIAL INTERNET CO	213,319	258,071
FREENET AG	200,984	192,580
FRESENIUS MEDICAL CARE AG	206,770	222,648
FRESENIUS SE & CO KGAA	533,122	498,489
FRONTDOOR INC	91,607	126,998
FUBON FINANCIAL HOLDING CO LTD	299,108	291,961
FUJIKURA LTD	324,026	374,981
FUJITSU GENERAL LTD	1,877	1,481
FUJITSU LTD	238,593	226,226
FUKUOKA FINANCIAL GROUP INC	31,200	32,632
FUYAO GLASS INDUSTRY GROUP CO	104,864	176,961
FUYAO GLASS INDUSTRY GROUP CO HK/03606	158,575	257,856
G8 EDUCATION LTD	73	80
GALAXYCORE INC	31,811	35,353
GANFENG LITHIUM GROUP CO LTD HK/01772	382,345	171,498
GAP INC/THE	598,376	665,232
GARMIN LTD	159,827	152,426
GCL TECHNOLOGY HOLDINGS LTD HK/03800	117,078	81,195
GE HEALTHCARE TECHNOLOGIES INC	14,610	13,447
GE VERNOVA INC	1,341,394	1,458,476
GEA GROUP AG	181,661	181,878
GEELY AUTOMOBILE HOLDINGS LTD HK/00175	238,044	344,516
GEM CO LTD	103,893	110,306
GEN DIGITAL INC	244,531	241,601
GENERAL MILLS INC	211,441	207,571
GENERALI	96,296	95,897

GENPACT LTD	108,031	110,038
GENSCRIPT BIOTECH CORP HK/01548	74,285	41,073
GENTEX CORP	13,639	12,411
GETINGE AB	140,194	114,655
GF SECURITIES CO LTD HK/01776	156,121	200,809
GIANT BIOGENE HOLDING CO LTD HK/02367	65,589	79,656
GIGADEVICE SEMICONDUCTOR INC	224,240	220,528
GILDAN ACTIVEWEAR INC	439,470	436,042
GILEAD SCIENCES INC	1,226,397	1,372,618
GINLONG TECHNOLOGIES CO LTD	77,633	49,137
GLANBIA PLC	24,244	19,518
GLOBAL PAYMENTS INC	3,325,233	3,578,412
GLOBE LIFE INC	307,033	318,501
GLOBUS MEDICAL INC	22,216	22,166
GLODON CO LTD	94,753	46,205
GMS INC	38,760	39,361
GODADDY INC	1,112,470	1,377,248
GOERTEK INC	158,126	212,788
GOLD FIELDS LTD ADR	467,977	420,856
GOLDWIND SCIENCE & TECHNOLOGY HK/02208	91,785	115,786
GONEO GROUP CO LTD	48,625	49,231
GOTION HIGH-TECH CO LTD	105,596	81,915
GRAB HOLDINGS LTD	304,332	284,814
GRAHAM HOLDINGS CO	177,460	199,670
GRAND CANYON EDUCATION INC	290,370	375,102
GREAT WALL MOTOR CO LTD HK/02333	142,840	206,625
GREAT WEST LIFECO INC	61,542	60,424
GREE ELECTRIC APPLIANCES INC O	524,141	650,643
GREEN CROSS CORP/SOUTH KOREA	16,745	17,314
GREEN CROSS HOLDINGS CORP	6,949	6,953
GRG BANKING EQUIPMENT CO LTD	41,052	47,084
GROUP 1 AUTOMOTIVE INC	97,553	123,494
GS ENGINEERING & CONSTRUCTION	22,793	20,035
GS HOLDINGS CORP	34,951	30,166
GS P&L CO LTD	3,731	2,714
GS RETAIL CO LTD	17,697	11,242
GSK PLC ADR	2,969,160	2,563,285
GUANGDONG HAID GROUP CO LTD	137,722	134,579
GUANGDONG HEC TECHNOLOGY HOLDI	357	619
GUANGDONG INVESTMENT LTD HK/00270	69,977	67,377
GUANGHUI ENERGY CO LTD	114,494	95,439
GUANGZHOU AUTOMOBILE GROUP CO HK/02238	103,778	81,651
GUANGZHOU BAIYUN INTERNATIONAL	46,969	33,223
GUANGZHOU BAIYUNSHAN PHARMACEU HK/00874	86,112	75,300
GUANGZHOU KINGMED DIAGNOSTICS	1,475	694
GUANGZHOU SHIYUAN ELECTRONIC T	66,712	40,049
GUANGZHOU TINCI MATERIALS TECH	174,357	82,989

GUANGZHOU YUEXIU CAPITAL HOLDI	140	192
GUOLIAN SECURITIES CO LTD HK/01456	46,596	45,697
GUOSEN SECURITIES CO LTD	62,670	71,568
GUOTAI JUNAN SECURITIES CO LTD HK/02611	283,241	291,770
GUOYUAN SECURITIES CO LTD	55,720	64,754
H & M HENNES & MAURITZ AB	569,553	496,058
H WORLD GROUP LTD ADR	236,607	194,712
H&R BLOCK INC	881,775	893,207
HAIDILAO INTERNATIONAL HOLDING HK/06862	122,287	107,444
HAIER SMART HOME CO LTD	448,615	547,047
HAIER SMART HOME CO LTD HK/06690	116,168	114,702
HAINAN AIRPORT INFRASTRUCTURE	71,008	66,292
HAITIAN INTERNATIONAL HOLDINGS HK/01882	61,890	70,906
HAITONG SECURITIES CO LTD HK/06837	227,093	342,278
HALLIBURTON CO	311,829	289,764
HALOZYME THERAPEUTICS INC	8,115	7,028
HAMILTON LANE INC	28,732	26,797
HANA FINANCIAL GROUP INC	857,880	727,445
HANA TOUR SERVICE INC	10,990	10,955
HANALL BIOPHARMA CO LTD	23,710	21,187
HANGZHOU FIRST APPLIED MATERIA	83,234	53,429
HANGZHOU GREATSTAR INDUSTRIAL	55,668	74,825
HANGZHOU OXYGEN PLANT GROUP CO	251	299
HANGZHOU ROBAM APPLIANCES CO L	284	294
HANGZHOU SILAN MICROELECTRONIC	105,088	87,401
HANGZHOU TIGERMED CONSULTING C HK/03347	231,146	124,898
HANJIN KAL CORP	48,860	40,411
HANKOOK & CO CO LTD	1,529	1,345
HANKOOK TIRE & TECHNOLOGY CO L	51,599	46,821
HANMI PHARM CO LTD	37,705	30,677
HANMI SCIENCE CO LTD	11,970	10,022
HANMI SEMICONDUCTOR CO LTD	84,523	61,813
HANON SYSTEMS	12,284	11,462
HANOVER INSURANCE GROUP INC/TH	38,990	42,686
HANSOH PHARMACEUTICAL GROUP CO HK/03692	48,279	69,227
HANSOL CHEMICAL CO LTD	20,901	15,155
HANSSEM CO LTD	10,042	8,140
HANWHA AEROSPACE CO LTD	199,521	165,673
HANWHA CORP	14,299	12,827
HANWHA INDUSTRIAL SOLUTIONS CO	25,127	18,353
HANWHA LIFE INSURANCE CO LTD	17,164	13,689
HANWHA OCEAN CO LTD	52,741	56,806
HANWHA SOLUTIONS CORP	44,846	29,893
HANWHA SYSTEMS CO LTD	25,025	27,648
HARMONY GOLD MINING CO LTD ADR	259,811	222,228
HARTFORD FINANCIAL SERVICES GR	1,055,854	1,374,611
HCA HEALTHCARE INC	6,474,913	5,315,356

HD HYUNDAI CO LTD	68,500	62,945
HD HYUNDAI ELECTRIC CO LTD	106,532	108,465
HD HYUNDAI HEAVY INDUSTRIES CO	82,247	107,606
HD HYUNDAI INFRACORE CO LTD	17,360	15,084
HD HYUNDAI MIPO	46,629	53,510
HD KOREA SHIPBUILDING & OFFSHO	494,524	538,967
HEIDELBERG MATERIALS AG	818,953	909,219
HEILONGJIANG AGRICULTURE CO LT	29,993	33,747
HELEN OF TROY LTD	1,749	1,077
HELLOFRESH SE	315	585
HELMERICH & PAYNE INC	50,335	49,183
HENAN SHENHUO COAL INDUSTRY &	77,607	88,505
HENAN SHUANGHUI INVESTMENT & D	81,766	81,822
HENGAN INTERNATIONAL GROUP CO HK/01044	64,774	44,796
HENGDIAN GROUP DMEGC MAGNETICS	379	297
HENGLI PETROCHEMICAL CO LTD	105,245	104,527
HENGYI PETROCHEMICAL CO LTD	35,690	30,627
HERA SPA	7,769	7,541
HERBALIFE LTD	637	515
HERC HOLDINGS INC	61,445	55,852
HEWLETT PACKARD ENTERPRISE CO	72,602	70,498
HEXAGON AB	1,022,026	861,812
HISENSE HOME APPLIANCES GROUP HK/00921	73,676	72,690
HISENSE VISUAL TECHNOLOGY CO L	35,223	38,245
HITE JINRO CO LTD	12,311	11,058
HITHINK ROYALFLUSH INFORMATION	124,621	189,021
HL MANDO CO LTD	22,599	22,698
HLA GROUP CORP LTD	68,681	80,147
HMM CO LTD	97,789	90,870
HNI CORP	1,106	1,108
HOLOGIC INC	74,215	67,044
HON HAI PRECISION INDUSTRY CO	2,896,839	2,536,809
HONDA MOTOR CO LTD	1,523,381	1,463,114
HONGTA SECURITIES CO LTD	27,116	28,743
HORIBA LTD	124,874	116,467
HOSHIZAKI CORP	44,146	51,815
HOTEL SHILLA CO LTD	31,209	23,963
HOULIHAN LOKEY INC	43,743	43,241
HOUSE FOODS GROUP INC	2,074	1,843
HOYA CORP	51,483	50,433
HP INC	2,762,656	2,512,902
HS HYOSUNG ADVANCED MATERIALS	11,682	7,353
HSBC HOLDINGS PLC HK/00005	1,254,259	1,370,029
HUA HONG SEMICONDUCTOR LTD HK/01347	62,383	59,086
HUA NAN FINANCIAL HOLDINGS CO	2,464	2,393
HUADIAN POWER INTERNATIONAL CO HK/01071	71,860	87,539
HUADONG MEDICINE CO LTD	110,564	91,903

HUAFON CHEMICAL CO LTD	44,878	51,183
HUAGONG TECH CO LTD	78,379	112,710
HUAIBEI MINING HOLDINGS CO LTD	53,857	52,616
HUALAN BIOLOGICAL ENGINEERING	74,864	57,194
HUALI INDUSTRIAL GROUP CO LTD	26,098	38,790
HUANENG LANCANG RIVER HYDROPOW	41,291	50,376
HUANENG POWER INTERNATIONAL IN HK/00902	147,776	136,644
HUATAI SECURITIES CO LTD HK/06886	274,723	386,448
HUAXIA BANK CO LTD	151,681	195,450
HUAYU AUTOMOTIVE SYSTEMS CO LT	81,298	77,755
HUBEI JUMPCAN PHARMACEUTICAL C	37,060	35,015
HUIZHOU DESAY SV AUTOMOTIVE CO	105,129	95,836
HUMANWELL HEALTHCARE GROUP CO	95,424	87,034
HUNAN VALIN STEEL CO LTD	69,376	55,552
HUNDSUN TECHNOLOGIES INC	215,912	142,154
HYBE CO LTD	71,647	71,729
HYGEIA HEALTHCARE HOLDINGS CO HK/06078	1,529	492
HYOSUNG HEAVY INDUSTRIES CORP	17,762	17,886
HYOSUNG TNC CORP	14,034	10,715
HYUNDAI DEPARTMENT STORE CO LT	12,317	11,362
HYUNDAI ELEVATOR CO LTD	19,222	20,431
HYUNDAI ENGINEERING & CONSTRUC	40,785	32,558
HYUNDAI GLOVIS CO LTD	83,088	77,014
HYUNDAI MARINE & FIRE INSURANC	38,571	28,808
HYUNDAI MOBIS CO LTD	1,342,343	1,265,115
HYUNDAI MOTOR CO	1,934,014	1,562,622
HYUNDAI ROTEM CO LTD	78,492	62,355
HYUNDAI STEEL CO	41,407	30,986
HYUNDAI WIA CORP	14,783	10,605
IHI CORP	82,670	88,868
IMEIK TECHNOLOGY DEVELOPMENT C	154,393	82,533
IMPERIAL OIL LTD	458,689	381,783
INCYTE CORP	1,590,233	1,668,041
INDUSTRIAL & COMMERCIAL BANK O HK/01398	1,448,176	1,952,421
INDUSTRIAL BANK CO LTD	820,457	894,339
INDUSTRIAL BANK OF KOREA	66,309	62,025
INDUSTRIAL SECURITIES CO LTD	133,658	126,816
INDUSTRIVARDEN AB	26,049	24,507
ING GROEP NV	890,971	765,542
INGENIC SEMICONDUCTOR CO LTD	82,013	66,030
INGLES MARKETS INC	841	709
INGREDION INC	147,084	141,274
INNER MONGOLIA BAOTOU STEEL UN	138,703	136,705
INNER MONGOLIA DIAN TOU ENERGY	48,581	50,964
INNER MONGOLIA JUNZHENG ENERGY	47,827	55,682
INNER MONGOLIA YILI INDUSTRIAL	565,865	560,728
INNER MONGOLIA YUAN XING ENERG	49,745	43,253

INNOVENT BIOLOGICS INC HK/01801	189,184	186,606
INPEX CORP	267,268	247,002
INPOST SA	64,292	58,571
INSTALLED BUILDING PRODUCTS IN	23,163	18,401
INTEGRA LIFESCIENCES HOLDINGS	931	794
INTERDIGITAL INC	84,644	84,462
INTERPARFUMS INC	1,644	1,841
INTERPARFUMS SA	975	845
INTERPUBLIC GROUP OF COS INC/T	1,149	1,037
INTESA SANPAOLO SPA	905,155	862,121
INTUITIVE SURGICAL INC	63,323	87,689
INVESCO LTD	55,370	54,485
INVESTOR AB	1,464,212	1,655,020
IQIYI INC ADR	65,085	26,930
IRHYTHM TECHNOLOGIES INC	973	1,353
ISETAN MITSUKOSHI HOLDINGS LTD	98,156	112,090
ISOFTSTONE INFORMATION TECHNOL	70,454	110,829
ISU SPECIALTY CHEMICAL	17,031	10,660
ISUZU MOTORS LTD	119,367	124,983
ITO EN LTD	2,416	2,252
ITOCHU CORP	283,781	269,107
J & J SNACK FOODS CORP	2,025	1,862
J M SMUCKER CO/THE	235,916	228,609
JA SOLAR TECHNOLOGY CO LTD	219,363	84,680
JAMIESON WELLNESS INC	587	791
JANUS HENDERSON GROUP PLC	23,493	23,392
JAPAN POST BANK CO LTD	53,164	54,204
JAPAN POST HOLDINGS CO LTD	121,639	116,653
JAPAN TOBACCO INC	483,877	443,930
JASON FURNITURE HANGZHOU CO LT	622	408
JAZZ PHARMACEUTICALS PLC	826,443	891,360
JB FINANCIAL GROUP CO LTD	34,772	32,656
JCHX MINING MANAGEMENT CO LTD	49,321	44,758
JD HEALTH INTERNATIONAL INC HK/06618	125,736	85,871
JD LOGISTICS INC HK/02618	73,059	80,907
JD.COM INC HK/09618	1,489,404	1,443,976
JDE PEET'S NV	2,521	1,797
JIANGSU EASTERN SHENGHONG CO L	94,206	65,842
JIANGSU EXPRESSWAY CO LTD HK/00177	55,374	66,272
JIANGSU HENGLI HYDRAULIC CO LT	97,460	85,829
JIANGSU HENGRUI PHARMACEUTICAL	589,269	551,404
JIANGSU KING'S LUCK BREWERY JS	95,133	73,887
JIANGSU NHWA PHARMACEUTICAL CO	50,482	45,703
JIANGSU PACIFIC QUARTZ CO LTD	779	339
JIANGSU PHOENIX PUBLISHING & M	23,010	25,296
JIANGSU YANGHE DISTILLERY CO L	263,067	156,801
JIANGSU YANGNONG CHEMICAL CO L	51,399	44,438

JIANGSU YOKE TECHNOLOGY CO LTD	49,464	53,986
JIANGSU YUYUE MEDICAL EQUIPMEN	72,403	76,382
JIANGSU ZHONGTIAN TECHNOLOGY C	152,192	138,153
JIANGXI COPPER CO LTD HK/00358	121,016	121,906
JINDUICHENG MOLYBDENUM CO LTD	35,200	31,782
JINKO SOLAR CO LTD	81,576	76,172
JIZHONG ENERGY RESOURCES CO LT	149	173
JOHN B SANFILIPPO & SON INC	679	610
JOHNSON & JOHNSON	3,635,485	3,271,883
JOINCARE PHARMACEUTICAL GROUP	388	374
JOINTOWN PHARMACEUTICAL GROUP	31,250	34,441
JONJEE HI-TECH INDUSTRIAL AND	250	302
JULIUS BAER GROUP LTD	312,644	330,114
JUNEYAO AIRLINES CO LTD	37,701	41,104
JUST EAT TAKEAWAY.COM NV	2,764	2,610
KAGOME CO LTD	2,284	1,892
KAKAO CORP	221,229	210,442
KAKAOBANK CORP	113,324	101,050
KAKAOPAY CORP	13,588	13,248
KANGWON LAND INC	38,291	33,813
KANSAI ELECTRIC POWER CO INC/T	103,447	71,407
KANSAI PAINT CO LTD	34,552	31,679
KANZHUN LTD ADR	149,434	134,357
KAWASAKI KISEN KAISHA LTD	333,620	347,155
KB FINANCIAL GROUP INC	1,302,287	1,151,529
KB HOME	488,970	428,626
KBC GROUP NV	247,487	242,905
KCC CORP	26,684	20,796
KDDI CORP	1,120,571	1,126,077
KE HOLDINGS INC ADR	322,167	370,242
KELLANOVA	21,132	21,214
KEPCO ENGINEERING & CONSTRUCTI	23,283	17,461
KEPCO PLANT SERVICE & ENGINEER	17,982	16,895
KERRY GROUP PLC	41,150	44,901
KEWPIE CORP	1,823	2,134
KIA CORP	2,126,969	2,017,763
KIMBERLY-CLARK CORP	180,796	177,559
KINAXIS INC	136,075	140,852
KINGDEE INTERNATIONAL SOFTWARE HK/00268	117,722	91,608
KINGNET NETWORK CO LTD	489	746
KINGSOFT CORP LTD HK/03888	97,061	104,455
KINNEVIK AB	78,427	53,290
KINROSS GOLD CORP	357,263	382,622
KINSALE CAPITAL GROUP INC	60,715	69,304
KIRBY CORP	685,353	599,992
KIRIN HOLDINGS CO LTD	277,541	249,450
KIWOOM SECURITIES CO LTD	35,135	28,652

KLA CORP	589,165	590,422
KOBAYASHI PHARMACEUTICAL CO LT	2,211	2,656
KOLMAR KOREA CO LTD	19,113	14,185
KOLON INDUSTRIES INC	11,488	8,686
KOMEDA HOLDINGS CO LTD	1,923	1,805
KONAMI GROUP CORP	47,872	47,086
KONINKLIJKE AHOLD DELHAIZE NV	407,301	400,490
KONINKLIJKE KPN NV	192,409	174,437
KONINKLIJKE PHILIPS NV	9,157	7,302
KONTOOR BRANDS INC	63,121	69,268
KOREA AEROSPACE INDUSTRIES LTD	135,690	128,883
KOREA ELECTRIC POWER CORP	346,445	310,335
KOREA GAS CORP	36,384	27,484
KOREA INVESTMENT HOLDINGS CO L	60,211	53,518
KOREA PETROCHEMICAL IND CO LTD	5,267	3,378
KOREA ZINC CO LTD	139,657	157,855
KOREAN AIR LINES CO LTD	109,624	101,751
KORN FERRY	58,599	63,470
KOTOBUKI SPIRITS CO LTD	1,083	1,386
KRAFT HEINZ CO/THE	678,742	619,236
KRAFTON INC	617,515	533,446
KROGER CO/THE	266,726	303,365
KT&G CORP	616,962	567,165
KUAISHOU TECHNOLOGY HK/01024	350,264	263,762
KUM YANG CO LTD	35,208	16,604
KUMHO PETROCHEMICAL CO LTD	47,145	29,171
KUMHO TIRE CO INC	12,487	12,536
KUNLUN ENERGY CO LTD HK/00135	86,332	112,462
KUNLUN TECH CO LTD	119,170	112,600
KURARAY CO LTD	252,129	256,839
KWEICHOW MOUTAI CO LTD	3,103,971	2,705,900
KYOWA KIRIN CO LTD	416,925	356,718
L&F CO LTD	53,311	38,845
LABCORP HOLDINGS INC	203,807	215,561
LAM RESEARCH CORP	5,442,233	4,591,517
LANTHEUS HOLDINGS INC	313,966	351,309
LARGAN PRECISION CO LTD	387,428	407,967
LB GROUP CO LTD	80,991	81,133
LEAR CORP	158,291	136,936
LEGEND BIOTECH CORP ADR	334,740	168,980
LEIDOS HOLDINGS INC	523,464	471,797
LEMAITRE VASCULAR INC	813	921
LENNAR CORP	4,346,745	3,305,472
LENOVO GROUP LTD HK/00992	214,807	264,718
LENS TECHNOLOGY CO LTD	89,172	153,124
LEONARDO SPA	55,364	60,360
LEPU MEDICAL TECHNOLOGY BEIJIN	98,206	49,171

LG CHEM LTD	293,821	206,671
LG CORP	345,854	305,089
LG DISPLAY CO LTD	57,517	46,297
LG ELECTRONICS INC	429,714	334,477
LG ENERGY SOLUTION LTD	310,124	252,936
LG H&H CO LTD	66,936	53,867
LG INNOTEK CO LTD	53,264	39,395
LG UPLUS CORP	51,383	49,491
LI AUTO INC HK/02015	499,646	389,445
LI NING CO LTD HK/02331	340,985	139,322
LIG NEX1 CO LTD	47,200	42,088
LIGHT & WONDER INC	31,105	28,592
LINCOLN NATIONAL CORP	459,941	459,668
LINGYI ITECH GUANGDONG CO	65,414	80,316
LION CORP	2,214	2,826
LITE-ON TECHNOLOGY CORP	6,278	6,070
LIVZON PHARMACEUTICAL GROUP IN HK/01513	54,156	63,130
LKQ CORP	5,469	5,476
LOBLAW COMPANIES LTD	39,031	40,117
LOGITECH INTERNATIONAL SA	17,174	16,975
LONGFOR GROUP HOLDINGS LTD HK/00960	142,006	86,737
LONGI GREEN ENERGY TECHNOLOGY	611,944	307,515
LONZA GROUP AG	200,001	188,602
LOTES CO LTD	381,445	452,248
LOTTE CHEMICAL CORP	29,714	18,767
LOTTE CHILSUNG BEVERAGE CO LTD	7,234	5,858
LOTTE CORP	20,476	17,341
LOTTE FINE CHEMICAL CO LTD	12,600	9,970
LOTTE SHOPPING CO LTD	13,427	10,878
LOTUS BAKERIES NV	7,924	11,163
LOUISIANA-PACIFIC CORP	47,032	61,819
LPL FINANCIAL HOLDINGS INC	631,902	786,889
LS CORP	44,452	33,117
LS ELECTRIC CO LTD	45,258	42,380
LUCID GROUP INC	194,782	228,019
LUXSHARE PRECISION INDUSTRY CO	482,952	659,386
LUZHOU LAOJIAO CO LTD	545,386	318,727
LX INTERNATIONAL CORP	16,076	13,652
LYFT INC	577,310	549,269
LYONDELLBASELL INDUSTRIES NV	257,308	209,070
M/I HOMES INC	135,259	125,638
MAGNA INTL INC	210,601	204,402
MAGNOLIA OIL & GAS CORP	193,529	186,900
MAIN STREET CAPITAL CORP	3,238	3,515
MAKITA CORP	108,910	107,855
MANGO EXCELLENT MEDIA CO LTD	66,183	57,536
MANI INC	1,271	1,150

MANPOWERGROUP INC	75,438	60,144
MANULIFE FINANCIAL CORP	2,043,234	2,093,900
MAPLE LEAF FOODS INC	804	679
MARRIOTT VACATIONS WORLDWIDE C	87,838	78,216
MARUBENI CORP	127,780	120,264
MASTERCARD INC	673,429	748,256
MATADOR RESOURCES CO	60,680	66,387
MATCH GROUP INC	221,112	234,825
MATSUKIYOCOCOKARA & CO	54,578	51,084
MAXSCEND MICROELECTRONICS CO L	115,207	100,437
MAZDA MOTOR CORP	403,221	381,941
MCKESSON CORP	5,457,487	6,384,132
MEBUKI FINANCIAL GROUP INC	110,809	117,295
MEDIATEK INC	1,445,417	1,553,783
MEDIOBANCA BANCA DI CREDITO FI	60,500	51,842
MEDIPAL HOLDINGS CORP	132,212	118,146
MEDTRONIC PLC	1,276,981	1,170,721
MEGMILK SNOW BRAND CO LTD	1,481	1,476
MEIHUA HOLDINGS GROUP CO LTD	64,196	64,171
MEIJI HOLDINGS CO LTD	4,030	4,074
MEITUAN HK/03690	2,195,314	2,569,035
MERCEDES-BENZ GROUP AG	837,721	749,911
MERCK & CO INC	5,453,349	4,879,196
MERITAGE HOMES CORP	3,371	2,923
MERITZ FINANCIAL GROUP INC	168,438	162,766
META PLATFORMS INC	7,189,509	7,550,737
METALLURGICAL CORP OF CHINA LT HK/01618	84,468	92,925
METLIFE INC	3,436,669	3,526,490
METRO INC	42,797	41,245
METSO OYJ	4,337	4,687
MGIC INVESTMENT CORP	29,276	28,902
MGP INGREDIENTS INC	902	433
MICRO-STAR INTERNATIONAL CO LT	49,202	50,374
MICROSOFT CORP	1,637,472	1,607,601
MIDEA GROUP CO LTD	1,068,707	1,304,129
MILLERKNOLL INC	1,439	1,310
MILLICOM INTERNATIONAL CELLULA	43,655	39,566
MINERALS TECHNOLOGIES INC	22,495	23,244
MINISO GROUP HOLDING LTD HK/09896	52,861	72,683
MIRAE ASSET SECURITIES CO LTD	46,905	40,271
MISUMI GROUP INC	122,540	110,909
MITSUBISHI ELECTRIC CORP	555,809	600,113
MITSUBISHI UFJ FINANCIAL GROUP	347,182	345,332
MIZUHO FINANCIAL GROUP INC	290,580	295,724
MMG LTD HK/01208	35,243	36,911
MODERNA INC	838,474	861,746
MOHAWK INDUSTRIES INC	691,741	560,388

MOLINA HEALTHCARE INC	348,101	337,036
MOLSON COORS BEVERAGE CO	59,975	65,058
MONSTER BEVERAGE CORP	352,735	354,360
MONTAGE TECHNOLOGY CO LTD	189,645	221,367
MORINAGA & CO LTD/JAPAN	2,295	2,316
MORINAGA MILK INDUSTRY CO LTD	1,926	1,863
MS&AD INSURANCE GROUP HOLDINGS	2,746,480	2,624,716
MTY FOOD GROUP INC	33	32
MUELLER INDUSTRIES INC	62,959	65,631
MUENCHENER RUECKVERSICHERUNGS-	272,193	262,284
MURATA MANUFACTURING CO LTD	293,501	273,604
MURPHY USA INC	6,163	7,025
MUYUAN FOODS CO LTD	378,760	322,129
NANJING IRON & STEEL CO LTD	35,269	36,689
NANJING SECURITIES CO LTD	49,517	54,689
NANOSONICS LTD	313	231
NARI TECHNOLOGY CO LTD	254,924	268,486
NATIONAL BANK OF CANADA	6,892	6,651
NATIONAL BEVERAGE CORP	859	768
NATIONAL FUEL GAS CO	12,979	12,743
NATIONAL HEALTHCARE CORP	464	645
NATIONAL SILICON INDUSTRY GROU	87,582	79,243
NAURA TECHNOLOGY GROUP CO LTD	311,509	387,130
NAVER CORP	808,869	836,322
NCSOFT CORP	63,451	54,352
NEDBANK GROUP LTD	3,656	3,553
NEOGENOMICS INC	886	989
NETAPP INC	271,252	262,457
NETEASE INC HK/09999	963,404	923,320
NETMARBLE CORP	30,471	25,145
NEUROCRINE BIOSCIENCES INC	1,277,649	1,514,877
NEW CHINA LIFE INSURANCE CO LT HK/01336	176,049	197,174
NEW HOPE LIUHE CO LTD	76,337	56,670
NEW ORIENTAL EDUCATION & TECHN HK/09901	177,812	253,322
NEWELL BRANDS INC	23,148	23,456
NEWMARKET CORP	8,821	8,454
NEWMONT CORP	2,412,405	2,012,746
NEXON CO LTD	620,966	545,887
NEXSTAR MEDIA GROUP INC	75,576	72,508
NEXUS AG	894	1,080
NGK INSULATORS LTD	146,957	146,018
NH FOODS LTD	3,214	3,241
NH INVESTMENT & SECURITIES CO	34,667	32,645
NIBE INDUSTRIER AB	357,024	210,834
NICHIREI CORP	2,256	2,651
NIHON KOHDEN CORP	1,322	1,372
NINESTAR CORP	108,849	84,743

NINGBO DEYE TECHNOLOGY CO LTD	70,460	67,243
NINGBO JOYSON ELECTRONIC CORP	41,593	42,507
NINGBO ORIENT WIRES & CABLES C	72,430	78,833
NINGBO SANXING MEDICAL ELECTRI	61,161	64,459
NINGBO SHANSHAN CO LTD	723	380
NINGBO TUOPU GROUP CO LTD	98,882	108,247
NINGXIA BAOFENG ENERGY GROUP C	102,429	126,239
NIO INC ADR	302,020	171,671
NIPPN CORP	1,541	1,391
NIPPON EXPRESS HOLDINGS INC	15,437	13,704
NIPPON STEEL CORP	267,160	251,061
NIPPON TELEGRAPH & TELEPHONE C	140,346	140,045
NIPPON YUSEN KK	798,848	778,402
NISSAN CHEMICAL CORP	53,408	50,384
NISSHIN SEIFUN GROUP INC	5,816	5,192
NITERRA CO LTD	226,698	261,822
NITTO DENKO CORP	987,486	1,026,572
NN GROUP NV	300,079	261,599
NOBLE CORP PLC	27,541	28,919
NOF CORP	209,143	175,458
NOKIA OYJ	133,627	139,037
NOMURA HOLDINGS INC	83,545	91,850
NONGFU SPRING CO LTD HK/09633	272,368	226,393
NONGSHIM CO LTD	23,335	21,340
NORDEA BANK ABP	992,291	919,633
NORTH WEST CO INC (THE) VARIABLE VTG AND VTG	1,017	1,230
NORTHERN STAR RESOURCES LTD	5,615	5,621
NOV INC	57,241	53,728
NOVARTIS AG	8,253,304	7,110,681
NOVATEK MICROELECTRONICS CORP	63,489	61,248
NOVOCURE LTD	573	1,401
NRG ENERGY INC	1,176,776	1,175,837
NUTANIX INC	413,441	384,822
NVIDIA CORP	10,752,536	10,311,592
NVR INC	1,209,168	1,120,509
O'REILLY AUTOMOTIVE INC	370,447	422,145
OCI HOLDINGS CO LTD	16,765	13,540
OFILM GROUP CO LTD	81,746	113,083
OKTA INC	13,836	13,081
OLD REPUBLIC INTERNATIONAL COR	373,957	399,682
OLYMPUS CORP	138,687	126,745
OMNICELL INC	584	979
OMNICOM GROUP INC	720,651	679,200
OMV AG	28,255	26,293
ON SEMICONDUCTOR CORP	203,122	188,709
ONEMAIN HOLDINGS INC	88,468	98,578
ONO PHARMACEUTICAL CO LTD	2,183	2,080

ONTO INNOVATION INC	258,339	241,171
OPEN TEXT CORPORATION	166,773	145,613
OPPEIN HOME GROUP INC	53,067	36,599
ORGANON & CO	9,759	8,072
ORIENT OVERSEAS INTERNATIONAL HK/00316	37,396	37,043
ORIENT SECURITIES CO LTD/CHINA HK/03958	108,902	161,825
ORIENTAL PEARL GROUP CO LTD	342	425
ORION CORP/REPUBLIC OF KOREA	41,379	39,926
ORION HOLDINGS CORP	3,183	3,100
ORION OYJ	146,502	122,309
ORIX CORP	427,114	412,013
OSAKA GAS CO LTD	4,280	4,403
OTSUKA CORP	2,300	2,296
OTSUKA HOLDINGS CO LTD	1,487,434	1,400,865
OTTOGI CORP	13,343	11,821
OVERSEA-CHINESE BANKING CORP L	391,209	404,955
OVINTIV INC	573,962	572,670
OWENS CORNING	45,285	42,750
PALOMAR HOLDINGS INC	10,923	12,248
PAN OCEAN CO LTD	16,807	14,167
PANASONIC HOLDINGS CORP	205,972	229,995
PANGANG GROUP VANADIUM TITANIU	58,947	42,933
PAPA JOHN'S INTERNATIONAL INC	1,114	1,027
PATTERSON COS INC	455	586
PAYPAL HOLDINGS INC	5,164,346	5,407,264
PDD HOLDINGS INC ADR	2,893,391	3,856,613
PEABODY ENERGY CORP	60,462	57,020
PEDIATRIX MEDICAL GROUP INC	134	197
PEGATRON CORP	209,191	185,008
PEOPLE'S INSURANCE CO GROUP OF HK/01339	158,028	204,262
PEOPLE.CN CO LTD	225	266
PERDOCEO EDUCATION CORP	791	1,244
PERSOL HOLDINGS CO LTD	123,693	110,455
PETROCHINA CO LTD HK/00857	651,452	726,786
PFIZER INC	178,049	189,663
PHARMARON BEIJING CO LTD HK/03759	156,031	109,766
PHILIP MORRIS INTERNATIONAL IN	1,756,291	1,730,513
PHREESIA INC	803	1,006
PICC PROPERTY & CASUALTY CO LT HK/02328	246,502	312,499
PIGEON CORP	906	871
PILGRIM'S PRIDE CORP	1,113	1,452
PING AN BANK CO LTD	361,832	338,774
PING AN INSURANCE GROUP CO OF	140,934	139,306
PING AN INSURANCE GROUP CO OF HK/02318	1,858,149	2,555,056
PINGDINGSHAN TIANAN COAL MININ	48,406	48,732
PINTEREST INC	2,989,736	2,775,648
PIOTECH INC	65,214	75,790

PLEXUS CORP	6,623	6,259
POLA ORBIS HOLDINGS INC	906	909
POLY DEVELOPMENTS AND HOLDINGS	330,184	212,272
POONGSAN CORP	19,631	14,895
POP MART INTERNATIONAL GROUP L HK/09992	78,512	244,669
POPULAR INC	142,259	140,902
POSCO DX CO LTD	27,513	17,510
POSCO FUTURE M CO LTD	125,581	72,587
POSCO HOLDINGS INC	542,186	365,747
POSCO INTERNATIONAL CORP	47,126	32,670
POSTAL SAVINGS BANK OF CHINA C	880	934
POSTAL SAVINGS BANK OF CHINA C HK/01658	348,209	379,114
POSTE ITALIANE SPA	174,389	175,546
POWER CONSTRUCTION CORP OF CHI	164,336	134,621
PRICESMART INC	1,875	2,028
PRIMERICA INC	102,370	126,753
PRINCIPAL FINANCIAL GROUP INC	763,310	707,914
PRIO SA/BRAZIL	567,285	469,717
PRIVIA HEALTH GROUP INC	957	1,017
PROGRESS SOFTWARE CORP	1,343	1,629
PRUDENTIAL FINANCIAL INC	1,618,260	1,619,831
PRYSMIAN SPA	25,072	22,156
PULTEGROUP INC	3,646,458	3,026,331
PVH CORP	902,815	1,017,950
QIAGEN NV	9,648	9,930
QIFU TECHNOLOGY INC ADR	75,423	155,477
QINGHAI SALT LAKE INDUSTRY CO	280,910	228,876
QORVO INC	14,854	15,664
QUALCOMM INC	2,472,189	2,264,512
QUALYS INC	95,715	96,051
QUANTA COMPUTER INC	551,818	551,511
QUEST DIAGNOSTICS INC	51,910	52,047
QUIDELORTHO CORP	962	1,381
RAKUTEN GROUP INC	854,920	781,514
RALPH LAUREN CORP	858,829	1,043,568
RAMBUS INC	14,582	13,162
RANDSTAD NV	38,416	34,567
RANGE INTELLIGENT COMPUTING TE	39,021	77,364
REALTEK SEMICONDUCTOR CORP	225,256	259,879
RECORDATI INDUSTRIA CHIMICA E	8,161	7,964
RECRUIT HOLDINGS CO LTD	1,885,420	2,141,633
REDCARE PHARMACY NV	2,681	2,591
REDE D'OR SAO LUIZ SA	17,498	16,047
REGIONS FINANCIAL CORP	2,532	2,564
REGIS HEALTHCARE LTD	204	275
REINSURANCE GROUP OF AMERICA I	135,390	136,723
REMITLY GLOBAL INC	28,417	30,176

REMY COINTREAU SA	1,989	1,209
RENAISSANCERE HOLDINGS LTD	499,120	486,175
RESMED INC	634,341	597,110
RESONA HOLDINGS INC	109,142	112,877
RESTAURANT BRANDS INTL INC	16,958	15,635
REYNOLDS CONSUMER PRODUCTS INC	1,174	1,134
RHEINMETALL AG	4,734,761	5,487,835
RICOH CO LTD	110,263	115,265
RINNAI CORP	2,146	2,074
RIO TINTO PLC ADR	1,081,014	989,008
RIVIAN AUTOMOTIVE INC	309,590	300,713
RLI CORP	9,638	10,055
ROBINHOOD MARKETS INC	3,113,766	3,568,092
ROCHE HOLDING AG	3,639,664	3,296,338
ROCKCHIP ELECTRONICS CO LTD	33,389	56,272
RONGSHENG PETROCHEMICAL CO LTD	124,719	92,403
ROSS STORES INC	684,370	722,012
ROYAL BANK OF CANADA	458,408	441,435
ROYAL GOLD INC	28,204	25,579
ROYALTY PHARMA PLC	48,615	48,188
RWE AG	134,397	128,848
S&P GLOBAL INC	266,040	262,462
S-1 CORP	25,366	23,364
S-OIL CORP	47,401	40,202
SAIC MOTOR CORP LTD	120,805	169,331
SAILUN GROUP CO LTD	97,573	126,790
SAIPEM SPA	173,132	203,538
SALESFORCE INC	633,560	597,448
SAM-A ALUMINUM CO LTD	2,377	1,288
SAMHALLSBYGGNADSBOLAGET I NORD	16,723	19,693
SAMSARA INC	27,593	26,389
SAMSUNG BIOLOGICS CO LTD	340,104	293,954
SAMSUNG C&T CORP	727,513	608,176
SAMSUNG CARD CO LTD	19,734	17,713
SAMSUNG E&A CO LTD	62,764	45,024
SAMSUNG ELECTRO-MECHANICS CO L	220,054	194,595
SAMSUNG ELECTRONICS CO LTD	6,379,145	5,371,210
SAMSUNG FIRE & MARINE INSURANC	425,497	408,142
SAMSUNG HEAVY INDUSTRIES CO LT	139,542	139,800
SAMSUNG LIFE INSURANCE CO LTD	269,378	244,188
SAMSUNG SDI CO LTD	357,393	237,892
SAMSUNG SDS CO LTD	395,852	318,947
SAMSUNG SECURITIES CO LTD	53,308	47,662
SAMYANG FOODS CO LTD	44,859	55,083
SANAN OPTOELECTRONICS CO LTD	158,473	116,139
SANDVIK AB	851,183	729,058
SANGFOR TECHNOLOGIES INC	88,606	42,795

SANKYO CO LTD	414,012	398,086
SANMINA CORP	181,355	204,460
SANRIO CO LTD	366,746	430,059
SANTEN PHARMACEUTICAL CO LTD	351,809	301,744
SANWA HOLDINGS CORP	118,909	126,044
SANY HEAVY INDUSTRY CO LTD	318,252	317,618
SAPUTO INC	10,490	9,644
SAREPTA THERAPEUTICS INC	26,274	28,330
SASOL LTD	28,883	18,640
SATELLITE CHEMICAL CO LTD	94,687	120,945
SBI HOLDINGS INC	53,250	60,809
SCIENCE APPLICATIONS INTERNATI	6,771	6,595
SCOUT24 SE	704,390	706,819
SCREEN HOLDINGS CO LTD	1,421,057	1,274,109
SD BIOSENSOR INC	6,520	6,634
SDIC CAPITAL CO LTD	51,513	51,616
SDIC POWER HOLDINGS CO LTD	130,810	125,232
SEA LTD ADR	1,506,512	1,637,229
SEADRILL LTD	242,681	242,962
SEAGATE TECHNOLOGY HOLDINGS PL	960,884	830,216
SEALED AIR CORP	4,360	4,127
SEB SA	3,319	2,537
SEBANG GLOBAL BATTERY CO LTD	5,534	4,347
SECOM CO LTD	48,819	47,828
SECURITAS AB	28,137	27,816
SEI INVESTMENTS CO	96,642	129,246
SEIKO EPSON CORP	88,332	85,994
SEKISUI CHEMICAL CO LTD	156,066	177,936
SEKISUI HOUSE LTD	30,349	28,878
SELECTIVE INSURANCE GROUP INC	16,767	16,085
SEMBCORP INDUSTRIES LTD	2,081	2,023
SENSATA TECHNOLOGIES HOLDING P	38,080	32,880
SENTINELONE INC	758,223	706,804
SERES GROUP CO LTD	117,235	327,205
SEVEN & I HOLDINGS CO LTD	25,405	31,032
SF HOLDING CO LTD	369,580	309,530
SG MICRO CORP	100,494	92,141
SHAANXI COAL INDUSTRY CO LTD	216,069	246,177
SHAN XI HUA YANG GROUP NEW ENE	48,511	41,882
SHANDONG GOLD MINING CO LTD HK/01787	188,082	161,648
SHANDONG HIMILE MECHANICAL SCI	44,038	59,134
SHANDONG HUALU HENGSHENG CHEMI	151,753	107,229
SHANDONG LINGLONG TYRE CO LTD	51,428	43,135
SHANDONG NANSHAN ALUMINUM CO L	71,543	85,178
SHANDONG SUN PAPER INDUSTRY JS	68,973	75,580
SHANDONG WEIGAO GROUP MEDICAL HK/01066	87,172	40,979
SHANGHAI AIKO SOLAR ENERGY CO	91,250	38,778

SHANGHAI BAOSIGHT SOFTWARE CO	87,482	65,870
SHANGHAI COMMERCIAL & SAVINGS	21,938	21,742
SHANGHAI CONSTRUCTION GROUP CO	356	399
SHANGHAI ELECTRIC GROUP CO LTD HK/02727	112,654	135,332
SHANGHAI ELECTRIC POWER CO LTD	37,843	36,684
SHANGHAI FOSUN PHARMACEUTICAL HK/02196	192,241	138,642
SHANGHAI INTERNATIONAL AIRPORT	154,870	111,869
SHANGHAI INTERNATIONAL PORT GR	44,394	50,140
SHANGHAI JINJIANG INTERNATIONA	775	523
SHANGHAI LINGANG HOLDINGS CORP	17,561	19,079
SHANGHAI M&G STATIONERY INC	50,901	37,012
SHANGHAI PHARMACEUTICALS HOLDI HK/02607	106,589	92,890
SHANGHAI PUDONG DEVELOPMENT BA	408,930	531,862
SHANGHAI PUTAILAI NEW ENERGY T	103,341	47,606
SHANGHAI RAAS BLOOD PRODUCTS C	101,290	103,070
SHANGHAI RURAL COMMERCIAL BANK	15,231	15,506
SHANGHAI RURAL COMMERCIAL BANK CN/601825	103,969	141,784
SHANGHAI UNITED IMAGING HEALTH	132,222	128,145
SHANGHAI YUYUAN TOURIST MART G	292	352
SHANGHAI ZHANGJIANG HIGH-TECH	51,489	70,495
SHANJIN INTERNATIONAL GOLD CO	80,900	93,497
SHANXI COAL INTERNATIONAL ENER	47,139	36,142
SHANXI COKING COAL ENERGY GROU	76,159	61,961
SHANXI LU'AN ENVIRONMENTAL ENE	67,282	51,991
SHANXI MEIJIN ENERGY CO LTD	799	492
SHANXI TAIGANG STAINLESS STEEL	358	306
SHANXI XINGHUACUN FEN WINE FAC	332,048	265,542
SHARKNINJA INC	2,556	3,310
SHEDE SPIRITS CO LTD	1,558	732
SHELL PLC	5,607,711	5,258,946
SHELL PLC ADR	2,475,573	2,331,958
SHENERGY CO LTD	49,121	54,212
SHENGYI TECHNOLOGY CO LTD	66,840	102,243
SHENZHEN CAPCHEM TECHNOLOGY CO	85,171	64,957
SHENZHEN ENERGY GROUP CO LTD	28,375	27,405
SHENZHEN GOODIX TECHNOLOGY CO	49,278	63,412
SHENZHEN INOVANCE TECHNOLOGY C	353,589	336,404
SHENZHEN KANGTAI BIOLOGICAL PR	674	423
SHENZHEN MINDRAY BIO-MEDICAL E	581,788	479,694
SHENZHEN NEW INDUSTRIES BIOMED	68,509	78,933
SHENZHEN SALUBRIS PHARMACEUTIC	46,944	46,001
SHENZHEN TRANSSION HOLDINGS CO	145,611	151,794
SHENZHEN YUTO PACKAGING TECHNO	28,387	31,187
SHENZHOU INTERNATIONAL GROUP H HK/02313	196,991	176,391
SHIJIAZHUANG YILING PHARMACEUT	69,999	42,938
SHIN-ETSU CHEMICAL CO LTD	78,949	74,136
SHINHAN FINANCIAL GROUP CO LTD	1,321,271	1,043,080

SHINSEGAE INC	19,890	16,262
SHIONOGI & CO LTD	686,313	693,261
SHIP HEALTHCARE HOLDINGS INC	1,695	1,403
SHIZUOKA FINANCIAL GROUP INC	13,349	13,077
SICHUAN CHANGHONG ELECTRIC CO	531	1,190
SICHUAN CHUANTOU ENERGY CO LTD	87,870	97,662
SICHUAN HEBANG BIOTECHNOLOGY C	252	307
SICHUAN KELUN PHARMACEUTICAL C	127,223	121,865
SICHUAN ROAD AND BRIDGE GROUP	58,328	43,986
SICHUAN SWELLFUN CO LTD	1,285	975
SIEMENS ENERGY AG	2,510,320	2,741,558
SIEYUAN ELECTRIC CO LTD	91,387	133,234
SIGMA HEALTHCARE LTD	578	1,168
SIGNET JEWELERS LTD	501,763	425,907
SIGNIFY NV	50,826	48,513
SINGAPORE EXCHANGE LTD	43,782	45,760
SINGAPORE TECHNOLOGIES ENGINEE	14,814	14,347
SINGAPORE TELECOMMUNICATIONS L	35,660	34,769
SINO BIOPHARMACEUTICAL LTD HK/01177	127,325	114,110
SINOLINK SECURITIES CO LTD	62,889	70,103
SINOMA INTERNATIONAL ENGINEERI	35,979	34,417
SINOMA SCIENCE & TECHNOLOGY CO	304	358
SINOMINE RESOURCE GROUP CO LTD	1,033	929
SINOPHARM GROUP CO LTD HK/01099	121,199	105,294
SINOTRUK HONG KONG LTD HK/03808	36,513	54,300
SK BIOPHARMACEUTICALS CO LTD	59,586	55,016
SK BIOSCIENCE CO LTD	26,734	23,075
SK CHEMICALS CO LTD	9,549	7,944
SK HYNIX INC	9,685,658	8,754,482
SK IE TECHNOLOGY CO LTD	17,281	10,937
SK INC	134,516	110,049
SK INNOVATION CO LTD	137,610	122,716
SK NETWORKS CO LTD	8,831	6,675
SK SQUARE CO LTD	865,069	767,602
SK TELECOM CO LTD	437,806	395,922
SKANDINAVISKA ENSKILDA BANKEN	1,323,987	1,280,669
SKANSKA AB	1,615	1,601
SKC CO LTD	53,154	36,838
SKECHERS USA INC	30,454	31,872
SKF AB	324,664	304,770
SKYLARK HOLDINGS CO LTD	3,682	4,100
SKYWEST INC	20,893	25,433
SL CORP	7,455	6,001
SLM CORP	336,207	432,510
SM ENERGY CO	236,956	207,870
SMITH & NEPHEW PLC ADR	159,424	140,057
SMOORE INTERNATIONAL HOLDINGS HK/06969	50,326	78,915

SNAP-ON INC	49,303	58,051
SODEXO SA	5,992	6,343
SOJITZ CORP	25,176	24,754
SOLVENTUM CORP	2,401	3,237
SOMPO HOLDINGS INC	115,209	112,699
SONGCHENG PERFORMANCE DEVELOPM	903	653
SONOCO PRODUCTS CO	11,528	11,236
SOOCHOW SECURITIES CO LTD	87,339	88,660
SOUTHWEST SECURITIES CO LTD	43,514	47,451
SPRING AIRLINES CO LTD	87,624	85,937
SPROUTS FARMERS MARKET INC	52,682	80,435
SSAB AB	41,917	37,149
STAAR SURGICAL CO	977	559
STANLEY BLACK & DECKER INC	46,650	42,554
STATE STREET CORP	1,982,495	2,181,089
STEEL DYNAMICS INC	1,019,374	949,062
STEVEN MADDEN LTD	59,928	76,323
STIFEL FINANCIAL CORP	12,420	12,624
STMICROELECTRONICS NV	589,690	526,734
STRATEGIC EDUCATION INC	94,106	89,029
STRIDE INC	26,992	27,022
SUBARU CORP	1,024,661	1,057,247
SUEDZUCKER AG	753	591
SUGI HOLDINGS CO LTD	1,549	1,570
SUMITOMO CORP	138,283	133,054
SUMITOMO ELECTRIC INDUSTRIES L	68,577	72,627
SUMITOMO FORESTRY CO LTD	98,882	84,214
SUMITOMO HEAVY INDUSTRIES LTD	4,478	4,130
SUMITOMO MITSUI FINANCIAL GROU	505,648	507,742
SUMITOMO MITSUI TRUST GROUP IN	20,739	21,143
SUN LIFE FINANCIAL INC	325,016	323,134
SUNCOR ENERGY INC NEW	1,325,828	1,220,102
SUNDRUG CO LTD	2,869	2,560
SUNGROW POWER SUPPLY CO LTD	419,629	371,757
SUNNY OPTICAL TECHNOLOGY GROUP HK/02382	182,469	167,730
SUNTORY BEVERAGE & FOOD LTD	41,464	38,181
SUNWODA ELECTRONIC CO LTD	81,291	108,630
SUPCON TECHNOLOGY CO LTD	128,975	99,602
SUPER MICRO COMPUTER INC	48,442	44,531
SUZHOU DONGSHAN PRECISION MANU	109,229	129,525
SUZHOU MAXWELL TECHNOLOGIES CO	75,541	49,555
SUZHOU TFC OPTICAL COMMUNICATI	100,054	96,614
SUZUKI MOTOR CORP	99,975	108,202
SVENSKA CELLULOSA AB SCA	257,696	228,841
SVENSKA HANDELSBANKEN AB	907,951	859,576
SWEDBANK AB	992,668	969,120
SWEDISH ORPHAN BIOVITRUM AB	91,074	87,126

SWEETGREEN INC	2,262	2,533
SWISS RE AG	347,945	354,113
SYENSQO SA	249,629	232,712
SYNCHRONY FINANCIAL	1,249,076	1,471,080
SYNOPSYS INC	57,180	56,787
SYNOVUS FINANCIAL CORP	115,089	126,436
SYSCO CORP	59,257	58,568
T ROWE PRICE GROUP INC	18,250	16,624
T&D HOLDINGS INC	525,845	565,718
T-MOBILE US INC	1,465,041	1,520,168
TAIHAN ELECTRIC WIRE CO LTD	24,640	20,972
TAISHIN FINANCIAL HOLDING CO L	1,585	1,592
TAIWAN SEMICONDUCTOR MANUFACTU	594,267	590,218
TAKARA HOLDINGS INC	1,656	2,155
TAL EDUCATION GROUP ADR	88,111	130,410
TANDEM DIABETES CARE INC	1,331	1,117
TAPESTRY INC	1,356,992	1,722,295
TARGET CORP	765,954	677,387
TAYLOR MORRISON HOME CORP	280,554	270,548
TBEA CO LTD	275,080	196,640
TCC STEEL	12,573	7,963
TCL TECHNOLOGY GROUP CORP	236,203	302,089
TCL ZHONGHUAN RENEWABLE ENERGY	321,981	94,470
TD SYNNEX CORP	128,721	125,959
TE CONNECTIVITY PLC	435,263	422,476
TECHNIPFMC PLC	162,023	160,299
TEGNA INC	290,380	334,689
TELADOC HEALTH INC	1,577	1,082
TELE2 AB	179,614	213,235
TELEFONAKTIEBOLAGET LM ERICSSO	622,535	864,119
TELEFONICA BRASIL SA	44,794	36,982
TELIA CO AB	371,527	413,102
TEMPUR SEALY INTERNATIONAL INC	221	227
TENARIS SA	311,891	318,750
TENCENT HOLDINGS LTD HK/00700	5,369,691	6,506,273
TENCENT MUSIC ENTERTAINMENT GR ADR	166,158	243,106
TENET HEALTHCARE CORP	2,413,567	1,986,860
TERADATA CORP	271,060	271,753
TEREX CORP	7,084	6,240
TEXAS ROADHOUSE INC	219,947	253,143
TEXTRON INC	136,390	120,854
THUNDER SOFTWARE TECHNOLOGY CO	107,292	69,456
TIAN DI SCIENCE & TECHNOLOGY C	35,224	37,422
TIANFENG SECURITIES CO LTD	90,743	84,638
TIANQI LITHIUM CORP HK/09696	273,673	134,988
TIANSHAN ALUMINUM GROUP CO LTD	46,421	55,442
TIANSHUI HUATIAN TECHNOLOGY CO	83,160	98,511

TINGYI CAYMAN ISLANDS HOLDING HK/00322	78,087	67,745
TIS INC	165,419	156,937
TKO GROUP HOLDINGS INC	108,284	128,325
TOAST INC	2,555,176	3,158,247
TOHOKU ELECTRIC POWER CO INC	72,151	56,598
TOKIO MARINE HOLDINGS INC	1,278,379	1,261,064
TOKYO OHKA KOGYO CO LTD	100,298	94,417
TOLL BROTHERS INC	2,500,901	2,104,247
TONGCHENG TRAVEL HOLDINGS LTD HK/00780	76,257	81,886
TONGFU MICROELECTRONICS CO LTD	81,620	108,245
TONGKUN GROUP CO LTD	69,819	61,543
TONGLING NONFERROUS METALS GRO	76,535	78,766
TONGWEI CO LTD	348,679	210,469
TOPPAN HOLDINGS INC	659,177	605,265
TOPSPORTS INTERNATIONAL HOLDIN HK/06110	53,323	23,962
TORONTO DOMINION BANK NEW	450,059	427,242
TOSOH CORP	29,697	30,989
TOTVS SA	141,090	117,806
TOURMALINE OIL CORP	13,530	14,708
TOYO SUISAN KAISHA LTD	156,934	171,163
TOYOTA TSUSHO CORP	136,116	131,359
TRAVEL + LEISURE CO	114,780	125,267
TRAVELERS COS INC/THE	858,650	852,028
TRAVELSKY TECHNOLOGY LTD HK/00696	45,917	34,439
TREEHOUSE FOODS INC	1,490	1,370
TREND MICRO INC/JAPAN	120,250	119,925
TRI POINTE HOMES INC	290,492	266,366
TRINA SOLAR CO LTD	171,617	77,581
TRINET GROUP INC	15,817	14,251
TRIP.COM GROUP LTD ADR	735,674	1,282,981
TSINGTAO BREWERY CO LTD HK/00168	272,267	219,363
TUI AG	529,984	594,585
TYSON FOODS INC	206,670	197,479
UBER TECHNOLOGIES INC	1,663,207	1,404,008
UBS GROUP AG	2,218,994	2,185,659
UCB SA	222,069	239,624
UFP TECHNOLOGIES INC	896	734
UGI CORP	5,666	6,324
UIPATH INC	558,321	561,528
ULTA BEAUTY INC	72,906	84,376
UNICREDIT SPA	3,267,334	3,044,407
UNIGROUP GUOXIN MICROELECTRONI	201,683	139,697
UNILEVER PLC	122,891	147,242
UNILEVER PLC ADR	11,091	10,943
UNIMICRON TECHNOLOGY CORP	5,069	4,301
UNIPOL ASSICURAZIONI SPA	202,845	210,898
UNISPLENDOUR CORP LTD	181,407	171,088

UNITED MICROELECTRONICS CORP	78,449	66,969
UNITED OVERSEAS BANK LTD	513,969	535,283
UNITED THERAPEUTICS CORP	1,357,059	1,386,661
UNIVERSAL DISPLAY CORP	557,127	404,097
UNIVERSAL HEALTH SERVICES INC	2,265,950	2,025,114
UNIVERSAL SCIENTIFIC INDUSTRIA	25,392	27,341
UNUM GROUP	752,558	946,031
US FOODS HOLDING CORP	124,833	124,126
US PHYSICAL THERAPY INC	697	621
USS CO LTD	159,577	158,588
VALARIS LTD	221,031	225,580
VALE SA ADR	1,696,539	1,381,050
VALMET OYJ	3,204	3,213
VALMONT INDUSTRIES INC	29,866	30,974
VERISIGN INC	1,020,228	1,160,425
VERIZON COMMUNICATIONS INC	212	200
VERRA MOBILITY CORP	20,133	19,924
VERTIV HOLDINGS CO	622,577	589,977
VIATRIS INC	887,840	959,098
VIBRA ENERGIA SA	337,570	243,098
VIPER ENERGY INC	106,667	112,027
VIPSHOP HOLDINGS LTD ADR	199,799	168,900
VIRTU FINANCIAL INC	140,098	160,596
VISA INC	3,205,276	3,714,418
VISTEON CORP	37,754	34,778
VISTRA CORP	5,532,745	6,225,933
VITAL FARMS INC	647	565
VODAFONE GROUP PLC ADR	178,831	164,859
VOLVO AB	1,239,618	1,203,653
VONOVIA SE	234,399	217,657
VOYA FINANCIAL INC	472,902	416,009
WALVAX BIOTECHNOLOGY CO LTD	143,013	59,908
WANHUA CHEMICAL GROUP CO LTD	524,966	419,865
WANT WANT CHINA HOLDINGS LTD HK/00151	77,188	69,269
WARTSILA OYJ ABP	40,360	33,893
WEATHERFORD INTERNATIONAL PLC	2,003	2,006
WEICHAI POWER CO LTD	46,784	50,761
WEICHAI POWER CO LTD HK/02338	260,886	279,873
WEIHAI GUANGWEI COMPOSITES CO	54,472	63,497
WEIS MARKETS INC	827	880
WELCIA HOLDINGS CO LTD	1,484	1,307
WELLS FARGO & CO	4,390,932	5,286,473
WENS FOODSTUFF GROUP CO LTD	335,028	302,551
WESCO INTERNATIONAL INC	3,057	3,076
WESTERN SECURITIES CO LTD	56,391	65,769
WESTERN SUPERCONDUCTING TECHNO	72,509	56,886
WESTERN UNION CO/THE	230,211	203,425

WESTON (GEORGE) LTD	37,334	37,614
WILL SEMICONDUCTOR CO LTD SHAN	248,622	264,642
WILLIAMS-SONOMA INC	488,017	646,093
WILLIS TOWERS WATSON PLC	2,047,280	2,306,699
WINGSTOP INC	69,356	57,408
WINGTECH TECHNOLOGY CO LTD	141,027	104,175
WIWYNN CORP	109,913	159,832
WOORI FINANCIAL GROUP INC	436,329	386,915
WORKDAY INC	275,296	269,383
WORTHINGTON ENTERPRISES INC	1,085	963
WUCHAN ZHONGDA GROUP CO LTD	582	616
WUHAN GUIDE INFRARED CO LTD	43,021	40,181
WULIANGYE YIBIN CO LTD	1,062,627	862,236
WUS PRINTED CIRCUIT KUNSHAN CO	105,279	190,378
WUXI APPTEC CO LTD	617,013	417,276
WUXI APPTEC CO LTD HK/02359	58,544	59,643
WUXI BIOLOGICS CAYMAN INC HK/02269	512,528	225,542
WUXI LEAD INTELLIGENT EQUIPMEN	127,733	74,814
XCMG CONSTRUCTION MACHINERY CO	154,643	185,868
XIAMEN C & D INC	60,865	56,703
XIAMEN TUNGSTEN CO LTD	47,700	54,648
XIAOMI CORP HK/01810	796,174	2,028,798
XINYI SOLAR HOLDINGS LTD HK/00968	120,915	48,798
XPENG INC HK/09868	187,560	195,177
YADEA GROUP HOLDINGS LTD HK/01585	63,080	53,306
YAKULT HONSHA CO LTD	35,842	34,154
YAMAHA MOTOR CO LTD	269,416	268,103
YAMAZAKI BAKING CO LTD	33,338	31,840
YANKUANG ENERGY GROUP CO LTD HK/01171	237,257	179,969
YANTAI JEREH OILFIELD SERVICES	56,926	77,190
YEALINK NETWORK TECHNOLOGY COR	50,629	51,819
YELP INC	226,174	244,894
YETI HOLDINGS INC	15,394	15,635
YIFENG PHARMACY CHAIN CO LTD	92,074	72,956
YIHAI KERRY ARAWANA HOLDINGS C	78,065	63,757
YOKOGAWA ELECTRIC CORP	21,206	19,459
YOKOHAMA RUBBER CO LTD/THE	146,463	147,111
YONGXING SPECIAL MATERIALS TEC	584	450
YONYOU NETWORK TECHNOLOGY CO L	119,093	65,688
YOUNGONE CORP	16,939	16,014
YOUNGONE HOLDINGS CO LTD	10,620	9,269
YOUNGOR FASHION CO LTD	50,610	61,941
YTO EXPRESS GROUP CO LTD	81,279	72,633
YUHAN CORP	165,364	125,089
YUM CHINA HOLDINGS INC	582,578	499,764
YUNDA HOLDING GROUP CO LTD	483	337
YUNNAN ALUMINIUM CO LTD	78,688	87,213

YUNNAN BAIYAO GROUP CO LTD	143,850	149,480
YUNNAN BOTANEE BIO-TECHNOLOGY	45,597	19,230
YUNNAN CHIHONG ZINC&GERMANIUM	61,601	62,268
YUNNAN ENERGY NEW MATERIAL CO	188,938	64,149
YUNNAN TIN CO LTD	44,936	45,939
YUNNAN YUNTIANHUA CO LTD	80,065	91,021
YUTONG BUS CO LTD	100,718	117,096
ZALANDO SE	667,573	705,511
ZANGGE MINING CO LTD	62,637	72,485
ZENSHO HOLDINGS CO LTD	5,791	5,704
ZHANGZHOU PIENTZEHUANG PHARMAC	253,083	179,434
ZHAOJIN MINING INDUSTRY CO LTD HK/01818	56,201	56,437
ZHEJIANG CHINA COMMODITIES CIT	75,323	111,276
ZHEJIANG CHINT ELECTRICS CO LT	86,648	75,141
ZHEJIANG DINGLI MACHINERY CO L	42,988	52,779
ZHEJIANG EXPRESSWAY CO LTD HK/00576	42,445	39,831
ZHEJIANG HUAHAI PHARMACEUTICAL	57,648	56,563
ZHEJIANG HUAYOU COBALT CO LTD	238,429	138,430
ZHEJIANG JINGSHENG MECHANICAL	145,112	69,580
ZHEJIANG JUHUA CO LTD	66,272	103,961
ZHEJIANG LEAPMOTOR TECHNOLOGY HK/09863	88,041	112,815
ZHEJIANG LONGSHENG GROUP CO LT	73,701	83,174
ZHEJIANG NHU CO LTD	90,094	116,715
ZHEJIANG SANHUA INTELLIGENT CO	192,397	170,153
ZHEJIANG SUPOR CO LTD	23,149	25,500
ZHEJIANG WANFENG AUTO WHEEL CO	62,189	82,410
ZHEJIANG WEIMING ENVIRONMENT P	31,204	37,187
ZHEJIANG WEIXING NEW BUILDING	40,391	24,707
ZHESHANG SECURITIES CO LTD	91,819	99,761
ZHONGJI INNOLIGHT CO LTD	279,282	366,981
ZHONGJIN GOLD CORP LTD	93,946	104,978
ZHONGSHENG GROUP HOLDINGS LTD HK/00881	83,962	44,075
ZHONGTAI SECURITIES CO LTD	59,354	53,006
ZIJIN MINING GROUP CO LTD	566,076	727,989
ZIJIN MINING GROUP CO LTD HK/02899	337,529	378,622
ZILLOW GROUP INC	1,159,414	1,300,096
ZIMMER BIOMET HOLDINGS INC	10,414	9,929
ZOOMLION HEAVY INDUSTRY SCIENC HK/01157	102,095	140,650
ZTO EXPRESS CAYMAN INC ADR	3,589	2,913
ZURICH INSURANCE GROUP AG	30,421	30,321
Total Investments in Common Stocks	**634,247,170**	**638,063,059**

Investments in Common Stocks Sold Short	**Cost**	**Fair Value**
3M CO	1,943,117	1,884,456
A O SMITH CORP	33,246	31,445

A2 MILK CO LTD/THE	90,888	71,466
ABBOTT LABORATORIES	137,097	136,637
ACADIA HEALTHCARE CO INC	50,863	50,554
ACCENTURE PLC	1,795,107	1,805,034
ADECCO GROUP AG	24,906	20,306
ADIDAS AG	210,559	205,728
ADVANCE AUTO PARTS INC	443,994	489,215
ADVANCED DRAINAGE SYSTEMS INC	60,701	54,101
ADVANCED ENERGY INDUSTRIES INC	81,607	89,729
AECOM	66,913	67,297
AEON CO LTD	979,453	895,772
AERCAP HOLDINGS NV	88,190	87,853
AES CORP/THE	51,599	46,679
AFFIRM HOLDINGS INC	1,929,069	2,003,793
AFLAC INC	223,718	211,328
AGC INC	3,088	2,943
AGCO CORP	440,688	424,399
AGILENT TECHNOLOGIES INC	250,212	229,721
AGL ENERGY LTD	77,861	95,465
AIR LEASE CORP	95,413	102,398
AIR LIQUIDE SA	724,929	621,852
AIR PRODUCTS AND CHEMICALS INC	3,103,502	3,214,513
AIRBUS SE	569,011	625,071
AJINOMOTO CO INC	20,012	20,527
ALASKA AIR GROUP INC	219,811	298,821
ALBEMARLE CORP	2,630,051	2,176,275
ALCOA CORP	50,390	62,768
ALCOA CORP	860,674	817,030
ALCON AG	492,144	442,859
ALGONQUIN POWER & UTIL CORP	108,612	88,882
ALIGN TECHNOLOGY INC	6,246	6,255
ALIMENTATION COUCHE-TARD INC	48,814	47,892
ALKERMES PLC	187,038	185,847
ALLEGION PLC	144,793	130,811
ALLEGRO MICROSYSTEMS INC	124,361	121,870
ALLIANT ENERGY CORP	307,098	330,179
ALS LTD	147,395	160,397
AMAZON.COM INC	1,476,460	1,601,328
AMC ENTERTAINMENT HOLDINGS INC	4,438	3,570
AMCOR PLC	23,229	19,723
AMCOR PLC	199,033	154,842
AMEREN CORP	522,104	586,719
AMERICAN AIRLINES GROUP INC	1,718,771	2,489,771
AMERICAN ELECTRIC POWER CO INC	777,337	714,414
AMERICAN INTERNATIONAL GROUP I	133,734	130,749
AMERICAN STATES WATER CO	31,902	33,886
AMERICAN WATER WORKS CO INC	985,162	906,536

AMETEK INC	1,504,207	1,568,082
AMGEN INC	1,050,949	938,043
AMKOR TECHNOLOGY INC	18,208	17,880
AMOTIV LTD	22,267	27,748
AMP LTD	47,128	53,255
AMPHENOL CORP	1,006,351	1,066,335
AMPLIFON SPA	73,674	67,753
AMPOL LTD	209,819	186,878
ANALOG DEVICES INC	4,555,008	4,236,665
ANGLO AMERICAN PLATINUM LTD	1,780	1,508
ANGLO AMERICAN PLC	9,822	10,382
ANGLOGOLD ASHANTI PLC	36,836	31,324
ANHEUSER-BUSCH INBEV SA/NV	489,795	398,204
ANHEUSER-BUSCH INBEV SA/NV ADR	51,964	39,806
ANSELL LTD	80,702	89,350
ANTERO RESOURCES CORP	438,375	511,099
ANZ GROUP HOLDINGS LTD	1,803,183	1,939,978
APA GROUP	344,642	221,897
APPFOLIO INC	10,644	11,596
APPLIED INDUSTRIAL TECHNOLOGIE	14,163	13,889
APTARGROUP INC	63,122	69,124
ARAMARK	407,122	457,756
ARB CORP LTD	48,354	58,836
ARCHER-DANIELS-MIDLAND CO	84,055	83,004
ARCOSA INC	66,507	80,584
ARENA REIT	32,308	28,962
ARES CAPITAL CORP	55,547	58,709
ARISTOCRAT LEISURE LTD	404,738	779,586
ARTHUR J GALLAGHER & CO	1,607,908	1,648,601
ASGN INC	500	500
ASHLAND INC	11,034	11,005
ASICS CORP	83,397	87,071
ASM INTERNATIONAL NV	40,018	41,083
ASML HOLDING NV	1,004,727	1,036,621
ASPEN PHARMACARE HOLDINGS LTD	18,661	14,598
ASPEN TECHNOLOGY INC	1,422	1,498
ASTELLAS PHARMA INC	357,148	297,800
ASX LTD	395,610	355,194
ATI INC	6,788	6,605
ATKINSREALIS GROUP INC	51,995	58,115
ATLAS ARTERIA LTD	144,187	101,996
ATLASSIAN CORP	997,415	1,054,566
ATMOS ENERGY CORP	383,332	445,525
AUB GROUP LTD	51,826	66,471
AURIZON HOLDINGS LTD	149,005	120,766
AUTODESK INC	655,112	702,865
AUTOMATIC DATA PROCESSING INC	1,226,265	1,295,038

AVANTOR INC	661,481	626,495
AVIENT CORP	35,698	30,849
AVIS BUDGET GROUP INC	299,734	283,264
AVISTA CORP	17,080	18,059
AVNET INC	43,552	41,542
AXA SA	487,800	444,798
AXALTA COATING SYSTEMS LTD	58,513	54,341
AXON ENTERPRISE INC	1,038,885	1,466,187
AXSOME THERAPEUTICS INC	205,313	248,161
AZEK CO INC/THE	295,339	321,942
AZENTA INC	15,367	15,250
BADGER METER INC	7,650	7,424
BALL CORP	11,026	10,530
BANK OF MONTREAL	38,062	39,492
BANK OF QUEENSLAND LTD	91,146	81,871
BAPCOR LTD	44,519	29,753
BAXTER INTERNATIONAL INC	301,373	273,521
BCE INC NEW	115,245	83,844
BEACH ENERGY LTD	50,535	40,707
BECTON DICKINSON & CO	825,795	800,170
BEGA CHEESE LTD	26,293	28,237
BEIERSDORF AG	99,797	94,889
BELLEVUE GOLD LTD	3,791	2,400
BELLRING BRANDS INC	70,210	72,854
BENDIGO & ADELAIDE BANK LTD	113,127	146,450
BENTLEY SYSTEMS INC	159,673	154,157
BHP GROUP LTD	6,612	5,441
BHP GROUP LTD	4,196,245	3,279,669
BID CORP LTD	4,733	4,313
BIDVEST GROUP LTD	23,419	20,806
BILL HOLDINGS INC	548,193	688,946
BIO-RAD LABORATORIES INC	353,853	367,274
BIO-TECHNE CORP	323,149	308,721
BJ'S WHOLESALE CLUB HOLDINGS I	66,380	67,995
BLACK HILLS CORP	24,954	27,036
BLACKROCK INC	1,902,381	2,028,693
BLOCK INC	84,767	114,783
BLOOM ENERGY CORP	444,373	391,607
BLUESCOPE STEEL LTD	163,019	155,388
BNP PARIBAS SA	495,769	439,558
BOEING CO/THE	6,924,422	6,938,931
BOSTON SCIENTIFIC CORP	1,208,855	1,252,445
BRAMBLES LTD	120,104	172,993
BRENNTAG SE	122,555	99,851
BREVILLE GROUP LTD	64,958	64,775
BRICKWORKS LTD	41,293	42,006
BRIDGEBIO PHARMA INC	8,406	8,534

BRIGHT HORIZONS FAMILY SOLUTIO	140,737	168,049
BRINKER INTERNATIONAL INC	94,163	139,566
BRITISH AMERICAN TOBACCO PLC	373	430
BROADRIDGE FINANCIAL SOLUTIONS	867,060	903,682
BROOKFIELD ASSET MGMT LTD CL A VTG	57,284	59,085
BROOKFIELD RENEWABLE CORP	210,389	188,005
BROWN & BROWN INC	551,362	536,931
BROWN-FORMAN CORP	1,054,780	852,765
BRUNSWICK CORP/DE	104,204	82,790
BUILDERS FIRSTSOURCE INC	99,257	78,754
BUNGE GLOBAL SA	373,093	298,365
BURLINGTON STORES INC	443,527	486,882
BWP TRUST	46,441	34,428
BWX TECHNOLOGIES INC	187,701	223,671
CACI INTERNATIONAL INC	5,199	4,849
CACTUS INC	6,078	5,719
CADENCE DESIGN SYSTEMS INC	2,910,874	3,142,812
CAE INC	137,672	189,784
CAESARS ENTERTAINMENT INC	1,331,189	1,061,854
CALIFORNIA RESOURCES CORP	67,546	67,716
CALIFORNIA WATER SERVICE GROUP	45,643	43,335
CAMECO CORP	1,109,441	1,077,391
CANADIAN NATIONAL RAILWAY CO	46,238	41,917
CANADIAN PACIFIC KANSAS CITY L	449,075	394,706
CAPCOM CO LTD	74,406	75,157
CAPITEC BANK HOLDINGS LTD	14,019	12,624
CAPRICORN METALS LTD	32,571	43,844
CAR GROUP LTD	260,026	341,691
CARMAX INC	1,212,798	1,346,832
CARNIVAL CORP	375,903	506,798
CARPENTER TECHNOLOGY CORP	24,520	24,947
CARRIER GLOBAL CORP	2,975,468	2,530,125
CARVANA CO	2,718,391	2,852,327
CASELLA WASTE SYSTEMS INC	206,871	222,942
CASEY'S GENERAL STORES INC	247,031	246,059
CATERPILLAR INC	1,132,151	1,042,935
CBOE GLOBAL MARKETS INC	162,274	153,389
CBRE GROUP INC	44,158	42,669
CDW CORP/DE	695,139	560,409
CELANESE CORP	966	969
CENOVUS ENERGY INC	105,904	100,678
CENTERPOINT ENERGY INC	745,677	819,681
CENTRAL JAPAN RAILWAY CO	265,123	230,167
CENTURIA CAPITAL GROUP	31,487	26,824
CENTURIA INDUSTRIAL REIT	34,796	28,781
CH ROBINSON WORLDWIDE INC	229,006	219,038
CHALLENGER LTD	78,613	57,111

CHAMPION HOMES INC	13,684	14,977
CHAMPION IRON LTD	59,005	41,208
CHARLES RIVER LABORATORIES INT	616,219	569,122
CHARLES SCHWAB CORP/THE	127,004	121,746
CHART INDUSTRIES INC	94,405	119,848
CHARTER HALL GROUP	137,050	127,373
CHARTER HALL LONG WALE REIT	60,502	45,995
CHARTER HALL RETAIL REIT	42,085	30,115
CHARTER HALL SOCIAL INFRASTRUC	17,645	13,315
CHENIERE ENERGY INC	1,094,543	1,265,155
CHESAPEAKE UTILITIES CORP	1,383	1,456
CHIPOTLE MEXICAN GRILL INC	1,062,220	1,066,948
CHORD ENERGY CORP	392,600	319,425
CHUBB LTD	49,130	47,524
CHUBU ELECTRIC POWER CO INC	6,446	6,320
CHURCH & DWIGHT CO INC	637,409	635,380
CHURCHILL DOWNS INC	21,594	20,565
CIE DE SAINT-GOBAIN SA	307,103	299,328
CIE FINANCIERE RICHEMONT SA	13,877	13,387
CIENA CORP	447,804	612,752
CINCINNATI FINANCIAL CORP	252,813	267,138
CINTAS CORP	1,950,637	1,725,784
CISCO SYSTEMS INC	860,628	958,685
CLEAN HARBORS INC	146,871	138,544
CLEANAWAY WASTE MANAGEMENT LTD	195,178	173,596
CLEVELAND-CLIFFS INC	1,201,847	882,538
CLICKS GROUP LTD	22,039	20,721
CLOROX CO/THE	409,194	413,009
CLOUDFLARE INC	731,886	904,404
CME GROUP INC	1,322,851	1,396,399
CMS ENERGY CORP	394,597	403,832
CNH INDUSTRIAL NV	312,979	319,472
COCA-COLA CO/THE	1,296,643	1,275,209
COCHLEAR LTD	509,112	449,775
COGENT COMMUNICATIONS HOLDINGS	157,705	198,918
COGNEX CORP	176,609	154,521
COHERENT CORP	106,708	211,437
COLES GROUP LTD	521,229	496,566
COLGATE-PALMOLIVE CO	285,270	278,003
COLLINS FOODS LTD	18,017	14,375
COMERICA INC	49,295	44,099
COMMERCE BANCSHARES INC/MO	108,972	113,529
COMMONWEALTH BANK OF AUSTRALIA	4,768,099	5,839,397
COMPUTERSHARE LTD	305,966	364,973
CONAGRA BRANDS INC	5,768	5,800
CONSOLIDATED EDISON INC	498,298	432,855
CONSTELLATION SOFTWARE INC	256,449	247,249

COOPER COS INC/THE	540,759	462,224
COPART INC	813,280	843,002
CORE & MAIN INC	37,153	37,164
CORNING INC	49,828	49,231
CORONADO GLOBAL RESOURCES INC	2,777	1,174
CORPORATE TRAVEL MANAGEMENT LT	43,426	31,757
COSTCO WHOLESALE CORP	5,166,159	5,218,158
COTY INC	11,647	10,635
CREDIT CORP GROUP LTD	27,829	20,295
CROWDSTRIKE HOLDINGS INC	691,894	771,913
CROWN HOLDINGS INC	28,378	24,890
CSL LTD	3,929,569	3,536,143
CULLEN/FROST BANKERS INC	29,479	33,965
CURTISS-WRIGHT CORP	232,010	237,053
D'IETEREN GROUP	4,467	3,661
DAIKIN INDUSTRIES LTD	480,186	427,437
DAIMLER TRUCK HOLDING AG	440,212	439,811
DAITO TRUST CONSTRUCTION CO LT	24,760	22,366
DAIWA SECURITIES GROUP INC	19,630	19,338
DANAHER CORP	6,056,492	5,441,253
DANONE SA	259,022	247,407
DARLING INGREDIENTS INC	256,979	236,268
DATA#3 LTD	2,420	1,784
DATADOG INC	571,538	648,149
DAVIDE CAMPARI-MILANO NV	141,035	116,338
DAYFORCE INC	877,103	1,037,154
DE GREY MINING LTD	35,090	45,653
DEERE & CO	4,640,104	4,691,206
DELIVERY HERO SE	558,821	399,814
DELL TECHNOLOGIES INC	638,038	561,680
DELTA AIR LINES INC	509,896	528,649
DETERRA ROYALTIES LTD	40,445	29,396
DEUTSCHE BOERSE AG	491,010	485,232
DEXUS	175,266	134,506
DIAMONDBACK ENERGY INC	868,584	803,586
DILLARD'S INC	58,363	56,558
DIODES INC	66,530	62,842
DISCO CORP	2,272,834	2,338,241
DOCUSIGN INC	82,329	92,548
DOLLAR TREE INC	976,285	1,050,959
DOMINION ENERGY INC	714,579	693,286
DOMINO'S PIZZA ENTERPRISES LTD	37,879	29,456
DOMINO'S PIZZA INC	209,403	207,781
DOORDASH INC	804,367	772,489
DOVER CORP	504,561	490,199
DOW INC	649,384	502,428
DOWNER EDI LTD	67,499	65,849

DRAFTKINGS INC	1,241,902	1,197,208
DSM-FIRMENICH AG	704,155	536,707
DTE ENERGY CO	608,169	624,398
DUKE ENERGY CORP	1,078,801	1,031,180
DYCOM INDUSTRIES INC	13,839	12,880
DYNATRACE INC	282,687	284,685
EAGERS AUTOMOTIVE LTD	42,154	37,431
EAST JAPAN RAILWAY CO	800,790	722,048
ECOLAB INC	1,700,308	1,675,857
EDISON INTERNATIONAL	243,501	258,203
EISAI CO LTD	54,821	46,827
ELANCO ANIMAL HEALTH INC	150,770	124,152
ELASTIC NV	182,835	197,367
ELDERS LTD	4,355	3,804
ELECTRONIC ARTS INC	22,009	19,604
ELEMENT SOLUTIONS INC	28,518	27,108
ELF BEAUTY INC	311,764	301,069
ELIA GROUP SA/NV	21,284	14,407
EMERA INC	73,244	69,899
ENBRIDGE INC	1,007,356	1,034,777
ENCOMPASS HEALTH CORP	36,854	35,093
ENDEAVOUR GROUP LTD/AUSTRALIA	176,437	136,278
ENEL SPA	357,851	328,443
ENEOS HOLDINGS INC	21,670	21,557
ENLINK MIDSTREAM LLC	1,433	1,302
ENPHASE ENERGY INC	221,338	191,411
ENSIGN GROUP INC/THE	124,871	111,204
ENTEGRIS INC	1,550,292	1,433,497
ENTERGY CORP	431,243	499,123
ENVISTA HOLDINGS CORP	122,786	132,985
EQT CORP	2,005,837	2,252,612
EQUIFAX INC	47,195	47,147
ERIE INDEMNITY CO	179,754	164,480
ESCO TECHNOLOGIES INC	22,366	26,908
ESSENTIAL UTILITIES INC	266,824	269,204
ESSILORLUXOTTICA SA	448,403	459,384
ESTEE LAUDER COS INC/THE	1,631,531	1,471,033
EVERGY INC	116,896	116,883
EVERSOURCE ENERGY	412,156	369,849
EVERUS CONSTRUCTION GROUP INC	52,230	76,796
EVT LTD	28,929	22,498
EXELON CORP	638,911	613,005
EXPAND ENERGY CORP	817,657	933,381
EXPONENT INC	5,849	4,990
EXXARO RESOURCES LTD	10,175	8,781
FACTSET RESEARCH SYSTEMS INC	362,515	371,256
FAIR ISAAC CORP	98,599	85,610

FAIRFAX FINANCIAL HOLDINGS LTD SUB-VTG	24,962	25,031
FANUC CORP	273,132	260,340
FASTENAL CO	1,803,723	1,785,525
FEDERAL SIGNAL CORP	7,045	7,022
FEDEX CORP	793,915	806,010
FERRARI NV	1,794,995	1,630,867
FIFTH THIRD BANCORP	86,962	82,192
FINECOBANK BANCA FINECO SPA	10,069	10,623
FIRST AMERICAN FINANCIAL CORP	25,147	25,476
FIRST CITIZENS BANCSHARES INC/	239,010	247,223
FIRST QUANTUM MINERALS LTD	195,507	190,080
FIRSTENERGY CORP	114,929	104,144
FIRSTRAND LTD	45,352	40,186
FIRSTSERVICE CORP NEW	84,061	83,284
FISHER & PAYKEL HEALTHCARE COR	75,486	110,858
FIVE BELOW INC	327,610	394,755
FIVE9 INC	89,157	108,224
FLAGSTAR FINANCIAL INC	155,050	131,777
FLETCHER BUILDING LTD	2,617	2,760
FLOOR & DECOR HOLDINGS INC	636,201	604,381
FLOWSERVE CORP	45,641	46,419
FLUOR CORP	468,942	464,792
FMC CORP	47,368	40,298
FOOT LOCKER INC	2,730	2,350
FORD MOTOR CO	48,387	48,332
FORMFACTOR INC	44,742	50,204
FORTESCUE LTD	749,329	542,274
FORTIS INC	109,215	100,339
FORTIVE CORP	668,545	650,475
FORTUNE BRANDS INNOVATIONS INC	160,775	137,685
FRANCO-NEVADA CORP	249,797	236,079
FRANKLIN ELECTRIC CO INC	2,881	2,631
FRANKLIN RESOURCES INC	75,595	71,461
FREEPORT-MCMORAN INC	2,280,636	1,785,267
FRESHPET INC	323,569	367,757
FRESHWORKS INC	9,677	9,831
FS KKR CAPITAL CORP	106,441	116,245
FTI CONSULTING INC	4,760	4,587
FUJI ELECTRIC CO LTD	5,780	5,445
FUJIFILM HOLDINGS CORP	334,463	273,715
GARTNER INC	112,973	107,068
GATES INDUSTRIAL CORP PLC	7,815	7,302
GATX CORP	286,749	338,123
GEBERIT AG	125,740	108,456
GENERAC HOLDINGS INC	560,540	540,039
GENERAL DYNAMICS CORP	586,899	531,723
GENERAL MOTORS CO	13,246	16,567

GENESIS MINERALS LTD	3,152	4,302
GENUINE PARTS CO	882,421	803,426
GENWORTH FINANCIAL INC	64,693	65,189
GEORG FISCHER AG	46,874	49,314
GIVAUDAN SA	438,637	363,231
GLAUKOS CORP	169,819	213,814
GLOBALFOUNDRIES INC	998,736	964,746
GLOBANT SA	212,677	212,276
GOLD FIELDS LTD	59,914	49,263
GOLD ROAD RESOURCES LTD	38,078	41,845
GOLUB CAPITAL BDC INC	39,667	39,204
GOODMAN GROUP	676,192	1,242,521
GOODYEAR TIRE & RUBBER CO/THE	213,072	226,233
GPT GROUP/THE	166,741	156,962
GRACO INC	118,297	113,539
GRAINCORP LTD	36,974	30,894
GRAPHIC PACKAGING HOLDING CO	26,606	26,318
GROWTHPOINT PROPERTIES LTD	11,422	10,031
GUARDANT HEALTH INC	78,048	99,135
GUIDEWIRE SOFTWARE INC	427,908	548,896
GXO LOGISTICS INC	29,251	26,535
HAEMONETICS CORP	71,842	71,365
HALEON PLC ADR	264,911	252,982
HAMAMATSU PHOTONICS KK	256,289	224,675
HANKYU HANSHIN HOLDINGS INC	211,657	191,232
HANNOVER RUECK SE	254	250
HARLEY-DAVIDSON INC	40,179	36,909
HARMONY GOLD MINING CO LTD	23,799	18,917
HARVEY NORMAN HOLDINGS LTD	4,600	5,158
HASBRO INC	7,207	6,206
HASEKO CORP	1,338	1,294
HAYWARD HOLDINGS INC	23,933	23,317
HB FULLER CO	43,017	36,102
HEALIUS LTD	20,697	17,402
HEALTHEQUITY INC	119,641	141,910
HECLA MINING CO	368,464	353,667
HEICO CORP	1,539,632	1,428,580
HEINEKEN NV	8,420	8,323
HENRY SCHEIN INC	26,593	25,050
HERMES INTERNATIONAL SCA	533,003	550,615
HERSHEY CO/THE	1,905,579	1,755,651
HEXCEL CORP	233,026	219,763
HF SINCLAIR CORP	70,350	59,059
HILTON GRAND VACATIONS INC	13,958	13,399
HILTON WORLDWIDE HOLDINGS INC	1,719,815	1,781,776
HIMS & HERS HEALTH INC	19,088	17,168
HITACHI LTD	1,263,411	1,240,020

HOLCIM AG	7,082	6,651
HOME DEPOT INC/THE	2,542,365	2,472,031
HOMECO DAILY NEEDS REIT	46,422	38,125
HONEYWELL INTERNATIONAL INC	1,399,817	1,409,102
HORMEL FOODS CORP	75,423	72,778
HOWMET AEROSPACE INC	1,219,477	1,241,896
HUB24 LTD	43,745	104,543
HUBBELL INC	1,711,266	1,645,819
HUBSPOT INC	1,445,550	1,871,524
HUHTAMAKI OYJ	1,127	1,097
HULIC CO LTD	7,700	6,974
HUMANA INC	1,956,091	1,708,737
HUNTINGTON BANCSHARES INC/OH	77,462	73,540
HUNTINGTON INGALLS INDUSTRIES	138,016	114,516
HUNTSMAN CORP	3,500	2,668
HYATT HOTELS CORP	130,419	135,945
HYDRO ONE LIMITED	65,363	58,146
IAC INC	188,194	161,559
IBIDEN CO LTD	138,660	133,685
ICU MEDICAL INC	44,301	38,637
IDACORP INC	39,906	42,401
IDEMITSU KOSAN CO LTD	674	659
IDEX CORP	765,242	733,352
IDEXX LABORATORIES INC	174,743	164,963
IDP EDUCATION LTD	78,638	61,894
IGO LTD	185,104	59,743
ILLINOIS TOOL WORKS INC	59,766	58,572
ILLUMINA INC	2,227,896	2,266,632
ILUKA RESOURCES LTD	84,095	39,994
IMCD NV	125,223	108,474
IMPALA PLATINUM HOLDINGS LTD	19,997	16,406
IMPINJ INC	64,673	78,586
INARI MEDICAL INC	87,150	103,427
INCITEC PIVOT LTD	133,812	95,770
INFINEON TECHNOLOGIES AG	950,946	927,774
INFRASTRUTTURE WIRELESS ITALIA	33,982	28,539
INGENIA COMMUNITIES GROUP	24,068	26,137
INGERSOLL RAND INC	2,441,509	2,268,827
INGHAMS GROUP LTD	22,798	21,443
INSIGHT ENTERPRISES INC	13,048	12,016
INSIGNIA FINANCIAL LTD	45,270	44,685
INSPIRE MEDICAL SYSTEMS INC	11,687	11,123
INSULET CORP	1,053,600	1,116,857
INSURANCE AUSTRALIA GROUP LTD	329,084	457,006
INTACT FINANCIAL CORP	71,548	68,790
INTEGER HOLDINGS CORP	129,661	138,483
INTEL CORP	3,833,890	3,386,726

INTERACTIVE BROKERS GROUP INC	414,977	469,942
INTERCONTINENTAL EXCHANGE INC	219,716	205,634
INTERNATIONAL BUSINESS MACHINE	5,413,298	5,301,640
INTERNATIONAL FLAVORS & FRAGRA	1,396,625	1,194,522
INTERNATIONAL PAPER CO	157,381	152,095
INTRA-CELLULAR THERAPIES INC	29,875	35,162
INTUIT INC	1,598,440	1,562,451
INVESTEC LTD	8,808	7,839
INVESTEC PLC	3,665	3,196
IPH LTD	40,678	22,018
IQVIA HOLDINGS INC	9,354	9,039
IRESS LTD	35,220	32,072
IRIDIUM COMMUNICATIONS INC	13,703	14,887
ITRON INC	28,594	37,786
ITT INC	126,375	122,020
JABIL INC	92,169	96,269
JACK HENRY & ASSOCIATES INC	116,283	113,594
JACOBS SOLUTIONS INC	814,765	780,608
JAMES HARDIE INDUSTRIES PLC	363,528	483,241
JAPAN AIRLINES CO LTD	207,247	201,417
JAPAN EXCHANGE GROUP INC	416,453	381,796
JAPAN POST INSURANCE CO LTD	28,709	25,896
JB HI-FI LTD	19,986	26,683
JB HUNT TRANSPORT SERVICES INC	676,364	677,179
JBT MAREL CORP	73,009	93,419
JEFFERIES FINANCIAL GROUP INC	62,254	64,758
JFE HOLDINGS INC	277,546	250,235
JOHNS LYNG GROUP LTD	21,362	11,877
JOHNSON CONTROLS INTERNATIONAL	3,228,858	3,205,821
JPMORGAN CHASE & CO	1,534,299	1,683,004
KAJIMA CORP	110,345	113,656
KAO CORP	60,795	56,905
KAROON ENERGY LTD	36,414	19,686
KAWASAKI HEAVY INDUSTRIES LTD	83,314	92,644
KBR INC	6,069	6,141
KEISEI ELECTRIC RAILWAY CO LTD	39,421	37,909
KELSIAN GROUP LTD	23,864	14,023
KEMPER CORP	29,457	33,818
KENVUE INC	1,061,702	1,002,126
KERING SA	124,893	116,199
KESKO OYJ	999	998
KEURIG DR PEPPER INC	219,432	206,724
KEYCORP	121,291	117,306
KEYENCE CORP	2,678,033	2,344,051
KEYSIGHT TECHNOLOGIES INC	570,154	584,372
KIKKOMAN CORP	180,491	180,556
KINDER MORGAN INC	1,913,819	2,212,468

KINGSPAN GROUP PLC	24,737	19,989
KINTETSU GROUP HOLDINGS CO LTD	172,756	147,429
KNIGHT-SWIFT TRANSPORTATION HO	104,758	109,740
KNORR-BREMSE AG	57,422	48,225
KOBE BUSSAN CO LTD	37,585	30,644
KOBE STEEL LTD	14,443	13,061
KOITO MANUFACTURING CO LTD	10,207	10,221
KOMATSU LTD	2,740	2,768
KONE OYJ	9,845	8,322
KUBOTA CORP	104,507	93,612
KUEHNE + NAGEL INTERNATIONAL A	82,483	73,833
KURITA WATER INDUSTRIES LTD	17,262	14,110
KYOCERA CORP	340,178	318,789
KYUSHU ELECTRIC POWER CO INC	19,168	17,083
L'OREAL SA	508,562	488,500
L3HARRIS TECHNOLOGIES INC	478,078	413,621
LAMB WESTON HOLDINGS INC	698,315	641,902
LANCASTER COLONY CORP	47,347	45,709
LANDSTAR SYSTEM INC	18,828	17,358
LAS VEGAS SANDS CORP	39,040	38,315
LASERTEC CORP	1,877,631	1,632,900
LATTICE SEMICONDUCTOR CORP	1,043,376	1,096,914
LEG IMMOBILIEN SE	2,161	2,033
LENDLEASE CORP LTD	102,868	76,328
LENNOX INTERNATIONAL INC	342,725	339,989
LIBERTY BROADBAND CORP	75	75
LIBERTY GLOBAL LTD	171,548	204,918
LIBERTY MEDIA CORP-LIBERTY FOR	642,248	771,302
LIFESTYLE COMMUNITIES LTD	14,718	6,111
LINCOLN ELECTRIC HOLDINGS INC	242,123	230,026
LINDE PLC	3,984,317	3,489,196
LITHIA MOTORS INC	36,610	47,538
LITTELFUSE INC	165,929	151,287
LIVE NATION ENTERTAINMENT INC	1,535,974	1,910,255
LIXIL CORP	64,539	62,582
LOCKHEED MARTIN CORP	191,507	189,517
LOEWS CORP	61,635	66,058
LOTTERY CORP LTD/THE	260,688	247,468
LOVISA HOLDINGS LTD	26,318	30,606
LOWE'S COS INC	311,223	305,538
LULULEMON ATHLETICA INC	123,840	122,754
LUMEN TECHNOLOGIES INC	70,960	54,980
LUMENTUM HOLDINGS INC	150,924	255,460
LVMH MOET HENNESSY LOUIS VUITT	1,203,228	1,107,515
LY CORP	42,715	39,762
LYNAS RARE EARTHS LTD	217,424	164,090
M&T BANK CORP	141,687	135,743

M3 INC	74,289	60,330
MACOM TECHNOLOGY SOLUTIONS HOL	123,285	182,783
MACQUARIE GROUP LTD	1,466,823	1,657,382
MACY'S INC	78,147	82,601
MAGELLAN FINANCIAL GROUP LTD	15,707	18,582
MANHATTAN ASSOCIATES INC	338,525	319,694
MARA HOLDINGS INC	179,795	189,920
MARATHON PETROLEUM CORP	546,590	499,550
MARKEL GROUP INC	589,598	649,062
MARKETAXESS HOLDINGS INC	700,704	588,834
MARRIOTT INTERNATIONAL INC/MD	1,010,603	1,102,929
MARSH & MCLENNAN COS INC	88,574	84,114
MARTIN MARIETTA MATERIALS INC	1,071,446	1,006,659
MARVELL TECHNOLOGY INC	3,697,341	5,544,590
MASCO CORP	45,300	41,365
MASIMO CORP	103,391	121,165
MASTEC INC	36,384	40,434
MATSON INC	32,360	28,991
MATTEL INC	5,214	4,840
MAXIMUS INC	3,570	3,733
MCCORMICK & CO INC/MD	653,297	635,994
MCDONALD'S CORP	1,720,588	1,640,198
MCDONALD'S HOLDINGS CO JAPAN L	96,908	86,651
MDU RESOURCES GROUP INC	23,429	25,372
MEDIBANK PVT LTD	161,622	188,977
MEGAPORT LTD	20,385	21,848
MERCK KGAA	180,876	153,269
MERIT MEDICAL SYSTEMS INC	104,654	102,426
METCASH LTD	5,896	5,582
METTLER-TOLEDO INTERNATIONAL I	82,126	68,526
MGE ENERGY INC	11,498	13,906
MGM RESORTS INTERNATIONAL	161,697	154,678
MICROCHIP TECHNOLOGY INC	5,152,682	3,851,683
MICRON TECHNOLOGY INC	3,990,373	3,262,210
MIDDLEBY CORP/THE	5,548	5,418
MINEBEA MITSUMI INC	29,835	27,794
MINERAL RESOURCES LTD	447,168	239,605
MIRVAC GROUP	173,461	138,547
MITSUBISHI CHEMICAL GROUP CORP	13,646	13,230
MITSUBISHI CORP	283,086	238,595
MITSUBISHI ESTATE CO LTD	36,567	33,604
MITSUBISHI HC CAPITAL INC	8,152	7,956
MITSUBISHI HEAVY INDUSTRIES LT	1,030,863	980,236
MITSUI & CO LTD	151,504	151,687
MITSUI CHEMICALS INC	13,519	13,248
MITSUI FUDOSAN CO LTD	229,356	205,256
MITSUI OSK LINES LTD	3,523	3,505

MKS INSTRUMENTS INC	86,937	78,084
MOELIS & CO	88,323	99,960
MONADELPHOUS GROUP LTD	25,087	25,059
MONCLER SPA	6,437	6,335
MONDELEZ INTERNATIONAL INC	641,163	549,456
MONGODB INC	1,875,574	1,422,003
MONOLITHIC POWER SYSTEMS INC	378,387	367,446
MONOTARO CO LTD	29,707	30,603
MOODY'S CORP	1,717,932	1,725,434
MORGAN STANLEY	877,743	871,114
MOSAIC CO/THE	641,924	602,726
MOTOROLA SOLUTIONS INC	2,236,139	2,268,625
MR PRICE GROUP LTD	15,277	17,070
MSA SAFETY INC	20,294	20,224
MSC INDUSTRIAL DIRECT CO INC	682	598
MSCI INC	451,025	453,608
MTN GROUP LTD	41,342	38,863
MTU AERO ENGINES AG	65,974	68,687
MURPHY OIL CORP	201,309	186,523
NASDAQ INC	111,542	110,012
NASPERS LTD	179,126	175,598
NATIONAL AUSTRALIA BANK LTD	2,131,572	2,351,096
NATIONAL GRID PLC ADR	543,053	506,853
NATIONAL STORAGE REIT	67,013	59,409
NCINO INC	88,865	95,535
NEC CORP	25,602	26,190
NEMETSCHEK SE	53,808	49,915
NEOGEN CORP	163,710	126,827
NEPI ROCKCASTLE NV	18,832	17,097
NESTE OYJ	152,840	105,202
NESTLE SA	1,939,739	1,639,552
NETFLIX INC	437,900	454,573
NETWEALTH GROUP LTD	30,889	63,868
NEW HOPE CORP LTD	48,645	40,165
NEW JERSEY RESOURCES CORP	14,915	16,374
NEW YORK TIMES CO/THE	10,251	9,733
NEWMONT CORP	148,922	144,618
NEWS CORP	303,651	318,252
NEXI SPA	85,115	72,287
NEXTDC LTD	145,719	178,951
NEXTERA ENERGY INC	5,593,465	4,786,383
NIB HOLDINGS LTD/AUSTRALIA	74,907	49,849
NICKEL INDUSTRIES LTD	41,193	31,788
NIDEC CORP	184,200	170,762
NIKE INC	2,236,200	2,161,060
NIKON CORP	2,392	2,086
NINE ENTERTAINMENT CO HOLDINGS	57,670	30,183

NINTENDO CO LTD	725,247	795,775
NIPPON PAINT HOLDINGS CO LTD	17,038	16,281
NIPPON SANSO HOLDINGS CORP	76,784	61,929
NISOURCE INC	468,302	540,335
NISSAN MOTOR CO LTD	46,848	54,652
NISSIN FOODS HOLDINGS CO LTD	158,441	145,953
NITORI HOLDINGS CO LTD	650,129	545,438
NOMURA RESEARCH INSTITUTE LTD	25,187	23,716
NORDEA BANK ABP	24,343	22,420
NORDSON CORP	230,281	198,569
NORTHAM PLATINUM HOLDINGS LTD	10,131	7,908
NORTHERN TRUST CORP	3,956	3,895
NORTHLAND POWER INC	568	523
NORTHROP GRUMMAN CORP	1,493,743	1,352,024
NORTHWESTERN ENERGY GROUP INC	30,744	33,680
NORWEGIAN CRUISE LINE HOLDINGS	1,103,789	1,477,905
NOVANTA INC	122,159	111,980
NRW HOLDINGS LTD	2,351	3,072
NTT DATA GROUP CORP	479,261	530,192
NUCOR CORP	363,392	281,738
NUFARM LTD	46,392	24,986
NUTRIEN LTD	89,106	84,712
NVENT ELECTRIC PLC	876,485	806,060
NXP SEMICONDUCTORS NV	79,732	76,905
OBAYASHI CORP	10,767	10,654
OBIC CO LTD	15,133	14,931
OCCIDENTAL PETROLEUM CORP	1,980,018	1,853,814
OCI NV	74,387	41,380
ODAKYU ELECTRIC RAILWAY CO LTD	166,364	141,357
OGE ENERGY CORP	110,897	111,045
OLD DOMINION FREIGHT LINE INC	1,130,539	957,146
OLD MUTUAL LTD	13,977	12,745
OLIN CORP	12,993	11,323
OLLIE'S BARGAIN OUTLET HOLDING	105,383	112,473
OMRON CORP	144,524	115,807
ONE GAS INC	14,835	16,343
ONEOK INC	802,454	780,811
OPTION CARE HEALTH INC	3,794	3,642
ORACLE CORP	1,521,055	1,518,924
ORICA LTD	196,872	192,796
ORIENTAL LAND CO LTD/JAPAN	1,902,004	1,667,887
ORIGIN ENERGY LTD	280,904	347,459
ORMAT TECHNOLOGIES INC	192,685	184,266
ORORA LTD	81,819	59,604
OSHKOSH CORP	9,760	8,842
OTIS WORLDWIDE CORP	313,719	286,813
PACCAR INC	723,189	710,665

PACKAGING CORP OF AMERICA	218,576	228,507
PALADIN ENERGY LTD	42,455	41,954
PALANTIR TECHNOLOGIES INC	472,515	473,217
PALO ALTO NETWORKS INC	1,565,546	1,535,742
PAN PACIFIC INTERNATIONAL HOLD	81,688	90,626
PARKER-HANNIFIN CORP	788,813	798,218
PARSONS CORP	58,337	67,250
PARTNERS GROUP HOLDING AG	53,818	50,218
PATTERSON-UTI ENERGY INC	504,653	496,608
PAYCHEX INC	900,378	945,784
PAYCOM SOFTWARE INC	4,356	4,304
PAYLOCITY HOLDING CORP	82,108	86,969
PBF ENERGY INC	297,584	240,782
PEGASYSTEMS INC	5,217	5,499
PELOTON INTERACTIVE INC	102,683	96,205
PEMBINA PIPELINE CORP	212,551	189,220
PENN ENTERTAINMENT INC	609,356	661,790
PENTAIR PLC	333,116	338,251
PENUMBRA INC	127,010	142,013
PEPSICO INC	561,124	515,635
PERFORMANCE FOOD GROUP CO	265,726	306,916
PERMIAN RESOURCES CORP	16,097	15,358
PERNOD RICARD SA	142,332	130,026
PERPETUAL LTD	63,597	42,080
PERSEUS MINING LTD	46,537	53,498
PEXA GROUP LTD	32,058	31,366
PHILLIPS 66	1,006,185	888,882
PINNACLE INVESTMENT MANAGEMENT	31,903	75,194
PINNACLE WEST CAPITAL CORP	164,647	158,859
PLANET FITNESS INC	85,460	100,946
PLUG POWER INC	5,407	3,619
PNC FINANCIAL SERVICES GROUP I	148,135	154,666
POLARIS INC	128,633	101,238
POLYNOVO LTD	2,014	2,612
POOL CORP	937,195	869,056
PORTLAND GENERAL ELECTRIC CO	32,527	33,369
POST HOLDINGS INC	38,370	37,314
POWER INTEGRATIONS INC	99,134	90,637
PPG INDUSTRIES INC	193,756	185,625
PPL CORP	110,886	108,936
PREMIER INC	259	254
PREMIER INVESTMENTS LTD	51,495	60,078
PRO MEDICUS LTD	188,206	257,380
PROCORE TECHNOLOGIES INC	15,790	15,436
PROCTER & GAMBLE CO/THE	41,146	41,242
PROGRESSIVE CORP/THE	1,241,153	1,177,923
PROSUS NV	23,682	21,555

PROSUS NV	410,843	384,526
PTC INC	807,784	822,451
PUBLIC SERVICE ENTERPRISE GROU	760,021	753,735
PUMA SE	144,218	144,970
PURE STORAGE INC	891,603	1,038,904
Q2 HOLDINGS INC	70,993	162,550
QANTAS AIRWAYS LTD	134,900	159,582
QBE INSURANCE GROUP LTD	483,831	613,404
QUBE HOLDINGS LTD	99,419	126,891
RADIAN GROUP INC	1,400	1,396
RAMELIUS RESOURCES LTD	3,405	4,218
RAMSAY HEALTH CARE LTD	286,458	197,944
RANGE RESOURCES CORP	48,544	49,221
RAYMOND JAMES FINANCIAL INC	52,633	50,638
RBC BEARINGS INC	92,658	109,784
REA GROUP LTD	127,124	229,971
REECE LTD	182,436	185,650
REGAL REXNORD CORP	60,485	55,692
REGENERON PHARMACEUTICALS INC	204,288	151,726
REGION RE LTD	65,582	44,930
REGIS RESOURCES LTD	31,221	35,839
REINET INVESTMENTS SCA	15,680	13,863
RELIANCE INC	38,778	32,580
RELIANCE WORLDWIDE CORP LTD	50,616	73,946
RELX PLC ADR	425,223	399,287
REMGRO LTD	19,146	18,148
RENESAS ELECTRONICS CORP	637,107	623,742
REPUBLIC SERVICES INC	2,245,874	2,258,044
RESMED INC	361,140	387,730
RESONAC HOLDINGS CORP	78,659	79,196
RESTAURANT BRANDS INTERNATIONA	41,959	39,695
REVVITY INC	200,488	195,094
RH	292,036	388,867
RIO TINTO LTD	887,539	805,579
RIOT PLATFORMS INC	621,738	513,001
ROBERT HALF INC	54,972	54,395
ROBLOX CORP	1,842,894	1,833,583
ROCKWELL AUTOMATION INC	1,704,434	1,816,195
ROGERS COMMUNICATIONS INC CL B	36,433	30,388
ROHM CO LTD	477,549	400,771
ROHTO PHARMACEUTICAL CO LTD	1,785	1,831
ROKU INC	1,197,257	1,237,018
ROLLINS INC	274,558	255,759
ROPER TECHNOLOGIES INC	2,951,680	2,791,075
ROYAL CARIBBEAN CRUISES LTD	314,828	351,341
RPM INTERNATIONAL INC	114,793	107,554
RTX CORP	1,708,694	1,630,148

RYANAIR HOLDINGS PLC ADR	6,917	6,756
RYDER SYSTEM INC	244,185	259,133
SAAB AB	18,692	18,401
SAFRAN SA	586,069	552,368
SAIA INC	1,411,954	1,458,792
SAMPO OYJ	32,506	29,279
SANDFIRE RESOURCES LTD	48,085	79,297
SANLAM LTD	21,425	19,291
SANOFI SA	865,278	742,666
SANTOS LTD	463,393	398,976
SAP SE	691,988	740,183
SCENTRE GROUP	304,684	332,815
SCHLUMBERGER LTD	194,266	170,920
SCHNEIDER ELECTRIC SE	1,006,954	949,913
SEEK LTD	355,890	319,506
SEIBU HOLDINGS INC	115,488	104,103
SEMPRA	889,426	953,604
SEMTECH CORP	81,160	114,484
SENSIENT TECHNOLOGIES CORP	21,650	20,238
SERVICE CORP INTERNATIONAL/US	241,109	230,919
SERVICENOW INC	310,811	373,162
SG HOLDINGS CO LTD	4,824	4,791
SGH LTD	182,535	257,198
SGS SA	13,042	12,936
SHAKE SHACK INC	280,936	436,258
SHANGHAI RURAL COMMERCIAL BANK	4,217	6,063
SHERWIN-WILLIAMS CO/THE	1,268,792	1,144,544
SHIFT4 PAYMENTS INC	71,197	76,175
SHIMADZU CORP	18,995	17,031
SHIMANO INC	67,185	54,441
SHIMIZU CORP	47,311	53,396
SHISEIDO CO LTD	549,959	411,344
SHOPIFY INC CL A SUB VTG	362,269	344,446
SHOPRITE HOLDINGS LTD	34,682	32,837
SIBANYE STILLWATER LTD	9,311	6,845
SIEGFRIED HOLDING AG	4,048	3,264
SIEMENS AG	1,652,013	1,617,874
SIEMENS HEALTHINEERS AG	200,886	192,189
SIG GROUP AG	114,415	103,344
SIKA AG	578,513	426,480
SILGAN HOLDINGS INC	3,370	3,435
SILICON LABORATORIES INC	131,853	133,537
SIMPLY GOOD FOODS CO/THE	24,787	26,467
SIMPSON MANUFACTURING CO INC	6,512	5,970
SIMS LTD	43,062	35,145
SITEONE LANDSCAPE SUPPLY INC	186,495	147,055
SITIME CORP	118,720	120,351

SKYWORKS SOLUTIONS INC	309,056	307,365
SMC CORP	391,947	356,083
SMURFIT WESTROCK PLC	696,275	699,695
SNAM SPA	1,550	1,519
SNAP INC	1,128,318	1,199,896
SNOWFLAKE INC	41,824	50,955
SOFTBANK CORP	61,413	61,508
SONIC HEALTHCARE LTD	303,538	282,890
SONOVA HOLDING AG	101,076	93,508
SONY GROUP CORP	1,167,396	1,333,366
SOUTH32 LTD	606,486	497,134
SOUTHERN CO/THE	1,239,872	1,145,318
SOUTHERN COPPER CORP	88,087	71,810
SOUTHWEST AIRLINES CO	259,895	282,610
SOUTHWEST GAS HOLDINGS INC	69,796	69,508
SPECTRUM BRANDS HOLDINGS INC	77,594	72,070
SPIRE INC	37,283	42,801
SPIRIT AEROSYSTEMS HOLDINGS IN	6,679	6,782
SPOTIFY TECHNOLOGY SA	2,280,509	2,678,911
SPS COMMERCE INC	11,592	11,223
SPX TECHNOLOGIES INC	357,783	354,341
SQUARE ENIX HOLDINGS CO LTD	22,923	23,468
SS&C TECHNOLOGIES HOLDINGS INC	132,421	133,070
ST JOE CO/THE	47,540	36,124
STANDARD BANK GROUP LTD	5,809	5,053
STANTEC INC	23,128	22,192
STARBUCKS CORP	5,539,898	5,196,870
STEADFAST GROUP LTD	125,869	125,903
STELLANTIS NV	206,768	186,534
STERIS PLC	254,418	231,666
STOCKLAND	186,675	215,075
STORA ENSO OYJ	95,469	78,089
STRAUMANN HOLDING AG	89,015	70,725
STRYKER CORP	2,757,734	2,701,455
SUMCO CORP	224,998	178,398
SUMITOMO CHEMICAL CO LTD	212,920	173,434
SUMITOMO METAL MINING CO LTD	261,867	206,904
SUMITOMO REALTY & DEVELOPMENT	70,195	66,009
SUMMIT MATERIALS INC	10,636	11,081
SUNCORP GROUP LTD	408,821	540,633
SUNRUN INC	792,101	432,271
SUPER RETAIL GROUP LTD	34,700	44,155
SWATCH GROUP AG/THE	122,867	109,241
SWISS LIFE HOLDING AG	56,403	53,266
SWISS PRIME SITE AG	52,476	51,458
SWISSCOM AG	92,175	78,493
SYMRISE AG	274,409	217,903

SYNAPTICS INC	85,939	80,289
SYSMEX CORP	268,743	259,805
TABCORP HOLDINGS LTD	50,959	24,284
TAISEI CORP	34,931	33,795
TAIWAN SEMICONDUCTOR MANUFACTU ADR	363	395
TAKE-TWO INTERACTIVE SOFTWARE	2,798,758	3,404,928
TAKEDA PHARMACEUTICAL CO LTD	781,279	752,878
TARGA RESOURCES CORP	358,360	396,449
TC ENERGY CORP	1,650,885	1,655,606
TDK CORP	40,580	42,199
TECAN GROUP AG	89,572	66,397
TECHNOLOGY ONE LTD	81,857	174,218
TECK RESOURCES LTD CL B SUB-VTG	874,936	777,269
TELECOM ITALIA SPA/MILANO	219,414	213,513
TELEDYNE TECHNOLOGIES INC	568,279	627,040
TELEFLEX INC	88,487	68,522
TELIX PHARMACEUTICALS LTD	4,895	11,550
TELSTRA GROUP LTD	1,044,368	960,860
TELUS CORP	414,065	338,886
TENABLE HOLDINGS INC	360,938	337,999
TERADYNE INC	1,190,230	1,210,973
TERNA - RETE ELETTRICA NAZIONA	14,990	13,248
TERUMO CORP	333,829	335,113
TETRA TECH INC	29,442	28,047
TEXAS INSTRUMENTS INC	5,978,147	5,459,541
TEXAS PACIFIC LAND CORP	839,559	792,973
THE CAMPBELL'S COMPANY	200,176	177,320
THERMO FISHER SCIENTIFIC INC	1,938,459	1,729,765
THOMSON REUTERS CORPORATION NO PAR	70,002	67,246
THOR INDUSTRIES INC	122,824	110,258
TIMKEN CO/THE	27,458	25,622
TJX COS INC/THE	118,452	117,065
TOKYO ELECTRIC POWER CO HOLDIN	278,042	213,684
TOKYO ELECTRON LTD	267,505	261,609
TOKYO GAS CO LTD	31,326	33,367
TOKYU CORP	154,614	132,110
TOKYU FUDOSAN HOLDINGS CORP	6,131	5,541
TOPBUILD CORP	72,879	61,645
TORAY INDUSTRIES INC	23,611	24,853
TORO CO/THE	9,536	9,131
TOTALENERGIES SE	1,080,372	879,150
TOTO LTD	2,584	2,421
TOYOTA MOTOR CORP	195,118	222,198
TPG TELECOM LTD	41,473	35,309
TRACTOR SUPPLY CO	160,240	151,752
TRADE DESK INC/THE	1,966,719	2,009,058
TRANE TECHNOLOGIES PLC	1,310,689	1,249,142

TRANSDIGM GROUP INC	851,389	846,543
TRANSMEDICS GROUP INC	29,358	17,707
TRANSOCEAN LTD	676,897	566,970
TRANSUNION	151,078	149,356
TRANSURBAN GROUP	837,342	774,524
TREASURY WINE ESTATES LTD	161,266	145,013
TREX CO INC	565,007	550,997
TRIMBLE INC	265,194	271,688
TRINITY INDUSTRIES INC	77,154	80,765
TRUIST FINANCIAL CORP	60,378	57,565
TWILIO INC	143,437	257,879
TXNM ENERGY INC	84,988	95,685
TYLER TECHNOLOGIES INC	886,269	958,952
U-HAUL HOLDING CO	490,592	500,999
UFP INDUSTRIES INC	23,994	20,953
UNICHARM CORP	22,983	22,377
UNION PACIFIC CORP	699,152	650,826
UNITED AIRLINES HOLDINGS INC	300,936	589,591
UNITED PARCEL SERVICE INC	338,596	322,312
UNITED RENTALS INC	1,030,078	892,525
UNITED STATES STEEL CORP	13,281	11,455
UNITY SOFTWARE INC	328,316	298,334
UNIVERSAL MUSIC GROUP NV	290,016	286,462
UPM-KYMMENE OYJ	3,805	3,823
UPSTART HOLDINGS INC	1,083,246	929,276
US BANCORP	111,800	111,109
VAIL RESORTS INC	565,163	598,528
VALERO ENERGY CORP	489,992	429,310
VALVOLINE INC	15,643	14,074
VAULT MINERALS LTD	49,412	36,217
VEEVA SYSTEMS INC	586,118	566,834
VERALTO CORP	127,441	120,590
VERBUND AG	18,920	16,817
VERISK ANALYTICS INC	154,971	157,546
VERTEX PHARMACEUTICALS INC	10,074	10,068
VF CORP	273,314	296,963
VICINITY LTD	156,432	150,985
VINCI SA	469,016	407,959
VISHAY INTERTECHNOLOGY INC	172,400	164,962
VIVA ENERGY GROUP LTD	58,000	51,520
VODACOM GROUP LTD	15,937	14,073
VONTIER CORP	29,201	27,571
VULCAN MATERIALS CO	794,739	828,281
W R BERKLEY CORP	234,474	236,830
WALGREENS BOOTS ALLIANCE INC	595,779	590,701
WALMART INC	1,975,705	2,106,239
WALT DISNEY CO/THE	7,394,632	8,667,373

WARNER BROS DISCOVERY INC	2,180,959	2,951,768
WARNER MUSIC GROUP CORP	204,991	199,206
WASHINGTON H SOUL PATTINSON &	156,049	141,595
WASTE CONNECTIONS INC	822,405	781,032
WASTE MANAGEMENT INC	1,300,762	1,263,205
WATERS CORP	63,548	63,809
WATSCO INC	1,140,040	1,094,212
WATTS WATER TECHNOLOGIES INC	89,560	87,419
WAYFAIR INC	875,186	795,854
WAYPOINT REIT LTD	38,121	29,165
WD-40 CO	8,497	7,766
WEB TRAVEL GROUP LTD	50,365	33,014
WEC ENERGY GROUP INC	491,177	486,751
WESFARMERS LTD	1,878,053	2,155,842
WEST AFRICAN RESOURCES LTD	28,192	30,365
WEST FRASER TIMBER CO LTD	7,421	6,842
WEST JAPAN RAILWAY CO	333,422	320,349
WEST PHARMACEUTICAL SERVICES I	891,123	957,785
WESTERN DIGITAL CORP	644,449	610,552
WESTINGHOUSE AIR BRAKE TECHNOL	64,410	61,806
WESTLAKE CORP	39,185	30,268
WESTPAC BANKING CORP	1,819,683	2,103,369
WEX INC	14,812	14,026
WHEATON PRECIOUS METALS CORP	423,198	390,756
WHIRLPOOL CORP	73,069	74,298
WHITE MOUNTAINS INSURANCE GROU	71,984	79,747
WHITEHAVEN COAL LTD	129,240	79,216
WILLIAMS COS INC/THE	2,081,915	2,280,942
WILLSCOT HOLDINGS CORP	16,262	14,885
WISETECH GLOBAL LTD	205,138	387,214
WOLFSPEED INC	4,207	4,256
WOLTERS KLUWER NV	341,325	331,192
WOODSIDE ENERGY GROUP LTD	1,327,877	912,571
WOODWARD INC	133,730	136,964
WOOLWORTHS GROUP LTD	1,045,936	878,426
WOOLWORTHS HOLDINGS LTD/SOUTH	14,761	13,104
WORKIVA INC	114,011	165,236
WORLEY LTD	213,239	183,032
WSP GLOBAL INC	125,853	125,583
WW GRAINGER INC	549,929	534,403
WYNDHAM HOTELS & RESORTS INC	30,525	35,579
WYNN RESORTS LTD	1,450,304	1,342,200
XCEL ENERGY INC	521,902	573,650
XERO LTD	238,886	435,198
XPO INC	882,000	984,937
XYLEM INC/NY	1,111,771	1,009,026
YAMATO HOLDINGS CO LTD	33,036	33,844

YASKAWA ELECTRIC CORP	422,730	349,354
YUM! BRANDS INC	109,550	109,206
ZEBRA TECHNOLOGIES CORP	436,454	447,243
ZIONS BANCORP NA	4,098	4,123
ZOETIS INC	290,915	261,666
ZOOM COMMUNICATIONS INC	424,521	476,276
ZOOMINFO TECHNOLOGIES INC	16,821	16,396
ZSCALER INC	955,949	911,792
ZURN ELKAY WATER SOLUTIONS COR	148,610	185,791
Total Investments in Common Stocks Sold Short	**469,776,314**	**464,654,632**

Investments in Debt Securities	**Cost**	**Fair Value**
AUSTRALIA GOVERNMENT BOND REGS 1.750% 06/21/2051	14,052	6,660
BUNDESREPUBLIK DEUTSCHLAN REGS 1.800% 08/15/2053	4,388,740	3,958,685
BUNDESREPUBLIK DEUTSCHLAN REGS 2.500% 08/15/2054	2,118,015	2,003,186
CANADIAN GOVERNMENT BOND 2.750% 03/01/2030 DD 10/03/24	13,747,393	13,835,436
DEUTSCHE BUNDESREPUBLIK I REGS 0.100% 04/15/2033	77,594	72,897
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 03/01/2029	2,598,761	2,485,697
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 03/01/2032	7,605,495	7,406,026
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 03/01/2036	6,521,450	6,099,874
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 07/25/2031	27,368,694	25,656,942
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 07/25/2036	1,727,294	1,589,905
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 07/25/2038	2,221,949	2,005,698
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 07/25/2047	8,114,653	7,017,499
FRENCH REPUBLIC GOVERNMEN 144A 0.100% 07/25/2053	3,583,558	3,122,519
FRENCH REPUBLIC GOVERNMEN 144A 0.550% 03/01/2039	2,907,875	2,720,578
FRENCH REPUBLIC GOVERNMEN 144A 0.600% 07/25/2034	4,521,529	4,221,185
FRENCH REPUBLIC GOVERNMEN 144A 0.700% 07/25/2030	1,724,196	1,667,616
FRENCH REPUBLIC GOVERNMEN 144A 0.950% 07/25/2043	1,330,804	1,234,932
FRENCH REPUBLIC GOVERNMEN 144A 1.800% 07/25/2040	1,271,373	1,191,425
FRENCH REPUBLIC GOVERNMEN 144A 3.000% 05/25/2033	107,407	103,002
FRENCH REPUBLIC GOVERNMEN 144A 3.000% 05/25/2054	29,052	27,160
FRENCH REPUBLIC GOVERNMEN 144A 3.150% 07/25/2032	8,112,487	7,318,913
FRENCH REPUBLIC GOVERNMEN 144A 3.500% 11/25/2033	77,771	74,595
GOVERNMENT OF CANADA 3.250% 01-DEC-2034 BD SER S216	15,359,095	15,036,674
ITALY BUONI POLIENNALI DE REGS 0.850% 01/15/2027	56,145	50,269
ITALY BUONI POLIENNALI DE REGS 0.950% 08/01/2030	11,149	9,302
ITALY BUONI POLIENNALI DE REGS 2.000% 02/01/2028	57,752	51,004
SPAIN GOVERNMENT BOND 144A 1.400% 04/30/2028	70,195	60,180
U S TREASURY BOND 4.000% 11/15/2042 DD 11/15/22	21,172	18,913
UNITED KINGDOM GILT REGS 1.500% 07/31/2053	312,617	282,093
UNITED KINGDOM GILT REGS 3.750% 10/22/2053	524,415	468,789
UNITED KINGDOM GILT REGS 4.000% 10/22/2063	6,453,826	5,780,752
UNITED KINGDOM GILT REGS 4.125% 07/22/2029	4,284,551	4,116,857
UNITED KINGDOM GILT REGS 4.250% 07/31/2034	17,787,393	16,720,117

UNITED KINGDOM GILT REGS 4.375% 07/31/2054		9,924,712	8,890,124
UNITED KINGDOM GILT REGS 4.750% 10/22/2043		5,275,184	4,780,525
UNITED KINGDOM INFLATION- REGS 0.125% 03/22/2039		43,574	40,917
UNITED KINGDOM INFLATION- REGS 0.125% 03/22/2044		866,712	675,081
UNITED KINGDOM INFLATION- REGS 0.125% 03/22/2046		14,719,130	10,253,317
UNITED KINGDOM INFLATION- REGS 0.125% 03/22/2051		505,849	467,897
UNITED KINGDOM INFLATION- REGS 0.125% 08/10/2031		67,091,155	65,327,933
UNITED KINGDOM INFLATION- REGS 0.125% 08/10/2041		12,382,263	11,374,226
UNITED KINGDOM INFLATION- REGS 0.125% 08/10/2048		10,734,087	8,213,698
UNITED KINGDOM INFLATION- REGS 0.125% 11/22/2036		2,196,631	2,172,558
UNITED KINGDOM INFLATION- REGS 0.125% 11/22/2056		224,526	186,298
UNITED KINGDOM INFLATION- REGS 0.250% 03/22/2052		29,795	26,540
UNITED KINGDOM INFLATION- REGS 0.625% 03/22/2040		20,230,198	17,070,871
UNITED KINGDOM INFLATION- REGS 0.625% 03/22/2045		141,030	129,650
UNITED KINGDOM INFLATION- REGS 0.625% 11/22/2042		1,818,841	1,498,885
UNITED KINGDOM INFLATION- REGS 0.750% 11/22/2033		5,243,217	4,884,143
UNITED KINGDOM INFLATION- REGS 0.750% 11/22/2047		4,618,626	4,081,711
UNITED KINGDOM INFLATION- REGS 1.125% 11/22/2037		592,236	592,676
UNITED KINGDOM INFLATION- REGS 1.250% 11/22/2032		4,015,331	3,940,864
UNITED KINGDOM INFLATION- REGS 1.250% 11/22/2054		3,094,953	2,684,612
UNITED KINGDOM INFLATION- REGS 1.250% 11/22/2055		97,809	87,940
US TREAS-CPI INFLAT 0.125% 02/15/2051 DD 02/15/21		9,000,113	7,165,113
US TREAS-CPI INFLAT 0.125% 02/15/2052 DD 02/15/22		8,423,074	7,679,415
US TREAS-CPI INFLAT 0.125%001/15/2032 DD 01/15/22		58,456,671	54,716,628
US TREAS-CPI INFLAT 0.250% 02/15/2050 DD 02/15/20		1,855,132	1,541,341
US TREAS-CPI INFLAT 0.625%007/15/2032 DD 07/15/22		142,212,915	134,949,316
US TREAS-CPI INFLAT 0.875% 01/15/2029 DD 01/15/19		39,719	35,835
US TREAS-CPI INFLAT 1.000% 02/15/2046 DD 02/15/16		33,609	30,153
US TREAS-CPI INFLAT 1.000% 02/15/2049 DD 02/15/19		3,839,922	3,345,005
US TREAS-CPI INFLAT 1.125% 01/15/2033 DD 01/15/23		71,532,136	70,908,511
US TREAS-CPI INFLAT 1.375% 07/15/2033 DD 07/15/23		8,911,847	8,494,315
US TREAS-CPI INFLAT 1.500% 02/15/2053 DD 02/15/23		10,618,918	9,719,563
US TREAS-CPI INFLAT 1.625% 10/15/2029 DD 10/15/24		3,287,822	3,256,136
US TREAS-CPI INFLAT 1.750% 01/15/2034 DD 01/15/24		713,010	698,652
US TREAS-CPI INFLAT 2.125% 04/15/2029 DD 04/15/24		395,974	386,463
US TREAS-CPI INFLAT 2.125%002/15/2054 DD 02/15/24		2,345,447	2,123,202
	0		-
Total Investments in Debt Securities		**630,620,620**	**588,845,494**

Investments in Debt Securities Sold Short	Proceeds	**Fair Value**
BUNDESREPUBLIK DEUTSCHLAN REGS 0.000% 02/15/2030	27,979	27,956
BUNDESREPUBLIK DEUTSCHLAN REGS 0.000% 08/15/2031	18,148	18,000
BUNDESREPUBLIK DEUTSCHLAN REGS 0.000% 11/15/2028	104,533	105,384
FRENCH REPUBLIC GOVERNMEN 144A 0.000% 05/25/2032	5,175,504	5,748,116
FRENCH REPUBLIC GOVERNMEN 144A 0.000% 11/25/2030	18,071,075	19,264,743
FRENCH REPUBLIC GOVERNMEN 144A 0.000% 11/25/2031	5,145,002	4,922,865

FRENCH REPUBLIC GOVERNMEN 144A 0.750% 05/25/2053	1,287,914	1,244,094
FRENCH REPUBLIC GOVERNMEN 144A 3.400% 07/25/2029	35,996	34,237
GOVERNMENT OF CANADA 0.500% 01-DEC-2030 BD SER L443	37,803	36,024
ITALY BUONI POLIENNALI DE REGS 0.250% 03/15/2028	8,101	9,630
SPAIN GOVERNMENT BOND 144A 0.100% 04/30/2031	8,408	8,807
SPAIN GOVERNMENT BOND 144A 0.700% 04/30/2032	9,438	9,817
SPAIN GOVERNMENT BOND 144A 1.450% 04/30/2029	13,396	9,922
SPAIN GOVERNMENT BOND 144A 2.550% 10/31/2032	20,060	20,273
UNITED KINGDOM GILT REGS 0.625% 10/22/2050	9,730	7,467
UNITED KINGDOM GILT REGS 1.250% 10/22/2041	21,605	20,494
Total Investments in Debt Securities Sold Short	**29,994,698**	**31,487,828**

Investments in ETFs - Sold Short	**Cost**	**Fair Value**
ISHARES CORE S&P 500 ETF	588,549	592,801
VANGUARD S&P 500 ETF	383,523	386,327
Total Investments in ETFs - Sold Short	**972,072**	**979,128**

Investments in Exchange Traded Funds	**Cost**	**Fair Value**
ISHARES MSCI SOUTH KOREA ETF	4,747,403	3,957,359
SPDR S&P 500 ETF TRUST	191,166,263	184,820,328
Total Investments in Exchange Traded Funds	**195,913,665**	**188,777,687**

Investments in Interest Rate Swap Contracts	**Premium**	**Fair Value**
CCP IRS P BBSW6M R 0.03663 FX MD 19 SEP 2029		(5,197)
CCP IRS P BBSW6M R 0.03675 FX MD 26 SEP 2029		(12,962)
CCP IRS P BBSW6M R 0.037075 FX MD 20 SEP 2029		(3,900)
CCP IRS P BBSW6M R 0.03948 FX MD 19 SEP 2034		(88,361)
CCP IRS P BBSW6M R 0.03953 FX MD 12 DEC 2029		(6,422)
CCP IRS P BBSW6M R 0.039965 FX MD 20 SEP 2034		(46,936)
CCP IRS P BBSW6M R 0.040097 FX MD 10 DEC 2029		(2,517)
CCP IRS P BBSW6M R 0.0402 FX MD 19 DEC 2029		(1,883)
CCP IRS P BBSW6M R 0.0402 FX MD 26 SEP 2034		(5,091)
CCP IRS P BBSW6M R 0.04032 FX MD 13 DEC 2029		(1,421)
CCP IRS P BBSW6M R 0.04041 FX MD 11 DEC 2029		(219)
CCP IRS P BBSW6M R 0.04045 FX MD 18 DEC 2029		(578)
CCP IRS P BBSW6M R 0.04058 FX MD 12 DEC 2031		(7,769)
CCP IRS P BBSW6M R 0.04059 FX MD 17 DEC 2029		329
CCP IRS P BBSW6M R 0.04066 FX MD 02 JAN 2030		466
CCP IRS P BBSW6M R 0.04073 FX MD 17 DEC 2029		1,216
CCP IRS P BBSW6M R 0.04081 FX MD 31 DEC 2029		812
CCP IRS P BBSW6M R 0.0411 FX MD 20 DEC 2029		2,937

CCP IRS P BBSW6M R 0.04114 FX MD 10 DEC 2031	(3,650)
CCP IRS P BBSW6M R 0.04116 FX MD 19 DEC 2031	(3,986)
CCP IRS P BBSW6M R 0.04135 FX MD 03 DEC 2029	4,028
CCP IRS P BBSW6M R 0.04138 FX MD 31 DEC 2029	1,761
CCP IRS P BBSW6M R 0.04148 FX MD 18 DEC 2031	(2,437)
CCP IRS P BBSW6M R 0.04148 FX MD 24 DEC 2029	6,284
CCP IRS P BBSW6M R 0.04152 FX MD 15 DEC 2031	(2,042)
CCP IRS P BBSW6M R 0.04179 FX MD 16 DEC 2031	(270)
CCP IRS P BBSW6M R 0.04194 FX MD 02 JAN 2032	258
CCP IRS P BBSW6M R 0.04196 FX MD 17 DEC 2031	794
CCP IRS P BBSW6M R 0.042 FX MD 24 DEC 2029	9,794
CCP IRS P BBSW6M R 0.04207 FX MD 30 DEC 2031	531
CCP IRS P BBSW6M R 0.04209 FX MD 11 DEC 2034	(19,814)
CCP IRS P BBSW6M R 0.04222 FX MD 12 DEC 2034	(36,476)
CCP IRS P BBSW6M R 0.04236 FX MD 03 DEC 2031	2,547
CCP IRS P BBSW6M R 0.04243 FX MD 24 DEC 2031	3,595
CCP IRS P BBSW6M R 0.04249 FX MD 11 DEC 2034	(26,347)
CCP IRS P BBSW6M R 0.04255 FX MD 22 DEC 2031	3,561
CCP IRS P BBSW6M R 0.0426 FX MD 31 DEC 2031	1,163
CCP IRS P BBSW6M R 0.04269 FX MD 19 DEC 2034	(23,413)
CCP IRS P BBSW6M R 0.04289 FX MD 13 DEC 2034	(21,618)
CCP IRS P BBSW6M R 0.043155 FX MD 18 DEC 2034	(16,763)
CCP IRS P BBSW6M R 0.04325 FX MD 18 DEC 2034	(12,230)
CCP IRS P BBSW6M R 0.0434 FX MD 23 DEC 2031	9,872
CCP IRS P BBSW6M R 0.04341 FX MD 18 DEC 2034	(10,286)
CCP IRS P BBSW6M R 0.043529 FX MD 04 DEC 2034	(5,702)
CCP IRS P BBSW6M R 0.04371 FX MD 20 DEC 2034	(2,678)
CCP IRS P BBSW6M R 0.04371 FX MD 29 DEC 2034	(905)
CCP IRS P BBSW6M R 0.04374 FX MD 02 JAN 2035	(620)
CCP IRS P BBSW6M R 0.044 FX MD 27 DEC 2034	2,950
CCP IRS P BBSW6M R 0.04436 FX MD 29 DEC 2034	3,373
CCP IRS P BBSW6M R 0.044695 FX MD 27 DEC 2034	17,662
CCP IRS P CAONREPO 2.819% 186 FX MD 24 DEC 2029	921
CCP IRS P CAONREPO 2.819% 193 FX MD 11 DEC 2034	(2,098)
CCP IRS P CAONREPO R 0.026322 FX MD 10 DEC 2029	(576)
CCP IRS P CAONREPO R 0.026515 FX MD 11 DEC 2029	(1,030)
CCP IRS P CAONREPO R 0.02664 FX MD 13 DEC 2029	(127)
CCP IRS P CAONREPO R 0.02697 FX MD 12 DEC 2029	(374)
CCP IRS P CAONREPO R 0.027029 FX MD 02 JAN 2030	(26)
CCP IRS P CAONREPO R 0.02715 FX MD 18 DEC 2029	(64)
CCP IRS P CAONREPO R 0.027228 FX MD 19 DEC 2029	88
CCP IRS P CAONREPO R 0.02739 FX MD 31 DEC 2029	77
CCP IRS P CAONREPO R 0.02752 FX MD 17 DEC 2029	489
CCP IRS P CAONREPO R 0.027525 FX MD 17 DEC 2029	904
CCP IRS P CAONREPO R 0.02765 FX MD 31 DEC 2029	128
CCP IRS P CAONREPO R 0.027774 FX MD 15 AUG 2029	(5,268)
CCP IRS P CAONREPO R 0.028049 FX MD 24 DEC 2029	907

CCP IRS P CAONREPO R 0.02822 FX MD 12 DEC 2034	(4,883)
CCP IRS P CAONREPO R 0.028266 FX MD 11 DEC 2034	(4,489)
CCP IRS P CAONREPO R 0.02855 FX MD 20 DEC 2029	1,063
CCP IRS P CAONREPO R 0.028556 FX MD 16 AUG 2029	5,668
CCP IRS P CAONREPO R 0.028635 FX MD 13 AUG 2029	7,604
CCP IRS P CAONREPO R 0.028675 FX MD 20 AUG 2029	7,165
CCP IRS P CAONREPO R 0.028933 FX MD 13 AUG 2029	8,854
CCP IRS P CAONREPO R 0.028955 FX MD 18 DEC 2034	(2,443)
CCP IRS P CAONREPO R 0.02903 FX MD 13 DEC 2034	(269)
CCP IRS P CAONREPO R 0.02917 FX MD 19 DEC 2034	(1,629)
CCP IRS P CAONREPO R 0.02926 FX MD 02 JAN 2035	(144)
CCP IRS P CAONREPO R 0.0293 FX MD 15 AUG 2034	(18,028)
CCP IRS P CAONREPO R 0.0293 FX MD 18 DEC 2034	(798)
CCP IRS P CAONREPO R 0.029458 FX MD 09 AUG 2029	12,743
CCP IRS P CAONREPO R 0.02968 FX MD 18 DEC 2034	970
CCP IRS P CAONREPO R 0.029715 FX MD 21 AUG 2034	(3,014)
CCP IRS P CAONREPO R 0.029847 FX MD 16 AUG 2034	217
CCP IRS P CAONREPO R 0.029847 FX MD 29 DEC 2034	254
CCP IRS P CAONREPO R 0.03004 FX MD 27 DEC 2034	1,079
CCP IRS P CAONREPO R 0.03006 FX MD 29 DEC 2034	323
CCP IRS P CAONREPO R 0.030106 FX MD 14 AUG 2034	6,156
CCP IRS P CAONREPO R 0.030116 FX MD 27 DEC 2034	1,449
CCP IRS P CAONREPO R 0.0302 FX MD 14 AUG 2034	11,719
CCP IRS P CAONREPO R 0.030827 FX MD 20 DEC 2034	2,354
CCP IRS P CAONREPO R 0.030837 FX MD 08 AUG 2034	13,478
CCP IRS P CAONREPO R 0.03091 FX MD 09 AUG 2034	22,686
CCP IRS P CAONREPO R 0.031805 FX MD 05 JAN 2034	115
CCP IRS P CAONREPO R 0.033521 FX MD 06 JUN 2034	12,383
CCP IRS P CAONREPO R 0.03353 FX MD 07 JUN 2034	29,961
CCP IRS P CAONREPO R 0.033619 FX MD 06 JUN 2029	15,272
CCP IRS P CAONREPO R 0.03373 FX MD 07 JUN 2029	37,152
CCP IRS P CAONREPO R 0.03472 FX MD 03 APR 2034	112,480
CCP IRS P CAONREPO R 0.03535 FX MD 28 FEB 2034	151,859
CCP IRS P CAONREPO R 0.035375 FX MD 17 MAY 2034	20,219
CCP IRS P CAONREPO R 0.035565 FX MD 23 MAY 2034	5,039
CCP IRS P CAONREPO R 0.03575 FX MD 23 FEB 2034	1,787
CCP IRS P CAONREPO R 0.035775 FX MD 16 MAY 2034	72,483
CCP IRS P CAONREPO R 0.035835 FX MD 23 MAY 2034	3,379
CCP IRS P CAONREPO R 0.035894 FX MD 05 JUN 2034	86,947
CCP IRS P CAONREPO R 0.03597 FX MD 15 FEB 2034	156,263
CCP IRS P CAONREPO R 0.03598 FX MD 24 MAY 2034	91,018
CCP IRS P CAONREPO R 0.036525 FX MD 08 MAY 2034	22,376
CCP IRS P CAONREPO R 0.036575 FX MD 29 MAY 2034	141,518
CCP IRS P CAONREPO R 0.036603 FX MD 14 FEB 2034	265,841
CCP IRS P CAONREPO R 0.03785 FX MD 25 APR 2034	2,451
CCP IRS P CAONREPO R 0.038021 FX MD 01 MAY 2034	44,551
CCP IRS P EUR006M R 0.020245 FX MD 21 DEC 2054	(35,082)

CCP IRS P EUR006M R 0.02041 FX MD 18 DEC 2054		(23,132)
CCP IRS P EUR006M R 0.020695 FX MD 23 DEC 2054		(7,129)
CCP IRS P EUR006M R 0.021095 FX MD 28 DEC 2054		(5,460)
CCP IRS P EUR006M R 0.021555 FX MD 19 DEC 2029		(35,084)
CCP IRS P EUR006M R 0.021735 FX MD 18 DEC 2029		(21,129)
CCP IRS P EUR006M R 0.02228 FX MD 18 DEC 2034		(91,593)
CCP IRS P EUR006M R 0.02228 FX MD 19 DEC 2044		(227)
CCP IRS P EUR006M R 0.022285 FX MD 27 DEC 2029		(2,617)
CCP IRS P EUR006M R 0.02232 FX MD 19 DEC 2034		(118,124)
CCP IRS P EUR006M R 0.02245 FX MD 24 DEC 2029		(204)
CCP IRS P EUR006M R 0.02291 FX MD 27 DEC 2034		(20,079)
CCP IRS P EUR006M R 0.023065 FX MD 27 DEC 2034		(21,750)
CCP IRS P MUTKCALM R -0.00025% FX MD 10 NOV 2026	1,910	(79,310)
CCP IRS P MUTKCALM R 0.000525% FX MD 10 NOV 2031	1,425	(367,377)
CCP IRS P MUTKCALM R 0.00172% FX MD 25 AUG 2027		(27,347)
CCP IRS P MUTKCALM R 0.00263% FX MD 27 AUG 2029		(42,745)
CCP IRS P MUTKCALM R 0.003715% FX MD 25 SEP 2029		(9,203)
CCP IRS P MUTKCALM R 0.003811% FX MD 25 AUG 2032		(80,651)
CCP IRS P MUTKCALM R 0.004095 FX MD 30 SEP 2026		(17,527)
CCP IRS P MUTKCALM R 0.00419% FX MD 30 AUG 2032		(57,870)
CCP IRS P MUTKCALM R 0.004245 FX MD 20 AUG 2026		(11,938)
CCP IRS P MUTKCALM R 0.004326 FX MD 24 AUG 2026		(45,184)
CCP IRS P MUTKCALM R 0.004335 FX MD 09 SEP 2026		(20,499)
CCP IRS P MUTKCALM R 0.004365 FX MD 31 AUG 2026		(21,488)
CCP IRS P MUTKCALM R 0.0044 FX MD 21 AUG 2026		(61,308)
CCP IRS P MUTKCALM R 0.004406 FX MD 10 SEP 2026		(17,494)
CCP IRS P MUTKCALM R 0.00443 FX MD 03 SEP 2026		(2,459)
CCP IRS P MUTKCALM R 0.004435 FX MD 31 AUG 2026		(18,357)
CCP IRS P MUTKCALM R 0.004447 FX MD 24 SEP 2026		(14,581)
CCP IRS P MUTKCALM R 0.004455 FX MD 24 SEP 2026		(21,013)
CCP IRS P MUTKCALM R 0.004475 FX MD 25 SEP 2026		(10,974)
CCP IRS P MUTKCALM R 0.0044875 FX MD 02 SEP 2026		(14,889)
CCP IRS P MUTKCALM R 0.0045 FX MD 24 SEP 2026		(12,004)
CCP IRS P MUTKCALM R 0.0045438 FX MD 18 SEP 2026		(7,150)
CCP IRS P MUTKCALM R 0.00455% FL MD 10 NOV 2051	4,321	
CCP IRS P MUTKCALM R 0.00455% FX MD 10 NOV 2051		(235,688)
CCP IRS P MUTKCALM R 0.0045625 FX MD 17 SEP 2026		(9,186)
CCP IRS P MUTKCALM R 0.00459 FX MD 11 SEP 2026		(12,576)
CCP IRS P MUTKCALM R 0.0046 FX MD 14 SEP 2026		(13,599)
CCP IRS P MUTKCALM R 0.00491 FX MD 20 AUG 2027		(8,966)
CCP IRS P MUTKCALM R 0.004966 FX MD 30 OCT 2026		(21,753)
CCP IRS P MUTKCALM R 0.004971 FX MD 23 AUG 2027		(34,265)
CCP IRS P MUTKCALM R 0.004977 FX MD 21 SEP 2027		(16,818)
CCP IRS P MUTKCALM R 0.004986 FX MD 21 OCT 2026		(9,270)
CCP IRS P MUTKCALM R 0.005001 FX MD 09 SEP 2027		(15,006)
CCP IRS P MUTKCALM R 0.005015 FX MD 30 AUG 2027		(16,117)
CCP IRS P MUTKCALM R 0.005025 FX MD 10 SEP 2027		(13,171)

CCP IRS P MUTKCALM R 0.0050325 FX MD 23 OCT 2026	(3,793)
CCP IRS P MUTKCALM R 0.005035 FX MD 24 SEP 2027	(11,378)
CCP IRS P MUTKCALM R 0.0050375 FX MD 29 OCT 2026	(45,073)
CCP IRS P MUTKCALM R 0.00505 FX MD 31 AUG 2027	(14,119)
CCP IRS P MUTKCALM R 0.0050687 FX MD 21 SEP 2027	(9,440)
CCP IRS P MUTKCALM R 0.00508 FX MD 27 SEP 2027	(8,530)
CCP IRS P MUTKCALM R 0.005085 FX MD 02 SEP 2027	(11,573)
CCP IRS P MUTKCALM R 0.00509 FX MD 03 SEP 2027	(1,835)
CCP IRS P MUTKCALM R 0.0051 FX MD 23 AUG 2027	(45,689)
CCP IRS P MUTKCALM R 0.0051 FX MD 30 OCT 2026	(11,588)
CCP IRS P MUTKCALM R 0.005125 FX MD 28 OCT 2026	(4,235)
CCP IRS P MUTKCALM R 0.0051375 FX MD 05 NOV 2026	(10,850)
CCP IRS P MUTKCALM R 0.0051437 FX MD 21 SEP 2027	(5,638)
CCP IRS P MUTKCALM R 0.00515 FX MD 13 SEP 2027	(10,373)
CCP IRS P MUTKCALM R 0.005175 FX MD 17 SEP 2027	(7,180)
CCP IRS P MUTKCALM R 0.005226 FX MD 09 NOV 2026	(3,399)
CCP IRS P MUTKCALM R 0.0052375 FX MD 13 SEP 2027	(10,552)
CCP IRS P MUTKCALM R 0.005581 FX MD 21 OCT 2027	(6,995)
CCP IRS P MUTKCALM R 0.005615 FX MD 29 OCT 2027	(34,163)
CCP IRS P MUTKCALM R 0.00565 FX MD 29 OCT 2027	(9,013)
CCP IRS P MUTKCALM R 0.00566 FX MD 29 OCT 2027	(14,982)
CCP IRS P MUTKCALM R 0.0056625 FX MD 05 NOV 2027	(11,412)
CCP IRS P MUTKCALM R 0.0057515 FX MD 25 OCT 2027	(2,615)
CCP IRS P MUTKCALM R 0.005776 FX MD 08 NOV 2027	(3,151)
CCP IRS P MUTKCALM R 0.00578 FX MD 28 OCT 2027	(3,063)
CCP IRS P MUTKCALM R 0.005968 FX MD 24 DEC 2026	(27,280)
CCP IRS P MUTKCALM R 0.0060875 FX MD 18 NOV 2026	(5,120)
CCP IRS P MUTKCALM R 0.0061625 FX MD 24 NOV 2026	(1,267)
CCP IRS P MUTKCALM R 0.00617 FX MD 25 DEC 2026	(7,734)
CCP IRS P MUTKCALM R 0.006185 FX MD 19 NOV 2026	(516)
CCP IRS P MUTKCALM R 0.0061908 FX MD 20 NOV 2026	(1,531)
CCP IRS P MUTKCALM R 0.006275 FX MD 21 DEC 2026	(205)
CCP IRS P MUTKCALM R 0.00645 FX MD 27 NOV 2026	1,427
CCP IRS P MUTKCALM R 0.006551 FX MD 24 DEC 2027	(7,899)
CCP IRS P MUTKCALM R 0.0065625 FX MD 24 DEC 2026	12,254
CCP IRS P MUTKCALM R 0.00667 FX MD 27 DEC 2027	(3,588)
CCP IRS P MUTKCALM R 0.006703 FX MD 26 APR 2033	(783)
CCP IRS P MUTKCALM R 0.0067556 FX MD 18 NOV 2027	(3,521)
CCP IRS P MUTKCALM R 0.0068375 FX MD 22 NOV 2027	(5,789)
CCP IRS P MUTKCALM R 0.00689 FX MD 04 DEC 2026	642
CCP IRS P MUTKCALM R 0.0069125 FX MD 20 DEC 2027	(96)
CCP IRS P MUTKCALM R 0.0069469 FX MD 22 NOV 2027	(390)
CCP IRS P MUTKCALM R 0.007 FX MD 24 DEC 2027	(1,002)
CCP IRS P MUTKCALM R 0.007125 FX MD 29 NOV 2027	148
CCP IRS P MUTKCALM R 0.007463 FX MD 06 DEC 2027	95
CCP IRS P MUTKCALM R 0.007475 FX MD 25 DEC 2029	(7,476)
CCP IRS P MUTKCALM R 0.00757 FX MD 11 DEC 2029	(448)

CCP IRS P MUTKCALM R 0.007575 FX MD 17 DEC 2029	(745)
CCP IRS P MUTKCALM R 0.0076075 FX MD 15 NOV 2029	(2,562)
CCP IRS P MUTKCALM R 0.00761 FX MD 25 DEC 2029	(4,742)
CCP IRS P MUTKCALM R 0.007664 FX MD 18 DEC 2029	(22)
CCP IRS P MUTKCALM R 0.007677 FX MD 19 NOV 2029	(1,982)
CCP IRS P MUTKCALM R 0.0077362 FX MD 20 DEC 2029	(875)
CCP IRS P MUTKCALM R 0.0077712 FX MD 19 DEC 2029	(851)
CCP IRS P MUTKCALM R 0.007775% FX MD 25 AUG 2042	(94,454)
CCP IRS P MUTKCALM R 0.007801 FX MD 21 NOV 2029	(513)
CCP IRS P MUTKCALM R 0.0078431 FX MD 25 DEC 2029	(1,219)
CCP IRS P MUTKCALM R 0.007865 FX MD 10 DEC 2029	(53)
CCP IRS P MUTKCALM R 0.0079 FX MD 20 NOV 2029	53
CCP IRS P MUTKCALM R 0.007925 FX MD 26 NOV 2029	136
CCP IRS P MUTKCALM R 0.007926 FX MD 27 NOV 2029	98
CCP IRS P MUTKCALM R 0.007975 FX MD 06 DEC 2029	81
CCP IRS P MUTKCALM R 0.007998 FX MD 07 JAN 2030	239
CCP IRS P MUTKCALM R 0.00805 FX MD 03 DEC 2029	477
CCP IRS P MUTKCALM R 0.00806 FX MD 26 NOV 2029	647
CCP IRS P MUTKCALM R 0.00807 FX MD 30 NOV 2029	612
CCP IRS P MUTKCALM R 0.0081151 FX MD 05 DEC 2029	33
CCP IRS P MUTKCALM R 0.008155 FX MD 07 JAN 2030	2,345
CCP IRS P MUTKCALM R 0.00819 FX MD 04 DEC 2029	1,533
CCP IRS P MUTKCALM R 0.008375 FX MD 24 DEC 2031	(4,514)
CCP IRS P MUTKCALM R 0.008475 FX MD 17 DEC 2031	(552)
CCP IRS P MUTKCALM R 0.008475 FX MD 25 DEC 2031	(3,183)
CCP IRS P MUTKCALM R 0.008515 FX MD 11 DEC 2031	(315)
CCP IRS P MUTKCALM R 0.0085325 FX MD 17 NOV 2031	(1,442)
CCP IRS P MUTKCALM R 0.0086038 FX MD 18 DEC 2031	(12)
CCP IRS P MUTKCALM R 0.0086875 FX MD 18 NOV 2031	(1,030)
CCP IRS P MUTKCALM R 0.0087 FX MD 10 DEC 2031	(109)
CCP IRS P MUTKCALM R 0.0087156 FX MD 22 DEC 2031	(445)
CCP IRS P MUTKCALM R 0.00875 FX MD 19 DEC 2031	(406)
CCP IRS P MUTKCALM R 0.0087525 FX MD 24 DEC 2031	(924)
CCP IRS P MUTKCALM R 0.008755 FX MD 21 NOV 2031	(311)
CCP IRS P MUTKCALM R 0.0087746 FX MD 20 NOV 2031	(361)
CCP IRS P MUTKCALM R 0.008806 FX MD 03 DEC 2031	(96)
CCP IRS P MUTKCALM R 0.008815 FX MD 08 DEC 2031	(34)
CCP IRS P MUTKCALM R 0.008875 FX MD 06 JAN 2032	(116)
CCP IRS P MUTKCALM R 0.008877 FX MD 27 NOV 2031	131
CCP IRS P MUTKCALM R 0.00891 FX MD 25 NOV 2031	346
CCP IRS P MUTKCALM R 0.008925 FX MD 28 NOV 2031	255
CCP IRS P MUTKCALM R 0.0089375 FX MD 05 DEC 2031	11
CCP IRS P MUTKCALM R 0.0089512 FX MD 26 NOV 2031	366
CCP IRS P MUTKCALM R 0.009 FX MD 04 DEC 2031	556
CCP IRS P MUTKCALM R 0.0091675 FX MD 07 JAN 2032	1,755
CCP IRS P MUTKCALM R 0.0099825 FX MD 25 DEC 2034	(10,700)
CCP IRS P MUTKCALM R 0.0100875 FX MD 18 DEC 2034	(427)

CCP IRS P MUTKCALM R 0.0100875 FX MD 25 DEC 2034	(8,853)
CCP IRS P MUTKCALM R 0.0101 FX MD 11 DEC 2034	(247)
CCP IRS P MUTKCALM R 0.0102375 FX MD 06 DEC 2034	(163)
CCP IRS P MUTKCALM R 0.0102625 FX MD 20 DEC 2034	(568)
CCP IRS P MUTKCALM R 0.0102875 FX MD 15 NOV 2034	(705)
CCP IRS P MUTKCALM R 0.0103 FX MD 18 DEC 2034	(10)
CCP IRS P MUTKCALM R 0.01036 FX MD 11 DEC 2034	(77)
CCP IRS P MUTKCALM R 0.0103719 FX MD 19 DEC 2034	(425)
CCP IRS P MUTKCALM R 0.0104675 FX MD 20 NOV 2034	(89)
CCP IRS P MUTKCALM R 0.010525 FX MD 04 DEC 2034	16
CCP IRS P MUTKCALM R 0.0105466 FX MD 30 NOV 2034	72
CCP IRS P MUTKCALM R 0.010552 FX MD 27 APR 2043	(1,113)
CCP IRS P MUTKCALM R 0.010575 FX MD 09 JAN 2035	(117)
CCP IRS P MUTKCALM R 0.010575 FX MD 25 DEC 2034	342
CCP IRS P MUTKCALM R 0.01058 FX MD 05 DEC 2034	5
CCP IRS P MUTKCALM R 0.010615 FX MD 04 DEC 2034	468
CCP IRS P MUTKCALM R 0.0106313 FX MD 27 NOV 2034	312
CCP IRS P MUTKCALM R 0.0106625 FX MD 09 JAN 2035	1,181
CCP IRS P MUTKCALM R 0.0107026 FX MD 20 NOV 2034	748
CCP IRS P MUTKCALM R 0.0154625 FX MD 19 DEC 2044	(1,188)
CCP IRS P MUTKCALM R 0.0154625 FX MD 26 DEC 2044	(6,662)
CCP IRS P MUTKCALM R 0.0155875 FX MD 12 DEC 2044	(643)
CCP IRS P MUTKCALM R 0.01559 FX MD 19 DEC 2044	(22)
CCP IRS P MUTKCALM R 0.01565 FX MD 13 DEC 2044	(1)
CCP IRS P MUTKCALM R 0.0156625 FX MD 19 DEC 2044	(2,283)
CCP IRS P MUTKCALM R 0.0156625 FX MD 26 DEC 2044	(3,673)
CCP IRS P MUTKCALM R 0.0157 FX MD 15 NOV 2044	(1,835)
CCP IRS P MUTKCALM R 0.015725 FX MD 06 DEC 2044	(481)
CCP IRS P MUTKCALM R 0.0157625 FX MD 20 DEC 2044	(1,518)
CCP IRS P MUTKCALM R 0.0158125 FX MD 12 DEC 2044	(304)
CCP IRS P MUTKCALM R 0.015875 FX MD 21 NOV 2044	(1,203)
CCP IRS P MUTKCALM R 0.0159125 FX MD 05 DEC 2044	(667)
CCP IRS P MUTKCALM R 0.0159125 FX MD 18 NOV 2044	(1,711)
CCP IRS P MUTKCALM R 0.01595 FX MD 28 NOV 2044	(648)
CCP IRS P MUTKCALM R 0.015966 FX MD 21 NOV 2044	(1,232)
CCP IRS P MUTKCALM R 0.015995 FX MD 26 DEC 2044	(1,295)
CCP IRS P MUTKCALM R 0.016 FX MD 05 DEC 2044	(20)
CCP IRS P MUTKCALM R 0.0160078 FX MD 28 NOV 2044	(431)
CCP IRS P MUTKCALM R 0.016015 FX MD 25 NOV 2044	(553)
CCP IRS P MUTKCALM R 0.0160385 FX MD 30 NOV 2044	(303)
CCP IRS P MUTKCALM R 0.01605 FX MD 05 DEC 2044	(328)
CCP IRS P MUTKCALM R 0.0161756 FX MD 06 JAN 2045	(17)
CCP IRS P MUTKCALM R 0.0162625 FX MD 10 JAN 2045	453
CCP IRS P MUTKCALM R 0.01785 FX MD 11 DEC 2054	(47)
CCP IRS P MUTKCALM R 0.0179063 FX MD 18 DEC 2054	(4)
CCP IRS P MUTKCALM R 0.01791 FX MD 25 DEC 2054	(3,073)
CCP IRS P MUTKCALM R 0.0179263 FX MD 24 DEC 2054	(2,953)

CCP IRS P MUTKCALM R 0.0179875 FX MD 21 DEC 2054	(183)
CCP IRS P MUTKCALM R 0.0179875 FX MD 21 DEC 2054	(121)
CCP IRS P MUTKCALM R 0.01808 FX MD 07 DEC 2054	(30)
CCP IRS P MUTKCALM R 0.018142 FX MD 03 DEC 2054	(89)
CCP IRS P MUTKCALM R 0.018175 FX MD 23 DEC 2054	(1,299)
CCP IRS P MUTKCALM R 0.01818 FX MD 04 DEC 2054	(379)
CCP IRS P MUTKCALM R 0.018251 FX MD 25 NOV 2054	(95)
CCP IRS P MUTKCALM R 0.0182825 FX MD 07 DEC 2054	(2)
CCP IRS P MUTKCALM R 0.018327 FX MD 30 NOV 2054	(56)
CCP IRS P MUTKCALM R 0.01834 FX MD 10 DEC 2054	(5)
CCP IRS P MUTKCALM R 0.0186125 FX MD 06 JAN 2055	33
CCP IRS P MUTKCALM R 0.0186625 FX MD 07 JAN 2055	246
CCP IRS P SOFRRATE R 0.036795 FX MD 29 OCT 2029	(160)
CCP IRS P SOFRRATE R 0.040285 FX MD 02 JAN 2030	(6)
CCP IRS P SOFRRATE R 0.046615 FX MD 30 OCT 2028	215
CCP IRS P SONIO/N R 0.0328061 FX MD 21 DEC 2033	(649,954)
CCP IRS P SONIO/N R 0.033 FX MD 22 DEC 2053	(419,766)
CCP IRS P SONIO/N R 0.034477 FX MD 21 DEC 2028	(85,223)
CCP IRS P SONIO/N R 0.03454 FX MD 20 DEC 2028	(11,810)
CCP IRS P SONIO/N R 0.03669 FX MD 18 OCT 2029	(12,537)
CCP IRS P SONIO/N R 0.0369 FX MD 17 OCT 2029	(27,875)
CCP IRS P SONIO/N R 0.037265 FX MD 17 OCT 2034	(121,088)
CCP IRS P SONIO/N R 0.03739 FX MD 18 OCT 2034	(31,471)
CCP IRS P SONIO/N R 0.037435 FX MD 22 OCT 2029	(24,534)
CCP IRS P SONIO/N R 0.03778 FX MD 23 OCT 2034	(67,470)
CCP IRS P SONIO/N R 0.03783 FX MD 04 DEC 2034	(70,815)
CCP IRS P SONIO/N R 0.038155 FX MD 11 DEC 2034	(34,433)
CCP IRS P SONIO/N R 0.038155 FX MD 24 OCT 2029	(34,749)
CCP IRS P SONIO/N R 0.03816 FX MD 25 OCT 2029	(27,247)
CCP IRS P SONIO/N R 0.03827 FX MD 29 OCT 2029	(13,194)
CCP IRS P SONIO/N R 0.03831 FX MD 11 DEC 2034	(30,645)
CCP IRS P SONIO/N R 0.03832 FX MD 25 OCT 2034	(79,506)
CCP IRS P SONIO/N R 0.038365 FX MD 03 DEC 2029	(23,778)
CCP IRS P SONIO/N R 0.038385 FX MD 11 DEC 2029	(23,758)
CCP IRS P SONIO/N R 0.038445 FX MD 10 DEC 2029	(12,463)
CCP IRS P SONIO/N R 0.03847 FX MD 11 DEC 2034	(27,246)
CCP IRS P SONIO/N R 0.0385 FX MD 30 OCT 2034	(37,146)
CCP IRS P SONIO/N R 0.03856 FX MD 24 OCT 2034	(90,908)
CCP IRS P SONIO/N R 0.038595 FX MD 12 DEC 2029	(15,059)
CCP IRS P SONIO/N R 0.038645 FX MD 12 DEC 2034	(36,126)
CCP IRS P SONIO/N R 0.03866 FX MD 19 OCT 2054	(12,922)
CCP IRS P SONIO/N R 0.038665 FX MD 19 OCT 2054	(50,101)
CCP IRS P SONIO/N R 0.03871 FX MD 13 DEC 2029	(6,979)
CCP IRS P SONIO/N R 0.03883 FX MD 30 OCT 2034	(1,855)
CCP IRS P SONIO/N R 0.03897 FX MD 13 DEC 2034	(14,870)
CCP IRS P SONIO/N R 0.039 FX MD 30 OCT 2029	(13,199)
CCP IRS P SONIO/N R 0.03901 FX MD 29 OCT 2029	(10,751)

CCP IRS P SONIO/N R 0.03907 FX MD 02 DEC 2054	(38,990)
CCP IRS P SONIO/N R 0.03909 FX MD 18 DEC 2034	(20,248)
CCP IRS P SONIO/N R 0.0391 FX MD 17 DEC 2029	(49,458)
CCP IRS P SONIO/N R 0.03915 FX MD 30 OCT 2034	(29,797)
CCP IRS P SONIO/N R 0.039275 FX MD 18 DEC 2034	(94,434)
CCP IRS P SONIO/N R 0.03935 FX MD 22 OCT 2054	(26,443)
CCP IRS P SONIO/N R 0.03968 FX MD 26 OCT 2054	(33,818)
CCP IRS P SONIO/N R 0.03979 FX MD 30 OCT 2054	(24,017)
CCP IRS P SONIO/N R 0.03982 FX MD 01 NOV 2034	(7,118)
CCP IRS P SONIO/N R 0.03984 FX MD 10 DEC 2054	(16,309)
CCP IRS P SONIO/N R 0.039925 FX MD 11 DEC 2054	(29,009)
CCP IRS P SONIO/N R 0.039945 FX MD 28 OCT 2054	(15,178)
CCP IRS P SONIO/N R 0.040015 FX MD 18 DEC 2034	(40,035)
CCP IRS P SONIO/N R 0.040025 FX MD 01 NOV 2029	(1,526)
CCP IRS P SONIO/N R 0.04015 FX MD 29 OCT 2054	(16,966)
CCP IRS P SONIO/N R 0.04022 FX MD 15 NOV 2034	(6,849)
CCP IRS P SONIO/N R 0.040225 FX MD 26 OCT 2054	(34,041)
CCP IRS P SONIO/N R 0.04031 FX MD 14 NOV 2034	(2,156)
CCP IRS P SONIO/N R 0.04031 FX MD 20 DEC 2029	(3,368)
CCP IRS P SONIO/N R 0.04033 FX MD 13 NOV 2034	(2,590)
CCP IRS P SONIO/N R 0.040345 FX MD 20 DEC 2034	(13,652)
CCP IRS P SONIO/N R 0.04035 FX MD 24 DEC 2029	(913)
CCP IRS P SONIO/N R 0.040355 FX MD 27 DEC 2034	(4,656)
CCP IRS P SONIO/N R 0.04037 FX MD 31 DEC 2029	(259)
CCP IRS P SONIO/N R 0.04039 FX MD 17 DEC 2029	(3,241)
CCP IRS P SONIO/N R 0.040415 FX MD 02 NOV 2054	(5,859)
CCP IRS P SONIO/N R 0.04042 FX MD 14 DEC 2054	(16,265)
CCP IRS P SONIO/N R 0.0406 FX MD 15 NOV 2029	247
CCP IRS P SONIO/N R 0.04064 FX MD 14 DEC 2054	(7,158)
CCP IRS P SONIO/N R 0.040655 FX MD 31 OCT 2034	(54)
CCP IRS P SONIO/N R 0.04067 FX MD 12 NOV 2029	328
CCP IRS P SONIO/N R 0.04067 FX MD 13 NOV 2034	(538)
CCP IRS P SONIO/N R 0.04073 FX MD 12 NOV 2054	(5,504)
CCP IRS P SONIO/N R 0.04082 FX MD 31 DEC 2029	843
CCP IRS P SONIO/N R 0.04086 FX MD 29 DEC 2034	701
CCP IRS P SONIO/N R 0.04087 FX MD 16 DEC 2054	(54,647)
CCP IRS P SONIO/N R 0.04088 FX MD 16 NOV 2054	(10,219)
CCP IRS P SONIO/N R 0.04099 FX MD 13 NOV 2054	(14,524)
CCP IRS P SONIO/N R 0.04101 FX MD 29 DEC 2034	1,762
CCP IRS P SONIO/N R 0.04103 FX MD 19 DEC 2034	7,859
CCP IRS P SONIO/N R 0.041135 FX MD 31 OCT 2029	298
CCP IRS P SONIO/N R 0.04122 FX MD 13 NOV 2029	6,466
CCP IRS P SONIO/N R 0.04122 FX MD 16 NOV 2054	(2,866)
CCP IRS P SONIO/N R 0.04134 FX MD 30 OCT 2054	(588)
CCP IRS P SONIO/N R 0.04135 FX MD 14 NOV 2029	1,920
CCP IRS P SONIO/N R 0.04146 FX MD 21 DEC 2054	(15,248)
CCP IRS P SONIO/N R 0.041525 FX MD 17 DEC 2054	(21,266)

CCP IRS P SONIO/N R 0.041565 FX MD 19 DEC 2029		11,377
CCP IRS P SONIO/N R 0.0417 FX MD 23 DEC 2054		(3,620)
CCP IRS P SONIO/N R 0.04222 FX MD 21 DEC 2054		(427)
CCP IRS P SONIO/N R 0.04229 FX MD 31 DEC 2054		91
CCP IRS P SONIO/N R 0.04248 FX MD 30 DEC 2054		676
CCP IRS P SONIO/N R 0.044685 FX MD 01 NOV 2028		56,661
CCP IRS P SONIO/N R 0.044886 FX MD 31 OCT 2028		10,981
CCP IRS P SONIO/N R 0.045658 FX MD 30 OCT 2028		26,361
CCP IRS P TONAR1D R -0.0025% FX MD 10 NOV 2028	2,356	(180,177)
CCP IRS P TONAR1D R 0.28875% FL MD 11 NOV 2041	5,912	
CCP IRS P TONAR1D R 0.28875% FX MD 11 NOV 2041		(512,747)
CCP IRS R BBSW6M P 0.03741 FL MD 02 OCT 2029		3,551
CCP IRS R BBSW6M P 0.03761 FL MD 03 OCT 2029		8,294
CCP IRS R BBSW6M P 0.03778 FL MD 02 OCT 2029		6,827
CCP IRS R BBSW6M P 0.03799 FL MD 04 OCT 2029		13,608
CCP IRS R BBSW6M P 0.03878 FL MD 08 OCT 2029		5,778
CCP IRS R BBSW6M P 0.03983 FL MD 10 OCT 2029		2,441
CCP IRS R BBSW6M P 0.03997 FL MD 09 OCT 2029		1,830
CCP IRS R BBSW6M P 0.04003 FL MD 17 OCT 2029		322
CCP IRS R BBSW6M P 0.04027 FL MD 11 OCT 2029		951
CCP IRS R BBSW6M P 0.04029 FL MD 15 OCT 2029		314
CCP IRS R BBSW6M P 0.040396 FL MD 03 OCT 2034		31,948
CCP IRS R BBSW6M P 0.04044 FL MD 16 OCT 2029		(217)
CCP IRS R BBSW6M P 0.04053 FL MD 03 OCT 2034		14,716
CCP IRS R BBSW6M P 0.0406 FL MD 03 OCT 2034		26,433
CCP IRS R BBSW6M P 0.04068 FL MD 15 OCT 2029		(1,094)
CCP IRS R BBSW6M P 0.040803 FL MD 04 OCT 2034		53,521
CCP IRS R BBSW6M P 0.0409702 FL MD 22 OCT 2029		(48)
CCP IRS R BBSW6M P 0.04163 FL MD 09 OCT 2034		24,468
CCP IRS R BBSW6M P 0.04207 FL MD 30 OCT 2029		(46)
CCP IRS R BBSW6M P 0.04213 FL MD 24 OCT 2029		(4,077)
CCP IRS R BBSW6M P 0.04248 FL MD 25 OCT 2029		(3,230)
CCP IRS R BBSW6M P 0.04261 FL MD 10 OCT 2034		16,212
CCP IRS R BBSW6M P 0.0427 FL MD 09 OCT 2034		15,062
CCP IRS R BBSW6M P 0.04287 FL MD 01 NOV 2029		(396)
CCP IRS R BBSW6M P 0.04288 FL MD 17 OCT 2034		2,731
CCP IRS R BBSW6M P 0.0429 FL MD 12 NOV 2029		(8,340)
CCP IRS R BBSW6M P 0.04292 FL MD 11 OCT 2034		23,977
CCP IRS R BBSW6M P 0.043034 FL MD 16 OCT 2034		8,273
CCP IRS R BBSW6M P 0.0432 FL MD 12 NOV 2029		(9,623)
CCP IRS R BBSW6M P 0.04327 FL MD 13 NOV 2029		(9,470)
CCP IRS R BBSW6M P 0.04333 FL MD 16 OCT 2034		4,646
CCP IRS R BBSW6M P 0.04348 FL MD 16 OCT 2034		3,196
CCP IRS R BBSW6M P 0.0435 FL MD 08 NOV 2029		(8,029)
CCP IRS R BBSW6M P 0.04363 FL MD 19 NOV 2029		(7,334)
CCP IRS R BBSW6M P 0.04391 FL MD 23 OCT 2034		(35)
CCP IRS R BBSW6M P 0.04439 FL MD 13 NOV 2031		(6,974)

CCP IRS R BBSW6M P 0.04471 FL MD 18 NOV 2031	(5,274)
CCP IRS R BBSW6M P 0.04495 FL MD 30 OCT 2034	(59)
CCP IRS R BBSW6M P 0.04507 FL MD 24 OCT 2034	(9,666)
CCP IRS R BBSW6M P 0.04516 FL MD 25 OCT 2034	(6,810)
CCP IRS R BBSW6M P 0.04558 FL MD 01 NOV 2034	(979)
CCP IRS R BBSW6M P 0.04585 FL MD 13 NOV 2034	(22,611)
CCP IRS R BBSW6M P 0.0459225 FL MD 13 NOV 2034	(25,700)
CCP IRS R BBSW6M P 0.0459438 FL MD 13 NOV 2034	(23,088)
CCP IRS R BBSW6M P 0.04611 FL MD 20 NOV 2034	(19,147)
CCP IRS R BBSW6M P 0.04649 FL MD 08 NOV 2034	(22,358)
CCP IRS R BBSW6M P 0.04725 FL MD 11 NOV 2030	(56,389)
CCP IRS R BBSW6M P 0.0474 FL MD 28 NOV 2030	(35,651)
CCP IRS R BBSW6M P 0.04771 FL MD 13 NOV 2030	(120,802)
CCP IRS R BBSW6M P 0.047755 FL MD 21 NOV 2053	(941)
CCP IRS R BBSW6M P 0.04801 FL MD 14 NOV 2030	(74,306)
CCP IRS R BBSW6M P 0.04808 FL MD 15 NOV 2030	(119,366)
CCP IRS R BBSW6M P 0.0486352 FL MD 17 NOV 2053	(6,474)
CCP IRS R CAONREPO P 0.038645 FL MD 13 SEP 2033	(5,174)
CCP IRS R CAONREPO P 0.03872 FL MD 07 NOV 2033	(70,372)
CCP IRS R CAONREPO P 0.03887 FL MD 14 SEP 2033	(97,032)
CCP IRS R CAONREPO P 0.038905 FL MD 19 SEP 2033	(5,860)
CCP IRS R CAONREPO P 0.03924 FL MD 19 SEP 2033	(19,849)
CCP IRS R CAONREPO P 0.03992 FL MD 03 NOV 2033	(118,434)
CCP IRS R CAONREPO P 0.03998 FL MD 21 SEP 2033	(104,936)
CCP IRS R CAONREPO P 0.04019 FL MD 20 SEP 2033	(4,229)
CCP IRS R CAONREPO P 0.04038 FL MD 12 OCT 2033	(569,487)
CCP IRS R CAONREPO P 0.040565 FL MD 26 SEP 2033	(30,667)
CCP IRS R CAONREPO P 0.04136 FL MD 17 OCT 2033	(127,889)
CCP IRS R CAONREPO P 0.041362 FL MD 31 OCT 2033	(76,917)
CCP IRS R CAONREPO P 0.041375 FL MD 27 OCT 2033	(329,467)
CCP IRS R CAONREPO P 0.04142 FL MD 26 SEP 2033	(21,546)
CCP IRS R CAONREPO P 0.04144 FL MD 27 SEP 2033	(7,420)
CCP IRS R CAONREPO P 0.041593 FL MD 24 OCT 2033	(610,123)
CCP IRS R CAONREPO P 0.041605 FL MD 25 OCT 2033	(681,606)
CCP IRS R CAONREPO P 0.041645 FL MD 13 OCT 2033	(97,063)
CCP IRS R CAONREPO P 0.041696 FL MD 01 NOV 2033	(264,805)
CCP IRS R CAONREPO P 0.0422 FL MD 11 OCT 2033	(365,843)
CCP IRS R CAONREPO P 0.04224 FL MD 24 OCT 2033	(337,561)
CCP IRS R CAONREPO P 0.042495 FL MD 26 OCT 2033	(476,054)
CCP IRS R CAONREPO P 0.04252 FL MD 25 OCT 2028	(692,223)
CCP IRS R CAONREPO P 0.042752 FL MD 24 OCT 2028	(675,451)
CCP IRS R CAONREPO P 0.04276 FL MD 20 OCT 2033	(494,955)
CCP IRS R CAONREPO P 0.04278 FL MD 06 OCT 2033	(30,756)
CCP IRS R CAONREPO P 0.04282 FL MD 05 OCT 2033	(22,567)
CCP IRS R CAONREPO P 0.04299 FL MD 23 OCT 2028	(184,371)
CCP IRS R EUR006M P 0.01927 FL MD 04 DEC 2054	150,463
CCP IRS R EUR006M P 0.019745 FL MD 03 DEC 2054	117,558

CCP IRS R EUR006M P 0.02037 FL MD 27 NOV 2054	26,748
CCP IRS R EUR006M P 0.02043 FL MD 04 DEC 2029	133,089
CCP IRS R EUR006M P 0.02044 FL MD 30 NOV 2054	51,428
CCP IRS R EUR006M P 0.02065 FL MD 23 NOV 2054	1,504
CCP IRS R EUR006M P 0.020695 FL MD 16 NOV 2054	26,741
CCP IRS R EUR006M P 0.02073 FL MD 19 NOV 2054	31,214
CCP IRS R EUR006M P 0.02089 FL MD 13 NOV 2054	16,214
CCP IRS R EUR006M P 0.02099 FL MD 03 DEC 2029	95,575
CCP IRS R EUR006M P 0.021205 FL MD 04 DEC 2034	70,140
CCP IRS R EUR006M P 0.02125 FL MD 04 DEC 2034	305,201
CCP IRS R EUR006M P 0.02135 FL MD 12 NOV 2054	4,960
CCP IRS R EUR006M P 0.02155 FL MD 06 NOV 2054	88
CCP IRS R EUR006M P 0.021685 FL MD 04 DEC 2034	300,670
CCP IRS R EUR006M P 0.021745 FL MD 28 NOV 2029	32,266
CCP IRS R EUR006M P 0.02176 FL MD 05 DEC 2044	314
CCP IRS R EUR006M P 0.02192 FL MD 09 NOV 2054	(9,595)
CCP IRS R EUR006M P 0.02192 FL MD 27 NOV 2029	12,535
CCP IRS R EUR006M P 0.022 FL MD 19 NOV 2029	18,321
CCP IRS R EUR006M P 0.02207 FL MD 21 NOV 2029	680
CCP IRS R EUR006M P 0.022075 FL MD 14 NOV 2029	13,719
CCP IRS R EUR006M P 0.02229 FL MD 13 NOV 2029	11,602
CCP IRS R EUR006M P 0.022305 FL MD 11 NOV 2054	(18,071)
CCP IRS R EUR006M P 0.02236 FL MD 28 NOV 2044	4,739
CCP IRS R EUR006M P 0.02244 FL MD 28 NOV 2034	127,425
CCP IRS R EUR006M P 0.02254 FL MD 27 NOV 2034	57,519
CCP IRS R EUR006M P 0.02279 FL MD 12 NOV 2029	(6,539)
CCP IRS R EUR006M P 0.02283 FL MD 30 OCT 2054	(266)
CCP IRS R EUR006M P 0.022885 FL MD 23 OCT 2029	(16,466)
CCP IRS R EUR006M P 0.023 FL MD 31 OCT 2029	(232)
CCP IRS R EUR006M P 0.02306 FL MD 23 OCT 2054	(61,147)
CCP IRS R EUR006M P 0.02309 FL MD 12 NOV 2029	(23,168)
CCP IRS R EUR006M P 0.02309 FL MD 14 NOV 2034	16,900
CCP IRS R EUR006M P 0.02309 FL MD 20 NOV 2034	48,302
CCP IRS R EUR006M P 0.02315 FL MD 09 OCT 2054	(69,831)
CCP IRS R EUR006M P 0.02316 FL MD 14 NOV 2034	20,733
CCP IRS R EUR006M P 0.023215 FL MD 16 OCT 2054	(18,205)
CCP IRS R EUR006M P 0.02322 FL MD 21 NOV 2034	1,583
CCP IRS R EUR006M P 0.02325 FL MD 12 OCT 2054	(51,001)
CCP IRS R EUR006M P 0.023285 FL MD 17 OCT 2029	(20,029)
CCP IRS R EUR006M P 0.02329 FL MD 26 OCT 2054	(42,947)
CCP IRS R EUR006M P 0.02331 FL MD 13 NOV 2034	35,935
CCP IRS R EUR006M P 0.023315 FL MD 24 OCT 2029	(31,186)
CCP IRS R EUR006M P 0.023325 FL MD 12 OCT 2054	(47,503)
CCP IRS R EUR006M P 0.02359 FL MD 14 OCT 2054	(35,435)
CCP IRS R EUR006M P 0.02367 FL MD 16 OCT 2029	(20,150)
CCP IRS R EUR006M P 0.023705 FL MD 23 OCT 2034	1,005
CCP IRS R EUR006M P 0.02377 FL MD 13 NOV 2034	(6,084)

CCP IRS R EUR006M P 0.02378 FL MD 06 NOV 2029		(1,779)
CCP IRS R EUR006M P 0.02383 FL MD 09 OCT 2029		(37,122)
CCP IRS R EUR006M P 0.023865 FL MD 09 OCT 2029		(60,201)
CCP IRS R EUR006M P 0.02389 FL MD 23 OCT 2034		(37,741)
CCP IRS R EUR006M P 0.0239 FL MD 10 OCT 2029		(61,566)
CCP IRS R EUR006M P 0.023905 FL MD 11 OCT 2029		(69,318)
CCP IRS R EUR006M P 0.02403 FL MD 23 OCT 2034		(3,794)
CCP IRS R EUR006M P 0.024105 FL MD 15 OCT 2029		(24,002)
CCP IRS R EUR006M P 0.02411 FL MD 07 NOV 2029		(92,155)
CCP IRS R EUR006M P 0.02411 FL MD 13 NOV 2034		(47,242)
CCP IRS R EUR006M P 0.02415 FL MD 31 OCT 2034		(635)
CCP IRS R EUR006M P 0.02429 FL MD 06 NOV 2034		(2,182)
CCP IRS R EUR006M P 0.024655 FL MD 09 OCT 2034		(185,865)
CCP IRS R EUR006M P 0.02466 FL MD 16 OCT 2034		(45,684)
CCP IRS R EUR006M P 0.02468 FL MD 24 OCT 2034		(83,012)
CCP IRS R EUR006M P 0.024715 FL MD 07 NOV 2034		(151,170)
CCP IRS R EUR006M P 0.02476 FL MD 11 OCT 2034		(140,312)
CCP IRS R EUR006M P 0.02479 FL MD 10 OCT 2034		(128,931)
CCP IRS R EUR006M P 0.02505 FL MD 16 OCT 2034		(16,782)
CCP IRS R MUTKCALM P -0.0001% FL MD 13 OCT 2026	(1,201)	36,953
CCP IRS R MUTKCALM P 0.00006% FL MD 22 OCT 2026	(1,567)	29,632
CCP IRS R MUTKCALM P 0.000075% FL MD 28 OCT 2026	249	5,400
CCP IRS R MUTKCALM P 0.000137% FL MD 12 OCT 2028	(514)	79,238
CCP IRS R MUTKCALM P 0.000175% FL MD 18 OCT 2028	(745)	279,325
CCP IRS R MUTKCALM P 0.00025% FL MD 01 NOV 2028	(4)	120
CCP IRS R MUTKCALM P 0.0003% FL MD 13 OCT 2028		84,804
CCP IRS R MUTKCALM P 0.0003% FX MD 13 OCT 2028	426	
CCP IRS R MUTKCALM P 0.00036% FL MD 23 OCT 2028	(2,196)	68,502
CCP IRS R MUTKCALM P 0.00037% FL MD 30 OCT 2028	(328)	12,424
CCP IRS R MUTKCALM P 0.00057% FL MD 11 NOV 2031		189,447
CCP IRS R MUTKCALM P 0.00057% FX MD 11 NOV 2031	1,372	
CCP IRS R MUTKCALM P 0.000743% FL MD 14 OCT 2031	(1,311)	162,434
CCP IRS R MUTKCALM P 0.001% FL MD 14 OCT 2031		171,931
CCP IRS R MUTKCALM P 0.001% FL MD 22 OCT 2031	3,629	139,632
CCP IRS R MUTKCALM P 0.001% FL MD 28 OCT 2031	(586)	25,312
CCP IRS R MUTKCALM P 0.001% FX MD 14 OCT 2031	3,489	
CCP IRS R MUTKCALM P 0.003% FL MD 11 NOV 2041	(6)	263,312
CCP IRS R MUTKCALM P 0.0032% FL MD 15 OCT 2041	(2,826)	229,113
CCP IRS R MUTKCALM P 0.0035% FL MD 15 OCT 2041		243,719
CCP IRS R MUTKCALM P 0.0035% FX MD 15 OCT 2041	385	
CCP IRS R MUTKCALM P 0.00354% FL MD 28 OCT 2041	(610)	35,717
CCP IRS R MUTKCALM P 0.00361% FL MD 22 OCT 2041	4,044	196,029
CCP IRS R MUTKCALM P 0.00416 FL MD 23 JUL 2026		191,537
CCP IRS R MUTKCALM P 0.004174 FL MD 24 JUL 2026		63,060
CCP IRS R MUTKCALM P 0.004184 FL MD 07 OCT 2026		43,442
CCP IRS R MUTKCALM P 0.00421 FL MD 24 JUL 2026		85,362
CCP IRS R MUTKCALM P 0.004295 FL MD 27 JUL 2026		47,398

CCP IRS R MUTKCALM P 0.0043406 FL MD 05 OCT 2026		9,906
CCP IRS R MUTKCALM P 0.004372 FL MD 08 OCT 2026		1,231
CCP IRS R MUTKCALM P 0.004445 FL MD 27 JUL 2026		16,634
CCP IRS R MUTKCALM P 0.0045156 FL MD 05 OCT 2026		30,772
CCP IRS R MUTKCALM P 0.00465 FL MD 30 JUL 2026		22,737
CCP IRS R MUTKCALM P 0.004725% FL MD 13 NOV 2051	(480)	120,834
CCP IRS R MUTKCALM P 0.00475 FL MD 13 OCT 2026		358
CCP IRS R MUTKCALM P 0.0047741 FL MD 07 OCT 2027		31,434
CCP IRS R MUTKCALM P 0.00481 FL MD 13 OCT 2026		10,324
CCP IRS R MUTKCALM P 0.004812 FL MD 15 OCT 2026		12,444
CCP IRS R MUTKCALM P 0.004863 FL MD 08 OCT 2027		944
CCP IRS R MUTKCALM P 0.00488 FL MD 04 OCT 2027		7,427
CCP IRS R MUTKCALM P 0.00489% FL MD 12 OCT 2051	(1,341)	106,237
CCP IRS R MUTKCALM P 0.004945% FL MD 01 NOV 2051	(5)	165
CCP IRS R MUTKCALM P 0.004951% FL MD 18 OCT 2051	4,256	374,051
CCP IRS R MUTKCALM P 0.004975 FL MD 19 OCT 2026		1,901
CCP IRS R MUTKCALM P 0.005055 FL MD 23 JUL 2027		132,501
CCP IRS R MUTKCALM P 0.005061 FL MD 04 OCT 2027		23,379
CCP IRS R MUTKCALM P 0.005169 FL MD 26 JUL 2027		54,608
CCP IRS R MUTKCALM P 0.005175% FL MD 30 OCT 2051	(264)	16,695
CCP IRS R MUTKCALM P 0.0052% FL MD 13 OCT 2051	(219)	113,229
CCP IRS R MUTKCALM P 0.00521 FL MD 26 JUL 2027		42,479
CCP IRS R MUTKCALM P 0.005248 FL MD 26 JUL 2027		31,473
CCP IRS R MUTKCALM P 0.00531% FL MD 23 OCT 2051	(2,066)	91,320
CCP IRS R MUTKCALM P 0.005359 FL MD 12 OCT 2027		1,885
CCP IRS R MUTKCALM P 0.005418 FL MD 12 OCT 2027		7,664
CCP IRS R MUTKCALM P 0.005429 FL MD 12 OCT 2027		253
CCP IRS R MUTKCALM P 0.00543 FL MD 26 JUL 2027		10,764
CCP IRS R MUTKCALM P 0.0054657 FL MD 15 OCT 2027		8,957
CCP IRS R MUTKCALM P 0.005545 FL MD 30 JUL 2027		15,651
CCP IRS R MUTKCALM P 0.0056375 FL MD 18 OCT 2027		1,369
CCP IRS R MUTKCALM P 0.00575 FL MD 12 NOV 2026		16,911
CCP IRS R MUTKCALM P 0.00617 FL MD 18 DEC 2026		3,357
CCP IRS R MUTKCALM P 0.006185 FL MD 17 DEC 2026		33
CCP IRS R MUTKCALM P 0.0062925 FL MD 12 NOV 2027		15,833
CCP IRS R MUTKCALM P 0.006349 FL MD 16 DEC 2026		(140)
CCP IRS R MUTKCALM P 0.0063701 FL MD 14 DEC 2026		(1,428)
CCP IRS R MUTKCALM P 0.0064812 FL MD 09 DEC 2026		(3,653)
CCP IRS R MUTKCALM P 0.006775 FL MD 17 DEC 2027		14
CCP IRS R MUTKCALM P 0.006875 FL MD 20 DEC 2027		836
CCP IRS R MUTKCALM P 0.007 FL MD 13 DEC 2027		496
CCP IRS R MUTKCALM P 0.00701 FL MD 16 DEC 2027		131
CCP IRS R MUTKCALM P 0.007025 FL MD 09 DEC 2027		125
CCP IRS R MUTKCALM P 0.007125 FL MD 09 DEC 2027		(1)
CCP IRS R SOFRRATE P 0.03653 FL MD 19 DEC 2028		144
CCP IRS R SOFRRATE P 0.03657 FL MD 18 DEC 2028		142
CCP IRS R SOFRRATE P 0.04241 FL MD 10 NOV 2028		(67)

CCP IRS R SONIO/N P 0.03395 FL MD 18 SEP 2034	7,971
CCP IRS R SONIO/N P 0.03417 FL MD 13 SEP 2034	66,078
CCP IRS R SONIO/N P 0.03427 FL MD 13 SEP 2029	23,413
CCP IRS R SONIO/N P 0.03429 FL MD 17 SEP 2029	20,367
CCP IRS R SONIO/N P 0.03432 FL MD 18 SEP 2034	55,241
CCP IRS R SONIO/N P 0.03434 FL MD 12 SEP 2034	66,203
CCP IRS R SONIO/N P 0.0344 FL MD 11 SEP 2029	4,584
CCP IRS R SONIO/N P 0.03445 FL MD 11 SEP 2034	11,043
CCP IRS R SONIO/N P 0.03446 FL MD 17 SEP 2029	3,899
CCP IRS R SONIO/N P 0.03464 FL MD 12 SEP 2029	22,677
CCP IRS R SONIO/N P 0.035 FL MD 19 SEP 2029	21,957
CCP IRS R SONIO/N P 0.03535 FL MD 20 SEP 2034	54,727
CCP IRS R SONIO/N P 0.03545 FL MD 20 SEP 2029	18,299
CCP IRS R SONIO/N P 0.03546 FL MD 19 SEP 2034	57,184
CCP IRS R SONIO/N P 0.03549 FL MD 25 SEP 2034	53,378
CCP IRS R SONIO/N P 0.03556 FL MD 10 SEP 2029	267
CCP IRS R SONIO/N P 0.03566 FL MD 17 SEP 2054	5,562
CCP IRS R SONIO/N P 0.0358 FL MD 11 SEP 2034	480
CCP IRS R SONIO/N P 0.03581 FL MD 24 SEP 2029	17,049
CCP IRS R SONIO/N P 0.03585 FL MD 16 SEP 2054	24,312
CCP IRS R SONIO/N P 0.03586 FL MD 05 SEP 2034	13,257
CCP IRS R SONIO/N P 0.03586 FL MD 06 SEP 2029	6,265
CCP IRS R SONIO/N P 0.03588 FL MD 14 SEP 2054	28,232
CCP IRS R SONIO/N P 0.03593 FL MD 06 SEP 2034	15,402
CCP IRS R SONIO/N P 0.03593 FL MD 25 SEP 2029	248
CCP IRS R SONIO/N P 0.03594 FL MD 14 SEP 2054	27,968
CCP IRS R SONIO/N P 0.03602 FL MD 28 SEP 2029	731
CCP IRS R SONIO/N P 0.03603 FL MD 11 SEP 2054	5,251
CCP IRS R SONIO/N P 0.03608 FL MD 27 SEP 2029	481
CCP IRS R SONIO/N P 0.03616 FL MD 04 SEP 2034	13,756
CCP IRS R SONIO/N P 0.03616 FL MD 24 SEP 2029	236
CCP IRS R SONIO/N P 0.03633 FL MD 04 SEP 2034	13,665
CCP IRS R SONIO/N P 0.036335 FL MD 26 SEP 2029	227
CCP IRS R SONIO/N P 0.03647 FL MD 05 SEP 2029	4,593
CCP IRS R SONIO/N P 0.03659 FL MD 31 AUG 2034	59,325
CCP IRS R SONIO/N P 0.03666 FL MD 21 SEP 2054	25,975
CCP IRS R SONIO/N P 0.036685 FL MD 04 SEP 2029	4,771
CCP IRS R SONIO/N P 0.03675 FL MD 21 SEP 2054	23,236
CCP IRS R SONIO/N P 0.03681 FL MD 07 SEP 2054	8,045
CCP IRS R SONIO/N P 0.036945 FL MD 07 SEP 2054	6,726
CCP IRS R SONIO/N P 0.03695 FL MD 23 SEP 2054	22,396
CCP IRS R SONIO/N P 0.03695 FL MD 29 AUG 2034	39,069
CCP IRS R SONIO/N P 0.03697 FL MD 04 OCT 2029	1,161
CCP IRS R SONIO/N P 0.03718 FL MD 04 SEP 2054	6,430
CCP IRS R SONIO/N P 0.037185 FL MD 31 AUG 2029	20,116
CCP IRS R SONIO/N P 0.037435 FL MD 29 AUG 2029	13,451
CCP IRS R SONIO/N P 0.037485 FL MD 03 SEP 2029	3,975

CCP IRS R SONIO/N P 0.03758 FL MD 28 AUG 2054		29,634
CCP IRS R SONIO/N P 0.03805 FL MD 16 OCT 2034		262
CCP IRS R SONIO/N P 0.03807 FL MD 28 AUG 2054		19,472
CCP IRS R SONIO/N P 0.03808 FL MD 15 OCT 2029		269
CCP IRS R SONIO/N P 0.03815 FL MD 03 SEP 2054		5,210
CCP IRS R SONIO/N P 0.03826 FL MD 09 OCT 2029		751
CCP IRS R SONIO/N P 0.03834 FL MD 27 NOV 2034		38,631
CCP IRS R SONIO/N P 0.03849 FL MD 08 OCT 2029		565
CCP IRS R SONIO/N P 0.038525 FL MD 10 OCT 2029		333
CCP IRS R SONIO/N P 0.038685 FL MD 15 OCT 2029		205
CCP IRS R SONIO/N P 0.038825 FL MD 11 OCT 2029		190
CCP IRS R SONIO/N P 0.038935 FL MD 27 NOV 2034		94,661
CCP IRS R SONIO/N P 0.03901 FL MD 27 NOV 2029		11,138
CCP IRS R SONIO/N P 0.039035 FL MD 26 NOV 2029		16,161
CCP IRS R SONIO/N P 0.039075 FL MD 27 NOV 2034		45,056
CCP IRS R SONIO/N P 0.039365 FL MD 22 NOV 2034		26,204
CCP IRS R SONIO/N P 0.03939 FL MD 26 NOV 2029		23,958
CCP IRS R SONIO/N P 0.03941 FL MD 27 NOV 2054		23,433
CCP IRS R SONIO/N P 0.03953 FL MD 22 NOV 2029		8,897
CCP IRS R SONIO/N P 0.039625 FL MD 26 NOV 2054		62,785
CCP IRS R SONIO/N P 0.039795 FL MD 25 NOV 2054		30,153
CCP IRS R SONIO/N P 0.039805 FL MD 21 NOV 2034		10,917
CCP IRS R SONIO/N P 0.040085 FL MD 21 NOV 2029		2,521
CCP IRS R SONIO/N P 0.04024 FL MD 23 NOV 2054		20,037
CCP IRS R SONIO/N P 0.04058 FL MD 23 NOV 2054		10,288
CCP IRS R TONAR1D P -0.00125% FL MD 02 NOV 2026	(4)	53
CCP IRS R TONAR1D P -0.01031% FL MD 19 OCT 2026	(505)	120,683
CCP IRS R TONAR1D P -0.0125% FL MD 13 OCT 2026	(351)	33,922
CCP IRS R TONAR1D P -0.02250% 0.023% 1 NOV 2026	1,070	
CCP IRS R TONAR1D P -0.02250% VAR RT 1 NOV 2026		40,995
CCP IRS R TONAR1D P 0.00125% 0.001% 3 NOV 2028	1,241	
CCP IRS R TONAR1D P 0.00125% VAR RT 3 NOV 2028		93,023
CCP IRS R TONAR1D P 0.07938% FL MD 20 OCT 2031	(1,071)	571,355
CCP IRS R TONAR1D P 0.08625% FL MD 04 NOV 2031	(7)	245
CCP IRS R TONAR1D P 0.32875% FL MD 18 OCT 2041	6,735	803,753
CCP IRS R TONAR1D P 0.33656% FL MD 01 NOV 2041	(8)	339
Total Investments in Interest Rate Swap Contracts	**5,009,610,218**	**4,904,830,133**

Investments in Long Futures Contracts	**Fair Value**
3 MONTH SOFR FUT (CME) EXP DEC 25	(6,787)
3 MONTH SOFR FUT (CME) EXP DEC 26	513
3 MONTH SOFR FUT (CME) EXP DEC 27	(411,475)
3 MONTH SOFR FUT (CME) EXP JUN 25	(8,625)
3 MONTH SOFR FUT (CME) EXP JUN 26	(3,625)
3 MONTH SOFR FUT (CME) EXP JUN 27	(3,109,875)

3 MONTH SOFR FUT (CME) EXP MAR 26	(4,287)
3 MONTH SOFR FUT (CME) EXP MAR 27	(4,091,862)
3 MONTH SOFR FUT (CME) EXP SEP 25	(7,862)
3 MONTH SOFR FUT (CME) EXP SEP 26	(2,487)
3 MONTH SOFR FUT (CME) EXP SEP 27	(1,710,825)
ALUMINUM HG FUTURE (LME) EXP APR 25	(26,870)
ALUMINUM HG FUTURE (LME) EXP FEB 25	(193,089)
ALUMINUM HG FUTURE (LME) EXP JAN 25	(329,016)
ALUMINUM HG FUTURE (LME) EXP JUN 25	(46,184)
ALUMINUM HG FUTURE (LME) EXP MAR 25	(152,286)
AUSTRALIAN 10YR BOND FUT (SFE) EXP MAR 25	154,797
BRENT CRUDE FUTURE (ICE) EXP JUL 25	7,660
BRENT CRUDE FUTURE (ICE) EXP MAR 25	221,140
BRENT CRUDE FUTURE (ICE) EXP MAY 25	30,100
BRENT CRUDE OIL (ICE) EXP DEC 25	21,580
BRENT CRUDE OIL (ICE) EXP JUN 25	98,530
BRENT CRUDE OIL FUTURE (ICE) EXP APR 25	63,780
BRENT CRUDE OIL FUTURE (ICE) EXP SEP 25	7,830
CANADA 10YR BOND FUTURE (MSE) EXP MAR 25	318,906
COPPER FUTURE (CMX) EXP JUL 25	(22,712)
COPPER FUTURE (CMX) EXP MAR 25	(525,825)
COPPER FUTURE (CMX) EXP MAY 25	(110,687)
COPPER FUTURE (LME) EXP APR 25	(24,405)
COPPER FUTURE (LME) EXP DEC 25	(87,553)
COPPER FUTURE (LME) EXP FEB 25	(357,358)
COPPER FUTURE (LME) EXP JAN 25	(756,719)
COPPER FUTURE (LME) EXP MAR 25	(644,127)
COPPER FUTURE (LME) EXP MAY 25	(167,108)
CRUDE OIL FUTURE (NYM) EXP APR 25	48,170
CRUDE OIL FUTURE (NYM) EXP DEC 25	34,300
CRUDE OIL FUTURE (NYM) EXP FEB 25	173,870
CRUDE OIL FUTURE (NYM) EXP JUN 25	187,190
CRUDE OIL FUTURE (NYM) EXP MAY 25	18,010
CRUDE OIL FUTURE (NYM) EXP SEP 25	12,910
EURO FX CURR FUTURE (CME) EXP MAR 25	(192,151)
EURO STOXX 50 FUTURE (EUX) EXP MAR 25	(3,222,961)
EURO-SCHATZ FUTURE (EUX) EXP MAR 25	(259)
FTSE 100 INDEX FUTURE (ICF) EXP MAR 25	(2,616,696)
FTSE CHINA A50 FUTURE (SGX) EXP JAN 25	50,557
FTSE/JSE TOP 40 FUTURE (SAF) EXP MAR 25	(46,765)
GOLD 100 OZ FUTURE (CMX) EXP APR 25	(767,400)
GOLD 100 OZ FUTURE (CMX) EXP FEB 25	(3,601,660)
H-SHARES INDEX FUTURE (HKG) EXP JAN 25	8,876
JPN YEN CURR FUTURE (CME) EXP MAR 25	(164,906)
LONG GILT FUTURE (ICF) EXP MAR 25	(3,067,153)
MSCI SINGAPORE INDEX FUT (SGX) EXP JAN 25	45
NATURAL GAS FUTURE (NYM) EXP APR 25	133,350

NATURAL GAS FUTURE (NYM) EXP AUG 25	171,870
NATURAL GAS FUTURE (NYM) EXP DEC 25	69,600
NATURAL GAS FUTURE (NYM) EXP FEB 25	153,090
NATURAL GAS FUTURE (NYM) EXP JUL 25	186,430
NATURAL GAS FUTURE (NYM) EXP JUN 25	176,890
NATURAL GAS FUTURE (NYM) EXP MAR 25	66,630
NATURAL GAS FUTURE (NYM) EXP MAY 25	182,290
NATURAL GAS FUTURE (NYM) EXP NOV 25	176,330
NATURAL GAS FUTURE (NYM) EXP OCT 25	197,510
NATURAL GAS FUTURE (NYM) EXP SEP 25	195,720
NIKKEI 225 FUTURE (OSE) EXP MAR 25	610,354
NIKKEI 225 FUTURE (SGX) EXP MAR 25	(58,395)
NIKKEI 225 MINI FUTURE (OSE) EXP MAR 25	552,844
PRI ALUMINUM FUTURE (LME) EXP DEC 25	(54,346)
PRI ALUMINUM FUTURE (LME) EXP JUL 25	(35,449)
PRI ALUMINUM FUTURE (LME) EXP MAY 25	(52,453)
S&P/TSE 60 INDEX FUTURES (MSE) EXP MAR 25	(400,295)
S&P500 EMINI FUTURE (CME) EXP MAR 25	(786,910)
SILVER FUTURE (CMX) EXP MAR 25	(1,677,465)
SPI 200 FUTURE (SFE) EXP MAR 25	(80,257)
SWISS MKT IX FUTURE (EUX) EXP MAR 25	(332,513)
TOPIX INDEX FUTURE (OSE) EXP MAR 25	3,190,536
US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	(5,062)
WTI CRUDE FUTURE (ICE) EXP APR 25	42,950
WTI CRUDE FUTURE (ICE) EXP FEB 25	113,500
WTI CRUDE FUTURE (ICE) EXP JUN 25	41,680
WTI CRUDE FUTURE (ICE) EXP MAR 25	94,360
WTI CRUDE FUTURE (ICE) EXP MAY 25	20,060
WTI CRUDE FUTURE (NYM) EXP MAR 25	133,900
YEN DENOM NIKKEI FUTURE (CME) EXP MAR 25	4,597
Total Investments in Long Futures Contracts	**(21,991,497)**

Investments in Other Investments	**Cost**	**Fair Value**
CBOT B-1 (FULL)EXCHANGE	245,500	390,000
Total Investments in Other Investments	**245,500**	**390,000**

Investments in Preferred Stocks	**Cost**	**Fair Value**
CIA ENERGETICA DE MINAS GERAIS	5,958	5,395
GERDAU SA	82,626	76,830
GERDAU SA	412,805	364,594
HENKEL AG & CO KGAA	769,613	801,377
PETROLEO BRASILEIRO SA	2,222,950	1,978,771
VOLKSWAGEN AG	482,756	440,813

Total Investments in Preferred Stocks	**3,976,707**	**3,667,780**
Investments in Preferred Stocks Sold Short	**Cost**	**Fair Value**
DR ING HC F PORSCHE AG	227,031	186,866
SARTORIUS AG	686,274	583,171
Total Investments in Preferred Stocks Sold Short	**913,305**	**770,037**
Investments in Securities Purchased under Agreements to Resell	Proceeds	**Fair Value**
EDBKMG465 0.000% NOSCGB2AXXX REP +3.120% 01/17/25_10/10/24	29,528	27,872
EDBMD0WF5 0.000% NOSCGB2AXXX REP +3.040% 01/17/25_10/10/24	19,059	17,990
EDBP2C911 0.000% NOSCGB2AXXX REP +3.060% 01/17/25_10/10/24	111,219	104,979
EEBG5Q6H3 1.450% BSUIFRPPXXX REP +2.980% 02/21/25_11/08/24	10,313	9,945
EEBMV7YT6 0.100% MLNYUS33XXX REP +3.110% 01/24/25_10/18/24	9,468	9,012
EEBP6HFG4 0.700% MLNYUS33XXX REP +3.160% 01/17/25_10/10/24	10,653	10,055
EEBPG7NH4 2.550% BNPAFRPPXXX REP +3.000% 02/14/25_11/01/24	21,671	20,657
EF5795176 3.400% BNPAFRPPXXX REP +3.070% 01/09/25_11/01/24	36,581	34,869
EFBMBK9T4 0.000% BNPAFRPPXXX REP +3.000% 02/14/25_11/01/24	4,305,067	4,103,555
EFBMBK9T4 0.000% BNPAFRPPXXX REP +3.130% 01/24/25_10/18/24	3,436,374	3,270,706
EFBMBK9T4 0.000% BNPAFRPPXXX REP +3.150% 01/17/25_10/10/24	6,723,024	6,345,829
EFBMBK9T4 0.000% NOSCGB2AXXX REP +2.950% 02/21/25_11/08/24	519,289	500,744
EFBMBK9T4 0.000% SOGEFRPPHCM REP +3.340% 01/17/25_09/13/24	5,694,482	5,355,710
EFBNKF955 0.000% BNPAFRPPXXX REP +3.000% 02/14/25_11/01/24	5,240,519	4,995,220
EFBP68F97 0.750% BNPAFRPPXXX REP +2.950% 02/21/25_11/08/24	22,599	21,792
EFBP68F97 0.750% BNPAFRPPXXX REP +3.000% 02/14/25_11/01/24	246,935	235,376
EFBP68F97 0.750% BNPAFRPPXXX REP +3.130% 01/24/25_10/18/24	162,080	154,266
EFBP68F97 0.750% BSUIFRPPXXX REP +3.165% 01/17/25_10/10/24	423,279	399,531
EFBP68F97 0.750% SOGEFRPPHCM REP +3.340% 01/17/25_09/13/24	549,003	516,343
EFBPRB713 0.000% BNPAFRPPXXX REP +2.950% 02/21/25_11/08/24	105,511	101,743
EFBPRB713 0.000% BNPAFRPPXXX REP +3.000% 02/14/25_11/01/24	1,552,566	1,479,893
EFBPRB713 0.000% BNPAFRPPXXX REP +3.130% 01/24/25_10/18/24	681,797	648,928
EFBPRB713 0.000% BNPAFRPPXXX REP +3.150% 01/17/25_10/10/24	1,580,320	1,491,656
EFBPRB713 0.000% SOGEFRPPHCM REP +3.340% 01/17/25_09/13/24	2,291,518	2,155,193
EIBMPRJ26 0.250% MLNYUS33XXX REP +3.210% 01/17/25_10/10/24	10,315	9,736
EXBJQWYH8 1.250% BSUIFRPPXXX REP +4.800% 01/24/25_10/10/24	22,764	21,775
EXBMBL1F1 0.625% SOGEFRPPHCM REP +4.670% 03/03/25_11/08/24	8,026	7,798
NCBN71QS9 0.500% RDOSUS31XXX REP +4.000% 01/09/25_08/23/24	38,020	35,949
Total Investments in Securities Purchased under Agreements to Resell	**33,861,981**	**32,087,119**
Investments in Short Futures Contracts		**Fair Value**
3 MONTH SOFR FUT (CME) EXP MAR 25		175
3M CORRA FUTURES (MSE) EXP DEC 25		(153,230)

3M CORRA FUTURES (MSE) EXP JUN 25	(473,100)
3M CORRA FUTURES (MSE) EXP JUN 26	(59,719)
3M CORRA FUTURES (MSE) EXP MAR 25	(82,682)
3M CORRA FUTURES (MSE) EXP MAR 26	(81,560)
3M CORRA FUTURES (MSE) EXP SEP 25	(311,118)
3M CORRA FUTURES (MSE) EXP SEP 26	(28,795)
3MO EURO EURIBOR FUTURE (ICF) EXP DEC 25	(85,248)
3MO EURO EURIBOR FUTURE (ICF) EXP DEC 26	453
3MO EURO EURIBOR FUTURE (ICF) EXP JUN 25	8,815
3MO EURO EURIBOR FUTURE (ICF) EXP JUN 26	(48,798)
3MO EURO EURIBOR FUTURE (ICF) EXP MAR 25	91,033
3MO EURO EURIBOR FUTURE (ICF) EXP MAR 26	(69,430)
3MO EURO EURIBOR FUTURE (ICF) EXP SEP 25	(33,680)
3MO EURO EURIBOR FUTURE (ICF) EXP SEP 26	(36,760)
90-DAY BANK BILL FUT (SFE) EXP SEP 26	(7,142)
90-DAY BANK BILL FUTURE (SFE) EXP DEC 25	(57,378)
90-DAY BANK BILL FUTURE (SFE) EXP JUN 25	(111,739)
90-DAY BANK BILL FUTURE (SFE) EXP JUN 26	(1,340)
90-DAY BANK BILL FUTURE (SFE) EXP MAR 25	(51,926)
90-DAY BANK BILL FUTURE (SFE) EXP MAR 26	(23,164)
90-DAY BANK BILL FUTURE (SFE) EXP SEP 25	(81,171)
BP CURRENCY FUTURE (CME) EXP MAR 25	345,947
EURO-BOBL FUTURE (EUX) EXP MAR 25	1,030,996
EURO-BTP FUTURE (EUX) EXP MAR 25	202,192
EURO-BUND FUTURE (EUX) EXP MAR 25	2,559,767
EURO-BUXL 30Y BND FUTURE (EUX) EXP MAR 25	908,548
EURO-OAT FUTURE (EUX) EXP MAR 25	1,828,704
FTSE TAIWAN INDEX FUTURE (SGX) EXP JAN 25	27,048
ICE 3MTH SONIA FUTURE (ICF) EXP DEC 25	232,226
ICE 3MTH SONIA FUTURE (ICF) EXP DEC 26	7,765
ICE 3MTH SONIA FUTURE (ICF) EXP JUN 25	373,153
ICE 3MTH SONIA FUTURE (ICF) EXP JUN 26	37,901
ICE 3MTH SONIA FUTURE (ICF) EXP MAR 25	22,042
ICE 3MTH SONIA FUTURE (ICF) EXP MAR 26	56,123
ICE 3MTH SONIA FUTURE (ICF) EXP SEP 25	225,135
ICE 3MTH SONIA FUTURE (ICF) EXP SEP 26	24,672
OMXS30 INDEX FUT (SSE) EXP JAN 25	164,374
US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	492,406
US 10YR ULTRA FUTURE (CBT) EXP MAR 25	187,641
US TREAS BD FUTURE (CBT) EXP MAR 25	269,344
US ULTRA BOND (CBT) EXP MAR 25	299,156
Total Investments in Short Futures Contracts	**7,597,636**

Investments in Total Return Swaps	**Fair Value**
BOVESPA INDEX FUTURE (OTC) EXP FEB 25	(31,327)

BOVESPA INDEX FUTURE (OTC) EXP FEB 25	42,577
KOSPI2 INDEX FUTURE (OTC) EXP MAR 25	21,992
KOSPI2 INDEX FUTURE (OTC) EXP MAR 25	78,554
TAIEX FUTURES (OTC) EXP JAN 25	(13,565)
TAIEX FUTURES (OTC) EXP JAN 25	649
TRS EL UL S&P 500 TR INDEX R SOFRRATE +128BPS 2025 JUN 23	529,385
TRS FL UL S&P 500 TR INDEX R SOFR +128BPS 2025 JUN 23	(525,491)
Total Investments in Total Return Swaps	**102,775**

Investments in Forward Currency Contracts	**Fair Value**
AUSTRALIAN DOLLAR	22,574,943
BRAZIL REAL	909,974
CANADIAN DOLLAR	14,393,239
CHINESE R YUAN HK	15,502,525
EURO CURRENCY UNIT	12,640,126
HONG KONG DOLLAR	420,550
INDIA RUPEE	305,809
JAPANESE YEN	677,453
MEXICAN PESO	603,391
NEW ZEALAND DOLLAR	820
NORWEGIAN KRONE	1,641
POUND STERLING	13,471,639
SINGAPORE DOLLAR	18,068
SOUTH AFRICA RAND	1,660,202
SOUTH KOREA WON	2,935,035
SWEDISH KRONA	196,564
SWITZERLAND FRANC	4,977,927
TAIWAN DOLLAR	1,140,288
TURKISH NEW LIRA	211,738
AUSTRALIAN DOLLAR	(131,494)
BRAZIL REAL	(4,010,545)
CANADIAN DOLLAR	(47,932)
CHINESE R YUAN HK	(3,042,947)
EURO CURRENCY UNIT	(316,104)
HONG KONG DOLLAR	(261,282)
INDIA RUPEE	(33,680)
JAPANESE YEN	(16,548,906)
MEXICAN PESO	(1,955,759)
POUND STERLING	(700,243)
SINGAPORE DOLLAR	(2,468,714)
SOUTH AFRICA RAND	(218,311)
SOUTH KOREA WON	(177,283)
SWEDISH KRONA	(1,480,297)
SWITZERLAND FRANC	(31,604)
TAIWAN DOLLAR	(50,881)

TURKISH NEW LIRA	(839)
Total Investments in Forward Currency Contracts	**61,165,111**

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan
- ☒ a DFE (specify) E

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/2010

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BRIDGEWATER PURE ALPHA MAJOR MARKETS, LTD.

ONE NYALA FARMS ROAD
WESTPORT, CT 06880

2b Employer Identification Number (EIN) 98-0674465

2c Plan Sponsor's telephone number 203-226-3030

2d Business code (see instructions) 523900

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

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

SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Thomas Olkoski	9/2/2025	THOMAS OLKOSKI
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN: 98-0674465

3c Administrator's telephone number: 203-226-3030

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:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	0
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	0
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____