

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 [X] a DFE (specify) M
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (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: BECHTEL NR PROGRAM PENSION MASTER TRUST A
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): BECHTEL PLANT MACHINERY, INC.
2b Employer Identification Number (EIN): 27-6139293
2c Plan Sponsor's telephone number: 412-825-8903
2d Business code (see instructions)

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

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

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

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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BPMI BENEFITS & INVESTMENTS COMMITTEE</p> <p>3500 TECHNOLOGY DRIVE MONROEVILLE, PA 15146</p>	<p>3b Administrator's EIN 27-6139293</p> <p>3c Administrator's telephone number 412-825-8903</p>
<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5</p>
<p>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).</p> <p>a(1) Total number of active participants at the beginning of the plan year</p> <p>a(2) Total number of active participants at the end of the plan year</p> <p>b Retired or separated participants receiving benefits.....</p> <p>c Other retired or separated participants entitled to future benefits</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c.....</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</p> <p>f Total. Add lines 6d and 6e</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p>6a(1)</p> <p>6a(2)</p> <p>6b</p> <p>6c</p> <p>6d</p> <p>6e</p> <p>6f</p> <p>6g(1)</p> <p>6g(2)</p> <p>6h</p>
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7</p>

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:

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

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan <u>BECHTEL NR PROGRAM PENSION MASTER TRUST A</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BECHTEL PLANT MACHINERY, INC.</u>	D Employer Identification Number (EIN) <u>27-6139293</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA TRUST INTEGRATED SMALL CAP

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

c EIN-PN <u>87-2656112-224</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6659139</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ACADIAN INT'L SMALL-CAP FUND

b Name of sponsor of entity listed in (a): ACADIAN ASSET MANAGEMENT LLC

c EIN-PN <u>04-2929221-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11877085</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR EMERGING MKTS LEADERS

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

c EIN-PN <u>27-6331814-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT-TERM INVESTMENT FD

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

c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5806674</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: CONESTOGA SMALL CAP GROWTH COLL FD

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

c EIN-PN <u>82-6178890-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6364980</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVERNMENT BOND INDEX

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

c EIN-PN <u>94-3118547-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55995669</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BOSTON PRTRNS LRG CAP VAL EQ FND

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

c EIN-PN <u>61-1603964-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21834178</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ROBECO GLOBAL DEVELOPED MKTS EQ CIT**

b Name of sponsor of entity listed in (a): **HARBOR TRUST COMPANY, INC.**

c EIN-PN 85-3516860-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21757106
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a Name of MTIA, CCT, PSA, or 103-12 IE: **SKERRYVORE GLOBAL EMERGING MKTS EQU**

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

c EIN-PN 88-4196228-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8666636
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	BECHTEL PLANT MACHINERY, INC. PENSION PLAN	
b Name of plan sponsor	BECHTEL PLANT MACHINERY, INC.	c EIN-PN 94-3330445-002

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

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

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

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

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b Name of plan sponsor		c EIN-PN

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BECHTEL NR PROGRAM PENSION MASTER TRUST A	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BECHTEL PLANT MACHINERY, INC.	D Employer Identification Number (EIN) 27-6139293

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	-52559	-5032
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3350094	2796650
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	145	
(2) U.S. Government securities	1c(2)	17840676	18314249
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3784329	3069667
(B) All other	1c(3)(B)	75460216	72387581
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	147638	
(B) Common	1c(4)(B)	54442585	54781771
(5) Partnership/joint venture interests	1c(5)	14253931	15686024
(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)	128039545	127084382
(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)	11540374	11877085
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26575205	28226469
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1978997	4734636

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	337361176	338953482
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	204173	168158
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	204173	168158
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	337157003	338785324

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-293	
(B) U.S. Government securities.....	2b(1)(B)	764965	
(C) Corporate debt instruments.....	2b(1)(C)	4353334	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	255295	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5373301
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	5503	
(B) Common stock.....	2b(2)(B)	206312	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	863508	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1075323
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	140965862	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	142146514	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-1180652
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2408758	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4429865
(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)		1336711
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2076534
c Other income	2c		-2835
d Total income. Add all income amounts in column (b) and enter total	2d		15517005

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)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15517005
l Transfers of assets:			
(1) To this plan	2l(1)		45267626
(2) From this plan	2l(2)		59156310

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 337,157,003.16

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 337,157,003.16

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	425	90,089,107.95			0.00	90,089,107.95	90,089,107.95
	Total dispositions	316		88,325,301.55		0.00	88,325,301.55	88,325,301.55
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 SEDOL: BS2G1C0	Total acquisitions	95	8,481,903.24			0.00	8,481,903.24	8,481,903.24
	Total dispositions	67		8,500,074.29		0.00	8,481,903.24	8,500,074.29

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 337,157,003.16

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 337,157,003.16

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
CHF - Swiss franc	21,281.790	21,281.79	21,281.79
EUR - Euro	2,401.350	2,401.35	2,401.35
GBP - British pound sterling	0.000	0.00	0.00
JPY - Japanese yen	0.000	0.00	0.00
NOK - Norwegian krone	0.000	0.00	0.00
USD - United States dollar	-28,715.750	-28,715.75	-28,715.75
Total - all currencies		-5,032.61	-5,032.61
Total Non-Interest Bearing Cash - USD		-5,032.61	-5,032.61
<i>Receivables - Other - USD</i>			
Pending trade sales: United States dollar	0.000	126,382.74	126,382.74
Total - all currencies		126,382.74	126,382.74
Total Receivables - Other - USD		126,382.74	126,382.74
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044 SEDOL: BSLSLK5	5,905,000.000	5,854,876.92	5,349,560.94
UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6	2,615,000.000	2,654,449.87	2,497,733.59
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 SEDOL: BTKW387	1,515,000.000	1,502,069.95	1,475,941.41
UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049 SEDOL: BJ7G9G2	2,005,000.000	1,527,467.20	1,460,908.78
UNITED STATES TREAS BDS 4.625% 11-15-2044 SEDOL: BTPH0B9	4,445,000.000	4,499,933.53	4,314,428.13

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>U.S. Government Securities</i>			
United States - USD			
US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	3,515,000.000	3,433,886.42	3,215,675.78
Total United States - USD		19,472,683.89	18,314,248.63
Total U.S. Government Securities		19,472,683.89	18,314,248.63
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
ABBOTT LABS 6% DUE 04-01-2039 SEDOL: B5YSM31	200,000.000	220,366.00	215,118.13
BURL NORTHN SANTA 4.95% DUE 09-15-2041 SEDOL: B61QXW1	70,000.000	92,907.50	65,209.47
COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO SEDOL: BHQ3TB5	65,000.000	52,498.53	50,118.20
COMWLTH EDISON CO 6.45% DUE 01-15-2038 SEDOL: BG48VJ7	70,000.000	99,157.80	75,630.60
CONSUMERS ENERGY 3.5% DUE 08-01-2051 SEDOL: BLR95V2	45,000.000	46,546.44	32,798.46
DUKE ENERGY IND LLC 3.25% DUE 10-01-2049 SEDOL: BKDP7D3	25,000.000	17,709.75	16,828.27
DUKE ENERGY 4.25% DUE 12-15-2041 SEDOL: B799H27	165,000.000	195,870.00	140,020.25
DUKE ENERGY 4.375% DUE 03-30-2044 SEDOL: BJZD6S6	660,000.000	745,103.06	555,790.60
ENTERGY TEX INC 3.55% DUE 09-30-2049 SEDOL: BKTPNZ1	100,000.000	112,176.00	70,419.59
EVERGY KANS CENT 3.45% DUE 04-15-2050 SEDOL: BMC45B9	130,000.000	129,468.30	89,967.58
HOME DEPOT INC 4.4 DUE 03-15-2045 REG SEDOL: BR30BC4	160,000.000	193,796.13	136,883.19
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO SEDOL: B90J106	335,000.000	431,032.48	365,762.72
MIDAMERICAN ENERGY CO 4.25% 05-01-2046 SEDOL: BZ4C9B0	65,000.000	65,036.67	53,642.55
MIDAMERICAN ENERGY 4.8% DUE 09-15-2043 SEDOL: BDWGXXK7	320,000.000	381,708.00	287,874.24

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
OHIO EDISON CO 8.25% DUE 10-15-2038 SEDOL: B3F3YS0	75,000.000	114,220.99	92,470.54
PFIZER INC NT 7.2 DUE 03-15-2039 SEDOL: B8MJDB2	75,000.000	124,122.40	87,701.02
S CAROLINA ELEC & 5.1% DUE 06-01-2065 SEDOL: BY58YK4	100,000.000	121,538.00	89,568.78
SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049 SEDOL: BHTBS75	140,000.000	154,378.00	109,820.73
SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050 SEDOL: BM7SRR6	45,000.000	44,940.15	30,435.91
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048 SEDOL: BG08PD3	310,000.000	263,977.80	249,078.51
UNITEDHEALTH GROUP 5.95% DUE 02-15-2041 SEDOL: B45YNS3	195,000.000	264,798.30	199,940.34
WELLPOINT INC 5.1% DUE 01-15-2044 SEDOL: BCSCZN9	60,000.000	77,672.40	54,587.23
Total United States - USD		3,949,024.70	3,069,666.91
Total Corporate Debt Instruments - Preferred		3,949,024.70	3,069,666.91
Corporate Debt Instruments - Other			
Australia - USD			
BARRICK PD 5.95% DUE 10-15-2039 SEDOL: BG48MX8	270,000.000	347,764.95	272,916.38
PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO SEDOL: BPWCPX6	80,000.000	79,989.60	70,321.61
PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO CUSIP: 12661PAE9	285,000.000	266,339.23	246,176.49
PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO SEDOL: BPWCPR0	75,000.000	74,766.75	64,715.39
PVTPL RE1 LTD IN ITS CAPACITY AS RESPONSIBLE E 5.125% 09-24-2080 CUSIP: 76025LAB0	560,000.000	528,628.85	546,531.94
Total Australia - USD		1,297,489.38	1,200,661.81

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Belgium - USD			
ANHEUSER BUSCH 8% DUE 11-15-2039 SEDOL: B3RQGZ8	365,000.000	500,303.91	453,857.43
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046 SEDOL: BJXS2M9	1,167,000.000	1,142,483.10	1,062,132.18
ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039 SEDOL: B46LC31	250,000.000	389,054.98	313,717.36
Total Belgium - USD		2,031,841.99	1,829,706.97
Brazil - USD			
PVTPL BRASKEM NETHERLANDS 8.0% 10-15-2034 CUSIP: 10554TAJ4	520,000.000	512,412.60	495,924.00
Total Brazil - USD		512,412.60	495,924.00
Canada - USD			
BARRICK N AMER FIN 5.7% DUE 05-30-2041 SEDOL: B4TYCN7	185,000.000	252,757.10	181,565.97
BARRICK N AMER FIN 5.75% DUE 05-01-2043 SEDOL: BCRWZ96	495,000.000	555,976.67	489,568.09
CENOVUS ENERGY INC 6.75% DUE 11-15-2039 SEDOL: B43X0M5	137,000.000	149,136.14	146,899.83
FAIRFAX FINL HLDGS LTD USD SR NT 144A 6.1% 03-15-2055 CUSIP: 303901BQ4	120,000.000	119,502.00	118,567.91
FAIRFAX FINL HLDGS LTD 6.35% 03-22-2054 CUSIP: 303901BR2	145,000.000	144,667.50	149,868.36
KINROSS GOLD CORP 6.25% 07-15-2033 CUSIP: 496902AT4	180,000.000	177,425.96	187,038.95
PETRO-CDA 6.8% DUE 05-15-2038 SEDOL: B2RJ2C9	47,000.000	48,731.84	50,049.58
SUNCOR ENERGY INC 5.95 DUE12-01-2034 BEO SEDOL: B01YRG5	275,000.000	347,114.14	284,875.38
Total Canada - USD		1,795,311.35	1,608,434.07
Finland - USD			
NOKIA CORP 6.625% DUE 05-15-2039 SEDOL: B8X76W7	175,000.000	191,135.79	177,821.88

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Finland - USD			
Total Finland - USD		191,135.79	177,821.88
Germany - USD			
PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO SEDOL: BG1VP86	480,000.000	450,722.20	331,509.84
PVTPL BAYER US FIN II LLC 4.7% 07-15-2064 CUSIP: 07274NBH5	460,000.000	392,117.66	329,814.01
Total Germany - USD		842,839.86	661,323.85
India - USD			
PVTPL BIOCON BIOLOGICS GLOBAL PLC 6.67% 10-09-2029 CUSIP: 090978AA5	140,000.000	139,035.00	134,215.52
Total India - USD		139,035.00	134,215.52
Ireland - USD			
AERCAP IRELAND CAP/GLOBA 4.95% 09-10-2034 SEDOL: BTFJ242	175,000.000	172,264.75	166,818.15
Total Ireland - USD		172,264.75	166,818.15
Japan - USD			
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040 CUSIP: 874060AY2	470,000.000	475,230.47	342,210.04
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050 CUSIP: 874060AZ9	400,000.000	335,690.00	259,643.00
TAKEDA PHARMACEUTICAL 5.65% 07-05-2054 SEDOL: BN11QY8	395,000.000	393,301.50	381,589.37
Total Japan - USD		1,204,221.97	983,442.41
Luxembourg - USD			
JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052 CUSIP: 46653KAC2	250,000.000	179,972.50	187,389.12
Total Luxembourg - USD		179,972.50	187,389.12

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Mexico - USD			
PVTPL INFRAESTRUCTURA ENERGETICA NOVA S A B DE 4.75% DUE 01-15-2051 CUSIP: 456829AC4	185,000.000	191,252.21	134,285.63
Total Mexico - USD		191,252.21	134,285.63
Saudi Arabia - USD			
PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042 CUSIP: 39541EAE3	220,000.000	220,000.00	214,502.20
Total Saudi Arabia - USD		220,000.00	214,502.20
United Kingdom - USD			
ASTRAZENECA PLC 6.45% DUE 09-15-2037 SEDOL: B7FFL50	420,000.000	558,930.40	460,847.66
B A T CAP CORP 4.39% 08-15-2037 SEDOL: BLR99P4	1,175,000.000	1,069,932.64	1,014,729.52
HSBC HLDGS PLC 6.5% DUE 09-15-2037 SEDOL: BFN0JF9	210,000.000	280,575.70	215,817.97
PVTPL BAE SYS PLC 5.3% 03-26-2034 CUSIP: 05523RAL1	200,000.000	196,030.00	199,564.93
PVTPL LSEG US FINANCE CORP 5.297% 03-28-2034 CUSIP: 50222CAB6	200,000.000	200,000.00	199,193.83
REYNOLDS AMERN INC 7.25% DUE 06-15-2037 SEDOL: BG492J7	615,000.000	806,221.50	676,289.91
REYNOLDS AMERN INC 8.125% DUE 05-01-2040 SEDOL: BD6GVS7	205,000.000	243,575.61	237,000.33
Total United Kingdom - USD		3,355,265.85	3,003,444.15
United States - USD			
ABBVIE INC FIXED 4.7% DUE 05-14-2045 SEDOL: BXDZFZ2	61,000.000	68,393.50	53,892.75
ABBVIE INC 4.25% DUE 11-21-2049 REG SEDOL: BJDRSH3	93,000.000	77,524.13	75,726.05
ABBVIE INC 4.4% DUE 11-06-2042 SEDOL: BCZM189	444,000.000	518,632.77	384,902.12
ABBVIE INC 4.55% DUE 03-15-2035 REG SEDOL: BMWB8H7	70,000.000	65,935.85	65,831.40

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
ABBVIE INC 5.05% 03-15-2034 SEDOL: BSNSFL2	175,000.000	174,448.75	173,064.78
ABBVIE INC 5.4% 03-15-2054 SEDOL: BSNSFM3	37,000.000	37,502.08	35,626.79
ACCENTURE CAP INC 4.5% 10-04-2034 SEDOL: BRXF8P1	275,000.000	274,714.00	261,364.77
AEP TEX INC 3.45% DUE 01-15-2050 SEDOL: BKBFWN0	370,000.000	379,249.01	249,087.23
ALTRIA GROUP INC 10.2% DUE 02-06-2039 SEDOL: B9L63Z5	165,000.000	275,232.85	228,077.17
ALTRIA GROUP INC 3.4% DUE 02-04-2041 SEDOL: BKPSXY3	1,003,000.000	677,501.10	724,773.80
ALTRIA GROUP INC 4.25% DUE 08-09-2042 SEDOL: B8K84P2	75,000.000	55,752.75	59,867.10
ALTRIA GROUP INC 9.95% DUE 11-10-2038 SEDOL: B90J333	35,000.000	64,553.11	46,866.73
AMERADA HESS CORP 7.125 DUE 03-15-2033 BEO SEDOL: 2888152	115,000.000	129,821.30	127,484.28
AMGEN INC 4.4% 05-01-2045 CUSIP: 031162BZ2	130,000.000	110,668.15	107,913.30
AMGEN INC 4.663% DUE 06-15-2051 CUSIP: 031162CF5	30,000.000	27,713.40	25,178.43
AMGEN INC 5.65% 03-02-2053 SEDOL: BMTY5X4	937,000.000	944,706.47	903,856.87
AMGEN INC 6.375% DUE 06-01-2037 SEDOL: B2PVZR3	135,000.000	184,945.95	143,375.46
AMGEN INC 6.4% DUE 02-01-2039 SEDOL: B3L2H37	75,000.000	106,185.75	78,718.09
APPLE INC 3.85% DUE 05-04-2043 CUSIP: 037833AL4	235,000.000	276,854.93	194,926.34
APPLE INC 4.65% DUE 02-23-2046 CUSIP: 037833BX7	341,000.000	382,436.17	312,539.11
APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051 SEDOL: BLR5N72	260,000.000	234,785.73	152,332.98
ARIZONA PUB SVC CO NT 3.35% 05-15-2050 SEDOL: BJK0G71	140,000.000	139,343.40	94,713.71

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
AT&T INC CORP 4.65% 06-01-2044 SEDOL: BJ11MN1	175,000.000	200,241.85	148,857.40
AT&T INC 3.5% DUE 06-01-2041 SEDOL: BMHWTV6	220,000.000	223,328.87	168,739.20
AT&T INC 3.5% DUE 09-15-2053 REG CUSIP: 00206RKJ0	1,146,000.000	948,307.33	772,086.02
AT&T INC 3.55% DUE 09-15-2055 SEDOL: BNSLTY2	1,120,000.000	754,116.85	755,673.20
AT&T INC 3.65% DUE 09-15-2059 CUSIP: 00206RLV2	367,000.000	328,525.22	243,730.47
AT&T INC 4.75% DUE 05-15-2046 SEDOL: BX2H2X6	95,000.000	118,215.15	82,513.16
AT&T INC 5.35% 12-15-2043 SEDOL: BK946P9	145,000.000	167,467.75	133,466.46
AT&T INC 6.8% DUE 05-15-2036 SEDOL: BG49468	140,000.000	157,985.80	150,761.73
AT&T INC 6% DUE 08-15-2040 SEDOL: BD20MH9	55,000.000	71,051.75	55,926.86
ATHENE HLDG LTD 3.45% 05-15-2052 SEDOL: BMV7VS8	410,000.000	272,569.67	264,415.03
ATHENE HLDG LTD 6.65% 02-01-2033 SEDOL: BP6WL78	100,000.000	99,721.00	106,005.24
BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053 SEDOL: BQB7F28	125,000.000	124,938.75	119,227.72
BANK OF AMERICA CORP 4.571% 04-27-2033 CUSIP: 06051GKQ1	500,000.000	480,646.40	475,412.55
BANK OF AMERICA CORPORATION 5.468% 01-23-2035 CUSIP: 06051GMA4	360,000.000	360,249.75	360,486.86
BANK ONE CORP FIXED 8.75% DUE 09-01-2030 SEDOL: BD0BFX1	85,000.000	120,720.70	99,685.87
BARRICK INTL BK 6.35% DUE 10-15-2036 SEDOL: B4QBSK0	100,000.000	103,618.00	105,308.74
BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053 SEDOL: BNC3DJ7	110,000.000	109,403.80	91,413.13
BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052 SEDOL: BKP9NP7	385,000.000	383,640.95	291,727.20

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

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049 CUSIP: 084659AR2	55,000.000	56,623.35	45,436.48
BK OF AMER NA 6 DUE 10-15-2036 SEDOL: B8YB6B7	385,000.000	534,574.24	399,976.96
BOEING CO 3.375% DUE 06-15-2046 SEDOL: BD72429	50,000.000	34,689.50	32,421.58
BOEING CO 3.85% DUE 11-01-2048 SEDOL: BGYTGR3	85,000.000	56,432.62	58,360.90
BOEING CO 3.9% 05-01-2049 SEDOL: BK1WFJ8	60,000.000	46,060.20	41,824.91
BOEING CO 6.875% DUE 03-15-2039 SEDOL: BC7H609	205,000.000	223,308.55	216,056.67
BP CAP MKTS AMER INC 3.0% DUE 02-24-2050 SEDOL: BLGM4V5	292,000.000	189,066.88	185,954.20
BP CAP MKTS AMER INC 4.812% DUE 02-13-2033 SEDOL: BMZMHX6	115,000.000	115,000.00	110,976.86
BP CAP MKTS AMER 2.772% DUE 11-10-2050 SEDOL: BMF3XC0	667,000.000	484,144.56	400,762.27
BP CAP MKTS AMER 2.939% DUE 06-04-2051 SEDOL: BM9GT05	70,000.000	45,791.90	43,412.27
BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064 SEDOL: BPK6XW5	260,000.000	258,895.00	250,814.09
BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063 SEDOL: BNDS35	170,000.000	169,974.50	182,428.34
BURL NORTHN SANTA FIXED 3.05% 02-15-2051 SEDOL: BK97PV7	60,000.000	40,294.80	39,466.44
BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055 SEDOL: BR3XVJ0	190,000.000	189,418.49	187,223.98
BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG SEDOL: BKH0LR6	180,000.000	195,854.05	165,086.61
BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054 SEDOL: BRBD9B0	320,000.000	319,827.20	301,814.47
CELANESE US HLDGS LLC 6.7% 11-15-2033 SEDOL: BRBDWD3	49,000.000	51,685.69	50,882.90
CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050 CUSIP: 161175BT0	115,000.000	83,590.00	86,567.85

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
CHARTER 6.484% DUE 10-23-2045 SEDOL: BYQ7R23	870,000.000	1,037,195.90	822,805.11
CHARTER 6.834% DUE 10-23-2055 SEDOL: BD3JMW0	260,000.000	297,586.73	253,337.71
CHASE CAP II JR SUB DEFERRABLE INT DEB SER B FLTG DUE 02-01-2027/12-19-2017 REG SEDOL: BD2NLB5	95,000.000	89,018.75	93,826.83
CIGNA CORP NEW CORP 4.8% 08-15-2038 SEDOL: BKPHS23	330,000.000	394,663.07	299,266.65
CISCO SYS INC 5.3% 02-26-2054 SEDOL: BMG7QR7	420,000.000	422,307.85	408,564.57
CISCO SYSTEMS INC 5.35% 02-26-2064 SEDOL: BMG9FF4	205,000.000	204,093.90	196,756.23
CITIGROUP CAP III 7.625% DUE 12-01-2036 SEDOL: 2301637	125,000.000	154,191.61	137,133.37
CITIGROUP INC 6.125% DUE 08-25-2036 SEDOL: B1CDG16	61,000.000	72,233.97	62,179.51
CITIGROUP INC 6.875% DUE 03-05-2038 SEDOL: B7HZ448	55,000.000	77,507.10	60,633.16
CITIGROUP INC 8.125% DUE 07-15-2039 SEDOL: B8G0DX3	600,000.000	878,904.07	741,012.48
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047 SEDOL: BFWQ3V2	115,000.000	84,727.40	87,209.22
COMCAST CORP NEW 2.887% 11-01-2051 BEO SEDOL: BQ7XHB3	961,000.000	789,686.20	579,101.15
COMCAST CORP NEW 2.937% 11-01-2056 CUSIP: 20030NDU2	631,000.000	445,218.13	368,595.91
COMCAST CORP NEW 4.6% DUE 08-15-2045 CUSIP: 20030NBQ3	45,000.000	58,445.10	38,660.51
COMCAST CORP NEW 6.5% DUE 11-15-2035 CUSIP: 20030NAK7	118,000.000	162,699.34	128,149.96
COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG SEDOL: BFYRPY0	355,000.000	303,998.37	277,229.38
COMMONWEALTH EDISON CO 4.7 DUE 01-15-2044 SEDOL: BHZ7X72	350,000.000	435,673.00	308,718.65
CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053 SEDOL: BQXRK5	105,000.000	104,039.25	106,536.95

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Corporate Debt Instruments - Other			
United States - USD			
CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO SEDOL: BLGXL73	60,000.000	59,634.00	62,956.77
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96	905,000.000	1,021,066.62	782,649.01
CVS HEALTH CORP 5.05% DUE 03-25-2048 SEDOL: BF4JKH4	1,842,000.000	1,653,178.22	1,519,123.17
CVS HEALTH CORP 6.75% 12-10-2054 SEDOL: BQ2KSC7	30,000.000	30,000.00	29,416.14
CVS HEALTH CORP 7.0% 03-10-2055 SEDOL: BQ2KRF3	185,000.000	185,000.00	185,620.73
DEERE JOHN CAP FIXED 5.1% DUE 04-11-2034 SEDOL: BSVHXY0	95,000.000	94,941.10	94,834.95
DEERE JOHN CAPITAL CORP 5.05% 06-12-2034 SEDOL: BT3CQ52	190,000.000	189,237.30	189,303.91
DEVON FING CORP U 7.875% DUE 09-30-2031 SEDOL: 2864925	105,000.000	138,371.02	118,354.60
DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053 SEDOL: BPG3Z35	339,000.000	340,381.85	338,508.67
DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051 CUSIP: 25278XAQ2	130,000.000	105,409.10	100,879.13
DIAMONDBACK ENERGY INC 4.25% DUE 03-15-2052 BEO CUSIP: 25278XAT6	151,000.000	111,894.60	114,220.11
DISCOVERY 6.35% DUE 06-01-2040 CUSIP: 25470DAD1	274,000.000	337,693.80	253,214.19
DISNEY WALT CO SR NT 6.4% 12-15-2035 SEDOL: BKMDXP2	187,000.000	264,342.89	205,529.01
DUKE ENERGY CORP 5% DUE 08-15-2052 SEDOL: BNG9CJ4	100,000.000	99,583.00	87,405.58
DUKE ENERGY FLA 4.2% DUE 07-15-2048 CUSIP: 26444HAF8	80,000.000	79,888.80	64,152.06
DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050 SEDOL: BL6BZT7	70,000.000	64,931.14	42,338.85
DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053 SEDOL: BRRFZJ0	200,000.000	196,658.40	189,820.71
EL PASO PIPELN 7.5% DUE 11-15-2040 SEDOL: B3V36S8	50,000.000	65,465.00	56,292.43

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Corporate Debt Instruments - Other			
United States - USD			
ELEVANCE HEALTH INC 5.375% 06-15-2034 SEDOL: BSWYK49	140,000.000	139,899.20	138,801.05
ELEVANCE HEALTH INC 5.7% 02-15-2055 SEDOL: BQPCQF9	160,000.000	159,124.80	154,413.79
ELEVANCE HEALTH INC 5.85% 11-01-2064 SEDOL: BT25B35	180,000.000	179,474.40	174,147.53
ELEVANCE HLTH INC 4.65% DUE 08-15-2044 SEDOL: BR17WN5	70,000.000	89,518.10	60,109.81
ELI LILLY & CO 5.2% 08-14-2064 SEDOL: BSLSJZ6	80,000.000	79,972.80	74,571.94
ENERGY TRANSFER FIXED 6.05% DUE 06-01-2041 SEDOL: B4LTG94	594,000.000	644,129.44	592,233.26
ENERGY TRANSFER LP 5.95% 05-15-2054 SEDOL: BQHNMW9	215,000.000	213,974.45	207,850.72
ENERGY TRANSFER OPER L P 5.0% 05-15-2050 SEDOL: BL3BQC0	60,000.000	51,683.40	50,973.06
ENERGY TRANSFER 5.15% DUE 03-15-2045 SEDOL: BXVMC65	835,000.000	784,738.00	732,022.60
ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055 SEDOL: BT8P849	295,000.000	293,774.14	284,259.47
ENTERPRISE PRODS 5.95% DUE 02-01-2041 SEDOL: B3P4VB5	126,000.000	149,152.66	129,499.79
FARMERS EXCHANGE FLTG RT 5.454% DUE 10-15-2054 SEDOL: BRFJY97	150,000.000	172,724.10	135,184.29
FLORIDA PWR & LT CO 5.3% 06-15-2034 SEDOL: BQKMP91	200,000.000	199,318.00	200,653.36
FREEMPORT-MCMORAN 5.45% DUE 03-15-2043 SEDOL: BFPC4S1	320,000.000	315,207.07	302,051.17
FRONTIER COMMUNICATIONS HLDGS LLC 5.875%11-01-2029 SEDOL: BNZFBY1	215,000.000	213,831.25	213,806.47
GEORGIA POWER CO 5.25% 03-15-2034 SEDOL: BLD74W4	140,000.000	139,550.60	139,033.29
GILEAD SCIENCES 5.5% DUE 11-15-2054 SEDOL: BM9W8W8	355,000.000	366,379.67	345,942.19
GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO SEDOL: BG48W61	915,000.000	1,057,679.53	955,551.42

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
GOLDMAN SACHS GROUP INC 3.436% 02-24-2043 SEDOL: BNG4SJ1	105,000.000	105,000.00	78,213.06
GOLDMAN SACHS GROUP INC 4.411% 04-23-2039 CUSIP: 38141GXA7	675,000.000	697,464.30	595,606.66
GOLDMAN SACHS GROUP INC 5.561% 11-19-2045 SEDOL: BT6NWN2	315,000.000	315,000.00	304,486.28
GOLDMAN SACHS GROUP INC 6 45 05 01 6.45 DUE 05-01-2036 BEO SEDOL: BBM55R1	145,000.000	169,303.29	153,051.85
HCA INC SR SEC2 NT 4.625% 03-15-2052 SEDOL: BPLJR21	382,000.000	307,775.78	297,638.94
HCA INC 6.1% 04-01-2064 SEDOL: BLD74Y6	135,000.000	134,163.00	128,965.99
HESS CORP 5.6% DUE 02-15-2041 SEDOL: B4TV238	575,000.000	534,987.73	568,344.61
HESS CORP 6% DUE 01-15-2040 SEDOL: B55GWZ6	890,000.000	979,694.89	927,320.54
HLTH CARE SVC CORP 3.2% DUE 06-01-2050 SEDOL: BMXNK76	500,000.000	452,979.03	320,300.22
HOME DEPOT INC 3.125% DUE 12-15-2049 SEDOL: BKDX1Q8	55,000.000	38,007.20	36,881.54
HOME DEPOT INC 4.95% 06-25-2034 SEDOL: BPLZ1N8	115,000.000	113,901.75	113,536.92
HOME DEPOT INC 5.3% 06-25-2054 SEDOL: BPLZ1P0	70,000.000	68,904.50	67,143.56
HSBC BK USA N A 7 DUE 01-15-2039 SEDOL: BG48WG1	680,000.000	887,729.38	757,854.80
HUMANA INC FIXED 3.95% DUE 08-15-2049 SEDOL: BK59KT0	45,000.000	33,703.65	32,418.70
HUMANA INC 5.75% 04-15-2054 SEDOL: BRC6GS4	378,000.000	372,011.43	350,848.43
HUMANA INC 8.15% DUE 06-15-2038 SEDOL: B6TROY7	325,000.000	476,129.50	373,823.93
HUNTINGTON INGALLS INDS INC 5.749% 01-15-2035 SEDOL: BTPH0S6	90,000.000	89,985.60	89,838.58
IBM INTERNAT CAPITAL 5.25% 02-05-2044 SEDOL: BQWPXN8	160,000.000	159,353.60	151,728.77

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054 SEDOL: BQKW0H4	100,000.000	99,868.80	98,374.92
INTEL CORP SR NT 3.05% 08-12-2051 CUSIP: 458140BW9	115,000.000	72,348.30	65,653.79
INTEL CORP 3.734% 12-08-2047 BEO SEDOL: BFMFJQ6	350,000.000	251,689.55	231,075.34
INTEL CORP 4.75% DUE 03-25-2050 CUSIP: 458140BM1	288,000.000	239,605.00	222,822.00
INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039 SEDOL: BK5CT25	245,000.000	238,646.85	210,857.53
INTL BUSINESS 5.6% DUE 11-30-2039 SEDOL: BG48X24	50,000.000	72,843.50	50,130.63
JACKSON FINL INC SR NT 4% 11-23-2051 SEDOL: BQFHND1	345,000.000	270,392.09	238,240.18
JBS USA LUX S A 6.5% DUE 12-01-2052 SEDOL: BMGC2X0	390,000.000	373,908.42	396,716.39
JPMORGAN CHASE & CO 1.764% 11-19-2031 SEDOL: BM9KKS2	165,000.000	163,912.10	137,054.10
JPMORGAN CHASE & CO 3.157% 04-22-2042 SEDOL: BKVKPW5	165,000.000	168,222.08	121,270.56
JPMORGAN CHASE & CO 4.946% 10-22-2035 SEDOL: BS55CQ5	165,000.000	165,000.00	158,947.99
JPMORGAN CHASE & CO 5.53% 07-22-2035 SEDOL: BSWWSY9	100,000.000	100,000.00	98,932.84
JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041 SEDOL: BNDQ298	100,000.000	79,619.22	67,810.51
JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-2034 SEDOL: BLB0WL0	365,000.000	377,837.05	385,827.54
KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043 SEDOL: B83ZS69	120,000.000	145,776.00	104,686.01
KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042 SEDOL: B7W14K7	95,000.000	115,073.50	82,810.45
KROGER CO 5.65% 09-15-2064 SEDOL: BSFVBD3	320,000.000	320,196.85	301,405.26
LILLY ELI & CO 5.05% 08-14-2054 SEDOL: BSLSJY5	250,000.000	248,775.00	231,985.37

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Corporate Debt Instruments - Other			
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LOWES COS INC 6.65% DUE 09-15-2037 SEDOL: B6TR3V5	80,000.000	117,092.80	87,195.88
MERCK & CO INC NEW 3.7% DUE 02-10-2045 SEDOL: BVG7BV9	85,000.000	63,126.10	65,896.58
MERCK & CO INC 2.75% DUE 12-10-2051 BEO SEDOL: BLHM7Q0	95,000.000	60,884.45	57,678.49
MERCK & CO INC 5.15% 05-17-2063 SEDOL: BP487N6	130,000.000	128,958.33	119,116.76
MERRILL LYNCH & CO 7.75% DUE 05-14-2038 SEDOL: BBMT8T6	215,000.000	305,574.22	251,228.13
META PLATFORMS INC FIXED 4.45% DUE 08-15-2052 SEDOL: BMGK096	180,000.000	175,359.75	151,962.39
META PLATFORMS INC 5.4% 08-15-2054 SEDOL: BT3NPB4	375,000.000	373,751.49	363,387.47
META PLATFORMS INC 5.55% 08-15-2064 CUSIP: 30303M8W5	330,000.000	328,574.40	323,075.77
MIDAMERICAN ENERGY 5.858% 09-15-2054 SEDOL: BNSP5G8	135,000.000	134,843.40	137,501.77
MIDAMERICAN ENERGY 6.125% DUE 04-01-2036 SEDOL: B1FTHZ2	510,000.000	703,937.50	536,798.80
MORGAN STANLEY FIXED 5.516% 11-19-2055 SEDOL: BRWK9T8	270,000.000	270,000.00	260,775.67
MORGAN STANLEY 5.25% 04-21-2034 CUSIP: 61747YFE0	135,000.000	135,000.00	132,887.28
MORGAN STANLEY 5.466% 01-18-2035 CUSIP: 61747YFL4	355,000.000	355,168.75	353,051.97
MPLX LP 4.5% 04-15-2038 SEDOL: BYZGJX6	264,000.000	273,178.88	230,166.21
NASDAQ INC 5.55% 02-15-2034 SEDOL: BQZDPN3	110,000.000	109,367.50	111,025.42
NASDAQ INC 6.1% 06-28-2063 CUSIP: 63111XAL5	135,000.000	130,307.45	137,583.08
NEWELL BRANDS INC FIXED 5.75% DUE 04-01-2046 SEDOL: BD3J3M7	230,000.000	169,358.86	219,542.44
NEWELL BRANDS INC 5.2% DUE 04-01-2026 SEDOL: BD3J3H2	132,000.000	130,495.36	131,943.72

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NEWMONT CORP/NEWCREST FIN PTY LTD 5.35% 03-15-2034 SEDOL: BQTXQH0	200,000.000	199,368.00	199,125.19
NEXTERA ENERGY CAPITAL HLDGS INC 5.25% 03-15-2034 SEDOL: BS2H2W0	280,000.000	279,165.60	276,972.19
NORFOLK SOUTHN CORP SR NT 4.1% 05-15-2121 SEDOL: BMBVPW2	110,000.000	73,969.50	76,296.54
NORFOLK SOUTHN 5.1% DUE 08-01-2118 SEDOL: BD5H1Q9	235,000.000	247,625.52	199,966.70
NORTHROP GRUMMAN CORP 5.2% 06-01-2054 SEDOL: BS2G0M3	313,000.000	310,525.28	291,142.89
NORTHROP GRUMMAN FIXED 4.9% DUE 06-01-2034 SEDOL: BQWNTW3	669,000.000	663,299.52	651,972.40
OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036 SEDOL: BK8VN61	420,000.000	425,688.86	430,681.46
OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046 SEDOL: BKVKRK7	245,000.000	251,584.00	247,516.40
OGLETHORPE PWR CORP 3.75% 08-01-2050 SEDOL: BN77TJ6	40,000.000	26,369.20	28,505.84
OGLETHORPE PWR 5.25% DUE 09-01-2050 SEDOL: B677P66	360,000.000	338,663.20	323,857.38
ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG SEDOL: BMTTWT4	105,000.000	104,690.25	76,866.66
ORACLE CORP 3.6% DUE 04-01-2040 REG SEDOL: BM5M628	930,000.000	818,612.44	728,183.74
ORACLE CORP 3.6% DUE 04-01-2050 REG SEDOL: BM5JB02	390,000.000	337,898.65	273,476.15
ORACLE CORP 3.8% 11-15-2037 SEDOL: BF4ZFF5	55,000.000	44,879.60	45,959.56
ORACLE CORP 4.125% DUE 05-15-2045 SEDOL: BWTM334	280,000.000	288,957.60	221,068.06
ORACLE CORP 4.375% DUE 05-15-2055 SEDOL: BWTM356	550,000.000	416,306.00	431,121.19
ORACLE CORP 4% DUE 07-15-2046 SEDOL: BY7RD02	188,000.000	147,237.35	144,835.63
ORACLE CORP 4% 11-15-2047 SEDOL: BD390R1	261,000.000	196,727.55	199,115.53

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PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040 SEDOL: BMVV6C9	250,000.000	184,279.11	216,023.13
PAC GAS & ELEC CO 4.2% DUE 06-01-2041 SEDOL: BN93099	105,000.000	100,216.73	85,669.07
PAC LIFE INS CO 4.3% 10-24-2067 SEDOL: BZ3CYH2	285,000.000	309,502.95	224,072.76
PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042 SEDOL: B80L9N4	300,000.000	322,233.57	248,942.69
PARAMOUNT GLOBAL FIXED 6.25% DUE SEDOL: BD6V825	630,000.000	673,613.90	601,271.75
PARAMOUNT GLOBAL SUB DEB FIXED TO FIXED NC5 6.375% 03-30-2062 SEDOL: BMXHJH1	280,000.000	224,749.00	270,643.15
PAYPAL HLDGS INC 5.5% 06-01-2054 SEDOL: BT02B38	130,000.000	127,755.10	127,079.56
PECO ENERGY CO FIXED 3.7% 09-15-2047 SEDOL: BYVPKV2	200,000.000	221,874.00	150,006.40
PIEDMONT NAT GAS 5.1% DUE 02-15-2035 SEDOL: BMYDZ58	90,000.000	89,948.70	87,274.62
PUBLIC SERVICE COLORADO 5.75% 05-15-2024 SEDOL: BPRBV18	190,000.000	189,519.30	189,823.81
PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048 CUSIP: 745332CH7	75,000.000	75,000.00	60,169.20
PVTPL BOEING CO THE 7.008% 05-01-2064 SEDOL: BT25ZY4	260,000.000	271,969.61	276,378.49
PVTPL BROADCOM INC NT 4.926% 05-15-2037 SEDOL: BPCTV84	809,000.000	746,941.96	769,885.20
PVTPL CIVITAS RES INC 8.375% 07-01-2028 SEDOL: BRT7527	184,000.000	191,013.75	191,096.60
PVTPL CORESTATES CAP II VAR RT BNK GTD NT DUE 02-15-2027/07 SEDOL: 2215868	35,000.000	33,162.50	34,476.79
PVTPL CORESTATES CAP III FRN 02-15-2027 SEDOL: 2429841	100,000.000	94,950.00	98,652.84
PVTPL COX COMMUNICATIONS INC NEW NT 144A4.7% DUE 12-15-2042 BEO SEDOL: B8YWZN5	162,000.000	168,162.40	130,080.18
PVTPL FARMERS EXCHANGE CAP II 6.151% 11-01-2053 SEDOL: BG4TC86	380,000.000	444,553.17	364,957.78

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PVTPL FARMERS INS EXCHANGE 7.0% 10-15-2064 SEDOL: BS6TY48	160,000.000	160,000.00	164,954.72
PVTPL FRONTIER COMMUNICATIONS HLDGS LLC 6.0% 01-15-2030 SEDOL: BMTVRK6	150,000.000	149,203.12	149,665.09
PVTPL HEALTH CARE SERVICE CORP 5.875% 06-15-2054 SEDOL: BSLST78	140,000.000	139,567.40	135,743.92
PVTPL HEINZ H J FIN CO GTD NT 144A 7.125% DUE 08-01-2039 BEO SEDOL: B3VJFD4	575,000.000	749,572.85	642,898.17
PVTPL HORIZON MUT HOLDING INC 6.2% 11-15-2034 SEDOL: BMWGGS9	190,000.000	189,494.60	185,828.77
PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077 SEDOL: BYXK3K5	85,000.000	94,033.75	68,758.93
PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050 SEDOL: BLB4M78	25,000.000	17,747.75	16,715.18
PVTPL MASSACHUSETTS MUTUAL LIFE INSU CO NEW ISSUE 40YR 3.2% 12-01-2061 SEDOL: BMHXZS8	90,000.000	89,295.30	53,431.27
PVTPL NATIONWIDE MUT INS CO SURPLUS NT 144A 9.375% DUE 08-15-2039 REG SEDOL: B3YCMZ1	100,000.000	173,646.00	127,457.31
PVTPL ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054 SEDOL: BSY1XL6	125,000.000	124,947.50	121,547.73
PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050 SEDOL: BKSDMB5	90,000.000	62,532.90	59,855.95
PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028 SEDOL: BYVRZR9	230,750.000	240,560.44	231,686.29
PVTPL TEACHERS INS & 4.9% DUE 09-15-2044 SEDOL: BQVC9R6	105,000.000	124,347.90	93,846.35
PVTPL VENTURE GLOBAL LNG INC 9.875% 02-01-2032 SEDOL: BQ99C69	230,000.000	252,768.75	252,374.26
PVTPL 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO SEDOL: BMG20H0	415,000.000	335,513.10	267,613.21
ROCHE HLDGS INC 4.592% DUE 09-09-2034 SEDOL: BTFJ2W0	220,000.000	220,000.00	210,947.76
RTX CORPORATION 2.82% 09-01-2051 SEDOL: BP2BTQ4	55,000.000	35,360.60	33,416.33
RTX CORPORATION 3.75% 11-01-2046 SEDOL: BZ1JMC6	60,000.000	44,375.89	45,345.24

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
RTX CORPORATION 4.15% SEDOL: BWTZ6W3	05-15-2045 125,000.000	101,777.20	100,914.05
RTX CORPORATION 4.5% SEDOL: B8J6DZ0	06-01-2042 895,000.000	1,097,820.19	775,454.37
RTX CORPORATION 4.625% SEDOL: BYVN9P3	11-16-2048 45,000.000	39,300.75	38,286.34
RTX CORPORATION 5.15% SEDOL: BQS6Q47	DUE 02-27-2033 171,000.000	168,033.79	169,603.41
RTX CORPORATION 5.375% SEDOL: BQS6QG9	02-27-2053 140,000.000	139,377.65	133,144.96
RTX CORPORATION 6.125% SEDOL: B2RJSL0	DUE 07-15-2038 280,000.000	297,151.35	293,939.51
RTX CORPORATION 6.4% 03-15-2054 SEDOL: BQHP8M7	30,000.000	29,887.50	32,681.51
SEMPRA ENERGY 3.8% DUE 02-01-2038 SEDOL: BFWJJY6	220,000.000	221,895.98	181,910.51
SOUTHERN CALIF EDISON CO 4.125% SEDOL: BFMZDC0	03-01-2048 275,000.000	277,016.32	214,328.68
SOUTHERN CALIF GAS CO 5.75% SEDOL: BP4Y3T2	06-01-2053 235,000.000	234,053.80	233,843.87
SOUTHN CO GAS CAP 3.95% DUE 10-01-2046 SEDOL: BD30007	85,000.000	86,533.07	65,838.54
SOUTHWESTERN PUB SVC CO 6.0% 06-01-2054 SEDOL: BR4MSS4	105,000.000	104,220.90	106,261.55
SOUTHWESTERN PUBLIC SERVICE BEO SEDOL: BD93QB3	08-09-2017 3.7% DUE 08-15-2047 85,000.000	93,041.85	61,802.93
SPRINT CAP CORP 8.75% DUE 03-15-2032 SEDOL: BG49327	282,000.000	336,122.26	337,469.68
T-MOBILE USA INC 4.5% DUE 04-15-2050 CUSIP: 87264AAZ8	260,000.000	220,748.02	213,479.56
TEACHERS INS & 3.3% DUE 05-15-2050 SEDOL: BMQ57B2	65,000.000	68,254.55	43,389.28
TIME WARNER CABLE 5.875% DUE 11-15-2040 SEDOL: B66BW80	60,000.000	53,416.80	53,698.46
TIME WARNER CABLE 6.55% DUE 05-01-2037 SEDOL: BBNBG20	75,000.000	92,870.74	72,489.27

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
TIME WARNER CABLE 6.75% DUE 06-15-2039 SEDOL: B62X8Y8	150,000.000	176,829.60	147,114.46
TIME WARNER CABLE 7.3% DUE 07-01-2038 SEDOL: B3B14R7	1,070,000.000	1,252,234.05	1,089,917.54
TN GAS PIPELN CO 8.375 DUE06-15-2032 BEO SEDOL: 2978194	315,000.000	445,414.85	357,556.21
TOLEDO EDISON CO 6.15% DUE 05-15-2037 SEDOL: B1HKL95	100,000.000	137,094.28	105,330.81
UNITEDHEALTH GROUP INC 5.375% 04-15-2054 SEDOL: BQB5GF2	675,000.000	655,374.23	633,844.33
UNITEDHEALTH GROUP INC 5.625% 07-15-2054 SEDOL: BPDY7Z7	335,000.000	337,763.10	325,795.55
UNITEDHEALTH GROUP 4.75% DUE 07-15-2045 SEDOL: BYTRVP1	165,000.000	209,941.44	145,501.54
UNITEDHEALTH GROUP 5.75% DUE 07-15-2064 SEDOL: BPDY809	365,000.000	367,520.00	355,934.51
UNITEDHEALTH GROUP 6.625% DUE 11-15-2037 SEDOL: B2PPW63	150,000.000	201,358.39	165,069.18
VA ELEC & PWR CO 2.45% DUE 12-15-2050 SEDOL: BLKH1C6	70,000.000	68,885.60	39,438.75
VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG SEDOL: BYZKXZ8	535,000.000	632,895.60	522,335.89
VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032 CUSIP: 92343VGN8	200,000.000	162,550.00	165,899.44
VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO SEDOL: BKY5H21	725,000.000	589,599.06	548,912.59
VERIZON 4.812% DUE 03-15-2039 SEDOL: BDFLJN4	140,000.000	178,610.00	129,233.07
VIACOM INC NEW 4.375% DUE 03-15-2043 SEDOL: BCHWWF1	590,000.000	416,126.17	429,912.23
VIACOM INC NEW 5.85% DUE 09-01-2043 CUSIP: 92553PAU6	20,000.000	26,185.83	17,394.52
VIACOM INC 6.875% DUE 04-30-2036 CUSIP: 925524AX8	285,000.000	304,059.55	288,628.48
VIRGINIA ELEC & PWR CO 5.45% 04-01-2053 SEDOL: BN7K3X7	230,000.000	225,244.10	219,217.37

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038 SEDOL: B7XGYR8	400,000.000	565,073.95	436,362.48
WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO SEDOL: B1PB082	223,000.000	244,910.80	227,554.04
WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062 SEDOL: BNQQCY0	840,000.000	695,806.85	620,222.83
WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042 CUSIP: 55903VBD4	250,000.000	207,822.96	201,370.14
WELLS FARGO & CO NEW JR SUB DEFERRABLE INT DEB FLTG RT 01-15-2027 SEDOL: BQS97L0	45,000.000	42,637.50	44,312.04
WELLS FARGO & CO NEW 5.95% DUE 12-15-2036 BEO SEDOL: BL96P55	225,000.000	265,934.29	225,581.94
WELLS FARGO & CO NEW 7.95% DUE 11-15-2029 REG SEDOL: BL96P44	105,000.000	134,592.30	116,543.60
WELLS FARGO BK 5.95% DUE 08-26-2036 SEDOL: B1CL665	145,000.000	152,703.30	149,243.20
WI PWR & LT CO FIXED 3.65% 04-01-2050 SEDOL: BM5W5Z4	55,000.000	54,930.15	39,408.34
WILLIAMS COS INC 8.75% DUE 03-15-2032 SEDOL: 2744146	55,000.000	74,436.96	64,958.07
1ST CHGO NBD CAP I JR SUB DEFERRABLE INTDEB FLTG DUE 02-01-2027/12-18-2017 REG SEDOL: BSY3K77	135,000.000	126,750.00	132,983.12
Total United States - USD		68,490,457.99	61,153,255.84
Zambia - USD			
PVTPL FIRST QUANTUM MINERALS LTD SR NT 144A 6.875% 10-15-2027 SEDOL: BMZRC58	335,000.000	334,581.25	333,416.25
PVTPL FIRST QUANTUM MINERALS LTD 8.625% 06-01-2031 CUSIP: 335934AU9	100,000.000	94,025.70	102,939.47
Total Zambia - USD		428,606.95	436,355.72
Total Corporate Debt Instruments - Other		81,052,108.19	72,387,581.32

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Australia - AUD			
BHP GROUP LIMITED SEDOL: 6144690	18,331.000	488,050.01	448,878.24
CSL LTD NPV SEDOL: 6185495	3,265.000	400,294.30	569,220.97
WOODSIDE ENERGY NPV SEDOL: BMGT167	4,290.000	90,089.12	65,341.38
Total Australia - AUD		978,433.43	1,083,440.59
Canada - USD			
CANADIAN PAC KANS CITY LTD SEDOL: BNVTFQ7	4,033.000	361,930.70	291,868.21
SHOPIFY INC CL A SHOPIFY INC SEDOL: BXDZ9Z0	7,275.000	686,082.87	773,550.75
Total Canada - USD		1,048,013.57	1,065,418.96
Denmark - DKK			
NOVO NORDISK A/S SER'B'DKK0.1 SEDOL: BP6KMJ1	14,566.000	358,699.19	1,262,510.72
Total Denmark - DKK		358,699.19	1,262,510.72
Denmark - USD			
ADR NOVO-NORDISK A S ADR SEDOL: 2651202	3,221.000	176,099.69	277,070.42
Total Denmark - USD		176,099.69	277,070.42
France - EUR			
AIRBUS SE EUR1 SEDOL: 4012250	4,442.000	542,497.34	711,940.21
BNP PARIBAS EUR2 SEDOL: 7309681	5,080.000	306,627.68	311,517.35
CIE DE ST-GOBAIN EUR4 SEDOL: 7380482	12,094.000	556,577.05	1,073,250.03
CREDIT AGRICOLE SA EUR3 SEDOL: 7262610	23,725.000	292,267.80	326,498.60

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
France - EUR			
DANONE EUR0.25 SEDOL: B1Y9TB3	4,656.000	336,292.14	313,962.29
DASSAULT SYSTEMES EUR0.10 SEDOL: BM8H5Y5	12,072.000	275,908.76	418,768.65
L'OREAL EUR0.20 SEDOL: 4057808	1,108.000	254,468.49	392,216.15
LVMH MOET HENNESSY EUR0.30 SEDOL: 4061412	1,730.000	567,325.88	1,138,444.29
MICHELIN (CGDE) EUR0.50 (POST SUBDIVISION) SEDOL: BPBPJ01	11,291.000	319,166.40	371,800.23
SAFRAN SA EUR0.20 SEDOL: B058TZ6	4,735.000	518,657.17	1,039,945.97
SANOFI EUR2 SEDOL: 5671735	3,859.000	331,547.21	374,584.54
SOCIETE GENERALE EUR1.25 SEDOL: 5966516	7,427.000	176,143.75	208,878.29
TOTALENERGIES SE SEDOL: B15C557	6,540.000	387,508.47	361,430.73
Total France - EUR		4,864,988.14	7,043,237.33
Germany - EUR			
ADIDAS AG SEDOL: 4031976	704.000	172,620.80	172,625.31
DEUTSCHE BOERSE AG NPV(REGD) SEDOL: 7021963	1,226.000	184,768.80	282,341.93
DEUTSCHE POST AG NPV(REGD) SEDOL: 4617859	11,288.000	346,217.24	397,182.86
HEIDELBERG MATERIALS AG SEDOL: 5120679	5,414.000	272,586.98	668,819.33
SAP SE SEDOL: 4846288	3,955.000	570,123.94	967,743.66
SIEMENS AG NPV(REGD) SEDOL: 5727973	4,053.000	411,963.36	791,364.01
Total Germany - EUR		1,958,281.12	3,280,077.10

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Corporate Stock - Common			
Israel - USD			
ADR NICE LTD SPONSORED ADR SEDOL: 2639736	1,310.000	271,534.22	222,490.40
Total Israel - USD		271,534.22	222,490.40
Italy - EUR			
ENI SPA EUR1 SEDOL: 7145056	20,479.000	331,985.75	277,586.61
INTESA SANPAOLO NPV SEDOL: 4076836	117,590.000	297,078.12	470,376.07
Total Italy - EUR		629,063.87	747,962.68
Japan - JPY			
DAIFUKU CO LTD NPV SEDOL: 6250025	15,500.000	380,526.35	325,464.49
DAIICHI SANKYO COM NPV SEDOL: B0J7D91	9,300.000	367,809.93	257,531.18
FANUC CORP NPV SEDOL: 6356934	10,160.000	317,288.70	269,903.28
ITOCHU CORP NPV SEDOL: 6467803	7,700.000	402,135.47	383,726.14
KEYENCE CORP NPV SEDOL: 6490995	1,698.000	463,964.94	698,280.35
KUBOTA CORP NPV SEDOL: 6497509	22,700.000	357,967.41	265,622.93
MARUBENI CORP NPV SEDOL: 6569464	17,800.000	288,497.53	270,975.44
MITSUBISHI UFJ FIN NPV SEDOL: 6335171	67,200.000	596,541.33	789,330.62
MIZUHO FINANCIAL GROUP NPV SEDOL: 6591014	18,700.000	380,422.09	460,836.73
NOMURA HOLDINGS NPV SEDOL: 6643108	101,100.000	549,198.44	599,099.20
OBIC CO LTD NPV SEDOL: 6136749	7,500.000	211,382.35	223,959.66
SHIMANO INC NPV SEDOL: 6804820	1,300.000	202,006.65	176,934.33

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Japan - JPY			
SONY GROUP CORPORA NPV SEDOL: 6821506	24,000.000	388,473.69	514,482.06
SUMITOMO MITSUI FINANCIAL GROUP NPV SEDOL: 6563024	28,800.000	475,545.32	689,763.30
TOYOTA MOTOR CORP NPV SEDOL: 6900643	23,400.000	468,787.42	468,416.90
Total Japan - JPY		5,850,547.62	6,394,326.61
Netherlands - EUR			
ASML HOLDING NV EUR0.09 SEDOL: B929F46	1,967.000	414,155.86	1,382,395.57
ING GROEP N.V. EUR0.01 SEDOL: BZ57390	20,814.000	254,374.97	326,095.35
WOLTERS KLUWER EUR0.12 SEDOL: 5671519	2,172.000	168,277.93	360,756.62
Total Netherlands - EUR		836,808.76	2,069,247.54
Norway - NOK			
EQUINOR ASA NOK2.50 SEDOL: 7133608	19,691.000	478,075.52	460,141.79
Total Norway - NOK		478,075.52	460,141.79
Spain - EUR			
BANCO SANTANDER EUR0.50(REGD) SEDOL: 5705946	62,032.000	276,433.33	286,773.31
INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD) SEDOL: BP9DL90	9,667.000	246,106.56	496,905.28
REPSOL SA EUR1 SEDOL: 5669354	15,409.000	237,339.85	186,525.88
Total Spain - EUR		759,879.74	970,204.47
Sweden - SEK			
ATLAS COPCO AB SER'A/NPV SEDOL: BLDBN41	27,334.000	508,616.37	417,706.71

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Sweden - SEK			
Total Sweden - SEK		508,616.37	417,706.71
Switzerland - CHF			
NOVARTIS AG CHF0.49 (REGD) SEDOL: 7103065	5,756.000	444,903.73	563,373.46
ROCHE HLDGS AG GENUSSSCHEINE NPV SEDOL: 7110388	870.000	264,729.75	245,280.00
Total Switzerland - CHF		709,633.48	808,653.46
Taiwan - USD			
ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10 SEDOL: 2113382	5,954.000	244,557.72	1,175,855.46
Total Taiwan - USD		244,557.72	1,175,855.46
United Kingdom - EUR			
SHELL PLC ORD EUR0.07 SEDOL: BP6MXT4	13,001.000	421,544.78	405,424.28
Total United Kingdom - EUR		421,544.78	405,424.28
United Kingdom - GBP			
ANGLO AMERICAN ORD USD0.54945 SEDOL: B1XZS82	16,438.000	489,505.54	486,675.55
ASTRAZENECA ORD USD0.25 SEDOL: 0989529	4,622.000	386,660.89	605,949.93
BARCLAYS PLC ORD GBP0.25 SEDOL: 3134865	159,139.000	315,024.65	534,438.22
BP ORD USD0.25 SEDOL: 0798059	71,661.000	447,511.77	352,710.59
DIAGEO PLC ORD GBP0.28 101/108 SEDOL: 0237400	11,598.000	432,768.39	368,580.40
EXPERIAN ORD USD0.10 SEDOL: B19NLV4	18,162.000	484,670.85	783,602.80
NEXT ORD GBP0.10 SEDOL: 3208986	3,880.000	229,653.12	461,537.48

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United Kingdom - GBP			
RECKITT BENCK GRP ORD GBP0.10 SEDOL: B24CGK7	4,059.000	322,866.06	245,685.16
RIO TINTO ORD GBP0.10 SEDOL: 0718875	7,760.000	475,691.09	459,010.64
Total United Kingdom - GBP		3,584,352.36	4,298,190.77
United Kingdom - USD			
ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM SEDOL: 2989044	3,174.000	218,180.89	207,960.48
Total United Kingdom - USD		218,180.89	207,960.48
United States - USD			
ABBOTT LAB COM SEDOL: 2002305	1,023.000	120,322.37	115,711.53
ADOBE INC COM SEDOL: 2008154	719.000	44,899.56	319,724.92
ADVANCED MICRO DEVICES INC COM SEDOL: 2007849	2,408.000	228,699.80	290,862.32
AIRBNB INC CL A COM USD0.0001 CL A SEDOL: BMGYHH4	1,726.000	264,932.17	226,813.66
ALPHABET INC CAP STK USD0.001 CL C SEDOL: BYY88Y7	2,882.000	244,845.77	548,848.08
ALPHABET INC CAPITAL STOCK USD0.001 CL A SEDOL: BYVY8G0	2,906.000	230,816.59	550,105.80
AMAZON COM INC COM SEDOL: 2000019	8,351.000	668,253.85	1,832,125.89
ANALOG DEVICES INC COM SEDOL: 2032067	922.000	202,795.93	195,888.12
APPLE INC COM STK SEDOL: 2046251	5,746.000	436,406.00	1,438,913.32
APPLOVIN CORP COM CL A COM CL A SEDOL: BMV3LG4	215.000	68,836.83	69,623.45
BOEING CO COM SEDOL: 2108601	1,380.000	271,822.71	244,260.00
BROADCOM INC COM SEDOL: BDZ78H9	4,508.000	534,813.22	1,045,134.72

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<i>Corporate Stock - Common</i>			
United States - USD			
CADENCE DESIGN SYS INC COM SEDOL: 2302232	1,172.000	270,752.94	352,139.12
COSTCO WHOLESALE CORP NEW COM SEDOL: 2701271	518.000	113,945.38	474,627.86
CROWDSTRIKE HLDGS INC CL A CL A SEDOL: BJJP138	731.000	167,298.28	250,118.96
DATADOG INC COM USD0.00001 CL A SEDOL: BKT9Y49	1,322.000	163,898.46	188,900.58
DEXCOM INC COM SEDOL: B0796X4	1,737.000	125,468.15	135,086.49
EATON CORP PLC COM USD0.50 SEDOL: B8KQN82	489.000	155,158.14	162,284.43
EDWARDS LIFESCIENCES CORP COM SEDOL: 2567116	1,573.000	116,985.66	116,449.19
ELI LILLY & CO COM SEDOL: 2516152	749.000	111,620.73	578,228.00
GE AEROSPACE SEDOL: BL59CR9	1,057.000	176,559.93	176,297.03
GOLDMAN SACHS GROUP INC COM SEDOL: 2407966	190.000	64,561.96	108,797.80
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW SEDOL: BYVMW06	696.000	148,881.83	172,023.36
HOME DEPOT INC COM SEDOL: 2434209	893.000	144,743.22	347,368.07
INTUITIVE SURGICAL INC COM NEW STK SEDOL: 2871301	482.000	105,603.28	251,584.72
KEYSIGHT TECHNOLOGIES INC COM SEDOL: BQZJ0Q9	1,379.000	215,649.95	221,508.77
MARRIOTT INTL INC NEW COM STK CL A SEDOL: 2210614	479.000	94,037.46	133,612.26
MASTERCARD INC CL A SEDOL: B121557	1,088.000	184,503.65	572,908.16
MERCADOLIBRE INC COM STK SEDOL: B23X1H3	447.000	590,996.93	760,096.68
META PLATFORMS INC COM USD0.000006 CL 'A' SEDOL: B7TL820	2,229.000	616,133.16	1,305,101.79

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<i>Corporate Stock - Common</i>			
United States - USD			
MICROSOFT CORP COM SEDOL: 2588173	3,101.000	361,867.71	1,307,071.50
MOODYS CORP COM SEDOL: 2252058	534.000	178,851.37	252,779.58
NETFLIX INC COM STK SEDOL: 2857817	991.000	363,662.69	883,298.12
NVIDIA CORP COM SEDOL: 2379504	15,337.000	84,530.73	2,059,605.73
O REILLY AUTOMOTIVE INC NEW COM USD0.01 SEDOL: B65LWX6	165.000	152,413.51	195,657.00
PALO ALTO NETWORKS INC COM USD0.0001 SEDOL: B87ZMX0	806.000	127,098.51	146,659.76
PROGRESSIVE CORP OH COM SEDOL: 2705024	998.000	213,461.70	239,130.78
SALESFORCE INC COM USD0.001 SEDOL: 2310525	1,149.000	118,952.78	384,145.17
SERVICENOW INC COM USD0.001 SEDOL: B80NXX8	364.000	183,510.16	385,883.68
SNOWFLAKE INC CL A CL A SEDOL: BN134B7	1,168.000	266,663.80	180,350.88
TESLA INC COM USD0.001 SEDOL: B616C79	1,794.000	129,102.90	724,488.96
THE TRADE DESK INC COM CL A COM CL A SEDOL: BD8FDD1	2,547.000	131,573.44	299,348.91
TJX COS INC COM NEW SEDOL: 2989301	1,473.000	96,438.12	177,953.13
UBER TECHNOLOGIES INC COM USD0.00001 SEDOL: BK6N347	4,459.000	203,532.59	268,966.88
VERTEX PHARMACEUTICALS INC COM SEDOL: 2931034	792.000	285,910.59	318,938.40
VERTIV HOLDINGS LLC COM USD0.0001 SEDOL: BL3LWS8	1,459.000	157,643.68	165,756.99
VISA INC COM CL A STK SEDOL: B2PZN04	1,925.000	211,984.58	608,377.00
WALMART INC COM SEDOL: 2936921	4,650.000	380,158.83	420,127.50

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
WALT DISNEY CO SEDOL: 2270726	3,486.000	379,476.11	388,166.10
Total United States - USD		10,911,077.71	22,591,851.15
Total Corporate Stock - Common		34,808,388.18	54,781,770.92
Partnership/Joint Venture Interests			
United States - USD			
ARES GLOBAL MULTI-ASSET CREDIT DELAWARE CUSIP: 994XQQ993	13,500,000.000	13,500,000.00	15,686,024.00
Total United States - USD		13,500,000.00	15,686,024.00
Total Partnership/Joint Venture Interests		13,500,000.00	15,686,024.00
Value of Interest in Common/Collective Trusts			
Global Region - USD			
CF GLOBAL DEVELOPED MKTS EQUITIES CIT CLR CUSIP: 1AE999H80	1,854,825.710	18,548,257.12	21,757,105.58
CF SKERRYVORE GLOBAL EMER MARKETS EQUITY DB CL M CUSIP: 3X999BF08	84,182.960	9,000,000.00	8,666,635.73
Total Global Region - USD		27,548,257.12	30,423,741.31
United States - USD			
CF BLACKROCK LONG TERM GOV BD INDEX FD CUSIP: 1AP999C18	745,284.720	64,502,840.48	55,995,669.15
CF BOSTON PARTNERS CIT LARGE CAP VALUE CL E CUSIP: 998892608	513,694.610	12,649,627.02	21,834,178.44
CF COLUMBIA TRUST INTEGRATED SMALL CAP VALUE FUND ZERO FEE CLASS CUSIP: 1AC999R57	391,944.630	5,781,183.26	6,659,139.26
CF PREMIER ADVISOR II CIF SER CONESTOGA SMALL CAP GROWTH COLLEC FD INST CLASS CUSIP: 18999NHB3	284,914.040	3,722,402.70	6,364,979.65

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	5,806,674.480	5,806,674.48	5,806,674.48
Total United States - USD		92,462,727.94	96,660,640.98
Total Value of Interest in Common/Collective Trusts		120,010,985.06	127,084,382.29
<i>103-12 Investment Entities</i>			
International Region - USD			
CF ACADIAN INTERNATIONAL SMALL CAP FUND ADWF0010002 CUSIP: 004993978	1,193.130	4,989,382.05	11,877,085.01
Total International Region - USD		4,989,382.05	11,877,085.01
Total 103-12 Investment Entities		4,989,382.05	11,877,085.01
<i>Value of Interest in Registered Investment Companies</i>			
Emerging Markets Region - USD			
MFO BAILLIE GIFFORD FDS GBL ALPHA EQ K CUSIP: 056823263	1,239,367.280	25,793,480.70	19,904,238.52
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP: 233203421	357,484.130	6,383,327.53	8,322,230.55
Total Emerging Markets Region - USD		32,176,808.23	28,226,469.07
Total Value of Interest in Registered Investment Com		32,176,808.23	28,226,469.07
<i>Other</i>			
Chile - USD			
CHILE ELECTRICITY LUX 5.58% DUE 10-20-2035 BEO CUSIP: 16882LAA0	320,000.000	318,826.00	310,889.60
PVTPL CORPORACION NACIONAL DEL COBRE 6.3% 09-08-2053 CUSIP: 21987BBH0	190,000.000	181,622.43	185,983.67
Total Chile - USD		500,448.43	496,873.27

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Colombia - USD			
COLOMBIA REP 8.375% CUSIP: 195325EQ4	11-07-2054	325,000.000	320,612.50
Total Colombia - USD			320,612.50
Israel - USD			
STATE OF ISRAEL 6.043% CUSIP: 46514BRM1	03-12-2054	1,145,000.000	1,079,546.95
Total Israel - USD			1,079,546.95
Mexico - USD			
PETROLEOS MEXICANOS GTD NT 7.69% DUE CUSIP: 71654QDD1	01-23-2050 REG	325,000.000	236,648.41
UNITED MEXICAN STATES 6.338% DUE CUSIP: 91087BAX8	05-04-2053	835,000.000	803,063.38
UNITED MEXICAN STATES 6.4% CUSIP: 91087BBA7	05-07-2054	385,000.000	382,264.35
Total Mexico - USD			1,421,976.14
Saudi Arabia - USD			
PVTPL SAUDI ARABIA (KINGDOM OF) 5.75% CUSIP: 80413TBH1	01-16-2054	885,000.000	864,972.57
PVTPL SAUDI ARABIAN OIL CO GLOBAL 5.75% CUSIP: 80414L2P9	07-17-2054	625,000.000	608,363.35
Total Saudi Arabia - USD			1,473,335.92
United States - USD			
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0		-48.000	-5,940,876.89
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0		48.000	5,940,876.89
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0		-12.000	-1,361,675.86
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0		12.000	1,361,675.86

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	31.000	3,319,165.35	3,295,445.31
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	-31.000	-3,319,165.35	-3,295,445.31
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	-4.000	-822,728.58	-822,437.50
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	4.000	822,728.58	822,437.50
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	-8.000	-883,062.48	-870,000.00
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	8.000	883,062.48	870,000.00
MARICOPA CNTY ARIZ INDL DEV AUTH ED 7.375% 10-01-2029 CUSIP: 56681NJD0	130,000.000	130,000.00	132,511.13
Total United States - USD		130,000.00	132,511.13
CAD - Canadian dollar	0.000	0.00	0.00
CHF - Swiss franc	0.000	0.00	0.00
DKK - Danish krone	0.000	0.00	0.00
EUR - Euro	0.000	0.00	0.00
GBP - British pound sterling	0.000	0.00	0.00
SEK - Swedish krona	0.000	0.00	0.00
USD - United States dollar	0.000	0.00	0.00
Total - all currencies		0.00	0.00
Total Other		4,925,919.94	4,734,635.65

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5500 Supplemental SchedulesBechtel NR Program Pension Master Trust A
Bechtel Plant Machinery, Inc.
EIN: 27-6139293 PN: 001Account number BPMPEN
Account Name BECHTEL NR PENSION MASTR TRUST

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other Liabilities</i>			
Pending trade purchases: United States dollar	0.000	-168,157.83	-168,157.83
Total - all currencies		-168,157.83	-168,157.83
Total Other Liabilities		-168,157.83	-168,157.83
Total		314,838,492.54	336,115,056.10

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