

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
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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) 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 CSX CORPORATION MASTER PENSION TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan
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) CSX CORPORATION 500 WATER STREET C905 JACKSONVILLE, FL 32202
2b	Employer Identification Number (EIN) 36-6859460
2c	Plan Sponsor's telephone number 904-359-3415
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.

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	Filed with authorized/valid electronic signature.	09/30/2025	MICHELLE MULLEN
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached 0
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 CSX CORPORATION MASTER PENSION TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CSX CORPORATION	D Employer Identification Number (EIN) 36-6859460	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKROCK INSTITUTIONAL TRUST CO
94-3112180

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MARATHON ASSET MGMT L.P.
82-2118667

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MONDRIAN INVESTMENT GROUP INC
36-7205063

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ROBECO EMERGING MARKETS
32-0291796

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

SEI TRUST COMPANY

06-1271230

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

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

WELLINGTON MANAGEMENT CO LLP

30-0835489

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

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 71	TRUSTEE	1783587	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 56	NONE	1574666	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	1292670	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)

MORGAN STANLEY INVESTMENT MGMT LTD

13-0057834

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	536923	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PACIFIC INVESTMENT MANAGEMENT CO LL

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	445806	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAILLIE GIFFORD OVERSEAS LIMITED

22-3438530

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68	NONE	331576	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

ALLSPRING INTERMEDIATE II LLC

86-3510848

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	324805	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK FINANCIAL MANAGEMENT

13-3459661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	290027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	252290	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)

RREEF MIDAMERICA

58-2364506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68	NONE	222102	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BLACKROCK

30-0587659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	199142	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS GLOBAL ASSET MANAGEMENT

36-3718331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	175061	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)

PGIM, INC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	168906	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PRINCIPAL GLOBAL INVESTORS

42-1479618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68	NONE	167039	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	151715	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

ERNST AND YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	134000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VOYA INSTITUTIONAL PLAN SERVICES

02-0488491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68	NONE	127476	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INC. DIAMOND HILL CAPITAL MANAGEMEN

31-1019984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 71	NONE	116412	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

HOLLAND & KNIGHT LLP

59-0663819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	70438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 68	NONE	40800	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS CAPITAL MANAGEMENT

95-3692822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	30308	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)

STATE STREET RESEARCH & MANAGEMENT

13-3142135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	24237	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CSX CORPORATION

54-6000720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	18524	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50	NONE	14375	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)

GREAT WEST TRUST COMPANY, LLC

84-1455663

(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?
15 50	NONE	8454	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JONES DAY REAVIS & POGUE

34-0319085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	5482	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 CSX CORPORATION MASTER PENSION TRUST		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CSX CORPORATION		D Employer Identification Number (EIN) 36-6859460
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: ROBECO EMERGING MARKETS EQUITY		
b Name of sponsor of entity listed in (a): ROBECO GLOBAL EMERGING MARKETS EQUITY FUND II A FUND WITHIN BPCIT		
c EIN-PN 32-0291796-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28177996
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV SHORT TERM INVESTMENT FUND		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 484567453
a Name of MTIA, CCT, PSA, or 103-12 IE: PINEBRIDGE HIGH YIELD CIT II		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 83-0686634-118	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24232335
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA PRIVATE CREDIT TRUST FUND		
b Name of sponsor of entity listed in (a): VOYA INVESTMENT TRUST CO.		
c EIN-PN 06-1440627-096	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63400857
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO EMERGING MARKETS		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 45-2081287-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22062720
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK ADV SMALL CC		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A		
c EIN-PN 94-3112180-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36933540
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 1000		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-160	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 231711126
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON EMERGING LOCAL DEBT FUND

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN 27-2594633-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20075601
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL PRIVEST FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.

c EIN-PN 22-1211670-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57525501
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS COLLECTIVE TR PRIVATE

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS COLLECTIVE TRUST

c EIN-PN 13-4166989-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49116139
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY MGMT INTL EQ TRUST

b Name of sponsor of entity listed in (a): MORGAN STANLEY INVESTMENT MANAGEMENT

c EIN-PN 04-6956300-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62490668
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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 MERGED UTU AND GREENBRIER PENSION PLAN**b** Name of plan sponsor CSX TRANSPORTATION, INC.**c** EIN-PN 54-6000720-001**a** Plan name CSX PENSION PLAN**b** Name of plan sponsor CSX CORPORATION, INC.**c** EIN-PN 62-1051971-005**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 CSX CORPORATION MASTER PENSION TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CSX CORPORATION	D Employer Identification Number (EIN) 36-6859460	

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	21822037	24740083
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	21810371	49296282
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	111388080	256993723
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	11411612	9252233
(B) All other	1c(3)(B)	630973156	663792001
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1476702	351425
(B) Common	1c(4)(B)	294935680	143794335
(5) Partnership/joint venture interests	1c(5)	156324697	92731661
(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)	1025337406	1017803268
(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)	108914965	62490668
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	32106630	32733276
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	77811493	90053371

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	2494312829	2444032326
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	29661103	57454046
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29661103	57454046
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2464651726	2386578280

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)	1206819	
(B) U.S. Government securities	2b(1)(B)	8020197	
(C) Corporate debt instruments	2b(1)(C)	32182460	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1587005	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42996481
(2) Dividends: (A) Preferred stock	2b(2)(A)	1712	
(B) Common stock	2b(2)(B)	3233311	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1639853	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4874876
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1037444902	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1124454099	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	24621712	
(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)		103562061
(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)		2144881
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1747336
c Other income	2c		3700286
d Total income. Add all income amounts in column (b) and enter total	2d		93143764

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)	18524	
(3) Recordkeeping fees	2i(3)	22829	
(4) IQPA audit fees	2i(4)	134000	
(5) Investment advisory and investment management fees	2i(5)	5015268	
(6) Bank or trust company trustee/custodial fees	2i(6)	2023529	
(7) Actuarial fees	2i(7)	1292670	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2113532	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		10620352
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10620352

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		82523412
l Transfers of assets:			
(1) To this plan	2l(1)		1902073076
(2) From this plan	2l(2)		2062669934

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.)			
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.)		X	
4b			
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	
4c			
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	
4d			
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.)	X		
4i			
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		
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 ☐ 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

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 242 of 844

◆ 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
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-150,795,830.620	25 Apr 24		1.0000		0.00	150,795,830.62	150,795,830.62	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,464,651,726.89

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 243 of 844

◆ 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 2,464,651,726.89

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 244 of 844

◆ 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				
CF SSGA RUSSELL 1000(R) INDEX NL FD CUSIP: 991796582	Total dispositions	15		260,036,934.14		0.00	184,314,823.64	260,036.934.14
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	1,522	1,953,350,020.00			0.00	1,953,350,020.00	1,953,350.020.00
	Total dispositions	1,137		1,694,765,396.60		0.00	1,694,765,396.60	1,694,765.396.60

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,464,651,726.89

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 245 of 844

◆ 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
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,464,651,726.89

5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 441 of 844

◆ 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>			
AUD - Australian dollar	409.340	409.34	409.34
CAD - Canadian dollar	8,372.590	8,372.59	8,372.59
EUR - Euro	249,229.750	249,229.75	249,229.75
GBP - British pound sterling	-14,383.210	-14,383.21	-14,383.21
HKD - Hong Kong dollar	7,253.550	7,253.55	7,253.55
JPY - Japanese yen	91,574.280	91,574.28	91,574.28
MXN - Mexican peso	37.180	37.18	37.18
SEK - Swedish krona	10.370	10.37	10.37
USD - United States dollar	24,401,190.150	24,401,190.15	24,401,190.15
USD - United States dollar	0.000	-3,610.53	-3,610.53
Total - all currencies		24,740,083.47	24,740,083.47
Total Non-Interest Bearing Cash - USD		24,740,083.47	24,740,083.47
<i>Receivables - Other - USD</i>			
Pending foreign exchange purchases: Australian dollar	0.000	462,007.65	439,604.31
Pending foreign exchange purchases: Euro	0.000	554,202.00	545,980.47
Pending foreign exchange purchases: United States dollar	0.000	3,350,979.88	3,350,979.88
Total - all currencies		4,367,189.53	4,336,564.66
Pending trade sales: United States dollar	0.000	144,547.52	144,547.52
Total - all currencies		144,547.52	144,547.52
Pending trade sales: United States dollar	0.000	30,964,755.39	30,964,755.39
Total - all currencies		30,964,755.39	30,964,755.39
Total Receivables - Other - USD		35,476,492.44	35,445,867.57

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

5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 442 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
FANNIE MAE FN BY6785 5.5% 08-01-2053 CUSIP: 3140NPRF9	900,310.090	884,519.52	890,029.31
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 2.25% 11-16-2039 SEDOL: BM95F15	950,000.000	689,472.00	666,752.68
FEDERAL FARM CR BKS 2.77% 03-16-2037 SEDOL: BLB1DQ5	520,000.000	421,824.00	413,784.51
FEDERAL HOME LOAN MORTGAGE CORP 6.5% 01-01-2054 CUSIP: 3132DWKJ1	752,233.810	769,364.75	768,347.52
FEDERAL HOME LOAN MORTGAGE CORP 6.5% 04-01-2054 CUSIP: 3132DWLB7	800,856.190	816,185.09	818,093.36
FHLMC MULTICLASS PREASSIGN 00024 01-15-2033 SEDOL: BYT4JC5	4,680.240	4,710.94	4,654.18
FHLMC MULTICLASS PREASSIGN 00364 4.5 05-15-2025/01-15-2025 CUSIP: 31395URD5	113.900	107.29	113.64
FHLMC MULTICLASS SER 2469 CL FV FLT RT 06-15-2030 CUSIP: 31392RDQ1	2,073.000	2,080.13	2,066.18
FNMA FNBR 2007-B2 ZA WM35 WC6.0015 5.5 06-25-2037 CUSIP: 31396V2L1	105,253.180	99,414.60	107,678.16
FNMA POOL #FS5299 4.5% 05-01-2053 BEO CUSIP: 3140XL3H9	937,663.340	878,693.10	883,495.16
FNMA POOL #MA5297 6.5% 03-01-2054 BEO CUSIP: 31418E3F5	787,664.690	802,371.86	804,537.44
FNMA POOL #190012 ADJ RT DUE 11-01-2027 REG CUSIP: 31368HAM5	496.520	498.40	492.02
FNMA POOL #544781 ADJ RT DUE 02-01-2030 REG CUSIP: 31385HFW7	2,518.130	2,481.15	2,514.31
FNMA POOL #60680 ADJ RT DUE 02-01-2028 REG CUSIP: 31362GM57	506.740	508.63	500.96
FNMA REMIC SER 2000-34 CL F VAR RT 10-25-2030 SEDOL: B8B9K12	5,529.060	5,529.25	5,467.10
FNMA REMIC SER 2002-21 CL FD 04-25-2032 CUSIP: 31392CRD8	493.770	497.92	495.56
FNMA REMIC SER 2004-11 CL A FLT RT 03-25-2034 SEDOL: 2452591	1,873.840	1,873.84	1,869.61
FNMA REMIC TR 2005-62 CL-EZ PRIN ONLY 4.75 07-25-2035 CUSIP: 31394ENM6	20,466.540	19,255.32	19,952.58

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 443 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
FNMA SER 2002-T7 CL A1 07-25-2032 CUSIP: 31392DQH8	2,916.790	2,916.79	2,893.91
FNMA SER 2004-W8 CL 2A 6.5 06-25-2044 CUSIP: 31394ALL8	24,126.970	24,966.70	24,391.94
FNMA SINGLE FAMILY MORTGAGE 4.0% MAT 30 YEARS SETTLES FEBRUARY SEDOL: B3KZBN5	2,000,000.000	1,817,734.38	1,827,789.92
FNMA SINGLE FAMILY MORTGAGE 4.5% MAT 30 YEARS SETTLES FEBRUARY SEDOL: BFYZPB1	600,000.000	562,218.75	563,882.73
FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES MARCH SEDOL: B3L6WH8	3,400,000.000	3,109,406.25	3,106,711.61
FNMA 30 YEAR PASS-THROUGHS 6% 30 YEARS SETTLES FEBRUARY CUSIP: 01F060626	19,200,000.000	19,327,500.00	19,280,397.70
GNMAII POOL #80012 SER 2026 ADJ RT 11-20-2026 CUSIP: 36225CAN6	487.340	493.46	485.88
GNMAII POOL #80032 SER 2027 ADJ RT 01-20-2027 CUSIP: 36225CBA3	2,498.360	2,553.00	2,487.18
GNMAII POOL #80094 SER 2027 ADJ RT 07-20-2027 CUSIP: 36225CC87	871.290	876.32	866.59
GNMAII POOL #8675 SER 2025 ADJ RT 08-20-2025 CUSIP: 36202KT88	116.860	113.31	116.29
GNMAII POOL #8696 SER 2025 ADJ RT 09-20-2025 CUSIP: 36202KUV5	66.530	64.52	66.21
GNMAII POOL #8747 SER 2025 4.75% DUE 11-20-2025 REG CUSIP: 36202KWG6	358.040	364.65	356.67
GNMAII POOL #8815 SER 2026 ADJ RT 02-20-2026 CUSIP: 36202KYL3	1,193.860	1,196.65	1,186.39
TSY INFL IX N/B 1.75% 01-15-2034 SEDOL: BRF20G5	5,000,000.000	4,907,247.15	4,923,446.53
UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044 SEDOL: BSLSLK5	2,700,000.000	2,500,417.97	2,446,031.25
UNITED STATES OF AMER TREAS BONDS DTD 4.0% 11-15-2052 SEDOL: BQXS7C3	85,266,400.000	74,734,508.50	74,398,264.51
UNITED STATES OF AMER TREAS BONDS 1.5% 02-15-2053 SEDOL: BMXHQN6	400,000.000	396,167.13	340,308.37
UNITED STATES OF AMER TREAS BONDS 3.75% 11-15-2043 SEDOL: BGK9QZ5	9,450,000.000	8,074,988.97	8,145,826.20

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 444 of 844

◆ 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			
UNITED STATES OF AMER TREAS NOTES 1.0% 07-31-2028 SEDOL: BMD9ZD5	2,530,000.000	2,280,368.63	2,251,996.49
UNITED STATES OF AMER TREAS NOTES 3.75% 06-30-2030 SEDOL: BQXV175	580,000.000	584,760.13	561,014.06
UNITED STATES OF AMER TREAS NOTES 4.125%02-15-2027 SEDOL: BS2G197	1,445,000.000	1,433,939.15	1,440,935.94
UNITED STATES OF AMER TREAS NOTES 4.375% 05-15-2034 SEDOL: BQSB5K1	240,000.000	251,813.46	236,362.50
UNITED STATES OF AMER TREAS NOTES 4.5% 12-31-2031 SEDOL: BS60BL7	660,000.000	658,745.18	660,515.63
UNITED STATES TREAS BD STRIPPED PRIN PMTZCP DUE 02-15-2043 SEDOL: BMQX5D4	363,000.000	216,667.27	151,689.67
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 SEDOL: BRBS4M1	66,220,000.000	65,907,271.91	65,619,881.25
UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	41,060,000.000	41,629,238.45	26,134,048.64
UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG SEDOL: BMHCRF6	4,140,000.000	3,490,230.62	3,396,578.92
UNITED STATES TREAS NTS DTD 4.625% 05-31-2031 SEDOL: BS3FRW8	5,000,000.000	5,037,911.39	5,040,625.00
UNITED STATES TREAS NTS DTD 05/31/2023 3.75% 05-31-2030 SEDOL: BP489S5	390,000.000	392,469.53	377,431.64
US TREAS BDS DTD 02-15-2011 4.75% DUE 02-15-2041 REG SEDOL: BZ56WF6	30,000,000.000	34,368,870.00	29,888,671.80
US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	850,000.000	866,468.75	777,617.19
Total United States - USD		277,981,876.76	256,993,722.89
Total U.S. Government Securities		277,981,876.76	256,993,722.89

Corporate Debt Instruments - Preferred

United States - USD

ALABAMA PWR CO 3.45% DUE 10-01-2049 SEDOL: BJYDFQ8	200,000.000	199,330.00	141,412.68
AMEREN ILLINOIS CO 3.25% DUE 03-15-2050 SEDOL: BKMJWW0	200,000.000	199,012.00	136,517.63

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 445 of 844

◆ 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			
BALT GAS & ELEC CO 3.2% DUE 09-15-2049 SEDOL: BK70MM8	21,000.000	14,621.67	13,900.19
BURL NORTHN SANTA 4.45% DUE 03-15-2043 SEDOL: B7YGHX4	225,000.000	239,269.35	195,798.24
BURL NORTHN SANTA 4.95% DUE 09-15-2041 SEDOL: B61QXW1	150,000.000	160,431.00	139,734.58
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049 SEDOL: BJ52166	20,000.000	17,128.00	16,157.83
CENTERPOINT ENERGY HOUSTON ELEC LLC 3.0%02-23-2032 SEDOL: BLNKQ94	184,000.000	179,489.47	159,978.65
CENTERPOINT ENERGY 3.95% 03-01-2048 SEDOL: BFYS3F0	22,000.000	18,039.56	16,912.75
CONSUMERS ENERGY CO 4.9% 02-15-2029 SEDOL: BPSNP99	661,000.000	658,012.91	662,745.58
CONSUMERS ENERGY FIXED 3.75% 02-15-2050 SEDOL: BK92VB4	18,000.000	13,527.18	13,649.60
CONSUMERS ENERGY 3.25% DUE 08-15-2046 SEDOL: BYQHNP8	19,000.000	13,511.28	13,721.96
CONSUMERS ENERGY 3.5% DUE 08-01-2051 SEDOL: BLR95V2	19,000.000	15,082.80	13,848.24
CONSUMERS ENERGY 3.95% DUE 07-15-2047 SEDOL: BDCJP11	17,000.000	13,408.07	13,316.15
CONSUMERS ENERGY 4.35% DUE 04-15-2049 SEDOL: BGYTGD9	17,000.000	14,104.22	14,145.11
DTE ELEC CO 2.95% DUE 03-01-2050 SEDOL: BLP53Z2	300,000.000	299,880.00	195,210.25
DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051 SEDOL: BP8KQ42	21,000.000	14,049.78	13,095.33
DUKE ENERGY FLA 3.4% DUE 10-01-2046 SEDOL: BYQHNW5	18,000.000	12,526.20	12,763.20
DUKE ENERGY PROGRESS LLC 1ST MTG BD 2.9%08-15-2051 SEDOL: BM8DBZ6	27,000.000	17,897.22	16,717.61
DUKE ENERGY PROGRESS LLC 3.6% 09-15-2047 SEDOL: BF58H68	95,000.000	109,980.02	69,194.44
DUKE ENERGY 4.375% DUE 03-30-2044 SEDOL: BJZD6S6	121,000.000	116,415.77	101,894.94

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 446 of 844

◆ 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			
DUKE ENERGY 6% DUE 01-15-2038 SEDOL: B87JR82	9,000.000	9,507.85	9,364.16
ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052 SEDOL: BNG44B5	500,000.000	331,214.00	335,323.67
ENTERGY ARK LLC 2.65% DUE 06-15-2051 SEDOL: BM99P28	400,000.000	398,420.00	236,315.32
ENTERGY LA LLC FIXED 2.9% DUE 03-15-2051 SEDOL: BJN50H1	1,500,000.000	1,597,755.00	923,747.07
ENTERGY TEX INC 3.55% DUE 09-30-2049 SEDOL: BKTPNZ1	200,000.000	198,354.00	140,839.18
ENTERGY TEX INC 4.5% 03-30-2039 SEDOL: BJ2NY41	250,000.000	221,535.00	221,987.16
EVERGY METRO INC 2.25% DUE 06-01-2030 SEDOL: BMHTDD7	500,000.000	501,182.00	433,327.17
FL PWR & LT CO 4.125% DUE 06-01-2048 SEDOL: BD6R027	29,000.000	23,184.92	23,243.32
GEORGIA PWR CO 5.65% DUE 03-01-2037 SEDOL: B3BXFF8	200,000.000	197,708.00	200,383.29
MIDAMERICAN ENERGY CO 2.7% 08-01-2052 SEDOL: BN76669	400,000.000	396,134.00	242,452.55
MIDAMERICAN ENERGY CO 3.95% 08-01-2047 SEDOL: BDFFSG2	15,000.000	12,278.10	11,680.14
MIDAMERICAN ENERGY CO 4.25% 07-15-2049 SEDOL: BJ1STS6	1,315,000.000	1,175,288.85	1,067,822.51
MIDAMERICAN ENERGY CO 4.25% 05-01-2046 SEDOL: BZ4C9B0	27,000.000	21,818.97	22,282.29
NEVADA PWR CO 6.65% DUE 04-01-2036 SEDOL: B1G2SS0	200,000.000	215,368.00	214,636.45
PACIFICORP 6.25% DUE 10-15-2037 SEDOL: B2853J0	800,000.000	791,752.00	839,484.46
PACIFICORP 6.35% DUE 07-15-2038 SEDOL: B3BQMW3	400,000.000	417,024.00	418,555.15
PECO ENERGY CO 3% DUE 09-15-2049 SEDOL: BKMLSL1	25,000.000	16,285.25	16,328.24
PUB SVC ELEC & GAS 3.6% DUE 12-01-2047 SEDOL: BD1DFD6	17,000.000	13,561.75	12,552.82

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 447 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
PUB SVC ELEC GAS CO FIXED 3.85% 05-01-2049 REG SEDOL: BJXS069	16,000.000	13,286.72	12,274.47
PUB SVC ELEC GAS CO SECD MEDIUM TRANCHE # TR 00055 3% 03-01-2051 SEDOL: BMBZ706	78,000.000	56,176.38	50,474.02
PUB SVC ELEC GAS FIXED 3.15% DUE 01-01-2050 SEDOL: BJVNJZ8	300,000.000	299,538.00	202,203.33
PUB SVC ELEC GAS FIXED 4.9% DUE 12-15-2032 SEDOL: BPDJNF4	44,000.000	42,956.44	43,609.56
SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049 SEDOL: BHTBS75	90,000.000	72,117.63	70,599.04
SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050 SEDOL: BM7SRR6	20,000.000	13,370.20	13,527.07
SAN DIEGO GAS & 3.75% DUE 06-01-2047 SEDOL: BF4SP32	53,000.000	42,308.31	39,761.88
SAN DIEGO GAS & 3.95% DUE 11-15-2041 SEDOL: B4R13W6	100,000.000	90,567.00	79,818.93
SAN DIEGO GAS & 4.5% DUE 08-15-2040 SEDOL: B65CRM3	100,000.000	114,018.00	89,720.13
SOUTHN CAL GAS CO 3.95% DUE 02-15-2050 SEDOL: BJQLGX4	300,000.000	299,271.00	228,218.25
TRANSATLANTIC 8% DUE 11-30-2039 SEDOL: BMTSQY4	225,000.000	282,201.75	277,776.14
UNION ELEC CO 2.625% DUE 03-15-2051 SEDOL: BMHZRF5	200,000.000	197,806.00	118,239.44
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048 SEDOL: BG08PD3	105,000.000	126,028.59	84,365.30
UNITEDHEALTH GROUP 4.25% DUE 04-15-2047 SEDOL: BD9GGT0	56,000.000	46,010.16	45,430.14
UNITEDHEALTH GROUP 6.875% DUE 02-15-2038 SEDOL: BG49598	500,000.000	492,375.00	565,175.88
Total United States - USD		11,052,119.37	9,252,233.49
Total Corporate Debt Instruments - Preferred		11,052,119.37	9,252,233.49

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

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Australia - AUD			
QANTAS AIRWAYS 5.25% SNR 09/09/30 AUD10000 SEDOL: BN0SDL6	500,000.000	411,454.16	306,598.46
Total Australia - AUD		411,454.16	306,598.46
Australia - USD			
CSL FIN PLC GTD SR NT 144A 3.85% 04-27-2027 CUSIP: 12661PAA7	100,000.000	99,901.00	97,653.63
GLENCORE FDG LLC NT 144A 6.5% 10-06-2033 SEDOL: BS29HY3	204,000.000	203,699.08	216,463.14
GLENCORE FDG LLC 4% DUE 03-27-2027 SEDOL: BYQ47H9	375,000.000	362,246.25	367,653.49
MACQUARIE GROUP LTD SR MEDIUM TERM 1.34%01-12-2027 CUSIP: 55608JAR9	125,000.000	125,000.00	120,470.77
NUFARM AUSTRALIA LTD / NUFARM AMERS SR NT 144A 5% 01-27-2030 CUSIP: 67052NAB1	82,000.000	80,884.22	75,383.43
PVTPL APA INFRASTRUCTURE LTD 5.75% 09-16-2044 CUSIP: 00188LAB3	400,000.000	395,784.00	391,512.55
PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO SEDOL: BPWCPR0	900,000.000	897,201.00	776,584.74
PVTPL GLENCORE FDG LLC 1.625% DUE 09-01-2025/08-01-2025 BEO SEDOL: BMFSGK4	500,000.000	497,600.00	489,284.74
PVTPL GLENCORE FDG LLC 3.875% DUE 04-27-2051 BEO CUSIP: 378272BC1	700,000.000	572,130.00	502,708.48
PVTPL GLENCORE FDG LLC 5.634% 04-04-2034 SEDOL: BRS7WC7	400,000.000	400,000.00	398,607.76
PVTPL GLENCORE FDG LLC 5.7% DUE 05-08-2033/05-08-2023 BEO SEDOL: BQYLTL4	620,000.000	624,298.71	626,382.60
PVTPL GLENCORE FUNDING LLC 1.625% DUE 04-27-2026 BEO SEDOL: BLPKF28	475,000.000	468,647.70	455,476.14
PVTPL GLENCORE FUNDING LLC 2.626% 09-23-2031 SEDOL: BPBJLG3	250,000.000	249,432.50	210,984.46
PVTPL GLENCORE FUNDING LLC 5.371% 04-04-2029 SEDOL: BRS7X02	400,000.000	407,552.00	403,293.08
PVTPL MACQUARIE BANK LTD 5.391% 12-07-2026 CUSIP: 55608PBQ6	175,000.000	175,953.75	177,684.36
PVTPL MACQUARIE GROUP LTD SR MEDIUM 3.763% 11-28-2028 CUSIP: 55608JAK4	500,000.000	544,456.06	482,144.75

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 449 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Australia - USD			
PVTPL NORTHERN STAR RESOURCES LTD 6.125%04-11-2033 CUSIP: 66573RAA6	300,000.000	297,024.00	307,152.49
PVTPL SANTOS FINANCE LTD 3.649% DUE 04-29-2031 BEO CUSIP: 803014AA7	460,000.000	460,170.74	405,121.37
PVTPL SANTOS FINANCE LTD 6.875% 09-19-2033 CUSIP: 803014AB5	300,000.000	298,782.00	318,521.19
PVTPL SOUTH32 TREAS LTD 0% DUE 04-14-2032 BEO CUSIP: 84055BAA1	400,000.000	397,916.00	366,513.49
Total Australia - USD		7,558,679.01	7,189,596.66
Belgium - USD			
ANHEUSER BUSCH INC 4.439% DUE 10-06-2048 SEDOL: BF7MH35	202,000.000	192,303.64	171,261.79
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046 SEDOL: BJXS2M9	648,000.000	688,922.90	589,770.05
ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039 SEDOL: B46LC31	825,000.000	1,048,434.75	1,035,267.28
ANHEUSER-BUSCH 4.9% DUE 02-01-2046 SEDOL: BYMLGZ5	205,000.000	259,476.70	185,560.49
ANHEUSER-BUSCH 4.95% DUE 01-15-2042 SEDOL: BDCMR69	650,000.000	665,945.20	604,746.27
Total Belgium - USD		2,855,083.19	2,586,605.88
Brazil - USD			
BANCO BTG PACTUAL/CAYMAN 5.75% 01-22-2030 CUSIP: 05971AAL5	800,000.000	795,624.00	772,640.00
VALE OVERSEAS LTD FIXED 3.75% DUE 07-08-2030 SEDOL: BMVPRC8	610,000.000	552,050.00	558,297.39
VALE OVERSEAS LTD 6.125% DUE 06-12-2033 SEDOL: BPLW4X0	513,000.000	524,686.14	519,459.18
VALE OVERSEAS LTD 6.4% 06-28-2054 SEDOL: BNZHZ45	60,000.000	59,875.40	58,995.22
VALE OVERSEAS LTD 6.875% DUE 11-10-2039 SEDOL: B5B54D9	175,000.000	189,393.75	185,643.68
Total Brazil - USD		2,121,629.29	2,095,035.47

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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>			
Canada - CAD			
ENBRIDGE INC 4.24% GTD SNR 27/08/42 CAD SEDOL: B6RTVQ4	500,000.000	398,888.87	313,939.30
Total Canada - CAD		398,888.87	313,939.30
Canada - USD			
ALGONQUIN POWER & UTILITIES CORP STEP UP06-15-2026 CUSIP: 015857AF2	460,000.000	456,154.40	462,165.70
BANK OF NOVA SCOTIA 1.45% DUE 01-10-2025 CUSIP: 06417XAB7	400,000.000	399,732.00	399,638.03
BROOKFIELD FIN LLC 3.45% DUE 04-15-2050 SEDOL: BLGFQH4	1,700,000.000	1,755,876.00	1,166,350.40
CANADIAN NATIONAL RAILWAYS CO 5.85% DUE 11-01-2033 SEDOL: BQ6C368	277,000.000	294,655.31	290,145.83
CANADIAN PAC RY CO 4.2% 11-15-2069 CUSIP: 13648TAH0	100,000.000	99,378.78	73,520.43
CANADIAN PACIFIC RAILWAY COMPANY 2.05% DUE 03-05-2030 SEDOL: BLK24D3	125,000.000	129,631.25	108,604.25
CDN NAT RES LTD 2.05% DUE 07-15-2025 SEDOL: BMBQJJ2	225,000.000	228,395.25	221,624.25
CDN NATL RY CO 3.85% DUE 08-05-2032 SEDOL: BPXZLH0	71,000.000	70,236.72	65,533.33
CDN NATL RY CO 6.25% DUE 08-01-2034 SEDOL: B01VZ40	76,000.000	81,777.52	82,106.81
CDN PAC RY CO NEW 6.125% DUE 09-15-2115 SEDOL: BF47XY6	400,000.000	511,620.00	400,900.88
CENOVUS ENERGY INC NT 3.75% 02-15-2052 SEDOL: BNTFNT6	77,000.000	72,062.69	53,248.76
CENOVUS ENERGY INC 6.75% DUE 11-15-2039 SEDOL: B43X0M5	445,000.000	512,031.68	477,156.39
CGI INC 2.3% 09-14-2031 CUSIP: 12532HAF1	500,000.000	497,915.00	414,152.07
EMERA INC 6.75% DUE 06-15-2076 CUSIP: 290876AD3	300,000.000	302,190.00	301,556.70
EMERA US FIN LP 4.75% DUE 06-15-2046 SEDOL: BYMVD32	500,000.000	496,440.00	414,455.89
ENBRIDGE INC FIXED 4.5% DUE 06-10-2044 SEDOL: BYMLKX1	49,000.000	39,983.48	40,431.83

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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>			
Canada - USD			
ENBRIDGE INC SUB NT SER 2022-C FXD/FLTG 7.625% 01-15-2083 CUSIP: 29250NBP9	100,000.000	100,000.00	104,920.20
ENBRIDGE INC 2.5% DUE 01-15-2025 SEDOL: BL0MHV2	460,000.000	453,931.60	459,536.64
ENBRIDGE INC 4.0% DUE 11-15-2049 BEO SEDOL: BL0MHZ6	42,000.000	31,545.78	31,596.54
ENBRIDGE INC 4.25% DUE 12-01-2026 SEDOL: BZ6CXC7	450,000.000	516,973.50	445,670.93
ENBRIDGE INC 5.7% 03-08-2033 CUSIP: 29250NBR5	970,000.000	968,758.40	980,552.78
ENBRIDGE INC 6.2% 11-15-2030 SEDOL: BN12KM7	235,000.000	234,600.50	247,786.29
ENBRIDGE INC 6.7% 11-15-2053 SEDOL: BN12KN8	100,000.000	109,729.00	108,676.58
ENBRIDGE INC 8.5% 01-15-2084 CUSIP: 29250NBT1	400,000.000	400,000.00	444,300.00
FAIRFAX FINL HLDGS LTD 6.35% 03-22-2054 CUSIP: 303901BR2	700,000.000	703,010.00	723,502.44
GREAT-WEST LIFECO 4.581% DUE 05-17-2048 CUSIP: 39138QAC9	175,000.000	149,572.50	146,721.30
JONES DESLAURIERS 10.5% DUE 12-15-2030 CUSIP: 48020RAA3	73,000.000	71,817.21	78,922.13
NEW GOLD INC CDA 7.5% DUE 07-15-2027 CUSIP: 644535AH9	55,000.000	54,587.50	55,230.51
NUTRIEN LTD FIXED 3.95% DUE 05-13-2050 CUSIP: 67077MAX6	35,000.000	25,890.90	26,101.76
NUTRIEN LTD FIXED 4.2% DUE 04-01-2029 SEDOL: BJH0CR6	115,000.000	108,830.25	111,537.07
NUTRIEN LTD 4.9% DUE 03-27-2028 SEDOL: BRF4MN2	84,000.000	83,699.41	83,968.64
NUTRIEN LTD 5.0% 04-01-2049 SEDOL: BJH0CT8	24,000.000	20,805.84	21,372.53
NUTRIEN LTD 5.8% DUE 03-27-2053 SEDOL: BRJG2L2	21,000.000	19,975.38	20,706.77
PETRO-CDA 6.8% DUE 05-15-2038 SEDOL: B2RJ2C9	163,000.000	174,284.49	173,576.21

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 452 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Canada - USD			
PRECISION DRILLING CORP SR NT 144A 6.875% 01-15-2029 CUSIP: 740212AM7	55,000.000	54,590.24	54,498.90
PVTPL ALIMENTATION COUCHE-TARD INC SR NT4.5% 07-26-2047 CUSIP: 01626PAG1	700,000.000	699,657.00	574,573.36
PVTPL ALIMENTATION COUCHE-TARD INC 5.617% 02-12-2054 CUSIP: 01626PAV8	100,000.000	98,644.00	94,579.60
PVTPL ALTAGAS LTD 7.2% 10-15-2054 CUSIP: 021361AD2	700,000.000	699,944.00	703,827.92
PVTPL BOMBARDIER INC 7.875% DUE 04-15-2027 SEDOL: BHL3S24	42,000.000	41,502.67	42,061.45
PVTPL BOMBARDIER INC 8.75% 11-15-2030 CUSIP: 097751CA7	42,000.000	44,622.90	45,147.25
PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029 CUSIP: 21037XAC4	377,000.000	378,394.00	378,727.22
PVTPL CONSTELLATION SOFTWARE INC 5.461% 02-16-2034 CUSIP: 21037XAD2	155,000.000	155,222.35	155,534.35
PVTPL GREAT-WEST LIFECO U S FIN 2020 LP .904% DUE 08-12-2025/08-12-2020 BEO CUSIP: 391399AA0	250,000.000	249,440.00	244,188.70
PVTPL OPEN TEXT CORP 3.875% DUE 02-15-2028 BEO CUSIP: 683715AC0	80,000.000	71,915.46	75,033.23
PVTPL OPEN TEXT INC 4.125% 02-15-2030 CUSIP: 683720AA4	23,000.000	20,527.50	20,856.35
PVTPL PARKLAND CORP/CANADA 4.625% 07-10-2030 CUSIP: 70137WAL2	91,000.000	88,872.21	83,516.72
PVTPL PARKLAND CORP/CANADA 4.5% 10-01-2029 CUSIP: 70137WAG3	26,000.000	24,440.00	24,114.70
PVTPL RITCHIE BROS AUCTIONEERS 6.75% DUE 03-15-2028 SEDOL: BQZCG82	36,000.000	36,984.29	36,803.05
PVTPL RITCHIE BROS AUCTIONEERS 7.75% DUE03-15-2031 CUSIP: 76774LAC1	15,000.000	15,375.00	15,683.59
PVTPL SOUTH BOW CDN INFRASTRUCTURE HLDGS7.625% 03-01-2055 CUSIP: 836720AF9	500,000.000	500,000.00	512,645.23
PVTPL SUPERIOR PLUS CORP 4.5% DUE 03-11-2029 CUSIP: 86828LAC6	97,000.000	95,244.83	88,193.08
PVTPL VIDEOTRON LTD 5.7% 01-15-2035 CUSIP: 92660FAT1	993,000.000	992,404.20	974,606.73

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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>			
Canada - USD			
PVTPL 1011778 B C UNLIMITED LIABILITY CO/NEW 4% DUE 10-15-2030 CUSIP: 68245XAM1	130,000.000	126,839.49	116,263.92
PVTPL 6297782 LLC 6.176% 10-01-2054 SEDOL: BSMNPNO	500,000.000	499,950.00	484,619.35
ROGERS COMMUNICATIONS INC SR NT 2.95% 03-15-2025 CUSIP: 775109CF6	400,000.000	399,736.00	397,803.82
ROGERS COMMUNICATIONS INC 3.2% 03-15-2027 CUSIP: 775109CG4	185,000.000	174,558.60	178,677.72
ROGERS COMMUNICATIONS INC 3.7% DUE 11-15-2049 SEDOL: BKRRKT2	41,000.000	28,457.69	28,752.36
ROGERS COMMUNICATIONS INC 3.8% 03-15-2032 CUSIP: 775109CH2	295,000.000	261,100.80	265,263.12
ROGERS COMMUNICATIONS INC 4.3% 02-15-2048 SEDOL: BYZGJZ8	66,000.000	62,744.17	51,665.93
ROGERS COMMUNICATIONS INC 4.35% 05-01-2049 REG SEDOL: BJYSCK6	4,000.000	3,854.98	3,131.34
ROGERS COMMUNICATIONS INC 4.5% 03-15-2042 CUSIP: 775109CJ8	300,000.000	255,399.00	253,536.23
ROGERS 3.625% DUE 12-15-2025 SEDOL: BYV6145	325,000.000	315,467.75	321,272.22
ROGERS 5% DUE 03-15-2044 SEDOL: BJZD8R9	500,000.000	496,155.00	443,232.45
TORONTO DOMINION BANK 5.156% 01-10-2028 CUSIP: 89115A2M3	328,000.000	331,850.72	329,532.56
TORONTO DOMINION BANK 5.523% 07-17-2028 CUSIP: 89115A2U5	40,000.000	40,215.60	40,651.37
TORONTO DOMINION BK 4.456% 06-08-2032 CUSIP: 89115A2E1	75,000.000	75,000.00	71,047.24
TORONTO DOMINION 4.108% DUE 06-08-2027 CUSIP: 89115A2C5	525,000.000	511,218.75	516,431.06
TORONTO-DOMINION BANK 4.693% 09-15-2027 SEDOL: BR4S1Y9	345,000.000	345,000.00	344,231.94
TRANSALTA CORP 7.75% DUE 11-15-2029 BEO SEDOL: BP0XN04	77,000.000	79,508.01	80,291.18
TRANSCANADA TR FLTGT RT 5.5% DUE 09-15-2079 CUSIP: 89356BAE8	100,000.000	100,000.00	96,097.21

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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			
Canada - USD			
XSTRATA CDA 6.2 DUE 06-15-2035 SEDOL: B0B0RX0	422,000.000	435,225.38	439,597.62
Total Canada - USD		18,986,154.93	17,822,960.94
Chile - USD			
PVTPL ANTOFAGASTA PLC 5.625% 05-13-2032 CUSIP: 03718NAB2	400,000.000	392,844.00	395,826.48
PVTPL COLBUN S.A. 3.15% DUE 01-19-2032 BEO CUSIP: 192714AE3	205,000.000	204,643.30	171,835.16
PVTPL CORPORACION NACIONAL DEL COBRE DE CHILE 4.375% 02-05-2049 CUSIP: 21987BAY4	400,000.000	372,216.00	301,086.94
Total Chile - USD		969,703.30	868,748.58
China - USD			
ALIBABA GROUP HLDG 2.7% DUE 02-09-2041 SEDOL: BLH23R3	400,000.000	339,000.00	271,752.96
CFAMC IV CO LTD. 3.375% GTD SNR 24/02/30USD SEDOL: BL3D8V9	500,000.000	448,750.00	446,875.00
NXP B V / NXP FDG LLC / NXP USA INC SR NT 2.65% 02-15-2032 CUSIP: 62954HAJ7	22,000.000	17,864.14	18,522.30
NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.4% 05-01-2030 CUSIP: 62954HAY4	150,000.000	165,735.00	137,785.41
NXP B V/NXP FDG LLC/NXP USA INC 4.3% 06-18-0209 CUSIP: 62954HAV0	170,000.000	161,024.00	165,050.19
NXP B V/NXP FDG LLC/NXP USA INC 4.4% DUE06-01-2027 BEO CUSIP: 62954HBE7	125,000.000	124,807.50	123,793.43
NXP B V/NXP FDG LLC/NXP USA INC 5.0% 01-15-2033 CUSIP: 62954HBB3	747,000.000	713,703.79	727,067.93
NXP B V/NXP FUNDING LLC/NXP USA INC 3.875% 06-18-2026 CUSIP: 62954HAZ1	275,000.000	266,813.25	271,215.10
NXP B V/NXP FUNDING LLC/NXP USA INC 2.5%DUE 05-11-2031 CUSIP: 62954HBA5	964,000.000	920,911.27	821,970.33
PROSUS N V 3.832% DUE 02-08-2051 BEO CUSIP: N7163RAQ6	200,000.000	138,750.00	129,295.10
PROSUS N.V. CORP 3.68%01-21-2030 CUSIP: N7163RAA1	200,000.000	218,460.00	180,522.92

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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>			
China - USD			
Total China - USD		3,515,818.95	3,293,850.67
Colombia - USD			
ECOPETROL S A 7.375 DUE 09-18-2043 REG SEDOL: BDV0K98	400,000.000	435,500.00	339,262.52
Total Colombia - USD		435,500.00	339,262.52
Czech Republic - USD			
PVTPL ALLWYN ENTERTAINMENT FIN 7.875% DUE 04-30-2029 CUSIP: 02007VAA8	225,000.000	228,812.50	231,202.13
Total Czech Republic - USD		228,812.50	231,202.13
France - EUR			
ELO SA 4.875% SNR 08/12/2028 EUR SEDOL: BPG8392	200,000.000	182,805.66	170,774.67
Total France - EUR		182,805.66	170,774.67
France - USD			
CR AGRICOLE S A FLTG RT 1.907% DUE 06-16-2026 CUSIP: 22535WAG2	700,000.000	704,116.00	689,781.59
PVTPL BNP PARIBAS MEDIUM TERM NTS BOOK ENTRY 5.335% 06-12-2029 CUSIP: 05581KAF8	255,000.000	255,000.00	255,959.10
PVTPL BNP PARIBAS 1.323% 01-13-2027 CUSIP: 09659W2N3	400,000.000	393,364.55	385,038.36
PVTPL BNP PARIBAS 1.675% 06-30-2027 CUSIP: 09659W2Q6	800,000.000	733,000.00	761,795.30
PVTPL BNP PARIBAS 2.219% DUE 06-09-2026/06-09-2025 REG CUSIP: 09659W2L7	275,000.000	285,128.25	271,445.14
PVTPL BNP PARIBAS 5.738% 02-20-2035 CUSIP: 09659W2X1	400,000.000	400,000.00	401,215.08
PVTPL BNP PARIBAS 5.906% 11-19-2035 CUSIP: 09659T2D2	500,000.000	496,610.00	485,107.29
PVTPL BPCE SR NON PFD 4.625% 09-12-2028 SEDOL: BGLRQH0	650,000.000	743,619.50	633,438.09

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 456 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
France - USD			
PVTPL CALDERYS FING LLC 11.25% 06-01-2028 SEDOL: BLBQG05	121,000.000	123,828.61	129,514.37
PVTPL EDF S A NT 6 DUE 01-22-2114 BEO CUSIP: 268317AL8	500,000.000	484,765.00	470,685.63
PVTPL ILIAD HLDG S A S 8.5% DUE 04-15-2031 CUSIP: 449691AF1	200,000.000	208,192.00	212,632.88
PVTPL PCE SA 2.277% 01-20-2032 CUSIP: 05583JA1	325,000.000	325,000.00	265,529.89
PVTPL SOCIETE GENERALE MEDIUM TERM NTS BOOK EN 3.625% DUE 03-01-2041 BEO CUSIP: 83368RBB7	600,000.000	599,658.00	404,733.74
PVTPL SOCIETE GENERALE 2.889% 06-09-2032/ CUSIP: 83368RBD3	600,000.000	600,000.00	501,182.29
PVTPL SOCIETE GENERALE 7.367% 01-10-2053 CUSIP: 83368RBT8	400,000.000	400,000.00	393,370.32
TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064 SEDOL: BPW6WP9	300,000.000	300,000.00	287,425.93
TOTALENERGIES CAPITAL SA 5.488% 04-05-2054 SEDOL: BPW6WH1	600,000.000	600,000.00	576,048.60
Total France - USD		7,652,281.91	7,124,903.60
Germany - EUR			
VOLKSWAGEN INTL 7.875%-FRN GTD SUB PERP EUR SEDOL: BRJ7YV9	100,000.000	118,072.42	115,652.41
Total Germany - EUR		118,072.42	115,652.41
Germany - USD			
BAYER US FIN II 4.375% DUE 12-15-2028 CUSIP: 07274NAL7	521,000.000	483,073.40	500,986.71
BAYER US FIN II 4.875% DUE 06-25-2048 SEDOL: BD103H7	750,000.000	747,420.00	585,137.82
DAIMLER TRUCK FIN NORTH AMER LLC GTD NT 144A 3.65% 04-07-2027 SEDOL: BMFTR26	222,000.000	214,198.92	215,973.79
DEUTSCHE BANK NY 6.72% DUE 01-18-2029 CUSIP: 251526CS6	369,000.000	372,053.82	383,234.44
DEUTSCHE BK AG N Y BRANCH 2.311% 11-16-2027 CUSIP: 251526CP2	150,000.000	123,865.50	142,561.67

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 457 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Germany - USD			
DEUTSCHE BK AG N Y BRANCH 6.819% 11-20-2029 SEDOL: BP0VPS0	1,200,000.000	1,207,283.99	1,255,893.23
DEUTSCHE BK AG N Y FLTG RT 2.129% DUE 11-24-2026 CUSIP: 251526CE7	150,000.000	150,000.00	146,201.29
DEUTSCHE BK AG NY 5.706% 02-08-2028 CUSIP: 251526CV9	440,000.000	440,000.00	444,662.58
PVTPL BAYER US FIN II LLC 4.7% 07-15-2064 CUSIP: 07274NBH5	200,000.000	233,566.00	143,397.39
PVTPL BAYER US FIN LLC 6.5% 11-21-2033 CUSIP: 07274EAL7	500,000.000	498,695.00	508,596.48
PVTPL BAYER US FIN LLC 6.875% 11-21-2053 SEDOL: BLFDKP5	600,000.000	602,400.00	605,879.38
PVTPL DAIMLER TRUCKS FIN NORTH AMER 2.0% 12-14-2026 SEDOL: BM8JRJ0	216,000.000	195,149.52	204,652.77
PVTPL FRESENIUS MED CARE US FIN III INC GTD NT2.375% 02-16-2031 CUSIP: 35805BAB4	400,000.000	398,796.00	328,610.31
PVTPL RWE FINANCE US LLC 6.25% 04-16-2054 SEDOL: BPBSCD4	225,000.000	224,709.75	222,486.74
Total Germany - USD		5,891,211.90	5,688,274.60
Hong Kong - USD			
PVTPL MELCO RESORTS FIN LTD 5.375% DUE 12-04-2029 BEO CUSIP: 58547DAD1	400,000.000	413,000.00	365,163.13
PVTPL MELCO RESORTS FINANCE LIMITED 5.75% 07-21-2028 CUSIP: 58547DAE9	200,000.000	203,000.00	190,756.43
PVTPL SEASPAN CORP 5.5% 08-01-2029 CUSIP: 81254UAK2	82,000.000	82,144.96	76,570.58
Total Hong Kong - USD		698,144.96	632,490.14
India - USD			
INDIAN RY FIN CORP 2.8% DUE 02-10-2031 CUSIP: 45434L2C7	200,000.000	200,010.00	173,259.59
PVTPL ADANI TRANSMISSION LTD 4.25% DUE 05-21-2036 BEO CUSIP: 00652XAB4	217,500.000	217,500.00	168,187.86
PVTPL RELIANCE INDS LTD SR NT 2.875% 01-12-2032 CUSIP: 759470BB2	250,000.000	249,395.00	212,500.59

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 458 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
India - USD			
Total India - USD		666,905.00	553,948.04
Ireland - USD			
AERCAP IRELAND CAP / GLOBA 3.0% DUE 10-29-2028 SEDOL: BNVW1T1	325,000.000	324,408.50	300,863.88
AERCAP IRELAND CAP DESIGNATED ACTIVITY C6.5% DUE 07-15-2025 REG SEDOL: BMBT2D6	1,050,000.000	1,195,241.25	1,056,788.41
AERCAP IRELAND CAP 3.5% 01-15-2025 SEDOL: BF0QCP1	419,000.000	410,008.26	418,764.46
AERCAP IRELAND CAP/GLOBA 2.45% DUE 10-29-2026 BEO SEDOL: BNVW1S0	1,450,000.000	1,408,900.00	1,388,028.85
AERCAP IRELAND CAP/GLOBA 5.1% 01-19-2029 SEDOL: BRJDFZ8	160,000.000	158,110.40	159,750.95
AERCAP IRELAND CAPITAL DAC 4.625% DUE 10-15-2027 REG SEDOL: BMY48Z2	425,000.000	412,632.50	422,218.72
AVOLON HLDGS FDG 2.875% DUE 02-15-2025 CUSIP: 05401AAH4	400,000.000	399,524.00	398,686.95
AVOLON HLDGS FDG 4.25% DUE 04-15-2026 CUSIP: 05401AAL5	250,000.000	249,937.50	246,982.89
AVOLON HLDGS FDG 5.5% DUE 01-15-2026 CUSIP: 05401AAK7	200,000.000	199,846.00	200,541.99
JAZZ PHARMACEUTICALS INC TERM LOAN B SEN 05-05-2028 CUSIP: G5080AAJ1	103,600.850	104,014.04	103,801.84
PVTPL AERCAP GLOBAL AVIATION TR 6.5% DUE 06-15-2045 CUSIP: 00773HAA5	500,000.000	536,250.00	498,906.69
PVTPL AVOLON HLDGS FDG LTD SR NT 144A 3.25% DUE 02-15-2027/01-14-2020 BEO CUSIP: 05401AAJ0	500,000.000	505,629.00	480,382.00
PVTPL SMBC AVIATION CAP FIN DAC 5.7% 07-25-2033 CUSIP: 78448TAK8	300,000.000	299,976.00	301,946.00
PVTPL SMURFIT KAPPA TREASURY UNLIMITED CO 5.777% 04-03-2054 CUSIP: 83272GAB7	800,000.000	803,140.00	791,761.45
PVTPL SMURFIT KAPPA TREASURY 5.2% 01-15-2030 CUSIP: 83272GAA9	250,000.000	249,700.00	250,853.75
PVTPL SMURFIT KAPPA TREASURY 5.438% 04-03-2034 CUSIP: 83272GAC5	263,000.000	263,410.28	262,820.95
PVTPL SMURFIT WESTROCK FIN 5.418% 01-15-2035 CUSIP: 83272YAA0	490,000.000	489,941.20	487,080.35

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 459 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Ireland - USD			
Total Ireland - USD		8,010,668.93	7,770,180.13
Israel - USD			
ICL GROUP LTD 6.375% SNR 31/05/2038 USD1 SEDOL: BF3SP44	1,000,000.000	1,269,625.00	983,750.00
TEVA PHARMACEUTICAL INDST LTD 4.1% BDS 10-01-2046 USD2000 SEDOL: BD3GSZ6	163,000.000	115,292.87	117,180.63
Total Israel - USD		1,384,917.87	1,100,930.63
Italy - USD			
INTESA SANPAOLO S FLTG RT 7.778% DUE 06-20-2054 CUSIP: 46115HCB1	400,000.000	447,980.00	427,784.15
PVTPL ENEL FIN AMER LLC 2.875% 07-12-2041 SEDOL: BR1YW69	700,000.000	458,010.00	473,581.56
PVTPL ENEL FIN INTL N V 1.375% DUE 07-12-2026/07-12-2021 BEO CUSIP: 29278GAM0	577,000.000	527,135.66	550,034.15
PVTPL ENI S P A 5.95% 05-15-2054 CUSIP: 26874RAP3	300,000.000	301,689.00	288,738.02
PVTPL INTESA SANPAOLO S.P.A. INTESA SANPAOLO S.P.A. 4% DUE 09-23-2029 CUSIP: 46115HBL0	200,000.000	206,236.00	188,075.21
PVTPL INTESA SANPAOLO SPA 4.95% DUE 06-01-2042 BEO CUSIP: 46115HBS5	1,100,000.000	1,121,322.00	845,803.71
PVTPL UNICREDIT SPA GLOBAL NT 4.625% DUE 04-12-2027 BEO CUSIP: 904678AB5	300,000.000	329,028.00	295,943.27
PVTPL UNICREDIT SPA 2.569% DUE 09-22-2026/09-22-2025 BEO CUSIP: 904678AU3	500,000.000	500,000.00	490,243.49
PVTPL UNICREDIT SPA 5.459% DUE 06-30-2035/06-30-2030 BEO CUSIP: 904678AS8	900,000.000	926,600.00	869,340.22
UNICREDIT SPA RCPT CL X 144A 1.982% 06-03-2027 CUSIP: 904678AW9	300,000.000	292,485.00	287,151.92
UNICREDIT SPA 7.296% DUE 04-02-2034 CUSIP: 904678AQ2	200,000.000	243,014.00	208,907.15
Total Italy - USD		5,353,499.66	4,925,602.85

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 460 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Japan - USD			
MITSUBISHI UFJ FINANCIAL GROUP INC SR NT2.048% 07-17-2030 SEDOL: BL69JN3	200,000.000	202,948.00	171,069.49
MITSUBISHI UFJ FINANCIAL GROUP INC 3.85%03-01-2026 SEDOL: BD6R414	400,000.000	457,808.00	395,806.95
MITSUBISHI UFJ 1.538% DUE 07-20-2027 CUSIP: 606822BY9	225,000.000	206,304.75	213,984.40
MIZUHO FINL GROUP 2.839% DUE 09-13-2026 SEDOL: BD5NFD2	200,000.000	218,180.00	194,128.07
NOMURA HOLDINGS INC 5.709% 01-09-2026 CUSIP: 65535HBG3	250,000.000	251,060.00	251,745.51
NTT FIN CORP 1.162% 04-03-2026 CUSIP: 62954WAC9	250,000.000	250,000.00	239,374.61
PVTPL MIZUHO FINL GROUP INC SR NT 144A 3.477% DUE 04-12-2026 BEO SEDOL: BYQRJ16	250,000.000	240,897.50	246,001.57
PVTPL NIPPON LIFE INSURANCE BDS 144A 3.4% DUE 01-23-2050/01-23-2030 BEO CUSIP: 654579AG6	300,000.000	300,000.00	272,292.84
PVTPL NISSAN MTR LTD 4.81% DUE 09-17-2030 BEO CUSIP: 654744AD3	300,000.000	300,000.00	281,202.98
SUMITOMO MITSUI .948% DUE 01-12-2026 SEDOL: BMCPK95	325,000.000	325,000.00	312,967.11
SUMITOMO MITSUI FINL GROUP INC 5.88% 07-13-2026 SEDOL: BN4BQ67	239,000.000	243,823.02	243,064.24
SUMITOMO MITSUI FIXED 3.544% 01-17-2028 SEDOL: BYZGK99	225,000.000	213,095.25	216,778.04
SUNTORY HLDGS LTD SR NT 144A 5.124% 06-11-2029 CUSIP: 86803UAE1	285,000.000	285,000.00	286,028.35
Total Japan - USD		3,494,116.52	3,324,444.16
Korea, Republic of - USD			
PVTPL SK HYNIX INC 2.375% DUE 01-19-2031BEO CUSIP: 78392BAC1	200,000.000	197,976.00	167,609.20
Total Korea, Republic of - USD		197,976.00	167,609.20
Luxembourg - USD			
JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052 CUSIP: 46653KAC2	400,000.000	393,016.00	299,822.58

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 461 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Luxembourg - USD			
PVTPL HERENS HOLDCO S A R L 4.75% DUE 05-15-2028 BEO CUSIP: 427169AA5	211,000.000	212,332.50	194,689.32
PVTPL JAB HLDGS B V JAB 3.75% 144A 05-28-2051 CUSIP: 46653KAB4	1,425,000.000	915,503.75	926,016.18
TRAVELPORT FINANCE (LUXEMBOURG) SARL INITIAL TERM LOAN (PRIORITY) DUE 02-28-2025 CUSIP: L9308UAU4	0.000	0.00	0.00
Total Luxembourg - USD		1,520,852.25	1,420,528.08
Mexico - USD			
AMER MOVIL SAB DE 4.375% DUE 04-22-2049 SEDOL: BK7K1Z4	375,000.000	401,275.27	308,785.77
MEXICO CY ARPT TR FIXED 3.875% DUE 04-30-2028 CUSIP: P6629MAC6	200,000.000	180,400.00	187,250.00
PVTPL BIMBO BAKERIES USA INC 6.05% DUE 01-15-2029 SEDOL: BQ6C3F7	210,000.000	218,290.80	214,343.22
Total Mexico - USD		799,966.07	710,378.99
Netherlands - USD			
DEUTSCHE TELEKOM 9.25% DUE 06-01-2032 SEDOL: 2952767	300,000.000	388,581.00	371,988.85
ING GROEP N V 4.017% 03-28-2028 CUSIP: 456837BB8	225,000.000	225,000.00	220,373.39
ING GROEP N V 4.252% 03-28-2033 CUSIP: 456837BC6	450,000.000	416,335.50	417,094.69
ING GROEP N V 5.335% 03-19-2030 SEDOL: BS9CCT5	440,000.000	440,000.00	441,769.25
JDE PEETS NV NT 144A 1.375% 01-15-2027 CUSIP: 47216QAB9	520,000.000	470,447.05	482,610.53
JDE PEETS NV NT 144A 2.25% 09-24-2031 CUSIP: 47216QAC7	550,000.000	513,247.50	445,862.67
KONINKLIJKE 6.875% DUE 03-11-2038 SEDOL: B3C8RK1	127,000.000	148,079.46	136,847.68
PVTPL AEGON FDG CO LLC 5.5% 04-16-2027 SEDOL: BLDCGQ7	831,000.000	829,637.16	838,154.69
PVTPL ING GROEP N V 1.4% DUE 07-01-2026 CUSIP: 456837AU7	850,000.000	859,758.00	835,009.15

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 462 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Netherlands - USD			
PVTPL RABOBANK NEDERLAND GLOBAL 1.106% 02-24-2027 CUSIP: 74977RDK7	250,000.000	250,000.00	239,346.71
PVTPL TRIVIUM PACKAGING FIN B V SR SECD NT 144A 5.5% DUE 08-15-2026/08-02-2019 CUSIP: 89686QAA4	200,000.000	189,500.00	197,138.26
ZIGGO BD FIN B V 6% DUE 01-15-2027 CUSIP: 98954UAB9	200,000.000	210,996.00	198,382.56
Total Netherlands - USD		4,941,581.67	4,824,578.43
New Zealand - USD			
ANZ NEW ZEALAND VAR RT 5.063015% DUE 02-18-2025 CUSIP: 00182EBQ1	200,000.000	200,000.00	200,090.81
PVPTL ASB BK LTD SR MEDIUM TERM NTS BOOK ENTRY 1.625% 10-22-2026 CUSIP: 00216LAD5	275,000.000	273,911.00	260,833.44
Total New Zealand - USD		473,911.00	460,924.25
Norway - USD			
PVTPL AKER BP ASA 4.0% DUE 01-15-2031 CUSIP: 00973RAJ2	500,000.000	496,855.00	461,224.50
PVTPL LUNDIN ENERGY AB 3.1% DUE 06-15-2031 BEO CUSIP: 55037AAB4	200,000.000	199,620.00	172,820.58
Total Norway - USD		696,475.00	634,045.08
Russian Federation - USD			
ALROSA FIN S A 4.65% DUE 04-09-2024 CUSIP: 02109TAD4	700,000.000	700,000.00	71,312.50
Total Russian Federation - USD		700,000.00	71,312.50
South Africa - USD			
PVTPL ANGLO AMERN CAP PLC 3.95% DUE 09-10-2050/09-10-2020 BEO CUSIP: 034863AY6	1,500,000.000	1,335,339.00	1,111,899.84
PVTPL PROSUS N V 3.832% DUE 02-08-2051/12-08-2020 BEO CUSIP: 74365PAE8	400,000.000	399,968.00	258,590.20
Total South Africa - USD		1,735,307.00	1,370,490.04

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 463 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Spain - USD			
BANCO SANTANDER S FIXED 2.746% DUE 05-28-2025 SEDOL: BLB6SQ5	600,000.000	633,882.00	594,253.99
BANCO SANTANDER S 3.306% DUE 06-27-2029 SEDOL: BJQ2JP0	200,000.000	218,742.00	185,677.56
BANCO SANTANDER SA 5.147% DUE 08-18-2025BEO SEDOL: BNM3Z57	400,000.000	400,000.00	400,371.64
PVTPL CAIXABANK SA 6.037% 06-15-2035 CUSIP: 12803RAH7	900,000.000	900,000.00	907,569.44
PVTPL CELLNEX FINANCE 3.875% DUE 07-07-2041 BEO CUSIP: 15118JAA3	1,400,000.000	1,093,392.00	1,069,147.52
TELEFONICA EMISIONES S A U 4.665% 03-06-2038 SEDOL: BDF0C65	150,000.000	132,196.50	133,396.54
TELEFONICA EMISIONES S A U 4.895% 03-06-2048 SEDOL: BDF0CD2	210,000.000	222,805.62	178,267.63
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG SEDOL: BYWMQF8	500,000.000	500,000.00	445,280.48
Total Spain - USD		4,101,018.12	3,913,964.80
Switzerland - USD			
CR SUISSE AG NEW YORK BRH MEDIUM TRANCHE# SB 00771 2.95% 04-09-2025 SEDOL: BKPG0N5	833,000.000	814,252.75	828,882.69
CR SUISSE AG NEW 3.7% DUE 02-21-2025 SEDOL: BN7T3Q7	288,000.000	270,000.00	287,423.97
PVTPL UBS GROUP AG 1.494% 08-10-2027 CUSIP: 902613AH1	890,000.000	878,298.75	842,037.92
PVTPL UBS GROUP AG 4.194% 04-01-2031 CUSIP: 225401AP3	2,325,000.000	2,168,085.75	2,198,573.45
PVTPL UBS GROUP AG 4.751% DUE 05-12-2028BEO CUSIP: 902613AP3	270,000.000	270,000.00	268,286.95
PVTPL UBS GROUP AG 5.379% 09-06-2045 CUSIP: 902613BM9	235,000.000	235,000.00	224,124.80
PVTPL UBS GROUP AG 5.699% 02-08-2035 CUSIP: 902613BH0	408,000.000	396,690.24	410,774.64
PVTPL UBS GROUP AG 6.246% 09-22-2029 SEDOL: BKPJSQ3	400,000.000	400,000.00	414,411.32
PVTPL UBS GROUP AG 9.25% 12-31-2049 CUSIP: 902613BE7	700,000.000	736,500.00	802,151.70

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 464 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Switzerland - USD			
PVTPL VISTAJET MALTA FIN P L C & VISTA MGMT HL 9.5% 06-01-2028 CUSIP: 92841HAA0	23,000.000	22,482.50	23,144.46
PVTPL VISTAJET MALTA FIN P L C/XO MGMT HLDG SR NT 6.375% 02-01-2030 CUSIP: 92840JAB5	129,000.000	119,050.01	112,723.29
UBS GROUP AG FLTG RT 1.364% DUE 01-30-2027 CUSIP: 902613AC2	1,400,000.000	1,320,360.00	1,346,326.03
UBS GROUP AG 4.55% 04-15-2026 CUSIP: 902613BB3	1,200,000.000	1,312,963.60	1,195,728.44
Total Switzerland - USD		8,943,683.60	8,954,589.66
Taiwan - USD			
PVTPL TSMC GLOBAL LTD 1.375% DUE 09-28-2030/09-28-2020 BEO CUSIP: 872882AG0	400,000.000	396,332.00	329,378.62
Total Taiwan - USD		396,332.00	329,378.62
Turkey - USD			
PVTPL ELDORADO GOLD CORP NEW SR NT 6.25% 09-01-2029 CUSIP: 284902AF0	75,000.000	74,251.89	73,930.95
Total Turkey - USD		74,251.89	73,930.95
United Arab Emirates - USD			
ABU DHABI CRUDE OI 3.65% SNR SEC 02/11/29 USD SEDOL: BF29QW3	200,000.000	221,617.65	187,812.80
GALAXY PIPELINE ASSETS BIDCO LTD SR SECDBD CL D 144A 2.16% 03-31-2034 SEDOL: BM8MRZ5	271,001.500	271,001.50	232,240.80
Total United Arab Emirates - USD		492,619.15	420,053.60
United Kingdom - GBP			
BARCLAYS PLC 8.5%-FRN PERP GBP200000 SEDOL: BSQ9C7	600,000.000	753,150.05	778,632.78
Total United Kingdom - GBP		753,150.05	778,632.78

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 465 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United Kingdom - USD			
B A T CAP CORP FIXED 3.557% DUE 08-15-2027 SEDOL: BLR99M1	610,000.000	643,531.90	590,170.15
B A T CAP CORP FIXED 4.7% DUE 04-02-2027 SEDOL: BLTZKD5	349,000.000	361,521.67	347,512.25
B A T CAP CORP NT 5.65% 03-16-2052 SEDOL: BNNMNV5	536,000.000	513,826.72	491,438.74
B A T CAP CORP 2.259% DUE 03-25-2028 SEDOL: BM9DV55	457,000.000	444,378.21	419,863.79
B A T CAP CORP 2.726% DUE 03-25-2031 SEDOL: BM9F076	1,019,000.000	971,239.01	879,821.84
B A T CAP CORP 4.54% 08-15-2047 SEDOL: BLR9BY7	114,000.000	88,900.00	90,644.44
B A T CAP CORP 4.742% DUE 03-16-2032 SEDOL: BJLTMG8	118,000.000	109,946.50	113,532.98
B A T CAP CORP 4.758% DUE 09-06-2049 SEDOL: BJSFMZ8	109,000.000	83,845.31	88,362.75
B A T CAP CORP 4.906% DUE 04-02-2030 REG SEDOL: BM61FC7	125,000.000	146,386.25	123,509.31
B A T CAP CORP 5.282% DUE 04-02-2050 SEDOL: BM63653	74,000.000	60,637.82	64,965.86
B A T CAP CORP 6% DUE 02-20-2034 SEDOL: BSNYFK9	940,000.000	944,362.60	966,518.89
BARCLAYS PLC FIXED 5.829% 05-09-2027 SEDOL: BQYLT92	770,000.000	770,000.00	778,270.43
BARCLAYS PLC 2.279% DUE 11-24-2027 SEDOL: BP6NKK7	200,000.000	183,932.00	190,219.60
BARCLAYS PLC 2.852% 05-07-2026 SEDOL: BKY6M29	775,000.000	797,667.75	769,009.16
BARCLAYS PLC 4.942% 09-10-2030 SEDOL: BN14QZ8	665,000.000	665,000.00	652,116.38
BARCLAYS PLC 5.69% 03-12-2030 SEDOL: BQWQ3J7	757,000.000	757,000.00	764,364.24
BARCLAYS PLC 5.746% DUE 08-09-2033 SEDOL: BQC4F17	450,000.000	448,272.00	450,214.75
BARCLAYS PLC 6.496% DUE 09-13-2027 SEDOL: BP6KC13	350,000.000	357,336.00	358,441.14

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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 Kingdom - USD			
BARCLAYS PLC 7.325% DUE 11-02-2026 BEO SEDOL: BQPF9J3	200,000.000	206,602.00	203,609.14
BAT CAP CORP 5.834% 02-20-2031 SEDOL: BSNWT12	370,000.000	370,000.00	378,361.79
BAT CAPITAL CORPORATION 6.421% DUE 08-02-2023 BEO SEDOL: BRJ5K60	113,000.000	115,083.72	119,444.88
BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053 SEDOL: BRJ50G0	66,000.000	67,113.72	72,428.96
GLENCORE FDG LLC 3.875% DUE 10-27-2027 SEDOL: BDFW2K5	200,000.000	189,274.00	194,315.15
HSBC HLDGS PLC FLTG RT 1.645% DUE 04-18-2026 SEDOL: BMH1V06	575,000.000	577,857.75	569,325.10
HSBC HLDGS PLC FLTG RT 5.887% DUE 08-14-2027 SEDOL: BLGYS97	635,000.000	630,523.25	644,353.11
HSBC HLDGS PLC SUB NT 7.625% 05-17-2032 SEDOL: BMGB9T2	500,000.000	496,642.41	546,692.07
HSBC HLDGS PLC 2.357% DUE 08-18-2031 REG SEDOL: BMH1TT1	220,000.000	214,447.20	187,394.76
HSBC HLDGS PLC 4.041% 03-13-2028 SEDOL: BF243H2	500,000.000	540,890.00	489,419.00
HSBC HLDGS PLC 5.597% 05-17-2028 SEDOL: BSQLF74	620,000.000	620,000.00	626,722.16
HSBC HLDGS PLC 6.95% 12-31-2049 CUSIP: 404280EJ4	500,000.000	500,000.00	500,794.70
HSBC HOLDINGS PLC 5.402% DUE 08-11-2033 SEDOL: BP4ZFB1	270,000.000	270,000.00	267,303.25
LLOYDS BANKING GROUP PLC 5.985% 08-07-2027 SEDOL: BRBDWF5	1,200,000.000	1,202,977.00	1,217,830.72
NATWEST GROUP PLC 4.892% 05-18-2029 SEDOL: BG4R9B2	325,000.000	382,950.75	321,805.62
NATWEST GROUP PLC 5.583% 03-01-2028 SEDOL: BQKVPW1	756,000.000	756,347.76	764,913.99
PVTPL ASSTEAD CAPITAL 2.45% 08-12-2031 SEDOL: BMWVNY9	200,000.000	199,490.00	166,392.52
PVTPL CK HUTCHISON INTL 23 LTD 4.75% 04-21-2028 CUSIP: 12570FAA9	200,000.000	199,596.00	198,703.58

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 467 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United Kingdom - USD			
PVTPL IMPERIAL BRANDS FIN PLC GTD SR NT 3.875% 07-26-2029 CUSIP: 45262BAC7	400,000.000	396,532.00	377,961.03
PVTPL NATIONWIDE BLDG SOC SR NON-PFD 6.557% 10-18-2027 CUSIP: 63861VAJ6	825,000.000	848,009.25	846,443.74
PVTPL ROLLS-ROYCE PLC GTD NT 144A 5.75% DUE 10-15-2027/10-21-2020 BEO CUSIP: 77578JAC2	0.000	0.00	0.00
REYNOLDS AMERN INC 6.15% DUE 09-15-2043 SEDOL: BDWGXG3	50,000.000	50,660.50	49,497.18
REYNOLDS AMERN INC 7% DUE 08-04-2041 SEDOL: BD6GWW8	51,000.000	57,510.91	53,572.02
SANTANDER UK GROUP HLDGS PLC 3.823% 11-03-2028 SEDOL: BF5R442	2,400,000.000	2,211,172.00	2,310,537.05
SMITH & NEPHEW PLC FIXED 2.032% DUE 10-14-2030 SEDOL: BL68NK5	700,000.000	700,000.00	586,545.99
VIRGIN MEDIA 5% DUE 07-15-2028 CUSIP: 92770QAA5	285,000.000	283,550.00	268,660.81
VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO SEDOL: B1SBFX9	213,000.000	226,646.91	223,745.57
VODAFONE GROUP PLC 5.125% 04/06/2081 SEDOL: BN0WZL2	300,000.000	300,000.00	227,951.13
VODAFONE GROUP PLC 5.625% DUE 02-10-2053 SEDOL: BNHTNS9	125,000.000	121,291.25	119,047.44
VODAFONE GROUP PLC 5.75% 06-28-2054 SEDOL: BNZH56	1,600,000.000	1,621,601.00	1,544,670.38
Total United Kingdom - USD		22,704,553.12	22,217,419.54
United States - EUR			
BECTION DICKINSON 4.029% 07/06/2036 SEDOL: BRDZWT3	300,000.000	326,100.00	320,763.07
Total United States - EUR		326,100.00	320,763.07
United States - USD			
ABBVIE INC FIXED 2.95% DUE 11-21-2026 SEDOL: BMCF750	805,000.000	885,651.86	781,974.13
ABBVIE INC 3.2% 11-21-2029 CUSIP: 00287YBX6	301,000.000	276,950.10	279,307.97

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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			
ABBVIE INC 4.25% DUE 11-21-2049 REG SEDOL: BJDRSH3	700,000.000	711,655.00	569,981.01
ABBVIE INC 4.4% DUE 11-06-2042 SEDOL: BCZM189	700,000.000	583,933.00	606,827.67
ABBVIE INC 4.8% 03-15-2029 SEDOL: BSNSFH8	632,000.000	630,444.84	631,755.50
ABBVIE INC 4.85% DUE 06-15-2044 REG SEDOL: BMW97K7	400,000.000	365,316.00	363,079.54
ABBVIE INC 4.95% 03-15-2031 SEDOL: BSNSFK1	75,000.000	74,954.99	75,001.09
ABBVIE INC 5.4% 03-15-2054 SEDOL: BSNSFM3	177,000.000	178,166.88	170,430.88
ADVENTIST HEALTH SYS/WEST 5.757% 12-01-2034 SEDOL: BSNV2W1	135,000.000	135,000.00	135,927.25
ADVENTIST HLTH 2.952% DUE 03-01-2029 CUSIP: 007944AF8	100,000.000	99,060.00	91,081.12
AES CORP SR NT 1.375% 01-15-2026 SEDOL: BL55SH9	608,000.000	599,870.76	585,297.78
AES CORP SR NT 2.45% 01-15-2031 SEDOL: BP6T4P8	553,000.000	519,982.15	460,910.38
AETHON UTD BR LP / 7.5% DUE 10-01-2029 SEDOL: BP092P0	72,000.000	72,371.25	73,632.11
AGL CAP CORP 4.4% DUE 06-01-2043 SEDOL: B98CZ49	800,000.000	662,728.00	673,820.64
AGREE LTD PARTNERSHIP 4.8% 10-01-2032 SEDOL: BM9Z0Q5	70,000.000	69,419.70	66,943.46
AGREE LTD PARTNERSHIP 5.625% 06-15-2034 SEDOL: BS560S6	210,000.000	207,536.70	210,665.82
AIR LEASE CORP 2.3% DUE 02-01-2025 REG SEDOL: BKV24V3	400,000.000	393,040.00	399,017.06
AIR LEASE CORP MED 2.2% DUE 01-15-2027 SEDOL: BPH2J95	225,000.000	222,300.00	213,572.86
AIR LEASE CORP MED 3.75% DUE 06-01-2026 SEDOL: BK20386	345,000.000	377,333.40	339,657.81
AIR LEASE CORP MTN 5.2% 07-15-2031 SEDOL: BPLZ194	400,000.000	403,572.00	395,148.87

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 469 of 844

◆ 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			
AIR LEASE CORP 1.875% 08-15-2026 SEDOL: BKPG8Z3	1,008,000.000	991,581.54	960,776.73
AIR LEASE CORP 2.1% DUE 09-01-2028 REG SEDOL: BN6SDW1	420,000.000	364,560.00	378,707.75
AIR LEASE CORP 3.25% DUE 03-01-2025 SEDOL: BF5RD67	150,000.000	152,388.00	149,571.11
AIRCASTLE LTD 4.25% DUE 06-15-2026 SEDOL: BJMJ7W8	500,000.000	497,575.00	494,657.76
ALABAMA PWR CO 2022A SR NT 3.05% 03-15-2032 SEDOL: BPH0BX7	389,000.000	339,243.01	341,454.87
ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032 SEDOL: BLH1NS1	21,000.000	16,058.07	16,746.82
ALEXANDRIA REAL ESTATE E 4.75% 04-15-2035 SEDOL: BN452F0	285,000.000	264,313.35	267,424.91
ALEXANDRIA REAL ESTATE EQUITIES 1.875% DUE 02-01-2033 SEDOL: BK94080	270,000.000	266,064.96	208,044.70
ALEXANDRIA REAL ESTATE EQUITIES 2.95% 03-15-2034 SEDOL: BP2TQV2	102,000.000	80,788.08	83,990.66
ALEXANDRIA REAL ESTATE EQUITIES 3.55% 03-15-2052 SEDOL: BP2TQZ6	116,000.000	80,102.64	79,072.34
ALEXANDRIA REAL 3.375% DUE 08-15-2031 SEDOL: BJQV463	225,000.000	254,817.00	201,421.42
ALEXANDRIA REAL 4.9% DUE 12-15-2030 SEDOL: BMF8DN6	415,000.000	506,130.70	408,574.41
ALIXPARTNERS, LLP INITIAL DOLLAR TERM LOAN SENIOR SECURED 02-04-2028 CUSIP: 01642PBB1	233,556.650	233,541.05	234,238.64
ALLEGY 5.875% DUE 12-01-2027 SEDOL: BJDRSJ5	58,000.000	57,328.59	57,481.69
ALLIANT HLDGS 6.75% DUE 10-15-2027 SEDOL: BJK69N6	169,000.000	168,285.89	167,602.37
ALLY FINANCIAL INC 4.75% 06-09-2027 SEDOL: BPG7JC4	325,000.000	321,655.75	322,734.06
ALLY FINANCIAL INC 6.184% 07-26-2035 SEDOL: BNM9JJ7	800,000.000	823,480.00	790,739.85
ALLY FINL INC FIXED 4.7% DUE 12-31-2049 SEDOL: BN7N9G1	80,000.000	78,673.14	74,654.10

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 470 of 844

◆ 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			
ALLY FINL INC 2.2% 11-02-2028 SEDOL: BL5C7K6	475,000.000	469,928.75	422,616.53
ALLY FINL INC 6.848% 01-03-2030 CUSIP: 02005NBU3	1,652,000.000	1,692,883.44	1,712,442.52
ALLY FINL INC 7.1% DUE 11-15-2027 SEDOL: BP95FX8	250,000.000	247,495.00	263,831.01
ALLY FINL INC 8% DUE 11-01-2031 SEDOL: B3LVPV8	500,000.000	704,025.00	552,921.26
ALTRIA GROUP INC FIXED 2.35% DUE 05-06-2025 SEDOL: BMQ5X70	275,000.000	290,457.75	272,607.08
ALTRIA GROUP INC 3.7% DUE 02-04-2051/02-04-2021 REG SEDOL: BKPSY06	187,000.000	128,223.39	127,230.64
ALTRIA GROUP INC 5.8% DUE 02-14-2039 SEDOL: BFZ57Z8	700,000.000	804,205.00	691,125.55
ALTRIA GROUP INC 5.95% DUE 02-14-2049 SEDOL: BFZ5800	957,000.000	957,723.95	935,386.94
ALTRIA GROUP INC 6.2% DUE 02-14-2059 SEDOL: BFZ5811	40,000.000	39,882.40	39,149.20
AMAZON COM INC 1.2% DUE 06-03-2027 CUSIP: 023135BR6	350,000.000	357,245.00	324,412.80
AMAZON COM INC 2.5% DUE 06-03-2050 CUSIP: 023135BT2	600,000.000	593,862.00	358,575.66
AMAZON COM INC 2.7% DUE 06-03-2060 CUSIP: 023135BU9	2,100,000.000	2,171,274.00	1,207,110.66
AMERICAN HOMES 4 RENT L P SR NT 2.375% 07-15-2031 SEDOL: BNKJ1L5	55,000.000	54,182.15	46,001.26
AMERICAN HOMES 4 RENT 5.25% 03-15-2035 SEDOL: BSTKNN0	595,000.000	591,929.80	579,131.51
AMERICAN TOWER CORP 5.45% 02-15-2034 SEDOL: BQ5J3Z9	200,000.000	198,570.00	200,393.77
AMERICAN TOWER CORP NEW 1.6% DUE 04-15-2026 BEO SEDOL: BKVD2F6	838,000.000	734,020.96	804,737.03
AMERICAN TOWER CORP NEW 1.875% DUE 10-15-2030 SEDOL: BNGFY30	25,000.000	19,811.50	20,946.29
AMERICAN TOWER CORP NEW 2.3% 09-15-2031 SEDOL: BPBK702	112,000.000	81,547.20	93,141.63

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 471 of 844

◆ 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			
AMERICAN TOWER CORP 3.65% DUE 03-15-2027 SEDOL: BJLV1Q7	225,000.000	215,473.50	219,647.62
AMERISOURCEBERGEN 3.45% 12-15-2027 SEDOL: BD1DCZ7	100,000.000	93,388.00	96,762.29
AMERN HOMES 4 RENT 4.9% DUE 02-15-2029 SEDOL: BJCYLG5	75,000.000	89,636.25	74,392.56
AMERN INTL GROUP 3.875% DUE 01-15-2035 SEDOL: BVCN939	138,000.000	122,672.34	122,530.65
AMERN TOWER CORP 1.5% DUE 01-31-2028 SEDOL: BMWC4W7	325,000.000	304,517.75	293,289.00
AMERN TOWER CORP 2.4% DUE 03-15-2025 SEDOL: BL9BW26	625,000.000	661,550.00	621,698.41
AMERN TOWER CORP 2.95% DUE 01-15-2051 SEDOL: BMWC4X8	175,000.000	109,613.00	108,777.95
AMERN TOWER CORP 3.1% DUE 06-15-2050 SEDOL: BMBKJ72	1,000,000.000	997,545.00	642,237.60
AMERN TOWER CORP 3.375% DUE 10-15-2026 SEDOL: BDGNML8	275,000.000	256,913.25	268,607.26
AMGEN INC FIXED 5.15% 03-02-2028 CUSIP: 031162DP2	1,875,000.000	1,874,611.60	1,888,492.99
AMGEN INC NEW ISSUE 30YR 4.2% 02-22-2052 SEDOL: BN7KZX1	245,000.000	242,170.99	189,474.44
AMGEN INC SR NT 3% 01-15-2052 CUSIP: 031162DC1	70,000.000	68,209.65	44,172.62
AMGEN INC 2.3% DUE 02-25-2031 SEDOL: BM9DOT2	100,000.000	99,990.00	85,160.28
AMGEN INC 2.77% 09-01-2053 SEDOL: BN0THC8	130,000.000	80,477.01	75,830.32
AMGEN INC 4.05% DUE 08-18-2029 CUSIP: 031162DH0	400,000.000	390,596.00	385,086.20
AMGEN INC 4.663% DUE 06-15-2051 CUSIP: 031162CF5	49,000.000	42,556.70	41,124.76
AMGEN INC 4.875% 03-01-2053 CUSIP: 031162DK3	335,000.000	299,489.19	287,665.83
AMGEN INC 4.95% DUE 10-01-2041 CUSIP: 031162BE9	900,000.000	892,638.00	812,219.05

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 472 of 844

◆ 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			
AMGEN INC 5.25% 03-02-2030 SEDOL: BMTY697	587,000.000	585,644.03	592,587.58
AMGEN INC 5.25% DUE 03-01-2033 SEDOL: BMTY608	260,000.000	259,181.00	258,196.79
AMGEN INC 5.6% DUE 03-01-2043 SEDOL: BMTY5V2	1,630,000.000	1,622,658.30	1,590,454.69
AMGEN INC 5.75% DUE 03-02-2063 SEDOL: BMTY619	170,000.000	166,140.08	163,586.64
ANTHEM INC 3.125% DUE 05-15-2050 SEDOL: BMBLB46	300,000.000	271,422.00	192,226.06
AON CORP / AON GLOBAL HOLD 2.05% 08-23-2031 SEDOL: BN4FWD8	250,000.000	240,627.50	206,719.19
AON CORP 2.6% 12-02-2031 SEDOL: BP8KPC3	370,000.000	368,584.40	313,870.76
AON CORP/AON FIXED 5% DUE 09-12-2032 SEDOL: BN6KV56	514,000.000	500,695.06	506,320.37
AON CORP/AON GLOBAL HLDGS PLC 5.35% DUE 02-28-2033 SEDOL: BQQ7H94	345,000.000	340,267.15	343,732.92
AON CORPORATION 2.8% 05-15-2030 SEDOL: BMZM963	27,000.000	23,248.62	24,054.94
AON NORTH AMER INC 5.3% 03-01-2031 SEDOL: BMFF906	23,000.000	22,679.84	23,096.74
AON NORTH AMER INC 5.45% 03-01-2034 SEDOL: BMFF917	230,000.000	231,006.71	229,721.52
API ESCROW CORP SR NT 144A 4.75% 10-15-2029 SEDOL: BP5F651	126,000.000	119,811.16	118,506.72
APPALACHIAN PWR CO 6.7% DUE 08-15-2037 SEDOL: B2425R7	2,000,000.000	1,999,500.00	2,120,639.70
APPLE INC 4.25% DUE 02-09-2047 SEDOL: BDVPX83	600,000.000	603,537.00	514,673.77
APPLE INC 4.65% DUE 02-23-2046 CUSIP: 037833BX7	100,000.000	99,423.00	91,653.70
APPLIED MATLS INC 3.3% DUE 04-01-2027 SEDOL: BD4H0N0	390,000.000	406,231.60	380,027.44
APPLOVIN CORP NT 5.5% 12-01-2034 CUSIP: 03831WAD0	1,090,000.000	1,086,602.10	1,082,644.75

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 473 of 844

◆ 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			
APPLOVIN CORP NT 5.95% 12-01-2054 CUSIP: 03831WAE8	230,000.000	229,016.10	227,524.80
APPLOVIN CORP 5.125% DUE 12-01-2029 SEDOL: BTG00L7	400,000.000	403,180.00	398,646.32
ARCH CAP FIN LLC 4.011% DUE 12-15-2026 SEDOL: BDDW8L0	550,000.000	629,159.75	543,430.20
ARCH CAP GROUP LTD 7.35% DUE 05-01-2034 SEDOL: B1W1TN3	250,000.000	283,025.00	282,631.37
ARCHER DANIELS FIXED 2.9% DUE 03-01-2032 SEDOL: BNQSGM2	225,000.000	224,534.25	194,357.79
ARCHES BUYER INC 6.125% DUE 12-01-2028 SEDOL: BMHJ3H1	86,000.000	72,753.01	76,777.90
ARES CAP CORP SR NT 3.2% 11-15-2031 SEDOL: BNTYT95	200,000.000	195,092.00	171,954.10
ARES CAPITAL CORP 5.875% 03-01-2029 SEDOL: BMHDFV1	642,000.000	633,247.03	647,657.29
ARSENAL AIC PARENT 11.5% DUE 10-01-2031 SEDOL: BSF1TK6	163,000.000	174,935.28	182,356.58
ARTHUR J GALLAGHER & CO 5.55% 02-15-2055 SEDOL: BNM6CJ9	600,000.000	596,256.00	579,117.98
ARTHUR J GALLAGHER & CO 5.75% 07-15-2054 SEDOL: BPGLSG3	500,000.000	493,940.00	495,100.17
ASBURY AUTOMOTIVE GROUP INC 4.625% 11-15-2029 SEDOL: BP6MDQ1	29,000.000	28,562.60	26,988.56
ASBURY AUTOMOTIVE GROUP INC 4.75% 03-01-2030 SEDOL: BMD2QQ4	54,000.000	53,298.66	50,501.57
ASBURY AUTOMOTIVE 5% DUE 02-15-2032 SEDOL: BP8KZF6	20,000.000	20,000.00	18,243.33
ASURION, LLC FLTG RT TBL 07-29-2027 CUSIP: 04649VAY6	81.980	81.13	81.71
AT&T INC FIXED 4.9% DUE 08-15-2037 SEDOL: BHQHNC6	350,000.000	326,326.00	330,401.70
AT&T INC 2.3% DUE 06-01-2027 SEDOL: BMHWTQ1	1,160,000.000	1,089,681.20	1,094,673.44
AT&T INC 3.5% DUE 06-01-2041 SEDOL: BMHWTV6	440,000.000	437,187.37	337,478.41

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 474 of 844

◆ 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 3.5% DUE 09-15-2053 REG CUSIP: 00206RKJ0	400,000.000	318,611.62	269,489.01
AT&T INC 3.55% DUE 09-15-2055 SEDOL: BNSLT2	2,257,000.000	1,409,702.25	1,522,816.43
AT&T INC 3.65% DUE 09-15-2059 CUSIP: 00206RLV2	4,327,000.000	3,270,283.91	2,873,628.72
AT&T INC 3.8% 12-01-2057 CUSIP: 00206RMN9	2,229,000.000	1,526,724.89	1,540,999.33
AT&T INC 3.85% DUE 06-01-2060 SEDOL: BMHWTR2	2,200,000.000	2,190,628.00	1,524,998.66
AT&T INC 4.35% DUE 03-01-2029 SEDOL: BGKCVJ0	725,000.000	846,749.25	709,671.74
AT&T INC 4.55% DUE 03-09-2049 SEDOL: BD3HCX5	200,000.000	228,796.00	166,253.23
AT&T INC 5.15% DUE 03-15-2042 SEDOL: BYY3Z96	450,000.000	493,432.96	415,649.96
AT&T INC 5.25% DUE 03-01-2037 SEDOL: BDCL4L0	280,000.000	325,046.91	273,733.63
AT&T INC 5.35% DUE 09-01-2040 SEDOL: B4WPQV3	60,000.000	72,901.80	58,141.56
ATLASSIAN CORP 5.5% DUE 05-15-2034 SEDOL: BSQLCG2	175,000.000	173,720.75	175,959.57
AUTODESK INC 2.4% 12-15-2031 SEDOL: BMJ0XX8	679,000.000	670,561.44	570,606.19
AUTONATION INC FIXED 4.75% DUE 06-01-2030 SEDOL: BMG4PG0	125,000.000	147,106.25	120,669.83
AUTONATION INC 2.4% 08-01-2031 SEDOL: BMHR1X7	200,000.000	199,470.00	165,108.72
AUTONATION INC 4.5% DUE 10-01-2025 SEDOL: BYSW8H8	179,000.000	176,418.30	178,306.19
AVALONBAY CMNTYS FIXED 5% DUE 02-15-2033 SEDOL: BPCNVQ4	111,000.000	108,797.37	109,348.26
AVALONBAY CMNTYS INC 5.3% 12-07-2033 SEDOL: BM9S882	45,000.000	44,182.35	45,073.35
AVANGRID INC 3.2% DUE 04-15-2025 REG SEDOL: BL6C4R1	325,000.000	357,381.25	323,361.42

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 475 of 844

◆ 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			
AVIATION CAP GROUP 1.95% DUE 01-30-2026 SEDOL: BMHYFQ9	850,000.000	836,074.05	822,993.90
AXIS SPECIALTY FIN 4.9% DUE 01-15-2040 SEDOL: BKKCM65	400,000.000	400,000.00	375,498.79
BALL CORP 6.875% DUE 03-15-2028 SEDOL: BL56GV2	25,000.000	25,411.11	25,569.61
BALT GAS & ELEC CO FIXED 2.9% DUE 06-15-2050 SEDOL: BKPD1R7	31,000.000	19,191.48	19,389.48
BALT GAS & ELEC CO 3.5% DUE 08-15-2046 SEDOL: BD3BW60	48,000.000	36,182.80	34,743.81
BALT GAS & ELEC CO 4.55% DUE 06-01-2052 SEDOL: BQB7JQ0	17,000.000	15,176.41	14,182.35
BALTIMORE GAS & ELEC CO 3.75% DUE 08-15-2047 SEDOL: BD3CWY1	23,000.000	18,102.09	17,151.14
BANK AMER CORP SR NT 2.972% 02-04-2033 CUSIP: 06051GKK4	300,000.000	300,000.00	258,263.84
BANK AMER CORP 2.496% 02-13-2031 SEDOL: BLPLD49	225,000.000	233,934.75	197,814.01
BANK AMER CORP 2.687% DUE 04-22-2032 CUSIP: 06051GJT7	828,000.000	831,721.25	712,045.60
BANK AMER CORP 2.831% 10-24-2051 SEDOL: BN6NBF5	60,000.000	60,000.00	36,942.09
BANK AMER CORP 3.194% 07-23-2030 CUSIP: 06051GHV4	300,000.000	300,000.00	276,508.08
BANK AMER CORP 3.248% DUE 10-21-2027 SEDOL: BD5FYQ4	1,125,000.000	1,187,039.58	1,084,150.35
BANK AMER CORP 3.419% 12-20-2028 SEDOL: BLPLDG1	285,000.000	317,997.30	273,144.22
BANK AMER CORP 3.593% 07-21-2028 SEDOL: BF8F0V2	2,247,000.000	2,094,187.10	2,174,930.91
BANK AMER CORP 3.705% 04-24-2028 CUSIP: 06051GGL7	1,820,000.000	1,740,372.00	1,772,552.73
BANK AMER CORP 3.824% 01-20-2028 SEDOL: BYM4WN4	850,000.000	923,100.00	832,788.81
BANK AMER CORP 4.183% DUE 11-25-2027 SEDOL: BZ013F3	325,000.000	372,879.00	318,993.77

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 476 of 844

◆ 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			
BANK AMER CORP 4.376% CUSIP: 06051GKP3	840,000.000	840,000.00	830,999.17
BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023 BEO CUSIP: 06051GKY4	128,000.000	123,761.99	125,493.99
BANK AMER CORP 5.933% DUE 09-15-2027 SEDOL: BNNJDV6	500,000.000	496,520.00	509,007.42
BANK OF AMERICA CORP MTN 1.197% SEDOL: BLR95F6	950,000.000	952,014.00	922,933.11
BANK OF AMERICA CORP 1.922% SEDOL: BLR8X26	2,025,000.000	1,998,108.05	1,691,865.23
BANK OF AMERICA CORP 2.299% 07-21-2032 SEDOL: BMGDBK3	1,035,000.000	830,442.60	863,441.28
BANK OF AMERICA CORP 4.271% 07-23-2029 CUSIP: 06051GHM4	1,565,000.000	1,505,585.15	1,524,966.05
BANK OF AMERICA CORP 4.571% CUSIP: 06051GKQ1	1,355,000.000	1,260,914.80	1,288,368.01
BANK OF AMERICA CORP 4.948% 07-22-2028 SEDOL: BNDK8X6	1,238,000.000	1,256,210.94	1,240,388.00
BANK OF AMERICA CORPORATION 3.97% SEDOL: BLPLDK5	225,000.000	249,216.75	218,203.54
BANK OF AMERICA CORPORATION 4.078% CUSIP: 06051GHU6	750,000.000	637,147.50	638,113.48
BANK OF AMERICA CORPORATION 4.244% CUSIP: 06051GGM5	375,000.000	330,922.50	333,824.29
BANK OF AMERICA CORPORATION 5.202% CUSIP: 06051GLG2	450,000.000	450,000.00	452,087.15
BANK OF AMERICA CORPORATION 5.468% CUSIP: 06051GMA4	1,640,000.000	1,635,534.00	1,642,217.91
BANK OF AMERICA CORPORATION 5.872% CUSIP: 06051GLU1	600,000.000	600,000.00	616,166.27
BANK OF AMERICA NA FLTG RT SEDOL: BRF4D95	250,000.000	250,662.50	250,643.25
BANNER HEALTH 1.897% DUE 01-01-2031 SEDOL: BN4LSG1	125,000.000	125,902.50	104,551.70
BANNER HEALTH 3.181% DUE 01-01-2050 SEDOL: BMDWVG9	150,000.000	136,258.00	100,661.31

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 477 of 844

◆ 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			
BAPTIST HEALTHCARE SYS KY TAXABLE BD SER2020B 3.54% 08-15-2050 SEDOL: BLSN900	900,000.000	900,000.00	635,023.01
BAPTIST HLTH S FLA 3.115% DUE 11-15-2071 SEDOL: BNXGDC8	1,000,000.000	1,000,000.00	568,646.48
BAXTER INTERNATIONAL INC 2.539% 2-01-2032 BEO SEDOL: BPNTJ90	382,000.000	312,048.16	318,630.74
BAXTER INTL INC FIXED 1.915% DUE 02-01-2027 SEDOL: BMH24Z5	248,000.000	248,408.94	233,745.19
BAXTER INTL INC 3.95% 04-01-2030 SEDOL: BNDQK50	35,000.000	31,997.70	33,070.89
BCPE EMPIRE TOPCO 7.625% DUE 05-01-2027 SEDOL: BMDTTV1	91,000.000	90,261.45	90,670.28
BECTON DICKINSON & CO 4.693% 02-13-2028 SEDOL: BNHTNL2	55,000.000	54,614.45	54,732.82
BECTON DICKINSON & 2.823% DUE 05-20-2030 SEDOL: BMDFM43	250,000.000	267,725.00	223,894.89
BECTON DICKINSON & 3.7% DUE 06-06-2027 SEDOL: BD3VQC4	704,000.000	768,780.17	687,296.20
BECTON DICKINSON & 4.875% DUE 05-15-2044 SEDOL: BXVMC54	300,000.000	260,235.00	258,790.59
BERKSHIRE HATHAWAY ENERGY CO 2.85% 05-15-2051 CUSIP: 084659BC4	869,000.000	840,807.23	528,619.88
BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048 SEDOL: BG0JBZ0	20,000.000	14,517.60	14,854.58
BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-2050 SEDOL: BN6JKB2	83,000.000	64,064.38	65,625.72
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG SEDOL: BYW5431	1,700,000.000	1,991,811.00	1,408,665.59
BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049 CUSIP: 084659AR2	40,000.000	34,177.60	33,044.71
BERRY GLOBAL INC 1.57% DUE 01-15-2026 SEDOL: BMHSQ68	1,620,000.000	1,569,221.67	1,563,350.50
BERRY GLOBAL INC 1.65% DUE 01-15-2027 SEDOL: BNT8T20	275,000.000	274,736.00	257,432.43
BGC GROUP INC 4.375% 12-15-2025 SEDOL: BSRH0Y3	1,400,000.000	1,404,705.30	1,386,862.64

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 478 of 844

◆ 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			
BK NEW YORK MELLON CORP MEDIUM TERM 5.834% 10-25-2033 SEDOL: BM9WJ81 TRANCHE # TR 00036	125,000.000	125,000.00	129,473.01
BK NEW YORK MELLON 4.596% DUE 07-26-2030 SEDOL: BPGLC94	140,000.000	140,000.00	138,324.96
BLACK HILLS CORP 4.2% DUE 09-15-2046 SEDOL: BDHDF96	400,000.000	467,424.00	313,797.44
BLACKSTONE PRIVATE CR FD 6.25% 01-25-2031 SEDOL: BT7J187	640,000.000	630,444.80	650,823.46
BLUE OWL CAP CORP 5.95% 03-15-2029 SEDOL: BRJZ6W8	642,000.000	628,890.36	644,526.37
BLUE OWL FINANCE LLC 3.125% 06-10-2031 SEDOL: BRJZ275	400,000.000	392,460.00	350,948.12
BOEING CO FIXED 2.196% DUE 02-04-2026 SEDOL: BKPSXR6	674,000.000	629,280.10	653,609.06
BOEING CO FIXED 3.5% DUE 03-01-2039 SEDOL: BJBC2K1	775,000.000	562,489.50	575,428.58
BOEING CO FIXED 5.15% DUE 05-01-2030 SEDOL: BM8XFR6	895,000.000	954,158.03	882,111.87
BOEING CO FIXED 5.705% DUE 05-01-2040 SEDOL: BM8XFQ5	45,000.000	45,737.10	42,851.29
BOEING CO FIXED 5.805% DUE 05-01-2050 SEDOL: BM8R6R5	3,840,000.000	4,015,692.10	3,564,492.60
BOEING CO SR NT 6.528% 05-01-2034 CUSIP: 097023DS1	4,145,000.000	4,281,393.17	4,343,666.16
BOEING CO 2.7% DUE 02-01-2027 SEDOL: BKPHQK7	98,000.000	98,326.22	93,407.23
BOEING CO 2.75% DUE 02-01-2026 SEDOL: BMHXMW1	300,000.000	314,502.00	292,638.55
BOEING CO 2.95% DUE 02-01-2030 SEDOL: BJGV2G9	672,000.000	646,400.94	599,849.53
BOEING CO 3.1% DUE 05-01-2026 SEDOL: BJYSCL7	1,125,000.000	1,170,630.00	1,096,670.30
BOEING CO 3.25% DUE 03-01-2028 CUSIP: 097023BX2	600,000.000	556,812.00	563,695.27
BOEING CO 3.6% 05-01-2034 SEDOL: BK1WFH6	745,000.000	636,458.75	623,667.09

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 479 of 844

◆ 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			
BOEING CO 3.65% DUE 03-01-2047 SEDOL: BZBZQ11	50,000.000	34,370.50	33,805.78
BOEING CO 3.75% DUE 02-01-2050 SEDOL: BJGV2H0	181,000.000	142,348.17	123,898.75
BOEING CO 3.85% DUE 11-01-2048 SEDOL: BGYTGR3	127,000.000	116,199.94	87,198.05
BOEING CO 3.9% 05-01-2049 SEDOL: BK1WFJ8	70,000.000	68,807.20	48,795.73
BOEING CO 5.93% DUE 05-01-2060 SEDOL: BM8R6Q4	988,000.000	987,754.37	915,630.24
BOEING CO 6.298% 05-01-2029 CUSIP: 097023DQ5	543,000.000	543,000.00	562,903.79
BOEING CO 6.858% 05-01-2054 CUSIP: 097023DT9	129,000.000	138,315.39	137,374.26
BON SECOURS MERCY 3.205% DUE 06-01-2050 SEDOL: BMTMKH7	400,000.000	400,000.00	265,876.79
BOSTON SCIENTIFIC CORP NT STEP UP 11-15-2035 11-17-2005 SEDOL: B0Q4ZC2	95,000.000	107,110.60	104,511.34
BP CAP MKTS AMER 2.772% DUE 11-10-2050 SEDOL: BMF3XC0	700,000.000	451,059.00	420,590.09
BP CAP MKTS AMER 3.937% DUE 09-21-2028 SEDOL: BF5HW48	71,000.000	68,431.93	68,855.53
BP CAP MKTS P L C 3.723% DUE 11-28-2028 SEDOL: BZ6CXN8	200,000.000	226,548.00	192,314.32
BRISTOL MYERS FIXED 4.125% DUE 06-15-2039 SEDOL: BMWV9D0	50,000.000	43,345.00	43,175.63
BRISTOL MYERS FIXED 4.55% DUE 02-20-2048 SEDOL: BMYBXL4	122,000.000	109,006.14	103,870.76
BRISTOL MYERS SQUIBB CO .75% DUE 11-13-2025 SEDOL: BMCWGV0	106,000.000	105,828.28	102,684.42
BRISTOL MYERS SQUIBB CO CORP 3.2% 06-15-2026 SEDOL: BMX6FC5	181,000.000	195,454.66	177,809.34
BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054 SEDOL: BPK6XT2	760,000.000	754,157.30	737,485.19
BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063 SEDOL: BNDS035	390,000.000	414,351.08	418,512.07

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31 DEC 24

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EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 480 of 844

◆ 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			
BRISTOL-MYERS SQUIBB CO 2.95% 03-15-2032 SEDOL: BP96177	200,000.000	199,274.00	174,195.65
BRISTOL-MYERS SQUIBB CO 4.9% 02-22-2029 SEDOL: BPK6XN6	854,000.000	853,444.30	857,768.53
BRISTOL-MYERS SQUIBB CO 5.1% 02-22-2031 SEDOL: BPK6XP8	95,000.000	94,850.85	95,706.28
BRIXMOR OPER PARTNERSHIP LP SR NT 2.25% 04-01-2028 SEDOL: BM9ZRT7	318,000.000	280,819.44	290,757.23
BRIXMOR OPERATING PARTNERSHIP LP 5.75% 02-15-2035 SEDOL: BS87X32	500,000.000	496,110.00	504,052.66
BROADCOM INC FIXED 4.15% DUE 11-15-2030 SEDOL: BKPVPKP2	88,000.000	88,026.28	84,174.78
BROADCOM INC SR NT 144A 4% 04-15-2029 SEDOL: BMGDDX0	450,000.000	427,513.50	433,208.08
BSTN PPTYS LTD 2.9% DUE 03-15-2030 SEDOL: BKRLV57	34,000.000	28,895.92	30,022.31
BSTN SCIENTIFIC 7.375% DUE 01-15-2040 SEDOL: B52PWD4	86,000.000	107,629.00	100,867.63
BUNGE LTD FINANCE CORP 4.2% 09-17-2029 SEDOL: BRBTGQ2	1,193,000.000	1,191,663.84	1,157,259.25
BURL NORTHN SANTA FIXED 3.05% 02-15-2051 SEDOL: BK97PV7	20,000.000	13,022.60	13,155.48
BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050 SEDOL: BJQV485	55,000.000	62,268.80	39,804.64
BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052 SEDOL: BNW2JM9	115,000.000	114,350.25	71,691.65
BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051 SEDOL: BN7GF39	19,000.000	12,973.01	13,048.19
BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG SEDOL: BKH0LR6	125,000.000	159,797.08	114,643.48
BWX TECHNOLOGIES INC SR NT 144A 4.125% 04-15-2029 SEDOL: BMCVHJ2	39,000.000	39,487.50	36,197.64
CA ENDOWMENT 2.498% DUE 04-01-2051 SEDOL: BN11JL6	200,000.000	130,158.00	118,448.00
CADENCE DESIGN SYS 4.3% DUE 09-10-2029 SEDOL: BP4YGB5	460,000.000	459,346.80	450,862.79

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◆ Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
CAMDEN PPTY TR 2.8% DUE 05-15-2030/04-20-2020 REG SEDOL: BMFQ5D4	28,000.000	30,363.76	25,124.58
CAMDEN PPTY TR 3.35% DUE 11-01-2049 SEDOL: BKPGWY0	275,000.000	193,349.75	189,467.24
CAMPBELL SOUP CO 4.75% SEDOL: BP5WWT8	556,000.000	553,920.56	524,432.24
CAMPBELL SOUP CO 5.25% SEDOL: BP5WWW1	283,000.000	284,498.45	256,076.32
CAPITAL ONE FINANCIAL CORP 6.377% CUSIP: 14040HDA0	600,000.000	594,498.00	623,235.11
CAPITAL ONE FINL CORP SR NT FIXED / FLTG4.927% 05-10-2028 SEDOL: BPX31X0	435,000.000	435,000.00	433,567.64
CAPITAL ONE FINL CORP SR NT FIXED / FLTG5.268% 05-10-2033 SEDOL: BM9F7Q4	534,000.000	509,878.86	520,109.53
CAPITAL ONE FINL CORP 1.878% CUSIP: 14040HCH6	350,000.000	317,390.50	330,670.80
CAPITAL ONE FINL CORP 2.618% CUSIP: 14040HCJ2	325,000.000	263,958.50	269,150.02
CAPITAL ONE FINL CORP 2.636% 03-03-2026 CUSIP: 14040HCM5	350,000.000	350,000.00	348,522.99
CAPITAL ONE FINL CORP 5.884% SEDOL: BS4B9K7	1,320,000.000	1,367,263.20	1,328,037.31
CAPITAL ONE FINL CORP 7.624% 10-30-2031 SEDOL: BPNZ6Q4	270,000.000	299,279.95	298,168.74
CARDINAL HEALTH INC 5.125% 02-15-2029 SEDOL: BSBGTH2	169,000.000	168,869.87	169,251.88
CARDINAL HEALTH INC 5.35% 11-15-2034 SEDOL: BTPH0Q4	1,540,000.000	1,535,672.60	1,507,718.98
CARDINAL HEALTH INC 5.45% 02-15-2034 SEDOL: BSBGTJ4	315,000.000	315,670.95	313,934.81
CARDINAL HLTH INC 3.41% DUE 06-15-2027 SEDOL: BZ4DM92	185,000.000	175,192.66	179,282.22
CARDINAL HLTH INC 4.368% DUE 06-15-2047 SEDOL: BZ4DMG9	175,000.000	141,837.50	139,924.14
CARDINAL HLTH INC 5.75% DUE 11-15-2054 SEDOL: BTPH0R5	121,000.000	120,522.05	115,926.71

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 482 of 844

◆ 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			
CARGO AIRCRAFT 4.75% DUE 02-01-2028 SEDOL: BH3T5M9	94,000.000	95,868.99	93,241.96
CARRIER GLOBAL CORP 2.242% 02-15-2025 SEDOL: BNG21Y1	1,675,000.000	1,753,038.25	1,668,302.06
CARRIER GLOBAL CORP 2.493% 02-15-2027 SEDOL: BMYT051	25,000.000	26,549.03	23,903.65
CARRIER GLOBAL CORP 3.577% DUE 04-05-2050 SEDOL: BNG21Z2	11,000.000	8,129.88	7,902.69
CARRIER GLOBAL CORP 5.9% 03-15-2034 SEDOL: BS2FZR0	216,000.000	225,180.16	223,710.53
CARRIER GLOBAL CORP 6.2% 03-15-2054 SEDOL: BPVFWH9	248,000.000	267,991.28	262,486.67
CBRE SVCS INC 5.5% 04-01-2029 SEDOL: BLD5MC4	120,000.000	119,804.40	122,038.62
CBRE SVCS INC 5.95% 08-15-2034 SEDOL: BRV2JQ2	250,000.000	246,939.00	257,852.09
CBS CORP NEW FIXED 4.9% DUE 08-15-2044 SEDOL: BQ3FWZ2	48,000.000	37,757.28	36,369.90
CBS CORP NEW 4.6% DUE 01-15-2045 SEDOL: BD5JWW8	69,000.000	52,139.12	50,577.45
CELANESE US HLDGS LLC 6.35% 11-15-2028 SEDOL: BMZ6BF8	810,000.000	828,505.60	829,648.14
CELANESE US HLDGS LLC 6.55% 11-15-2030 SEDOL: BMZ6BG9	125,000.000	124,356.25	129,448.81
CELANESE US HLDGS 6.165% DUE 07-15-2027 SEDOL: BP9RBF8	725,000.000	738,898.25	735,989.05
CEN PARENT LLC TLB 07-06-2029 CUSIP: 15477BAE7	0.000	0.00	0.00
CENCORA INC 5.125% 02-15-2034 SEDOL: BR1W9R3	282,000.000	281,624.94	276,821.66
CENCORA INC 5.15% 02-15-2035 SEDOL: BPG4K44	940,000.000	939,483.00	918,169.21
CENTENE CORP DEL FIXED 4.625% 12-15-2029 SEDOL: BMVQRX2	100,000.000	100,000.00	94,573.16
CENTENE CORP DEL 2.625% 08-01-2031 SEDOL: BM8DBR8	104,000.000	84,001.63	85,718.88

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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			
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.95% 04-01-2033 SEDOL: BRQNXB3	60,000.000	59,853.60	58,643.13
CENTERPOINT ENERGY INC 4.25% 11-01-2028 SEDOL: BGQR0H3	53,000.000	62,614.20	51,188.90
CHARLES SCHWAB CORP 5.853% 05-19-2034 SEDOL: BP4YBS7	175,000.000	174,354.25	180,299.26
CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG CUSIP: 161175CA0	500,000.000	316,762.96	321,513.46
CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO CUSIP: 161175BS2	777,000.000	764,673.53	611,095.20
CHARTER COMMUNICATIONS OPER LLC 6.55% 06-01-2034 CUSIP: 161175CR3	125,000.000	129,726.25	127,897.71
CHARTER COMMUNICATIONS OPER LLC/CAP 6.65% 02-01-2034 SEDOL: BLDB8R9	345,000.000	349,080.95	355,344.89
CHARTER COMMUNICATIONS OPER LLC/CHARTE 2.8% DUE 04-01-2031/04-17-2020 REG SEDOL: BMCJ8R1	202,000.000	189,773.44	170,441.10
CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020 REG CUSIP: 161175BV5	111,000.000	69,685.55	69,444.34
CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050 CUSIP: 161175BT0	1,300,000.000	1,375,854.13	978,593.12
CHARTER FIXED 3.85% DUE 04-01-2061 CUSIP: 161175BY9	350,000.000	203,550.00	211,253.55
CHARTER 3.5% DUE 06-01-2041 CUSIP: 161175BZ6	700,000.000	642,922.00	480,119.38
CHARTER 4.908% DUE 07-23-2025 SEDOL: BZ06JV6	389,000.000	420,917.18	388,544.94
CHARTER 6.484% DUE 10-23-2045 SEDOL: BYQ7R23	787,000.000	834,934.32	744,307.61
CHENIERE CORPUS CHRISTI HLDGS LLC 3.7% 11-15-2029 SEDOL: BMBTPN7	342,000.000	311,384.16	320,990.60
CHENIERE ENERGY FIXED 2.25% DUE 01-31-2032 SEDOL: BMZ3RL7	509,000.000	407,830.21	441,348.66
CHENIERE ENERGY FIXED 4.5% DUE 10-01-2029 SEDOL: BMVQHT8	0.000	0.00	0.00
CHENIERE ENERGY FIXED 4% DUE 03-01-2031 SEDOL: BM8JV21	257,000.000	232,461.64	237,804.78

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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			
CHENIERE ENERGY PARTNERS LP 5.95% 06-30-2033 SEDOL: BSLJM38	681,000.000	681,079.81	697,531.04
CHENIERE ENERGY 5.65% DUE 04-15-2034 SEDOL: BR4TWM7	11,000.000	10,793.01	11,102.91
CHOBANI LLC / 4.625% DUE 11-15-2028 SEDOL: BMCKMV6	57,000.000	52,225.18	54,869.89
CHOICE HOTELS INTL FIXED 3.7% DUE 01-15-2031 SEDOL: BN2SL65	309,000.000	278,689.79	278,055.04
CIGNA CORP NEW CORP 4.8% 08-15-2038 SEDOL: BKPHS23	1,350,000.000	1,240,191.00	1,224,272.68
CIGNA CORP NEW CORP 4.9% 12-15-2048 SEDOL: BKPHS34	300,000.000	299,325.00	255,998.33
CIGNA CORP NEW 2.4% DUE 03-15-2030 SEDOL: BLGBML8	221,000.000	231,129.96	193,378.75
CIGNA CORP NEW 4.8% DUE 07-15-2046 BEO SEDOL: BMCDRL0	300,000.000	299,175.82	256,577.22
CITI USD 11NC10 NEW ISSUE 4.91% 05-24-2032 SEDOL: BPCTMM5	635,000.000	620,422.80	614,162.48
CITIBANK N A 5.57% 04-30-2034 CUSIP: 17325FBG2	330,000.000	330,000.00	333,763.18
CITIGROUP INC FIXED 2.666% DUE 01-29-2031 SEDOL: BKM5R0	225,000.000	193,360.89	199,053.87
CITIGROUP INC NEW 2.976% 11-05-2030 CUSIP: 17308CC53	1,080,000.000	1,123,708.90	974,390.55
CITIGROUP INC SR NT 3.057% 01-25-2033 SEDOL: BMGD33	295,000.000	296,180.63	253,474.53
CITIGROUP INC 2.561% DUE 05-01-2032 BEO CUSIP: 172967MY4	112,000.000	112,000.00	94,880.84
CITIGROUP INC 3.52% 10-27-2028 SEDOL: BYWG4Z6	700,000.000	778,841.00	673,650.57
CITIGROUP INC 3.668% 07-24-2028 SEDOL: BF347Y6	900,000.000	970,398.00	871,763.00
CITIGROUP INC 3.878% DUE 01-24-2039 CUSIP: 172967LU3	175,000.000	146,630.75	145,983.18
CITIGROUP INC 3.887% 01-10-2028 SEDOL: BLPNJS1	325,000.000	319,127.25	318,610.15

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 485 of 844

◆ 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			
CITIGROUP INC 4.542% 09-19-2030 CUSIP: 17327CAT0	900,000.000	900,000.00	874,684.73
CITIGROUP INC 4.65% DUE 07-23-2048 SEDOL: BD366H4	225,000.000	198,076.50	193,117.04
CITIGROUP INC 5.449% 06-11-2035 CUSIP: 172967PL9	885,000.000	887,964.75	877,900.41
CITIGROUP INC 6.27% 11-17-2033 SEDOL: BJN59J6	525,000.000	522,945.60	550,294.02
CLARIOS GLOBAL LP SENIOR SECURED TERM LOAN B 06-05-2030 CUSIP: C8000CAM5	74,000.000	74,090.00	74,222.00
CLECO PWR LLC 6% DUE 12-01-2040 SEDOL: BGHQ1Z4	350,000.000	346,143.00	349,733.02
CLOUD SOFTWARE GROUP INC TLB 03-30-2029 CUSIP: 88632NBF6	148,200.190	147,644.44	148,520.30
CMG MEDIA CORPORATION TERM B-2 LOAN (FIRST LIEN) SEN 06-18-2029 CUSIP: 88145LAF1	24,688.120	22,113.66	22,058.84
CMO BEAR STEARNS ARM TR 2003-8 MTG PASSTHRU CTF CL II-A-1 12-25-33 REG SEDOL: BD60PZ4	5,654.050	5,724.73	5,388.82
CMO BEAR STEARNS ARM TR 2004-2 CL II-1-ADUE 05-25-2034 REG CUSIP: 07384MM82	592.980	588.91	531.95
CMO CWALT INC 2004-16CB MTG PASSTHRU CTFCL 5-A-1 6% DUE 08-25-2034 REG CUSIP: 12667FMF9	91,539.090	95,595.30	91,824.96
CMO CWMBS INC SER 2004-25 CL 1A1 FLT RT DUE 02-25-2035 REG SEDOL: B7XY579	27,471.130	27,471.13	25,505.76
CMO CWMBS INC SER 2006-OA2 CL A-1 FLT RTDUE 05-20-2046 REG SEDOL: B1W8RG3	86,632.720	79,195.52	74,558.86
CMO CWMBS INC 2004-16 MTG PASSTHRU CTF CL 1-A-4A DUE 09-25-2034 REG SEDOL: B02FB21	19,674.040	19,674.04	18,712.43
CMO FEDERAL HOME LN MTG CORP PREASSIGN 00365 4.5% DUE 05-15-2025 REG CUSIP: 31395URE3	119.060	112.55	118.74
CMO INDYMAC INDX MTG LN TR 2006-AR14 CL 1-A1A VAR DUE 12-31-2040 SEDOL: B1GM910	1.000	0.00	1.00
CMO INDYMAC MBS INC SER 2005-AR6 CL 2A1 DUE 04-25-2035 BEO SEDOL: B4X9JV5	174,651.040	123,937.51	142,018.63
CMO MELLON RESDNTL FDG CORP 2000-TBC3 MTG PASSTHRU CTF CL A-1 VAR 12-15-2030 CUSIP: 585525EN4	6,125.420	6,150.31	5,877.41

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 486 of 844

◆ 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			
CMO MERRILL LYNCH MTG INVS INC III-A DUE 05-25-2033 CUSIP: 589929W87	4,009.290	3,899.25	3,821.30
CMO MERRILL LYNCH MTG INVS INC 2004-A1 DUE 02-25-2034 CUSIP: 59020UAC9	3,426.610	3,358.09	3,216.41
CMO RALI SER 2006-QS7 TR MTG ASSET BKD PASSTHRU CTF CL A-1 6 DUE 06-25-2036 REG CUSIP: 748940AA1	53,103.550	52,358.78	40,865.15
CMO RENAISSANCE HOME EQTY LN TR RAMC 2003-2 A 1.47500 08/25/33 8-25-2033 BEO CUSIP: 759950AW8	39,049.550	39,049.55	35,696.00
CMO RESDNTL FDG MTG SECS I INC MTG DUE 09-25-2035 CUSIP: 76111XYD9	48,463.280	46,426.90	31,505.37
CMO STRUCTURED ADJ RATE MTG LN TR DUE 12-25-2034 REG CUSIP: 863579FW3	11,376.050	11,087.19	11,147.45
CMO STRUCTURED ADJ RATE MTG LN TR SER 2007-4 CL 1-A21 05-25-2037 REG CUSIP: 86363LAB9	84,858.910	84,835.67	74,175.35
CMO STRUCTURED AST MTG INVTS II INC 2004-AR3 I-A-2 3.875 DUE 06-19-2034 REG CUSIP: 86359LBY4	6,701.940	6,701.93	6,181.61
CMO STRUCTURED AST MTG INVTS II TR MTG CL I-1A-1 5.04 DUE 04-25-2036 REG CUSIP: 86360KAA6	47,461.240	38,754.14	42,456.25
CMO WAMU MTG PASS-THRU CTFS 2005-AR6 MTGPASSTHRU CTF CL 2-A-1A 4-25-45 SEDOL: B07W2F7	18,543.010	18,542.99	18,541.18
CMS ENERGY CORP 2.95% DUE 02-15-2027 SEDOL: BDH7167	155,000.000	154,459.05	149,113.96
CMS ENERGY CORP 3% DUE 05-15-2026 SEDOL: BD31895	135,000.000	127,938.15	131,757.76
CMS ENERGY CORP 4.875 DUE 03-01-2044 SEDOL: BMFDGY3	60,000.000	54,722.35	53,436.72
COL INTST GAS CO 6.85 NT DUE 06-15-2037 BEO PUTTABLE 6-15-2007 @ PAR SEDOL: BHBFBZ6	900,000.000	857,727.00	933,218.79
COLUMBUS SOUTHN PWR CO BD 5.85% DUE 10-01-2035/10-13-2005 SEDOL: B0MGXD9	19,000.000	19,808.45	19,287.95
COMCAST CORP NEW FIXED 3.4% DUE 04-01-2030 CUSIP: 20030NDG3	475,000.000	544,041.25	441,585.84
COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049 SEDOL: BFW31L9	2,208,000.000	1,533,294.66	1,672,352.47
COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG SEDOL: BL6D441	365,000.000	360,546.32	217,691.54

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5500 Supplemental Schedules

31 DEC 24

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EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 487 of 844

◆ 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			
COMCAST CORP NEW 2.887% 11-01-2051 BEO SEDOL: BQ7XHB3	1,790,000.000	1,733,440.72	1,078,658.74
COMCAST CORP NEW 2.937% 11-01-2056 CUSIP: 20030NDU2	147,000.000	105,211.26	85,869.41
COMCAST CORP NEW 3.4% DUE 07-15-2046 CUSIP: 20030NBU4	360,000.000	392,357.40	253,071.48
COMCAST CORP NEW 3.45% DUE 02-01-2050 CUSIP: 20030NCZ2	167,000.000	116,153.51	114,558.94
COMCAST CORP NEW 4.15% DUE 10-15-2028 CUSIP: 20030NCT6	70,000.000	82,555.30	68,277.94
COMCAST CORP NEW 4.6% 10-15-2038 CUSIP: 20030NCL3	116,000.000	131,777.39	105,067.91
COMCAST CORP NEW 4% DUE 08-15-2047 SEDOL: BF22PR0	190,000.000	221,654.20	145,098.35
COMERICA INC 5.982% 01-30-2030 SEDOL: BPG9Q63	160,000.000	160,000.00	161,756.98
COMMONSPIRIT HEALTH 5.548% 12-01-2054 SEDOL: BRRGQ34	103,000.000	103,069.01	98,517.57
COMMONSPIRIT HLTH 2.782% DUE 10-01-2030 SEDOL: BN4LSK5	200,000.000	205,990.00	177,011.92
COMMONSPIRIT HLTH 3.347% DUE 10-01-2029 SEDOL: BKLCY46	351,000.000	370,796.77	326,832.72
COMMONSPIRIT HLTH 4.187% DUE 10-01-2049 SEDOL: BKMD3V8	123,000.000	97,049.46	96,399.57
COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051 SEDOL: BMBZ728	300,000.000	301,557.00	194,647.45
CONOCOPHILLIPS CO 5.55% 03-15-2054 SEDOL: BQD1VB9	13,000.000	12,705.81	12,543.26
CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG SEDOL: B4T4431	75,000.000	82,575.75	82,007.43
CONOCOPHILLIPS 4.875% DUE 10-01-2047 BEO SEDOL: BMH3RH1	43,000.000	40,693.86	38,043.95
CONS EDISON CO N Y 3% DUE 12-01-2060 SEDOL: BMX50J4	600,000.000	596,388.00	353,483.47
CONS EDISON CO N Y 4.5% DUE 05-15-2058 SEDOL: BFZYKL2	100,000.000	98,939.00	80,486.31

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 488 of 844

◆ 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			
CONSOLIDATED EDISON CO N Y INC 4.125% 05-15-2049 REG SEDOL: BJMGLG1	200,000.000	158,574.00	157,567.96
CONSOLIDATED EDISON CO N Y INC 5.7% 05-15-2054 SEDOL: BS5WL14	800,000.000	794,416.00	797,023.52
CONSTELLATION BRANDS INC 3.75% DUE 05-01-2050/04-27-2020 REG SEDOL: BMYSSV0	1,100,000.000	1,223,256.00	807,782.79
CONSTELLATION BRANDS INC 4.8% 01-15-2029 SEDOL: BRJDG22	270,000.000	269,831.10	268,351.12
CONSTELLATION ENERGY GENERATION LLC 5.75% 03-15-2054 SEDOL: BP9QGH2	200,000.000	199,802.00	194,697.23
CONSTELLATION 4.4% DUE 11-15-2025 SEDOL: BGHWB52	475,000.000	551,194.75	473,902.30
CONSTELLATION 4.5% DUE 05-09-2047 SEDOL: BDGKT74	400,000.000	336,432.00	330,750.87
CONSTELLATION 4.75% DUE 12-01-2025 SEDOL: BYTY1G3	300,000.000	303,615.00	299,983.07
CONSTELLATION 5.25% DUE 11-15-2048 SEDOL: BGHWB74	100,000.000	99,592.00	91,428.77
CONSUMERS ENERGY COMPANY 4.6% 05-30-2029 SEDOL: BPRC4Y5	43,000.000	42,983.66	42,598.84
CONSUMERS ENERGY 4.05% DUE 05-15-2048 CUSIP: 210518DB9	17,000.000	13,624.99	13,548.00
CONSUMERS ENERGY 4.2% DUE 09-01-2052 SEDOL: BNYNTF3	17,000.000	13,556.48	13,717.26
CONTL WIND LLC 6% DUE 02-28-2033 SEDOL: BF325H9	330,746.220	387,178.14	333,258.90
CORNING INC 5.45% DUE 11-15-2079 SEDOL: BJXCLS0	100,000.000	99,720.00	90,569.64
CORPORATE OFFICE PPTYS L P SR NT 2.9% 12-01-2033 SEDOL: BNZGQ50	500,000.000	497,630.00	401,965.79
COTERRA ENERGY INC 3.9% 05-15-2027 SEDOL: BMFYL18	41,000.000	39,300.14	40,083.81
COTERRA ENERGY INC 5.6% 03-15-2034 SEDOL: BQS7T96	800,000.000	797,760.00	793,593.70
COUSINS PPTYS LP 5.375% 02-15-2032 SEDOL: BSY3K66	432,000.000	429,680.16	424,434.08

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 489 of 844

◆ 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			
COUSINS PPTYS LP 5.875% 10-01-2034 SEDOL: BTCK914	1,225,000.000	1,242,620.95	1,227,025.06
COVANTA HLDG CORP 5.0% DUE 09-01-2030 REG SEDOL: BKPVM4	63,000.000	55,307.10	58,097.16
CP ATLAS BUYER INC 7% DUE 12-01-2028 SEDOL: BMWC4P0	89,000.000	80,560.09	78,280.35
CREDIT SUISSE AG NEW YORK 1.25% 08-07-2026 SEDOL: BP2P502	1,000,000.000	997,730.00	946,074.36
CROWN CASTLE INC 5.8% 03-01-2034 SEDOL: BS4CSJ2	700,000.000	708,045.00	713,550.78
CROWN CASTLE INTERNATIONAL CORP 2.9% 03-15-2027 SEDOL: BP7ML44	350,000.000	326,326.00	336,002.46
CROWN CASTLE INTL CORP NEW 1.35% DUE 07-15-2025/06-15-2020 REG SEDOL: BMGB259	371,000.000	375,767.35	363,890.96
CROWN CASTLE INTL CORP NEW 3.3% DUE 07-01-2030 REG SEDOL: BM6QS90	250,000.000	273,835.00	227,130.45
CROWN CASTLE INTL CORP 2.1% DUE 04-01-2031 SEDOL: BKPR168	100,000.000	99,546.00	82,793.47
CROWN CASTLE INTL FIXED 3.25% DUE 01-15-2051 SEDOL: BMGFFV8	1,200,000.000	1,197,432.00	783,495.10
CROWN CASTLE INTL 4.45% DUE 02-15-2026 SEDOL: BD5BSN7	242,000.000	238,805.60	241,118.16
CROWN CASTLE INTL 4% DUE 11-15-2049 SEDOL: BK9Z6Q3	275,000.000	210,740.75	204,707.80
CTR PARTNERSHIP L P / CARETRUST CAP SR NT 144A 3.875% 06-30-2028 SEDOL: BMHRYM7	98,000.000	84,258.07	92,893.73
CUBESMART L P SR NT 2.5% 02-15-2032 SEDOL: BLF9BY9	85,000.000	84,336.15	71,081.25
CUMMINS INC 5.45% 02-20-2054 SEDOL: BSBGTN8	104,000.000	105,014.00	101,362.12
CVS CAREMARK CORP 6.036 DUE 12-10-2028 SEDOL: B3T82V0	28,343.110	29,286.95	28,495.96
CVS HEALTH CORP PASSTHRU CTF 5.773% DUE 01-10-2033/03-10-2011 BEO SF 06-10-2015 SEDOL: B3V46L4	103,468.630	104,674.08	103,048.77
CVS HEALTH CORP 1.875% DUE 02-28-2031 SEDOL: BMTSF69	125,000.000	103,378.75	100,805.58

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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			
CVS HEALTH CORP 2.875% DUE 06-01-2026 SEDOL: BD72463	875,000.000	833,437.50	849,624.69
CVS HEALTH CORP 3.875% DUE 07-20-2025 SEDOL: BYPFB82	575,000.000	646,443.75	571,313.57
CVS HEALTH CORP 4.125% DUE 04-01-2040 REG SEDOL: BM6CF53	3,000.000	2,400.78	2,353.14
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96	276,000.000	248,839.13	238,686.33
CVS HEALTH CORP 5.125% DUE 07-20-2045 SEDOL: BYPFC45	275,000.000	295,442.05	231,522.90
CVS HEALTH CORP 5.55% 06-01-2031 SEDOL: BM8JBZ4	564,000.000	563,582.64	559,877.55
CVS HEALTH CORP 5.625% 02-21-2053 SEDOL: BNGF9D5	1,400,000.000	1,379,756.00	1,243,539.86
CVS HEALTH CORP 5.875% 06-01-2053 SEDOL: BQ0MLB5	87,000.000	87,537.38	79,815.66
CVS HLTH FIXED 6.05% 06-01-2054 SEDOL: BSCC010	404,000.000	399,232.80	380,038.72
DARDEN RESTAURANTS INC 4.55% 02-15-2048 CUSIP: 237194AM7	500,000.000	416,615.00	402,537.19
DAVE & BUSTERS ENTMT INC SENIOR SECURED TERM LOAN 06-29-2029 CUSIP: 23833EAX2	78,489.920	74,565.44	76,969.57
DEERE JOHN CAP 1.7% DUE 01-11-2027 SEDOL: BNG5106	375,000.000	374,786.25	354,665.33
DELL INTL L L C / EMC CORP FIRST LIEN NT5.3% 10-01-2029 CUSIP: 24703TAG1	25,000.000	25,633.25	25,244.34
DELL INTL L L C / EMC CORP FIRST LIEN NT6.2% 07-15-2030 SEDOL: BL979J0	325,000.000	404,978.50	340,699.43
DELL INTL L L C / EMC CORP SR NT 3.375% 12-15-2041 SEDOL: BRBVT70	200,000.000	146,820.00	147,266.83
DELL INTL L L C / EMC CORP SR NT 3.45% 12-15-2051 SEDOL: BRBW810	48,000.000	30,838.74	32,617.87
DELL INTL L L C/EMC CORP 4.9% DUE 10-01-2026 SEDOL: BL98272	575,000.000	571,745.50	576,672.82
DELL INTL L L C/EMC CORP 5.4% 04-15-2034 SEDOL: BM8K6N0	142,000.000	142,407.54	141,694.61

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◆ Schedule of Assets Held for Investment Purposes

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
DELL INTL L L C/EMC CORP 6.02% DUE 06-15-2026 CUSIP: 24703TAD8	355,000.000	374,610.04	360,122.89
DELL INTL L L C/EMC CORP 8.35% 07-15-2046 SEDOL: BL59DF4	99,000.000	113,206.45	126,239.71
DEVON ENERGY CORP FIXED 5% DUE 06-15-2045 SEDOL: BYNCY2	14,000.000	12,336.52	11,704.33
DEVON ENERGY CORP NEW 4.5% 1-15-2030 BEO SEDOL: BNDFS75	144,000.000	131,454.72	139,334.84
DEVON ENERGY CORP 5.6 DUE 07-15-2041 SEDOL: B3Q7W10	15,000.000	13,862.25	13,890.77
DEVON ENERGY CORP 5.85% DUE 12-15-2025 SEDOL: BYQ1PX2	150,000.000	167,589.00	150,999.56
DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053 SEDOL: BPG3Z35	105,000.000	107,841.03	104,847.82
DIAMONDBACK ENERGY INC 3.125% DUE 03-24-2031 BEO CUSIP: 25278XAR0	18,000.000	15,393.51	15,909.26
DIAMONDBACK ENERGY INC 3.5% DUE 12-01-2029 SEDOL: BJR45B3	1,044,000.000	952,249.40	970,135.27
DIAMONDBACK ENERGY INC 5.75% 04-18-2054 SEDOL: BMDPVW4	586,000.000	579,462.70	550,993.65
DIAMONDBACK ENERGY INC 5.9% 04-18-2064 SEDOL: BMDPVL3	300,000.000	296,448.00	281,706.23
DIAMONDBACK ENERGY INC 6.25% 03-15-2033 SEDOL: BQWR7X2	155,000.000	163,401.00	161,201.33
DISCOVERY COMMUNICATIONS LLC 5.3% 05-15-2049 CUSIP: 25470DBG3	200,000.000	198,784.00	153,528.14
DISCOVERY FIXED 4.65% DUE 05-15-2050 SEDOL: BMDNBL7	700,000.000	810,369.00	491,489.43
DISNEY WALT CO SR NT 6.65% 11-15-2037 CUSIP: 254687EH5	350,000.000	392,973.00	390,360.07
DISNEY WALT CO 4.125 DUE 12-01-2041 SEDOL: B795V01	16,000.000	13,978.56	13,417.35
DOCTORS CO AN INTERINSURANCE SURPLUS NT 144A 4.5% 01-18-2032 SEDOL: BMH2BC1	150,000.000	150,000.00	126,134.02
DOLLAR GEN CORP NEW 3.5% DUE 04-03-2030/04-03-2020 REG SEDOL: BMCBVG7	650,000.000	612,926.42	596,087.33

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
DOLLAR TREE INC 4% DUE 05-15-2025 SEDOL: BFY8ZX2	300,000.000	338,667.00	298,887.57
DOMINION ENERGY INC 7.0% 06-01-2054 SEDOL: BS60QC3	600,000.000	600,000.00	633,590.43
DOMINION ENERGY SOUTH 6.25% 10-15-2053 SEDOL: BRX92H3	200,000.000	198,868.00	215,714.76
DOMINION RES INC 2.85% DUE 08-15-2026 SEDOL: BZ03LH7	725,000.000	761,438.50	703,776.71
DOMINION RES INC 3.9% DUE 10-01-2025 SEDOL: BZ02806	850,000.000	964,053.00	844,269.39
DOMINION RESOURCES INC 4.9% 08-01-2041 SEDOL: B4XHFS8	50,000.000	63,533.00	44,791.63
DOW CHEM CO 4.625% DUE 10-01-2044 SEDOL: BD5VF47	100,000.000	85,778.00	84,245.18
DOW CHEMICAL CO 4.8% DUE 11-30-2028 SEDOL: BKPH481	30,000.000	29,965.20	29,832.14
DOWDUPONT INC 5.319% DUE 11-15-2038 SEDOL: BGL9DP3	107,000.000	114,347.33	107,353.91
DOWDUPONT INC 5.419% DUE 11-15-2048 SEDOL: BGL9DS6	100,000.000	104,520.00	99,690.47
DR PEPPER SNAPPLE 4.5% DUE 11-15-2045 SEDOL: BY7RHT9	41,000.000	34,089.45	34,341.56
DTE ELEC CO 5.4% DUE 04-01-2053 SEDOL: BPYT0D0	200,000.000	205,190.00	194,244.17
DTE ENERGY CO 2.95% DUE 03-01-2030 SEDOL: BKVB8X0	600,000.000	545,472.00	538,744.88
DTE ENERGY CO 4.875% 06-01-2028 SEDOL: BMWGRX1	525,000.000	524,727.00	523,110.33
DUKE ENERGY CORP 3.15% DUE 08-15-2027 SEDOL: BF46Z58	1,111,000.000	1,118,627.47	1,066,990.39
DUKE ENERGY CORP 5.8% 06-15-2054 SEDOL: BSLTPH3	600,000.000	596,610.00	585,004.63
DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO SEDOL: BM9B9B1	15,000.000	15,998.70	15,271.90
DUKE ENERGY FLA 2.5% DUE 12-01-2029 SEDOL: BK6X9F0	213,000.000	207,048.46	191,082.11

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 493 of 844

◆ 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			
DUKE ENERGY FLA 4.2% DUE 07-15-2048 CUSIP: 26444HAF8	34,000.000	27,637.41	27,264.62
DUKE ENERGY IND LLC 5.25% 03-01-2034 SEDOL: BRC82G0	800,000.000	797,352.00	799,912.88
DUKE ENERGY PROGRESS LLC 3.45% 03-15-2029 SEDOL: BJLV5M1	401,000.000	383,984.58	379,962.15
DUKE ENERGY 2.45% DUE 08-15-2029 SEDOL: BKFV9X3	300,000.000	260,790.00	269,868.83
DUKE ENERGY 3.2% DUE 08-15-2049 SEDOL: BKFV9W2	158,000.000	144,267.39	105,404.77
DUKE ENERGY 3.95% DUE 11-15-2028 SEDOL: BYW35H6	150,000.000	142,365.00	145,649.44
EASTMAN CHEM CO 4.8% DUE 09-01-2042 SEDOL: B9G8B85	75,000.000	63,834.90	65,348.75
EASTMAN CHEMICAL CO 5.75% 03-08-2033 SEDOL: BMGQN73	656,000.000	657,130.39	668,391.59
EASTN GAS TRANSM & FIXED 3.9% DUE 11-15-2049 SEDOL: BJP8LJ7	800,000.000	798,843.59	584,089.12
EBAY INC FIXED 3.65% DUE 05-10-2051 SEDOL: BMFR6L2	350,000.000	251,629.00	249,339.00
ECOLAB INC 1.65% 02-01-2027 SEDOL: BPKC1J6	250,000.000	249,925.00	235,601.17
EL PASO PIPELN 7.5% DUE 11-15-2040 SEDOL: B3V36S8	350,000.000	394,957.50	394,047.03
ELEVANCE HEALTH INC 5.5% 10-15-2032 SEDOL: BPCTRK8	60,000.000	60,220.20	60,595.17
ELI LILLY AND COMPANY 4.7% 02-09-2034 SEDOL: BSHRLD9	960,000.000	959,692.80	930,647.23
EMRLD BORROWER LP INITIAL TERM B LOAN 05-31-2030 BEO CUSIP: 26872NAC3	74,436.100	74,731.73	74,655.69
ENBRIDGE ENERGY 6.3% DUE 12-15-2034 SEDOL: BHD69W8	400,000.000	388,136.00	406,812.53
ENBRIDGE ENERGY 7.375% DUE 10-15-2045 SEDOL: BZ2ZMT0	100,000.000	113,761.00	113,147.51
ENBRIDGE ENERGY 7.5% DUE 04-15-2038 SEDOL: B3D20S1	700,000.000	697,977.00	796,827.35

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
ENCANA CORP 6.5% DUE 02-01-2038 SEDOL: B29R1C4	300,000.000	312,819.00	305,609.66
ENDO FINANCE HOLDINGS INC TLB 04-23-2031 CUSIP: 29280UAD5	73,815.000	73,999.54	74,257.89
ENERGY TRANS LP 7.125% 10-01-2054 CUSIP: 29273VBC3	300,000.000	300,000.00	303,966.30
ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047 SEDOL: BDHTRM1	500,000.000	497,415.00	442,844.96
ENERGY TRANSFER FIXED 5.5% DUE 06-01-2027 SEDOL: BHHMZ02	50,000.000	59,197.00	50,637.56
ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045 SEDOL: BYQ24Q1	175,000.000	169,167.25	172,917.88
ENERGY TRANSFER L P 6.4% 12-01-2030 SEDOL: BR3TGY8	320,000.000	319,632.00	338,141.40
ENERGY TRANSFER L P 6.55% 12-01-2033 SEDOL: BR3TGZ9	402,000.000	401,541.72	427,967.43
ENERGY TRANSFER LP 5.55% DUE 02-15-2028 BEO SEDOL: BPLKW07	455,000.000	454,881.70	462,167.81
ENERGY TRANSFER OPER L P 5.0% 05-15-2050 SEDOL: BL3BQC0	185,000.000	152,444.60	157,166.95
ENERGY TRANSFER 4.95% DUE 06-15-2028 SEDOL: BNR46T6	100,000.000	108,911.00	99,842.38
ENERGY TRANSFER 5.8% DUE 06-15-2038 SEDOL: BNR46V8	500,000.000	561,685.00	491,436.18
ENERGY TRANSFER 5.95 DUE 10-01-2043 SEDOL: BDWGWZ3	20,000.000	23,524.94	19,423.85
ENERGY TRANSFER 6.625% DUE 10-15-2036 SEDOL: BG48VD1	900,000.000	857,115.00	957,174.80
ENERGY TRANSFER 6% DUE 06-15-2048 SEDOL: BFXCN75	235,000.000	287,046.84	227,300.51
ENERGY TRANSFER 7.5% DUE 07-01-2038 SEDOL: BG48VF3	1,200,000.000	1,334,179.00	1,358,675.94
ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060 SEDOL: BL39936	600,000.000	608,882.00	432,483.86
ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046 SEDOL: BYZ5J66	1,575,000.000	1,553,912.50	1,405,472.89

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 495 of 844

◆ 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			
ENTERPRISE PRODS 3.7% DUE 01-31-2051 SEDOL: BL397H6	175,000.000	177,507.65	125,720.48
ENTERPRISE PRODS 4.2% DUE 01-31-2050 SEDOL: BKB02C4	130,000.000	148,275.40	102,435.03
ENTERPRISE PRODS 6.45% DUE 09-01-2040 SEDOL: B4NSDP4	100,000.000	120,075.00	107,714.14
ENVIVA INC DIP B SENIOR SECURED TERM LOAN 12-13-2024 CUSIP: LX2284706	35,907.150	35,907.15	36,176.45
ENVIVA INC DIP TRANCHE A SENIOR SECURED TERM LOAN 12-13-2024 CUSIP: LX2284698	0.000	0.00	0.00
EOG RES INC 4.95% DUE 04-15-2050 SEDOL: BLB9JH2	46,000.000	57,562.01	40,965.53
EPIC Y GRADE SERVICES LP TERM LN SENIOR SECURED 06-29-2029 CUSIP: LX2284631	140,647.500	139,395.25	140,757.21
EPR PROPERTIES 3.6% DUE 11-15-2031 BEO SEDOL: BLFK4F4	200,000.000	198,348.00	175,146.33
EQT CORP 3.9% DUE 10-01-2027 SEDOL: BYWG490	71,000.000	65,885.80	69,039.54
EQUINIX INC FIXED 2.95% 09-15-2051 CUSIP: 29444UBM7	96,000.000	71,655.80	58,988.71
EQUINIX INC FIXED 3.2% 11-18-2029 CUSIP: 29444UBE5	74,000.000	78,175.05	68,021.99
EQUINIX INC 2.5% DUE 05-15-2031 BEO SEDOL: BMGGJ75	99,000.000	80,852.31	84,606.09
ESSENTIAL UTILS FIXED 3.351% DUE 04-15-2020 SEDOL: BLF9912	1,000,000.000	1,000,000.00	658,742.25
ESSEX PORTFOLIO L 3% DUE 01-15-2030 SEDOL: BJXKF71	225,000.000	199,773.00	203,499.76
EVEREST REINSURANCE HOLDINGS INC 3.5%10-15-2050 SEDOL: BN0XP93	300,000.000	296,532.00	203,364.02
EVERSOURCE ENERGY 4.6% DUE 07-01-2027 SEDOL: BMWPNV8	63,000.000	62,924.40	62,561.06
EVERSOURCE ENERGY 5.45% 03-01-2028 SEDOL: BQXJF33	102,000.000	101,799.06	103,329.94
EXELON CORP 4.05% DUE 04-15-2030 SEDOL: BM5M651	228,000.000	258,283.84	217,326.08

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 496 of 844

◆ 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			
EXELON CORP 4.45% DUE 04-15-2046 SEDOL: BD073T1	39,000.000	45,526.49	32,496.45
EXELON CORP 4.7% DUE 04-15-2050 CUSIP: 30161NAY7	85,000.000	72,707.27	71,792.81
EXELON CORP 5.45% 03-15-2034 SEDOL: BSNSFP6	335,000.000	335,201.00	334,502.35
EXELON GENERATION 5.6 DUE 06-15-2042 SEDOL: B715FY1	545,000.000	579,629.30	526,182.64
EXPEDIA GROUP INC SR NT 2.95% 03-15-2031 CUSIP: 30212PBH7	41,000.000	40,623.21	36,115.42
EXPEDIA GROUP INC SR NT 4.625% 08-01-2027 CUSIP: 30212PBK0	175,000.000	171,955.00	174,255.00
EXPEDIA GROUP INC 3.25% DUE 02-15-2030 SEDOL: BLTZ2F1	1,025,000.000	910,105.75	944,852.35
EXPEDIA INC DEL 5% DUE 02-15-2026 SEDOL: BYWJ6Z9	600,000.000	597,006.00	600,841.39
EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG SEDOL: BMDSC31	1,900,000.000	1,900,000.00	1,333,912.50
FACTSET RESH SYS INC SR NT 2.9% 03-01-2027 SEDOL: BMVXV53	250,000.000	249,572.50	240,039.04
FEDEX CORP FIXED 3.1% DUE 08-05-2029 SEDOL: BK9HN46	50,000.000	55,688.00	46,344.48
FEDEX CORP NT 3.25% 05-15-2041 SEDOL: BMWPYT3	500,000.000	366,130.00	365,516.79
FIFTH THIRD BANCORP SR NT FIXED / FLTG 1.707% 11-01-2027 SEDOL: BKX7VX7	189,000.000	170,929.71	178,464.11
FIFTH THIRD BANCORP 2.375% DUE 01-28-2025 REG SEDOL: BKWBFJ4	200,000.000	184,188.00	199,612.32
FIFTH THIRD BANCORP 4.337% 04-25-2033 SEDOL: BQ6C3H9	51,000.000	46,841.97	47,387.23
FIFTH THIRD BANCORP 5.631% 01-29-2032 SEDOL: BMGBZR2	705,000.000	705,000.00	712,787.33
FIFTH THIRD BANCORP 6.339% 07-27-2029 CUSIP: 316773DK3	525,000.000	531,465.73	544,628.33
FIFTH THIRD BANK 2.25% DUE 02-01-2027 SEDOL: BKDMLJ8	450,000.000	473,044.50	427,695.76

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 497 of 844

◆ Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
FIFTH 3RD BANCORP FIXED 4.772% DUE 07-28-2030 SEDOL: BMWF2M2	375,000.000	375,000.00	367,517.49
FIFTH 3RD BANCORP FLTG RT 4.895% DUE 09-06-2030 SEDOL: BTFK4S3	458,000.000	458,000.00	451,744.53
FIRSTENERGY CORP 2.65% DUE 03-01-2030 SEDOL: BKMGC2	170,000.000	168,448.08	150,694.66
FIRSTENERGY CORP 3.9% 07-15-2027 SEDOL: BDC3P91	203,000.000	210,236.95	197,679.82
FIRSTENERGY CORP 4.85% 07-15-2047 SEDOL: BDC3P80	500,000.000	614,554.00	426,434.46
FIRSTENERGY TRANSMISSION LLC SR NT 144A 4.55% 04-01-2049 SEDOL: BH3W5T5	38,000.000	31,539.43	31,854.87
FISERV INC 3.2% DUE 07-01-2026 SEDOL: BKF0BV2	350,000.000	388,472.00	342,331.33
FISERV INC 3.85% DUE 06-01-2025 SEDOL: BY58YF9	215,000.000	211,770.70	213,959.04
FISERV INC 4.4% DUE 07-01-2049 SEDOL: BGBN0F4	419,000.000	344,438.50	342,607.66
FL PWR & LT CO 3.15% DUE 10-01-2049 SEDOL: BKTC8V3	43,000.000	50,023.62	29,038.48
FL PWR & LT CO 3.95% 03-01-2048 SEDOL: BG1V081	51,000.000	39,725.94	40,105.92
FLEX INTERMEDIATE HOLDCO SR SECD NT 144A4.317% 12-30-2039 SEDOL: BMWYFP3	500,000.000	521,863.00	384,121.44
FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049 SEDOL: BGC1MZ1	53,000.000	41,441.76	41,500.15
FORD MOTOR CREDIT CO LLC 5.85% 05-17-2027 SEDOL: BPJK481	528,000.000	527,371.68	533,529.51
FORD MTR CO DEL 3.25% 02-12-2032 SEDOL: BPLHQR3	300,000.000	300,000.00	249,529.76
FORD MTR CR CO LLC FIXED 3.815% DUE 11-02-2027 SEDOL: BFM0W84	400,000.000	375,348.00	383,156.14
FORD MTR CR CO LLC 2.9% DUE 02-16-2028 BEO SEDOL: BNKBZ1	250,000.000	250,000.00	230,767.09
FORD MTR CR CO LLC 4.125% DUE 08-17-2027 SEDOL: BKVKF69	400,000.000	380,676.00	386,717.73

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 498 of 844

◆ 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			
FORD MTR CR CO LLC 4.389% DUE 01-08-2026 SEDOL: BD0SY80	0.000	0.00	0.00
FORD MTR CR CO LLC 4.95% 05-28-2027 SEDOL: BMYXY0	200,000.000	195,638.00	198,156.60
FORTRESS INTER 3 INC TERM LOAN 05-09-2031 CUSIP: LX2315195	213,465.000	215,065.99	213,866.31
FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG SEDOL: BSN4Q39	117,000.000	116,854.87	115,703.28
FREEPORT-MCMORAN 5.45% DUE 03-15-2043 SEDOL: BFPC4S1	500,000.000	607,500.00	471,954.96
GARTNER INC 3.75% DUE 10-01-2030 SEDOL: BL6L5F3	0.000	0.00	0.00
GATX CORP SR NT 5.4% 03-15-2027 SEDOL: BRC25R4	230,000.000	229,802.20	232,609.56
GATX CORP 6.05% 06-05-2054 SEDOL: BR3T9Z0	500,000.000	499,795.00	512,900.43
GE HEALTHCARE HLDG LLC GTD SR NT 5.65% 11-15-2027 CUSIP: 36267VAF0	600,000.000	597,594.00	614,576.05
GE HEALTHCARE HLDG LLC GTD SR NT 5.857% 03-15-2030 SEDOL: BQLPVB3	400,000.000	405,102.48	414,387.02
GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052 SEDOL: BQLPVD5	100,000.000	108,784.00	107,608.89
GEN MOTORS FINL CO 4.3% DUE 04-06-2029 SEDOL: BNNMP31	274,000.000	273,509.54	264,635.32
GEN MTRS FINL CO FIXED 4.3% DUE 07-13-2025 SEDOL: BYZ5N31	375,000.000	392,617.50	373,904.55
GEN MTRS FINL CO FIXED 4.35% DUE 04-09-2025 SEDOL: BGB6GC2	50,000.000	55,403.50	49,904.50
GEN MTRS FINL CO 5.25% DUE 03-01-2026 SEDOL: BD31B07	875,000.000	902,798.00	877,384.85
GENERAL MILLS INC 4.95% DUE 03-29-2033 SEDOL: BNVTWX3	700,000.000	698,579.00	681,210.34
GENERAL MLS INC 4.2% DUE 04-17-2028 SEDOL: BGB6G88	125,000.000	120,703.75	122,397.46
GENERAL MOTORS CO 5.0% 04-09-2027 SEDOL: BMH9QY9	375,000.000	374,580.00	375,387.73

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 499 of 844

◆ 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			
GENERAL MOTORS FINANCIAL CO INC 2.35% 02-26-2027 SEDOL: BP6H968	350,000.000	349,657.00	331,708.94
GENERAL MOTORS FINANCIAL CO INC 5.8% 01-07-2029 SEDOL: BS54QP9	52,000.000	51,876.76	53,055.68
GENERAL MOTORS FINANCIAL CO INC 6.1% 01-07-2034 SEDOL: BS4CSD6	700,000.000	698,894.00	710,470.66
GENERAL MTRS CO FIXED 4% DUE 04-01-2025 SEDOL: BD5JX25	195,000.000	214,484.40	194,523.92
GENERAL MTRS CO 5% DUE 04-01-2035 SEDOL: BTN21T1	406,000.000	363,780.87	381,174.46
GENERAL MTRS CO 6.125% DUE 10-01-2025 SEDOL: BMDX5X7	73,000.000	86,842.26	73,562.61
GENERAL MTRS CO 6.6% DUE 04-01-2036 SEDOL: BYXXXG0	600,000.000	599,520.00	629,977.13
GENERAL MTRS FINL CO INC 1.25% DUE 01-08-2026 REG SEDOL: BLB39H4	925,000.000	923,214.75	891,118.79
GENERAL MTRS FINL CO INC 1.5% DUE 06-10-2026 BEO SEDOL: BNR5LK5	375,000.000	374,317.50	357,383.80
GENERAL MTRS FINL CO INC 5.75% 02-08-2031 SEDOL: BRRGMK3	140,000.000	139,617.80	141,850.76
GENERAL MTRS FINL CO INC 5.8% 06-23-2028 SEDOL: BRV2JT5	375,000.000	381,678.75	382,465.87
GENESIS ENERGY L P/GENESIS ENERGY FIN 7.875% 05-15-2032 SEDOL: BM8JC51	38,000.000	38,099.52	37,214.65
GENUINE PARTS CO 1.75% 02-01-2025 SEDOL: BNDQFR7	200,000.000	199,442.00	199,462.91
GEORGETOWN UNIV 2.943% DUE 04-01-2050 SEDOL: BL5GZC6	114,000.000	114,000.00	73,422.58
GEORGIA PWR CO 4.95% 05-17-2033 SEDOL: BQPF7S8	432,000.000	431,321.60	423,197.92
GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG SEDOL: BMDWBN6	2,600,000.000	1,719,692.00	1,600,841.29
GILEAD SCIENCES INC 5.55% 10-15-2053 SEDOL: BQBBGR2	67,000.000	69,751.58	66,010.35
GLOBAL PMTS INC FIXED 2.9% DUE 05-15-2030 SEDOL: BLCWGV3	14,000.000	12,187.70	12,464.67

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 500 of 844

◆ 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			
GLOBAL PMTS INC 1.2% DUE 03-01-2026 SEDOL: BMXM0Z1	865,000.000	839,318.50	829,177.20
GLOBAL PMTS INC 2.65% DUE 02-15-2025 SEDOL: BJXV2Y0	675,000.000	715,371.75	672,888.37
GLOBAL PMTS INC 4.15% DUE 08-15-2049 SEDOL: BJXV303	200,000.000	214,790.00	149,233.04
GLP CAP L P / GLP FING II INC 5.3% 01-15-2029 CUSIP: 361841AL3	120,000.000	119,635.09	119,124.79
GLP CAP L P / GLP 4% DUE 01-15-2030 SEDOL: BKDJ821	144,000.000	147,550.91	134,118.76
GLP CAP L P / GLP 4% DUE 01-15-2031 SEDOL: BL57VT8	428,000.000	439,708.08	391,795.17
GLP CAP L P / GLP 5.75% DUE 06-01-2028 SEDOL: BG08VY6	52,000.000	51,382.24	52,480.91
GLP CAP L P/GLP FING II INC 5.625% 09-15-2034 SEDOL: BR2NKK5	400,000.000	407,360.00	393,563.32
GLP CAPITAL LP/FIN II 6.75% 12-01-2033 SEDOL: BP0VMS9	105,000.000	103,105.80	111,152.90
GOODYEAR TIRE & RUBR CO SR NT 5% 07-15-2029 SEDOL: BMH6Z98	51,000.000	51,875.92	46,831.72
GXO LOGISTICS INC 6.5% 05-06-2034 SEDOL: BRS9QH6	355,000.000	350,953.00	364,144.05
HALLIBURTON CO 2.92% DUE 03-01-2030 SEDOL: BJJRL90	130,000.000	129,966.20	117,071.05
HALLIBURTON CO 5% DUE 11-15-2045 SEDOL: BYNR4N6	125,000.000	133,470.82	111,710.34
HARRIS CORP DEL 4.4% DUE 06-15-2028 CUSIP: 413875AW5	190,000.000	189,036.95	186,634.73
HARRIS CORP DEL 4.854% DUE 04-27-2035 SEDOL: BX1DG11	15,000.000	13,977.75	14,267.41
HCA INC SR SECD NT 3.125% 03-15-2027 SEDOL: BRBDT54	450,000.000	449,109.00	432,990.55
HCA INC SR SECD NT 4.625% 03-15-2052 SEDOL: BPLJR21	1,603,000.000	1,293,894.53	1,248,992.73
HCA INC 3.5% DUE 07-15-2051 BEO SEDOL: BND8HZ5	711,000.000	605,660.67	460,668.10

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 501 of 844

◆ 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			
HCA INC 3.5% DUE 09-01-2030 SEDOL: BLF2KK7	612,000.000	536,247.48	556,075.07
HCA INC 5.25% DUE 06-15-2026 SEDOL: BZ57YX1	890,000.000	911,472.20	892,207.74
HCA INC 5.25% DUE 06-15-2049 SEDOL: BJJD6M6	606,000.000	606,110.00	525,496.50
HCA INC 5.45% 04-01-2031 SEDOL: BLD74K2	304,000.000	303,811.52	303,430.52
HCA INC 5.5% DUE 06-01-2033 SEDOL: BQPF7W2	287,000.000	268,545.90	284,001.24
HCA INC 5.5% DUE 06-15-2047 SEDOL: BF2XWB6	60,000.000	54,280.20	54,649.71
HCA INC 5.625% DUE 09-01-2028 SEDOL: BYZLW98	150,000.000	148,108.50	151,986.58
HCA INC 6.0% 04-01-2054 SEDOL: BLD74J1	301,000.000	298,564.75	287,163.78
HEALTH CARE REIT INC 5.125 DUE 03-15-2043 SEDOL: B911C97	200,000.000	233,952.00	184,011.89
HEALTHCARE RLTY 3.1% DUE 02-15-2030 SEDOL: BK5W8R3	100,000.000	99,658.00	89,783.65
HEALTHCARE TR AMER FIXED 2.05% DUE 03-15-2031 SEDOL: BNNHGV1	200,000.000	198,133.74	162,043.38
HEALTHPEAK PPTYS FIXED 3% DUE 01-15-2030 SEDOL: BL0L9G8	44,000.000	41,643.12	39,820.42
HEALTHPEAK PPTYS INC 1.35% 02-01-2027 SEDOL: BNM56H2	155,000.000	154,809.35	144,479.15
HEALTHPEAK PPTYS INC 2.875% DUE 01-15-2031 REG SEDOL: BMWFKQ2	23,000.000	19,946.29	20,250.07
HEALTHPEAK PPTYS INC 5.25% DUE 12-15-2032 SEDOL: BQCZQY0	192,000.000	191,921.88	190,690.45
HESS CORP 4.3% DUE 04-01-2027 SEDOL: BD7XTG1	143,000.000	141,478.48	141,527.49
HEWLETT PACKARD ENTERPRISE CO NT STEP UP10-15-2025 12-30-2016 SEDOL: BD3GB57	625,000.000	705,547.41	624,955.91
HEWLETT PACKARD ENTERPRISE CO NT STEP UP10-15-2035 12-23-2016 SEDOL: BD3GB68	150,000.000	158,484.00	156,873.06

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 502 of 844

◆ 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			
HIGHWOODS RLTY LTD PARTNERSHIP 7.65% 02-01-2034 SEDOL: BR05230	265,000.000	261,480.80	294,347.09
HOAG MEM HOSP 3.803% DUE 07-15-2052 SEDOL: BJN4573	245,000.000	245,000.00	186,017.54
HOME DEPOT INC 3.35% DUE 04-15-2050 REG SEDOL: BK8TZG9	2,100,000.000	2,389,758.00	1,466,466.58
HOME DEPOT INC 4.875 DUE 02-15-2044 SEDOL: BDD8L53	700,000.000	756,266.00	640,863.55
HOME DEPOT INC 4.95% DUE 09-15-2052 BEO SEDOL: BPLZ008	275,000.000	253,863.50	250,767.78
HOME DEPOT INC 5.3% 06-25-2054 SEDOL: BPLZ1P0	400,000.000	414,440.00	383,677.51
HOSPITAL FOR SPL SURGERY 2.667% DUE 10-01-2050/08-12-2020 REG SEDOL: BKX9W85	900,000.000	900,000.00	544,639.85
HOST HOTELS & FIXED 3.5% DUE 09-15-2030 SEDOL: BKPQLD2	50,000.000	49,406.00	45,284.44
HOST HOTELS & RESORTS L P 2.9% 12-15-2031 SEDOL: BPLQRN3	112,000.000	110,351.36	95,353.08
HOST HOTELS & RESORTS L P 5.5% 04-15-2035 CUSIP: 44107TBC9	400,000.000	397,284.00	391,660.44
HOST HOTELS & RESORTS L P 5.7% 07-01-2034 SEDOL: BSCC054	775,000.000	774,978.25	773,933.27
HOWMET AEROSPACE INC 4.85% 10-15-2031 SEDOL: BRBRB16	472,000.000	470,928.56	463,475.65
HP ENTERPRISE CO 5.6% 10-15-2054 SEDOL: BRSF135	500,000.000	490,430.00	471,542.22
HP INC FIXED 4.75% DUE 01-15-2028 SEDOL: BMQ7GF5	139,000.000	133,833.37	138,803.89
HP INC NT 1.45% 06-17-2026 SEDOL: BPNXJL4	381,000.000	349,742.76	363,393.77
HP INC 2.2% DUE 06-17-2025 SEDOL: BJK0GC6	89,000.000	92,568.90	87,896.81
HP INCORPORATION NT 4% 04-15-2029 SEDOL: BKPHXY0	380,000.000	379,114.60	364,252.83
HUMANA INC FIXED 3.95% DUE 08-15-2049 SEDOL: BK59KT0	74,000.000	54,971.64	53,310.75

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 503 of 844

◆ 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			
HUMANA INC 4.8% DUE 03-15-2047 SEDOL: BYZKXY7	71,000.000	59,480.25	57,874.63
HUMANA INC 5.375% 04-15-2031 SEDOL: BRC6GR3	375,000.000	374,775.00	371,972.61
HUMANA INC 5.95% 03-15-2034 SEDOL: BN12KQ1	45,000.000	47,044.97	45,318.34
HUNTINGTON BANCSHARES INC 5.709% 02-02-2035 CUSIP: 446150BD5	1,418,000.000	1,449,297.02	1,417,241.77
HUNTINGTON BANCSHARES INC 6.208% 08-21-2029 CUSIP: 446150BC7	136,000.000	139,750.88	140,406.74
HUNTINGTON FLTGT RT 5.023% DUE 05-17-2033 SEDOL: BLD1B03	119,000.000	113,423.66	114,367.97
HUNTSMAN INTERNATIONAL L 2.95% 06-15-2031 SEDOL: BL5F9D2	100,000.000	99,930.00	83,287.06
HUNTSMAN INTL LLC 4.5% 05-01-2029 SEDOL: BFY8TQ3	175,000.000	196,218.75	166,855.63
HUNTSMAN INTL LLC 5.7% 10-15-2034 SEDOL: BRC3QG3	400,000.000	398,560.00	381,081.33
HYUNDAI CAP AMER MEDIUM TERM NTS TRANCHE# TR 00062 6.2% 09-21-2030 SEDOL: BMCMR51	250,000.000	249,370.00	260,146.76
ICON INVTS 6 DESIGNATED ACTIVITY CO 6.0% 05-08-2034 CUSIP: 45115AAC8	400,000.000	399,584.00	404,448.64
IMOLA MERGER CORP 4.75% DUE 05-15-2029 SEDOL: BJNPGH3	126,000.000	125,537.60	119,484.60
INDIANA MICH PWR CO 3.25% DUE 05-01-2051BEO SEDOL: BKPC2F9	300,000.000	297,666.00	197,390.14
INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054 SEDOL: BQKW0H4	800,000.000	797,696.00	786,999.34
INGERSOLL RAND INC 5.314% 06-15-2031 SEDOL: BSQLD70	144,000.000	143,988.48	145,534.82
INGERSOLL RAND INC 5.4% DUE 08-14-2028 SEDOL: BRF5C02	60,000.000	59,766.60	60,944.69
INGERSOLL RAND INC 5.7% 06-15-2054 SEDOL: BSQLDZ8	75,000.000	75,753.00	73,717.19
INTEGRIS BAPTIST 3.875% DUE 08-15-2050 SEDOL: BMXWF23	500,000.000	500,000.00	362,961.94

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 504 of 844

◆ 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			
INTEL CORP 4.1% DUE 05-11-2047 CUSIP: 458140AY6	400,000.000	305,364.00	284,473.62
INTEL CORP 5.15% 02-21-2034 SEDOL: BSNWPL4	128,000.000	127,623.68	122,835.10
INTEL CORP 5.6% 02-21-2054 SEDOL: BSNWTF6	800,000.000	760,872.00	702,848.60
INTEL CORP 5.82% 02-10-2053 SEDOL: BMX7HF5	1,050,000.000	1,017,249.00	929,958.61
INTERCONTINENTAL EXCHANGE INC NEW ISSUE 30YR 4.95% 06-15-2052 SEDOL: BMTWJ25	14,000.000	13,823.32	12,514.24
INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO SEDOL: BM9PS38	304,000.000	201,720.16	195,262.24
INTERCONTINENTAL EXCHANGE INC 4.6% 03-15-2033 SEDOL: BMTWJ81	244,000.000	243,386.12	233,799.07
INTERCONTINENTAL 4.25% DUE 09-21-2048 SEDOL: BF4Q3X2	21,000.000	17,057.25	17,057.67
INTERNATIONAL BUSINESS MACHS CORP 4.9% 07-27-2052 SEDOL: BPLNYL1	100,000.000	98,608.00	89,102.54
INTERPUBLIC GROUP OF COMPANIES INCO 3.375% DUE 03-01-2041 BEO SEDOL: BMFBP73	53,000.000	40,105.63	39,149.01
INTERSTATE PWR & LT CO 3.5% DUE 09-30-2049 SEDOL: BKZCC26	400,000.000	296,380.00	280,463.74
INTL BUSINESS 3.43% DUE 02-09-2052 SEDOL: BMXWZR8	250,000.000	173,657.50	170,820.08
INTL FLAVORS & 5% DUE 09-26-2048 SEDOL: BGPZ5Q2	75,000.000	68,123.25	64,440.00
INVITATION HOMES OPER PARTNERSHIP LP 5.45% 08-15-2030 SEDOL: BRV0GL0	560,000.000	555,476.60	567,393.10
INVITATION HOMES OPER PARTNERSHIP LP 5.5% 08-15-2033 SEDOL: BRV0GM1	254,000.000	252,909.57	252,261.97
INVITATION HOMES OPER PARTNERSHIP SR NT 2.7% 01-15-2034 SEDOL: BL55PK1	73,000.000	57,870.02	58,243.04
INVITATION HOMES OPER PARTNERSHIP SR NT 2% 08-15-2031 SEDOL: BMWH1M1	130,000.000	127,914.80	105,502.94
INVITATION HOMES OPER PARTNERSHIP 2.3% DUE 11-15-2028 BEO SEDOL: BL55PQ7	74,000.000	65,023.80	66,782.65

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INVITATION HOMES 4.15% 04-15-2032 SEDOL: BN4LCV4	816,000.000	733,325.74	752,441.06
IPALCO ENTERPRISES INC SR SECD NT 5.75% 04-01-2034 SEDOL: BSWYQZ2	700,000.000	698,019.00	701,359.89
IQVIA INC 6.25% 02-01-2029 SEDOL: BQC4X35	285,000.000	284,595.30	294,672.05
IRB HOLDING CORPORATION TERM LOAN SENIORSECURED TRM LN 12-15-2027 CUSIP: 44988LAK3	148,801.610	148,988.68	148,806.07
JANE STR GROUP LLC 4.5% DUE 11-15-2029 SEDOL: BL5C740	467,000.000	444,587.20	437,318.27
JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG SEDOL: BMGYMZ8	1,000,000.000	989,650.00	543,208.54
JP MORGAN CHASE BK NA 5.11% 12-08-2026 SEDOL: BSBHV79	739,000.000	739,000.00	746,812.71
JPMORGAN CHASE & CO NT 05-01-2028 SEDOL: BYZ0Z52	500,000.000	500,000.00	485,793.79
JPMORGAN CHASE & CO 1.47% 09-22-2027 SEDOL: BMGDC44	700,000.000	617,407.00	662,238.06
JPMORGAN CHASE & CO 2.069% 06-01-2029 SEDOL: BLB0Y92	535,000.000	483,960.05	486,278.10
JPMORGAN CHASE & CO 2.522% 04-22-2031 CUSIP: 46647PBL9	575,000.000	561,412.75	506,297.52
JPMORGAN CHASE & CO 2.947% 02-24-2028 SEDOL: BPP37S5	200,000.000	187,798.00	192,418.91
JPMORGAN CHASE & CO 3.702% 05-06-2030 CUSIP: 46647PBD7	1,000,000.000	1,000,000.00	946,848.88
JPMORGAN CHASE & CO 3.782% 02-01-2028 CUSIP: 46625HRY8	500,000.000	500,000.00	489,434.44
JPMORGAN CHASE & CO 4.005% 04-23-2029 CUSIP: 46647PAR7	416,000.000	400,679.45	403,404.74
JPMORGAN CHASE & CO 4.323% 04-26-2028 SEDOL: BMGDC11	5,670,000.000	5,555,336.80	5,601,639.25
JPMORGAN CHASE & CO 4.452% 12-05-2029 SEDOL: BLPNJQ9	1,100,000.000	1,217,452.00	1,077,751.94
JPMORGAN CHASE & CO 4.586% 04-26-2033 CUSIP: 46647PDC7	1,120,000.000	1,062,969.60	1,074,822.24

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 506 of 844

◆ 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			
JPMORGAN CHASE & CO 4.912% DUE 07-25-2033/07-25-2032 BEO SEDOL: BN101H3	1,415,000.000	1,341,998.75	1,383,112.66
JPMORGAN CHASE & CO 4.946% 10-22-2035 SEDOL: BS55CQ5	805,000.000	798,809.55	775,473.51
JPMORGAN CHASE & CO 5.299% 07-24-2029 SEDOL: BR1W7Z7	751,000.000	777,677.76	758,578.38
JPMORGAN CHASE & CO 5.53% 07-22-2035 SEDOL: BSWWSY9	400,000.000	400,000.00	395,731.37
JPMORGAN CHASE & CO. 2.956% 05-13-2031 SEDOL: BMV5T55	275,000.000	294,409.50	246,002.14
JPMORGAN CHASE & CO. 4.851% DUE 07-25-2028 SEDOL: BMGDC00	700,000.000	705,642.00	699,943.48
JPMORGAN CHASE & CO. 5.336% 01-23-2035 SEDOL: BQWR431	933,000.000	933,000.00	928,724.10
JPMORGAN CHASE & FLTG RT 1.045% DUE 11-19-2026 SEDOL: BM9BPB3	1,850,000.000	1,719,001.50	1,790,373.41
JPMORGAN CHASE & FLTG RT 2.182% DUE 06-01-2028 SEDOL: BLPNJY7	185,000.000	182,360.05	173,778.56
JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041 SEDOL: BNDQ298	570,000.000	398,817.60	386,519.91
JPMORGAN CHASE & 5.581% DUE 04-22-2030 SEDOL: BSLSDT8	124,000.000	124,271.56	126,495.75
JPMORGAN CHASE & 6.087% DUE 10-23-2029 SEDOL: BLB0WM1	190,000.000	193,991.90	197,045.83
KB HOME FIXED 4% DUE 06-15-2031 SEDOL: BN79ZW7	5,000.000	4,225.00	4,414.40
KB HOME 4.8% DUE 11-15-2029 SEDOL: BK50YV3	44,000.000	40,141.53	41,477.75
KELLANOVA SR NT 5.75% 05-16-2054 SEDOL: BQ1JDD1	289,000.000	294,630.85	288,732.23
KENVUE INC 5.05% 03-22-2053 SEDOL: BMCLF32	50,000.000	47,122.00	46,415.81
KEURIG DR PEPPER INC NT 4.597% 05-25-2028 SEDOL: BK1VSD0	639,000.000	637,632.54	633,382.12
KEURIG DR PEPPER INC SR NT 3.35% 03-15-2051 SEDOL: BNC5VR7	23,000.000	15,406.32	15,437.58

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 507 of 844

◆ 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			
KEURIG DR PEPPER INC SR NT 4.5% 04-15-2052 SEDOL: BNTX3Z6	249,000.000	205,980.67	205,027.55
KEYCORP MEDIUM TERM SR NTS BOOK ENTRY 3.878% DUE 05-23-2025 SEDOL: BNHWYB8	225,000.000	207,156.25	225,200.83
KEYCORP 6.401% 03-06-2035 CUSIP: 49326EEP4	52,000.000	52,148.97	54,166.03
KILROY REALTY LP 3.05% DUE 02-15-2030 SEDOL: BKLMMS2	92,000.000	69,319.80	80,667.95
KILROY RLTY L P 4.25% DUE 08-15-2029 SEDOL: BPRW702	763,000.000	749,451.71	718,266.23
KILROY RLTY L P 6.25% 01-15-2036 SEDOL: BP2TBG2	460,000.000	457,070.19	456,495.44
KIMCO RLTY CORP NT 3.2% 04-01-2032 SEDOL: BPP2FM2	38,000.000	31,875.16	33,360.27
KIMCO RLTY CORP 4.125% DUE 12-01-2046 SEDOL: BDS6CH1	150,000.000	114,561.00	118,092.12
KIMCO RLTY CORP 4.45% 09-01-2047 SEDOL: BF7TVZ6	200,000.000	220,160.00	164,918.96
KIMCO RLTY CORP 4.6% DUE 02-01-2033 SEDOL: BJLVK60	482,000.000	479,252.60	458,934.21
KIMCO RLTY OP LLC 6.4% 03-01-2034 SEDOL: BPSQJN0	43,000.000	44,630.13	45,807.53
KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043 SEDOL: B83ZS69	53,000.000	52,139.15	46,236.32
KINDER MORGAN INC 4.3% DUE 06-01-2025 SEDOL: BTN21S0	635,000.000	718,781.90	633,533.56
KINDER MORGAN 6.5% DUE 02-01-2037 SEDOL: B1PKMT4	400,000.000	399,212.00	418,181.47
KINDER MORGAN 7.4% DUE 03-15-2031 SEDOL: 2739272	1,100,000.000	1,209,087.00	1,207,382.98
KLA CORP 4.95% 07-15-2052 SEDOL: BQ5J5X1	28,000.000	28,222.04	25,486.63
KLA-TENCOR CORP FIXED 4.1% 03-15-2029 CUSIP: 482480AG5	223,000.000	261,891.89	217,632.19
KRAFT FOODS GROUP 5% DUE 06-04-2042 CUSIP: 50076QAE6	16,000.000	14,329.76	14,395.55

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 508 of 844

◆ 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			
KRAFT FOODS GROUP 6.5% DUE 02-09-2040 SEDOL: B87MC97	20,000.000	21,147.20	21,198.74
KRAFT HEINZ FOODS CO GTD SR NT 4.625% 10-01-2039 SEDOL: BKSYG16	817,000.000	832,298.44	731,140.94
KRAFT HEINZ FOODS CO GTD SR NT 4.875% 10-01-2049 SEDOL: BKSYG05	164,000.000	141,548.40	140,394.67
KRAFT HEINZ FOODS 3.75% DUE 04-01-2030 SEDOL: BKSYG27	100,000.000	100,250.00	94,510.59
KRAFT HEINZ FOODS 4.375% DUE 06-01-2046 CUSIP: 50077LAB2	92,000.000	78,198.96	74,499.96
KRAFT HEINZ FOODS 5.2% DUE 07-15-2045 CUSIP: 50077LAM8	16,000.000	18,188.47	14,471.35
KROGER CO 5.358% 09-15-2034 SEDOL: BQXJV91	932,000.000	932,870.94	901,602.09
KROGER CO 5.5% 09-15-2054 SEDOL: BSFVBC2	380,000.000	379,442.99	358,363.27
L BRANDS INC 6.875% DUE 11-01-2035 SEDOL: BD218S5	29,000.000	32,810.42	29,673.79
LABORATORY CORP AMER HLDGS 4.8% 10-01-2034 SEDOL: BMZLFM8	336,000.000	327,117.15	318,499.55
LABORATORY CORP OF AMER 4.35% 04-01-2030 SEDOL: BMZMBF6	400,000.000	391,592.00	385,978.68
LABORATORY CORP OF AMER 4.55% 04-01-2032 SEDOL: BN14KX4	354,000.000	342,441.90	338,890.71
LAZARD GROUP LLC 4.5% 09-19-2028 SEDOL: BGKLMY2	900,000.000	945,824.00	879,703.19
LENNAR CORP FIXED 4.75% DUE 11-29-2027 SEDOL: BFFY830	150,000.000	163,263.00	149,543.38
LIFE TIME INC 5.75% DUE 01-15-2026 SEDOL: BMXYHG7	54,000.000	53,867.32	53,944.08
LIFEPOINT HLTH INC 4.375% DUE 02-15-2027 SEDOL: BLF2J11	24,000.000	22,603.27	22,993.32
LILLY ELI & CO 5.1% 02-09-2064 SEDOL: BSHRLG2	800,000.000	799,048.00	732,512.56
LITHIA MTRS INC SR NT 144A 3.875% 06-01-2029 SEDOL: BM9BQR6	46,000.000	43,792.74	42,015.68

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 509 of 844

◆ 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			
LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053 SEDOL: BN7T9S1	39,000.000	31,302.96	31,218.10
LOCKHEED MARTIN CORP 4.09% 09-15-2052 SEDOL: BF38WR6	44,000.000	35,005.96	34,848.67
LOCKHEED MARTIN CORP 5.2% 02-15-2055 SEDOL: BRJVGH1	32,000.000	31,890.77	30,160.49
LOUISVILLE GAS & ELEC CO 5.45% DUE 04-15-2033 SEDOL: BNYD5Q6	230,000.000	229,475.60	232,556.71
LOWE'S COMPANIES INC 2.8% 09-15-2041 SEDOL: BNG50S7	700,000.000	483,357.00	480,749.09
LOWES COMPANIES INC 1.7% 09-15-2028 SEDOL: BNG50Q5	200,000.000	199,554.00	178,967.90
LOWES COS INC FIXED 4.55% 04-05-2049 SEDOL: BJY1722	198,000.000	208,721.39	163,689.02
LOWES COS INC 1.3% DUE 04-15-2028 SEDOL: BN4NTP3	300,000.000	298,137.00	268,128.38
LOWES COS INC 2.5% DUE 04-15-2026 SEDOL: BYP9PL5	325,000.000	351,659.75	316,693.46
LOWES COS INC 3.1% DUE 05-03-2027 SEDOL: BYWPZ50	50,000.000	46,339.50	48,331.78
LOWES COS INC 3.7% DUE 04-15-2046 SEDOL: BD0SCD1	215,000.000	230,003.87	159,302.89
LOWES COS INC 3% DUE 10-15-2050 SEDOL: BN4NTS6	117,000.000	85,451.47	72,810.89
LOWES COS INC 5.125% DUE 04-15-2050 BEO SEDOL: BMGWDH1	180,000.000	201,833.40	161,307.98
LYB INTERNATIONAL FINANCE III LLC 5.5% 03-01-2034 SEDOL: BQBDYH4	384,000.000	373,121.28	377,303.64
LYB INTL FIN III 3.375% DUE 10-01-2040 SEDOL: BMF74Z2	200,000.000	147,820.00	146,027.36
L3HARRIS TECHNOLOGIES INC 5.35% DUE 06-01-2034 SEDOL: BRC3QZ2	363,000.000	362,528.10	361,736.45
L3HARRIS 2.9% DUE 12-15-2029 SEDOL: BL3LYP9	290,000.000	307,747.15	262,030.25
M & T BANK CORP 7.413% DUE 10-30-2029 SEDOL: BNVR680	375,000.000	375,000.00	402,124.02

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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			
M & T BK CORP 5.385% 01-16-2036 SEDOL: BNM6CH7	555,000.000	555,000.00	538,130.73
M & T BK CORP 6.082% 03-13-2032 SEDOL: BS9CCP1	970,000.000	965,534.05	995,050.99
M D C HLDGS INC 6% DUE 01-15-2043 SEDOL: B82D1T8	300,000.000	393,417.00	299,100.67
M.D.C.HLDGS INC 3.966% 08-06-2061 SEDOL: BMCHVG5	900,000.000	883,411.00	671,597.22
M&T BANK CORPORATION 5.053% 01-27-2034 SEDOL: BPQFYM3	305,000.000	302,798.85	292,131.09
M/I HOMES INC 4.95% DUE 02-01-2028 SEDOL: BMFZYX4	69,000.000	71,453.76	66,655.43
MADISON IAQ LLC 5.875% DUE 06-30-2029 SEDOL: BM9PWX6	86,000.000	79,867.60	81,204.17
MARATHON PETE CORP 4.7% DUE 05-01-2025 REG SEDOL: BMDWQJ7	190,000.000	208,906.90	189,787.32
MARATHON PETE CORP 4.75% DUE 09-15-2044 SEDOL: BQQCCJ4	36,000.000	42,222.24	29,905.66
MARATHON PETE CORP 6.5% DUE 03-01-2041 SEDOL: B6W1ZC9	181,000.000	191,374.69	187,649.49
MARRIOTT INTERNATIONAL INC 4.875% 05-15-2029 SEDOL: BLD7587	210,000.000	207,454.80	209,213.01
MARRIOTT INTERNATIONAL INC 5.0% 10-15-2027 SEDOL: BMDQF92	175,000.000	173,474.00	176,413.56
MARRIOTT INTL INC NEW 4.9% 04-15-2029 SEDOL: BRF4MM1	100,000.000	98,732.00	99,818.04
MARRIOTT INTL INC NEW 5.45% 09-15-2026 CUSIP: 571903BM4	325,000.000	328,094.00	329,195.08
MARRIOTT INTL INC NEW 5.55% 10-15-2028 SEDOL: BS99Y78	450,000.000	446,818.00	459,718.21
MARRIOTT INTL INC 3.75% DUE 03-15-2025 SEDOL: BDZW7Q6	500,000.000	494,063.31	498,737.37
MARSH & MCLENNAN COS INC 4.75% 03-15-2039 SEDOL: BJ2NYM9	200,000.000	186,156.00	185,220.88
MARTIN MARIETTA MATLS INC 3.2% DUE 07-15-2051 SEDOL: BMFBKD4	350,000.000	236,057.50	226,753.90

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 511 of 844

◆ 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			
MARVELL TECHNOLOGY INC 5.95% DUE 09-15-2033 SEDOL: BN4JMW9	160,000.000	158,956.80	166,222.22
MASCO CORP 1.5% DUE 02-15-2028 BEO SEDOL: BKY7976	75,000.000	74,877.00	67,575.02
MATCH GROUP HLDGS II LLC SR NT 144A 3.625% 10-01-2031 SEDOL: BP94PM4	79,000.000	63,103.08	67,416.75
MAVIS TIRE EXPRESS SERVICES TOPCO CORP TERM LOAN 05-04-2028 CUSIP: 57777YAE6	105,392.190	105,252.40	105,985.55
MAYO CLINIC 3.196% DUE 11-15-2061 SEDOL: BMXCJ21	300,000.000	204,876.00	193,745.34
MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048 SEDOL: BYVN663	700,000.000	696,647.00	584,352.62
MCDONALDS CORP 5.15% DUE 09-09-2052 BEO SEDOL: BMTWYS6	400,000.000	372,872.00	366,498.40
MEDTRONIC GLOBAL HLDGS S C A SR NT 4.5% 03-30-2033 SEDOL: BP6V8C9	46,000.000	43,492.54	43,976.65
MEDTRONIC GLOBAL HLDGS 4.25% 03-30-2028 SEDOL: BP4ZD06	134,000.000	133,867.46	132,327.44
MEMORIAL HLTH SVCS 3.447% DUE 11-01-2049 SEDOL: BKSLSF5	115,000.000	84,657.25	81,821.37
META PLATFORMS INC FIXED 4.45% DUE 08-15-2052 SEDOL: BMGK096	55,000.000	49,239.32	46,432.95
META PLATFORMS INC 3.5% 08-15-2027 CUSIP: 30303M8G0	350,000.000	349,296.50	342,170.42
META PLATFORMS INC 5.4% 08-15-2054 SEDOL: BT3NPB4	400,000.000	398,404.00	387,613.30
META PLATFORMS INC 5.55% 08-15-2064 CUSIP: 30303M8W5	400,000.000	398,272.00	391,606.99
META PLATFORMS INC 5.6% DUE 05-15-2053 CUSIP: 30303M8Q8	65,000.000	65,334.06	65,112.29
META PLATFORMS INC 5.75% 05-15-2063 SEDOL: BQPF885	1,200,000.000	1,196,424.00	1,213,784.83
METIS MERGER SUB 6.5% DUE 05-15-2029 SEDOL: BMD4XS1	122,000.000	102,567.14	116,396.70
METLIFE INC 5.25% DUE 01-15-2054 SEDOL: BQ0N1M9	225,000.000	214,861.50	210,972.06

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◆ Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
MICROCHIP TECH INC 5.05% 02-15-2030 SEDOL: BRBYPM6	500,000.000	499,610.00	496,117.16
MICROSOFT CORP SR NT 2.5% 09-15-2050 SEDOL: BT3CPZ5	1,500,000.000	1,465,964.04	909,136.44
MID-AMERICA APARTMENT 1.7% DUE 02-15-2031 BEO SEDOL: BMD7K34	183,000.000	179,164.65	150,775.07
MIDAMERICAN ENERGY CO 5.3% 02-01-2055 SEDOL: BNRPM13	128,000.000	126,425.16	121,109.66
MIDAMERICAN ENERGY 3.65% DUE 04-15-2029 SEDOL: BJ1STT7	500,000.000	577,265.00	476,804.26
MIDAS OPCO HLDGS 5.625% DUE 08-15-2029 SEDOL: BMY8TS4	91,000.000	79,156.56	86,648.52
MIDWEST CONNECTOR CAP CO LLC 4.625% 04-01-2029 SEDOL: BJ5F6K4	300,000.000	299,559.00	294,227.74
MISSISSIPPI PWR CO 4.25 DUE 03-15-2042 SEDOL: BG493G1	300,000.000	324,774.00	250,013.42
MOLINA HEALTHCARE INC SR NT 144A 3.875% 05-15-2032 SEDOL: BL0PD68	62,000.000	60,267.65	53,531.89
MONDELEZ INTL INC 4.75% 08-28-2034 SEDOL: BRQMZP8	600,000.000	598,674.00	574,275.76
MOODYS CORP FIXED 2.55% DUE 08-18-2060 SEDOL: BN2BVK8	1,700,000.000	1,033,195.00	860,594.18
MOODYS CORP 3.1% 11-29-2061 SEDOL: BMZQF89	200,000.000	123,656.00	119,180.21
MOOG INC 4.25% DUE 12-15-2027 SEDOL: BKQNVK9	70,000.000	71,921.12	66,812.17
MORGAN STANLEY .985% DUE 12-10-2026 SEDOL: BMQC6W7	525,000.000	484,785.00	506,303.09
MORGAN STANLEY FIXED 1.593% DUE 05-04-2027 CUSIP: 61772BAB9	600,000.000	600,000.00	575,155.13
MORGAN STANLEY FIXED 3.217% DUE 04-22-2042 CUSIP: 61772BAC7	25,000.000	25,000.00	18,522.99
MORGAN STANLEY FIXED 5.516% 11-19-2055 SEDOL: BRWK9T8	210,000.000	210,000.00	202,825.52
MORGAN STANLEY MTN 1.512% DUE 07-20-2027 SEDOL: BNZKDG2	225,000.000	224,603.34	213,865.13

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 513 of 844

◆ Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
MORGAN STANLEY VAR RT 07-22-2028 SEDOL: BZ9P8W8	930,000.000	881,723.70	896,722.92
MORGAN STANLEY 1.794% 02-13-2032 SEDOL: BMWH712	700,000.000	700,000.00	571,092.56
MORGAN STANLEY 2.188% 04-28-2026 SEDOL: BMYZ0Y8	1,765,000.000	1,800,616.62	1,749,245.63
MORGAN STANLEY 2.239% 07-21-2032 SEDOL: BNZKG63	1,285,000.000	1,283,226.05	1,065,060.98
MORGAN STANLEY 2.511% 10-20-2032 SEDOL: BNKDZF9	1,200,000.000	1,200,000.00	1,005,586.86
MORGAN STANLEY 2.699% DUE 01-22-2031 SEDOL: BH3T5Q3	917,000.000	828,919.34	814,824.32
MORGAN STANLEY 3.625% DUE 01-20-2027 SEDOL: BYM4WS9	650,000.000	739,804.00	638,244.13
MORGAN STANLEY 4.21% 04-20-2028 CUSIP: 61747YER2	1,155,000.000	1,153,599.25	1,138,276.86
MORGAN STANLEY 4.431% 01-23-2030 CUSIP: 6174468G7	800,000.000	895,556.89	778,839.88
MORGAN STANLEY 4.457% 04-22-2039 CUSIP: 61744YAR9	250,000.000	223,840.00	223,960.68
MORGAN STANLEY 4.679% 07-17-2026 SEDOL: BMHCB09	240,000.000	240,000.00	239,750.66
MORGAN STANLEY 4.889% 07-20-2033 SEDOL: BMGNM11	474,000.000	432,621.50	459,314.75
MORGAN STANLEY 5.164% 04-20-2029 CUSIP: 61747YFD2	2,574,000.000	2,547,131.67	2,581,031.24
MORGAN STANLEY 5.173% 01-16-2030 CUSIP: 61747YFK6	1,745,000.000	1,720,791.49	1,747,871.55
MORGAN STANLEY 5.32% 07-19-2035 CUSIP: 61747YFT7	985,000.000	987,548.70	969,206.56
MORGAN STANLEY 5.449% 07-20-2029 SEDOL: BNTDVP2	245,000.000	245,000.00	247,715.28
MORGAN STANLEY 5.466% 01-18-2035 CUSIP: 61747YFL4	2,390,000.000	2,382,987.80	2,376,885.11
MORGAN STANLEY 6.342% 10-18-2033 CUSIP: 61747YFY7	145,000.000	146,155.65	153,428.71

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 514 of 844

◆ 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			
MORGAN STANLEY 6.627% 11-01-2034 SEDOL: BQ6C302	335,000.000	335,000.00	360,353.92
MOTOROLA SOLUTIONS INC SR NT 5.6% 06-01-2032 SEDOL: BK93946	506,000.000	504,051.90	516,477.22
MOTOROLA SOLUTIONS INC 4.6% 05-23-2029 SEDOL: BK203M0	21,000.000	20,882.61	20,652.85
MOTOROLA SOLUTIONS INC 5.4% 04-15-2034 SEDOL: BS39VH3	633,000.000	629,296.95	633,164.76
MOTOROLA SOLUTIONS 4.6% DUE 02-23-2028 SEDOL: BF2J292	18,000.000	17,718.84	17,834.29
MPLX LP FIXED 4.125% DUE 03-01-2027 SEDOL: BDFC186	300,000.000	291,852.00	295,565.78
MPLX LP FIXED 5.2% DUE 03-01-2047 SEDOL: BYXT874	17,000.000	14,928.55	15,153.79
MPLX LP FIXED 5.2% 12-01-2047 SEDOL: BMYNVR2	26,000.000	23,803.78	23,010.81
MPLX LP SR NT 4.95% 03-14-2052 SEDOL: BPJHGG4	206,000.000	175,099.37	173,424.13
MPLX LP 1.75% DUE 03-01-2026 SEDOL: BKP8MJ1	475,000.000	484,851.50	458,580.84
MPLX LP 4.7% 04-15-2048 SEDOL: BYZGJY7	1,682,000.000	1,704,772.22	1,380,149.17
MPLX LP 4.875% DUE 06-01-2025 SEDOL: BYYHPS7	825,000.000	922,791.69	824,442.32
MPLX LP 5.65% 03-01-2053 SEDOL: BN14QS1	88,000.000	82,932.29	82,144.80
MSCI INC 3.625% DUE 09-01-2030 SEDOL: BL1LX87	550,000.000	490,709.50	500,616.55
MT NITTANY MED CTR FIXED 3.799% DUE 11-15-2052 SEDOL: BN94M29	110,000.000	83,212.80	80,685.29
MULTICARE HEALTH SYSTEM 2.803% 08-15-2050 SEDOL: BMY1WW8	300,000.000	300,000.00	176,430.47
NASDAQ INC 5.55% 02-15-2034 SEDOL: BQZDPN3	240,000.000	240,515.65	242,237.28
NATIONWIDE CHILDRENS HOSP TAXABLE BD SER2022A 3/A4 4.556% 11-01-2052 SEDOL: BPX3KP5	80,000.000	71,964.00	69,989.74

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 515 of 844

◆ 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			
NATIONWIDE FINL 3.9% DUE 11-30-2049 SEDOL: BJXCM10	200,000.000	199,016.00	146,924.56
NBCUNIVERSAL MEDIA 5.95% DUE 04-01-2041 SEDOL: B56D2T0	90,000.000	128,464.20	91,180.84
NCL CORP LTD SR NT 144A 7.75% 02-15-2029 CUSIP: 62886HBG5	25,000.000	25,000.00	26,250.60
NCL CORP LTD SR SECD NT 144A 5.875% 02-15-2027 CUSIP: 62886HBE0	30,000.000	30,000.00	29,906.18
NEPTUNE BIDCO US INC. DOLLAR TERM B LOANFIRST LIEN TL SENIOR SECD 04-11-2029 CUSIP: 64069JAC6	0.000	0.00	0.00
NETFLIX INC FIXED 4.875% DUE 04-15-2028 CUSIP: 64110LAS5	300,000.000	301,572.00	301,200.12
NETFLIX INC FIXED 6.37% 05-15-2029 CUSIP: 64110LAX4	275,000.000	296,312.50	291,519.84
NETFLIX INC 5.875% DUE 11-15-2028 SEDOL: BJRD72	685,000.000	719,719.25	709,927.20
NEUBERGER BERMAN 4.875% DUE 04-15-2045 SEDOL: BWWZH61	200,000.000	173,562.00	165,149.96
NEW YORK & FIXED 2.606% DUE 08-01-2060 SEDOL: BMW4JP1	400,000.000	400,000.00	217,049.58
NEWMONT CORP FORMERLY NEWMONT GOLDCORP 2.25% DUE 10-01-2030 REG CUSIP: 651639AY2	262,000.000	264,664.13	226,221.78
NEWMONT CORP/NEWCREST FIN PTY LTD 4.2% 05-13-2050 SEDOL: BSNR2V8	50,000.000	40,727.00	40,394.78
NEWMONT CORP/NEWCREST FIN PTY LTD 5.75% 11-15-2041 SEDOL: BSNR2S5	200,000.000	198,527.47	199,182.91
NEXTERA ENERGY CAP HLDGS INC .509% 09-01-2025 SEDOL: BQH6109	933,000.000	933,672.54	938,719.87
NEXTERA ENERGY CAP HLDGS INC 1.875% 01-15-2027 SEDOL: BN91231	100,000.000	89,464.00	94,484.68
NEXTERA ENERGY CAP HLDGS INC 2.25% DUE 06-01-2030/05-12-2020 REG SEDOL: BMDX623	400,000.000	398,120.00	345,907.24
NEXTERA ENERGY CAP HLDGS INC 2.75% DUE 11-01-2029 SEDOL: BKRWX76	22,000.000	19,217.66	19,949.22
NEXTERA ENERGY CAP HLDGS INC 4.9% 02-28-2028 SEDOL: BN2S9Y9	325,000.000	330,915.00	325,427.25

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 516 of 844

◆ 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			
NEXTERA ENERGY CAP HLDGS INC 5.0% 02-28-2030 SEDOL: BN4BDK0	19,000.000	18,634.44	19,034.92
NEXTERA ENERGY CAP 1.9% DUE 06-15-2028 SEDOL: BKPC9F8	650,000.000	645,692.50	588,783.62
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025 SEDOL: BQKRHH8	150,000.000	150,375.00	150,265.94
NISOURCE FIN CORP 3.49% 05-15-2027 SEDOL: BD20RF2	250,000.000	279,142.50	243,369.65
NISOURCE FIN CORP 5.25% DUE 02-15-2043 SEDOL: B846RN1	343,000.000	331,890.03	319,753.58
NISOURCE INC 3.6% DUE 05-01-2030 SEDOL: BL0MLT8	425,000.000	484,719.50	396,382.39
NISOURCE INC 5.25% DUE 03-30-2028 SEDOL: BM8NG62	179,000.000	179,085.43	180,556.11
NISOURCE INC 5.35% 04-01-2034 SEDOL: BS9DJS6	49,000.000	47,266.87	48,607.07
NISOURCE INC 5.4% 06-30-2033 SEDOL: BRJVJ83	354,000.000	354,078.10	352,900.17
NNN REIT INC 5.6% 10-15-2033 SEDOL: BQ2KQQ7	145,000.000	141,630.20	146,224.83
NORDSON CORP SR NT 5.6% 09-15-2028 SEDOL: BQBBGJ4	150,000.000	149,967.00	153,201.15
NORDSON CORP SR NT 5.8% 09-15-2033 SEDOL: BQBBGK5	250,000.000	256,292.50	257,418.36
NORFOLK SOUTHN CORP 3.155% DUE 05-15-2055 SEDOL: BN79088	825,000.000	598,118.26	522,470.63
NORFOLK SOUTHN 3.05% DUE 05-15-2050 SEDOL: BL6L2C9	163,000.000	109,876.67	105,550.31
NORFOLK SOUTHN 3.4% DUE 11-01-2049 SEDOL: BJN4W49	50,000.000	53,351.50	34,607.35
NORFOLK SOUTHN 4.45% DUE 06-15-2045 SEDOL: BYY5HP2	270,000.000	320,857.20	228,617.47
NORTHERN NAT GAS CO DEL SR BD 144A 3.4% 10-16-2051 SEDOL: BMCRW39	900,000.000	892,044.00	595,204.28
NORTHERN STATES POWER CO WISCONSIN 5.65%06-15-2054 SEDOL: BNSLY14	1,200,000.000	1,195,608.00	1,200,170.34

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 517 of 844

◆ 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			
NORTHERN STS PWR CO MINN 1ST MTG BD 3.2%04-01-2052 SEDOL: BMXCJ43	10,000.000	7,207.90	6,718.30
NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG SEDOL: BMC8VZ7	63,000.000	61,814.34	37,655.76
NORTHERN TRUST CORP 4.0% DUE 05-10-2027 BEO SEDOL: BNDWN59	310,000.000	309,497.80	305,913.29
NORTHN STS PWR CO 2.9% DUE 03-01-2050 SEDOL: BKLMYS4	350,000.000	230,177.50	224,299.92
NORTHROP GRUMMAN 3.25% DUE 01-15-2028 SEDOL: BF15KF3	175,000.000	195,387.50	167,247.04
NORTHROP GRUMMAN 4.03% DUE 10-15-2047 SEDOL: BF15KD1	131,000.000	134,409.16	102,918.95
NORTHROP GRUMMAN 4.75% DUE 06-01-2043 SEDOL: BB9ZSW0	296,000.000	296,294.44	265,501.64
NORTHWELL HEALTHCARE INC 3.809% 11-01-2049 SEDOL: BK6WWH0	600,000.000	638,755.00	443,281.90
NORTHWESTERN UNIV 4.643% DUE 12-01-2044 SEDOL: BFWLB79	140,000.000	134,387.40	128,130.72
NRG ENERGY INC PERPETUAL PFD 144A 10.25%12-31-2049 SEDOL: BPH14T7	81,000.000	85,993.56	89,410.23
NRG ENERGY INC 4.45% DUE 06-15-2029 SEDOL: BJJP149	129,000.000	137,252.31	123,197.11
NUCOR CORP SR NT 4.3% 05-23-2027 SEDOL: BMBVXC8	350,000.000	349,440.00	347,184.78
NUCOR CORP 3.95% 05-23-2025 SEDOL: BK935K4	125,000.000	124,920.00	124,547.41
NVIDIA CORP FIXED 3.7% DUE 04-01-2060 CUSIP: 67066GAJ3	200,000.000	199,418.00	147,859.88
OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036 SEDOL: BK8VN61	278,000.000	285,800.21	285,070.11
OCCIDENTAL PETE CORP 5.55% 10-01-2034 SEDOL: BQ5HTN3	335,000.000	333,730.35	326,402.99
OCCIDENTAL PETE CORP 6.05% 10-01-2054 SEDOL: BPDY898	1,000,000.000	1,004,578.00	948,789.79
OCCIDENTAL PETE CORP 6.625% DUE 09-01-2030 REG SEDOL: BN15XB6	862,000.000	897,959.84	902,097.65

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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			
OCCIDENTAL PETE FIXED 7.875% DUE 09-15-2031 SEDOL: BKXCDZ8	20,000.000	22,303.40	22,167.47
OCCIDENTAL PETE 4.4% DUE 04-15-2046 SEDOL: BDBFN16	400,000.000	327,484.00	296,806.44
OCCIDENTAL PETE 6.2% DUE 03-15-2040 SEDOL: BJCRNM4	750,000.000	746,382.50	739,241.10
OCCIDENTAL PETE 7.5% DUE 05-01-2031 SEDOL: BKTC909	135,000.000	146,812.50	147,595.23
OCCIDENTAL PETE 8.5% DUE 07-15-2027 SEDOL: BMVDNL3	650,000.000	712,018.00	694,538.00
OCCIDENTAL PETE 8.875% DUE 07-15-2030 SEDOL: BMGZ9V6	200,000.000	229,312.00	228,410.44
OGLETHORPE PWR CORP 5.05% DUE 10-01-2048 SEDOL: BJXRH21	600,000.000	595,812.00	528,883.40
OHIO POWER CO SR NT 2.9% 10-01-2051 SEDOL: BNVXB50	118,000.000	99,482.86	70,998.17
OHIO PWR CO CORP 4.0% 06-01-2049 SEDOL: BJVQFY8	72,000.000	77,847.37	54,066.13
OHIO PWR CO 4.15% DUE 04-01-2048 SEDOL: BFYCQR5	15,000.000	12,361.95	11,520.73
OHIO PWR CO 5.0% 06-01-2033 SEDOL: BQB7DR9	46,000.000	46,008.62	44,496.96
OHIO PWR CO 6.6% DUE 02-15-2033 SEDOL: 2859921	29,000.000	28,708.38	30,719.62
OKLAHOMA GAS & ELEC CO 5.6% 04-01-2053 SEDOL: BNXHZF8	600,000.000	608,928.00	585,318.94
OMEGA HEALTHCARE 5.25% DUE 01-15-2026 SEDOL: BDG12R8	500,000.000	525,150.00	500,579.53
ONCOR ELEC DELIVERY CO LLC 2.75% DUE 05-15-2030 REG SEDOL: BLB2RM2	208,000.000	176,046.50	186,713.37
ONCOR ELEC FIXED 4.95% DUE 09-15-2052 SEDOL: BPX1TS5	900,000.000	856,908.00	805,236.16
ONEOK INC NEW FIXED 4.5% DUE 03-15-2050 SEDOL: BKM7HG3	543,000.000	532,542.86	426,674.89
ONEOK INC NEW 4.2% 10-03-2047 SEDOL: BSNW031	47,000.000	35,479.83	35,666.64

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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			
ONEOK INC NEW 4.25% 09-15-2046 SEDOL: BSNW020	30,000.000	22,866.60	23,069.20
ONEOK INC NEW 4.45% DUE 09-01-2049 SEDOL: BKFV9H7	44,000.000	33,994.84	34,359.43
ONEOK INC NEW 4.55% DUE 07-15-2028 SEDOL: BDDR183	500,000.000	481,250.00	492,855.34
ONEOK INC NEW 4.95% DUE 07-13-2047 SEDOL: BF0NYC3	26,000.000	21,874.06	22,016.41
ONEOK INC NEW 5.2% DUE 07-15-2048 SEDOL: BDDR194	840,000.000	834,093.16	740,808.38
ONEOK INC NEW 7.15% DUE 01-15-2051 REG SEDOL: BM9KMD1	433,000.000	434,113.88	470,673.34
ONEOK INC 5.55% 11-01-2026 SEDOL: BMZ6BH0	175,000.000	176,790.25	177,166.19
ONEOK INC 6.625% DUE 09-01-2053 SEDOL: BMZ6BW5	175,000.000	173,190.50	184,208.49
ONEOK PARTNERS L P 6.125 DUE 02-01-2041 SEDOL: B4MRWJ9	300,000.000	335,798.00	299,015.11
ONEOK PARTNERS L P 6.85% DUE 10-15-2037 SEDOL: B2830T3	200,000.000	225,404.00	215,466.48
OPTION CARE HEALTH INC 4.375% 10-31-2029 SEDOL: BPGMYW4	111,000.000	106,111.68	102,364.12
ORACLE CORP FIXED 2.8% DUE 04-01-2027 SEDOL: BM5J9Z3	1,750,000.000	1,639,977.50	1,680,478.66
ORACLE CORP FIXED 2.875% DUE 03-25-2031 SEDOL: BMYLX70	1,550,000.000	1,328,735.50	1,364,182.11
ORACLE CORP FIXED 2.95% DUE 04-01-2030 SEDOL: BM5JB13	133,000.000	130,150.31	120,132.23
ORACLE CORP FIXED 3.85% DUE 04-01-2060 SEDOL: BM5M639	600,000.000	597,690.00	412,975.94
ORACLE CORP 2.5% DUE 04-01-2025 REG SEDOL: BM5JB35	875,000.000	920,251.44	869,969.70
ORACLE CORP 3.6% DUE 04-01-2040 REG SEDOL: BM5M628	652,000.000	648,599.20	510,511.61
ORACLE CORP 3.6% DUE 04-01-2050 REG SEDOL: BM5JB02	1,607,000.000	1,647,402.01	1,126,862.00

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◆ Schedule of Assets Held for Investment Purposes

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
ORACLE CORP 3.8% 11-15-2037 SEDOL: BF4ZFF5	531,000.000	548,058.31	443,718.68
ORACLE CORP 3.85% DUE 07-15-2036 SEDOL: BY7RCZ0	1,900,000.000	1,685,452.00	1,628,312.43
ORACLE CORP 3.95% DUE 03-25-2051 SEDOL: BMYLXC5	61,000.000	45,276.98	45,220.06
ORACLE CORP 4.375% DUE 05-15-2055 SEDOL: BWTM356	190,000.000	167,500.88	148,932.77
ORACLE CORP 4.5% DUE 07-08-2044 SEDOL: BP4W512	5,000.000	5,479.65	4,221.25
ORACLE CORP 4.5% 05-06-2028 SEDOL: BMWS964	150,000.000	149,709.00	148,505.42
ORACLE CORP 4.65% 05-06-2030 SEDOL: BMWS986	375,000.000	373,807.50	369,691.50
ORACLE CORP 4% 11-15-2047 SEDOL: BD390R1	545,000.000	594,177.33	415,777.64
ORACLE CORP 5.375 DUE 07-15-2040 SEDOL: B7FNML7	110,000.000	138,636.30	106,011.67
ORACLE CORP 5.55% 02-06-2053 SEDOL: BMWS9B9	58,000.000	56,034.96	54,918.91
ORACLE CORP 5.8% DUE 11-10-2025 BEO SEDOL: BQ69723	130,000.000	130,626.60	131,291.17
ORACLE CORP 6.25% DUE 11-09-2032/11-09-2022 BEO SEDOL: BQ69745	930,000.000	928,363.20	986,165.77
OTIS WORLDWIDE CORP 2.056% DUE 04-05-2025 BEO SEDOL: BKP3Q50	425,000.000	446,959.75	421,724.72
OTIS WORLDWIDE CORP 5.25% 08-16-2028 SEDOL: BQ2L1S7	197,000.000	199,145.93	199,427.95
OWENS CORNING NEW SR NT 5.7% 06-15-2034 SEDOL: BNNRNT8	759,000.000	756,168.93	770,756.64
OWENS CORNING 5.95% 06-15-2054 SEDOL: BNNRNV1	150,000.000	153,195.75	148,447.85
OWENS-BROCKWAY GLASS CONTAINER INC GTD SR NT 144A DUE 05-15-2031/05-25-2023 BEO SEDOL: BMWGT35	76,000.000	76,679.95	73,964.72
PAC GAS & ELEC CO FIXED 2.1% DUE 08-01-2027 SEDOL: BMYQX42	25,000.000	24,666.78	23,315.75

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31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 521 of 844

◆ 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			
PAC GAS & ELEC CO FIXED 3.45% DUE 07-01-2025 SEDOL: BMTCT09	715,000.000	768,331.85	709,422.08
PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040 SEDOL: BMVV6C9	100,000.000	110,086.00	86,409.25
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050 CUSIP: 694308JN8	400,000.000	455,430.80	346,803.64
PAC GAS & ELEC CO 3.5% DUE 08-01-2050 SEDOL: BMYR011	1,219,000.000	1,056,708.62	836,689.08
PAC LIFE INS CO - 9.25% DUE 06-15-2039 SEDOL: B5ZN343	1,400,000.000	1,821,378.00	1,854,579.82
PACIFIC GAS & ELEC CO 1ST MTG BD 3% 06-15-2028 SEDOL: BN0WWD3	225,000.000	223,895.25	210,786.66
PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG SEDOL: BMYXXW1	360,000.000	309,471.95	307,928.27
PACIFIC GAS & ELEC CO 3.95% 12-01-2047 SEDOL: BD24YZ3	400,000.000	419,598.00	299,129.30
PACIFIC GAS & ELEC CO 4.0% 12-01-2046 SEDOL: BYWFCM6	200,000.000	207,589.00	150,735.41
PACIFIC GAS & ELEC CO 4.25% 03-15-2046 SEDOL: BYZKM62	400,000.000	369,375.00	316,535.98
PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042 SEDOL: B80L9N4	100,000.000	111,131.00	82,980.90
PACIFIC GAS & ELEC CO 4.6% 06-15-2043 SEDOL: BBK3XJ5	400,000.000	431,134.00	337,548.51
PACIFIC GAS & ELEC CO 5.25% 03-01-2052 SEDOL: BPP37W9	113,000.000	96,218.71	101,387.88
PACIFIC GAS & ELEC CO 6.7% 04-01-2053 SEDOL: BN7B2Q6	387,000.000	412,274.04	419,413.53
PACIFIC GAS & ELECTRIC CO 3.75% 08-15-2042 SEDOL: B7MTCC9	800,000.000	827,672.00	601,781.83
PACIFIC GAS & ELECTRIC 4.3% 03-15-2045 SEDOL: BT6SJF8	500,000.000	520,156.00	399,525.68
PACIFICORP 2.9% 06-15-2052 USD SEDOL: BL544T0	265,000.000	197,992.10	157,878.30
PACIFICORP 4.125% DUE 01-15-2049 SEDOL: BF2WX10	900,000.000	897,984.00	699,333.14

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31 DEC 24

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EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 522 of 844

◆ Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
PACIFICORP 5.45% SEDOL: BRXGPV9 02-15-2034	660,000.000	657,286.60	655,889.24
PACIFICORP 5.8% SEDOL: BRXGPG4 01-15-2055	400,000.000	397,596.00	389,471.21
PACKAGING CORP OF AMERICA 4.05% DUE SEDOL: BKMKKT6 12-15-2049	250,000.000	196,045.00	192,128.89
PAYPAL HLDGS INC 5.05% 06-01-2052 SEDOL: BP5H680	375,000.000	345,090.00	346,845.48
PAYPAL HOLDINGS INC 3.9% 06-01-2027 CUSIP: 70450YAK9	275,000.000	274,650.75	271,054.14
PAYPAL HOLDINGS INC 4.4% DUE 06-01-2032 BEO CUSIP: 70450YAL7	225,000.000	224,221.50	216,112.98
PEACEHEALTH 3.218% DUE 11-15-2050 SEDOL: BMXWDH4	300,000.000	300,000.00	191,501.80
PECO ENERGY CO FIXED 4.375% DUE 08-15-2052 SEDOL: BPBRR70	23,000.000	21,056.97	19,017.37
PECO ENERGY CO 1ST & REF MTG BD 2.85% 09-15-2051 SEDOL: BMWPCX3	85,000.000	84,915.00	52,766.76
PECO ENERGY CO 2.8% DUE 06-15-2050 SEDOL: BM93S87	531,000.000	518,584.80	331,520.23
PELOTON INTERACTIVE INC TLB 05-23-2029 CUSIP: LX2340623	113,430.000	114,280.72	115,792.75
PENSKE TRUCK LEASING CO LP/PTL FIN SR NT144A 5.875% 11-15-2027 SEDOL: BP6W5Z4	27,000.000	26,917.65	27,650.48
PERFORMANCE FOOD GROUP INC SR NT 144A 4.25% 08-01-2029 SEDOL: BNHT925	96,000.000	95,024.64	89,071.96
PERKINELMER INC 3.3% 09-15-2029 SEDOL: BKVJXL7	600,000.000	653,464.00	553,517.76
PERMIAN RES OPER LLC SR NT 144A 7% 01-15-2032 SEDOL: BP5JP78	55,000.000	55,000.00	55,831.03
PERRIGO FIN PLC 4.9% DUE 12-15-2044 SEDOL: BDR71F6	400,000.000	443,120.00	311,236.99
PERRIGO FIN UNLTD FIXED 3.15% DUE 06-15-2030 SEDOL: BMYFCW0	200,000.000	179,500.00	187,449.66
PETCO HEALTH AND WELLNESS CO INC. INITIAL TL (FIRST LIEN) SR SECD 03-03-2028 CUSIP: 71601HAB2	79,522.000	73,831.41	77,094.99

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 523 of 844

◆ 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			
PETSMART INC FLTG RT TBL 02-11-2028 BEO CUSIP: 71677HAL9	220,590.000	218,384.10	219,487.05
PFIZER INC 2.55% DUE 05-28-2040 SEDOL: BM9ZYF2	118,000.000	80,480.72	81,798.82
PFIZER INC 4.2% 09-15-2048 SEDOL: BFY0KF5	345,000.000	304,911.30	279,833.90
PFIZER INVESTMENT ENTER 5.3% 05-19-2053 SEDOL: BQ66T84	685,000.000	699,356.45	642,392.33
PG&E CORP 7.375% 03-15-2055 SEDOL: BQXJKM7	700,000.000	720,041.00	718,362.40
PHILIP MORRIS INTL 4.25% DUE 11-10-2044 SEDOL: BSMTK33	850,000.000	891,463.00	696,533.04
PHILLIPS EDISON GROCERY 4.95% 01-15-2035 SEDOL: BQXJKP0	250,000.000	246,145.00	235,152.23
PHILLIPS EDISON GROCERY 5.75% 07-15-2034 SEDOL: BMZ0WQ8	650,000.000	641,236.00	651,349.04
PHILLIPS 66 CO 4.9% DUE 10-01-2046 SEDOL: BQYLTC5	29,000.000	25,769.81	24,963.19
PHILLIPS 66 COMPANY 5.65% 06-15-2054 SEDOL: BQC4VT7	13,000.000	12,459.46	12,287.04
PHILLIPS 66 FIXED 1.3% DUE 02-15-2026 SEDOL: BLD4931	75,000.000	74,970.00	72,266.50
PIEDMONT NAT GAS FIXED 3.35% DUE 06-01-2050 SEDOL: BM9ZYD0	400,000.000	398,441.00	264,400.95
PIEDMONT OPER FIXED 3.15% DUE 08-15-2030 SEDOL: BMF3X75	500,000.000	492,910.00	428,872.93
PILGRIMS PRIDE CORP NEW 6.875% 05-15-2034 CUSIP: 72147KAL2	81,000.000	85,249.39	86,105.59
PILGRIMS PRIDE CORP 3.5% 03-01-2032 SEDOL: BNDVMQ0	88,000.000	85,400.95	75,816.24
PIONEER NAT RES CO 1.125% DUE 01-15-2026 REG SEDOL: BMXYHH8	625,000.000	614,937.25	603,332.08
PLAINS ALL AMERN PIPELINE L P/PAA FIN 3.8% DUE 09-15-2030 REG SEDOL: BMC8W21	325,000.000	297,323.00	301,678.09
PLAINS ALL AMERN 4.3% DUE 01-31-2043 SEDOL: B92Y2L7	149,000.000	141,739.23	118,055.43

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◆ Schedule of Assets Held for Investment Purposes

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United States - USD			
PLAINS ALL AMERN 4.7 DUE 06-15-2044 SEDOL: BK7ZSP8	1,200,000.000	1,196,808.00	991,036.01
PLAINS ALL AMERN 6.65% DUE 01-15-2037 SEDOL: B23G0D1	800,000.000	872,688.00	839,176.30
PLUTO ACQUISITION I INC TRANCHE A TERM LOAN SR SECD TL 06-20-2028 CUSIP: LX2264740	46,674.160	45,776.58	47,549.30
PLUTO ACQUISITION I INC TRANCHE B TERM LOAN SENIOR SECURED 09-20-2028 CUSIP: LX2264757	93,810.430	80,935.73	85,210.83
PNC FINL SVCS GROUP INC 5.401% 07-23-2035 SEDOL: BRT6LQ0	1,500,000.000	1,537,518.00	1,490,002.16
PNC FINL SVCS GROUP INC 5.676% 01-22-2035 CUSIP: 693475BW4	320,000.000	320,333.46	323,783.67
PNC FINL SVCS GROUP INC 6.615% 10-20-2027 SEDOL: BMCLCM0	225,000.000	232,344.00	231,786.45
PNC FINL SVCS GROUP INC 6.875% 10-20-2034 CUSIP: 693475BU8	472,000.000	472,392.75	516,147.83
PPL ELECTRIC UTILITIES CORP 5.25% 05-15-2053 SEDOL: BRBNHY9	900,000.000	881,793.00	859,196.82
PROGRESS ENERGY 7.75% DUE 03-01-2031 SEDOL: 2747822	1,600,000.000	1,869,566.00	1,805,214.80
PROGRESSIVE CORP 6.25% DUE 12-01-2032 SEDOL: BG491X4	67,000.000	72,475.24	72,052.41
PROLOGIS INC 4.625% DUE 01-15-2033 SEDOL: BMCZVY7	343,000.000	336,748.04	330,808.61
PROLOGIS L P SR NT 2.25% 01-15-2032 SEDOL: BQLSWD1	34,000.000	28,323.02	28,302.28
PROLOGIS L P 1.625% DUE 03-15-2031 SEDOL: BMXM0W8	43,000.000	42,038.95	35,114.78
PROLOGIS L P 1.75% 07-01-2030 SEDOL: BQNKCH9	118,000.000	114,124.57	99,547.29
PROLOGIS L P 2.25% DUE 04-15-2030 SEDOL: BHNBBT4	26,000.000	20,910.76	22,742.07
PROLOGIS L P 4.75% 06-15-2033 SEDOL: BP6V8D0	111,000.000	106,691.81	107,526.48
PROLOGIS L P 5.0% 03-15-2034 SEDOL: BPDYZF3	42,000.000	40,420.44	41,055.45

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 525 of 844

◆ 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			
PROLOGIS L P 5.125% 01-15-2034 SEDOL: BMY63P3	212,000.000	211,297.20	208,961.95
PRUDENTIAL FINL INC 3.878% 03-27-2028 SEDOL: BFNNX45	471,000.000	552,355.83	458,571.29
PRUDENTIAL FINL 6.2% DUE 11-15-2040 SEDOL: B6913K6	200,000.000	208,622.00	208,094.47
PUB SVC ENTERPRISE .8% DUE 08-15-2025 SEDOL: BKVKF36	175,000.000	174,804.00	170,727.39
PUBLIC SERVICE ELECTRIC & GAS CO 5.2% 08-01-2033 SEDOL: BPSKBT2	31,000.000	30,513.61	31,020.65
PUBLIC SERVICE ELECTRIC 4.65% DUE 03-15-2033 SEDOL: BLNMF7	103,000.000	101,352.64	99,694.38
PUBLIC SVC CO COLO FIXED 2.7% DUE 01-15-2051 SEDOL: BMWRF74	540,000.000	534,289.68	319,901.62
PUBLIC SVC CO COLO 6.25% DUE 09-01-2037 SEDOL: B23YNB4	500,000.000	520,145.00	528,339.88
PUBLIC SVC ELEC 5.2% 03-01-2034 SEDOL: BMFS3S1	28,000.000	27,492.08	27,904.83
PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-2049 SEDOL: BK6LQH5	200,000.000	198,706.00	133,825.12
PUGET SOUND ENERGY INC 5.685% 15/06/2054 5.685% 06-15-2054 CUSIP: 745332CN4	400,000.000	399,996.00	392,586.81
PULTE HOMES INC 6.375% DUE 05-15-2033 SEDOL: B3TBZW1	200,000.000	273,062.00	210,798.42
PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028 SEDOL: BMT8BV6	400,000.000	400,000.00	394,593.58
PVPTL DORNOCH DEBT MERGER SUB INC 6.625% 10-15-2029 SEDOL: BMFXHX9	42,000.000	34,998.44	34,013.02
PVPTL EQM MIDSTREAM PARTNERS L P 4.75% 01-15-2031 SEDOL: BMD50V6	71,000.000	67,624.72	66,770.50
PVTPL ASHTON WOODS USA/FINANCE 4.625% 04-01-2030 SEDOL: BNSLTZ3	102,000.000	89,194.41	92,553.39
PVTPL ACUSHNET CO DEL 7.375% 10-15-2028 SEDOL: BS1L795	111,000.000	112,970.91	114,714.06
PVTPL ADTALEM ESCROW CORP 5.5% DUE 03-01-2028/03-01-2021 BEO SEDOL: BMWSVR9	101,000.000	97,265.35	98,674.48

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◆ Schedule of Assets Held for Investment Purposes

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PVTPL AES CORP SR SECD 1ST LIEN NT 144A 3.3% DUE 07-15-2025/05-27-2020 BEO SEDOL: BLFLCW0	33,000.000	31,910.34	32,680.24
PVTPL AES CORP SR SECD 1ST LIEN NT 144A 3.95% DUE 07-15-2030/05-27-2020 BEO SEDOL: BLFLDY9	18,000.000	16,606.80	16,592.47
PVTPL AHP HEALTH PARTNERS INC SR NT 5.75% 07-15-2029 SEDOL: BLB16Z5	110,000.000	100,691.71	106,235.40
PVTPL AIG SUNAMERICA GLOBAL FING X SR NT144A 6.9% DUE 03-15-2032 BEO CUSIP: 00139PAA6	1,200,000.000	1,410,568.00	1,295,053.78
PVTPL ALBERTSONS COS INC 4.875% DUE 02-15-2030 SEDOL: BKM644	161,000.000	168,403.40	154,139.86
PVTPL ALCON FIN CORP 3% DUE 09-23-2029 BEO SEDOL: BJLCQT8	550,000.000	507,397.00	504,244.66
PVTPL ALCON FIN CORP 5.75% DUE 12-06-2052/12-06-2022 BEO SEDOL: BPCPXJ7	350,000.000	356,632.50	344,894.52
PVTPL ALLIANT HLDGS 6.5% 10-01-2031 SEDOL: BS6QBT3	15,000.000	14,887.50	14,853.43
PVTPL ALLIANT HOLDINGS INTERMEDIATE LLC 7.0% 01-15-2031 SEDOL: BNDQTF3	33,000.000	33,123.75	33,128.89
PVTPL ALLIED UNVL HOLDCO LLC/ALLIED UNVLFIN 7.875% 02-15-2031 SEDOL: BMCGQM3	81,000.000	82,030.33	82,788.91
PVTPL ALLIED UNVL HOLDCO 9.75% 07-15-2027 SEDOL: BJYCQ84	93,000.000	99,645.47	93,634.69
PVTPL ALPHA GENERATION 6.75% 10-15-2032 SEDOL: BP092B6	116,000.000	117,635.65	114,767.47
PVTPL AMENTUM ESCROW CORP 7.25% 08-01-2032 SEDOL: BR2NN28	91,000.000	93,548.01	91,688.67
PVTPL AMERICAN ASSETS TR L P 3.375% DUE 02-01-2031/01-26-2021 REG SEDOL: BM9QFV8	1,000,000.000	989,350.00	870,045.16
PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051 SEDOL: BNNHSD7	400,000.000	400,000.00	241,928.64
PVTPL AMWINS GROUP INC 4.875% DUE 06-30-2029 BEO SEDOL: BNW02Z7	102,000.000	94,427.75	95,787.14
PVTPL ANTERO MIDSTREAM PARTNERS LP/ANTERO MI 5.75% DUE 03-01-2027 BEO SEDOL: BJKRP31	110,000.000	109,768.88	109,487.23
PVTPL APOLLO DEBT SOLUTIONS BDC 6.9% 04-13-2029 SEDOL: BPTKWD2	275,000.000	273,201.50	284,584.94

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31 DEC 24

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 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 527 of 844

◆ 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			
PVTPL ARCHES BUYER INC 144A 4.25% DUE 06-01-2028 BEO SEDOL: BMHJ3J3	28,000.000	23,468.91	25,714.11
PVTPL ARCOSA INC 6.875% 08-15-2032 SEDOL: BMYDZ81	78,000.000	79,562.32	79,255.40
PVTPL ARES FIN CO II LLC SR NT 144A 3.25% DUE 06-15-2030/06-15-2020 BEO SEDOL: BLFJCK2	200,000.000	199,542.00	180,902.51
PVTPL ASHTON WOODS USA/FINANCE 4.625% 08-01-2029 SEDOL: BMD9BV5	21,000.000	18,060.00	19,321.34
PVTPL ATHENE GLOBAL FDG MEDIUM TERM SR SECD NT 1.45% 01-08-2026 SEDOL: BNQP3Y4	105,000.000	103,973.93	101,417.86
PVTPL AVIATION CAP GROUP 6.75% 10-25-2028 SEDOL: BRBVSZ1	783,000.000	776,759.49	822,148.47
PVTPL AVIATION CAPITAL GROUP 1.95% DUE 09-20-2026 BEO SEDOL: BP6GJP4	1,126,000.000	993,871.72	1,068,974.33
PVTPL AVIENT CORP 7.2-NC3Y NEW ISSUE 11-30-2031 SEDOL: BPLPFR0	163,000.000	164,755.83	160,763.66
PVTPL BACARDI LTD GTD NT 144A 4.7% DUE 05-15-2028/04-30-2018 BEO CUSIP: 067316AF6	275,000.000	273,726.75	271,165.72
PVTPL BACARDI LTD 5.3% 05-15-2048 CUSIP: 067316AH2	600,000.000	542,916.00	537,998.60
PVTPL BELLRING DISTR LLC SR NT 7.0% DUE 03-15-2030 SEDOL: BPTHK5	57,000.000	57,770.50	58,370.05
PVTPL BG ENERGY CAP PLC GTD NT 144A 5.125% DUE 10-15-2041 BEO CUSIP: 05541VAF3	700,000.000	762,775.00	653,187.22
PVTPL BLACKSTONE HLDGS FIN CO L L C 2.8% DUE 09-30-2050/09-29-2020 BEO SEDOL: BMCFQZ3	700,000.000	696,192.00	418,414.28
PVTPL BLUE OWL CREDIT INCOME CORP. 5.8% 03-15-2030 SEDOL: BRBQCG5	985,000.000	974,874.20	969,496.31
PVTPL BOYNE USA INC 4.75% DUE 05-15-2029 BEO SEDOL: BKVKPB4	67,000.000	60,185.80	63,507.60
PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO SEDOL: BMCP6S6	1,991,000.000	1,750,379.42	1,604,382.36
PVTPL BROADCOM INC NEW ISSUE 10YR 144A 4.15% 04-15-2032 SEDOL: BNDB2F9	243,000.000	237,897.34	228,032.77
PVTPL BROADCOM INC NT 4.926% 05-15-2037 SEDOL: BPCTV84	800,000.000	825,061.22	761,320.34

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
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Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 528 of 844

◆ Schedule of Assets Held for Investment Purposes

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PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021 SEDOL: BMCGSZ0	400,000.000	398,616.00	312,504.05
PVTPL BROADCOM INC 2.45% DUE 02-15-2031/01-19-2021 BEO SEDOL: BMCPJY3	172,000.000	141,750.36	148,356.61
PVTPL BROADCOM INC 2.6% DUE 02-15-2033/01-19-2021 BEO SEDOL: BMCGSY9	978,000.000	771,702.94	808,620.34
PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO SEDOL: BMCP6P3	562,000.000	461,285.85	459,057.03
PVTPL BROADCOM INC 3.419% DUE 04-15-2033BEO SEDOL: BKMQWT8	2,744,000.000	2,503,841.26	2,402,523.52
PVTPL BROADCOM INC 3.469% DUE 04-15-2034BEO SEDOL: BKMQWR6	619,000.000	589,740.23	536,624.47
PVTPL BROOKLYN UN GAS CO 6.415% 07-18-2054 SEDOL: BSWW1P1	400,000.000	400,000.00	415,264.38
PVTPL BRUNDAGE-BONE CONCRETE PUMPING HLDGS INC 6.0% DUE 02-01-2026 SEDOL: BN4Q2D1	57,000.000	57,160.92	56,953.86
PVTPL BUILDERS FIRSTSOURCE INC 4.25% DUE02-01-2032/07-23-2021 BEO SEDOL: BMD9BZ9	174,000.000	156,687.75	153,661.58
PVTPL BWX TECHNOLOGIES INC 4.125% DUE 06-30-2028/06-12-2020 BEO SEDOL: BMQ52P1	68,000.000	70,188.31	63,666.43
PVTPL CAESARS ENTERTAINMENT INC 6.5% 02-15-2032 SEDOL: BNTZ4D7	44,000.000	44,440.00	44,198.60
PVTPL CAESARS ENTERTAINMENT INC 7.0% DUE02-15-2030 SEDOL: BPX27Q2	44,000.000	44,111.16	44,816.18
PVTPL CALPINE CORP SR NT 144A 5.125% DUE03-15-2028/03-15-2024 BEO SEDOL: BKZMMC6	145,000.000	142,629.17	140,620.47
PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039 SEDOL: BKPK093	1,400,000.000	1,489,782.00	1,128,849.41
PVTPL CAMERON LNG LLC 3.302% DUE 01-15-2035 SEDOL: BKPK082	65,000.000	53,820.65	53,654.90
PVTPL CAMERON LNG LLC 3.402% DUE 01-15-2038/07-15-2037 BEO SEDOL: BL0HQH6	186,000.000	170,289.95	154,403.14
PVTPL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO SEDOL: B9M2Z34	300,000.000	298,749.00	289,146.49
PVTPL CARNIVAL CORP GTD SR NT 6.0% 05-01-2029 CUSIP: 143658BR2	145,000.000	143,651.32	144,656.96

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PVTPL CARNIVAL CORP GTD SR SECD NT 144A 5.75% DUE 03-01-2027/02-16-2021 BEO CUSIP: 143658BN1	59,000.000	58,079.01	58,869.86
PVTPL CARNIVAL CORP 4.0% 08-01-2028 CUSIP: 143658BQ4	300,000.000	286,500.00	284,338.74
PVTPL CARS COM INC SR NT 144A 6.375% DUE11-01-2028 BEO SEDOL: BMW6SM7	97,000.000	95,171.63	96,387.16
PVTPL CCO HLDGS LLC 144A 5.0% 02-01-2028 SEDOL: BF2KJZ0	233,000.000	229,436.00	224,587.23
PVTPL CCO HLDGS LLC/CAP CORP 4.75% DUE 02-01-2032 BEO SEDOL: BMV1FZ5	67,000.000	61,022.61	58,804.46
PVTPL CCO HLDGS LLC/CCO HLDGS CAP CORP 4.25% DUE 02-01-2031 SEDOL: BN2R7D1	30,000.000	26,136.81	26,145.76
PVTPL CCO HLDGS LLC/CCO HLDGS CAP CORP 4.5% DUE 08-15-2030 SEDOL: BKZHNH3	174,000.000	168,497.06	156,181.70
PVTPL CDI ESCROW ISS 5.75% 04-01-2030 SEDOL: BPP2DX9	88,000.000	87,765.67	86,367.83
PVTPL CENTENNIAL RESOURCE PRODTN LLC 5.375% DUE 01-15-2026/11-30-2017 SEDOL: BD823V0	20,000.000	19,800.00	19,824.66
PVTPL CHAMP ACQUISITION CORP 8.375% 12-01-2031 SEDOL: BL9YNS8	67,000.000	68,604.26	68,345.31
PVTPL CHART INDUSTRIES INC 9.5% DUE 01-01-2031 BEO SEDOL: BLC8Z58	79,000.000	82,091.57	84,657.43
PVTPL CHOBANI HOLDCO II LLC 8.75% 10-01-2029 SEDOL: BS55CW1	117,620.000	120,321.37	124,385.32
PVTPL CHOBANI LLC/CHOBANI FIN CORP INC 7.625% 07-01-2029 SEDOL: BP2RDK4	127,000.000	129,505.64	131,328.77
PVTPL CHS/CMNTY HEALTH SYS 6.875% 04-15-2029 SEDOL: BMDMJ98	113,000.000	96,958.47	85,234.76
PVTPL CIENA CORP SR NT 4.0% 01-31-2030 SEDOL: BPCQGC4	55,000.000	54,015.85	50,549.61
PVTPL CINEMARK USA INC 5.25% DUE 07-15-2028 BEO SEDOL: BN0WZH8	57,000.000	54,859.67	55,587.50
PVTPL CINEMARK USA INC 7% 08-01-2032 SEDOL: BSF1W52	49,000.000	49,334.09	49,949.23
PVTPL CIVITAS RES INC 8.625% 11-01-2030 SEDOL: BQGG520	100,000.000	107,231.74	104,724.56

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United States - USD			
PVTPL CLARIOS GLOBAL LP 8.5% 05-15-2027 SEDOL: BJ0M440	83,000.000	87,704.81	83,112.47
PVTPL CLARIVATE SCIENCE HLDGS CORP SR INT 4.875% 07-01-2029 SEDOL: BMWPCY4	71,000.000	61,245.11	66,187.00
PVTPL CLEAN HBRS INC SR NT 5.125% 07-15-2029 SEDOL: BJR7095	63,000.000	68,688.90	60,462.89
PVTPL CLEAN HBRS INC 6.375% 02-01-2031 SEDOL: BL0NTT7	18,000.000	18,244.89	18,122.04
PVTPL CLEAR CHANNEL WORLDWIDE 7.75% 04-15-2028 SEDOL: BM9NG16	96,000.000	77,905.84	86,621.62
PVTPL CLEAR CHANNEL WORLDWIDE 5.125% DUE 08-15-2027 SEDOL: BJ9NFT6	54,000.000	52,868.16	51,974.77
PVTPL CLEVELAND-CLIFFS INC 7.375% 05-01-2033 SEDOL: BS0D1J0	81,000.000	81,356.27	79,558.36
PVTPL CLOUD SOFTWARE GROUP INC 9.0% 09-30-2029 SEDOL: BRJQLF9	33,000.000	27,074.23	33,504.69
PVTPL CMG MEDIA CORP 8.875% 06-18-2029 SEDOL: BNGC538	27,800.000	19,673.00	20,856.39
PVTPL COLUMBIA PIPELINES HLDG CO LLC 6.055% 08-15-2026 SEDOL: BRYQ9L6	117,000.000	116,997.66	118,664.56
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.036% 11-15-2033 SEDOL: BRYQ9J4	280,000.000	279,899.20	287,449.08
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.714% 08-15-2063 SEDOL: BRYQ9S3	600,000.000	599,988.00	637,984.25
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053 SEDOL: BRYQ9Q1	500,000.000	505,714.00	524,755.87
PVTPL COMPASS GROUP DIVERSIFIED HLDGS LLC 5.25% DUE 04-15-2029/03-23-2021 BEO SEDOL: BMDB423	139,000.000	124,986.53	133,419.05
PVTPL COMPASS MINERALS INTERNATIONAL INC 6.75% 12-01-2027 SEDOL: BL2G381	80,000.000	83,726.59	78,791.83
PVTPL CONCENTRA ESCROW ISSUER 6.875% 07-15-2032 SEDOL: BR2NND9	115,000.000	117,397.03	116,947.68
PVTPL CONSTELLATION INSURANCE INC 6.8% 01-24-2030 SEDOL: BKDS163	200,000.000	199,864.00	194,418.42
PVTPL CONSTELLIUM SE 5.625% DUE 06-15-2028/06-30-2020 BEO CUSIP: 21039CAA2	260,000.000	265,922.22	254,435.19

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

5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 531 of 844

◆ 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			
PVTPL CONTINENTAL RES INC 5.75% DUE 01-15-2031/11-25-2020 BEO SEDOL: BN4D2D2	100,000.000	113,403.00	98,798.12
PVTPL COSTAR GROUP INC SR NT 2.8% DUE 07-15-2030 BEO SEDOL: BMBQ141	75,000.000	77,405.25	65,199.81
PVTPL COVERT MERGECO INC 4.875% 12-01-2029 SEDOL: BMYT7R2	84,000.000	83,325.25	77,684.83
PVTPL COX COMMUNICATIONS INC 5.8% 12-15-2053 SEDOL: BQXH7X1	900,000.000	863,595.00	823,334.36
PVTPL COX COMMUNICATIONS INC 5.95% 09-01-2054 SEDOL: BTCK8Z1	600,000.000	569,508.00	556,562.74
PVTPL CRESTWOOD MIDSTREAM PARTNERS LP 7.375% DUE 02-01-2031 SEDOL: BL66VP0	575,000.000	600,834.75	601,284.98
PVTPL CVS HEALTH CORP PASSTHRU CTF 7.507 DUE 01-10-2032 SEDOL: B4VLLP1	541,652.060	631,226.53	570,337.32
PVTPL CVS HEALTH CORP 5.926% DUE 01-10-2034 SEDOL: B6ZPTD7	513,559.510	529,069.00	509,020.24
PVTPL DARLING INGREDIENTS INC 6% 06-15-2030 SEDOL: BN95KZ1	67,000.000	66,250.42	66,094.58
PVTPL DIEBOLD NIXDORF INCORPORATED 7.75%03-31-2030 SEDOL: BRBYPF9	54,000.000	55,144.13	55,433.83
PVTPL DISH NETWORK CORPORATION 11.75% DUE 11-15-2027 BEO SEDOL: BQB9NWO	57,000.000	58,241.56	60,375.88
PVTPL DT MIDSTREAM INC 4.125% DUE 06-15-2029 BEO SEDOL: BLN9LF2	86,000.000	84,612.61	80,314.38
PVTPL DYCOM INDS INC 4.5% DUE 04-15-2029BEO SEDOL: BNBX031	77,000.000	76,421.85	71,846.03
PVTPL EDGEWELL PERS CARE CO SR NT 144A 5.5% DUE 06-01-2028/05-22-2020 BEO SEDOL: BJK0G59	51,000.000	50,578.11	49,920.28
PVTPL ELDORADO RESORTS INC SR NT 144A 8.125% DUE 07-01-2027/07-06-2020 BEO SEDOL: BLFBXK5	35,000.000	37,433.47	35,349.91
PVTPL ELLUCIAN HLDGS INC 6.5% 12-01-2029 SEDOL: BR85ZQ6	67,000.000	67,327.30	67,028.41
PVTPL EMERALD DEBT MERGER 6.625% 12-15-2030 SEDOL: BPLP3M1	73,000.000	72,496.46	73,097.35
PVTPL ENDO FIN HLDGS INC 8.5% 04-15-2031 SEDOL: BPBRSM2	92,000.000	95,241.65	97,477.04

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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			
PVTPL EQM MIDSTREAM PARTNERS L P SR NT 4.5% 01-15-2029 SEDOL: BMC04Z4	77,000.000	69,612.88	73,298.49
PVTPL EQT CORP SR NT 3.125% 05-15-2026 SEDOL: BMY692	22,000.000	20,918.70	21,405.46
PVTPL ERAC USA FIN LLC GTD NT 5.625 DUE 03-15-2042 BEO SEDOL: B71QLW4	300,000.000	322,791.00	298,400.31
PVTPL ESAB CORP 6.25% 04-15-2029 SEDOL: BLC88V5	78,000.000	78,866.71	78,970.28
PVTPL EVERGREEN ACQCO/ TVI INC 9.75% 04-26-2028 SEDOL: BPRCW0	98,000.000	100,264.19	103,037.59
PVTPL FAIR ISAAC CORPORATION SR NT 144A 4% DUE 06-15-2028/12-15-2024 BEO SEDOL: BKV3193	65,000.000	65,472.45	61,336.03
PVTPL FERRELLGAS ESCROW LLC/FG 5.875% DUE 04-01-2029 BEO SEDOL: BMDNX44	99,000.000	82,922.53	90,486.82
PVTPL FOCUS FINL PARTNERS LLC 6.75% 09-15-2031 SEDOL: BRBVMG0	106,000.000	106,266.00	105,578.80
PVTPL FORTRESS TRANSN & INFRASTRUCTURE INVS LL 7.0% 05-01-2031 CUSIP: 34960PAF8	600,000.000	600,000.00	612,000.00
PVTPL GFL ENVIRONMENTAL INC 3.5% DUE 09-01-2028/12-21-2020 BEO CUSIP: 36168QAM6	37,000.000	35,271.58	34,871.27
PVTPL GFL ENVIRONMENTAL INC 3.75% DUE 08-01-2025 BEO CUSIP: 36168QAK0	114,000.000	114,525.88	112,871.83
PVTPL GFL ENVIRONMENTAL INC. 4.75% DUE 06-15-2029 BEO CUSIP: 36168QAN4	148,000.000	141,615.45	142,131.35
PVTPL GLOBAL PARTNERS LP/GLP FIN CORP 8.25% 01-15-2032 SEDOL: BQRD605	57,000.000	58,521.39	58,603.60
PVTPL GREYSTAR REAL ESTATE PARTNERS LLC SR SECD NT 7.75% 09-01-2030 SEDOL: BQH6240	150,000.000	154,163.71	158,497.88
PVTPL GROUP 1 AUTOMOTIVE INC GROUP 1 4.0% DUE 08-15-2028 BEO SEDOL: BMD7LD1	57,000.000	52,541.85	53,363.96
PVTPL GROUP 1 AUTOMOTIVE INC 6.375% 01-15-2030 SEDOL: BQ2JQ08	23,000.000	23,000.00	23,045.94
PVTPL GTCR W-2 MERGER SUB LLC 7.5% 01-15-2031 SEDOL: BL6CM66	200,000.000	201,000.00	209,671.92
PVTPL HANESBRANDS INC 9.0% 02-15-2031 SEDOL: BNC3FR9	86,000.000	87,346.58	91,665.73

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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			
PVTPL HAT HLDGS I LLC/HAT SEDOL: BL9ZKH9 3.75% 09-15-2030	156,000.000	146,503.90	137,463.92
PVTPL HEALTHEQUITY INC 4.5% SEDOL: BM8SKG5 09-30-2029	57,000.000	56,724.38	53,437.02
PVTPL HEARTLAND DENTAL LLC/ SR SECD NT 144A 10.5% 04-30-2028 SEDOL: BPY0VZ2	170,000.000	174,489.41	180,235.19
PVTPL HEINZ H J FIN CO GTD NT 144A 7.125% DUE 08-01-2039 BEO SEDOL: B3VJFD4	50,000.000	58,029.00	55,904.19
PVTPL HIGHTOWER HLDG LLC 9.125% 01-31-2030 SEDOL: BS4BB23	102,000.000	105,619.10	107,432.03
PVTPL HUDSON AUTOMOTIVE GROUP 8.0% 05-15-2032 SEDOL: BSCBV92	84,000.000	85,268.29	87,162.24
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 5.4% 01-08-2031 SEDOL: BQS6YD2	65,000.000	64,767.95	64,975.57
PVTPL HYUNDAI CAP AMER 1.8% 10-15-2025 SEDOL: BMGR8G0	625,000.000	625,581.25	609,378.84
PVTPL HYUNDAI CAPITAL AMERICA 6.1% 09-21-2028 SEDOL: BKPJSC9	294,000.000	293,811.84	302,495.65
PVTPL HYUNDAI CAPITAL AMERICA 5.35% 03-19-2029 SEDOL: BMTYVS1	375,000.000	369,798.75	376,889.56
PVTPL HYUNDAI CAPITAL AMERICA 5.7% 06-26-2030 SEDOL: BQYLWY8	465,000.000	478,838.40	472,523.31
PVTPL HYUNDAI CAPITAL AMERICA 5.95% 08-21-2026 SEDOL: BKPJSH4	325,000.000	329,202.25	330,916.87
PVTPL II-VI INC SR NT 144A 5% DUE 12-15-2029/12-10-2021 BEO SEDOL: BMGK4Y9	58,000.000	56,833.00	55,348.96
PVTPL INGLES MKTS INC SR NT 4.0% 06-15-2031 SEDOL: BNKCJN2	127,000.000	116,668.23	112,447.36
PVTPL INSIGHT ENTERPRISE INC 6.625% 05-15-2032 SEDOL: BPZRNW3	68,000.000	68,688.95	68,383.38
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES INC SR NT 1.832% 10-15-2027 SEDOL: BNNFQD7	325,000.000	326,550.25	298,438.75
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD SEDOL: BNNFQF9	1,570,000.000	1,304,199.90	1,333,623.94
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES INC 1.23% DUE 10-01-2025 SEDOL: BNNFQC6	700,000.000	692,144.74	680,473.47

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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			
PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC 3.268% DUE 11-15-2040 SEDOL: BLPK766	625,000.000	445,131.25	446,353.05
PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC 3.468% DUE 12-01-2050 BEO SEDOL: BMDM750	194,000.000	131,114.00	127,406.39
PVTPL INTL GAME TECH 4.125% 04-15-2026 SEDOL: BNW1ZV7	200,000.000	191,454.00	196,628.20
PVTPL JANE STR GROUP LLC/JSG FIN INC 6.125% 11-01-2032 SEDOL: BN6MM59	70,000.000	70,175.00	69,348.38
PVTPL KINETIK HOLDINGS LP 5.875% 06-15-2030 SEDOL: BQB7JV5	117,000.000	115,215.36	115,163.58
PVTPL KKR GROUP FIN CO VIII LLC SR NT 3.5% 08-25-2050 SEDOL: BL9ZCX9	400,000.000	396,400.00	276,326.13
PVTPL KORN FERRY 4.625% DUE 12-15-2027 SEDOL: BJYQXB8	101,000.000	101,719.03	97,056.86
PVTPL L BRANDS INC SR NT 6.625% 10-01-2030 SEDOL: BMH1559	67,000.000	69,318.64	67,499.35
PVTPL LCM INVTS HLDGS II LLC 4.875% DUE 05-01-2029/04-27-2021 BEO SEDOL: BNM5Z19	70,000.000	68,580.47	65,362.71
PVTPL LCM INVTS HLDGS II LLC 8.25% 08-01-2031 SEDOL: BNTDWN7	22,000.000	22,000.00	22,822.03
PVTPL LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% DUE 07-01-2029 BEO SEDOL: BLB2T60	51,000.000	49,861.20	46,678.52
PVTPL LIBERTY UTILITIES CO 5.869% 01-31-2034 SEDOL: BR87625	200,000.000	199,990.00	200,227.94
PVTPL LIFE TIME INC 8.0% DUE 04-15-2026 BEO SEDOL: BMGS0T0	51,000.000	50,649.71	51,055.44
PVTPL LIFEPOINT HEALTH INC 5.375% DUE 01-15-2029 BEO SEDOL: BM8GQN8	139,000.000	127,595.96	121,855.61
PVTPL LIFEPOINT HEALTH INC 10.0% 06-01-2032 SEDOL: BM8JW95	27,000.000	27,643.50	27,453.95
PVTPL LITHIA MTRS INC 4.375% DUE 01-15-2031 SEDOL: BMD3QG7	49,000.000	50,591.84	44,421.94
PVTPL MARS INC DEL 4.55% DUE 04-20-2028 SEDOL: BJJRMM0	400,000.000	405,064.00	396,217.78
PVTPL MASSACHUSETTS MUTUAL LIFE 5.077% 02-15-2069 SEDOL: BKPKN7	100,000.000	100,000.00	87,572.11

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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			
PVTPL MASTERBRAND INC SR NT 144A 7% DUE 07-15-2032 BEO SEDOL: BS84JR9	116,000.000	117,576.01	116,799.43
PVTPL MATADOR RESOURCES COMPANY 6.5% 04-15-2032 SEDOL: BRT4R77	61,000.000	61,304.53	60,308.69
PVTPL MATCH GROUP INC 5.625% DUE 02-15-2029/02-15-2019 BEO SEDOL: BJMFJ86	27,000.000	26,797.50	26,218.39
PVTPL MAV ACQUISITION CORP SR NT 8.0% 08-01-2029 SEDOL: BN72CG9	73,000.000	69,582.91	73,001.68
PVTPL MAV ACQUISITION CORP SR SECD NT 144A 5.75% 08-01-2028 SEDOL: BN75V05	37,000.000	36,046.09	36,125.44
PVTPL MCAFEE CORP SR NT 144A 7.375% DUE 02-15-2030/02-15-2025 BEO SEDOL: BNNPV76	102,000.000	96,405.70	99,065.10
PVTPL MCGRAW-HILL EDUCATION 7.375% 09-01-2031 SEDOL: BSWT6Y6	48,000.000	48,484.32	49,121.95
PVTPL MERITAGE HOMES CORP 3.875% 04-15-2029 SEDOL: BNNKNW0	0.000	0.00	0.00
PVTPL METROPOLITAN LIFE GLOBAL FDG 1.875% 01-11-2027 SEDOL: BMVVM57	725,000.000	724,173.50	686,468.87
PVTPL MILEAGE PLUS HLDGS LLC/MILEAGE PLUS IN 6.5% DUE 06-20-2027 SEDOL: BMGHHT6	250,000.000	270,000.00	251,575.73
PVTPL MINERVA MERGER SUB INC 6.50% DUE 02-15-2030 SEDOL: BN7SNC0	260,000.000	249,800.81	247,089.97
PVTPL MIWD HOLDCO II LLC/MIWD FIN CORP 5.5% DUE 02-01-2030/01-19-2022 BEO SEDOL: BMX58V2	39,000.000	39,297.14	36,837.08
PVTPL MOLINA HEALTHCARE INC 3.875% DUE 11-15-2030 BEO SEDOL: BMYKTN5	67,000.000	69,708.64	59,645.39
PVTPL MOLINA HEALTHCARE INC 6.25% 01-15-2033 SEDOL: BS2HZK9	43,000.000	43,215.00	42,498.70
PVTPL MOZART DEBT MERGER SUB INC 5.25% DUE 10-01-2029 BEO SEDOL: BMWDGR9	249,000.000	239,783.26	240,300.93
PVTPL MSCI INC SR NT 144A 3.875% DUE 02-15-2031/05-26-2020 BEO SEDOL: BM9PSB6	499,000.000	440,824.94	457,179.27
PVTPL MSCI INC 3.25% DUE 08-15-2033 BEO SEDOL: BMWT6K0	881,000.000	728,501.46	744,318.14
PVTPL NCL FIN LTD NCL FINANCE 6.125% DUE03-15-2028 BEO SEDOL: BNQPS27	49,000.000	42,227.85	49,159.50

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 536 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO SEDOL: BK0RZV6	234,000.000	239,068.44	238,494.37
PVTPL NETFLIX INC 4.875% DUE 06-15-2030/10-25-2019 BEO SEDOL: BKM1GZ7	102,000.000	99,804.36	101,532.95
PVTPL NEW HOME CO INC 9.25% 10-01-2029 SEDOL: BSFT4H2	63,000.000	63,731.56	66,304.04
PVTPL NORTHERN NAT GAS CO DEL SR BD 144A4.3% 01-15-2049 CUSIP: 665501AL6	200,000.000	207,516.00	157,852.85
PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO SEDOL: BLF7SF3	500,000.000	498,260.00	343,698.82
PVTPL NOVELIS CORP NT 3.25% 11-15-2026 SEDOL: BMJ0GP1	43,000.000	42,494.31	40,957.73
PVTPL NOVELIS CORP 4.75% DUE 01-30-2030 BEO SEDOL: BKLPS1	58,000.000	51,079.72	53,535.54
PVTPL NRG ENERGY INC 2.45% DUE 12-02-2027/12-02-2020 BEO SEDOL: BNKJS58	328,000.000	337,147.92	304,517.75
PVTPL NRG ENERGY INC 3.625% DUE 02-15-2031/12-02-2020 BEO SEDOL: BNM51T9	117,000.000	116,988.09	102,312.04
PVTPL NRG ENERGY INC 6.0% 02-01-2033 SEDOL: BSF0624	57,000.000	57,071.25	55,265.50
PVTPL NRG ENERGY INC 6.25% 11-01-2034 SEDOL: BSF0635	39,000.000	39,292.50	38,252.96
PVTPL OLYMPUS WTR US HLDG CORP 9.75% 11-15-2028 SEDOL: BRBH8M6	200,000.000	206,750.00	212,203.25
PVTPL ON SEMICONDUCTOR CORP 3.875% DUE 09-01-2028 SEDOL: BL54B77	70,000.000	73,096.80	65,647.57
PVTPL ONEAMERICA FINL PARTNERS INC 4.25%DUE 10-15-2050/09-21-2020 BEO SEDOL: BMC4445	200,000.000	198,616.00	146,471.43
PVTPL OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP CORP 5.0% 08-15-2027 SEDOL: BK6WVJ5	64,000.000	63,930.09	62,286.24
PVTPL OUTFRONT MEDIA CAP LLC 4.25% 01-15-2029 SEDOL: BM9YRT4	23,000.000	20,183.22	21,393.66
PVTPL OUTFRONT MEDIA CAP 4.625% DUE 03-15-2030 SEDOL: BJLPYM6	43,000.000	38,857.11	39,737.38
PVTPL OUTFRONT MEDIA CAPITAL LLC 7.375% 02-15-2031 SEDOL: BLDCVV7	62,000.000	62,709.93	64,804.93

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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			
PVTPL P L DEVELOPMENT LLC/PLD FINANCE .01% 05-15-2029 SEDOL: BRK14J8	35,290.000	26,186.58	36,436.93
PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050 SEDOL: BKSDMB5	400,000.000	396,928.00	266,026.46
PVTPL PANTHER BF AGGREGATOR 2 LP/PANTHER6.25% 05-15-2026 SEDOL: BJ0M451	108,000.000	111,254.38	107,971.47
PVTPL PANTHER ESCROW ISSUER LLC/PANTHER CO-I 7.125% 06-01-2031 SEDOL: BS2FMQ8	50,000.000	50,497.05	50,499.72
PVTPL PATRICK INDS INC 4.75% DUE 05-01-2029 BEO SEDOL: BMF1LT7	91,000.000	86,090.76	85,668.23
PVTPL PATRICK INDUSTRIES INC 6.375% 11-01-2032 SEDOL: BQFN210	49,000.000	49,000.00	47,416.47
PVTPL PEBBLEBROOK HOTEL/FINANC 6.375% 10-15-2029 SEDOL: BQPGV90	47,000.000	47,056.86	46,333.77
PVTPL PENSKE TRUCK LEASING CO L P / PTL FIN CORP 5.75% 05-24-2026 SEDOL: BMJ0DP0	225,000.000	225,882.00	227,286.00
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 4.4% 07-01-2027 SEDOL: BNYGL12	575,000.000	573,407.25	567,627.16
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 5.25% 07-01-2029 SEDOL: BPLRNB6	487,000.000	486,396.12	488,725.78
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 5.7 DUE 02-01-2028/01-12-2023 BEO SEDOL: BQ0MXL9	123,000.000	125,273.04	125,099.97
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 6.05% 08-01-2028 SEDOL: BNXJJP2	252,000.000	256,431.48	259,360.79
PVTPL PENSKE TRUCK LEASING CO L P/PTL 3.95%03-10-2025 SEDOL: BDZT9V6	126,000.000	123,774.84	125,761.09
PVTPL PENSKE TRUCK LEASING CO LP/PTL FIN5.35% 03-30-2029 SEDOL: BLBMDQ8	190,000.000	189,960.10	191,277.69
PVTPL PERFORMANCE FOOD GROUP CO 6.125% 09-15-2032 SEDOL: BP4YK4	49,000.000	49,000.00	48,997.76
PVTPL PERMIAN RES OPER LLC 6.25% 02-01-2033 SEDOL: BP091F3	47,000.000	47,058.75	46,391.81
PVTPL PERMIAN RESOURCES OPERATING LLC 5.875% 07-01-2029 SEDOL: BMBYK60	86,000.000	85,323.31	84,382.95
PVTPL PFG ESCROW CORP 5.5% DUE 10-15-2027/09-27-2019 BEO SEDOL: BKWG6T6	32,000.000	32,847.10	31,729.51

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 538 of 844

◆ 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			
PVTPL PINE STR TR II PRE-CAPITALIZED TR 5.568% DUE 02-15-2049 SEDOL: BK1VHS8	700,000.000	755,937.00	645,647.67
PVTPL PLAYTIKA HLDG CORP 4.25% DUE 03-15-2029/03-11-2021 BEO SEDOL: BMYCMB0	64,000.000	59,916.24	58,011.46
PVTPL POST HLDGS INC 6.25% 02-15-2032 SEDOL: BPSQQR3	46,000.000	46,372.38	45,649.10
PVTPL PROLOGIS TARGETED US 5.25% 04-01-2029 SEDOL: BRC27M3	115,000.000	114,398.55	116,300.26
PVTPL PROLOGIS TARGETED US 5.5% 04-01-2034 SEDOL: BMTYKX9	552,000.000	548,014.56	552,770.32
PVTPL QUICKEN LNS LLC/QUICKEN LNS CO-ISSUER IN 3.625% 03-01-2029 SEDOL: BN7NDB4	64,000.000	57,285.90	57,959.52
PVTPL RAISING CANES RESTAURANTS LLC 9.375% 05-01-2029 SEDOL: BRBS283	108,000.000	112,713.37	115,696.27
PVTPL REAL HERO MERGER SUB 2 INC 6.25% DUE 02-01-2029 BEO SEDOL: BMF88D1	108,000.000	98,806.85	92,858.56
PVTPL ROCHE HLDGS INC 5.21% DUE 03-08-2054 BEO SEDOL: BM8H4B5	700,000.000	700,000.00	669,719.35
PVTPL ROCKET MTG LLC/ROCKET MTG CO-ISSUER INC 2.875%DUE 10-15-2026 BEO SEDOL: BP815Z9	26,000.000	23,640.86	24,670.02
PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033 SEDOL: BP6QRV6	18,000.000	13,770.00	14,991.56
PVTPL ROCKIES EXPRESS PIPELINE LLC 6.875% DUE 04-15-2040/03-22-2010 SEDOL: B4SZ6J5	100,000.000	105,163.50	95,065.33
PVTPL ROLLER BEARING CO AMER INC SR NT 4.375% 10-15-2029 SEDOL: BMGC4R8	60,000.000	59,503.94	56,062.47
PVTPL ROYAL CARIBBEAN CRUISES LTD 6.0% 02-01-2033 CUSIP: 780153BV3	57,000.000	57,258.28	56,864.63
PVTPL RYAN SPECIALTY LLC 5.875% 08-01-2032 SEDOL: BPLPFQ9	79,000.000	79,979.18	78,194.60
PVTPL SCI APPLICATIONS INTL CORP NEW SR NT 144A 4.875 DUE 04-01-2028 SEDOL: BLG5BY6	93,000.000	93,155.44	89,480.25
PVTPL SHIFT4 PMTS LLC / FIN 6.75% 08-15-2032 SEDOL: BMZBL86	52,000.000	52,715.00	52,886.96
PVTPL SILGAN HLDGS INC SR SECD NT 144A 1.4% DUE 04-01-2026/02-10-2021 BEO SEDOL: BMVD766	125,000.000	124,931.25	119,079.78

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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			
PVTPL SONIC AUTOMOTIVE INC 4.625% DUE 11-15-2029 BEO SEDOL: BNVY272	50,000.000	50,000.00	46,140.71
PVTPL SONIC AUTOMOTIVE INC 4.875% DUE 11-15-2031 BEO SEDOL: BNVY261	64,000.000	61,973.70	57,420.42
PVTPL SPECIALTY BUILDING PRODU 7.75% 10-15-2029 SEDOL: BS0D1L2	88,000.000	89,574.02	89,296.77
PVTPL SPECTRUM BRANDS INC SR NT 144A 3.875% DUE 03-15-2031/03-03-2021 BEO SEDOL: BKSHH12	18,000.000	15,115.08	15,514.35
PVTPL SPEEDWAY MOTORSPORTS LLC/SPEEDWAY 4.875% 11-01-2027 SEDOL: BKZ7N51	55,000.000	54,789.04	53,472.80
PVTPL SRM ESCROW ISSUER LLC 6.0% DUE 11-01-2028 BEO SEDOL: BMDXC58	113,000.000	116,208.35	110,216.34
PVTPL STANDARD INDS INC DEL 3.375% DUE 01-15-2031 BEO SEDOL: BMFNDV9	49,000.000	40,427.23	42,013.08
PVTPL STANDARD INDUSTRIES INC 6.5% 07-30-2032 SEDOL: BR2NXL7	32,000.000	32,000.00	32,051.25
PVTPL STD INDS INC DEL 4.75% 01-15-2028 SEDOL: BDZ79F4	100,000.000	102,496.48	95,679.29
PVTPL SUBURBAN PROPANE PARTNERS L.P 5.0% DUE 06-01-2031 BEO SEDOL: BN0WMMR7	49,000.000	48,314.05	43,680.85
PVTPL SUMMER BC BIDCO B LLC 5.5% DUE 10-31-2026 BEO SEDOL: BLR9K39	200,000.000	206,250.00	196,698.46
PVTPL SURGERY CTR HLDGS INC 7.25% 04-15-2032 CUSIP: 86881WAF9	125,000.000	126,957.12	127,511.77
PVTPL TARGA RES PARTNERS LP 4.875% 08-30-2021 SEDOL: BP6T4Q9	53,000.000	49,657.82	51,177.52
PVTPL TEMPUR SEALY INTERNATIONAL INC 3.875% 10-15-2031 SEDOL: BNQN3J3	131,000.000	120,063.42	114,289.13
PVTPL TEMPUR SEALY INTL INC 4.0% 04-15-2029 SEDOL: BNNLLH4	5,000.000	4,492.17	4,607.22
PVTPL TMS INTERNATIONAL CORP 6.25% DUE 04-15-2029 BEO SEDOL: BNSM3Z4	66,000.000	62,550.00	63,463.09
PVTPL TOWNSQUARE MEDIA INC 6.875% DUE 02-01-2026/01-06-2021 BEO SEDOL: BMVB9C0	70,000.000	71,985.16	69,525.46
PVTPL TRANSDIGM INC 6.375% 03-01-2029 SEDOL: BNM6H94	28,000.000	27,895.00	28,062.21

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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			
PVTPL TRANSDIGM INC 6.625% 03-01-2032 SEDOL: BNM6HC7	55,000.000	55,302.05	55,496.41
PVTPL TRANSOCEAN POSEIDON LTD SR SECD NT6.875% 02-01-2027 CUSIP: 89383JAA6	37,800.000	36,269.92	37,736.92
PVTPL UNITED RENTALS NORTH AMER INC 6.0% DUE 12-15-2029 BEO SEDOL: BP4TZD5	498,000.000	502,980.00	502,737.40
PVTPL US FOODS INC 4.75% DUE 02-15-2029 BEO SEDOL: BLBNHR0	93,000.000	90,741.83	89,063.72
PVTPL VALVOLINE INC 3.625% DUE 06-15-2031/01-04-2021 BEO SEDOL: BMTS6P5	50,000.000	41,999.50	42,661.73
PVTPL VAREX IMAGING CORPORATION 7.875% DUE 10-15-2027 BEO SEDOL: BN951R0	58,000.000	60,655.23	59,322.74
PVTPL VENTURE GLOBAL LNG INC 8.125% DUE 06-01-2028 SEDOL: BRK41K7	49,000.000	49,102.48	50,974.35
PVTPL VENTURE GLOBAL LNG INC 8.375% DUE 06-01-2031 SEDOL: BRK4301	79,000.000	79,192.79	82,391.20
PVTPL VENTURE GLOBAL LNG INC 9.5% DUE 02-01-2029 SEDOL: BQ80PR5	85,000.000	87,142.45	93,947.61
PVTPL VICI PPTYS L P/VICI NT CO INC 4.125% DUE 08-15-2030 SEDOL: BKMHT52	625,000.000	555,070.16	580,729.35
PVTPL VIKING BAKED GOODS ACQUISITION CORP 8.625% 11-01-2031 SEDOL: BTBLGB7	75,000.000	75,590.74	73,676.71
PVTPL VIKING CRUISES LTD 5.875% DUE 09-15-2027 BEO SEDOL: BFB5M46	150,000.000	137,995.72	148,873.47
PVTPL VIKING CRUISES LTD 7.0% 02-15-2029 SEDOL: BMGS3P7	34,000.000	33,985.83	34,186.55
PVTPL VIKING OCEAN CRUISES SHIP VII LTD 5.625% DUE 02-15-2029 BEO SEDOL: BMGS3Q8	23,000.000	23,000.00	22,632.78
PVTPL VISTRA OPERATIONS CO LLC 4.3% DUE 07-15-2029 SEDOL: BJQTHL3	100,000.000	108,563.00	95,424.36
PVTPL VISTRA OPERATIONS CO LLC 4.375% DUE 05-01-2029 BEO SEDOL: BN0ZRZ9	52,000.000	51,177.82	48,959.19
PVTPL VISTRA OPERATIONS CO LLC 5.0% 07-31-2027 SEDOL: BHRH886	70,000.000	72,740.89	68,683.55
PVTPL VISTRA OPERATIONS CO LLC 6.0% 04-15-2034 SEDOL: BP6L0X4	323,000.000	319,036.79	327,305.91

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 541 of 844

◆ 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			
PVTPL VISTRA OPERATIONS CO LLC 6.875% DUE 04-15-2032 SEDOL: BMDPV13	61,000.000	60,637.05	62,458.91
PVTPL VITAL ENERGY INC DEL 7.875% 04-15-2032 SEDOL: BSKP420	26,000.000	26,432.66	25,017.10
PVTPL VT TOPCO INC 8.5% 08-15-2030 SEDOL: BPSKCT9	126,000.000	128,008.58	133,456.04
PVTPL WAND NEWCO 3 INC 7.625% 01-30-2032 SEDOL: BRBCTZ1	127,000.000	130,557.64	130,444.77
PVTPL WASH MULTIFAMILY ACQUISITION INC 5.75% DUE 04-15-2026 BEO SEDOL: BMZ1012	109,000.000	108,276.58	108,154.96
PVTPL WESCO DISTR INC 7.25% DUE 06-15-2028 SEDOL: BMYMZT9	160,000.000	164,805.69	162,690.26
PVTPL WINDSOR HLDGS III LLC 8.5% 06-15-2030 SEDOL: BRTZPL0	109,000.000	109,825.69	114,692.63
PVTPL 7-ELEVEN INC .95% DUE 02-10-2026 BEO SEDOL: BNNR8P9	755,000.000	751,250.15	722,028.60
PVTPL 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO SEDOL: BMG20H0	425,000.000	280,304.50	274,061.72
PVTPLLIBERTY UTILS FIN GP1 GTD NT 2.05% 09-15-2030 SEDOL: BMZ14P4	300,000.000	287,286.00	251,635.91
PVTPLNEXTERA ENERGY OPER PARTNERS LP SR NT 4.5% 09-15-2027 SEDOL: BZ6CT29	75,000.000	83,437.50	71,540.27
PVTPLSAMMONS FINL GROUP 6.875% 04-15-2034 SEDOL: BLBMDN5	400,000.000	395,356.00	418,084.74
QUANTA SVCS INC SR NT 3.05% 10-01-2041 SEDOL: BNYDMS7	800,000.000	795,840.00	562,809.10
RADIAN GROUP INC 6.2% 05-15-2029 SEDOL: BMFF940	500,000.000	519,220.00	513,224.70
REALTY INCOME CORP FIXED 4.625% DUE 11-01-2025 SEDOL: BL6C932	400,000.000	444,974.06	399,502.19
REALTY INCOME CORP FIXED 4.85% DUE 03-15-2030 SEDOL: BQD01Y9	45,000.000	44,354.25	44,711.47
REALTY INCOME CORP FIXED 5.625% DUE 10-13-2032 SEDOL: BQQ91L0	72,000.000	71,931.60	73,582.40
REALTY INCOME CORP 1.8% DUE 03-15-2033 SEDOL: BN459R1	400,000.000	287,476.00	306,220.88

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 542 of 844

◆ 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			
REALTY INCOME CORP 3.65% 01-15-2028 SEDOL: BYVHXJ7	38,000.000	41,577.70	36,696.90
REALTY INCOME CORP 3.875% DUE 04-15-2025 SEDOL: BDZ7GV9	140,000.000	139,300.00	139,659.21
REALTY INCOME CORP 3% DUE 01-15-2027 SEDOL: BYVQW75	250,000.000	236,122.50	241,810.79
REALTY INCOME CORP 4.0% 07-15-2029 SEDOL: BN7H9F2	150,000.000	158,286.67	144,199.63
REALTY INCOME CORP 5.975% 09-01-2054 SEDOL: BS60CP8	68,000.000	66,894.32	64,652.87
REGAL REXNORD CORP 6.3% 02-15-2030 SEDOL: BNZHS13	1,111,000.000	1,148,385.15	1,142,720.95
REGENCY CENTERS CORP 5.25% 01-15-2034 SEDOL: BR87506	80,000.000	79,693.60	78,858.93
REGENCY CTRS L P 2.95% DUE 09-15-2029 SEDOL: BJQZJV5	100,000.000	103,925.00	91,634.73
REGENCY CTRS L P 5.1% 01-15-2035 SEDOL: BRXCX35	195,000.000	194,635.35	190,450.78
REGENERON FIXED 2.8% DUE 09-15-2050 CUSIP: 75886FAF4	500,000.000	498,575.00	295,238.28
REGIONS FINANCIAL CORP 1.8% 08-12-2028 SEDOL: BM8DC20	200,000.000	199,490.00	178,130.88
REGIONS FINANCIAL CORP 5.722% 06-06-2030 SEDOL: BR4MSF1	600,000.000	600,000.00	608,201.97
REINSURANCE GROUP AMER INC 5.75% 09-15-2034 SEDOL: BSQMNS4	500,000.000	496,435.00	503,878.00
REPUBLIC SERVICES INC 4.875% 04-01-2029 SEDOL: BN7K9H3	234,000.000	234,689.56	233,415.94
REPUBLIC SERVICES INC 5.0% DUE 04-01-2034 SEDOL: BN7K9J5	1,100,000.000	1,094,379.00	1,073,176.71
REPUBLIC SVCS INC 1.75% DUE 02-15-2032 SEDOL: BMX50G1	62,000.000	47,934.68	49,811.89
RETAIL OPP INV PARTNERSHIP LP 6.75% 10-15-2028 SEDOL: BR53N14	330,000.000	328,386.30	349,878.68
REVVITY INC SR NT 1.9% 09-15-2028 SEDOL: BNBYD91	225,000.000	193,970.25	201,397.06

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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			
REVVITY INC SR NT 3.625% 03-15-2051 SEDOL: BN7QJQ0	200,000.000	139,268.00	136,142.06
REYNOLDS AMERN INC FIXED 5.7% DUE 08-15-2035 SEDOL: BZ0W055	550,000.000	592,471.20	551,728.07
RIVERBED TECH LLC TL 07-01-2028 CUSIP: LX2137037	35,117.930	33,105.71	20,824.93
ROCKEFELLER FNDTN 2.492% DUE 10-01-2050 SEDOL: BMTMKJ9	300,000.000	195,882.00	181,722.60
ROPER TECHNOLOGIES INC 4.2% 09-15-2028 SEDOL: BGLFKF0	225,000.000	267,507.00	219,628.81
ROYAL CARIBBEAN CRUISES 3.7% 03-15-2028 SEDOL: BD1DDN2	25,000.000	22,953.86	23,702.72
ROYALTY PHARMA PLC SR NT 1.2% 09-02-2025 CUSIP: 78081BAH6	275,000.000	274,408.75	268,195.87
ROYALTY PHARMA PLC SR NT 2.2% 09-02-2030 CUSIP: 78081BAK9	1,141,000.000	971,384.38	969,487.56
ROYALTY PHARMA PLC SR NT 3.55% 09-02-2050 CUSIP: 78081BAM5	250,000.000	238,265.00	166,723.18
ROYALTY PHARMA PLC 3.3% 09-02-2040 CUSIP: 78081BAL7	600,000.000	573,336.00	434,144.76
ROYALTY PHARMA PLC 5.9% 09-02-2054 CUSIP: 78081BAS2	225,000.000	221,737.00	213,899.90
RTX CORPORATION 2.82% 09-01-2051 SEDOL: BP2BTQ4	126,000.000	80,551.85	76,553.78
RTX CORPORATION 3.03% 03-15-2052 SEDOL: BMYT813	99,000.000	75,433.71	62,729.99
RTX CORPORATION 3.95% 08-16-2025 SEDOL: BYVN9D1	225,000.000	256,270.50	223,809.63
RTX CORPORATION 4.05% 05-04-2047 SEDOL: BD8Z3T7	73,000.000	60,593.65	57,385.88
RTX CORPORATION 4.45% 11-16-2038 SEDOL: BYVN9N1	300,000.000	298,236.00	267,031.66
RTX CORPORATION 4.5% 06-01-2042 SEDOL: B8J6DZ0	114,000.000	135,901.27	98,772.96
RTX CORPORATION 5.375% 02-27-2053 SEDOL: BQS6QG9	98,000.000	97,547.17	93,201.47

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 544 of 844

◆ 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			
RTX CORPORATION 6.4% 03-15-2054 SEDOL: BQHP8M7	86,000.000	92,641.78	93,686.99
RTX CORPORATION 7.5% 09-15-2029 SEDOL: 2521996	150,000.000	166,752.00	165,615.03
RYDER SYSTEM INC 2.85% 03-01-2027 SEDOL: BLNB5D4	351,000.000	341,216.29	336,932.98
S&P GLOBAL INC 2.5% DUE 12-01-2029 SEDOL: BKM1DM3	108,000.000	94,063.68	96,996.89
S&P GLOBAL INC 5.25% 09-15-2033 SEDOL: BRRHLN2	143,000.000	146,827.82	144,506.52
SABINE PASS FIXED 4.2% DUE 03-15-2028 SEDOL: BF43YT6	100,000.000	102,554.00	97,626.94
SABINE PASS LIQUEFACTION LLC 4.5% DUE 05-15-2030 REG SEDOL: BM8JPB8	900,000.000	925,508.00	871,792.84
SABINE PASS LIQUEFACTION LLC 5.0% 03-15-2027 SEDOL: BZ4FB57	254,000.000	267,223.68	254,520.73
SABINE PASS LIQUEFACTION LLC 5.875% 06-30-2026 CUSIP: 785592AV8	209,000.000	213,198.81	210,968.71
SABINE PASS 5.625% DUE 03-01-2025 CUSIP: 785592AM8	60,000.000	68,794.87	60,022.98
SABRA HEALTH CARE LP 3.2% DUE 12-01-2031 SEDOL: BP0TWJ4	310,000.000	307,257.78	266,041.92
SALESFORCE.COM INC 3.05% DUE 07-15-2061 BEO SEDOL: BN466Y0	200,000.000	199,356.00	123,612.44
SAN DIEGO G & E FIXED 2.95% DUE 08-15-2051 SEDOL: BNSNRL1	121,000.000	80,460.35	77,926.23
SAN DIEGO GAS & ELEC CO 4.95% 08-15-2028 SEDOL: BQH60Q8	330,000.000	328,581.00	331,415.18
SAN DIEGO GAS & ELEC CO 5.35% 04-01-2053/03-10-2023 SEDOL: BNZJ110	47,000.000	47,089.80	44,404.41
SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054 SEDOL: BPTK7J3	738,000.000	729,440.20	716,372.42
SANTANDER HLDGS USA INC 6.174% 01-09-2030 CUSIP: 80282KBJ4	453,000.000	452,438.09	462,250.42
SCHWAB CHARLES CORP NEW 5.643% 05-19-2029 CUSIP: 808513CD5	200,000.000	203,890.00	204,065.32

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 545 of 844

◆ 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			
SCHWAB CHARLES CORP NEW 5.875% SEDOL: BMZ6BX6	263,000.000	263,715.36	267,532.46
SCHWAB CHARLES CORP NEW 6.136% SEDOL: BLGYRK1	71,000.000	73,236.52	74,593.32
SCIENTIFIC GAMES 7% DUE 05-15-2028 SEDOL: BL0KTF4	73,000.000	76,818.20	73,144.12
SEAGATE HDD CAYMAN 4.091% DUE 06-01-2029 CUSIP: 81180WBC4	26,000.000	22,684.98	24,245.66
SEAGATE HDD CAYMAN 9.625% 12-01-2032 CUSIP: 81180WBM2	47,999.000	47,285.30	54,089.83
SEMPRA ENERGY 3.4% SEDOL: BFWJFQ0	239,000.000	261,860.35	228,473.08
SEMPRA ENERGY 3.7% DUE 04-01-2029 BEO SEDOL: BMD3T57	271,000.000	263,269.74	257,423.31
SEMPRA 5.4% 08-01-2026 SEDOL: BRV2JV7	653,000.000	651,311.45	658,448.22
SEMPRA 6.4% 10-01-2054 SEDOL: BP4YH56	100,000.000	100,000.00	99,152.58
SEMPRA 6.875% 10-01-2054 CUSIP: 816851BS7	300,000.000	299,982.00	303,350.55
SENSATA 3.75% DUE 02-15-2031 SEDOL: BMD7L86	70,000.000	59,579.45	61,192.42
SHERWIN WILLIAMS CO 4 DUE SEDOL: B93L8Z3	100,000.000	80,801.00	79,072.10
SHERWIN-WILLIAMS CO 2.3% DUE SEDOL: BJN50L5	45,000.000	44,990.55	39,300.62
SHERWIN-WILLIAMS FIXED 3.8% SEDOL: BK9W8G8	20,000.000	15,907.00	14,680.16
SHERWIN-WILLIAMS 4.5% DUE 06-01-2047 SEDOL: BDGKT18	89,000.000	74,072.92	74,938.44
SIMON PPTY GROUP L P 2.2% DUE 02-01-2031REG SEDOL: BN4PZL7	21,000.000	17,045.49	17,863.60
SIMON PPTY GROUP L P 2.25% DUE SEDOL: BN6SF47	58,000.000	47,855.80	48,146.65
SIMON PPTY GROUP L 2.65% DUE 07-15-2030 SEDOL: BMVPRM8	20,000.000	17,084.20	17,798.56

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31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 546 of 844

◆ 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			
SIMON PROPERTY GROUP L.P. 5.5% 03-08-2033 SEDOL: BMGQP55	110,000.000	108,802.10	111,870.41
SIMON PROPERTY GROUP LP 2.65% DUE 02-01-2032 BEO SEDOL: BP6HCS1	20,000.000	16,401.60	17,025.33
SKYWORKS SOLUTIONS INC 1.8% DUE 06-01-2026 BEO SEDOL: BMCF891	100,000.000	99,952.00	95,776.34
SLM CORP MEDIUM TERM NTS BOOK ENTRY 5.625% DUE 08-01-2033 SEDOL: 2922061	500,000.000	365,589.28	432,653.78
SMUCKER J M CO 4.25% DUE 03-15-2035 SEDOL: BYXK0S2	175,000.000	156,397.50	158,612.16
SMUCKER J M CO 5.9% 11-15-2028 SEDOL: BMTQVF4	209,000.000	208,908.04	216,552.08
SMUCKER J M CO 6.2% 11-15-2033 SEDOL: BMTQVG5	264,000.000	277,498.13	278,601.72
SMUCKER J M CO 6.5% 11-15-2053 SEDOL: BMTQVJ8	51,000.000	55,624.17	54,801.22
SOLVENTUM CORP 5.4% 03-01-2029 SEDOL: BTTMX55	893,000.000	891,848.24	895,256.97
SOLVENTUM CORP 5.6% 03-23-2034 SEDOL: BTTMX88	1,519,000.000	1,510,996.57	1,512,575.95
SOLVENTUM CORP 5.9% 04-30-2054 SEDOL: BTTMX99	626,000.000	612,862.19	609,851.90
SOUTHERN CAL EDISON 3.65% 06-01-2051 SEDOL: BN6M4F3	55,000.000	41,428.75	38,982.43
SOUTHERN CALIF EDISON CO 1ST & REF MTG BD SER 2021G 2.5% 06-01-2031 SEDOL: BN6M4G4	300,000.000	298,899.00	256,866.73
SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45% 06-01-2052 SEDOL: BK935L5	116,000.000	115,248.22	109,139.77
SOUTHERN CALIF EDISON CO 2.95% DUE 02-01-2051 SEDOL: BN7QLH5	1,028,000.000	967,581.52	646,216.99
SOUTHERN CALIF EDISON CO 3.65% 02-01-2050 SEDOL: BJVNJQ9	300,000.000	316,374.00	214,629.09
SOUTHERN CALIF EDISON CO 4.125% 03-01-2048 SEDOL: BFMZDC0	1,117,000.000	1,080,658.70	870,564.11
SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043 SEDOL: BF6DYS3	100,000.000	113,964.60	86,758.50

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 547 of 844

◆ 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			
SOUTHERN CALIF EDISON CO 4.875% 03-01-2049 SEDOL: BJMTK74	39,000.000	46,276.34	34,130.88
SOUTHERN CALIF EDISON CO 5.875% 12-01-2053 SEDOL: BRRFJ32	42,000.000	44,223.90	41,778.29
SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053 SEDOL: BQMS2D0	38,000.000	37,821.40	37,003.82
SOUTHERN CO FIXED 5.7% DUE 10-15-2032 SEDOL: BNBTS9	47,000.000	49,219.34	48,274.91
SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047 SEDOL: BDVJYL5	500,000.000	498,825.00	410,978.72
SOUTHERN CO 3.25% DUE 07-01-2026 SEDOL: BYT1506	275,000.000	306,605.75	269,411.88
SOUTHERN CO 4.25% DUE 07-01-2036 SEDOL: BYT1517	347,000.000	301,040.87	311,874.06
SOUTHERN CO 5.2% 06-15-2033 SEDOL: BNBXR96	282,000.000	263,898.42	278,839.92
SOUTHERN CO 5.7% 03-15-2034 SEDOL: BM9VYX8	339,000.000	345,207.09	346,347.81
SOUTHERN PWR CO SR NT SER 2021A .9% 01-15-2026 SEDOL: BN7QLJ7	75,000.000	74,816.25	72,038.98
SOUTHN CAL EDISON 3.7% DUE 08-01-2025 SEDOL: BG0TNX2	330,000.000	360,237.90	327,634.61
SOUTHN CAL EDISON 3.9 DUE 03-15-2043 SEDOL: B91R9M7	100,000.000	104,538.00	78,910.35
SOUTHN CAL EDISON 3.9% DUE 12-01-2041 SEDOL: B70Y066	500,000.000	480,538.00	389,825.88
SOUTHN CAL EDISON 4% DUE 04-01-2047 SEDOL: BD9BPH6	200,000.000	207,976.00	154,091.91
SOUTHWESTERN ELEC PWR CO 4.1% 09-15-2028 SEDOL: BFNR3L4	200,000.000	232,392.00	194,070.67
SOUTHWESTERN ENERGY CO 4.75% 02-01-2032 SEDOL: BMH4406	80,000.000	79,667.68	74,464.39
SOUTHWESTERN PUB SVC CO SR NT 6% DUE 10-01-2036/10-06-2006 SEDOL: B1FS7F9	200,000.000	198,462.00	203,702.19
SOUTHWESTERN PUBLIC SERVICE CO 3.15% DUE 05-01-2050 SEDOL: BMDHPS4	200,000.000	198,276.00	129,750.39

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 548 of 844

◆ 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			
SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038 SEDOL: B2NJ7Z1	300,000.000	310,410.00	309,481.55
SPECTACLE GARY HOLDINGS LLC TERM LOAN B 11-17-2028 BEO CUSIP: LX2003882	134,250.000	132,907.50	133,690.18
SPECTRA ENERGY 4.5% DUE 03-15-2045 SEDOL: BWC4XS2	88,000.000	71,126.24	72,428.41
SPRINT CAP CORP 6.875% DUE 11-15-2028 SEDOL: 2327354	514,000.000	553,257.15	545,872.36
ST STR CORPORATION FIXED 4.164% DUE 08-04-2033 SEDOL: BNVW3L7	255,000.000	255,000.00	238,027.74
STARBUCKS CORP FIXED 3.35% DUE 03-12-2050 CUSIP: 855244AX7	50,000.000	34,202.00	33,445.19
STARBUCKS CORP 4.0% 11-15-2028 SEDOL: BFXV4Q8	150,000.000	142,437.00	145,408.05
STARBUCKS CORP 4.5% DUE 11-15-2048 SEDOL: BFXV4P7	300,000.000	251,523.00	248,148.29
STD INDS INC DEL 4.375% DUE 07-15-2030 SEDOL: BMYXXP4	37,000.000	36,768.75	33,899.76
STEEL DYNAMICS INC 1.65% DUE 10-15-2027 SEDOL: BL68NB6	625,000.000	622,254.00	575,012.11
STEEL DYNAMICS INC 3.25% DUE 10-15-2050 SEDOL: BL68N83	145,000.000	114,890.15	95,373.84
STERIS PLC FIXED 3.75% DUE 03-15-2051 SEDOL: BN486F7	250,000.000	183,745.00	176,596.34
STERIS PLC 2.7% DUE 03-15-2031 BEO SEDOL: BN486G8	75,000.000	74,922.75	64,776.87
STRYKER CORP FIXED 1.15% DUE 06-15-2025 SEDOL: BMWJ0Z3	225,000.000	227,902.50	221,403.73
STRYKER CORP 4.85% 12-08-2028 SEDOL: BMWC9W2	855,000.000	857,920.65	857,384.27
SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047 SEDOL: BD35XM5	600,000.000	521,742.00	539,435.74
SUNOCO LOGISTICS 4.95% DUE 01-15-2043 SEDOL: B8BHLQ8	100,000.000	99,303.00	86,144.24
SUNOCO LOGISTICS 5.95% DUE 12-01-2025 SEDOL: BD5WCM7	350,000.000	399,577.50	352,458.44

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 549 of 844

◆ 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			
SUNOCO LP / SUNOCO FIN CORP SR NT 4.5% 04-30-2030 SEDOL: BN79VB8	54,000.000	53,806.52	50,082.73
SUTTER HEALTH 2.294% DUE 08-15-2030 SEDOL: BNG3S76	370,000.000	377,135.70	321,646.64
SUTTER HEALTH 3.361% DUE 08-15-2050 CUSIP: 86944BAJ2	135,000.000	131,583.00	95,039.63
SYNCHRONY FINANCIAL 2.875% 10-28-2031 SEDOL: BNVW1Y6	425,000.000	341,351.50	352,622.94
SYNCHRONY FINANCIAL 5.935% 08-02-2030 SEDOL: BR2NKL6	800,000.000	800,000.00	807,325.16
SYNCHRONY FINL 3.95% DUE 12-01-2027 SEDOL: BD2BV19	100,000.000	103,663.00	96,675.95
SYNCHRONY FINL 5.15% DUE 03-19-2029 SEDOL: BJQ1YC9	711,000.000	682,026.75	700,447.30
SYSCO CORP 5.95% DUE 04-01-2030 SEDOL: BM5M5P4	100,000.000	128,274.00	104,167.45
SYSCO CORP 6.6% DUE 04-01-2040 SEDOL: BM5M5S7	350,000.000	382,284.00	377,719.77
T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027 CUSIP: 87264ABD6	3,468,000.000	3,431,764.25	3,387,765.74
T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040 CUSIP: 87264AAX3	69,000.000	77,849.39	59,855.22
T-MOBILE USA INC FIXED 5.65% DUE 01-15-2053 SEDOL: BN72M69	46,000.000	44,411.62	44,621.86
T-MOBILE USA INC TMUS 3.3% 02-15-2051 CUSIP: 87264ABN4	1,100,000.000	1,080,821.00	726,719.04
T-MOBILE USA INC 2.05% DUE 02-15-2028 SEDOL: BM8GZS6	481,000.000	474,222.85	441,637.28
T-MOBILE USA INC 2.55% 02-15-2031 CUSIP: 87264ACB9	44,000.000	37,003.12	37,871.78
T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO SEDOL: BN0ZLS0	1,405,000.000	1,173,820.02	1,003,353.01
T-MOBILE USA INC 3.4% 10-15-2052 CUSIP: 87264ACT0	431,000.000	298,106.10	288,141.51
T-MOBILE USA INC 3.5% DUE 04-15-2031 REG SEDOL: BMW23T7	2,250,000.000	2,019,847.50	2,042,317.60

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 550 of 844

◆ 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			
T-MOBILE USA INC 3.5% 04-15-2025 SEDOL: BMW1BM3	636,000.000	679,856.97	633,130.18
T-MOBILE USA INC 3.875% 04-15-2030 CUSIP: 87264ABF1	1,530,000.000	1,506,006.39	1,439,511.47
T-MOBILE USA INC 4.5% DUE 04-15-2050 CUSIP: 87264AAZ8	2,483,000.000	2,526,050.40	2,038,729.82
T-MOBILE USA INC 4.75% 02-01-2028 CUSIP: 87264AAV7	125,000.000	122,327.50	124,183.83
T-MOBILE USA INC 5.05% 07-15-2033 CUSIP: 87264ACY9	150,000.000	146,286.00	146,914.51
T-MOBILE USA INC 5.75% 01-15-2054 SEDOL: BQBCJR6	46,000.000	45,051.02	45,041.39
T-MOBILE USA INC 6.0% 06-15-2054 SEDOL: BN4P5S4	43,000.000	43,674.24	43,672.54
TAPESTRY INC 5.5% 03-11-2035 SEDOL: BRBYLG2	700,000.000	684,971.00	680,651.29
TARGA RES CORP 4.2% 02-01-2033 SEDOL: BMYXYW8	52,000.000	46,577.96	47,248.15
TARGA RES CORP 6.125% 03-15-2033 SEDOL: BQ3PVF5	50,000.000	50,690.50	51,573.29
TARGA RES CORP 6.5% DUE 02-15-2053 SEDOL: BQ3PVG6	1,400,000.000	1,369,802.00	1,462,771.84
TARGA RES CORP 6.5% 03-30-2034 SEDOL: BN12KV6	43,000.000	43,271.33	45,475.15
TARGA RES PARTNERS LP/TARGA RES FIN 4.0%DUE 01-15-2032 BEO SEDOL: BPLF5V4	310,000.000	276,190.60	282,057.28
TARGA RES PARTNERS LP/TARGA RES FIN 5.5% SNR NTS 03-01-2030 USD SEDOL: BNNGWW1	124,000.000	120,530.48	124,389.99
TEAM HEALTH HOLDINGS INC. EXTENDED TERM LOAN SENIOR SECURED 03-02-2027 CUSIP: 87817JAG3	82,183.720	75,642.09	79,307.29
TERRAFORM PWR OPER 5% DUE 01-31-2028 SEDOL: BD2BVC0	132,000.000	143,107.36	127,170.88
TEXAS INSTRS INC 5.15% 02-08-2054 SEDOL: BPSQRF8	1,300,000.000	1,289,600.00	1,219,571.30
THERMO FISHER SCIENTIFIC 5.086% DTD 08-10-2023 DUE 08-10-2033 SEDOL: BQH6206	54,000.000	53,023.68	53,718.60

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 551 of 844

◆ 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			
THERMO FISHER SCIENTIFIC INC 5.2% 01-31-2034 SEDOL: BS54VV0	37,000.000	38,616.90	37,119.11
THERMO FISHER SCIENTIFIC 1.75% 10-15-2028 SEDOL: BPCHCZ2	25,000.000	24,988.00	22,483.28
THERMO FISHER 2.6% DUE 10-01-2029 SEDOL: BKTRRQ6	260,000.000	236,581.80	236,400.74
TIME WARNER CABLE 4.5% DUE 09-15-2042 SEDOL: B8N2417	224,000.000	218,566.76	167,725.71
TIME WARNER CABLE 5.5% DUE 09-01-2041 SEDOL: B441BS1	300,000.000	325,509.00	255,061.10
TIME WARNER CABLE 5.875% DUE 11-15-2040 SEDOL: B66BW80	500,000.000	445,665.00	447,487.16
TIME WARNER CABLE 6.75% DUE 06-15-2039 SEDOL: B62X8Y8	150,000.000	162,131.53	147,114.46
TIME WARNER ENTMT 8.375% DUE 07-15-2033 SEDOL: 2727266	450,000.000	498,676.50	506,223.52
TOPBUILD CORP SR NT 144A 4.125% 02-15-2032 SEDOL: BP4YZQ3	174,000.000	159,586.70	154,150.11
TOYOTA MOTOR CREDIT CORP 4.65% 01-05-2029 SEDOL: BQB5NM8	13,000.000	12,704.77	12,911.37
TOYOTA MTR CR CORP 2.15% 02-13-2030 REG SEDOL: BLM1Q43	50,000.000	51,884.73	43,815.97
TOYOTA MTR CR CORP 4.55% 08-09-2029 SEDOL: BSMRJY1	395,000.000	394,198.15	390,325.24
TOYOTA MTR CR CORP 4.625% DUE 01-12-2028 SEDOL: BQ3Q233	271,000.000	266,601.67	270,390.08
TRACTOR SUPPLY CO 5.25% 05-15-2033 SEDOL: BQPF7P5	155,000.000	154,316.45	155,009.45
TRANSCONT GAS PIPE LINE 4.0% 03-15-2028 SEDOL: BF4YFR4	233,000.000	250,799.03	226,381.40
TRANSDIGM INC TERM LOAN J SR SECD TL 02-14-2031 CUSIP: 89364MCA0	397,005.000	398,002.49	397,540.96
TRANSDIGM INC 4.625% 01-15-2029 SEDOL: BNNJ4V3	95,000.000	88,187.71	88,931.18
TRITON WATER HOLDINGS INCORPORATED TL DUE 03-31-2028 BEO CUSIP: 89678QAB2	153,664.150	152,999.90	154,682.94

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 552 of 844

◆ 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			
TRUIST FINANCIAL CORPORATION 5.435% 01-24-2030 SEDOL: BMGC3Y8	158,000.000	154,623.54	159,372.58
TRUIST FINANCIAL CORPORATION 7.161% 10-30-2029 SEDOL: BN71NT6	515,000.000	524,932.77	550,836.82
TRUIST FINL CORP VAR RT 1.267% DUE 03-02-2027 SEDOL: BLFCZ91	750,000.000	689,610.00	719,210.44
TRUIST FINL CORP 5.711% 01-24-2035 CUSIP: 89788MAS1	1,974,000.000	2,058,208.22	1,989,519.25
TRUIST INSURANCE HOLDINGS LLC TL SECOND LIEN SR SECURED 03-08-2032 CUSIP: LX2277676	110,526.320	111,605.93	112,898.21
TRUSTEES BOSTON COLLEGE 3.129% DUE 07-01-2052 SEDOL: BKLFW52	600,000.000	600,000.00	407,087.90
U S ACUTE CARE SOLUTIONS LLC 9.75% 05-15-2029 SEDOL: BQ68CL4	135,000.000	135,964.62	137,579.76
U S BANCORP 2.215% 01-27-2028 SEDOL: BPNXHW1	775,000.000	712,279.25	734,737.94
U S BANCORP 5.836% 06-12-2034 CUSIP: 91159HJN1	883,000.000	905,709.16	900,613.47
U S BANCORP 5.85% 10-21-2033 SEDOL: BM9WJ58	225,000.000	225,000.00	230,046.31
UBER TECHNOLOGIES INC 5.35% 09-15-2054 SEDOL: BP4YH45	157,000.000	156,695.42	145,995.79
UDR INC MEDIUM TERM NTS BOOK ENTRY 2.1% 08-01-2032 SEDOL: BLB0KJ4	88,000.000	79,815.38	69,922.05
UDR INC 3.1% DUE 11-01-2034 SEDOL: BJK69Y7	24,000.000	19,773.84	19,551.00
UNION ELECTRIC COMPANY 5.25% 01-15-2054 SEDOL: BPRC4Z6	800,000.000	794,136.00	747,045.37
UNION PAC CORP FIXED 3.75% DUE 02-05-2070 SEDOL: BKDMLC1	45,000.000	44,979.75	30,079.21
UNION PAC CORP FIXED 3.79% DUE 04-06-2071 SEDOL: BMCFFP6	200,000.000	179,979.21	135,951.64
UNION PAC CORP 3.5% 02-14-2053 SEDOL: BNYF3J1	78,000.000	69,976.75	55,048.09
UNION PAC CORP 3.55% DUE 05-20-2061 SEDOL: BNHS0H4	500,000.000	497,455.00	333,849.66

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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			
UNION PAC CORP 3.799% DUE 10-01-2051 SEDOL: BDCWS88	16,000.000	16,411.00	11,953.99
UNION PAC CORP 4.1% DUE 09-15-2067 SEDOL: BYWJVBO	50,000.000	50,661.00	36,356.07
UNITEDHEALTH GROUP FIXED 5.3% DUE 02-15-2030 SEDOL: BLBRZH8	1,300,000.000	1,298,089.00	1,320,675.23
UNITEDHEALTH GROUP INC 2.3% DUE 05-15-2031 BEO SEDOL: BLPK6Q9	110,000.000	110,544.50	93,586.68
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG SEDOL: BM95BC8	247,000.000	248,400.49	174,770.38
UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO SEDOL: BLPK6S1	97,000.000	67,373.01	64,138.27
UNITEDHEALTH GROUP INC 4.0% 05-15-2029 SEDOL: BNKBTY0	525,000.000	523,104.75	507,634.37
UNITEDHEALTH GROUP INC 4.9% 04-15-2031 SEDOL: BQB5GJ6	98,000.000	97,479.62	97,440.24
UNITEDHEALTH GROUP INC 5.15% 07-15-2034 SEDOL: BPDY843	809,000.000	808,951.46	798,035.24
UNITEDHEALTH GROUP INC 5.375% 04-15-2054 SEDOL: BQB5GF2	172,000.000	171,511.09	161,512.93
UNITEDHEALTH GROUP INC 5.625% 07-15-2054 SEDOL: BPDY7Z7	276,000.000	275,450.76	268,416.64
UNITEDHEALTH GROUP 3.125% DUE 05-15-2060 SEDOL: BM95BH3	400,000.000	389,380.00	238,495.38
UNITEDHEALTH GROUP 3.5% DUE 08-15-2039 SEDOL: BHKDKY1	307,000.000	314,443.69	242,899.20
UNITEDHEALTH GROUP 3.7% DUE 08-15-2049 SEDOL: BHKDL04	62,000.000	45,962.46	45,169.01
UNITEDHEALTH GROUP 3.75% 10-15-2047 SEDOL: BYZLN95	33,000.000	25,004.76	24,625.66
UNITEDHEALTH GROUP 3.875% DUE 08-15-2059 SEDOL: BHKDL15	53,000.000	52,529.36	37,567.14
UNITEDHEALTH GROUP 4.2% DUE 01-15-2047 SEDOL: BZ0X5W0	57,000.000	46,268.61	46,104.63
UNITEDHEALTH GROUP 5.875% DUE 02-15-2053 SEDOL: BLBRZR8	185,000.000	186,491.63	185,760.00

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Corporate Debt Instruments - Other			
United States - USD			
UNIV SOUTHN CAL 3.841% DUE 10-01-2047 SEDOL: BYYHTX0	140,000.000	116,351.20	112,706.66
UNIVERSITY MIAMI FLA 4.063% 04-01-2052 SEDOL: BMGW9Z1	107,000.000	87,111.91	85,544.97
UNIVERSITY SOUTHN CALIF 4.976% 10-01-2053 SEDOL: BMTTKH8	500,000.000	500,000.00	468,002.92
UPMC 5.377% 05-15-2043 SEDOL: BPK2F16	500,000.000	494,635.00	484,024.37
US BANCORP 5.678% 01-23-2035 CUSIP: 91159HJR2	1,662,000.000	1,694,287.20	1,677,169.51
VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038 SEDOL: B3FD1W3	125,000.000	163,208.75	162,241.18
VA ELEC & PWR CO 3.3% DUE 12-01-2049 SEDOL: BJVOKP6	300,000.000	299,433.00	203,578.46
VA ELEC & PWR CO 4.2% DUE 05-15-2045 SEDOL: BXPB5G9	195,000.000	232,209.86	157,900.56
VA ELEC & PWR CO 6% DUE 05-15-2037 SEDOL: B1YYQG2	234,000.000	258,132.65	242,705.08
VENTAS RLTY LTD PARTNERSHIP 3.0% 01-15-2030 REG SEDOL: BKFV9M2	152,000.000	158,455.44	137,272.89
VENTURE GLOBAL LNG INC RESET CUM RED PERP PFD SER 9% 12-31-2049 SEDOL: BRSF3L7	97,000.000	98,818.75	101,417.77
VERALTO CORP 5.35% 09-18-2028 SEDOL: BQB69X4	750,000.000	749,512.50	759,430.29
VERALTO CORP 5.45% 09-18-2033 SEDOL: BPLP882	109,000.000	109,755.37	109,434.23
VERISIGN INC FIXED 2.7% 06-15-2031 CUSIP: 92343EAM4	400,000.000	398,848.00	343,010.69
VERISK ANALYTICS FIXED 3.625% DUE 05-15-2050 SEDOL: BMW8481	200,000.000	197,940.00	140,437.75
VERIZON COMMUNICATIONS INC 2.85% 09-03-2041 SEDOL: BMG8DB3	625,000.000	625,619.00	432,454.91
VERIZON COMMUNICATIONS INC 4.329% 09-21-2028 SEDOL: BGDQ891	238,000.000	286,882.82	233,531.04
VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO SEDOL: BKY5GZ7	500,000.000	540,067.50	339,594.05

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 555 of 844

◆ 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			
VERIZON COMMUNICATIONS 4.522% 09-15-2048 SEDOL: BYRLSF4	500,000.000	424,685.00	417,696.41
VERIZON COMMUNICATIONS 5.05% 05-09-2033 SEDOL: BRS92H8	38,000.000	37,938.06	37,602.40
VERIZON FIXED 1.5% DUE 09-18-2030 SEDOL: BK93J80	15,000.000	14,983.35	12,453.01
VERIZON FIXED 2.1% DUE 03-22-2028 SEDOL: BKY5H54	578,000.000	534,690.46	531,660.62
VERIZON FIXED 2.55% DUE 03-21-2031 SEDOL: BKY5H43	225,000.000	188,361.00	193,888.96
VERIZON FIXED 4.016% DUE 12-03-2029 CUSIP: 92343VEU4	69,000.000	64,432.89	66,201.69
VERIZON GLOBAL FDG 5.85% DUE 09-15-2035 SEDOL: B84RH34	225,000.000	315,292.50	231,294.07
VERIZON 3.85% DUE 11-01-2042 SEDOL: B8HCRP8	386,000.000	384,584.82	304,057.01
VERIZON 4.812% DUE 03-15-2039 SEDOL: BDFLJN4	775,000.000	718,680.75	715,397.37
VIACOM INC 6.875% DUE 04-30-2036 CUSIP: 925524AX8	700,000.000	653,387.00	708,912.06
VICI PPTYS LP SR NT 5.625% 05-15-2052 SEDOL: BP5JTP4	1,177,000.000	1,075,606.01	1,095,075.11
VICI PPTYS LP 4.95% DUE 02-15-2030 BEO SEDOL: BP5JTK9	69,000.000	65,249.91	67,654.79
VICI PROPERTIES LP 5.75% 04-01-2034 SEDOL: BQKW0S5	196,000.000	188,340.32	197,756.75
VIRGINIA ELEC & PWR CO 5.35% 01-15-2054 SEDOL: BPCTTH9	1,600,000.000	1,595,936.00	1,511,554.78
VITAL ENERGY INC 9.75% 10-15-2030 SEDOL: BKPLVW6	46,000.000	45,582.86	48,498.87
VM CONS INC 5.5% DUE 04-15-2029 SEDOL: BKY4W01	111,000.000	109,577.45	107,423.82
VMWARE INC FIXED 2.2% 08-15-2031 SEDOL: BM8BNR6	942,000.000	857,129.05	781,601.64
VMWARE INC 1.4% 08-15-2026 SEDOL: BM8BNM1	450,000.000	409,968.00	426,276.47

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 556 of 844

◆ 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			
VMWARE INC 4.7% DUE 05-15-2030 BEO SEDOL: BKQNBMI	453,000.000	484,263.12	443,381.92
VMWARE LLC SR NT 1.8% 08-15-2028 SEDOL: BM8BNP4	100,000.000	99,481.00	89,708.10
VOYA FINL INC FIXED 4.7% 01-23-2048 SEDOL: BJ1N0G6	800,000.000	800,000.00	753,374.40
VOYA FINL INC 3.65% DUE 06-15-2026 SEDOL: BZBZ075	175,000.000	199,372.25	172,059.19
W P CAREY INC 4.25% DUE 10-01-2026 SEDOL: BD3RRV8	165,000.000	186,652.95	163,156.58
WARNERMEDIA HLDGS INC SR NT 3.755% 03-15-2027 SEDOL: BNQQBC1	2,600,000.000	2,555,181.88	2,504,793.85
WARNERMEDIA HLDGS INC SR NT 4.279% 03-15-2032 CUSIP: 55903VBC6	72,000.000	65,218.99	63,467.55
WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062 SEDOL: BNQQCY0	1,715,000.000	1,667,228.40	1,266,288.27
WARNERMEDIA HLDGS INC 5.141% 03-15-2052 CUSIP: 55903VBE2	500,000.000	374,940.00	373,268.93
WASTE MANAGEMENT INC 5.35% 10-15-2054 SEDOL: BT03N02	240,000.000	239,901.60	230,908.50
WASTE MANAGEMNT INC 4.8% 03-15-2032 SEDOL: BT059Q6	1,116,000.000	1,112,707.80	1,098,140.72
WASTE MGMT INC DEL 3.15% DUE 11-15-2027 SEDOL: BF4L069	100,000.000	92,877.00	96,210.02
WATCO COS L L C / WATCO FIN CORP 7.125% 08-01-2032 SEDOL: BSF1V77	85,000.000	85,426.13	87,613.64
WEATHERFORD INTL LTD SR NT 144A 8.625% 04-30-2030 CUSIP: 947075AU1	72,000.000	73,515.49	74,328.47
WEC ENERGY GROUP INC 5.6% 09-12-2026 SEDOL: BNSP5N5	150,000.000	149,976.00	151,909.79
WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034 CUSIP: 95000U3H4	398,000.000	403,214.78	422,877.87
WELLS FARGO & CO MEDIUM TERM SR NTS BOOK3.526% 03-24-2028 CUSIP: 95000U2V4	385,000.000	385,000.00	373,357.62
WELLS FARGO & CO MEDIUM TERM SR NTS 2.188% 04-30-2026 SEDOL: BMYML35	400,000.000	416,800.00	396,386.09

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 557 of 844

◆ 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			
WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051 CUSIP: 95000U2M4	165,000.000	201,549.85	146,672.07
WELLS FARGO & CO VAR RT 3.908% DUE 04-25-2026 SEDOL: BPBPKJ7	615,000.000	615,000.00	613,115.96
WELLS FARGO & CO 2.572% 02-11-2031 SEDOL: BK8ZYZ9	800,000.000	800,000.00	705,554.74
WELLS FARGO & CO 2.879% 10-30-2030 SEDOL: BKRKN36	560,000.000	562,487.60	505,352.11
WELLS FARGO & CO 3.196% 06-17-2027 CUSIP: 95000U2F9	2,000,000.000	1,968,506.43	1,953,631.36
WELLS FARGO & CO 4.15% DUE 01-24-2029 SEDOL: BJ60RD8	625,000.000	730,637.50	605,885.35
WELLS FARGO & CO 4.611% 04-25-2053 SEDOL: BP6P605	400,000.000	344,760.00	334,963.71
WELLS FARGO & COMPANY 3.584% 05-22-2028 SEDOL: BF3R2P1	785,000.000	878,770.87	760,769.87
WELLS FARGO & COMPANY 4.897% 07-25-2033 CUSIP: 95000U3B7	1,455,000.000	1,421,299.34	1,404,968.20
WELLS FARGO & COMPANY 5.198% 01-23-2030 CUSIP: 95000U3J0	1,000,000.000	1,000,000.00	1,002,221.50
WELLS FARGO & COMPANY 5.389% 04-24-2034 CUSIP: 95000U3D3	1,012,000.000	1,012,944.03	1,000,981.51
WELLS FARGO & COMPANY 5.499% 01-23-2035 SEDOL: BQWR464	526,000.000	525,991.68	524,499.09
WELLS FARGO & COMPANY 5.557% 07-25-2034 CUSIP: 95000U3F8	1,100,000.000	1,102,730.00	1,098,310.46
WELLS FARGO & COMPANY 5.574% 07-25-2029 SEDOL: BNFZXP6	786,000.000	786,000.00	798,131.26
WELLS FARGO & COMPANY 6.303% 10-23-2029 SEDOL: BLB0XW8	504,000.000	504,000.00	524,454.90
WELLS FARGO BK N A 5.45% DUE 08-07-2026 SEDOL: BRYQ9V6	505,000.000	502,723.97	511,045.29
WELLTOWER INC FIXED 4.25% DUE 04-15-2028 SEDOL: BFY3CZ8	151,000.000	145,633.96	147,818.79
WELLTOWER INC 2.05% DUE 01-15-2029 BEO SEDOL: BMB6390	227,000.000	194,346.05	202,995.93

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◆ Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
WELLTOWER INC 4.125% DUE 03-15-2029 SEDOL: BJBC331	76,000.000	72,021.40	73,489.41
WESTERN MIDSTREAM OPER LP 6.35% 01-15-2029 SEDOL: BRJN893	152,000.000	154,101.30	157,182.74
WESTN GAS PARTNERS 3.95% DUE 06-01-2025 SEDOL: BYLHT44	320,000.000	307,824.00	318,380.35
WESTN GAS PARTNERS 4.5% 03-01-2028 CUSIP: 958254AH7	76,000.000	72,693.24	74,401.11
WESTROCK CO CORP BOND 4.0% 03-15-2028 SEDOL: BJHN0D7	506,000.000	479,343.92	490,546.92
WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BEO SEDOL: BB0RG32	480,000.000	445,677.91	533,637.19
WEYERHAEUSER CO SR NT 3.375% 03-09-2033 SEDOL: BLD7GT5	150,000.000	149,194.50	130,357.74
WHITE CAP BUYER 6.875% DUE 10-15-2028 SEDOL: BL68NC7	57,000.000	57,214.25	56,375.03
WI ELEC PWR CO 4.25 06-01-2044 SEDOL: BMMB3J4	900,000.000	894,384.00	730,700.21
WILLIAMS COMPANIES INC 4.9% 03-15-2029 SEDOL: BPCRN82	192,000.000	187,803.88	190,582.08
WILLIAMS COS INC 5.65% 03-15-2033 SEDOL: BQMS2Q3	150,000.000	149,836.50	151,368.33
WILLIAMS COS INC 5.75% DUE 06-24-2044 SEDOL: BNJZZV2	250,000.000	245,385.00	242,442.91
WILLIAMS COS INC 5.8% 11-15-2054 SEDOL: BMZBG14	600,000.000	598,704.00	587,769.88
WILLIAMS COS INC 8.75% DUE 03-15-2032 SEDOL: 2744146	917,000.000	1,046,205.30	1,083,028.15
WILLIS NORTH AMERICA INC 2.95% DUE 09-15-2029 SEDOL: BKLM5H7	100,000.000	109,138.00	90,944.26
WORKDAY INC SR NT 3.5% 04-01-2027 SEDOL: BPP2F22	200,000.000	199,882.00	194,935.98
WORKDAY INC SR NT 3.8% 04-01-2032 CUSIP: 98138HAJ0	200,000.000	199,570.50	182,110.85
WP CAREY INC 2.45% 02-01-2032 SEDOL: BMHF5H3	275,000.000	240,052.50	226,665.47

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 559 of 844

◆ 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			
WRKCO INC CORP BOND 4.9% 03-15-2029 SEDOL: BJHN0K4	126,000.000	121,371.88	125,208.42
XCEL ENERGY INC 1.75% 03-15-2027 SEDOL: BPCJNQ6	475,000.000	429,105.50	444,758.50
XPLR 2.5% DUE 06-15-2026 SEDOL: BLC85B4	88,000.000	77,534.60	82,725.28
YALE NEW HAVEN 2.496% DUE 07-01-2050 SEDOL: BLN8L26	500,000.000	500,000.00	287,729.58
YUM BRANDS INC 3.625% 03-15-2031 SEDOL: BN7K371	64,000.000	53,577.46	56,579.60
ZOETIS INC 4.7 02-01-2043 SEDOL: BG0R585	375,000.000	336,232.50	333,670.02
1ST HORIZON NATL FIXED 4% DUE 05-26-2025 SEDOL: BMH5Q47	410,000.000	423,722.70	408,090.08
Total United States - USD		589,983,071.00	550,668,399.37
Total Corporate Debt Instruments - Other		709,775,196.95	663,792,000.80
<i>Corporate Stock - Preferred</i>			
Germany - EUR			
SARTORIUS AG NON VTG PRF NPV SEDOL: 5843329	1,577.000	729,726.97	351,418.07
Total Germany - EUR		729,726.97	351,418.07
United States - USD			
RIVERBED TECHNOLOGY INC CONVERTIBLE PREFERRED EQUITY CUSIP: LX2012479	729.580	20,819.02	7.30
Total United States - USD		20,819.02	7.30
Total Corporate Stock - Preferred		750,545.99	351,425.37

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 560 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Australia - AUD			
AUB GROUP LTD SEDOL: B0MBNC3	7,481.000	147,279.61	144,514.08
BELLEVUE GOLD LTD NPV SEDOL: BFZ31P0	147,017.000	129,084.90	102,403.78
BHP GROUP LIMITED SEDOL: 6144690	16,936.000	535,962.66	414,718.34
DE GREY MINING LTD NPV SEDOL: 6534837	122,247.000	110,542.49	133,591.50
FLIGHT CENTRE TRAVEL GROUP LTD SEDOL: 6352147	16,844.000	224,984.67	173,955.11
GRAINCORP 'A'NPV SEDOL: 6102331	17,903.000	120,431.96	81,361.28
NEXTDC LTD NPV SEDOL: B5LMKP4	24,587.000	231,918.11	229,411.24
SGH LTD NPV SEDOL: BR858V2	5,362.000	93,580.06	153,079.78
Total Australia - AUD		1,593,784.46	1,433,035.11
Austria - EUR			
ANDRITZ AG NPV (BR) SEDOL: B1WVF68	2,480.000	119,738.45	125,782.61
BAWAG GROUP AG COMMON STOCK SEDOL: BZ1GZ06	2,828.000	88,156.21	237,639.18
WIENERBERGER AG NPV SEDOL: 5699373	6,007.000	184,571.05	166,578.26
Total Austria - EUR		392,465.71	530,000.05
Belgium - EUR			
ANHEUSER-BUSCH INB NPV SEDOL: BYYHL23	9,568.000	545,406.53	478,044.81
Total Belgium - EUR		545,406.53	478,044.81
Brazil - BRL			
B3 SA COM NPV SEDOL: BG36ZK1	169,800.000	440,938.87	283,648.19

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◆ Schedule of Assets Held for Investment Purposes

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<i>Corporate Stock - Common</i>			
Brazil - BRL			
RAIA DROGASIL SA COM NPV SEDOL: B7FQV64	123,300.000	555,878.39	439,084.79
Total Brazil - BRL		996,817.26	722,732.98
Canada - CAD			
ALAMOS GOLD INC COM NPV SEDOL: BZ3DNP6	10,650.000	99,105.77	196,382.98
ARC RESOURCES LTD COM NPV SEDOL: B6463M8	8,300.000	76,521.85	150,452.65
ATS CORPORATION COM NPV SEDOL: BP8JT73	5,230.000	139,305.12	159,423.72
CAPITAL PWR CORP COM SEDOL: B61KF83	5,000.000	148,760.67	221,526.91
CAPSTONE COPPER COM NPV SEDOL: BM5XY9	24,600.000	169,357.87	152,060.91
CDN PAC KANS CY COM NPV SEDOL: BMBQR09	6,175.000	482,168.67	446,873.87
CELESTICA INC NPV SEDOL: BSCB6L9	3,170.000	106,802.20	292,401.75
DESCARTES SYSTEMS COM NPV SEDOL: 2141941	1,600.000	105,651.45	181,782.78
ELEMENT FLEET MGMT COM NPV SEDOL: B7FNMQ2	7,200.000	96,505.56	145,481.85
EMPIRE CO CLASS'A'N/VTG COM NPV SEDOL: 2314000	4,100.000	113,247.18	125,120.98
FILO CORP COM NPV SEDOL: BMDHMH2	6,750.000	115,868.16	149,389.86
GILDAN ACTIVEWEAR COM NPV SEDOL: 2254645	3,900.000	119,144.15	183,448.06
KEYERA CORP COM SEDOL: B3SGMV5	4,550.000	112,514.55	139,075.23
OSISKO GOLD ROYALTIES LTD COMMON STOCK SEDOL: BN60CQ4	10,300.000	146,896.69	186,419.83
QUEBECOR INC CLASS'B'SUB-VTG NPV SEDOL: 2715777	6,200.000	154,676.91	135,794.74
STANTEC INC COM SEDOL: 2854238	2,120.000	93,064.90	166,245.03

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 562 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Canada - CAD			
VEREN INC COM NPV SEDOL: BNRR1G7	34,000.000	215,538.96	174,704.49
Total Canada - CAD		2,495,130.66	3,206,585.64
Canada - USD			
SHOIFY INC CL A SHOIFY INC SEDOL: BXDZ9Z0	17,319.000	1,245,698.56	1,841,529.27
Total Canada - USD		1,245,698.56	1,841,529.27
Chile - USD			
BANCO DE CHILE COM ADRS SEDOL: 2834252	16,917.000	404,259.80	383,677.56
Total Chile - USD		404,259.80	383,677.56
China - HKD			
ALIBABA GROUP HOLDING LTD SEDOL: BK6YZP5	22,324.000	576,287.63	236,806.06
LI NING CO LTD HKD0.1 SEDOL: B01JCK9	79,500.000	443,914.79	168,457.57
TENCENT HLDGS LTD HKD0.00002 SEDOL: BMMV2K8	15,200.000	771,177.17	815,968.18
Total China - HKD		1,791,379.59	1,221,231.81
China - USD			
ADR ALIBABA GRP HLDG LTD SPON ADS E ACH REP 8 ORD SHS ADS CUSIP: 01609W102	3,471.000	575,689.51	294,306.09
YUM CHINA HLDGS INC COM CUSIP: 98850P109	3,392.000	133,613.61	163,392.64
Total China - USD		709,303.12	457,698.73
Denmark - DKK			
BAVARIAN NORDIC DKK10 SEDOL: 5564619	5,750.000	173,334.76	151,183.42

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 563 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Denmark - DKK			
DSV A S DKK1 SEDOL: B1WT5G2	3,711.000	653,165.09	787,897.00
NKT A/S SEDOL: 7106354	2,280.000	119,861.28	162,888.80
ROYAL UNIBREW A/S DKK2 (POST SPLIT) SEDOL: BX8ZX20	2,003.000	181,798.63	140,596.05
ZEALAND PHARMA A/S SEDOL: B0SDJB4	957.000	102,388.67	95,080.75
Total Denmark - DKK		1,230,548.43	1,337,646.02
Denmark - USD			
ADR NOVO-NORDISK A S ADR CUSIP: 670100205	8,780.000	411,492.18	755,255.60
Total Denmark - USD		411,492.18	755,255.60
France - EUR			
AIR LIQUIDE(L') EUR5.50 SEDOL: B1YXBJ7	3,493.000	559,840.26	567,579.90
ELIS SA EUR1.00 SEDOL: BVSS790	10,001.000	190,860.81	195,729.08
LVMH MOET HENNESSY EUR0.30 SEDOL: 4061412	836.000	562,311.28	550,138.39
REMY COINTREAU EUR1.60 SEDOL: 4741714	3,950.000	719,253.18	238,869.15
REXEL EUR5 SEDOL: B1VP0K0	5,502.000	107,697.36	140,154.10
SOITEC S.A. EUR2 SEDOL: BZ6T5C2	2,360.000	368,785.32	212,975.44
SOPRA STERIA GROUP SEDOL: 5633616	668.000	115,854.60	118,283.10
SPIE SA EUR0.47 SEDOL: BYZFYS3	5,290.000	132,937.35	164,552.97
TECHNIP ENERGIES EUR0.01 SEDOL: BNC0116	5,996.000	112,937.31	159,567.66
TOTALENERGIES SE SEDOL: B15C557	6,741.000	416,151.81	372,538.92

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 564 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
France - EUR			
VALLOUREC SA EUR0.02 (POST CONSOLIDATION) SEDOL: BLGW90	9,886.000	110,335.59	168,090.78
Total France - EUR		3,396,964.87	2,888,479.49
Germany - EUR			
FRAPORT (FRANKFURT AIRPORT SERVICES) NPV SEDOL: 7107551	2,682.000	150,661.34	162,466.85
GERRESHEIMER AG NPV (BR) SEDOL: B1Y47Y7	2,151.000	203,532.99	158,142.60
KION GROUP AG NPV SEDOL: BB22L96	4,234.000	200,040.42	139,684.03
NEMETSCHEK SE ORD NPV SEDOL: 5633962	4,563.000	346,971.16	442,258.76
SCOUT24 SE NPV SEDOL: BYT9340	1,646.000	119,508.60	145,047.26
STROEER SE&CO KGAA NPV SEDOL: B3S3S52	1,938.000	139,548.76	92,433.17
TAG IMMOBILIEN AG NPV SEDOL: 5735631	11,126.000	107,755.85	165,441.18
VONOVIA SE NPV SEDOL: BBJPFY1	17,919.000	499,490.39	544,036.28
Total Germany - EUR		1,767,509.51	1,849,510.13
Hong Kong - HKD			
AIA GROUP LTD NPV SEDOL: B4TX8S1	66,400.000	747,955.07	481,249.24
HONG KONG EXCHANGES & CLEAR SEDOL: 6267359	11,800.000	450,737.88	447,819.57
MGM CHINA HLDGS LT HKD1 SEDOL: B4P8HQ1	123,200.000	156,221.87	157,648.80
SUN HUNG KAI PROP NPV SEDOL: 6859927	30,353.000	361,088.06	291,692.33
TECHTRONIC INDUSTR NPV SEDOL: B0190C7	53,500.000	748,704.43	705,945.58
YUE YUEN INDL HLDG HKD0.25 SEDOL: 6586537	66,000.000	116,926.50	147,838.23

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 565 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Hong Kong - HKD			
Total Hong Kong - HKD		2,581,633.81	2,232,193.75
India - USD			
ADR HDFC BK LTD ADR REPSTG 3 SHS SEDOL: 2781648	10,330.000	693,280.27	659,673.80
MAKEMYTRIP LTD USD0.0005 SEDOL: B552PC2	5,073.000	132,238.48	569,596.44
Total India - USD		825,518.75	1,229,270.24
Ireland - EUR			
BANK OF IRELAND GR ORD EUR1.00 SEDOL: BD1RP61	11,883.000	79,760.71	108,356.49
Total Ireland - EUR		79,760.71	108,356.49
Ireland - USD			
ADR RYANAIR HLDGS PLC SPONSORED ADR NEW SEDOL: BYYN585	11,977.000	607,332.58	522,077.43
Total Ireland - USD		607,332.58	522,077.43
Israel - USD			
CELLEBRITE DI LTD COM USD0.0001 SEDOL: BN7GN02	8,585.000	121,561.99	189,127.55
CYBER-ARK SOFTWARE LTD COM ILS0.01 SEDOL: BQT3XY6	563.000	96,840.03	187,563.45
NOVA MEASURING INSTRUMENTS ILS0.01 SEDOL: 2577740	737.000	90,699.26	145,152.15
Total Israel - USD		309,101.28	521,843.15
Italy - EUR			
BANCA MEDIOLANUM BANCA MEDIOLANUM SPA SEDOL: BYWP840	15,945.000	134,162.82	189,711.94
BANCA MONTE DEI ORD SHR SEDOL: BK93RS6	35,135.000	196,480.91	247,617.89

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 566 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Italy - EUR			
BFF BANK S.P.A. SEDOL: BD0TSX6	11,539.000	109,343.89	109,927.44
BRUNELLO CUCINELLI EUR100 SEDOL: B7K6D18	1,876.000	150,579.94	204,749.84
BUZZI SPA SEDOL: 5782206	4,206.000	138,730.28	154,962.04
HERA EUR1 SEDOL: 7598003	51,538.000	186,910.70	183,157.61
Total Italy - EUR		916,208.54	1,090,126.76
Japan - JPY			
ABC-MART INC NPV SEDOL: 6292102	5,500.000	99,732.69	111,672.82
ADEKA CORPORATION NPV SEDOL: 6054904	8,100.000	166,034.78	145,986.57
AIR WATER INC NPV SEDOL: 6441465	11,900.000	157,799.64	145,115.49
AMADA CO LTD SEDOL: 6022105	17,500.000	184,731.57	171,147.24
AMANO CORPORATION NPV SEDOL: 6027304	5,300.000	108,153.07	144,539.32
ASICS CORP NPV SEDOL: 6057378	9,800.000	78,528.51	193,929.75
CANON MARKETING JAPAN INC NPV SEDOL: 6172453	4,500.000	102,491.29	148,033.85
CHIBA BANK NPV SEDOL: 6190563	19,100.000	114,572.08	148,573.11
CHUGAI PHARMACY CO. LTD NPV SEDOL: 6196408	6,600.000	292,461.33	293,925.94
CONCORDIA FINL GROUP LT SEDOL: BD97JW7	25,000.000	114,110.30	138,568.97
COSMOS PHARMACEUTI NPV SEDOL: B036QP1	8,600.000	407,943.05	366,468.57
CREDIT SAISON CO NPV SEDOL: 6591809	8,000.000	102,389.78	188,241.28
FOOD & LIFE COMPAN NPV SEDOL: BF1HPT8	8,400.000	163,567.53	178,732.50

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 567 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Japan - JPY			
FUJI MEDIA HOLDINGS INC NPV SEDOL: 6036582	13,600.000	171,446.74	149,837.11
FUSO CHEMICAL CO NPV SEDOL: 6347712	5,800.000	161,861.14	131,566.56
GMO PAYMENT GATEWA NPV SEDOL: B06CMQ9	2,500.000	124,627.20	126,797.53
INFRONEER HLDGS INC NPV SEDOL: BLGYFQ3	21,000.000	156,896.72	163,152.20
INTERNET COMM STK SEDOL: B05H328	5,700.000	95,001.87	108,280.41
JINS HOLDINGS INC NPV SEDOL: B18D6G5	4,400.000	118,240.48	180,300.33
KAJIMA CORP NPV SEDOL: 6481320	8,400.000	130,305.57	153,985.75
KAMIGUMI CO LTD NPV SEDOL: 6482668	7,100.000	139,808.61	154,685.67
KEYENCE CORP NPV SEDOL: 6490995	1,200.000	612,641.12	493,484.35
KINDEN CORP NPV SEDOL: 6492924	8,700.000	152,946.30	168,065.67
KOMEDA HOLDINGS CO NPV SEDOL: BD96HP3	7,900.000	137,376.74	142,557.90
KOTOBUKI SPIRITS NPV SEDOL: 6489465	11,600.000	156,932.76	160,832.27
KYUSHU RAILWAY COR NPV SEDOL: BD2BST6	6,500.000	147,120.07	158,405.45
LY CORP NPV SEDOL: 6084848	93,400.000	571,729.67	249,248.92
MEBUKI FINANCIAL GROUP INC NPV SEDOL: BH0VTS2	43,200.000	117,288.94	176,554.85
MENICON CO LTD NPV SEDOL: BYL7K85	13,000.000	135,711.80	115,805.55
MITSUBISHI ESTATE CO LTD SEDOL: 6596729	11,150.000	212,210.49	156,118.45
MITSUMI FUDOSAN CO LTD NPV SEDOL: 6597603	70,766.000	538,137.32	571,855.56

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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			
Japan - JPY			
MONOGATARI CORPORA NPV SEDOL: B2PWSL1	6,000.000	142,327.46	132,285.57
MURATA MANUFACTURING CO. NPV SEDOL: 6610403	21,200.000	559,297.35	345,262.15
NIFCO INC NPV SEDOL: 6639163	6,900.000	185,691.82	168,109.57
NIPPON PAINT HLDGS NPV SEDOL: 6640507	64,200.000	539,758.67	418,100.66
NOF CORP NPV SEDOL: 6640488	13,000.000	187,823.49	182,476.46
OLYMPUS CORP NPV SEDOL: 6658801	36,900.000	760,824.80	556,575.78
ORGANO CORP NPV SEDOL: 6470522	3,800.000	194,481.13	198,269.28
RECRUIT HLDGS CO L NPV SEDOL: BQRRZ00	10,700.000	540,141.82	758,790.40
RENGO CO NPV SEDOL: 6732200	23,400.000	140,256.53	130,430.13
ROHTO PHARMACEUTICAL CO NPV SEDOL: 6747367	8,200.000	162,728.62	150,136.80
SANKYU INC NPV SEDOL: 6775380	4,500.000	170,614.23	156,681.09
SCREEN HOLDINGS CO LTD NPV SEDOL: 6251028	1,800.000	87,185.67	108,691.78
SHIMANO INC NPV SEDOL: 6804820	2,800.000	646,953.97	381,089.34
SHISEIDO CO LTD NPV SEDOL: 6805265	18,200.000	1,049,097.26	322,692.16
SMC CORP NPV SEDOL: 6763965	700.000	430,040.20	276,953.42
SOCIONEXT INC NPV SEDOL: BMTVX75	7,700.000	175,177.97	123,980.97
SOJITZ CORPORATION SEDOL: 6594143	8,700.000	179,548.87	179,469.33
SUMITOMO OSAKA CEM NPV SEDOL: 6858548	6,200.000	143,745.65	130,856.45

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 569 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Japan - JPY			
SUMITOMO REALTY & DEVELOPMENT NPV SEDOL: 6858902	3,749.000	119,940.79	117,842.07
SUZUKEN CO LTD NPV SEDOL: 6865560	3,400.000	104,310.70	102,480.27
SWCC CORP NPV SEDOL: 6805481	3,400.000	132,894.81	164,418.43
SYSMEX CORP NPV SEDOL: 6883807	22,300.000	802,461.34	413,832.72
TECHNOPRO HLDGS IN NPV SEDOL: BSM8SQ9	8,200.000	169,081.29	154,597.86
TIS INC SEDOL: B2Q4CR0	5,500.000	121,507.07	130,780.73
TOHOKU ELEC POWER. NPV SEDOL: 6895266	19,600.000	168,356.02	147,910.41
TOKYO ELECTRON NPV SEDOL: 6895675	3,000.000	420,783.03	461,663.27
TOKYO TATEMONO CO NPV SEDOL: 6895426	10,700.000	180,699.05	177,493.64
TOWA CORP NPV SEDOL: 6878665	8,100.000	176,190.24	79,680.58
TOYO SUISAN KAISHA NPV SEDOL: 6899967	2,800.000	116,664.64	191,702.72
U-NEXT HOLDINGS CO LTD NPV SEDOL: BSN5BP9	12,600.000	115,234.45	139,902.01
UNICHARM CORP NPV SEDOL: 6911485	38,700.000	431,274.00	320,735.24
YAMAZAKI BAKING COM NPV SEDOL: 6985509	7,600.000	148,846.15	142,342.84
Total Japan - JPY		15,476,738.25	13,402,704.07
Korea, Republic of - USD			
SAMSUNG ELECTRONIC GDR SEDOL: 4942818	360.000	527,124.41	327,600.00
Total Korea, Republic of - USD		527,124.41	327,600.00

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 570 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Mexico - MXN			
WAL-MART DE MEX COM NPV SEDOL: BW1YVH8	96,937.000	307,000.42	255,900.35
Total Mexico - MXN		307,000.42	255,900.35
Mexico - USD			
ADR FOMENTO ECONOMICO MEXICANO SAB DE CV SEDOL: 2246039	3,758.000	470,242.68	321,271.42
Total Mexico - USD		470,242.68	321,271.42
Netherlands - CAD			
TOPICUS COM INC SUB VTG SHS SEDOL: BNGJNT1	5,867.000	451,735.07	495,810.86
Total Netherlands - CAD		451,735.07	495,810.86
Netherlands - EUR			
ADYEN NV EUR0.01 SEDOL: BZ1HM42	388.000	572,356.11	577,349.26
ASML HOLDING NV EUR0.09 SEDOL: B929F46	1,468.000	759,203.96	1,031,701.42
ASR NEDERLAND NV EUR0.16 SEDOL: BD9PNF2	3,975.000	168,304.81	188,435.64
EXOR NV EUR0.01 SEDOL: BMJ1825	5,809.000	406,935.05	532,647.71
IMCD NV EUR0.16 SEDOL: BNCBD46	3,620.000	599,730.92	537,911.21
PROSUS N.V. EUR0.05 (N SHARES) SEDOL: BJDS7L3	8,537.000	263,967.16	339,016.45
SBM OFFSHORE NV EUR0.25 SEDOL: B156T57	8,246.000	153,378.99	144,816.92
Total Netherlands - EUR		2,923,877.00	3,351,878.61
Norway - NOK			
VAR ENERGI ASA NOK0.16 SEDOL: BPLFOY2	44,532.000	131,300.07	138,371.56

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 571 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Norway - NOK			
Total Norway - NOK		131,300.07	138,371.56
Portugal - EUR			
JERONIMO MARTINS EUR1 SEDOL: B1Y1SQ7	29,028.000	552,049.36	554,579.24
SONAE SGPS SA EUR1 SEDOL: 5973992	97,984.000	85,335.78	92,736.67
Total Portugal - EUR		637,385.14	647,315.91
Singapore - SGD			
CAPITALAND INVESTMENT LTD NPV SEDOL: BNHXFJ6	71,433.000	172,756.71	137,189.90
SEMBICORP INDUSTRIE NPV SEDOL: B08X163	37,700.000	88,468.83	152,546.55
UTD O/S BANK NPV SEDOL: 6916781	49,600.000	990,835.46	1,320,897.23
Total Singapore - SGD		1,252,061.00	1,610,633.68
Spain - EUR			
CIE AUTOMOTIVE SA EUR0.25 SEDOL: B15CL93	3,024.000	87,659.63	79,536.34
LABORAT FARMA ROVI EUR0.06 SEDOL: B29F9S0	1,996.000	169,207.11	130,108.72
Total Spain - EUR		256,866.74	209,645.06
Sweden - SEK			
AAK AB NPV SEDOL: BF2FPV3	6,141.000	121,097.57	175,405.53
ASSA ABLOY SER'B'NPV (POST SPLIT) SEDOL: BYPC1T4	20,151.000	580,439.01	595,999.44
ATLAS COPCO AB SER'A'NPV SEDOL: BLDBN41	54,187.000	704,972.47	828,062.99
CATENA AB NPV SEDOL: B131GJ7	5,731.000	256,623.39	245,334.57

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5500 Supplemental Schedules

31 DEC 24

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 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 572 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Sweden - SEK			
EPIROC AB SER'B'NPV SEDOL: BMD58W3	28,717.000	480,661.43	448,067.59
INVESTOR AB SER'B'NPV SEDOL: BMV7PQ4	27,339.000	486,453.20	724,223.39
SAAB AB NPV B SEDOL: BPXZH27	6,669.000	68,678.93	141,054.40
SAGAX AB SER'B'NPV SEDOL: B9M3PK4	10,642.000	271,547.83	217,862.79
SECURITAS SER'B'NPV SEDOL: 5554041	15,214.000	135,176.62	188,501.17
SKAND ENSKILDA BKN SER'A'NPV SEDOL: 4813345	23,542.000	335,003.87	322,685.78
TRELLEBORG AB SER'B'NPV SEDOL: 4902384	4,474.000	106,631.71	153,300.58
Total Sweden - SEK		3,547,286.03	4,040,498.23
Sweden - USD			
SPOTIFY TECHNOLOGY S A COM EURO.025 SEDOL: BFZ1K46	973.000	296,210.52	435,300.74
Total Sweden - USD		296,210.52	435,300.74
Switzerland - CHF			
COMP.FIN.RICHEMONT CHF1 (REGD) SEDOL: BCRWZ18	5,215.000	543,247.69	793,543.17
LONZA GROUP AG CHF1 (REGD) SEDOL: 7333378	1,293.000	630,026.36	764,457.27
PARTNERS GROUP HLG CHF0.01 (REGD) SEDOL: B119QG0	330.000	444,089.15	447,889.66
PSP SWISS PROPERTY CHF0.10 (REGD) SEDOL: B012877	2,100.000	268,158.09	298,692.42
SWISS PRIME SITE CHF18.80 (REGD) SEDOL: B083BH4	683.000	64,670.26	74,461.13
TECAN GROUP AG CHF0.10 (REGD) SEDOL: 7110902	286.000	147,057.05	63,937.77
Total Switzerland - CHF		2,097,248.60	2,442,981.42

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 573 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Switzerland - USD			
ADR NOVARTIS AG CUSIP: 66987V109	4,191.000	335,388.28	407,826.21
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 CUSIP: 771195104	9,531.000	358,787.00	332,441.28
Total Switzerland - USD		694,175.28	740,267.49
Taiwan - USD			
ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10 SEDOL: 2113382	15,661.000	1,670,477.74	3,092,890.89
Total Taiwan - USD		1,670,477.74	3,092,890.89
United Kingdom - GBP			
ASHTAD GROUP ORD GBP0.10 SEDOL: 0053673	7,430.000	419,894.97	462,009.76
AUTO TRADER GROUP ORD GBP0.01 SEDOL: BVYVFW2	83,770.000	644,971.81	831,964.48
B & M EUROPEAN VALUE RETAIL SA ORD GBP0.1 SEDOL: BMTRW10	43,089.000	266,204.07	198,050.33
BALFOUR BEATTY GBP0.50 SEDOL: 0096162	28,072.000	111,013.10	159,895.75
BEAZLEY PLC (UK) ORD GBP0.05 SEDOL: BYQ0JC6	21,663.000	140,706.52	221,522.52
BELLWAY GBP0.125 SEDOL: 0090498	4,455.000	182,880.77	139,039.70
BREEDON GRP PLC ORD GBP0.01 SEDOL: BM8NFJ8	31,047.000	148,233.85	173,224.95
BUNZL PLC ORD GBP0.32142857 SEDOL: B0744B3	14,431.000	548,946.44	595,698.78
BURBERRY GROUP ORD GBP0.0005 SEDOL: 3174300	15,062.000	357,516.89	184,863.77
COMPUTACENTER ORD GBP0.075555 SEDOL: BV9FP30	5,627.000	176,304.22	149,683.70
CONVATEC GROUP PLC ORD GBP0.1 (WI) SEDOL: BD3VFW7	58,958.000	166,617.79	163,331.88
CRANSWICK ORD GBP0.10 SEDOL: 0231888	2,545.000	138,701.03	155,064.98

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United Kingdom - GBP			
DIPLOMA ORD GBP0.05 SEDOL: 0182663	3,702.000	153,141.51	197,046.36
EXPERIAN ORD USD0.10 SEDOL: B19NLV4	17,841.000	676,227.87	769,753.20
GAMES WORKSHOP GRP ORD GBP0.05 SEDOL: 0371847	4,883.000	685,072.98	813,968.99
GRAINGER PLC ORD GBP0.05 SEDOL: B04V127	83,829.000	288,564.34	236,221.75
GREGGS ORD GBP0.02 SEDOL: B63QSB3	11,738.000	428,319.11	409,560.72
HIKMA PHARMACEUTIC ORD GBP0.10 SEDOL: B0LCW08	6,269.000	150,186.92	156,476.33
IG GROUP HLDGS ORD GBP0.00005 SEDOL: B06QFB7	15,725.000	147,343.03	195,068.99
IMI ORD GBP0.28571428 SEDOL: BGLP8L2	8,835.000	167,816.93	201,492.82
INTERMED CAP GRP ORD GBP0.2625 SEDOL: BYT1DJ1	8,873.000	160,293.60	229,585.20
INTERTEK GROUP ORD GBP0.01 SEDOL: 3163836	6,055.000	466,198.36	358,537.59
JD SPORTS FASHION ORD GBP0.0005 SEDOL: BM8Q5M0	100,737.000	184,214.53	120,990.34
JET2 PLC SEDOL: B1722W1	9,635.000	150,988.04	191,018.63
MAN GROUP PLC (N) ORD USD0.0342857142 SEDOL: BJ1DLW9	68,006.000	193,179.54	182,606.02
RIGHTMOVE COM STCK SEDOL: BGD3G2	58,084.000	501,625.39	466,873.59
SERCO GROUP PLC GBP0.02 SEDOL: 0797379	66,781.000	132,668.66	126,542.06
SMITH(DS) ORD GBP0.10 SEDOL: 0822011	10,764.000	48,182.67	73,066.12
SOFTCAT PLC ORD GBP0.0005 SEDOL: BYZDV8	13,936.000	317,089.17	265,990.54
TRAINLINE PLC ORD GBP0.01 SEDOL: BKDTK92	53,786.000	295,747.77	291,002.07

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 575 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United Kingdom - GBP			
UNILEVER PLC ORD GBP0.031111 SEDOL: B10RZP7	10,612.000	526,870.56	604,450.55
WEIR GROUP ORD GBP0.125 SEDOL: 0946580	28,498.000	650,486.94	779,489.20
WHITBREAD ORD GBP0.76797385 SEDOL: B1KJJ40	3,528.000	136,490.83	130,168.05
WISE PLC CLS A ORD GBP0.01 SEDOL: BL9YR75	42,148.000	464,078.19	562,700.45
4IMPRINT GROUP PLC ORD GBX38.461538 SEDOL: 0664097	2,501.000	151,931.97	152,070.86
Total United Kingdom - GBP		10,378,710.37	10,949,031.03
United States - USD			
ABBOTT LAB COM CUSIP: 002824100	13,631.000	1,457,328.06	1,541,802.41
ABBVIE INC COM USD0.01 CUSIP: 00287Y109	2,436.000	271,548.48	432,877.20
ACCENTURE PLC CLS A CUSIP: G1151C101	1,287.000	440,456.62	452,753.73
ALLSTATE CORP COM CUSIP: 020002101	1,561.000	192,051.03	300,945.19
ALPHABET INC CAPITAL STOCK USD0.001 CL A CUSIP: 02079K305	14,438.000	434,612.58	2,733,113.40
AMAZON COM INC COM CUSIP: 023135106	16,781.000	1,119,378.53	3,681,583.59
AMERICAN INTERNATIONAL GROUP INC COM CUSIP: 026874784	26,628.000	1,148,675.58	1,938,518.40
AON PLC CUSIP: G0403H108	2,670.000	926,556.01	958,957.20
AUTODESK INC COM CUSIP: 052769106	4,224.000	557,244.77	1,248,487.68
BANK OF AMERICA CORP CUSIP: 060505104	31,781.000	730,629.66	1,396,774.95
BECTON DICKINSON & CO COM CUSIP: 075887109	3,875.000	922,728.37	879,121.25
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B' CUSIP: 084670702	3,416.000	1,320,631.67	1,548,404.48

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 576 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
BLOCK INC CUSIP: 852234103	5,327.000	557,237.01	452,741.73
BOEING CO COM CUSIP: 097023105	10,728.000	1,846,543.94	1,898,856.00
BUILDERS FIRSTSOURCE INC COM STK CUSIP: 12008R107	3,653.000	564,950.40	522,123.29
CARMAX INC COM CUSIP: 143130102	12,542.000	785,537.00	1,025,433.92
CATERPILLAR INC COM CUSIP: 149123101	2,137.000	397,353.30	775,218.12
COLGATE-PALMOLIVE CO COM CUSIP: 194162103	8,794.000	822,289.26	799,462.54
CONOCOPHILLIPS COM CUSIP: 20825C104	15,742.000	1,552,350.59	1,561,134.14
DEERE & CO COM CUSIP: 244199105	2,332.000	690,658.15	988,068.40
DIAMONDBACK ENERGY INC COM CUSIP: 25278X109	5,626.000	921,310.17	921,707.58
DOMINION ENERGY INC COM STK NPV CUSIP: 25746U109	9,664.000	584,058.42	520,503.04
ENDO INC COM SEDOL: BSBK929	1,806.000	10,484.17	42,802.20
EXPEDITORS INTL WASH INC COM CUSIP: 302130109	4,191.000	284,996.52	464,237.07
FACTSET RESH SYS INC COM STK CUSIP: 303075105	1,104.000	238,301.50	530,229.12
FERGUSON ENTERPRISES INC USD0.0001 CUSIP: 31488V107	3,906.000	819,482.89	677,964.42
FREEMPORT-MCMORAN INC CUSIP: 35671D857	15,061.000	549,536.32	573,522.88
GEN MTRS CO COM CUSIP: 37045V100	23,005.000	934,609.41	1,225,476.35
HCA HEALTHCARE INC COM CUSIP: 40412C101	2,859.000	534,116.51	858,128.85
HOME DEPOT INC COM CUSIP: 437076102	1,242.000	403,462.17	483,125.58

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 577 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
ILLUMINA INC COM CUSIP: 452327109	3,115.000	735,407.40	416,257.45
INTL PAPER CO COM CUSIP: 460146103	9,150.000	374,243.05	492,453.00
INTUITIVE SURGICAL INC COM NEW STK CUSIP: 46120E602	1,278.000	228,456.05	667,064.88
KEYCORP NEW COM CUSIP: 493267108	38,668.000	555,417.70	662,769.52
LABCORP HLDGS INC COM CUSIP: 504922105	3,549.000	728,226.28	813,856.68
LULULEMON ATHLETICA INC COM CUSIP: 550021109	1,948.000	526,928.93	744,934.68
L3HARRIS TECHNOLOGIES INC COM CUSIP: 502431109	2,953.000	570,256.96	620,956.84
MARTIN MARIETTA MATLS INC COM CUSIP: 573284106	1,010.000	401,605.77	521,665.00
MEDTRONIC PLC COMMON STOCK STOCK CUSIP: G5960L103	8,819.000	824,035.78	704,461.72
MERCADOLIBRE INC COM STK SEDOL: B23X1H3	427.000	603,116.74	726,087.88
META PLATFORMS INC COM USD0.000006 CL 'A' CUSIP: 30303M102	5,503.000	642,533.84	3,222,061.53
MICROSOFT CORP COM CUSIP: 594918104	4,424.000	295,549.38	1,864,716.00
MONSTER BEVERAGE CORP NEW COM CUSIP: 61174X109	18,934.000	607,950.68	995,171.04
NASDAQ INC CUSIP: 631103108	9,150.000	564,490.80	707,386.50
NETFLIX INC COM STK CUSIP: 64110L106	2,918.000	931,880.82	2,600,871.76
NIKE INC CL B CUSIP: 654106103	5,116.000	388,163.38	387,127.72
NVIDIA CORP COM CUSIP: 67066G104	28,487.000	109,776.20	3,825,519.23
NVR INC COM STK USD0.01 CUSIP: 62944T105	58.000	231,837.02	474,376.20

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 578 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
ORACLE CORP COM CUSIP: 68389X105	12,460.000	622,190.80	2,076,334.40
PARKER-HANNIFIN CORP COM CUSIP: 701094104	617.000	164,905.59	392,430.51
PAYPAL HLDGS INC COM CUSIP: 70450Y103	4,830.000	495,112.82	412,240.50
PEPSICO INC COM CUSIP: 713448108	0.000	0.00	0.00
PFIZER INC COM CUSIP: 717081103	38,468.000	1,278,956.09	1,020,556.04
QUALCOMM INC COM CUSIP: 747525103	4,054.000	259,817.74	622,775.48
REGAL REXNORD CORPORATION COM STK USD0.01 CUSIP: 758750103	4,320.000	583,780.31	670,161.60
REGENERON PHARMACEUTICALS INC COM CUSIP: 75886F107	1,157.000	535,632.02	824,165.81
SALESFORCE INC COM USD0.001 CUSIP: 79466L302	4,241.000	658,120.85	1,417,893.53
SEI INVTS CO COM CUSIP: 784117103	6,288.000	461,933.68	518,634.24
SS&C TECHNOLOGIES HLDGS INC COM CUSIP: 78467J100	11,516.000	804,254.46	872,682.48
STARBUCKS CORP COM CUSIP: 855244109	14,292.000	1,088,676.92	1,304,145.00
SYSCO CORP COM CUSIP: 871829107	14,767.000	1,156,050.33	1,129,084.82
TARGET CORP COM STK CUSIP: 87612E106	6,004.000	784,406.06	811,620.72
TESLA INC COM USD0.001 CUSIP: 88160R101	9,695.000	1,949,153.65	3,915,228.80
TEXAS INSTRUMENTS INC COM CUSIP: 882508104	7,067.000	1,215,762.53	1,325,133.17
THE HARTFORD INSURANCE GROUP INC COM USD0.01 CUSIP: 416515104	5,385.000	282,029.33	589,119.00
THERMO FISHER SCIENTIFIC INC COM USD1 CUSIP: 883556102	975.000	530,799.74	507,224.25

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 579 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
UNION PAC CORP COM CUSIP: 907818108	4,072.000	888,856.18	928,578.88
VECTOR CAPITANO HLDGS CLS B-1 UNIT CUSIP: 87999WEE5	917.630	47,461.56	0.00
VERTEX PHARMACEUTICALS INC COM CUSIP: 92532F100	2,834.000	722,001.35	1,141,251.80
VISA INC COM CL A STK CUSIP: 92826C839	8,920.000	988,142.20	2,819,076.80
WALT DISNEY CO CUSIP: 254687106	10,648.000	1,240,295.87	1,185,654.80
WASTE MGMT INC DEL COM STK CUSIP: 94106L109	4,337.000	720,047.63	875,163.23
WELLS FARGO & CO NEW COM STK CUSIP: 949746101	7,303.000	292,181.09	512,962.72
WORKDAY INC CL A COM USD0.001 CUSIP: 98138H101	1,473.000	201,967.63	380,078.19
YUM BRANDS INC COM CUSIP: 988498101	2,899.000	254,373.62	388,929.84
Total United States - USD		49,565,905.92	78,522,938.95
Total Corporate Stock - Common		112,984,661.59	143,794,335.29
<i>Partnership/Joint Venture Interests</i>			
Global Region - USD			
MARATHON EMERGING MARKETS BOND FUND II LP CUSIP: 993TFM994	19,200,000.000	19,200,000.00	17,057,382.00
MONDRIAN INTERNATIONAL EQUITY FUND LP CUSIP: 993QUT998	17,000,000.000	17,000,000.00	41,866,463.00
Total Global Region - USD		36,200,000.00	58,923,845.00
United States - USD			
PACIFIC ASSET MANAGEMENT BANK LOAN FUND LP CUSIP: 993QRZ998	1.000	1.00	4,312,191.00

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5500 Supplemental Schedules

31 DEC 24

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EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 580 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Partnership/Joint Venture Interests</i>			
United States - USD			
West Street Loan Partners V CUSIP: 9956WK997	29,120,000.000	29,120,000.00	29,495,624.70
Total United States - USD		29,120,001.00	33,807,815.70
Total Partnership/Joint Venture Interests		65,320,001.00	92,731,660.70
<i>Value of Interest in Common/Collective Trusts</i>			
Global Region - USD			
CF ROBECO EMERGING MARKETS EQUITY CUSIP: 990609315	1,628,136.510	28,108,314.66	28,177,995.76
Total Global Region - USD		28,108,314.66	28,177,995.76
United States - USD			
CF BLACKROCK ADVANTAGE SMALL CAP CORE CUSIP: 999310980	81,948.580	27,426,232.00	36,933,540.08
CF GOLDMAN SACHS COLLECTIVE TR PRIVATE PLACEMENT CORE FD INSTL SER CL 1 CUSIP: 997730114	451,269.190	46,100,000.00	49,116,138.64
CF PINEBRIDGE HIGH YIELD CIT II CUSIP: GT999FR76	1,963,722.445	20,287,648.51	24,232,334.97
CF PRUDENTIAL PRIVATE PLACEMENT DEBT SEPARATE ACCOUNT (PRIVEST) FUND CUSIP: 991977729	1,410.370	65,608,820.94	57,525,501.63
CF SSGA RUSSELL 1000(R) INDEX NL FD CUSIP: 991796582	2,533,081.820	143,836,086.84	231,711,126.40
CF VOYA PRIVATE CREDIT TRUST FUND- GOLDMAN SACHS UNIT CLASS 1 CUSIP: 8HH999T17	5,628,348.870	62,733,258.66	63,400,856.66
CF WELLINGTON EMERGING LCL DBT CUSIP: 991339151	4,289,658.430	25,858,847.67	20,075,601.45
CF WF EMERGING MARKETS EQUITY FUND CUSIP: 990291296	1,323,657.330	26,581,062.46	22,062,720.38
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	484,567,452.510	484,567,452.51	484,567,452.51
Total United States - USD		902,999,409.59	989,625,272.72
Total Value of Interest in Common/Collective Trusts		931,107,724.25	1,017,803,268.48

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5500 Supplemental Schedules

31 DEC 24

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EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 581 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
103-12 Investment Entities			
Multi-National Agencies Region - USD			
CF MORGAN STANLEY INVESTMENT MGMT INTL EQUITY TRUST - INT EQUITY FUN CUSIP: 618991D34	154,804.020	24,435,429.51	62,490,667.58
Total Multi-National Agencies Region - USD		24,435,429.51	62,490,667.58
Total 103-12 Investment Entities		24,435,429.51	62,490,667.58
Value of Interest in Registered Investment Companies			
Japan - USD			
MFC ISHARES INC MSCI JAPAN SEDOL: BDR7G84	12,914.000	920,016.68	866,529.40
Total Japan - USD		920,016.68	866,529.40
United States - USD			
MFO PIMCO LONG DURATION CREDIT BOND PORT CUSIP: 72201P878	3,460,015.900	38,512,995.99	31,866,746.44
Total United States - USD		38,512,995.99	31,866,746.44
Total Value of Interest in Registered Investment Com		39,433,012.67	32,733,275.84
Other			
Australia - AUD			
GOODMAN GROUP NPV SEDOL: B03FYZ4	28,893.000	507,808.26	637,567.60
MIRVAC GROUP STAPLED SECURITIES SEDOL: 6161978	122,317.000	180,042.66	141,998.58
SCENTRE GROUP SEDOL: BLZH0Z7	252,367.000	480,443.07	535,947.92
STOCKLAND NPV (STAPLED) SEDOL: 6850856	161,551.000	495,308.43	480,116.68
Total Australia - AUD		1,663,602.42	1,795,630.78

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 582 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Belgium - EUR			
SHURGARD SEL STO L NPV SEDOL: BQZCBZ4	6,208.000	287,462.82	230,457.58
Total Belgium - EUR		287,462.82	230,457.58
Canada - CAD			
CDN APARTMENT PROP TRUST UNITS SEDOL: 2117599	3,761.000	134,830.76	111,480.63
CHARTWELL RETIREME TRUST UNITS SEDOL: B8S8C94	24,721.000	220,600.70	259,207.82
FIRST CAP REAL EST UNIT SEDOL: BKSLS55	16,462.000	202,366.29	194,128.44
KILLAM APT REAL ES TRUST UNIT SEDOL: BYZ1856	838.000	11,402.34	9,963.70
Total Canada - CAD		569,200.09	574,780.59
Chile - USD			
CHILE REP 4.95% 01-05-2036 CUSIP: 168863DZ8	268,500.000	299,874.00	253,786.58
PVTPL CORPORACION NACIONAL DEL COBRE 6.3% 09-08-2053 CUSIP: 21987BBH0	300,000.000	281,550.00	293,658.43
REPUBLIC OF CHILE 3.5% 01-25-2050 CUSIP: 168863DL9	530,000.000	373,067.00	363,796.43
REPUBLIC OF CHILE 4.34% 03-07-2042 SEDOL: BP960X6	600,000.000	599,520.00	502,220.93
REPUBLIC OF CHILE 2.55% DUE 07-27-2033 REG SEDOL: BN76658	220,000.000	177,848.00	177,051.47
REPUBLIC OF CHILE 2.55% 01-27-2032 CUSIP: 168863DN5	600,000.000	598,704.00	501,882.13
REPUBLIC OF CHILE 4.85% 01-22-2029 CUSIP: 168863EB0	300,000.000	299,709.00	296,677.91
Total Chile - USD		2,630,272.00	2,389,073.88
China - USD			
CFAMC IV CO LTD 4.5% 29/05/2029 SEDOL: BK9S6K6	400,000.000	398,000.00	381,084.00

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 583 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
China - USD			
Total China - USD		398,000.00	381,084.00
Colombia - USD			
COLOMBIA REP 7.5% 02-02-2034 CUSIP: 195325EG6	600,000.000	595,578.00	590,100.00
ECOPETROL S A 4.625% 11-02-2031 SEDOL: BL5C7L7	300,000.000	300,000.00	248,798.88
Total Colombia - USD		895,578.00	838,898.88
Dominican Republic - USD			
DOMINICAN REPUBLIC TBOND 5.875% 01-30-2060 CUSIP: P3579ECG0	400,000.000	388,760.00	338,000.00
Total Dominican Republic - USD		388,760.00	338,000.00
France - EUR			
GECINA SA EUR7.50 SEDOL: 7742468	1,938.000	192,480.67	181,514.98
KLEPIERRE EUR1.40 SEDOL: 7582556	9,695.000	243,178.10	279,089.01
UNIBAIL-RODAMCO- WESTFIELD SEDOL: BF2PQ09	2,609.000	135,258.63	196,461.78
Total France - EUR		570,917.40	657,065.77
France - USD			
PVTPL ELECTRICITE DE FRANCE 6.9% 05-23-2053 CUSIP: 28504DAD5	700,000.000	717,833.00	751,645.62
Total France - USD		717,833.00	751,645.62
Global Region - USD			
CF DWS RREEF GLOBAL INFRASTRUCTURE COLLECTIVE INVESTMENT TRUST CUSIP: 13999PH03	2,506,309.978	30,063,188.19	28,922,817.15
Total Global Region - USD		30,063,188.19	28,922,817.15

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◆ Schedule of Assets Held for Investment Purposes

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<i>Other</i>			
Hong Kong - HKD			
LINK REAL ESTATE INVESTMENT TRUST UNITS SEDOL: B0PB4M7	88,259.000	426,377.63	373,239.81
Total Hong Kong - HKD		426,377.63	373,239.81
Hungary - USD			
HUNGARY REP OF 6.125% 22/05/2028 SEDOL: BNNT8Q6	200,000.000	201,858.00	203,336.40
HUNGARY(REP OF) 2.125% SNR 22/09/2031 USD SEDOL: BNZJFF2	440,000.000	341,616.00	348,773.04
PVTPL HUNGARY REP 6.75% DUE 09-25-2052 CUSIP: 445545AT3	354,000.000	381,849.18	359,674.62
Total Hungary - USD		925,323.18	911,784.06
Indonesia - USD			
INDONESIA(REPUBLIC OF) T BOND 3.5% 01-11-2028 CUSIP: 455780CD6	450,000.000	493,290.00	429,558.91
INDONESIA(REPUBLIC OF) 5.45% DUE 09-20-2052 REG CUSIP: 455780DP8	240,000.000	246,981.82	231,330.93
REP OF INDONESIA 4.85% DUE 01-11-2033 CUSIP: 455780DR4	200,000.000	196,122.00	193,180.28
REPUBLIC OF INDONESIA T-BOND 4.75% 02-11-2029 CUSIP: 455780CH7	200,000.000	232,400.00	197,322.47
REPUBLIC OF INDONESIA 4.1% DUE 04-24-2028 REG CUSIP: 455780CF1	259,000.000	290,209.50	250,759.88
Total Indonesia - USD		1,459,003.32	1,302,152.47
Israel - USD			
STATE OF ISRAEL 4.5% DUE 04-03-2120 REG CUSIP: 46513JB59	800,000.000	800,000.00	557,211.20
STATE OF ISRAEL 6.043% 03-12-2054 CUSIP: 46514BRM1	220,000.000	209,550.00	201,112.56
Total Israel - USD		1,009,550.00	758,323.76

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 585 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Japan - JPY			
FUT MAR 25 OSE TOPIX CUSIP: 999599GH0	5.000	912,229.63	886,516.93
FUT MAR 25 OSE TOPIX CUSIP: 999599GH0	-5.000	-912,229.63	-886,516.93
GLP J-REIT REIT SEDOL: B8RBZV7	334.000	336,800.30	262,252.48
INVINCIBLE INVESTMENTS CORP REIT SEDOL: B00STP1	831.000	333,509.33	350,039.45
JAPAN HOTEL REIT I REIT SEDOL: B1530B1	223.000	115,255.35	100,176.89
JAPAN METROPOLITAN FUND INVEST SEDOL: 6513342	306.000	205,939.85	175,624.84
KDX REALTY INVESTMENT CORP REIT SEDOL: B0C5Q59	184.000	199,686.86	175,031.81
MITSUI FUDOSAN LOG REIT SEDOL: BYZWTW3	237.000	227,328.12	153,063.76
NIPPON ACCOMMODATI REIT SEDOL: B182BB2	51.000	223,255.19	190,487.40
NIPPON BUILDING FD REIT SEDOL: 6396800	325.000	284,428.69	253,117.84
NIPPON PROLOGIS RE REIT SEDOL: B98BC67	60.000	136,199.45	85,097.99
NOMURA REAL ESTATE MASTER FU SEDOL: BYSJFF4	107.000	138,268.77	93,750.95
Total Japan - JPY		2,200,671.91	1,838,643.41
Korea, Republic of - USD			
PVTPL KOREA HYDRO & NUCLEAR 4.25% DUE 07-27-2027 BEO CUSIP: 50064YAAQ6	220,000.000	218,581.00	217,443.46
Total Korea, Republic of - USD		218,581.00	217,443.46
Mexico - MXN			
MEXICO(UTD MEX ST) 4% GTD 24/08/2034 DUAL CURR SEDOL: BMX5B02	30,000.000	1,347,318.46	1,067,155.80
Total Mexico - MXN		1,347,318.46	1,067,155.80

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 586 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Mexico - USD			
UNITED MEXICAN STATES 6.0% 05-07-2036 CUSIP: 91087BAZ3	500,000.000	495,930.00	470,516.16
UNITED MEXICAN STATES 6.338% DUE 05-04-2053 CUSIP: 91087BAX8	705,000.000	695,719.44	627,320.07
UNITED MEXICAN STATES 6.4% 05-07-2054 CUSIP: 91087BBA7	2,029,000.000	2,013,768.84	1,816,941.75
UNITED MEXICAN STS BDS 2.659% DUE 05-24-2031/11-24-2020 REG CUSIP: 91087BAM2	730,000.000	604,440.00	592,277.16
UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG CUSIP: 91087BAR1	1,190,000.000	982,149.00	946,663.34
UNITED MEXICAN STS 3.75% 01-11-2028 CUSIP: 91087BAE0	650,000.000	698,425.00	617,095.04
Total Mexico - USD		5,490,432.28	5,070,813.52
Multi-National Agencies Region - USD			
PVTPL AFRICAN EXPT-IMPORT BK NT 3.798% 05-17-2031 CUSIP: 00831TAC5	200,000.000	200,000.00	173,993.60
Total Multi-National Agencies Region - USD		200,000.00	173,993.60
Panama - USD			
PANAMA REP GLOBAL BD TBOND 3.16% 01-23-2030 CUSIP: 698299BK9	350,000.000	383,320.00	292,106.19
PANAMA REP 4.5% 01-19-2063 CUSIP: 698299BS2	595,000.000	385,716.25	348,043.97
Total Panama - USD		769,036.25	640,150.16
Peru - USD			
PERU REP 2.78% 12-01-2060 CUSIP: 715638DQ2	160,000.000	132,338.49	84,080.00
PERU REP 3.0% 01-15-2034 CUSIP: 715638DU3	300,000.000	247,950.00	240,750.00
PERU REP 3.3% 03-11-2041 CUSIP: 715638DS8	277,000.000	209,342.09	199,412.30
REPUBLIC OF PERU 2.392% DUE 01-23-2026 REG CUSIP: 715638DE9	450,000.000	466,425.00	436,545.00

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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>			
Peru - USD			
Total Peru - USD		1,056,055.58	960,787.30
Philippines - USD			
PHILIPPINES(REP OF) 5.5% DUE 01-17-2048 REG CUSIP: 718286CX3	475,000.000	489,593.06	462,791.26
Total Philippines - USD		489,593.06	462,791.26
Poland - USD			
REPUBLIC OF POLAND 4.625% 03-18-2029 CUSIP: 731011AX0	350,000.000	347,350.50	346,006.50
REPUBLIC OF POLAND 5.5% 03-18-2054 CUSIP: 731011AZ5	140,000.000	144,200.00	129,041.22
Total Poland - USD		491,550.50	475,047.72
Romania - USD			
PVTPL ROMANIA 7.625% DUE 01-17-2053 CUSIP: 77586RAS9	202,000.000	225,432.00	204,163.42
ROMANIA 5.875% 30/01/2029 SEDOL: BN7B501	600,000.000	606,924.00	584,886.75
ROMANIA(REPUBLIC OF) 3.0% 14/02/2031 SEDOL: BMVVYM5	310,000.000	320,632.26	250,564.01
Total Romania - USD		1,152,988.26	1,039,614.18
Saudi Arabia - USD			
PVTPL SA GLOBAL SUKUK LTD 17/06/2031 2.694% 06-17-2031 CUSIP: 78397PAD3	360,000.000	362,790.00	311,430.60
PVTPL SAUDI ARABIAN OIL CO GLOBAL 5.75%07-17-2054 CUSIP: 80414L2P9	200,000.000	197,040.00	187,045.40
PVTPL SAUDI ARABIAN OIL CO 5.25% 07-17-2034 CUSIP: 80414L2N4	330,000.000	329,175.00	325,521.24
Total Saudi Arabia - USD		889,005.00	823,997.24

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 588 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Singapore - SGD			
CAPITALAND ASCENDA NPV (REIT) SEDOL: 6563875	150,343.000	304,079.21	283,229.37
CAPITALAND INTEGRATED COMMERCIAL TRUST SEDOL: 6420129	90,813.000	133,397.14	128,477.56
FRASERS LOGISTICS & COMMERCIAL TRUST SEDOL: BYYFHZ2	187,473.000	171,560.91	120,932.59
KEPPEL DC REIT SEDOL: BT9Q186	224,365.000	373,021.01	358,536.65
Total Singapore - SGD		982,058.27	891,176.17
South Africa - USD			
REPUBLIC OF SOUTH AFRICA 7.3% DUE 04-20-2052 REG CUSIP: 836205BE3	600,000.000	600,000.00	543,771.00
SOUTH AFRICA REP NT 5.75% DUE 09-30-2049 CUSIP: 836205BB9	200,000.000	200,000.00	149,920.00
Total South Africa - USD		800,000.00	693,691.00
Spain - EUR			
MERLIN PROPERTIES EUR1 SEDOL: BNGNB77	28,106.000	295,097.79	295,694.25
Total Spain - EUR		295,097.79	295,694.25
United Arab Emirates - USD			
PVTPL ABU DHABI GOVT INT'L 5.5% 04-30-2054 CUSIP: 29135LAU4	700,000.000	688,289.00	688,005.50
Total United Arab Emirates - USD		688,289.00	688,005.50
United Kingdom - GBP			
BRITISH LAND CO ORD GBP0.25 SEDOL: 0136701	93,945.000	463,605.07	424,034.84
FUT MAR 25 LIF LONG GILT CUSIP: 999599GH0	23.000	2,745,455.03	2,661,888.68
FUT MAR 25 LIF LONG GILT CUSIP: 999599GH0	-23.000	-2,745,455.03	-2,661,888.68

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 589 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United Kingdom - GBP			
SEGRO PLC ORD GBP0.10 SEDOL: B5ZN1N8	11,232.000	121,713.82	98,637.50
TRITAX BIG BOX REIT PLC ORD SEDOL: BG49KP9	219,333.000	498,612.38	364,517.16
UNITE GROUP ORD GBP0.25 SEDOL: 0692861	26,188.000	309,729.05	264,514.68
Total United Kingdom - GBP		1,393,660.32	1,151,704.18
United States - USD			
AGREE RLTY CORP COM SEDOL: 2062161	5,856.000	391,268.94	412,555.20
ALEXANDRIA REAL ESTATE EQUITIES INC COM SEDOL: 2009210	1,378.000	157,859.14	134,423.90
AMERICAN HEALTHCARE REIT INC COM SEDOL: BQWNKQ4	20,867.000	343,163.54	593,040.14
AMERICAN HOMES 4 RENT COMMON STOCK SEDOL: BCF5RR9	5,311.000	192,340.44	198,737.62
AMERICOLD RLTY TR INC COM SEDOL: B3SKZK7	10,775.000	294,198.77	230,585.00
BAY AREA TOLL AUTH CALIF TOLL BRDG REV 2.574% 04-01-2031 BEO TAXABLE CUSIP: 072024WS7	0.000	0.00	0.00
BRIXMOR PPTY GROUP INC COM SEDOL: BFTDJL8	17,955.000	423,532.12	499,867.20
CALIFORNIA ST PUB WKS BRD LEASE REV 7.804% 03-01-2035 BEO TAXABLE SEDOL: BGS0VB1	90,000.000	90,000.00	100,158.01
CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE SEDOL: B54BZ20	410,000.000	466,105.04	466,828.46
CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE SEDOL: B3Y5CW7	150,000.000	258,796.50	178,626.02
CARETRUST REIT INC COM SEDOL: BMP8TL6	10,854.000	278,667.20	293,600.70
CCP COLLATERAL RECEIVABLE FROM BNP BOULEVARD DES ITALIENS PARIS FRANCE SEDOL: 9M6WPUU	831,000.000	831,000.00	831,000.00
CHICAGO ILL O HARE INTL ARPT REV 6.395% 01-01-2040 BEO TAXABLE SEDOL: B3PV428	575,000.000	617,153.62	604,427.81
CME_OIS SBSIUS33 10/21/2025 USD P 0.173% / R 1DSOFR SWU015TU8 SEDOL: 9K7HSYU	513,013.000	165.77	20,817.45

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 590 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CME_OIS SBSIUS33 10/21/2025 USD P 0.173% / R 1DSOFR SWU015TU8 SEDOL: 9K7HSYL	-513,013.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2025 USD P 0.184% / R 1DFFUND SWU015TO2 SEDOL: 9K7G50U	513,013.000	0.00	20,737.37
CME_OIS SBSIUS33 10/21/2025 USD P 0.184% / R 1DFFUND SWU015TO2 SEDOL: 9K7G50L	-513,013.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2025 USD P 1DFFUND / R 0.184% SWU015TO2 SEDOL: 9K7HY9L	-513,013.000	-153.44	-20,737.37
CME_OIS SBSIUS33 10/21/2025 USD P 1DFFUND / R 0.184% SWU015TO2 SEDOL: 9K7HY9U	513,013.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2025 USD P 1DSOFR / R 0.173% SWU015TU8 SEDOL: 9K7BNWL	-513,013.000	0.00	-20,817.45
CME_OIS SBSIUS33 10/21/2025 USD P 1DSOFR / R 0.173% SWU015TU8 SEDOL: 9K7BNWU	513,013.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2030 USD P 0.533% / R 1DSOFR SWU015TV6 SEDOL: 9K7KRVL	-5,859.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2030 USD P 0.533% / R 1DSOFR SWU015TV6 SEDOL: 9K7KRVU	5,859.000	20.00	1,105.15
CME_OIS SBSIUS33 10/21/2030 USD P 0.533% / R 1DSOFR SWU015TV6 SEDOL: 9K7HSXL	-8,531.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2030 USD P 0.533% / R 1DSOFR SWU015TV6 SEDOL: 9K7HSXU	8,531.000	28.59	1,609.15
CME_OIS SBSIUS33 10/21/2030 USD P 0.562% / R 1DFFUND SWU015TP9 SEDOL: 9K7G51L	-14,390.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2030 USD P 0.562% / R 1DFFUND SWU015TP9 SEDOL: 9K7G51U	14,390.000	0.00	2,652.81
CME_OIS SBSIUS33 10/21/2030 USD P 1DFFUND / R 0.562% SWU015TP9 SEDOL: 9K7HZ0U	8,531.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2030 USD P 1DFFUND / R 0.562% SWU015TP9 SEDOL: 9K7KU4U	5,859.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2030 USD P 1DFFUND / R 0.562% SWU015TP9 SEDOL: 9K7HZ0L	-8,531.000	-23.38	-1,572.70
CME_OIS SBSIUS33 10/21/2030 USD P 1DFFUND / R 0.562% SWU015TP9 SEDOL: 9K7KU4L	-5,859.000	-20.00	-1,080.11
CME_OIS SBSIUS33 10/21/2030 USD P 1DSOFR / R 0.533% SWU015TV6 SEDOL: 9K7BNZU	14,390.000	0.00	0.00

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 591 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CME_OIS SBSIUS33 10/21/2030 USD P 1DSOFR / R 0.533% SWU015TV6 SEDOL: 9K7BNZL	-14,390.000	0.00	-2,714.29
CME_OIS SBSIUS33 10/21/2035 USD P 0.745% / R 1DSOFR SWU015TW4 SEDOL: 9K7GUBL	-14,274.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2035 USD P 0.745% / R 1DSOFR SWU015TW4 SEDOL: 9K7GUBU	14,274.000	161.50	4,248.05
CME_OIS SBSIUS33 10/21/2035 USD P 0.793% / R 1DFFUND SWU015TQ7 SEDOL: 9K7G52U	14,274.000	0.00	4,113.95
CME_OIS SBSIUS33 10/21/2035 USD P 0.793% / R 1DFFUND SWU015TQ7 SEDOL: 9K7G52L	-14,274.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2035 USD P 1DFFUND / R 0.793% SWU015TQ7 SEDOL: 9K7GWFL	-14,274.000	-128.58	-4,113.95
CME_OIS SBSIUS33 10/21/2035 USD P 1DFFUND / R 0.793% SWU015TQ7 SEDOL: 9K7GWFU	14,274.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2035 USD P 1DSOFR / R 0.745% SWU015TW4 SEDOL: 9K7BPDU	14,274.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2035 USD P 1DSOFR / R 0.745% SWU015TW4 SEDOL: 9K7BPDL	-14,274.000	0.00	-4,248.05
CME_OIS SBSIUS33 10/21/2040 USD P 0.844% / R 1DSOFR SWU015TX2 SEDOL: 9K7GWEU	25,445.000	430.67	9,825.46
CME_OIS SBSIUS33 10/21/2040 USD P 0.844% / R 1DSOFR SWU015TX2 SEDOL: 9K7GWEL	-25,445.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2040 USD P 1DSOFR / R 0.844% SWU015TX2 SEDOL: 9K7BPGL	-25,445.000	0.00	-9,825.46
CME_OIS SBSIUS33 10/21/2040 USD P 1DSOFR / R 0.844% SWU015TX2 SEDOL: 9K7BPGU	25,445.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2050 USD P 0.907% / R 1DSOFR SWU015TY0 SEDOL: 9K7EW7U	15,756.000	583.44	7,865.54
CME_OIS SBSIUS33 10/21/2050 USD P 0.907% / R 1DSOFR SWU015TY0 SEDOL: 9K7EW7L	-15,756.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2050 USD P 0.985% / R 1DFFUND SWU015TS3 SEDOL: 9K7GX9U	15,756.000	0.00	7,523.82
CME_OIS SBSIUS33 10/21/2050 USD P 0.985% / R 1DFFUND SWU015TS3 SEDOL: 9K7GX9L	-15,756.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2050 USD P 1DFFUND / R 0.985% SWU015TS3 SEDOL: 9K7GYXL	-15,756.000	-475.63	-7,523.82

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 592 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CME_OIS SBSIUS33 10/21/2050 USD P 1DFFUND / R 0.985% SWU015TS3 SEDOL: 9K7GYXU	15,756.000	0.00	0.00
CME_OIS SBSIUS33 10/21/2050 USD P 1DSOFR / R 0.907% SWU015TY0 SEDOL: 9K7BLBL	-15,756.000	0.00	-7,865.54
CME_OIS SBSIUS33 10/21/2050 USD P 1DSOFR / R 0.907% SWU015TY0 SEDOL: 9K7BLBU	15,756.000	0.00	0.00
CUBESMART SEDOL: B6SW913	3,807.000	190,756.97	163,129.95
DALLAS FT WORTH TEX INTL ARPT REV 4.087%11-01-2051 SEDOL: BP6L8J6	500,000.000	500,000.00	414,109.30
DIGITAL RLTY TR INC COM SEDOL: B03GQS4	6,083.000	851,206.56	1,078,698.39
EQTY LIFESTYLE PPTYS INC REIT SEDOL: 2563125	39.000	2,773.63	2,597.40
EQUINIX INC COM PAR \$0.001 SEDOL: BVLZX12	1,813.000	1,391,886.28	1,709,459.57
ESC CB LEHMAN BROS SUB NTS D07/19/07 6.875% JJ37 ESCROW CUSIP: 524ESCR44	365,000.000	0.00	0.00
ESC CB LEHMAN BRTH HLD SUB D05/09/08 7.5MN38 CUSIP: 524ESC7N4	1,300,000.000	0.00	0.00
ESC CB NATIONAL CINEME D08/19/16 05.750%FA26 ESCROW CUSIP: 635ESCAA4	110,000.000	47,742.97	0.00
ESC GCB144A ENDO LUX CUSIP: 292ESCB09	175,000.000	0.00	0.00
ESC GCB144A ENVIVA PAR ESCROW CUSIP: 294ESCAA6	137,000.000	124,270.35	0.00
ESC MNLEHMAN BRTHRS HLDGRR 7.000 D092607M092727GL ESCR CUSIP: 525ESC6Y0	700,000.000	0.00	1,400.00
ESSENTIAL PROPERTIES REALTY TR INC USD0.01 SEDOL: BFFK0X2	21,318.000	509,048.95	666,827.04
ESSEX PPTY TR REIT SEDOL: 2316619	1,762.000	489,164.22	502,945.28
EXTRA SPACE STORAGE INC COM SEDOL: B02HWR9	10,754.000	1,566,392.74	1,608,798.40
FLORIDA ST BRD ADMIN FIN CORP REV 2.154%07-01-2030 SEDOL: BMWM397	240,000.000	247,289.20	206,880.22

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 593 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
FLORIDA ST BRD ADMIN FIN CORP REV 5.526%07-01-2034 BEO TAXABLE SEDOL: BRRG5N7	410,000.000	410,000.00	414,107.83
FRAC RAYONIER INC RT CUSIP: HFE907109	50,000.000	0.00	0.00
FUT MAR 25 CBT DJ REALEST CUSIP: 999599GH0	-36.000	-1,353,333.18	-1,291,320.00
FUT MAR 25 CBT DJ REALEST CUSIP: 999599GH0	36.000	1,353,333.18	1,291,320.00
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0	-1,733.000	-213,706,720.19	-206,064,531.25
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0	1,733.000	213,706,720.19	206,064,531.25
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0	-1,235.000	-139,735,533.82	-137,470,937.50
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0	1,235.000	139,735,533.82	137,470,937.50
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	-119.000	-12,675,393.22	-12,650,257.82
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	119.000	12,675,393.22	12,650,257.82
FUT MAR 25 CME EMINITECH CUSIP: 999599GH0	7.000	1,725,500.00	1,655,920.00
FUT MAR 25 CME EMINITECH CUSIP: 999599GH0	-7.000	-1,725,500.00	-1,655,920.00
FUT MAR 25 EMINI S&P 500 CUSIP: 999599GH0	-63.000	-19,308,373.57	-18,697,612.50
FUT MAR 25 EMINI S&P 500 CUSIP: 999599GH0	63.000	19,308,373.57	18,697,612.50
FUT MAR 25 U.S. T-BONDS CUSIP: 999599GH0	2,060.000	241,069,338.89	234,518,125.00
FUT MAR 25 U.S. T-BONDS CUSIP: 999599GH0	-2,060.000	-241,069,338.89	-234,518,125.00
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	180.000	37,017,228.22	37,009,687.50
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	-180.000	-37,017,228.22	-37,009,687.50

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 594 of 844

◆ 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 10 YR T-NOTES CUSIP: 999599GH0	-2,485.000	-274,165,781.18	-270,243,750.00
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	2,485.000	274,165,781.18	270,243,750.00
GAINESVILLE & HALL CNTY GA HOSP AUTH REVANTIC CTFS 3% 02-15-2054 BEO TAXABLE SEDOL: BMWPC55	200,000.000	200,000.00	125,675.64
GOLDEN ST TOB SECURITIZATION CORP CALIF 4.214% DUE 06-01-2050 REG SEDOL: BP83H59	700,000.000	529,634.00	518,506.31
GOLDEN ST TOB SECURITIZATION CORP 3.714%06-01-2041 SEDOL: BMFYKM2	300,000.000	223,224.00	231,196.02
HEALTHPEAK OP LLC SEDOL: BJBLRK3	4,437.000	83,904.62	89,937.99
HOST HOTELS & RESORTS INC REIT SEDOL: 2567503	21,000.000	372,365.13	367,920.00
ICE_CD_X BNPAFRPPXXX 12/20/2029 SELL CDX.NA.IG.43 SWPC0MWQ7 SEDOL: 9MXARYL	-37,600,000.000	0.00	0.00
ICE_CD_X BNPAFRPPXXX 12/20/2029 SELL CDX.NA.IG.43 SWPC0MWQ7 SEDOL: 9MXARYU	37,600,000.000	860,006.18	851,790.40
ICE_CD_X BOFAGB2U 06/20/2027 SELL CDX.NA.IG.38 CX003082 SEDOL: 9L6569L	-72,275,000.000	0.00	0.00
ICE_CD_X BOFAGB2U 06/20/2027 SELL CDX.NA.IG.38 CX003082 SEDOL: 9L6569U	72,275,000.000	546,232.46	1,296,230.44
ICE_CD_X BOFAGB2U 06/20/2029 SELL CDX.NA.IG.42 CX003151 SEDOL: 9M76JSU	130,223,151.000	2,995,237.03	2,967,616.32
ICE_CD_X BOFAGB2U 06/20/2029 SELL CDX.NA.IG.42 CX003151 SEDOL: 9M76JSL	-130,223,151.000	0.00	0.00
ICE_CD_X BOFAGB2U 12/20/2026 SELL CDX.NA.IG.37 CX003066 SEDOL: 9L2AAML	-5,800,000.000	0.00	0.00
ICE_CD_X BOFAGB2U 12/20/2026 SELL CDX.NA.IG.37 CX003066 SEDOL: 9L2AAMU	5,800,000.000	114,980.65	88,099.68
ICE_CD_X BOFAGB2U 12/20/2027 SELL CDX.NA.IG.39 CX003092 SEDOL: 9L9ND7U	16,000,000.000	220,755.70	315,654.40
ICE_CD_X BOFAGB2U 12/20/2027 SELL CDX.NA.IG.39 CX003092 SEDOL: 9L9ND7L	-16,000,000.000	0.00	0.00
ICE_CD_X BOFAGB2U 12/20/2029 SELL CDX.NA.IG.43 CX003205 SEDOL: 9MXGNXL	-43,622,160.000	0.00	0.00

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
 EIN : 36-6859460, PN - 001
 Schedule H, Line 4i - Schedule of Assets held at End of the Year
 December 31, 2024

Account number CSXCOR
 Account Name CSX MASTER PENSION

Page 595 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
ICE_CD_X BOFAGB2U 12/20/2029 SELL CDX.NA.IG.43 CX003205 SEDOL: 9MXGNXU	43,622,160.000	1,022,101.03	988,216.41
ICE_CD_X BOFAGB2U 12/20/2034 BUY CDX.NA.IG.43 CX003204 SEDOL: 9MX9V4L	-24,525,000.000	-162,528.73	-191,662.88
ICE_CD_X BOFAGB2U 12/20/2034 BUY CDX.NA.IG.43 CX003204 SEDOL: 9MX9V4U	24,525,000.000	0.00	0.00
IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2025 N/C CUSIP: 452151LF8	164,705.880	163,629.78	162,381.91
IRON MTN INC NEW COM SEDOL: BVFTF03	6,804.000	563,774.70	715,168.44
KILROY RLTY CORP COM SEDOL: 2495529	8,445.000	297,478.22	341,600.25
LCH_OIS BOFAGB2U 03/19/2025 USD P 1DFFUND / R 4.396% IR230907 SEDOL: 9MYFALU	170,520,000.000	6,746.06	20,905.75
LCH_OIS BOFAGB2U 03/19/2025 USD P 1DFFUND / R 4.396% IR230907 SEDOL: 9MYFALL	-170,520,000.000	-1,158.99	0.00
LCH_OIS BOFAGB2U 03/19/2027 USD P 1DSOFR / R 0 IR230528 SEDOL: 9MYSSCL	-430,000.000	-8,014.78	-8,484.76
LCH_OIS BOFAGB2U 03/19/2027 USD P 1DSOFR / R 0 IR230528 SEDOL: 9MYSSCU	430,000.000	0.00	0.00
LCH_OIS BOFAGB2U 03/19/2032 USD P 3.25% / R 1DSOFR IR230532 SEDOL: 9MYSRXU	160,000.000	6,073.45	7,617.47
LCH_OIS BOFAGB2U 03/19/2032 USD P 3.25% / R 1DSOFR IR230532 SEDOL: 9MYSRXL	-160,000.000	0.00	0.00
LCH_OIS BOFAGB2U 05/31/2029 USD P 3.695% / R 1DSOFR IR231601 SEDOL: 9MYNPXL	-5,890,000.000	0.00	0.00
LCH_OIS BOFAGB2U 05/31/2029 USD P 3.695% / R 1DSOFR IR231601 SEDOL: 9MYNPXU	5,890,000.000	6,802.68	75,241.22
LCH_OIS BOFAGB2U 10/17/2028 USD P 4.36% / R 1DSOFR IR224545 SEDOL: 9M3RP9L	-3,060,000.000	-52,095.12	-30,720.56
LCH_OIS BOFAGB2U 10/17/2028 USD P 4.36% / R 1DSOFR IR224545 SEDOL: 9M3RP9U	3,060,000.000	918.65	0.00
LCH_OIS BOFAGB2U 10/17/2033 USD P 1DSOFR / R 4.28% IR224546 SEDOL: 9M3RP6U	3,030,000.000	125,663.86	45,566.05
LCH_OIS BOFAGB2U 10/17/2033 USD P 1DSOFR / R 4.28% IR224546 SEDOL: 9M3RP6L	-3,030,000.000	0.00	0.00

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 596 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
LCH_OIS BOFAGB2U 12/13/2039 USD P 1DSOFR / R 3.944% IR232234 SEDOL: 9MYRUCU	-2,850,000.000	-6,465.27	-24,933.23
LCH_OIS BOFAGB2U 12/13/2039 USD P 1DSOFR / R 3.944% IR232234 SEDOL: 9MYRUCU	2,850,000.000	0.00	0.00
LCH_OIS BOFAGB2U 12/13/2054 USD P 3.356% / R 1DSOFR IR232233 SEDOL: 9MYRRXL	-1,420,000.000	0.00	0.00
LCH_OIS BOFAGB2U 12/13/2054 USD P 3.356% / R 1DSOFR IR232233 SEDOL: 9MYRRXU	1,420,000.000	7,492.13	21,520.53
LCH_RPI BOFAGB2U 10/17/2028 USD P CPI / R 2.57% IR224543 SEDOL: 9M3RM8L	-9,780,000.000	-8,330.22	0.00
LCH_RPI BOFAGB2U 10/17/2028 USD P CPI / R 2.57% IR224543 SEDOL: 9M3RM8U	9,780,000.000	51,462.62	35,358.61
LCH_RPI BOFAGB2U 10/17/2033 USD P 2.62% / R CPI IR224544 SEDOL: 9M3RQ1L	-9,470,000.000	-116,089.96	-123,596.76
LCH_RPI BOFAGB2U 10/17/2033 USD P 2.62% / R CPI IR224544 SEDOL: 9M3RQ1U	9,470,000.000	2,910.27	0.00
LINEAGE INC COM SEDOL: BP5DSY8	350.000	28,710.50	20,499.50
LXP INDUSTRIAL TRUST COM USD0.0001 SEDOL: 2139151	391.000	3,747.18	3,174.92
MACERICH CO REIT SEDOL: 2543967	12,345.000	261,599.53	245,912.40
MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO TAXABLE CUSIP: 574205JJ0	220,000.000	224,261.50	211,356.05
MASSACHUSETTS EDL FING AUTH ED LN REV 6.069% 07-01-2033 BEO TAXABLE CUSIP: 57563RTW9	120,000.000	120,000.00	121,493.20
METROPOLITAN TRANSN AUTH N Y REV 6.687% 11-15-2040 BEO TAXABLE SEDOL: B3VHVJ6	550,000.000	687,137.00	583,230.34
MID-AMER APT CMNTYS INC COM SEDOL: 2589132	2,391.000	311,027.38	369,576.87
MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE SEDOL: B65K4T3	868,000.000	1,279,223.68	926,138.81
NATIONAL HEALTH INVS INC COM SEDOL: 2626125	2,405.000	176,515.74	166,666.50
NNN REIT INC SEDOL: 2211811	5,466.000	229,069.44	223,286.10

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 597 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
OMEGA HEALTHCARE INVS INC REIT SEDOL: 2043274	349.000	14,861.89	13,209.65
PIEDMONT OFFICE REALTY TRU-A SEDOL: B3M3278	23,002.000	196,261.62	210,468.30
PORT AUTH N Y & N J 3.287% DUE 08-01-2069 REG TAXABLE SEDOL: BK97YK9	240,000.000	237,500.40	152,625.65
PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE SEDOL: B8FPQ52	315,000.000	315,000.00	264,597.39
PROLOGIS INC COM SEDOL: B44WZD7	14,853.000	1,697,972.17	1,569,962.10
PUB STORAGE COM SEDOL: 2852533	1,481.000	435,066.75	443,470.64
REALTY INCOME CORP COM SEDOL: 2724193	2,709.000	157,400.35	144,687.69
RECEIVABLE FROM LEHMAN (LBI)-BLACKROCK TBAS CUSIP: 000617712	2,834.760	2,834.76	0.00
REGENCY CTRS CORP COM SEDOL: 2726177	10,352.000	699,281.50	765,323.36
SALES TAX SECURITIZATION CORP ILL 4.637%01-01-2040 BEO TAXABLE CUSIP: 79467BCM5	105,000.000	106,428.00	98,889.96
SBA COMMUNICATIONS CORP COM USD0.01 CL A CUSIP: 78410G104	3,888.000	912,929.55	792,374.40
SIMON PROPERTY GROUP INC COM SEDOL: 2812452	5,716.000	754,317.40	984,352.36
SL GREEN RLTY CORP COM SEDOL: BPGKM57	3,392.000	200,743.44	230,384.64
STAG INDL INC COM SEDOL: B64BRQ5	9,226.000	318,075.06	312,023.32
SUN COMMUNITIES INC COM SEDOL: 2860257	1,959.000	266,048.59	240,898.23
TEXAS NAT GAS SECURITIZATION FIN CORP RE0.0% SER 23-1 CL A1 04-01-2035 SEDOL: BN7KRL3	273,437.160	273,437.16	274,010.97
UDR INC COM STK SEDOL: 2727910	16,225.000	708,631.23	704,327.25
UNIVERSITY CALIF REVS 3.349% 07-01-2029 BEO TAXABLE SEDOL: BJDRGS0	305,000.000	305,000.00	289,225.71

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5500 Supplemental Schedules

31 DEC 24

CSX Corporation Master Pension Trust
EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 598 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE SEDOL: BYSZTY1	15,000.000	19,133.55	12,231.93
UNIVERSITY VA UNIV REVS 3.227% 09-01-2119 BEO TAXABLE SEDOL: BJK5M45	125,000.000	125,000.00	71,374.21
VENTAS INC REIT SEDOL: 2927925	1,133.000	53,107.29	66,722.37
VERIS RESIDENTIAL INC COM STK USD0.01 SEDOL: 2192314	27,723.000	426,901.73	461,033.49
VICI PPTYS INC COM SEDOL: BYWH073	10,514.000	337,935.76	307,113.94
WELLTOWER INC COM REIT SEDOL: BYVYHH4	12,233.000	1,055,136.59	1,541,724.99
1ST INDL RLTY TR INC COM SEDOL: 2360757	4,483.000	227,148.18	224,732.79
Total United States - USD		31,889,361.19	33,246,709.13
Uruguay - USD			
REPUBLICA ORIENT URUGUAY 5.25% T-BOND 09-10-2060 CUSIP: 760942BG6	100,000.000	99,318.00	90,998.45
Total Uruguay - USD		99,318.00	90,998.45
CAD - Canadian dollar	0.000	0.00	0.00
CHF - Swiss franc	0.000	0.00	0.00
DKK - Danish krone	0.000	0.00	0.00
EUR - Euro	0.000	0.00	0.00
GBP - British pound sterling	0.000	0.00	0.00
JPY - Japanese yen	0.000	0.00	0.00
PLN - Polish zloty	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		92,458,084.92	90,053,370.68

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5500 Supplemental Schedules

31 DEC 24

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EIN : 36-6859460, PN - 001
Schedule H, Line 4i - Schedule of Assets held at End of the Year
December 31, 2024

Account number CSXCOR
Account Name CSX MASTER PENSION

Page 599 of 844

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other Liabilities			
Pending foreign exchange sales: Australian dollar	0.000	-750,203.99	-716,236.16
Pending foreign exchange sales: Canadian dollar	0.000	-286,177.64	-279,195.35
Pending foreign exchange sales: Euro	0.000	-1,083,982.86	-1,066,150.66
Pending foreign exchange sales: British pound sterling	0.000	-762,214.06	-751,646.00
Pending foreign exchange sales: Mexican peso	0.000	-468,401.33	-453,357.90
Pending foreign exchange sales: United States dollar	0.000	-1,016,209.65	-1,016,209.65
Total - all currencies		-4,367,189.53	-4,282,795.72
Pending trade purchases: United States dollar	0.000	-180,468.51	-180,468.51
Total - all currencies		-180,468.51	-180,468.51
Pending trade purchases: United States dollar	0.000	-52,990,782.23	-52,990,782.23
Total - all currencies		-52,990,782.23	-52,990,782.23
Total Other Liabilities		-57,538,440.27	-57,454,046.46
Total		2,267,976,788.65	2,372,727,865.70

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