

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) _____ ☐ 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 HUNTINGTON BANCSHARES RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1954
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) HUNTINGTON BANCSHARES INCORPORATED TASIA MCINTYRE 41 SOUTH HIGH STREET COLUMBUS, OH 43215	2b Employer Identification Number (EIN) 31-0724920 2c Plan Sponsor's telephone number 614-480-6327 2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2025	TASIA MCINTYRE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor HUNTINGTON BANCSHARES INC RETIREMENT COMMITTEE TASIA MCINTYRE 41 SOUTH HIGH STREET COLUMBUS, OH 43215	3b Administrator's EIN 31-0883768
	3c Administrator's telephone number 614-480-6327
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 11707
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) 2764
	6a(2) 2585
	6b 4288
	6c 4131
	6d 11004
	6e 493
	6f 11497
	6g(1)
	6g(2)
6h 0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I 3H	

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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan HUNTINGTON BANCSHARES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTINGTON BANCSHARES INCORPORATED	D Employer Identification Number (EIN) 31-0724920
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	727963090	
b	Actuarial value	2b	798077935	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	4563	324191109	324191109
b	For terminated vested participants	4428	179492425	179492425
c	For active participants	2764	144925275	148276810
d	Total	11755	648608809	651960344
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.21 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2800000	
c	Target normal cost	6c	2800000	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary RACHEL A. BATTAH Type or print name of actuary MERCER Firm name 325 JOHN H. MCCONNELL BLVD. STE 350 COLUMBUS, OH 43215-7644 Address of the firm	09/25/2025 Date 23-06672 Most recent enrollment number 614-227-5500 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	127039649	2050
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2800000	0
9 Amount remaining (line 7 minus line 8)	124239649	2050
10 Interest on line 9 using prior year's actual return of <u>8.97</u> %	11144297	184
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	135383946	2234

Part III Funding Percentages

14 Funding target attainment percentage	14	101.64 %
15 Adjusted funding target attainment percentage	15	122.41 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	118.69 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2800000	
b Excess assets, if applicable, but not greater than line 31a	31b	2800000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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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 HUNTINGTON BANCSHARES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTINGTON BANCSHARES INCORPORATED	D Employer Identification Number (EIN) 31-0724920	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 51 27 52	FIDUCIARY	808913	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15	NONE	252595	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL TRUST CO

23-6994310

(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?
51	NONE	161010	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)

NORTHERN TRUST

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	NONE	155608	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER US LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	136273	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTON LARSON ALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	38889	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 GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51 99	NONE	18156	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan HUNTINGTON BANCSHARES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HUNTINGTON BANCSHARES INCORPORATED	D Employer Identification Number (EIN) 31-0724920	

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: ACADIAN GLBL LOW VLTLTY EQTY FUND			
b Name of sponsor of entity listed in (a): ACADIAN ASSET MANAGEMENT LLC			
c EIN-PN 04-2929221-010	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11405870	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US LONG GOV'T BOND INDX NL SF			
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY			
c EIN-PN 90-0337987-182	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78542717	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA ALL CAP EQUITY INDEX SECURITIE			
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY			
c EIN-PN 32-6528132-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36760106	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMEDIATE GOVT INDEX			
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY			
c EIN-PN 32-6528132-058	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41235900	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL LONG DUR CREDIT FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY			
c EIN-PN 23-6994310-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 194130917	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 HUNTINGTON BANCSHARES RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTINGTON BANCSHARES INCORPORATED	D Employer Identification Number (EIN) 31-0724920

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	59046	39618
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	3672427	3706599
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16965484	10393521
(2) U.S. Government securities	1c(2)	71400219	71019565
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	229668338	206579079
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	22639131	48980227
(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)	373818238	350669640
(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)	10461876	11405870
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	4824724	-525444

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	733509483	702268675
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	743554	190536
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1406601	354624
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2150155	545160
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	731359328	701723515

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)	550399	
(B) U.S. Government securities.....	2b(1)(B)	2372544	
(C) Corporate debt instruments.....	2b(1)(C)	22810950	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	53096	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		25786989
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	266872317	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	266214977	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		657340
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-21830562	
(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)		-8292626
(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)		1567215
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		14369303
d Total income. Add all income amounts in column (b) and enter total	2d		12257659

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39137407	
(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)		39137407
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)	252595	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	38889	
(5) Investment advisory and investment management fees	2i(5)	988079	
(6) Bank or trust company trustee/custodial fees	2i(6)	155608	
(7) Actuarial fees	2i(7)	136273	
(8) Legal fees	2i(8)	2214	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1182407	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2756065
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41893472

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-29635813
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559372.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 HUNTINGTON BANCSHARES RETIREMENT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTINGTON BANCSHARES INCORPORATED				D Employer Identification Number (EIN) 31-0724920	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	118
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 7.1 % Private Equity: 3.4 % Investment-Grade Debt and Interest Rate Hedging Assets: 88.3 %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 1.2 % Other: _____ %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Huntington Bancshares

Retirement Plan

Employer ID No.: 31-0724920
Plan No.: 001

Financial Statements as of and for the
Years Ended December 31, 2024 and 2023,
ERISA - REQUIRED SUPPLEMENTAL SCHEDULES as of and for the
Year Ended December 31, 2024, and
Report of Independent Auditors

HUNTINGTON BANCSHARES RETIREMENT PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



INDEPENDENT AUDITORS' REPORT

Plan Administrator
Huntington Bancshares Retirement Plan
Columbus, Ohio

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Huntington Bancshares Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Huntington Bancshares Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Plan Administrator
Huntington Bancshares Retirement Plan

In our opinion

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Maumee, Ohio
September 30, 2025

HUNTINGTON BANCSHARES RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Investments - at fair value:		
Money market mutual fund	\$ 10,393,521	\$ 16,965,484
Municipal obligations	1,057,482	978,531
Corporate and foreign obligations	206,579,079	229,668,338
United States government securities	71,019,565	71,400,219
Limited liability company	11,405,870	10,461,876
Common collective trust funds	350,669,640	373,818,238
Limited liability partnerships	48,980,227	22,639,131
Other derivative instrument investment assets	—	3,846,193
Total investments	700,105,384	729,778,010
Cash	39,618	59,046
Accrued investment income and other receivables	3,706,599	3,672,427
Total assets	703,851,601	733,509,483
LIABILITIES:		
Other derivative instrument investment liabilities	1,582,926	—
Accounts payable and other liabilities	190,536	743,554
Due to broker for securities purchased	354,624	1,406,601
Total liabilities	2,128,086	2,150,155
NET ASSETS AVAILABLE FOR BENEFITS	\$ 701,723,515	\$ 731,359,328

The accompanying notes are an integral part of these financial statements.

HUNTINGTON BANCSHARES RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Interest and dividends	\$ 25,786,989	\$ 22,618,864
Net appreciation in fair value of investments	—	43,788,099
Total additions	\$ 25,786,989	\$ 66,406,963
DEDUCTIONS:		
Distributions and withdrawals	39,137,407	45,510,439
Net depreciation in fair value of investments	13,529,330	—
Administrative expenses	2,756,065	3,086,533
Total deductions	55,422,802	48,596,972
INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	(29,635,813)	17,809,991
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	731,359,328	713,549,337
End of year	<u>\$ 701,723,515</u>	<u>\$ 731,359,328</u>

The accompanying notes are an integral part of these financial statements.

HUNTINGTON BANCSHARES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

General — The Huntington Bancshares Retirement Plan (the “Plan”) is a noncontributory defined benefit pension plan that covers eligible employees of Huntington Bancshares Incorporated (“Huntington”) and its subsidiaries hired prior to January 1, 2010. Huntington has agreed to voluntarily contribute such amounts as are required by the Internal Revenue Code (the “Code”) and the Employee Retirement Income Security Act of 1974 (ERISA) to provide assets sufficient to meet the benefits to be paid to Plan participants. Huntington has the right under the Plan to amend and/or terminate the Plan.

Administration — The Plan administrator is Huntington National Bank. Administration of the Plan has been delegated by the Plan administrator to a committee of employees appointed by the Huntington Board of Directors. The Plan’s trustee is Northern Trust as of July 3, 2023. Prior to that, Huntington National Bank, Huntington’s wholly owned bank subsidiary was the trustee. The Plan administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Code and the provisions of ERISA, as amended.

Funding — The funding policy is to contribute annually an amount at least equal to the minimum funding requirement under Code Section 412. The Plan also operates in compliance with the minimum funding requirements of ERISA. In 2024, Huntington was not required to make a minimum contribution to the Plan. In 2023, Huntington’s minimum required contributions to the Plan totaled \$2.8 million, which was satisfied using the Plan’s existing credit balance.

Vesting — Participants’ accrued benefits are 100% vested upon completion of five years of service.

Benefits Payments — Payments may be made upon termination of employment, retirement, death or disability. Participants with five or more years of vested service, as defined by the Plan, are entitled to annual pension benefits beginning at the normal retirement age (age 65). The Plan permits a reduced monthly benefit at age 55 with 10 years of vested service. Benefits paid to participants are based on a mathematical formula that considers length of service, retirement age, and compensation received. Participants may elect to receive benefit payments monthly or, under certain defined circumstances, in a lump sum. Payments as a result of death or disability are permitted, subject to provisions of the Plan.

Plan Amendments — From time to time, the Plan has been amended and restated. Effective January 1, 2022, the Plan was amended and restated. On July 17, 2013, the Board of Directors approved and Huntington authorized an amendment to the terms of the Plan to accomplish various benefit changes, including cessation of all future benefit accruals under the Plan after December 31, 2013.

Termination of the Plan — Pursuant to the Plan document, Huntington may terminate or modify the Plan at any time by resolution of its Board of Directors and subject to the provisions of ERISA and the Code. In the event of termination of the Plan, the assets of the Plan shall be set aside for distribution to participants and beneficiaries, to the extent sufficient, as follows: first, for the payment of vested benefits, as defined, of (1) retired participants and terminated vested participants and (2) active participants; second, for the payment of benefits not covered by the Pension Benefit Guaranty Corporation (PBGC); and third, for all other benefits under the Plan. Also, the PBGC guarantees payment of all non-forfeitable basic benefits, subject to certain limitations prescribed by ERISA. If the Plan is terminated following a change in control of Huntington, excess Plan assets may be distributed to participants. For further information about the Plan agreement, the vesting and benefit provisions, and the PBGC’s benefit guarantee, participants should refer to the Plan document and summary plan description.

HUNTINGTON BANCSHARES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation — The financial statements of the Plan are presented on the accrual basis and are prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). In preparing these financial statements, subsequent events were evaluated through September 30, 2025, the date the financial statements were available to be issued. In conjunction with applicable accounting standards, all material subsequent events have been either recognized in the financial statements or disclosed in the notes to financial statements.

Risks and Uncertainties — The Plan invests in various investment securities. Investment securities in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Use of Estimates — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and accumulated plan benefits at the date of the financial statements, and the reported amount of additions and deductions to net assets available for benefits and changes in accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements — Investments are stated at fair value. Fair value is the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. See Note 7 for description of valuation methods.

Purchases and sales of the investments of the Plan are recorded on the trade date.

Income Recognition — Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as investments held during the year.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Administrative Expenses — Administrative expenses of the Plan are paid by the Plan as provided in the plan document. Expenses that are paid directly by Huntington are excluded from these financial statements. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

Accumulated Plan Benefits — Accumulated plan benefits as of the valuation date, under the Plan's provisions, as described in Note 3, are those estimated future periodic payments, including lump-sum distributions, that are attributable to services rendered by the employees.

HUNTINGTON BANCSHARES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the employees for services the employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries and (2) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability or termination of employment are included, to the extent they are deemed attributable to employee service rendered.

The actuarial present value of accumulated plan benefits is determined by independent actuaries. The amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The Plan uses a beginning of the year valuation date in determining accumulated plan benefits.

Actuarial Present Value Benefit Calculations — The actuarial present value of accumulated plan benefits as of December 31, 2023, the most recent valuation date, is as follows:

Vested benefits:

Participants currently receiving payments	\$ 344,611,589
Other participants	363,185,131
Total vested benefits	707,796,720
Nonvested benefits	3,184,117
Actuarial present value of accumulated plan benefits	<u>\$ 710,980,837</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year beginning January 1, 2023, are as follows:

<i>Actuarial present value of accumulated plan benefits at January 1, 2023</i>	\$ 712,508,619
Increase/(decrease) during the year attributable to:	
Benefits accumulated and (gains) losses	(1,478,493)
Increase for interest due to decrease in discount period	34,392,857
Benefits paid	(45,510,439)
Change in actuarial assumptions	11,068,293
<i>Actuarial present value of accumulated plan benefits at December 31, 2023</i>	<u>\$ 710,980,837</u>

HUNTINGTON BANCSHARES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Actuarial Present Value Benefit Calculation Assumptions — The actuarial cost method used in the benefits calculation is the projected unit credit method. Significant assumptions underlying the actuarial computations are as follows:

Assumed rate of return on investments 4.80% and 5.00% compounded annually for 2023 and 2022, respectively.

Mortality basis For 2023 and 2022, Pri-2012 separate white collar annuitant and non-annuitant, with contingent survivor adjustment (for current beneficiaries), generational mortality tables and projected forward using the MP2021 projection scale.

Retirement **Huntington:** Rates based on age. For terminated vested participants and post-2009 disabled participants, the assumed retirement age is either 64 or 65 depending on eligibility for early retirement. For pre-2010 disabled participants, the assumed retirement age is 65.

Legacy FirstMerit: The assumed retirement age is 64 if the participants have 15 years of service at termination or 65 if the participants does not have 15 years of service at termination.

The computations of actuarial present value of accumulated Plan benefits were made as of January 1. Had the valuations been performed as of December 31, there would be no material differences.

These actuarial assumptions are based on the presumption that the Plan will continue. In the event of Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. INCOME TAXES

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated January 24, 2017, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Huntington believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Code and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires the evaluation of tax positions taken by the Plan and recognition of a tax liability if the Plan has taken an uncertain tax position that is not more likely than not to be sustained upon examination by the IRS. Huntington, on behalf of the Plan, has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits; however, there are currently no audits for any tax periods in progress.

HUNTINGTON BANCSHARES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

5. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2024 and 2023, and for the years then ended, included in the Plan's financial statements, notes to financial statements, and supplemental schedules that were prepared by, or derived from, information prepared by Northern Trust beginning on July 3, 2023 and Huntington National Bank from January 1, 2023 to July 2, 2023, the current and prior Plan trustees, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Plan trustee that such information is complete and accurate.

	2024	2023
<i>Statements of net assets available for benefits:</i>		
Investments:		
Money market mutual fund	\$ 10,393,521	\$ 16,965,484
Municipal Obligations	1,057,482	978,531
Corporate and foreign obligations	206,579,079	229,668,338
United States government securities	71,019,565	71,400,219
Limited liability company	11,405,870	10,461,876
Common collective trust funds	350,669,640	373,818,238
Limited liability partnerships	48,980,227	22,639,131
Accrued investment income and other receivables (1)	3,588,981	3,722,987
<i>Statements of changes in net assets available for benefits:</i>		
Total net appreciation (depreciation) in fair value of investments (2)	(8,100,211)	24,142,993
Interest and Dividends (1)	25,920,995	26,162,505

- (1) The values certified by the Plan trustee are accounted for on a cash basis, and to conform with accrual basis accounting, the statements of net assets available for benefits and statements of changes in net assets available for benefits have been adjusted as of December 31, 2024 and 2023. See Note 2 for further information.
- (2) The ending balances of futures contracts and the related net depreciation in fair value of \$5,429,119 and net appreciation of \$4,548,578 in 2024 and 2023, respectively, were not certified, as described in Note 8.

HUNTINGTON BANCSHARES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

6. EXEMPT PARTIES-IN-INTEREST TRANSACTIONS

The Plan held no party-in-interest investments (at fair value) at December 31, 2024 and 2023.

Parties-in-interest are defined under the Department of Labor's regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Plan transactions with parties in interest during the years ended December 31, 2024 and 2023, were as follows:

Identity	Relationship	2024	2023
Pension Benefit Guarantee Corporation	Insurance Provider	\$ 1,182,407	\$ 1,149,888
Mercer	Actuary and Investment Management	945,186	558,130
Huntington	Administrator	—	119,612
Porter Wright, Morris, & Arthur	Legal Consultant	2,169	2,476
CliftonLarsonAllen LLP	Independent Auditor	38,889	13,125
Baker & Hostetler	Legal Consultant	45	—
Willis Towers Watson	Consultant	252,595	1,158,371
Prudential	Consultant	161,010	12,064
State Street Global Advisors	Consultant	18,156	12,066
Northern Trust	Administrator	155,608	60,801
Total administrative expenses		<u>\$ 2,756,065</u>	<u>\$ 3,086,533</u>

On behalf of the Plan, Huntington paid professional fees for administration, asset custody, the audit of the Plan and certain other services, which are excluded from these financial statements.

7. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. There were no investments using Level 3 measurements under the fair value hierarchy at December 31, 2024 and 2023.

Asset Valuation Techniques — Valuation technologies maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Money market funds are valued at the closing price reported from an actively traded exchange. The mutual funds held by the Plan are actively traded. Municipal obligations, corporate and foreign obligations and U.S. government securities are valued using unadjusted quoted prices from active markets for similar assets. Common collective trust and limited liability companies are valued at net asset value per unit as a practical expedient, which is calculated based on the fair values of the underlying investments held by the fund less its liabilities as reported by the issuer of the fund. There are no restrictions on participants' ability to withdraw funds from the common collective trust or limited liability companies. The investment in the limited partnership is reported at net asset value per share as determined by the general partners of each limited partnership, based on their proportionate share of the partnership's fair value as recorded in the partnership's audited financial statements. Other derivative instruments consists primarily of exchange traded futures contracts valued using unadjusted quoted prices from active markets.

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The methods above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair values of certain financial instruments could result in a different fair value measurement at the reporting date.

	Fair Value Measurements Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
December 31, 2024			
Assets			
Investment assets			
Money market mutual fund	\$ 10,393,521	\$ —	\$ 10,393,521
Municipal obligations	—	1,057,482	1,057,482
Corporate and foreign obligations	—	206,579,079	206,579,079
United States government securities	—	71,019,565	71,019,565
Total assets in fair value hierarchy	10,393,521	278,656,126	289,049,647
Limited liability company			11,405,870
Common collective trust funds			350,669,640
Limited partnerships			48,980,227
Investments measured at net asset value (1)			411,055,737
Total investment assets	\$ 10,393,521	\$ 278,656,126	\$ 700,105,384
Liabilities			
Other derivative instrument investment liabilities	\$ 1,582,926	\$ —	\$ 1,582,926

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	Fair Value Measurements Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
December 31, 2023			
Assets			
Investments			
Money market mutual fund	\$ 16,965,484	\$ —	\$ 16,965,484
Municipal obligations	—	978,531	978,531
Corporate and foreign obligations	—	229,668,338	229,668,338
United States government securities	—	71,400,219	71,400,219
Other derivative instruments	3,846,193	—	3,846,193
Total asset in fair value hierarchy	20,811,677	302,047,088	322,858,765
Limited liability company			10,461,876
Common collective trust funds			373,818,238
Limited partnerships			22,639,131
Investments measured at net asset value (1)			406,919,245
Total investments	<u>\$ 20,811,677</u>	<u>\$ 302,047,088</u>	<u>\$ 729,778,010</u>

(1) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments for which fair value is measured using NAV as a practical expedient are redeemable daily and generally have no restrictions on redemptions. The Plan has no contractual obligation to further invest in any of the funds.

Transfers Between Levels — The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, transfers are reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers between levels for the years ended December 31, 2024 and 2023.

Commitments — The Plan has investment commitments for approximately \$10 million each in two limited partnerships for a total of \$20 million. There were approximately \$40,000 and \$45,000 in unfunded commitments in the two limited partnerships at December 31, 2024 and December 31, 2023, respectively. The limited partnership has a no withdrawal clause with the Plan, therefore has no stated redemption policy.

8. FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK

In the normal course of business, the Plan may buy or sell futures contracts to protect against changes in the market. A futures contract represents a commitment for the future purchase or sale of an asset or index at a specified price on a specified date. Futures contracts are exchange-traded and settle daily. Upon entering into

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the contracts, the Plan is required to deposit, either in cash or securities equal to the minimum margin requirements of the exchange on which the contract is traded. Subsequent payments are then made or received by the Plan, depending on the daily fluctuation in the value of the underlying contracts. Such receipts or payments are known as variation margin and are recorded on a daily basis as unrealized gains or losses. The Plan recognizes a realized gain or loss when the contract is closed or expires.

The primary risk managed by the Plan using futures contracts is the price risk associated with investments. Credit risk represents the potential loss to the Plan due to possible nonperformance by obligors and counterparties of the terms of their contracts. Market risk represents the potential loss to the Plan due to the decrease or increase in the value of an off-balance sheet financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof. The Plan does not anticipate that losses, if any, as a result of credit or market risk would materially affect the net asset position of the Plan.

As of December 31, 2024 and 2023, the Plan held futures contracts with an average gross notional amount of approximately \$121 million and \$89 million respectively. Notional amounts do not quantify risk or represent assets or liabilities of the Plan, but are used in the calculation of the cash settlements under the contracts. The fair value of these derivative contracts was a liability balance of approximately \$1.6 million as of December 31, 2024 and an asset balance of approximately \$3.8 million as of December 31, 2023. These are reflected in liabilities and investments on the Statements of Net Assets Available for Benefits, respectively. Changes in fair value are accounted for within net appreciation (depreciation) in fair value of investments. The derivative contracts had net depreciation of \$9 million with \$7 million in realized depreciation and \$2 million unrealized depreciation during the year-ended 2024. During the year-ended 2023, derivatives contracts had net depreciation of \$14 million with \$3 million in realized appreciation and \$17 million in unrealized depreciation.

SUPPLEMENTAL SCHEDULES

HUNTINGTON BANCSHARES RETIREMENT PLAN
EIN: 31-0724920
Plan Number: 001
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost ^(*)	Current value ^(*)	
Short-term:				
Money Market Mutual Fund:				
MFB NORTHERN INSTITUTIONAL FDS TREASURY PORTFOLIO	MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	\$ 10,393,521	\$ 10,393,521	
Total Money Market Mutual Fund		\$ 10,393,521	\$ 10,393,521	
Municipal Obligations:				
OR SCH BRDS ASSN	OR SCH BRDS ASSN TAXABLE-PENSION-SER B 5.55% 6/30/2028	250,012	252,374	
AL ECON SETTLEMENT AUTH BP SETT	AL ECON SETTLEMENT AUTH BP SETT TAXABLE 4.263% 9/15/2032	174,298	181,676	
MUNICIPAL ELEC AUTH	MUNICIPAL ELEC AUTH GA 6.637% 4/1/2057	528,221	448,132	
NEW HAMPSHIRE HEALTH & ED	NEW HAMPSHIRE HEALTH & ED FACS AUTH REV 5.04% 11-01-2034 BEO TAXABLE	179,266	175,300	
Total Municipal Obligations		\$ 1,131,797	\$ 1,057,482	
Corporate and Foreign Obligations:				
PUBLIC SERVICE	PUBLIC SERVICE COLORADO 5.75% 05-15-2024	488,760	489,546	
AIR LEASE CORP	AIR LEASE CORP 3.25% DUE 03-01-2025	186,691	194,442	
SCENTRE MANAGEMENT LTD	SCENTRE MGMT LTD 3.625% DUE 01-28-2026	314,259	325,163	
AVIATION CAP GROUP	AVIATION CAP GROUP 1.95% DUE 01-30-2026	252,235	271,104	
BOEING CO	BOEING CO FIXED 2.196% DUE 02-04-2026	188,676	198,798	
FED RLTY INVT TR	FED RLTY INVT TR 1.25% DUE 02-15-2026	184,270	196,781	
MPLX LP	MPLX LP 1.75% DUE 03-01-2026	254,215	270,321	
PVTPL SILGAN HOLDINGS INC	PVTPL SILGAN HLDGS INC SR SECD NT 144A 1.4% DUE 04-01-2026/02-10-2021 BEO	160,196	171,475	
GENPACT USA INC	GENPACT USA INC / GENPACT GTD SR NT 1.75% 04-10-2026	564,319	599,891	
DOMINION ENERGY INC	DOMINION ENERGY FIXED 1.45% DUE 04-15-2026	306,294	326,108	
TRITON CONTAINER	TRITON CONTAINER INTL LTD GTD SR SECD NT144A 2.05% 04-15-2026	378,263	407,237	
CMS ENERGY CORP	CMS ENERGY CORP 3% DUE 05-15-2026	243,773	253,756	
CANADIAN PACIFIC RAILWAY COMPANY	CANADIAN PACIFIC RAILWAY COMPANY 3.125% 06-01-2026	310,504	322,162	
COOPERATIEVE	COOPERATIEVE 3.75% DUE 07-21-2026	309,078	323,333	
SEMPRA ENERGY	SEMPRA 5.4% 08-01-2026	297,171	302,503	
GOLUB CAP	GOLUB CAP BDC INC 2.5% DUE 08-24-2026 BEO	127,061	138,116	
HERCULES CAP INC	HERCULES CAP INC 2.625% DUE 09-16-2026 BEO	130,860	142,695	
BSTN PPTYS LTD	BSTN PPTYS LTD 2.75% DUE 10-01-2026	251,737	269,452	
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 1.093% DUE 12-09-2026 REG	430,142	463,422	
AERCAP IRELAND	AERCAP IRELAND CAP DESIGNATED ACTIVITY C6.1% 01-15-2027	308,574	317,066	
OAKTREE SPECIALTY LENDING CORP	OAKTREE SPECIALTY LENDING CORP 2.7% DUE 01-15-2027 BEO	69,248	75,286	
CHASE CAP II	CHASE CAP II JR SUB DEFERRABLE INT DEB SER B FLTG DUE 02-01-2027/12-19-2017 REG	176,675	182,715	
PVTPL CORESTATES CAP II	PVTPL CORESTATES CAP II VAR RT BNK GTD NT DUE 02-15-2027/07	90,250	93,580	

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
PVTPL CORESTATES CAP III	PVTPL CORESTATES CAP III FRN 02-15-2027	252,081	261,430
EXELON CORP	EXELON CORP SR NT 2.75% 03-15-2027	311,212	325,610
TRANSURBAN FIN CO	TRANSURBAN FIN CO 3.375% DUE 03-22-2027	250,509	260,934
BMW US CAP LLC	BMW US CAP LLC GTD NT 144A 3.45% 04-01-2027	217,159	223,591
FERGUSON FIN	FERGUSON FIN PLC 4.25% 04-20-2027	247,879	256,000
NXP B V/NXP FUNDING	NXP B V/NXP FUNDING LLC/NXP USA INC 3.15% 05-01-2027	377,754	394,211
PFS FINANCING CORP	PFS FING CORP 3.89% DUE 05-15-2027	221,522	228,377
RYDER SYSTEM INC	RYDER SYSTEM INC NEW ISSUE 5YR 4.3% 06-15-2027	436,759	449,330
CHENIERE CORPUS CHRISTI HOLDINGS LLC	CHENIERE CORPUS CHRISTI HLDGS LLC 5.125% 06-30-2027	251,660	256,388
PVTPL PENSKE TRUCK LEASING CO	PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 4.4% 07-01-2027	377,272	394,871
PVTPL UBS GROUP	PVTPL UBS GROUP AG 1.494% 08-10-2027	442,506	477,786
BLUE OWL CR INCOME CORP	BLUE OWL CR INCOME CORP NT 7.75% 09-16-2027	269,290	283,465
MACQUARIE GROUP LTD	MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 1.629% 09-23-2027	258,509	278,787
CITIGROUP INC	CITIGROUP INC 3.887% 01-10-2028	1,165,439	1,215,620
CROWN CASTLE INC	CROWN CASTLE INC 5.0% 01-11-2028	190,347	194,802
PVTPL TEXAS EASTON TRANSMISSION	PVTPL TEXAS EASTN TRANSMISSION LP 3.5% DUE 01-15-2028 BEO	188,471	196,072
SIMON PROPERTY GROUP	SIMON PROPERTY GROUP LP 1.75% DUE 02-01-2028 BEO	431,992	462,220
PVTPL CHARTER COMMUNICATIONS	PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028	127,412	132,388
EVERSOURCE ENERGY	EVERSOURCE ENERGY 5.45% 03-01-2028	344,520	349,498
AMGEN INC	AMGEN INC FIXED 5.15% 03-02-2028	177,151	181,295
CHARTER	CHARTER COMMUNICATIONS OPER LLC/CHARTER 4.2% DUE 03-15-2028 BEO	82,131	84,199
PVTPL AMERICAN TOWER TRUST	PVTPL AMERICAN TOWER TRUST I 5.49% 03-15-2028	495,859	504,804
REALTY INCOME CCRP	REALTY INCOME CORP 2.1% 03-15-2028	191,011	206,769
ANGLO AMERICAN	ANGLO AMERN CAP PLC 2.25% 03-17-2028	253,364	269,812
PVTPL SPRINT SPECTRUM	PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028	570,786	551,479
CNH INDL CAP LLC	CNH INDL CAP LLC 4.55% 04-10-2028	250,289	256,448
MORGAN STANLEY	MORGAN STANLEY 4.21% 04-20-2028	730,992	758,851
CAPITAL ONE FINANCIAL CORP	CAPITAL ONE FINL CORP SR NT FIXED / FLTG4.927% 05-10-2028	306,470	318,946
OVINTIV INC	OVINTIV INC 5.65% 05-15-2028	176,058	182,558
WELLS FARGO & CO	WELLS FARGO & COMPANY 3.584% 05-22-2028	568,549	596,017
DTE ENERGY CO	DTE ENERGY CO 4.875% 06-01-2028	145,074	149,460
L3HARRIS TECHNOLOGIES INC	L3HARRIS TECHNOLOGIES INC 4.4% DUE 06-15-2028	243,591	250,483
PVTPL PENSKE TRUCK LEASING CO	PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 6.05% 08-01-2028	253,949	262,448
BLACKSTONE HOLDINGS	BLACKSTONE HLDGS FIN CO L L C SR NT 144A1.625% 08-05-2028	150,590	160,303
BARCLAYS	BARCLAYS PLC 5.501% DUE 08-09-2028	242,490	252,657
SIXTH STR SPECILTY LENDING INC	SIXTH STR SPECIALTY LENDING INC 6.95% 08-14-2028	159,168	166,504
LOWES COMPANIES INC	LOWES COMPANIES INC 1.7% 09-15-2028	182,030	192,391
NATWEST GROUP	NATWEST GROUP PLC 5.516% DUE 09-30-2028	249,196	258,220
CMO MORGAN STANLEY	CMO MORGAN STANLEY BAM SR 2015-C25 CL A5 3.658% 10-15-2028	260,554	271,853
PVTPL PROGRESS RESIDENTIAL TRUST	PVTPL PROGRESS RESIDENTIAL TRUST SER 23-SFR2 CL A 4.5% 10-17-2028	184,283	191,342
INVITATION HOMES	INVITATION HOMES OPER PARTNERSHIP 2.3% DUE 11-15-2028 BEO	150,746	162,444

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
LLOYDS BANKING GROUP	LLOYDS BANKING GROUP PLC 5.087% 11-26-2028	254,000	254,252
BANK OF AMERICA	BANK AMER CORP 3.419% 12-20-2028	914,731	963,193
PVTPL HYUNDAI	PVTPL HYUNDAI CAP AMER 5.3% 01-08-2029	312,802	310,576
ANHEUSER-BUSCH	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.75% 01-23-2029	349,356	354,763
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 3.509% 01-23-2029	1,173,517	1,228,157
PVTPL HPS CORPORATE LENDING	PVTPL HPS CORPORATE LENDING FD NT 6.75%01-30-2029	130,601	135,598
PVTPL AIRCASTLE LTD	PVTPL AIRCASTLE LTD 5.95% 02-15-2029	153,062	157,210
PVTPL CONSTELLATION SOFTWARE INC	PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029	133,000	133,609
MAIN STR CAP CORP	MAIN STR CAP CORP 6.95% 03-01-2029	135,816	141,370
PVTPL SOLVENTUM CORP	PVTPL SOLVENTUM CORP 5.4% 03-01-2029	254,413	250,632
MICROCHIP TECHNOLOGY INC	MICROCHIP TECHNOLOGY INC 5.05% 03-15-2029	157,838	154,717
ONCOR ELEC DELIVERY CO LLC	ONCOR ELEC DELIVERY CO LLC 5.75% 03-15-2029	210,117	212,186
T-MOBILE USA INC	T-MOBILE USA INC 2.4% 03-15-2029	316,161	333,241
PVTPL PROLOGIS	PVTPL PROLOGIS TARGETED US 5.25% 04-01-2029	188,602	187,092
SEMPRA ENERGY	SEMPRA ENERGY 3.7% DUE 04-01-2029 BEO	181,566	189,980
COREBRIDGE FINANCIAL INC	COREBRIDGE FINL INC SR NT 3.85% 04-05-2029	315,962	324,792
GEN MOTORS FINANCIAL CO	GEN MOTORS FINL CO 4.3% DUE 04-06-2029	503,002	536,031
BROADCOM INC	BROADCOM INC 4.75% 04-15-2029	617,246	640,814
CSL FIN	CSL FIN PLC GTD SR NT 144A 4.05% 04-27-2029	183,688	187,868
FORD MOTOR CR COMPANY LLC	FORD MTR CR CO LLC FIXED 5.113% 05-03-2029	181,674	194,744
PRIN FINANCIAL GROUP	PRIN FINL GROUP 3.7% DUE 05-15-2029	245,867	257,147
PVTPL VOLKSWAGEN GROUP	PVTPL VOLKSWAGEN GROUP AMER FIN LLC 4.6%06-08-2029	187,098	192,667
BANK OF AMERICA	BANK OF AMERICA CORP 4.271% 07-23-2029	916,077	954,931
SONOCO PRODS CO	SONOCO PRODS CO 4.6% 09-01-2029	127,729	124,625
GOLUB CAP	GOLUB CAP PRIVATE CR FD NT 144A 5.8% 09-12-2029	125,669	124,531
AIR LEASE CORP	AIR LEASE CORP MED 3.25% DUE 10-01-2029	190,580	189,204
PVTPL SBA TOWER	PVTPL SBA TOWER TR 4.831% 10-15-2029	384,000	370,253
ORACLE CORP	ORACLE CORP 6.15% DUE 11-09-2029	263,741	267,446
CDN NAT RES LTD	CDN NAT RES LTD 5% DUE 12-15-2029	179,942	178,139
CITIGROUP INC	CITIGROUP INC 5.174% 02-13-2030	366,986	362,655
AMPHENOL CORP	AMPHENOL CORP NEW 2.8% DUE 02-15-2030	246,043	257,959
CANADIAN PACIFIC RAILWAY COMPANY	CANADIAN PACIFIC RAILWAY COMPANY 2.05% DUE 03-05-2030	189,278	191,143
PVTPL MACY'S RETAIL HOLDINGS LLC	PVTPL MACY'S RETAIL HLDGS LLC 5.875% DUE 03-15-2030 BEO	144,383	158,816
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL CO LTD 2.05% DUE 03-31-2030 BEO	184,057	193,777
O REILLY	O REILLY FIXED 4.2% DUE 04-01-2030	181,270	187,442
PPL CAP FDG INC	PPL CAP FDG INC FIXED 4.125% DUE 04-15-2030	434,779	425,715
T-MOBILE USA INC	T-MOBILE USA INC 3.875% 04-15-2030	62,084	65,860
SABINE PASS LIQUEFACTION LLC	SABINE PASS LIQUEFACTION LLC 4.5% DUE 05-15-2030	247,258	256,695
RELX CAPITAL INC	RELX CAPITAL INC 3.0% DUE 05-22-2030 BEO	147,778	154,401
PVTPL AVIS BUDGET RENTAL CAR	PVTPL AVIS BUDGET RENTAL CAR FNDG AESOP 5.36% 06-20-2030	116,342	117,594
CAPITAL ONE FINANCIAL CORP	CAPITAL ONE FINL CORP 5.463% 07-26-2030	96,527	94,279
AGREE LTD	AGREE LTD 2.9% DUE 10-01-2030	237,383	253,404

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
UNIVERSAL HEALTH SERVICES INC	UNIVERSAL HEALTH SVCS INC SR SECD NT 2.65% 10-15-2030	191,323	206,428
BANK OF AMERICA	BANK OF AMERICA CORP 2.884% 10-22-2030	310,000	279,952
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 4.603% 10-22-2030	207,000	203,243
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 4.692% 10-23-2030	253,177	248,734
FORD MOTOR CR COMPANY LLC	FORD MTR CR CO LLC 4.0% DUE 11-13-2030 BEO	225,538	242,359
PVTPL AVIS BUDGET RENTAL CAR	PVTPL AVIS BUDGET RENTAL CAR FNDG AESOP SER 24-3A CL A 5.23% 12-20-2030	162,925	165,543
SOUTHERN COLORADO GAS	SOUTHN CO GAS CAP FIXED 1.75% DUE 01-15-2031	131,418	130,138
BOEING CO	BOEING CO 3.625% DUE 02-01-2031	126,103	124,371
PVTPL BAE SYS	PVTPL BAE SYS PLC 1.9% DUE 02-15-2031/09-15-2020 BEO	196,678	206,827
SBL HOLDINGS INC	SBL HLDGS INC 5% DUE 02-18-2031	183,042	210,971
ANTHEM INC	ANTHEM INC 2.55% 03-15-2031	182,760	185,373
PVTPL BAE SYS	PVTPL BAE SYS PLC NT 5.25% 03-26-2031	199,572	200,341
BLACKSTONE HOLDINGS	BLACKSTONE HLDGS 1.6% DUE 03-30-2031	188,180	205,171
HCA INC	HCA INC 5.45% 04-01-2031	171,132	167,685
EVERSOURCE ENERGY	EVERSOURCE ENERGY 5.85% 04-15-2031	98,984	101,639
BERKSHIRE HATHAWAY	BERKSHIRE HATHAWAY FIXED 1.65% DUE 05-15-2031	179,888	190,987
NORFOLK SOUTHERN	NORFOLK SOUTHN CORP 2.3% DUE 05-15-2031 BEO	187,940	196,870
L3HARRIS TECHNOLOGIES INC	L3HARRIS TECHNOLOGIES INC 5.25% 06-01-2031	180,113	180,305
BLUE OWL FINANCE LLC	BLUE OWL FINANCE LLC 3.125% 06-10-2031	149,019	171,087
IDEX CORP	IDEX CORP FIXED 2.625% DUE 06-15-2031	98,853	103,940
INTERCONTINENTAL EXCHANGE INC	INTERCONTINENTAL EXCHANGE INC 5.25% 06-15-2031	192,246	191,633
PVTPL GLOBAL ATLANTIC	PVTPL GLOBAL ATLANTIC FIN CO 3.125% DUE 06-15-2031 BEO	113,542	133,011
VERISIGN INC	VERISIGN INC FIXED 2.7% 06-15-2031	154,098	162,930
WASTE MANAGEMENT INC	WASTE MGMT INC DEL SR NT 4.95% 07-03-2031	189,124	190,220
PVTPL CAMERON LNG LLC	PVTPL CAMERON LNG LLC 2.902% 07-15-2031	155,417	161,123
PVTPL ASHTEAD CAPITAL	PVTPL ASHTEAD CAPITAL 2.45% 08-12-2031	168,952	166,393
DOMINION ENERGY INC	DOMINION ENERGY INC 2.25% DUE 08-15-2031BEO	79,886	66,613
PVTPL WHISTLER PIPELINE LLC	PVTPL WHISTLER PIPELINE LLC 5.7% 09-30-2031	127,094	124,884
EPR PROPERTIES	EPR PROPERTIES 3.6% DUE 11-15-2031 BEO	120,447	126,981
CNH EQUIP	CNH EQUIP TR 2024B 5.23% DUE 11-17-2031	206,958	209,417
APPLOVIN CORP	APPLOVIN CORP NT 5.375% 12-01-2031	174,357	174,198
OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP 5.375% 01-01-2032	160,929	157,788
CONOCOPHILLIPS	CONOCOPHILLIPS COMPANY 4.85% 01-15-2032	172,874	169,480
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 4.95% 01-15-2032	162,630	160,969
PVTPL FOUNDRY JV HOLDING CO	PVTPL FOUNDRY JV HOLDCO LLC 6.15% 01-25-2032	199,482	201,834
BROOKFIELD FINANCE I	BROOKFIELD FINANCE I (UK) PLC AND BROOKFIELD FINANCE INC 2.34% 01-30-2032	148,943	161,005
GENUINE PARTS CO	GENUINE PARTS CO SR NT 2.75% 02-01-2032	181,008	189,777
ARTHUR J GALLAGHER & CO	ARTHUR J GALLAGHER & CO 5.0% 02-15-2032	199,868	197,246
APTIV IRISH HOLDINGS LIMITED	APTIV IRISH HOLDINGS LIMITED 3.25% 03-01-2032	213,550	220,041
ROGERS COMMUNICATIONS INC	ROGERS COMMUNICATIONS INC 3.8% 03-15-2032	253,731	269,759
SPRINT CAP CORP	SPRINT CAP CORP 8.75% DUE 03-15-2032	279,608	286,012
VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032	548,146	572,353
WARNERMEDIA HOLDINGS	WARNERMEDIA HLDGS INC SR NT 4.279% 03-15-2032	315,966	321,745

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
WILLIAMS COS INC	WILLIAMS COS INC 8.75% DUE 03-15-2032	432,825	366,127
PRUDENTIAL FDG	PRUDENTIAL FDG ASIA PLC 3.625% 03-24-2032	213,973	221,664
PVTPL FERGUSON	PVTPL FERGUSON FIN PLC 4.65% DUE 04-20-2032 BEO	249,296	257,532
KKR GROUP FIN CO	KKR GROUP FIN CO XII LLC SR NT 144A 4.85% 05-17-2032	300,544	313,330
MORGAN STANLEY	MORGAN STANLEY 2.239% 07-21-2032	415,315	443,430
PVTPL ASHTEAD CAPITAL	PVTPL ASHTEAD CAPITAL INC 5.5% DUE 08-11-2032 BEO	188,952	197,477
DUKE ENERGY COR	DUKE ENERGY CORP 4.5% DUE 08-15-2032	316,513	328,732
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC SR NT FIXED / FLTG 2.65% 10-21-2032	300,918	321,258
PNC FINANCIAL SERVICES GROUP INC	PNC FINANCIAL SERVICES 4.812% 10-21-2032	215,000	209,306
NXP B V/NXP FUNDING	NXP B V/NXP FDG LLC/NXP USA INC 5.0% 01-15-2033	154,910	160,597
ATHENE HOLDING LTD	ATHENE HLDG LTD 6.65% 02-01-2033	211,595	222,611
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER INC 4.812% DUE 02-13-2033	353,768	352,231
ENERGY TRANSFER	ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO	377,504	390,278
RTX CORPORATION	RTX CORPORATION 5.15% DUE 02-27-2033	147,978	148,775
BANK OF AMERICA	BANK OF AMERICA CORP 4.571% 04-27-2033	1,011,693	1,041,153
COMCAST CORP	COMCAST CORP 4.8% 05-15-2033	184,991	184,621
FLORIDA POWER & LIGHT COMPANY	FLORIDA POWER & LIGHT COMPANY 4.8% 05-15-2033	556,121	554,634
NATIONAL GRID	NATIONAL GRID PLC 5.809% 06-12-2033	198,220	204,127
COX COMMUNICATIONS INC	COX COMMUNICATIONS INC NEW 5.7% 06-15-2033	160,953	164,007
SOUTHERN CO	SOUTHERN CO 5.2% 06-15-2033	249,766	257,086
T-MOBILE USA INC	T-MOBILE USA INC 5.05% 07-15-2033	190,582	195,886
MORGAN STANLEY	MORGAN STANLEY 4.889% 07-20-2033	290,160	300,396
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 4.912% DUE 07-25-2033/07-25-2032 BEO	426,470	433,994
HEICO CORP	HEICO CORP NEW 5.35% 08-01-2033	217,471	224,517
TRUIST FINANCIAL CORP	TRUIST FINANCIAL CORPORATION 6.123% 10-28-2033	183,912	192,769
UNITED AIRLINES	UNITED AIRLINES 2019-1A 2.7% 11-01-2033	193,070	203,922
CELANESE US HOLDINGS LLC	CELANESE US HLDGS LLC 6.7% 11-15-2033	60,124	59,190
PVTPL COLUMBIA PIPELINES	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.036% 11-15-2033	194,565	200,188
AT&T INC	AT&T INC 2.55% DUE 12-01-2033	195,725	209,568
PVTPL CVS HEALTH CORP	PVTPL CVS HEALTH CORP 5.926% DUE 01-10-2034	272,876	269,215
VIRGINIA ELECTRIC & POWER CO	VIRGINIA ELEC & PWR CO 5.0% 01-15-2034	580,852	569,106
US BANCORP	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 4.839% 02-01-2034	210,425	220,216
GOLDMAN SACHS CAP I	GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO	2,245,011	2,250,506
CUMMINS INC	CUMMINS INC 5.15% 02-20-2034	185,685	184,147
CENTERPOINT ENERGY HOUSTON ELECTRIC	CENTERPOINT ENERGY HOUSTON ELECTRIC 5.15% 03-01-2034	403,591	400,449
ABBVIE INC	ABBVIE INC 5.05% 03-15-2034	358,866	356,019
NEWMONT CORP	NEWMONT CORP/NEWCREST FIN PTY LTD 5.35% 03-15-2034	249,210	248,906
NEXTERA ENERGY CAPITAL HOLDINGS INC	NEXTERA ENERGY CAPITAL HLDGS INC 5.25% 03-15-2034	408,778	405,566
RTX CORPORATION	RTX CORPORATION 6.1% 03-15-2034	169,680	179,054
PACCAR FINANCIAL CORP	PACCAR FINANCIAL CORP 5.0% 03-22-2034	168,474	170,038
WISCONSIN POWER & LIGHT CO	WISCONSIN PWR & LT CO DEB 5.375% 03-30-2034	181,654	181,244
DEER JOHN CAPITAL CORP	DEERE JOHN CAP FIXED 5.1% DUE 04-11-2034	184,885	184,679

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TD SYNEX CORP	TD SYNEX CORP 6.1% 04-12-2034	182,228	186,577
DIAMONDBACK ENERGY	DIAMONDBACK ENERGY INC 5.4% 04-18-2034	184,406	182,073
MORGAN STANLEY	MORGAN STANLEY 5.25% 04-21-2034	155,000	152,574
WELLS FARGO & CO	WELLS FARGO & COMPANY 5.389% 04-24-2034	326,005	328,385
BANK OF NEW YORK MELLON CORP	BANK OF NEW YORK MELLON CORP 4.967% 04-26-2034	118,703	122,529
CITIBANK NA	CITIBANK N A 5.57% 04-30-2034	580,000	586,614
AMERN EXPRESS CO	AMERN EXPRESS CO FLTGT RT 5.043% DUE 05-01-2034	208,754	216,218
STATE STR CORP	STATE STR CORP FLTGT RT 5.159% DUE 05-18-2034	219,910	228,434
CHARLES SCHWAB	CHARLES SCHWAB CORP 5.853% 05-19-2034	221,747	231,813
CITIGROUP INC	CITIGROUP INC 6.174% DUE 05-25-2034	221,659	229,400
DTE ENERGY CO	DTE ENERGY CO 5.85% 06-01-2034	192,337	195,097
ENTERGY ARK LLC	ENTERGY ARK LLC 5.45% 06-01-2034	240,822	244,493
NORTHROP GRUMMAN	NORTHROP GRUMMAN FIXED 4.9% DUE 06-01-2034	1,050,774	1,034,970
DEER JOHN CAPITAL CORP	DEERE JOHN CAPITAL CORP 5.05% 06-12-2034	309,399	308,864
FLORIDA POWER & LIGHT COMPANY	FLORIDA PWR & LT CO 5.3% 06-15-2034	388,670	391,274
NNN REIT INC	NNN REIT INC 5.5% 06-15-2034	176,795	178,297
PVTPL HEALTH CARE SERVICE CORP	PVTPL HEALTH CARE SERVICE CORP 5.45% 06-15-2034	186,027	184,997
CONNECTICUT LIGHT & POWER CO	CONNECTICUT LIGHT & POWER CO 4.95% 08-15-2034	125,439	122,894
ROCHE HOLDINGS INC	ROCHE HLDGS INC 4.592% DUE 09-09-2034	435,000	417,101
SMALL BUSINESS ADMIN GTD	SMALL BUSINESS ADMIN GTD PARTN CTFS SER SBIC 2024-10 B 4.38% 09-10-2034	320,000	308,786
UBER TECHNOLOGIES INC	UBER TECHNOLOGIES INC 4.8% 09-15-2034	172,875	165,573
ACCENTURE CAP INC	ACCENTURE CAP INC 4.5% 10-04-2034	544,433	517,977
PNC FINANCIAL SERVICES GROUP INC	PNC FINL SVCS GROUP INC 6.875% 10-20-2034	104,000	113,727
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 6.254% 10-23-2034	1,076,577	1,099,344
PVTPL HORIZON MUTUAL HOLDING	PVTPL HORIZON MUT HOLDING INC 6.2% 11-15-2034	374,003	366,767
MARTIN MARIETTA MATERIALS INC	MARTIN MARIETTA MATERIALS INC 5.15% 12-01-2034	161,804	160,041
MERCK & CO INC	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	47,982	45,536
SUNCOR ENERGY INC	SUNCOR ENERGY INC 5.95 DUE12-01-2034 BEO	353,532	305,594
MORGAN STANLEY	MORGAN STANLEY 5.466% 01-18-2035	520,702	517,147
BANK OF AMERICA	BANK OF AMERICA CORPORATION 5.468% 01-23-2035	1,055,918	1,056,427
PVTPL COX COMMUNICATIONS INC	PVTPL COX COMMUNICATIONS INC NEW NT 4.8% DUE 02-01-2035 BEO	159,756	149,716
PVTPL VERIZON COMMUNICATIONS	PVTPL VERIZON COMMUNICATIONS 4.78% 02-15-2035	242,810	248,525
AMERICAN HOMES 4 RENT	AMERICAN HOMES 4 RENT 5.25% 03-15-2035	138,335	135,293
PVTPL AIA GROUP LTD	PVTPL AIA GROUP LTD GLOBAL MEDIUM TERM 4.95% 03-30-2035	199,740	192,213
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 5.53% 07-22-2035	964,639	939,862
PNC FINANCIAL SERVICES GROUP INC	PNC FINL SVCS GROUP INC 5.401% 07-23-2035	140,000	139,067
AMERN EXPRESS CO	AMERN EXPRESS CO 5.519% DUE 07-26-2035	118,000	116,714
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 4.946% 10-22-2035	325,000	313,079
COMCAST CORP	COMCAST CORP NEW 6.5% DUE 11-15-2035	129,125	109,688
DISNEY WALT CO	DISNEY WALT CO SR NT 6.4% 12-15-2035	1,223,379	1,133,157
VIACOM INC	VIACOM INC 6.875% DUE 04-30-2036	818,224	825,376
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 6.45 05 01 6.45 DUE 05-01-2036 BEO	355,294	300,826

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CITIGROUP INC	CITIGROUP INC 6.125% DUE 08-25-2036	178,248	152,900
WELLS FARGO & CO	WELLS FARGO BK 5.95% DUE 08-26-2036	1,032,014	838,850
OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036	934,012	948,525
BANK OF AMERICA	BK OF AMER NA 6 DUE 10-15-2036	1,098,112	992,151
WELLS FARGO & CO	WELLS FARGO & CO NEW 5.95% DUE 12-15-2036 BEO	211,971	165,427
WACHOVIA BANK	WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO	466,342	448,986
VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	690,099	546,744
WYETH	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	389,303	313,283
TIME WARNER CABLE	TIME WARNER CABLE 6.55% DUE 05-01-2037	236,809	222,300
PVTPL BROADCOM INC	PVTPL BROADCOM INC NT 4.926% 05-15-2037	375,147	400,645
B A T CAP CORP	B A T CAP CORP 4.39% 08-15-2037	1,648,826	1,801,469
ASTRAZENECA	ASTRAZENECA PLC 6.45% DUE 09-15-2037	811,960	768,079
ORACLE CORP	ORACLE CORP 3.8% 11-15-2037	415,205	345,115
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP 6.625% DUE 11-15-2037	1,003,861	814,341
AMSR	AMSR 2020-SFR4 TR 1.355% 11-17-2037	494,649	531,209
VIRGINIA ELECTRIC & POWER CO	VA ELEC & PWR CO 6.35% DUE 11-30-2037	423,624	351,270
UTD PARCEL SVC INC	UTD PARCEL SVC INC 6.2% DUE 01-15-2038	598,622	433,607
WACHOVIA BANK	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038	2,004,778	2,094,540
SEMPRA ENERGY	SEMPRA ENERGY 3.8% DUE 02-01-2038	635,352	620,149
CVS HEALTH CORP	CVS HEALTH CORP 4.78% DUE 03-25-2038	608,698	527,531
CAROLINA POWER & LIGHT	CAROLINA PWR & LT 6.3% DUE 04-01-2038	3,099,650	2,447,501
MPLX LP	MPLX LP 4.5% 04-15-2038	410,566	411,509
ORACLE CORP	ORACLE CORP 6.5% DUE 04-15-2038	4,267,410	3,227,391
PROGRESS RESIDENTIAL	PROGRESS RESIDENTIAL 2021-SFR2 TR SINGLE-FAMILY RENT PASS 1.546 04-19-2038	377,400	409,793
MERRILL LYNCH & CO	MERRILL LYNCH & CO 7.75% DUE 05-14-2038	311,182	268,756
GLAXOSMITHKLINE	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	953,115	888,806
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	1,722,176	1,419,378
PVPTL BAYER US	PVPTL BAYER US FIN II LLC 4.625% 06-25-2038	57,458	49,989
TIME WARNER CABLE	TIME WARNER CABLE 7.3% DUE 07-01-2038	1,096,791	1,130,662
RTX CORPORATION	RTX CORPORATION 6.125% DUE 07-15-2038	239,295	230,952
TRICON AMERICAN HOMES	TRICON AMERN HOMES 2020-SFR1 CL A 1.499% 07-17-2038	242,055	261,736
CIGNA CORP	CIGNA CORP NEW CORP 4.8% 08-15-2038	318,727	240,320
HSBC BK USA NA	HSBC BK USA N A 7 DUE 01-15-2039	2,931,580	2,858,673
CONOCOPHILLIPS	CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG	1,686,738	1,388,659
BOEING CO	BOEING CO 6.875% DUE 03-15-2039	501,083	484,810
PVTPL HOME PARTNERS	PVTPL HOME PARTNERS AMER 2022-1 TR SER 22-1 CL A 3.93% DUE 04-17-2039 BEO	105,024	110,766
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	758,561	776,495
INTERNATIONAL BUSINESS MACHINES CORP	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	1,144,303	1,118,836
NOKIA CORP	NOKIA CORP 6.625% DUE 05-15-2039	190,247	157,499
CITIGROUP INC	CITIGROUP INC 8.125% DUE 07-15-2039	2,219,540	2,118,061
PVTPL NATIONWIDIDE MUTUAL INSURANCE CO	PVTPL NATIONWIDE MUT INS CO SURPLUS NT 144A 9.375% DUE 08-15-2039 REG	173,328	140,203
ANHEUSER BUSCH	ANHEUSER BUSCH 8% DUE 11-15-2039	857,203	770,936
CENOVUS ENERGY INC	CENOVUS ENERGY INC 6.75% DUE 11-15-2039	53,640	55,758
HESS CORP	HESS CORP 6% DUE 01-15-2040	928,760	880,434

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COMCAST CORP	COMCAST CORP NEW 6.4% DUE 03-01-2040	2,535,720	2,115,118
ORACLE CORP	ORACLE CORP 3.6% DUE 04-01-2040 REG	109,753	74,384
HOME DEPOT INC	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	226,467	241,743
REYNOLDS AMERICAN INC	REYNOLDS AMERN INC 8.125% DUE 05-01-2040	633,302	514,464
ABBOTT LABS	ABBOTT LABS 5.3 DUE 05-27-2040	304,572	271,355
DISCOVERY	DISCOVERY 6.35% DUE 06-01-2040	423,836	323,449
PACIFIC GAS & ELECTRIC	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	730,320	829,529
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040	650,814	662,577
JOHNSON & JOHNSON	JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	111,122	86,492
EL PASO PIPELINE	EL PASO PIPELN 7.5% DUE 11-15-2040	508,907	439,081
TIME WARNER CABLE	TIME WARNER CABLE 5.875% DUE 11-15-2040	102,382	102,922
TRICON RESIDENTIAL	TRICON RESDNTL 5% DUE 12-17-2040	181,186	183,885
ENTERPRISE PRODS	ENTERPRISE PRODS 5.95% DUE 02-01-2041	789,408	757,471
ALTRIA GROUP INC	ALTRIA GROUP INC 3.4% DUE 02-04-2041	1,708,240	1,826,025
PVTPL 7-ELEVEN INC	PVTPL 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO	328,506	290,183
HESS CORP	HESS CORP 5.6% DUE 02-15-2041	2,088,089	2,204,189
VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	1,252,518	1,298,462
HOME DEPOT INC	HOME DEPOT INC 5.95% DUE 04-01-2041	166,366	136,564
BARRICK N AMER FIN	BARRICK N AMER FIN 5.7% DUE 05-30-2041	206,899	166,844
BURLINGTON NOTHERN SANTE FE LLC	BURL NORTHN SANTA 5.4% DUE 06-01-2041	761,581	629,736
ENERGY TRANSFER	ENERGY TRANSFER FIXED 6.05% DUE 06-01-2041	746,480	717,859
PACIFIC GAS & ELECTRIC	PAC GAS & ELEC CO 4.2% DUE 06-01-2041	294,766	265,982
AMSR	AMSR 2024-SFR2 TR 4.15% DUE 11-17-2041	254,521	253,721
JPMORGAN CHASE & CO	JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	482,115	481,455
WESTAR ENERGY INC	WESTAR ENERGY INC 4.125 DUE 03-01-2042	1,536,365	1,169,402
BRISTOL MYERS	BRISTOL-MYERS SQUIBB CO 3.55% 03-15-2042	115,229	92,842
WARNERMEDIA HOLDINGS	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	1,015,812	1,006,851
PACIFIC GAS & ELECTRIC	PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042	386,193	302,880
PVTPL CSL FINANCE	PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO	64,992	57,136
ANTHEM INC	ANTHEM INC FIXED 4.625% DUE 05-15-2042	42,825	30,256
RTX CORPORATION	RTX CORPORATION 4.5% 06-01-2042	1,259,618	1,109,030
INTERNATIONAL BUSINESS MACHINES CORP	INTERNATIONAL BUSINESS MACHS CORP 4 NTS DUE 06-20-2042 USD1000	204,649	155,348
PVTPL BAYER US FIN II LLC	PVTPL BAYER US FIN II LLC 3.6% 07-15-2042	602,395	521,612
SHELL INTL FIN	SHELL INTL FIN B V 3.625% DUE 08-21-2042	538,254	416,938
PVTPL GREENSAIF PIPELINES	PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042	440,000	429,004
MERCK & CO INC	MERCK & CO INC 3.6 DUE 09-15-2042	1,182,346	901,276
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP 3.95 DUE 10-15-2042	1,488,912	1,293,466
ABBVIE INC	ABBVIE INC 4.4% DUE 11-06-2042	277,908	231,461
ANTHEM INC	ANTHEM INC 4.65% DUE 01-15-2043	377,900	321,507
CAROLINA POWER & LIGHT	CAROLINA PWR & LT 4.1% DUE 03-15-2043	250,586	196,308
FREEPORT-MCMORAN	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	27,220	28,317
POTOMAC ELECTRIC POWER	POTOMAC ELEC PWR 4.15% DUE 03-15-2043	1,641,775	1,270,132
VIACOM INC	VIACOM INC NEW 4.375% DUE 03-15-2043	119,635	123,873
ABBOTT LABS	ABBOTT LABS 4.75% 04-15-2043	1,528,299	1,474,657
BARRICK N AMER FIN	BARRICK N AMER FIN 5.75% DUE 05-01-2043	1,433,597	1,325,295
COMMONWEALTH EDISON	COMMONWEALTH EDISON CO 4.7 DUE 01-15-2044	506,487	405,745
PVTPL TEACHERS	PVTPL TEACHERS INS & 4.9% DUE 09-15-2044	817,972	826,742
LOCKHEED MARTIN	LOCKHEED MARTIN 3.8% DUE 03-01-2045	246,507	240,649

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ENERGY TRANSFER	ENERGY TRANSFER 5.15% DUE 03-15-2045	1,608,368	1,652,530
HOME DEPOT INC	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	1,298,836	962,460
AMGEN INC	AMGEN INC 4.4% 05-01-2045	128,263	124,515
APPLE INC	APPLE INC 4.375% DUE 05-13-2045	2,072,391	1,299,511
ABBVIE INC	ABBVIE INC FIXED 4.7% DUE 05-14-2045	76,239	64,495
ORACLE CORP	ORACLE CORP 4.125% DUE 05-15-2045	196,602	165,801
RTX CORPORATION	RTX CORPORATION 4.15% 05-15-2045	89,463	92,841
CHARTER	CHARTER 6.484% DUE 10-23-2045	2,620,150	2,671,752
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	610,000	589,640
ANHEUSER-BUSCH	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	1,635,990	1,576,361
APPLE INC	APPLE INC 4.65% DUE 02-23-2046	487,537	368,448
OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046	123,061	121,233
MIDAMERICAN ENERGY CO	MIDAMERICAN ENERGY CO 4.25% 05-01-2046	1,032,422	998,577
SHELL FIN US	SHELL FIN US INC 4.0% 05-10-2046	51,481	39,201
ORACLE CORP	ORACLE CORP 4% DUE 07-15-2046	90,619	86,285
DUKE ENERGY FLA	DUKE ENERGY FLA 3.4% DUE 10-01-2046	780,951	581,435
RTX CORPORATION	RTX CORPORATION 3.75% 11-01-2046	59,272	60,460
JOHNSON & JOHNSON	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	239,776	165,689
SOUTHWESTERN PUBLIC SERVICE	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	225,757	167,231
APPLE INC	APPLE INC 3.75% DUE 09-12-2047	131,556	118,140
VIRGINIA ELECTRIC & POWER CO	VA ELEC & PWR CO 3.8% DUE 09-15-2047	2,748,485	2,113,257
COMCAST CORP	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	139,984	144,085
ORACLE CORP	ORACLE CORP 4% 11-15-2047	220,837	221,239
INTEL CORP	INTEL CORP 3.734% 12-08-2047 BEO	114,179	107,615
BRISTOL MYERS	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	667,357	417,186
COMMONWEALTH EDISON	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	157,848	148,376
SOUTHERN CALIFORNIA EDISON CO	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	613,208	576,739
CVS HEALTH CORP	CVS HEALTH CORP 5.05% DUE 03-25-2048	3,861,376	3,154,531
SOUTHERN CALIFORNIA GAS CO	SOUTHN CAL GAS CO 4.125% DUE 06-01-2048	1,198,669	1,133,796
PUGET SOUND ENERGY	PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	237,778	176,496
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	230,780	224,974
WELLS FARGO COMMERCIAL	WELLS FARGO COML 3.637% DUE 06-15-2048	383,392	399,477
GS MTG SECS TR	GS MTG SECS TR 3.764% DUE 07-10-2048	677,939	705,476
ENTERGY LOUISIANA LLC	ENTERGY LOUISIANA LLC 4.2% 09-01-2048	220,017	167,033
MORGAN STANLEY	MORGAN STANLEY BK 3.372% DUE 10-15-2048	428,238	446,180
BOEING CO	BOEING CO 3.85% DUE 11-01-2048	251,198	243,743
RTX CORPORATION	RTX CORPORATION 4.625% 11-16-2048	735,794	706,170
BERKSHIRE HATHAWAY	BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	170,781	132,179
DUKE ENERGY OHIO INC	DUKE ENERGY OHIO INC 4.3% DUE 02-01-2049REG	132,147	128,667
COMMONWEALTH EDISON	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	100,958	96,381
PFIZER INC	PFIZER INC 4% DUE 03-15-2049	1,591,938	1,253,457
AQUA AMER INC	AQUA AMER INC FIXED 4.276% 05-01-2049	409,197	383,775
BOEING CO	BOEING CO 3.9% 05-01-2049	34,545	31,369
SAN DIEGO GAS & ELECTRIC CO	SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049	744,244	698,146
HUMANA INC	HUMANA INC FIXED 3.95% DUE 08-15-2049	67,407	64,837
MORGAN STANLEY	MORGAN STANLEY CAP 2.782% DUE 08-15-2049	604,137	640,051
DUKE ENERGY IND LLC	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	38,961	37,022

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
PVTPL DOMINOS PIZZA	PVTPL DOMINOS PIZZA MASTER ISSUER LLC DOMINOS 2019-1 SR SECD NT CL A-2 144A 10-25-2049	502,470	533,510
COMCAST CORP	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	1,686,040	1,514,812
ABBVIE INC	ABBVIE INC 4.25% DUE 11-21-2049 REG	79,182	77,355
HOME DEPOT INC	HOME DEPOT INC 3.125% DUE 12-15-2049	76,014	73,763
TRUIST FINANCIAL CORP	TRUIST FINL CORP 4.95% DUE 12-29-2049	45,742	48,589
WELLS FARGO & CO	WELLS FARGO CO 3.9% 12-31-2049	57,551	63,128
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	367,259	329,878
CHARTER	CHARTER COMMUNICATIONS OPER LLC/CHARTER 4.8% DUE 03-01-2050	67,235	67,749
INTEL CORP	INTEL CORP 4.75% DUE 03-25-2050	457,230	426,302
AEP TRANSM CO LLC	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	65,078	54,259
ORACLE CORP	ORACLE CORP 3.6% DUE 04-01-2050 REG	25,258	24,543
WISCONSIN POWER & LIGHT CO	WI PWR & LT CO FIXED 3.65% 04-01-2050	94,879	68,069
EVERGY KANS CENR	EVERGY KANS CENT 3.45% DUE 04-15-2050	209,141	145,332
PVTPL MASSACHUSETTS MUTUAL LIFE INSURANCE CO	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	845,988	829,073
T-MOBILE USA INC	T-MOBILE USA INC 4.5% DUE 04-15-2050	213,006	213,480
PVTPL NATIONWIDE MUTUAL INSURANCE CO	PVTPL NATIONWIDE MUT INS CO 4.35% DUE 04-30-2050/04-30-2020 BEO	481,121	426,852
ENERGY TRANSFER	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	210,480	212,388
ONCOR ELEC DELIVERY CO LLC	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	94,720	69,546
TEACHERS INS	TEACHERS INS & 3.3% DUE 05-15-2050	133,016	133,505
CMS ENERGY CORP	CMS ENERGY CORP FIXED 4.75% DUE 06-01-2050	197,487	213,175
HEALTH CARE SERVICE CORP	HLTH CARE SVC CORP 3.2% DUE 06-01-2050	318,658	265,849
KENTUCKY UTILITIES CO	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	275,226	249,569
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050	206,342	129,822
OGLETHORPE POWER CORP	OGLETHORPE PWR CORP 3.75% 08-01-2050	653,524	684,140
CHEVRON USA INC	CHEVRON U S A INC 2.343% DUE 08-12-2050 REG	426,744	357,444
PVTPL PACIFIC LIFECORP	PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050	154,792	152,965
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER 2.772% DUE 11-10-2050	1,528,583	1,394,557
COMCAST CORP	COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	128,044	119,283
BURLINGTON NOTHERN SANTE FE LLC	BURL NORTHN SANTA FIXED 3.05% 02-15-2051	77,232	75,644
PRUDENTIAL FINANCIAL INC	PRUDENTIAL FINL INC 3.7% DUE 03-13-2051 REG	380,384	369,644
PACIFICORP	PACIFICORP FIXED 3.3% DUE 03-15-2051	94,217	61,912
BANK OF AMERICA	BANK AMER CORP 4.083% 03-20-2051	962,470	627,397
DIAMONDBACK ENERGY	DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051	298,300	279,358
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	65,172	42,979
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER 2.939% DUE 06-04-2051	56,697	39,071
CONSUMERS ENERGY	CONSUMERS ENERGY 3.5% DUE 08-01-2051	51,158	40,087
INTEL CORP	INTEL CORP SR NT 3.05% 08-12-2051	34,612	31,400
PVTPL TACO BELL	PVTPL TACO BELL FDG LLC 2021-1 SR SECD NT CL A-2-II 2.294% 08-25-2051	469,681	505,307
RTX CORPORATION	RTX CORPORATION 2.82% 09-01-2051	38,575	36,454
BURLINGTON NOTHERN SANTE FE LLC	BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	144,714	137,349
COMCAST CORP	COMCAST CORP NEW 2.887% 11-01-2051 BEO	192,717	183,191

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
PVTPL DB MASTER	PVTPL DB MASTER FIN LLC 21-1A CL A2II 2.493% DUE 11-20-2051 BEO	424,287	455,345
JACKSON FINANCIAL INC	JACKSON FINL INC SR NT 4% 11-23-2051	471,570	462,669
APTIV SWISS HOLDINGS LIMITED	APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051	147,761	131,827
HCA INC	HCA INC SR SECD NT 4.625% 03-15-2052	315,693	311,664
JAB HOLDINGS	JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052	359,048	371,030
PVTPL CSL FINANCE	PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO	948,366	915,604
PACIFICORP	PACIFICORP 2.9% 06-15-2052 USD	217,993	142,984
META PLATFORMS INC	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	462,962	464,330
CONSOLIDATED EDISON CO	CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO	699,419	708,264
INTEL CORP	INTEL CORP 5.82% 02-10-2053	94,374	84,139
RTX CORPORATION	RTX CORPORATION 5.375% 02-27-2053	89,840	85,593
AMGEN INC	AMGEN INC 5.65% 03-02-2053	1,191,463	1,181,670
DIAMONDBACK ENERGY	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	689,921	694,991
UNION ELECTRIC CO	UNION ELEC CO 5.45% 03-15-2053	830,027	814,918
VIRGINIA ELECTRIC & POWER CO	VIRGINIA ELEC & PWR CO 5.45% 04-01-2053	89,394	85,781
BERKSHIRE HATHAWAY	BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053	446,758	394,739
BALTIMORE GAS & ELECTRIC CO	BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053	220,044	214,610
SOUTHERN CALIFORNIA GAS CO	SOUTHERN CALIF GAS CO 5.75% 06-01-2053	94,540	94,533
AMGEN INC	AMGEN INC 2.77% 09-01-2053	103,566	68,247
AT&T INC	AT&T INC 3.5% DUE 09-15-2053 REG	4,614,486	3,452,828
NATIONAL RURAL UTILITIES	NATL RURAL UTILS FIXED 7.125% 09-15-2053	222,757	226,992
PVTPL FARMERS ENERGY	PVTPL FARMERS EXCHANGE CAP II 6.151% 11-01-2053	685,755	633,874
CONSOLIDATED EDISON CO	CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053	222,941	228,293
JBS USA	JBS USA LUX S A / JBS USA FOOD CO 7.25% 11-15-2053	650,232	710,670
DUKE ENERGY CAROLINAS LLC	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	300,744	298,342
CISCO SYSTEMS INC	CISCO SYS INC 5.3% 02-26-2054	801,764	783,082
ABBVIE INC	ABBVIE INC 5.4% 03-15-2054	41,493	38,515
HUMANA INC	HUMANA INC 5.75% 04-15-2054	570,302	539,267
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	1,718,511	1,662,081
NORTHROP GRUMMAN	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	636,046	596,238
PAYPAL HOLDINGS INC	PAYPAL HLDGS INC 5.5% 06-01-2054	353,826	351,913
PVTPL PLANET FITNESS	PVTPL PLANET FITNESS MASTER ISSUER L SR 24-1A CL A2I 5.765% 06-05-2054	307,230	308,316
PVTPL HEALTH CARE SERVICE CORP	PVTPL HEALTH CARE SERVICE CORP 5.875% 06-15-2054	628,053	610,848
HOME DEPOT INC	HOME DEPOT INC 5.3% 06-25-2054	123,044	119,899
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL 5.65% 07-05-2054	243,947	236,682
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	660,556	637,003
PVTPL SUBWAY	PVTPL SUBWAY FDG LLC ISSUER SER 24-1A CL A2II 6.268% 07-30-2054	166,000	168,860
ELI LILLY & CO	ELI LILLY & CO 5.05% 08-14-2054	691,595	644,919
META PLATFORMS INC	META PLATFORMS INC 5.4% 08-15-2054	717,596	697,704
PECO ENERGY CO	PECO ENERGY CO 5.25% 09-15-2054	349,157	331,713
FARMERS EXCHANGE	FARMERS EXCHANGE FLTG RT 5.454% DUE 10-15-2054	60,155	45,061
GILEAD SCIENCES	GILEAD SCIENCES 5.5% DUE 11-15-2054	1,021,721	964,740
CVS HEALTH CORP	CVS HEALTH CORP 6.75% 12-10-2054	60,000	58,832

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
DOMINION ENERGY INC	DOMINION ENERGY INC 6.875% 02-01-2055	129,071	133,687
ELEVANCE HEALTH INC	ELEVANCE HEALTH INC 5.7% 02-15-2055	233,715	226,795
PVTPL JERSEY MIKES	PVTPL JERSEY MIKES FDG LLC SR 24-1A CL A2 5.636% 02-15-2055	74,000	73,076
ENTERPRISE PRODS	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	1,338,590	1,296,030
CVS HEALTH CORP	CVS HEALTH CORP 7.0% 03-10-2055	360,000	361,208
BURLINGTON NOTHERN SANTE FE LLC	BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055	433,563	428,644
ORACLE CORP	ORACLE CORP 4.375% DUE 05-15-2055	134,132	148,933
AT&T INC	AT&T INC 3.55% DUE 09-15-2055	70,226	67,471
CHARTER	CHARTER 6.834% DUE 10-23-2055	203,051	175,388
MORGAN STANLEY	MORGAN STANLEY FIXED 5.516% 11-19-2055	530,000	511,893
CMO BANK	CMO BANK5 SER 23-5YR3 CL A3 FLTG RT 09-15-2056	505,429	510,007
COMCAST CORP	COMCAST CORP NEW 2.937% 11-01-2056	1,251,334	737,776
PARAMOUNT GLOBAL	PARAMOUNT GLOBAL FIXED 6.25% DUE 02-28-2057	1,165,063	1,197,772
AT&T INC	AT&T INC 3.65% DUE 09-15-2059	213,773	164,037
WESTERN & SOUTHERN LIFE INSURANCE CO	WESTERN & SOUTHN LIFE INS CO SURPLUS NT 144A 3.75% 04-28-2061	303,403	257,289
WARNERMEDIA HOLDINGS	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	663,596	623,915
PARAMOUNT GLOBAL	PARAMOUNT GLOBAL SUB DEB FIXED TO FIXED NC5 6.375% 03-30-2062	267,121	270,643
BRISTOL MYERS	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	444,933	477,533
BRISTOL MYERS	BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	497,875	482,335
CISCO SYSTEMS INC	CISCO SYSTEMS INC 5.35% 02-26-2064	522,680	503,888
HCA INC	HCA INC 6.1% 04-01-2064	124,225	119,413
PVTPL BOEING CO	PVTPL BOEING CO THE 7.008% 05-01-2064	212,579	217,914
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL 5.8% 07-05-2064	278,704	269,954
PVTPL BAYER US FIN II LLC	PVTPL BAYER US FIN II LLC 4.7% 07-15-2064	557,084	559,250
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	323,040	316,928
ELI LILLY & CO	ELI LILLY AND COMPANY 5.2% 08-14-2064	219,925	205,073
META PLATFORMS INC	META PLATFORMS INC 5.55% 08-15-2064	872,738	846,850
KROGER CO	KROGER CO 5.65% 09-15-2064	460,159	433,270
PVTPL FARMERS INSURANCE	PVTPL FARMERS INS EXCHANGE 7.0% 10-15-2064	360,000	371,148
ELEVANCE HEALTH INC	ELEVANCE HEALTH INC 5.85% 11-01-2064	264,226	256,384
SOUTH CAROLINA ELECTRIC	S CAROLINA ELEC & 5.1% DUE 06-01-2065	158,240	120,918
PACIFIC LIFE INSURANCE CO	PAC LIFE INS CO 4.3% 10-24-2067	166,869	141,520
PVTPL MASS MUTUAL LIFE INSURANCE CO	PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	304,092	198,188
PVTPL RE1 LTD	PVTPL RE1 LTD IN ITS CAPACITY AS RESPONSIBLE E 5.125% 09-24-2080	797,544	805,159
NORFOLK SOUTHERN	NORFOLK SOUTHN 5.1% DUE 08-01-2118	119,815	97,856
NORFOLK SOUTHERN	NORFOLK SOUTHN CORP SR NT 4.1% 05-15-2121	607,123	610,379
LINCOLN FINANCIAL GROUP	LINCOLN FINANCIAL GROUP OUP	1	1
MASS MUTUAL	MASS MUTUAL OUP	1	1
WILCAC	WILCAC	1	1
Total Corporate and Foreign Obligations		\$ 219,703,640	\$ 206,579,079
United States Government Securities:			
ANTARES HLDGS LP	ANTARES HLDGS LP SR NT 144A 3C7 3.75% 07-15-2027	220,213	241,008
CHILE ELECTRICITY	CHILE ELECTRICITY LUX 5.58% DUE 10-20-2035 BEO	620,843	607,206
SAUDIA ARABIA	PVTPL SAUDI ARABIA (KINGDOM OF) 5.75% 01-16-2054	1,348,646	1,288,394
SAUDIA ARABIAN OIL	PVTPL SAUDI ARABIAN OIL CO GLOBAL 5.75%07-17-2054	1,211,586	1,164,358
SMALL BUSINESS ADMIN GTD DEV PARTN CTF	SMALL BUSINESS ADMIN GTD DEV PARTN CTF 4.71% 2022-25 L 12-01-2047	113,437	113,726

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
SMALL BUSINESS ADMIN GTD PARTN CTFS	SMALL BUSINESS ADMIN GTD PARTN CTFS SR 23-10B CL 1 5.688% 09-10-2033	310,617	316,742
SMALL BUSINESS ADMIN SR	SMALL BUSINESS ADMIN SR 2023-25G 5.18%07-01-2048	150,150	151,158
SMALL BUSINESS ADMIN	SMALL BUSINESS ADMINISTRATION 2024-25C 4.97% 03-01-2049	188,748	185,701
STATE OF ISRAEL	STATE OF ISRAEL 6.043% 03-12-2054	1,793,219	1,746,023
UNITED MEXICAN STATES	UNITED MEXICAN STATES 6.338% DUE 05-04-2053	193,231	191,310
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	9,417,221	8,633,584
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	886,613	824,344
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	3,379,075	3,138,450
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	3,412,154	3,165,922
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	3,368,361	2,931,469
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053	3,413,146	3,170,013
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	10,049,232	9,393,962
U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034	273,374	271,941
U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	3,161,552	3,098,016
U.S. Treasury	UNITED STATES OF AMER TREAS STRIP 0%02-15-2053	3,439,748	3,119,468
U.S. Treasury	UNITED STATES OF AMER TREAS STRIP TBOND 0.0% 05-15-2053	3,472,519	3,016,904
U.S. Treasury	UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO	3,432,801	3,130,821
U.S. Treasury	UNITED STATES TREAS BDS 2.0% 02-15-2052	720,242	668,078
U.S. Treasury	UNITED STATES TREAS BDS 4.625% 11-15-2044	6,772,269	6,532,306
U.S. Treasury	UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	3,009,413	2,878,100
U.S. Treasury	UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	1,764,623	1,750,797
U.S. Treasury	US TREASURY N/B 3.875% 08-15-2034	1,172,355	1,099,944
U.S. Treasury	US TREASURY N/B 4.25% 08-15-2054	5,417,548	5,059,086
U.S. Treasury	UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052	3,439,075	3,130,734
Total United States Government Securities		\$ 76,152,011	\$ 71,019,565
Limited liability Company			
ACADIAN GLOBAL MANAGED VOLATILITY FUND LIMITED PARTNERSHIP	Acadian Global Managed Volatility Fund Limited Partnership	8,093,160	11,405,870
Total Limited liability Company		\$ 8,093,160	\$ 11,405,870
Common collective trust funds			
CF SSGA U.S LONG GOVT BOND INDX	CF SSGA U.S LONG GOVT BOND INDX NL SF CL A (CMD4)	87,236,285	78,542,717
CF INTERMEDIATE US GOVT INDX	CF INTERMEDIATE US GOVT INDX SL SF CL I (CMEW2)	38,838,810	41,235,900
CF SSGA GLOBAL ALL CAP EQUITY	CF SSGA GLOBAL ALL CAP EQUITY INDEX SL SF CL I ZVRS1	26,055,190	36,760,106
CF PRUDENTIAL LONG DURATION CREDIT FUND	CF PRUDENTIAL LONG DURATION CREDIT FUND	191,234,268	194,130,917
Total Common collective trust funds		\$ 343,364,553	\$ 350,669,640

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
Limited Liability Partnerships:			
DRIVE CAPITAL FUND I, LIMITED PARTNERSHIPS	Drive Capital Fund I, LP	10,000,000	26,098,395
Drive Capital Fund II (TE), LIMITED PARTNERSHIPS	Drive Capital Fund II, LP	9,961,386	22,881,832
Total Limited Liability Partnerships		\$ 19,961,386	\$ 48,980,227
Total Investments		\$ 678,800,068	\$ 700,105,384
Futures Contracts Liabilities			
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		\$ (112,219)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(216,563)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(183,750)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(217,007)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(397,032)
CBT OTR TEN	MAR 25 CBT ULTRA 10Y-YEAR US TREASURY NOTE		(6,813)
CBT OTR TEN	MAR 25 CBT 5 YEAR T-NOTE		(45,910)
CBT OTR TEN	MAR 25 CBT 2 YEAR T-NOTE		(800)
CBT OTR TEN	MAR 25 CBT ULTRA US TREASURY BOND		(301,036)
CBT OTR TEN	MAR 25 CBT ULTRA US TREASURY BOND		(42,219)
ULTRA T-NOTE	MAR 25 CBT ULTRA US TREASURY BOND		(22,594)
ULTRA T-NOTE	MAR 25 CBT ULTRA US TREASURY BOND		(6,073)
ULTRA T-NOTE	MAR 25 CBT ULTRA US TREASURY BOND		(6,418)
CBT T-NOTE	MAR 25 CBT 10-YEAR T-NOTE		(24,492)
Total Futures Contracts Liabilities			\$ (1,582,926)
Total Derivative Instrument Investment Liabilities			\$ (1,582,926)

Note: This schedule includes those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4i.

(*) Information (with the exception of futures contracts) certified as to completeness and accuracy by Northern Trust, as detailed in Note 5 of financial statements.

(**) Indicates a party-in-interest investment.

HUNTINGTON BANCSHARES RETIREMENT PLAN

EIN: 31-0724920

Plan Number: 001

SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS (*)**FOR THE YEAR ENDED DECEMBER 31, 2024****(Amounts in dollars)**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price (**)	Selling price (**)	Cost of asset (**)	Current value of asset on transaction date (**)	Net gain or (loss) (**)
Category (iii) series of security transactions in excess of 5% of plan's assets						
Northern Institution Treasury Portfolio	MFB Northern Instl Fds Treas Portfolio Prem CI C665279873					
	Purchase - 66	40,748,276		40,748,276		
	Sale - 46		42,257,398	42,257,398		1,509,122
Northern Institution Treasury Portfolio	MFB Northern Instl Fds Treas Portfolio Prem CI SBYZBLN5					
	Purchase - 385	120,812,354		120,812,354		
	Sale - 308		125,756,080	125,756,080		4,943,726

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

(*) Column (e) and (f) has been omitted as it is not applicable.

(**) Information certified as to completeness and accuracy by Northern Trust.

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service (at plan freeze on or after December 31, 2013)										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34		4	1								5
35–39		25	85	7							117
		118	178								
		2,474									
40–44	1	61	212	88	4						366
		115	236	415							
		3,173									
45–49	1	51	188	128	72	1					441
		209	294	472	679						
		5,819	14,434	13,727							
50–54		50	202	125	120	46	1				544
		323	340	596	919	1,316					
		9,131	23,968	19,965	21,025						
55–59	1	37	207	94	130	82	41	2			594
		313	338	617	886	1,279	1,848				
		12,783	18,536	17,362	43,002	49,176					
60–64	1	34	191	91	78	44	38	32	4		513
		231	366	700	873	1,153	1,727	1,773			
		1,975	26,866	26,164	33,676	53,427	39,070				
65–69		11	55	30	21	14	6	8	3		148
			307	582	1,010						
70 & up		1	15	4	9	3		2	1	1	36
Total	4	274	1,156	567	434	190	86	44	8	1	2,764
											572
											23,690

In each cell, the top number is the count of active participants for each age/service combination, the middle number is the average frozen monthly accrued benefit, and the bottom number is the average cash balance amount (for select FirstMerit plan participants). Average frozen monthly accrued benefit and cash balance amounts are not shown for cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	Non-stabilized
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Mortality sponsor elections		
• Healthy and disabled participants	Section 403(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables for 2024 plan year valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Cash balance plans		
• Interest accumulation rate	4.25% for 2024, 3.75% for 2025 and 3.25% per year for 2026 and beyond.	
• Whipsaw calculations	No	
• Conversion of lump sums	Annuities are assumed to be paid using a select and ultimate set of segment rates. See the table of rates below. In addition, lump sums are based upon the applicable 417(e) mortality table for 2024.	
Other economic assumptions		
• Salary increases	Not applicable	
• Social Security taxable wage base increases	Not applicable	
• Inflation	2.20% per year	
• Expected investment return	3.70% for 2022, 5.40% for 2023 and 5.15% for 2024	
• Expenses	\$2,800,000 added to current year normal cost	
• Optional form of payment/Late retirement actuarial equivalence	Applicable mortality table and interest rates under 417(e) as of the valuation date	
Demographic assumptions		
• Withdrawal	Rates based on age See table of sample rates.	
• Disability incidence	Huntington: 60% of the 1985 Pension Disability Table (Class 1); they are based on a participant's attained age and sex. See table of sample rates. FirstMerit: None	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Retirement age	Rates based on age			
		Attained age	Percentage	
		Under 55	0%	
		55 - 60	9%	
		61	12%	
		62 - 63	16%	
		64	22%	
		65	35%	
		66 - 70	30%	
		71 and above	100%	
• Benefit commencement age for				
Huntington: Future and current vested deferred	64 with 10 or more years of service at termination/65 with less than 10 years of service at termination			
Legacy FirstMerit: Future and current vested deferred	64 with 15 or more years of service at termination/65 with less than 15 years of service at termination			
Legacy Citizens: Future and current vested deferred	64			
Huntington: Post-2009 disabled	64 with 10 or more years of service at termination/65 with less than 10 years of service at termination			
Huntington: Pre-2010 disabled	65			
• Spouse assumptions	Male participants		Female participants	
Percentage married	100%		100%	
Spouse age difference	3 years younger		3 years older	
Form of payment	Lump sum	Single life	100% J&S	50% J&S
• Huntington active retirements/retirement-eligible disabled	80%	10%	10%	0%
• Legacy FirstMerit and Legacy Citizens active retirements	90%*	10%	0%	0%
• Future vested deferred (Huntington not-retirement-eligible disabled)	50%	25%	25%	0%
• Current vested deferred	0%	55%	45%	0%
• Future deaths	0%	0%	0%	100%
• Huntington pre-2010 disabled	0%	100%	0%	0%
* Partial lump sum/life annuity				
Unpredictable contingent event assumptions	Not applicable.			

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Withdrawal rates	
Attained age	Annual percentage of turnover
20	9.00%
30	9.00%
40	8.00%
50	7.00%
60	7.00%

Huntington - Disability incidence		
Attained age	Male	Female
30	0.03%	0.05%
35	0.04%	0.08%
40	0.07%	0.13%
45	0.12%	0.19%
50	0.21%	0.32%
55	0.43%	0.57%
60	0.75%	0.70%

Rationale for economic assumptions

- **Discount rate sponsor elections for funding** – Given the segment rate and look-back elections made by the plan sponsor, the stabilized and non-stabilized rates are prescribed by IRC Section 430 and relevant regulations.
- **417(e) lump sums for funding** – These are the IRC Section 430 prescribed rates and IRC 417(e) mortality tables. The valuation methodology is prescribed by the IRS.
- **Inflation** – This assumption is based on a view of inflation using capital market assumptions published in Mercer Investment LLC's *Capital Market Outlook*.
- **Expected investment return for funding** – The expected investment return is based on the median (50th percentile) simulated investment return using capital market assumptions published in Mercer Investment LLC's *Capital Market Outlook* for the plan's target asset mix. There is no adjustment for investment expenses (dependent upon asset size and allocation) assumed to be paid from plan assets since those are included in the explicit expense load.
- **Expenses** – Expenses are based on year-by-year experience for actual administrative and investment expenses paid from plan assets. Adjustments are made for any known significant changes.
- **Cash balance interest accumulation rate** – The cash balance interest accumulation rate assumption is based on the long term assumption (30-year Nominal Yield Curve) using capital market assumptions as published in Mercer Investment LLC's *Capital Market Outlook*.

Rationale for demographic assumptions

- **Withdrawal** – Termination rates were developed based on an experience study undertaken in 2021 using data from 2016 through 2020. The assumption is reviewed annually for reasonability to

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

ensure this table produces a reasonable approximation of the rates of termination expected to be experienced by the plan.

- **Huntington disability incidence** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 60% because the plan's disability requirements are less stringent than Social Security Disability, which was the basis of the 1985 study.
- **Retirement age** – The retirement rates are based on an experience study undertaken in 2021 using data from 2016 through 2020. The expectation is that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement ages are based on an experience study undertaken in 2021 using data from 2016 through 2020. The expectation is that the future age at which benefit commencement occurs will not differ significantly from the period studied.
- **Spouse assumptions** – The assumption regarding percent married is based on the plan provision that allows a death benefit to all participants regardless of marital status. The assumption regarding spouse age difference at benefit commencement is based on the actuary's experience with many plans.
- **Huntington forms of payment** – The assumptions regarding the form of payment are based on plan experience. The current assumption is supported by actual experience of the plan using data from 2016 through 2020.
- **FirstMerit forms of payment** – The assumptions regarding the forms of payment are based on plan experience. The current assumption is supported by actual experience of the plan using data from 2016 through 2020.
- **Mortality for funding** – Given the mortality election made by the plan sponsor, the mortality rates are prescribed by IRC Section 430 and relevant regulations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

HUNTINGTON BANCSHARES RETIREMENT PLAN

EIN: 31-0724920

Plan Number: 001

SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS (*)**FOR THE YEAR ENDED DECEMBER 31, 2024****(Amounts in dollars)**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price (**)	Selling price (**)	Cost of asset (**)	Current value of asset on transaction date (**)	Net gain or (loss) (**)
Category (iii) series of security transactions in excess of 5% of plan's assets						
Northern Institution Treasury Portfolio	MFB Northern Instl Fds Treas Portfolio Prem CI C665279873					
	Purchase - 66	40,748,276		40,748,276		
	Sale - 46		42,257,398	42,257,398		1,509,122
Northern Institution Treasury Portfolio	MFB Northern Instl Fds Treas Portfolio Prem CI SBYZBLN5					
	Purchase - 385	120,812,354		120,812,354		
	Sale - 308		125,756,080	125,756,080		4,943,726

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

(*) Column (e) and (f) has been omitted as it is not applicable.

(**) Information certified as to completeness and accuracy by Northern Trust.

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan HUNTINGTON BANCSHARES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTINGTON BANCSHARES INCORPORATED	D Employer Identification Number (EIN) 31-0724920
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value		2a	727,963,090
b Actuarial value		2b	798,077,935
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	4,563	324,191,109	324,191,109
b For terminated vested participants	4,428	179,492,425	179,492,425
c For active participants	2,764	144,925,275	148,276,810
d Total	11,755	648,608,809	651,960,344
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.21%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	2,800,000
c Target normal cost		6c	2,800,000

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

SIGN HERE	<u>Rachel A. Battah</u> <u>RAB</u>	<u>09/25/2025</u>
Signature of actuary		Date
RACHEL A. BATTAH		2306672
Type or print name of actuary		Most recent enrollment number
MERCER		614-227-5500
Firm name		Telephone number (including area code)
325 JOHN H. MCCONNELL BLVD. STE 350		
COLUMBUS OH 43215-7644		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2024 v. 240311

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	127,039,649	2,050
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,800,000	0
9 Amount remaining (line 7 minus line 8)	124,239,649	2,050
10 Interest on line 9 using prior year's actual return of <u>8.97%</u>	11,144,297	184
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	135,383,946	2,234

Part III Funding Percentages

14 Funding target attainment percentage	14	101.64%
15 Adjusted funding target attainment percentage	15	122.41%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	118.69%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2,800,000	
b Excess assets, if applicable, but not greater than line 31a	31b	2,800,000	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	9%	100,000	9,000	495,000
56	9%	91,000	8,190	458,640
57	9%	82,810	7,453	424,815
58	9%	75,357	6,782	393,364
59	9%	68,575	6,172	364,133
60	9%	62,403	5,616	336,977
61	12%	56,787	6,814	415,680
62	16%	49,972	7,996	495,727
63	16%	41,977	6,716	423,127
64	22%	35,261	7,757	496,469
65	35%	27,503	9,626	625,699
66	30%	17,877	5,363	353,967
67	30%	12,514	3,754	251,531
68	30%	8,760	2,628	178,700
69	30%	6,132	1,840	126,929
70	30%	4,292	1,288	90,138
71	100%	3,005	3,005	213,327
Total			100,000	6,144,225
Average				61.44

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	Non-stabilized
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Mortality sponsor elections		
• Healthy and disabled participants	Section 403(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables for 2024 plan year valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Cash balance plans		
• Interest accumulation rate	4.25% for 2024, 3.75% for 2025 and 3.25% per year for 2026 and beyond.	
• Whipsaw calculations	No	
• Conversion of lump sums	Annuities are assumed to be paid using a select and ultimate set of segment rates. See the table of rates below. In addition, lump sums are based upon the applicable 417(e) mortality table for 2024.	
Other economic assumptions		
• Salary increases	Not applicable	
• Social Security taxable wage base increases	Not applicable	
• Inflation	2.20% per year	
• Expected investment return	3.70% for 2022, 5.40% for 2023 and 5.15% for 2024	
• Expenses	\$2,800,000 added to current year normal cost	
• Optional form of payment/Late retirement actuarial equivalence	Applicable mortality table and interest rates under 417(e) as of the valuation date	
Demographic assumptions		
• Withdrawal	Rates based on age See table of sample rates.	
• Disability incidence	Huntington: 60% of the 1985 Pension Disability Table (Class 1); they are based on a participant's attained age and sex. See table of sample rates. FirstMerit: None	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Retirement age	Rates based on age			
	Attained age		Percentage	
	Under 55		0%	
	55 - 60		9%	
	61		12%	
	62 - 63		16%	
	64		22%	
	65		35%	
	66 - 70		30%	
	71 and above		100%	
• Benefit commencement age for				
Huntington: Future and current vested deferred	64 with 10 or more years of service at termination/65 with less than 10 years of service at termination			
Legacy FirstMerit: Future and current vested deferred	64 with 15 or more years of service at termination/65 with less than 15 years of service at termination			
Legacy Citizens: Future and current vested deferred	64			
Huntington: Post-2009 disabled	64 with 10 or more years of service at termination/65 with less than 10 years of service at termination			
Huntington: Pre-2010 disabled	65			
• Spouse assumptions	Male participants		Female participants	
Percentage married	100%		100%	
Spouse age difference	3 years younger		3 years older	
Form of payment	Lump sum	Single life	100% J&S	50% J&S
• Huntington active retirements/retirement-eligible disabled	80%	10%	10%	0%
• Legacy FirstMerit and Legacy Citizens active retirements	90%*	10%	0%	0%
• Future vested deferred (Huntington not-retirement-eligible disabled)	50%	25%	25%	0%
• Current vested deferred	0%	55%	45%	0%
• Future deaths	0%	0%	0%	100%
• Huntington pre-2010 disabled	0%	100%	0%	0%
* Partial lump sum/life annuity				
Unpredictable contingent event assumptions	Not applicable.			

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Withdrawal rates	
Attained age	Annual percentage of turnover
20	9.00%
30	9.00%
40	8.00%
50	7.00%
60	7.00%

Huntington - Disability incidence		
Attained age	Male	Female
30	0.03%	0.05%
35	0.04%	0.08%
40	0.07%	0.13%
45	0.12%	0.19%
50	0.21%	0.32%
55	0.43%	0.57%
60	0.75%	0.70%

Rationale for economic assumptions

- **Discount rate sponsor elections for funding** – Given the segment rate and look-back elections made by the plan sponsor, the stabilized and non-stabilized rates are prescribed by IRC Section 430 and relevant regulations.
- **417(e) lump sums for funding** – These are the IRC Section 430 prescribed rates and IRC 417(e) mortality tables. The valuation methodology is prescribed by the IRS.
- **Inflation** – This assumption is based on a view of inflation using capital market assumptions published in Mercer Investment LLC's *Capital Market Outlook*.
- **Expected investment return for funding** – The expected investment return is based on the median (50th percentile) simulated investment return using capital market assumptions published in Mercer Investment LLC's *Capital Market Outlook* for the plan's target asset mix. There is no adjustment for investment expenses (dependent upon asset size and allocation) assumed to be paid from plan assets since those are included in the explicit expense load.
- **Expenses** – Expenses are based on year-by-year experience for actual administrative and investment expenses paid from plan assets. Adjustments are made for any known significant changes.
- **Cash balance interest accumulation rate** – The cash balance interest accumulation rate assumption is based on the long term assumption (30-year Nominal Yield Curve) using capital market assumptions as published in Mercer Investment LLC's *Capital Market Outlook*.

Rationale for demographic assumptions

- **Withdrawal** – Termination rates were developed based on an experience study undertaken in 2021 using data from 2016 through 2020. The assumption is reviewed annually for reasonability to

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

ensure this table produces a reasonable approximation of the rates of termination expected to be experienced by the plan.

- **Huntington disability incidence** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 60% because the plan's disability requirements are less stringent than Social Security Disability, which was the basis of the 1985 study.
- **Retirement age** – The retirement rates are based on an experience study undertaken in 2021 using data from 2016 through 2020. The expectation is that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement ages are based on an experience study undertaken in 2021 using data from 2016 through 2020. The expectation is that the future age at which benefit commencement occurs will not differ significantly from the period studied.
- **Spouse assumptions** – The assumption regarding percent married is based on the plan provision that allows a death benefit to all participants regardless of marital status. The assumption regarding spouse age difference at benefit commencement is based on the actuary's experience with many plans.
- **Huntington forms of payment** – The assumptions regarding the form of payment are based on plan experience. The current assumption is supported by actual experience of the plan using data from 2016 through 2020.
- **FirstMerit forms of payment** – The assumptions regarding the forms of payment are based on plan experience. The current assumption is supported by actual experience of the plan using data from 2016 through 2020.
- **Mortality for funding** – Given the mortality election made by the plan sponsor, the mortality rates are prescribed by IRC Section 430 and relevant regulations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions****Huntington Bancshares**

Effective date and plan year	Effective January 1, 1954. Restated January 1, 1986. Board resolution effective January 1, 1993, brings Huntington Federal Savings Bank employees into the plan. Board resolution effective January 1, 1994, brings employees of Railroadmen's Federal Savings and Loan Association, CB&T Financial Corporation, First National Bank of Morgantown, First Bank of Lafayette, and Charter Oak Financial Corporation into the plan. Board resolution effective January 1, 1995, brings employees of First Federal Bank for Savings of Northern Kentucky into the plan. Board resolution effective May 16, 1995, brings the Reliance Bank of Florida employees into the plan. Board resolution effective May 1, 1995, brings the Security National Bank employees into the plan. Board resolution effective April 1, 1996, brings the Peoples Bank of Lakeland employees into the plan. Board resolution effective June 30, 1996, brings the Seminole Bank of Florida employees into the plan. Board resolution effective May 1, 1997, brings the Citizens National Bank of Leesburg into the plan. Board resolution effective December 31, 1997, brings First Michigan Bank into the plan. Board resolution effective May 31, 1998, brings Barnett Bank into the plan. Board resolution effective December 31, 2000, brings Empire National Bank into the plan. Board resolution effective March 1, 2006 brings Unizan Bank into the plan. Board resolution effective July 1, 2007 brings Sky Bank into the plan. Board resolution effective March 31, 2010 brings Perpetual Savings Bank into the plan. Board resolution effective December 31, 2017 brings FirstMerit Corporation into the plan. Plan year: Calendar year
Most recent amendment	Plan amended and restated January 1, 2022
Status of the plan	The plan is frozen so there are no ongoing benefit accruals. Participants hired prior to January 1, 2010 earned accruals through December 31, 2013. New employees hired on or after January 1, 2010 are not eligible to participate in the plan. Rehires on or after January 1, 2010 will continue to earn Service for vesting purposes for the prior benefit earned, but will not earn any additional benefits. Effective December 31, 2013, the plan is frozen and no participants will earn benefits in the plan in future years. Colleagues will continue to earn Service for vesting purposes after December 31, 2013.
Significant events that occurred during the year	Mercer is not aware of any significant events that would impact the results presented in this report.
Definitions	
• Participation	Any Employee shall become a Participant on the January 1 or July 1 following the later of his completion of one (1) year of Continuous Employment and his twenty-first (21st) birthday. Effective December 31, 2009, the plan is frozen to new entrants such that no colleagues hired on or after January 1, 2010 will be permitted to enter the plan. Colleagues rehired on or after January 1, 2010 will continue to earn Service for vesting purposes for the prior benefit earned, but will not earn any additional benefits.
• Employee contributions	None
• Service considered	A Participant's Service and Credited Service are his latest period of continuous employment with the employer. Credited Service is frozen effective December 31, 2013.

Schedule SB, Part V — Summary of Plan Provisions

• Monthly compensation	For pay earned prior to January 1, 2000, Participant's compensation is his salary, excluding bonuses, overtime pay, and other irregular payments. For pay earned after December 31, 1999, a Participant's compensation is his base salary plus 50% of short-term bonuses and overtime pay. Compensation is limited as described in section 401(a)(17) of the Internal Revenue Code.
• Final average compensation	The average monthly compensation during the highest five consecutive Plan years. Final average compensation is frozen effective December 31, 2009 and monthly compensation is not considered beyond the freeze of benefit accruals on December 31, 2013.

Normal retirement

• Eligibility	A Participant may retire upon attainment of the later of age 65 or five (5) years of service.
• Benefit	A monthly benefit payable for life of the Participant equal to (1) + (2) + (3) + (4) + (5) + (6) + (7) 1. For service prior to July 1, 1999, 1.25% of Final Average Compensation times years of Credited Service not in excess of 25 years. The 1.25% increases to 1.30% for Participants born in 1938 to 1954 and 1.35% for Participants born after 1954. 2. For service prior to July 1, 1999, 0.75% of Final Average Compensation in excess of Covered Compensation times years of Credited Service not in excess of 25 years. The 0.75% decreases to 0.70% for Participants born in 1938 to 1954 and to 0.65% for Participants born after 1954. 3. For service between June 30, 1999 and December 31, 2009, 1.00% of Final Average Compensation times years of Credited Service not in excess of 25 years (including years in part (1) above). 4. For service between June 30, 1999 and December 31, 2009, 0.65% of Final Average Compensation in excess of Covered Compensation times years of Credited Service not in excess of 25 years (including years in part (2) above). 5. For service prior to January 1, 2010, 1.00% of the Participant's Final Average Compensation multiplied by his Credited Service in excess of 25 years up to 15 additional years. 6. For service between December 31, 2009 and December 31, 2013, 1.00% of the Participant's Monthly Compensation, up to a total of 40 years of service (40-year limitation on years of Credited Service includes years in part (1) through (5) above). 7. The participant's frozen merged plan benefit calculated as the frozen benefit using the terms of the merged plan. Such merged benefit will be added to the benefit determined above which will use credited service after the merger date. No benefits will be earned in the plan after December 31, 2013.

Early retirement

• Eligibility	A Participant may retire early upon attainment of age 55 and ten (10) years of Service.
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Schedule SB, Part V — Summary of Plan Provisions

- **Benefit** The portion of the Accrued Retirement Pension from (1), (3) and (5) reduced prior to Normal Retirement by the Part A factors in the table below and the portion from (2), (4) and (6) reduced prior to Normal Retirement by the Part B factors in the table below. The factors used for (7) will be based on similar accrual-based concepts.

Early Retirement Reduction table

If payment starts at age:	Part A factors	Part B factors
64	0.97	0.92
63	0.94	0.84
62	0.91	0.76
61	0.88	0.71
60	0.85	0.66
59	0.82	0.63
58	0.79	0.60
57	0.76	0.56
56	0.73	0.52
55	0.70	0.48

Late retirement

- **Eligibility** A Participant working beyond his Normal Retirement Date is entitled to a late retirement benefit.
- **Benefit** The benefit beginning at his actual retirement date computed as if his Normal Retirement Date were his actual retirement date.

Deferred vested

- **Eligibility** After 5 years of Service, the Participant is entitled to 100% of the accrued pension.
- **Benefit** The monthly pension computed according to the formula for normal retirement with compensation and Credited Service for benefit accrual purposes stopping at the termination of employment or December 31, 2013, if earlier. If the benefit commences early (a Participant must attain age 55 and have ten (10) years of service to do so), the same factors shown under the early retirement benefit above are used to determine the benefit.

Disability

- **Eligibility** Determination of total and permanent disability under any long term disability program sponsored by the Bank. The Normal Retirement Benefit as of the date of disability will be payable at age 65. If the participant is eligible to retire at the date of disability, benefits may commence immediately under the provisions for early, normal or late retirement, as applicable. Participants who became disabled prior to January 1, 2010, continue to accrue benefits during the period of disability until age 65 or December 31, 2013, if earlier, according to the benefit formula. At age 65, the Participant will receive a full normal retirement pension determined as of age 65 or December 31, 2013, if earlier.
- **Benefit** Credited Service will continue to be granted during the period of disability, for those Participants who became disabled prior to January 1, 2010, until age 65 or December 31, 2013, if earlier. At age 65, the Participant will receive a full normal retirement pension determined as of age 65 or December 31, 2013, if earlier.

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Pre-retirement death	
• Eligibility	On the death of any Participant who has not yet retired and who has a vested benefit under the Plan, a pension will become payable to the Participant's spouse or other elected beneficiary as of the date of the Participant's death.
• Benefit	The monthly pension payable for the life of the spouse or other elected beneficiary is 50% of the monthly pension the Participant would have received under the qualified joint and survivor pension assuming that benefits commence following the later of the date of the death or the Participant's earliest retirement age. A non-spouse beneficiary must receive the pre-retirement death benefit in the form of a lump sum payment. The spouse may elect a lump sum or a monthly life annuity.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	• 50%, 75%, 100% Joint and Survivor Annuity • Single Life Annuity • 5-year and 10-year Certain and Life Annuity • Effective January 1, 2014: Unlimited lump sum for those who retire or terminate from active status; a 60-day window for lump sum payment is offered to participants. After 60 days, the right to the lump sum is forfeited unless the value was less than \$10,000 when originally calculated. Prior to January 1, 2014: Deferred Vested participants were only eligible for a lump sum if the value was less than \$10,000.
• Optional form conversion factors	IRC Section 417(e) mortality and interest rates for the month of August immediately preceding the first day of the plan year for all payment forms.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2013, the limit was \$255,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
• Administration	Plan sponsor
• Funding medium	Trust
Legacy Citizens	
Effective date and plan year	Original plan: The CBC plan was originally effective January 1, 1976 and the F&M plan was originally effective January 1, 2000. Effective December 31, 2006, the CBC and F&M plans merged. Effective December 31, 2013, the Cash Balance Plan was merged into the Pension Plan for Employees of FirstMerit Corporation and Affiliates. Effective December 31, 2017, the Pension Plan for Employees of FirstMerit Corporation and Affiliates was merged into the Huntington Bancshares Retirement Plan. Plan year: Calendar year
Status of the plan	Effective January 1, 2007, the plan is frozen, and no participants will earn benefits in future years.
Definitions	

Schedule SB, Part V — Summary of Plan Provisions

• Participation	1,000 hours of service in a 12-month period
• Employee contributions	None
• Vesting service	A plan year during which an employee completes at least 1,000 hours of service
• Covered compensation	The average of the maximum taxable wage bases for the 35 calendar years ending with the year an individual attains (or will attain) Social Security retirement age (SSRA). In determining an individual's covered compensation in any given year, the current year's wage base is assumed to remain level in future years.
• Accrued benefit	Cash Balance Account as of termination, projected to normal retirement age with interest credits, and converted into an actuarially equivalent life annuity. Pay credits are no longer applicable under this plan beginning in 2007.
• Actuarial equivalent	For purposes of converting the account balance into an annuity, the applicable interest rates for the fifth month preceding the beginning of each plan year and mortality pursuant to Code section 417(e).
• Cash balance account	Opening balance plus pay credits (prior to 2007) plus interest credits. The opening balance for CBC participants was determined as of January 1, 2002 equal to 105% of the present value of their grandfathered accrued benefit. The opening balance for former F&M Security and Waushara participants was determined as of January 1, 2000 equal to 100% of the present value of their grandfathered accrued benefit.
• Grandfathered accrued benefit	Frozen benefit under legacy final average pay formula (integrated with covered compensation) as of December 31, 1999 for former F&M participants and as of December 31, 2001 for former CBC participants.

• Early commencement reductions (grandfathered accrued benefit) CBC participants		Age 65	Age 66	Age 67
	Age	SSRA	SSRA	SSRA
	55	0.500	0.467	0.451
	56	0.533	0.512	0.491
	57	0.567	0.552	0.536
	58	0.600	0.586	0.571
	59	0.633	0.620	0.607
	60	0.667	0.655	0.643
	61	0.733	0.706	0.679
	62	0.800	0.757	0.714
	63	0.867	0.827	0.786
	64	0.933	0.895	0.857
	65	1.000	0.965	0.929
	66	1.000	1.000	0.965
	67	1.000	1.000	1.000
F&M participants	Use "Age 65 SSNRA" factors in the table above.			
• Interest credits	Credited annually based on the average yield on 30-year Treasury rates for the fifth month prior to the plan year.			

Normal retirement

- Eligibility Age 65 with five years of participation
- Benefit Accrued benefit

Early retirement

- Eligibility Age 55 with three years of vesting service
- Benefit Actuarial equivalent of accrued benefit, but not less than the grandfathered accrued benefit reduced for early commencement reductions (if applicable)

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	A participant working beyond his normal retirement date is entitled to a late retirement benefit.
• Benefit	The benefit beginning at his actual retirement date computed as if his normal retirement date were his actual retirement date.
Deferred vested	
• Eligibility	Three years of vesting service
• Benefit	Accrued benefit payable at normal retirement age. Alternatively, if a participant had at least 10 years of vesting service at termination (for terminations after 2001 for former CBC participants and after 2006 for former F&M participants), an actuarially equivalent benefit payable the first of the month following termination of employment.
Pre-retirement death	
• Eligibility	Three years of vesting service
• Benefit	Actuarial equivalent of accrued benefit. For CBC and F&M participants who terminated without a cash balance account, the survivor portion of a 50% joint and survivor annuity payable at the participant's earliest retirement age.
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	Unmarried: Partial lump sum (two or three installments); Lump sum; 10-year certain and life annuity. Lump sum available if a participant had at least 10 years of service. Married: Same optional forms as an unmarried employee, plus life annuity; 75% and 100% joint and survivor annuity. Former CBC participants who terminated before January 1, 2002 and former F&M Security participants who terminated before January 1, 2000 are not eligible for a full or partial lump sum.
• Optional form conversion factors	IRC Section 417(e) mortality and interest rates for the month of August immediately preceding the first day of the plan year for all payment forms.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2006, the limit was \$220,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Legacy FirstMerit

Effective date and plan year	Original plan: November 1, 1952. Effective December 31, 2017, the Pension Plan for Employees of FirstMerit Corporation and Affiliates was merged into the Huntington Bancshares Retirement Plan. Plan year: Calendar year
Status of the plan	Effective January 1, 2007, the plan is frozen and no participants will earn benefits in future years.
Definitions	
• Participation	Any plan year in which an employee completes at least 1,000 hours of service and has attained age 21 or older.
• Employee contributions	None
• Vesting service	A plan year during which an employee completes at least 1,000 hours of service.

Schedule SB, Part V — Summary of Plan Provisions

• Credited service	Prior to January 1, 1989, the total of a participant's continuous years of full-time employment through December 31, 1988. After December 31, 1988, one year of service for each calendar year an employee completes 1,800 hours of service. Fractional service is computed for 1,000-1,799 hours. No service for less than 1,000 hours. Effective January 1, 2007, participants who were not vested as of January 1, 2007 will no longer earn future benefits under the plan.
• Pensionable earnings	Wages paid, excluding overtime, bonuses, and other incentive earnings. If a participant works less than 2,080 hours in a plan year other than the plan year of termination of service, compensation is annualized by increasing actual compensation by the ratio of 2,080 over actual compensated hours.
• Final average earnings	Average compensation of four highest consecutive plan years out of the last 10.
• Covered compensation	The average of the maximum taxable wage bases for the 35 calendar years ending with the year an individual attains (or will attain) Social Security retirement age. In determining an individual's covered compensation in any given year, the current year's wage base is assumed to remain level in future years.
• Accrued benefit	The amount which a participant is entitled to commencing on his normal retirement date in the form of a life annuity based on his average final compensation, Social Security covered compensation, and credited years of service as of the valuation date.

Normal retirement

• Eligibility	Age 65 with five years of service
• Benefit	The sum of: 1% of average final earnings times years of credited service after January 1, 2005 (maximum of 40 years total credited service); Plus 1.35% of average final earnings times years of credited service through January 1, 2005 (maximum of 40 years); Plus 0.55% of average final earnings in excess of covered compensation times years of credited service through January 1, 2005 (maximum of 35 years) There is a minimum pension amount equal to the participant's accrued pension as of December 31, 1988. Several participants have grandfathered benefits from plans that were merged into the FirstMerit plan. Effective January 1, 2007, participants who were not vested as of January 1, 2007 will no longer earn future benefits under the plan.

Early retirement

• Eligibility	Age 55 with 15 years of service
• Benefit	Normal retirement benefit reduced 3.0% annually for each year prior to age 65 for participants with 25 or more years of service; and reduced 3.0% annually for each year prior to age 65 but after age 62, 5.0% annually prior to age 62 for participants with less than 25 years of service.

Late retirement

• Eligibility	A participant working beyond his normal retirement date is entitled to a late retirement benefit.
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Schedule SB, Part V — Summary of Plan Provisions

• Benefit	The benefit beginning at his actual retirement date computed as if his normal retirement date were his actual retirement date.
Deferred vested	
• Eligibility	Five years of service
• Benefit	Accrued benefit payable as of the date of termination payable at the participant's normal retirement age or a reduced benefit commencing on or after attaining age 55 if the participant completed 15 years of service.
Disability	
• Eligibility	A participant becomes totally and permanently disabled and has completed five years of service.
• Benefit	Accrued benefit based on service to normal retirement age commencing at participant's normal retirement age. Note: Effective July 1, 1993, the disability benefit has been removed from the plan.
Pre-retirement death	
• Eligibility	Five years of service
• Benefit	Accrued benefit reduced for joint and 50% survivor form and early retirement payment
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	Unmarried: Lump sum; 5-, 10-, and 15-year certain and life annuity Married: Same optional forms as an unmarried employee, plus life annuity; 66-2/3%, 75%, and 100% joint and survivor annuity Benefit accruals after June 30, 2004, are not eligible to be taken as a lump sum.
• Optional form conversion factors	IRC Section 417(e) mortality and interest rates for the month of August immediately preceding the first day of the plan year for all payment forms.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2006, the limit was \$220,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2022, are included in this valuation:

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Plan amendments excluded:** None

Schedule SB, Part V — Summary of Plan Provisions

- **Late retirement increases:**

- *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for current participants over age 70½. There is only a small portion of the population for which this applies.
- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, line 24 — Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation****Funding**

- Interest rates and mortality rates (including lump sum mortality) were updated from 2023 to 2024 in accordance with PPA.
- The expected investment return decreased from 5.40% to 5.15%.
- The IRC 417(e)(3) mortality and interest rates used for optional form conversion factors and late retirement actuarial equivalence were updated from 2023 to 2024, in accordance with IRS updates and plan document provisions.
- The cash balance interest crediting rate assumption for the Citizens cash balance portion of the plan has been updated to 4.25% for 2024, 3.75% for 2025 and 3.25% for 2026 and beyond.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service (at plan freeze on or after December 31, 2013)										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34		4	1								5
35–39		25	85	7							117
		118	178								
		2,474									
40–44	1	61	212	88	4						366
		115	236	415							
		3,173									
45–49	1	51	188	128	72	1					441
		209	294	472	679						
		5,819	14,434	13,727							
50–54		50	202	125	120	46	1				544
		323	340	596	919	1,316					
		9,131	23,968	19,965	21,025						
55–59	1	37	207	94	130	82	41	2			594
		313	338	617	886	1,279	1,848				
		12,783	18,536	17,362	43,002	49,176					
60–64	1	34	191	91	78	44	38	32	4		513
		231	366	700	873	1,153	1,727	1,773			
		1,975	26,866	26,164	33,676	53,427	39,070				
65–69		11	55	30	21	14	6	8	3		148
			307	582	1,010						
70 & up		1	15	4	9	3		2	1	1	36
Total	4	274	1,156	567	434	190	86	44	8	1	2,764
											572
											23,690

In each cell, the top number is the count of active participants for each age/service combination, the middle number is the average frozen monthly accrued benefit, and the bottom number is the average cash balance amount (for select FirstMerit plan participants). Average frozen monthly accrued benefit and cash balance amounts are not shown for cells with fewer than 20 participants.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,808,094	2,270,133	29,127,156	33,205,383
2025	3,188,708	3,408,549	28,619,083	35,216,340
2026	4,535,748	4,696,544	28,097,196	37,329,488
2027	5,747,632	5,752,262	27,527,779	39,027,673
2028	6,845,627	7,028,764	26,906,040	40,780,431
2029	7,842,324	8,202,090	26,227,131	42,271,545
2030	8,684,697	9,204,117	25,500,571	43,389,385
2031	9,406,804	10,156,693	24,742,926	44,306,423
2032	10,007,923	11,009,214	23,950,417	44,967,554
2033	10,513,502	11,907,020	23,111,895	45,532,417
2034	10,934,534	12,666,146	22,236,892	45,837,572
2035	11,344,451	13,411,212	21,330,662	46,086,325
2036	11,693,076	14,073,594	20,385,713	46,152,383
2037	11,958,840	14,493,618	19,399,115	45,851,573
2038	12,126,543	14,952,823	18,375,847	45,455,213
2039	12,236,415	15,195,098	17,326,860	44,758,373
2040	12,309,902	15,414,066	16,254,951	43,978,919
2041	12,319,019	15,580,322	15,165,183	43,064,524
2042	12,302,116	15,667,730	14,065,019	42,034,865
2043	12,245,928	15,659,540	12,962,587	40,868,055
2044	12,121,430	15,574,780	11,866,429	39,562,639
2045	11,911,208	15,459,424	10,785,380	38,156,012
2046	11,667,277	15,262,211	9,728,354	36,657,842
2047	11,373,645	14,945,845	8,704,289	35,023,779
2048	11,008,512	14,585,001	7,722,005	33,315,518
2049	10,594,892	14,153,516	6,789,896	31,538,304
2050	10,133,768	13,673,977	5,915,470	29,723,215
2051	9,624,602	13,134,138	5,104,925	27,863,665
2052	9,086,728	12,542,681	4,362,876	25,992,285
2053	8,527,523	11,904,982	3,692,188	24,124,693
2054	7,958,864	11,238,044	3,093,821	22,290,729
2055	7,387,810	10,553,395	2,566,878	20,508,083
2056	6,820,952	9,858,523	2,108,818	18,788,293
2057	6,263,589	9,159,463	1,715,722	17,138,774
2058	5,721,297	8,463,787	1,382,699	15,567,783
2059	5,198,315	7,778,044	1,104,182	14,080,541
2060	4,698,326	7,108,298	874,190	12,680,814
2061	4,224,212	6,460,010	686,645	11,370,867
2062	3,778,161	5,837,923	535,593	10,151,677
2063	3,361,652	5,245,950	415,402	9,023,004
2064	2,975,465	4,687,176	320,907	7,983,548
2065	2,619,744	4,163,818	247,478	7,031,040
2066	2,294,068	3,677,286	191,047	6,162,401
2067	1,997,591	3,228,270	148,127	5,373,988
2068	1,729,149	2,816,825	115,793	4,661,767
2069	1,487,381	2,442,439	91,636	4,021,456
2070	1,270,829	2,104,114	73,709	3,448,652
2071	1,077,974	1,800,489	60,467	2,938,930
2072	907,287	1,529,918	50,703	2,487,908
2073	757,257	1,290,560	43,488	2,091,305

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	9%	100,000	9,000	495,000
56	9%	91,000	8,190	458,640
57	9%	82,810	7,453	424,815
58	9%	75,357	6,782	393,364
59	9%	68,575	6,172	364,133
60	9%	62,403	5,616	336,977
61	12%	56,787	6,814	415,680
62	16%	49,972	7,996	495,727
63	16%	41,977	6,716	423,127
64	22%	35,261	7,757	496,469
65	35%	27,503	9,626	625,699
66	30%	17,877	5,363	353,967
67	30%	12,514	3,754	251,531
68	30%	8,760	2,628	178,700
69	30%	6,132	1,840	126,929
70	30%	4,292	1,288	90,138
71	100%	3,005	3,005	213,327
Total			100,000	6,144,225
Average				61.44

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,808,094	2,270,133	29,127,156	33,205,383
2025	3,188,708	3,408,549	28,619,083	35,216,340
2026	4,535,748	4,696,544	28,097,196	37,329,488
2027	5,747,632	5,752,262	27,527,779	39,027,673
2028	6,845,627	7,028,764	26,906,040	40,780,431
2029	7,842,324	8,202,090	26,227,131	42,271,545
2030	8,684,697	9,204,117	25,500,571	43,389,385
2031	9,406,804	10,156,693	24,742,926	44,306,423
2032	10,007,923	11,009,214	23,950,417	44,967,554
2033	10,513,502	11,907,020	23,111,895	45,532,417
2034	10,934,534	12,666,146	22,236,892	45,837,572
2035	11,344,451	13,411,212	21,330,662	46,086,325
2036	11,693,076	14,073,594	20,385,713	46,152,383
2037	11,958,840	14,493,618	19,399,115	45,851,573
2038	12,126,543	14,952,823	18,375,847	45,455,213
2039	12,236,415	15,195,098	17,326,860	44,758,373
2040	12,309,902	15,414,066	16,254,951	43,978,919
2041	12,319,019	15,580,322	15,165,183	43,064,524
2042	12,302,116	15,667,730	14,065,019	42,034,865
2043	12,245,928	15,659,540	12,962,587	40,868,055
2044	12,121,430	15,574,780	11,866,429	39,562,639
2045	11,911,208	15,459,424	10,785,380	38,156,012
2046	11,667,277	15,262,211	9,728,354	36,657,842
2047	11,373,645	14,945,845	8,704,289	35,023,779
2048	11,008,512	14,585,001	7,722,005	33,315,518
2049	10,594,892	14,153,516	6,789,896	31,538,304
2050	10,133,768	13,673,977	5,915,470	29,723,215
2051	9,624,602	13,134,138	5,104,925	27,863,665
2052	9,086,728	12,542,681	4,362,876	25,992,285
2053	8,527,523	11,904,982	3,692,188	24,124,693
2054	7,958,864	11,238,044	3,093,821	22,290,729
2055	7,387,810	10,553,395	2,566,878	20,508,083
2056	6,820,952	9,858,523	2,108,818	18,788,293
2057	6,263,589	9,159,463	1,715,722	17,138,774
2058	5,721,297	8,463,787	1,382,699	15,567,783
2059	5,198,315	7,778,044	1,104,182	14,080,541
2060	4,698,326	7,108,298	874,190	12,680,814
2061	4,224,212	6,460,010	686,645	11,370,867
2062	3,778,161	5,837,923	535,593	10,151,677
2063	3,361,652	5,245,950	415,402	9,023,004
2064	2,975,465	4,687,176	320,907	7,983,548
2065	2,619,744	4,163,818	247,478	7,031,040
2066	2,294,068	3,677,286	191,047	6,162,401
2067	1,997,591	3,228,270	148,127	5,373,988
2068	1,729,149	2,816,825	115,793	4,661,767
2069	1,487,381	2,442,439	91,636	4,021,456
2070	1,270,829	2,104,114	73,709	3,448,652
2071	1,077,974	1,800,489	60,467	2,938,930
2072	907,287	1,529,918	50,703	2,487,908
2073	757,257	1,290,560	43,488	2,091,305

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions****Huntington Bancshares**

Effective date and plan year	Effective January 1, 1954. Restated January 1, 1986. Board resolution effective January 1, 1993, brings Huntington Federal Savings Bank employees into the plan. Board resolution effective January 1, 1994, brings employees of Railroadmen's Federal Savings and Loan Association, CB&T Financial Corporation, First National Bank of Morgantown, First Bank of Lafayette, and Charter Oak Financial Corporation into the plan. Board resolution effective January 1, 1995, brings employees of First Federal Bank for Savings of Northern Kentucky into the plan. Board resolution effective May 16, 1995, brings the Reliance Bank of Florida employees into the plan. Board resolution effective May 1, 1995, brings the Security National Bank employees into the plan. Board resolution effective April 1, 1996, brings the Peoples Bank of Lakeland employees into the plan. Board resolution effective June 30, 1996, brings the Seminole Bank of Florida employees into the plan. Board resolution effective May 1, 1997, brings the Citizens National Bank of Leesburg into the plan. Board resolution effective December 31, 1997, brings First Michigan Bank into the plan. Board resolution effective May 31, 1998, brings Barnett Bank into the plan. Board resolution effective December 31, 2000, brings Empire National Bank into the plan. Board resolution effective March 1, 2006 brings Unizan Bank into the plan. Board resolution effective July 1, 2007 brings Sky Bank into the plan. Board resolution effective March 31, 2010 brings Perpetual Savings Bank into the plan. Board resolution effective December 31, 2017 brings FirstMerit Corporation into the plan. Plan year: Calendar year
Most recent amendment	Plan amended and restated January 1, 2022
Status of the plan	The plan is frozen so there are no ongoing benefit accruals. Participants hired prior to January 1, 2010 earned accruals through December 31, 2013. New employees hired on or after January 1, 2010 are not eligible to participate in the plan. Rehires on or after January 1, 2010 will continue to earn Service for vesting purposes for the prior benefit earned, but will not earn any additional benefits. Effective December 31, 2013, the plan is frozen and no participants will earn benefits in the plan in future years. Colleagues will continue to earn Service for vesting purposes after December 31, 2013.
Significant events that occurred during the year	Mercer is not aware of any significant events that would impact the results presented in this report.
Definitions	
• Participation	Any Employee shall become a Participant on the January 1 or July 1 following the later of his completion of one (1) year of Continuous Employment and his twenty-first (21st) birthday. Effective December 31, 2009, the plan is frozen to new entrants such that no colleagues hired on or after January 1, 2010 will be permitted to enter the plan. Colleagues rehired on or after January 1, 2010 will continue to earn Service for vesting purposes for the prior benefit earned, but will not earn any additional benefits.
• Employee contributions	None
• Service considered	A Participant's Service and Credited Service are his latest period of continuous employment with the employer. Credited Service is frozen effective December 31, 2013.

Schedule SB, Part V — Summary of Plan Provisions

• Monthly compensation	For pay earned prior to January 1, 2000, Participant's compensation is his salary, excluding bonuses, overtime pay, and other irregular payments. For pay earned after December 31, 1999, a Participant's compensation is his base salary plus 50% of short-term bonuses and overtime pay. Compensation is limited as described in section 401(a)(17) of the Internal Revenue Code.
• Final average compensation	The average monthly compensation during the highest five consecutive Plan years. Final average compensation is frozen effective December 31, 2009 and monthly compensation is not considered beyond the freeze of benefit accruals on December 31, 2013.
Normal retirement	
• Eligibility	A Participant may retire upon attainment of the later of age 65 or five (5) years of service.
• Benefit	A monthly benefit payable for life of the Participant equal to (1) + (2) + (3) + (4) + (5) + (6) + (7) - For service prior to July 1, 1999, 1.25% of Final Average Compensation times years of Credited Service not in excess of 25 years. The 1.25% increases to 1.30% for Participants born in 1938 to 1954 and 1.35% for Participants born after 1954. - For service prior to July 1, 1999, 0.75% of Final Average Compensation in excess of Covered Compensation times years of Credited Service not in excess of 25 years. The 0.75% decreases to 0.70% for Participants born in 1938 to 1954 and to 0.65% for Participants born after 1954. - For service between June 30, 1999 and December 31, 2009, 1.00% of Final Average Compensation times years of Credited Service not in excess of 25 years (including years in part (1) above). - For service between June 30, 1999 and December 31, 2009, 0.65% of Final Average Compensation in excess of Covered Compensation times years of Credited Service not in excess of 25 years (including years in part (2) above). - For service prior to January 1, 2010, 1.00% of the Participant's Final Average Compensation multiplied by his Credited Service in excess of 25 years up to 15 additional years. - For service between December 31, 2009 and December 31, 2013, 1.00% of the Participant's Monthly Compensation, up to a total of 40 years of service (40-year limitation on years of Credited Service includes years in part (1) through (5) above). - The participant's frozen merged plan benefit calculated as the frozen benefit using the terms of the merged plan. Such merged benefit will be added to the benefit determined above which will use credited service after the merger date. No benefits will be earned in the plan after December 31, 2013.
Early retirement	
• Eligibility	A Participant may retire early upon attainment of age 55 and ten (10) years of Service.

Schedule SB, Part V — Summary of Plan Provisions

- **Benefit** The portion of the Accrued Retirement Pension from (1), (3) and (5) reduced prior to Normal Retirement by the Part A factors in the table below and the portion from (2), (4) and (6) reduced prior to Normal Retirement by the Part B factors in the table below. The factors used for (7) will be based on similar accrual-based concepts.

Early Retirement Reduction table

If payment starts at age:	Part A factors	Part B factors
64	0.97	0.92
63	0.94	0.84
62	0.91	0.76
61	0.88	0.71
60	0.85	0.66
59	0.82	0.63
58	0.79	0.60
57	0.76	0.56
56	0.73	0.52
55	0.70	0.48

Late retirement

- **Eligibility** A Participant working beyond his Normal Retirement Date is entitled to a late retirement benefit.
- **Benefit** The benefit beginning at his actual retirement date computed as if his Normal Retirement Date were his actual retirement date.

Deferred vested

- **Eligibility** After 5 years of Service, the Participant is entitled to 100% of the accrued pension.
- **Benefit** The monthly pension computed according to the formula for normal retirement with compensation and Credited Service for benefit accrual purposes stopping at the termination of employment or December 31, 2013, if earlier. If the benefit commences early (a Participant must attain age 55 and have ten (10) years of service to do so), the same factors shown under the early retirement benefit above are used to determine the benefit.

Disability

- **Eligibility** Determination of total and permanent disability under any long term disability program sponsored by the Bank. The Normal Retirement Benefit as of the date of disability will be payable at age 65. If the participant is eligible to retire at the date of disability, benefits may commence immediately under the provisions for early, normal or late retirement, as applicable. Participants who became disabled prior to January 1, 2010, continue to accrue benefits during the period of disability until age 65 or December 31, 2013, if earlier, according to the benefit formula. At age 65, the Participant will receive a full normal retirement pension determined as of age 65 or December 31, 2013, if earlier.
- **Benefit** Credited Service will continue to be granted during the period of disability, for those Participants who became disabled prior to January 1, 2010, until age 65 or December 31, 2013, if earlier. At age 65, the Participant will receive a full normal retirement pension determined as of age 65 or December 31, 2013, if earlier.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	On the death of any Participant who has not yet retired and who has a vested benefit under the Plan, a pension will become payable to the Participant's spouse or other elected beneficiary as of the date of the Participant's death.
• Benefit	The monthly pension payable for the life of the spouse or other elected beneficiary is 50% of the monthly pension the Participant would have received under the qualified joint and survivor pension assuming that benefits commence following the later of the date of the death or the Participant's earliest retirement age. A non-spouse beneficiary must receive the pre-retirement death benefit in the form of a lump sum payment. The spouse may elect a lump sum or a monthly life annuity.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	• 50%, 75%, 100% Joint and Survivor Annuity • Single Life Annuity • 5-year and 10-year Certain and Life Annuity • Effective January 1, 2014: Unlimited lump sum for those who retire or terminate from active status; a 60-day window for lump sum payment is offered to participants. After 60 days, the right to the lump sum is forfeited unless the value was less than \$10,000 when originally calculated. Prior to January 1, 2014: Deferred Vested participants were only eligible for a lump sum if the value was less than \$10,000.
• Optional form conversion factors	IRC Section 417(e) mortality and interest rates for the month of August immediately preceding the first day of the plan year for all payment forms.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2013, the limit was \$255,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
• Administration	Plan sponsor
• Funding medium	Trust

Legacy Citizens

Effective date and plan year	Original plan: The CBC plan was originally effective January 1, 1976 and the F&M plan was originally effective January 1, 2000. Effective December 31, 2006, the CBC and F&M plans merged. Effective December 31, 2013, the Cash Balance Plan was merged into the Pension Plan for Employees of FirstMerit Corporation and Affiliates. Effective December 31, 2017, the Pension Plan for Employees of FirstMerit Corporation and Affiliates was merged into the Huntington Bancshares Retirement Plan. Plan year: Calendar year
Status of the plan	Effective January 1, 2007, the plan is frozen, and no participants will earn benefits in future years.

Definitions

Schedule SB, Part V — Summary of Plan Provisions

• Participation	1,000 hours of service in a 12-month period			
• Employee contributions	None			
• Vesting service	A plan year during which an employee completes at least 1,000 hours of service			
• Covered compensation	The average of the maximum taxable wage bases for the 35 calendar years ending with the year an individual attains (or will attain) Social Security retirement age (SSRA). In determining an individual's covered compensation in any given year, the current year's wage base is assumed to remain level in future years.			
• Accrued benefit	Cash Balance Account as of termination, projected to normal retirement age with interest credits, and converted into an actuarially equivalent life annuity. Pay credits are no longer applicable under this plan beginning in 2007.			
• Actuarial equivalent	For purposes of converting the account balance into an annuity, the applicable interest rates for the fifth month preceding the beginning of each plan year and mortality pursuant to Code section 417(e).			
• Cash balance account	Opening balance plus pay credits (prior to 2007) plus interest credits. The opening balance for CBC participants was determined as of January 1, 2002 equal to 105% of the present value of their grandfathered accrued benefit. The opening balance for former F&M Security and Waushara participants was determined as of January 1, 2000 equal to 100% of the present value of their grandfathered accrued benefit.			
• Grandfathered accrued benefit	Frozen benefit under legacy final average pay formula (integrated with covered compensation) as of December 31, 1999 for former F&M participants and as of December 31, 2001 for former CBC participants.			
• Early commencement reductions (grandfathered accrued benefit)				
CBC participants	Age	Age 65 SSRA	Age 66 SSRA	Age 67 SSRA
	55	0.500	0.467	0.451
	56	0.533	0.512	0.491
	57	0.567	0.552	0.536
	58	0.600	0.586	0.571
	59	0.633	0.620	0.607
	60	0.667	0.655	0.643
	61	0.733	0.706	0.679
	62	0.800	0.757	0.714
	63	0.867	0.827	0.786
	64	0.933	0.895	0.857
	65	1.000	0.965	0.929
	66	1.000	1.000	0.965
	67	1.000	1.000	1.000
F&M participants	Use "Age 65 SSNRA" factors in the table above.			
• Interest credits	Credited annually based on the average yield on 30-year Treasury rates for the fifth month prior to the plan year.			
Normal retirement				
• Eligibility	Age 65 with five years of participation			
• Benefit	Accrued benefit			
Early retirement				
• Eligibility	Age 55 with three years of vesting service			
• Benefit	Actuarial equivalent of accrued benefit, but not less than the grandfathered accrued benefit reduced for early commencement reductions (if applicable)			

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	A participant working beyond his normal retirement date is entitled to a late retirement benefit.
• Benefit	The benefit beginning at his actual retirement date computed as if his normal retirement date were his actual retirement date.
Deferred vested	
• Eligibility	Three years of vesting service
• Benefit	Accrued benefit payable at normal retirement age. Alternatively, if a participant had at least 10 years of vesting service at termination (for terminations after 2001 for former CBC participants and after 2006 for former F&M participants), an actuarially equivalent benefit payable the first of the month following termination of employment.
Pre-retirement death	
• Eligibility	Three years of vesting service
• Benefit	Actuarial equivalent of accrued benefit. For CBC and F&M participants who terminated without a cash balance account, the survivor portion of a 50% joint and survivor annuity payable at the participant's earliest retirement age.
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	Unmarried: Partial lump sum (two or three installments); Lump sum; 10-year certain and life annuity. Lump sum available if a participant had at least 10 years of service. Married: Same optional forms as an unmarried employee, plus life annuity; 75% and 100% joint and survivor annuity. Former CBC participants who terminated before January 1, 2002 and former F&M Security participants who terminated before January 1, 2000 are not eligible for a full or partial lump sum.
• Optional form conversion factors	IRC Section 417(e) mortality and interest rates for the month of August immediately preceding the first day of the plan year for all payment forms.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2006, the limit was \$220,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Legacy FirstMerit

Effective date and plan year	Original plan: November 1, 1952. Effective December 31, 2017, the Pension Plan for Employees of FirstMerit Corporation and Affiliates was merged into the Huntington Bancshares Retirement Plan. Plan year: Calendar year
Status of the plan	Effective January 1, 2007, the plan is frozen and no participants will earn benefits in future years.
Definitions	
• Participation	Any plan year in which an employee completes at least 1,000 hours of service and has attained age 21 or older.
• Employee contributions	None
• Vesting service	A plan year during which an employee completes at least 1,000 hours of service.

Schedule SB, Part V — Summary of Plan Provisions

• Credited service	Prior to January 1, 1989, the total of a participant's continuous years of full-time employment through December 31, 1988. After December 31, 1988, one year of service for each calendar year an employee completes 1,800 hours of service. Fractional service is computed for 1,000-1,799 hours. No service for less than 1,000 hours. Effective January 1, 2007, participants who were not vested as of January 1, 2007 will no longer earn future benefits under the plan.
• Pensionable earnings	Wages paid, excluding overtime, bonuses, and other incentive earnings. If a participant works less than 2,080 hours in a plan year other than the plan year of termination of service, compensation is annualized by increasing actual compensation by the ratio of 2,080 over actual compensated hours.
• Final average earnings	Average compensation of four highest consecutive plan years out of the last 10.
• Covered compensation	The average of the maximum taxable wage bases for the 35 calendar years ending with the year an individual attains (or will attain) Social Security retirement age. In determining an individual's covered compensation in any given year, the current year's wage base is assumed to remain level in future years.
• Accrued benefit	The amount which a participant is entitled to commencing on his normal retirement date in the form of a life annuity based on his average final compensation, Social Security covered compensation, and credited years of service as of the valuation date.
Normal retirement	
• Eligibility	Age 65 with five years of service
• Benefit	The sum of: 1% of average final earnings times years of credited service after January 1, 2005 (maximum of 40 years total credited service); Plus 1.35% of average final earnings times years of credited service through January 1, 2005 (maximum of 40 years); Plus 0.55% of average final earnings in excess of covered compensation times years of credited service through January 1, 2005 (maximum of 35 years) There is a minimum pension amount equal to the participant's accrued pension as of December 31, 1988. Several participants have grandfathered benefits from plans that were merged into the FirstMerit plan. Effective January 1, 2007, participants who were not vested as of January 1, 2007 will no longer earn future benefits under the plan.
Early retirement	
• Eligibility	Age 55 with 15 years of service
• Benefit	Normal retirement benefit reduced 3.0% annually for each year prior to age 65 for participants with 25 or more years of service; and reduced 3.0% annually for each year prior to age 65 but after age 62, 5.0% annually prior to age 62 for participants with less than 25 years of service.
Late retirement	
• Eligibility	A participant working beyond his normal retirement date is entitled to a late retirement benefit.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	The benefit beginning at his actual retirement date computed as if his normal retirement date were his actual retirement date.
Deferred vested	
• Eligibility	Five years of service
• Benefit	Accrued benefit payable as of the date of termination payable at the participant's normal retirement age or a reduced benefit commencing on or after attaining age 55 if the participant completed 15 years of service.
Disability	
• Eligibility	A participant becomes totally and permanently disabled and has completed five years of service.
• Benefit	Accrued benefit based on service to normal retirement age commencing at participant's normal retirement age. Note: Effective July 1, 1993, the disability benefit has been removed from the plan.
Pre-retirement death	
• Eligibility	Five years of service
• Benefit	Accrued benefit reduced for joint and 50% survivor form and early retirement payment
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	Unmarried: Lump sum; 5-, 10-, and 15-year certain and life annuity Married: Same optional forms as an unmarried employee, plus life annuity; 66-2/3%, 75%, and 100% joint and survivor annuity Benefit accruals after June 30, 2004, are not eligible to be taken as a lump sum.
• Optional form conversion factors	IRC Section 417(e) mortality and interest rates for the month of August immediately preceding the first day of the plan year for all payment forms.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2006, the limit was \$220,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2022, are included in this valuation:

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Plan amendments excluded:** None

Schedule SB, Part V — Summary of Plan Provisions**• Late retirement increases:**

- *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for current participants over age 70½. There is only a small portion of the population for which this applies.
- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding**Additional benefits included or excluded****• IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

HUNTINGTON BANCSHARES RETIREMENT PLAN
EIN: 31-0724920
Plan Number: 001
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost ^(*)	Current value ^(*)
Short-term:				
Money Market Mutual Fund:				
	MFB NORTHERN INSTITUTIONAL FDS TREASURY PORTFOLIO	MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	\$ 10,393,521	\$ 10,393,521
	Total Money Market Mutual Fund		\$ 10,393,521	\$ 10,393,521
Municipal Obligations:				
	OR SCH BRDS ASSN	OR SCH BRDS ASSN TAXABLE-PENSION-SER B 5.55% 6/30/2028	250,012	252,374
	AL ECON SETTLEMENT AUTH BP SETT	AL ECON SETTLEMENT AUTH BP SETT TAXABLE 4.263% 9/15/2032	174,298	181,676
	MUNICIPAL ELEC AUTH	MUNICIPAL ELEC AUTH GA 6.637% 4/1/2057	528,221	448,132
	NEW HAMPSHIRE HEALTH & ED	NEW HAMPSHIRE HEALTH & ED FACS AUTH REV 5.04% 11-01-2034 BEO TAXABLE	179,266	175,300
	Total Municipal Obligations		\$ 1,131,797	\$ 1,057,482
Corporate and Foreign Obligations:				
	PUBLIC SERVICE	PUBLIC SERVICE COLORADO 5.75% 05-15-2024	488,760	489,546
	AIR LEASE CORP	AIR LEASE CORP 3.25% DUE 03-01-2025	186,691	194,442
	SCENTRE MANAGEMENT LTD	SCENTRE MGMT LTD 3.625% DUE 01-28-2026	314,259	325,163
	AVIATION CAP GROUP	AVIATION CAP GROUP 1.95% DUE 01-30-2026	252,235	271,104
	BOEING CO	BOEING CO FIXED 2.196% DUE 02-04-2026	188,676	198,798
	FED RLTY INVT TR	FED RLTY INVT TR 1.25% DUE 02-15-2026	184,270	196,781
	MPLX LP	MPLX LP 1.75% DUE 03-01-2026	254,215	270,321
	PVTPL SILGAN HOLDINGS INC	PVTPL SILGAN HLDGS INC SR SECD NT 144A 1.4% DUE 04-01-2026/02-10-2021 BEO	160,196	171,475
	GENPACT USA INC	GENPACT USA INC / GENPACT GTD SR NT 1.75% 04-10-2026	564,319	599,891
	DOMINION ENERGY INC	DOMINION ENERGY FIXED 1.45% DUE 04-15-2026	306,294	326,108
	TRITON CONTAINER	TRITON CONTAINER INTL LTD GTD SR SECD NT144A 2.05% 04-15-2026	378,263	407,237
	CMS ENERGY CORP	CMS ENERGY CORP 3% DUE 05-15-2026	243,773	253,756
	CANADIAN PACIFIC RAILWAY COMPANY	CANADIAN PACIFIC RAILWAY COMPANY 3.125% 06-01-2026	310,504	322,162
	COOPERATIEVE	COOPERATIEVE 3.75% DUE 07-21-2026	309,078	323,333
	SEMPRA ENERGY	SEMPRA 5.4% 08-01-2026	297,171	302,503
	GOLUB CAP	GOLUB CAP BDC INC 2.5% DUE 08-24-2026 BEO	127,061	138,116
	HERCULES CAP INC	HERCULES CAP INC 2.625% DUE 09-16-2026 BEO	130,860	142,695
	BSTN PPTYS LTD	BSTN PPTYS LTD 2.75% DUE 10-01-2026	251,737	269,452
	GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 1.093% DUE 12-09-2026 REG	430,142	463,422
	AERCAP IRELAND	AERCAP IRELAND CAP DESIGNATED ACTIVITY C6.1% 01-15-2027	308,574	317,066
	OAKTREE SPECIALTY LENDING CORP	OAKTREE SPECIALTY LENDING CORP 2.7% DUE 01-15-2027 BEO	69,248	75,286
	CHASE CAP II	CHASE CAP II JR SUB DEFERRABLE INT DEB SER B FLTG DUE 02-01-2027/12-19-2017 REG	176,675	182,715
	PVTPL CORESTATES CAP II	PVTPL CORESTATES CAP II VAR RT BNK GTD NT DUE 02-15-2027/07	90,250	93,580

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
PVTPL CORESTATES CAP III	PVTPL CORESTATES CAP III FRN 02-15-2027	252,081	261,430
EXELON CORP	EXELON CORP SR NT 2.75% 03-15-2027	311,212	325,610
TRANSURBAN FIN CO	TRANSURBAN FIN CO 3.375% DUE 03-22-2027	250,509	260,934
BMW US CAP LLC	BMW US CAP LLC GTD NT 144A 3.45% 04-01-2027	217,159	223,591
FERGUSON FIN	FERGUSON FIN PLC 4.25% 04-20-2027	247,879	256,000
NXP B V/NXP FUNDING	NXP B V/NXP FUNDING LLC/NXP USA INC 3.15% 05-01-2027	377,754	394,211
PFS FINANCING CORP	PFS FING CORP 3.89% DUE 05-15-2027	221,522	228,377
RYDER SYSTEM INC	RYDER SYSTEM INC NEW ISSUE 5YR 4.3% 06-15-2027	436,759	449,330
CHENIERE CORPUS CHRISTI HOLDINGS LLC	CHENIERE CORPUS CHRISTI HLDGS LLC 5.125% 06-30-2027	251,660	256,388
PVTPL PENSKE TRUCK LEASING CO	PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 4.4% 07-01-2027	377,272	394,871
PVTPL UBS GROUP	PVTPL UBS GROUP AG 1.494% 08-10-2027	442,506	477,786
BLUE OWL CR INCOME CORP	BLUE OWL CR INCOME CORP NT 7.75% 09-16-2027	269,290	283,465
MACQUARIE GROUP LTD	MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 1.629% 09-23-2027	258,509	278,787
CITIGROUP INC	CITIGROUP INC 3.887% 01-10-2028	1,165,439	1,215,620
CROWN CASTLE INC	CROWN CASTLE INC 5.0% 01-11-2028	190,347	194,802
PVTPL TEXAS EASTON TRANSMISSION	PVTPL TEXAS EASTN TRANSMISSION LP 3.5% DUE 01-15-2028 BEO	188,471	196,072
SIMON PROPERTY GROUP	SIMON PROPERTY GROUP LP 1.75% DUE 02-01-2028 BEO	431,992	462,220
PVTPL CHARTER COMMUNICATIONS	PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028	127,412	132,388
EVERSOURCE ENERGY	EVERSOURCE ENERGY 5.45% 03-01-2028	344,520	349,498
AMGEN INC	AMGEN INC FIXED 5.15% 03-02-2028	177,151	181,295
CHARTER	CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.2% DUE 03-15-2028 BEO	82,131	84,199
PVTPL AMERICAN TOWER TRUST	PVTPL AMERICAN TOWER TRUST I 5.49% 03-15-2028	495,859	504,804
REALTY INCOME CCRP	REALTY INCOME CORP 2.1% 03-15-2028	191,011	206,769
ANGLO AMERICAN	ANGLO AMERN CAP PLC 2.25% 03-17-2028	253,364	269,812
PVTPL SPRINT SPECTRUM	PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028	570,786	551,479
CNH INDL CAP LLC	CNH INDL CAP LLC 4.55% 04-10-2028	250,289	256,448
MORGAN STANLEY	MORGAN STANLEY 4.21% 04-20-2028	730,992	758,851
CAPITAL ONE FINANCIAL CORP	CAPITAL ONE FINL CORP SR NT FIXED / FLTG4.927% 05-10-2028	306,470	318,946
OVINTIV INC	OVINTIV INC 5.65% 05-15-2028	176,058	182,558
WELLS FARGO & CO	WELLS FARGO & COMPANY 3.584% 05-22-2028	568,549	596,017
DTE ENERGY CO	DTE ENERGY CO 4.875% 06-01-2028	145,074	149,460
L3HARRIS TECHNOLOGIES INC	L3HARRIS TECHNOLOGIES INC 4.4% DUE 06-15-2028	243,591	250,483
PVTPL PENSKE TRUCK LEASING CO	PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 6.05% 08-01-2028	253,949	262,448
BLACKSTONE HOLDINGS	BLACKSTONE HLDGS FIN CO L L C SR NT 144A1.625% 08-05-2028	150,590	160,303
BARCLAYS	BARCLAYS PLC 5.501% DUE 08-09-2028	242,490	252,657
SIXTH STR SPECILTY LENDING INC	SIXTH STR SPECIALTY LENDING INC 6.95% 08-14-2028	159,168	166,504
LOWES COMPANIES INC	LOWES COMPANIES INC 1.7% 09-15-2028	182,030	192,391
NATWEST GROUP	NATWEST GROUP PLC 5.516% DUE 09-30-2028	249,196	258,220
CMO MORGAN STANLEY	CMO MORGAN STANLEY BAM SR 2015-C25 CL A5 3.658% 10-15-2028	260,554	271,853
PVTPL PROGRESS RESIDENTIAL TRUST	PVTPL PROGRESS RESIDENTIAL TRUST SER 23-SFR2 CL A 4.5% 10-17-2028	184,283	191,342
INVITATION HOMES	INVITATION HOMES OPER PARTNERSHIP 2.3% DUE 11-15-2028 BEO	150,746	162,444

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
LLOYDS BANKING GROUP	LLOYDS BANKING GROUP PLC 5.087% 11-26-2028	254,000	254,252
BANK OF AMERICA	BANK AMER CORP 3.419% 12-20-2028	914,731	963,193
PVTPL HYUNDAI	PVTPL HYUNDAI CAP AMER 5.3% 01-08-2029	312,802	310,576
ANHEUSER-BUSCH	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.75% 01-23-2029	349,356	354,763
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 3.509% 01-23-2029	1,173,517	1,228,157
PVTPL HPS CORPORATE LENDING	PVTPL HPS CORPORATE LENDING FD NT 6.75%01-30-2029	130,601	135,598
PVTPL AIRCASTLE LTD	PVTPL AIRCASTLE LTD 5.95% 02-15-2029	153,062	157,210
PVTPL CONSTELLATION SOFTWARE INC	PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029	133,000	133,609
MAIN STR CAP CORP	MAIN STR CAP CORP 6.95% 03-01-2029	135,816	141,370
PVTPL SOLVENTUM CORP	PVTPL SOLVENTUM CORP 5.4% 03-01-2029	254,413	250,632
MICROCHIP TECHNOLOGY INC	MICROCHIP TECHNOLOGY INC 5.05% 03-15-2029	157,838	154,717
ONCOR ELEC DELIVERY CO LLC	ONCOR ELEC DELIVERY CO LLC 5.75% 03-15-2029	210,117	212,186
T-MOBILE USA INC	T-MOBILE USA INC 2.4% 03-15-2029	316,161	333,241
PVTPL PROLOGIS	PVTPL PROLOGIS TARGETED US 5.25% 04-01-2029	188,602	187,092
SEMPRA ENERGY	SEMPRA ENERGY 3.7% DUE 04-01-2029 BEO	181,566	189,980
COREBRIDGE FINANCIAL INC	COREBRIDGE FINL INC SR NT 3.85% 04-05-2029	315,962	324,792
GEN MOTORS FINANCIAL CO	GEN MOTORS FINL CO 4.3% DUE 04-06-2029	503,002	536,031
BROADCOM INC	BROADCOM INC 4.75% 04-15-2029	617,246	640,814
CSL FIN	CSL FIN PLC GTD SR NT 144A 4.05% 04-27-2029	183,688	187,868
FORD MOTOR CR COMPANY LLC	FORD MTR CR CO LLC FIXED 5.113% 05-03-2029	181,674	194,744
PRIN FINANCIAL GROUP	PRIN FINL GROUP 3.7% DUE 05-15-2029	245,867	257,147
PVTPL VOLKSWAGEN GROUP	PVTPL VOLKSWAGEN GROUP AMER FIN LLC 4.6%06-08-2029	187,098	192,667
BANK OF AMERICA	BANK OF AMERICA CORP 4.271% 07-23-2029	916,077	954,931
SONOCO PRODS CO	SONOCO PRODS CO 4.6% 09-01-2029	127,729	124,625
GOLUB CAP	GOLUB CAP PRIVATE CR FD NT 144A 5.8% 09-12-2029	125,669	124,531
AIR LEASE CORP	AIR LEASE CORP MED 3.25% DUE 10-01-2029	190,580	189,204
PVTPL SBA TOWER	PVTPL SBA TOWER TR 4.831% 10-15-2029	384,000	370,253
ORACLE CORP	ORACLE CORP 6.15% DUE 11-09-2029	263,741	267,446
CDN NAT RES LTD	CDN NAT RES LTD 5% DUE 12-15-2029	179,942	178,139
CITIGROUP INC	CITIGROUP INC 5.174% 02-13-2030	366,986	362,655
AMPHENOL CORP	AMPHENOL CORP NEW 2.8% DUE 02-15-2030	246,043	257,959
CANADIAN PACIFIC RAILWAY COMPANY	CANADIAN PACIFIC RAILWAY COMPANY 2.05% DUE 03-05-2030	189,278	191,143
PVTPL MACY'S RETAIL HOLDINGS LLC	PVTPL MACY'S RETAIL HLDGS LLC 5.875% DUE 03-15-2030 BEO	144,383	158,816
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL CO LTD 2.05% DUE 03-31-2030 BEO	184,057	193,777
O REILLY	O REILLY FIXED 4.2% DUE 04-01-2030	181,270	187,442
PPL CAP FDG INC	PPL CAP FDG INC FIXED 4.125% DUE 04-15-2030	434,779	425,715
T-MOBILE USA INC	T-MOBILE USA INC 3.875% 04-15-2030	62,084	65,860
SABINE PASS LIQUEFACTION LLC	SABINE PASS LIQUEFACTION LLC 4.5% DUE 05-15-2030	247,258	256,695
RELX CAPITAL INC	RELX CAPITAL INC 3.0% DUE 05-22-2030 BEO	147,778	154,401
PVTPL AVIS BUDGET RENTAL CAR	PVTPL AVIS BUDGET RENTAL CAR FNDG AESOP 5.36% 06-20-2030	116,342	117,594
CAPITAL ONE FINANCIAL CORP	CAPITAL ONE FINL CORP 5.463% 07-26-2030	96,527	94,279
AGREE LTD	AGREE LTD 2.9% DUE 10-01-2030	237,383	253,404

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
UNIVERSAL HEALTH SERVICES INC	UNIVERSAL HEALTH SVCS INC SR SECD NT 2.65% 10-15-2030	191,323	206,428
BANK OF AMERICA	BANK OF AMERICA CORP 2.884% 10-22-2030	310,000	279,952
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 4.603% 10-22-2030	207,000	203,243
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 4.692% 10-23-2030	253,177	248,734
FORD MOTOR CR COMPANY LLC	FORD MTR CR CO LLC 4.0% DUE 11-13-2030 BEO	225,538	242,359
PVTPL AVIS BUDGET RENTAL CAR	PVTPL AVIS BUDGET RENTAL CAR FNDG AESOP SER 24-3A CL A 5.23% 12-20-2030	162,925	165,543
SOUTHERN COLORADO GAS	SOUTHN CO GAS CAP FIXED 1.75% DUE 01-15-2031	131,418	130,138
BOEING CO	BOEING CO 3.625% DUE 02-01-2031	126,103	124,371
PVTPL BAE SYS	PVTPL BAE SYS PLC 1.9% DUE 02-15-2031/09-15-2020 BEO	196,678	206,827
SBL HOLDINGS INC	SBL HLDGS INC 5% DUE 02-18-2031	183,042	210,971
ANTHEM INC	ANTHEM INC 2.55% 03-15-2031	182,760	185,373
PVTPL BAE SYS	PVTPL BAE SYS PLC NT 5.25% 03-26-2031	199,572	200,341
BLACKSTONE HOLDINGS	BLACKSTONE HLDGS 1.6% DUE 03-30-2031	188,180	205,171
HCA INC	HCA INC 5.45% 04-01-2031	171,132	167,685
EVERSOURCE ENERGY	EVERSOURCE ENERGY 5.85% 04-15-2031	98,984	101,639
BERKSHIRE HATHAWAY	BERKSHIRE HATHAWAY FIXED 1.65% DUE 05-15-2031	179,888	190,987
NORFOLK SOUTHERN	NORFOLK SOUTHN CORP 2.3% DUE 05-15-2031 BEO	187,940	196,870
L3HARRIS TECHNOLOGIES INC	L3HARRIS TECHNOLOGIES INC 5.25% 06-01-2031	180,113	180,305
BLUE OWL FINANCE LLC	BLUE OWL FINANCE LLC 3.125% 06-10-2031	149,019	171,087
IDEX CORP	IDEX CORP FIXED 2.625% DUE 06-15-2031	98,853	103,940
INTERCONTINENTAL EXCHANGE INC	INTERCONTINENTAL EXCHANGE INC 5.25% 06-15-2031	192,246	191,633
PVTPL GLOBAL ATLANTIC	PVTPL GLOBAL ATLANTIC FIN CO 3.125% DUE 06-15-2031 BEO	113,542	133,011
VERISIGN INC	VERISIGN INC FIXED 2.7% 06-15-2031	154,098	162,930
WASTE MANAGEMENT INC	WASTE MGMT INC DEL SR NT 4.95% 07-03-2031	189,124	190,220
PVTPL CAMERON LNG LLC	PVTPL CAMERON LNG LLC 2.902% 07-15-2031	155,417	161,123
PVTPL ASHTEAD CAPITAL	PVTPL ASHTEAD CAPITAL 2.45% 08-12-2031	168,952	166,393
DOMINION ENERGY INC	DOMINION ENERGY INC 2.25% DUE 08-15-2031BEO	79,886	66,613
PVTPL WHISTLER PIPELINE LLC	PVTPL WHISTLER PIPELINE LLC 5.7% 09-30-2031	127,094	124,884
EPR PROPERTIES	EPR PROPERTIES 3.6% DUE 11-15-2031 BEO	120,447	126,981
CNH EQUIP	CNH EQUIP TR 2024B 5.23% DUE 11-17-2031	206,958	209,417
APPLOVIN CORP	APPLOVIN CORP NT 5.375% 12-01-2031	174,357	174,198
OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP 5.375% 01-01-2032	160,929	157,788
CONOCOPHILLIPS	CONOCOPHILLIPS COMPANY 4.85% 01-15-2032	172,874	169,480
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 4.95% 01-15-2032	162,630	160,969
PVTPL FOUNDRY JV HOLDING CO	PVTPL FOUNDRY JV HOLDCO LLC 6.15% 01-25-2032	199,482	201,834
BROOKFIELD FINANCE I	BROOKFIELD FINANCE I (UK) PLC AND BROOKFIELD FINANCE INC 2.34% 01-30-2032	148,943	161,005
GENUINE PARTS CO	GENUINE PARTS CO SR NT 2.75% 02-01-2032	181,008	189,777
ARTHUR J GALLAGHER & CO	ARTHUR J GALLAGHER & CO 5.0% 02-15-2032	199,868	197,246
APTIV IRISH HOLDINGS LIMITED	APTIV IRISH HOLDINGS LIMITED 3.25% 03-01-2032	213,550	220,041
ROGERS COMMUNICATIONS INC	ROGERS COMMUNICATIONS INC 3.8% 03-15-2032	253,731	269,759
SPRINT CAP CORP	SPRINT CAP CORP 8.75% DUE 03-15-2032	279,608	286,012
VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032	548,146	572,353
WARNERMEDIA HOLDINGS	WARNERMEDIA HLDGS INC SR NT 4.279% 03-15-2032	315,966	321,745

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
WILLIAMS COS INC	WILLIAMS COS INC 8.75% DUE 03-15-2032	432,825	366,127
PRUDENTIAL FDG	PRUDENTIAL FDG ASIA PLC 3.625% 03-24-2032	213,973	221,664
PVTPL FERGUSON	PVTPL FERGUSON FIN PLC 4.65% DUE 04-20-2032 BEO	249,296	257,532
KKR GROUP FIN CO	KKR GROUP FIN CO XII LLC SR NT 144A 4.85% 05-17-2032	300,544	313,330
MORGAN STANLEY	MORGAN STANLEY 2.239% 07-21-2032	415,315	443,430
PVTPL ASHTEAD CAPITAL	PVTPL ASHTEAD CAPITAL INC 5.5% DUE 08-11-2032 BEO	188,952	197,477
DUKE ENERGY COR	DUKE ENERGY CORP 4.5% DUE 08-15-2032	316,513	328,732
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC SR NT FIXED / FLTG 2.65% 10-21-2032	300,918	321,258
PNC FINANCIAL SERVICES GROUP INC	PNC FINANCIAL SERVICES 4.812% 10-21-2032	215,000	209,306
NXP B V/NXP FUNDING	NXP B V/NXP FDG LLC/NXP USA INC 5.0% 01-15-2033	154,910	160,597
ATHENE HOLDING LTD	ATHENE HLDG LTD 6.65% 02-01-2033	211,595	222,611
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER INC 4.812% DUE 02-13-2033	353,768	352,231
ENERGY TRANSFER	ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO	377,504	390,278
RTX CORPORATION	RTX CORPORATION 5.15% DUE 02-27-2033	147,978	148,775
BANK OF AMERICA	BANK OF AMERICA CORP 4.571% 04-27-2033	1,011,693	1,041,153
COMCAST CORP	COMCAST CORP 4.8% 05-15-2033	184,991	184,621
FLORIDA POWER & LIGHT COMPANY	FLORIDA POWER & LIGHT COMPANY 4.8% 05-15-2033	556,121	554,634
NATIONAL GRID	NATIONAL GRID PLC 5.809% 06-12-2033	198,220	204,127
COX COMMUNICATIONS INC	COX COMMUNICATIONS INC NEW 5.7% 06-15-2033	160,953	164,007
SOUTHERN CO	SOUTHERN CO 5.2% 06-15-2033	249,766	257,086
T-MOBILE USA INC	T-MOBILE USA INC 5.05% 07-15-2033	190,582	195,886
MORGAN STANLEY	MORGAN STANLEY 4.889% 07-20-2033	290,160	300,396
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 4.912% DUE 07-25-2033/07-25-2032 BEO	426,470	433,994
HEICO CORP	HEICO CORP NEW 5.35% 08-01-2033	217,471	224,517
TRUIST FINANCIAL CORP	TRUIST FINANCIAL CORPORATION 6.123% 10-28-2033	183,912	192,769
UNITED AIRLINES	UNITED AIRLINES 2019-1A 2.7% 11-01-2033	193,070	203,922
CELANESE US HOLDINGS LLC	CELANESE US HLDGS LLC 6.7% 11-15-2033	60,124	59,190
PVTPL COLUMBIA PIPELINES	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.036% 11-15-2033	194,565	200,188
AT&T INC	AT&T INC 2.55% DUE 12-01-2033	195,725	209,568
PVTPL CVS HEALTH CORP	PVTPL CVS HEALTH CORP 5.926% DUE 01-10-2034	272,876	269,215
VIRGINIA ELECTRIC & POWER CO	VIRGINIA ELEC & PWR CO 5.0% 01-15-2034	580,852	569,106
US BANCORP	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 4.839% 02-01-2034	210,425	220,216
GOLDMAN SACHS CAP I	GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO	2,245,011	2,250,506
CUMMINS INC	CUMMINS INC 5.15% 02-20-2034	185,685	184,147
CENTERPOINT ENERGY HOUSTON ELECTRIC	CENTERPOINT ENERGY HOUSTON ELECTRIC 5.15% 03-01-2034	403,591	400,449
ABBVIE INC	ABBVIE INC 5.05% 03-15-2034	358,866	356,019
NEWMONT CORP	NEWMONT CORP/NEWCREST FIN PTY LTD 5.35% 03-15-2034	249,210	248,906
NEXTERA ENERGY CAPITAL HOLDINGS INC	NEXTERA ENERGY CAPITAL HLDGS INC 5.25% 03-15-2034	408,778	405,566
RTX CORPORATION	RTX CORPORATION 6.1% 03-15-2034	169,680	179,054
PACCAR FINANCIAL CORP	PACCAR FINANCIAL CORP 5.0% 03-22-2034	168,474	170,038
WISCONSIN POWER & LIGHT CO	WISCONSIN PWR & LT CO DEB 5.375% 03-30-2034	181,654	181,244
DEER JOHN CAPITAL CORP	DEERE JOHN CAP FIXED 5.1% DUE 04-11-2034	184,885	184,679

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
TD SYNEX CORP	TD SYNEX CORP 6.1% 04-12-2034	182,228	186,577
DIAMONDBACK ENERGY	DIAMONDBACK ENERGY INC 5.4% 04-18-2034	184,406	182,073
MORGAN STANLEY	MORGAN STANLEY 5.25% 04-21-2034	155,000	152,574
WELLS FARGO & CO	WELLS FARGO & COMPANY 5.389% 04-24-2034	326,005	328,385
BANK OF NEW YORK MELLON CORP	BANK OF NEW YORK MELLON CORP 4.967% 04-26-2034	118,703	122,529
CITIBANK NA	CITIBANK N A 5.57% 04-30-2034	580,000	586,614
AMERN EXPRESS CO	AMERN EXPRESS CO FLTG RT 5.043% DUE 05-01-2034	208,754	216,218
STATE STR CORP	STATE STR CORP FLTG RT 5.159% DUE 05-18-2034	219,910	228,434
CHARLES SCHWAB	CHARLES SCHWAB CORP 5.853% 05-19-2034	221,747	231,813
CITIGROUP INC	CITIGROUP INC 6.174% DUE 05-25-2034	221,659	229,400
DTE ENERGY CO	DTE ENERGY CO 5.85% 06-01-2034	192,337	195,097
ENTERGY ARK LLC	ENTERGY ARK LLC 5.45% 06-01-2034	240,822	244,493
NORTHROP GRUMMAN	NORTHROP GRUMMAN FIXED 4.9% DUE 06-01-2034	1,050,774	1,034,970
DEER JOHN CAPITAL CORP	DEERE JOHN CAPITAL CORP 5.05% 06-12-2034	309,399	308,864
FLORIDA POWER & LIGHT COMPANY	FLORIDA PWR & LT CO 5.3% 06-15-2034	388,670	391,274
NNN REIT INC	NNN REIT INC 5.5% 06-15-2034	176,795	178,297
PVTPL HEALTH CARE SERVICE CORP	PVTPL HEALTH CARE SERVICE CORP 5.45% 06-15-2034	186,027	184,997
CONNECTICUT LIGHT & POWER CO	CONNECTICUT LIGHT & POWER CO 4.95% 08-15-2034	125,439	122,894
ROCHE HOLDINGS INC	ROCHE HLDGS INC 4.592% DUE 09-09-2034	435,000	417,101
SMALL BUSINESS ADMIN GTD	SMALL BUSINESS ADMIN GTD PARTN CTFS SER SBIC 2024-10 B 4.38% 09-10-2034	320,000	308,786
UBER TECHNOLOGIES INC	UBER TECHNOLOGIES INC 4.8% 09-15-2034	172,875	165,573
ACCENTURE CAP INC	ACCENTURE CAP INC 4.5% 10-04-2034	544,433	517,977
PNC FINANCIAL SERVICES GROUP INC	PNC FINL SVCS GROUP INC 6.875% 10-20-2034	104,000	113,727
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 6.254% 10-23-2034	1,076,577	1,099,344
PVTPL HORIZON MUTUAL HOLDING	PVTPL HORIZON MUT HOLDING INC 6.2% 11-15-2034	374,003	366,767
MARTIN MARIETTA MATERIALS INC	MARTIN MARIETTA MATERIALS INC 5.15% 12-01-2034	161,804	160,041
MERCK & CO INC	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	47,982	45,536
SUNCOR ENERGY INC	SUNCOR ENERGY INC 5.95 DUE12-01-2034 BEO	353,532	305,594
MORGAN STANLEY	MORGAN STANLEY 5.466% 01-18-2035	520,702	517,147
BANK OF AMERICA	BANK OF AMERICA CORPORATION 5.468% 01-23-2035	1,055,918	1,056,427
PVTPL COX COMMUNICATIONS INC	PVTPL COX COMMUNICATIONS INC NEW NT 4.8% DUE 02-01-2035 BEO	159,756	149,716
PVTPL VERIZON COMMUNICATIONS	PVTPL VERIZON COMMUNICATIONS 4.78% 02-15-2035	242,810	248,525
AMERICAN HOMES 4 RENT	AMERICAN HOMES 4 RENT 5.25% 03-15-2035	138,335	135,293
PVTPL AIA GROUP LTD	PVTPL AIA GROUP LTD GLOBAL MEDIUM TERM 4.95% 03-30-2035	199,740	192,213
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 5.53% 07-22-2035	964,639	939,862
PNC FINANCIAL SERVICES GROUP INC	PNC FINL SVCS GROUP INC 5.401% 07-23-2035	140,000	139,067
AMERN EXPRESS CO	AMERN EXPRESS CO 5.519% DUE 07-26-2035	118,000	116,714
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO 4.946% 10-22-2035	325,000	313,079
COMCAST CORP	COMCAST CORP NEW 6.5% DUE 11-15-2035	129,125	109,688
DISNEY WALT CO	DISNEY WALT CO SR NT 6.4% 12-15-2035	1,223,379	1,133,157
VIACOM INC	VIACOM INC 6.875% DUE 04-30-2036	818,224	825,376
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 6.45 05 01 6.45 DUE 05-01-2036 BEO	355,294	300,826

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CITIGROUP INC	CITIGROUP INC 6.125% DUE 08-25-2036	178,248	152,900
WELLS FARGO & CO	WELLS FARGO BK 5.95% DUE 08-26-2036	1,032,014	838,850
OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036	934,012	948,525
BANK OF AMERICA	BK OF AMER NA 6 DUE 10-15-2036	1,098,112	992,151
WELLS FARGO & CO	WELLS FARGO & CO NEW 5.95% DUE 12-15-2036 BEO	211,971	165,427
WACHOVIA BANK	WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO	466,342	448,986
VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	690,099	546,744
WYETH	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	389,303	313,283
TIME WARNER CABLE	TIME WARNER CABLE 6.55% DUE 05-01-2037	236,809	222,300
PVTPL BROADCOM INC	PVTPL BROADCOM INC NT 4.926% 05-15-2037	375,147	400,645
B A T CAP CORP	B A T CAP CORP 4.39% 08-15-2037	1,648,826	1,801,469
ASTRAZENECA	ASTRAZENECA PLC 6.45% DUE 09-15-2037	811,960	768,079
ORACLE CORP	ORACLE CORP 3.8% 11-15-2037	415,205	345,115
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP 6.625% DUE 11-15-2037	1,003,861	814,341
AMSR	AMSR 2020-SFR4 TR 1.355% 11-17-2037	494,649	531,209
VIRGINIA ELECTRIC & POWER CO	VA ELEC & PWR CO 6.35% DUE 11-30-2037	423,624	351,270
UTD PARCEL SVC INC	UTD PARCEL SVC INC 6.2% DUE 01-15-2038	598,622	433,607
WACHOVIA BANK	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038	2,004,778	2,094,540
SEMPRA ENERGY	SEMPRA ENERGY 3.8% DUE 02-01-2038	635,352	620,149
CVS HEALTH CORP	CVS HEALTH CORP 4.78% DUE 03-25-2038	608,698	527,531
CAROLINA POWER & LIGHT	CAROLINA PWR & LT 6.3% DUE 04-01-2038	3,099,650	2,447,501
MPLX LP	MPLX LP 4.5% 04-15-2038	410,566	411,509
ORACLE CORP	ORACLE CORP 6.5% DUE 04-15-2038	4,267,410	3,227,391
PROGRESS RESIDENTIAL	PROGRESS RESIDENTIAL 2021-SFR2 TR SINGLE-FAMILY RENT PASS 1.546 04-19-2038	377,400	409,793
MERRILL LYNCH & CO	MERRILL LYNCH & CO 7.75% DUE 05-14-2038	311,182	268,756
GLAXOSMITHKLINE	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	953,115	888,806
JPMORGAN CHASE & CO	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	1,722,176	1,419,378
PVPTL BAYER US	PVPTL BAYER US FIN II LLC 4.625% 06-25-2038	57,458	49,989
TIME WARNER CABLE	TIME WARNER CABLE 7.3% DUE 07-01-2038	1,096,791	1,130,662
RTX CORPORATION	RTX CORPORATION 6.125% DUE 07-15-2038	239,295	230,952
TRICON AMERICAN HOMES	TRICON AMERN HOMES 2020-SFR1 CL A 1.499% 07-17-2038	242,055	261,736
CIGNA CORP	CIGNA CORP NEW CORP 4.8% 08-15-2038	318,727	240,320
HSBC BK USA NA	HSBC BK USA N A 7 DUE 01-15-2039	2,931,580	2,858,673
CONOCOPHILLIPS	CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG	1,686,738	1,388,659
BOEING CO	BOEING CO 6.875% DUE 03-15-2039	501,083	484,810
PVTPL HOME PARTNERS	PVTPL HOME PARTNERS AMER 2022-1 TR SER 22-1 CL A 3.93% DUE 04-17-2039 BEO	105,024	110,766
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	758,561	776,495
INTERNATIONAL BUSINESS MACHINES CORP	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	1,144,303	1,118,836
NOKIA CORP	NOKIA CORP 6.625% DUE 05-15-2039	190,247	157,499
CITIGROUP INC	CITIGROUP INC 8.125% DUE 07-15-2039	2,219,540	2,118,061
PVTPL NATIONWIDIDE MUTUAL INSURANCE CO	PVTPL NATIONWIDE MUT INS CO SURPLUS NT 144A 9.375% DUE 08-15-2039 REG	173,328	140,203
ANHEUSER BUSCH	ANHEUSER BUSCH 8% DUE 11-15-2039	857,203	770,936
CENOVUS ENERGY INC	CENOVUS ENERGY INC 6.75% DUE 11-15-2039	53,640	55,758
HESS CORP	HESS CORP 6% DUE 01-15-2040	928,760	880,434

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COMCAST CORP	COMCAST CORP NEW 6.4% DUE 03-01-2040	2,535,720	2,115,118
ORACLE CORP	ORACLE CORP 3.6% DUE 04-01-2040 REG	109,753	74,384
HOME DEPOT INC	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	226,467	241,743
REYNOLDS AMERICAN INC	REYNOLDS AMERN INC 8.125% DUE 05-01-2040	633,302	514,464
ABBOTT LABS	ABBOTT LABS 5.3 DUE 05-27-2040	304,572	271,355
DISCOVERY	DISCOVERY 6.35% DUE 06-01-2040	423,836	323,449
PACIFIC GAS & ELECTRIC	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	730,320	829,529
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040	650,814	662,577
JOHNSON & JOHNSON	JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	111,122	86,492
EL PASO PIPELINE	EL PASO PIPELN 7.5% DUE 11-15-2040	508,907	439,081
TIME WARNER CABLE	TIME WARNER CABLE 5.875% DUE 11-15-2040	102,382	102,922
TRICON RESIDENTIAL	TRICON RESDNTL 5% DUE 12-17-2040	181,186	183,885
ENTERPRISE PRODS	ENTERPRISE PRODS 5.95% DUE 02-01-2041	789,408	757,471
ALTRIA GROUP INC	ALTRIA GROUP INC 3.4% DUE 02-04-2041	1,708,240	1,826,025
PVTPL 7-ELEVEN INC	PVTPL 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO	328,506	290,183
HESS CORP	HESS CORP 5.6% DUE 02-15-2041	2,088,089	2,204,189
VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	1,252,518	1,298,462
HOME DEPOT INC	HOME DEPOT INC 5.95% DUE 04-01-2041	166,366	136,564
BARRICK N AMER FIN	BARRICK N AMER FIN 5.7% DUE 05-30-2041	206,899	166,844
BURLINGTON NOTHERN SANTE FE LLC	BURL NORTHN SANTA 5.4% DUE 06-01-2041	761,581	629,736
ENERGY TRANSFER	ENERGY TRANSFER FIXED 6.05% DUE 06-01-2041	746,480	717,859
PACIFIC GAS & ELECTRIC	PAC GAS & ELEC CO 4.2% DUE 06-01-2041	294,766	265,982
AMSR	AMSR 2024-SFR2 TR 4.15% DUE 11-17-2041	254,521	253,721
JPMORGAN CHASE & CO	JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	482,115	481,455
WESTAR ENERGY INC	WESTAR ENERGY INC 4.125 DUE 03-01-2042	1,536,365	1,169,402
BRISTOL MYERS	BRISTOL-MYERS SQUIBB CO 3.55% 03-15-2042	115,229	92,842
WARNERMEDIA HOLDINGS	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	1,015,812	1,006,851
PACIFIC GAS & ELECTRIC	PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042	386,193	302,880
PVTPL CSL FINANCE	PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO	64,992	57,136
ANTHEM INC	ANTHEM INC FIXED 4.625% DUE 05-15-2042	42,825	30,256
RTX CORPORATION	RTX CORPORATION 4.5% 06-01-2042	1,259,618	1,109,030
INTERNATIONAL BUSINESS MACHINES CORP	INTERNATIONAL BUSINESS MACHS CORP 4 NTS DUE 06-20-2042 USD1000	204,649	155,348
PVTPL BAYER US FIN II LLC	PVTPL BAYER US FIN II LLC 3.6% 07-15-2042	602,395	521,612
SHELL INTL FIN	SHELL INTL FIN B V 3.625% DUE 08-21-2042	538,254	416,938
PVTPL GREENSAIF PIPELINES	PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042	440,000	429,004
MERCK & CO INC	MERCK & CO INC 3.6 DUE 09-15-2042	1,182,346	901,276
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP 3.95 DUE 10-15-2042	1,488,912	1,293,466
ABBVIE INC	ABBVIE INC 4.4% DUE 11-06-2042	277,908	231,461
ANTHEM INC	ANTHEM INC 4.65% DUE 01-15-2043	377,900	321,507
CAROLINA POWER & LIGHT	CAROLINA PWR & LT 4.1% DUE 03-15-2043	250,586	196,308
FREEPORT-MCMORAN	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	27,220	28,317
POTOMAC ELECTRIC POWER	POTOMAC ELEC PWR 4.15% DUE 03-15-2043	1,641,775	1,270,132
VIACOM INC	VIACOM INC NEW 4.375% DUE 03-15-2043	119,635	123,873
ABBOTT LABS	ABBOTT LABS 4.75% 04-15-2043	1,528,299	1,474,657
BARRICK N AMER FIN	BARRICK N AMER FIN 5.75% DUE 05-01-2043	1,433,597	1,325,295
COMMONWEALTH EDISON	COMMONWEALTH EDISON CO 4.7 DUE 01-15-2044	506,487	405,745
PVTPL TEACHERS	PVTPL TEACHERS INS & 4.9% DUE 09-15-2044	817,972	826,742
LOCKHEED MARTIN	LOCKHEED MARTIN 3.8% DUE 03-01-2045	246,507	240,649

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ENERGY TRANSFER	ENERGY TRANSFER 5.15% DUE 03-15-2045	1,608,368	1,652,530
HOME DEPOT INC	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	1,298,836	962,460
AMGEN INC	AMGEN INC 4.4% 05-01-2045	128,263	124,515
APPLE INC	APPLE INC 4.375% DUE 05-13-2045	2,072,391	1,299,511
ABBVIE INC	ABBVIE INC FIXED 4.7% DUE 05-14-2045	76,239	64,495
ORACLE CORP	ORACLE CORP 4.125% DUE 05-15-2045	196,602	165,801
RTX CORPORATION	RTX CORPORATION 4.15% 05-15-2045	89,463	92,841
CHARTER	CHARTER 6.484% DUE 10-23-2045	2,620,150	2,671,752
GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	610,000	589,640
ANHEUSER-BUSCH	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	1,635,990	1,576,361
APPLE INC	APPLE INC 4.65% DUE 02-23-2046	487,537	368,448
OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046	123,061	121,233
MIDAMERICAN ENERGY CO	MIDAMERICAN ENERGY CO 4.25% 05-01-2046	1,032,422	998,577
SHELL FIN US	SHELL FIN US INC 4.0% 05-10-2046	51,481	39,201
ORACLE CORP	ORACLE CORP 4% DUE 07-15-2046	90,619	86,285
DUKE ENERGY FLA	DUKE ENERGY FLA 3.4% DUE 10-01-2046	780,951	581,435
RTX CORPORATION	RTX CORPORATION 3.75% 11-01-2046	59,272	60,460
JOHNSON & JOHNSON	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	239,776	165,689
SOUTHWESTERN PUBLIC SERVICE	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	225,757	167,231
APPLE INC	APPLE INC 3.75% DUE 09-12-2047	131,556	118,140
VIRGINIA ELECTRIC & POWER CO	VA ELEC & PWR CO 3.8% DUE 09-15-2047	2,748,485	2,113,257
COMCAST CORP	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	139,984	144,085
ORACLE CORP	ORACLE CORP 4% 11-15-2047	220,837	221,239
INTEL CORP	INTEL CORP 3.734% 12-08-2047 BEO	114,179	107,615
BRISTOL MYERS	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	667,357	417,186
COMMONWEALTH EDISON	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	157,848	148,376
SOUTHERN CALIFORNIA EDISON CO	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	613,208	576,739
CVS HEALTH CORP	CVS HEALTH CORP 5.05% DUE 03-25-2048	3,861,376	3,154,531
SOUTHERN CALIFORNIA GAS CO	SOUTHN CAL GAS CO 4.125% DUE 06-01-2048	1,198,669	1,133,796
PUGET SOUND ENERGY	PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	237,778	176,496
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	230,780	224,974
WELLS FARGO COMMERCIAL	WELLS FARGO COML 3.637% DUE 06-15-2048	383,392	399,477
GS MTG SECS TR	GS MTG SECS TR 3.764% DUE 07-10-2048	677,939	705,476
ENTERGY LOUISIANA LLC	ENTERGY LOUISIANA LLC 4.2% 09-01-2048	220,017	167,033
MORGAN STANLEY	MORGAN STANLEY BK 3.372% DUE 10-15-2048	428,238	446,180
BOEING CO	BOEING CO 3.85% DUE 11-01-2048	251,198	243,743
RTX CORPORATION	RTX CORPORATION 4.625% 11-16-2048	735,794	706,170
BERKSHIRE HATHAWAY	BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	170,781	132,179
DUKE ENERGY OHIO INC	DUKE ENERGY OHIO INC 4.3% DUE 02-01-2049REG	132,147	128,667
COMMONWEALTH EDISON	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	100,958	96,381
PFIZER INC	PFIZER INC 4% DUE 03-15-2049	1,591,938	1,253,457
AQUA AMER INC	AQUA AMER INC FIXED 4.276% 05-01-2049	409,197	383,775
BOEING CO	BOEING CO 3.9% 05-01-2049	34,545	31,369
SAN DIEGO GAS & ELECTRIC CO	SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049	744,244	698,146
HUMANA INC	HUMANA INC FIXED 3.95% DUE 08-15-2049	67,407	64,837
MORGAN STANLEY	MORGAN STANLEY CAP 2.782% DUE 08-15-2049	604,137	640,051
DUKE ENERGY IND LLC	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	38,961	37,022

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PVTPL DOMINOS PIZZA	PVTPL DOMINOS PIZZA MASTER ISSUER LLC DOMINOS 2019-1 SR SECD NT CL A-2 144A 10-25-2049	502,470	533,510
COMCAST CORP	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	1,686,040	1,514,812
ABBVIE INC	ABBVIE INC 4.25% DUE 11-21-2049 REG	79,182	77,355
HOME DEPOT INC	HOME DEPOT INC 3.125% DUE 12-15-2049	76,014	73,763
TRUIST FINANCIAL CORP	TRUIST FINL CORP 4.95% DUE 12-29-2049	45,742	48,589
WELLS FARGO & CO	WELLS FARGO CO 3.9% 12-31-2049	57,551	63,128
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	367,259	329,878
CHARTER	CHARTER COMMUNICATIONS OPER LLC/CHARTER 4.8% DUE 03-01-2050	67,235	67,749
INTEL CORP	INTEL CORP 4.75% DUE 03-25-2050	457,230	426,302
AEP TRANSM CO LLC	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	65,078	54,259
ORACLE CORP	ORACLE CORP 3.6% DUE 04-01-2050 REG	25,258	24,543
WISCONSIN POWER & LIGHT CO	WI PWR & LT CO FIXED 3.65% 04-01-2050	94,879	68,069
EVERGY KANS CENR	EVERGY KANS CENT 3.45% DUE 04-15-2050	209,141	145,332
PVTPL MASSACHUSETTS MUTUAL LIFE INSURANCE CO	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	845,988	829,073
T-MOBILE USA INC	T-MOBILE USA INC 4.5% DUE 04-15-2050	213,006	213,480
PVTPL NATIONWIDE MUTUAL INSURANCE CO	PVTPL NATIONWIDE MUT INS CO 4.35% DUE 04-30-2050/04-30-2020 BEO	481,121	426,852
ENERGY TRANSFER	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	210,480	212,388
ONCOR ELEC DELIVERY CO LLC	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	94,720	69,546
TEACHERS INS	TEACHERS INS & 3.3% DUE 05-15-2050	133,016	133,505
CMS ENERGY CORP	CMS ENERGY CORP FIXED 4.75% DUE 06-01-2050	197,487	213,175
HEALTH CARE SERVICE CORP	HLTH CARE SVC CORP 3.2% DUE 06-01-2050	318,658	265,849
KENTUCKY UTILITIES CO	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	275,226	249,569
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050	206,342	129,822
OGLETHORPE POWER CORP	OGLETHORPE PWR CORP 3.75% 08-01-2050	653,524	684,140
CHEVRON USA INC	CHEVRON U S A INC 2.343% DUE 08-12-2050 REG	426,744	357,444
PVTPL PACIFIC LIFECORP	PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050	154,792	152,965
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER 2.772% DUE 11-10-2050	1,528,583	1,394,557
COMCAST CORP	COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	128,044	119,283
BURLINGTON NOTHERN SANTE FE LLC	BURL NORTHN SANTA FIXED 3.05% 02-15-2051	77,232	75,644
PRUDENTIAL FINANCIAL INC	PRUDENTIAL FINL INC 3.7% DUE 03-13-2051 REG	380,384	369,644
PACIFICORP	PACIFICORP FIXED 3.3% DUE 03-15-2051	94,217	61,912
BANK OF AMERICA	BANK AMER CORP 4.083% 03-20-2051	962,470	627,397
DIAMONDBACK ENERGY	DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051	298,300	279,358
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	65,172	42,979
BP CAPITAL MARKETS AMERICA	BP CAP MKTS AMER 2.939% DUE 06-04-2051	56,697	39,071
CONSUMERS ENERGY	CONSUMERS ENERGY 3.5% DUE 08-01-2051	51,158	40,087
INTEL CORP	INTEL CORP SR NT 3.05% 08-12-2051	34,612	31,400
PVTPL TACO BELL	PVTPL TACO BELL FDG LLC 2021-1 SR SECD NT CL A-2-II 2.294% 08-25-2051	469,681	505,307
RTX CORPORATION	RTX CORPORATION 2.82% 09-01-2051	38,575	36,454
BURLINGTON NOTHERN SANTE FE LLC	BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	144,714	137,349
COMCAST CORP	COMCAST CORP NEW 2.887% 11-01-2051 BEO	192,717	183,191

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
PVTPL DB MASTER	PVTPL DB MASTER FIN LLC 21-1A CL A2II 2.493% DUE 11-20-2051 BEO	424,287	455,345
JACKSON FINANCIAL INC	JACKSON FINL INC SR NT 4% 11-23-2051	471,570	462,669
APTIV SWISS HOLDINGS LIMITED	APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051	147,761	131,827
HCA INC	HCA INC SR SECD NT 4.625% 03-15-2052	315,693	311,664
JAB HOLDINGS	JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052	359,048	371,030
PVTPL CSL FINANCE	PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO	948,366	915,604
PACIFICORP	PACIFICORP 2.9% 06-15-2052 USD	217,993	142,984
META PLATFORMS INC	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	462,962	464,330
CONSOLIDATED EDISON CO	CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO	699,419	708,264
INTEL CORP	INTEL CORP 5.82% 02-10-2053	94,374	84,139
RTX CORPORATION	RTX CORPORATION 5.375% 02-27-2053	89,840	85,593
AMGEN INC	AMGEN INC 5.65% 03-02-2053	1,191,463	1,181,670
DIAMONDBACK ENERGY	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	689,921	694,991
UNION ELECTRIC CO	UNION ELEC CO 5.45% 03-15-2053	830,027	814,918
VIRGINIA ELECTRIC & POWER CO	VIRGINIA ELEC & PWR CO 5.45% 04-01-2053	89,394	85,781
BERKSHIRE HATHAWAY	BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053	446,758	394,739
BALTIMORE GAS & ELECTRIC CO	BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053	220,044	214,610
SOUTHERN CALIFORNIA GAS CO	SOUTHERN CALIF GAS CO 5.75% 06-01-2053	94,540	94,533
AMGEN INC	AMGEN INC 2.77% 09-01-2053	103,566	68,247
AT&T INC	AT&T INC 3.5% DUE 09-15-2053 REG	4,614,486	3,452,828
NATIONAL RURAL UTILITIES	NATL RURAL UTILS FIXED 7.125% 09-15-2053	222,757	226,992
PVTPL FARMERS ENERGY	PVTPL FARMERS EXCHANGE CAP II 6.151% 11-01-2053	685,755	633,874
CONSOLIDATED EDISON CO	CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053	222,941	228,293
JBS USA	JBS USA LUX S A / JBS USA FOOD CO 7.25% 11-15-2053	650,232	710,670
DUKE ENERGY CAROLINAS LLC	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	300,744	298,342
CISCO SYSTEMS INC	CISCO SYS INC 5.3% 02-26-2054	801,764	783,082
ABBVIE INC	ABBVIE INC 5.4% 03-15-2054	41,493	38,515
HUMANA INC	HUMANA INC 5.75% 04-15-2054	570,302	539,267
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	1,718,511	1,662,081
NORTHROP GRUMMAN	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	636,046	596,238
PAYPAL HOLDINGS INC	PAYPAL HLDGS INC 5.5% 06-01-2054	353,826	351,913
PVTPL PLANET FITNESS	PVTPL PLANET FITNESS MASTER ISSUER L SR 24-1A CL A2I 5.765% 06-05-2054	307,230	308,316
PVTPL HEALTH CARE SERVICE CORP	PVTPL HEALTH CARE SERVICE CORP 5.875% 06-15-2054	628,053	610,848
HOME DEPOT INC	HOME DEPOT INC 5.3% 06-25-2054	123,044	119,899
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL 5.65% 07-05-2054	243,947	236,682
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	660,556	637,003
PVTPL SUBWAY	PVTPL SUBWAY FDG LLC ISSUER SER 24-1A CL A2II 6.268% 07-30-2054	166,000	168,860
ELI LILLY & CO	ELI LILLY & CO 5.05% 08-14-2054	691,595	644,919
META PLATFORMS INC	META PLATFORMS INC 5.4% 08-15-2054	717,596	697,704
PECO ENERGY CO	PECO ENERGY CO 5.25% 09-15-2054	349,157	331,713
FARMERS EXCHANGE	FARMERS EXCHANGE FLTG RT 5.454% DUE 10-15-2054	60,155	45,061
GILEAD SCIENCES	GILEAD SCIENCES 5.5% DUE 11-15-2054	1,021,721	964,740
CVS HEALTH CORP	CVS HEALTH CORP 6.75% 12-10-2054	60,000	58,832

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
DOMINION ENERGY INC	DOMINION ENERGY INC 6.875% 02-01-2055	129,071	133,687
ELEVANCE HEALTH INC	ELEVANCE HEALTH INC 5.7% 02-15-2055	233,715	226,795
PVTPL JERSEY MIKES	PVTPL JERSEY MIKES FDG LLC SR 24-1A CL A2 5.636% 02-15-2055	74,000	73,076
ENTERPRISE PRODS	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	1,338,590	1,296,030
CVS HEALTH CORP	CVS HEALTH CORP 7.0% 03-10-2055	360,000	361,208
BURLINGTON NOTHERN SANTE FE LLC	BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055	433,563	428,644
ORACLE CORP	ORACLE CORP 4.375% DUE 05-15-2055	134,132	148,933
AT&T INC	AT&T INC 3.55% DUE 09-15-2055	70,226	67,471
CHARTER	CHARTER 6.834% DUE 10-23-2055	203,051	175,388
MORGAN STANLEY	MORGAN STANLEY FIXED 5.516% 11-19-2055	530,000	511,893
CMO BANK	CMO BANK5 SER 23-5YR3 CL A3 FLTG RT 09-15-2056	505,429	510,007
COMCAST CORP	COMCAST CORP NEW 2.937% 11-01-2056	1,251,334	737,776
PARAMOUNT GLOBAL	PARAMOUNT GLOBAL FIXED 6.25% DUE 02-28-2057	1,165,063	1,197,772
AT&T INC	AT&T INC 3.65% DUE 09-15-2059	213,773	164,037
WESTERN & SOUTHERN LIFE INSURANCE CO	WESTERN & SOUTHN LIFE INS CO SURPLUS NT 144A 3.75% 04-28-2061	303,403	257,289
WARNERMEDIA HOLDINGS	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	663,596	623,915
PARAMOUNT GLOBAL	PARAMOUNT GLOBAL SUB DEB FIXED TO FIXED NC5 6.375% 03-30-2062	267,121	270,643
BRISTOL MYERS	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	444,933	477,533
BRISTOL MYERS	BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	497,875	482,335
CISCO SYSTEMS INC	CISCO SYSTEMS INC 5.35% 02-26-2064	522,680	503,888
HCA INC	HCA INC 6.1% 04-01-2064	124,225	119,413
PVTPL BOEING CO	PVTPL BOEING CO THE 7.008% 05-01-2064	212,579	217,914
TAKEDA PHARMACEUTICAL	TAKEDA PHARMACEUTICAL 5.8% 07-05-2064	278,704	269,954
PVTPL BAYER US FIN II LLC	PVTPL BAYER US FIN II LLC 4.7% 07-15-2064	557,084	559,250
UNITEDHEALTH GROUP	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	323,040	316,928
ELI LILLY & CO	ELI LILLY AND COMPANY 5.2% 08-14-2064	219,925	205,073
META PLATFORMS INC	META PLATFORMS INC 5.55% 08-15-2064	872,738	846,850
KROGER CO	KROGER CO 5.65% 09-15-2064	460,159	433,270
PVTPL FARMERS INSURANCE	PVTPL FARMERS INS EXCHANGE 7.0% 10-15-2064	360,000	371,148
ELEVANCE HEALTH INC	ELEVANCE HEALTH INC 5.85% 11-01-2064	264,226	256,384
SOUTH CAROLINA ELECTRIC	S CAROLINA ELEC & 5.1% DUE 06-01-2065	158,240	120,918
PACIFIC LIFE INSURANCE CO	PAC LIFE INS CO 4.3% 10-24-2067	166,869	141,520
PVTPL MASS MUTUAL LIFE INSURANCE CO	PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	304,092	198,188
PVTPL RE1 LTD	PVTPL RE1 LTD IN ITS CAPACITY AS RESPONSIBLE E 5.125% 09-24-2080	797,544	805,159
NORFOLK SOUTHERN	NORFOLK SOUTHN 5.1% DUE 08-01-2118	119,815	97,856
NORFOLK SOUTHERN	NORFOLK SOUTHN CORP SR NT 4.1% 05-15-2121	607,123	610,379
LINCOLN FINANCIAL GROUP	LINCOLN FINANCIAL GROUP OUP	1	1
MASS MUTUAL	MASS MUTUAL OUP	1	1
WILCAC	WILCAC	1	1
Total Corporate and Foreign Obligations		\$ 219,703,640	\$ 206,579,079
United States Government Securities:			
ANTARES HLDGS LP	ANTARES HLDGS LP SR NT 144A 3C7 3.75% 07-15-2027	220,213	241,008
CHILE ELECTRICITY	CHILE ELECTRICITY LUX 5.58% DUE 10-20-2035 BEO	620,843	607,206
SAUDIA ARABIA	PVTPL SAUDI ARABIA (KINGDOM OF) 5.75% 01-16-2054	1,348,646	1,288,394
SAUDIA ARABIAN OIL	PVTPL SAUDI ARABIAN OIL CO GLOBAL 5.75%07-17-2054	1,211,586	1,164,358
SMALL BUSINESS ADMIN GTD DEV PARTN CTF	SMALL BUSINESS ADMIN GTD DEV PARTN CTF 4.71% 2022-25 L 12-01-2047	113,437	113,726

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
SMALL BUSINESS ADMIN GTD PARTN CTFS	SMALL BUSINESS ADMIN GTD PARTN CTFS SR 23-10B CL 1 5.688% 09-10-2033	310,617	316,742
SMALL BUSINESS ADMIN SR	SMALL BUSINESS ADMIN SR 2023-25G 5.18%07-01-2048	150,150	151,158
SMALL BUSINESS ADMIN	SMALL BUSINESS ADMINISTRATION 2024-25C 4.97% 03-01-2049	188,748	185,701
STATE OF ISRAEL	STATE OF ISRAEL 6.043% 03-12-2054	1,793,219	1,746,023
UNITED MEXICAN STATES	UNITED MEXICAN STATES 6.338% DUE 05-04-2053	193,231	191,310
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	9,417,221	8,633,584
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	886,613	824,344
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	3,379,075	3,138,450
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	3,412,154	3,165,922
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	3,368,361	2,931,469
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053	3,413,146	3,170,013
U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	10,049,232	9,393,962
U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034	273,374	271,941
U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	3,161,552	3,098,016
U.S. Treasury	UNITED STATES OF AMER TREAS STRIP 0%02-15-2053	3,439,748	3,119,468
U.S. Treasury	UNITED STATES OF AMER TREAS STRIP TBOND 0.0% 05-15-2053	3,472,519	3,016,904
U.S. Treasury	UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO	3,432,801	3,130,821
U.S. Treasury	UNITED STATES TREAS BDS 2.0% 02-15-2052	720,242	668,078
U.S. Treasury	UNITED STATES TREAS BDS 4.625% 11-15-2044	6,772,269	6,532,306
U.S. Treasury	UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	3,009,413	2,878,100
U.S. Treasury	UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	1,764,623	1,750,797
U.S. Treasury	US TREASURY N/B 3.875% 08-15-2034	1,172,355	1,099,944
U.S. Treasury	US TREASURY N/B 4.25% 08-15-2054	5,417,548	5,059,086
U.S. Treasury	UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052	3,439,075	3,130,734
Total United States Government Securities		\$ 76,152,011	\$ 71,019,565
Limited liability Company			
ACADIAN GLOBAL MANAGED VOLATILITY FUND LIMITED PARTNERSHIP	Acadian Global Managed Volatility Fund Limited Partnership	8,093,160	11,405,870
Total Limited liability Company		\$ 8,093,160	\$ 11,405,870
Common collective trust funds			
CF SSGA U.S LONG GOVT BOND INDX	CF SSGA U.S LONG GOVT BOND INDX NL SF CL A (CMD4)	87,236,285	78,542,717
CF INTERMEDIATE US GOVT INDX	CF INTERMEDIATE US GOVT INDX SL SF CL I (CMEW2)	38,838,810	41,235,900
CF SSGA GLOBAL ALL CAP EQUITY	CF SSGA GLOBAL ALL CAP EQUITY INDEX SL SF CL I ZVRS1	26,055,190	36,760,106
CF PRUDENTIAL LONG DURATION CREDIT FUND	CF PRUDENTIAL LONG DURATION CREDIT FUND	191,234,268	194,130,917
Total Common collective trust funds		\$ 343,364,553	\$ 350,669,640

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost (*)	Current value (*)
Limited Liability Partnerships:			
DRIVE CAPITAL FUND I, LIMITED PARTNERSHIPS	Drive Capital Fund I, LP	10,000,000	26,098,395
Drive Capital Fund II (TE), LIMITED PARTNERSHIPS	Drive Capital Fund II, LP	9,961,386	22,881,832
Total Limited Liability Partnerships		\$ 19,961,386	\$ 48,980,227
Total Investments		\$ 678,800,068	\$ 700,105,384
Futures Contracts Liabilities			
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		\$ (112,219)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(216,563)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(183,750)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(217,007)
CBT T-NOTE	MAR 25 CBT Ultra 10 Note		(397,032)
CBT OTR TEN	MAR 25 CBT ULTRA 10Y-YEAR US TREASURY NOTE		(6,813)
CBT OTR TEN	MAR 25 CBT 5 YEAR T-NOTE		(45,910)
CBT OTR TEN	MAR 25 CBT 2 YEAR T-NOTE		(800)
CBT OTR TEN	MAR 25 CBT ULTRA US TREASURY BOND		(301,036)
CBT OTR TEN	MAR 25 CBT ULTRA US TREASURY BOND		(42,219)
ULTRA T-NOTE	MAR 25 CBT ULTRA US TREASURY BOND		(22,594)
ULTRA T-NOTE	MAR 25 CBT ULTRA US TREASURY BOND		(6,073)
ULTRA T-NOTE	MAR 25 CBT ULTRA US TREASURY BOND		(6,418)
CBT T-NOTE	MAR 25 CBT 10-YEAR T-NOTE		(24,492)
Total Futures Contracts Liabilities			\$ (1,582,926)
Total Derivative Instrument Investment Liabilities			\$ (1,582,926)

Note: This schedule includes those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4i.

(*) Information (with the exception of futures contracts) certified as to completeness and accuracy by Northern Trust, as detailed in Note 5 of financial statements.

(**) Indicates a party-in-interest investment.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

Funding

- Interest rates and mortality rates (including lump sum mortality) were updated from 2023 to 2024 in accordance with PPA.
- The expected investment return decreased from 5.40% to 5.15%.
- The IRC 417(e)(3) mortality and interest rates used for optional form conversion factors and late retirement actuarial equivalence were updated from 2023 to 2024, in accordance with IRS updates and plan document provisions.
- The cash balance interest crediting rate assumption for the Citizens cash balance portion of the plan has been updated to 4.25% for 2024, 3.75% for 2025 and 3.25% for 2026 and beyond.