

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) M, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, C If the plan is a collectively-bargained plan, check here, D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: SEMPRA PENSION MASTER TRUST
1b Three-digit plan number (PN): 005
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): SEMPRA
2b Employer Identification Number (EIN): 33-0732627
2c Plan Sponsor's telephone number: 619-696-2000
2d Business code (see instructions)

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: Filed with authorized/valid electronic signature, Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  SEMPRO P&B COMMITTEE C/O SEMPRO 488 8TH AVENUE, MAILSTOP HQ04N5 SAN DIEGO, CA 92101	<b>3b</b> Administrator's EIN 33-0732627																				
	<b>3c</b> Administrator's telephone number 619-696-2000																				
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:100px;"><b>6a(1)</b></td><td></td></tr> <tr><td><b>6a(2)</b></td><td></td></tr> <tr><td><b>6b</b></td><td></td></tr> <tr><td><b>6c</b></td><td></td></tr> <tr><td><b>6d</b></td><td></td></tr> <tr><td><b>6e</b></td><td></td></tr> <tr><td><b>6f</b></td><td></td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td></td></tr> </table>	<b>6a(1)</b>		<b>6a(2)</b>		<b>6b</b>		<b>6c</b>		<b>6d</b>		<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
<b>6a(1)</b>																					
<b>6a(2)</b>																					
<b>6b</b>																					
<b>6c</b>																					
<b>6d</b>																					
<b>6e</b>																					
<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>																				

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>SEMPRA PENSION MASTER TRUST</u>	<b>B</b> Three-digit plan number (PN) <u>005</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEMPRA</u>	<b>D</b> Employer Identification Number (EIN) <u>33-0732627</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-023</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>143181575</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RREEF WEST VI, A GROUP TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RREEF WEST VI, A GROUP TRUST</u>		
<b>c</b> EIN-PN <u>94-6566803-100</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LAZARD/WILMINGTON EMERGING MKT PRT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, NA</u>		
<b>c</b> EIN-PN <u>04-3478313-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>49165726</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI ACWI EX-US IMI INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
<b>c</b> EIN-PN <u>45-2912262-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WILLIAM BLAIR EMERGING LEADERS GROW</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>27-6331814-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>49247315</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM SELECT INTL SC EQ LLC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-4659714-036</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>82272583</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET MSCI EAFE INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>04-0025081-241</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>164001613</u>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: ARISTOTLE COLLECTIVE INVESTMNT TRST		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 81-2704975-095	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31580683
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: RELIANCE TRST INST RET TRUST, SER 8		
<b>b</b> Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
<b>c</b> EIN-PN 46-7425989-008	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68555057
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II MULTI SECTOR CREDIT II		
<b>b</b> Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY NA		
<b>c</b> EIN-PN 04-6913417-158	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103289257
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL LNG DURATN U.S. CR		
<b>b</b> Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
<b>c</b> EIN-PN 35-7085469-020	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 477551093
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET MACRO OPP PORTFOLIO		
<b>b</b> Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY, L.L.C		
<b>c</b> EIN-PN 45-4652841-001	<b>d</b> Entity code E	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: COHEN & STEERS COLLECTIVE INV. TRST		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 46-3411346-064	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57911141
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DUFF & PHELPS GL REAL EST SEC CIT		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 87-3222318-003	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51116928
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET 20 YEAR U.S. TREASURY		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
<b>c</b> EIN-PN 90-0337987-169	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 97334466
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI CANADA INDEX		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
<b>c</b> EIN-PN 04-0025081-204	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21273290
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL 1000(R) INDEX		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
<b>c</b> EIN-PN 90-0337987-160	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 544228670



<p style="text-align: center;"><b>SCHEDULE G</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: x-small;">Department of Labor Employee Benefits Security Administration</p>	<p><b>Financial Transaction Schedules</b></p> <p>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).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>SEMPRA PENSION MASTER TRUST</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>005</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SEMPRA</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>33-0732627</b></p>

**Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible**  
 Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	<b>BANCO CRUZEIRO DO SUL SA 144A</b> <b>RUA MAJOR QUENDINHO 111 25</b> <b>ANDAR CENTRO, SAO PAULO 01050030 BR</b>	<b>CORPORATE BONDS DUE 01/20/2016 WITH INTEREST RATE OF 8.25%</b>

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
750000	0	0	750000	750000	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	<b>ALTEGRITY INC 144A ESCROW</b> <b>7799 LEESBURG PIKE</b> <b>STE 1100 N</b> <b>FALLS CHURCH, VA 22043-2408</b>	<b>CORPORATE BONDS DUE 07/01/2021 WITH INTEREST RATE OF 15%</b>

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
405362	0	0	405362	405362	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	<b>KAISA GROUP HOLDINGS LTD REGS</b> <b>KAISA GROUP HEADQUARTERS 30/F, THE CENTER,</b> <b>99 QUEENS ROAD</b> <b>CENTRAL, HONG KONG 999077 HK</b>	<b>CORPORATE BONDS DUE 11/12/2023 WITH INTEREST RATE OF 11.95%</b>

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
400000	200000	71700	200000	200000	0

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	BAGHLAN GROUP FZCO VIA AQ REGS 24 ACAD, HASAN ALIYEV ST BAKU, AZERBAIJAN 1078 AZ	CORPORATE BONDS DUE 12/31/2049 WITH INTEREST RATE OF 14.75%

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
400000	0	0	400000	0	69000

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

<b>Part II Schedule of Leases in Default or Classified as Uncollectible</b>					
Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)					
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

**Part III Nonexempt Transactions**

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SEMPRA PENSION MASTER TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SEMPRA</b>	<b>D</b> Employer Identification Number (EIN) <b>33-0732627</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	291695	73325
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	136714861	75228789
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	32251203	13847822
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	686624785	609768571
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	220568668	221582798
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	297174098	294424714
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	3451886	671145
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	761690909	65951532
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	33417538	25120107
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	958562551	1940709397
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	45670446	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	219468589	241211932
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	17122680	36240028

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	3413009909	3524830160
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	62911103	88025301
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	62911103	88025301
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	3350098806	3436804859

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	992374	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	21545972	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	26446936	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	3692453	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		52677735
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	60161	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	10804111	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	11526043	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		22390315
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	2642387311	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2564952509	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		77434802
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-51084369	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	34008164
(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)	-981462
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	-2230321
<b>c</b> Other income .....	2c	398810
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	132613674

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	
(2) To insurance carriers for the provision of benefits .....	2e(2)	
(3) Other .....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	0
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	2546697
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	346200
(5) Investment advisory and investment management fees .....	2i(5)	5044816
(6) Bank or trust company trustee/custodial fees .....	2i(6)	672803
(7) Actuarial fees .....	2i(7)	853367
(8) Legal fees .....	2i(8)	
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	2357914
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	11821797
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	11821797

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	120791877
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	133773000
(2) From this plan .....	2l(2)	167858824

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> 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>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	X		1755362
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
<b>g</b> 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?			
<b>h</b> 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?			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
<b>l</b> Has the plan failed to provide any benefit when due under the plan?			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
00135TAE4	AIB GROUP PLC 144A VAR RT 03/28/2035 DD 03/28/24	80,000.000	(80,000.00)	82,326.45
009279AC4	AIRBUS SE 144A 3.950% 04/10/2047 DD 04/10/17	150,000.000	(121,674.00)	131,949.00
01F0129DD	COMMITMENT TO PURCHASE FNMA SI CALL APR 24 098.770 ED 040424	100,000.000	187.50	(17.58)
01F0129PB	COMMITMENT TO PURCHASE FNMA SI PUT APR 24 096.770 ED 040424	100,000.000	273.44	(46.88)
01F0139RB	COMMITMENT TO PURCHASE FNMA SI PUT JUN 24 094.156 ED 060624	100,000.000	546.88	(7.81)
01F0139TD	COMMITMENT TO PURCHASE FNMA SI PUT AUG 24 095.594 ED 080624	100,000.000	226.56	(7.81)
01F0209EM	COMMIT TO PUR FNMA SF MTG CALL MAY 24 097.65625 ED050624	200,000.000	687.50	(15.62)
01F0209SK	COMMIT TO PUR FNMA SF MT (OTC PUT JUL 24 94.96875 ED 7/8/24	100,000.000	390.63	(11.72)
01F0219FM	COMMITMENT TO PURCHASE FNMA SI CALL JUN 24 099.19531ED060624	100,000.000	308.59	(7.81)
01F0219FQ	COMMITMENT TO PURCHASE FNMA SI CALL JUN 24 097.656 ED 060624	100,000.000	242.19	(7.81)
01F0219RS	COMMITMENT TO PURCHASE FNMA SI PUT JUN 24 093.32812 ED 060624	100,000.000	359.38	(7.81)
01F0219SX	COMMITMENT TO PURCHASE FNMA SI PUT JUL 24 094.266 ED 070824	100,000.000	234.38	(7.81)
01F0229EP	COMMIT TO PUR FNMA SF MTG CALL MAY 24 097.32812 ED050624	100,000.000	125.00	(7.81)
01F0229QM	COMMIT TO PUR FNMA SF MTG PUT MAY 24 094.32812 ED 050624	100,000.000	156.25	(187.50)
01F0229QT	COMMITMENT TO PURCHASE FNMA SI PUT MAY 24 094.15625 ED 050624	100,000.000	148.44	(187.50)
01F0239DB	COMMITMENT TO PURCHASE FNMA SI CALL APR 24 099.180 ED 040424	100,000.000	296.88	(3.91)
01F0239TF	COMMITMENT TO PURCHASE FNMA SI PUT AUG 24 094.8125 ED 080624	100,000.000	250.00	(7.81)
01F0239TG	COMMITMENT TO PURCHASE FNMA SI PUT AUG 24 094.5625 ED 080624	100,000.000	250.00	(7.81)
02005NBV1	ALLY FINANCIAL INC VAR RT 07/26/2035 DD 07/26/24	218,000.000	(217,730.44)	221,699.60
03770DAA1	APOLLO DEBT SOLUTIONS BDC 144A 6.900% 04/13/2029 DD 03/21/24	255,000.000	(254,192.55)	262,298.40
05523RAM9	BAE SYSTEMS PLC 144A 5.500% 03/26/2054 DD 03/26/24	45,000.000	(44,253.45)	44,895.15
05602XDJ4	BNP PARIBAS SA 144A VAR RT 12/31/2049 DD 02/22/24	211,000.000	(212,582.50)	214,956.25
06738EBT1	BARCLAYS PLC VAR RT 12/31/2049 DD 08/11/21	200,000.000	(161,752.00)	172,000.00
09261HBM8	BLACKSTONE PRIVATE CREDIT 144A 5.950% 07/16/2029 DD 05/29/24	114,000.000	(112,800.72)	114,428.30
097023DL6	BOEING CO/THE 144A 6.528% 05/01/2034 DD 05/01/24	210,000.000	(210,000.00)	213,059.70
097023DM4	BOEING CO/THE 144A 6.858% 05/01/2054 DD 05/01/24	395,000.000	(396,719.33)	427,419.63
097023DN2	BOEING CO/THE 144A 7.008% 05/01/2064 DD 05/01/24	147,000.000	(151,040.69)	155,283.72
12803RAH7	CAIXABANK SA 144A VAR RT 06/15/2035 DD 03/15/24	200,000.000	(200,000.00)	209,494.00
17110EAB6	CHROMALLOY 3/24 TLB 0.000% 03/27/2031 DD 03/12/24	100,000.000	(99,000.00)	97,875.00
172967PA3	CITIGROUP INC VAR RT 11/17/2033 DD 11/17/22	140,000.000	(152,925.45)	151,164.50
17325FBG2	CITIBANK NA 5.570% 04/30/2034 DD 04/30/24	100,000.000	(100,000.00)	102,173.00
20030NEK3	COMCAST CORP 5.650% 06/01/2054 DD 05/22/24	140,000.000	(140,121.55)	142,266.60
202712BV6	COMMONWEALTH BANK OF AUST 144A 5.837% 03/13/2034 DD 03/13/24	300,000.000	(300,000.00)	312,600.00
212015AQ4	CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14	25,000.000	(21,801.65)	21,903.00
224044CT2	COX COMMUNICATIONS INC 144A 5.800% 12/15/2053 DD 01/19/24	90,000.000	(87,844.80)	87,809.10
225313AP0	CREDIT AGRICOLE SA 144A VAR RT 12/31/2049 DD 01/11/22	200,000.000	(176,500.00)	177,500.00
22788CAA3	CROWDSTRIKE HOLDINGS INC 3.000% 02/15/2029 DD 01/20/21	47,000.000	(41,762.30)	42,770.00
24703TAK2	DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21	21,000.000	(27,481.68)	28,432.74
25460HAD4	DIRECTV FINANCING 1/24 EXTENDE 0.000% 08/02/2029 DD 01/09/24	93,250.000	(92,084.37)	91,385.00



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
26441CBP9	DUKE ENERGY CORP VAR RT 01/15/2082 DD 09/28/21	360,000.000	(323,550.00)	324,072.00
278865BJ8	ECOLAB INC 2.750% 08/18/2055 DD 08/18/21	20,000.000	(12,120.20)	13,414.00
29250NAN5	ENBRIDGE INC VAR RT 01/15/2077 DD 12/19/16	327,000.000	(315,555.00)	314,995.00
29250NBS3	ENBRIDGE INC VAR RT 01/15/2084 DD 09/25/23	42,000.000	(43,732.50)	43,470.00
316773DL1	FIFTH THIRD BANCORP VAR RT 01/29/2032 DD 01/29/24	182,000.000	(180,631.19)	186,187.82
350930AD5	FOUNDRY JV HOLDCO LLC 144A 6.250% 01/25/2035 DD 05/07/24	200,000.000	(199,526.00)	208,930.00
378272BU1	GLENCORE FUNDING LLC 144A 5.634% 04/04/2034 DD 04/04/24	103,000.000	(106,491.25)	104,101.07
38141GA53	GOLDMAN SACHS GROUP INC/THE VAR RT 10/24/2034 DD 10/24/23	20,000.000	(21,901.00)	21,569.10
38239EAC6	GOODMAN US FINANCE SIX LL 144A 5.125% 10/07/2034 DD 10/07/24	15,000.000	(14,932.80)	15,037.20
445545AT3	HUNGARY GOVERNMENT INTERN 144A 6.750% 09/25/2052 DD 01/11/23	400,000.000	(433,220.00)	439,750.00
446150BD5	HUNTINGTON BANCSHARES INC/OH VAR RT 02/02/2035 DD 02/02/24	500,000.000	(499,179.25)	501,265.47
455780DS2	INDONESIA GOVERNMENT INTERNATI 5.650% 01/11/2053 DD 01/11/23	273,000.000	(288,697.50)	283,592.40
455780DW3	INDONESIA GOVERNMENT INTERNATI 5.150% 09/10/2054 DD 09/10/24	220,000.000	(218,339.00)	214,225.00
458140CM0	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	168,000.000	(168,147.89)	158,563.15
461070AW4	INTERSTATE POWER AND LIGHT CO 5.450% 09/30/2054 DD 09/06/24	30,000.000	(29,883.90)	29,188.20
46647PEC6	JPMORGAN CHASE & CO VAR RT 01/23/2035 DD 01/23/24	695,000.000	(695,218.75)	698,359.15
46647PEH5	JPMORGAN CHASE & CO VAR RT 04/22/2035 DD 04/22/24	260,000.000	(260,000.00)	269,392.60
49271VAK6	KEURIG DR PEPPER INC 3.800% 05/01/2050 DD 04/13/20	52,000.000	(40,641.64)	39,227.76
50222CAB6	LSEG US FIN CORP 144A 5.297% 03/28/2034 DD 03/28/24	60,000.000	(60,000.00)	59,613.00
585270AD3	MEIJI YASUDA LIFE INSURAN 144A VAR RT 09/11/2054 DD 09/11/24	200,000.000	(200,000.00)	205,800.00
58769JAS6	MERCEDES-BENZ FINANCE NOR 144A 5.000% 01/11/2034 DD 01/11/24	150,000.000	(149,824.50)	146,268.00
61747YFL4	MORGAN STANLEY VAR RT 01/18/2035 DD 01/18/24	665,000.000	(663,394.75)	654,403.28
61747YFM2	MORGAN STANLEY VAR RT 02/07/2039 DD 02/07/24	92,000.000	(90,430.44)	91,970.72
61747YFR1	MORGAN STANLEY VAR RT 04/19/2035 DD 04/19/24	275,000.000	(275,000.00)	275,725.75
64105MAD3	NESTLE CAPITAL CORP 144A 5.100% 03/12/2054 DD 03/12/24	275,000.000	(273,692.40)	265,749.35
64110LBA3	NETFLIX INC 5.400% 08/15/2054 DD 08/01/24	45,000.000	(44,905.50)	45,151.70
654579AN1	NIPPON LIFE INSURANCE CO 144A VAR RT 04/16/2054 DD 04/16/24	229,000.000	(229,000.00)	229,000.00
698299BY9	PANAMA GOVERNMENT INTERNATIONA 8.000% 03/01/2038 DD 02/29/24	200,000.000	(210,200.00)	217,600.00
698299BZ6	PANAMA GOVERNMENT INTERNATIONA 7.875% 03/01/2057 DD 02/29/24	605,000.000	(593,364.45)	612,657.50
71654QCB6	PETROLEOS MEXICANOS 6.875% 08/04/2026 DD 08/04/16	568,000.000	(548,622.60)	554,510.00
731011AZ5	REPUBLIC OF POLAND GOVERNMENT 5.500% 03/18/2054 DD 03/18/24	240,000.000	(237,218.40)	235,200.00
737446AU8	POST HOLDINGS INC 144A 6.250% 02/15/2032 DD 02/20/24	100,000.000	(100,000.00)	98,750.00
74350LAB0	PROLOGIS TARGETED US LOGI 144A 5.500% 04/01/2034 DD 03/07/24	150,000.000	(148,917.00)	152,287.50
744448CY5	PUBLIC SERVICE CO OF COLORADO 5.250% 04/01/2053 DD 04/03/23	17,000.000	(15,654.62)	17,078.20
744533BR0	PUBLIC SERVICE CO OF OKLAHOMA 5.200% 01/15/2035 DD 12/05/24	75,000.000	(74,987.25)	75,239.75
745332CN4	PUGET SOUND ENERGY INC 5.685% 06/15/2054 DD 06/11/24	30,000.000	(29,999.70)	30,101.00
747525BJ1	QUALCOMM INC 3.250% 05/20/2050 DD 05/08/20	30,000.000	(22,736.40)	20,845.20
747525BT9	QUALCOMM INC 6.000% 05/20/2053 DD 11/09/22	16,000.000	(17,183.36)	18,370.40
75884RBB8	REGENCY CENTERS LP 5.250% 01/15/2034 DD 01/18/24	95,000.000	(94,636.15)	95,459.95



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
78016HZW3	ROYAL BANK OF CANADA 5.150% 02/01/2034 DD 01/19/24	120,000.000	(119,755.20)	118,970.65
80282KBG0	SANTANDER HOLDINGS USA INC VAR RT 06/12/2029 DD 06/12/23	5,000.000	(5,143.20)	5,174.25
80282KBJ4	SANTANDER HOLDINGS USA INC VAR RT 01/09/2030 DD 01/09/24	140,000.000	(140,000.00)	140,506.58
80413TBH1	SAUDI GOVERNMENT INTERNAT 144A 5.750% 01/16/2054 DD 01/16/24	710,000.000	(689,883.20)	710,525.00
83007CAG7	6297782 LLC 144A 6.176% 10/01/2054 DD 08/28/24	45,000.000	(44,995.50)	45,245.10
83368RBY7	SOCIETE GENERALE SA 144A VAR RT 01/19/2055 DD 01/19/24	360,000.000	(360,000.00)	358,690.65
852234AP8	BLOCK INC 3.500% 06/01/2031 DD 05/20/21	248,000.000	(212,602.33)	224,752.45
853254DC1	STANDARD CHARTERED PLC 144A VAR RT 05/14/2035 DD 05/14/24	90,000.000	(90,000.00)	92,347.15
86564CAE0	SUMITOMO LIFE INSURANCE C 144A VAR RT 12/31/2049 DD 01/18/24	200,000.000	(200,000.00)	198,690.00
87165BAV5	SYNCHRONY FINANCIAL VAR RT 08/02/2030 DD 08/02/24	4,000.000	(4,000.00)	4,051.92
875127BJ0	TAMPA ELECTRIC CO 3.450% 03/15/2051 DD 03/18/21	27,000.000	(20,193.30)	19,680.57
89236TLM5	TOYOTA MOTOR CREDIT CORP 4.800% 01/05/2034 DD 01/05/24	70,000.000	(69,923.00)	68,499.90
89356BAG3	TRANSCANADA TRUST VAR RT 03/07/2082 DD 03/07/22	9,000.000	(8,166.50)	8,268.75
92857WAQ3	VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07	9,000.000	(9,306.00)	9,380.46
933940AA6	WAND NEWCO 3 INC 144A 7.625% 01/30/2032 DD 01/30/24	100,000.000	(100,000.00)	102,000.00
949746TD3	WELLS FARGO & CO VAR RT 12/31/2049 DD 01/26/21	194,000.000	(182,929.30)	185,347.60
95002YAC7	WELLS FARGO & CO VAR RT 12/31/2049 DD 07/23/24	135,000.000	(135,000.00)	135,337.50
99F106F4A	US 10YR ULTRA FUTURE (CBT) EXP JUN 24	173.000	0.00	(195,522.34)
99F106I4A	US 10YR ULTRA FUTURE (CBT) EXP SEP 24	184.000	0.00	691,135.32
99F106L4A	US 10YR ULTRA FUTURE (CBT) EXP DEC 24	223.000	0.00	(797,867.12)
99F1309HF	US 10YR NOTE FUTURE (C SEP 24 CALL SEP 24 112.50 ED 082324	4.000	1,244.89	(2.20)
99F1309WL	US 10YR TREAS NTS FUTU DEC 24 PUT DEC 24 108.500 ED 11/22/24	2.000	797.34	(259.94)
99F133F4A	US LONG BOND FUTURE (CBT) EXP JUN 24	234.000	0.00	(286,997.53)
99F133I4A	US TREAS BD FUTURE (CBT) EXP SEP 24	271.000	0.00	1,128,784.19
99F133L4A	US TREAS BD FUTURE (CBT) EXP DEC 24	292.000	0.00	(1,463,761.14)
99F1369ER	US 10YR NOTE FUTURE (CBT) JUN 2 CALL MAY 24 109.500 ED 052424	2.000	528.66	(16.60)
99F1389HJ	US 10YR NOTE FUT SEP 24 CALL SEP 24 112.00 ED 08/23/24	2.000	684.94	(1.10)
99F1399KE	US 10YR NOTE FUTURE DEC 24 CALL DEC 24 112.500 ED 112224	2.000	550.52	(104.56)
99F139F4A	US 10YR NOTE FUTURE (CBT) EXP JUN 24	106.000	0.00	53,649.01
99F139I4A	US 10YR NOTE FUTURE (CBT) EXP SEP 24	129.000	0.00	(338,413.68)
99F139L4A	US 10YR TREAS NTS FUTURE (CBT) EXP DEC 24	156.000	0.00	305,405.92
99F183F4A	US 5YR NOTE FUTURE (CBT) EXP JUN 24	164.000	0.00	99,752.39
99F183I4A	US 5YR NOTE FUTURE (CBT) EXP SEP 24	97.000	0.00	(161,027.27)
99F183L4A	US 5YR TREAS NTS FUTURE (CBT) EXP DEC 24	29.000	0.00	48,276.87
99F192F4C	C\$ CURRENCY FUTURE (CME) EXP JUN 24	24.000	0.00	(27,028.60)
99F192I4C	C\$ CURRENCY FUTURE (CME) EXP SEP 24	22.000	0.00	5,580.24
99F192L4C	CANADIAN DOLLAR FUTURES (CME) EXP DEC 24	21.000	0.00	(60,312.68)
99F217F4A	US 2YR NOTE FUTURE (CBT) EXP JUN 24	288.000	0.00	(76,412.98)
99F217I4A	US 2YR NOTE FUTURE (CBT) EXP SEP 24	74.000	0.00	(163,262.83)



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F217L4A	US 2YR TREAS NTS FUT (CBT) EXP DEC 24	118.000	0.00	(3,326.44)
99F295F4C	S&P 500 EMINI INDEX FUT (CME) EXP JUN 24	112.000	0.00	62,770.50
99F295I4C	S&P500 EMINI FUTURE (CME) EXP SEP 24	96.000	0.00	411,914.22
99F295L4C	S & P 500 E MINI IND FUT (CME) EXP DEC 24	104.000	0.00	1,301,239.20
99F700F4A	US ULTRA BOND (CBT) EXP JUN 24	35.000	0.00	(408,482.65)
99F700I4A	US ULTRA BOND FUTURE (CBT) EXP SEP 24	8.000	0.00	584,347.20
99F700L4A	US ULTRA BOND FUTURE (CBT) EXP DEC 24	5.000	0.00	(168,344.52)
99F734F4D	MSCI EAFE FUTURE (NYF) EXP JUN 24	122.000	0.00	(242,620.57)
99F734I4D	MSCI EAFE FUTURE (NYF) EXP SEP 24	109.000	0.00	353,793.98
99F734L4D	MSCI EAFE FUTURE (NYF) EXP DEC 24	118.000	0.00	(736,332.30)
99F740F4D	MSCI EMGMKT FUTURE (NYF) EXP JUN 24	116.000	0.00	31,144.55
99F740I4D	MSCI EMGMKT FUTURE (NYF) EXP SEP 24	97.000	0.00	42,098.49
99F740L4D	MSCI EMGMKT FUTURE (NYF) EXP DEC 24	103.000	0.00	(97,409.11)
99F784F4C	E-MINI RUSS 2000 FUTURE (CME) EXP JUN 24	36.000	0.00	(188,828.41)
99F784I4C	E-MINI RUSS 2000 FUTURE (CME) EXP SEP 24	32.000	0.00	271,995.01
99F784L4C	E-MINI RUSS 2000 FUTURE (CME) EXP DEC 24	31.000	0.00	177,545.00
99QAG09UY	OIS R 3.418% P SOFR PUT SEP 25 003.418 ED 091625	34,330,000.000	155,530.10	(402,064.78)
99QAH07Y3	CDS_SP_UL GENERAL MOTORS CO R 500BPS 2029 JUN 20	53,308.000	(9,138.54)	9,104.18
99QAH09RH	OIS R 4.362 P SOFR PUT JUN 25 004.362 ED 061125	16,390,000.000	74,991.34	(88,953.70)
99QAH0D59	CDS SP UL MORGAN STANLEY R 100BPS 2029 JUN 20	166,000.000	(4,021.93)	3,272.24
99QAH0EC3	CDS SP UL GOLDMAN SACHS GROUP R 100BPS 2029 JUN 20	174,000.000	(4,133.33)	3,305.30
99QAH0ED1	CDS SP UL GOLDMAN SACHS GROUP R 100BPS 2029 JUN 20	35,000.000	(748.28)	666.06
99QAH0EE9	CDS SP UL MORGAN STANLEY R 100BPS 2029 JUN 20	51,000.000	(1,188.06)	1,003.81
99QAH0NA7	CDS SP UL WELLS FARGO & COMPA R 100BPS 2029 JUN 20	72,000.000	(1,736.00)	1,507.69
99QAH19IE	CCP OIS R SOFR CALL SEP 24 003.375 ED 090324	100,000.000	402.50	(25.36)
99QAH19IK	CCP OIS R SOFR CALL SEP 24 003.232 ED 090624	50,000.000	240.00	(59.77)
99QAH19SP	OIS P SOFR R 4.238% PUT JUL 25 004.238 ED 070125	1,800,000.000	61,127.82	(50,760.00)
99QAH39IP	OIS R SOFR P 2.418% CALL SEP 24 002.418 ED 091625	34,330,000.000	167,171.90	(83,250.25)
99QAH49JB	OIS R SOFR P 3.071% CALL OCT 25 003.071 ED 102225	33,000,000.000	168,203.18	(104,775.00)
99QAH49UX	OIS R SOFR P 3.48% PUT SEP 25 003.480 ED 092325	1,660,000.000	(70,884.71)	127,293.58
99QAH49VG	OIS R SOFR PUT OCT 25 003.786 ED 101625	1,700,000.000	(79,618.13)	97,098.38
99QAH49VZ	OIS R SOFR P 3.921% PUT OCT 25 003.921 ED 103125	1,700,000.000	(84,078.15)	82,789.02
99QAH49WQ	OIS P SOFR R 4.256% PUT NOV 25 004.256 ED 110425	33,220,000.000	159,905.56	(192,269.22)
99QAHU9NG	CCP OIS R SOFR P 3.8% PUT FEB 24 003.800 ED 020524	200,000.000	950.00	(66.06)
99QAHV9MS	CCP OIS R SOFR PUT JAN 25 004.150 ED 01/13/25	2,000,000.000	(3,800.00)	7,500.00
99QAHV9MU	OIS R SOFR P 3.96% PUT JAN 25 003.960 ED 011625	13,500,000.000	(68,891.30)	177,648.60
99QAHW9NH	CCP OIS R SOFR PUT FEB 25 004.500 ED 021325	400,000.000	(6,136.36)	6,960.00
99QAHW9NJ	CCP OIS R SOFR P 4.27% PUT FEB 25 004.270 ED 021225	3,220,000.000	(65,366.00)	81,725.22
99QAHX9OO	OIS R SOFR P 3.75% PUT MAR 25 003.750 ED 03/05/25	1,430,000.000	(59,345.00)	97,728.61



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99QAHXAN1	CDS BP_UL TYSON FOODS INC P 100BPS 2028 DEC 20	69,636.000	840.54	(1,475.64)
99QAHZ9PE	OIS R SOFR P 4.24% PUT APR 25 004.240 ED 04/16/25	2,540,000.000	(97,771.99)	113,738.74
99QAHZ9PG	OIS R SOFR P 4.58% PUT APR 25 004.580 ED 04/16/25	5,520,000.000	(104,272.80)	121,440.00
99QAHZ9PN	OIS R SOFR P 4.58% PUT APR 25 04.580 ED 04/24/25	5,360,000.000	(119,528.00)	59,228.00
99QAHZ9PP	OIS R SOFR P 4.58% PUT APR 25 04.240 ED 04/24/25	2,500,000.000	(113,345.29)	49,504.58
99QAHZ9QM	OIS P SOFR R 4.65% PUT MAY 25 004.650 ED 05/05/25	15,960,000.000	78,204.00	(5,243.05)
99QAHZ9QW	OIS P SOFR R 4.51% PUT MAY 25 004.510 ED 051425	16,180,000.000	74,670.70	(7,532.94)
AA6292780	PRO MEDICUS LTD	1,162.000	(104,660.12)	116,474.38
AA9QS9Y96	CCP_IRS_P AUD-BBR-BBSW 6M CME REC 4.5% 2034 SEP 18	1,800,000.000	(7,108.95)	23,517.14
AA9QS9ZA2	CCP_IRS_P AUD-BBR-BBSW 6M CME REC 4.5% 2034 SEP 18	1,800,000.000	0.04	(0.04)
AA9QTK980	CCP_IRS_P AUD-BBR-BBSW 6M CME REC 4.0% 2035 MAR 19	900,000.000	(0.01)	0.01
AA9QTK998	CCP_IRS_P AUD-BBR-BBSW 6M CME REC 4.0% 2035 MAR 19	900,000.000	29,283.48	(13,561.95)
AAB432QW2	SEVEN GROUP HOLDINGS LTD	3,494.000	(91,666.52)	95,711.92
ED5881856	CTS EVENTIM AG & CO KGAA	1,234.000	(112,439.85)	118,503.36
EDBMHCW16	QIAGEN NV	3,966.000	(149,505.43)	181,861.86
EDF215I4S	EURO-BOBL FUTURE (EUX) EXP SEP 24	1.000	0.00	22.14
EDF215L4S	EURO-BOBL FUTURE (EUX) EXP DEC 24	1.000	0.00	(675.42)
EDF306F4S	EURO-BUND FUTURE (EUX) EXP JUN 24	1.000	0.00	2,344.90
EDF306I4S	EURO-BUND FUTURE (EUX) EXP SEP 24	2.000	0.00	(2,473.07)
EDF306L4S	EURO-BUND FUTURE (EUX) EXP DEC 24	1.000	0.00	(1,509.15)
EEB1X8QN0	BANCO DE SABADELL SA	102,506.000	(218,491.11)	221,028.68
EFB1VP0K5	REXEL SA	4,656.000	(118,268.35)	117,032.24
EFBPK85C5	PLUXEE FRANCE SA	792.000	(20,097.37)	24,286.34
EIBYSLCX9	EXOR NV	302.000	(33,589.41)	33,436.18
ENBN4N9C4	INPOST SA	4,140.000	(75,359.09)	76,509.50
EXB64TKN9	THAMES WATER UTILITIES FI REGS 5.500% 02/11/2041	100,000.000	(103,075.30)	100,477.11
EXBMWC6P1	MONDI PLC	7,888.000	(176,018.84)	153,145.62
EXBPSNBB0	UNITED KINGDOM GILT REGS 4.375% 07/31/2054	300,000.000	(381,741.46)	385,760.56
EXBQ9D460	SW FINANCE I PLC REGS 7.000% 04/16/2040	100,000.000	(114,942.42)	109,507.90
EXBSMR1R7	SMURFIT WESTROCK PLC	2,337.000	(91,118.56)	106,036.82
EXF211F4X	LONG GILT FUTURE (ICF) EXP JUN 24	7.000	0.00	20,401.96
EXF211I4X	LONG GILT FUTURE (ICF) EXP SEP 24	7.000	0.00	(21,513.71)
EXF211L4X	LONG GILT FUTURE (ICF) EXP DEC 24	6.000	0.00	1,783.96
FJ6057379	ASICS CORP	12,000.000	(192,114.96)	218,121.32
FJ6251022	SCREEN HOLDINGS CO LTD	1,600.000	(160,406.83)	120,513.00
FJF224F4V	JPN 10Y BOND FUTURE (OSE) EXP JUN 24	1.000	0.00	12,993.21
FJF224I4V	JPN 10Y BOND FUTURE (OSE) EXP SEP 24	1.000	0.00	(13,047.29)
FJF224L4V	JPN 10Y BOND FUTURE (OSE) EXP DEC 24	1.000	0.00	2,830.62
FMBNZKZY0	SEATRIUM LTD	22,635.000	(43,968.25)	29,566.09



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
LA9UV14K6	LETRA DEL TESORO NACIONAL CAPI 4.500% 01/17/2025	7,611,000.000	(8,279.54)	6,086.23
LB9QSDM13	CCP_ZCS. P BRL-CDI 1D CME REC 9.84% 2027 JAN 04	600,000.000	0.00	0.01
LB9QSDM21	CCP_ZCS._P BRL-CDI 1D CME REC 9.84% 2027 JAN 04	600,000.000	0.00	(3,203.69)
LB9QSDZD3	CCP_ZCS. P BRL-CDI 1D CME REC 9.82% 2027 JAN 04	2,700,000.000	0.00	0.02
LB9QSDZE1	CCP_ZCS._P BRL-CDI 1D CME REC 9.82% 2027 JAN 04	2,700,000.000	0.00	(14,704.63)
LB9QSDZF8	CCP_ZCS. P BRL-CDI 1D CME REC 9.84% 2027 JAN 04	4,300,000.000	0.00	0.01
LB9QSDZG6	CCP_ZCS._P BRL-CDI 1D CME REC 9.84% 2027 JAN 04	4,300,000.000	0.00	(23,232.36)
LB9QSDZH4	CCP_ZCS. P BRL-CDI 1D CME REC 9.83% 2027 JAN 04	2,500,000.000	0.00	0.01
LB9QSDZJ0	CCP_ZCS._P BRL-CDI 1D CME REC 9.83% 2027 JAN 04	2,500,000.000	0.00	(13,423.61)
LB9QTF8S4	CCP_ZCS. R BRL-CDI 1D CME PAY 11.38% 2027 JAN 04	5,200,000.000	0.00	368.90
LB9QTF8T2	CCP_ZCS._R BRL-CDI 1D CME PAY 11.38% 2027 JAN 04	5,200,000.000	0.00	(0.01)
LB9QTGNN6	CCP_ZCS. R BRL-CDI 1D CME PAY 11.43% 2027 JAN 04	6,200,000.000	0.00	0.01
LB9QTGNP1	CCP_ZCS._R BRL-CDI 1D CME PAY 11.43% 2027 JAN 04	6,200,000.000	0.00	(18.36)
NA9QM4UR3	CCP_CDS. SP UL THE BOEING COMP REC 100BPS 2025 DEC 20	200,000.000	(0.01)	1,242.87
NA9QM4US1	CCP_CDS._SP UL THE BOEING COMP REC 100BPS 2025 DEC 20	200,000.000	786.24	(0.01)
NA9QR0F28	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.59% 2034 JAN 09	100,000.000	(0.01)	1,580.51
NA9QR0F44	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.59% 2034 JAN 09	100,000.000	0.01	(0.01)
NA9QR1WK7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.6% 2034 JAN 17	200,000.000	(0.02)	2,606.17
NA9QR1WL5	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.6% 2034 JAN 17	200,000.000	0.02	(0.02)
NA9QR2145	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.74% 2034 JAN 22	100,000.000	(0.01)	0.01
NA9QR2152	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.74% 2034 JAN 22	100,000.000	15.82	(0.01)
NA9QR2U50	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.44% 2027 JAN 21	4,739,000.000	(0.01)	0.01
NA9QR2U68	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.44% 2027 JAN 21	4,739,000.000	0.01	(88,555.07)
NA9QR3FE6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.74% 2034 JAN 23	100,000.000	(0.01)	0.01
NA9QR3FF3	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.74% 2034 JAN 23	100,000.000	0.01	(310.83)
NA9QR3TJ0	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.69% 2034 JAN 24	100,000.000	(0.01)	0.01
NA9QR3TK7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.69% 2034 JAN 24	100,000.000	0.01	(832.26)
NA9QR3TL5	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.67% 2034 JAN 24	100,000.000	(0.01)	0.01
NA9QR3TM3	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.67% 2034 JAN 24	100,000.000	0.01	(956.43)
NA9QR3TN1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.66% 2034 JAN 24	100,000.000	(0.01)	0.01
NA9QR3TP6	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.66% 2034 JAN 24	100,000.000	0.01	(1,039.57)
NA9QR41K5	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.62% 2034 JAN 31	100,000.000	(0.01)	0.01
NA9QR41L3	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.62% 2034 JAN 31	100,000.000	0.01	(950.08)
NA9QR6E00	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.73% 2034 FEB 07	100,000.000	0.01	(0.01)
NA9QR6E91	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.68% 2026 DEC 04	10,160,000.000	(0.02)	8,550.34
NA9QR6EZ3	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.73% 2034 FEB 07	100,000.000	(0.01)	111.60
NA9QR6FA7	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.68% 2026 DEC 04	10,160,000.000	0.02	(0.02)
NA9QR6PH1	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.66% 2026 NOV 07	2,080,000.000	(0.01)	0.01
NA9QR6PJ7	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.66% 2026 NOV 07	2,080,000.000	0.01	(498.70)



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QR6VS0	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.61% 2026 NOV 08	2,625,817.000	(0.01)	0.01
NA9QR6VT8	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.61% 2026 NOV 08	2,625,817.000	0.01	(2,996.91)
NA9QR6XM1	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.64% 2026 NOV 08	564,183.000	(0.01)	0.01
NA9QR6XP4	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.64% 2026 NOV 08	564,183.000	0.01	(330.81)
NA9QR71L6	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.77% 2035 FEB 14	995,000.000	(0.01)	0.01
NA9QR71M4	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.77% 2035 FEB 14	995,000.000	0.01	(29,109.90)
NA9QR7ZD7	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.83% 2027 JAN 14	1,520,000.000	(0.01)	0.01
NA9QR7ZE5	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.83% 2027 JAN 14	1,520,000.000	0.01	(17,723.67)
NA9QR8100	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.94% 2029 FEB 22	300,000.000	0.01	(0.01)
NA9QR81Z3	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.94% 2029 FEB 22	300,000.000	(0.01)	1,140.89
NA9QR8R10	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.86% 2034 FEB 21	200,000.000	(0.02)	0.02
NA9QR8R28	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.86% 2034 FEB 21	200,000.000	0.02	(445.32)
NA9QR9UJ5	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.97% 2029 FEB 27	100,000.000	(0.01)	521.10
NA9QR9UK2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.97% 2029 FEB 27	100,000.000	0.01	(0.01)
NA9QRBKH5	CCP_CD_X. BP UL CD_X.NA.IG.41.V1 PAY 100BPS 2028 DEC 20	702,253.000	(0.01)	0.01
NA9QRBKK8	CCP_CD_X._BP UL CD_X.NA.IG.41.V1 PAY 100BPS 2028 DEC 20	702,253.000	8,112.51	(15,528.04)
NA9QRZ308	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.65% 2034 JAN 08	100,000.000	0.01	(0.01)
NA9QRZ3V0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.67% 2034 JAN 08	100,000.000	(0.01)	913.23
NA9QRZ3W8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.67% 2034 JAN 08	100,000.000	0.01	(0.01)
NA9QRZ3Y4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.65% 2034 JAN 08	100,000.000	(0.01)	532.26
NA9QS0DS2	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.58% 2055 APR 28	427,071.000	(0.01)	0.01
NA9QS0DT0	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.58% 2055 APR 28	427,071.000	0.01	(8,466.19)
NA9QS35Y2	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.99% 2034 JUL 02	200,000.000	(0.01)	1,115.80
NA9QS35Z9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.99% 2034 JUL 02	200,000.000	0.01	(0.01)
NA9QS4S74	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.72% 2055 JUL 03	445,000.000	(0.01)	0.01
NA9QS4S82	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.72% 2055 JUL 03	445,000.000	0.01	(13,289.75)
NA9QS4TM0	CCP_IRS. P USD-SOFR-OIS COMPOU REC 4.01% 2027 JUN 13	6,350,000.000	(0.01)	17,083.01
NA9QS4TP3	CCP_IRS._P USD-SOFR-OIS COMPOU REC 4.01% 2027 JUN 13	6,350,000.000	0.01	(0.01)
NA9QS59J6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2034 JUL 12	100,000.000	(75.72)	0.01
NA9QS59K3	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2034 JUL 12	100,000.000	0.01	(0.01)
NA9QS5P74	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.88% 2034 JUL 10	200,000.000	(0.01)	0.01
NA9QS5P82	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.88% 2034 JUL 10	200,000.000	0.01	(451.10)
NA9QS8WU9	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.76% 2027 MAY 07	2,755,000.000	(0.01)	45,476.09
NA9QS8WV7	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.76% 2027 MAY 07	2,755,000.000	112.62	(0.01)
NA9QS9QV2	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.65% 2055 JUL 03	370,000.000	(0.01)	6,099.96
NA9QS9QW0	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.65% 2055 JUL 03	370,000.000	0.01	(0.01)
NA9QSBDG4	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.71% 2034 MAR 05	100,000.000	(0.01)	0.01
NA9QSBDH2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.71% 2034 MAR 05	100,000.000	0.01	(1,673.88)
NA9QSBDJ8	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.65% 2034 MAR 05	100,000.000	(0.01)	0.01



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NA9QSBDK5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.65% 2034 MAR 05	100,000.000	0.01	(733.29)
NA9QSBDN9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.7% 2034 MAR 05	100,000.000	(0.01)	0.01
NA9QSBDP4	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.7% 2034 MAR 05	100,000.000	0.01	(1,755.68)
NA9QSBDU3	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.67% 2035 MAR 04	110,000.000	(0.01)	4,026.97
NA9QSBDV1	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.67% 2035 MAR 04	110,000.000	60.97	(0.01)
NA9QSBDW9	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.8% 2027 JAN 21	420,000.000	(0.01)	5,093.43
NA9QSBDX7	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.8% 2027 JAN 21	420,000.000	195.00	(0.01)
NA9QSBV33	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.62% 2035 FEB 14	40,000.000	(0.01)	1,630.04
NA9QSBV41	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.62% 2035 FEB 14	40,000.000	9.04	(0.01)
NA9QSC7G9	CDS_BP UL D R HORTON INC P 100BPS 2029 JUN 20	300,000.000	7,378.41	(7,516.06)
NA9QSC7M6	CDS_BP UL CONAGRA BRANDS INC P 100BPS 2029 JUN 20	167,747.000	3,645.06	(4,795.33)
NA9QSCAF7	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.4% 2055 MAR 07	438,000.000	(0.01)	0.01
NA9QSCAG5	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.4% 2055 MAR 07	438,000.000	0.01	(34,894.33)
NA9QSCAW0	CDS_BP UL LOWES COMPANIES INC P 100BPS 2029 JUN 20	300,000.000	9,439.47	(9,316.64)
NA9QSD0Q2	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.98% 2027 JAN 21	755,000.000	(133.67)	0.01
NA9QSD0R0	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.98% 2027 JAN 21	755,000.000	0.01	(6,673.69)
NA9QSDG02	CDS_BP UL DOW CHEMICAL COMPAN P 100BPS 2029 JUN 20	300,000.000	5,346.49	(5,379.28)
NA9QSDRL4	CDS_BP UL AUTOZONE INC P 100BPS 2029 JUN 20	300,000.000	10,307.87	(9,866.87)
NA9QSDUD8	CDS_BP UL CVS HEALTH CORP P 100BPS 2029 JUN 20	300,000.000	8,650.98	(6,595.76)
NA9QSDZR2	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.57% 2055 MAR 07	105,000.000	(281.67)	0.01
NA9QSDZS0	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.57% 2055 MAR 07	105,000.000	0.01	(5,404.71)
NA9QSEQH2	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.81% 2035 FEB 14	170,000.000	(0.01)	0.01
NA9QSEQK5	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.81% 2035 FEB 14	170,000.000	23.66	(4,443.74)
NA9QSEY42	CDS_BP UL TYSON FOODS INC P 100BPS 2029 JUN 20	300,000.000	5,955.98	(8,091.02)
NA9QSFEN9	CCP_CDX. BP UL CDX.NA.IG.42.V1 PAY 100BPS 2029 JUN 20	21,045,931.000	(0.17)	0.28
NA9QSFEQ2	CCP_CDX._BP UL CDX.NA.IG.42.V1 PAY 100BPS 2029 JUN 20	21,045,931.000	401,779.76	(473,744.17)
NA9QSFJ38	CCP_CDX. SP UL CDX.NA.IG.42_V1 REC 100BPS 2029 JUN 20	2,964,494.000	(61,072.17)	114,770.07
NA9QSFJ46	CCP_CDX._SP UL CDX.NA.IG.42_V1 REC 100BPS 2029 JUN 20	2,964,494.000	0.03	(0.09)
NA9QSFJE4	CCP_CDX. SP UL CDX.NA.IG.42_V1 REC 100BPS 2029 JUN 20	15,800,000.000	(346,854.47)	357,735.30
NA9QSFJF1	CCP_CDX._SP UL CDX.NA.IG.42_V1 REC 100BPS 2029 JUN 20	15,800,000.000	0.28	(0.58)
NA9QJSJ3F0	CCP_CDX. BP UL CDX.NA.HY.42.V1 PAY 500BPS 2029 JUN 20	8,663,000.000	(0.08)	0.15
NA9QJSJ3G8	CCP_CDX._BP UL CDX.NA.HY.42.V1 PAY 500BPS 2029 JUN 20	8,663,000.000	526,004.24	(540,255.60)
NA9QJSJC60	CCP_IRS. P USD-SOFR-OIS COMPOU REC 4.09% 2027 JAN 21	605,000.000	(441.42)	0.01
NA9QJSJC78	CCP_IRS._P USD-SOFR-OIS COMPOU REC 4.09% 2027 JAN 21	605,000.000	0.01	(4,167.31)
NA9QJSJYV1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.9% 2034 APR 10	100,000.000	(0.01)	0.01
NA9QJSJYW9	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.9% 2034 APR 10	100,000.000	0.01	(1,665.92)
NA9QSKKF8	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.82% 2055 MAR 07	160,000.000	(270.25)	0.01
NA9QSKKG6	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.82% 2055 MAR 07	160,000.000	0.01	(1,734.53)
NA9QSKKK7	CCP_IRS. P USD-SOFR-OIS COMPOU REC 4.44% 2027 JAN 21	1,575,000.000	(190.97)	0.01



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NA9QSKKL5	CCP_IRS._P USD-SOFR-OIS COMPOU REC 4.44% 2027 JAN 21	1,575,000.000	0.01	(710.36)
NA9QSKKM3	CCP_IRS. P USD-SOFR-OIS COMPOU REC 4.08% 2035 FEB 14	300,000.000	(0.01)	0.01
NA9QSKKN1	CCP_IRS._P USD-SOFR-OIS COMPOU REC 4.08% 2035 FEB 14	300,000.000	204.87	(1,530.79)
NA9QSKM90	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.9% 2034 APR 15	100,000.000	(0.01)	0.01
NA9QSKNA6	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.9% 2034 APR 15	100,000.000	0.01	(1,667.53)
NA9QSKZ39	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.95% 2034 APR 16	100,000.000	0.01	(1,265.84)
NA9QSKZZ8	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.95% 2034 APR 16	100,000.000	(0.01)	0.01
NA9QSL3W8	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 4.44% 2027 JAN 21	8,710,000.000	(0.01)	3,977.50
NA9QSL3Y4	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 4.44% 2027 JAN 21	8,710,000.000	0.01	(0.01)
NA9QSL4K3	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 4.08% 2035 FEB 14	1,330,000.000	(0.01)	6,799.49
NA9QSL4L1	CCP_IRS. P USD-SOFR-OIS COMPOU REC 4.06% 2035 APR 18	1,689,000.000	(0.01)	0.01
NA9QSL4M9	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 4.08% 2035 FEB 14	1,330,000.000	0.01	(0.01)
NA9QSL4N7	CCP_IRS._P USD-SOFR-OIS COMPOU REC 4.06% 2035 APR 18	1,689,000.000	0.01	(19,579.40)
NA9QSLF39	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.08% 2034 APR 17	100,000.000	(0.01)	0.01
NA9QSLF47	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.08% 2034 APR 17	100,000.000	0.01	(1,548.22)
NA9QSM9E0	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.11% 2034 APR 24	100,000.000	(0.01)	0.01
NA9QSM9F7	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.11% 2034 APR 24	100,000.000	0.01	(1,436.34)
NA9QSMEN4	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.84% 2055 APR 21	754,000.000	(0.01)	0.01
NA9QSMEP9	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.84% 2055 APR 21	754,000.000	0.01	(13,457.83)
NA9QSMEQ7	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.85% 2055 MAR 07	685,000.000	(0.01)	3,464.51
NA9QSMER5	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.85% 2055 MAR 07	685,000.000	0.01	(0.01)
NA9QSMGG7	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.15% 2034 APR 22	100,000.000	(0.01)	689.61
NA9QSMGH5	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.15% 2034 APR 22	100,000.000	0.01	(0.01)
NA9QSMGL6	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.09% 2034 APR 22	100,000.000	(0.01)	0.01
NA9QSMGM4	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.09% 2034 APR 22	100,000.000	0.01	(1,507.80)
NA9QSMJJ8	CCP_ZCS. R USD-SOFR-COMPOUND C PAY 5.16% 2025 MAY 31	1,000,000.000	(0.01)	0.01
NA9QSMJK5	CCP_ZCS._R USD-SOFR-COMPOUND C PAY 5.16% 2025 MAY 31	1,000,000.000	42.39	(101.21)
NA9QSNBG0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.17% 2034 DEC 17	200,000.000	(0.01)	234.60
NA9QSNBH8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.17% 2034 DEC 17	200,000.000	0.01	(0.01)
NA9QSNQC3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.1% 2035 FEB 18	100,000.000	(0.01)	653.33
NA9QSNQD1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.1% 2035 FEB 18	100,000.000	0.01	(0.01)
NA9QSP564	CCP_IRS. P USD-SOFR-OIS COMPOU REC 4.21% 2035 APR 28	1,860,000.000	(0.01)	53,440.34
NA9QSP580	CCP_IRS._P USD-SOFR-OIS COMPOU REC 4.21% 2035 APR 28	1,860,000.000	0.01	(0.01)
NA9QSP5T4	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.08% 2034 APR 29	100,000.000	(0.01)	0.01
NA9QSP5U1	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.08% 2034 APR 29	100,000.000	0.01	(197.89)
NA9QSP6D8	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.97% 2055 APR 28	850,000.000	(2,657.88)	74,375.19
NA9QSP6E6	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.97% 2055 APR 28	850,000.000	0.01	(0.01)
NA9QSQ844	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.13% 2034 MAY 03	100,000.000	(0.01)	527.66
NA9QSQ851	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.13% 2034 MAY 03	100,000.000	0.01	(0.01)



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NA9QSQLM9	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.09% 2034 APR 30	300,000.000	(0.02)	0.02
NA9QSQLN7	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.09% 2034 APR 30	300,000.000	0.02	(303.04)
NA9QSR7M3	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.91% 2035 APR 28	300,000.000	(34.56)	0.01
NA9QSR7P6	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.91% 2035 APR 28	300,000.000	0.01	(1,487.77)
NA9QSR7Q4	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.7% 2055 APR 28	160,000.000	(69.39)	0.01
NA9QSR7R2	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.7% 2055 APR 28	160,000.000	0.01	(6,622.52)
NA9QSRH00	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.2% 2034 MAY 06	100,000.000	0.01	(0.01)
NA9QSRHK6	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 4.08% 2035 APR 28	205,000.000	(0.01)	0.01
NA9QSRHL4	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 4.08% 2035 APR 28	205,000.000	3.64	(3,770.31)
NA9QSRHM2	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.86% 2055 APR 28	80,000.000	(0.01)	0.01
NA9QSRHN0	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.86% 2055 APR 28	80,000.000	30.75	(5,567.84)
NA9QSRHZ3	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.2% 2034 MAY 06	100,000.000	(0.01)	2,256.18
NA9QSRX77	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 4.15% 2027 MAY 06	5,361,000.000	(0.01)	7,359.82
NA9QSRX85	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 4.15% 2027 MAY 06	5,361,000.000	0.01	(1,534.57)
NA9QSS121	CDS. SP UL JPMORGAN CHASE & CO R 100BPS 2029 JUN 20	172,000.000	(4,588.45)	4,055.70
NA9QSS154	CDS._SP UL JPMORGAN CHASE & CO R 100BPS 2029 JUN 20	172,000.000	0.01	(0.01)
NA9QSS196	CDS SP UL WELLS FARGO & COMPA R 100BPS 2029 JUN 20	170,000.000	(4,164.37)	3,559.55
NA9QSS1Z8	CDS SP UL MORGAN STANLEY R 100BPS 2029 JUN 20	170,000.000	(3,929.01)	3,350.77
NA9QSS2C8	CDS SP UL GOLDMAN SACHS GROUP R 100BPS 2029 JUN 20	173,000.000	(3,839.00)	3,286.49
NA9QST0M6	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.99% 2027 MAY 16	5,436,000.000	(0.01)	0.02
NA9QST0Q7	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.99% 2027 MAY 16	5,436,000.000	0.01	(97,492.23)
NA9QSTNK5	CDS. SP UL JPMORGAN CHASE & CO R 100BPS 2029 JUN 20	86,000.000	(2,252.46)	2,027.86
NA9QSTNM1	CDS._SP UL JPMORGAN CHASE & CO R 100BPS 2029 JUN 20	86,000.000	0.01	(0.01)
NA9QSTNX7	CDS SP UL WFC R 100BPS 2029 JUN 20	85,000.000	(2,088.32)	1,779.78
NA9QSTNY5	CDS SP UL GS R 100BPS 2029 JUN 20	86,000.000	(1,875.75)	1,632.41
NA9QSTNZ2	CDS SP UL MWD R 100BPS 2029 JUN 20	85,000.000	(1,970.99)	1,676.85
NA9QSTY80	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.01% 2034 MAY 17	50,000.000	(39.23)	0.01
NA9QSTY98	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.01% 2034 MAY 17	50,000.000	0.01	(0.01)
NA9QSUNL0	CDS SP UL T-MOBILE USA INC R 500BPS 2029 JUN 20	19,000.000	(4,046.80)	4,015.85
NA9QSUPU8	CDS SP UL GENERAL MOTORS CO R 500BPS 2029 JUN 20	167,000.000	(31,092.02)	28,526.89
NA9QSUV98	CCP_CDS. SP UL BANK OF AMERICA REC 100BPS 2029 JUN 20	691,000.000	(16,514.07)	12,366.90
NA9QSUWC0	CCP_CDS._SP UL BANK OF AMERICA REC 100BPS 2029 JUN 20	691,000.000	0.01	(0.01)
NA9QSWLN4	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.91% 2055 APR 28	150,000.000	(414.59)	11,535.96
NA9QSWLP9	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.91% 2055 APR 28	150,000.000	0.01	(0.01)
NA9QSXQ49	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.08% 2034 JUN 05	100,000.000	(0.01)	0.01
NA9QSXQ56	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.08% 2034 JUN 05	100,000.000	0.01	(1,300.85)
NA9QSXW00	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.67% 2055 APR 28	210,000.000	316.06	(7,389.57)
NA9QSXWZ3	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.67% 2055 APR 28	210,000.000	(0.01)	0.01
NA9QSXXF6	CDS SP UL GENMC R 500BPS 2029 JUN 20	83,000.000	(15,401.51)	14,179.53



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QSZ1M1	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.86% 2027 JUN 13	5,486,000.000	(0.01)	294.39
NA9QSZ1N9	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.86% 2027 JUN 13	5,486,000.000	0.01	(0.01)
NA9QT00W6	CCP_IRS. P USD-SOFR-OIS COMPOU REC 3.73% 2027 NOV 06	9,675,000.000	(0.01)	3,642.57
NA9QT00X4	CCP_IRS._P USD-SOFR-OIS COMPOU REC 3.73% 2027 NOV 06	9,675,000.000	0.01	(3,954.52)
NA9QT0FL4	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.44% 2034 NOV 05	100,000.000	(0.01)	0.01
NA9QT0FM2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.44% 2034 NOV 05	100,000.000	0.01	(2,854.00)
NA9QT0Q08	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.54% 2034 NOV 06	200,000.000	0.01	(3,787.66)
NA9QT0Q16	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.52% 2034 NOV 06	200,000.000	(0.01)	0.01
NA9QT0Q24	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.52% 2034 NOV 06	200,000.000	0.01	(5,379.72)
NA9QT0QZ1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.54% 2034 NOV 06	200,000.000	(0.01)	0.01
NA9QT1103	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.87% 2034 NOV 14	100,000.000	0.01	(407.82)
NA9QT1111	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.86% 2034 NOV 14	100,000.000	(0.01)	0.01
NA9QT1129	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.86% 2034 NOV 14	100,000.000	0.01	(549.84)
NA9QT11Z6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.87% 2034 NOV 14	100,000.000	(0.01)	0.01
NA9QT2200	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.86% 2034 NOV 19	100,000.000	0.01	(116.26)
NA9QT22T7	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.79% 2034 NOV 19	100,000.000	(0.01)	0.01
NA9QT22W0	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.79% 2034 NOV 19	100,000.000	0.01	(1,271.17)
NA9QT22Z3	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.86% 2034 NOV 19	100,000.000	(0.01)	0.01
NA9QT3EC9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.87% 2034 NOV 20	100,000.000	(0.01)	0.01
NA9QT3ED7	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.87% 2034 NOV 20	100,000.000	0.01	(453.61)
NA9QT3SA8	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 3.87% 2027 OCT 24	8,330,000.000	(0.01)	0.01
NA9QT3SC4	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 3.87% 2027 OCT 24	8,330,000.000	0.01	(24,374.20)
NA9QTATH6	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.67% 2049 NOV 15	100,000.000	(0.01)	0.01
NA9QTATJ2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.67% 2049 NOV 15	100,000.000	0.01	(4,430.27)
NA9QTB4M0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.72% 2034 AUG 07	100,000.000	(0.01)	1,446.24
NA9QTB4N8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.72% 2034 AUG 07	100,000.000	0.01	(0.02)
NA9QTB4P3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.65% 2034 AUG 07	100,000.000	(0.01)	2,115.56
NA9QTB4Q1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.65% 2034 AUG 07	100,000.000	0.01	(0.02)
NA9QTB5F4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.31% 2049 NOV 15	100,000.000	(0.01)	1,120.50
NA9QTB5G2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.31% 2049 NOV 15	100,000.000	0.01	(0.01)
NA9QTBE31	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.53% 2049 NOV 15	100,000.000	(0.01)	0.01
NA9QTBE49	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.53% 2049 NOV 15	100,000.000	0.01	(2,428.77)
NA9QTBE56	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.53% 2049 NOV 15	100,000.000	(0.01)	0.01
NA9QTBE64	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.53% 2049 NOV 15	100,000.000	0.01	(1,836.60)
NA9QTBE72	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.53% 2049 NOV 15	200,000.000	(0.01)	0.01
NA9QTBE80	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.53% 2049 NOV 15	200,000.000	0.01	(4,434.64)
NA9QTBP39	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.8% 2034 AUG 06	100,000.000	(0.01)	1,715.01
NA9QTBP47	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.8% 2034 AUG 06	100,000.000	0.01	(0.02)
NA9QTBP70	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.43% 2049 NOV 15	300,000.000	(0.01)	1,592.73



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NA9QTBP88	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.43% 2049 NOV 15	300,000.000	0.01	(0.01)
NA9QTC406	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.47% 2049 NOV 15	300,000.000	(0.01)	0.01
NA9QTC414	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.47% 2049 NOV 15	300,000.000	0.01	(3,942.31)
NA9QTCPG8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.39% 2049 NOV 15	100,000.000	(0.01)	0.01
NA9QTCPH6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.39% 2049 NOV 15	100,000.000	0.01	(1,112.02)
NA9QTCQG7	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.42% 2049 NOV 15	100,000.000	(0.01)	0.01
NA9QTCQH5	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.42% 2049 NOV 15	100,000.000	0.01	(3,183.31)
NA9QTD5G8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.57% 2034 AUG 14	100,000.000	(0.01)	1,865.57
NA9QTD5H6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.57% 2034 AUG 14	100,000.000	0.01	(0.02)
NA9QTD74	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.68% 2034 AUG 13	100,000.000	(0.01)	695.13
NA9QTD82	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.68% 2034 AUG 13	100,000.000	0.01	(0.01)
NA9QTE519	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.53% 2034 AUG 20	100,000.000	0.01	(0.02)
NA9QTE5Z4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.53% 2034 AUG 20	100,000.000	(0.01)	1,893.23
NA9QTEV10	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.6% 2034 AUG 19	100,000.000	(0.01)	1,748.57
NA9QTEV28	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.6% 2034 AUG 19	100,000.000	0.01	(0.02)
NA9QTEV36	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.59% 2034 AUG 19	100,000.000	(0.01)	1,589.87
NA9QTEV44	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.59% 2034 AUG 19	100,000.000	0.01	(0.02)
NA9QTFG30	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.55% 2034 AUG 21	100,000.000	(0.01)	2,052.41
NA9QTFG48	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.55% 2034 AUG 21	100,000.000	0.01	(0.01)
NA9QTFG55	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.56% 2034 AUG 21	100,000.000	(0.01)	1,987.01
NA9QTFG63	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.56% 2034 AUG 21	100,000.000	0.01	(0.01)
NA9QTFRA2	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.61% 2034 AUG 22	100,000.000	(0.01)	2,490.53
NA9QTFRB0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.61% 2034 AUG 22	100,000.000	0.01	(0.02)
NA9QTGV98	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.61% 2034 AUG 28	100,000.000	(0.01)	1,250.90
NA9QTGWA4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.61% 2034 AUG 28	100,000.000	0.01	(0.01)
NA9QTGWB2	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.6% 2034 AUG 28	100,000.000	(0.01)	1,968.31
NA9QTGWC0	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.6% 2034 AUG 28	100,000.000	0.01	(0.01)
NA9QTGWF3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.57% 2034 AUG 28	100,000.000	(0.01)	1,622.28
NA9QTGWG1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.57% 2034 AUG 28	100,000.000	0.01	(0.02)
NA9QTGX88	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.4% 2053 NOV 15	600,000.000	(0.05)	19,880.34
NA9QTGX96	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.4% 2053 NOV 15	600,000.000	7,525.60	(0.06)
NA9QTGXP0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.64% 2034 AUG 28	100,000.000	(0.01)	2,330.54
NA9QTGXQ8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.64% 2034 AUG 28	100,000.000	0.01	(0.02)
NA9QTGXV7	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.6% 2034 AUG 28	100,000.000	(0.01)	2,301.93
NA9QTGXW5	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.6% 2034 AUG 28	100,000.000	0.01	(0.02)
NA9QTH7Y8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.47% 2034 SEP 04	100,000.000	(0.01)	2,644.09
NA9QTH7Z5	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.47% 2034 SEP 04	100,000.000	0.01	(0.02)
NA9QTJL10	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.3% 2053 DEC 02	500,000.000	(207.76)	26,488.82
NA9QTJL28	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.3% 2053 DEC 02	500,000.000	4,069.23	(0.05)



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QTP16	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.41% 2034 SEP 05	100,000.000	(0.01)	2,883.68
NA9QTP24	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.41% 2034 SEP 05	100,000.000	0.01	(0.02)
NA9QTP32	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.41% 2034 SEP 05	100,000.000	(0.01)	2,650.56
NA9QTP40	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.41% 2034 SEP 05	100,000.000	0.01	(0.02)
NA9QTKS51	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.23% 2034 SEP 10	50,000.000	(0.01)	1,647.48
NA9QTKS69	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.23% 2034 SEP 10	50,000.000	0.01	(0.01)
NA9QTM2V8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.25% 2034 SEP 18	100,000.000	(0.01)	2,457.19
NA9QTM2W6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.25% 2034 SEP 18	100,000.000	0.01	(0.01)
NA9QTM2X4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.23% 2034 SEP 18	100,000.000	(0.01)	3,257.37
NA9QTM2Y2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.23% 2034 SEP 18	100,000.000	0.01	(0.02)
NA9QTM04	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.24% 2034 SEP 16	100,000.000	(0.01)	2,828.64
NA9QTM12	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.24% 2034 SEP 16	100,000.000	0.01	(0.02)
NA9QTM11	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.28% 2034 SEP 16	100,000.000	(0.01)	3,205.09
NA9QTM10	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.28% 2034 SEP 16	100,000.000	0.01	(0.02)
NA9QTM12Y0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.28% 2034 SEP 16	100,000.000	(0.01)	2,550.45
NA9QTM12Z7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.28% 2034 SEP 16	100,000.000	0.01	(0.02)
NA9QTUB08	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.45% 2034 OCT 11	100,000.000	0.01	(1,497.47)
NA9QTUBZ1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.45% 2034 OCT 11	100,000.000	(0.01)	0.01
NA9QTUS67	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.38% 2034 OCT 15	100,000.000	(0.01)	0.01
NA9QTUS75	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.38% 2034 OCT 15	100,000.000	0.01	(2,030.42)
NA9QTVN86	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.39% 2034 OCT 17	100,000.000	(0.01)	0.01
NA9QTVN94	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.39% 2034 OCT 17	100,000.000	0.01	(2,012.65)
NA9QTVPA9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.4% 2034 OCT 17	200,000.000	(0.02)	0.02
NA9QTVPC5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.4% 2034 OCT 17	200,000.000	0.02	(2,483.63)
NA9QTWY09	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.46% 2034 OCT 23	100,000.000	0.01	(2,400.88)
NA9QTWYV1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.45% 2034 OCT 23	100,000.000	(0.01)	0.01
NA9QTWYW9	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.45% 2034 OCT 23	100,000.000	0.01	(2,190.92)
NA9QTWYZ2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.46% 2034 OCT 23	100,000.000	(0.01)	0.01
NA9QTX830	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.48% 2034 OCT 29	100,000.000	(0.01)	0.01
NA9QTX848	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.48% 2034 OCT 29	100,000.000	0.01	(2,416.38)
NA9QTYJ28	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.47% 2034 OCT 30	200,000.000	(0.01)	0.01
NA9QTYJ36	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.47% 2034 OCT 30	200,000.000	0.01	(5,595.58)
NA9QTYJ44	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.49% 2034 OCT 30	100,000.000	(0.01)	0.01
NA9QTYJ51	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.49% 2034 OCT 30	100,000.000	0.01	(2,732.84)
NA9QTYJ69	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.5% 2034 OCT 30	100,000.000	(0.01)	0.01
NA9QTYJ77	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.5% 2034 OCT 30	100,000.000	0.01	(1,821.69)
NA9QTYZ93	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.46% 2034 NOV 01	100,000.000	(0.01)	0.01
NA9QTZZA9	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.46% 2034 NOV 01	100,000.000	0.01	(2,963.94)
NA9QTZZB7	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.47% 2034 NOV 01	100,000.000	(0.01)	0.01



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QTZC5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.47% 2034 NOV 01	100,000.000	0.01	(2,596.37)
NA9QUBX79	CCP_IRS. R USD-SOFR-OIS COMPOU PAY 4.05% 2027 DEC 22	2,990,000.000	(0.01)	0.01
NA9QUBX87	CCP_IRS._R USD-SOFR-OIS COMPOU PAY 4.05% 2027 DEC 22	2,990,000.000	372.04	(1,182.95)
NA9QUCTM9	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.02% 2034 DEC 30	100,000.000	(0.01)	0.01
NA9QUCTN7	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.02% 2034 DEC 30	100,000.000	0.01	(714.07)
NCF218F4R	S&P/TSX 60 INDEX FUTURE (MSE) EXP JUN 24	9.000	0.00	(28,452.88)
NCF218I4R	S&P/TSE 60 INDEX FUTURE (MSE) EXP SEP 24	8.000	0.00	117,015.13
NCF218L4R	S&P/TSE 60 INDEX FUTURE (MSE) EXP DEC 24	8.000	0.00	82,358.10
SDBPXW7F9	SVITZER A/S	144.000	(4,166.72)	4,607.12
SS4902382	TRELLEBORG AB	4,124.000	(159,546.30)	158,700.30
SSBPCWDX3	VOLVO CAR AB	7,017.000	(2,082.89)	1,401.25
SSBPXZH27	SAAB AB	5,608.000	(103,506.97)	130,900.24
SSBR57SK9	VOLVO CAR AB	14,034.000	(69,610.16)	40,276.92
XX9QQ7AL6	CCP_IRS. P EUR-EURIBOR-REUTERS REC 3.0% 2034 MAR 20	400,000.000	(8,805.72)	14,425.71
XX9QQ7AM4	CCP_IRS._P EUR-EURIBOR-REUTERS REC 3.0% 2034 MAR 20	400,000.000	0.02	(0.02)
XX9QRZ0P5	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.65% 2034 JAN 08	100,000.000	(0.01)	0.01
XX9QRZ0R1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.65% 2034 JAN 08	100,000.000	0.01	(645.07)
XX9QS09LA	CCP IRS P EUR003M CALL DEC 24 002.900 ED 121324	1,800,000.000	0.00	3,082.00
XX9QS19LB	CCP IRS P EUR003M CALL DEC 24 002.800 ED 121724	900,000.000	0.00	1,269.58
XX9QS2L41	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.82% 2029 JUN 26	100,000.000	(0.01)	47.41
XX9QS2L66	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.82% 2029 JUN 26	100,000.000	0.01	(0.01)
XX9QSA905	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.75% 2034 MAR 05	100,000.000	(0.01)	1,578.25
XX9QSA913	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.75% 2034 MAR 05	100,000.000	0.01	(0.01)
XX9QSAZD8	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.76% 2034 MAR 04	100,000.000	(0.01)	1,676.37
XX9QSAZE6	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.76% 2034 MAR 04	100,000.000	0.01	(0.01)
XX9QSBK91	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.75% 2034 SEP 18	700,000.000	(2,376.56)	12,763.80
XX9QSBLA7	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.75% 2034 SEP 18	700,000.000	471.80	(0.03)
XX9QSBYX3	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.5% 2054 SEP 18	1,000,000.000	(0.04)	0.10
XX9QSBYY1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.5% 2054 SEP 18	1,000,000.000	43,602.15	(53,186.41)
XX9QSKTK7	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.77% 2029 APR 16	100,000.000	(0.01)	842.16
XX9QSKTL5	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.77% 2029 APR 16	100,000.000	0.01	(0.01)
XX9QSP050	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.77% 2034 APR 29	100,000.000	(0.01)	1,692.57
XX9QSP068	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.77% 2034 APR 29	100,000.000	0.01	(0.01)
XX9QSQQR2	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.78% 2029 MAY 02	100,000.000	(0.01)	246.28
XX9QSQQS0	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.78% 2029 MAY 02	100,000.000	0.01	(0.01)
XX9QSRC46	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.83% 2029 MAY 06	100,000.000	(0.01)	472.44
XX9QSRC53	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.83% 2029 MAY 06	100,000.000	0.01	(0.01)
XX9QST9KE	IRS R 2.725% P EUR003M CALL NOV 24 002.725 ED 111424	1,800,000.000	0.00	1,472.08
XX9QST9KG	IRS R 2.754% P EUR003M CALL NOV 24 002.754 ED 111524	900,000.000	0.00	893.49



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
XX9QST9KL	CCP IRS P EUR003M CALL NOV 24 002.749 ED 111324	2,700,000.000	0.00	2,578.92
XX9QSU9KB	CCP IRS P EUR003M CALL NOV 24 002.765 ED 111824	900,000.000	0.00	963.59
XX9QSU9KL	CCP IRS P EUR003M CALL NOV 24 002.800 ED 112024	900,000.000	0.00	1,058.35
XX9QSV9KA	CCP IRS P EUR003M CALL NOV 24 002.820 ED 112124	900,000.000	0.00	1,283.39
XX9QSV9KE	CCP IRS P EUR003M CALL NOV 24 002.850 ED 112224	900,000.000	0.00	1,470.43
XX9QSV9KG	CCP IRS P EUR003M CALL NOV 24 002.920 ED 112524	1,800,000.000	0.00	3,303.19
XX9QSW9KL	CCP IRS P EUR003M CALL NOV 24 002.930 ED 112924	2,700,000.000	0.00	3,401.94
XX9QSX9LA	CCP IRS P EUR003M CALL DEC 24 002.920 ED 120324	900,000.000	0.00	1,199.37
XX9QSY2Q3	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.95% 2029 JUN 12	100,000.000	(0.01)	1,110.99
XX9QSY2R1	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.95% 2029 JUN 12	100,000.000	0.01	(0.01)
XX9QSY9LB	CCP IRS P EUR003M CALL DEC 24 002.840 ED 120524	1,800,000.000	0.00	2,267.22
XX9QSY9LL	CCP IRS P EUR003M CALL DEC 24 002.900 ED 120924	1,800,000.000	0.00	2,788.83
XX9QSZ9LA	CCP IRS P EUR003M CALL DEC 24 002.930 ED 121124	1,800,000.000	0.00	2,675.67
XX9QT0DG6	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.41% 2034 NOV 05	100,000.000	(0.01)	0.01
XX9QT0DH4	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.41% 2034 NOV 05	100,000.000	0.01	(126.31)
XX9QTETT1	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.59% 2034 AUG 19	100,000.000	(0.01)	0.01
XX9QTETU8	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.59% 2034 AUG 19	100,000.000	0.01	(1,876.79)
XX9QTG091	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.58% 2034 AUG 29	100,000.000	(0.01)	0.01
XX9QTG1A7	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.58% 2034 AUG 29	100,000.000	0.01	(1,431.63)
XX9QTQ1V9	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.39% 2034 OCT 01	100,000.000	(0.01)	0.01
XX9QTQ1W7	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.39% 2034 OCT 01	100,000.000	0.01	(273.90)
XX9QTSFJ7	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.36% 2029 OCT 07	100,000.000	(0.01)	0.02
XX9QTSFK4	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.36% 2029 OCT 07	100,000.000	0.01	(621.74)
XX9QUCV78	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.38% 2034 DEC 31	100,000.000	(0.01)	7.32
XX9QUCV86	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.38% 2034 DEC 31	100,000.000	0.01	(0.01)



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
00135TAE4	AIB GROUP PLC 144A VAR RT 03/28/2035 DD 03/28/24	135,000.000	(135,000.00)	136,436.40
00206RLJ9	AT&T INC 3.550% 09/15/2055 DD 03/15/21	40,000.000	(27,778.80)	27,246.65
04010LBG7	ARES CAPITAL CORP 5.950% 07/15/2029 DD 05/13/24	245,000.000	(242,508.35)	242,584.10
04636NAM5	ASTRAZENECA FINANCE LLC 4.900% 02/26/2031 DD 02/26/24	805,000.000	(802,456.20)	808,421.25
05565ECR4	BMW US CAPITAL LLC 144A 4.650% 08/13/2029 DD 08/13/24	420,000.000	(419,332.20)	424,194.15
06051GMA4	BANK OF AMERICA CORP VAR RT 01/23/2035 DD 01/23/24	695,000.000	(695,000.00)	708,313.80
08576PAP6	BERRY GLOBAL INC 144A 5.650% 01/15/2034 DD 01/17/24	390,000.000	(388,884.60)	397,386.85
09581CAA9	BLUE OWL CREDIT INCOME CO 144A 6.600% 09/15/2029 DD 05/21/24	50,000.000	(49,418.00)	49,670.50
097023DL6	BOEING CO/THE 144A 6.528% 05/01/2034 DD 05/01/24	245,000.000	(245,000.00)	247,303.70
097023DM4	BOEING CO/THE 144A 6.858% 05/01/2054 DD 05/01/24	30,000.000	(30,000.00)	30,361.00
097023DN2	BOEING CO/THE 144A 7.008% 05/01/2064 DD 05/01/24	30,000.000	(32,267.40)	33,302.40
127387AM0	CADENCE DESIGN SYSTEMS INC 4.200% 09/10/2027 DD 09/10/24	285,000.000	(284,951.55)	282,785.55
127387AP3	CADENCE DESIGN SYSTEMS INC 4.700% 09/10/2034 DD 09/10/24	360,000.000	(359,316.00)	362,478.60
134429BP3	CAMPBELL SOUP CO 5.400% 03/21/2034 DD 03/21/24	675,000.000	(672,529.50)	674,466.75
14448CBC7	CARRIER GLOBAL CORP 5.900% 03/15/2034 DD 11/30/23	135,000.000	(134,788.05)	146,037.45
161175CL6	CHARTER COMMUNICATIONS OPERATI 5.500% 04/01/2063 DD 03/15/22	70,000.000	(54,394.20)	55,707.40
161175CR3	CHARTER COMMUNICATIONS OPERATI 6.550% 06/01/2034 DD 05/14/24	800,000.000	(798,040.00)	832,248.40
16411RAL3	CHENIERE ENERGY INC 144A 5.650% 04/15/2034 DD 03/19/24	610,000.000	(608,712.90)	610,346.40
17275RBU5	CISCO SYSTEMS INC 5.300% 02/26/2054 DD 02/26/24	170,000.000	(169,773.35)	177,009.45
174610BF1	CITIZENS FINANCIAL GROUP INC VAR RT 01/23/2030 DD 01/23/24	320,000.000	(320,000.00)	320,581.20
20030NEK3	COMCAST CORP 5.650% 06/01/2054 DD 05/22/24	330,000.000	(329,403.75)	335,342.70
200340AW7	COMERICA INC VAR RT 01/30/2030 DD 01/30/24	245,000.000	(245,000.00)	245,451.00
25278XAZ2	DIAMONDBACK ENERGY INC 5.400% 04/18/2034 DD 04/18/24	535,000.000	(533,282.65)	534,331.90
25470DBL2	DISCOVERY COMMUNICATIONS LLC 4.000% 09/15/2055 DD 03/15/21	115,000.000	(75,253.70)	73,097.45
26874RAN8	ENI SPA 144A 5.500% 05/15/2034 DD 05/15/24	560,000.000	(556,264.80)	565,957.15
29273VAY6	ENERGY TRANSFER LP 5.550% 05/15/2034 DD 01/25/24	505,000.000	(503,283.00)	499,061.20
458140CM0	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	40,000.000	(39,858.80)	38,546.65
47214BAA6	JBS USA HOLDING LUX SARL/ 144A 6.750% 03/15/2034 DD 09/19/23	52,400.000	(54,449.37)	53,771.49
50222CAB6	LSEG US FIN CORP 144A 5.297% 03/28/2034 DD 03/28/24	100,000.000	(100,000.00)	99,355.00
61774AAE3	MORGAN STANLEY DIRECT LEN 144A 6.150% 05/17/2029 DD 05/17/24	230,000.000	(227,447.00)	227,229.85
64105MAD3	NESTLE CAPITAL CORP 144A 5.100% 03/12/2054 DD 03/12/24	35,000.000	(34,226.15)	33,625.20
64110LAZ9	NETFLIX INC 4.900% 08/15/2034 DD 08/01/24	360,000.000	(358,610.40)	370,864.80
71845JAB4	PHILLIPS EDISON GROCERY CENTER 5.750% 07/15/2034 DD 05/13/24	395,000.000	(389,375.20)	404,612.05
71845JAC2	PHILLIPS EDISON GROCERY CENTER 4.950% 01/15/2035 DD 09/12/24	365,000.000	(359,371.70)	346,100.90
74350LAC8	PROLOGIS TARGETED US LOGI 144A 5.250% 01/15/2035 DD 08/15/24	310,000.000	(308,477.60)	305,672.40
756109BY9	REALTY INCOME CORP 4.450% 09/15/2026 DD 09/15/23	140,000.000	(135,129.40)	139,794.20
756109CA0	REALTY INCOME CORP 2.100% 03/15/2028 DD 09/15/23	315,000.000	(264,445.60)	293,268.15
756109CB8	REALTY INCOME CORP 4.000% 07/15/2029 DD 01/15/24	15,000.000	(13,603.95)	14,218.65
756109CC6	REALTY INCOME CORP 3.400% 01/15/2030 DD 01/15/24	190,000.000	(170,778.13)	180,919.90



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
756109CD4	REALTY INCOME CORP 3.200% 02/15/2031 DD 08/15/23	590,000.000	(571,061.70)	514,420.80
83368RBY7	SOCIETE GENERALE SA 144A VAR RT 01/19/2055 DD 01/19/24	270,000.000	(270,000.00)	270,850.10
83444MAC5	SOLVENTUM CORP 144A 5.400% 03/01/2029 DD 02/27/24	560,000.000	(559,143.20)	559,489.70
853254DC1	STANDARD CHARTERED PLC 144A VAR RT 05/14/2035 DD 05/14/24	210,000.000	(210,000.00)	213,692.85
87165BAV5	SYNCHRONY FINANCIAL VAR RT 08/02/2030 DD 08/02/24	355,000.000	(355,000.00)	360,713.35
872280AA0	CARLYLE SECURED LENDING INC 6.750% 02/18/2030 DD 10/18/24	70,000.000	(69,485.50)	69,850.90
87264ABY0	T-MOBILE USA INC 3.600% 11/15/2060 DD 05/15/21	70,000.000	(45,425.80)	47,879.30
928668CM2	VOLKSWAGEN GROUP OF AMERI 144A 4.950% 08/15/2029 DD 08/15/24	505,000.000	(504,050.60)	506,627.25



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F4A	US 10YR ULTRA FUTURE (CBT) EXP JUN 24	126.000	0.00	126,853.20
99F106I4A	US 10YR ULTRA FUTURE (CBT) EXP SEP 24	114.000	0.00	(519,572.30)
99F106L4A	US 10YR ULTRA FUTURE (CBT) EXP DEC 24	95.000	0.00	481,504.85
99F133F4A	US LONG BOND FUTURE (CBT) EXP JUN 24	47.000	0.00	127,268.32
99F133I4A	US TREAS BD FUTURE (CBT) EXP SEP 24	59.000	0.00	(391,642.11)
99F133L4A	US TREAS BD FUTURE (CBT) EXP DEC 24	71.000	0.00	535,308.92
99F139F4A	US 10YR NOTE FUTURE (CBT) EXP JUN 24	182.000	0.00	191,047.76
99F139I4A	US 10YR NOTE FUTURE (CBT) EXP SEP 24	151.000	0.00	(657,375.92)
99F139L4A	US 10YR TREAS NTS FUTURE (CBT) EXP DEC 24	154.000	0.00	575,493.49
99F183F4A	US 5YR NOTE FUTURE (CBT) EXP JUN 24	261.000	0.00	336,809.63
99F183I4A	US 5YR NOTE FUTURE (CBT) EXP SEP 24	270.000	0.00	(839,141.07)
99F183L4A	US 5YR TREAS NTS FUTURE (CBT) EXP DEC 24	290.000	0.00	787,325.08
99F217F4A	US 2YR NOTE FUTURE (CBT) EXP JUN 24	115.000	0.00	197,425.33
99F217I4A	US 2YR NOTE FUTURE (CBT) EXP SEP 24	108.000	0.00	(278,647.57)
99F217L4A	US 2YR TREAS NTS FUT (CBT) EXP DEC 24	114.000	0.00	214,793.70
99F700F4A	US ULTRA BOND (CBT) EXP JUN 24	182.000	0.00	186,106.49
99F700I4A	US ULTRA BOND FUTURE (CBT) EXP SEP 24	179.000	0.00	(1,449,686.86)
99F700L4A	US ULTRA BOND FUTURE (CBT) EXP DEC 24	190.000	0.00	1,815,690.13



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F4A	US 10YR ULTRA FUTURE (CBT) EXP JUN 24	87.000	0.00	(116,951.03)
99F106I4A	US 10YR ULTRA FUTURE (CBT) EXP SEP 24	89.000	0.00	420,865.90
99F106L4A	US 10YR ULTRA FUTURE (CBT) EXP DEC 24	86.000	0.00	(419,891.61)
99F133F4A	US LONG BOND FUTURE (CBT) EXP JUN 24	47.000	0.00	(63,519.61)
99F133I4A	US TREAS BD FUTURE (CBT) EXP SEP 24	46.000	0.00	206,958.28
99F133L4A	US TREAS BD FUTURE (CBT) EXP DEC 24	44.000	0.00	(249,997.84)
99F139F4A	US 10YR NOTE FUTURE (CBT) EXP JUN 24	56.000	0.00	(95,250.55)
99F139I4A	US 10YR NOTE FUTURE (CBT) EXP SEP 24	62.000	0.00	286,675.86
99F139L4A	US 10YR TREAS NTS FUTURE (CBT) EXP DEC 24	60.000	0.00	(224,725.54)
99F183F4A	US 5YR NOTE FUTURE (CBT) EXP JUN 24	89.000	0.00	(118,580.32)
99F183I4A	US 5YR NOTE FUTURE (CBT) EXP SEP 24	87.000	0.00	270,178.39
99F183L4A	US 5YR TREAS NTS FUTURE (CBT) EXP DEC 24	82.000	0.00	(219,492.79)
99F217F4A	US 2YR NOTE FUTURE (CBT) EXP JUN 24	40.000	0.00	(71,463.55)
99F217I4A	US 2YR NOTE FUTURE (CBT) EXP SEP 24	39.000	0.00	118,850.23
99F217L4A	US 2YR TREAS NTS FUT (CBT) EXP DEC 24	38.000	0.00	(94,818.25)
99F700F4A	US ULTRA BOND (CBT) EXP JUN 24	117.000	0.00	(228,522.52)
99F700I4A	US ULTRA BOND FUTURE (CBT) EXP SEP 24	113.000	0.00	866,859.99
99F700L4A	US ULTRA BOND FUTURE (CBT) EXP DEC 24	118.000	0.00	(1,072,858.50)



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F4A	US 10YR ULTRA FUTURE (CBT) EXP JUN 24	72.000	0.00	(128,839.99)
99F106I4A	US 10YR ULTRA FUTURE (CBT) EXP SEP 24	3.000	0.00	(23,496.08)
99F106L4A	US 10YR ULTRA FUTURE (CBT) EXP DEC 24	7.000	0.00	(74,490.43)
99F133F4A	US LONG BOND FUTURE (CBT) EXP JUN 24	178.000	0.00	449,042.51
99F133I4A	US TREAS BD FUTURE (CBT) EXP SEP 24	200.000	0.00	(717,284.69)
99F133L4A	US TREAS BD FUTURE (CBT) EXP DEC 24	89.000	0.00	482,270.90
99F139F4A	US 10YR NOTE FUTURE (CBT) EXP JUN 24	208.000	0.00	(357,376.44)
99F139I4A	US 10YR NOTE FUTURE (CBT) EXP SEP 24	201.000	0.00	914,603.73
99F139L4A	US 10YR TREAS NTS FUTURE (CBT) EXP DEC 24	216.000	0.00	(795,585.69)
99F183F4A	US 5YR NOTE FUTURE (CBT) EXP JUN 24	259.000	0.00	(363,840.61)
99F183I4A	US 5YR NOTE FUTURE (CBT) EXP SEP 24	246.000	0.00	674,261.83
99F183L4A	US 5YR TREAS NTS FUTURE (CBT) EXP DEC 24	208.000	0.00	(561,131.03)
99F217F4A	US 2YR NOTE FUTURE (CBT) EXP JUN 24	99.000	0.00	(187,241.44)
99F217I4A	US 2YR NOTE FUTURE (CBT) EXP SEP 24	105.000	0.00	307,217.07
99F217L4A	US 2YR TREAS NTS FUT (CBT) EXP DEC 24	113.000	0.00	(304,771.34)
99F700F4A	US ULTRA BOND (CBT) EXP JUN 24	607.000	0.00	684,644.11
99F700I4A	US ULTRA BOND FUTURE (CBT) EXP SEP 24	595.000	0.00	(5,130,516.78)
99F700L4A	US ULTRA BOND FUTURE (CBT) EXP DEC 24	617.000	0.00	6,077,990.69



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F4A	US 10YR ULTRA FUTURE (CBT) EXP JUN 24	653.000	0.00	(1,065,176.98)
99F106I4A	US 10YR ULTRA FUTURE (CBT) EXP SEP 24	632.000	0.00	2,975,911.32
99F106L4A	US 10YR ULTRA FUTURE (CBT) EXP DEC 24	720.000	0.00	(3,842,426.72)
99F133F4A	US LONG BOND FUTURE (CBT) EXP JUN 24	680.000	0.00	697,165.41
99F133I4A	US TREAS BD FUTURE (CBT) EXP SEP 24	348.000	0.00	1,037,419.52
99F133L4A	US TREAS BD FUTURE (CBT) EXP DEC 24	183.000	0.00	(359,304.64)
99F139F4A	US 10YR NOTE FUTURE (CBT) EXP JUN 24	364.000	0.00	(669,567.01)
99F139I4A	US 10YR NOTE FUTURE (CBT) EXP SEP 24	403.000	0.00	1,813,636.42
99F139L4A	US 10YR TREAS NTS FUTURE (CBT) EXP DEC 24	433.000	0.00	(1,683,861.55)
99F183F4A	US 5YR NOTE FUTURE (CBT) EXP JUN 24	570.000	0.00	(790,899.91)
99F183I4A	US 5YR NOTE FUTURE (CBT) EXP SEP 24	583.000	0.00	1,673,942.36
99F183L4A	US 5YR TREAS NTS FUTURE (CBT) EXP DEC 24	610.000	0.00	(1,637,947.51)
99F217F4A	US 2YR NOTE FUTURE (CBT) EXP JUN 24	253.000	0.00	(481,483.94)
99F217I4A	US 2YR NOTE FUTURE (CBT) EXP SEP 24	270.000	0.00	759,304.55
99F217L4A	US 2YR TREAS NTS FUT (CBT) EXP DEC 24	289.000	0.00	(747,963.56)
99F700F4A	US ULTRA BOND (CBT) EXP JUN 24	2,112.000	0.00	1,991,022.74
99F700I4A	US ULTRA BOND FUTURE (CBT) EXP SEP 24	2,076.000	0.00	(18,284,875.96)
99F700L4A	US ULTRA BOND FUTURE (CBT) EXP DEC 24	2,258.000	0.00	20,643,327.16



Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F4A	US 10YR ULTRA FUTURE (CBT) EXP JUN 24	170.000	0.00	(56,430.84)
99F106I4A	US 10YR ULTRA FUTURE (CBT) EXP SEP 24	101.000	0.00	195,541.56
99F106L4A	US 10YR ULTRA FUTURE (CBT) EXP DEC 24	63.000	0.00	(41,478.06)
99F133F4A	US LONG BOND FUTURE (CBT) EXP JUN 24	598.000	0.00	(229,601.44)
99F133I4A	US TREAS BD FUTURE (CBT) EXP SEP 24	265.000	0.00	1,743,670.57
99F133L4A	US TREAS BD FUTURE (CBT) EXP DEC 24	388.000	0.00	(2,509,852.68)
99F139F4A	US 10YR NOTE FUTURE (CBT) EXP JUN 24	415.000	0.00	(628,699.41)
99F139I4A	US 10YR NOTE FUTURE (CBT) EXP SEP 24	416.000	0.00	1,863,824.88
99F139L4A	US 10YR TREAS NTS FUTURE (CBT) EXP DEC 24	429.000	0.00	(1,572,783.91)
99F183F4A	US 5YR NOTE FUTURE (CBT) EXP JUN 24	445.000	0.00	(567,624.54)
99F183I4A	US 5YR NOTE FUTURE (CBT) EXP SEP 24	423.000	0.00	1,360,178.89
99F183L4A	US 5YR TREAS NTS FUTURE (CBT) EXP DEC 24	470.000	0.00	(1,238,757.88)
99F217F4A	US 2YR NOTE FUTURE (CBT) EXP JUN 24	182.000	0.00	(312,101.78)
99F217I4A	US 2YR NOTE FUTURE (CBT) EXP SEP 24	187.000	0.00	522,745.38
99F217L4A	US 2YR TREAS NTS FUT (CBT) EXP DEC 24	203.000	0.00	(535,006.14)
99F700F4A	US ULTRA BOND (CBT) EXP JUN 24	808.000	0.00	(1,070,678.97)
99F700I4A	US ULTRA BOND FUTURE (CBT) EXP SEP 24	520.000	0.00	3,395,258.57
99F700L4A	US ULTRA BOND FUTURE (CBT) EXP DEC 24	601.000	0.00	(5,874,349.02)

# SEMPRA PENSION MASTER TRUST

Employer ID Number: 33-0732627; Plan Number: 005

## FORM 5500, SCHEDULE G, PART I—OVERDUE LOAN EXPLANATION

AS OF DECEMBER 31, 2024

(UNAUDITED)

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1. BANCO CRUZEIRO DO SUL SA 144A  
\$750,000 CORPORATE BONDS DUE 01/20/2016 WITH INTEREST RATE OF 8.25%

NO SPECIFIC ACTIONS HAVE BEEN TAKEN OR WILL BE TAKEN TO COLLECT THESE AMOUNTS.

2. ALTEGRITY INC 144A ESCROW  
\$405,362 CORPORATE BONDS DUE 07/01/2021 WITH INTEREST RATE OF 15%

NO SPECIFIC ACTIONS HAVE BEEN TAKEN OR WILL BE TAKEN TO COLLECT THESE AMOUNTS.

3. KAISA GROUP HOLDINGS LTD REG  
\$200,000 CORPORATE BONDS DUE 11/12/2023 WITH INTEREST RATE OF 11.95%

PLAN MANAGEMENT, IN CONJUNCTION WITH OUR INVESTMENT MANAGERS, WILL SEEK TO MAXIMIZE VALUE FROM THESE INVESTMENTS. THIS MAY MEAN SELLING THE POSITIONS, BUT IT COULD LIKELY MEAN HOLDING THE SECURITIES THROUGH A RESTRUCTURING. IN THE LATTER SCENARIO IT IS ALSO VERY LIKELY BECOMING INVOLVED, DIRECTLY OR INDIRECTLY, IN CREDITORS' COMMITTEES.

TO DECIDE ON THE RIGHT COURSE OF ACTION, PLAN MANAGEMENT WILL WORK WITH OUR INVESTMENT MANAGERS AND FORMULATE A DISCOUNT RATE USED TO DISCOUNT THE FUTURE RECOVERY VALUE. THE DISCOUNT RATE INCORPORATES THE UNCERTAINTY OF BOTH THE ULTIMATE VALUE AND TIMING AS WELL AS ILLIQUIDITY OF THE RECOVERY ASSET. THIS PRESENT VALUE, LESS EXPECTED LEGAL AND ADMINISTRATIVE COSTS, IS COMPARED TO THE TRADED PRICE OF THE BOND IN THE MARKET AND A SELL OR HOLD DECISION IS MADE.

WHEN THE APPROPRIATE COURSE OF ACTION IS TO HOLD THE SECURITY, THE PHILOSOPHY IS TO MAXIMIZE THE PRESENT VALUE OF THE RECOVERY. THIS INCLUDES NEGOTIATING WITH MANAGEMENT TEAMS, EQUITY OWNERS AND OTHER INVESTOR CLASSES IN THE RESTRUCTURING, BEING NOMINATED TO CREDITORS' COMMITTEES OR OTHERWISE ACTIVELY INFLUENCING THE RESTRUCTURING PROCESS TO ARRIVE AT THE OUTCOME WE BELIEVE MAXIMIZES VALUE. GENERALLY, OUR INVESTMENT MANAGERS WILL REMAIN VERY INVOLVED IN THIS PROCESS, LEVERAGING THEIR TEAMS OF EXPERT DISTRESSED CREDIT ANALYSTS/PMS WITH EXTENSIVE INVESTMENT EXPERIENCE.

4. BAGHLAN GROUP FZCO VIA AQ REGS  
\$400,000 CORPORATE BONDS DUE 12/31/2049 WITH INTEREST RATE OF 14.75%

NO SPECIFIC ACTIONS HAVE BEEN TAKEN OR WILL BE TAKEN TO COLLECT THESE AMOUNTS.

# SEMPRA PENSION MASTER TRUST

Employer ID Number: 33-0732627; Plan Number: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF SERIES OF TRANSACTIONS IN EXCESS OF 5%  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Net Gain or (Loss)
996115960	EB TEMP INV FD	\$ 563,362,343	\$ -	\$ -	\$ -
996115960	EB TEMP INV FD	-	577,721,988	577,721,988	-
996115960	EB TEMP INV FD	\$ 258,336,132	-	-	-
996115960	EB TEMP INV FD	-	253,614,622	253,614,522	-
996115960	EB TEMP INV FD	\$ 224,949,965	-	-	-
996115960	EB TEMP INV FD	-	226,926,937	226,926,937	-
99VVC6FT5	MSCI EAFE INDX NL FUND (FD12)	\$ 174,746,796	-	-	-
99VVC6FV0	RUSSELL 1000(R) INDX NL FUND	\$ 516,295,557	-	-	-

**SEMPRA PENSION MASTER TRUST**

Employer ID Number: 33-0732627; Plan Number: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF SINGLE TRANSACTIONS IN EXCESS OF 5%  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

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(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(f) Expense incurred with transaction	(g) Cost of Asset	(i) Net Gain or (Loss)
99VVC6FV0	RUSSELL 1000(R) INDX NL FUND	\$ 516,295,557	-	-	-	-



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>INTEREST-BEARING CASH</b>					
SEMF00006302	XX9123458	EUR (EURO)	44,197.350	48,818.83	45,766.36 (3,052.47)
SEMF00007902	AA9123453	AUD (AUSTRALIAN DOLLARS)	122,169.490	83,121.10	75,641.24 (7,479.86)
SEMF00007902	AN9123455	NZD (NEW ZEALAND DOLLAR)	5,562.190	3,432.60	3,116.22 (316.38)
SEMF00007902	ES9123450	CHF (SWISS FRANC)	500,171.160	591,614.73	551,913.00 (39,701.73)
SEMF00007902	EX9123459	GBP (GREAT BRITISH POUNDS)	163,185.330	214,622.10	204,373.31 (10,248.79)
SEMF00007902	FH9123453	HKD (HONG KONG DOLLARS)	370,721.910	47,484.94	47,724.55 239.61
SEMF00007902	FJ9123459	JPY (JAPANESE YEN)	10,482,347.000	69,756.02	66,698.57 (3,057.45)
SEMF00007902	FM9123452	SGD (SINGAPORE DOLLARS)	67,502.970	51,494.41	49,481.73 (2,012.68)
SEMF00007902	FZ9123453	ILS (ISRAELI SHEKEL)	49,762.850	13,439.40	13,657.42 218.02
SEMF00007902	NC9123455	CAD (CANADIAN DOLLARS)	103,101.080	75,470.46	71,687.58 (3,782.88)
SEMF00007902	SD9123458	DKK (DANISH KRONE)	168,639.570	24,689.50	23,416.96 (1,272.54)
SEMF00007902	SN9123456	NOK (NORWEGIAN KRONE)	177,268.330	16,647.65	15,608.25 (1,039.40)
SEMF00007902	SS9123455	SEK (SWEDISH KRONA)	35,814.190	3,468.34	3,241.32 (227.02)
SEMF00007902	XX9123458	EUR (EURO)	200,621.790	218,070.63	207,743.86 (10,326.77)
SEMF00008102	KS9123453	ZAR (SOUTH AFRICAN RAND)	0.010	0.00	0.00 0.00
SEMF00008502	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	2,199.040	2,199.04	2,199.04 0.00
SEMF00008502	999CSCUW8	WELLS FARGO CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	10,000.000	10,000.00	10,000.00 0.00
SEMF00008502	999J17121	WELLS FARGO CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	384,000.000	384,000.00	384,000.00 0.00
SEMF00008502	999K34685	WELLS FARGO SECURITIES LLC CAS VAR RT 01/01/2049 DD 07/01/08	125,000.000	125,000.00	125,000.00 0.00
SEMF00008502	999UBSD91	DOM MFA CASH COLL UBS VAR RT 01/01/2049 DD 07/01/08	310,000.000	310,000.00	310,000.00 0.00
SEMF00008502	99VVBAG6	CASH COLLATERAL LCH CCP WELLS VAR RT 01/01/2049 DD 07/01/08	488,000.000	488,000.00	488,000.00 0.00
SEMF00008502	99VVBAGV1	CASH COLLATERAL ICE CCP WELLS VAR RT 01/01/2049 DD 07/01/08	1,499,000.000	1,499,000.00	1,499,000.00 0.00
SEMF00008502	AA9123453	AUD (AUSTRALIAN DOLLARS)	8,130.730	5,180.02	5,034.14 (145.88)
SEMF00008502	EG9123456	PLN (POLISH ZLOTY)	178.250	45.33	43.15 (2.18)
SEMF00008502	EM9123453	HUF (HUNGARIAN FORINT)	730.720	2.11	1.84 (0.27)
SEMF00008502	ES9123450	CHF (SWISS FRANC)	2,363.420	2,808.08	2,607.91 (200.17)
SEMF00008502	EX9123459	GBP (GREAT BRITISH POUNDS)	26,422.590	33,156.96	33,091.65 (65.31)
SEMF00008502	FC9123454	CNY (CHINESE YUAN RENMINBI)	765.240	105.03	104.84 (0.19)
SEMF00008502	FJ9123459	JPY (JAPANESE YEN)	1,925,832.000	12,828.39	12,253.96 (574.43)
SEMF00008502	FM9123452	SGD (SINGAPORE DOLLARS)	43.810	33.21	32.11 (1.10)
SEMF00008502	KS9123453	ZAR (SOUTH AFRICAN RAND)	2,736.260	150.84	145.01 (5.83)
SEMF00008502	LA9123451	ARS (ARGENTINE PESO)	101,298.020	125.29	98.25 (27.04)
SEMF00008502	LM9123455	MXN (MEXICAN PESO)	49.900	2.48	2.40 (0.08)
SEMF00008502	NC9123455	CAD (CANADIAN DOLLARS)	614.890	434.84	427.54 (7.30)
SEMF00008502	SN9123456	NOK (NORWEGIAN KRONE)	120,416.040	10,921.66	10,602.48 (319.18)
SEMF00008502	XX9123458	EUR (EURO)	85,526.470	89,126.51	88,562.66 (563.85)
SEMF00008502	XX9123482	EUR CURRENCY AT BROKER	9,484.540	10,307.77	9,821.24 (486.53)
SEMF00008702	999F71597	CASH HELD AT BNYMELLON	200,000.000	200,000.00	200,000.00 0.00



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

COMBINED MANAGER - SEMG00000000

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
SEMF00008702	99VVBMHV4	CCPC COLLATERAL WITH GOLDMAN	90,000.000	90,000.00	90,000.00	0.00
SEMF00009802	AA9123453	AUD (AUSTRALIAN DOLLARS)	0.010	0.01	0.01	0.00
SEMF00009802	EX9123459	GBP (GREAT BRITISH POUNDS)	3.010	3.83	3.77	(0.06)
SEMF00009802	FJ9123459	JPY (JAPANESE YEN)	59.000	951.16	0.38	(950.78)
SEMF00009802	FM9123452	SGD (SINGAPORE DOLLARS)	0.100	0.08	0.07	(0.01)
SEMF00009802	XX9123458	EUR (EURO)	3.850	4.25	3.99	(0.26)
SEMF00009902	EX9123459	GBP (GREAT BRITISH POUNDS)	1.690	2.12	2.12	0.00
SEMF00009902	XX9123458	EUR (EURO)	1.600	1.88	1.66	(0.22)
SEMF21100002	NC9123489	CAD CURRENCY AT BROKER	176,755.130	127,553.50	122,900.24	(4,653.26)
SEMF99910002	AA9123453	AUD (AUSTRALIAN DOLLARS)	5,022.110	3,426.84	3,109.44	(317.40)
SEMF99910002	EX9123459	GBP (GREAT BRITISH POUNDS)	6,670.670	8,503.92	8,354.35	(149.57)
SEMF99910002	FZ9123453	ILS (ISRAELI SHEKEL)	1.020	0.28	0.28	0.00
SEMF99910002	LM9123455	MXN (MEXICAN PESO)	145,274.360	8,578.60	6,986.78	(1,591.82)
SEMF99910002	NC9123455	CAD (CANADIAN DOLLARS)	136.130	103.24	94.65	(8.59)
<b>TOTAL INTEREST-BEARING CASH</b>				<b>4,884,687.98</b>	<b>4,792,556.33</b>	<b>(92,131.65)</b>
<b>U. S. GOVERNMENT SECURITIES</b>						
SEMF00008502	01F030629	COMMIT TO PUR FNMA SF MTG 3.000% 02/01/2055 DD 02/01/25	830,000.000	705,629.69	703,997.70	(1,631.99)
SEMF00008502	01F040636	COMMIT TO PUR FNMA SF MTG 4.000% 03/01/2055 DD 03/01/25	1,430,000.000	1,307,779.69	1,306,648.20	(1,131.49)
SEMF00008502	01F042624	COMMIT TO PUR FNMA SF MTG 4.500% 02/01/2055 DD 02/01/25	1,289,000.000	1,207,833.28	1,211,415.09	3,581.81
SEMF00008502	01F050619	COMMIT TO PUR FNMA SF MTG 5.000% 01/01/2055 DD 01/01/25	700,000.000	676,921.88	675,346.00	(1,575.88)
SEMF00008502	01F052623	COMMIT TO PUR FNMA SF MTG 5.500% 02/01/2055 DD 02/01/25	9,600,000.000	9,525,375.00	9,463,584.00	(61,791.00)
SEMF00008502	01F060626	COMMIT TO PUR FNMA SF MTG 6.000% 02/01/2055 DD 02/01/25	100,000.000	100,089.84	100,419.00	329.16
SEMF00008502	30767EAE9	FARM CREDIT BANK OF TEXAS VAR RT 12/31/2049 DD 05/23/24	100,000.000	100,000.00	105,080.00	5,080.00
SEMF00008502	3133BJ5A6	FHLMC POOL #QE-8941 5.000% 09/01/2052 DD 08/01/22	95,771.502	94,974.66	92,714.48	(2,260.18)
SEMF00008502	3133KNRZ8	FHLMC POOL #RA-6804 3.000% 02/01/2052 DD 02/01/22	91,730.118	81,248.11	77,844.01	(3,404.10)
SEMF00008502	3133W7HH1	FHLMC POOL #QI-1132 5.000% 03/01/2054 DD 03/01/24	298,383.497	290,247.89	287,999.75	(2,248.14)
SEMF00008502	3140NG3F5	FNMA POOL #0BY0797 5.000% 04/01/2053 DD 04/01/23	196,871.722	194,966.04	190,156.43	(4,809.61)
SEMF00008502	3140X7KT5	FNMA POOL #0FM3905 4.000% 05/01/2050 DD 07/01/20	34,386.435	32,965.96	31,835.65	(1,130.31)
SEMF00008502	3140XDDB9	FNMA POOL #0FM9097 2.000% 11/01/2051 DD 10/01/21	82,019.433	67,194.42	64,703.49	(2,490.93)
SEMF00008502	31418EYP9	FNMA POOL #0MA5217 6.500% 11/01/2053 DD 11/01/23	389,255.025	398,180.50	397,709.64	(470.86)
SEMF00008502	912803EH2	U S TREASURY BD PRIN STRIP 0.000% 05/15/2044 DD 05/15/14	12,000,000.000	4,830,905.09	4,708,320.00	(122,585.09)
SEMF00008502	912803EP4	U S TREASURY BD PRIN STRIP 0.000% 08/15/2045 DD 08/17/15	850,000.000	342,193.00	313,199.50	(28,993.50)
SEMF00008502	912803FA6	U S TREASURY BD PRIN STRIP 0.000% 11/15/2047 DD 11/15/17	931,000.000	344,712.06	305,610.06	(39,102.00)
SEMF00008502	912810RS9	U S TREASURY BOND 2.500% 05/15/2046 DD 05/15/16	148,000.000	111,294.52	100,906.40	(10,388.12)
SEMF00008502	912810SA7	U S TREASURY BOND 3.000% 02/15/2048 DD 02/15/18	750,000.000	588,352.24	550,927.50	(37,424.74)
SEMF00008502	912810SC3	U S TREASURY BOND 3.125% 05/15/2048 DD 05/15/18	1,602,000.000	1,253,509.41	1,201,692.24	(51,817.17)
SEMF00008502	912810SX7	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	5,612,000.000	3,822,497.18	3,535,111.04	(287,386.14)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	912810TB4 U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	1,525,000.000	909,969.59	842,684.50	(67,285.09)
SEMF00008502	912810TD0 U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	1,684,000.000	1,101,008.34	1,022,760.56	(78,247.78)
SEMF00008502	912810TP3 US TREAS-CPI INFLAT 1.500% 02/15/2053 DD 02/15/23	840,977.274	701,198.22	673,765.76	(27,432.46)
SEMF00008502	912810TR9 U S TREASURY BOND 3.625% 05/15/2053 DD 05/15/23	200,000.000	177,995.68	162,860.00	(15,135.68)
SEMF00008502	912810UA4 U S TREASURY BOND 4.625% 05/15/2054 DD 05/15/24	200,000.000	215,053.50	194,656.00	(20,397.50)
SEMF00008502	912810UC0 U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	400,000.000	383,668.37	365,936.00	(17,732.37)
SEMF00008502	91282CKL4 US TREAS-CPI INFLAT 2.125% 04/15/2029 DD 04/15/24	1,244,961.193	1,254,156.06	1,246,442.70	(7,713.36)
SEMF00008602	912810SF6 U S TREASURY BOND 3.000% 02/15/2049 DD 02/15/19	410,000.000	316,276.57	298,738.30	(17,538.27)
SEMF00008602	912810SU3 U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	185,000.000	120,539.06	103,065.35	(17,473.71)
SEMF00008602	912810TX6 U S TREASURY BOND 4.250% 02/15/2054 DD 02/15/24	500,000.000	470,008.63	456,915.00	(13,093.63)
SEMF00008602	912810UA4 U S TREASURY BOND 4.625% 05/15/2054 DD 05/15/24	350,000.000	372,985.43	340,648.00	(32,337.43)
SEMF00008602	912810UB2 U S TREASURY BOND 4.625% 05/15/2044 DD 05/15/24	2,490,000.000	2,529,235.27	2,416,470.30	(112,764.97)
SEMF00008602	912810UC0 U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	715,000.000	683,672.78	654,110.60	(29,562.18)
SEMF00008702	912810RX8 U S TREASURY BOND 3.000% 05/15/2047 DD 05/15/17	50,000.000	39,068.36	36,998.00	(2,070.36)
SEMF00008702	912810RY6 U S TREASURY BOND 2.750% 08/15/2047 DD 08/15/17	175,000.000	126,205.43	123,238.50	(2,966.93)
SEMF00008702	912810TQ1 U S TREASURY BOND 3.875% 02/15/2043 DD 02/15/23	5,000.000	4,784.75	4,416.40	(368.35)
SEMF00008702	912810TS7 U S TREASURY BOND 3.875% 05/15/2043 DD 05/15/23	50,000.000	45,957.38	44,053.00	(1,904.38)
SEMF00008702	912810TT5 U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	10,000.000	10,156.30	8,921.50	(1,234.80)
SEMF00008702	912810UB2 U S TREASURY BOND 4.625% 05/15/2044 DD 05/15/24	500,000.000	490,703.13	485,235.00	(5,468.13)
SEMF00008702	912810UD8 U S TREASURY BOND 4.125% 08/15/2044 DD 08/15/24	935,000.000	882,717.74	847,053.90	(35,663.84)
SEMF00008702	912810UF3 U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	500,000.000	491,563.50	485,315.00	(6,248.50)
SEMF00008802	912810UC0 U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	3,440,000.000	3,276,165.20	3,147,049.60	(129,115.60)
SEMF00008802	912810UF3 U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	755,000.000	758,310.87	732,825.65	(25,485.22)
SEMF00008802	91282CLW9 U S TREASURY NOTE 4.250% 11/15/2034 DD 11/15/24	175,000.000	173,521.86	170,488.50	(3,033.36)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>41,611,792.48</b>	<b>40,289,868.30</b>	<b>(1,321,924.18)</b>
<b>CORPORATE DEBT INSTRUMENTS - PREFERRED</b>					
SEMF00008502	00287YAW9 ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	200,000.000	184,260.00	170,228.00	(14,032.00)
SEMF00008502	00287YDA4 ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	100,000.000	97,683.00	90,770.00	(6,913.00)
SEMF00008502	00287YDB2 ABBVIE INC 4.750% 03/15/2045 DD 09/15/20	184,000.000	177,602.32	164,273.36	(13,328.96)
SEMF00008502	00287YDX4 ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	500,000.000	498,130.00	478,485.00	(19,645.00)
SEMF00008502	010392FS2 ALABAMA POWER CO 4.300% 07/15/2048 DD 06/28/18	300,000.000	260,997.00	246,486.00	(14,511.00)
SEMF00008502	023135BU9 AMAZON.COM INC 2.700% 06/03/2060 DD 06/03/20	400,000.000	265,960.00	229,928.00	(36,032.00)
SEMF00008502	023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21	500,000.000	368,760.00	325,995.00	(42,765.00)
SEMF00008502	03522AAH3 ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	150,000.000	150,091.50	142,195.50	(7,896.00)
SEMF00008502	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	400,000.000	450,532.00	407,544.00	(42,988.00)
SEMF00008502	036752BE2 ELEVANCE HEALTH INC 5.700% 02/15/2055 DD 10/31/24	100,000.000	99,453.00	96,509.00	(2,944.00)
SEMF00008502	037833BH2 APPLE INC 4.375% 05/13/2045 DD 05/13/15	600,000.000	571,254.00	530,412.00	(40,842.00)
SEMF00008502	037833DQ0 APPLE INC 2.950% 09/11/2049 DD 09/11/19	200,000.000	147,474.00	133,490.00	(13,984.00)
SEMF00008502	037833ER7 APPLE INC 4.100% 08/08/2062 DD 08/08/22	100,000.000	89,542.00	79,973.00	(9,569.00)
SEMF00008502	037833EW6 APPLE INC 4.850% 05/10/2053 DD 05/10/23	100,000.000	102,324.00	94,663.00	(7,661.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	03939AAA5 ARCH CAPITAL GROUP LTD 3.635% 06/30/2050 DD 06/30/20	125,000.000	95,806.25	89,210.00	(6,596.25)
SEMF00008502	040555DB7 ARIZONA PUBLIC SERVICE CO 3.350% 05/15/2050 DD 05/22/20	150,000.000	106,554.00	101,479.50	(5,074.50)
SEMF00008502	04636NAN3 ASTRAZENECA FINANCE LLC 5.000% 02/26/2034 DD 02/26/24	100,000.000	99,634.00	98,921.00	(713.00)
SEMF00008502	04685A3Z2 ATHENE GLOBAL FUNDING 144A 5.526% 07/11/2031 DD 07/11/24	100,000.000	100,000.00	100,223.00	223.00
SEMF00008502	04685A4D0 ATHENE GLOBAL FUNDING 144A 5.322% 11/13/2031 DD 11/13/24	100,000.000	100,000.00	98,319.00	(1,681.00)
SEMF00008502	05348EAZ2 AVALONBAY COMMUNITIES INC 3.900% 10/15/2046 DD 10/05/16	200,000.000	163,959.28	155,237.23	(8,722.05)
SEMF00008502	054561AM7 EQUITABLE HOLDINGS INC 5.000% 04/20/2048 DD 10/20/18	136,000.000	126,758.80	121,317.44	(5,441.36)
SEMF00008502	06051GHX0 BANK OF AMERICA CORP VAR RT 10/22/2030 DD 10/22/19	100,000.000	88,808.00	90,307.00	1,499.00
SEMF00008502	06051GKB4 BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	1,200,000.000	850,260.00	764,316.00	(85,944.00)
SEMF00008502	06051GKQ1 BANK OF AMERICA CORP VAR RT 04/27/2033 DD 04/27/22	100,000.000	95,561.00	95,083.00	(478.00)
SEMF00008502	06051GLH0 BANK OF AMERICA CORP VAR RT 04/25/2034 DD 04/25/23	200,000.000	201,056.00	198,650.00	(2,406.00)
SEMF00008502	06051GMA4 BANK OF AMERICA CORP VAR RT 01/23/2035 DD 01/23/24	300,000.000	300,000.00	300,405.00	405.00
SEMF00008502	06684QAB8 BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20	100,000.000	74,100.00	70,558.00	(3,542.00)
SEMF00008502	075887CS6 BECTON DICKINSON & CO 5.110% 02/08/2034 DD 02/08/24	100,000.000	100,000.00	98,594.00	(1,406.00)
SEMF00008502	084659AR2 BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	300,000.000	263,838.00	247,836.00	(16,002.00)
SEMF00008502	084664CQ2 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	100,000.000	92,408.00	82,863.00	(9,545.00)
SEMF00008502	09256BAH0 BLACKSTONE HOLDINGS FINAN 144A 4.450% 07/15/2045 DD 04/27/15	300,000.000	255,498.00	249,057.00	(6,441.00)
SEMF00008502	110122DX3 BRISTOL-MYERS SQUIBB CO 3.900% 03/15/2062 DD 03/02/22	500,000.000	391,770.00	358,395.00	(33,375.00)
SEMF00008502	110122EL8 BRISTOL-MYERS SQUIBB CO 5.650% 02/22/2064 DD 02/22/24	300,000.000	298,725.00	289,401.00	(9,324.00)
SEMF00008502	11271LAB8 BROOKFIELD FINANCE INC 4.700% 09/20/2047 DD 09/14/17	200,000.000	174,504.00	172,472.00	(2,032.00)
SEMF00008502	11271LAE2 BROOKFIELD FINANCE INC 4.350% 04/15/2030 DD 04/09/20	100,000.000	96,498.00	96,393.00	(105.00)
SEMF00008502	11271LAF9 BROOKFIELD FINANCE INC 3.500% 03/30/2051 DD 09/28/20	100,000.000	73,443.00	69,053.00	(4,390.00)
SEMF00008502	11271LAJ1 BROOKFIELD FINANCE INC 3.625% 02/15/2052 DD 02/04/22	200,000.000	142,680.00	139,390.00	(3,290.00)
SEMF00008502	11271LAL6 BROOKFIELD FINANCE INC 5.968% 03/04/2054 DD 03/04/24	225,000.000	226,486.75	227,738.25	1,251.50
SEMF00008502	12189LBJ9 BURLINGTON NORTHERN SANTA FE L 4.450% 01/15/2053 DD 06/07/22	24,000.000	22,715.04	20,131.68	(2,583.36)
SEMF00008502	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	576,000.000	601,989.12	543,265.92	(58,723.20)
SEMF00008502	14314CAA3 CARLYLE FINANCE LLC 144A 5.650% 09/15/2048 DD 09/14/18	100,000.000	93,351.00	94,991.00	1,640.00
SEMF00008502	15189XAW8 CENTERPOINT ENERGY HOUSTON ELE 3.350% 04/01/2051 DD 03/11/21	100,000.000	76,144.00	68,568.00	(7,576.00)
SEMF00008502	172967EW7 CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	250,000.000	322,862.50	308,755.00	(14,107.50)
SEMF00008502	172967LW9 CITIGROUP INC VAR RT 04/23/2029 DD 04/23/18	300,000.000	289,002.00	291,027.00	2,025.00
SEMF00008502	19828TAF3 COLUMBIA PIPELINES OPERAT 144A 5.695% 10/01/2054 DD 09/09/24	200,000.000	199,990.00	188,356.00	(11,634.00)
SEMF00008502	20030NBU4 COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	400,000.000	311,124.00	281,192.00	(29,932.00)
SEMF00008502	20030NBZ3 COMCAST CORP 4.000% 08/15/2047 DD 08/07/17	300,000.000	253,518.00	229,104.00	(24,414.00)
SEMF00008502	20030NCY5 COMCAST CORP 3.250% 11/01/2039 DD 11/05/19	500,000.000	406,660.00	379,240.00	(27,420.00)
SEMF00008502	20030NEG2 COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	200,000.000	211,398.00	186,842.00	(24,556.00)
SEMF00008502	202712BS3 COMMONWEALTH BANK OF AUST 144A 3.784% 03/14/2032 DD 03/14/22	200,000.000	175,276.00	178,694.00	3,418.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	209111FQ1 CONSOLIDATED EDISON CO OF NEW 4.500% 05/15/2058 DD 05/10/18	400,000.000	347,912.00	321,944.00	(25,968.00)
SEMF00008502	209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	100,000.000	74,931.00	69,823.00	(5,108.00)
SEMF00008502	209111FZ1 CONSOLIDATED EDISON CO OF NEW 3.000% 12/01/2060 DD 11/13/20	50,000.000	32,728.00	29,457.00	(3,271.00)
SEMF00008502	209111GC1 CONSOLIDATED EDISON CO OF NEW 3.200% 12/01/2051 DD 12/02/21	100,000.000	71,015.00	65,493.00	(5,522.00)
SEMF00008502	209111GD9 CONSOLIDATED EDISON CO OF NEW 6.150% 11/15/2052 DD 11/14/22	200,000.000	227,244.00	209,856.00	(17,388.00)
SEMF00008502	210518DB9 CONSUMERS ENERGY CO 4.050% 05/15/2048 DD 05/14/18	100,000.000	87,328.00	79,694.00	(7,634.00)
SEMF00008502	225401BG2 UBS GROUP AG 144A VAR RT 09/22/2034 DD 09/22/23	200,000.000	212,280.00	209,234.00	(3,046.00)
SEMF00008502	23338VAH9 DTE ELECTRIC CO 4.050% 05/15/2048 DD 05/07/18	100,000.000	84,991.00	80,103.00	(4,888.00)
SEMF00008502	24703DBF7 DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	300,000.000	226,965.00	220,899.00	(6,066.00)
SEMF00008502	254687FZ4 WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	500,000.000	403,605.00	368,330.00	(35,275.00)
SEMF00008502	254687GA8 WALT DISNEY CO/THE 3.800% 05/13/2060 DD 05/13/20	300,000.000	245,373.00	218,307.00	(27,066.00)
SEMF00008502	25731VAB0 DOMINION ENERGY SOUTH CAROLINA 6.250% 10/15/2053 DD 10/06/23	200,000.000	230,858.00	215,714.00	(15,144.00)
SEMF00008502	26442CAU8 DUKE ENERGY CAROLINAS LLC 3.950% 03/15/2048 DD 03/01/18	100,000.000	82,647.00	76,722.00	(5,925.00)
SEMF00008502	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	200,000.000	204,412.00	192,478.00	(11,934.00)
SEMF00008502	26442UAE4 DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	100,000.000	76,990.00	72,836.00	(4,154.00)
SEMF00008502	26874RAP3 ENI SPA 144A 5.950% 05/15/2054 DD 05/15/24	200,000.000	197,656.00	192,492.00	(5,164.00)
SEMF00008502	26884ABP7 ERP OPERATING LP 4.650% 09/15/2034 DD 09/11/24	100,000.000	99,659.00	94,897.00	(4,762.00)
SEMF00008502	29364WBC1 ENTERGY LOUISIANA LLC 4.200% 04/01/2050 DD 03/12/19	100,000.000	84,797.00	78,958.00	(5,839.00)
SEMF00008502	29364WBL1 ENTERGY LOUISIANA LLC 4.750% 09/15/2052 DD 08/24/22	400,000.000	369,076.00	345,116.00	(23,960.00)
SEMF00008502	29365TAP9 ENTERGY TEXAS INC 5.550% 09/15/2054 DD 08/15/24	200,000.000	198,568.00	194,178.00	(4,390.00)
SEMF00008502	29379VAQ6 ENTERPRISE PRODUCTS OPERATING 6.450% 09/01/2040 DD 05/20/10	1,000,000.000	1,133,920.00	1,077,140.00	(56,780.00)
SEMF00008502	29379VAY9 ENTERPRISE PRODUCTS OPERATING 4.450% 02/15/2043 DD 08/13/12	350,000.000	320,414.50	298,739.00	(21,675.50)
SEMF00008502	30303M8R6 META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	300,000.000	329,661.00	303,447.00	(26,214.00)
SEMF00008502	30303M8W5 META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	200,000.000	199,136.00	195,804.00	(3,332.00)
SEMF00008502	341081FQ5 FLORIDA POWER & LIGHT CO 3.950% 03/01/2048 DD 02/28/18	200,000.000	170,476.00	157,278.00	(13,198.00)
SEMF00008502	341099CR8 DUKE ENERGY FLORIDA LLC 3.850% 11/15/2042 DD 11/20/12	500,000.000	413,830.00	394,100.00	(19,730.00)
SEMF00008502	34531XAB0 FORD FOUNDATION/THE 2.415% 06/01/2050 DD 06/25/20	100,000.000	66,128.00	58,626.00	(7,502.00)
SEMF00008502	373298BP2 GEORGIA-PACIFIC LLC 7.250% 06/01/2028 DD 06/02/98	500,000.000	544,285.00	536,660.00	(7,625.00)
SEMF00008502	373334KN0 GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	300,000.000	237,531.00	220,608.00	(16,923.00)
SEMF00008502	373334KP5 GEORGIA POWER CO 3.250% 03/15/2051 DD 02/26/21	300,000.000	218,073.00	202,563.00	(15,510.00)
SEMF00008502	375558BK8 GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	155,000.000	135,387.85	124,390.60	(10,997.25)
SEMF00008502	38141GB37 GOLDMAN SACHS GROUP INC/THE VAR RT 07/23/2035 DD 07/23/24	1,000,000.000	1,000,000.00	982,610.00	(17,390.00)
SEMF00008502	38141GB78 GOLDMAN SACHS GROUP INC/THE VAR RT 10/23/2035 DD 10/23/24	200,000.000	200,000.00	191,532.00	(8,468.00)
SEMF00008502	39541EAC7 GREENSAIF PIPELINES BIDCO 144A 6.510% 02/23/2042 DD 02/23/23	200,000.000	211,136.00	202,646.00	(8,490.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	401378AD6 GUARDIAN LIFE INSURANCE C 144A 3.700% 01/22/2070 DD 01/22/20	100,000.000	68,328.00	66,491.00	(1,837.00)
SEMF00008502	423012AE3 HEINEKEN NV 144A 4.000% 10/01/2042 DD 10/10/12	100,000.000	86,644.00	81,489.00	(5,155.00)
SEMF00008502	437076BZ4 HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	100,000.000	74,733.00	67,057.00	(7,676.00)
SEMF00008502	437076CQ3 HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	100,000.000	81,383.00	72,569.00	(8,814.00)
SEMF00008502	45138LBH5 IDAHO POWER CO 5.500% 03/15/2053 DD 03/14/23	100,000.000	103,716.00	96,125.00	(7,591.00)
SEMF00008502	45834QAA7 INTEGRIS BAPTIST MEDICAL CENTE 3.875% 08/15/2050 DD 10/13/20	100,000.000	76,762.00	72,592.00	(4,170.00)
SEMF00008502	45866FAY0 INTERCONTINENTAL EXCHANGE INC 5.200% 06/15/2062 DD 05/23/22	200,000.000	205,372.10	181,966.27	(23,405.83)
SEMF00008502	46647PCU8 JPMORGAN CHASE & CO VAR RT 01/25/2033 DD 01/25/22	500,000.000	429,265.00	432,210.00	2,945.00
SEMF00008502	46647PDR4 JPMORGAN CHASE & CO VAR RT 06/01/2034 DD 06/01/23	200,000.000	197,936.00	200,088.00	2,152.00
SEMF00008502	46647PDY9 JPMORGAN CHASE & CO VAR RT 10/23/2034 DD 10/23/23	200,000.000	217,212.00	211,412.00	(5,800.00)
SEMF00008502	46647PEK8 JPMORGAN CHASE & CO VAR RT 07/22/2035 DD 07/22/24	200,000.000	200,510.00	197,866.00	(2,644.00)
SEMF00008502	46647PES1 JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	500,000.000	503,486.00	488,480.00	(15,006.00)
SEMF00008502	485134BS8 EVERGY METRO INC 4.125% 04/01/2049 DD 03/27/19	100,000.000	82,469.00	77,807.00	(4,662.00)
SEMF00008502	491674BL0 KENTUCKY UTILITIES CO 4.375% 10/01/2045 DD 09/28/15	100,000.000	86,492.00	82,954.00	(3,538.00)
SEMF00008502	49177JAM4 KENVUE INC 5.100% 03/22/2043 DD 09/22/23	100,000.000	104,078.00	96,019.00	(8,059.00)
SEMF00008502	49447BAB9 KIMCO REALTY OP LLC 4.850% 03/01/2035 DD 09/16/24	100,000.000	99,815.00	95,262.00	(4,553.00)
SEMF00008502	524901AR6 LEGG MASON INC 5.625% 01/15/2044 DD 01/22/14	67,000.000	68,824.41	65,611.76	(3,212.65)
SEMF00008502	532457CT3 ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	300,000.000	299,898.00	279,645.00	(20,253.00)
SEMF00008502	539830BS7 LOCKHEED MARTIN CORP 4.150% 06/15/2053 DD 05/05/22	400,000.000	359,252.00	320,184.00	(39,068.00)
SEMF00008502	539830BX6 LOCKHEED MARTIN CORP 5.700% 11/15/2054 DD 10/24/22	400,000.000	440,709.00	407,668.00	(33,041.00)
SEMF00008502	571748BC5 MARSH & MCLENNAN COS INC 4.350% 01/30/2047 DD 01/12/17	100,000.000	90,032.00	83,554.00	(6,478.00)
SEMF00008502	571748CE0 MARSH & MCLENNAN COS INC 5.350% 11/15/2044 DD 11/08/24	200,000.000	199,972.00	194,264.00	(5,708.00)
SEMF00008502	575767AT5 MASSACHUSETTS MUTUAL LIFE 144A 5.672% 12/01/2052 DD 12/02/22	200,000.000	207,458.00	191,442.00	(16,016.00)
SEMF00008502	59156RAY4 METLIFE INC 5.875% 02/06/2041 DD 08/06/10	250,000.000	273,047.50	255,425.00	(17,622.50)
SEMF00008502	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	514,000.000	352,691.38	317,271.64	(35,419.74)
SEMF00008502	594918CF9 MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	83,000.000	60,210.69	53,151.54	(7,059.15)
SEMF00008502	594918CW2 MICROSOFT CORP 2.500% 09/15/2050 DD 03/15/24	300,000.000	203,526.00	181,827.00	(21,699.00)
SEMF00008502	595620AL9 MIDAMERICAN ENERGY CO 4.800% 09/15/2043 DD 09/19/13	100,000.000	94,235.00	89,961.00	(4,274.00)
SEMF00008502	595620AV7 MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	300,000.000	214,524.00	201,624.00	(12,900.00)
SEMF00008502	606822CR3 MITSUBISHI UFJ FINANCIAL GROUP VAR RT 09/13/2033 DD 09/13/22	300,000.000	311,622.00	304,434.00	(7,188.00)
SEMF00008502	60687YBL2 MIZUHO FINANCIAL GROUP INC VAR RT 09/08/2031 DD 09/08/20	200,000.000	163,324.00	167,994.00	4,670.00
SEMF00008502	6174468Y8 MORGAN STANLEY VAR RT 01/25/2052 DD 01/25/21	200,000.000	134,438.00	122,358.00	(12,080.00)
SEMF00008502	61747YED3 MORGAN STANLEY VAR RT 07/21/2032 DD 07/20/21	500,000.000	408,235.00	414,420.00	6,185.00
SEMF00008502	61747YEL5 MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	100,000.000	85,267.00	85,746.00	479.00
SEMF00008502	61747YFT7 MORGAN STANLEY VAR RT 07/19/2035 DD 07/19/24	250,000.000	250,000.00	245,992.50	(4,007.50)
SEMF00008502	638612AM3 NATIONWIDE FINANCIAL SERV 144A 3.900% 11/30/2049 DD 11/21/19	100,000.000	79,538.00	73,462.00	(6,076.00)
SEMF00008502	644188BH6 NEW ENGLAND POWER CO 144A 5.936% 11/25/2052 DD 11/25/22	100,000.000	104,725.00	100,995.00	(3,730.00)
SEMF00008502	64952GAQ1 NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD	200,000.000	172,000.00	154,820.00	(17,180.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	04/04/19 NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	300,000.000	295,884.00	275,766.00	(20,118.00)
SEMF00008502	654579AM3 NIPPON LIFE INSURANCE CO 144A VAR RT 09/13/2053 DD 09/13/23	200,000.000	210,080.00	206,944.00	(3,136.00)
SEMF00008502	665789BC6 NORTHERN STATES POWER CO/WI 5.650% 06/15/2054 DD 05/16/24	100,000.000	99,634.00	100,014.00	380.00
SEMF00008502	667274AC8 NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	300,000.000	255,027.00	240,102.00	(14,925.00)
SEMF00008502	667274AD6 NORTHWELL HEALTHCARE INC 3.809% 11/01/2049 DD 09/26/19	100,000.000	76,360.00	73,880.00	(2,480.00)
SEMF00008502	668138AC4 NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19	100,000.000	74,450.00	67,030.00	(7,420.00)
SEMF00008502	670346AU9 NUCOR CORP 2.979% 12/15/2055 DD 06/15/21	143,000.000	97,035.51	85,069.27	(11,966.24)
SEMF00008502	67112MAA3 OZLM XX LTD 20A A1 144A VAR RT 04/20/2031 DD 05/11/18	80,221.999	80,222.01	80,384.37	162.36
SEMF00008502	693304BE6 PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	200,000.000	180,698.00	165,368.00	(15,330.00)
SEMF00008502	693304BG1 PECO ENERGY CO 5.250% 09/15/2054 DD 09/10/24	100,000.000	99,759.00	94,775.00	(4,984.00)
SEMF00008502	69331CAM0 PG&E CORP VAR RT 03/15/2055 DD 09/11/24	100,000.000	100,000.00	102,623.00	2,623.00
SEMF00008502	69448FAA9 PACIFIC LIFE INSURANCE CO 144A VAR RT 10/24/2067 DD 10/24/17	500,000.000	396,890.00	393,110.00	(3,780.00)
SEMF00008502	695114CZ9 PACIFICORP 5.350% 12/01/2053 DD 12/01/22	200,000.000	192,532.00	184,166.00	(8,366.00)
SEMF00008502	695114DA3 PACIFICORP 5.500% 05/15/2054 DD 05/17/23	200,000.000	196,822.00	187,006.00	(9,816.00)
SEMF00008502	718172CX5 PHILIP MORRIS INTERNATIONAL IN 5.750% 11/17/2032 DD 11/17/22	400,000.000	420,428.00	411,844.00	(8,584.00)
SEMF00008502	74340XBP5 PROLOGIS LP 3.000% 04/15/2050 DD 02/18/20	100,000.000	71,995.00	64,178.00	(7,817.00)
SEMF00008502	74340XCK5 PROLOGIS LP 5.250% 03/15/2054 DD 01/25/24	100,000.000	96,112.00	93,420.00	(2,692.00)
SEMF00008502	74350LAC8 PROLOGIS TARGETED US LOGI 144A 5.250% 01/15/2035 DD 08/15/24	100,000.000	99,356.00	98,236.00	(1,120.00)
SEMF00008502	743820AC6 PROVIDENCE ST JOSEPH HEALTH OB 5.403% 10/01/2033 DD 05/04/23	100,000.000	102,058.00	99,929.00	(2,129.00)
SEMF00008502	744448BZ3 PUBLIC SERVICE CO OF COLORADO 6.250% 09/01/2037 DD 08/15/07	200,000.000	217,432.00	211,336.00	(6,096.00)
SEMF00008502	74456QCS3 PUBLIC SERVICE ELECTRIC AND GA 4.850% 08/01/2034 DD 08/05/24	300,000.000	299,157.00	291,726.00	(7,431.00)
SEMF00008502	745332CH7 PUGET SOUND ENERGY INC 4.223% 06/15/2048 DD 06/14/18	100,000.000	84,387.00	80,226.00	(4,161.00)
SEMF00008502	74730DAD5 QATARENERGY 144A 3.300% 07/12/2051 DD 07/12/21	200,000.000	146,000.00	136,900.00	(9,100.00)
SEMF00008502	756109CD4 REALTY INCOME CORP 3.200% 02/15/2031 DD 08/15/23	200,000.000	176,832.00	179,438.00	2,606.00
SEMF00008502	780097BL4 NATWEST GROUP PLC VAR RT 05/08/2030 DD 05/08/19	200,000.000	191,882.00	192,884.00	1,002.00
SEMF00008502	78409VAR5 S&P GLOBAL INC 2.300% 08/15/2060 DD 08/13/20	100,000.000	60,203.00	50,127.00	(10,076.00)
SEMF00008502	803014AB5 SANTOS FINANCE LTD 144A 6.875% 09/19/2033 DD 09/19/23	200,000.000	212,110.00	212,348.00	238.00
SEMF00008502	81762PAE2 SERVICENOW INC 1.400% 09/01/2030 DD 08/11/20	100,000.000	82,372.00	83,104.00	732.00
SEMF00008502	826418BE4 SIERRA PACIFIC POWER CO 6.750% 07/01/2037 DD 06/28/07	500,000.000	557,030.00	545,265.00	(11,765.00)
SEMF00008502	842400FL2 SOUTHERN CALIFORNIA EDISON CO 6.050% 03/15/2039 DD 03/20/09	200,000.000	211,270.00	206,930.00	(4,340.00)
SEMF00008502	842400FW8 SOUTHERN CALIFORNIA EDISON CO 3.900% 03/15/2043 DD 03/07/13	200,000.000	164,310.00	157,820.00	(6,490.00)
SEMF00008502	842400GG2 SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	400,000.000	327,376.00	308,184.00	(19,192.00)
SEMF00008502	842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD	300,000.000	252,900.00	233,814.00	(19,086.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	03/05/18 SOUTHERN CALIFORNIA EDISON CO 3.650% 02/01/2050 DD 01/09/20	100,000.000	77,747.00	71,543.00	(6,204.00)
SEMF00008502	SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21	300,000.000	226,332.00	212,631.00	(13,701.00)
SEMF00008502	SOUTHERN CALIFORNIA EDISON CO 3.450% 02/01/2052 DD 01/13/22	100,000.000	73,324.00	67,736.00	(5,588.00)
SEMF00008502	SOUTHWESTERN PUBLIC SERVICE CO 3.750% 06/15/2049 DD 06/18/19	200,000.000	153,240.00	145,498.00	(7,742.00)
SEMF00008502	STRYKER CORP 4.625% 09/11/2034 DD 09/11/24	100,000.000	99,470.00	95,477.00	(3,993.00)
SEMF00008502	SUMITOMO MITSUI FINANCIAL GROU 5.766% 01/13/2033 DD 01/13/23	400,000.000	423,024.00	411,476.00	(11,548.00)
SEMF00008502	TOTALENERGIES CAPITAL INTERNAT 3.386% 06/29/2060 DD 06/29/20	200,000.000	149,096.00	129,566.00	(19,530.00)
SEMF00008502	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	200,000.000	200,000.00	185,696.00	(14,304.00)
SEMF00008502	TRAVELERS COS INC/THE 5.350% 11/01/2040 DD 11/01/10	400,000.000	417,936.00	392,780.00	(25,156.00)
SEMF00008502	UBS GROUP AG 144A VAR RT 02/11/2032 DD 02/11/21	600,000.000	479,382.00	494,856.00	15,474.00
SEMF00008502	UBS GROUP AG 144A VAR RT 02/08/2035 DD 01/08/24	200,000.000	199,984.00	201,360.00	1,376.00
SEMF00008502	UBS GROUP AG 144A VAR RT 09/13/2030 DD 05/13/24	200,000.000	199,916.00	203,158.00	3,242.00
SEMF00008502	UPMC 5.035% 05/15/2033 DD 04/12/23	200,000.000	203,226.00	196,542.00	(6,684.00)
SEMF00008502	UNION ELECTRIC CO 2.625% 03/15/2051 DD 10/09/20	450,000.000	287,734.50	266,040.00	(21,694.50)
SEMF00008502	UNION PACIFIC CORP 3.950% 08/15/2059 DD 08/05/19	100,000.000	82,032.00	72,825.00	(9,207.00)
SEMF00008502	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	100,000.000	67,427.00	57,649.00	(9,778.00)
SEMF00008502	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	100,000.000	89,708.00	80,348.00	(9,360.00)
SEMF00008502	UNITEDHEALTH GROUP INC 3.875% 08/15/2059 DD 07/25/19	100,000.000	81,799.00	70,881.00	(10,918.00)
SEMF00008502	UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	100,000.000	75,690.00	70,757.00	(4,933.00)
SEMF00008502	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	200,000.000	193,078.00	171,658.00	(21,420.00)
SEMF00008502	UNITEDHEALTH GROUP INC 5.875% 02/15/2053 DD 10/28/22	100,000.000	113,679.00	100,411.00	(13,268.00)
SEMF00008502	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	200,000.000	205,058.00	180,222.00	(24,836.00)
SEMF00008502	UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	100,000.000	99,081.00	97,183.00	(1,898.00)
SEMF00008502	UNITEDHEALTH GROUP INC 5.625% 07/15/2054 DD 07/25/24	100,000.000	99,801.00	97,252.00	(2,549.00)
SEMF00008502	UNUM GROUP 6.000% 06/15/2054 DD 06/10/24	100,000.000	97,902.00	99,047.00	1,145.00
SEMF00008502	VERIZON COMMUNICATIONS INC 5.050% 05/09/2033 DD 05/09/23	200,000.000	204,430.00	197,908.00	(6,522.00)
SEMF00008502	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	150,000.000	92,538.00	84,511.50	(8,026.50)
SEMF00008502	VIRGINIA ELECTRIC AND POWER CO 5.350% 01/15/2054 DD 01/08/24	200,000.000	199,492.00	188,944.00	(10,548.00)
SEMF00008502	WELLS FARGO & CO VAR RT 10/30/2030 DD 10/31/19	200,000.000	178,034.00	180,482.00	2,448.00
SEMF00008502	WELLS FARGO & CO VAR RT 02/11/2031 DD 02/11/20	300,000.000	259,620.00	264,582.00	4,962.00
SEMF00008502	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	600,000.000	455,022.00	437,130.00	(17,892.00)
SEMF00008502	WELLS FARGO & CO VAR RT 07/25/2034 DD 07/25/23	1,000,000.000	1,018,938.00	998,460.00	(20,478.00)
SEMF00008502	WELLS FARGO & CO VAR RT 10/23/2034 DD 10/23/23	100,000.000	109,004.00	106,251.00	(2,753.00)
SEMF00008502	WISCONSIN PUBLIC SERVICE CORP 3.300% 09/01/2049 DD 08/14/19	100,000.000	73,176.00	68,768.00	(4,408.00)
SEMF00008502	TESCO PROPERTY FINANCE 1 REGS 7.623% 07/13/2039	150,226.353	219,223.68	208,132.37	(11,091.31)
SEMF00008502	KKR GROUP FINANCE CO V LL 144A 1.625% 05/22/2029	200,000.000	198,675.28	195,349.77	(3,325.51)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	NABKLNMH3	NETFLIX INC REGS 3.625% 06/15/2030	100,000.000	112,250.11	106,632.68 (5,617.43)
SEMF00008602	00108WAK6	AEP TEXAS INC 3.450% 01/15/2050 DD 12/05/19	450,000.000	325,530.00	302,944.50 (22,585.50)
SEMF00008602	00287YAR0	ABBVIE INC 4.500% 05/14/2035 DD 05/14/15	495,000.000	485,238.60	463,696.20 (21,542.40)
SEMF00008602	00287YAS8	ABBVIE INC 4.700% 05/14/2045 DD 05/14/15	500,000.000	478,145.00	441,745.00 (36,400.00)
SEMF00008602	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	230,000.000	225,002.10	206,818.30 (18,183.80)
SEMF00008602	00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	370,000.000	335,342.10	316,464.70 (18,877.40)
SEMF00008602	00287YDX4	ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	90,000.000	89,663.40	86,127.30 (3,536.10)
SEMF00008602	02079KAE7	ALPHABET INC 1.900% 08/15/2040 DD 08/05/20	28,000.000	19,484.92	18,313.12 (1,171.80)
SEMF00008602	02079KAF4	ALPHABET INC 2.050% 08/15/2050 DD 08/05/20	45,000.000	28,340.55	24,973.20 (3,367.35)
SEMF00008602	023135CK0	AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	560,000.000	497,140.00	439,124.00 (58,016.00)
SEMF00008602	02361DAN0	AMEREN ILLINOIS CO 4.300% 07/01/2044 DD 06/30/14	700,000.000	607,656.00	580,461.00 (27,195.00)
SEMF00008602	032095AS0	AMPHENOL CORP 5.375% 11/15/2054 DD 10/31/24	40,000.000	39,371.60	38,100.00 (1,271.60)
SEMF00008602	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	1,583,000.000	1,552,590.57	1,440,751.62 (111,838.95)
SEMF00008602	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	200,000.000	184,874.00	169,566.00 (15,308.00)
SEMF00008602	037833DD9	APPLE INC 3.750% 09/12/2047 DD 09/12/17	120,000.000	102,847.20	94,512.00 (8,335.20)
SEMF00008602	037833EL0	APPLE INC 2.850% 08/05/2061 DD 08/05/21	1,500,000.000	1,030,035.00	900,540.00 (129,495.00)
SEMF00008602	039483BH4	ARCHER-DANIELS-MIDLAND CO 4.016% 04/16/2043 DD 10/16/12	300,000.000	246,642.00	248,022.00 1,380.00
SEMF00008602	06051GJA8	BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	1,385,000.000	1,170,726.65	1,086,186.25 (84,540.40)
SEMF00008602	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	1,530,000.000	1,099,427.40	1,063,854.90 (35,572.50)
SEMF00008602	06849UAD7	BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09	620,000.000	665,303.40	626,696.00 (38,607.40)
SEMF00008602	084659AF8	BERKSHIRE HATHAWAY ENERGY CO 4.500% 02/01/2045 DD 12/04/14	195,000.000	180,967.80	169,209.30 (11,758.50)
SEMF00008602	09290DAC5	BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	85,000.000	83,974.90	80,426.15 (3,548.75)
SEMF00008602	09659DAB2	LELAND STANFORD JUNIOR UNIVERS 3.460% 05/01/2047 DD 04/28/15	500,000.000	409,900.00	376,385.00 (33,515.00)
SEMF00008602	110122CR7	BRISTOL-MYERS SQUIBB CO 4.250% 10/26/2049 DD 04/26/20	250,000.000	217,767.50	202,327.50 (15,440.00)
SEMF00008602	110122DW5	BRISTOL-MYERS SQUIBB CO 3.700% 03/15/2052 DD 03/02/22	90,000.000	71,022.60	65,608.20 (5,414.40)
SEMF00008602	110122DX3	BRISTOL-MYERS SQUIBB CO 3.900% 03/15/2062 DD 03/02/22	140,000.000	109,695.60	100,350.60 (9,345.00)
SEMF00008602	110122EB0	BRISTOL-MYERS SQUIBB CO 6.250% 11/15/2053 DD 11/13/23	250,000.000	276,325.00	265,012.50 (11,312.50)
SEMF00008602	12189LAA9	BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	260,000.000	283,714.60	267,131.80 (16,582.80)
SEMF00008602	125523AJ9	CIGNA GROUP/THE 4.800% 08/15/2038 DD 08/15/19	250,000.000	242,322.50	226,717.50 (15,605.00)
SEMF00008602	125523CF5	CIGNA GROUP/THE 4.800% 07/15/2046 DD 01/15/20	400,000.000	373,636.00	342,104.00 (31,532.00)
SEMF00008602	126408GU1	CSX CORP 5.500% 04/15/2041 DD 10/21/10	360,000.000	375,127.20	358,138.80 (16,988.40)
SEMF00008602	13034VAA2	CALIFORNIA INSTITUTE OF TECHNO 4.700% 11/01/2111 DD 12/06/11	225,000.000	200,367.00	183,611.25 (16,755.75)
SEMF00008602	15189XAD0	CENTERPOINT ENERGY HOUSTON ELE 6.950% 03/15/2033 DD 01/07/04	250,000.000	289,560.00	275,942.50 (13,617.50)
SEMF00008602	171239AJ5	CHUBB INA HOLDINGS LLC 3.050% 12/15/2061 DD 11/18/21	255,000.000	183,490.35	155,187.90 (28,302.45)
SEMF00008602	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	500,000.000	360,980.00	350,565.00 (10,415.00)
SEMF00008602	20268JAT0	COMMONSPIRIT HEALTH 5.548% 12/01/2054 DD 03/20/24	255,000.000	255,000.00	243,902.40 (11,097.60)
SEMF00008602	202795JA9	COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	55,000.000	45,617.55	43,437.35 (2,180.20)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	202795JB7 COMMONWEALTH EDISON CO 4.600% 08/15/2043 DD 08/19/13	250,000.000	233,027.50	218,547.50	(14,480.00)
SEMF00008602	202795JG6 COMMONWEALTH EDISON CO 4.350% 11/15/2045 DD 11/19/15	245,000.000	214,977.70	205,650.55	(9,327.15)
SEMF00008602	202795JT8 COMMONWEALTH EDISON CO 3.125% 03/15/2051 DD 03/09/21	160,000.000	106,750.40	103,812.80	(2,937.60)
SEMF00008602	207597EP6 CONNECTICUT LIGHT AND POWER CO 5.250% 01/15/2053 DD 01/10/23	95,000.000	97,323.70	89,844.35	(7,479.35)
SEMF00008602	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	680,000.000	691,885.71	629,782.00	(62,103.71)
SEMF00008602	20826FBH8 CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	250,000.000	271,880.00	240,112.50	(31,767.50)
SEMF00008602	20826FBM7 CONOCOPHILLIPS CO 5.500% 01/15/2055 DD 12/05/24	500,000.000	500,525.00	475,560.00	(24,965.00)
SEMF00008602	23338VAH9 DTE ELECTRIC CO 4.050% 05/15/2048 DD 05/07/18	145,000.000	123,236.95	116,149.35	(7,087.60)
SEMF00008602	250847EA4 DTE ELECTRIC CO 5.700% 10/01/2037 DD 10/06/05	500,000.000	517,620.00	508,900.00	(8,720.00)
SEMF00008602	25731VAB0 DOMINION ENERGY SOUTH CAROLINA 6.250% 10/15/2053 DD 10/06/23	385,000.000	427,765.80	415,249.45	(12,516.35)
SEMF00008602	26442CAA2 DUKE ENERGY CAROLINAS LLC 6.100% 06/01/2037 DD 06/05/07	150,000.000	161,919.00	156,163.50	(5,755.50)
SEMF00008602	26442CAE4 DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08	600,000.000	652,050.00	631,080.00	(20,970.00)
SEMF00008602	26443TAA4 DUKE ENERGY INDIANA LLC 3.750% 05/15/2046 DD 05/12/16	400,000.000	319,456.00	298,524.00	(20,932.00)
SEMF00008602	26882PBE1 ERAC USA FINANCE LLC 144A 7.000% 10/15/2037 DD 10/17/07	400,000.000	468,560.00	451,300.00	(17,260.00)
SEMF00008602	276480AD2 EASTERN GAS TRANSMISSION & STO 4.600% 12/15/2044 DD 06/15/22	75,000.000	63,931.50	63,608.25	(323.25)
SEMF00008602	29365TAH7 ENTERGY TEXAS INC 4.500% 03/30/2039 DD 01/08/19	395,000.000	361,523.75	350,740.25	(10,783.50)
SEMF00008602	29366MAB4 ENTERGY ARKANSAS LLC 2.650% 06/15/2051 DD 09/11/20	540,000.000	340,675.20	319,026.60	(21,648.60)
SEMF00008602	29379VAV5 ENTERPRISE PRODUCTS OPERATING 5.700% 02/15/2042 DD 08/24/11	200,000.000	211,052.00	199,988.00	(11,064.00)
SEMF00008602	29379VAY9 ENTERPRISE PRODUCTS OPERATING 4.450% 02/15/2043 DD 08/13/12	1,275,000.000	1,167,224.25	1,088,263.50	(78,960.75)
SEMF00008602	29379VBY8 ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	110,000.000	87,872.40	79,024.00	(8,848.40)
SEMF00008602	29446MAG7 EQUINOR ASA 3.625% 04/06/2040 DD 04/06/20	400,000.000	329,340.00	323,464.00	(5,876.00)
SEMF00008602	29446MAH5 EQUINOR ASA 3.700% 04/06/2050 DD 04/06/20	60,000.000	49,758.00	44,509.80	(5,248.20)
SEMF00008602	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	595,000.000	554,302.00	522,487.35	(31,814.65)
SEMF00008602	30303M8V7 META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	220,000.000	219,122.20	213,186.60	(5,935.60)
SEMF00008602	30303M8W5 META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	250,000.000	248,920.00	244,755.00	(4,165.00)
SEMF00008602	341081FR3 FLORIDA POWER & LIGHT CO 4.125% 06/01/2048 DD 05/08/18	340,000.000	284,066.60	272,506.60	(11,560.00)
SEMF00008602	37310PAB7 GEORGETOWN UNIVERSITY/THE 5.215% 10/01/2118 DD 01/16/19	100,000.000	95,910.00	87,645.00	(8,265.00)
SEMF00008602	373334JS1 GEORGIA POWER CO 4.750% 09/01/2040 DD 08/31/10	200,000.000	185,940.00	182,536.00	(3,404.00)
SEMF00008602	38141GYC2 GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	870,000.000	668,438.40	634,795.50	(33,642.90)
SEMF00008602	437076DF6 HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	170,000.000	167,339.50	163,062.30	(4,277.20)
SEMF00008602	437076DG4 HOME DEPOT INC/THE 5.400% 06/25/2064 DD 06/25/24	55,000.000	54,061.70	52,803.85	(1,257.85)
SEMF00008602	438516CT1 HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	200,000.000	199,550.00	187,626.00	(11,924.00)
SEMF00008602	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	710,000.000	597,031.90	555,596.30	(41,435.60)
SEMF00008602	46647PBV7 JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	205,000.000	145,818.55	139,012.55	(6,806.00)
SEMF00008602	46647PCE4 JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	2,000,000.000	1,501,860.00	1,372,480.00	(129,380.00)
SEMF00008602	48305QAE3 KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	500,000.000	377,480.00	347,085.00	(30,395.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	491674BL0 KENTUCKY UTILITIES CO 4.375% 10/01/2045 DD 09/28/15	200,000.000	172,984.00	165,908.00	(7,076.00)
SEMF00008602	532457CH9 ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	195,000.000	202,975.50	175,248.45	(27,727.05)
SEMF00008602	532457CM8 ELI LILLY & CO 5.000% 02/09/2054 DD 02/09/24	65,000.000	64,630.15	59,775.30	(4,854.85)
SEMF00008602	532457CN6 ELI LILLY & CO 5.100% 02/09/2064 DD 02/09/24	155,000.000	154,815.55	141,924.20	(12,891.35)
SEMF00008602	532457CT3 ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	65,000.000	64,977.90	60,589.75	(4,388.15)
SEMF00008602	539830BQ1 LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20	730,000.000	470,327.10	458,016.60	(12,310.50)
SEMF00008602	539830BT5 LOCKHEED MARTIN CORP 4.300% 06/15/2062 DD 05/05/22	245,000.000	220,666.60	194,387.90	(26,278.70)
SEMF00008602	539830BY4 LOCKHEED MARTIN CORP 5.900% 11/15/2063 DD 10/24/22	400,000.000	469,380.00	418,552.00	(50,828.00)
SEMF00008602	571676AE5 MARS INC 144A 3.950% 04/01/2044 DD 03/29/19	250,000.000	212,885.00	198,090.00	(14,795.00)
SEMF00008602	571676AG0 MARS INC 144A 4.125% 04/01/2054 DD 03/29/19	135,000.000	115,250.85	103,952.70	(11,298.15)
SEMF00008602	571676AH8 MARS INC 144A 4.200% 04/01/2059 DD 03/29/19	100,000.000	86,387.00	76,239.00	(10,148.00)
SEMF00008602	571748CD2 MARSH & MCLENNAN COS INC 5.400% 03/15/2055 DD 11/08/24	310,000.000	308,508.90	297,516.30	(10,992.60)
SEMF00008602	575718AB7 MASSACHUSETTS INSTITUTE OF TEC 4.678% 07/01/2114 DD 04/08/14	300,000.000	286,113.00	254,109.00	(32,004.00)
SEMF00008602	578454AB6 MAYO CLINIC 3.774% 11/15/2043 DD 09/20/12	485,000.000	420,107.00	399,465.40	(20,641.60)
SEMF00008602	578454AC4 MAYO CLINIC 4.000% 11/15/2047 DD 03/28/13	200,000.000	176,990.00	162,988.00	(14,002.00)
SEMF00008602	58933YBN4 MERCK & CO INC 5.150% 05/17/2063 DD 05/17/23	465,000.000	487,068.90	426,070.20	(60,998.70)
SEMF00008602	59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07	1,250,000.000	1,335,087.50	1,296,600.00	(38,487.50)
SEMF00008602	59156RCC0 METLIFE INC 5.000% 07/15/2052 DD 07/11/22	105,000.000	104,604.15	95,179.35	(9,424.80)
SEMF00008602	59156RCD8 METLIFE INC 5.250% 01/15/2054 DD 01/06/23	215,000.000	221,755.30	201,594.75	(20,160.55)
SEMF00008602	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	753,000.000	516,686.01	464,796.78	(51,889.23)
SEMF00008602	594918CE2 MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	377,000.000	279,605.82	249,913.30	(29,692.52)
SEMF00008602	597861AA1 MYMICHIGAN HEALTH 3.409% 06/01/2050 DD 10/28/20	300,000.000	221,610.00	209,007.00	(12,603.00)
SEMF00008602	6174468U6 MORGAN STANLEY VAR RT 02/13/2032 DD 11/13/20	680,000.000	553,846.40	554,778.00	931.60
SEMF00008602	61747YFT7 MORGAN STANLEY VAR RT 07/19/2035 DD 07/19/24	820,000.000	831,160.20	806,855.40	(24,304.80)
SEMF00008602	61747YFV2 MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	455,000.000	455,000.00	439,457.20	(15,542.80)
SEMF00008602	617482V92 MORGAN STANLEY 6.375% 07/24/2042 DD 07/24/12	900,000.000	1,044,819.00	973,602.00	(71,217.00)
SEMF00008602	61772BAC7 MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	80,000.000	61,668.80	59,273.60	(2,395.20)
SEMF00008602	641423CF3 NEVADA POWER CO 5.900% 05/01/2053 DD 10/19/22	110,000.000	118,155.40	110,521.40	(7,634.00)
SEMF00008602	649322AF1 NEW YORK AND PRESBYTERIAN HOSP 3.954% 08/01/2119 DD 10/29/19	600,000.000	445,770.00	407,688.00	(38,082.00)
SEMF00008602	665501AM4 NORTHERN NATURAL GAS CO 144A 3.400% 10/16/2051 DD 04/09/21	245,000.000	172,916.10	162,028.30	(10,887.80)
SEMF00008602	665789BC6 NORTHERN STATES POWER CO/WI 5.650% 06/15/2054 DD 05/16/24	280,000.000	279,038.45	280,039.20	1,000.75
SEMF00008602	677347CF1 OHIO EDISON CO 8.250% 10/15/2038 DD 10/20/08	307,000.000	389,444.85	378,512.58	(10,932.27)
SEMF00008602	67777JAK4 OHIOHEALTH CORP 3.042% 11/15/2050 DD 05/29/20	355,000.000	261,805.40	238,733.95	(23,071.45)
SEMF00008602	678858BN0 OKLAHOMA GAS AND ELECTRIC CO 3.900% 05/01/2043 DD 05/13/13	150,000.000	119,329.50	117,291.00	(2,038.50)
SEMF00008602	678858BP5 OKLAHOMA GAS AND ELECTRIC CO 4.550% 03/15/2044 DD 03/25/14	200,000.000	172,930.00	170,064.00	(2,866.00)
SEMF00008602	693304AV9 PECO ENERGY CO 3.700% 09/15/2047 DD 09/18/17	140,000.000	112,891.80	105,004.20	(7,887.60)
SEMF00008602	69351UAU7 PPL ELECTRIC UTILITIES CORP 3.950% 06/01/2047 DD 05/11/17	465,000.000	394,561.80	365,406.30	(29,155.50)
SEMF00008602	695114CJ5 PACIFICORP 6.350% 07/15/2038 DD 07/17/08	500,000.000	540,365.00	523,195.00	(17,170.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18	140,000.000	113,261.40	108,785.60	(4,475.80)
SEMF00008602	695114CY2 PACIFICORP 2.900% 06/15/2052 DD 07/09/21	500,000.000	322,880.00	297,885.00	(24,995.00)
SEMF00008602	695114CZ9 PACIFICORP 5.350% 12/01/2053 DD 12/01/22	120,000.000	115,519.20	110,499.60	(5,019.60)
SEMF00008602	718546BA1 PHILLIPS 66 3.300% 03/15/2052 DD 11/15/21	45,000.000	32,358.15	29,034.90	(3,323.25)
SEMF00008602	72014TAE9 PIEDMONT HEALTHCARE INC 2.864% 01/01/2052 DD 09/15/21	90,000.000	60,375.60	55,563.30	(4,812.30)
SEMF00008602	737679DB3 POTOMAC ELECTRIC POWER CO 6.500% 11/15/2037 DD 11/16/07	250,000.000	287,625.00	273,942.50	(13,682.50)
SEMF00008602	737679DJ6 POTOMAC ELECTRIC POWER CO 5.500% 03/15/2054 DD 03/04/24	55,000.000	54,926.30	53,377.50	(1,548.80)
SEMF00008602	740816AN3 PRESIDENT AND FELLOWS OF HARVA 3.300% 07/15/2056 DD 10/13/16	400,000.000	305,288.00	274,772.00	(30,516.00)
SEMF00008602	740816AQ6 PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	460,000.000	400,264.40	353,174.20	(47,090.20)
SEMF00008602	74340XCK5 PROLOGIS LP 5.250% 03/15/2054 DD 01/25/24	235,000.000	225,863.20	219,537.00	(6,326.20)
SEMF00008602	744448CA7 PUBLIC SERVICE CO OF COLORADO 6.500% 08/01/2038 DD 08/13/08	250,000.000	279,382.50	270,390.00	(8,992.50)
SEMF00008602	744448CE9 PUBLIC SERVICE CO OF COLORADO 4.750% 08/15/2041 DD 08/09/11	200,000.000	180,110.00	175,790.00	(4,320.00)
SEMF00008602	744482BM1 PUBLIC SERVICE CO OF NEW HAMPS 3.600% 07/01/2049 DD 06/28/19	240,000.000	189,952.80	174,734.40	(15,218.40)
SEMF00008602	74456QAZ9 PUBLIC SERVICE ELECTRIC AND GA 3.950% 05/01/2042 DD 05/11/12	225,000.000	192,919.50	183,397.50	(9,522.00)
SEMF00008602	771196CM2 ROCHE HOLDINGS INC 144A 5.218% 03/08/2054 DD 03/08/24	200,000.000	207,356.00	191,348.00	(16,008.00)
SEMF00008602	81728XAA6 SENTARA HEALTH 2.927% 11/01/2051 DD 10/14/21	215,000.000	148,689.70	137,565.60	(11,124.10)
SEMF00008602	837004CJ7 DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	205,000.000	193,880.80	183,616.45	(10,264.35)
SEMF00008602	842400EV1 SOUTHERN CALIFORNIA EDISON CO 5.750% 04/01/2035 DD 03/26/04	350,000.000	359,005.50	357,833.00	(1,172.50)
SEMF00008602	842400FH1 SOUTHERN CALIFORNIA EDISON CO 5.950% 02/01/2038 DD 01/22/08	500,000.000	526,125.00	512,155.00	(13,970.00)
SEMF00008602	842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18	445,000.000	375,135.00	346,824.10	(28,310.90)
SEMF00008602	8426EPAB4 SOUTHERN CO GAS CAPITAL CORP 3.950% 10/01/2046 DD 09/13/16	265,000.000	206,329.00	205,261.05	(1,067.95)
SEMF00008602	85440KAA2 LELAND STANFORD JUNIOR UNIVERS 3.647% 05/01/2048 DD 04/11/17	425,000.000	369,074.25	328,720.50	(40,353.75)
SEMF00008602	878091BD8 TEACHERS INSURANCE & ANNU 144A 4.900% 09/15/2044 DD 09/18/14	425,000.000	402,215.75	379,856.50	(22,359.25)
SEMF00008602	89157XAC5 TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	245,000.000	245,000.00	234,732.05	(10,267.95)
SEMF00008602	893574AF0 TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	300,000.000	259,329.00	253,497.00	(5,832.00)
SEMF00008602	902613BH0 UBS GROUP AG 144A VAR RT 02/08/2035 DD 01/08/24	295,000.000	294,976.40	297,006.00	2,029.60
SEMF00008602	907818FS2 UNION PACIFIC CORP 3.799% 04/06/2071 DD 04/06/21	550,000.000	436,711.00	373,868.00	(62,843.00)
SEMF00008602	91324PBW1 UNITEDHEALTH GROUP INC 4.375% 03/15/2042 DD 03/08/12	205,000.000	189,553.25	174,780.95	(14,772.30)
SEMF00008602	91324PDF6 UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	165,000.000	136,453.35	123,127.95	(13,325.40)
SEMF00008602	91324PDY5 UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	200,000.000	151,380.00	141,514.00	(9,866.00)
SEMF00008602	91324PEF5 UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	575,000.000	434,826.50	380,201.50	(54,625.00)
SEMF00008602	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	315,000.000	304,097.85	270,361.35	(33,736.50)
SEMF00008602	91324PEL2 UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	220,000.000	217,874.80	189,906.20	(27,968.60)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	91324PEX6 UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	100,000.000	102,529.00	90,111.00	(12,418.00)
SEMF00008602	91324PFK3 UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	325,000.000	322,013.25	315,844.75	(6,168.50)
SEMF00008602	91324PFL1 UNITEDHEALTH GROUP INC 5.625% 07/15/2054 DD 07/25/24	240,000.000	259,659.40	233,404.80	(26,254.60)
SEMF00008602	91412NBD1 UNIVERSITY OF CHICAGO/THE 2.761% 04/01/2045 DD 03/18/20	225,000.000	170,172.00	170,860.50	688.50
SEMF00008602	914886AE6 UNIVERSITY OF SOUTHERN CALIFOR 2.805% 10/01/2050 DD 02/12/20	380,000.000	267,166.60	242,732.60	(24,434.00)
SEMF00008602	91529YAT3 UNUM GROUP 6.000% 06/15/2054 DD 06/10/24	25,000.000	24,475.50	24,761.75	286.25
SEMF00008602	927804GS7 VIRGINIA ELECTRIC AND POWER CO 5.550% 08/15/2054 DD 08/12/24	76,000.000	75,669.40	73,576.36	(2,093.04)
SEMF00008602	940663AD9 WASHINGTON UNIVERSITY/THE 4.349% 04/15/2122 DD 04/07/22	165,000.000	140,410.05	127,747.95	(12,662.10)
SEMF00008602	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	2,050,000.000	1,950,780.00	1,822,286.00	(128,494.00)
SEMF00008602	95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	250,000.000	189,592.50	182,137.50	(7,455.00)
SEMF00008602	95709TAH3 EVERGY KANSAS CENTRAL INC 4.125% 03/01/2042 DD 03/01/12	200,000.000	172,408.00	163,438.00	(8,970.00)
SEMF00008602	96926GAD5 WILLIAM MARSH RICE UNIVERSITY 3.774% 05/15/2055 DD 04/22/15	250,000.000	207,190.00	190,262.50	(16,927.50)
SEMF00008602	96926GAF0 WILLIAM MARSH RICE UNIVERSITY 2.598% 05/15/2050 DD 03/13/20	305,000.000	209,062.25	191,231.95	(17,830.30)
SEMF00008602	983024AL4 WYETH LLC 6.000% 02/15/2036 DD 11/14/05	300,000.000	331,647.00	316,068.00	(15,579.00)
SEMF00008702	00115AAL3 AEP TRANSMISSION CO LLC 3.150% 09/15/2049 DD 09/11/19	107,000.000	77,137.19	70,612.51	(6,524.68)
SEMF00008702	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	60,000.000	37,899.74	36,070.80	(1,828.94)
SEMF00008702	00115AAQ2 AEP TRANSMISSION CO LLC 5.400% 03/15/2053 DD 03/13/23	92,000.000	92,207.23	87,760.64	(4,446.59)
SEMF00008702	00287YAS8 ABBVIE INC 4.700% 05/14/2045 DD 05/14/15	278,000.000	262,148.44	245,610.22	(16,538.22)
SEMF00008702	00287YAW9 ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	30,000.000	27,639.00	25,534.20	(2,104.80)
SEMF00008702	00287YBD0 ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	99,000.000	96,435.55	89,021.79	(7,413.76)
SEMF00008702	00287YCB3 ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	394,000.000	346,857.83	320,818.44	(26,039.39)
SEMF00008702	00287YDA4 ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	75,000.000	73,262.25	68,077.50	(5,184.75)
SEMF00008702	00287YDW6 ABBVIE INC 5.400% 03/15/2054 DD 02/26/24	412,000.000	426,552.56	396,710.68	(29,841.88)
SEMF00008702	00778XAA5 ADVENTHEALTH OBLIGATED GROUP 2.795% 11/15/2051 DD 11/04/21	114,000.000	76,704.95	71,177.04	(5,527.91)
SEMF00008702	010392FM5 ALABAMA POWER CO 3.750% 03/01/2045 DD 03/11/15	71,000.000	58,099.65	54,408.72	(3,690.93)
SEMF00008702	010392FS2 ALABAMA POWER CO 4.300% 07/15/2048 DD 06/28/18	23,000.000	19,209.37	18,897.26	(312.11)
SEMF00008702	010392FT0 ALABAMA POWER CO 3.450% 10/01/2049 DD 09/17/19	115,000.000	84,800.25	81,311.90	(3,488.35)
SEMF00008702	010392FW3 ALABAMA POWER CO 3.000% 03/15/2052 DD 11/18/21	149,000.000	105,683.45	95,811.47	(9,871.98)
SEMF00008702	01609WAZ5 ALIBABA GROUP HOLDING LTD 3.150% 02/09/2051 DD 02/09/21	300,000.000	197,436.00	193,446.00	(3,990.00)
SEMF00008702	01959LAA0 ALLINA HEALTH SYSTEM 4.805% 11/15/2045 DD 09/16/15	75,000.000	70,914.75	66,858.75	(4,056.00)
SEMF00008702	02005NBY5 ALLY FINANCIAL INC VAR RT 01/17/2040 DD 12/05/24	140,000.000	140,000.00	135,672.60	(4,327.40)
SEMF00008702	02209SBM4 ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	30,000.000	21,306.60	21,678.30	371.70
SEMF00008702	023135BJ4 AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18	48,000.000	43,449.60	39,707.52	(3,742.08)
SEMF00008702	023135BM7 AMAZON.COM INC 4.250% 08/22/2057 DD 02/22/18	36,000.000	33,266.52	29,537.28	(3,729.24)
SEMF00008702	023135BU9 AMAZON.COM INC 2.700% 06/03/2060 DD 06/03/20	533,000.000	339,257.22	306,379.06	(32,878.16)
SEMF00008702	023135CB0 AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	251,000.000	184,664.09	169,545.48	(15,118.61)
SEMF00008702	023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21	117,000.000	85,264.23	76,282.83	(8,981.40)
SEMF00008702	02364WAJ4 AMERICA MOVIL SAB DE CV 6.375% 03/01/2035 DD 02/25/05	7,000.000	7,847.49	7,383.11	(464.38)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	02364WBG9 AMERICA MOVIL SAB DE CV 4.375% 04/22/2049 DD 04/22/19	200,000.000	178,720.00	164,686.00	(14,034.00)
SEMF00008702	032095AS0 AMPHENOL CORP 5.375% 11/15/2054 DD 10/31/24	65,000.000	63,978.85	61,912.50	(2,066.35)
SEMF00008702	032654AW5 ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	136,000.000	101,539.55	96,324.72	(5,214.83)
SEMF00008702	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	608,000.000	599,259.64	553,365.12	(45,894.52)
SEMF00008702	03523TBF4 ANHEUSER-BUSCH INBEV WORLDWIDE 8.200% 01/15/2039 DD 01/15/11	60,000.000	80,305.80	75,292.20	(5,013.60)
SEMF00008702	03523TBT4 ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	504,000.000	448,464.42	427,306.32	(21,158.10)
SEMF00008702	03523TBV9 ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	275,000.000	297,174.46	271,581.75	(25,592.71)
SEMF00008702	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	131,000.000	147,535.11	133,470.66	(14,064.45)
SEMF00008702	035240AG5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	20,000.000	20,066.80	18,607.60	(1,459.20)
SEMF00008702	035242AN6 ANHEUSER-BUSCH INBEV FINANCE I 4.900% 02/01/2046 DD 01/25/16	85,000.000	84,777.30	76,939.45	(7,837.85)
SEMF00008702	03740LAE2 AON CORP / AON GLOBAL HOLDINGS 3.900% 02/28/2052 DD 02/28/22	111,000.000	86,982.30	81,600.54	(5,381.76)
SEMF00008702	037833EL0 APPLE INC 2.850% 08/05/2061 DD 08/05/21	807,000.000	549,336.19	484,490.52	(64,845.67)
SEMF00008702	038222AP0 APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20	108,000.000	75,371.12	67,466.52	(7,904.60)
SEMF00008702	045487AD7 ASSOCIATED BANC-CORP VAR RT 08/29/2030 DD 08/29/24	435,000.000	435,000.00	443,608.65	8,608.65
SEMF00008702	049560AS4 ATMOS ENERGY CORP 3.375% 09/15/2049 DD 10/02/19	263,000.000	196,479.75	180,738.86	(15,740.89)
SEMF00008702	049560AW5 ATMOS ENERGY CORP 2.850% 02/15/2052 DD 10/01/21	187,000.000	126,473.19	114,487.01	(11,986.18)
SEMF00008702	049560BA2 ATMOS ENERGY CORP 6.200% 11/15/2053 DD 10/10/23	117,000.000	136,188.13	124,855.38	(11,332.75)
SEMF00008702	049560BB0 ATMOS ENERGY CORP 5.000% 12/15/2054 DD 10/01/24	60,000.000	59,572.80	54,225.60	(5,347.20)
SEMF00008702	05526DBQ7 BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	45,000.000	38,695.50	39,506.40	810.90
SEMF00008702	055451AV0 BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13	123,000.000	122,702.51	115,027.14	(7,675.37)
SEMF00008702	055451BF4 BHP BILLITON FINANCE USA LTD 5.500% 09/08/2053 DD 09/08/23	37,000.000	39,755.69	36,171.20	(3,584.49)
SEMF00008702	059165EK2 BALTIMORE GAS AND ELECTRIC CO 4.250% 09/15/2048 DD 09/20/18	150,000.000	130,081.50	120,003.00	(10,078.50)
SEMF00008702	059165EM8 BALTIMORE GAS AND ELECTRIC CO 2.900% 06/15/2050 DD 06/05/20	215,000.000	145,765.32	134,476.05	(11,289.27)
SEMF00008702	059165EQ9 BALTIMORE GAS AND ELECTRIC CO 5.400% 06/01/2053 DD 05/10/23	53,000.000	54,939.27	50,552.46	(4,386.81)
SEMF00008702	06051GFC8 BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14	187,000.000	183,181.68	174,813.21	(8,368.47)
SEMF00008702	06051GGG8 BANK OF AMERICA CORP VAR RT 01/20/2048 DD 01/20/17	25,000.000	23,071.25	21,081.75	(1,989.50)
SEMF00008702	06051GHS1 BANK OF AMERICA CORP VAR RT 03/15/2050 DD 03/15/19	30,000.000	27,450.00	24,592.50	(2,857.50)
SEMF00008702	06051GJA8 BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	545,000.000	454,838.75	427,416.25	(27,422.50)
SEMF00008702	06051GJM2 BANK OF AMERICA CORP VAR RT 10/24/2051 DD 10/21/20	331,000.000	225,719.42	203,796.70	(21,922.72)
SEMF00008702	06051GKB4 BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	610,000.000	430,931.14	388,527.30	(42,403.84)
SEMF00008702	06654DAC1 BANNER HEALTH 3.181% 01/01/2050 DD 05/14/20	12,000.000	8,759.16	8,052.96	(706.20)
SEMF00008702	067901AH1 BARRICK GOLD CORP 5.250% 04/01/2042 DD 04/03/12	60,000.000	60,549.00	56,717.40	(3,831.60)
SEMF00008702	084659AR2 BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	261,000.000	220,879.29	215,617.32	(5,261.97)
SEMF00008702	084659BF7 BERKSHIRE HATHAWAY ENERGY CO 4.600% 05/01/2053 DD 11/01/22	99,000.000	88,449.57	82,271.97	(6,177.60)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	084664CQ2 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	8,000.000	6,797.12	6,629.04	(168.08)
SEMF00008702	084664DB4 BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	55,000.000	46,230.25	41,675.15	(4,555.10)
SEMF00008702	10373QBP4 BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	165,000.000	114,826.80	102,329.70	(12,497.10)
SEMF00008702	110122EC8 BRISTOL-MYERS SQUIBB CO 6.400% 11/15/2063 DD 11/13/23	45,000.000	52,049.59	48,289.95	(3,759.64)
SEMF00008702	110122EL8 BRISTOL-MYERS SQUIBB CO 5.650% 02/22/2064 DD 02/22/24	65,000.000	64,794.30	62,703.55	(2,090.75)
SEMF00008702	12189LAC5 BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	375,000.000	376,162.50	354,956.25	(21,206.25)
SEMF00008702	12189LAN1 BURLINGTON NORTHERN SANTA FE L 4.450% 03/15/2043 DD 03/12/13	115,000.000	107,138.60	100,074.15	(7,064.45)
SEMF00008702	12189LAS0 BURLINGTON NORTHERN SANTA FE L 4.900% 04/01/2044 DD 03/07/14	23,000.000	21,528.23	21,094.45	(433.78)
SEMF00008702	12189LBE0 BURLINGTON NORTHERN SANTA FE L 3.550% 02/15/2050 DD 07/24/19	110,000.000	86,362.10	79,609.20	(6,752.90)
SEMF00008702	12189LBH3 BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	90,000.000	63,203.40	56,106.90	(7,096.50)
SEMF00008702	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	84,000.000	80,184.72	79,226.28	(958.44)
SEMF00008702	12189LBL4 BURLINGTON NORTHERN SANTA FE L 5.500% 03/15/2055 DD 06/07/24	69,000.000	75,579.15	67,991.91	(7,587.24)
SEMF00008702	12189TAZ7 BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	21,000.000	23,635.29	22,446.48	(1,188.81)
SEMF00008702	123910AC5 BX COMMERCIAL MORT GPA3 B 144A VAR RT 12/15/2039 DD 12/18/24	113,000.000	112,717.47	112,929.94	212.47
SEMF00008702	126408HN6 CSX CORP 4.750% 11/15/2048 DD 11/15/18	60,000.000	57,296.40	52,891.20	(4,405.20)
SEMF00008702	126408HY2 CSX CORP 4.900% 03/15/2055 DD 09/18/24	194,000.000	194,053.50	173,855.04	(20,198.46)
SEMF00008702	13034VAD6 CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19	81,000.000	58,001.67	51,558.93	(6,442.74)
SEMF00008702	136375CK6 CANADIAN NATIONAL RAILWAY CO 3.200% 08/02/2046 DD 08/02/16	72,000.000	55,425.84	50,626.80	(4,799.04)
SEMF00008702	136375DB5 CANADIAN NATIONAL RAILWAY CO 4.400% 08/05/2052 DD 08/05/22	45,000.000	41,979.99	37,702.35	(4,277.64)
SEMF00008702	136375DJ8 CANADIAN NATIONAL RAILWAY CO 6.125% 11/01/2053 DD 11/01/23	75,000.000	89,947.50	80,831.25	(9,116.25)
SEMF00008702	144141DB1 DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	175,000.000	151,347.00	143,995.25	(7,351.75)
SEMF00008702	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	773,000.000	593,815.62	581,883.48	(11,932.14)
SEMF00008702	161175CA0 CHARTER COMMUNICATIONS OPERATI 3.900% 06/01/2052 DD 03/04/21	395,000.000	259,194.01	253,996.85	(5,197.16)
SEMF00008702	166756AH9 CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	37,000.000	22,900.04	20,827.30	(2,072.74)
SEMF00008702	166756AU0 CHEVRON USA INC 5.250% 11/15/2043 DD 11/15/20	22,000.000	22,953.92	21,428.66	(1,525.26)
SEMF00008702	16877PAA8 CHILDREN'S HOSPITAL OF PHILADE 2.704% 07/01/2050 DD 10/13/20	123,000.000	82,048.57	76,141.92	(5,906.65)
SEMF00008702	17275RBV3 CISCO SYSTEMS INC 5.350% 02/26/2064 DD 02/26/24	10,000.000	9,915.51	9,597.90	(317.61)
SEMF00008702	20030NCC3 COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	8,000.000	6,253.62	6,066.72	(186.90)
SEMF00008702	20030NDL2 COMCAST CORP 2.800% 01/15/2051 DD 05/28/20	564,000.000	377,263.92	336,380.88	(40,883.04)
SEMF00008702	20030NDW8 COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	20,000.000	11,880.22	11,306.40	(573.82)
SEMF00008702	20030NEF4 COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	207,000.000	197,685.09	191,990.43	(5,694.66)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	20030NEG2 COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	7,000.000	6,764.85	6,539.47	(225.38)
SEMF00008702	20268JAG8 COMMONSPIRIT HEALTH 3.910% 10/01/2050 DD 10/28/20	237,000.000	187,346.13	174,756.69	(12,589.44)
SEMF00008702	20268JAT0 COMMONSPIRIT HEALTH 5.548% 12/01/2054 DD 03/20/24	75,000.000	75,000.00	71,736.00	(3,264.00)
SEMF00008702	202795JV3 COMMONWEALTH EDISON CO 3.850% 03/15/2052 DD 03/15/22	130,000.000	105,522.30	96,313.10	(9,209.20)
SEMF00008702	20826FAC0 CONOCOPHILLIPS CO 4.300% 11/15/2044 DD 11/12/14	20,000.000	18,149.80	16,746.60	(1,403.20)
SEMF00008702	20826FAF3 CONOCOPHILLIPS CO 4.150% 11/15/2034 DD 11/12/14	72,000.000	67,521.60	65,712.96	(1,808.64)
SEMF00008702	20826FAV8 CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	84,000.000	68,165.16	61,422.48	(6,742.68)
SEMF00008702	20826FBD7 CONOCOPHILLIPS CO 4.025% 03/15/2062 DD 09/15/22	485,000.000	388,833.95	350,887.80	(37,946.15)
SEMF00008702	20826FBG0 CONOCOPHILLIPS CO 5.550% 03/15/2054 DD 08/17/23	90,000.000	95,914.80	86,838.30	(9,076.50)
SEMF00008702	20826FBH8 CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	12,000.000	12,521.88	11,525.40	(996.48)
SEMF00008702	210518CZ7 CONSUMERS ENERGY CO 3.250% 08/15/2046 DD 08/10/16	67,000.000	48,152.23	48,388.07	235.84
SEMF00008702	210518DA1 CONSUMERS ENERGY CO 3.950% 07/15/2047 DD 02/22/17	110,000.000	92,838.90	86,163.00	(6,675.90)
SEMF00008702	210518DQ6 CONSUMERS ENERGY CO 4.200% 09/01/2052 DD 08/11/22	133,000.000	114,963.46	107,317.70	(7,645.76)
SEMF00008702	231021AS5 CUMMINS INC 2.600% 09/01/2050 DD 08/24/20	35,000.000	23,206.75	20,872.25	(2,334.50)
SEMF00008702	231021AX4 CUMMINS INC 5.450% 02/20/2054 DD 02/20/24	32,000.000	31,798.72	31,188.48	(610.24)
SEMF00008702	23338VAH9 DTE ELECTRIC CO 4.050% 05/15/2048 DD 05/07/18	154,000.000	133,420.98	123,358.62	(10,062.36)
SEMF00008702	23338VAL0 DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	27,000.000	18,722.52	17,568.90	(1,153.62)
SEMF00008702	23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	99,000.000	70,989.42	67,598.19	(3,391.23)
SEMF00008702	23338VAT3 DTE ELECTRIC CO 5.400% 04/01/2053 DD 03/03/23	121,000.000	127,740.66	117,517.62	(10,223.04)
SEMF00008702	235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	130,000.000	89,666.59	80,304.90	(9,361.69)
SEMF00008702	254010AE1 DIGNITY HEALTH 5.267% 11/01/2064 DD 10/15/14	13,000.000	11,984.96	11,631.62	(353.34)
SEMF00008702	254687EF9 WALT DISNEY CO/THE 6.150% 03/01/2037 DD 09/01/19	88,000.000	97,747.76	93,645.20	(4,102.56)
SEMF00008702	254687FM3 WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	26,000.000	17,483.51	16,247.92	(1,235.59)
SEMF00008702	254687FY7 WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	43,000.000	36,801.55	34,509.65	(2,291.90)
SEMF00008702	254687FZ4 WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	22,000.000	16,733.16	16,206.52	(526.64)
SEMF00008702	25468PDB9 TWDC ENTERPRISES 18 CORP 4.125% 06/01/2044 DD 06/02/14	57,000.000	51,013.29	46,907.58	(4,105.71)
SEMF00008702	25731VAB0 DOMINION ENERGY SOUTH CAROLINA 6.250% 10/15/2053 DD 10/06/23	47,000.000	53,897.88	50,692.79	(3,205.09)
SEMF00008702	26441CCA1 DUKE ENERGY CORP 6.100% 09/15/2053 DD 09/08/23	50,000.000	54,364.00	50,852.50	(3,511.50)
SEMF00008702	26442CAB0 DUKE ENERGY CAROLINAS LLC 6.000% 01/15/2038 DD 01/10/08	54,000.000	58,137.48	56,184.84	(1,952.64)
SEMF00008702	26442CAM6 DUKE ENERGY CAROLINAS LLC 4.250% 12/15/2041 DD 12/08/11	99,000.000	82,925.37	84,012.39	1,087.02
SEMF00008702	26442CAN4 DUKE ENERGY CAROLINAS LLC 4.000% 09/30/2042 DD 09/21/12	34,000.000	29,183.22	27,640.64	(1,542.58)
SEMF00008702	26442CAR5 DUKE ENERGY CAROLINAS LLC 3.875% 03/15/2046 DD 03/11/16	27,000.000	22,524.75	20,932.56	(1,592.19)
SEMF00008702	26442CAT1 DUKE ENERGY CAROLINAS LLC 3.700% 12/01/2047 DD 11/14/17	29,000.000	23,202.61	21,495.96	(1,706.65)
SEMF00008702	26442CAZ7 DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19	141,000.000	102,739.65	94,063.92	(8,675.73)
SEMF00008702	26442CBH6 DUKE ENERGY CAROLINAS LLC 3.550% 03/15/2052 DD 03/04/22	269,000.000	206,794.79	189,685.35	(17,109.44)
SEMF00008702	26442CBK9 DUKE ENERGY CAROLINAS LLC 5.350% 01/15/2053 DD 01/06/23	37,000.000	38,263.58	35,239.17	(3,024.41)
SEMF00008702	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	14,000.000	13,477.38	13,473.46	(3.92)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	26442TAF4 DUKE UNIVERSITY 2.682% 10/01/2044 DD 05/19/20	98,000.000	73,145.66	68,897.92	(4,247.74)
SEMF00008702	26442UAP9 DUKE ENERGY PROGRESS LLC 4.000% 04/01/2052 DD 03/17/22	29,000.000	23,933.70	22,196.60	(1,737.10)
SEMF00008702	26442UAR5 DUKE ENERGY PROGRESS LLC 5.350% 03/15/2053 DD 03/09/23	192,000.000	192,127.98	181,714.56	(10,413.42)
SEMF00008702	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	20,000.000	14,021.00	12,471.80	(1,549.20)
SEMF00008702	29379VBF9 ENTERPRISE PRODUCTS OPERATING 4.950% 10/15/2054 DD 10/14/14	55,000.000	53,356.05	48,107.40	(5,248.65)
SEMF00008702	29379VCA9 ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	137,000.000	100,278.52	89,136.31	(11,142.21)
SEMF00008702	29379VCB7 ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	396,000.000	276,155.59	260,813.52	(15,342.07)
SEMF00008702	30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	575,000.000	446,922.02	403,684.50	(43,237.52)
SEMF00008702	302520AD3 FNB CORP/PA VAR RT 12/11/2030 DD 12/11/24	205,000.000	205,000.00	202,800.35	(2,199.65)
SEMF00008702	30303M8J4 META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	107,000.000	98,767.51	90,333.68	(8,433.83)
SEMF00008702	30303M8K1 META PLATFORMS INC 4.650% 08/15/2062 DD 08/09/22	261,000.000	238,251.34	222,379.83	(15,871.51)
SEMF00008702	30303M8Q8 META PLATFORMS INC 5.600% 05/15/2053 DD 05/03/23	171,000.000	185,578.13	171,295.83	(14,282.30)
SEMF00008702	30303M8R6 META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	8,000.000	8,304.62	8,091.92	(212.70)
SEMF00008702	30303M8V7 META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	212,000.000	211,534.06	205,434.36	(6,099.70)
SEMF00008702	30303M8W5 META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	488,000.000	496,478.39	477,761.76	(18,716.63)
SEMF00008702	341081FH5 FLORIDA POWER & LIGHT CO 3.800% 12/15/2042 DD 12/20/12	5,000.000	4,315.05	3,965.10	(349.95)
SEMF00008702	341081FL6 FLORIDA POWER & LIGHT CO 4.050% 10/01/2044 DD 09/10/14	154,000.000	134,792.92	125,660.92	(9,132.00)
SEMF00008702	341081FP7 FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17	270,000.000	219,088.80	202,653.90	(16,434.90)
SEMF00008702	341099CN7 DUKE ENERGY FLORIDA LLC 5.650% 04/01/2040 DD 03/25/10	179,000.000	185,549.61	180,392.62	(5,156.99)
SEMF00008702	369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	123,000.000	114,475.45	107,455.26	(7,020.19)
SEMF00008702	372546AT8 GEORGE WASHINGTON UNIVERSITY/T 4.300% 09/15/2044 DD 08/07/14	100,000.000	87,720.00	85,809.00	(1,911.00)
SEMF00008702	372546AW1 GEORGE WASHINGTON UNIVERSITY/T 4.126% 09/15/2048 DD 04/04/18	88,000.000	81,032.16	71,676.00	(9,356.16)
SEMF00008702	37310PAD3 GEORGETOWN UNIVERSITY/THE 2.943% 04/01/2050 DD 02/27/20	90,000.000	64,539.45	57,965.40	(6,574.05)
SEMF00008702	373334KN0 GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	20,000.000	15,569.80	14,707.20	(862.60)
SEMF00008702	373334KP5 GEORGIA POWER CO 3.250% 03/15/2051 DD 02/26/21	22,000.000	15,816.88	14,854.62	(962.26)
SEMF00008702	373334KR1 GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	114,000.000	112,466.30	105,975.54	(6,490.76)
SEMF00008702	375558BA0 GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	32,000.000	29,688.96	27,456.32	(2,232.64)
SEMF00008702	375558BD4 GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	266,000.000	254,357.18	234,596.04	(19,761.14)
SEMF00008702	375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20	31,000.000	23,092.21	21,510.59	(1,581.62)
SEMF00008702	375558CD3 GILEAD SCIENCES INC 5.500% 11/15/2054 DD 11/20/24	90,000.000	89,738.10	87,704.10	(2,034.00)
SEMF00008702	378272BH0 GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	257,000.000	181,316.96	168,247.62	(13,069.34)
SEMF00008702	38141EC31 GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	104,000.000	101,320.96	92,012.96	(9,308.00)
SEMF00008702	38141GB37 GOLDMAN SACHS GROUP INC/THE VAR RT 07/23/2035 DD 07/23/24	37,000.000	37,678.58	36,356.57	(1,322.01)
SEMF00008702	38141GB78 GOLDMAN SACHS GROUP INC/THE VAR RT 10/23/2035 DD 10/23/24	735,000.000	735,000.00	703,880.10	(31,119.90)
SEMF00008702	38141GVS0 GOLDMAN SACHS GROUP INC/THE 4.750% 10/21/2045 DD 10/21/15	297,000.000	284,164.92	263,088.54	(21,076.38)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	38141GYC2 GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	48,000.000	36,772.32	35,023.20	(1,749.12)
SEMF00008702	38141GYK4 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	65,000.000	47,450.75	45,209.45	(2,241.30)
SEMF00008702	38141GZN7 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	173,000.000	137,223.07	128,865.97	(8,357.10)
SEMF00008702	38148YAA6 GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	29,000.000	24,171.21	24,565.90	394.69
SEMF00008702	43371HAA1 HOAG MEMORIAL HOSPITAL PRESBYT 3.803% 07/15/2052 DD 03/30/22	67,000.000	54,927.43	50,870.42	(4,057.01)
SEMF00008702	437076BH4 HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	126,000.000	114,502.50	105,184.80	(9,317.70)
SEMF00008702	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	90,000.000	77,612.40	70,460.10	(7,152.30)
SEMF00008702	437076BX9 HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	105,000.000	99,443.40	89,800.20	(9,643.20)
SEMF00008702	437076CG5 HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21	382,000.000	234,755.24	216,578.72	(18,176.52)
SEMF00008702	437076CK6 HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	24,000.000	16,455.12	14,655.36	(1,799.76)
SEMF00008702	437076DF6 HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	140,000.000	150,162.60	134,286.60	(15,876.00)
SEMF00008702	437076DG4 HOME DEPOT INC/THE 5.400% 06/25/2064 DD 06/25/24	196,000.000	201,589.03	188,173.72	(13,415.31)
SEMF00008702	45866FAQ7 INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20	127,000.000	83,051.95	74,114.69	(8,937.26)
SEMF00008702	45866FAY0 INTERCONTINENTAL EXCHANGE INC 5.200% 06/15/2062 DD 05/23/22	72,000.000	74,455.92	65,507.86	(8,948.06)
SEMF00008702	46284VAQ4 IRON MOUNTAIN INC 144A 6.250% 01/15/2033 DD 12/06/24	45,000.000	45,000.00	44,820.45	(179.55)
SEMF00008702	46625HJU5 JPMORGAN CHASE & CO 4.850% 02/01/2044 DD 01/28/14	174,000.000	171,631.21	160,243.56	(11,387.65)
SEMF00008702	46647PAA4 JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	160,000.000	142,022.40	132,582.40	(9,440.00)
SEMF00008702	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	125,000.000	105,111.25	97,816.25	(7,295.00)
SEMF00008702	46647PAN6 JPMORGAN CHASE & CO VAR RT 01/23/2049 DD 01/23/18	181,000.000	144,982.81	139,337.42	(5,645.39)
SEMF00008702	46647PCD6 JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	211,000.000	166,711.40	155,078.67	(11,632.73)
SEMF00008702	46647PCE4 JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	644,000.000	484,082.80	441,938.56	(42,144.24)
SEMF00008702	46647PES1 JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	526,000.000	526,000.00	513,880.96	(12,119.04)
SEMF00008702	478111AC1 JOHNS HOPKINS HEALTH SYSTEM CO 3.837% 05/15/2046 DD 11/10/16	43,000.000	36,747.37	34,046.11	(2,701.26)
SEMF00008702	482480AH3 KLA CORP 5.000% 03/15/2049 DD 03/20/19	170,000.000	169,187.40	156,309.90	(12,877.50)
SEMF00008702	482480AJ9 KLA CORP 3.300% 03/01/2050 DD 02/28/20	38,000.000	29,126.24	26,289.92	(2,836.32)
SEMF00008702	482480AM2 KLA CORP 4.950% 07/15/2052 DD 06/23/22	222,000.000	221,811.12	202,073.28	(19,737.84)
SEMF00008702	48305QAD5 KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	209,000.000	180,941.93	170,644.32	(10,297.61)
SEMF00008702	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	58,000.000	43,766.22	41,088.94	(2,677.28)
SEMF00008702	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	32,000.000	22,808.32	20,813.44	(1,994.88)
SEMF00008702	500937AC1 KSL COMMERCIAL MORT HT2 B 144A VAR RT 12/15/2039 DD 12/17/24	70,000.000	69,825.00	69,890.80	65.80
SEMF00008702	512807AT5 LAM RESEARCH CORP 4.875% 03/15/2049 DD 03/04/19	236,000.000	235,910.32	212,260.76	(23,649.56)
SEMF00008702	512807AW8 LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20	208,000.000	145,863.64	131,624.48	(14,239.16)
SEMF00008702	532457BY3 ELI LILLY & CO 2.250% 05/15/2050 DD 05/05/20	147,000.000	92,001.42	82,806.57	(9,194.85)
SEMF00008702	532457CH9 ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	35,000.000	35,698.60	31,454.85	(4,243.75)
SEMF00008702	532457CN6 ELI LILLY & CO 5.100% 02/09/2064 DD 02/09/24	208,000.000	206,509.71	190,453.12	(16,056.59)
SEMF00008702	532457CS5 ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	94,000.000	97,226.72	87,226.36	(10,000.36)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	532457CT3 ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	19,000.000	19,885.58	17,710.85	(2,174.73)
SEMF00008702	539830BN8 LOCKHEED MARTIN CORP 4.090% 09/15/2052 DD 09/07/17	193,000.000	172,188.81	152,859.86	(19,328.95)
SEMF00008702	539830BT5 LOCKHEED MARTIN CORP 4.300% 06/15/2062 DD 05/05/22	47,000.000	40,963.79	37,290.74	(3,673.05)
SEMF00008702	539830BY4 LOCKHEED MARTIN CORP 5.900% 11/15/2063 DD 10/24/22	43,000.000	50,081.24	44,994.34	(5,086.90)
SEMF00008702	539830CB3 LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	23,000.000	24,245.22	21,677.96	(2,567.26)
SEMF00008702	571748BC5 MARSH & MCLENNAN COS INC 4.350% 01/30/2047 DD 01/12/17	55,000.000	49,517.60	45,954.70	(3,562.90)
SEMF00008702	571748BQ4 MARSH & MCLENNAN COS INC 2.900% 12/15/2051 DD 12/08/21	137,000.000	91,386.48	85,416.76	(5,969.72)
SEMF00008702	571748CD2 MARSH & MCLENNAN COS INC 5.400% 03/15/2055 DD 11/08/24	22,000.000	21,580.46	21,114.06	(466.40)
SEMF00008702	575718AA9 MASSACHUSETTS INSTITUTE OF TEC 5.600% 07/01/2111 DD 05/18/11	56,000.000	58,102.24	56,425.60	(1,676.64)
SEMF00008702	57636QAK0 MASTERCARD INC 3.950% 02/26/2048 DD 02/26/18	50,000.000	44,820.00	40,127.00	(4,693.00)
SEMF00008702	58933YBF1 MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	58,000.000	40,050.74	35,214.12	(4,836.62)
SEMF00008702	58933YBG9 MERCK & CO INC 2.900% 12/10/2061 DD 12/10/21	121,000.000	79,992.39	69,529.02	(10,463.37)
SEMF00008702	595620AV7 MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	150,000.000	107,262.00	100,812.00	(6,450.00)
SEMF00008702	595620AW5 MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	85,000.000	56,432.25	51,521.05	(4,911.20)
SEMF00008702	595620AY1 MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	137,000.000	148,409.92	139,538.61	(8,871.31)
SEMF00008702	595620AZ8 MIDAMERICAN ENERGY CO 5.300% 02/01/2055 DD 01/24/24	214,000.000	213,119.05	202,480.38	(10,638.67)
SEMF00008702	6174468N2 MORGAN STANLEY VAR RT 03/24/2051 DD 03/24/20	106,000.000	116,148.65	104,943.18	(11,205.47)
SEMF00008702	6174468Y8 MORGAN STANLEY VAR RT 01/25/2052 DD 01/25/21	194,000.000	131,625.00	118,687.26	(12,937.74)
SEMF00008702	61746BEG7 MORGAN STANLEY 4.375% 01/22/2047 DD 01/20/17	290,000.000	262,090.40	242,451.60	(19,638.80)
SEMF00008702	61747YDY8 MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	52,000.000	46,650.24	42,899.48	(3,750.76)
SEMF00008702	61747YFV2 MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	250,000.000	250,070.95	241,460.00	(8,610.95)
SEMF00008702	62213LAA4 MOUNT NITTANY MEDICAL CENTER O 3.799% 11/15/2052 DD 02/23/22	30,000.000	23,709.60	22,005.00	(1,704.60)
SEMF00008702	64952GAQ1 NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19	155,000.000	131,278.76	119,985.50	(11,293.26)
SEMF00008702	654106AD5 NIKE INC 3.625% 05/01/2043 DD 04/26/13	13,000.000	11,234.99	10,191.74	(1,043.25)
SEMF00008702	665772CR8 NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	159,000.000	111,842.19	101,896.74	(9,945.45)
SEMF00008702	665772CS6 NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	108,000.000	70,967.88	64,552.68	(6,415.20)
SEMF00008702	665772CX5 NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	69,000.000	64,135.50	63,934.02	(201.48)
SEMF00008702	665772CY3 NORTHERN STATES POWER CO/MN 5.400% 03/15/2054 DD 02/29/24	73,000.000	78,280.82	70,274.18	(8,006.64)
SEMF00008702	667274AC8 NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	58,000.000	49,305.22	46,419.72	(2,885.50)
SEMF00008702	667274AD6 NORTHWELL HEALTHCARE INC 3.809% 11/01/2049 DD 09/26/19	146,000.000	109,903.82	107,864.80	(2,039.02)
SEMF00008702	67066GAG9 NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20	79,000.000	68,698.40	65,377.24	(3,321.16)
SEMF00008702	67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20	104,000.000	84,827.65	77,398.88	(7,428.77)
SEMF00008702	67120DAC9 ORL TRUST 2024-GLK GLKS B 144A VAR RT 12/15/2039 DD 12/19/24	105,000.000	104,737.64	105,000.00	262.36
SEMF00008702	677415CR0 OHIO POWER CO 4.000% 06/01/2049 DD 05/22/19	160,000.000	130,718.40	120,147.20	(10,571.20)
SEMF00008702	693304AW7 PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	23,000.000	19,419.13	17,863.18	(1,555.95)
SEMF00008702	693304AX5 PECO ENERGY CO 3.000% 09/15/2049 DD 09/10/19	30,000.000	21,308.70	19,593.90	(1,714.80)
SEMF00008702	693304BC0 PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21	43,000.000	28,456.54	26,693.97	(1,762.57)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	693304BE6 PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	105,000.000	92,965.38	86,818.20	(6,147.18)
SEMF00008702	693304BG1 PECO ENERGY CO 5.250% 09/15/2054 DD 09/10/24	80,000.000	79,807.20	75,820.00	(3,987.20)
SEMF00008702	69331CAM0 PG&E CORP VAR RT 03/15/2055 DD 09/11/24	59,000.000	60,288.35	60,547.57	259.22
SEMF00008702	693475BW4 PNC FINANCIAL SERVICES GROUP I VAR RT 01/22/2035 DD 01/22/24	186,000.000	186,000.00	188,198.52	2,198.52
SEMF00008702	693475BZ7 PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2035 DD 07/23/24	180,000.000	180,000.00	178,801.20	(1,198.80)
SEMF00008702	695114CY2 PACIFICORP 2.900% 06/15/2052 DD 07/09/21	267,000.000	172,417.92	159,070.59	(13,347.33)
SEMF00008702	695114DA3 PACIFICORP 5.500% 05/15/2054 DD 05/17/23	6,000.000	5,531.64	5,610.18	78.54
SEMF00008702	716973AG7 PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	852,000.000	858,337.26	799,005.60	(59,331.66)
SEMF00008702	716973AH5 PFIZER INVESTMENT ENTERPRISES 5.340% 05/19/2063 DD 05/19/23	12,000.000	11,381.22	11,033.28	(347.94)
SEMF00008702	717081DK6 PFIZER INC 4.400% 05/15/2044 DD 05/15/14	29,000.000	27,590.31	25,121.83	(2,468.48)
SEMF00008702	717081EV1 PFIZER INC 4.000% 03/15/2049 DD 03/11/19	11,000.000	8,995.49	8,644.57	(350.92)
SEMF00008702	717081FA6 PFIZER INC 2.700% 05/28/2050 DD 05/28/20	319,000.000	216,986.99	196,551.85	(20,435.14)
SEMF00008702	74071PAB9 PRESBYTERIAN HEALTHCARE SERVIC 4.875% 08/01/2052 DD 05/12/22	35,000.000	35,060.90	31,720.85	(3,340.05)
SEMF00008702	743315AS2 PROGRESSIVE CORP/THE 4.125% 04/15/2047 DD 04/06/17	6,000.000	4,893.42	4,838.82	(54.60)
SEMF00008702	743315BA0 PROGRESSIVE CORP/THE 3.700% 03/15/2052 DD 03/09/22	41,000.000	33,074.40	30,342.87	(2,731.53)
SEMF00008702	74340XCK5 PROLOGIS LP 5.250% 03/15/2054 DD 01/25/24	306,000.000	305,118.40	285,865.20	(19,253.20)
SEMF00008702	744448CQ2 PUBLIC SERVICE CO OF COLORADO 4.100% 06/15/2048 DD 06/21/18	10,000.000	8,147.00	7,811.70	(335.30)
SEMF00008702	74456QCE4 PUBLIC SERVICE ELECTRIC AND GA 2.050% 08/01/2050 DD 08/06/20	248,000.000	145,509.76	131,276.32	(14,233.44)
SEMF00008702	74456QCR5 PUBLIC SERVICE ELECTRIC AND GA 5.450% 03/01/2054 DD 03/01/24	54,000.000	53,517.00	52,386.48	(1,130.52)
SEMF00008702	74456QCT1 PUBLIC SERVICE ELECTRIC AND GA 5.300% 08/01/2054 DD 08/05/24	71,000.000	76,035.32	67,694.95	(8,340.37)
SEMF00008702	745332CG9 PUGET SOUND ENERGY INC 4.300% 05/20/2045 DD 05/26/15	17,000.000	14,026.70	13,904.81	(121.89)
SEMF00008702	74730DAD5 QATARENERGY 144A 3.300% 07/12/2051 DD 07/12/21	200,000.000	146,000.00	136,900.00	(9,100.00)
SEMF00008702	756109BT0 REALTY INCOME CORP 4.900% 07/15/2033 DD 04/14/23	268,000.000	262,834.40	259,820.64	(3,013.76)
SEMF00008702	76720AAP1 RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	216,000.000	221,907.10	200,175.84	(21,731.26)
SEMF00008702	79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	33,000.000	22,662.75	21,128.58	(1,534.17)
SEMF00008702	80414L2P9 SAUDI ARABIAN OIL CO 144A 5.750% 07/17/2054 DD 07/17/24	200,000.000	194,926.00	187,046.00	(7,880.00)
SEMF00008702	80414L2Q7 SAUDI ARABIAN OIL CO 144A 5.875% 07/17/2064 DD 07/17/24	200,000.000	195,278.00	186,516.00	(8,762.00)
SEMF00008702	822582CH3 SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20	32,000.000	22,280.96	21,564.80	(716.16)
SEMF00008702	822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	254,000.000	178,589.10	161,043.62	(17,545.48)
SEMF00008702	822905AD7 SHELL FINANCE US INC 4.550% 08/12/2043 DD 08/12/24	85,000.000	80,366.65	74,347.80	(6,018.85)
SEMF00008702	822905AG0 SHELL FINANCE US INC 3.250% 04/06/2050 DD 10/06/24	35,000.000	25,970.70	23,580.55	(2,390.15)
SEMF00008702	824348BM7 SHERWIN-WILLIAMS CO/THE 3.300% 05/15/2050 DD 03/17/20	75,000.000	54,596.25	49,817.25	(4,779.00)
SEMF00008702	842329AA2 SOUTHERN BAPTIST HOSPITAL OF F 4.857% 07/15/2045 DD 06/01/15	90,000.000	82,413.00	80,095.50	(2,317.50)
SEMF00008702	842400GT4 SOUTHERN CALIFORNIA EDISON CO 3.650% 02/01/2050 DD 01/09/20	118,000.000	91,276.20	84,420.74	(6,855.46)
SEMF00008702	842400GY3 SOUTHERN CALIFORNIA EDISON CO 2.950% 02/01/2051 DD	190,000.000	129,536.30	119,437.80	(10,098.50)



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SEMF00008702	842400HF3 01/08/21 SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21	105,000.000	79,216.20	74,420.85	(4,795.35)
SEMF00008702	842400HN6 SOUTHERN CALIFORNIA EDISON CO 3.450% 02/01/2052 DD 01/13/22	90,000.000	65,991.60	60,962.40	(5,029.20)
SEMF00008702	842400HR7 SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	150,000.000	149,917.50	141,129.00	(8,788.50)
SEMF00008702	842400HX4 SOUTHERN CALIFORNIA EDISON CO 5.875% 12/01/2053 DD 05/22/23	153,000.000	165,521.82	152,192.16	(13,329.66)
SEMF00008702	842400JD6 SOUTHERN CALIFORNIA EDISON CO 5.750% 04/15/2054 DD 03/01/24	149,000.000	147,891.44	146,495.31	(1,396.13)
SEMF00008702	85434VAC2 STANFORD HEALTH CARE 3.027% 08/15/2051 DD 04/30/21	15,000.000	10,478.40	9,891.45	(586.95)
SEMF00008702	86944BAH6 SUTTER HEALTH 3.161% 08/15/2040 DD 10/29/20	102,000.000	79,133.39	76,414.32	(2,719.07)
SEMF00008702	86944BAJ2 SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	142,000.000	105,473.86	99,968.00	(5,505.86)
SEMF00008702	882508BM5 TEXAS INSTRUMENTS INC 2.700% 09/15/2051 DD 09/15/21	65,000.000	44,337.15	39,532.35	(4,804.80)
SEMF00008702	882508BQ6 TEXAS INSTRUMENTS INC 4.100% 08/16/2052 DD 08/16/22	5,000.000	4,289.75	3,943.00	(346.75)
SEMF00008702	88444NAS7 THOMAS JEFFERSON UNIVERSITY 3.847% 11/01/2057 DD 02/02/22	30,000.000	22,530.60	20,937.00	(1,593.60)
SEMF00008702	88579YBP5 3M CO 3.700% 04/15/2050 DD 03/27/20	321,000.000	250,829.40	236,137.23	(14,692.17)
SEMF00008702	89153VAW9 TOTALENERGIES CAPITAL INTERNAT 3.386% 06/29/2060 DD 06/29/20	34,000.000	24,494.98	22,026.22	(2,468.76)
SEMF00008702	89417EAK5 TRAVELERS COS INC/THE 4.300% 08/25/2045 DD 08/25/15	31,000.000	27,765.44	25,874.77	(1,890.67)
SEMF00008702	89417EAM1 TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	25,000.000	21,585.00	19,784.75	(1,800.25)
SEMF00008702	902613BM9 UBS GROUP AG 144A VAR RT 09/06/2045 DD 09/06/24	340,000.000	340,000.00	324,264.80	(15,735.20)
SEMF00008702	906548CS9 UNION ELECTRIC CO 2.625% 03/15/2051 DD 10/09/20	232,000.000	147,972.86	137,158.40	(10,814.46)
SEMF00008702	906548CU4 UNION ELECTRIC CO 3.900% 04/01/2052 DD 04/01/22	70,000.000	55,147.72	53,687.20	(1,460.52)
SEMF00008702	907818EJ3 UNION PACIFIC CORP 4.050% 03/01/2046 DD 03/01/16	140,000.000	120,034.60	111,861.40	(8,173.20)
SEMF00008702	907818EM6 UNION PACIFIC CORP 3.799% 10/01/2051 DD 10/04/16	40,000.000	33,580.40	29,884.80	(3,695.60)
SEMF00008702	907818EW4 UNION PACIFIC CORP 4.500% 09/10/2048 DD 06/08/18	35,000.000	31,960.95	29,641.50	(2,319.45)
SEMF00008702	907818FC7 UNION PACIFIC CORP 4.300% 03/01/2049 DD 02/19/19	70,000.000	62,092.10	57,782.20	(4,309.90)
SEMF00008702	907818FD5 UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	30,000.000	25,800.60	24,357.30	(1,443.30)
SEMF00008702	907818FE3 UNION PACIFIC CORP 3.950% 08/15/2059 DD 08/05/19	28,000.000	23,196.32	20,391.00	(2,805.32)
SEMF00008702	907818FG8 UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	285,000.000	228,571.58	203,777.85	(24,793.73)
SEMF00008702	907818FK9 UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20	97,000.000	68,303.52	66,322.78	(1,980.74)
SEMF00008702	907818FL7 UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20	30,000.000	23,264.10	20,052.90	(3,211.20)
SEMF00008702	907818FZ6 UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	111,000.000	82,565.68	78,338.25	(4,227.43)
SEMF00008702	907818GA0 UNION PACIFIC CORP 3.850% 02/14/2072 DD 02/14/22	16,000.000	12,778.72	11,123.68	(1,655.04)
SEMF00008702	91159HJJ0 US BANCORP VAR RT 10/21/2033 DD 10/21/22	360,000.000	383,986.80	368,074.80	(15,912.00)
SEMF00008702	91159HJR2 US BANCORP VAR RT 01/23/2035 DD 01/23/24	112,000.000	119,132.16	113,022.56	(6,109.60)
SEMF00008702	91324PBW1 UNITEDHEALTH GROUP INC 4.375% 03/15/2042 DD 03/08/12	79,000.000	73,047.35	67,354.61	(5,692.74)
SEMF00008702	91324PCA8 UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	100,000.000	87,790.00	80,340.00	(7,450.00)
SEMF00008702	91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	24,000.000	21,259.92	19,283.52	(1,976.40)
SEMF00008702	91324PDT6 UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	45,000.000	38,361.15	35,604.00	(2,757.15)
SEMF00008702	91324PDU3 UNITEDHEALTH GROUP INC 3.700% 08/15/2049 DD 07/25/19	78,000.000	63,077.02	56,825.34	(6,251.68)
SEMF00008702	91324PDV1 UNITEDHEALTH GROUP INC 3.875% 08/15/2059 DD 07/25/19	558,000.000	443,951.37	395,515.98	(48,435.39)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	91324PDY5 UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	85,000.000	64,336.50	60,143.45	(4,193.05)
SEMF00008702	91324PDZ2 UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	43,000.000	30,225.13	26,736.11	(3,489.02)
SEMF00008702	91324PEE8 UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	130,000.000	99,984.07	94,057.60	(5,926.47)
SEMF00008702	91324PEF5 UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	165,000.000	124,139.15	109,101.30	(15,037.85)
SEMF00008702	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	47,000.000	44,897.43	40,339.63	(4,557.80)
SEMF00008702	91324PES7 UNITEDHEALTH GROUP INC 5.875% 02/15/2053 DD 10/28/22	121,000.000	137,032.09	121,497.31	(15,534.78)
SEMF00008702	91324PET5 UNITEDHEALTH GROUP INC 6.050% 02/15/2063 DD 10/28/22	6,000.000	6,919.13	6,134.82	(784.31)
SEMF00008702	91324PEW8 UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	7,000.000	6,551.97	6,313.51	(238.46)
SEMF00008702	91324PEX6 UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	7,000.000	6,571.26	6,307.77	(263.49)
SEMF00008702	91324PFC1 UNITEDHEALTH GROUP INC 5.375% 04/15/2054 DD 03/21/24	527,000.000	518,847.14	494,868.81	(23,978.33)
SEMF00008702	91324PFD9 UNITEDHEALTH GROUP INC 5.500% 04/15/2064 DD 03/21/24	7,000.000	6,974.44	6,551.79	(422.65)
SEMF00008702	91324PFK3 UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	284,000.000	281,390.04	275,999.72	(5,390.32)
SEMF00008702	91324PFL1 UNITEDHEALTH GROUP INC 5.625% 07/15/2054 DD 07/25/24	490,000.000	489,024.90	476,534.80	(12,490.10)
SEMF00008702	914453AA3 UNIVERSITY OF MIAMI 4.063% 04/01/2052 DD 04/07/22	110,000.000	94,364.60	87,943.90	(6,420.70)
SEMF00008702	914886AC0 UNIVERSITY OF SOUTHERN CALIFOR 3.841% 10/01/2047 DD 04/18/17	84,000.000	72,876.40	67,624.20	(5,252.20)
SEMF00008702	927804FA7 VIRGINIA ELECTRIC AND POWER CO 6.000% 01/15/2036 DD 01/13/06	308,000.000	327,817.26	319,251.24	(8,566.02)
SEMF00008702	927804FR0 VIRGINIA ELECTRIC AND POWER CO 4.450% 02/15/2044 DD 02/07/14	30,000.000	26,765.40	25,515.60	(1,249.80)
SEMF00008702	927804FT6 VIRGINIA ELECTRIC AND POWER CO 4.200% 05/15/2045 DD 05/13/15	55,000.000	48,094.10	44,536.25	(3,557.85)
SEMF00008702	927804FW9 VIRGINIA ELECTRIC AND POWER CO 4.000% 11/15/2046 DD 11/16/16	15,000.000	12,460.50	11,654.70	(805.80)
SEMF00008702	927804GA6 VIRGINIA ELECTRIC AND POWER CO 4.600% 12/01/2048 DD 11/28/18	40,000.000	36,474.40	33,787.20	(2,687.20)
SEMF00008702	927804GC2 VIRGINIA ELECTRIC AND POWER CO 3.300% 12/01/2049 DD 12/05/19	30,000.000	21,919.20	20,358.00	(1,561.20)
SEMF00008702	927804GD0 VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	230,000.000	141,891.60	129,584.30	(12,307.30)
SEMF00008702	927804GS7 VIRGINIA ELECTRIC AND POWER CO 5.550% 08/15/2054 DD 08/12/24	95,000.000	101,567.92	91,970.45	(9,597.47)
SEMF00008702	940663AC1 WASHINGTON UNIVERSITY/THE 3.524% 04/15/2054 DD 04/07/22	55,000.000	43,967.00	39,705.05	(4,261.95)
SEMF00008702	949746RF0 WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13	78,000.000	76,365.20	74,704.50	(1,660.70)
SEMF00008702	94974BGE4 WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	260,000.000	228,992.40	218,506.60	(10,485.80)
SEMF00008702	94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	116,000.000	102,857.50	98,062.92	(4,794.58)
SEMF00008702	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	119,000.000	112,484.74	105,781.48	(6,703.26)
SEMF00008702	95000U2Z5 WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	620,000.000	559,806.29	519,194.20	(40,612.09)
SEMF00008702	951913AA0 WCORE COMMERCIAL M CORE A 144A VAR RT 11/15/2041 DD 11/19/24	150,000.000	149,625.00	150,187.50	562.50
SEMF00008702	976843BM3 WISCONSIN PUBLIC SERVICE CORP 3.300% 09/01/2049 DD 08/14/19	35,000.000	24,693.24	24,068.80	(624.44)
SEMF00008702	976843BN1 WISCONSIN PUBLIC SERVICE CORP 2.850% 12/01/2051 DD 11/18/21	90,000.000	59,628.60	55,662.30	(3,966.30)
SEMF00008702	983024AN0 WYETH LLC 5.950% 04/01/2037 DD 03/27/07	74,000.000	81,622.00	77,276.72	(4,345.28)
SEMF00008702	98459HAA0 YALE-NEW HAVEN HEALTH SERVICES 2.496% 07/01/2050 DD 08/18/20	15,000.000	9,360.15	8,631.90	(728.25)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	00108WAK6 AEP TEXAS INC 3.450% 01/15/2050 DD 12/05/19	20,000.000	14,468.00	13,464.20	(1,003.80)
SEMF00008802	00115AAM1 AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20	30,000.000	23,730.60	21,703.80	(2,026.80)
SEMF00008802	002824BH2 ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	123,000.000	126,158.64	114,934.89	(11,223.75)
SEMF00008802	00287YAS8 ABBVIE INC 4.700% 05/14/2045 DD 05/14/15	185,000.000	176,913.65	163,445.65	(13,468.00)
SEMF00008802	00287YAW9 ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	100,000.000	92,130.00	85,114.00	(7,016.00)
SEMF00008802	00287YBD0 ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	20,000.000	19,565.40	17,984.20	(1,581.20)
SEMF00008802	00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	177,000.000	160,420.41	151,389.87	(9,030.54)
SEMF00008802	00287YCB3 ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	210,000.000	187,773.60	170,994.60	(16,779.00)
SEMF00008802	00287YDA4 ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	80,000.000	78,146.40	72,616.00	(5,530.40)
SEMF00008802	00287YDV8 ABBVIE INC 5.350% 03/15/2044 DD 02/26/24	65,000.000	64,910.30	63,436.10	(1,474.20)
SEMF00008802	00287YDX4 ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	120,000.000	119,551.20	114,836.40	(4,714.80)
SEMF00008802	010392FB9 ALABAMA POWER CO 6.000% 03/01/2039 DD 03/06/09	35,000.000	37,703.05	36,527.40	(1,175.65)
SEMF00008802	023135BF2 AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	120,000.000	111,607.20	106,017.60	(5,589.60)
SEMF00008802	023135BT2 AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	220,000.000	144,927.95	131,478.60	(13,449.35)
SEMF00008802	023135CA2 AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	75,000.000	59,122.50	55,109.25	(4,013.25)
SEMF00008802	023135CB0 AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	165,000.000	122,149.40	111,454.20	(10,695.20)
SEMF00008802	023135CJ3 AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	185,000.000	162,611.30	146,124.10	(16,487.20)
SEMF00008802	02361DAR1 AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	5,000.000	4,070.95	3,769.80	(301.15)
SEMF00008802	02361DAU4 AMEREN ILLINOIS CO 3.250% 03/15/2050 DD 11/26/19	190,000.000	140,569.60	129,692.10	(10,877.50)
SEMF00008802	02361DAZ3 AMEREN ILLINOIS CO 5.900% 12/01/2052 DD 11/22/22	50,000.000	56,155.00	51,320.00	(4,835.00)
SEMF00008802	025816DW6 AMERICAN EXPRESS CO VAR RT 07/26/2035 DD 07/26/24	200,000.000	203,116.60	197,820.00	(5,296.60)
SEMF00008802	032654AW5 ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	120,000.000	89,631.60	84,992.40	(4,639.20)
SEMF00008802	032654AX3 ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	105,000.000	75,558.00	66,802.05	(8,755.95)
SEMF00008802	03522AAH3 ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	470,000.000	470,286.70	445,545.90	(24,740.80)
SEMF00008802	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	809,000.000	793,254.88	736,303.26	(56,951.62)
SEMF00008802	03523TBT4 ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	30,000.000	26,191.20	25,434.90	(756.30)
SEMF00008802	03523TBV9 ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	216,000.000	232,726.51	213,315.12	(19,411.39)
SEMF00008802	036752BE2 ELEVANCE HEALTH INC 5.700% 02/15/2055 DD 10/31/24	125,000.000	124,316.25	120,636.25	(3,680.00)
SEMF00008802	03769MAC0 APOLLO GLOBAL MANAGEMENT INC 5.800% 05/21/2054 DD 05/21/24	190,000.000	190,694.25	190,995.60	301.35
SEMF00008802	037833AL4 APPLE INC 3.850% 05/04/2043 DD 05/03/13	265,000.000	235,974.31	219,809.55	(16,164.76)
SEMF00008802	037833BA7 APPLE INC 3.450% 02/09/2045 DD 02/09/15	160,000.000	133,702.40	122,750.40	(10,952.00)
SEMF00008802	037833BX7 APPLE INC 4.650% 02/23/2046 DD 02/23/16	175,000.000	173,165.99	160,394.50	(12,771.49)
SEMF00008802	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	90,000.000	78,486.30	72,655.20	(5,831.10)
SEMF00008802	037833DD9 APPLE INC 3.750% 09/12/2047 DD 09/12/17	50,000.000	42,853.00	39,380.00	(3,473.00)
SEMF00008802	037833EE6 APPLE INC 2.375% 02/08/2041 DD 02/08/21	150,000.000	109,896.00	103,297.50	(6,598.50)
SEMF00008802	037833EF3 APPLE INC 2.650% 02/08/2051 DD 02/08/21	65,000.000	44,729.10	40,153.75	(4,575.35)
SEMF00008802	06051GHU6 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	325,000.000	284,625.25	276,516.50	(8,108.75)
SEMF00008802	06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	460,000.000	330,546.80	319,851.80	(10,695.00)
SEMF00008802	06051GJW0 BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	120,000.000	94,333.20	89,821.20	(4,512.00)
SEMF00008802	06051GLU1 BANK OF AMERICA CORP VAR RT 09/15/2034 DD 09/15/23	115,000.000	120,682.15	118,098.10	(2,584.05)



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SEMF00008802	06051GMA4 BANK OF AMERICA CORP VAR RT 01/23/2035 DD 01/23/24	215,000.000	218,004.87	215,290.25	(2,714.62)
SEMF00008802	06051GMB2 BANK OF AMERICA CORP VAR RT 08/15/2035 DD 08/15/24	300,000.000	300,000.00	292,794.00	(7,206.00)
SEMF00008802	072863AJ2 BAYLOR SCOTT & WHITE HOLDINGS 2.839% 11/15/2050 DD 01/21/21	95,000.000	65,932.84	60,475.10	(5,457.74)
SEMF00008802	084659AR2 BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	75,000.000	65,959.50	61,959.00	(4,000.50)
SEMF00008802	084659AX9 BERKSHIRE HATHAWAY ENERGY CO 4.250% 10/15/2050 DD 10/15/20	20,000.000	17,032.00	15,813.40	(1,218.60)
SEMF00008802	084664BV2 BERKSHIRE HATHAWAY FINANCE COR 4.300% 05/15/2043 DD 05/15/13	5,000.000	4,693.75	4,330.25	(363.50)
SEMF00008802	084664CQ2 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	100,000.000	92,408.00	82,863.00	(9,545.00)
SEMF00008802	084664CV1 BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	65,000.000	45,719.70	40,863.55	(4,856.15)
SEMF00008802	084664DB4 BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	20,000.000	15,905.60	15,154.60	(751.00)
SEMF00008802	09290DAC5 BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	120,000.000	118,572.30	113,542.80	(5,029.50)
SEMF00008802	09290DAK7 BLACKROCK FUNDING INC 5.350% 01/08/2055 DD 07/26/24	110,000.000	109,809.55	105,209.50	(4,600.05)
SEMF00008802	097023AX3 BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	90,000.000	103,345.20	94,854.60	(8,490.60)
SEMF00008802	10373QBG4 BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	35,000.000	24,885.00	22,289.05	(2,595.95)
SEMF00008802	10373QBN9 BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	95,000.000	63,833.35	57,079.80	(6,753.55)
SEMF00008802	10373QBP4 BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	78,000.000	54,281.76	48,374.04	(5,907.72)
SEMF00008802	10373QBR0 BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	215,000.000	163,676.14	155,266.55	(8,409.59)
SEMF00008802	10373QBS8 BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD 09/17/21	175,000.000	123,268.25	109,424.00	(13,844.25)
SEMF00008802	11271LAL6 BROOKFIELD FINANCE INC 5.968% 03/04/2054 DD 03/04/24	60,000.000	61,044.00	60,730.20	(313.80)
SEMF00008802	12189LAA9 BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	70,000.000	76,384.70	71,920.10	(4,464.60)
SEMF00008802	12189LAC5 BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	165,000.000	165,511.50	156,180.75	(9,330.75)
SEMF00008802	12189LAK7 BURLINGTON NORTHERN SANTA FE L 4.375% 09/01/2042 DD 08/23/12	20,000.000	18,464.60	17,325.20	(1,139.40)
SEMF00008802	12189LAU5 BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	45,000.000	42,117.30	39,245.40	(2,871.90)
SEMF00008802	12189LAW1 BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	115,000.000	102,483.40	94,653.05	(7,830.35)
SEMF00008802	12189LBH3 BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	105,000.000	73,737.30	65,458.05	(8,279.25)
SEMF00008802	12189LBK6 BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	20,000.000	19,539.40	18,863.40	(676.00)
SEMF00008802	12189LBL4 BURLINGTON NORTHERN SANTA FE L 5.500% 03/15/2055 DD 06/07/24	90,000.000	89,523.00	88,685.10	(837.90)
SEMF00008802	14040HDH5 CAPITAL ONE FINANCIAL CORP VAR RT 07/26/2035 DD 07/26/24	50,000.000	51,987.68	50,304.50	(1,683.18)
SEMF00008802	144141DB1 DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	35,000.000	30,269.40	28,799.05	(1,470.35)
SEMF00008802	149123CE9 CATERPILLAR INC 4.750% 05/15/2064 DD 05/08/14	100,000.000	97,141.00	86,225.00	(10,916.00)
SEMF00008802	15189XAY4 CENTERPOINT ENERGY HOUSTON ELE 3.600% 03/01/2052 DD	60,000.000	47,810.40	42,939.00	(4,871.40)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	02/28/22 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	135,000.000	104,523.85	106,174.80	1,650.95
SEMF00008802	17275RBU5 CISCO SYSTEMS INC 5.300% 02/26/2054 DD 02/26/24	145,000.000	144,565.52	141,051.65	(3,513.87)
SEMF00008802	172967LU3 CITIGROUP INC VAR RT 01/24/2039 DD 01/24/18	130,000.000	112,437.00	108,444.70	(3,992.30)
SEMF00008802	172967NF4 CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	110,000.000	79,415.60	77,124.30	(2,291.30)
SEMF00008802	172967PL9 CITIGROUP INC VAR RT 06/11/2035 DD 06/11/24	115,000.000	115,000.00	114,077.70	(922.30)
SEMF00008802	191216DT4 COCA-COLA CO/THE 5.400% 05/13/2064 DD 05/13/24	85,000.000	85,602.65	81,940.00	(3,662.65)
SEMF00008802	191216DZ0 COCA-COLA CO/THE 5.200% 01/14/2055 DD 08/14/24	210,000.000	209,797.44	199,701.60	(10,095.84)
SEMF00008802	20030NCC3 COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	249,000.000	209,780.01	188,826.66	(20,953.35)
SEMF00008802	20030NCJ8 COMCAST CORP 3.900% 03/01/2038 DD 02/08/18	130,000.000	116,507.30	109,397.60	(7,109.70)
SEMF00008802	20030NCZ2 COMCAST CORP 3.450% 02/01/2050 DD 11/05/19	20,000.000	14,780.00	13,719.60	(1,060.40)
SEMF00008802	20030NEG2 COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	25,000.000	25,151.50	23,355.25	(1,796.25)
SEMF00008802	202795JA9 COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	60,000.000	49,764.60	47,386.20	(2,378.40)
SEMF00008802	202795JG6 COMMONWEALTH EDISON CO 4.350% 11/15/2045 DD 11/19/15	140,000.000	122,844.40	117,514.60	(5,329.80)
SEMF00008802	202795JJ0 COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	5,000.000	3,956.25	3,737.45	(218.80)
SEMF00008802	202795JS0 COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	175,000.000	122,633.00	113,025.50	(9,607.50)
SEMF00008802	20826FAV8 CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	105,000.000	85,206.45	76,778.10	(8,428.35)
SEMF00008802	20826FBC9 CONOCOPHILLIPS CO 3.758% 03/15/2042 DD 09/15/22	140,000.000	118,846.00	110,423.60	(8,422.40)
SEMF00008802	20826FBE5 CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	25,000.000	24,388.25	23,153.75	(1,234.50)
SEMF00008802	20826FBG0 CONOCOPHILLIPS CO 5.550% 03/15/2054 DD 08/17/23	75,000.000	79,929.00	72,365.25	(7,563.75)
SEMF00008802	20826FBH8 CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	75,000.000	81,564.00	72,033.75	(9,530.25)
SEMF00008802	20826FBM7 CONOCOPHILLIPS CO 5.500% 01/15/2055 DD 12/05/24	335,000.000	336,428.55	318,625.20	(17,803.35)
SEMF00008802	20826FBN5 CONOCOPHILLIPS CO 5.650% 01/15/2065 DD 12/05/24	65,000.000	64,972.70	61,475.05	(3,497.65)
SEMF00008802	209111GD9 CONSOLIDATED EDISON CO OF NEW 6.150% 11/15/2052 DD 11/14/22	85,000.000	96,716.60	89,188.80	(7,527.80)
SEMF00008802	209111GN7 CONSOLIDATED EDISON CO OF NEW 5.500% 03/15/2055 DD 11/18/24	175,000.000	178,708.95	168,313.25	(10,395.70)
SEMF00008802	210518DH6 CONSUMERS ENERGY CO 3.500% 08/01/2051 DD 03/26/20	50,000.000	39,368.00	36,443.00	(2,925.00)
SEMF00008802	210518DQ6 CONSUMERS ENERGY CO 4.200% 09/01/2052 DD 08/11/22	40,000.000	35,340.80	32,276.00	(3,064.80)
SEMF00008802	23291KAJ4 DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	105,000.000	87,379.95	81,911.55	(5,468.40)
SEMF00008802	23291KAK1 DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19	20,000.000	15,857.60	14,173.00	(1,684.60)
SEMF00008802	235851AV4 DANAHER CORP 2.600% 10/01/2050 DD 10/06/20	20,000.000	13,465.20	11,918.20	(1,547.00)
SEMF00008802	235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	213,000.000	148,386.45	131,576.49	(16,809.96)
SEMF00008802	254687ET9 WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19	45,000.000	47,295.00	44,235.45	(3,059.55)
SEMF00008802	254687EX0 WALT DISNEY CO/THE 4.950% 10/15/2045 DD 10/15/19	60,000.000	59,100.00	54,919.20	(4,180.80)
SEMF00008802	254687FM3 WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	175,000.000	120,531.25	109,361.00	(11,170.25)
SEMF00008802	254687FY7 WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	215,000.000	178,260.55	172,548.25	(5,712.30)
SEMF00008802	254687FZ4 WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	35,000.000	28,252.35	25,783.10	(2,469.25)
SEMF00008802	25468PDB9 TWDC ENTERPRISES 18 CORP 4.125% 06/01/2044 DD 06/02/14	20,000.000	17,524.40	16,458.80	(1,065.60)
SEMF00008802	263901AB6 DUKE ENERGY INDIANA LLC 6.450% 04/01/2039 DD 03/23/09	30,000.000	33,570.90	32,410.20	(1,160.70)
SEMF00008802	263901AF7 DUKE ENERGY INDIANA LLC 4.900% 07/15/2043 DD 07/11/13	105,000.000	100,903.95	95,414.55	(5,489.40)
SEMF00008802	26442CAM6 DUKE ENERGY CAROLINAS LLC 4.250% 12/15/2041 DD 12/08/11	120,000.000	106,242.00	101,833.20	(4,408.80)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	26442CAP9 DUKE ENERGY CAROLINAS LLC 3.750% 06/01/2045 DD 03/12/15	95,000.000	76,155.80	72,729.15	(3,426.65)
SEMF00008802	26442CBL7 DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	79,000.000	81,649.66	76,028.81	(5,620.85)
SEMF00008802	26442EAG5 DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	55,000.000	46,998.05	44,229.35	(2,768.70)
SEMF00008802	26442EAK6 DUKE ENERGY OHIO INC 5.650% 04/01/2053 DD 03/22/23	70,000.000	73,610.60	68,612.60	(4,998.00)
SEMF00008802	29364WBD9 ENTERGY LOUISIANA LLC 2.900% 03/15/2051 DD 03/06/20	45,000.000	30,147.30	27,712.35	(2,434.95)
SEMF00008802	29364WBJ6 ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	200,000.000	151,486.00	143,652.00	(7,834.00)
SEMF00008802	29364WBL1 ENTERGY LOUISIANA LLC 4.750% 09/15/2052 DD 08/24/22	35,000.000	32,294.15	30,197.65	(2,096.50)
SEMF00008802	29364WBN7 ENTERGY LOUISIANA LLC 5.700% 03/15/2054 DD 03/08/24	105,000.000	104,848.80	103,846.05	(1,002.75)
SEMF00008802	29365TAJ3 ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	90,000.000	68,141.70	63,378.00	(4,763.70)
SEMF00008802	29366MAC2 ENTERGY ARKANSAS LLC 3.350% 06/15/2052 DD 03/30/21	75,000.000	54,453.75	50,298.75	(4,155.00)
SEMF00008802	29379VAQ6 ENTERPRISE PRODUCTS OPERATING 6.450% 09/01/2040 DD 05/20/10	20,000.000	22,678.40	21,542.80	(1,135.60)
SEMF00008802	29379VAV5 ENTERPRISE PRODUCTS OPERATING 5.700% 02/15/2042 DD 08/24/11	10,000.000	10,552.60	9,999.40	(553.20)
SEMF00008802	29379VAY9 ENTERPRISE PRODUCTS OPERATING 4.450% 02/15/2043 DD 08/13/12	35,000.000	32,041.45	29,873.90	(2,167.55)
SEMF00008802	29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	10,000.000	9,847.90	9,225.40	(622.50)
SEMF00008802	29379VBF9 ENTERPRISE PRODUCTS OPERATING 4.950% 10/15/2054 DD 10/14/14	10,000.000	9,701.10	8,746.80	(954.30)
SEMF00008802	29379VBJ1 ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	90,000.000	86,184.00	80,312.40	(5,871.60)
SEMF00008802	29379VBQ5 ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	175,000.000	154,297.50	140,596.75	(13,700.75)
SEMF00008802	29379VBY8 ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	30,000.000	23,965.20	21,552.00	(2,413.20)
SEMF00008802	29379VCA9 ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	140,000.000	102,112.76	91,088.20	(11,024.56)
SEMF00008802	29379VCH4 ENTERPRISE PRODUCTS OPERATING 5.550% 02/16/2055 DD 08/08/24	25,000.000	24,915.75	24,089.75	(826.00)
SEMF00008802	30231GAZ5 EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	60,000.000	44,709.60	40,038.60	(4,671.00)
SEMF00008802	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	205,000.000	190,978.00	180,016.65	(10,961.35)
SEMF00008802	30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	170,000.000	132,623.36	119,350.20	(13,273.16)
SEMF00008802	30303M8J4 META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	154,000.000	140,459.33	130,012.96	(10,446.37)
SEMF00008802	30303M8Q8 META PLATFORMS INC 5.600% 05/15/2053 DD 05/03/23	595,000.000	647,045.42	596,029.35	(51,016.07)
SEMF00008802	30303M8R6 META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	35,000.000	38,460.45	35,402.15	(3,058.30)
SEMF00008802	30303M8V7 META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	115,000.000	114,541.15	111,438.45	(3,102.70)
SEMF00008802	30303M8W5 META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	230,000.000	229,006.40	225,174.60	(3,831.80)
SEMF00008802	341081ET0 FLORIDA POWER & LIGHT CO 4.950% 06/01/2035 DD 06/07/05	20,000.000	20,365.60	19,475.20	(890.40)
SEMF00008802	341081FA0 FLORIDA POWER & LIGHT CO 5.950% 02/01/2038 DD 01/16/08	20,000.000	21,937.80	20,938.00	(999.80)
SEMF00008802	341081FG7 FLORIDA POWER & LIGHT CO 4.050% 06/01/2042 DD 05/15/12	135,000.000	119,335.95	111,372.30	(7,963.65)
SEMF00008802	341099CH0 DUKE ENERGY FLORIDA LLC 6.350% 09/15/2037 DD 09/18/07	200,000.000	222,326.00	212,694.00	(9,632.00)
SEMF00008802	341099CL1 DUKE ENERGY FLORIDA LLC 6.400% 06/15/2038 DD 06/18/08	230,000.000	257,903.60	247,705.40	(10,198.20)
SEMF00008802	369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	20,000.000	18,710.60	17,472.40	(1,238.20)
SEMF00008802	369550BJ6 GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20	20,000.000	17,219.80	16,537.80	(682.00)
SEMF00008802	369550BQ0 GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	50,000.000	38,481.50	35,676.50	(2,805.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	373334JW2 GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	90,000.000	79,849.80	76,600.80	(3,249.00)
SEMF00008802	373334KN0 GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	15,000.000	11,876.55	11,030.40	(846.15)
SEMF00008802	375558BA0 GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	40,000.000	37,111.20	34,320.40	(2,790.80)
SEMF00008802	375558BD4 GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	35,000.000	33,468.05	30,867.90	(2,600.15)
SEMF00008802	375558BK8 GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	20,000.000	17,469.40	16,050.40	(1,419.00)
SEMF00008802	375558CD3 GILEAD SCIENCES INC 5.500% 11/15/2054 DD 11/20/24	345,000.000	354,452.65	336,199.05	(18,253.60)
SEMF00008802	375558CE1 GILEAD SCIENCES INC 5.600% 11/15/2064 DD 11/20/24	45,000.000	46,160.10	43,501.05	(2,659.05)
SEMF00008802	38141EC31 GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	155,000.000	146,888.85	137,134.70	(9,754.15)
SEMF00008802	38141GB78 GOLDMAN SACHS GROUP INC/THE VAR RT 10/23/2035 DD 10/23/24	105,000.000	105,000.00	100,554.30	(4,445.70)
SEMF00008802	38141GB86 GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	525,000.000	527,034.55	507,475.50	(19,559.05)
SEMF00008802	38141GXA7 GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	50,000.000	45,384.50	44,119.00	(1,265.50)
SEMF00008802	38141GYC2 GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	90,000.000	69,148.80	65,668.50	(3,480.30)
SEMF00008802	38141GZN7 GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	120,000.000	94,059.60	89,386.80	(4,672.80)
SEMF00008802	38148YAA6 GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	235,000.000	205,606.20	199,068.50	(6,537.70)
SEMF00008802	4042Q1AD9 HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	130,000.000	150,709.00	144,883.70	(5,825.30)
SEMF00008802	42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16	150,000.000	162,220.50	150,334.50	(11,886.00)
SEMF00008802	437076BD3 HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	135,000.000	134,028.00	123,595.20	(10,432.80)
SEMF00008802	437076BH4 HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	20,000.000	17,128.00	16,696.00	(432.00)
SEMF00008802	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	175,000.000	150,913.00	137,005.75	(13,907.25)
SEMF00008802	437076BX9 HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	10,000.000	9,470.80	8,552.40	(918.40)
SEMF00008802	437076BZ4 HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	159,000.000	117,831.05	106,620.63	(11,210.42)
SEMF00008802	437076CC4 HOME DEPOT INC/THE 3.300% 04/15/2040 DD 03/30/20	70,000.000	58,011.80	54,587.40	(3,424.40)
SEMF00008802	437076CD2 HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	100,000.000	76,844.75	69,832.00	(7,012.75)
SEMF00008802	437076CG5 HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21	30,000.000	19,067.70	17,008.80	(2,058.90)
SEMF00008802	437076CQ3 HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	251,000.000	202,802.37	182,148.19	(20,654.18)
SEMF00008802	437076DF6 HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	75,000.000	75,979.75	71,939.25	(4,040.50)
SEMF00008802	437076DG4 HOME DEPOT INC/THE 5.400% 06/25/2064 DD 06/25/24	35,000.000	34,645.11	33,602.45	(1,042.66)
SEMF00008802	438516CT1 HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	95,000.000	94,744.01	89,122.35	(5,621.66)
SEMF00008802	438516CU8 HONEYWELL INTERNATIONAL INC 5.350% 03/01/2064 DD 03/01/24	80,000.000	79,803.20	75,150.40	(4,652.80)
SEMF00008802	449276AF1 IBM INTERNATIONAL CAPITAL PTE 5.250% 02/05/2044 DD 02/05/24	10,000.000	9,790.50	9,483.10	(307.40)
SEMF00008802	45138LBF9 IDAHO POWER CO 4.200% 03/01/2048 DD 03/16/18	65,000.000	55,294.85	51,654.85	(3,640.00)
SEMF00008802	454889AV8 INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	140,000.000	147,474.59	136,610.60	(10,863.99)
SEMF00008802	46124HAH9 INTUIT INC 5.500% 09/15/2053 DD 09/15/23	50,000.000	53,599.50	49,036.50	(4,563.00)
SEMF00008802	46625HHV5 JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	20,000.000	20,872.40	19,914.40	(958.00)
SEMF00008802	46647PAJ5 JPMORGAN CHASE & CO VAR RT 07/24/2038 DD 07/24/17	10,000.000	8,887.20	8,538.60	(348.60)
SEMF00008802	46647PAK2 JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	110,000.000	94,006.00	86,848.30	(7,157.70)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	46647PBM7 JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	175,000.000	135,157.75	129,851.75	(5,306.00)
SEMF00008802	46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	10,000.000	7,217.50	6,634.20	(583.30)
SEMF00008802	46647PBV7 JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	35,000.000	24,895.85	23,733.85	(1,162.00)
SEMF00008802	46647PCD6 JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	85,000.000	65,868.20	62,472.45	(3,395.75)
SEMF00008802	46647PCE4 JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	95,000.000	71,338.35	65,192.80	(6,145.55)
SEMF00008802	46647PEK8 JPMORGAN CHASE & CO VAR RT 07/22/2035 DD 07/22/24	240,000.000	242,786.31	237,439.20	(5,347.11)
SEMF00008802	46647PER3 JPMORGAN CHASE & CO VAR RT 10/22/2035 DD 10/22/24	180,000.000	178,917.30	173,397.60	(5,519.70)
SEMF00008802	478160BV5 JOHNSON & JOHNSON 3.700% 03/01/2046 DD 03/01/16	20,000.000	16,486.60	15,820.60	(666.00)
SEMF00008802	48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	63,000.000	65,465.82	62,222.58	(3,243.24)
SEMF00008802	482480AM2 KLA CORP 4.950% 07/15/2052 DD 06/23/22	90,000.000	91,221.30	81,921.60	(9,299.70)
SEMF00008802	48305QAD5 KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	75,000.000	66,507.75	61,236.00	(5,271.75)
SEMF00008802	48305QAE3 KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	80,000.000	60,396.80	55,533.60	(4,863.20)
SEMF00008802	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	160,000.000	120,734.40	113,348.80	(7,385.60)
SEMF00008802	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	215,000.000	153,843.25	139,840.30	(14,002.95)
SEMF00008802	491674BG1 KENTUCKY UTILITIES CO 5.125% 11/01/2040 DD 05/01/11	160,000.000	155,921.60	151,579.20	(4,342.40)
SEMF00008802	49177JAM4 KENVUE INC 5.100% 03/22/2043 DD 09/22/23	35,000.000	35,148.86	33,606.65	(1,542.21)
SEMF00008802	532457BU1 ELI LILLY & CO 4.150% 03/15/2059 DD 02/22/19	20,000.000	18,301.80	15,678.80	(2,623.00)
SEMF00008802	532457CG1 ELI LILLY & CO 4.875% 02/27/2053 DD 02/27/23	166,000.000	172,016.09	150,585.24	(21,430.85)
SEMF00008802	532457CH9 ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	155,000.000	161,339.50	139,300.05	(22,039.45)
SEMF00008802	532457CM8 ELI LILLY & CO 5.000% 02/09/2054 DD 02/09/24	105,000.000	104,402.55	96,560.10	(7,842.45)
SEMF00008802	532457CN6 ELI LILLY & CO 5.100% 02/09/2064 DD 02/09/24	250,000.000	249,388.09	228,910.00	(20,478.09)
SEMF00008802	532457CS5 ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	70,000.000	69,657.00	64,955.80	(4,701.20)
SEMF00008802	532457CT3 ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	85,000.000	85,504.30	79,232.75	(6,271.55)
SEMF00008802	539830AZ2 LOCKHEED MARTIN CORP 4.850% 09/15/2041 DD 09/09/11	50,000.000	48,197.00	46,204.50	(1,992.50)
SEMF00008802	539830BN8 LOCKHEED MARTIN CORP 4.090% 09/15/2052 DD 09/07/17	30,000.000	26,641.80	23,760.60	(2,881.20)
SEMF00008802	539830CB3 LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	30,000.000	31,624.20	28,275.60	(3,348.60)
SEMF00008802	571748BC5 MARSH & MCLENNAN COS INC 4.350% 01/30/2047 DD 01/12/17	40,000.000	36,012.80	33,421.60	(2,591.20)
SEMF00008802	571748BJ0 MARSH & MCLENNAN COS INC 4.900% 03/15/2049 DD 01/15/19	50,000.000	48,538.00	44,816.00	(3,722.00)
SEMF00008802	571748BV3 MARSH & MCLENNAN COS INC 5.700% 09/15/2053 DD 09/11/23	15,000.000	16,306.50	15,056.70	(1,249.80)
SEMF00008802	571748BX9 MARSH & MCLENNAN COS INC 5.450% 03/15/2054 DD 02/20/24	20,000.000	19,825.20	19,339.80	(485.40)
SEMF00008802	58933YBF1 MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	65,000.000	43,724.85	39,464.10	(4,260.75)
SEMF00008802	58933YBL8 MERCK & CO INC 4.900% 05/17/2044 DD 05/17/23	210,000.000	213,036.60	194,096.70	(18,939.90)
SEMF00008802	58933YBN4 MERCK & CO INC 5.150% 05/17/2063 DD 05/17/23	90,000.000	94,271.40	82,465.20	(11,806.20)
SEMF00008802	59156RAY4 METLIFE INC 5.875% 02/06/2041 DD 08/06/10	90,000.000	98,297.10	91,953.00	(6,344.10)
SEMF00008802	59156RBD9 METLIFE INC 4.125% 08/13/2042 DD 08/13/12	70,000.000	61,189.85	58,118.20	(3,071.65)
SEMF00008802	59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14	85,000.000	80,497.55	75,118.75	(5,378.80)
SEMF00008802	59156RBN7 METLIFE INC 4.050% 03/01/2045 DD 03/05/15	55,000.000	47,579.95	44,077.55	(3,502.40)
SEMF00008802	59156RCC0 METLIFE INC 5.000% 07/15/2052 DD 07/11/22	20,000.000	19,924.60	18,129.40	(1,795.20)
SEMF00008802	59156RCD8 METLIFE INC 5.250% 01/15/2054 DD 01/06/23	280,000.000	287,712.05	262,542.00	(25,170.05)
SEMF00008802	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	295,000.000	200,242.44	182,091.70	(18,150.74)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	594918CE2 MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	112,000.000	83,065.92	74,244.80	(8,821.12)
SEMF00008802	595620AW5 MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	165,000.000	107,068.50	100,011.45	(7,057.05)
SEMF00008802	59562EAH8 MIDAMERICAN ENERGY CO 5.800% 10/15/2036 DD 10/06/06	20,000.000	21,436.00	20,675.00	(761.00)
SEMF00008802	605417CD4 MISSISSIPPI POWER CO 3.100% 07/30/2051 DD 06/29/21	110,000.000	74,135.60	71,518.70	(2,616.90)
SEMF00008802	610202BP7 MONONGAHELA POWER CO 144A 5.400% 12/15/2043 DD 11/27/13	160,000.000	156,881.60	151,254.40	(5,627.20)
SEMF00008802	61744YAL2 MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	135,000.000	118,342.35	114,860.70	(3,481.65)
SEMF00008802	61746BEG7 MORGAN STANLEY 4.375% 01/22/2047 DD 01/20/17	15,000.000	13,556.40	12,540.60	(1,015.80)
SEMF00008802	61747YDY8 MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	90,000.000	81,451.80	74,249.10	(7,202.70)
SEMF00008802	61747YFT7 MORGAN STANLEY VAR RT 07/19/2035 DD 07/19/24	100,000.000	100,000.00	98,397.00	(1,603.00)
SEMF00008802	61747YFV2 MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	220,000.000	220,000.00	212,484.80	(7,515.20)
SEMF00008802	641423BU1 NEVADA POWER CO 6.750% 07/01/2037 DD 06/28/07	20,000.000	22,714.80	21,942.20	(772.60)
SEMF00008802	641423CA4 NEVADA POWER CO 5.450% 05/15/2041 DD 05/12/11	50,000.000	49,794.00	48,318.50	(1,475.50)
SEMF00008802	641423CF3 NEVADA POWER CO 5.900% 05/01/2053 DD 10/19/22	65,000.000	69,819.10	65,308.10	(4,511.00)
SEMF00008802	649322AH7 NEW YORK AND PRESBYTERIAN HOSP 2.256% 08/01/2040 DD 08/19/20	40,000.000	27,658.80	26,418.80	(1,240.00)
SEMF00008802	665772CJ6 NORTHERN STATES POWER CO/MN 3.400% 08/15/2042 DD 08/13/12	90,000.000	71,679.60	68,399.10	(3,280.50)
SEMF00008802	665772CR8 NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	75,000.000	52,755.75	48,064.50	(4,691.25)
SEMF00008802	665772CV9 NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	65,000.000	60,086.00	54,641.60	(5,444.40)
SEMF00008802	665772CX5 NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	85,000.000	86,006.40	78,759.30	(7,247.10)
SEMF00008802	667274AC8 NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	50,000.000	42,504.50	40,017.00	(2,487.50)
SEMF00008802	66989HAH1 NOVARTIS CAPITAL CORP 4.400% 05/06/2044 DD 02/21/14	125,000.000	119,533.56	109,747.50	(9,786.06)
SEMF00008802	67021CAT4 NSTAR ELECTRIC CO 4.950% 09/15/2052 DD 09/15/22	75,000.000	73,371.75	67,311.75	(6,060.00)
SEMF00008802	67066GAG9 NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20	90,000.000	78,264.00	74,480.40	(3,783.60)
SEMF00008802	68389XCU7 ORACLE CORP 5.375% 09/27/2054 DD 09/27/24	90,000.000	87,791.00	82,943.10	(4,847.90)
SEMF00008802	68389XCV5 ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	60,000.000	59,081.36	54,999.60	(4,081.76)
SEMF00008802	693304BE6 PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	65,000.000	58,726.85	53,744.60	(4,982.25)
SEMF00008802	693475BU8 PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2034 DD 10/20/23	25,000.000	27,810.50	27,338.25	(472.25)
SEMF00008802	693475BZ7 PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2035 DD 07/23/24	130,000.000	129,996.55	129,134.20	(862.35)
SEMF00008802	695114CL0 PACIFICORP 6.000% 01/15/2039 DD 01/08/09	70,000.000	73,271.10	71,428.70	(1,842.40)
SEMF00008802	695114DA3 PACIFICORP 5.500% 05/15/2054 DD 05/17/23	106,000.000	103,733.20	99,113.18	(4,620.02)
SEMF00008802	713448FF0 PEPSICO INC 2.625% 10/21/2041 DD 10/21/21	12,000.000	9,072.24	8,336.28	(735.96)
SEMF00008802	713448FZ6 PEPSICO INC 5.250% 07/17/2054 DD 07/17/24	175,000.000	175,085.79	169,564.50	(5,521.29)
SEMF00008802	716973AF9 PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	500,000.000	499,051.39	470,040.00	(29,011.39)
SEMF00008802	716973AH5 PFIZER INVESTMENT ENTERPRISES 5.340% 05/19/2063 DD 05/19/23	90,000.000	90,638.68	82,749.60	(7,889.08)
SEMF00008802	717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20	55,000.000	40,497.05	38,126.55	(2,370.50)
SEMF00008802	718172AU3 PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	45,000.000	36,961.20	35,625.60	(1,335.60)
SEMF00008802	718172AW9 PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD	15,000.000	12,722.70	12,199.50	(523.20)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	03/04/13				
SEMF00008802	718172BD0 PHILIP MORRIS INTERNATIONAL IN 4.875% 11/15/2043 DD 11/12/13	44,000.000	41,502.56	39,443.36	(2,059.20)
SEMF00008802	737679DB3 POTOMAC ELECTRIC POWER CO 6.500% 11/15/2037 DD 11/16/07	45,000.000	51,772.50	49,309.65	(2,462.85)
SEMF00008802	737679DE7 POTOMAC ELECTRIC POWER CO 4.150% 03/15/2043 DD 03/18/13	105,000.000	93,787.05	86,882.25	(6,904.80)
SEMF00008802	74340XCF6 PROLOGIS LP 5.250% 06/15/2053 DD 03/30/23	65,000.000	67,794.35	60,753.55	(7,040.80)
SEMF00008802	74340XCK5 PROLOGIS LP 5.250% 03/15/2054 DD 01/25/24	190,000.000	184,100.99	177,498.00	(6,602.99)
SEMF00008802	744320AY8 PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17	35,000.000	28,691.60	26,702.90	(1,988.70)
SEMF00008802	744320BA9 PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17	45,000.000	37,177.65	33,975.00	(3,202.65)
SEMF00008802	744448BZ3 PUBLIC SERVICE CO OF COLORADO 6.250% 09/01/2037 DD 08/15/07	90,000.000	97,844.40	95,101.20	(2,743.20)
SEMF00008802	744448CJ8 PUBLIC SERVICE CO OF COLORADO 3.950% 03/15/2043 DD 03/26/13	240,000.000	189,751.20	186,811.20	(2,940.00)
SEMF00008802	756109CQ5 REALTY INCOME CORP 5.375% 09/01/2054 DD 08/26/24	85,000.000	83,617.90	80,816.30	(2,801.60)
SEMF00008802	75884RAW3 REGENCY CENTERS LP 4.400% 02/01/2047 DD 01/26/17	10,000.000	8,319.10	8,240.10	(79.00)
SEMF00008802	75884RAY9 REGENCY CENTERS LP 4.650% 03/15/2049 DD 03/06/19	160,000.000	137,427.87	135,484.80	(1,943.07)
SEMF00008802	76720AAP1 RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	20,000.000	19,221.40	18,534.80	(686.60)
SEMF00008802	771196BY7 ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	91,000.000	61,586.98	54,237.82	(7,349.16)
SEMF00008802	79466LAK0 SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	230,000.000	176,278.90	162,444.40	(13,834.50)
SEMF00008802	79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	115,000.000	82,620.60	73,629.90	(8,990.70)
SEMF00008802	79466LAM6 SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21	75,000.000	52,898.25	46,354.50	(6,543.75)
SEMF00008802	822582AD4 SHELL INTERNATIONAL FINANCE BV 6.375% 12/15/2038 DD 12/11/08	35,000.000	40,401.90	38,106.25	(2,295.65)
SEMF00008802	822582AN2 SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10	45,000.000	48,073.05	44,910.45	(3,162.60)
SEMF00008802	822582AT9 SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12	20,000.000	16,958.00	15,586.40	(1,371.60)
SEMF00008802	822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	15,000.000	10,732.95	9,510.45	(1,222.50)
SEMF00008802	822905AE5 SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	60,000.000	51,843.00	47,041.20	(4,801.80)
SEMF00008802	822905AG0 SHELL FINANCE US INC 3.250% 04/06/2050 DD 10/06/24	25,000.000	18,550.50	16,843.25	(1,707.25)
SEMF00008802	822905AH8 SHELL FINANCE US INC 3.750% 09/12/2046 DD 09/12/24	45,000.000	37,136.25	33,844.95	(3,291.30)
SEMF00008802	828807DH7 SIMON PROPERTY GROUP LP 3.250% 09/13/2049 DD 09/13/19	75,000.000	54,379.50	50,460.75	(3,918.75)
SEMF00008802	828807DJ3 SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	25,000.000	19,825.75	18,430.25	(1,395.50)
SEMF00008802	828807DV6 SIMON PROPERTY GROUP LP 5.850% 03/08/2053 DD 03/08/23	125,000.000	133,227.50	126,132.50	(7,095.00)
SEMF00008802	828807DX2 SIMON PROPERTY GROUP LP 6.650% 01/15/2054 DD 11/09/23	105,000.000	123,430.89	117,034.05	(6,396.84)
SEMF00008802	837004CJ7 DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	10,000.000	9,457.60	8,956.90	(500.70)
SEMF00008802	842400GG2 SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	205,000.000	167,780.20	157,944.30	(9,835.90)
SEMF00008802	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	50,000.000	44,157.50	40,995.50	(3,162.00)
SEMF00008802	86944BAJ2 SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	75,000.000	55,907.25	52,800.00	(3,107.25)
SEMF00008802	87612EBN5 TARGET CORP 2.950% 01/15/2052 DD 01/24/22	60,000.000	42,139.80	38,292.60	(3,847.20)
SEMF00008802	883556CM2 THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21	110,000.000	83,810.10	77,452.10	(6,358.00)
SEMF00008802	89153VAV1 TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD	305,000.000	224,638.60	200,113.55	(24,525.05)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	05/29/20 TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	115,000.000	89,705.75	82,645.90	(7,059.85)
SEMF00008802	89157XAB7 TOTALENERGIES CAPITAL SA 5.488% 04/05/2054 DD 04/05/24	140,000.000	140,210.43	134,411.20	(5,799.23)
SEMF00008802	89157XAC5 TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	255,000.000	254,536.29	244,312.95	(10,223.34)
SEMF00008802	89157XAE1 TOTALENERGIES CAPITAL SA 5.275% 09/10/2054 DD 09/10/24	55,000.000	54,874.60	50,931.10	(3,943.50)
SEMF00008802	89157XAF8 TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	125,000.000	125,769.06	116,060.00	(9,709.06)
SEMF00008802	89417EAS8 TRAVELERS COS INC/THE 5.450% 05/25/2053 DD 05/25/23	155,000.000	166,936.03	151,038.20	(15,897.83)
SEMF00008802	906548CJ9 UNION ELECTRIC CO 3.900% 09/15/2042 DD 09/11/12	325,000.000	272,327.25	260,120.25	(12,207.00)
SEMF00008802	907818EM6 UNION PACIFIC CORP 3.799% 10/01/2051 DD 10/04/16	175,000.000	146,914.26	130,746.00	(16,168.26)
SEMF00008802	907818FD5 UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	35,000.000	30,100.70	28,416.85	(1,683.85)
SEMF00008802	907818FG8 UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	75,000.000	61,463.25	53,625.75	(7,837.50)
SEMF00008802	907818FN3 UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	175,000.000	117,997.25	100,885.75	(17,111.50)
SEMF00008802	907818FY9 UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	30,000.000	24,588.00	22,838.40	(1,749.60)
SEMF00008802	907818FZ6 UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	90,000.000	71,162.78	63,517.50	(7,645.28)
SEMF00008802	907818GF9 UNION PACIFIC CORP 4.950% 05/15/2053 DD 02/21/23	20,000.000	19,023.40	18,299.60	(723.80)
SEMF00008802	91159HJB7 US BANCORP VAR RT 11/03/2036 DD 11/03/21	180,000.000	139,879.80	145,805.40	5,925.60
SEMF00008802	91159HJR2 US BANCORP VAR RT 01/23/2035 DD 01/23/24	25,000.000	25,047.93	25,228.25	180.32
SEMF00008802	91324PBN1 UNITEDHEALTH GROUP INC 5.700% 10/15/2040 DD 10/25/10	25,000.000	26,906.75	25,016.25	(1,890.50)
SEMF00008802	91324PBQ4 UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	10,000.000	10,939.00	10,253.40	(685.60)
SEMF00008802	91324PCA8 UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	44,000.000	38,627.60	35,349.60	(3,278.00)
SEMF00008802	91324PCR1 UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	20,000.000	18,550.20	17,636.60	(913.60)
SEMF00008802	91324PCZ3 UNITEDHEALTH GROUP INC 4.250% 04/15/2047 DD 03/13/17	15,000.000	13,431.30	12,168.75	(1,262.55)
SEMF00008802	91324PDF6 UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	75,000.000	62,024.25	55,967.25	(6,057.00)
SEMF00008802	91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	100,000.000	89,708.00	80,348.00	(9,360.00)
SEMF00008802	91324PDY5 UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	50,000.000	37,845.00	35,378.50	(2,466.50)
SEMF00008802	91324PDZ2 UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	50,000.000	35,145.50	31,088.50	(4,057.00)
SEMF00008802	91324PEE8 UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	150,000.000	117,221.25	108,528.00	(8,693.25)
SEMF00008802	91324PEF5 UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	120,000.000	90,746.40	79,346.40	(11,400.00)
SEMF00008802	91324PEK4 UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	105,000.000	101,365.95	90,120.45	(11,245.50)
SEMF00008802	91324PEL2 UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	35,000.000	34,661.90	30,212.35	(4,449.55)
SEMF00008802	91324PES7 UNITEDHEALTH GROUP INC 5.875% 02/15/2053 DD 10/28/22	35,000.000	39,520.25	35,143.85	(4,376.40)
SEMF00008802	91324PET5 UNITEDHEALTH GROUP INC 6.050% 02/15/2063 DD 10/28/22	70,000.000	81,064.20	71,572.90	(9,491.30)
SEMF00008802	91324PEW8 UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	50,000.000	50,196.97	45,096.50	(5,100.47)
SEMF00008802	91324PEX6 UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	70,000.000	70,862.40	63,077.70	(7,784.70)
SEMF00008802	91324PFD9 UNITEDHEALTH GROUP INC 5.500% 04/15/2064 DD 03/21/24	150,000.000	149,653.50	140,395.50	(9,258.00)
SEMF00008802	91324PFK3 UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	245,000.000	242,748.45	238,098.35	(4,650.10)
SEMF00008802	914886AA4 UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11	205,000.000	211,619.45	189,163.75	(22,455.70)
SEMF00008802	927804GD0 VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	68,000.000	41,950.56	38,311.88	(3,638.68)
SEMF00008802	927804GL2 VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	135,000.000	139,580.54	128,671.20	(10,909.34)
SEMF00008802	927804GS7 VIRGINIA ELECTRIC AND POWER CO 5.550% 08/15/2054 DD 08/12/24	35,000.000	34,847.75	33,883.85	(963.90)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	92826CAF9 VISA INC 4.300% 12/14/2045 DD 12/14/15	205,000.000	191,767.25	175,557.90	(16,209.35)
SEMF00008802	92826CAK8 VISA INC 2.700% 04/15/2040 DD 04/02/20	15,000.000	11,609.70	10,942.05	(667.65)
SEMF00008802	931142EU3 WALMART INC 2.500% 09/22/2041 DD 09/22/21	219,000.000	162,721.38	150,869.10	(11,852.28)
SEMF00008802	949746RF0 WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13	35,000.000	34,971.65	33,521.25	(1,450.40)
SEMF00008802	94974BGE4 WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	125,000.000	110,092.50	105,051.25	(5,041.25)
SEMF00008802	94974BGT1 WELLS FARGO & CO 4.400% 06/14/2046 DD 06/14/16	90,000.000	75,868.20	72,351.90	(3,516.30)
SEMF00008802	94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	135,000.000	119,718.00	114,124.95	(5,593.05)
SEMF00008802	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	30,000.000	29,645.40	26,667.60	(2,977.80)
SEMF00008802	95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	30,000.000	22,751.10	21,856.50	(894.60)
SEMF00008802	95000U2Z5 WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	600,000.000	534,300.30	502,446.00	(31,854.30)
SEMF00008802	95000U3K7 WELLS FARGO & CO VAR RT 01/23/2035 DD 01/23/24	85,000.000	86,587.83	84,757.75	(1,830.08)
SEMF00008802	961214EY5 WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21	90,000.000	63,132.30	64,611.90	1,479.60
SEMF00008802	961214FW8 WESTPAC BANKING CORP VAR RT 11/20/2035 DD 11/20/24	115,000.000	115,000.00	113,053.05	(1,946.95)
<b>TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED</b>			<b>165,264,071.77</b>	<b>155,366,548.73</b>	<b>(9,897,523.04)</b>
<b>CORPORATE DEBT INSTRUMENTS</b>					
SEMF00007302	05955WAB9 BANCO CRUZEIRO DO SUL SA 144A 8.250% 01/20/2016 DD 01/20/11	750,000.000	937.50	937.50	0.00
SEMF00007302	NAB6Q9HB9 *BAGHLAN GROUP FZCO VIA AQ REGS 14.750% 12/31/2049	400,000.000	160,000.00	235,562.35	75,562.35
SEMF00007402	021ESCAD0 *ALTEGRITY INC 144A ESCROW 12.000% 07/01/2020 DD 07/03/14	158,050.000	158,871.32	158,871.32	0.00
SEMF00007402	021ESCAE8 *ALTEGRITY INC 144A ESCROW 10.500% 07/01/2020 DD 07/03/14	218,796.000	231,608.01	231,608.01	0.00
SEMF00007402	021ESCAF5 *ALTEGRITY INC 144A ESCROW 15.000% 07/01/2021 DD 07/03/14	405,362.000	0.00	0.00	0.00
SEMF00008502	00108WAQ3 AEP TEXAS INC 5.250% 05/15/2052 DD 05/18/22	100,000.000	96,986.00	90,174.00	(6,812.00)
SEMF00008502	00130HCK9 AES CORP/THE VAR RT 01/15/2055 DD 05/21/24	125,000.000	125,140.31	128,373.75	3,233.44
SEMF00008502	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	1,013,000.000	738,466.87	682,478.36	(55,988.51)
SEMF00008502	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	921,000.000	665,864.58	621,407.91	(44,456.67)
SEMF00008502	00206RLV2 AT&T INC 3.650% 09/15/2059 DD 03/15/21	380,000.000	263,888.40	252,365.60	(11,522.80)
SEMF00008502	00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21	280,000.000	209,073.20	193,575.20	(15,498.00)
SEMF00008502	00287YAM1 ABBVIE INC 4.400% 11/06/2042 DD 05/06/13	100,000.000	93,064.00	86,690.00	(6,374.00)
SEMF00008502	00769EBA7 ADVANTAGE SALES/ADVANTAGE SOLU 0.000% 10/28/2027 DD 04/05/24	972.810	965.08	971.37	6.29
SEMF00008502	007944AH4 ADVENTIST HEALTH SYSTEM/WEST 5.430% 03/01/2032 DD 12/15/22	100,000.000	101,884.00	99,541.00	(2,343.00)
SEMF00008502	00928QAU5 AIRCASTLE LTD 144A 2.850% 01/26/2028 DD 01/26/21	100,000.000	89,283.00	93,036.00	3,753.00
SEMF00008502	00973RAP8 AKER BP ASA 144A 5.800% 10/01/2054 DD 10/01/24	150,000.000	149,535.00	136,143.00	(13,392.00)
SEMF00008502	015271AS8 ALEXANDRIA REAL ESTATE EQUITIE 4.000% 02/01/2050 DD 07/15/19	100,000.000	79,330.00	74,325.00	(5,005.00)
SEMF00008502	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	200,000.000	132,352.00	122,634.00	(9,718.00)
SEMF00008502	015271AZ2 ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	100,000.000	73,363.00	68,166.00	(5,197.00)
SEMF00008502	015271BA6 ALEXANDRIA REAL ESTATE EQUITIE 4.750% 04/15/2035 DD 02/16/23	200,000.000	194,410.00	187,666.00	(6,744.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	02005NBT6 ALLY FINANCIAL INC VAR RT 06/13/2029 DD 06/13/23	100,000.000	103,492.00	104,209.00	717.00
SEMF00008502	02401LAA2 AMERICAN ASSETS TRUST LP 3.375% 02/01/2031 DD 01/26/21	300,000.000	245,043.00	261,015.00	15,972.00
SEMF00008502	025816CH0 AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	300,000.000	257,190.00	288,420.00	31,230.00
SEMF00008502	025932AL8 AMERICAN FINANCIAL GROUP INC/O 4.500% 06/15/2047 DD 06/02/17	300,000.000	251,787.00	248,592.00	(3,195.00)
SEMF00008502	02666TAD9 AMERICAN HOMES 4 RENT LP 3.375% 07/15/2051 DD 07/08/21	200,000.000	137,574.00	131,844.00	(5,730.00)
SEMF00008502	03027XAU4 AMERICAN TOWER CORP 3.950% 03/15/2029 DD 03/15/19	100,000.000	95,529.00	95,832.00	303.00
SEMF00008502	03027XAW0 AMERICAN TOWER CORP 3.800% 08/15/2029 DD 06/13/19	100,000.000	94,998.00	94,738.00	(260.00)
SEMF00008502	03027XBD1 AMERICAN TOWER CORP 3.100% 06/15/2050 DD 06/03/20	100,000.000	65,349.00	64,224.00	(1,125.00)
SEMF00008502	03027XBK5 AMERICAN TOWER CORP 2.950% 01/15/2051 DD 11/20/20	400,000.000	267,680.00	248,636.00	(19,044.00)
SEMF00008502	03027XBM1 AMERICAN TOWER CORP 2.700% 04/15/2031 DD 03/29/21	200,000.000	172,000.00	172,804.00	804.00
SEMF00008502	03027XBW9 AMERICAN TOWER CORP 4.050% 03/15/2032 DD 04/01/22	100,000.000	93,788.00	92,783.00	(1,005.00)
SEMF00008502	03027XBZ2 AMERICAN TOWER CORP 5.650% 03/15/2033 DD 03/03/23	200,000.000	208,192.00	202,666.00	(5,526.00)
SEMF00008502	03027XCH1 AMERICAN TOWER CORP 5.450% 02/15/2034 DD 03/07/24	100,000.000	99,285.00	100,197.00	912.00
SEMF00008502	03040WAR6 AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17	200,000.000	163,924.00	148,404.00	(15,520.00)
SEMF00008502	031162CF5 AMGEN INC 4.663% 06/15/2051 DD 12/15/16	712,000.000	649,707.12	597,567.36	(52,139.76)
SEMF00008502	031162DA5 AMGEN INC 2.800% 08/15/2041 DD 08/09/21	50,000.000	36,468.00	34,843.00	(1,625.00)
SEMF00008502	031162DK3 AMGEN INC 4.875% 03/01/2053 DD 08/18/22	200,000.000	187,666.00	171,740.00	(15,926.00)
SEMF00008502	031162DR8 AMGEN INC 5.250% 03/02/2033 DD 03/02/23	200,000.000	205,338.00	198,614.00	(6,724.00)
SEMF00008502	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	300,000.000	318,102.04	289,389.00	(28,713.04)
SEMF00008502	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	100,000.000	105,420.00	96,227.00	(9,193.00)
SEMF00008502	03523TBU1 ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	300,000.000	316,980.00	300,792.00	(16,188.00)
SEMF00008502	036752AD5 ELEVANCE HEALTH INC 4.375% 12/01/2047 DD 11/21/17	200,000.000	178,872.00	161,550.00	(17,322.00)
SEMF00008502	03740MAF7 AON NORTH AMERICA INC 5.750% 03/01/2054 DD 03/01/24	100,000.000	99,392.00	97,840.00	(1,552.00)
SEMF00008502	03770DAC7 APOLLO DEBT SOLUTIONS BDC 144A 6.700% 07/29/2031 DD 07/29/24	100,000.000	99,994.00	102,689.00	2,695.00
SEMF00008502	03835VAH9 APTIV SWISS HOLDINGS LTD 5.400% 03/15/2049 DD 03/14/19	100,000.000	93,602.00	85,896.00	(7,706.00)
SEMF00008502	03938LBF0 ARCELORMITTAL SA 6.800% 11/29/2032 DD 11/29/22	100,000.000	108,331.00	106,875.00	(1,456.00)
SEMF00008502	03990BAB7 ARES MANAGEMENT CORP 5.600% 10/11/2054 DD 10/11/24	300,000.000	297,717.00	285,666.00	(12,051.00)
SEMF00008502	04010LBG7 ARES CAPITAL CORP 5.950% 07/15/2029 DD 05/13/24	100,000.000	98,983.00	101,117.00	2,134.00
SEMF00008502	045054AQ6 ASHTEAD CAPITAL INC 144A 5.550% 05/30/2033 DD 01/30/23	300,000.000	297,495.00	295,410.00	(2,085.00)
SEMF00008502	04621WAD2 ASSURED GUARANTY US HOLDINGS I 3.150% 06/15/2031 DD 05/26/21	50,000.000	44,389.50	44,153.50	(236.00)
SEMF00008502	05369AAA9 AVIATION CAPITAL GROUP LL 144A 3.500% 11/01/2027 DD 10/18/17	300,000.000	276,513.00	286,761.00	10,248.00
SEMF00008502	05401AAL5 AVOLON HOLDINGS FUNDING L 144A 4.250% 04/15/2026 DD 11/23/20	300,000.000	289,872.00	296,379.00	6,507.00
SEMF00008502	05571AAY1 BPCE SA 144A VAR RT 05/30/2035 DD 05/30/24	250,000.000	253,297.50	247,820.00	(5,477.50)
SEMF00008502	059165EL0 BALTIMORE GAS AND ELECTRIC CO 3.200% 09/15/2049 DD 09/12/19	300,000.000	219,696.00	198,573.00	(21,123.00)
SEMF00008502	05946KAR2 BANCO BILBAO VIZCAYA ARGENTARI VAR RT 03/13/2035 DD 03/13/24	200,000.000	200,000.00	199,920.00	(80.00)
SEMF00008502	05971KAQ2 BANCO SANTANDER SA VAR RT 12/31/2049 DD 11/21/23	200,000.000	232,250.00	230,526.00	(1,724.00)
SEMF00008502	067316AG4 BACARDI LTD 144A 5.150% 05/15/2038 DD 04/30/18	300,000.000	285,945.00	276,132.00	(9,813.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	06738ECG8 BARCLAYS PLC VAR RT 05/09/2034 DD 05/09/23	400,000.000	415,688.00	410,940.00	(4,748.00)
SEMF00008502	07177MAN3 BAXALTA INC 5.250% 06/23/2045 DD 12/23/15	30,000.000	29,956.80	27,646.20	(2,310.60)
SEMF00008502	07274EAM5 BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	400,000.000	421,544.00	403,920.00	(17,624.00)
SEMF00008502	07274NAQ6 BAYER US FINANCE II LLC 144A 4.875% 06/25/2048 DD 06/25/18	200,000.000	169,262.00	156,036.00	(13,226.00)
SEMF00008502	08576PAP6 BERRY GLOBAL INC 144A 5.650% 01/15/2034 DD 01/17/24	100,000.000	99,714.00	100,339.00	625.00
SEMF00008502	092113AS8 BLACK HILLS CORP 3.875% 10/15/2049 DD 10/03/19	200,000.000	149,848.00	144,988.00	(4,860.00)
SEMF00008502	09581JAR7 BLUE OWL FINANCE LLC 3.125% 06/10/2031 DD 06/10/24	400,000.000	330,248.00	350,948.00	20,700.00
SEMF00008502	09659W2F0 BNP PARIBAS SA 144A 4.400% 08/14/2028 DD 08/14/18	200,000.000	194,972.00	194,334.00	(638.00)
SEMF00008502	09659W2X1 BNP PARIBAS SA 144A VAR RT 02/20/2035 DD 02/20/24	200,000.000	200,000.00	200,608.00	608.00
SEMF00008502	097023CR4 BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19	100,000.000	76,864.00	66,350.00	(10,514.00)
SEMF00008502	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,300,000.000	1,297,448.00	1,206,725.00	(90,723.00)
SEMF00008502	097023DC6 BOEING CO/THE 3.625% 02/01/2031 DD 11/02/20	300,000.000	279,096.00	272,343.00	(6,753.00)
SEMF00008502	097023DT9 BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	200,000.000	203,438.67	212,984.00	9,545.33
SEMF00008502	101137AE7 BOSTON SCIENTIFIC CORP VAR RT 11/15/2035 DD 11/17/05	200,000.000	226,478.00	220,024.00	(6,454.00)
SEMF00008502	101137BA4 BOSTON SCIENTIFIC CORP 2.650% 06/01/2030 DD 05/18/20	100,000.000	89,439.00	89,254.00	(185.00)
SEMF00008502	10373QBG4 BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	200,000.000	142,200.00	127,366.00	(14,834.00)
SEMF00008502	10922NAF0 BRIGHTHOUSE FINANCIAL INC 4.700% 06/22/2047 DD 12/22/17	33,000.000	26,325.75	25,621.86	(703.89)
SEMF00008502	10922NAH6 BRIGHTHOUSE FINANCIAL INC 3.850% 12/22/2051 DD 11/22/21	200,000.000	132,202.00	130,302.00	(1,900.00)
SEMF00008502	11135EAA2 BROADSTONE NET LEASE LLC 2.600% 09/15/2031 DD 09/15/21	200,000.000	155,388.00	165,214.00	9,826.00
SEMF00008502	11135FAS0 BROADCOM INC 4.300% 11/15/2032 DD 05/08/20	100,000.000	96,045.00	94,337.00	(1,708.00)
SEMF00008502	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	400,000.000	318,188.00	312,504.00	(5,684.00)
SEMF00008502	11135FBK6 BROADCOM INC 144A 3.419% 04/15/2033 DD 03/31/21	300,000.000	264,048.00	262,668.00	(1,380.00)
SEMF00008502	11135FBL4 BROADCOM INC 144A 3.469% 04/15/2034 DD 03/31/21	310,000.000	270,177.40	268,745.20	(1,432.20)
SEMF00008502	11135FBQ3 BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21	15,000.000	12,172.35	12,087.30	(85.05)
SEMF00008502	12513GBJ7 CDW LLC / CDW FINANCE CORP 3.569% 12/01/2031 DD 12/01/21	100,000.000	88,551.00	89,002.00	451.00
SEMF00008502	12527GAD5 CF INDUSTRIES INC 4.950% 06/01/2043 DD 05/23/13	200,000.000	183,410.00	176,318.00	(7,092.00)
SEMF00008502	125491AP5 CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21	100,000.000	59,275.00	68,830.00	9,555.00
SEMF00008502	126117AX8 CNA FINANCIAL CORP 5.500% 06/15/2033 DD 05/22/23	100,000.000	103,300.00	100,796.00	(2,504.00)
SEMF00008502	126650BQ2 CVS PASS-THROUGH TRUST 6.943% 01/10/2030 DD 06/10/09	75,788.493	77,463.41	78,003.79	540.38
SEMF00008502	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	200,000.000	189,974.00	172,962.00	(17,012.00)
SEMF00008502	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	200,000.000	187,926.00	164,942.00	(22,984.00)
SEMF00008502	126650DV9 CVS HEALTH CORP 5.625% 02/21/2053 DD 02/21/23	100,000.000	101,784.00	88,824.00	(12,960.00)
SEMF00008502	126650DZ0 CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	200,000.000	203,112.00	183,484.00	(19,628.00)
SEMF00008502	126650EA4 CVS HEALTH CORP 6.000% 06/01/2063 DD 06/02/23	400,000.000	425,904.00	364,616.00	(61,288.00)
SEMF00008502	126650EE6 CVS HEALTH CORP 6.000% 06/01/2044 DD 05/09/24	100,000.000	99,395.00	94,636.00	(4,759.00)
SEMF00008502	13645RAX2 CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	300,000.000	336,018.00	300,675.00	(35,343.00)
SEMF00008502	13648TAE7 CANADIAN PACIFIC RAILWAY CO 4.950% 08/15/2045 DD 04/19/23	200,000.000	190,224.00	181,342.00	(8,882.00)
SEMF00008502	138616AK3 CANTOR FITZGERALD LP 144A 4.500% 04/14/2027 DD 04/14/22	100,000.000	96,052.00	97,910.00	1,858.00
SEMF00008502	138616AM9 CANTOR FITZGERALD LP 144A 7.200% 12/12/2028 DD 12/12/23	100,000.000	102,635.00	104,512.00	1,877.00
SEMF00008502	14040HDA0 CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD	100,000.000	103,078.00	103,873.00	795.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	06/08/23				
SEMF00008502	14448CBD5 CARRIER GLOBAL CORP 6.200% 03/15/2054 DD 11/30/23	50,000.000	58,082.00	52,920.50	(5,161.50)
SEMF00008502	15118JAA3 CELLNEX FINANCE CO SA 144A 3.875% 07/07/2041 DD 07/07/21	200,000.000	154,914.00	152,736.00	(2,178.00)
SEMF00008502	15135BAY7 CENTENE CORP 2.450% 07/15/2028 DD 07/01/21	200,000.000	178,470.00	180,296.00	1,826.00
SEMF00008502	161175AZ7 CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	500,000.000	508,585.00	499,290.00	(9,295.00)
SEMF00008502	161175BV5 CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	200,000.000	130,590.00	125,126.00	(5,464.00)
SEMF00008502	161175CC6 CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	100,000.000	69,390.00	66,710.00	(2,680.00)
SEMF00008502	16411QAQ4 CHENIERE ENERGY PARTNERS LP 5.950% 06/30/2033 DD 12/30/23	100,000.000	102,591.00	102,428.00	(163.00)
SEMF00008502	16411QAR2 CHENIERE ENERGY PARTNERS 144A 5.750% 08/15/2034 DD 05/22/24	200,000.000	199,640.00	201,338.00	1,698.00
SEMF00008502	16411RAN9 CHENIERE ENERGY INC 5.650% 04/15/2034 DD 03/19/24	100,000.000	99,789.00	100,936.00	1,147.00
SEMF00008502	172967MV0 CITIGROUP INC VAR RT 12/31/2049 DD 02/18/21	200,000.000	177,028.00	194,184.00	17,156.00
SEMF00008502	172967PJ4 CITIGROUP INC VAR RT 12/31/2049 DD 03/06/24	100,000.000	100,000.00	103,781.00	3,781.00
SEMF00008502	172967PM7 CITIGROUP INC VAR RT 12/31/2049 DD 07/30/24	100,000.000	100,000.00	105,458.00	5,458.00
SEMF00008502	20030NDU2 COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	353,000.000	233,385.95	206,204.95	(27,181.00)
SEMF00008502	20030NDW8 COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	660,000.000	427,825.20	373,111.20	(54,714.00)
SEMF00008502	207597EL5 CONNECTICUT LIGHT AND POWER CO 4.000% 04/01/2048 DD 03/28/18	100,000.000	85,202.00	78,511.00	(6,691.00)
SEMF00008502	21036PBP2 CONSTELLATION BRANDS INC 4.900% 05/01/2033 DD 05/01/23	200,000.000	201,566.00	193,236.00	(8,330.00)
SEMF00008502	210385AE0 CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	200,000.000	226,416.00	212,676.00	(13,740.00)
SEMF00008502	210385AF7 CONSTELLATION ENERGY GENERATIO 5.750% 03/15/2054 DD 03/15/24	100,000.000	96,163.00	97,349.00	1,186.00
SEMF00008502	21871XAT6 COREBRIDGE FINANCIAL INC VAR RT 09/15/2054 DD 09/12/24	100,000.000	100,000.00	99,453.00	(547.00)
SEMF00008502	224044CF2 COX COMMUNICATIONS INC 144A 4.800% 02/01/2035 DD 12/08/14	400,000.000	375,540.00	365,164.00	(10,376.00)
SEMF00008502	22822VAF8 CROWN CASTLE INC 4.750% 05/15/2047 DD 05/01/17	100,000.000	86,899.00	84,801.00	(2,098.00)
SEMF00008502	22822VAM3 CROWN CASTLE INC 5.200% 02/15/2049 DD 02/11/19	300,000.000	283,794.00	268,062.00	(15,732.00)
SEMF00008502	22822VAT8 CROWN CASTLE INC 2.250% 01/15/2031 DD 06/15/20	300,000.000	248,745.00	252,210.00	3,465.00
SEMF00008502	233331BK2 DTE ENERGY CO 5.100% 03/01/2029 DD 02/15/24	100,000.000	99,782.00	100,220.00	438.00
SEMF00008502	23345MAD9 DT MIDSTREAM INC 144A 5.800% 12/15/2034 DD 12/06/24	125,000.000	125,000.85	126,040.00	1,039.15
SEMF00008502	24703DBH3 DELL INTERNATIONAL LLC / EMC C 3.450% 12/15/2051 DD 06/15/23	36,000.000	26,182.08	24,463.44	(1,718.64)
SEMF00008502	24703TAG1 DELL INTERNATIONAL LLC / EMC C 5.300% 10/01/2029 DD 04/01/21	200,000.000	206,138.00	201,954.00	(4,184.00)
SEMF00008502	24703TAJ5 DELL INTERNATIONAL LLC / EMC C 8.100% 07/15/2036 DD 01/15/21	112,000.000	138,064.64	132,863.36	(5,201.28)
SEMF00008502	247361ZT8 DELTA AIR LINES INC 3.750% 10/28/2029 DD 10/28/19	300,000.000	274,599.00	279,816.00	5,217.00
SEMF00008502	251526CF4 DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/14/2032 DD 01/14/21	300,000.000	252,336.00	261,930.00	9,594.00
SEMF00008502	25179MBH5 DEVON ENERGY CORP 5.750% 09/15/2054 DD 08/28/24	100,000.000	99,882.00	90,917.00	(8,965.00)
SEMF00008502	25278XAT6 DIAMONDBACK ENERGY INC 4.250% 03/15/2052 DD 03/17/22	100,000.000	81,024.00	75,643.00	(5,381.00)
SEMF00008502	25278XBA6 DIAMONDBACK ENERGY INC 5.750% 04/18/2054 DD 04/18/24	100,000.000	100,543.00	94,026.00	(6,517.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	25470XBF1 DISH DBS CORP 144A 5.750% 12/01/2028 DD 11/26/21	100,000.000	79,760.00	85,500.00	5,740.00
SEMF00008502	262051AA3 FORESEA HOLDING SA 144A 7.500% 06/15/2030 DD 06/07/23	13,131.000	12,139.61	12,585.67	446.06
SEMF00008502	26441CAP0 DUKE ENERGY CORP 4.800% 12/15/2045 DD 11/19/15	300,000.000	273,480.00	259,212.00	(14,268.00)
SEMF00008502	26441CBM6 DUKE ENERGY CORP 3.300% 06/15/2041 DD 06/10/21	100,000.000	76,796.00	73,491.00	(3,305.00)
SEMF00008502	26441CBN4 DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	100,000.000	73,810.00	67,580.00	(6,230.00)
SEMF00008502	26442CBC7 DUKE ENERGY CAROLINAS LLC 3.450% 04/15/2051 DD 04/01/21	100,000.000	75,684.00	69,109.00	(6,575.00)
SEMF00008502	26442UAK0 DUKE ENERGY PROGRESS LLC 2.500% 08/15/2050 DD 08/20/20	200,000.000	125,400.00	115,932.00	(9,468.00)
SEMF00008502	268317AL8 ELECTRICITE DE FRANCE SA 144A 6.000% 01/22/2114 DD 01/22/14	100,000.000	98,426.00	94,137.00	(4,289.00)
SEMF00008502	268317AQ7 ELECTRICITE DE FRANCE SA 144A 4.950% 10/13/2045 DD 10/13/15	300,000.000	272,679.00	264,207.00	(8,472.00)
SEMF00008502	268317BB9 ELECTRICITE DE FRANCE SA 144A 6.000% 04/22/2064 DD 04/22/24	200,000.000	183,956.00	193,518.00	9,562.00
SEMF00008502	26884LAR0 EQT CORP 5.750% 02/01/2034 DD 01/19/24	100,000.000	99,922.00	99,550.00	(372.00)
SEMF00008502	26884UAC3 EPR PROPERTIES 4.750% 12/15/2026 DD 12/14/16	100,000.000	95,702.00	99,200.00	3,498.00
SEMF00008502	26885BAL4 EQM MIDSTREAM PARTNERS LP 144A 4.750% 01/15/2031 DD 01/08/21	100,000.000	93,064.00	94,043.00	979.00
SEMF00008502	279158AE9 ECOPETROL SA 7.375% 09/18/2043 DD 09/18/13	350,000.000	334,085.50	296,856.00	(37,229.50)
SEMF00008502	281020AT4 EDISON INTERNATIONAL VAR RT 12/31/2049 DD 11/12/21	100,000.000	93,110.00	97,473.00	4,363.00
SEMF00008502	281020AX5 EDISON INTERNATIONAL VAR RT 06/15/2053 DD 03/06/23	100,000.000	102,084.00	103,133.00	1,049.00
SEMF00008502	28370TAF6 KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	200,000.000	172,046.00	168,208.00	(3,838.00)
SEMF00008502	28622HAC5 ELEVANCE HEALTH INC 5.125% 02/15/2053 DD 02/08/23	300,000.000	300,582.00	267,432.00	(33,150.00)
SEMF00008502	29082KAA3 EMBECTA CORP 144A 5.000% 02/15/2030 DD 02/10/22	200,000.000	169,648.00	184,260.00	14,612.00
SEMF00008502	29103DAM8 EMERA US FINANCE LP 4.750% 06/15/2046 DD 12/15/16	200,000.000	165,102.00	165,782.00	680.00
SEMF00008502	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	100,000.000	116,759.00	108,677.00	(8,082.00)
SEMF00008502	29250RAT3 ENBRIDGE ENERGY PARTNERS LP 5.500% 09/15/2040 DD 09/13/10	200,000.000	197,510.00	191,670.00	(5,840.00)
SEMF00008502	29266MAF6 IBERDROLA INTERNATIONAL BV 6.750% 07/15/2036 DD 07/24/06	250,000.000	290,352.50	276,130.00	(14,222.50)
SEMF00008502	29273RBE8 ENERGY TRANSFER LP 4.900% 03/15/2035 DD 03/12/15	100,000.000	95,396.00	94,189.00	(1,207.00)
SEMF00008502	29273RBF5 ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	700,000.000	643,965.00	613,669.00	(30,296.00)
SEMF00008502	29273VAW0 ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	100,000.000	99,523.00	96,675.00	(2,848.00)
SEMF00008502	29273VAY6 ENERGY TRANSFER LP 5.550% 05/15/2034 DD 01/25/24	200,000.000	199,320.00	198,976.00	(344.00)
SEMF00008502	29273VBB5 ENERGY TRANSFER LP 6.050% 09/01/2054 DD 06/21/24	100,000.000	100,608.00	97,870.00	(2,738.00)
SEMF00008502	29278GBE7 ENEL FINANCE INTERNATIONA 144A 5.500% 06/26/2034 DD 06/26/24	200,000.000	196,758.00	197,944.00	1,186.00
SEMF00008502	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	100,000.000	89,593.00	84,955.00	(4,638.00)
SEMF00008502	29280HAB8 ENEL FINANCE AMERICA LLC 144A 2.875% 07/12/2041 DD 07/12/21	400,000.000	272,768.00	270,620.00	(2,148.00)
SEMF00008502	29379VBM4 ENTERPRISE PRODUCTS OPERATING VAR RT 08/16/2077 DD 08/16/17	50,000.000	49,688.00	49,687.50	(0.50)
SEMF00008502	29444UBJ4 EQUINIX INC 3.000% 07/15/2050 DD 06/22/20	200,000.000	136,336.00	126,232.00	(10,104.00)
SEMF00008502	29452EAC5 EQUITABLE HOLDINGS INC 5.594% 01/11/2033 DD 01/11/23	100,000.000	103,154.00	100,951.00	(2,203.00)
SEMF00008502	29670VAA7 ESSENTIAL PROPERTIES LP 2.950% 07/15/2031 DD 06/28/21	200,000.000	157,574.00	170,300.00	12,726.00
SEMF00008502	30161NAC5 EXELON CORP 5.625% 06/15/2035 DD 06/09/05	250,000.000	257,892.50	251,017.50	(6,875.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	30225VAG2 EXTRA SPACE STORAGE LP 2.350% 03/15/2032 DD 09/22/21	100,000.000	81,654.00	81,715.00	61.00
SEMF00008502	303075AB1 FACTSET RESEARCH SYSTEMS INC 3.450% 03/01/2032 DD 03/01/22	100,000.000	89,686.00	88,198.00	(1,488.00)
SEMF00008502	303901BF8 FAIRFAX FINANCIAL HOLDINGS LTD 4.625% 04/29/2030 DD 04/29/20	200,000.000	192,414.00	195,110.00	2,696.00
SEMF00008502	303901BQ4 FAIRFAX FINANCIAL HOLDING 144A 6.100% 03/15/2055 DD 06/24/24	200,000.000	199,170.00	197,614.00	(1,556.00)
SEMF00008502	309601AE2 FARMERS INSURANCE EXCHANG 144A VAR RT 11/01/2057 DD 10/16/17	200,000.000	153,760.00	161,984.00	8,224.00
SEMF00008502	31428XBS4 FEDEX CORP 4.950% 10/17/2048 DD 10/17/18	300,000.000	285,672.00	262,203.00	(23,469.00)
SEMF00008502	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	200,000.000	193,836.00	191,668.00	(2,168.00)
SEMF00008502	337932AM9 FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	300,000.000	211,569.00	203,712.00	(7,857.00)
SEMF00008502	33938XAA3 FLEX LTD 4.875% 06/15/2029 DD 06/06/19	100,000.000	98,230.00	97,963.00	(267.00)
SEMF00008502	33939HAA7 FLEX INTERMEDIATE HOLDCO 144A 3.363% 06/30/2031 DD 05/28/21	300,000.000	245,625.00	256,239.00	10,614.00
SEMF00008502	34960PAE1 FORTRESS TRANSPORTATION A 144A 7.875% 12/01/2030 DD 11/21/23	100,000.000	104,185.00	105,252.00	1,067.00
SEMF00008502	35137LAK1 FOX CORP 5.576% 01/25/2049 DD 01/25/20	100,000.000	98,662.00	93,015.00	(5,647.00)
SEMF00008502	361448AX1 GATX CORP 4.500% 03/30/2045 DD 02/06/15	100,000.000	82,352.00	80,907.00	(1,445.00)
SEMF00008502	361841AL3 GLP CAPITAL LP / GLP FINANCING 5.300% 01/15/2029 DD 09/26/18	100,000.000	99,327.00	99,271.00	(56.00)
SEMF00008502	361841AS8 GLP CAPITAL LP / GLP FINANCING 6.750% 12/01/2033 DD 11/22/23	100,000.000	107,888.00	105,860.00	(2,028.00)
SEMF00008502	361841AU3 GLP CAPITAL LP / GLP FINANCING 6.250% 09/15/2054 DD 08/06/24	200,000.000	198,366.00	200,580.00	2,214.00
SEMF00008502	36186CBY8 ALLY FINANCIAL INC 8.000% 11/01/2031 DD 12/31/08	200,000.000	219,312.00	221,168.00	1,856.00
SEMF00008502	370425RZ5 ALLY FINANCIAL INC 8.000% 11/01/2031 DD 11/02/01	100,000.000	109,259.00	110,457.00	1,198.00
SEMF00008502	37940XAB8 GLOBAL PAYMENTS INC 3.200% 08/15/2029 DD 08/14/19	100,000.000	90,726.00	91,648.00	922.00
SEMF00008502	37959GAB3 GLOBAL ATLANTIC FIN CO 144A 3.125% 06/15/2031 DD 06/17/21	100,000.000	82,054.00	85,814.00	3,760.00
SEMF00008502	37959GAG2 GLOBAL ATLANTIC FIN CO 144A VAR RT 10/15/2054 DD 06/11/24	100,000.000	100,000.00	104,558.00	4,558.00
SEMF00008502	38141GA38 GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 08/18/23	100,000.000	104,533.00	105,468.00	935.00
SEMF00008502	38141GB52 GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 09/26/24	100,000.000	100,000.00	98,875.00	(1,125.00)
SEMF00008502	38239JAA9 GOODMAN US FINANCE THREE 144A 3.700% 03/15/2028 DD 09/27/17	100,000.000	93,098.00	95,253.00	2,155.00
SEMF00008502	38239KAA6 GOODMAN US FINANCE FOUR L 144A 4.500% 10/15/2037 DD 09/27/17	100,000.000	85,434.00	87,925.00	2,491.00
SEMF00008502	404119BV0 HCA INC 5.500% 06/15/2047 DD 06/22/17	300,000.000	289,374.00	273,249.00	(16,125.00)
SEMF00008502	404119BZ1 HCA INC 5.250% 06/15/2049 DD 06/12/19	100,000.000	93,299.00	86,716.00	(6,583.00)
SEMF00008502	404119CL1 HCA INC 4.625% 03/15/2052 DD 03/15/23	100,000.000	85,371.00	77,916.00	(7,455.00)
SEMF00008502	404119CW7 HCA INC 6.100% 04/01/2064 DD 02/23/24	300,000.000	298,140.00	286,590.00	(11,550.00)
SEMF00008502	404121AL9 HCA INC 5.950% 09/15/2054 DD 08/12/24	100,000.000	99,935.00	95,261.00	(4,674.00)
SEMF00008502	404280DM8 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/15/22	300,000.000	314,853.00	306,357.00	(8,496.00)
SEMF00008502	41068XAE0 HA SUSTAINABLE INFRASTRUC 144A 6.375% 07/01/2034 DD 07/01/24	100,000.000	99,265.00	97,314.00	(1,951.00)
SEMF00008502	413875AT2 L3HARRIS TECHNOLOGIES INC 5.054% 04/27/2045 DD 04/27/15	100,000.000	98,944.00	91,735.00	(7,209.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	42217KBB1 WELLTOWER OP LLC 5.125% 03/15/2043 DD 12/06/12	200,000.000	185,790.00	184,012.00	(1,778.00)
SEMF00008502	422806AB5 HEICO CORP 5.350% 08/01/2033 DD 07/27/23	100,000.000	102,711.00	99,785.00	(2,926.00)
SEMF00008502	432833AP6 HILTON DOMESTIC OPERATING 144A 5.875% 04/01/2029 DD 03/26/24	100,000.000	100,000.00	99,826.00	(174.00)
SEMF00008502	44107TAW6 HOST HOTELS & RESORTS LP 4.500% 02/01/2026 DD 10/14/15	200,000.000	196,182.00	198,826.00	2,644.00
SEMF00008502	442722AB0 HOWARD MIDSTREAM ENERGY P 144A 8.875% 07/15/2028 DD 07/06/23	100,000.000	104,956.00	105,027.00	71.00
SEMF00008502	444859BV3 HUMANA INC 5.875% 03/01/2033 DD 11/22/22	90,000.000	96,103.80	90,341.10	(5,762.70)
SEMF00008502	444859BX9 HUMANA INC 5.500% 03/15/2053 DD 03/13/23	100,000.000	103,911.00	89,395.00	(14,516.00)
SEMF00008502	454889AU0 INDIANA MICHIGAN POWER CO 3.250% 05/01/2051 DD 04/29/21	300,000.000	214,419.00	197,391.00	(17,028.00)
SEMF00008502	458140CK4 INTEL CORP 5.900% 02/10/2063 DD 02/10/23	300,000.000	335,949.00	271,095.00	(64,854.00)
SEMF00008502	460146CS0 INTERNATIONAL PAPER CO 4.350% 08/15/2048 DD 08/09/17	54,000.000	48,317.58	43,518.60	(4,798.98)
SEMF00008502	46115HBS5 INTESA SANPAOLO SPA 144A VAR RT 06/01/2042 DD 06/01/21	300,000.000	213,885.00	230,673.00	16,788.00
SEMF00008502	46115HCF2 INTESA SANPAOLO SPA 144A 7.800% 11/28/2053 DD 11/28/23	200,000.000	226,228.00	223,984.00	(2,244.00)
SEMF00008502	46188BAF9 INVITATION HOMES OPERATING PAR 5.500% 08/15/2033 DD 08/02/23	100,000.000	100,187.00	99,316.00	(871.00)
SEMF00008502	462613AP5 IPALCO ENTERPRISES INC 4.250% 05/01/2030 DD 05/01/21	100,000.000	92,481.00	94,206.00	1,725.00
SEMF00008502	46653KAC2 JAB HOLDINGS BV 144A 4.500% 04/08/2052 DD 04/08/22	250,000.000	195,885.00	187,390.00	(8,495.00)
SEMF00008502	47077DAM2 JANE STREET 12/24 TLB 0.000% 12/11/2031 DD 12/02/24	99,740.260	99,490.91	99,309.38	(181.53)
SEMF00008502	48128BAG6 JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 01/23/20	200,000.000	193,002.00	199,108.00	6,106.00
SEMF00008502	48128BAQ4 JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 03/12/24	100,000.000	102,116.66	105,232.00	3,115.34
SEMF00008502	48252MAA3 KKR GROUP FINANCE CO VIII 144A 3.500% 08/25/2050 DD 08/25/20	100,000.000	70,656.00	69,082.00	(1,574.00)
SEMF00008502	49427RAN2 KILROY REALTY LP 4.750% 12/15/2028 DD 11/29/18	200,000.000	189,972.00	195,180.00	5,208.00
SEMF00008502	494550AW6 KINDER MORGAN ENERGY PARTNERS 6.950% 01/15/2038 DD 06/21/07	500,000.000	550,050.00	542,235.00	(7,815.00)
SEMF00008502	494550BD7 KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	50,000.000	52,657.00	52,301.00	(356.00)
SEMF00008502	494550BH8 KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	450,000.000	461,637.00	460,143.00	(1,494.00)
SEMF00008502	50077LAZ9 KRAFT HEINZ FOODS CO 4.875% 10/01/2049 DD 10/01/20	300,000.000	273,510.00	256,821.00	(16,689.00)
SEMF00008502	50077LBJ4 KRAFT HEINZ FOODS CO 5.500% 06/01/2050 DD 12/01/20	300,000.000	310,350.00	281,841.00	(28,509.00)
SEMF00008502	50540RBB7 LABORATORY CORP OF AMERICA HOL 4.800% 10/01/2034 DD 09/23/24	100,000.000	99,755.00	94,792.00	(4,963.00)
SEMF00008502	517834AH0 LAS VEGAS SANDS CORP 2.900% 06/25/2025 DD 11/25/19	100,000.000	96,098.00	98,912.00	2,814.00
SEMF00008502	517834AL1 LAS VEGAS SANDS CORP 6.200% 08/15/2034 DD 05/16/24	600,000.000	599,214.00	604,092.00	4,878.00
SEMF00008502	53079EBK9 LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20	100,000.000	72,201.00	67,193.00	(5,008.00)
SEMF00008502	548661EN3 LOWE'S COS INC 5.800% 09/15/2062 DD 09/08/22	200,000.000	212,654.00	193,642.00	(19,012.00)
SEMF00008502	552676AV0 MDC HOLDINGS INC 3.966% 08/06/2061 DD 08/06/21	100,000.000	65,410.00	74,622.00	9,212.00
SEMF00008502	55336VAP5 MPLX LP 4.900% 04/15/2058 DD 02/08/18	100,000.000	85,140.00	80,896.00	(4,244.00)
SEMF00008502	55336VBP4 MPLX LP 5.200% 12/01/2047 DD 12/01/19	150,000.000	137,683.50	132,754.50	(4,929.00)
SEMF00008502	55336VBT6 MPLX LP 4.950% 03/14/2052 DD 03/14/22	300,000.000	267,924.00	252,561.00	(15,363.00)
SEMF00008502	55336VBW9 MPLX LP 5.650% 03/01/2053 DD 02/09/23	100,000.000	99,174.00	93,346.00	(5,828.00)
SEMF00008502	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	300,000.000	258,858.00	223,962.00	(34,896.00)
SEMF00008502	55903VBF9 WARNERMEDIA HOLDINGS INC 5.391% 03/15/2062 DD 03/15/23	100,000.000	86,150.00	73,836.00	(12,314.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	571903BE2 MARRIOTT INTERNATIONAL INC/MD 4.625% 06/15/2030 DD 06/01/20	100,000.000	98,272.00	98,110.00	(162.00)
SEMF00008502	571903BF9 MARRIOTT INTERNATIONAL INC/MD 3.500% 10/15/2032 DD 08/14/20	100,000.000	89,316.00	88,241.00	(1,075.00)
SEMF00008502	571903BH5 MARRIOTT INTERNATIONAL INC/MD 2.750% 10/15/2033 DD 09/22/21	200,000.000	165,118.00	164,196.00	(922.00)
SEMF00008502	573874AJ3 MARVELL TECHNOLOGY INC 2.950% 04/15/2031 DD 04/12/21	100,000.000	87,529.00	87,745.00	216.00
SEMF00008502	575634AS9 MASSACHUSETTS ELECTRIC CO 144A 5.900% 11/15/2039 DD 11/18/09	200,000.000	202,998.00	198,780.00	(4,218.00)
SEMF00008502	575634AV2 MASSACHUSETTS ELECTRIC CO 144A 5.867% 02/26/2054 DD 02/26/24	200,000.000	200,000.00	199,612.00	(388.00)
SEMF00008502	58013MFK5 MCDONALD'S CORP 3.625% 09/01/2049 DD 08/12/19	100,000.000	80,488.00	72,195.00	(8,293.00)
SEMF00008502	594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	17,000.000	11,390.85	9,995.83	(1,395.02)
SEMF00008502	595112BQ5 MICRON TECHNOLOGY INC 4.663% 02/15/2030 DD 07/12/19	150,000.000	146,622.00	146,416.50	(205.50)
SEMF00008502	59833CAC6 MIDWEST CONNECTOR CAPITAL 144A 4.625% 04/01/2029 DD 03/11/19	100,000.000	96,375.00	98,076.00	1,701.00
SEMF00008502	615369AE5 MOODY'S CORP 5.250% 07/15/2044 DD 07/16/14	200,000.000	202,508.00	189,512.00	(12,996.00)
SEMF00008502	61747YFB6 MORGAN STANLEY VAR RT 01/19/2038 DD 01/19/23	100,000.000	101,321.00	100,273.00	(1,048.00)
SEMF00008502	620076BT5 MOTOROLA SOLUTIONS INC 2.300% 11/15/2030 DD 08/14/20	200,000.000	169,138.00	171,348.00	2,210.00
SEMF00008502	62928CAA0 NGPL PIPECO LLC 144A 3.250% 07/15/2031 DD 05/14/21	100,000.000	86,931.00	86,267.00	(664.00)
SEMF00008502	62944TAF2 NVR INC 3.000% 05/15/2030 DD 05/04/20	200,000.000	178,484.00	180,536.00	2,052.00
SEMF00008502	62947QBC1 NXP BV / NXP FUNDING LLC 5.550% 12/01/2028 DD 12/01/21	100,000.000	103,046.00	101,731.00	(1,315.00)
SEMF00008502	63111XAK7 NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	100,000.000	107,845.00	100,989.00	(6,856.00)
SEMF00008502	639057AD0 NATWEST GROUP PLC VAR RT 12/31/2049 DD 06/28/21	300,000.000	225,039.00	254,826.00	29,787.00
SEMF00008502	64110LAV8 NETFLIX INC 144A 4.875% 06/15/2030 DD 10/25/19	400,000.000	405,020.00	398,168.00	(6,852.00)
SEMF00008502	64128XAE0 NEUBERGER BERMAN GROUP LL 144A 4.875% 04/15/2045 DD 04/22/15	100,000.000	82,811.00	82,575.00	(236.00)
SEMF00008502	651639AV8 NEWMONT CORP 5.450% 06/09/2044 DD 06/09/19	200,000.000	203,972.00	193,286.00	(10,686.00)
SEMF00008502	65535HAQ2 NOMURA HOLDINGS INC 3.103% 01/16/2030 DD 01/16/20	200,000.000	176,918.00	180,510.00	3,592.00
SEMF00008502	65535HBH1 NOMURA HOLDINGS INC 5.842% 01/18/2028 DD 01/11/23	500,000.000	511,030.00	509,995.00	(1,035.00)
SEMF00008502	655844BV9 NORFOLK SOUTHERN CORP 4.050% 08/15/2052 DD 02/15/18	300,000.000	254,508.00	230,562.00	(23,946.00)
SEMF00008502	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	100,000.000	112,084.00	102,805.00	(9,279.00)
SEMF00008502	665501AN2 NORTHERN NATURAL GAS CO 144A 5.625% 02/01/2054 DD 01/31/24	200,000.000	199,970.00	191,862.00	(8,108.00)
SEMF00008502	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	100,000.000	85,950.00	78,564.00	(7,386.00)
SEMF00008502	666807CJ9 NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	100,000.000	99,479.00	89,394.00	(10,085.00)
SEMF00008502	666807CM2 NORTHROP GRUMMAN CORP 5.200% 06/01/2054 DD 01/31/24	200,000.000	196,752.00	186,034.00	(10,718.00)
SEMF00008502	674599DF9 OCCIDENTAL PETROLEUM CORP 6.450% 09/15/2036 DD 09/15/19	100,000.000	106,267.00	102,543.00	(3,724.00)
SEMF00008502	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	100,000.000	102,479.00	98,566.00	(3,913.00)
SEMF00008502	674599EL5 OCCIDENTAL PETROLEUM CORP 5.550% 10/01/2034 DD 07/26/24	100,000.000	99,621.00	97,434.00	(2,187.00)
SEMF00008502	677050AQ9 OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	300,000.000	226,308.00	213,795.00	(12,513.00)
SEMF00008502	681936BK5 OMEGA HEALTHCARE INVESTORS INC 4.750% 01/15/2028 DD 04/04/17	100,000.000	96,215.00	98,639.00	2,424.00
SEMF00008502	682680AV5 ONEOK INC 5.200% 07/15/2048 DD 07/02/18	500,000.000	470,685.00	440,960.00	(29,725.00)
SEMF00008502	682680CG6 ONEOK INC 5.850% 11/01/2064 DD 09/24/24	700,000.000	697,886.00	657,685.00	(40,201.00)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

COMBINED MANAGER - SEMG00000000

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	68268NAG8 ONEOK PARTNERS LP 6.125% 02/01/2041 DD 01/26/11	300,000.000	313,701.00	299,016.00	(14,685.00)
SEMF00008502	682691AE0 ONEMAIN FINANCE CORP 7.875% 03/15/2030 DD 12/13/23	100,000.000	102,950.00	104,316.00	1,366.00
SEMF00008502	68389XBG9 ORACLE CORP 4.375% 05/15/2055 DD 05/05/15	300,000.000	250,359.00	235,158.00	(15,201.00)
SEMF00008502	68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	100,000.000	80,447.00	77,040.00	(3,407.00)
SEMF00008502	68389XBQ7 ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	300,000.000	237,675.00	228,870.00	(8,805.00)
SEMF00008502	68389XBY0 ORACLE CORP 3.850% 04/01/2060 DD 04/01/20	300,000.000	218,517.00	206,487.00	(12,030.00)
SEMF00008502	68389XCB9 ORACLE CORP 4.100% 03/25/2061 DD 03/24/21	300,000.000	229,623.00	216,048.00	(13,575.00)
SEMF00008502	68389XCK9 ORACLE CORP 6.900% 11/09/2052 DD 11/09/22	300,000.000	352,236.00	336,663.00	(15,573.00)
SEMF00008502	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	100,000.000	100,433.00	94,688.00	(5,745.00)
SEMF00008502	68389XCV5 ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	200,000.000	199,230.00	183,332.00	(15,898.00)
SEMF00008502	69047QAD4 OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	200,000.000	220,478.00	212,638.00	(7,840.00)
SEMF00008502	694308HH3 PACIFIC GAS AND ELECTRIC CO 4.750% 02/15/2044 DD 02/21/14	200,000.000	167,388.00	170,900.00	3,512.00
SEMF00008502	694308HL4 PACIFIC GAS AND ELECTRIC CO 4.300% 03/15/2045 DD 11/06/14	200,000.000	157,032.00	159,810.00	2,778.00
SEMF00008502	694308HN0 PACIFIC GAS AND ELECTRIC CO 4.250% 03/15/2046 DD 11/05/15	200,000.000	154,224.00	158,268.00	4,044.00
SEMF00008502	694308JG3 PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20	100,000.000	82,656.00	85,536.00	2,880.00
SEMF00008502	694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	100,000.000	73,424.00	74,918.00	1,494.00
SEMF00008502	694308JJ7 PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	100,000.000	69,282.00	68,637.00	(645.00)
SEMF00008502	694308JL2 PACIFIC GAS AND ELECTRIC CO 3.450% 07/01/2025 DD 07/02/20	200,000.000	193,582.00	198,440.00	4,858.00
SEMF00008502	694308JM0 PACIFIC GAS AND ELECTRIC CO 4.550% 07/01/2030 DD 07/02/20	300,000.000	285,681.00	290,346.00	4,665.00
SEMF00008502	694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	100,000.000	85,710.00	86,701.00	991.00
SEMF00008502	694308JP3 PACIFIC GAS AND ELECTRIC CO 3.150% 01/01/2026 DD 07/02/20	100,000.000	95,928.00	98,239.00	2,311.00
SEMF00008502	694308JU2 PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	100,000.000	80,027.00	81,590.00	1,563.00
SEMF00008502	694308KK2 PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD 03/30/23	100,000.000	108,839.00	108,376.00	(463.00)
SEMF00008502	695114DE5 PACIFICORP 5.800% 01/15/2055 DD 01/05/24	200,000.000	198,798.00	194,736.00	(4,062.00)
SEMF00008502	69527AAA4 PACTIV EVERGREEN GROUP IS 144A 4.375% 10/15/2028 DD 09/24/21	100,000.000	93,168.00	99,906.00	6,738.00
SEMF00008502	71568PAP4 PERUSAHAAN PERSEROAN PERS 144A 4.000% 06/30/2050 DD 06/30/20	200,000.000	154,920.00	138,632.00	(16,288.00)
SEMF00008502	71654QCC4 PETROLEOS MEXICANOS 6.750% 09/21/2047 DD 09/21/16	185,000.000	121,223.10	127,181.95	5,958.85
SEMF00008502	71845JAB4 PHILLIPS EDISON GROCERY CENTER 5.750% 07/15/2034 DD 05/13/24	100,000.000	98,576.00	100,208.00	1,632.00
SEMF00008502	71951QAB8 DOC DR LLC 3.950% 01/15/2028 DD 12/01/17	100,000.000	95,325.00	97,025.00	1,700.00
SEMF00008502	74365PAE8 PROSUS NV 144A 3.832% 02/08/2051 DD 12/08/20	200,000.000	126,180.00	129,296.00	3,116.00
SEMF00008502	74762EAJ1 QUANTA SERVICES INC 3.050% 10/01/2041 DD 09/23/21	200,000.000	146,836.00	140,702.00	(6,134.00)
SEMF00008502	74834LAQ3 QUEST DIAGNOSTICS INC 5.750% 01/30/2040 DD 11/17/09	4,000.000	3,896.80	3,851.64	(45.16)
SEMF00008502	75508XAA4 RAYONIER LP 2.750% 05/17/2031 DD 05/17/21	100,000.000	83,563.00	84,788.00	1,225.00
SEMF00008502	75513ECK5 RTX CORP 4.350% 04/15/2047 DD 10/15/20	100,000.000	87,404.00	82,222.00	(5,182.00)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

COMBINED MANAGER - SEMG00000000

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	75513ECS8 RTX CORP 5.375% 02/27/2053 DD 02/27/23	200,000.000	203,956.00	190,208.00	(13,748.00)
SEMF00008502	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	500,000.000	566,176.00	544,690.00	(21,486.00)
SEMF00008502	75886FAE7 REGENERON PHARMACEUTICALS INC 1.750% 09/15/2030 DD 08/12/20	200,000.000	164,702.00	166,536.00	1,834.00
SEMF00008502	76169XAA2 REXFORD INDUSTRIAL REALTY LP 2.125% 12/01/2030 DD 11/16/20	100,000.000	81,880.00	83,656.00	1,776.00
SEMF00008502	775109CH2 ROGERS COMMUNICATIONS INC 3.800% 03/15/2032 DD 03/15/23	300,000.000	276,384.00	269,760.00	(6,624.00)
SEMF00008502	78081BAL7 ROYALTY PHARMA PLC 3.300% 09/02/2040 DD 03/02/21	200,000.000	150,844.00	144,716.00	(6,128.00)
SEMF00008502	78410GAD6 SBA COMMUNICATIONS CORP 3.875% 02/15/2027 DD 08/15/20	100,000.000	96,059.00	95,868.00	(191.00)
SEMF00008502	78442PGD2 SLM CORP 4.200% 10/29/2025 DD 10/29/20	100,000.000	97,000.00	99,107.00	2,107.00
SEMF00008502	785592AZ9 SABINE PASS LIQUEFACTION LLC 5.900% 09/15/2037 DD 03/15/23	400,000.000	422,196.00	406,584.00	(15,612.00)
SEMF00008502	78574MAA1 SABRA HEALTH CARE LP 3.200% 12/01/2031 DD 09/30/21	200,000.000	163,686.00	171,640.00	7,954.00
SEMF00008502	79588TAD2 SAMMONS FINANCIAL GROUP I 144A 3.350% 04/16/2031 DD 04/16/21	400,000.000	321,516.00	343,828.00	22,312.00
SEMF00008502	80414L2M6 *SAUDI ARABIAN OIL CO 144A 3.500% 11/24/2070 DD 11/24/20	200,000.000	137,160.00	122,828.00	(14,332.00)
SEMF00008502	808513CB9 CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 03/04/22	100,000.000	90,267.00	97,076.00	6,809.00
SEMF00008502	817826AG5 7-ELEVEN INC 144A 2.800% 02/10/2051 DD 02/10/21	100,000.000	64,572.00	57,864.00	(6,708.00)
SEMF00008502	83088MAL6 SKYWORKS SOLUTIONS INC 3.000% 06/01/2031 DD 05/26/21	200,000.000	171,554.00	171,284.00	(270.00)
SEMF00008502	842400EB5 SOUTHERN CALIFORNIA EDISON CO 6.650% 04/01/2029 DD 04/01/99	100,000.000	106,645.00	105,514.00	(1,131.00)
SEMF00008502	8426EPAC2 SOUTHERN CO GAS CAPITAL CORP 4.400% 05/30/2047 DD 05/09/17	200,000.000	169,826.00	164,392.00	(5,434.00)
SEMF00008502	845011AE5 SOUTHWEST GAS CORP 4.050% 03/15/2032 DD 03/22/22	110,000.000	103,246.00	102,181.20	(1,064.80)
SEMF00008502	845437BL5 SOUTHWESTERN ELECTRIC POWER CO 6.200% 03/15/2040 DD 03/08/10	500,000.000	532,485.00	515,025.00	(17,460.00)
SEMF00008502	845743BX0 SOUTHWESTERN PUBLIC SERVICE CO 6.000% 06/01/2054 DD 06/06/24	230,000.000	228,443.20	232,764.60	4,321.40
SEMF00008502	85205TAR1 SPIRIT AEROSYSTEMS INC 144A 9.750% 11/15/2030 DD 11/21/23	200,000.000	215,060.00	221,322.00	6,262.00
SEMF00008502	853254CH1 STANDARD CHARTERED PLC 144A VAR RT 01/12/2033 DD 01/12/22	200,000.000	165,688.00	173,102.00	7,414.00
SEMF00008502	855244BA6 STARBUCKS CORP 3.500% 11/15/2050 DD 05/07/20	100,000.000	77,939.00	69,239.00	(8,700.00)
SEMF00008502	85769EBB6 STATION CASINOS 3/24 TLB 0.000% 03/14/2031 DD 03/04/24	99,250.000	98,753.75	99,297.64	543.89
SEMF00008502	863667AJ0 STRYKER CORP 4.625% 03/15/2046 DD 03/10/16	100,000.000	88,623.00	86,690.00	(1,933.00)
SEMF00008502	863667AZ4 STRYKER CORP 2.900% 06/15/2050 DD 06/04/20	100,000.000	67,271.00	64,784.00	(2,487.00)
SEMF00008502	86765BAP4 ENERGY TRANSFER LP 5.300% 04/01/2044 DD 04/03/14	200,000.000	184,610.00	179,052.00	(5,558.00)
SEMF00008502	86944BAH6 SUTTER HEALTH 3.161% 08/15/2040 DD 10/29/20	100,000.000	78,757.00	74,916.00	(3,841.00)
SEMF00008502	86944BAJ2 SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	50,000.000	37,271.50	35,200.00	(2,071.50)
SEMF00008502	87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	200,000.000	177,434.00	164,216.00	(13,218.00)
SEMF00008502	87264ABF1 T-MOBILE USA INC 3.875% 04/15/2030 DD 04/15/21	100,000.000	94,910.00	94,086.00	(824.00)
SEMF00008502	87264ABN4 T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	400,000.000	282,846.00	264,260.00	(18,586.00)
SEMF00008502	87264ABY0 T-MOBILE USA INC 3.600% 11/15/2060 DD 05/15/21	100,000.000	72,776.00	66,228.00	(6,548.00)
SEMF00008502	87264ACT0 T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	600,000.000	438,930.00	401,124.00	(37,806.00)
SEMF00008502	87264ACW3 T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	100,000.000	104,506.00	97,004.00	(7,502.00)
SEMF00008502	87264ACX1 T-MOBILE USA INC 5.800% 09/15/2062 DD 09/15/22	100,000.000	107,321.00	96,680.00	(10,641.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	87264ADD4 T-MOBILE USA INC 6.000% 06/15/2054 DD 09/14/23	100,000.000	110,117.00	101,564.00	(8,553.00)
SEMF00008502	87264ADN2 T-MOBILE USA INC 5.250% 06/15/2055 DD 09/26/24	100,000.000	99,781.00	90,961.00	(8,820.00)
SEMF00008502	87612GAD3 TARGA RESOURCES CORP 6.500% 02/15/2053 DD 01/09/23	400,000.000	434,008.00	417,936.00	(16,072.00)
SEMF00008502	884903BH7 THOMSON REUTERS CORP 5.850% 04/15/2040 DD 03/30/10	250,000.000	259,717.50	253,695.00	(6,022.50)
SEMF00008502	88732JAJ7 TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	100,000.000	98,734.00	96,652.00	(2,082.00)
SEMF00008502	88732JAY4 TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	595,000.000	540,277.85	532,507.15	(7,770.70)
SEMF00008502	88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11	450,000.000	390,375.00	382,590.00	(7,785.00)
SEMF00008502	893574AM5 TRANSCONTINENTAL GAS PIPE LINE 4.600% 03/15/2048 DD 09/15/18	200,000.000	180,714.00	166,400.00	(14,314.00)
SEMF00008502	893574AR4 TRANSCONTINENTAL GAS PIPE LINE 3.950% 05/15/2050 DD 11/15/20	100,000.000	81,053.00	74,034.00	(7,019.00)
SEMF00008502	896239AE0 TRIMBLE INC 6.100% 03/15/2033 DD 03/09/23	100,000.000	106,956.00	103,863.00	(3,093.00)
SEMF00008502	898324AB4 TRUST FIBRA UNO 144A 6.950% 01/30/2044 DD 01/30/14	200,000.000	171,758.00	172,338.00	580.00
SEMF00008502	898339AB2 TRUST FIBRA UNO 144A 6.390% 01/15/2050 DD 06/28/19	200,000.000	161,278.00	155,956.00	(5,322.00)
SEMF00008502	902613AD0 UBS GROUP AG 144A VAR RT 12/31/2049 DD 02/10/21	200,000.000	157,962.00	171,524.00	13,562.00
SEMF00008502	902613BN7 UBS GROUP AG 144A VAR RT 12/31/2049 DD 09/10/24	200,000.000	200,000.00	197,822.00	(2,178.00)
SEMF00008502	90265EAW0 UDR INC 5.125% 09/01/2034 DD 08/15/24	100,000.000	98,977.00	97,063.00	(1,914.00)
SEMF00008502	906548CZ3 UNION ELECTRIC CO 5.125% 03/15/2055 DD 10/07/24	100,000.000	99,881.00	91,765.00	(8,116.00)
SEMF00008502	91324PFM9 UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	300,000.000	298,191.00	292,548.00	(5,643.00)
SEMF00008502	91911TAK9 VALE OVERSEAS LTD 6.875% 11/10/2039 DD 11/10/09	175,000.000	192,164.00	185,643.50	(6,520.50)
SEMF00008502	92328MAC7 VENTURE GLOBAL CALCASIEU 144A 3.875% 11/01/2033 DD 11/22/21	300,000.000	254,505.00	257,736.00	3,231.00
SEMF00008502	92332YAE1 VENTURE GLOBAL LNG INC 144A 7.000% 01/15/2030 DD 07/24/24	200,000.000	203,875.00	202,996.00	(879.00)
SEMF00008502	92343VCK8 VERIZON COMMUNICATIONS INC 4.862% 08/21/2046 DD 02/21/15	110,000.000	105,341.50	98,288.30	(7,053.20)
SEMF00008502	92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	400,000.000	305,988.00	271,676.00	(34,312.00)
SEMF00008502	92343VGP3 VERIZON COMMUNICATIONS INC 3.875% 03/01/2052 DD 03/01/22	500,000.000	406,800.00	370,485.00	(36,315.00)
SEMF00008502	92343VGW8 VERIZON COMMUNICATIONS INC 5.500% 02/23/2054 DD 02/23/24	100,000.000	98,727.00	95,959.00	(2,768.00)
SEMF00008502	925524AX8 PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	200,000.000	184,602.00	202,546.00	17,944.00
SEMF00008502	92564RAL9 VICI PROPERTIES LP / VICI 144A 3.875% 02/15/2029 DD 02/15/22	200,000.000	183,796.00	188,458.00	4,662.00
SEMF00008502	928563AF2 VMWARE LLC 4.700% 05/15/2030 DD 04/07/20	200,000.000	197,554.00	195,754.00	(1,800.00)
SEMF00008502	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	200,000.000	166,552.00	155,536.00	(11,016.00)
SEMF00008502	92857WBZ2 VODAFONE GROUP PLC 5.750% 02/10/2063 DD 02/10/23	400,000.000	407,556.00	377,608.00	(29,948.00)
SEMF00008502	94106BAF8 WASTE CONNECTIONS INC 4.200% 01/15/2033 DD 08/18/22	100,000.000	97,284.00	92,966.00	(4,318.00)
SEMF00008502	962166BR4 WEYERHAEUSER CO 7.375% 03/15/2032 DD 09/15/02	142,000.000	165,030.98	157,867.08	(7,163.90)
SEMF00008502	962166BT0 WEYERHAEUSER CO 6.875% 12/15/2033 DD 12/17/02	100,000.000	110,118.00	109,205.00	(913.00)
SEMF00008502	962166BX1 WEYERHAEUSER CO 4.000% 11/15/2029 DD 02/25/19	300,000.000	286,944.00	286,275.00	(669.00)
SEMF00008502	969457CN8 WILLIAMS COS INC/THE 5.800% 11/15/2054 DD 08/13/24	400,000.000	399,136.00	391,848.00	(7,288.00)
SEMF00008502	970648AM3 WILLIS NORTH AMERICA INC 5.350% 05/15/2033 DD 05/17/23	100,000.000	101,104.00	99,378.00	(1,726.00)
SEMF00008502	980236AS2 WOODSIDE FINANCE LTD 5.700% 09/12/2054 DD 09/12/24	300,000.000	298,932.00	280,293.00	(18,639.00)
SEMF00008502	983133AC3 WYNN RESORTS FINANCE LLC 144A 7.125% 02/15/2031 DD 02/16/23	300,000.000	309,375.00	312,423.00	3,048.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	98956PAZ5 ZIMMER BIOMET HOLDINGS INC 5.200% 09/15/2034 DD 08/15/24	200,000.000	199,988.00	196,310.00	(3,678.00)
SEMF00008502	98978VAH6 ZOETIS INC 4.700% 02/01/2043 DD 08/01/13	365,000.000	350,118.95	324,773.35	(25,345.60)
SEMF00008502	99AAV0245 *CHARTER COMM OPERATING 11/24 B 0.000% 11/15/2029 DD 11/15/24	275,812.350	275,641.35	275,006.98	(634.37)
SEMF00008502	EABN13P80 ERSTE GROUP BANK AG REGS VAR RT 12/31/2049	200,000.000	188,895.15	200,048.25	11,153.10
SEMF00008502	ENBJBQCW0 *STICHTING AK RABOBANK CER REGS STEP 12/31/2049	225,225.000	248,695.28	258,874.74	10,179.46
SEMF00008502	EXB60WHS9 TESCO PROPERTY FINANCE 5 REGS 5.661% 10/13/2041	92,017.772	118,022.45	111,758.57	(6,263.88)
SEMF00008502	EXB9JST34 TESCO PROPERTY FINANCE 6 REGS 5.411% 07/13/2044	87,335.236	107,846.94	103,818.96	(4,027.98)
SEMF00008502	EXBKLG54 VIRGIN MEDIA SECURED FINA REGS 4.250% 01/15/2030	100,000.000	111,094.74	109,898.10	(1,196.64)
SEMF00008502	EXBKX5B73 LLOYDS BANKING GROUP PLC REGS VAR RT 12/31/2049	200,000.000	249,419.21	257,055.10	7,635.89
SEMF00008502	EXBMTLN9 ROLLS-ROYCE PLC REGS 5.750% 10/15/2027	100,000.000	127,798.70	127,038.45	(760.25)
SEMF00008502	EXBQFM9R2 THAMES WATER UTILITIES FI REGS 4.375% 01/18/2033	200,000.000	208,294.95	158,431.50	(49,863.45)
SEMF00008502	G5112TAB9 *JETBLUE 8/24 TLB 0.000% 08/27/2029 DD 08/12/24	199,500.000	195,510.00	200,788.77	5,278.77
SEMF00008502	G8057JAC0 *SETANTA AIRCRAFT/AERCAP 5/24 0.000% 11/05/2028 DD 05/06/24	100,000.000	100,250.00	100,286.00	36.00
SEMF00008502	L2324EAF8 *ILFC (DELOS AIRCRAFT)/AERCAP 0.000% 10/31/2027 DD 09/05/23	120,000.000	120,262.80	120,364.80	102.00
SEMF00008502	NABK52818 *KAISA GROUP HOLDINGS LTD REGS 11.950% 11/12/2023	200,000.000	6,500.00	12,000.00	5,500.00
SEMF00008502	NABK64D33 FORD MOTOR CREDIT CO LLC 2.386% 02/17/2026	100,000.000	107,316.75	102,576.22	(4,740.53)
SEMF00008502	P2121YAW8 *CARNIVAL 4/24 (2027) TLB 0.000% 08/08/2027 DD 04/16/24	53,434.050	53,478.40	53,717.78	239.38
SEMF00008602	00206RJK9 AT&T INC 4.650% 06/01/2044 DD 06/01/19	400,000.000	357,520.00	340,244.00	(17,276.00)
SEMF00008602	00206RJZ6 AT&T INC 3.500% 06/01/2041 DD 05/28/20	270,000.000	215,119.80	207,090.00	(8,029.80)
SEMF00008602	00206RKA9 AT&T INC 3.650% 06/01/2051 DD 05/28/20	1,300,000.000	983,476.00	919,152.00	(64,324.00)
SEMF00008602	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	845,000.000	615,996.55	569,293.40	(46,703.15)
SEMF00008602	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	744,000.000	537,897.12	501,984.24	(35,912.88)
SEMF00008602	00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21	301,000.000	224,753.69	208,093.34	(16,660.35)
SEMF00008602	00217GAC7 APTIV SWISS HOLDINGS LTD 4.150% 05/01/2052 DD 02/18/22	200,000.000	158,942.00	142,454.00	(16,488.00)
SEMF00008602	00287YCB3 ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	125,000.000	109,463.50	101,782.50	(7,681.00)
SEMF00008602	00973RAM5 AKER BP ASA 144A 6.000% 06/13/2033 DD 06/13/23	405,000.000	421,451.10	406,875.15	(14,575.95)
SEMF00008602	00973RAP8 AKER BP ASA 144A 5.800% 10/01/2054 DD 10/01/24	375,000.000	373,583.50	340,357.50	(33,226.00)
SEMF00008602	01400EAF0 ALCON FINANCE CORP 144A 5.750% 12/06/2052 DD 12/06/22	325,000.000	350,840.75	320,258.25	(30,582.50)
SEMF00008602	015271BB4 ALEXANDRIA REAL ESTATE EQUITIE 5.150% 04/15/2053 DD 02/16/23	510,000.000	494,011.50	455,424.90	(38,586.60)
SEMF00008602	015271BD0 ALEXANDRIA REAL ESTATE EQUITIE 5.625% 05/15/2054 DD 02/15/24	440,000.000	414,318.20	421,867.60	7,549.40
SEMF00008602	01626PAG1 ALIMENTATION COUCHE-TARD 144A 4.500% 07/26/2047 DD 07/26/17	313,000.000	261,768.16	256,916.66	(4,851.50)
SEMF00008602	031162BE9 AMGEN INC 4.950% 10/01/2041 DD 09/16/10	500,000.000	478,545.00	451,235.00	(27,310.00)
SEMF00008602	031162BK5 AMGEN INC 5.150% 11/15/2041 DD 11/10/11	43,000.000	42,148.60	40,055.79	(2,092.81)
SEMF00008602	031162CF5 AMGEN INC 4.663% 06/15/2051 DD 12/15/16	630,000.000	574,881.30	528,746.40	(46,134.90)
SEMF00008602	031162CS7 AMGEN INC 3.375% 02/21/2050 DD 02/21/20	25,000.000	18,684.25	17,112.00	(1,572.25)
SEMF00008602	031162DK3 AMGEN INC 4.875% 03/01/2053 DD 08/18/22	30,000.000	27,258.00	25,761.00	(1,497.00)
SEMF00008602	031162DS6 AMGEN INC 5.600% 03/02/2043 DD 03/02/23	65,000.000	67,369.90	63,423.10	(3,946.80)
SEMF00008602	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	105,000.000	110,964.00	101,286.15	(9,677.85)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	110,000.000	115,962.00	105,849.70	(10,112.30)
SEMF00008602	036752BF9 ELEVANCE HEALTH INC 5.850% 11/01/2064 DD 10/31/24	585,000.000	583,291.80	565,981.65	(17,310.15)
SEMF00008602	03835VAJ5 APTIV SWISS HOLDINGS LTD 3.100% 12/01/2051 DD 11/23/21	200,000.000	121,668.00	117,180.00	(4,488.00)
SEMF00008602	04316JAP4 ARTHUR J GALLAGHER & CO 5.550% 02/15/2055 DD 12/19/24	90,000.000	89,438.40	86,868.00	(2,570.40)
SEMF00008602	05526DBD6 BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	1,000,000.000	839,970.00	863,600.00	23,630.00
SEMF00008602	06849RAK8 BARRICK NORTH AMERICA FINANCE 5.750% 05/01/2043 DD 05/02/13	300,000.000	322,008.00	296,709.00	(25,299.00)
SEMF00008602	084423AT9 W R BERKLEY CORP 4.750% 08/01/2044 DD 08/06/14	225,000.000	202,275.00	197,286.75	(4,988.25)
SEMF00008602	097023BZ7 BOEING CO/THE 3.625% 03/01/2048 DD 02/23/18	240,000.000	179,529.60	159,955.20	(19,574.40)
SEMF00008602	097023CK9 BOEING CO/THE 3.900% 05/01/2049 DD 05/02/19	335,000.000	266,110.60	233,521.80	(32,588.80)
SEMF00008602	097023CR4 BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19	475,000.000	365,104.00	315,162.50	(49,941.50)
SEMF00008602	097023CX1 BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	550,000.000	571,961.50	509,712.50	(62,249.00)
SEMF00008602	11135FBG5 BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	550,000.000	418,558.50	410,058.00	(8,500.50)
SEMF00008602	12527GAE3 CF INDUSTRIES INC 5.375% 03/15/2044 DD 03/11/14	500,000.000	478,500.00	465,495.00	(13,005.00)
SEMF00008602	125523AK6 CIGNA GROUP/THE 4.900% 12/15/2048 DD 06/15/19	190,000.000	180,805.90	162,132.70	(18,673.20)
SEMF00008602	125896BL3 CMS ENERGY CORP 4.700% 03/31/2043 DD 03/22/13	58,000.000	52,057.32	49,380.62	(2,676.70)
SEMF00008602	126408GW7 CSX CORP 4.750% 05/30/2042 DD 11/01/11	70,000.000	67,027.80	63,384.30	(3,643.50)
SEMF00008602	126650CN8 CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	565,000.000	536,241.50	475,673.50	(60,568.00)
SEMF00008602	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	690,000.000	655,410.30	596,718.90	(58,691.40)
SEMF00008602	136385AJ0 CANADIAN NATURAL RESOURCES LTD 6.500% 02/15/2037 DD 08/17/06	250,000.000	266,270.00	259,942.50	(6,327.50)
SEMF00008602	136385AL5 CANADIAN NATURAL RESOURCES LTD 6.250% 03/15/2038 DD 03/19/07	685,000.000	718,448.55	700,028.90	(18,419.65)
SEMF00008602	15135UAP4 CENOVUS ENERGY INC 5.250% 06/15/2037 DD 04/07/17	29,000.000	27,439.22	27,159.95	(279.27)
SEMF00008602	15135UAR0 CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17	541,000.000	501,516.48	481,901.16	(19,615.32)
SEMF00008602	15135UAX7 CENOVUS ENERGY INC 3.750% 02/15/2052 DD 09/13/21	400,000.000	289,328.00	276,616.00	(12,712.00)
SEMF00008602	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	415,000.000	353,808.25	340,993.05	(12,815.20)
SEMF00008602	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	176,000.000	134,717.44	132,485.76	(2,231.68)
SEMF00008602	172967MK4 CITIGROUP INC VAR RT 12/31/2049 DD 01/23/20	310,000.000	288,287.60	308,050.10	19,762.50
SEMF00008602	172967MV0 CITIGROUP INC VAR RT 12/31/2049 DD 02/18/21	225,000.000	199,156.50	218,457.00	19,300.50
SEMF00008602	172967PG0 CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	285,000.000	292,566.45	284,013.90	(8,552.55)
SEMF00008602	172967PK1 CITIGROUP INC VAR RT 12/31/2049 DD 05/29/24	355,000.000	355,000.00	362,206.50	7,206.50
SEMF00008602	18600TAA0 CLEVELAND CLINIC FOUNDATION/TH 4.858% 01/01/2114 DD 09/18/14	250,000.000	236,007.50	208,185.00	(27,822.50)
SEMF00008602	19828TAD8 COLUMBIA PIPELINES OPERAT 144A 6.714% 08/15/2063 DD 08/08/23	440,000.000	487,361.60	467,856.40	(19,505.20)
SEMF00008602	20030NDS7 COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	3,000,000.000	2,039,430.00	1,807,800.00	(231,630.00)
SEMF00008602	21871XAK5 COREBRIDGE FINANCIAL INC 4.350% 04/05/2042 DD 04/05/23	85,000.000	72,267.85	70,958.85	(1,309.00)
SEMF00008602	224044CM7 COX COMMUNICATIONS INC 144A 2.950% 10/01/2050 DD 09/17/20	370,000.000	237,717.60	215,177.20	(22,540.40)
SEMF00008602	224044CV7 COX COMMUNICATIONS INC 144A 5.950% 09/01/2054 DD 08/20/24	60,000.000	60,615.60	55,656.60	(4,959.00)
SEMF00008602	25160PAG2 DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/07/2033 DD 01/07/22	510,000.000	419,077.20	431,653.80	12,576.60
SEMF00008602	25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	650,000.000	539,929.00	504,393.50	(35,535.50)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	25278XAW9 DIAMONDBACK ENERGY INC 6.250% 03/15/2053 DD 12/13/22	150,000.000	161,275.50	149,782.50	(11,493.00)
SEMF00008602	25278XBA6 DIAMONDBACK ENERGY INC 5.750% 04/18/2054 DD 04/18/24	150,000.000	148,843.50	141,039.00	(7,804.50)
SEMF00008602	25746UAV1 DOMINION ENERGY INC 5.950% 06/15/2035 DD 06/20/05	900,000.000	948,348.00	925,560.00	(22,788.00)
SEMF00008602	260543BY8 DOW CHEMICAL CO/THE 9.400% 05/15/2039 DD 05/13/09	275,000.000	383,355.50	364,658.25	(18,697.25)
SEMF00008602	260543CE1 DOW CHEMICAL CO/THE 5.250% 11/15/2041 DD 11/14/11	80,000.000	78,788.80	74,317.60	(4,471.20)
SEMF00008602	260543DH3 DOW CHEMICAL CO/THE 6.900% 05/15/2053 DD 10/26/22	200,000.000	241,246.00	220,462.00	(20,784.00)
SEMF00008602	26078JAE0 DUPONT DE NEMOURS INC 5.319% 11/15/2038 DD 11/28/18	106,000.000	110,004.96	106,350.86	(3,654.10)
SEMF00008602	26078JAF7 DUPONT DE NEMOURS INC 5.419% 11/15/2048 DD 11/28/18	190,000.000	197,637.70	189,412.90	(8,224.80)
SEMF00008602	26439XAH6 DCP MIDSTREAM OPERATING L 144A 6.450% 11/03/2036 DD 10/27/06	700,000.000	744,324.00	720,153.00	(24,171.00)
SEMF00008602	26441CAT2 DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	910,000.000	703,866.80	670,724.60	(33,142.20)
SEMF00008602	27636AAA0 EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	75,000.000	74,945.25	70,846.50	(4,098.75)
SEMF00008602	29250NBT1 ENBRIDGE INC VAR RT 01/15/2084 DD 09/25/23	400,000.000	425,484.00	444,300.00	18,816.00
SEMF00008602	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	180,000.000	210,166.20	195,618.60	(14,547.60)
SEMF00008602	29273RBE8 ENERGY TRANSFER LP 4.900% 03/15/2035 DD 03/12/15	150,000.000	143,094.00	141,283.50	(1,810.50)
SEMF00008602	29278GAN8 ENEL FINANCE INTERNATIONA 144A VAR RT 07/12/2028 DD 07/12/21	100,000.000	87,404.00	90,493.00	3,089.00
SEMF00008602	29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	200,000.000	200,056.00	196,574.00	(3,482.00)
SEMF00008602	29278NAE3 ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	500,000.000	505,345.00	483,620.00	(21,725.00)
SEMF00008602	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	90,000.000	80,633.70	76,459.50	(4,174.20)
SEMF00008602	29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	1,045,000.000	1,083,226.10	1,048,897.85	(34,328.25)
SEMF00008602	29379VBN2 ENTERPRISE PRODUCTS OPERATING VAR RT 08/16/2077 DD 08/16/17	300,000.000	286,791.00	293,133.00	6,342.00
SEMF00008602	299808AF2 EVEREST REINSURANCE HOLDINGS I 4.868% 06/01/2044 DD 06/05/14	200,000.000	184,046.00	173,466.00	(10,580.00)
SEMF00008602	299808AH8 EVEREST REINSURANCE HOLDINGS I 3.500% 10/15/2050 DD 10/07/20	150,000.000	110,647.50	101,682.00	(8,965.50)
SEMF00008602	299808AJ4 EVEREST REINSURANCE HOLDINGS I 3.125% 10/15/2052 DD 10/04/21	420,000.000	288,720.60	259,089.60	(29,631.00)
SEMF00008602	302491AV7 FMC CORP 4.500% 10/01/2049 DD 09/20/19	500,000.000	390,730.00	381,240.00	(9,490.00)
SEMF00008602	302491AY1 FMC CORP 6.375% 05/18/2053 DD 05/18/23	380,000.000	366,156.00	374,915.60	8,759.60
SEMF00008602	303901BR2 FAIRFAX FINANCIAL HOLDINGS LTD 6.350% 03/22/2054 DD 09/22/24	565,000.000	563,497.10	583,972.70	20,475.60
SEMF00008602	316773CH1 FIFTH THIRD BANCORP 8.250% 03/01/2038 DD 03/04/08	250,000.000	296,267.50	299,830.00	3,562.50
SEMF00008602	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	145,000.000	140,531.10	138,959.30	(1,571.80)
SEMF00008602	361841AR0 GLP CAPITAL LP / GLP FINANCING 3.250% 01/15/2032 DD 12/13/21	145,000.000	122,416.25	124,189.60	1,773.35
SEMF00008602	37045VAK6 GENERAL MOTORS CO 6.600% 04/01/2036 DD 02/23/16	205,000.000	219,915.80	215,241.80	(4,674.00)
SEMF00008602	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	440,000.000	474,685.20	459,628.40	(15,056.80)
SEMF00008602	375558CA9 GILEAD SCIENCES INC 5.550% 10/15/2053 DD 09/14/23	470,000.000	510,833.60	463,058.10	(47,775.50)
SEMF00008602	38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	930,000.000	1,026,189.90	999,601.20	(26,588.70)
SEMF00008602	404119CB3 HCA INC 3.500% 07/15/2051 DD 06/30/21	315,000.000	217,217.70	204,094.80	(13,122.90)
SEMF00008602	404280EC9 HSBC HOLDINGS PLC VAR RT 11/13/2034 DD 11/13/23	200,000.000	224,576.00	217,410.00	(7,166.00)
SEMF00008602	444859BB7 HUMANA INC 4.625% 12/01/2042 DD 12/10/12	80,000.000	73,148.00	65,827.20	(7,320.80)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	444859BE1 HUMANA INC 4.950% 10/01/2044 DD 09/19/14	320,000.000	303,590.40	272,096.00	(31,494.40)
SEMF00008602	458140AP5 INTEL CORP 4.250% 12/15/2042 DD 12/11/12	31,000.000	26,133.62	23,564.65	(2,568.97)
SEMF00008602	458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18	200,000.000	139,716.00	132,044.00	(7,672.00)
SEMF00008602	458140BW9 INTEL CORP 3.050% 08/12/2051 DD 08/12/21	400,000.000	283,100.00	228,360.00	(54,740.00)
SEMF00008602	458140CC2 INTEL CORP 5.050% 08/05/2062 DD 08/05/22	100,000.000	99,303.00	78,118.00	(21,185.00)
SEMF00008602	458140CJ7 INTEL CORP 5.700% 02/10/2053 DD 02/10/23	330,000.000	339,785.91	292,274.40	(47,511.51)
SEMF00008602	458140CK4 INTEL CORP 5.900% 02/10/2063 DD 02/10/23	93,000.000	104,144.19	84,039.45	(20,104.74)
SEMF00008602	461070AG9 INTERSTATE POWER AND LIGHT CO 6.250% 07/15/2039 DD 07/10/09	200,000.000	215,730.00	211,356.00	(4,374.00)
SEMF00008602	46115HCB1 INTESA SANPAOLO SPA 144A VAR RT 06/20/2054 DD 06/20/23	200,000.000	210,300.00	213,892.00	3,592.00
SEMF00008602	46590XAP1 JBS USA HOLDING LUX SARL/ JBS 3.000% 05/15/2032 DD 05/15/23	340,000.000	276,868.80	282,978.60	6,109.80
SEMF00008602	46590XAQ9 JBS USA HOLDING LUX SARL/ JBS 4.375% 02/02/2052 DD 08/02/23	335,000.000	257,464.25	252,472.75	(4,991.50)
SEMF00008602	47233JDX3 JEFFERIES FINANCIAL GROUP INC 2.750% 10/15/2032 DD 10/07/20	945,000.000	773,293.50	775,041.75	1,748.25
SEMF00008602	478115AF5 JOHNS HOPKINS UNIVERSITY 2.813% 01/01/2060 DD 03/16/20	205,000.000	134,846.95	121,325.15	(13,521.80)
SEMF00008602	485134BM1 EVERGY METRO INC 5.300% 10/01/2041 DD 09/20/11	45,000.000	44,659.35	42,616.35	(2,043.00)
SEMF00008602	49456BAJ0 KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	650,000.000	581,815.00	565,721.00	(16,094.00)
SEMF00008602	50076QAE6 KRAFT HEINZ FOODS CO 5.000% 06/04/2042 DD 12/04/12	235,000.000	227,397.75	211,434.20	(15,963.55)
SEMF00008602	50077LAB2 KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	400,000.000	336,124.00	323,912.00	(12,212.00)
SEMF00008602	50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20	200,000.000	159,960.00	149,258.00	(10,702.00)
SEMF00008602	50249AAJ2 LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	140,000.000	102,166.40	94,169.60	(7,996.80)
SEMF00008602	53079EBJ2 LIBERTY MUTUAL GROUP INC 144A 3.951% 10/15/2050 DD 09/27/19	700,000.000	531,433.00	510,083.00	(21,350.00)
SEMF00008602	53079EBN3 LIBERTY MUTUAL GROUP INC 144A 5.500% 06/15/2052 DD 06/06/22	260,000.000	257,049.00	240,091.80	(16,957.20)
SEMF00008602	534187BA6 LINCOLN NATIONAL CORP 7.000% 06/15/2040 DD 06/18/10	240,000.000	269,241.60	262,533.60	(6,708.00)
SEMF00008602	534187BL2 LINCOLN NATIONAL CORP 4.375% 06/15/2050 DD 05/15/20	200,000.000	150,570.00	154,310.00	3,740.00
SEMF00008602	548661ER4 LOWE'S COS INC 5.750% 07/01/2053 DD 03/30/23	70,000.000	74,430.30	68,642.00	(5,788.30)
SEMF00008602	548661ES2 LOWE'S COS INC 5.850% 04/01/2063 DD 03/30/23	450,000.000	473,337.00	440,941.50	(32,395.50)
SEMF00008602	55336VAN0 MPLX LP 4.700% 04/15/2048 DD 02/08/18	80,000.000	69,121.60	65,643.20	(3,478.40)
SEMF00008602	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	150,000.000	145,662.00	137,910.00	(7,752.00)
SEMF00008602	55336VBP4 MPLX LP 5.200% 12/01/2047 DD 12/01/19	200,000.000	183,578.00	177,006.00	(6,572.00)
SEMF00008602	55336VBT6 MPLX LP 4.950% 03/14/2052 DD 03/14/22	200,000.000	178,616.00	168,374.00	(10,242.00)
SEMF00008602	55903VBD4 WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	305,000.000	269,879.25	245,671.40	(24,207.85)
SEMF00008602	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	660,000.000	537,660.60	492,716.40	(44,944.20)
SEMF00008602	56585AAF9 MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	300,000.000	322,995.00	311,022.00	(11,973.00)
SEMF00008602	56585AAH5 MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14	500,000.000	447,320.00	415,355.00	(31,965.00)
SEMF00008602	570535AP9 MARKEL GROUP INC 5.000% 03/30/2043 DD 03/08/13	567,000.000	510,317.01	500,065.65	(10,251.36)
SEMF00008602	570535AX2 MARKEL GROUP INC 3.450% 05/07/2052 DD 05/07/21	165,000.000	117,902.40	109,782.75	(8,119.65)
SEMF00008602	573284BB1 MARTIN MARIETTA MATERIALS INC 5.500% 12/01/2054 DD 11/04/24	145,000.000	142,108.70	136,991.65	(5,117.05)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	586054AD0 MEMORIAL SLOAN-KETTERING CANCER 2.955% 01/01/2050 DD 06/16/20	125,000.000	89,882.50	82,065.00	(7,817.50)
SEMF00008602	59284BAG3 ORBIA ADVANCE CORP SAB DE 144A 5.500% 01/15/2048 DD 10/04/17	240,000.000	203,997.60	191,486.40	(12,511.20)
SEMF00008602	59284MAC8 MEXICO CITY AIRPORT TRUST 144A 3.875% 04/30/2028 DD 09/20/17	200,000.000	187,408.00	187,250.00	(158.00)
SEMF00008602	59284MAD6 MEXICO CITY AIRPORT TRUST 144A 5.500% 07/31/2047 DD 09/20/17	650,000.000	559,000.00	522,795.00	(36,205.00)
SEMF00008602	594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	1,002,000.000	671,390.10	589,165.98	(82,224.12)
SEMF00008602	62854AAP9 UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16	415,000.000	346,744.95	349,786.90	3,041.95
SEMF00008602	641423CG1 NEVADA POWER CO 6.000% 03/15/2054 DD 09/13/23	290,000.000	319,423.40	296,588.80	(22,834.60)
SEMF00008602	65163LAD1 NEWMONT CORP / NEWCREST FINANC 5.750% 11/15/2041 DD 05/15/24	430,000.000	446,517.12	428,245.60	(18,271.52)
SEMF00008602	65473QAX1 NISOURCE INC 5.950% 06/15/2041 DD 06/10/11	150,000.000	156,682.50	151,752.00	(4,930.50)
SEMF00008602	65473QBD4 NISOURCE INC 5.650% 02/01/2045 DD 10/10/13	143,000.000	144,076.79	139,766.77	(4,310.02)
SEMF00008602	655844BV9 NORFOLK SOUTHERN CORP 4.050% 08/15/2052 DD 02/15/18	137,000.000	116,225.32	105,289.98	(10,935.34)
SEMF00008602	655844CJ5 NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21	340,000.000	257,403.80	235,827.40	(21,576.40)
SEMF00008602	67077MAR9 NUTRIEN LTD 4.900% 06/01/2043 DD 12/01/17	200,000.000	187,208.00	177,476.00	(9,732.00)
SEMF00008602	67077MAS7 NUTRIEN LTD 5.250% 01/15/2045 DD 01/15/18	96,000.000	93,556.80	88,225.92	(5,330.88)
SEMF00008602	67077MBB3 NUTRIEN LTD 5.800% 03/27/2053 DD 03/27/23	370,000.000	397,113.60	364,834.80	(32,278.80)
SEMF00008602	674599DF9 OCCIDENTAL PETROLEUM CORP 6.450% 09/15/2036 DD 09/15/19	600,000.000	632,478.00	615,258.00	(17,220.00)
SEMF00008602	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	55,000.000	56,787.50	54,211.30	(2,576.20)
SEMF00008602	682680AT0 ONEOK INC 4.950% 07/13/2047 DD 07/13/17	190,000.000	170,601.00	160,890.10	(9,710.90)
SEMF00008602	682680AV5 ONEOK INC 5.200% 07/15/2048 DD 07/02/18	285,000.000	268,290.45	251,347.20	(16,943.25)
SEMF00008602	682680AZ6 ONEOK INC 4.450% 09/01/2049 DD 08/15/19	340,000.000	274,037.20	265,506.00	(8,531.20)
SEMF00008602	682680BC6 ONEOK INC 4.500% 03/15/2050 DD 03/10/20	95,000.000	79,801.90	74,648.15	(5,153.75)
SEMF00008602	682680BN2 ONEOK INC 6.625% 09/01/2053 DD 08/24/23	200,000.000	215,476.00	210,524.00	(4,952.00)
SEMF00008602	682680CF8 ONEOK INC 5.700% 11/01/2054 DD 09/24/24	200,000.000	199,780.00	188,278.00	(11,502.00)
SEMF00008602	68389XAM7 ORACLE CORP 5.375% 07/15/2040 DD 07/15/11	850,000.000	837,675.00	819,179.00	(18,496.00)
SEMF00008602	68389XBG9 ORACLE CORP 4.375% 05/15/2055 DD 05/05/15	50,000.000	41,726.50	39,193.00	(2,533.50)
SEMF00008602	68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	38,000.000	30,569.86	29,275.20	(1,294.66)
SEMF00008602	68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,000,000.000	743,930.00	701,220.00	(42,710.00)
SEMF00008602	68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	40,000.000	31,456.40	29,652.40	(1,804.00)
SEMF00008602	68389XCK9 ORACLE CORP 6.900% 11/09/2052 DD 11/09/22	465,000.000	545,965.80	521,827.65	(24,138.15)
SEMF00008602	690742AB7 OWENS CORNING VAR RT 12/01/2036 DD 06/01/07	203,000.000	233,551.50	225,528.94	(8,022.56)
SEMF00008602	690742AH4 OWENS CORNING 4.400% 01/30/2048 DD 01/25/18	215,000.000	187,718.65	172,939.55	(14,779.10)
SEMF00008602	69377FAC0 FREEPORT INDONESIA PT 144A 6.200% 04/14/2052 DD 04/14/22	210,000.000	208,162.50	207,398.10	(764.40)
SEMF00008602	694308HH3 PACIFIC GAS AND ELECTRIC CO 4.750% 02/15/2044 DD 02/21/14	335,000.000	280,374.90	286,257.50	5,882.60
SEMF00008602	694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	100,000.000	73,392.00	75,368.00	1,976.00
SEMF00008602	694308HY6 PACIFIC GAS AND ELECTRIC CO 3.950% 12/01/2047 DD 11/29/17	300,000.000	221,169.00	224,346.00	3,177.00
SEMF00008602	694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	155,000.000	113,807.20	116,122.90	2,315.70



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	694308JJ7 PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	65,000.000	47,410.35	44,614.05	(2,796.30)
SEMF00008602	694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	680,000.000	576,490.40	587,581.20	11,090.80
SEMF00008602	694308JU2 PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	200,000.000	156,456.00	163,180.00	6,724.00
SEMF00008602	718547AP7 PHILLIPS 66 CO 4.900% 10/01/2046 DD 04/01/23	464,000.000	434,633.44	399,411.20	(35,222.24)
SEMF00008602	72014TAD1 PIEDMONT HEALTHCARE INC 2.719% 01/01/2042 DD 09/15/21	95,000.000	68,742.00	65,368.55	(3,373.45)
SEMF00008602	720186AM7 PIEDMONT NATURAL GAS CO INC 3.350% 06/01/2050 DD 05/21/20	500,000.000	347,315.00	330,500.00	(16,815.00)
SEMF00008602	743263AE5 PROGRESS ENERGY INC 7.750% 03/01/2031 DD 02/22/01	330,000.000	381,252.30	372,325.80	(8,926.50)
SEMF00008602	74834LAQ3 QUEST DIAGNOSTICS INC 5.750% 01/30/2040 DD 11/17/09	76,000.000	74,039.20	73,181.16	(858.04)
SEMF00008602	75513ECX7 RTX CORP 6.400% 03/15/2054 DD 11/08/23	134,000.000	155,724.08	145,976.92	(9,747.16)
SEMF00008602	761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15	115,000.000	113,326.75	115,361.10	2,034.35
SEMF00008602	775109AZ4 ROGERS COMMUNICATIONS INC 5.450% 10/01/2043 DD 10/02/13	390,000.000	370,589.70	366,568.80	(4,020.90)
SEMF00008602	858119BP4 STEEL DYNAMICS INC 3.250% 10/15/2050 DD 10/09/20	140,000.000	97,206.20	92,085.00	(5,121.20)
SEMF00008602	87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	50,000.000	44,358.50	41,054.00	(3,304.50)
SEMF00008602	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	770,000.000	578,035.70	549,880.10	(28,155.60)
SEMF00008602	87264ABN4 T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	364,000.000	264,162.08	240,476.60	(23,685.48)
SEMF00008602	874060AY2 TAKEDA PHARMACEUTICAL CO LTD 3.025% 07/09/2040 DD 07/09/20	200,000.000	154,160.00	145,622.00	(8,538.00)
SEMF00008602	874060BN5 TAKEDA PHARMACEUTICAL CO LTD 5.800% 07/05/2064 DD 07/05/24	1,000,000.000	995,370.00	964,120.00	(31,250.00)
SEMF00008602	87612GAD3 TARGA RESOURCES CORP 6.500% 02/15/2053 DD 01/09/23	30,000.000	32,550.60	31,345.20	(1,205.40)
SEMF00008602	87612KAC6 TARGA RESOURCES CORP 6.250% 07/01/2052 DD 07/07/22	465,000.000	481,572.60	464,688.45	(16,884.15)
SEMF00008602	88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	660,000.000	682,136.40	672,289.20	(9,847.20)
SEMF00008602	88732JAY4 TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	550,000.000	490,215.00	492,233.50	2,018.50
SEMF00008602	893574AM5 TRANSCONTINENTAL GAS PIPE LINE 4.600% 03/15/2048 DD 09/15/18	400,000.000	361,428.00	332,800.00	(28,628.00)
SEMF00008602	90353TAQ3 UBER TECHNOLOGIES INC 5.350% 09/15/2054 DD 09/09/24	505,000.000	508,844.30	469,604.55	(39,239.75)
SEMF00008602	90932LAH0 UNITED AIRLINES INC 144A 4.625% 04/15/2029 DD 04/21/21	150,000.000	140,293.50	142,618.50	2,325.00
SEMF00008602	913017BT5 RTX CORP 4.500% 06/01/2042 DD 06/01/12	575,000.000	523,830.75	498,197.25	(25,633.50)
SEMF00008602	91324PBE1 UNITEDHEALTH GROUP INC 6.625% 11/15/2037 DD 11/19/07	250,000.000	294,097.50	275,115.00	(18,982.50)
SEMF00008602	91324PFM9 UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	390,000.000	394,633.40	380,312.40	(14,321.00)
SEMF00008602	91529YAR7 UNUM GROUP 4.125% 06/15/2051 DD 06/14/21	570,000.000	428,246.70	422,085.00	(6,161.70)
SEMF00008602	92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	870,000.000	604,071.86	595,567.20	(8,504.66)
SEMF00008602	92343VFU3 VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	84,000.000	56,845.32	51,688.56	(5,156.76)
SEMF00008602	92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	390,000.000	298,338.30	264,884.10	(33,454.20)
SEMF00008602	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	50,000.000	39,946.00	37,856.00	(2,090.00)
SEMF00008602	92343VGL2 VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21	25,000.000	18,542.75	17,298.25	(1,244.50)
SEMF00008602	92556VAE6 VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	280,000.000	209,199.90	209,946.80	746.90
SEMF00008602	92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	30,000.000	21,750.00	20,470.80	(1,279.20)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	929160AV1 VULCAN MATERIALS CO 4.500% 06/15/2047 DD 06/15/17	500,000.000	427,885.00	418,310.00	(9,575.00)
SEMF00008602	94106BAD3 WASTE CONNECTIONS INC 2.950% 01/15/2052 DD 09/20/21	275,000.000	194,526.75	171,858.50	(22,668.25)
SEMF00008602	958254AD6 WESTERN MIDSTREAM OPERATING LP 5.450% 04/01/2044 DD 03/20/14	350,000.000	318,832.50	311,605.00	(7,227.50)
SEMF00008602	958254AJ3 WESTERN MIDSTREAM OPERATING LP 5.300% 03/01/2048 DD 03/02/18	100,000.000	87,119.00	85,033.00	(2,086.00)
SEMF00008602	96950FAF1 WILLIAMS COS INC/THE 6.300% 04/15/2040 DD 02/09/10	500,000.000	507,140.00	521,115.00	13,975.00
SEMF00008602	96950FAP9 WILLIAMS COS INC/THE 4.900% 01/15/2045 DD 06/27/14	595,000.000	545,597.15	520,143.05	(25,454.10)
SEMF00008602	976826BK2 WISCONSIN POWER AND LIGHT CO 4.100% 10/15/2044 DD 10/14/14	550,000.000	448,382.00	434,027.00	(14,355.00)
SEMF00008702	00185AAG9 AON GLOBAL LTD 4.600% 06/14/2044 DD 05/28/14	63,000.000	53,279.73	53,343.36	63.63
SEMF00008702	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	427,000.000	310,725.53	287,678.44	(23,047.09)
SEMF00008702	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	601,000.000	434,117.62	405,500.71	(28,616.91)
SEMF00008702	00206RLV2 AT&T INC 3.650% 09/15/2059 DD 03/15/21	987,000.000	682,273.89	655,486.44	(26,787.45)
SEMF00008702	00218QAA8 *AS MILEAGE PLAN IP LTD 144A 5.021% 10/20/2029 DD 10/15/24	65,000.000	65,000.00	63,330.15	(1,669.85)
SEMF00008702	00218QAB6 *AS MILEAGE PLAN IP LTD 144A 5.308% 10/20/2031 DD 10/15/24	80,000.000	80,000.00	78,084.80	(1,915.20)
SEMF00008702	00287YAM1 ABBVIE INC 4.400% 11/06/2042 DD 05/06/13	98,000.000	91,202.72	84,956.20	(6,246.52)
SEMF00008702	00817YAM0 AETNA INC 4.125% 11/15/2042 DD 11/07/12	111,000.000	89,980.53	86,784.24	(3,196.29)
SEMF00008702	00817YAP3 AETNA INC 4.750% 03/15/2044 DD 03/07/14	175,000.000	157,769.50	144,880.75	(12,888.75)
SEMF00008702	00817YAZ1 AETNA INC 3.875% 08/15/2047 DD 08/10/17	198,000.000	149,202.91	139,611.78	(9,591.13)
SEMF00008702	00912XBQ6 AIR LEASE CORP VAR RT 12/31/2049 DD 09/24/24	47,000.000	47,000.00	45,462.16	(1,537.84)
SEMF00008702	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	170,000.000	112,499.20	104,238.90	(8,260.30)
SEMF00008702	015271AZ2 ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	202,000.000	147,952.94	137,695.32	(10,257.62)
SEMF00008702	015271BD0 ALEXANDRIA REAL ESTATE EQUITIE 5.625% 05/15/2054 DD 02/15/24	43,000.000	40,390.33	41,227.97	837.64
SEMF00008702	02209SAM5 ALTRIA GROUP INC 4.250% 08/09/2042 DD 08/09/12	64,000.000	52,118.40	51,086.72	(1,031.68)
SEMF00008702	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	131,000.000	134,616.91	134,478.05	(138.86)
SEMF00008702	03027XBD1 AMERICAN TOWER CORP 3.100% 06/15/2050 DD 06/03/20	60,000.000	41,046.60	38,534.40	(2,512.20)
SEMF00008702	03027XBK5 AMERICAN TOWER CORP 2.950% 01/15/2051 DD 11/20/20	65,000.000	43,498.00	40,403.35	(3,094.65)
SEMF00008702	031162CD0 AMGEN INC 4.563% 06/15/2048 DD 12/15/16	25,000.000	22,711.50	20,854.00	(1,857.50)
SEMF00008702	031162CF5 AMGEN INC 4.663% 06/15/2051 DD 12/15/16	452,000.000	414,513.67	379,354.56	(35,159.11)
SEMF00008702	031162CS7 AMGEN INC 3.375% 02/21/2050 DD 02/21/20	8,000.000	5,661.34	5,475.84	(185.50)
SEMF00008702	031162CY4 AMGEN INC 2.770% 09/01/2053 DD 03/01/21	265,000.000	165,436.32	154,577.15	(10,859.17)
SEMF00008702	031162DC1 AMGEN INC 3.000% 01/15/2052 DD 08/09/21	448,000.000	313,765.56	282,705.92	(31,059.64)
SEMF00008702	031162DF4 AMGEN INC 4.200% 02/22/2052 DD 02/22/22	223,000.000	189,083.91	172,461.51	(16,622.40)
SEMF00008702	031162DK3 AMGEN INC 4.875% 03/01/2053 DD 08/18/22	364,000.000	332,108.99	312,566.80	(19,542.19)
SEMF00008702	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	218,000.000	231,084.67	210,289.34	(20,795.33)
SEMF00008702	034863BF6 ANGLO AMERICAN CAPITAL PL 144A 6.000% 04/05/2054 DD 04/05/24	234,000.000	242,648.64	231,252.84	(11,395.80)
SEMF00008702	036752AK9 ELEVANCE HEALTH INC 3.700% 09/15/2049 DD 09/09/19	25,000.000	19,816.75	17,833.00	(1,983.75)
SEMF00008702	036752AM5 ELEVANCE HEALTH INC 3.125% 05/15/2050 DD 05/05/20	51,000.000	36,911.76	32,678.25	(4,233.51)
SEMF00008702	036752AX1 ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	40,000.000	45,364.40	40,489.20	(4,875.20)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	036752BA0 ELEVANCE HEALTH INC 5.650% 06/15/2054 DD 05/30/24	340,000.000	340,046.50	326,298.00	(13,748.50)
SEMF00008702	037389AU7 AON CORP 6.250% 09/30/2040 DD 09/10/10	97,000.000	104,695.01	100,740.32	(3,954.69)
SEMF00008702	03740MAF7 AON NORTH AMERICA INC 5.750% 03/01/2054 DD 03/01/24	95,000.000	95,160.49	92,948.00	(2,212.49)
SEMF00008702	03837AAD2 APTIV SWISS HOLDINGS LTD VAR RT 12/15/2054 DD 09/13/24	200,000.000	200,000.00	194,904.00	(5,096.00)
SEMF00008702	04316JAB5 ARTHUR J GALLAGHER & CO 3.050% 03/09/2052 DD 11/09/21	105,000.000	70,185.80	65,574.60	(4,611.20)
SEMF00008702	04316JAP4 ARTHUR J GALLAGHER & CO 5.550% 02/15/2055 DD 12/19/24	30,000.000	29,812.80	28,956.00	(856.80)
SEMF00008702	046912AA9 *AT&T REIGN II MULTI-PROPE 144A 6.088% 12/15/2044 DD 01/08/25	1,035,000.000	1,041,210.00	1,041,210.00	0.00
SEMF00008702	054989AD0 BAT CAPITAL CORP 7.081% 08/02/2053 DD 08/02/23	219,000.000	233,795.69	240,332.79	6,537.10
SEMF00008702	05526DBF1 BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	147,000.000	111,402.04	116,884.11	5,482.07
SEMF00008702	05526DBK0 BAT CAPITAL CORP 4.758% 09/06/2049 DD 09/06/19	89,000.000	69,547.27	72,149.63	2,602.36
SEMF00008702	05526DBV6 BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	449,000.000	432,187.79	411,670.14	(20,517.65)
SEMF00008702	05971PAE8 BANCO MERCANTIL DEL NORTE 144A VAR RT 12/31/2049 DD 11/20/24	335,000.000	335,000.00	333,475.75	(1,524.25)
SEMF00008702	06051GMD8 BANK OF AMERICA CORP VAR RT 10/25/2035 DD 10/25/24	451,000.000	451,000.00	440,288.75	(10,711.25)
SEMF00008702	06654DAG2 BANNER HEALTH 2.907% 01/01/2042 DD 11/04/21	70,000.000	51,779.00	49,746.90	(2,032.10)
SEMF00008702	06849RAG7 BARRICK NORTH AMERICA FINANCE 5.700% 05/30/2041 DD 06/01/11	52,000.000	54,970.24	51,034.88	(3,935.36)
SEMF00008702	07177MAN3 BAXALTA INC 5.250% 06/23/2045 DD 12/23/15	5,000.000	4,992.80	4,607.70	(385.10)
SEMF00008702	07274EAM5 BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	400,000.000	436,584.00	403,920.00	(32,664.00)
SEMF00008702	075887BG3 BECTON DICKINSON & CO 4.685% 12/15/2044 DD 12/15/14	47,000.000	43,983.54	40,661.58	(3,321.96)
SEMF00008702	075887BX6 BECTON DICKINSON & CO 4.669% 06/06/2047 DD 06/06/17	61,000.000	56,519.31	52,277.00	(4,242.31)
SEMF00008702	075887CK3 BECTON DICKINSON & CO 3.794% 05/20/2050 DD 05/20/20	12,000.000	9,819.00	8,871.72	(947.28)
SEMF00008702	09261HBV8 BLACKSTONE PRIVATE CREDIT 144A 6.000% 11/22/2034 DD 11/22/24	351,000.000	342,919.98	342,905.94	(14.04)
SEMF00008702	097023BK0 BOEING CO/THE 3.300% 03/01/2035 DD 02/20/15	45,000.000	36,936.00	35,343.90	(1,592.10)
SEMF00008702	097023BL8 BOEING CO/THE 3.500% 03/01/2045 DD 02/20/15	25,000.000	18,439.00	16,724.00	(1,715.00)
SEMF00008702	097023BZ7 BOEING CO/THE 3.625% 03/01/2048 DD 02/23/18	81,000.000	60,591.24	53,984.88	(6,606.36)
SEMF00008702	097023CB9 BOEING CO/THE 3.850% 11/01/2048 DD 10/31/18	85,000.000	63,806.55	58,361.00	(5,445.55)
SEMF00008702	097023CK9 BOEING CO/THE 3.900% 05/01/2049 DD 05/02/19	292,000.000	217,364.79	203,547.36	(13,817.43)
SEMF00008702	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	364,000.000	253,091.18	249,165.28	(3,925.90)
SEMF00008702	097023CR4 BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19	152,000.000	113,101.08	100,852.00	(12,249.08)
SEMF00008702	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	934,000.000	951,432.02	866,985.50	(84,446.52)
SEMF00008702	097023CX1 BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	759,000.000	732,033.92	703,403.25	(28,630.67)
SEMF00008702	097023DU6 BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	133,000.000	133,000.00	141,377.67	8,377.67
SEMF00008702	11135FBG5 BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	550,000.000	413,479.91	410,058.00	(3,421.91)
SEMF00008702	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	68,000.000	54,091.96	53,125.68	(966.28)
SEMF00008702	11135FBV2 BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	297,000.000	286,505.09	282,640.05	(3,865.04)
SEMF00008702	124857AJ2 PARAMOUNT GLOBAL 4.850% 07/01/2042 DD 06/20/12	49,000.000	34,602.82	38,633.56	4,030.74
SEMF00008702	124857AK9 PARAMOUNT GLOBAL 4.900% 08/15/2044 DD 08/19/14	38,000.000	29,891.18	28,792.98	(1,098.20)
SEMF00008702	124857AN3 PARAMOUNT GLOBAL 4.600% 01/15/2045 DD 01/12/15	56,000.000	42,315.46	41,048.56	(1,266.90)
SEMF00008702	125896BL3 CMS ENERGY CORP 4.700% 03/31/2043 DD 03/22/13	75,000.000	67,315.50	63,854.25	(3,461.25)
SEMF00008702	125896BN9 CMS ENERGY CORP 4.875% 03/01/2044 DD 02/27/14	45,000.000	41,941.02	40,077.45	(1,863.57)
SEMF00008702	126408GW7 CSX CORP 4.750% 05/30/2042 DD 11/01/11	153,000.000	142,138.53	138,539.97	(3,598.56)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	126408HK2 CSX CORP 4.300% 03/01/2048 DD 02/20/18	140,000.000	125,150.20	115,421.60	(9,728.60)
SEMF00008702	126408HT3 CSX CORP 2.500% 05/15/2051 DD 12/10/20	151,000.000	97,012.63	87,462.22	(9,550.41)
SEMF00008702	126408HV8 CSX CORP 4.500% 11/15/2052 DD 07/28/22	25,000.000	23,448.75	21,116.75	(2,332.00)
SEMF00008702	126650CD0 CVS HEALTH CORP 5.300% 12/05/2043 DD 12/05/13	227,000.000	218,841.62	198,175.54	(20,666.08)
SEMF00008702	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	65,000.000	59,382.05	53,606.15	(5,775.90)
SEMF00008702	126650DV9 CVS HEALTH CORP 5.625% 02/21/2053 DD 02/21/23	242,000.000	237,636.40	214,954.08	(22,682.32)
SEMF00008702	126650EG1 CVS HEALTH CORP VAR RT 12/10/2054 DD 12/10/24	45,000.000	45,000.00	44,124.30	(875.70)
SEMF00008702	126650EH9 CVS HEALTH CORP VAR RT 03/10/2055 DD 12/10/24	355,000.000	358,187.50	356,192.80	(1,994.70)
SEMF00008702	127097AN3 COTERRA ENERGY INC 5.900% 02/15/2055 DD 12/17/24	237,000.000	236,928.04	224,235.18	(12,692.86)
SEMF00008702	13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	32,000.000	24,937.60	23,255.04	(1,682.56)
SEMF00008702	14040HCT0 CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2033 DD 05/09/22	215,000.000	212,377.00	209,407.85	(2,969.15)
SEMF00008702	14040HDA0 CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	195,000.000	205,114.65	202,552.35	(2,562.30)
SEMF00008702	151191BL6 CELULOSA ARAUCO Y CONSTIT 144A 5.150% 01/29/2050 DD 10/29/19	200,000.000	161,000.00	168,702.00	7,702.00
SEMF00008702	15189TBP1 CENTERPOINT ENERGY INC VAR RT 05/15/2055 DD 10/31/24	210,000.000	210,000.00	208,838.70	(1,161.30)
SEMF00008702	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	518,000.000	466,707.64	443,216.34	(23,491.30)
SEMF00008702	161175BS2 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	466,000.000	379,049.96	366,499.68	(12,550.28)
SEMF00008702	161175BV5 CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	130,000.000	83,155.07	81,331.90	(1,823.17)
SEMF00008702	161175BY9 CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	480,000.000	295,231.75	289,718.40	(5,513.35)
SEMF00008702	161175CC6 CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	569,000.000	392,705.54	379,579.90	(13,125.64)
SEMF00008702	161175CG7 CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21	610,000.000	382,414.18	372,185.40	(10,228.78)
SEMF00008702	161175CK8 CHARTER COMMUNICATIONS OPERATI 5.250% 04/01/2053 DD 03/15/22	52,000.000	42,202.68	42,032.64	(170.04)
SEMF00008702	16412XAL9 CHENIERE CORPUS CHRISTI HOLDIN 2.742% 12/31/2039 DD 12/31/21	56,000.000	45,616.76	44,635.92	(980.84)
SEMF00008702	166764CA6 CHEVRON CORP 3.078% 05/11/2050 DD 05/11/20	55,000.000	41,027.25	36,457.85	(4,569.40)
SEMF00008702	172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16	253,000.000	228,929.15	222,523.62	(6,405.53)
SEMF00008702	172967PG0 CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	76,000.000	75,409.25	75,737.04	327.79
SEMF00008702	172967PR6 CITIGROUP INC VAR RT 12/31/2049 DD 12/03/24	185,000.000	185,000.00	183,742.00	(1,258.00)
SEMF00008702	20030NDS7 COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	752,000.000	510,426.46	453,155.20	(57,271.26)
SEMF00008702	20030NDU2 COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	648,000.000	427,923.59	378,529.20	(49,394.39)
SEMF00008702	210385AE0 CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	20,000.000	22,641.60	21,267.60	(1,374.00)
SEMF00008702	210385AF7 CONSTELLATION ENERGY GENERATIO 5.750% 03/15/2054 DD 03/15/24	98,000.000	104,087.91	95,402.02	(8,685.89)
SEMF00008702	210518DJ2 CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20	234,000.000	141,701.15	129,130.56	(12,570.59)
SEMF00008702	210518DN3 CONSUMERS ENERGY CO 2.650% 08/15/2052 DD 08/12/21	43,000.000	28,550.28	25,982.32	(2,567.96)
SEMF00008702	22822VAQ4 CROWN CASTLE INC 4.150% 07/01/2050 DD 04/03/20	12,000.000	9,360.46	9,195.00	(165.46)
SEMF00008702	22822VAU5 CROWN CASTLE INC 3.250% 01/15/2051 DD 06/15/20	230,000.000	153,686.16	150,169.30	(3,516.86)



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SEMF00008702	23311RAA4 DCP MIDSTREAM OPERATING L 144A 6.750% 09/15/2037 DD 09/17/07	164,000.000	177,730.36	176,191.76	(1,538.60)
SEMF00008702	23311VAF4 DCP MIDSTREAM OPERATING LP 5.600% 04/01/2044 DD 03/13/14	227,000.000	222,071.83	212,145.12	(9,926.71)
SEMF00008702	23338VAJ5 DTE ELECTRIC CO 3.950% 03/01/2049 DD 02/15/19	105,000.000	88,341.75	81,950.40	(6,391.35)
SEMF00008702	251526CF4 DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/14/2032 DD 01/14/21	386,000.000	321,568.88	337,016.60	15,447.72
SEMF00008702	251566AA3 DEUTSCHE TELEKOM AG 144A 3.625% 01/21/2050 DD 01/21/20	270,000.000	217,053.00	193,571.10	(23,481.90)
SEMF00008702	25179MBH5 DEVON ENERGY CORP 5.750% 09/15/2054 DD 08/28/24	707,000.000	676,456.43	642,783.19	(33,673.24)
SEMF00008702	25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	174,000.000	144,476.60	135,022.26	(9,454.34)
SEMF00008702	25278XAT6 DIAMONDBACK ENERGY INC 4.250% 03/15/2052 DD 03/17/22	48,000.000	37,567.20	36,308.64	(1,258.56)
SEMF00008702	25278XAW9 DIAMONDBACK ENERGY INC 6.250% 03/15/2053 DD 12/13/22	110,000.000	116,985.69	109,840.50	(7,145.19)
SEMF00008702	25278XBA6 DIAMONDBACK ENERGY INC 5.750% 04/18/2054 DD 04/18/24	430,000.000	420,109.34	404,311.80	(15,797.54)
SEMF00008702	25278XBB4 DIAMONDBACK ENERGY INC 5.900% 04/18/2064 DD 04/18/24	430,000.000	422,035.08	403,778.60	(18,256.48)
SEMF00008702	25746UBM0 DOMINION ENERGY INC 4.900% 08/01/2041 DD 08/05/11	30,000.000	27,391.80	26,874.90	(516.90)
SEMF00008702	25746UCC1 DOMINION ENERGY INC 4.700% 12/01/2044 DD 11/25/14	33,000.000	29,255.16	28,030.53	(1,224.63)
SEMF00008702	25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	25,000.000	19,089.50	18,427.00	(662.50)
SEMF00008702	25746UDQ9 DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	63,000.000	56,493.89	54,176.85	(2,317.04)
SEMF00008702	25746UDV8 DOMINION ENERGY INC VAR RT 05/15/2055 DD 11/18/24	295,000.000	296,425.00	299,914.70	3,489.70
SEMF00008702	26078JAE0 DUPONT DE NEMOURS INC 5.319% 11/15/2038 DD 11/28/18	239,000.000	247,610.72	239,791.09	(7,819.63)
SEMF00008702	26078JAF7 DUPONT DE NEMOURS INC 5.419% 11/15/2048 DD 11/28/18	67,000.000	66,331.39	66,792.97	461.58
SEMF00008702	26441CBN4 DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	23,000.000	16,976.30	15,543.40	(1,432.90)
SEMF00008702	26441CBU8 DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	145,000.000	135,775.20	126,738.70	(9,036.50)
SEMF00008702	26441CCF0 DUKE ENERGY CORP 5.800% 06/15/2054 DD 06/07/24	153,000.000	154,417.24	149,176.53	(5,240.71)
SEMF00008702	26442CBC7 DUKE ENERGY CAROLINAS LLC 3.450% 04/15/2051 DD 04/01/21	57,000.000	43,630.65	39,392.13	(4,238.52)
SEMF00008702	26442UAK0 DUKE ENERGY PROGRESS LLC 2.500% 08/15/2050 DD 08/20/20	70,000.000	43,890.00	40,576.20	(3,313.80)
SEMF00008702	26443CAA1 DUKE UNIVERSITY HEALTH SYSTEM 3.920% 06/01/2047 DD 06/06/17	30,000.000	25,808.40	23,736.90	(2,071.50)
SEMF00008702	26444HAF8 DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	32,000.000	27,735.36	25,660.80	(2,074.56)
SEMF00008702	27636AAA0 EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	65,000.000	64,952.55	61,400.30	(3,552.25)
SEMF00008702	277432AL4 EASTMAN CHEMICAL CO 4.800% 09/01/2042 DD 06/05/12	60,000.000	54,579.60	52,279.20	(2,300.40)
SEMF00008702	28370TAF6 KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	43,000.000	36,969.68	36,164.72	(804.96)
SEMF00008702	28622HAC5 ELEVANCE HEALTH INC 5.125% 02/15/2053 DD 02/08/23	83,000.000	79,266.86	73,989.52	(5,277.34)
SEMF00008702	29250NAJ4 ENBRIDGE INC 4.500% 06/10/2044 DD 06/04/14	134,000.000	114,667.82	110,568.76	(4,099.06)
SEMF00008702	29250NBC8 ENBRIDGE INC VAR RT 07/15/2080 DD 07/08/20	230,000.000	212,737.50	222,382.40	9,644.90
SEMF00008702	29250NBE4 ENBRIDGE INC 3.400% 08/01/2051 DD 06/28/21	57,000.000	41,718.44	38,180.31	(3,538.13)
SEMF00008702	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	116,000.000	129,908.40	126,065.32	(3,843.08)
SEMF00008702	29250NCD5 ENBRIDGE INC 5.950% 04/05/2054 DD 04/05/24	115,000.000	118,016.45	114,043.20	(3,973.25)
SEMF00008702	29273RAR0 ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	98,000.000	103,386.14	101,572.10	(1,814.04)
SEMF00008702	29273RAZ2 ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	63,000.000	63,872.55	61,184.97	(2,687.58)
SEMF00008702	29273RBF5 ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	320,000.000	294,384.44	280,534.40	(13,850.04)
SEMF00008702	29273RBJ7 ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	228,000.000	222,999.96	225,286.80	2,286.84



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SEMF00008702	29273RBL2 ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	44,000.000	40,535.20	38,970.36	(1,564.84)
SEMF00008702	29273VAN0 ENERGY TRANSFER LP VAR RT 12/31/2049 DD 06/15/21	255,000.000	242,321.40	255,163.20	12,841.80
SEMF00008702	29273VAW0 ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	293,000.000	290,401.86	283,257.75	(7,144.11)
SEMF00008702	29273VBB5 ENERGY TRANSFER LP 6.050% 09/01/2054 DD 06/21/24	356,000.000	362,365.14	348,417.20	(13,947.94)
SEMF00008702	29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	80,000.000	80,022.40	78,629.60	(1,392.80)
SEMF00008702	29278NAE3 ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	15,000.000	15,178.80	14,508.60	(670.20)
SEMF00008702	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	253,000.000	225,633.49	214,936.15	(10,697.34)
SEMF00008702	29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	238,000.000	246,675.91	238,887.74	(7,788.17)
SEMF00008702	29379VAG8 ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09	1,000.000	1,094.55	1,038.99	(55.56)
SEMF00008702	29379VBY8 ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	252,000.000	201,307.68	181,036.80	(20,270.88)
SEMF00008702	29444UBJ4 EQUINIX INC 3.000% 07/15/2050 DD 06/22/20	40,000.000	27,267.20	25,246.40	(2,020.80)
SEMF00008702	29444UBM7 EQUINIX INC 2.950% 09/15/2051 DD 10/07/20	105,000.000	70,512.75	64,519.35	(5,993.40)
SEMF00008702	29444UBT2 EQUINIX INC 3.400% 02/15/2052 DD 05/17/21	26,000.000	17,811.16	17,657.64	(153.52)
SEMF00008702	30161MAN3 CONSTELLATION ENERGY GENERATIO 5.600% 06/15/2042 DD 12/15/12	20,000.000	20,635.20	19,309.40	(1,325.80)
SEMF00008702	30161NAQ4 EXELON CORP 4.950% 06/15/2035 DD 12/15/15	40,000.000	38,462.00	37,894.40	(567.60)
SEMF00008702	31428XBB1 FEDEX CORP 4.100% 02/01/2045 DD 01/09/15	272,000.000	227,556.56	212,981.44	(14,575.12)
SEMF00008702	31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16	52,000.000	46,720.96	43,366.44	(3,354.52)
SEMF00008702	31428XBQ8 FEDEX CORP 4.050% 02/15/2048 DD 01/31/18	49,000.000	41,176.17	37,545.27	(3,630.90)
SEMF00008702	31428XBS4 FEDEX CORP 4.950% 10/17/2048 DD 10/17/18	63,000.000	58,015.87	55,062.63	(2,953.24)
SEMF00008702	31620MBU9 FIDELITY NATIONAL INFORMATION 3.100% 03/01/2041 DD 03/02/21	111,000.000	79,994.63	80,688.12	693.49
SEMF00008702	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	23,000.000	23,132.71	22,041.82	(1,090.89)
SEMF00008702	33767BAC3 FIRSTENERGY TRANSMISSION 144A 4.550% 04/01/2049 DD 03/28/19	262,000.000	230,105.17	219,631.98	(10,473.19)
SEMF00008702	337738AV0 FISERV INC 4.400% 07/01/2049 DD 06/24/19	204,000.000	171,323.06	166,806.72	(4,516.34)
SEMF00008702	337932AJ6 FIRSTENERGY CORP VAR RT 07/15/2047 DD 06/21/17	137,000.000	124,237.08	116,843.19	(7,393.89)
SEMF00008702	337932AM9 FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	327,000.000	220,144.50	222,046.08	1,901.58
SEMF00008702	341081GE1 FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	293,000.000	203,932.53	183,461.95	(20,470.58)
SEMF00008702	345370CQ1 FORD MOTOR CO 4.750% 01/15/2043 DD 01/08/13	873,000.000	713,551.78	688,936.68	(24,615.10)
SEMF00008702	345370CS7 FORD MOTOR CO 5.291% 12/08/2046 DD 12/08/16	90,000.000	81,930.60	77,168.70	(4,761.90)
SEMF00008702	345397E66 FORD MOTOR CREDIT CO LLC 6.125% 03/08/2034 DD 03/08/24	690,000.000	685,820.80	674,833.80	(10,987.00)
SEMF00008702	350930AE3 FOUNDRY JV HOLDCO LLC 144A 6.400% 01/25/2038 DD 05/07/24	357,000.000	367,602.90	360,830.61	(6,772.29)
SEMF00008702	35671DBC8 FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	74,000.000	71,540.78	69,849.34	(1,691.44)
SEMF00008702	361841AU3 GLP CAPITAL LP / GLP FINANCING 6.250% 09/15/2054 DD 08/06/24	108,000.000	107,117.64	108,313.20	1,195.56
SEMF00008702	37045VAF7 GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	38,000.000	38,829.54	37,699.42	(1,130.12)
SEMF00008702	37045VAJ9 GENERAL MOTORS CO 5.200% 04/01/2045 DD 11/12/14	464,000.000	418,087.20	402,965.44	(15,121.76)
SEMF00008702	37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	48,000.000	47,163.38	45,403.20	(1,760.18)
SEMF00008702	37045XDB9 GENERAL MOTORS FINANCIAL CO IN VAR RT 12/31/2049 DD 09/16/20	50,000.000	46,185.00	48,591.50	2,406.50
SEMF00008702	375558BT9 GILEAD SCIENCES INC 2.800% 10/01/2050 DD 09/30/20	987,000.000	659,918.29	607,705.77	(52,212.52)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	378272BV9 GLENCORE FUNDING LLC 144A 5.893% 04/04/2054 DD 04/04/24	43,000.000	44,644.35	41,786.11	(2,858.24)
SEMF00008702	38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	21,000.000	23,034.27	22,571.64	(462.63)
SEMF00008702	40049JAZ0 GRUPO TELEVISIA SAB 6.625% 01/15/2040 DD 11/30/09	50,000.000	52,425.00	45,113.50	(7,311.50)
SEMF00008702	404119CB3 HCA INC 3.500% 07/15/2051 DD 06/30/21	854,000.000	614,573.00	553,323.68	(61,249.32)
SEMF00008702	404121AL9 HCA INC 5.950% 09/15/2054 DD 08/12/24	22,000.000	23,448.48	20,957.42	(2,491.06)
SEMF00008702	40414LAE9 HEALTHPEAK OP LLC 6.750% 02/01/2041 DD 01/24/11	20,000.000	22,226.00	21,659.80	(566.20)
SEMF00008702	42809HAD9 HESS CORP 5.600% 02/15/2041 DD 08/10/10	350,000.000	365,411.91	345,950.50	(19,461.41)
SEMF00008702	42809HAH0 HESS CORP 5.800% 04/01/2047 DD 09/28/16	167,000.000	177,562.05	167,372.41	(10,189.64)
SEMF00008702	432833AQ4 HILTON DOMESTIC OPERATING 144A 6.125% 04/01/2032 DD 03/26/24	24,000.000	23,962.88	23,932.56	(30.32)
SEMF00008702	444859BX9 HUMANA INC 5.500% 03/15/2053 DD 03/13/23	149,000.000	145,656.85	133,198.55	(12,458.30)
SEMF00008702	458140BK5 INTEL CORP 3.100% 02/15/2060 DD 02/13/20	264,000.000	159,163.79	141,279.60	(17,884.19)
SEMF00008702	458140BV1 INTEL CORP 2.800% 08/12/2041 DD 08/12/21	10,000.000	7,514.20	6,381.20	(1,133.00)
SEMF00008702	458140BW9 INTEL CORP 3.050% 08/12/2051 DD 08/12/21	215,000.000	149,129.29	122,743.50	(26,385.79)
SEMF00008702	460146CN1 INTERNATIONAL PAPER CO 5.150% 05/15/2046 DD 05/26/15	44,000.000	42,254.96	39,820.00	(2,434.96)
SEMF00008702	460690BQ2 INTERPUBLIC GROUP OF COS INC/T 5.400% 10/01/2048 DD 09/21/18	253,000.000	239,166.57	238,925.61	(240.96)
SEMF00008702	46188BAG7 INVITATION HOMES OPERATING PAR 4.875% 02/01/2035 DD 09/26/24	125,000.000	123,568.75	118,285.00	(5,283.75)
SEMF00008702	478115AF5 JOHNS HOPKINS UNIVERSITY 2.813% 01/01/2060 DD 03/16/20	43,000.000	28,284.97	25,448.69	(2,836.28)
SEMF00008702	49326EEP4 KEYCORP VAR RT 03/06/2035 DD 02/28/24	792,000.000	819,963.54	824,986.80	5,023.26
SEMF00008702	494550AW6 KINDER MORGAN ENERGY PARTNERS 6.950% 01/15/2038 DD 06/21/07	37,000.000	40,703.70	40,125.39	(578.31)
SEMF00008702	494550BD7 KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	150,000.000	157,971.00	156,903.00	(1,068.00)
SEMF00008702	494550BP0 KINDER MORGAN ENERGY PARTNERS 5.000% 03/01/2043 DD 02/28/13	140,000.000	125,280.40	122,133.20	(3,147.20)
SEMF00008702	49456BAH4 KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	52,000.000	48,055.80	48,586.72	530.92
SEMF00008702	49456BAJ0 KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	27,000.000	25,061.13	23,499.18	(1,561.95)
SEMF00008702	49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	17,000.000	11,193.31	10,783.78	(409.53)
SEMF00008702	49456BAT8 KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21	45,000.000	32,822.10	30,442.95	(2,379.15)
SEMF00008702	49456BBA8 KINDER MORGAN INC 5.950% 08/01/2054 DD 07/31/24	219,000.000	219,051.62	214,265.22	(4,786.40)
SEMF00008702	50076QAE6 KRAFT HEINZ FOODS CO 5.000% 06/04/2042 DD 12/04/12	122,000.000	116,635.91	109,765.84	(6,870.07)
SEMF00008702	50077LAB2 KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	62,000.000	54,473.43	50,206.36	(4,267.07)
SEMF00008702	50077LAZ9 KRAFT HEINZ FOODS CO 4.875% 10/01/2049 DD 10/01/20	204,000.000	189,545.67	174,638.28	(14,907.39)
SEMF00008702	50206BAA0 LD CELULOSE INTERNATIONAL 144A 7.950% 01/26/2032 DD 10/03/24	200,000.000	199,490.00	200,578.00	1,088.00
SEMF00008702	502431AR0 L3HARRIS TECHNOLOGIES INC 5.600% 07/31/2053 DD 07/31/23	294,000.000	304,549.79	285,256.44	(19,293.35)
SEMF00008702	50249AAD5 LYB INTERNATIONAL FINANCE III 4.200% 05/01/2050 DD 04/20/20	119,000.000	90,414.38	88,808.51	(1,605.87)
SEMF00008702	50249AAJ2 LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	31,000.000	22,604.27	20,851.84	(1,752.43)
SEMF00008702	539830CE7 LOCKHEED MARTIN CORP 5.200% 02/15/2064 DD 01/29/24	120,000.000	126,472.80	111,595.20	(14,877.60)
SEMF00008702	548661DN4 LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	183,000.000	141,728.01	135,592.02	(6,135.99)
SEMF00008702	548661DQ7 LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	99,000.000	81,752.22	76,928.94	(4,823.28)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	548661DS3 LOWE'S COS INC 4.550% 04/05/2049 DD 04/05/19	111,000.000	98,321.58	91,764.81	(6,556.77)
SEMF00008702	548661DZ7 LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	43,000.000	29,264.15	26,759.76	(2,504.39)
SEMF00008702	548661EF0 LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	197,000.000	158,773.05	152,852.30	(5,920.75)
SEMF00008702	548661EJ2 LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	86,000.000	72,031.58	67,248.56	(4,783.02)
SEMF00008702	548661ER4 LOWE'S COS INC 5.750% 07/01/2053 DD 03/30/23	10,000.000	10,632.90	9,806.00	(826.90)
SEMF00008702	55261FAV6 M&T BANK CORP VAR RT 01/16/2036 DD 12/17/24	545,000.000	545,000.00	528,437.45	(16,562.55)
SEMF00008702	573284BB1 MARTIN MARIETTA MATERIALS INC 5.500% 12/01/2054 DD 11/04/24	85,000.000	83,305.10	80,305.45	(2,999.65)
SEMF00008702	576485AG1 MATADOR RESOURCES CO 144A 6.500% 04/15/2032 DD 04/02/24	49,000.000	48,987.58	48,444.83	(542.75)
SEMF00008702	58601VAC6 MEMORIAL HEALTH SERVICES 3.447% 11/01/2049 DD 12/12/19	107,000.000	80,127.47	76,129.43	(3,998.04)
SEMF00008702	595112BU6 MICRON TECHNOLOGY INC 3.477% 11/01/2051 DD 11/01/21	139,000.000	99,825.66	94,050.18	(5,775.48)
SEMF00008702	600814AS6 MILLICOM INTERNATIONAL CE 144A 7.375% 04/02/2032 DD 04/02/24	200,000.000	200,000.00	200,300.00	300.00
SEMF00008702	620076BE8 MOTOROLA SOLUTIONS INC 5.500% 09/01/2044 DD 08/19/14	105,000.000	100,240.35	101,186.40	946.05
SEMF00008702	629377CW0 NRG ENERGY INC 144A 6.000% 02/01/2033 DD 10/30/24	45,000.000	45,000.00	43,630.65	(1,369.35)
SEMF00008702	629377CX8 NRG ENERGY INC 144A 6.250% 11/01/2034 DD 10/30/24	30,000.000	30,000.00	29,425.50	(574.50)
SEMF00008702	62954HAL2 NXP BV / NXP FUNDING LLC / NXP 3.125% 02/15/2042 DD 02/15/22	52,000.000	38,861.16	36,225.28	(2,635.88)
SEMF00008702	62954HAN8 NXP BV / NXP FUNDING LLC / NXP 3.250% 11/30/2051 DD 11/30/21	296,000.000	203,303.98	190,097.12	(13,206.86)
SEMF00008702	62954HAU2 NXP BV / NXP FUNDING LLC / NXP 3.250% 05/11/2041 DD 05/11/22	376,000.000	284,203.43	274,878.56	(9,324.87)
SEMF00008702	63111XAL5 NASDAQ INC 6.100% 06/28/2063 DD 06/28/23	109,000.000	119,072.61	111,085.17	(7,987.44)
SEMF00008702	63861UAA7 *NATIONWIDE CHILDREN'S HOSPITAL 4.556% 11/01/2052 DD 05/12/22	30,000.000	28,395.60	26,246.10	(2,149.50)
SEMF00008702	65473QAW3 NISOURCE INC 6.250% 12/15/2040 DD 12/08/10	200,000.000	200,934.00	196,888.00	(4,046.00)
SEMF00008702	65473QBC6 NISOURCE INC 4.800% 02/15/2044 DD 04/12/13	50,000.000	45,571.54	44,149.00	(1,422.54)
SEMF00008702	65473QBD4 NISOURCE INC 5.650% 02/01/2045 DD 10/10/13	239,000.000	240,799.67	233,596.21	(7,203.46)
SEMF00008702	655844BR8 NORFOLK SOUTHERN CORP 4.650% 01/15/2046 DD 11/03/15	230,000.000	209,339.56	199,851.60	(9,487.96)
SEMF00008702	655844BV9 NORFOLK SOUTHERN CORP 4.050% 08/15/2052 DD 02/15/18	38,000.000	32,237.68	29,204.52	(3,033.16)
SEMF00008702	655844BX5 NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	52,000.000	43,504.76	40,021.28	(3,483.48)
SEMF00008702	655844CH9 NORFOLK SOUTHERN CORP 3.155% 05/15/2055 DD 05/15/20	106,000.000	73,503.92	67,129.80	(6,374.12)
SEMF00008702	655844CL0 NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	100,000.000	68,431.00	61,645.00	(6,786.00)
SEMF00008702	655844CN6 NORFOLK SOUTHERN CORP 3.700% 03/15/2053 DD 02/25/22	100,000.000	79,618.00	71,954.00	(7,664.00)
SEMF00008702	655844CP1 NORFOLK SOUTHERN CORP 4.550% 06/01/2053 DD 06/13/22	63,000.000	57,762.80	52,857.00	(4,905.80)
SEMF00008702	655844CS5 NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	102,000.000	104,652.31	97,249.86	(7,402.45)
SEMF00008702	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	9,000.000	9,406.31	9,252.45	(153.86)
SEMF00008702	666807BJ0 NORTHROP GRUMMAN CORP 3.850% 04/15/2045 DD 02/06/15	178,000.000	150,176.82	139,292.12	(10,884.70)
SEMF00008702	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	121,000.000	101,843.06	95,062.44	(6,780.62)
SEMF00008702	666807BU5 NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20	25,000.000	25,843.25	23,444.25	(2,399.00)
SEMF00008702	666807CJ9 NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	22,000.000	20,125.38	19,666.68	(458.70)
SEMF00008702	666807CM2 NORTHROP GRUMMAN CORP 5.200% 06/01/2054 DD 01/31/24	118,000.000	120,770.38	109,760.06	(11,010.32)
SEMF00008702	668444AC6 NORTHWESTERN UNIVERSITY 4.643% 12/01/2044 DD 10/29/13	70,000.000	67,698.40	64,065.40	(3,633.00)
SEMF00008702	67077MBB3 NUTRIEN LTD 5.800% 03/27/2053 DD 03/27/23	87,000.000	90,728.19	85,785.48	(4,942.71)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	677415CF6 OHIO POWER CO 6.600% 02/15/2033 DD 08/15/03	166,000.000	183,466.52	175,843.80	(7,622.72)
SEMF00008702	677415CQ2 OHIO POWER CO 4.150% 04/01/2048 DD 03/22/18	155,000.000	129,387.80	119,047.75	(10,340.05)
SEMF00008702	677415CU3 OHIO POWER CO 2.900% 10/01/2051 DD 09/13/21	162,000.000	104,621.26	97,472.16	(7,149.10)
SEMF00008702	67777JAK4 OHIOHEALTH CORP 3.042% 11/15/2050 DD 05/29/20	10,000.000	7,374.80	6,724.90	(649.90)
SEMF00008702	682680CF8 ONEOK INC 5.700% 11/01/2054 DD 09/24/24	224,000.000	216,893.74	210,871.36	(6,022.38)
SEMF00008702	682691AH3 ONEMAIN FINANCE CORP 6.625% 05/15/2029 DD 11/04/24	230,000.000	230,000.00	232,863.50	2,863.50
SEMF00008702	68389XBF1 ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	516,000.000	422,614.32	407,397.48	(15,216.84)
SEMF00008702	68389XBG9 ORACLE CORP 4.375% 05/15/2055 DD 05/05/15	128,000.000	104,354.17	100,334.08	(4,020.09)
SEMF00008702	68389XBH7 ORACLE CORP 3.850% 07/15/2036 DD 07/07/16	250,000.000	218,247.50	214,252.50	(3,995.00)
SEMF00008702	68389XBQ7 ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	210,000.000	166,372.50	160,209.00	(6,163.50)
SEMF00008702	68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	415,000.000	308,451.31	291,006.30	(17,445.01)
SEMF00008702	68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	470,000.000	368,335.03	348,415.70	(19,919.33)
SEMF00008702	68389XCB9 ORACLE CORP 4.100% 03/25/2061 DD 03/24/21	228,000.000	161,583.60	164,196.48	2,612.88
SEMF00008702	68389XCQ6 ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	11,000.000	10,391.52	10,415.68	24.16
SEMF00008702	68389XCU7 ORACLE CORP 5.375% 09/27/2054 DD 09/27/24	200,000.000	199,438.00	184,318.00	(15,120.00)
SEMF00008702	68389XCV5 ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	315,000.000	311,385.97	288,747.90	(22,638.07)
SEMF00008702	68902VAL1 OTIS WORLDWIDE CORP 3.112% 02/15/2040 DD 08/15/20	73,000.000	57,617.71	54,654.37	(2,963.34)
SEMF00008702	69047QAD4 OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	214,000.000	234,164.63	227,522.66	(6,641.97)
SEMF00008702	694308GZ4 PACIFIC GAS AND ELECTRIC CO 4.450% 04/15/2042 DD 04/16/12	51,000.000	41,161.59	42,320.31	1,158.72
SEMF00008702	694308HNO PACIFIC GAS AND ELECTRIC CO 4.250% 03/15/2046 DD 11/05/15	100,000.000	77,112.00	79,134.00	2,022.00
SEMF00008702	694308HR1 PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	177,000.000	129,903.84	133,401.36	3,497.52
SEMF00008702	694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	61,000.000	45,752.96	45,699.98	(52.98)
SEMF00008702	694308JJ7 PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	641,000.000	439,632.91	439,963.17	330.26
SEMF00008702	694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	516,000.000	445,656.34	447,377.16	1,720.82
SEMF00008702	694308KD8 PACIFIC GAS AND ELECTRIC CO 5.250% 03/01/2052 DD 02/18/22	110,000.000	98,111.20	98,696.40	585.20
SEMF00008702	694308KT3 PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD 09/05/24	60,000.000	59,711.40	59,322.00	(389.40)
SEMF00008702	71643VAB1 PETROLEOS MEXICANOS 6.700% 02/16/2032 DD 12/16/21	153,000.000	125,544.28	133,102.35	7,558.07
SEMF00008702	71654QDD1 PETROLEOS MEXICANOS 7.690% 01/23/2050 DD 07/23/20	981,000.000	763,904.20	740,164.50	(23,739.70)
SEMF00008702	71654QDP4 PETROLEOS MEXICANOS 10.000% 02/07/2033 DD 08/07/23	95,000.000	94,842.20	98,650.85	3,808.65
SEMF00008702	726503AE5 PLAINS ALL AMERICAN PIPELINE L VAR RT 12/31/2049 DD 10/10/17	21,000.000	20,291.25	20,844.18	552.93
SEMF00008702	743263AP0 PROGRESS ENERGY INC 6.000% 12/01/2039 DD 11/19/09	30,000.000	31,588.80	30,341.70	(1,247.10)
SEMF00008702	74456QCD6 PUBLIC SERVICE ELECTRIC AND GA 2.700% 05/01/2050 DD 05/08/20	57,000.000	39,005.88	34,830.99	(4,174.89)
SEMF00008702	75513ECL3 RTX CORP 2.820% 09/01/2051 DD 08/10/21	151,000.000	99,504.01	91,743.07	(7,760.94)
SEMF00008702	75513ECP4 RTX CORP 3.030% 03/15/2052 DD 11/16/21	229,000.000	158,664.94	145,103.56	(13,561.38)
SEMF00008702	75513ECS8 RTX CORP 5.375% 02/27/2053 DD 02/27/23	327,000.000	324,730.94	310,990.08	(13,740.86)
SEMF00008702	760759AK6 REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10	24,000.000	26,911.92	25,513.20	(1,398.72)
SEMF00008702	760759AN0 REPUBLIC SERVICES INC 5.700% 05/15/2041 DD 05/09/11	51,000.000	53,569.21	50,964.81	(2,604.40)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	761713BB1 REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	279,000.000	280,121.58	266,057.19	(14,064.39)
SEMF00008702	761713BW5 REYNOLDS AMERICAN INC 7.000% 08/04/2041 DD 08/04/15	282,000.000	292,202.76	296,221.26	4,018.50
SEMF00008702	775109BG5 ROGERS COMMUNICATIONS INC 4.300% 02/15/2048 DD 02/08/18	31,000.000	25,932.12	24,267.42	(1,664.70)
SEMF00008702	775109BN0 ROGERS COMMUNICATIONS INC 4.350% 05/01/2049 DD 04/30/19	184,000.000	156,273.12	144,040.72	(12,232.40)
SEMF00008702	775109BP5 ROGERS COMMUNICATIONS INC 3.700% 11/15/2049 DD 11/12/19	54,000.000	40,388.22	37,869.12	(2,519.10)
SEMF00008702	775109CJ8 ROGERS COMMUNICATIONS INC 4.500% 03/15/2042 DD 03/15/23	229,000.000	201,962.42	193,532.48	(8,429.94)
SEMF00008702	775109CK5 ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	317,000.000	269,245.71	253,967.72	(15,277.99)
SEMF00008702	780153BU5 ROYAL CARIBBEAN CRUISES L 144A 6.250% 03/15/2032 DD 03/07/24	230,000.000	231,392.50	232,755.40	1,362.90
SEMF00008702	81631WAA4 *SELF COMMERCIAL MO STRG A 144A VAR RT 11/15/2034 DD 11/15/24	70,000.000	69,825.00	70,086.80	261.80
SEMF00008702	824348AX4 SHERWIN-WILLIAMS CO/THE 4.500% 06/01/2047 DD 05/16/17	74,000.000	65,302.49	62,308.74	(2,993.75)
SEMF00008702	824348BK1 SHERWIN-WILLIAMS CO/THE 3.800% 08/15/2049 DD 08/26/19	6,000.000	4,802.16	4,404.06	(398.10)
SEMF00008702	824348BP0 SHERWIN-WILLIAMS CO/THE 2.900% 03/15/2052 DD 11/10/21	200,000.000	138,390.00	121,848.00	(16,542.00)
SEMF00008702	83444MAJ0 SOLVENTUM CORP 144A 5.900% 04/30/2054 DD 02/27/24	812,000.000	795,629.76	791,050.40	(4,579.36)
SEMF00008702	83444MAL5 SOLVENTUM CORP 144A 6.000% 05/15/2064 DD 02/27/24	310,000.000	306,961.24	302,876.20	(4,085.04)
SEMF00008702	842400GK3 SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18	10,000.000	8,430.00	7,793.80	(636.20)
SEMF00008702	842400HV8 SOUTHERN CALIFORNIA EDISON CO 5.700% 03/01/2053 DD 03/02/23	75,000.000	79,263.75	73,034.25	(6,229.50)
SEMF00008702	842587CX3 SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16	83,000.000	71,892.38	68,698.27	(3,194.11)
SEMF00008702	84756NAG4 SPECTRA ENERGY PARTNERS LP 4.500% 03/15/2045 DD 03/12/15	172,000.000	146,551.15	141,564.60	(4,986.55)
SEMF00008702	858119BP4 STEEL DYNAMICS INC 3.250% 10/15/2050 DD 10/09/20	330,000.000	225,187.30	217,057.50	(8,129.80)
SEMF00008702	86562MCY4 SUMITOMO MITSUI FINANCIAL GROU 6.184% 07/13/2043 DD 07/13/23	69,000.000	76,956.39	74,008.02	(2,948.37)
SEMF00008702	86765BAK5 ENERGY TRANSFER LP 6.100% 02/15/2042 DD 08/02/11	110,000.000	110,460.90	108,552.40	(1,908.50)
SEMF00008702	86765BAQ2 ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	64,000.000	60,143.36	57,676.80	(2,466.56)
SEMF00008702	86765BAV1 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	229,000.000	214,205.97	205,884.74	(8,321.23)
SEMF00008702	86944BAE3 SUTTER HEALTH 4.091% 08/15/2048 DD 04/04/18	40,000.000	34,684.00	32,223.20	(2,460.80)
SEMF00008702	87264AAZ8 T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	7,000.000	5,889.14	5,747.56	(141.58)
SEMF00008702	87264ABN4 T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	9,000.000	6,506.42	5,945.85	(560.57)
SEMF00008702	87264ABY0 T-MOBILE USA INC 3.600% 11/15/2060 DD 05/15/21	181,000.000	126,981.96	119,872.68	(7,109.28)
SEMF00008702	87264ACT0 T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	825,000.000	602,122.13	551,545.50	(50,576.63)
SEMF00008702	87264ACW3 T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	29,000.000	30,082.73	28,131.16	(1,951.57)
SEMF00008702	87264ADB8 T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	317,000.000	323,244.39	310,393.72	(12,850.67)
SEMF00008702	87264ADD4 T-MOBILE USA INC 6.000% 06/15/2054 DD 09/14/23	220,000.000	242,689.02	223,440.80	(19,248.22)
SEMF00008702	87264ADF9 T-MOBILE USA INC 5.150% 04/15/2034 DD 01/12/24	7,000.000	6,863.55	6,888.77	25.22
SEMF00008702	87264ADG7 T-MOBILE USA INC 5.500% 01/15/2055 DD 01/12/24	7,000.000	6,972.08	6,594.63	(377.45)
SEMF00008702	874060AY2 TAKEDA PHARMACEUTICAL CO LTD 3.025% 07/09/2040 DD 07/09/20	403,000.000	312,313.24	293,428.33	(18,884.91)
SEMF00008702	87612GAB7 TARGA RESOURCES CORP 4.950% 04/15/2052 DD 04/06/22	193,000.000	172,735.84	163,000.08	(9,735.76)
SEMF00008702	87612GAD3 TARGA RESOURCES CORP 6.500% 02/15/2053 DD 01/09/23	349,000.000	376,453.98	364,649.16	(11,804.82)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

COMBINED MANAGER - SEMG00000000

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	88167AAF8 TEVA PHARMACEUTICAL FINANCE NE 4.100% 10/01/2046 DD 07/21/16	610,000.000	442,523.64	438,529.00	(3,994.64)
SEMF00008702	893647BU0 TRANSDIGM INC 144A 6.375% 03/01/2029 DD 02/27/24	121,000.000	120,932.80	121,268.62	335.82
SEMF00008702	893647BV8 TRANSDIGM INC 144A 6.625% 03/01/2032 DD 02/27/24	121,000.000	120,947.29	122,092.63	1,145.34
SEMF00008702	89417EAQ2 TRAVELERS COS INC/THE 2.550% 04/27/2050 DD 04/27/20	11,000.000	7,257.25	6,495.06	(762.19)
SEMF00008702	89838QAA1 TRUSTEES OF BOSTON UNIVERSITY 4.061% 10/01/2048 DD 08/17/18	49,000.000	42,952.91	40,466.65	(2,486.26)
SEMF00008702	90353TAQ3 UBER TECHNOLOGIES INC 5.350% 09/15/2054 DD 09/09/24	412,000.000	413,357.48	383,122.92	(30,234.56)
SEMF00008702	907818FS2 UNION PACIFIC CORP 3.799% 04/06/2071 DD 04/06/21	10,000.000	7,464.10	6,797.60	(666.50)
SEMF00008702	911365BQ6 UNITED RENTALS NORTH AMER 144A 6.000% 12/15/2029 DD 11/30/22	222,000.000	223,707.38	224,111.22	403.84
SEMF00008702	913017CA5 RTX CORP 4.150% 05/15/2045 DD 05/04/15	290,000.000	248,640.20	234,119.90	(14,520.30)
SEMF00008702	91324PAX0 UNITEDHEALTH GROUP INC 6.500% 06/15/2037 DD 12/15/07	131,000.000	150,792.28	142,114.04	(8,678.24)
SEMF00008702	91324PFM9 UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	250,000.000	248,492.50	243,790.00	(4,702.50)
SEMF00008702	91911TAK9 VALE OVERSEAS LTD 6.875% 11/10/2039 DD 11/10/09	74,000.000	80,061.99	78,500.68	(1,561.31)
SEMF00008702	91911TAS2 VALE OVERSEAS LTD 6.400% 06/28/2054 DD 06/28/24	210,000.000	208,393.50	206,482.50	(1,911.00)
SEMF00008702	92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	613,000.000	426,783.28	419,635.28	(7,148.00)
SEMF00008702	92343VFU3 VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	9,000.000	5,693.87	5,538.06	(155.81)
SEMF00008702	92343VFW9 VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	120,000.000	78,906.79	71,317.20	(7,589.59)
SEMF00008702	92343VGL2 VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21	158,000.000	117,190.18	109,324.94	(7,865.24)
SEMF00008702	92553PAU6 PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	157,000.000	138,521.45	136,547.61	(1,973.84)
SEMF00008702	925650AE3 VICI PROPERTIES LP 5.625% 05/15/2052 DD 04/29/22	300,000.000	283,137.60	279,120.00	(4,017.60)
SEMF00008702	925650AG8 VICI PROPERTIES LP 6.125% 04/01/2054 DD 03/18/24	139,000.000	140,082.40	138,106.23	(1,976.17)
SEMF00008702	92840VAR3 VISTRA OPERATIONS CO LLC 144A 6.875% 04/15/2032 DD 04/12/24	49,000.000	48,949.24	50,172.08	1,222.84
SEMF00008702	94973VAY3 ELEVANCE HEALTH INC 4.625% 05/15/2042 DD 05/07/12	8,000.000	7,149.44	6,915.68	(233.76)
SEMF00008702	94973VBK2 ELEVANCE HEALTH INC 4.650% 08/15/2044 DD 08/12/14	90,000.000	83,271.47	77,283.90	(5,987.57)
SEMF00008702	976656CT3 WISCONSIN ELECTRIC POWER CO 5.050% 10/01/2054 DD 09/13/24	90,000.000	89,500.50	81,909.90	(7,590.60)
SEMF00008802	00108WAF7 AEP TEXAS INC 3.800% 10/01/2047 DD 09/22/17	200,000.000	151,626.00	144,000.00	(7,626.00)
SEMF00008802	00206RCP5 AT&T INC 4.500% 05/15/2035 DD 05/04/15	85,000.000	80,680.30	78,625.00	(2,055.30)
SEMF00008802	00206RJZ6 AT&T INC 3.500% 06/01/2041 DD 05/28/20	20,000.000	15,934.80	15,340.00	(594.80)
SEMF00008802	00206RKA9 AT&T INC 3.650% 06/01/2051 DD 05/28/20	135,000.000	102,130.20	95,450.40	(6,679.80)
SEMF00008802	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	105,000.000	75,212.04	70,740.60	(4,471.44)
SEMF00008802	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,088,000.000	781,847.18	734,084.48	(47,762.70)
SEMF00008802	00206RLV2 AT&T INC 3.650% 09/15/2059 DD 03/15/21	278,000.000	196,595.21	184,625.36	(11,969.85)
SEMF00008802	00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21	291,000.000	216,797.95	201,179.94	(15,618.01)
SEMF00008802	00774MAZ8 AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	510,000.000	410,965.80	399,799.20	(11,166.60)
SEMF00008802	00774MBH7 AERCAP IRELAND CAPITAL DAC / A 5.300% 01/19/2034 DD 01/11/24	100,000.000	97,729.00	98,122.00	393.00
SEMF00008802	00774MBM6 AERCAP IRELAND CAPITAL DAC / A 4.950% 09/10/2034 DD 09/10/24	125,000.000	123,046.25	119,156.25	(3,890.00)
SEMF00008802	008513AC7 AGREE LP 2.600% 06/15/2033 DD 05/14/21	65,000.000	51,611.95	52,265.85	653.90



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	130,000.000	142,209.60	133,451.50	(8,758.10)
SEMF00008802	02401LAB0 AMERICAN ASSETS TRUST LP 6.150% 10/01/2034 DD 09/17/24	130,000.000	129,605.60	129,407.20	(198.40)
SEMF00008802	025537AP6 AMERICAN ELECTRIC POWER CO INC 3.250% 03/01/2050 DD 03/05/20	10,000.000	7,144.90	6,432.40	(712.50)
SEMF00008802	03040WAR6 AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17	15,000.000	12,294.30	11,130.30	(1,164.00)
SEMF00008802	03040WAV7 AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	60,000.000	51,834.00	47,401.20	(4,432.80)
SEMF00008802	03040WAX3 AMERICAN WATER CAPITAL CORP 3.450% 05/01/2050 DD 04/14/20	30,000.000	23,002.50	20,741.70	(2,260.80)
SEMF00008802	031162BZ2 AMGEN INC 4.400% 05/01/2045 DD 05/01/15	100,000.000	87,084.60	83,010.00	(4,074.60)
SEMF00008802	031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20	161,000.000	125,621.86	120,094.73	(5,527.13)
SEMF00008802	031162DS6 AMGEN INC 5.600% 03/02/2043 DD 03/02/23	200,000.000	204,671.12	195,148.00	(9,523.12)
SEMF00008802	031162DT4 AMGEN INC 5.650% 03/02/2053 DD 03/02/23	210,000.000	208,379.23	202,572.30	(5,806.93)
SEMF00008802	031162DU1 AMGEN INC 5.750% 03/02/2063 DD 03/02/23	120,000.000	121,143.94	115,472.40	(5,671.54)
SEMF00008802	034863AY6 ANGLO AMERICAN CAPITAL PL 144A 3.950% 09/10/2050 DD 09/10/20	35,000.000	26,646.40	25,944.45	(701.95)
SEMF00008802	034863BC3 *ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	110,000.000	94,598.55	91,888.50	(2,710.05)
SEMF00008802	034863BF6 ANGLO AMERICAN CAPITAL PL 144A 6.000% 04/05/2054 DD 04/05/24	405,000.000	409,694.90	400,245.30	(9,449.60)
SEMF00008802	035240AG5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	20,000.000	20,066.80	18,607.60	(1,459.20)
SEMF00008802	036752AK9 ELEVANCE HEALTH INC 3.700% 09/15/2049 DD 09/09/19	35,000.000	27,560.05	24,966.20	(2,593.85)
SEMF00008802	036752AS2 ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	108,000.000	84,989.52	75,310.56	(9,678.96)
SEMF00008802	03938LBH6 ARCELORMITTAL SA 6.350% 06/17/2054 DD 06/17/24	45,000.000	44,695.80	44,505.90	(189.90)
SEMF00008802	040555DA9 ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	60,000.000	42,909.00	41,186.40	(1,722.60)
SEMF00008802	04316JAE9 ARTHUR J GALLAGHER & CO 5.750% 03/02/2053 DD 03/02/23	125,000.000	128,058.35	122,886.25	(5,172.10)
SEMF00008802	04316JAG4 ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	115,000.000	134,392.00	127,551.10	(6,840.90)
SEMF00008802	04316JAJ8 ARTHUR J GALLAGHER & CO 5.750% 07/15/2054 DD 02/15/24	40,000.000	39,480.02	39,608.00	127.98
SEMF00008802	04316JAP4 ARTHUR J GALLAGHER & CO 5.550% 02/15/2055 DD 12/19/24	265,000.000	264,127.90	255,778.00	(8,349.90)
SEMF00008802	04686JAJ0 ATHENE HOLDING LTD VAR RT 10/15/2054 DD 10/10/24	215,000.000	215,000.00	213,798.15	(1,201.85)
SEMF00008802	054989AC2 BAT CAPITAL CORP 7.079% 08/02/2043 DD 08/02/23	95,000.000	101,142.70	102,740.60	1,597.90
SEMF00008802	05526DBD6 BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	360,000.000	302,389.20	310,896.00	8,506.80
SEMF00008802	05526DBK0 BAT CAPITAL CORP 4.758% 09/06/2049 DD 09/06/19	105,000.000	83,568.45	85,120.35	1,551.90
SEMF00008802	06738ECV5 BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	260,000.000	260,000.00	249,792.40	(10,207.60)
SEMF00008802	072722AE1 *BAYCARE HEALTH SYSTEM INC 3.831% 11/15/2050 DD 04/16/20	25,000.000	20,808.00	19,158.25	(1,649.75)
SEMF00008802	07274EAL7 BAYER US FINANCE LLC 144A 6.500% 11/21/2033 DD 11/21/23	35,000.000	35,344.75	35,601.65	256.90
SEMF00008802	07274EAM5 BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	170,000.000	177,402.75	171,666.00	(5,736.75)
SEMF00008802	07274NAQ6 BAYER US FINANCE II LLC 144A 4.875% 06/25/2048 DD 06/25/18	15,000.000	12,701.55	11,702.70	(998.85)
SEMF00008802	084659BF7 BERKSHIRE HATHAWAY ENERGY CO 4.600% 05/01/2053 DD 11/01/22	45,000.000	40,204.34	37,396.35	(2,807.99)
SEMF00008802	097023CJ2 BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	60,000.000	53,125.20	50,228.40	(2,896.80)
SEMF00008802	097023CQ6 BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	160,000.000	104,710.17	109,523.20	4,813.03
SEMF00008802	097023CV5 BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	735,000.000	761,890.32	699,903.75	(61,986.57)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	590,000.000	599,564.30	547,667.50	(51,896.80)
SEMF00008802	097023CX1 BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	70,000.000	72,795.10	64,872.50	(7,922.60)
SEMF00008802	097023DT9 BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	80,000.000	80,963.60	85,193.60	4,230.00
SEMF00008802	097023DU6 BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	105,000.000	110,656.96	111,613.95	956.99
SEMF00008802	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	135,000.000	107,388.45	105,470.10	(1,918.35)
SEMF00008802	11135FCD1 BROADCOM INC 4.800% 10/15/2034 DD 10/02/24	175,000.000	174,637.75	168,890.75	(5,747.00)
SEMF00008802	125523CW8 CIGNA GROUP/THE 5.600% 02/15/2054 DD 02/13/24	100,000.000	97,237.55	93,778.00	(3,459.55)
SEMF00008802	126650CN8 CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	329,000.000	306,278.53	276,985.10	(29,293.43)
SEMF00008802	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	180,000.000	170,976.60	155,665.80	(15,310.80)
SEMF00008802	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	375,000.000	323,341.24	309,266.25	(14,074.99)
SEMF00008802	126650DZ0 CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	35,000.000	36,005.55	32,109.70	(3,895.85)
SEMF00008802	126650EE6 CVS HEALTH CORP 6.000% 06/01/2044 DD 05/09/24	95,000.000	94,434.75	89,904.20	(4,530.55)
SEMF00008802	126650EF3 CVS HEALTH CORP 6.050% 06/01/2054 DD 05/09/24	135,000.000	138,043.96	126,993.15	(11,050.81)
SEMF00008802	13645RAX2 CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	90,000.000	100,805.40	90,202.50	(10,602.90)
SEMF00008802	13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	35,000.000	31,348.80	25,435.20	(5,913.60)
SEMF00008802	13645RBH6 CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	80,000.000	57,870.62	52,099.20	(5,771.42)
SEMF00008802	14448CAR5 CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	190,000.000	152,948.10	146,885.20	(6,062.90)
SEMF00008802	15089QAY0 CELANESE US HOLDINGS LLC STEP 11/15/2033 DD 08/24/2023	135,000.000	146,235.71	140,188.05	(6,047.66)
SEMF00008802	15189TAY3 CENTERPOINT ENERGY INC 3.700% 09/01/2049 DD 08/14/19	20,000.000	14,978.00	14,241.40	(736.60)
SEMF00008802	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	45,000.000	35,934.37	36,975.15	1,040.78
SEMF00008802	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	150,000.000	128,731.98	128,344.50	(387.48)
SEMF00008802	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	55,000.000	42,056.30	41,401.80	(654.50)
SEMF00008802	161175BV5 CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	65,000.000	40,515.58	40,665.95	150.37
SEMF00008802	161175BZ6 CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	75,000.000	53,168.25	51,441.75	(1,726.50)
SEMF00008802	161175CA0 CHARTER COMMUNICATIONS OPERATI 3.900% 06/01/2052 DD 03/04/21	180,000.000	116,621.01	115,745.40	(875.61)
SEMF00008802	161175CC6 CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	55,000.000	35,372.70	36,690.50	1,317.80
SEMF00008802	161175CL6 CHARTER COMMUNICATIONS OPERATI 5.500% 04/01/2063 DD 03/15/22	175,000.000	134,012.70	139,487.25	5,474.55
SEMF00008802	172967HS3 CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14	24,000.000	23,103.84	22,616.40	(487.44)
SEMF00008802	172967PG0 CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	200,000.000	200,459.20	199,308.00	(1,151.20)
SEMF00008802	17327CAU7 CITIGROUP INC VAR RT 09/19/2039 DD 09/19/24	105,000.000	105,000.00	100,133.25	(4,866.75)
SEMF00008802	191216DS6 COCA-COLA CO/THE 5.300% 05/13/2054 DD 05/13/24	10,000.000	10,194.10	9,662.60	(531.50)
SEMF00008802	198280AH2 COLUMBIA PIPELINE GROUP INC 5.800% 06/01/2045 DD 12/01/15	20,000.000	19,969.20	19,291.40	(677.80)
SEMF00008802	20030NAF8 COMCAST CORP 5.650% 06/15/2035 DD 06/09/05	35,000.000	37,596.65	35,736.40	(1,860.25)
SEMF00008802	20030NDS7 COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	286,000.000	194,170.86	172,343.60	(21,827.26)
SEMF00008802	20030NDU2 COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	579,000.000	374,246.44	338,222.85	(36,023.59)
SEMF00008802	20030NDW8 COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	123,000.000	78,921.06	69,534.36	(9,386.70)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	209111GG2 CONSOLIDATED EDISON CO OF NEW 5.900% 11/15/2053 DD 11/22/23	10,000.000	11,135.50	10,146.40	(989.10)
SEMF00008802	21036PAT5 CONSTELLATION BRANDS INC 4.500% 05/09/2047 DD 05/09/17	55,000.000	49,152.40	45,478.40	(3,674.00)
SEMF00008802	21036PBD9 CONSTELLATION BRANDS INC 5.250% 11/15/2048 DD 10/29/18	5,000.000	4,965.70	4,571.45	(394.25)
SEMF00008802	210518DJ2 CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20	66,000.000	40,525.32	36,421.44	(4,103.88)
SEMF00008802	251526CY3 DEUTSCHE BANK AG/NEW YORK NY VAR RT 09/11/2035 DD 09/11/24	90,000.000	90,000.00	85,378.50	(4,621.50)
SEMF00008802	25746UDK2 DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	250,000.000	190,895.00	184,270.00	(6,625.00)
SEMF00008802	25746UDQ9 DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	35,000.000	32,327.05	30,098.25	(2,228.80)
SEMF00008802	26441CAT2 DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	30,000.000	23,204.40	22,111.80	(1,092.60)
SEMF00008802	26441CBN4 DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	90,000.000	66,429.00	60,822.00	(5,607.00)
SEMF00008802	26441CBU8 DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	5,000.000	4,687.10	4,370.30	(316.80)
SEMF00008802	27636AAA0 EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	45,000.000	44,967.15	42,507.90	(2,459.25)
SEMF00008802	28370TAF6 KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	28,000.000	24,086.44	23,549.12	(537.32)
SEMF00008802	29250NBZ7 ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	110,000.000	128,434.90	119,544.70	(8,890.20)
SEMF00008802	29273RAR0 ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	15,000.000	15,886.80	15,546.75	(340.05)
SEMF00008802	29273RAT6 ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	5,000.000	4,460.00	4,413.50	(46.50)
SEMF00008802	29273RAZ2 ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	105,000.000	103,659.15	101,974.95	(1,684.20)
SEMF00008802	29273RBE8 ENERGY TRANSFER LP 4.900% 03/15/2035 DD 03/12/15	105,000.000	100,165.80	98,898.45	(1,267.35)
SEMF00008802	29273RBJ7 ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	80,000.000	80,796.00	79,048.00	(1,748.00)
SEMF00008802	29273RBL2 ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	195,000.000	178,965.81	172,709.55	(6,256.26)
SEMF00008802	29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	15,000.000	15,004.20	14,743.05	(261.15)
SEMF00008802	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	50,000.000	43,605.00	42,477.50	(1,127.50)
SEMF00008802	29364GAK9 ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20	195,000.000	147,583.80	138,426.60	(9,157.20)
SEMF00008802	29365TAM6 ENTERGY TEXAS INC 5.000% 09/15/2052 DD 08/25/22	55,000.000	52,442.50	49,233.25	(3,209.25)
SEMF00008802	29379VBU6 ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	30,000.000	26,999.40	25,854.90	(1,144.50)
SEMF00008802	30161MAG8 CONSTELLATION ENERGY GENERATIO 6.250% 10/01/2039 DD 09/23/09	20,000.000	21,432.80	20,867.20	(565.60)
SEMF00008802	30161NAQ4 EXELON CORP 4.950% 06/15/2035 DD 12/15/15	130,000.000	125,001.50	123,156.80	(1,844.70)
SEMF00008802	30225VAS6 EXTRA SPACE STORAGE LP 5.400% 02/01/2034 DD 01/19/24	90,000.000	89,823.20	89,123.40	(699.80)
SEMF00008802	33767BAA7 FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	75,000.000	72,688.50	71,875.50	(813.00)
SEMF00008802	37045VAF7 GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	90,000.000	92,081.70	89,288.10	(2,793.60)
SEMF00008802	37045VAK6 GENERAL MOTORS CO 6.600% 04/01/2036 DD 02/23/16	60,000.000	64,365.60	62,997.60	(1,368.00)
SEMF00008802	37045VAP5 GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	50,000.000	47,433.00	46,053.00	(1,380.00)
SEMF00008802	37959GAF4 GLOBAL ATLANTIC FIN CO 144A 6.750% 03/15/2054 DD 03/15/24	160,000.000	163,533.14	162,624.00	(909.14)
SEMF00008802	38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	45,000.000	43,647.75	41,512.50	(2,135.25)
SEMF00008802	404119BV0 HCA INC 5.500% 06/15/2047 DD 06/22/17	20,000.000	18,657.40	18,216.60	(440.80)
SEMF00008802	404119CL1 HCA INC 4.625% 03/15/2052 DD 03/15/23	80,000.000	66,898.20	62,332.80	(4,565.40)
SEMF00008802	404119CS6 HCA INC 4.375% 03/15/2042 DD 03/15/23	30,000.000	25,423.50	24,507.60	(915.90)
SEMF00008802	404119CV9 HCA INC 6.000% 04/01/2054 DD 02/23/24	115,000.000	117,268.95	109,713.45	(7,555.50)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	404119CW7 HCA INC 6.100% 04/01/2064 DD 02/23/24	20,000.000	20,991.69	19,106.00	(1,885.69)
SEMF00008802	404121AL9 HCA INC 5.950% 09/15/2054 DD 08/12/24	165,000.000	169,925.65	157,180.65	(12,745.00)
SEMF00008802	42809HAC1 HESS CORP 6.000% 01/15/2040 DD 12/14/09	20,000.000	21,810.00	20,838.60	(971.40)
SEMF00008802	444859BX9 HUMANA INC 5.500% 03/15/2053 DD 03/13/23	143,000.000	135,515.40	127,834.85	(7,680.55)
SEMF00008802	444859CB6 HUMANA INC 5.750% 04/15/2054 DD 03/13/24	160,000.000	157,876.44	148,507.20	(9,369.24)
SEMF00008802	446150BF0 HUNTINGTON BANCSHARES INC/OH VAR RT 11/18/2039 DD 11/18/24	70,000.000	70,000.00	69,958.70	(41.30)
SEMF00008802	458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18	64,000.000	52,153.60	42,254.08	(9,899.52)
SEMF00008802	458140BM1 INTEL CORP 4.750% 03/25/2050 DD 03/25/20	55,000.000	52,150.44	42,552.95	(9,597.49)
SEMF00008802	458140CB4 INTEL CORP 4.900% 08/05/2052 DD 08/05/22	125,000.000	122,872.50	98,841.25	(24,031.25)
SEMF00008802	458140CC2 INTEL CORP 5.050% 08/05/2062 DD 08/05/22	70,000.000	69,512.10	54,682.60	(14,829.50)
SEMF00008802	458140CH1 INTEL CORP 5.625% 02/10/2043 DD 02/10/23	30,000.000	32,176.50	27,556.50	(4,620.00)
SEMF00008802	459506AL5 INTERNATIONAL FLAVORS & FRAGRA 5.000% 09/26/2048 DD 09/26/18	50,000.000	42,521.00	42,960.00	439.00
SEMF00008802	459506AR2 INTERNATIONAL FLAVORS & F 144A 3.268% 11/15/2040 DD 09/16/20	330,000.000	237,137.70	235,676.10	(1,461.60)
SEMF00008802	459506AS0 INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	415,000.000	283,202.50	272,542.95	(10,659.55)
SEMF00008802	46590XAQ9 JBS USA HOLDING LUX SARL/ JBS 4.375% 02/02/2052 DD 08/02/23	170,000.000	126,593.90	128,120.50	1,526.60
SEMF00008802	46590XAX4 JBS USA HOLDING LUX SARL/ JBS 6.500% 12/01/2052 DD 06/01/23	360,000.000	358,240.56	366,199.20	7,958.64
SEMF00008802	47214BAD0 JBS USA HOLDING LUX SARL/ JBS 7.250% 11/15/2053 DD 11/15/24	210,000.000	224,489.81	231,380.10	6,890.29
SEMF00008802	49427RAR3 KILROY REALTY LP 2.650% 11/15/2033 DD 10/07/21	10,000.000	7,734.10	7,651.60	(82.50)
SEMF00008802	49427RAS1 KILROY REALTY LP 6.250% 01/15/2036 DD 01/12/24	15,000.000	15,164.20	14,885.70	(278.50)
SEMF00008802	494550BH8 KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	75,000.000	76,939.50	76,690.50	(249.00)
SEMF00008802	494550BU9 KINDER MORGAN ENERGY PARTNERS 5.500% 03/01/2044 DD 02/24/14	72,000.000	67,525.55	66,756.24	(769.31)
SEMF00008802	494550BW5 KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	35,000.000	32,850.65	31,963.75	(886.90)
SEMF00008802	49456BAH4 KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	30,000.000	28,960.20	28,030.80	(929.40)
SEMF00008802	49456BAJ0 KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	95,000.000	84,585.73	82,682.30	(1,903.43)
SEMF00008802	49456BAQ4 KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	40,000.000	36,648.40	35,370.00	(1,278.40)
SEMF00008802	50077LAM8 KRAFT HEINZ FOODS CO 5.200% 07/15/2045 DD 07/15/16	175,000.000	171,853.50	158,280.50	(13,573.00)
SEMF00008802	50077LAZ9 KRAFT HEINZ FOODS CO 4.875% 10/01/2049 DD 10/01/20	69,000.000	65,530.68	59,068.83	(6,461.85)
SEMF00008802	50077LBJ4 KRAFT HEINZ FOODS CO 5.500% 06/01/2050 DD 12/01/20	60,000.000	62,069.99	56,368.20	(5,701.79)
SEMF00008802	548661EF0 LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	25,000.000	21,056.50	19,397.50	(1,659.00)
SEMF00008802	548661EJ2 LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	155,000.000	127,794.29	121,203.80	(6,590.49)
SEMF00008802	548661EN3 LOWE'S COS INC 5.800% 09/15/2062 DD 09/08/22	20,000.000	21,265.40	19,364.20	(1,901.20)
SEMF00008802	55261FAV6 M&T BANK CORP VAR RT 01/16/2036 DD 12/17/24	140,000.000	140,000.00	135,745.40	(4,254.60)
SEMF00008802	55336VAM2 MPLX LP 4.500% 04/15/2038 DD 02/08/18	220,000.000	196,325.80	191,804.80	(4,521.00)
SEMF00008802	55903VBD4 WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	410,000.000	357,723.99	330,246.80	(27,477.19)
SEMF00008802	55903VBE2 WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	670,000.000	560,097.74	500,181.80	(59,915.94)
SEMF00008802	55903VBF9 WARNERMEDIA HOLDINGS INC 5.391% 03/15/2062 DD 03/15/23	80,000.000	63,529.20	59,068.80	(4,460.40)
SEMF00008802	56585AAF9 MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD	30,000.000	32,299.50	31,102.20	(1,197.30)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	09/01/11 MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD	45,000.000	40,258.80	37,381.95	(2,876.85)
SEMF00008802	09/05/14 MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20	25,000.000	18,202.25	16,940.25	(1,262.00)
SEMF00008802	60284MAB8 MINERA MEXICO SA DE CV 144A 4.500% 01/26/2050 DD	135,000.000	108,930.15	102,470.40	(6,459.75)
SEMF00008802	09/26/19 MORGAN STANLEY VAR RT 01/19/2038 DD 01/19/23	40,000.000	40,528.40	40,109.20	(419.20)
SEMF00008802	63111XAK7 NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	10,000.000	10,656.70	10,098.90	(557.80)
SEMF00008802	63111XAL5 NASDAQ INC 6.100% 06/28/2063 DD 06/28/23	60,000.000	65,069.40	61,147.80	(3,921.60)
SEMF00008802	649322AJ3 *NEW YORK AND PRESBYTERIAN HOSP 2.606% 08/01/2060 DD	20,000.000	11,964.00	10,852.40	(1,111.60)
SEMF00008802	08/19/20 NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	260,000.000	224,957.20	212,797.00	(12,160.20)
SEMF00008802	655844BX5 NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	46,000.000	38,484.98	35,403.44	(3,081.54)
SEMF00008802	655844CU0 NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	35,000.000	39,229.40	35,981.75	(3,247.65)
SEMF00008802	665772CU1 NORTHERN STATES POWER CO/MN 3.200% 04/01/2052 DD	45,000.000	33,299.10	30,232.35	(3,066.75)
SEMF00008802	03/30/21 NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	240,000.000	230,589.60	215,272.80	(15,316.80)
SEMF00008802	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	190,000.000	162,986.27	149,271.60	(13,714.67)
SEMF00008802	666807BT8 NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	75,000.000	76,194.00	71,816.25	(4,377.75)
SEMF00008802	674599CJ2 OCCIDENTAL PETROLEUM CORP 4.400% 04/15/2046 DD	20,000.000	16,282.00	14,840.40	(1,441.60)
SEMF00008802	04/04/16 OCCIDENTAL PETROLEUM CORP 7.950% 06/15/2039 DD	5,000.000	5,825.00	5,702.95	(122.05)
SEMF00008802	674599DJ1 OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD	65,000.000	67,112.50	64,067.90	(3,044.60)
SEMF00008802	09/15/19 OCCIDENTAL PETROLEUM CORP 6.600% 03/15/2046 DD	15,000.000	16,241.09	15,154.05	(1,087.04)
SEMF00008802	674599DL6 OCCIDENTAL PETROLEUM CORP 6.050% 10/01/2054 DD	55,000.000	55,974.05	52,183.45	(3,790.60)
SEMF00008802	07/26/24 OGLETHORPE POWER CORP 5.250% 09/01/2050 DD 08/19/11	105,000.000	99,453.90	94,458.00	(4,995.90)
SEMF00008802	677050AH9 OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	205,000.000	188,900.33	180,701.35	(8,198.98)
SEMF00008802	677050AN6 OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	75,000.000	56,577.00	53,448.75	(3,128.25)
SEMF00008802	677050AQ9 OGLETHORPE POWER CORP 4.500% 04/01/2047 DD 04/01/23	100,000.000	85,150.00	82,019.00	(3,131.00)
SEMF00008802	677050AS5 OGLETHORPE POWER CORP 6.200% 12/01/2053 DD 12/05/23	50,000.000	54,004.75	51,572.00	(2,432.75)
SEMF00008802	677050AU0 OGLETHORPE POWER CORP 5.375% 11/01/2040 DD 11/09/10	265,000.000	255,457.35	250,841.05	(4,616.30)
SEMF00008802	677052AA0 ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	140,000.000	114,662.80	110,534.20	(4,128.60)
SEMF00008802	68389XBF1 ORACLE CORP 3.850% 07/15/2036 DD 07/07/16	30,000.000	26,189.70	25,710.30	(479.40)
SEMF00008802	68389XBH7 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	90,000.000	72,402.30	69,336.00	(3,066.30)
SEMF00008802	68389XBJ3 ORACLE CORP 3.800% 11/15/2037 DD 11/09/17	140,000.000	119,278.60	116,988.20	(2,290.40)
SEMF00008802	68389XBP9 ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	45,000.000	35,651.24	34,330.50	(1,320.74)
SEMF00008802	68389XBQ7 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	70,000.000	53,194.60	49,085.40	(4,109.20)
SEMF00008802	68389XB2 ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	190,000.000	151,464.20	148,308.30	(3,155.90)
SEMF00008802	68389XBZ7 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	135,000.000	104,560.37	100,076.85	(4,483.52)
SEMF00008802	68389XCA1 ORACLE CORP 6.900% 11/09/2052 DD 11/09/22	175,000.000	205,367.97	196,386.75	(8,981.22)
SEMF00008802	68389XCK9 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD	105,000.000	77,095.20	78,663.90	1,568.70
SEMF00008802	694308JH1 06/19/20 PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD	115,000.000	79,564.50	78,932.55	(631.95)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	06/19/20 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD	230,000.000	193,595.13	199,412.30	5,817.17
SEMF00008802	07/02/20 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD	175,000.000	148,361.50	151,215.75	2,854.25
SEMF00008802	07/02/20 PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD	75,000.000	60,020.25	61,192.50	1,172.25
SEMF00008802	03/11/21 PACIFIC GAS AND ELECTRIC CO 5.250% 03/01/2052 DD	5,000.000	4,491.05	4,486.20	(4.85)
SEMF00008802	02/18/22 PACIFIC GAS AND ELECTRIC CO 6.750% 01/15/2053 DD	523,000.000	563,262.25	570,807.43	7,545.18
SEMF00008802	01/06/23 PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD	65,000.000	70,745.35	70,444.40	(300.95)
SEMF00008802	03/30/23 PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD	80,000.000	79,615.20	79,096.00	(519.20)
SEMF00008802	09/05/24 PACIFICORP 3.300% 03/15/2051 DD 04/08/20	60,000.000	41,638.80	39,102.00	(2,536.80)
SEMF00008802	PACIFICORP 5.800% 01/15/2055 DD 01/05/24	176,000.000	174,478.51	171,367.68	(3,110.83)
SEMF00008802	71644EAJ1 SUNCOR ENERGY INC 6.800% 05/15/2038 DD 05/15/08	3,000.000	3,288.18	3,194.67	(93.51)
SEMF00008802	744320BP6 PRUDENTIAL FINANCIAL INC VAR RT 03/15/2054 DD 03/11/24	55,000.000	55,032.09	56,569.70	1,537.61
SEMF00008802	74460WAH0 PUBLIC STORAGE OPERATING CO 5.350% 08/01/2053 DD	45,000.000	44,212.05	42,849.00	(1,363.05)
SEMF00008802	07/26/23 RTX CORP 3.125% 07/01/2050 DD 05/18/20	30,000.000	21,799.50	19,683.00	(2,116.50)
SEMF00008802	75513EAC5 RTX CORP 3.030% 03/15/2052 DD 11/16/21	65,000.000	45,035.90	41,186.60	(3,849.30)
SEMF00008802	75513ECP4 RTX CORP 5.375% 02/27/2053 DD 02/27/23	25,000.000	23,363.00	23,776.00	413.00
SEMF00008802	75513ECS8 RTX CORP 6.400% 03/15/2054 DD 11/08/23	46,000.000	53,318.15	50,111.48	(3,206.67)
SEMF00008802	75513ECX7 REYNOLDS AMERICAN INC 6.150% 09/15/2043 DD 09/17/13	65,000.000	64,487.80	64,346.10	(141.70)
SEMF00008802	761713AZ9 REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	155,000.000	145,486.10	147,809.55	2,323.45
SEMF00008802	761713BB1 SABAL TRAIL TRANSMISSION 144A 4.682% 05/01/2038 DD	140,000.000	131,153.40	123,459.00	(7,694.40)
SEMF00008802	78516FAB5 04/30/18 SABAL TRAIL TRANSMISSION 144A 4.832% 05/01/2048 DD	25,000.000	21,881.50	20,250.00	(1,631.50)
SEMF00008802	04/30/18 SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	15,000.000	12,656.55	12,249.15	(407.40)
SEMF00008802	828807CZ8 SOLVENTUM CORP 144A 5.900% 04/30/2054 DD 02/27/24	435,000.000	450,530.97	423,777.00	(26,753.97)
SEMF00008802	83444MAJ0 SOLVENTUM CORP 144A 6.000% 05/15/2064 DD 02/27/24	165,000.000	164,769.90	161,208.30	(3,561.60)
SEMF00008802	83444MAL5 SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD	145,000.000	121,863.80	120,950.30	(913.50)
SEMF00008802	84346LAA8 03/14/17 SUN COMMUNITIES OPERATING LP 4.200% 04/15/2032 DD	175,000.000	159,764.50	159,701.50	(63.00)
SEMF00008802	866677AH0 04/12/22 SUN COMMUNITIES OPERATING LP 5.700% 01/15/2033 DD	55,000.000	55,771.65	54,825.65	(946.00)
SEMF00008802	866677AJ6 01/17/23 ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	335,000.000	312,023.28	301,902.00	(10,121.28)
SEMF00008802	86765BAQ2 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	160,000.000	149,659.20	143,849.60	(5,809.60)
SEMF00008802	86765BAV1 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	195,000.000	146,301.80	139,255.35	(7,046.45)
SEMF00008802	87264ABL8 TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD	100,000.000	82,349.00	77,080.00	(5,269.00)
SEMF00008802	882384AE0 01/09/18 TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	30,000.000	29,620.20	28,995.60	(624.60)
SEMF00008802	88732JAJ7 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	315,000.000	325,565.10	320,865.30	(4,699.80)
SEMF00008802	88732JAN8 TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	75,000.000	59,053.50	56,158.50	(2,895.00)
SEMF00008802	88732JBD9				



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	893574AB9 TRANSCONTINENTAL GAS PIPE LINE 5.400% 08/15/2041 DD 02/15/12	95,000.000	94,284.65	89,671.45	(4,613.20)
SEMF00008802	893574AF0 TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	250,000.000	220,830.00	211,247.50	(9,582.50)
SEMF00008802	89788MAM4 TRUIST FINANCIAL CORP VAR RT 01/26/2034 DD 01/26/23	65,000.000	63,185.85	63,173.50	(12.35)
SEMF00008802	89788MAP7 TRUIST FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	140,000.000	143,102.40	142,569.00	(533.40)
SEMF00008802	89788MAS1 TRUIST FINANCIAL CORP VAR RT 01/24/2035 DD 01/24/24	300,000.000	302,648.47	302,358.00	(290.47)
SEMF00008802	898813AR1 TUCSON ELECTRIC POWER CO 4.000% 06/15/2050 DD 04/09/20	18,000.000	14,229.54	13,590.00	(639.54)
SEMF00008802	906548CZ3 UNION ELECTRIC CO 5.125% 03/15/2055 DD 10/07/24	40,000.000	39,952.40	36,706.00	(3,246.40)
SEMF00008802	913017BT5 RTX CORP 4.500% 06/01/2042 DD 06/01/12	350,000.000	318,676.34	303,250.50	(15,425.84)
SEMF00008802	913017CW7 RTX CORP 4.450% 11/16/2038 DD 08/16/18	55,000.000	50,708.90	48,956.05	(1,752.85)
SEMF00008802	91324PFM9 UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	60,000.000	59,638.20	58,509.60	(1,128.60)
SEMF00008802	92343VCV4 VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	75,000.000	70,793.25	67,472.25	(3,321.00)
SEMF00008802	92343VFW9 VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	342,000.000	226,873.44	203,254.02	(23,619.42)
SEMF00008802	92343VGB4 VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	210,000.000	161,794.37	148,640.10	(13,154.27)
SEMF00008802	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	235,000.000	187,746.20	177,923.20	(9,823.00)
SEMF00008802	925650AE3 VICI PROPERTIES LP 5.625% 05/15/2052 DD 04/29/22	200,000.000	191,694.83	186,080.00	(5,614.83)
SEMF00008802	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	80,000.000	66,620.80	62,214.40	(4,406.40)
SEMF00008802	92857WBY5 VODAFONE GROUP PLC 5.625% 02/10/2053 DD 02/10/23	65,000.000	65,874.90	61,904.70	(3,970.20)
SEMF00008802	92857WCA6 VODAFONE GROUP PLC 5.750% 06/28/2054 DD 06/28/24	430,000.000	431,119.64	415,130.60	(15,989.04)
SEMF00008802	92857WCB4 VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	120,000.000	120,275.40	116,355.60	(3,919.80)
SEMF00008802	94973VBB2 ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	10,000.000	9,261.60	8,689.40	(572.20)
SEMF00008802	94973VBF3 ELEVANCE HEALTH INC 5.100% 01/15/2044 DD 08/06/13	5,000.000	4,892.70	4,548.95	(343.75)
SEMF00008802	94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	120,000.000	109,447.20	104,124.00	(5,323.20)
SEMF00008802	969457BV1 WILLIAMS COS INC/THE 5.750% 06/24/2044 DD 06/24/14	30,000.000	30,322.20	29,093.10	(1,229.10)
SEMF00008802	96950FAF1 WILLIAMS COS INC/THE 6.300% 04/15/2040 DD 02/09/10	45,000.000	48,136.50	46,900.35	(1,236.15)
SEMF00008802	96950FAK0 WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	35,000.000	34,609.40	34,199.90	(409.50)
<b>TOTAL CORPORATE DEBT INSTRUMENTS</b>			<b>219,963,284.44</b>	<b>211,625,586.57</b>	<b>(8,337,697.87)</b>
<b>CORPORATE STOCK - PREFERRED</b>					
SEMF00003502	628990202 ONCOTECH INC SER A PFD	4,973.000	17,902.80	17,902.80	0.00
SEMF00003502	628990210 ONCOTECH INC SER B PFD	4,248.000	17,841.60	17,841.60	0.00
SEMF00003502	628990228 ONCOTECH INC SER C PFD	14,566.000	69,916.80	69,916.80	0.00
SEMF00003502	925993206 VICOM SYS INC SER A PFD	3,674.000	0.00	0.00	0.00
SEMF00008502	060505FL3 BANK OF AMERICA CORP VAR RT 12/31/2049 DD 03/15/18	400,000.000	382,888.00	401,360.00	18,472.00
SEMF00008502	48128B549 JPMORGAN CHASE & CO PFD 4.625% NON-CUMULATIVE	5,000.000	104,400.00	104,150.00	(250.00)
SEMF00008702	857477AY9 STATE STREET CORP VAR RT 06/01/2077 DD 04/30/07	65,000.000	55,664.05	59,974.20	4,310.15
<b>TOTAL CORPORATE STOCK - PREFERRED</b>			<b>648,613.25</b>	<b>671,145.40</b>	<b>22,532.15</b>
<b>CORPORATE STOCK - COMMON</b>					



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00003502	62831L108 ONCOTECH INC COM	107,941.000	37,779.35	37,779.35	0.00
SEMF00003702	656568508 NORTEL NETWORKS CORP	1,736.000	0.00	0.00	0.00
SEMF00005602	925993107 VICOM SYS INC	140.000	0.00	0.00	0.00
SEMF00007902	AA6247305 APA GROUP	468.000	2,519.29	2,019.64	(499.65)
SEMF00007902	EEB9JHSH0 LET'S GOWEX SA	1,135.000	0.00	0.00	0.00
SEMF00007902	EX0790876 SSE PLC	219.000	6,082.22	4,399.38	(1,682.84)
SEMF00007902	EXB7FC079 NMC HEALTH PLC	2,509.000	0.00	0.00	0.00
SEMF00007902	NC2347200 FORTIS INC	46.000	2,226.18	1,910.43	(315.75)
SEMF00007902	NCBR52TP3 CONSTELLATION SOFTWARE INC WT 31-MAR-2040	183.000	0.00	0.00	0.00
SEMF00008002	361ESC049 GCI LIBERTY INC SR ESCROW	2,736.000	0.00	0.00	0.00
SEMF00009902	02665T306 AMERICAN HOMES 4 RENT	31,892.000	1,146,836.32	1,193,398.64	46,562.32
SEMF00009902	03027X100 AMERICAN TOWER CORP	3,439.000	742,411.32	630,746.99	(111,664.33)
SEMF00009902	03064D108 AMERICOLD REALTY TRUST INC	49,018.000	1,300,323.72	1,048,985.20	(251,338.52)
SEMF00009902	053484101 AVALONBAY COMMUNITIES INC	9,774.000	1,829,888.28	2,149,986.78	320,098.50
SEMF00009902	11135E203 BROADSTONE NET LEASE INC	71,467.000	1,230,661.74	1,133,466.62	(97,195.12)
SEMF00009902	253868103 DIGITAL REALTY TRUST INC	5,716.000	769,259.28	1,013,618.28	244,359.00
SEMF00009902	29444U700 EQUINIX INC	5,347.000	4,300,354.70	5,041,632.83	741,278.13
SEMF00009902	29476L107 EQUITY RESIDENTIAL	29,706.000	1,888,563.89	2,131,702.56	243,138.67
SEMF00009902	297178105 ESSEX PROPERTY TRUST INC	3,988.000	988,767.33	1,138,334.72	149,567.39
SEMF00009902	30225T102 EXTRA SPACE STORAGE INC	15,747.000	2,524,716.51	2,355,751.20	(168,965.31)
SEMF00009902	36467J108 GAMING AND LEISURE PROPERTIES	44,305.000	2,186,451.75	2,133,728.80	(52,722.95)
SEMF00009902	398182303 AMERICAN HEALTHCARE REIT INC	104,480.000	1,449,732.57	2,969,321.60	1,519,589.03
SEMF00009902	46187W107 INVITATION HOMES INC	60,918.000	2,077,912.98	1,947,548.46	(130,364.52)
SEMF00009902	53566V106 LINEAGE INC	3,420.000	266,760.00	200,309.40	(66,450.60)
SEMF00009902	63633D104 NATIONAL HEALTH INVESTORS INC	7,027.000	392,457.95	486,971.10	94,513.15
SEMF00009902	729640102 PLYMOUTH INDUSTRIAL REIT INC	13,368.000	321,767.76	237,950.40	(83,817.36)
SEMF00009902	74340W103 PROLOGIS INC	16,072.000	2,140,918.44	1,698,810.40	(442,108.04)
SEMF00009902	758849103 REGENCY CENTERS CORP	13,924.000	932,908.00	1,029,401.32	96,493.32
SEMF00009902	76169C100 REXFORD INDUSTRIAL REALTY INC	28,007.000	1,565,167.45	1,082,750.62	(482,416.83)
SEMF00009902	78573L106 SABRA HEALTH CARE REIT INC	155,158.000	2,377,424.24	2,687,336.56	309,912.32
SEMF00009902	866674104 SUN COMMUNITIES INC	10,903.000	1,457,185.95	1,340,741.91	(116,444.04)
SEMF00009902	92276F100 VENTAS INC	65,225.000	3,250,814.00	3,841,100.25	590,286.25
SEMF00009902	925652109 VICI PROPERTIES INC	70,252.000	2,239,633.76	2,052,060.92	(187,572.84)
SEMF00009902	95040Q104 WELLTOWER INC	27,929.000	2,518,357.93	3,519,891.87	1,001,533.94
SEMF00009902	AA6161977 MIRVAC GROUP	478,617.000	734,361.21	555,629.47	(178,731.74)
SEMF00009902	AA6850850 STOCKLAND	416,802.000	1,268,214.71	1,238,702.20	(29,512.51)
SEMF00009902	AAB03FYZ5 GOODMAN GROUP	83,310.000	1,527,394.41	1,838,360.61	310,966.20
SEMF00009902	AABD31FD8 CENTURIA INDUSTRIAL REIT	133,702.000	298,053.57	233,444.09	(64,609.48)
SEMF00009902	AABMCFQX1 RAM ESSENTIAL SERVICES PROPERT	269,836.000	129,806.42	99,406.03	(30,400.39)
SEMF00009902	AABPK3CM1 QUALITAS LTD	366,379.000	584,996.98	619,282.91	34,285.93
SEMF00009902	EDBBJPFY6 VONOVIA SE	55,379.000	1,698,098.39	1,681,354.07	(16,744.32)
SEMF00009902	EEBNGNB79 MERLIN PROPERTIES SOCIMI SA	78,232.000	869,374.94	823,053.84	(46,321.10)
SEMF00009902	EF7582556 KLEPIERRE SA	33,621.000	913,238.21	967,844.36	54,606.15



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
SEMF00009902	EFB0LMF86	MERCIALYS SA	188,081.000	2,178,712.28	1,969,002.12	(209,710.16)
SEMF00009902	EX0286941	BIG YELLOW GROUP PLC	27,402.000	426,869.89	329,455.34	(97,414.55)
SEMF00009902	EX0692866	UNITE GROUP PLC/THE	50,234.000	584,053.14	507,393.84	(76,659.30)
SEMF00009902	EXB1N7Z01	SAFESTORE HOLDINGS PLC	51,676.000	582,348.83	416,790.50	(165,558.33)
SEMF00009902	EXB5ZN1N1	SEGRO PLC	100,157.000	1,123,070.76	879,561.62	(243,509.14)
SEMF00009902	EXBG49KP6	TRITAX BIG BOX REIT PLC	169,232.000	364,379.71	281,252.55	(83,127.16)
SEMF00009902	FHB0PB4M2	LINK REIT HK/00823	149,861.000	820,055.32	633,749.42	(186,305.90)
SEMF00009902	FJ6597606	MITSUI FUDOSAN CO LTD	144,700.000	1,183,081.81	1,169,311.49	(13,770.32)
SEMF00009902	FJ6858909	SUMITOMO REALTY & DEVELOPMENT	22,000.000	654,475.84	691,524.54	37,048.70
SEMF00009902	FJB00STP4	INVINCIBLE INVESTMENT CORP	1,807.000	793,913.41	761,156.76	(32,756.65)
SEMF00009902	FJB0Z6WY1	DAIWA HOUSE REIT INVESTMENT CO	307.000	548,105.43	452,803.50	(95,301.93)
SEMF00009902	FJB1530B4	JAPAN HOTEL REIT INVESTMENT CO	1,112.000	550,034.55	499,536.76	(50,497.79)
SEMF00009902	FJB182BB1	NIPPON ACCOMMODATIONS FUND INC	61.000	253,672.20	227,837.86	(25,834.34)
SEMF00009902	FJB8N6QD0	COMFORIA RESIDENTIAL REIT INC	111.000	238,401.58	196,277.04	(42,124.54)
SEMF00009902	FJBF46Y04	MITSUBISHI ESTATE LOGISTICS RE	138.000	366,583.93	304,256.80	(62,327.13)
SEMF00009902	FJBFXZ9X4	CRE LOGISTICS REIT INC	329.000	362,418.09	287,843.59	(74,574.50)
SEMF00009902	FJBSKRKL1	SEKISUI HOUSE REIT INC	1,039.000	568,214.66	511,037.78	(57,176.88)
SEMF00009902	FKBNNGHG5	ESR KENDALL SQUARE REIT CO LTD	74,847.000	212,121.76	216,332.69	4,210.93
SEMF00009902	FM6434910	HONGKONG LAND HOLDINGS LTD	242,500.000	968,485.17	1,079,125.00	110,639.83
SEMF00009902	FMB4LR5Q2	MAPLETREE INDUSTRIAL TRUST	246,000.000	468,091.89	398,519.28	(69,572.61)
SEMF00009902	FMBL9YQK3	STONEWEG EUROPEAN REAL ESTATE	245,740.000	401,286.15	402,052.76	766.61
SEMF00009902	FMBNYGMH1	DIGITAL CORE REIT MANAGEMENT P	448,657.000	287,546.48	260,221.06	(27,325.42)
SEMF00009902	FMBT9Q187	KEPPEL DC REIT	321,500.000	502,189.84	513,758.98	11,569.14
SEMF00009902	NABN93089	BROADSTONE NET LEASE INC	23,731.000	408,647.82	376,373.66	(32,274.16)
SEMF00009902	NABP5DSY9	LINEAGE INC	6,356.000	514,314.81	372,270.92	(142,043.89)
SEMF00009902	NC2387701	ALLIED PROPERTIES REIT UNIT	17,700.000	270,882.75	211,065.92	(59,816.83)
SEMF00009902	NCB8S8C91	CHARTWELL RETIREMENT RESIDENCE TRUST UNIT	33,400.000	296,866.37	350,209.98	53,343.61
SEMF00009902	NCBMH4P97	DREAM INDUSTRIAL REIT UNIT	36,800.000	389,601.09	302,188.85	(87,412.24)
SEMF00009902	NCBNC3CQ8	NEXUS INDUSTRIAL REIT UNIT	128,900.000	790,839.53	689,223.33	(101,616.20)
SEMF99910002	AA99VW542	PRIME INFRA GRP-PRIME AETD HOLDINGS	14,278.000	0.00	0.00	0.00
SEMF99910002	EI4122632	MARIELLA BURANI SPA EUR0.52	308.000	0.00	0.00	0.00
SEMF99910002	FH6433772	PEACE MARK HOLDINGS LTD	40,000.000	0.00	0.00	0.00
SEMF99910002	FH6541921	EGANAGOLDPFEIL HKD0.01	54,000.000	0.00	0.00	0.00
SEMF99910002	FZ6320607	TOWER SEMICONDUCTOR LTD	0.900	27.67	46.66	18.99
SEMF99910002	FZ6565318	MELISRON LTD	0.130	10.11	11.56	1.45
SEMF99910002	SDB134JF4	AMAGERBANKEN DKK20	2,680.000	0.00	0.00	0.00

**TOTAL CORPORATE STOCK - COMMON****65,080,724.62****66,458,925.97****1,378,201.35****REAL ESTATE**

SEMF00003802	997034707	ROYALTY RTS AT CHASE BK OF TX	1.000	0.00	0.00	0.00
SEMF00003802	997034723	INTEREST AT CHASE BK OF TEXAS	1.000	0.00	0.00	0.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>TOTAL REAL ESTATE</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER INVESTMENTS</b>					
SEMF00008502	040114HV5 ARGENTINE REPUBLIC GOVERNMENT STEP 07/09/2041 DD 09/04/2020	300,000.000	101,973.00	187,251.00	85,278.00
SEMF00008502	040114HX1 ARGENTINE REPUBLIC GOVERNMENT 1.000% 07/09/2029 DD 09/04/20	4,761.000	1,890.12	3,865.93	1,975.81
SEMF00008502	167486M71 CHICAGO IL 6.050% 01/01/2029 DD 01/28/09	20,000.000	20,059.60	20,155.20	95.60
SEMF00008502	168863DW5 CHILE GOVERNMENT INTERNATIONAL 4.000% 01/31/2052 DD 01/31/22	200,000.000	164,214.00	148,804.00	(15,410.00)
SEMF00008502	29135LAN0 ABU DHABI GOVERNMENT INTE 144A 2.700% 09/02/2070 DD 09/02/20	400,000.000	252,840.00	218,240.00	(34,600.00)
SEMF00008502	46513JXN6 STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	200,000.000	141,750.00	129,694.00	(12,056.00)
SEMF00008502	46514BRM1 ISRAEL GOVERNMENT INTERNATIONA 5.750% 03/12/2054 DD 03/12/24	200,000.000	191,928.00	182,830.00	(9,098.00)
SEMF00008502	715638BY7 PERUVIAN GOVERNMENT INTER 144A 6.150% 08/12/2032 DD 07/21/17	604,000.000	160,685.83	159,317.74	(1,368.09)
SEMF00008502	80413TAC3 SAUDI GOVERNMENT INTERNAT 144A 4.500% 10/26/2046 DD 10/26/16	500,000.000	441,980.00	403,645.00	(38,335.00)
SEMF00008502	91087BAN0 MEXICO GOVERNMENT INTERNATIONA 3.771% 05/24/2061 DD 11/24/20	1,050,000.000	711,217.50	594,247.50	(116,970.00)
SEMF00008502	91412GHA6 UNIV OF CALIFORNIA REVENUES 4.858% 05/15/2112 DD 03/01/12	100,000.000	94,139.00	83,110.00	(11,029.00)
SEMF00008502	914455UJ7 UNIV OF MICHIGAN MI 4.454% 04/01/2122 DD 03/16/22	400,000.000	358,508.00	313,864.00	(44,644.00)
SEMF00008502	99F106C5A US 10YR ULTRA FUTURE (CBT) EXP MAR 25	53.000	0.00	(82,715.09)	(82,715.09)
SEMF00008502	99F133C5A US TREAS BD FUTURE (CBT) EXP MAR 25	(21.000)	0.00	55,125.00	55,125.00
SEMF00008502	99F139C5A US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	(5.000)	0.00	5,507.81	5,507.81
SEMF00008502	99F183C5A US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	(94.000)	0.00	49,023.40	49,023.40
SEMF00008502	99F700C5A US ULTRA BOND (CBT) EXP MAR 25	66.000	0.00	(281,003.52)	(281,003.52)
SEMF00008502	99F772C7C 3 MONTH SOFR FUT (CME) EXP DEC 26	14.000	0.00	(470.91)	(470.91)
SEMF00008502	99F772C8C 3 MONTH SOFR FUT (CME) EXP DEC 27	8.000	0.00	1,500.00	1,500.00
SEMF00008502	99F772F7C 3 MONTH SOFR FUT (CME) EXP MAR 27	14.000	0.00	(1,310.86)	(1,310.86)
SEMF00008502	99F772I7C 3 MONTH SOFR FUT (CME) EXP JUN 27	22.000	0.00	(187.81)	(187.81)
SEMF00008502	99F772L7C 3 MONTH SOFR FUT (CME) EXP SEP 27	22.000	0.00	(1,193.37)	(1,193.37)
SEMF00008502	99QADG847 CDX SP UL CMBX.NA.AAA.10 R 50BPS 2059 NOV 17	100,000.000	(18.01)	97.38	115.39
SEMF00008502	AA9QT8ZL9 CCP_IRS. P AUD-BBR-BBSW 6M CME REC 4.25% 2030 MAR 19	5,000,000.000	38,070.75	30,539.08	(7,531.67)
SEMF00008502	EDF215C5S EURO-BOBL FUTURE (EUX) EXP MAR 25	(1.000)	0.00	849.11	849.11
SEMF00008502	EDF306C5S EURO-BUND FUTURE (EUX) EXP MAR 25	(1.000)	0.00	2,350.59	2,350.59
SEMF00008502	EKBL53Z46 ROMANIAN GOVERNMENT INTER 144A 1.750% 07/13/2030	100,000.000	89,033.69	86,526.07	(2,507.62)
SEMF00008502	EX9QSB664 CCP_IRS. R GBP-SONIA-COMPOUND PAY 3.75% 2054 SEP 18	100,000.000	0.01	10,043.92	10,043.91
SEMF00008502	EX9QSBVT6 CCP_IRS. P GBP-SONIA-COMPOUND REC 4.0% 2029 SEP 18	3,900,000.000	64,439.99	(13,136.74)	(77,576.73)
SEMF00008502	EX9QSCTF7 CCP_IRS. R GBP-SONIA-COMPOUND PAY 3.75% 2034 SEP 18	100,000.000	0.01	3,133.92	3,133.91
SEMF00008502	KSBFDTGL2 REPUBLIC OF SOUTH AFRICA GOVER 8.500% 01/31/2037	6,700,000.000	319,472.87	301,302.50	(18,170.37)
SEMF00008502	KSBYY9RY2 REPUBLIC OF SOUTH AFRICA GOVER 8.875% 02/28/2035	11,610,000.000	586,038.99	559,995.81	(26,043.18)
SEMF00008502	LB9QS4NX2 CCP_ZCS. P BRL-CDI 1D CME REC 12.03% 2027 JAN 04	7,500,000.000	0.00	(59,961.61)	(59,961.61)
SEMF00008502	LMBD39J23 MEXICAN UDIBONOS 4.000% 11/30/2028	2,503,597.000	144,116.11	114,721.58	(29,394.53)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	LMBM9CG56 MEXICAN UDIBONOS 2.750% 11/27/2031	6,342,443.000	332,250.45	258,315.90	(73,934.55)
SEMF00008502	LMBMB5C11 MEXICAN UDIBONOS 3.000% 12/03/2026	1,418,704.000	77,844.31	64,408.42	(13,435.89)
SEMF00008502	LMBMX5B00 MEXICAN UDIBONOS 4.000% 08/24/2034	2,587,048.000	123,779.72	110,271.56	(13,508.16)
SEMF00008502	LPB23SFH9 PERUVIAN GOVERNMENT INTER 144A 6.900% 08/12/2037	100,000.000	24,645.63	26,372.53	1,726.90
SEMF00008502	LPB3XZ340 PERUVIAN GOVERNMENT INTER REGS 6.950% 08/12/2031	696,000.000	195,946.24	194,935.04	(1,011.20)
SEMF00008502	LPBJ5FWS5 PERUVIAN GOVERNMENT INTER REGS 5.400% 08/12/2034	1,227,000.000	298,994.83	297,494.23	(1,500.60)
SEMF00008502	NA9QEXC15 CDX SP UL CMBX.NA.AAA.9_1 R 50BPS 2058 SEP 17	2,476,349.710	1,227.67	1,338.76	111.09
SEMF00008502	NA9QEY8H3 CDX SP UL CMBX.NA.AAA.9_1 R 50BPS 2058 SEP 17	99,053.990	49.11	53.55	4.44
SEMF00008502	NA9QKMUV6 CCP_CDS. SP UL THE AES CORPORA REC 500BPS 2025 DEC 20	200,000.000	16,879.60	9,045.60	(7,834.00)
SEMF00008502	NA9QKT085 CDS SP UL UNITED MEXICAN STAT R 100BPS 2026 JUN 20	100,000.000	1,501.61	518.57	(983.04)
SEMF00008502	NA9QKT6N6 CCP_CDS. SP UL GE CME 1.000% 00BPS 2026 JUN 20	900,000.000	15,340.50	11,690.10	(3,650.40)
SEMF00008502	NA9QKT846 CCP_CDS. SP UL ENERTRAD CME REC 100BPS 2025 DEC 20	100,000.000	1,063.20	773.60	(289.60)
SEMF00008502	NA9QKU2Y3 CCP_CDS. SP UL TECK RESOURCES REC 500BPS 2026 JUN 20	400,000.000	40,778.80	27,198.80	(13,580.00)
SEMF00008502	NA9QKUWZ7 CCP_CDS. SP UL AT&T INC. CME 1.000% 00BPS 2026 JUN 20	100,000.000	940.00	933.00	(7.00)
SEMF00008502	NA9QL1MH1 CXT SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	300,000.000	35,598.95	27,142.22	(8,456.73)
SEMF00008502	NA9QL2DS5 CDS SP UL REPUBLIC OF ITALY R 100BPS 2026 DEC 20	300,000.000	4,681.73	4,303.76	(377.97)
SEMF00008502	NA9QL71N8 CDS SP UL UNITED MEXICAN STAT R 100BPS 2027 JUN 20	100,000.000	1,420.79	371.71	(1,049.08)
SEMF00008502	NA9QL7ED6 CDS SP UL REPUBLIC OF COLOMBI R 100BPS 2027 JUN 20	100,000.000	33.76	(463.85)	(497.61)
SEMF00008502	NA9QLBBZ1 CDS SP UL UNITED MEXICAN STAT R 100BPS 2026 DEC 20	300,000.000	4,735.33	1,651.12	(3,084.21)
SEMF00008502	NA9QLRKC7 CCP_CDS. SP UL ENBRIDGE INC. C REC 100BPS 2026 DEC 20	200,000.000	2,533.00	2,405.20	(127.80)
SEMF00008502	NA9QLSW81 CDS SP UL REPUBLIC OF ITALY R 100BPS 2026 DEC 20	200,000.000	3,121.15	2,869.17	(251.98)
SEMF00008502	NA9QMEYLO CCP_CDS. SP UL DEVON ENERGY CO 1.000% 00BPS 2027 JUN 20	100,000.000	869.50	1,142.10	272.60
SEMF00008502	NA9QMYZT8 CCP_CDS. SP UL AT&T INC. CME REC 100BPS 2027 JUN 20	400,000.000	4,248.00	5,442.40	1,194.40
SEMF00008502	NA9QNAHS1 CDS SP UL REPUBLIC OF COLOMBI R 100BPS 2027 DEC 20	100,000.000	(561.93)	(957.37)	(395.44)
SEMF00008502	NA9QPV8A2 CDS SP UL UNITED MEXICAN STAT R 100BPS 2028 JUN 20	100,000.000	890.91	(178.55)	(1,069.46)
SEMF00008502	NA9QQDUW8 CCP_CDS. SP UL AT&T INC. CME 1.000% 00BPS 2028 JUN 20	400,000.000	4,164.40	6,669.20	2,504.80
SEMF00008502	NA9QQUCK6 CCP_IRS. R USD-SOFR-COMPOUND C VAR RT .0% 2026 DEC 18	26,400,000.000	(156,059.70)	43,043.88	199,103.58
SEMF00008502	NA9QQUCL4 CCP_OIS. P USD-SOFR-COMPOUND C REC 4.0% 2026 DEC 18	51,100,000.000	269,622.76	6,010.89	(263,611.87)
SEMF00008502	NA9QR0W78 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.67% 2028 MAY 31	3,300,000.000	4,360.89	41,081.70	36,720.81
SEMF00008502	NA9QRBNZ2 CCP_CDX. SP UL CDX.EM.40_V1 CM REC 100BPS 2028 DEC 20	200,000.000	(5,793.81)	(3,431.00)	2,362.81
SEMF00008502	NA9QRCNC1 CDS SP UL UNITED MEXICAN STAT R 100BPS 2028 DEC 20	300,000.000	1,579.22	(1,626.99)	(3,206.21)
SEMF00008502	NA9QRY64 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.5% 2054 JUN 20	1,850,000.000	29,414.80	140,970.68	111,555.88
SEMF00008502	NA9QS1N26 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.75% 2026 DEC 18	1,000,000.000	0.01	6,306.86	6,306.85
SEMF00008502	NA9QS35W6 CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.06% 2034 JUL 02	100,000.000	0.01	138.79	138.78
SEMF00008502	NA9QSH4V8 CCP_CDX. SP UL CDX.EM.41 CME REC 100BPS 2029 JUN 20	100,000.000	0.01	(2,381.60)	(2,381.61)
SEMF00008502	NA9QSZN96 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.75% 2029 DEC 18	800,000.000	0.02	10,495.42	10,495.40



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	NA9QT39P6 CCP_CDS. SP UL BANK OF AMERICA REC 100BPS 2026 DEC 20	100,000.000	1,290.75	1,244.70	(46.05)
SEMF00008502	NA9QT3TG4 CCP_CDS. SP UL BANK OF AMERICA REC 100BPS 2025 DEC 20	100,000.000	741.71	684.70	(57.01)
SEMF00008502	NA9QT5ZF4 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.69% 2052 NOV 15	600,000.000	0.05	27,571.69	27,571.64
SEMF00008502	NA9QT7U16 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.62% 2052 NOV 15	600,000.000	0.06	34,284.68	34,284.62
SEMF00008502	NA9QTBEZ0 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.85% 2034 AUG 05	50,000.000	0.00	907.64	907.64
SEMF00008502	NA9QTGX2 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.56% 2034 AUG 28	200,000.000	0.01	8,348.48	8,348.47
SEMF00008502	NA9QTH7U6 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.53% 2034 SEP 04	200,000.000	0.01	8,848.13	8,848.12
SEMF00008502	NA9QTH7W2 CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.51% 2034 SEP 04	200,000.000	0.01	9,023.13	9,023.12
SEMF00008502	NA9QTPL65 CCP_CD. SP UL CDX.NA.IG.43 CM REC 100BPS 2029 DEC 20	31,600,000.000	717,753.11	705,880.80	(11,872.31)
SEMF00008502	NA9QTPLQ1 CCP_CD. SP UL CDX.EM.42 CME REC 100BPS 2029 DEC 20	100,000.000	0.01	(3,111.10)	(3,111.11)
SEMF00008502	NA9QUB133 CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.06% 2029 MAY 31	3,300,000.000	0.01	(4,258.85)	(4,258.86)
SEMF00008502	NABFYY510 QATAR GOVERNMENT INTERNAT REGS 5.103% 04/23/2048	200,000.000	202,280.00	189,750.00	(12,530.00)
SEMF00008502	XX9QJ2V73 CCP_CDS._SP UL ROLLS-ROYCE PLC REC 100BPS 2025 JUN 20	200,000.000	1,805.88	824.47	(981.41)
SEMF00008502	XX9QK5DA7 CCP_CDS. SP UL VOLKSWAGEN AKTI REC 100BPS 2028 JUN 20	300,000.000	1,034.28	2,463.77	1,429.49
SEMF00008502	XX9QKEDL4 CCP_CDS. SP UL ROLLS CME 1.000% 00BPS 2025 DEC 20	100,000.000	1,025.00	806.97	(218.03)
SEMF00008502	XX9QKF3W8 CCP_CDS. SP UL ATLANTIA S.P.A. REC 100BPS 2025 DEC 20	700,000.000	3,489.70	3,983.05	493.35
SEMF00008502	XX9QPVLK4 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.0% 2053 MAR 17	190,000.000	102,805.34	89,088.24	(13,717.10)
SEMF00008502	XX9QTBH78 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.71% 2034 AUG 06	100,000.000	0.01	(3,068.36)	(3,068.37)
SEMF00008502	XX9QTBX88 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.68% 2034 AUG 07	100,000.000	0.01	(2,804.62)	(2,804.63)
SEMF00008502	XX9QTD197 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.65% 2029 AUG 14	100,000.000	0.01	(1,774.09)	(1,774.10)
SEMF00008502	XX9QTDPW0 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.7% 2029 AUG 13	100,000.000	0.01	(2,002.81)	(2,002.82)
SEMF00008502	XX9QTHDJ3 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.25% 2055 MAR 19	1,000,000.000	1,862.39	(22,619.02)	(24,481.41)
SEMF00008502	XX9QTPQ85 CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.3% 2029 SEP 25	100,000.000	0.01	(147.83)	(147.84)
SEMF00008502	XX9QUAGH7 CCP_CDS. SP UL BARCLAYS BANK P REC 100BPS 2025 DEC 20	100,000.000	579.39	681.46	102.07
SEMF00008602	072024ND0 BAY AREA CA TOLL AUTH TOLL BRI 6.263% 04/01/2049 DD 11/05/09	230,000.000	267,356.60	243,087.00	(24,269.60)
SEMF00008602	23503CAP2 DALLAS-FORT WORTH TX INTERNATI 4.087% 11/01/2051 DD 04/21/22	170,000.000	148,450.80	140,797.40	(7,653.40)
SEMF00008602	254845JZ4 DIST OF COLUMBIA WTR & SWR AUT 4.814% 10/01/2114 DD 07/23/14	500,000.000	496,950.00	428,690.00	(68,260.00)
SEMF00008602	546475VT8 LOUISIANA ST GAS & FUELS TAX R 2.952% 05/01/2041 DD 01/27/22	375,000.000	295,200.00	282,510.00	(12,690.00)
SEMF00008602	59447TX6 MICHIGAN ST FIN AUTH REVENUE 3.384% 12/01/2040 DD 12/18/19	210,000.000	171,805.20	167,928.60	(3,876.60)
SEMF00008602	646139X83 NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD	500,000.000	604,445.00	558,390.00	(46,055.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008602	12/15/10 NEW YORK ST DORM AUTH ST PERSO 5.500% 03/15/2030 DD 06/03/10	120,000.000	122,686.80	120,058.80	(2,628.00)
SEMF00008602	677632MV0 OHIO ST UNIV 4.910% 06/01/2040 DD 10/06/10	500,000.000	500,630.00	467,795.00	(32,835.00)
SEMF00008602	709223A27 PENNSYLVANIA ST TURNPIKE COMMI 5.511% 12/01/2045 DD 09/10/10	620,000.000	653,362.20	600,680.80	(52,681.40)
SEMF00008602	91087BBA7 MEXICO GOVERNMENT INTERNATIONAL 6.400% 05/07/2054 DD 01/08/24	1,315,000.000	1,306,097.45	1,177,569.35	(128,528.10)
SEMF00008602	91412GHA6 UNIV OF CALIFORNIA REVENUES 4.858% 05/15/2112 DD 03/01/12	1,265,000.000	1,190,858.35	1,051,341.50	(139,516.85)
SEMF00008602	914455UJ7 UNIV OF MICHIGAN MI 4.454% 04/01/2122 DD 03/16/22	900,000.000	806,643.00	706,194.00	(100,449.00)
SEMF00008602	914460WT3 UNIV OF MINNESOTA MN 4.048% 04/01/2052 DD 04/19/22	500,000.000	450,875.00	405,765.00	(45,110.00)
SEMF00008602	99F106C5A US 10YR ULTRA FUTURE (CBT) EXP MAR 25	24.000	0.00	(40,100.28)	(40,100.28)
SEMF00008602	99F133C5A US TREAS BD FUTURE (CBT) EXP MAR 25	42.000	0.00	(136,753.86)	(136,753.86)
SEMF00008602	99F139C5A US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	(28.000)	0.00	30,055.12	30,055.12
SEMF00008602	99F183C5A US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	(11.000)	0.00	7,226.30	7,226.30
SEMF00008602	99F217C5A US 2YR TREAS NTS FUT (CBT) EXP MAR 25	(2.000)	0.00	(23.08)	(23.08)
SEMF00008602	99F700C5A US ULTRA BOND (CBT) EXP MAR 25	(21.000)	0.00	90,406.25	90,406.25
SEMF00008602	NA9QS1U44 CCP_OIS. R USD-SOFR-COMPOUND 1 PAY 3.58% 2054 JUN 21	330,000.000	0.01	23,475.40	23,475.39
SEMF00008602	NA9QS1VE1 CCP_OIS. P USD-SOFR-COMPOUND 1 REC 3.67% 2049 JUN 21	375,000.000	0.01	(23,695.84)	(23,695.85)
SEMF00008602	NA9QS2UR1 CCP_OIS. R USD-SOFR-COMPOUND 1 PAY 3.6% 2054 JUN 21	1,450,000.000	6,825.20	85,627.02	78,801.82
SEMF00008602	NA9QS2UV2 CCP_OIS. P USD-SOFR-COMPOUND 1 REC 3.7% 2049 JUN 21	1,635,000.000	0.01	(84,600.26)	(84,600.27)
SEMF00008702	13063A5G5 CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	625,000.000	789,131.25	738,768.75	(50,362.50)
SEMF00008702	167593AN2 CHICAGO IL O'HARE INTERNATIONAL 6.395% 01/01/2040 DD 04/29/10	150,000.000	170,503.50	157,677.00	(12,826.50)
SEMF00008702	167593H70 CHICAGO IL O'HARE INTERNATIONAL 4.572% 01/01/2054 DD 12/12/18	65,000.000	58,097.00	56,876.30	(1,220.70)
SEMF00008702	168863DL9 CHILE GOVERNMENT INTERNATIONAL 3.500% 01/25/2050 DD 06/25/19	345,000.000	261,830.85	236,811.45	(25,019.40)
SEMF00008702	168863DQ8 CHILE GOVERNMENT INTERNATIONAL 3.100% 01/22/2061 DD 01/22/21	200,000.000	134,042.00	117,884.00	(16,158.00)
SEMF00008702	168863DS4 CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21	315,000.000	239,481.90	224,865.90	(14,616.00)
SEMF00008702	168863EA2 CHILE GOVERNMENT INTERNATIONAL 5.330% 01/05/2054 DD 07/05/23	313,000.000	317,851.50	289,305.90	(28,545.60)
SEMF00008702	195325EQ4 COLOMBIA GOVERNMENT INTERNATIO 8.375% 11/07/2054 DD 11/07/24	603,000.000	595,599.50	584,095.95	(11,503.55)
SEMF00008702	452152BM2 ILLINOIS ST 6.630% 02/01/2035 DD 02/04/10	59,230.769	61,636.48	61,400.39	(236.09)
SEMF00008702	455780AX4 INDONESIA GOVERNMENT INTE 144A 6.625% 02/17/2037 DD 02/14/07	200,000.000	220,860.00	219,764.00	(1,096.00)
SEMF00008702	455780CE4 INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	400,000.000	371,968.00	335,384.00	(36,584.00)
SEMF00008702	46514BRM1 ISRAEL GOVERNMENT INTERNATIONAL 5.750% 03/12/2054 DD 03/12/24	1,038,000.000	968,823.25	948,887.70	(19,935.55)
SEMF00008702	544435C32 LOS ANGELES CA DEPT OF ARPTS 6.582% 05/15/2039 DD 12/03/09	80,000.000	84,980.80	84,552.80	(428.00)
SEMF00008702	544495VY7 LOS ANGELES CA DEPT WTR & PWR 6.574% 07/01/2045 DD 12/02/10	250,000.000	297,275.00	270,985.00	(26,290.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	59259YBZ1 MET TRANSPRTN AUTH NY REVENUE 6.648% 11/15/2039 DD 02/11/10	185,000.000	197,746.50	196,161.05	(1,585.45)
SEMF00008702	59259YGF0 MET TRANSPRTN AUTH NY REVENUE 6.814% 11/15/2040 DD 12/29/10	100,000.000	110,797.00	107,298.00	(3,499.00)
SEMF00008702	59261A2P1 MET TRANSPRTN AUTH NY REVENUE 5.175% 11/15/2049 DD 05/14/20	10,000.000	9,749.60	8,588.50	(1,161.10)
SEMF00008702	59447TXX6 MICHIGAN ST FIN AUTH REVENUE 3.384% 12/01/2040 DD 12/18/19	100,000.000	81,812.00	79,966.00	(1,846.00)
SEMF00008702	646136XR7 NEW JERSEY ST TRANSPRTN TRUST 6.561% 12/15/2040 DD 01/14/10	300,000.000	338,406.00	320,187.00	(18,219.00)
SEMF00008702	646139W35 NEW JERSEY ST TURNPIKE AUTH TU 7.414% 01/01/2040 DD 04/28/09	265,000.000	330,182.05	303,584.00	(26,598.05)
SEMF00008702	64966HTX8 NEW YORK NY 5.985% 12/01/2036 DD 12/17/09	150,000.000	160,012.50	153,435.00	(6,577.50)
SEMF00008702	64972FH25 NEW YORK CITY NY MUNI WTR FIN 5.750% 06/15/2041 DD 11/05/09	100,000.000	101,124.00	98,822.00	(2,302.00)
SEMF00008702	650035TD0 NEW YORK ST URBAN DEV CORP REV 5.770% 03/15/2039 DD 12/01/09	20,000.000	20,126.40	20,197.40	71.00
SEMF00008702	698299BB9 PANAMA GOVERNMENT INTERNATIONA 4.300% 04/29/2053 DD 04/29/13	219,000.000	158,008.50	128,027.40	(29,981.10)
SEMF00008702	698299BH6 PANAMA GOVERNMENT INTERNATIONA 4.500% 04/16/2050 DD 04/16/18	200,000.000	146,900.00	123,304.00	(23,596.00)
SEMF00008702	698299BS2 PANAMA GOVERNMENT INTERNATIONA 4.500% 01/19/2063 DD 01/19/22	457,000.000	293,569.95	267,322.15	(26,247.80)
SEMF00008702	715638DQ2 PERUVIAN GOVERNMENT INTERNATIO 2.780% 12/01/2060 DD 12/01/20	610,000.000	370,916.60	320,555.00	(50,361.60)
SEMF00008702	715638DS8 PERUVIAN GOVERNMENT INTERNATIO 3.300% 03/11/2041 DD 03/10/21	133,000.000	103,184.06	95,746.70	(7,437.36)
SEMF00008702	715638DT6 PERUVIAN GOVERNMENT INTERNATIO 3.550% 03/10/2051 DD 03/10/21	35,000.000	25,690.00	23,380.00	(2,310.00)
SEMF00008702	715638EC2 PERUVIAN GOVERNMENT INTERNATIO 5.875% 08/08/2054 DD 08/08/24	368,000.000	373,810.85	350,645.12	(23,165.73)
SEMF00008702	73358WCX0 PORT AUTH OF NEW YORK & NEW JE 5.647% 11/01/2040 DD 11/01/10	325,000.000	346,440.25	332,406.75	(14,033.50)
SEMF00008702	73358WX90 PORT AUTH OF NEW YORK & NEW JE 4.031% 09/01/2048 DD 08/29/18	240,000.000	205,569.60	194,421.60	(11,148.00)
SEMF00008702	759136QP2 REGL TRANSPRTN DIST CO SALES T 5.844% 11/01/2050 DD 11/23/10	250,000.000	273,407.50	253,165.00	(20,242.50)
SEMF00008702	760942BA9 URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	37,000.000	34,781.85	33,923.45	(858.40)
SEMF00008702	760942BG6 ORIENTAL REPUBLIC OF URUGUAY 5.250% 09/10/2060 DD 09/10/24	460,000.000	456,862.80	418,590.80	(38,272.00)
SEMF00008702	77586RAS9 ROMANIAN GOVERNMENT INTER 144A 7.625% 01/17/2053 DD 01/17/23	510,000.000	563,431.20	515,462.10	(47,969.10)
SEMF00008702	79765RTL3 SAN FRANCISCO CITY & CNTY CA P 6.950% 11/01/2050 DD 12/22/10	100,000.000	123,708.00	110,697.00	(13,011.00)
SEMF00008702	91086QBB3 MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	84,000.000	72,116.52	63,735.84	(8,380.68)
SEMF00008702	91087BAB6 MEXICO GOVERNMENT INTERNATIONA 4.350% 01/15/2047 DD 08/11/16	400,000.000	319,970.00	278,884.00	(41,086.00)
SEMF00008702	91087BAL4 MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	205,000.000	177,759.60	153,846.35	(23,913.25)
SEMF00008702	91087BAN0 MEXICO GOVERNMENT INTERNATIONA 3.771% 05/24/2061 DD 11/24/20	240,000.000	162,564.00	135,828.00	(26,736.00)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

COMBINED MANAGER - SEMG00000000

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	91087BAS9 MEXICO GOVERNMENT INTERNATIONA 4.400% 02/12/2052 DD 01/12/22	221,000.000	172,048.50	149,252.35	(22,796.15)
SEMF00008702	91087BAX8 MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	693,000.000	682,323.50	616,645.26	(65,678.24)
SEMF00008702	91087BBA7 MEXICO GOVERNMENT INTERNATIONA 6.400% 05/07/2054 DD 01/08/24	699,000.000	694,830.85	625,947.51	(68,883.34)
SEMF00008702	913366KW9 UNIV OF CALIFORNIA CA RGTS MED 4.563% 05/15/2053 DD 05/11/22	60,000.000	55,982.40	51,682.20	(4,300.20)
SEMF00008702	91412GC86 UNIV OF CALIFORNIA REVENUES 4.767% 05/15/2115 DD 04/08/15	215,000.000	198,625.60	175,323.90	(23,301.70)
SEMF00008702	99F106C5A US 10YR ULTRA FUTURE (CBT) EXP MAR 25	44.000	0.00	(77,150.49)	(77,150.49)
SEMF00008702	99F133C5A US TREAS BD FUTURE (CBT) EXP MAR 25	141.000	0.00	(439,684.62)	(439,684.62)
SEMF00008702	99F139C5A US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	(27.000)	0.00	44,552.82	44,552.82
SEMF00008702	99F183C5A US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	(28.000)	0.00	21,067.17	21,067.17
SEMF00008702	99F217C5A US 2YR TREAS NTS FUT (CBT) EXP MAR 25	(1.000)	0.00	138.06	138.06
SEMF00008702	99F700C5A US ULTRA BOND (CBT) EXP MAR 25	(85.000)	0.00	345,336.12	345,336.12
SEMF00008702	99QAH0707 CDS_SP_UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	53,040.000	8,040.92	7,643.03	(397.89)
SEMF00008702	99QAH07Z0 CDS SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	32,000.000	4,813.67	4,611.18	(202.49)
SEMF00008702	99QAH0D26 CDS SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	35,000.000	5,832.32	5,044.51	(787.81)
SEMF00008702	99QAH0DW0 CDS SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	74,000.000	12,250.67	10,665.54	(1,585.13)
SEMF00008702	99QAH0DZ3 CDS SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	32,000.000	5,201.42	4,612.13	(589.29)
SEMF00008702	99QAH0NK5 CDS SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	35,000.000	406.59	377.78	(28.81)
SEMF00008702	99QAH2H85 CDS_SP_UL AT&T INC R 100BPS 2029 JUN 20	35,000.000	581.88	596.16	14.28
SEMF00008702	NA9QSU910 CDS SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	706,000.000	14,856.11	12,500.84	(2,355.27)
SEMF00008702	NA9QSUNN6 CDS SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	30,000.000	4,916.71	4,323.87	(592.84)
SEMF00008702	NA9QSUNQ9 CDS SP UL AT&T INC R 100BPS 2029 JUN 20	45,000.000	739.61	759.84	20.23
SEMF00008702	NA9QSUP61 CDS SP UL ATTINC R 100BPS 2029 JUN 20	167,000.000	2,744.79	2,819.86	75.07
SEMF00008702	NA9QSUP87 CDS SP UL F R 500BPS 2029 JUN 20	84,000.000	13,808.64	12,106.83	(1,701.81)
SEMF00008702	NA9QSUPQ7 CDS. SP UL BROADCOM INC R 100BPS 2029 JUN 20	169,000.000	3,796.65	4,875.70	1,079.05
SEMF00008702	NA9QSUPV6 CDS SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	166,000.000	1,902.23	1,777.64	(124.59)
SEMF00008702	NA9QSVF78 CDS SP UL VRZN R 100BPS 2029 JUN 20	80,000.000	1,649.87	1,416.53	(233.34)
SEMF00008702	NA9QSVU71 CDS. SP UL ENERGY TRANSFER LP R 100BPS 2029 JUN 20	350,000.000	6,060.15	6,486.55	426.40
SEMF00008702	NA9QSX0P0 CDS SP UL FREEPIN R 100BPS 2029 JUN 20	52,000.000	524.60	556.85	32.25
SEMF00008702	NA9QSX963 CDS SP UL PETROLEOS MEXICANOS R 100BPS 2029 JUN 20	568,000.000	0.00	(69,507.03)	(69,507.03)
SEMF00008702	NA9QTE3Q6 CDS_SP_UL_AT&T INC R 100BPS 2029 JUN 20	35,000.000	584.21	596.16	11.95
SEMF00008702	NA9QTE5R2 CDS_SP_UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	105,000.000	2,212.49	1,854.84	(357.65)
SEMF00008702	NA9QTE5U5 CDS_SP_UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	95,000.000	1,962.54	1,678.18	(284.36)
SEMF00008702	NA9QTE5V3 CDS_SP_UL_VERIZON COMMUNICATI R 100BPS 2029 JUN 20	127,000.000	2,625.58	2,243.47	(382.11)
SEMF00008702	NA9QTE5W1 CDS_SP_UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	373,000.000	7,723.39	6,589.08	(1,134.31)
SEMF00008702	NA9QTE5X9 CDS_SP_UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	52,000.000	612.04	561.27	(50.77)
SEMF00008702	NA9QTE5Y7 CDS_SP_UL_FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	41,000.000	449.55	442.54	(7.01)
SEMF00008702	NA9QTK6V8 CDS BP UL D R HORTON INC P 100BPS 2029 DEC 20	300,000.000	0.00	(6,574.51)	(6,574.51)
SEMF00008702	NA9QTPHN3 CCP_CD. BP UL CDX.NA.IG.43.V1 VAR RT 00BPS 2029 DEC 20	2,646,360.000	0.02	(59,066.15)	(59,066.17)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

COMBINED MANAGER - SEMG00000000

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	NA9QTQ4B1 CCP_CDX. BP UL CDX.NA.HY.43.V1 PAY 500BPS 2029 DEC 20	1,094,000.000	0.01	(84,189.39)	(84,189.40)
SEMF00008702	NA9QTZ9E0 CDS SP UL BOEING CO R 100BPS 2029 DEC 20	53,000.000	0.00	(214.45)	(214.45)
SEMF00008702	NA9QUAGA3 CDS SP UL TEVA PHARMACEUTICAL R 100BPS 2029 DEC 20	40,000.000	0.00	(54.68)	(54.68)
SEMF00008802	13063A5G5 CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	575,000.000	726,000.75	679,667.25	(46,333.50)
SEMF00008802	13063BJC7 CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	145,000.000	184,619.80	172,671.80	(11,948.00)
SEMF00008802	13077DBY7 CALIFORNIA ST UNIV REVENUE 3.899% 11/01/2047 DD 03/09/17	10,000.000	8,604.20	8,168.10	(436.10)
SEMF00008802	168863CE6 CHILE GOVERNMENT INTERNATIONAL 3.860% 06/21/2047 DD 06/21/17	25,000.000	19,652.00	18,675.75	(976.25)
SEMF00008802	168863DQ8 CHILE GOVERNMENT INTERNATIONAL 3.100% 01/22/2061 DD 01/22/21	20,000.000	12,870.20	11,788.40	(1,081.80)
SEMF00008802	168863EA2 CHILE GOVERNMENT INTERNATIONAL 5.330% 01/05/2054 DD 07/05/23	185,000.000	175,993.39	170,995.50	(4,997.89)
SEMF00008802	234667JL8 DALLAS CNTY TX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	75,000.000	79,880.25	73,794.75	(6,085.50)
SEMF00008802	38611TAV9 GRAND PARKWAY TRANSPRTN CORP T 5.184% 10/01/2042 DD 08/01/13	240,000.000	245,162.40	234,213.60	(10,948.80)
SEMF00008802	455780CE4 INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	24,000.000	22,318.08	20,123.04	(2,195.04)
SEMF00008802	455780CN4 INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD 10/30/19	21,000.000	17,595.27	15,567.93	(2,027.34)
SEMF00008802	455780DP8 INDONESIA GOVERNMENT INTERNATI 5.450% 09/20/2052 DD 09/20/22	75,000.000	80,156.25	72,291.00	(7,865.25)
SEMF00008802	455780DV5 INDONESIA GOVERNMENT INTERNATI 5.100% 02/10/2054 DD 01/10/24	210,000.000	206,810.10	193,512.90	(13,297.20)
SEMF00008802	46513JB42 ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	125,000.000	96,442.50	88,323.75	(8,118.75)
SEMF00008802	46513JXN6 STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	20,000.000	14,175.00	12,969.40	(1,205.60)
SEMF00008802	544495VY7 LOS ANGELES CA DEPT WTR & PWR 6.574% 07/01/2045 DD 12/02/10	70,000.000	83,237.00	75,875.80	(7,361.20)
SEMF00008802	57604TAD8 MASSACHUSETTS ST TRANSPRTN FUN 5.731% 06/01/2040 DD 12/23/10	375,000.000	399,018.75	374,497.50	(24,521.25)
SEMF00008802	646139W35 NEW JERSEY ST TURNPIKE AUTH TU 7.414% 01/01/2040 DD 04/28/09	335,000.000	417,399.95	383,776.00	(33,623.95)
SEMF00008802	66285WFB7 N TX TOLLWAY AUTH REVENUE 6.718% 01/01/2049 DD 08/12/09	160,000.000	197,417.60	177,817.60	(19,600.00)
SEMF00008802	715638EC2 PERUVIAN GOVERNMENT INTERNATIO 5.875% 08/08/2054 DD 08/08/24	140,000.000	138,752.60	133,397.60	(5,355.00)
SEMF00008802	71567PAT7 PERUSAHAAN PENERBIT SBSN 144A 3.550% 06/09/2051 DD 06/09/21	45,000.000	36,056.25	31,881.60	(4,174.65)
SEMF00008802	718286CB1 PHILIPPINE GOVERNMENT INTERNAT 3.700% 02/02/2042 DD 02/02/17	50,000.000	42,546.00	39,343.00	(3,203.00)
SEMF00008802	718286CH8 PHILIPPINE GOVERNMENT INTERNAT 2.950% 05/05/2045 DD 05/05/20	35,000.000	26,226.90	23,418.15	(2,808.75)
SEMF00008802	718286CP0 PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	205,000.000	158,362.50	142,110.10	(16,252.40)
SEMF00008802	731011AW2 REPUBLIC OF POLAND GOVERNMENT 5.500% 04/04/2053 DD 04/04/23	55,000.000	57,218.70	50,826.60	(6,392.10)
SEMF00008802	73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	97,000.000	88,508.62	81,479.03	(7,029.59)
SEMF00008802	73358WRP1 PORT AUTH OF NEW YORK & NEW JE 4.960% 08/01/2046 DD 01/30/14	122,500.000	119,308.88	115,104.68	(4,204.20)
SEMF00008802	760942BA9 URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050	170,000.000	170,482.80	155,864.50	(14,618.30)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008802	DD 06/18/14 SAN ANTONIO TX ELEC & GAS REVE 5.985% 02/01/2039 DD 06/12/09	150,000.000	163,516.50	155,136.00	(8,380.50)
SEMF00008802	TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	90,000.000	72,869.40	71,205.30	(1,664.10)
SEMF00008802	TEXAS ST 5.517% 04/01/2039 DD 08/26/09	130,000.000	139,227.40	129,961.00	(9,266.40)
SEMF00008802	MEXICO GOVERNMENT INTERNATIONA 5.750% 10/12/2110 DD 10/12/10	285,000.000	254,875.50	218,124.75	(36,750.75)
SEMF00008802	MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	45,000.000	39,020.40	33,771.15	(5,249.25)
SEMF00008802	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	105,000.000	86,667.00	76,999.65	(9,667.35)
SEMF00008802	MEXICO GOVERNMENT INTERNATIONA 6.350% 02/09/2035 DD 01/09/23	105,000.000	109,996.95	102,558.75	(7,438.20)
SEMF00008802	MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	290,000.000	295,225.80	258,047.80	(37,178.00)
SEMF00008802	MEXICO GOVERNMENT INTERNATIONA 6.400% 05/07/2054 DD 01/08/24	220,000.000	218,510.60	197,007.80	(21,502.80)
SEMF00008802	UNIV OF TEXAS TX 4.794% 08/15/2046 DD 09/23/10	500,000.000	497,635.00	468,585.00	(29,050.00)
SEMF00009902	QUALITAS REAL ESTATE INCOME	424,489.000	437,902.85	440,227.46	2,324.61
SEMF00102902	MSCI CAD INDX NL FUND (CA12)	128,024.327	20,995,012.79	21,273,290.32	278,277.53
SEMF21100002	US 10YR ULTRA FUTURE (CBT) EXP MAR 25	12.000	0.00	(20,259.86)	(20,259.86)
SEMF21100002	US TREAS BD FUTURE (CBT) EXP MAR 25	24.000	0.00	(58,500.00)	(58,500.00)
SEMF21100002	C\$ CURRENCY FUTURE (CME) EXP MAR 25	13.000	0.00	(10,026.95)	(10,026.95)
SEMF21100002	S&P MID 400 EMINI (CME) EXP MAR 25	1.000	0.00	(18,470.00)	(18,470.00)
SEMF21100002	S&P500 EMINI FUTURE (CME) EXP MAR 25	54.000	0.00	(590,625.00)	(590,625.00)
SEMF21100002	US ULTRA BOND (CBT) EXP MAR 25	52.000	0.00	(194,948.10)	(194,948.10)
SEMF21100002	MSCI EAFE FUTURE (NYF) EXP MAR 25	69.000	0.00	(254,245.65)	(254,245.65)
SEMF21100002	MSCI EMGMKT FUTURE (NYF) EXP MAR 25	61.000	0.00	(118,937.01)	(118,937.01)
SEMF21100002	E-MINI RUSS 2000 FUTURE (CME) EXP MAR 25	16.000	0.00	(113,676.66)	(113,676.66)
SEMF21100002	S&P/TSE 60 INDEX FUTURES (MSE) EXP MAR 25	5.000	0.00	(23,302.93)	(23,302.93)
SEMF00008502	CNH/USD SPOT OPTION 2025 CALL MAY 25 007.300 ED 051325	300,000.000	3,316.50	4,750.50	1,434.00
SEMF00008502	CNH/USD SPOT OPTION 2025 CALL MAY 25 007.283 ED 051525	300,000.000	3,669.00	5,112.30	1,443.30
SEMF00008502	CCP IRS P EUR003M CALL FEB 25 002.050 ED 021925	1,800,000.000	1,696.00	1,176.63	(519.37)
SEMF00008702	OIS R SOFR P 4.152% PUT OCT 25 004.152 ED 102225	1,660,000.000	58,273.01	63,638.26	5,365.25
SEMF00008702	OIS R 3.546% P SOFR CALL DEC 25 003.546 ED 121825	30,125,000.000	138,060.21	145,060.91	7,000.70
SEMF00008502	CDX_SP UL CMBX.NA.AAA.10 R 50BPS 2059 NOV 17	(100,000.000)	0.00	0.00	0.00
SEMF00008502	CCP_IRS_P AUD-BBR-BBSW 6M CME REC 4.25% 2030 MAR 19	(5,000,000.000)	(0.03)	0.00	0.03
SEMF00008502	CCP_IRS_R GBP-SONIA-COMPOUND PAY 3.75% 2054 SEP 18	(100,000.000)	(2,061.89)	0.00	2,061.89
SEMF00008502	CCP_IRS_P GBP-SONIA-COMPOUND REC 4.0% 2029 SEP 18	(3,900,000.000)	(0.09)	0.00	0.09
SEMF00008502	CCP_IRS_R GBP-SONIA-COMPOUND PAY 3.75% 2034 SEP 18	(100,000.000)	(1,600.24)	0.00	1,600.24
SEMF00008502	CCP_ZCS_P BRL-CDI 1D CME REC 12.03% 2027 JAN 04	(7,500,000.000)	0.00	0.00	0.00
SEMF00008502	CDX_SP UL CMBX.NA.AAA.9_1 R 50BPS 2058 SEP 17	(2,476,349.710)	0.00	0.00	0.00
SEMF00008502	CDX_SP UL CMBX.NA.AAA.9_1 R 50BPS 2058 SEP 17	(99,053.990)	0.00	0.00	0.00
SEMF00008502	CCP_CDS_SP UL THE AES CORPORA REC 500BPS 2025 DEC 20	(200,000.000)	0.00	0.00	0.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	NA9QKT093 CDS_SP UL UNITED MEXICAN STAT R 100BPS 2026 JUN 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QKT6P1 CCP_CDS._SP UL GE CME REC 100BPS 2026 JUN 20	(900,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QKT853 CCP_CDS._SP UL ENERTRAD CME REC 100BPS 2025 DEC 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QKU2Z0 CCP_CDS._SP UL TECK RESOURCES REC 500BPS 2026 JUN 20	(400,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QKUW04 CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QL1MJ7 CXT_SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	(300,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QL2DT3 CDS_SP UL REPUBLIC OF ITALY R 100BPS 2026 DEC 20	(300,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QL71P3 CDS_SP UL UNITED MEXICAN STAT R 100BPS 2027 JUN 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QL7EE4 CDS_SP UL REPUBLIC OF COLOMBI R 100BPS 2027 JUN 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QLBB16 CDS_SP UL UNITED MEXICAN STAT R 100BPS 2026 DEC 20	(300,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QLRKD5 CCP_CDS._SP UL ENBRIDGE INC. C REC 100BPS 2026 DEC 20	(200,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QLSXA5 CDS_SP UL REPUBLIC OF ITALY R 100BPS 2026 DEC 20	(200,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QMEYM8 CCP_CDS._SP UL DEVON ENERGY CO REC 100BPS 2027 JUN 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QMYZU5 CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2027 JUN 20	(400,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QNAHT9 CDS_SP UL REPUBLIC OF COLOMBI R 100BPS 2027 DEC 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QPV8C8 CDS_SP UL UNITED MEXICAN STAT R 100BPS 2028 JUN 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QQDUX6 CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2028 JUN 20	(400,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QQUCM2 CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.0% 2026 DEC 18	(26,400,000.000)	(24,927.38)	0.00	24,927.38
SEMF00008502	NA9QQUCN0 CCP_OIS. P USD-SOFR-COMPOUND C REC 4.0% 2026 DEC 18	(51,100,000.000)	(0.05)	0.00	0.05
SEMF00008502	NA9QR0W86 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.67% 2028 MAY 31	(3,300,000.000)	(0.02)	0.00	0.02
SEMF00008502	NA9QRBN09 CCP_CD_X._SP UL CDX.EM.40_V1 CM REC 100BPS 2028 DEC 20	(200,000.000)	(2,600.20)	0.00	2,600.20
SEMF00008502	NA9QRCNE7 CDS_SP UL UNITED MEXICAN STAT R 100BPS 2028 DEC 20	(300,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QRY72 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.5% 2054 JUN 20	(1,850,000.000)	(0.05)	0.00	0.05
SEMF00008502	NA9QS1N34 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.75% 2026 DEC 18	(1,000,000.000)	(6,668.22)	0.00	6,668.22
SEMF00008502	NA9QS35X4 CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.06% 2034 JUL 02	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	NA9QSH4W6 CCP_CD_X._SP UL CDX.EM.41 CME REC 100BPS 2029 JUN 20	(100,000.000)	(3,650.07)	0.00	3,650.07
SEMF00008502	NA9QSZPB9 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.75% 2029 DEC 18	(800,000.000)	(15,723.85)	0.00	15,723.85
SEMF00008502	NA9QT39Q4 CCP_CDS._SP UL BANK OF AMERICA REC 100BPS 2026 DEC 20	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	NA9QT3TH2 CCP_CDS._SP UL BANK OF AMERICA REC 100BPS 2025 DEC 20	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	NA9QT5ZG2 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.69% 2052 NOV 15	(600,000.000)	(7,209.17)	0.00	7,209.17
SEMF00008502	NA9QT7U24 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.62% 2052 NOV 15	(600,000.000)	(3,913.99)	0.00	3,913.99
SEMF00008502	NA9QTBE07 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.85% 2034 AUG 05	(50,000.000)	0.00	0.00	0.00
SEMF00008502	NA9QTGXU9 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.56% 2034 AUG 28	(200,000.000)	(0.01)	0.00	0.01



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	NA9QTH7V4 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.53% 2034 SEP 04	(200,000.000)	(0.01)	0.00	0.01
SEMF00008502	NA9QTH7X0 CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.51% 2034 SEP 04	(200,000.000)	(0.01)	0.00	0.01
SEMF00008502	NA9QTPL73 CCP_CD_X._SP UL CDX.NA.IG.43 CM REC 100BPS 2029 DEC 20	(31,600,000.000)	(0.49)	0.00	0.49
SEMF00008502	NA9QTPLR9 CCP_CD_X._SP UL CDX.EM.42 CME REC 100BPS 2029 DEC 20	(100,000.000)	(2,890.04)	0.00	2,890.04
SEMF00008502	NA9QUB141 CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.06% 2029 MAY 31	(3,300,000.000)	(0.01)	0.00	0.01
SEMF00008502	XX9QJ2V81 CCP_CDS._SP UL ROLLS-ROYCE PLC REC 100BPS 2025 JUN 20	(200,000.000)	0.00	0.00	0.00
SEMF00008502	XX9QK5DB5 CCP_CDS._SP UL VOLKSWAGEN AKTI REC 100BPS 2028 JUN 20	(300,000.000)	0.00	0.00	0.00
SEMF00008502	XX9QKEDM2 CCP_CDS._SP UL ROLLS CME REC 100BPS 2025 DEC 20	(100,000.000)	0.00	0.00	0.00
SEMF00008502	XX9QKF3X6 CCP_CDS._SP UL ATLANTIA S.P.A. REC 100BPS 2025 DEC 20	(700,000.000)	0.00	0.00	0.00
SEMF00008502	XX9QPVLL2 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.0% 2053 MAR 17	(190,000.000)	0.02	0.00	(0.02)
SEMF00008502	XX9QTBH86 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.71% 2034 AUG 06	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	XX9QTBX96 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.68% 2034 AUG 07	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	XX9QTD2A3 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.65% 2029 AUG 14	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	XX9QTDPY6 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.7% 2029 AUG 13	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	XX9QTHDK0 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.25% 2055 MAR 19	(1,000,000.000)	(4,311.80)	0.00	4,311.80
SEMF00008502	XX9QTPQ93 CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.3% 2029 SEP 25	(100,000.000)	(0.01)	0.00	0.01
SEMF00008502	XX9QUAGJ3 CCP_CDS._SP UL BARCLAYS BANK P REC 100BPS 2025 DEC 20	(100,000.000)	(0.01)	0.00	0.01
SEMF00008602	NA9QS1U51 CCP_OIS._R USD-SOFR-COMPOUND 1 PAY 3.58% 2054 JUN 21	(330,000.000)	(0.01)	0.00	0.01
SEMF00008602	NA9QS1VF8 CCP_OIS._P USD-SOFR-COMPOUND 1 REC 3.67% 2049 JUN 21	(375,000.000)	(0.01)	0.00	0.01
SEMF00008602	NA9QS2US9 CCP_OIS._R USD-SOFR-COMPOUND 1 PAY 3.6% 2054 JUN 21	(1,450,000.000)	(0.01)	0.00	0.01
SEMF00008602	NA9QS2UW0 CCP_OIS._P USD-SOFR-COMPOUND 1 REC 3.7% 2049 JUN 21	(1,635,000.000)	(5,785.16)	0.00	5,785.16
SEMF00008702	999F02535 SWAP COLLATERAL WITH UBS	(140,000.000)	(140,000.00)	(140,000.00)	0.00
SEMF00008702	99QAAAPN2 SWAP COLLATERAL WITH BARCLAYS	(30,000.000)	(30,000.00)	(30,000.00)	0.00
SEMF00008702	NA9QS16Y5 CDS_SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	(53,040.000)	0.00	0.00	0.00
SEMF00008702	NA9QS25U2 CDS_SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	(32,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS7218 CDS_SP UL AT&T INC R 100BPS 2029 JUN 20	(35,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS72W0 CDS_SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	(95,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS7SN2 CDS_SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	(105,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS83D9 CDS_SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	(373,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS86X2 CDS_SP UL AT&T INC R 100BPS 2029 JUN 20	(35,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS8L31 CDS_SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	(127,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS8WG0 CDS_SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	(52,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QS9CZ8 CDS_SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	(41,000.000)	0.00	0.00	0.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008702	NA9QSU936 CDS_SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	(706,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSUNT3 CDS_SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	(30,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSUNU0 CDS_SP UL AT&T INC R 100BPS 2029 JUN 20	(45,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSUP38 CDS_SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	(166,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSUP79 CDS_SP UL ATTINC R 100BPS 2029 JUN 20	(167,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSUP95 CDS_SP UL F R 500BPS 2029 JUN 20	(84,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSUPX2 CDS_SP UL BROADCOM INC R 100BPS 2029 JUN 20	(169,000.000)	(0.01)	0.00	0.01
SEMF00008702	NA9QSVF52 CDS_SP UL VERIZON COMMUNICATI R 100BPS 2029 JUN 20	(80,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSVSK5 CDS_SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	(74,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSVU97 CDS_SP UL ENERGY TRANSFER LP R 100BPS 2029 JUN 20	(350,000.000)	(0.01)	0.00	0.01
SEMF00008702	NA9QSWZ74 CDS_SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	(32,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSX0N5 CDS_SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	(52,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSX971 CDS_SP UL PETROLEOS MEXICANOS R 100BPS 2029 JUN 20	(568,000.000)	(78,111.41)	0.00	78,111.41
SEMF00008702	NA9QSZ3P2 CDS_SP UL FORD MOTOR COMPANY R 500BPS 2029 JUN 20	(35,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QSZ3S6 CDS_SP UL FREEPORT-MCMORAN IN R 100BPS 2029 JUN 20	(35,000.000)	0.00	0.00	0.00
SEMF00008702	NA9QTK6W6 CDS_BP UL D R HORTON INC P 100BPS 2029 DEC 20	(300,000.000)	(7,428.90)	0.00	7,428.90
SEMF00008702	NA9QTPHP8 CCP_CDX_BP UL CDX.NA.IG.43.V1 PAY 100BPS 2029 DEC 20	(2,646,360.000)	(59,190.68)	0.00	59,190.68
SEMF00008702	NA9QTQ4C9 CCP_CDX_BP UL CDX.NA.HY.43.V1 PAY 500BPS 2029 DEC 20	(1,094,000.000)	(79,011.20)	0.00	79,011.20
SEMF00008702	NA9QTZ9F7 CDS_SP UL BOEING CO R 100BPS 2029 DEC 20	(53,000.000)	(506.94)	0.00	506.94
SEMF00008702	NA9QUAGB1 CDS_SP UL TEVA PHARMACEUTICAL R 100BPS 2029 DEC 20	(40,000.000)	(171.62)	0.00	171.62
SEMF00008502	99QAH69AA CCP OIS R SOFR CALL JAN 25 003.533 ED 010225	(100,000.000)	(317.50)	0.00	317.50
SEMF00008502	99QAH69AD CCP OIS R SOFR CALL JAN 25 003.490 ED 010625	(100,000.000)	(275.00)	0.00	275.00
SEMF00008502	99QAH69AE CCP OIS R SOFR CALL JAN 25 003.500 ED 010625	(100,000.000)	(268.25)	0.00	268.25
SEMF00008502	99QAH69AF CCP OIS R SOFR CALL JAN 25 003.490 ED 010625	(100,000.000)	(262.50)	0.00	262.50
SEMF00008502	99QAH69AJ CCP OIS R SOFR CALL JAN 25 003.530 ED 010925	(100,000.000)	(273.00)	(0.19)	272.81
SEMF00008502	99QAH69AL CCP OIS R SOFR CALL JAN 25 003.496 ED 010625	(100,000.000)	(290.00)	0.00	290.00
SEMF00008502	99QAH69AN CCP OIS R SOFR CALL JAN 25 003.620 ED 011325	(100,000.000)	(270.00)	(5.66)	264.34
SEMF00008502	99QAH69AP CCP OIS R SOFR CALL JAN 25 003.663 ED 011325	(100,000.000)	(276.25)	(10.05)	266.20
SEMF00008502	99QAH69AQ CCP OIS R SOFR CALL JAN 25 003.721 ED 011325	(100,000.000)	(275.00)	(20.93)	254.07
SEMF00008502	99QAH69AT CCP OIS R SOFR CALL JAN 25 003.690 ED 011725	(100,000.000)	(272.50)	(30.86)	241.64
SEMF00008502	99QAH69AV CCP OIS R SOFR CALL JAN 25 003.875 ED 012125	(200,000.000)	(615.00)	(454.66)	160.34
SEMF00008502	99QAH69AX CCP OIS R SOFR CALL JAN 25 003.822 ED 012125	(100,000.000)	(302.50)	(151.20)	151.30
SEMF00008502	99QAH69AZ CCP OIS R SOFR CALL JAN 25 003.900 ED 012325	(100,000.000)	(325.00)	(301.12)	23.88
SEMF00008502	99QAH69MA CCP OIS R SOFR PUT JAN 25 003.933 ED 010225	(100,000.000)	(317.50)	(1,134.26)	(816.76)
SEMF00008502	99QAH69MD CCP OIS R SOFR PUT JAN 25 003.890 ED 010625	(100,000.000)	(275.00)	(1,512.34)	(1,237.34)
SEMF00008502	99QAH69ME CCP OIS R SOFR PUT JAN 25 003.900 ED 010625	(100,000.000)	(268.25)	(1,437.44)	(1,169.19)
SEMF00008502	99QAH69MF CCP OIS R SOFR PUT JAN 25 003.840 ED 010625	(100,000.000)	(262.50)	(1,898.85)	(1,636.35)
SEMF00008502	99QAH69MJ CCP OIS R SOFR PUT JAN 25 003.880 ED 010925	(100,000.000)	(273.00)	(1,624.00)	(1,351.00)
SEMF00008502	99QAH69ML CCP OIS R SOFR PUT JAN 25 003.896 ED 010625	(100,000.000)	(290.00)	(1,467.28)	(1,177.28)
SEMF00008502	99QAH69MN CCP OIS R SOFR PUT JAN 25 003.970 ED 011325	(100,000.000)	(270.00)	(1,103.12)	(833.12)
SEMF00008502	99QAH69MP CCP OIS R SOFR PUT JAN 25 004.013 ED 011325	(100,000.000)	(276.25)	(869.82)	(593.57)
SEMF00008502	99QAH69MQ CCP OIS R SOFR PUT JAN 25 004.071 ED 011325	(100,000.000)	(275.00)	(604.00)	(329.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00008502	99QAH69MT CCP OIS R SOFR PUT JAN 25 004.090 ED 011725	(100,000.000)	(272.50)	(615.96)	(343.46)
SEMF00008502	99QAH69MV CCP OIS R SOFR PUT JAN 25 004.275 ED 012125	(200,000.000)	(615.00)	(449.13)	165.87
SEMF00008502	99QAH69MX CCP OIS R SOFR PUT JAN 25 004.222 ED 012125	(100,000.000)	(302.50)	(319.66)	(17.16)
SEMF00008502	99QAH69MZ CCP OIS R SOFR PUT JAN 25 004.300 ED 012325	(100,000.000)	(325.00)	(212.71)	112.29
SEMF00008502	99QAH79AA CCP OIS R SOFR CALL JAN 25 003.908 ED 012425	(100,000.000)	(332.50)	(331.94)	0.56
SEMF00008502	99QAH79AL CCP OIS R SOFR CALL JAN 25 003.886 ED 012725	(100,000.000)	(323.75)	(327.07)	(3.32)
SEMF00008502	99QAH79MA CCP OIS R SOFR PUT JAN 25 004.308 ED 012425	(100,000.000)	(332.50)	(213.23)	119.27
SEMF00008502	99QAH79ML CCP OIS R SOFR PUT JAN 25 004.286 ED 012725	(100,000.000)	(323.75)	(283.09)	40.66
SEMF00008502	EDF2159AI EURO-BOBL FUTURE (EUX) MAR 25 CALL FEB 25 119.250 ED 012425	(1.000)	0.00	(67.31)	(67.31)
SEMF00008502	EDF2159MA EURO-BOBL FUTURE (EUX) MAR 25 PUT FEB 25 117.500 ED 012425	(1.000)	0.00	(284.76)	(284.76)
SEMF00008502	NA9XQ99EH CNH/USD SPOT OPTION 2025 CALL MAY 25 007.550 ED 051525	(300,000.000)	(1,311.00)	(1,554.90)	(243.90)
SEMF00008502	NA9XQ99QC CNH/USD SPOT OPTION 2025 PUT MAY 25 007.0779 ED 051325	(300,000.000)	(3,316.50)	(1,648.50)	1,668.00
SEMF00008502	NA9XQ99QG CNH/USD SPOT OPTION 2025 PUT MAY 25 007.000 ED 051525	(300,000.000)	(2,358.00)	(1,130.10)	1,227.90
SEMF00008502	XX9QT79AA CCP IRS P EUR006M CALL JAN 25 001.970 ED 010625	(100,000.000)	(242.66)	0.00	242.66
SEMF00008502	XX9QT79MA CCP IRS P EUR006M PUT JAN 25 002.220 ED 010625	(100,000.000)	(242.66)	(1,320.57)	(1,077.91)
SEMF00008502	XX9QTF9BB CCP IRS P EUR006M CALL FEB 25 002.050 ED 021925	(200,000.000)	(1,497.97)	(274.55)	1,223.42
SEMF00008702	99QAH49UW OIS P SOFR R 3.441% PUT SEP 25 003.441 ED 092325	(17,410,000.000)	(72,731.39)	(239,807.08)	(167,075.69)
SEMF00008702	99QAH49VF OIS P SOFR PUT OCT 25 003.959 ED 101625	(7,200,000.000)	(75,012.49)	(130,394.88)	(55,382.39)
<b>TOTAL OTHER INVESTMENTS</b>			<b>52,012,588.02</b>	<b>47,909,184.81</b>	<b>(4,103,403.21)</b>

COMMON/COLLECTIVE TRUST

SEMF00003702	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	31,314,307.690	31,314,307.69	31,314,307.69	0.00
SEMF00003802	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	51,653.760	51,653.76	51,653.76	0.00
SEMF00006302	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	2.440	2.44	2.44	0.00
SEMF00007002	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	66,690.830	66,690.83	66,690.83	0.00
SEMF00007002	99VVBL8Z7 : ARISTOTLE SMALL CAP EQUITY COLLECTIVE TRUST	1,806,675.230	22,034,976.43	31,580,683.02	9,545,706.59
SEMF00007202	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	24,254.570	24,254.57	24,254.57	0.00
SEMF00007302	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	1,719.570	1,719.57	1,719.57	0.00
SEMF00007402	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	184,267.520	184,267.52	184,267.52	0.00
SEMF00007602	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	15.770	15.77	15.77	0.00
SEMF00007902	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	55,557.500	55,557.50	55,557.50	0.00
SEMF00008002	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	942,641.550	942,641.55	942,641.55	0.00
SEMF00008102	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	70.360	70.36	70.36	0.00
SEMF00008302	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	130,946.910	130,946.91	130,946.91	0.00
SEMF00008502	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	171,796.620	171,796.62	171,796.62	0.00
SEMF00008602	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	198,423.740	198,423.74	198,423.74	0.00
SEMF00008702	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	2,130,499.960	2,130,499.96	2,130,499.96	0.00
SEMF00008802	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	424,092.590	424,092.59	424,092.59	0.00
SEMF00009102	99VVAPRY1 FIAM SELECT INTL SC EQ LLC	1,047,524.609	70,013,085.62	82,272,582.79	12,259,497.17
SEMF00009502	99VVBHR36 WTC-CIF II MULTI SECTOR CREDIT II	11,082,538.337	108,566,176.98	103,289,257.30	(5,276,919.68)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
SEMF00009702	99VVBjt89 SER 8 BROOKFIELD REAL ASSETS SEC CIT CL I	499,745.276	50,334,237.12	68,555,056.96	18,220,819.84
SEMF00009802	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	1,113.870	1,113.87	1,113.87	0.00
SEMF00009902	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	1,541,553.720	1,541,553.72	1,541,553.72	0.00
SEMF00102102	99VVBCRQ6 WILLIAM BLAIR EMERGING LEADERS GROWTH CIT	3,123,957.440	59,774,063.66	49,247,314.67	(10,526,748.99)
SEMF00102402	99VVCS7G4 COHEN&STEERS REAL ASSETS MULTI ST CL B	3,717,018.009	55,086,206.89	57,911,140.58	2,824,933.69
SEMF00102502	99VVCTMZ3 DUFF & PHELPS GBL LIST INFRASTRUCTURE CIT CL 2	4,733,048.876	50,596,292.48	51,116,927.86	520,635.38
SEMF00102702	99VVC6FW8 20+ YEAR US TREASURY STRIPS INDX	8,395,968.773	110,863,556.88	97,334,465.99	(13,529,090.89)
SEMF00102802	99VVC6FV0 RUSSELL 1000 (R) INDX NL FUND	5,949,544.900	516,295,556.84	544,228,670.18	27,933,113.34
SEMF00102902	99VVC6FT5 MSCI EAFE INDX NL FUND (FD12)	1,206,701.635	174,741,833.75	164,001,612.51	(10,740,221.24)
SEMF10000102	99VVBUB00 LAZARD/WILMINGTON COLL TR EM EQ CL C	2,109,220.809	36,825,038.85	49,165,726.14	12,340,687.29
SEMF21100002	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	10,598,614.230	10,598,614.23	10,598,614.23	0.00
SEMF99910002	996115960 EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	114,008.010	114,008.01	114,008.01	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>1,303,083,256.71</b>	<b>1,346,655,669.21</b>	<b>43,572,412.50</b>
<b>103-12 INVESTMENT ENTITIES</b>					
SEMF00003202	997015656 RREEF WEST W-VI	13.000	1,379.00	0.00	(1,379.00)
<b>TOTAL 103-12 INVESTMENT ENTITIES</b>			<b>1,379.00</b>	<b>0.00</b>	<b>(1,379.00)</b>
<b>REGISTERED INVESTMENT COMPANIES</b>					
SEMF00007802	72201W337 PIMCO INFLATION RES M/A-INS	7,090,658.125	62,771,658.99	57,788,863.72	(4,982,795.27)
SEMF00008502	72201P613 PIMCO FDS SHORT TERM FLTG NAV PORT II	19,848.695	198,826.19	198,824.38	(1.81)
SEMF00008502	72201P878 PAPS LONG DURATION CREDIT BOND PORTFOLIO	8,610.097	79,724.52	79,298.99	(425.53)
SEMF00009402	72201F490 PIMCO INCOME FUND-INS	9,683,843.548	109,571,405.21	101,874,034.12	(7,697,371.09)
SEMF00101302	722005626 PIMCO ALL ASSET FUND-INST	7,423,594.256	84,661,467.14	80,323,289.85	(4,338,177.29)
<b>TOTAL REGISTERED INVESTMENT COMPANIES</b>			<b>257,283,082.05</b>	<b>240,264,311.06</b>	<b>(17,018,770.99)</b>
<b>GRAND TOTAL</b>			<b>2,109,833,480.32</b>	<b>2,114,033,796.38</b>	<b>4,200,316.06</b>

(2,762,776.55)C  
6,963,092.61 I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>U. S. GOVERNMENT SECURITIES</b>					
912810UC0	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	5,005,000.000	4,758,619.15	4,578,774.20	(179,844.95)
912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	5,000.000	5,034.57	4,853.15	(181.42)
91282CLW9	U S TREASURY NOTE 4.250% 11/15/2034 DD 11/15/24	325,000.000	322,125.75	316,621.50	(5,504.25)
91282CLY5	U S TREASURY NOTE 4.250% 11/30/2026 DD 11/30/24	195,000.000	195,213.93	194,947.35	(266.58)
91282CMA6	U S TREASURY NOTE 4.125% 11/30/2029 DD 11/30/24	455,000.000	455,542.69	449,776.60	(5,766.09)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>5,736,536.09</b>	<b>5,544,972.80</b>	<b>(191,563.29)</b>
<b>CORPORATE DEBT INSTRUMENTS - PREFERRED</b>					
00182EBN8	ANZ NEW ZEALAND INT'L LTD 144A 1.250% 06/22/2026 DD 06/22/21	625,000.000	572,412.50	594,781.25	22,368.75
00216LAD5	ASB BANK LTD 144A 1.625% 10/22/2026 DD 10/22/21	520,000.000	474,921.20	493,214.80	18,293.60
00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	164,000.000	148,638.12	140,270.84	(8,367.28)
00287YDA4	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	150,000.000	146,524.50	136,155.00	(10,369.50)
00287YDT3	ABBVIE INC 4.950% 03/15/2031 DD 02/26/24	410,000.000	409,573.60	410,008.20	434.60
023135BF2	AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	210,000.000	195,312.60	185,530.80	(9,781.80)
023135BT2	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	105,000.000	65,668.05	62,751.15	(2,916.90)
023135CB0	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	335,000.000	248,032.35	226,285.80	(21,746.55)
023135CJ3	AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	15,000.000	13,184.70	11,847.90	(1,336.80)
02364WBH7	AMERICA MOVIL SAB DE CV 3.625% 04/22/2029 DD 04/22/19	150,000.000	141,790.50	141,045.00	(745.50)
025816DW6	AMERICAN EXPRESS CO VAR RT 07/26/2035 DD 07/26/24	305,000.000	305,643.05	301,675.50	(3,967.55)
02665WEV9	AMERICAN HONDA FINANCE CORP 5.650% 11/15/2028 DD 11/15/23	760,000.000	796,160.80	780,436.40	(15,724.40)
03522AAH3	ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	520,000.000	520,317.20	492,944.40	(27,372.80)
03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	267,000.000	261,870.93	243,007.38	(18,863.55)
036752BE2	ELEVANCE HEALTH INC 5.700% 02/15/2055 DD 10/31/24	285,000.000	283,441.05	275,050.65	(8,390.40)
037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	10,000.000	8,562.60	8,294.70	(267.90)
04685A4A6	ATHENE GLOBAL FUNDING 144A 4.860% 08/27/2026 DD 08/27/24	460,000.000	460,000.00	459,480.20	(519.80)
04685A4C2	ATHENE GLOBAL FUNDING 144A 4.721% 10/08/2029 DD 10/08/24	605,000.000	605,000.00	589,983.90	(15,016.10)
05964HAY1	BANCO SANTANDER SA 6.607% 11/07/2028 DD 11/07/23	575,000.000	612,846.50	604,532.00	(8,314.50)
06050TJZ6	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	715,000.000	777,491.00	742,813.50	(34,677.50)
06051GHQ5	BANK OF AMERICA CORP VAR RT 02/07/2030 DD 02/07/19	510,000.000	483,219.90	488,952.30	5,732.40
06051GHT9	BANK OF AMERICA CORP VAR RT 04/23/2027 DD 04/23/19	145,000.000	139,604.55	142,685.80	3,081.25
06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	470,000.000	337,732.60	326,805.10	(10,927.50)
06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	250,000.000	196,527.50	187,127.50	(9,400.00)
06051GKD0	BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21	235,000.000	195,212.15	198,426.95	3,214.80
06051GKK4	BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	160,000.000	136,124.80	137,740.80	1,616.00
06051GKW8	BANK OF AMERICA CORP VAR RT 07/22/2028 DD 07/22/22	310,000.000	310,201.50	310,598.30	396.80
06051GLS6	BANK OF AMERICA CORP VAR RT 09/15/2029 DD 09/15/23	550,000.000	568,111.50	563,678.50	(4,433.00)
06051GMB2	BANK OF AMERICA CORP VAR RT 08/15/2035 DD 08/15/24	700,000.000	700,000.00	683,186.00	(16,814.00)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
084659AR2	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	540,000.000	474,908.40	446,104.80	(28,803.60)
084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	45,000.000	35,787.60	34,097.85	(1,689.75)
09290DAC5	BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	275,000.000	271,729.00	260,202.25	(11,526.75)
09659W2L7	BNP PARIBAS SA 144A VAR RT 06/09/2026 DD 06/09/20	475,000.000	453,487.25	468,858.25	15,371.00
09659W2V5	BNP PARIBAS SA 144A VAR RT 01/13/2029 DD 01/13/23	470,000.000	473,830.50	469,680.40	(4,150.10)
10373QBG4	BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	60,000.000	42,660.00	38,209.80	(4,450.20)
10373QBN9	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	110,000.000	73,912.30	66,092.40	(7,819.90)
10373QBP4	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	177,000.000	123,177.84	109,771.86	(13,405.98)
10373QBR0	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	320,000.000	240,520.95	231,094.40	(9,426.55)
10373QBS8	BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD 09/17/21	320,000.000	225,404.80	200,089.60	(25,315.20)
11271LAL6	BROOKFIELD FINANCE INC 5.968% 03/04/2054 DD 03/04/24	100,000.000	101,801.00	101,217.00	(584.00)
12189LAC5	BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	175,000.000	175,542.50	165,646.25	(9,896.25)
12189LAU5	BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	90,000.000	84,234.60	78,490.80	(5,743.80)
12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	210,000.000	187,143.60	172,844.70	(14,298.90)
12189LBK6	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	35,000.000	34,193.95	33,010.95	(1,183.00)
12189LBL4	BURLINGTON NORTHERN SANTA FE L 5.500% 03/15/2055 DD 06/07/24	220,000.000	218,834.00	216,785.80	(2,048.20)
144141DB1	DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	465,000.000	402,150.60	382,615.95	(19,534.65)
15189XAU2	CENTERPOINT ENERGY HOUSTON ELE 2.900% 07/01/2050 DD 06/05/20	85,000.000	60,040.60	53,351.10	(6,689.50)
15189XAX6	CENTERPOINT ENERGY HOUSTON ELE 3.000% 03/01/2032 DD 02/28/22	170,000.000	150,557.10	147,806.50	(2,750.60)
17275RBS0	CISCO SYSTEMS INC 4.950% 02/26/2031 DD 02/26/24	1,005,000.000	1,004,810.55	1,008,256.20	3,445.65
172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	230,000.000	166,050.80	161,259.90	(4,790.90)
172967PF2	CITIGROUP INC VAR RT 02/13/2030 DD 02/13/24	930,000.000	930,000.00	929,116.50	(883.50)
172967PL9	CITIGROUP INC VAR RT 06/11/2035 DD 06/11/24	275,000.000	275,000.00	272,794.50	(2,205.50)
17308CC53	CITIGROUP INC VAR RT 11/05/2030 DD 11/05/19	130,000.000	115,892.40	117,287.30	1,394.90
17325FBG2	CITIBANK NA 5.570% 04/30/2034 DD 04/30/24	90,000.000	90,000.00	91,026.00	1,026.00
17327CAT0	CITIGROUP INC VAR RT 09/19/2030 DD 09/19/24	590,000.000	590,000.00	573,403.30	(16,596.70)
191216DT4	COCA-COLA CO/THE 5.400% 05/13/2064 DD 05/13/24	130,000.000	130,921.70	125,320.00	(5,601.70)
191216DZ0	COCA-COLA CO/THE 5.200% 01/14/2055 DD 08/14/24	220,000.000	219,786.11	209,211.20	(10,574.91)
20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	127,000.000	106,996.23	96,309.18	(10,687.05)
20030NDW8	COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	65,000.000	40,379.30	36,745.80	(3,633.50)
202795JA9	COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	125,000.000	103,676.25	98,721.25	(4,955.00)
202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	15,000.000	11,868.75	11,212.35	(656.40)
20826FBL9	CONOCOPHILLIPS CO 5.000% 01/15/2035 DD 12/05/24	625,000.000	623,918.75	606,793.75	(17,125.00)
20826FBM7	CONOCOPHILLIPS CO 5.500% 01/15/2055 DD 12/05/24	310,000.000	308,973.90	294,847.20	(14,126.70)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
20826FBN5	CONOCOPHILLIPS CO 5.650% 01/15/2065 DD 12/05/24	155,000.000	154,934.90	146,594.35	(8,340.55)
209111GD9	CONSOLIDATED EDISON CO OF NEW 6.150% 11/15/2052 DD 11/14/22	25,000.000	28,763.50	26,232.00	(2,531.50)
210518DH6	CONSUMERS ENERGY CO 3.500% 08/01/2051 DD 03/26/20	55,000.000	43,304.80	40,087.30	(3,217.50)
210518DQ6	CONSUMERS ENERGY CO 4.200% 09/01/2052 DD 08/11/22	85,000.000	75,099.20	68,586.50	(6,512.70)
22535WAH0	CREDIT AGRICOLE SA 144A VAR RT 01/26/2027 DD 01/26/21	465,000.000	428,297.55	446,534.85	18,237.30
225401AY4	UBS GROUP AG 144A VAR RT 07/15/2026 DD 08/12/22	310,000.000	313,499.90	312,213.40	(1,286.50)
254687ET9	WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19	75,000.000	78,825.00	73,725.75	(5,099.25)
254687FM3	WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	105,000.000	72,318.75	65,616.60	(6,702.15)
254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	130,000.000	106,068.95	104,331.50	(1,737.45)
25468PDB9	TWDC ENTERPRISES 18 CORP 4.125% 06/01/2044 DD 06/02/14	45,000.000	39,429.90	37,032.30	(2,397.60)
26442EAG5	DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	340,000.000	290,533.40	273,417.80	(17,115.60)
26875PAU5	EOG RESOURCES INC 4.375% 04/15/2030 DD 04/14/20	200,000.000	199,474.00	194,458.00	(5,016.00)
27409LAE3	EAST OHIO GAS CO/THE 144A 3.000% 06/15/2050 DD 06/16/20	125,000.000	81,340.00	76,650.00	(4,690.00)
29365TAJ3	ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	365,000.000	276,352.45	257,033.00	(19,319.45)
29379VBQ5	ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	490,000.000	432,033.00	393,670.90	(38,362.10)
30231GAZ5	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	120,000.000	89,419.20	80,077.20	(9,342.00)
30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	340,000.000	266,966.05	238,700.40	(28,265.65)
30303M8J4	META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	119,000.000	107,639.38	100,464.56	(7,174.82)
30303M8Q8	META PLATFORMS INC 5.600% 05/15/2053 DD 05/03/23	825,000.000	897,019.24	826,427.25	(70,591.99)
30303M8R6	META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	80,000.000	87,909.60	80,919.20	(6,990.40)
30303M8V7	META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	275,000.000	273,902.75	266,483.25	(7,419.50)
30303M8W5	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	545,000.000	542,645.60	533,565.90	(9,079.70)
36143L2D6	GA GLOBAL FUNDING TRUST 144A 1.950% 09/15/2028 DD 09/14/21	510,000.000	435,902.10	455,322.90	19,420.80
36143L2G9	GA GLOBAL FUNDING TRUST 144A 2.250% 01/06/2027 DD 01/06/22	75,000.000	68,124.00	70,965.75	2,841.75
36143L2J3	GA GLOBAL FUNDING TRUST 144A 3.850% 04/11/2025 DD 04/11/22	645,000.000	631,996.80	642,942.45	10,945.65
36143L2N4	GA GLOBAL FUNDING TRUST 144A 4.400% 09/23/2027 DD 09/23/24	825,000.000	824,521.50	813,400.50	(11,121.00)
369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	50,000.000	46,776.50	43,681.00	(3,095.50)
369550BJ6	GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20	40,000.000	34,439.60	33,075.60	(1,364.00)
373334JW2	GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	160,000.000	141,955.20	136,179.20	(5,776.00)
373334KA8	GEORGIA POWER CO 4.300% 03/15/2043 DD 03/15/13	215,000.000	187,587.50	179,806.65	(7,780.85)
375558CD3	GILEAD SCIENCES INC 5.500% 11/15/2054 DD 11/20/24	370,000.000	383,553.10	360,561.30	(22,991.80)
38141EC31	GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	55,000.000	52,121.85	48,660.70	(3,461.15)
38141GA87	GOLDMAN SACHS GROUP INC/THE VAR RT 04/25/2030 DD 04/25/24	370,000.000	370,000.00	377,585.00	7,585.00
38141GB60	GOLDMAN SACHS GROUP INC/THE VAR RT 10/23/2030 DD 10/23/24	380,000.000	380,000.00	372,122.60	(7,877.40)
38141GB86	GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	790,000.000	790,000.00	763,629.80	(26,370.20)
38141GXA7	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	75,000.000	68,076.75	66,178.50	(1,898.25)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
38141GXC4	GOLDMAN SACHS GROUP INC/THE 2.600% 02/07/2030 DD 02/07/20	65,000.000	57,172.70	57,569.20	396.50
38141GXR0	GOLDMAN SACHS GROUP INC/THE VAR RT 01/27/2032 DD 01/27/21	30,000.000	24,282.30	24,774.30	492.00
38141GYA6	GOLDMAN SACHS GROUP INC/THE VAR RT 03/09/2027 DD 03/08/21	1,000,000.000	922,200.00	959,980.00	37,780.00
38141GYC2	GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	190,000.000	145,980.80	138,633.50	(7,347.30)
38141GYM0	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2027 DD 10/21/21	675,000.000	617,746.50	640,406.25	22,659.75
38141GZK3	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2028 DD 01/24/22	525,000.000	486,827.25	500,771.25	13,944.00
38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	60,000.000	47,029.80	44,693.40	(2,336.40)
38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	80,000.000	69,993.60	67,768.00	(2,225.60)
437076BH4	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	45,000.000	38,538.00	37,566.00	(972.00)
437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	30,000.000	25,870.80	23,486.70	(2,384.10)
437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	111,000.000	82,953.63	74,433.27	(8,520.36)
437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	155,000.000	118,323.35	108,239.60	(10,083.75)
437076CF7	HOME DEPOT INC/THE 1.375% 03/15/2031 DD 01/07/21	330,000.000	270,048.90	267,313.20	(2,735.70)
437076CK6	HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	470,000.000	317,386.30	287,000.80	(30,385.50)
437076DG4	HOME DEPOT INC/THE 5.400% 06/25/2064 DD 06/25/24	125,000.000	123,994.48	120,008.75	(3,985.73)
44891ACM7	HYUNDAI CAPITAL AMERICA 144A 5.950% 09/21/2026 DD 09/21/23	765,000.000	778,333.95	778,930.65	596.70
44891ACY1	HYUNDAI CAPITAL AMERICA 144A 5.350% 03/19/2029 DD 03/19/24	125,000.000	125,354.45	125,630.00	275.55
454889AT3	INDIANA MICHIGAN POWER CO 4.250% 08/15/2048 DD 08/08/18	85,000.000	71,347.30	67,101.55	(4,245.75)
455434BT6	INDIANAPOLIS POWER & LIGH 144A 4.050% 05/01/2046 DD 05/24/16	250,000.000	206,340.00	195,100.00	(11,240.00)
46124HAH9	INTUIT INC 5.500% 09/15/2053 DD 09/15/23	35,000.000	35,818.65	34,325.55	(1,493.10)
46647PAK2	JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	150,000.000	128,190.00	118,429.50	(9,760.50)
46647PBN5	JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	30,000.000	21,652.50	19,902.60	(1,749.90)
46647PCE4	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	220,000.000	165,204.60	150,972.80	(14,231.80)
46647PCJ3	JPMORGAN CHASE & CO VAR RT 06/01/2029 DD 06/01/21	520,000.000	461,494.80	472,643.60	11,148.80
46647PDF0	JPMORGAN CHASE & CO VAR RT 06/14/2030 DD 06/14/22	645,000.000	631,835.55	632,416.05	580.50
46647PDY9	JPMORGAN CHASE & CO VAR RT 10/23/2034 DD 10/23/23	125,000.000	135,757.50	132,132.50	(3,625.00)
46647PEA0	JPMORGAN CHASE & CO VAR RT 01/23/2028 DD 01/23/24	380,000.000	380,000.00	381,383.20	1,383.20
46647PEC6	JPMORGAN CHASE & CO VAR RT 01/23/2035 DD 01/23/24	45,000.000	45,000.00	44,793.90	(206.10)
46647PEG7	JPMORGAN CHASE & CO VAR RT 04/22/2030 DD 04/22/24	395,000.000	395,000.00	402,951.35	7,951.35
46647PEJ1	JPMORGAN CHASE & CO VAR RT 07/22/2030 DD 07/22/24	1,090,000.000	1,090,000.00	1,085,727.20	(4,272.80)
46647PEQ5	JPMORGAN CHASE & CO VAR RT 10/22/2030 DD 10/22/24	605,000.000	605,000.00	594,019.25	(10,980.75)
476556DD4	JERSEY CENTRAL POWER & LI 144A 2.750% 03/01/2032 DD 06/10/21	415,000.000	350,903.25	352,629.65	1,726.40
476556DE2	JERSEY CENTRAL POWER & LI 144A 5.100% 01/15/2035 DD 12/05/24	300,000.000	298,944.00	292,944.00	(6,000.00)
478160BV5	JOHNSON & JOHNSON 3.700% 03/01/2046 DD 03/01/16	45,000.000	37,094.85	35,596.35	(1,498.50)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
48305QAE3	KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	90,000.000	67,946.40	62,475.30	(5,471.10)
49177JAM4	KENVUE INC 5.100% 03/22/2043 DD 09/22/23	60,000.000	59,981.24	57,611.40	(2,369.84)
49803XAF0	KITE REALTY GROUP LP 4.950% 12/15/2031 DD 08/15/24	800,000.000	794,624.00	778,480.00	(16,144.00)
532457CG1	ELI LILLY & CO 4.875% 02/27/2053 DD 02/27/23	264,000.000	274,604.88	239,484.96	(35,119.92)
532457CH9	ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	265,000.000	275,838.50	238,158.15	(37,680.35)
532457CN6	ELI LILLY & CO 5.100% 02/09/2064 DD 02/09/24	35,000.000	34,210.05	32,047.40	(2,162.65)
532457CS5	ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	175,000.000	174,142.50	162,389.50	(11,753.00)
532457CT3	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	115,000.000	115,027.55	107,197.25	(7,830.30)
571748BX9	MARSH & MCLENNAN COS INC 5.450% 03/15/2054 DD 02/20/24	40,000.000	39,650.40	38,679.60	(970.80)
575718AA9	MASSACHUSETTS INSTITUTE OF TEC 5.600% 07/01/2111 DD 05/18/11	330,000.000	379,899.30	332,508.00	(47,391.30)
58933YBL8	MERCK & CO INC 4.900% 05/17/2044 DD 05/17/23	475,000.000	481,868.50	439,028.25	(42,840.25)
59156RCD8	METLIFE INC 5.250% 01/15/2054 DD 01/06/23	230,000.000	234,869.40	215,659.50	(19,209.90)
595620AV7	MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	375,000.000	268,155.00	252,030.00	(16,125.00)
61690U8A1	MORGAN STANLEY BANK NA VAR RT 01/14/2028 DD 01/18/24	510,000.000	510,000.00	510,688.50	688.50
6174468Q5	MORGAN STANLEY VAR RT 04/28/2026 DD 04/28/20	665,000.000	638,925.35	659,061.55	20,136.20
61747YDY8	MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	155,000.000	140,278.10	127,873.45	(12,404.65)
61747YEK7	MORGAN STANLEY VAR RT 01/21/2028 DD 01/24/22	425,000.000	394,850.50	404,974.00	10,123.50
61747YER2	MORGAN STANLEY VAR RT 04/20/2028 DD 04/20/22	595,000.000	581,939.75	586,384.40	4,444.65
61747YFA8	MORGAN STANLEY VAR RT 02/01/2029 DD 01/19/23	330,000.000	331,782.00	330,917.40	(864.60)
61747YFF7	MORGAN STANLEY VAR RT 07/20/2029 DD 07/21/23	445,000.000	453,828.80	449,930.60	(3,898.20)
61747YFL4	MORGAN STANLEY VAR RT 01/18/2035 DD 01/18/24	40,000.000	40,000.00	39,780.40	(219.60)
61747YFQ3	MORGAN STANLEY VAR RT 04/18/2030 DD 04/19/24	440,000.000	440,000.00	447,858.40	7,858.40
61747YFT7	MORGAN STANLEY VAR RT 07/19/2035 DD 07/19/24	245,000.000	245,000.00	241,072.65	(3,927.35)
61747YFU4	MORGAN STANLEY VAR RT 10/18/2030 DD 10/18/24	720,000.000	720,000.00	704,541.60	(15,458.40)
61747YFV2	MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	510,000.000	510,000.00	492,578.40	(17,421.60)
63906YAJ7	NATWEST MARKETS PLC 144A 5.410% 05/17/2029 DD 05/17/24	640,000.000	640,000.00	648,275.20	8,275.20
667274AC8	NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	90,000.000	76,508.10	72,030.60	(4,477.50)
66989HAH1	NOVARTIS CAPITAL CORP 4.400% 05/06/2044 DD 02/21/14	15,000.000	13,607.55	13,169.70	(437.85)
68327LAD8	ONTARIO TEACHERS' CADILLA 144A 2.500% 10/15/2031 DD 10/15/21	565,000.000	458,260.20	469,611.05	11,350.85
693475AX3	PNC FINANCIAL SERVICES GROUP I 2.600% 07/23/2026 DD 07/23/19	285,000.000	269,986.20	276,059.55	6,073.35
693475BR5	PNC FINANCIAL SERVICES GROUP I VAR RT 06/12/2029 DD 06/12/23	625,000.000	638,087.50	635,856.25	(2,231.25)
693475BU8	PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2034 DD 10/20/23	105,000.000	116,783.10	114,820.65	(1,962.45)
693475BV6	PNC FINANCIAL SERVICES GROUP I VAR RT 01/21/2028 DD 01/22/24	255,000.000	255,000.00	257,164.95	2,164.95
693475BZ7	PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2035 DD 07/23/24	310,000.000	309,992.70	307,935.40	(2,057.30)
693475CA1	PNC FINANCIAL SERVICES GROUP I VAR RT 10/21/2032 DD 10/21/24	465,000.000	465,000.00	452,686.80	(12,313.20)
6944PL2W8	PACIFIC LIFE GLOBAL FUNDI 144A 5.500% 08/28/2026 DD 08/30/23	735,000.000	748,840.05	744,988.65	(3,851.40)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
695114DA3	PACIFICORP 5.500% 05/15/2054 DD 05/17/23	40,000.000	38,080.80	37,401.20	(679.60)
716973AF9	PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	710,000.000	709,680.50	667,456.80	(42,223.70)
716973AH5	PFIZER INVESTMENT ENTERPRISES 5.340% 05/19/2063 DD 05/19/23	7,000.000	6,982.42	6,436.08	(546.34)
718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	25,000.000	21,204.50	20,332.50	(872.00)
718172CV9	PHILIP MORRIS INTERNATIONAL IN 5.125% 11/17/2027 DD 11/17/22	295,000.000	300,478.15	298,513.45	(1,964.70)
718172DH9	PHILIP MORRIS INTERNATIONAL IN 5.125% 02/13/2031 DD 02/13/24	545,000.000	537,135.65	545,343.35	8,207.70
720198AJ9	PIEDMONT OPERATING PARTNERSHIP 6.875% 07/15/2029 DD 06/25/24	725,000.000	760,628.65	745,068.00	(15,560.65)
74340XCK5	PROLOGIS LP 5.250% 03/15/2054 DD 01/25/24	25,000.000	24,284.25	23,355.00	(929.25)
75884RAW3	REGENCY CENTERS LP 4.400% 02/01/2047 DD 01/26/17	20,000.000	16,638.20	16,480.20	(158.00)
75884RAY9	REGENCY CENTERS LP 4.650% 03/15/2049 DD 03/06/19	230,000.000	197,834.50	194,759.40	(3,075.10)
75884RBB8	REGENCY CENTERS LP 5.250% 01/15/2034 DD 01/18/24	340,000.000	339,297.90	335,151.60	(4,146.30)
75884RBC6	REGENCY CENTERS LP 5.100% 01/15/2035 DD 08/15/24	255,000.000	254,523.15	249,050.85	(5,472.30)
76720AAP1	RIO TINTO FINANCE USA PLC 5.125% 03/09/2053 DD 03/09/23	40,000.000	38,442.80	37,069.60	(1,373.20)
78016EYH4	ROYAL BANK OF CANADA 2.300% 11/03/2031 DD 10/29/21	220,000.000	185,721.80	184,764.80	(957.00)
78016HZV5	ROYAL BANK OF CANADA 4.950% 02/01/2029 DD 01/19/24	285,000.000	284,743.50	284,951.55	208.05
78017FZT3	ROYAL BANK OF CANADA VAR RT 10/18/2030 DD 10/18/24	455,000.000	455,000.00	445,576.95	(9,423.05)
79466LAK0	SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	75,000.000	57,482.25	52,971.00	(4,511.25)
79466LAL8	SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	105,000.000	75,436.20	67,227.30	(8,208.90)
806213AD6	SCENTRE GROUP TRUST 1 / S 144A 3.250% 10/28/2025 DD 04/28/15	155,000.000	149,454.10	152,727.70	3,273.60
822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	45,000.000	32,198.85	28,531.35	(3,667.50)
822905AG0	SHELL FINANCE US INC 3.250% 04/06/2050 DD 10/06/24	35,000.000	25,970.70	23,580.55	(2,390.15)
828807DJ3	SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	235,000.000	186,362.05	173,244.35	(13,117.70)
828807DX2	SIMON PROPERTY GROUP LP 6.650% 01/15/2054 DD 11/09/23	30,000.000	33,709.50	33,438.30	(271.20)
842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	10,000.000	8,184.40	7,704.60	(479.80)
853254DB3	STANDARD CHARTERED PLC 144A VAR RT 05/14/2028 DD 05/14/24	215,000.000	215,000.00	217,734.80	2,734.80
89115A2U5	TORONTO-DOMINION BANK/THE 5.523% 07/17/2028 DD 07/17/23	705,000.000	726,326.25	716,477.40	(9,848.85)
89153VAU3	TOTALENERGIES CAPITAL INTERNAT 3.461% 07/12/2049 DD 07/10/19	260,000.000	206,112.40	183,001.00	(23,111.40)
89153VAV1	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	370,000.000	272,512.40	242,760.70	(29,751.70)
89153VAX7	TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	195,000.000	152,109.75	140,138.70	(11,971.05)
89157XAC5	TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	5,000.000	4,921.70	4,790.45	(131.25)
89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	190,000.000	190,000.00	176,411.20	(13,588.80)
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.550% 08/09/2029 DD 08/09/24	415,000.000	414,157.55	410,090.55	(4,067.00)
89236TMT9	TOYOTA MOTOR CREDIT CORP 4.600% 10/10/2031 DD 10/10/24	745,000.000	743,502.55	725,212.80	(18,289.75)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
89417EAS8	TRAVELERS COS INC/THE 5.450% 05/25/2053 DD 05/25/23	35,000.000	35,782.25	34,105.40	(1,676.85)
89788KAA4	TRUIST BANK 2.250% 03/11/2030 DD 03/09/20	40,000.000	33,099.60	34,344.80	1,245.20
902613AS7	UBS GROUP AG 144A VAR RT 08/05/2027 DD 08/05/22	1,280,000.000	1,262,272.00	1,274,291.20	12,019.20
906548CJ9	UNION ELECTRIC CO 3.900% 09/15/2042 DD 09/11/12	180,000.000	150,827.40	144,066.60	(6,760.80)
907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	70,000.000	60,201.40	56,833.70	(3,367.70)
907818FY9	UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	60,000.000	49,176.00	45,676.80	(3,499.20)
91159HJB7	US BANCORP VAR RT 11/03/2036 DD 11/03/21	410,000.000	318,615.10	332,112.30	13,497.20
91159HJL5	US BANCORP VAR RT 02/01/2034 DD 02/01/23	60,000.000	57,574.80	57,447.60	(127.20)
91159HJM3	US BANCORP VAR RT 06/12/2029 DD 06/12/23	550,000.000	565,477.00	562,523.50	(2,953.50)
91159HJN1	US BANCORP VAR RT 06/12/2034 DD 06/12/23	165,000.000	170,530.80	168,291.75	(2,239.05)
91159HJP6	US BANCORP VAR RT 10/26/2027 DD 10/26/23	680,000.000	710,130.80	703,079.20	(7,051.60)
91159HJQ4	US BANCORP VAR RT 01/23/2030 DD 01/23/24	475,000.000	475,000.00	479,118.25	4,118.25
91159HJS0	US BANCORP VAR RT 07/23/2030 DD 07/23/24	445,000.000	445,000.00	444,706.30	(293.70)
91324PCR1	UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	45,000.000	41,737.95	39,682.35	(2,055.60)
91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	30,000.000	26,912.40	24,104.40	(2,808.00)
91324PEK4	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	100,000.000	96,539.00	85,829.00	(10,710.00)
91324PES7	UNITEDHEALTH GROUP INC 5.875% 02/15/2053 DD 10/28/22	510,000.000	579,762.90	512,096.10	(67,666.80)
91324PFC1	UNITEDHEALTH GROUP INC 5.375% 04/15/2054 DD 03/21/24	355,000.000	353,984.70	333,355.65	(20,629.05)
91324PFK3	UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	575,000.000	569,715.75	558,802.25	(10,913.50)
914744AD9	UNIVERSITY OF NOTRE DAME DU LA 3.438% 02/15/2045 DD 01/21/15	175,000.000	142,203.25	133,080.50	(9,122.75)
914886AA4	UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11	20,000.000	20,645.80	18,455.00	(2,190.80)
928668AT9	VOLKSWAGEN GROUP OF AMERI 144A 4.625% 11/13/2025 DD 11/13/18	85,000.000	84,012.30	84,841.05	828.75
94106LCE7	WASTE MANAGEMENT INC 4.950% 03/15/2035 DD 11/04/24	410,000.000	407,925.40	399,844.30	(8,081.10)
94974BGE4	WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	280,000.000	246,607.20	235,314.80	(11,292.40)
94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	315,000.000	279,342.00	266,291.55	(13,050.45)
95000U2S1	WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	855,000.000	783,633.15	805,264.65	21,631.50
95000U2U6	WELLS FARGO & CO VAR RT 03/02/2033 DD 03/02/22	160,000.000	140,150.40	140,296.00	145.60
95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	70,000.000	63,277.20	58,618.70	(4,658.50)
95000U3E1	WELLS FARGO & CO VAR RT 07/25/2029 DD 07/25/23	1,390,000.000	1,420,719.00	1,411,447.70	(9,271.30)
95000U3H4	WELLS FARGO & CO VAR RT 10/23/2034 DD 10/23/23	335,000.000	365,163.40	355,940.85	(9,222.55)
95000U3K7	WELLS FARGO & CO VAR RT 01/23/2035 DD 01/23/24	240,000.000	240,000.00	239,316.00	(684.00)
961214FW8	WESTPAC BANKING CORP VAR RT 11/20/2035 DD 11/20/24	265,000.000	265,000.00	260,513.55	(4,486.45)
<b>TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED</b>			<b>67,599,392.90</b>	<b>66,216,248.93</b>	<b>(1,383,143.97)</b>
<b>CORPORATE DEBT INSTRUMENTS</b>					
00130HCB9	AES CORP/THE 144A 3.300% 07/15/2025 DD 05/27/20	200,000.000	192,624.00	198,062.00	5,438.00
00130HCG8	AES CORP/THE 2.450% 01/15/2031 DD 07/15/21	330,000.000	277,625.70	275,045.10	(2,580.60)
00206RCP5	AT&T INC 4.500% 05/15/2035 DD 05/04/15	674,000.000	639,747.32	623,450.00	(16,297.32)
00206RKA9	AT&T INC 3.650% 06/01/2051 DD 05/28/20	40,000.000	30,260.80	28,281.60	(1,979.20)
00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	245,000.000	175,383.20	165,061.40	(10,321.80)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	365,000.000	258,905.00	242,403.80	(16,501.20)
00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	465,000.000	354,023.14	321,473.10	(32,550.04)
00774MAV7	AERCAP IRELAND CAPITAL DAC / A 2.450% 10/29/2026 DD 10/29/21	305,000.000	282,436.10	291,964.30	9,528.20
00774MAW5	AERCAP IRELAND CAPITAL DAC / A 3.000% 10/29/2028 DD 10/29/21	400,000.000	365,600.00	370,296.00	4,696.00
00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	620,000.000	540,224.60	540,336.20	111.60
00774MAZ8	AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	65,000.000	53,166.10	50,954.80	(2,211.30)
00774MBC8	AERCAP IRELAND CAPITAL DAC / A 5.750% 06/06/2028 DD 06/06/23	365,000.000	373,825.70	371,986.10	(1,839.60)
00774MBD6	AERCAP IRELAND CAPITAL DAC / A 6.100% 01/15/2027 DD 09/25/23	320,000.000	326,985.60	327,292.80	307.20
00774MBE4	AERCAP IRELAND CAPITAL DAC / A 6.150% 09/30/2030 DD 09/25/23	325,000.000	342,728.75	339,514.50	(3,214.25)
00774MBG9	AERCAP IRELAND CAPITAL DAC / A 6.450% 04/15/2027 DD 04/15/24	532,000.000	551,178.60	548,603.72	(2,574.88)
00774MBL8	AERCAP IRELAND CAPITAL DAC / A 4.625% 09/10/2029 DD 09/10/24	510,000.000	507,011.40	498,866.70	(8,144.70)
008513AC7	AGREE LP 2.600% 06/15/2033 DD 05/14/21	135,000.000	107,194.05	108,552.15	1,358.10
008513AE3	AGREE LP 5.625% 06/15/2034 DD 05/13/24	735,000.000	730,619.85	737,329.95	6,710.10
00929JAA4	AIRCASTLE LTD / AIRCASTLE 144A 5.750% 10/01/2031 DD 07/18/24	280,000.000	278,992.00	281,974.00	2,982.00
02364WAW5	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	190,000.000	207,844.80	195,044.50	(12,800.30)
02401LAB0	AMERICAN ASSETS TRUST LP 6.150% 10/01/2034 DD 09/17/24	120,000.000	120,782.40	119,452.80	(1,329.60)
025676AN7	AMERICAN NATIONAL GROUP INC 5.750% 10/01/2029 DD 10/02/24	780,000.000	782,757.40	781,014.00	(1,743.40)
031162BZ2	AMGEN INC 4.400% 05/01/2045 DD 05/01/15	100,000.000	89,041.00	83,010.00	(6,031.00)
031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	140,000.000	145,104.40	136,603.60	(8,500.80)
031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	140,000.000	140,842.80	134,717.80	(6,125.00)
034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	145,000.000	125,141.65	121,125.75	(4,015.90)
034863BE9	ANGLO AMERICAN CAPITAL PL 144A 5.750% 04/05/2034 DD 04/05/24	1,225,000.000	1,218,410.15	1,232,864.50	14,454.35
03836WAC7	ESSENTIAL UTILITIES INC 4.276% 05/01/2049 DD 04/26/19	240,000.000	199,843.20	187,972.80	(11,870.40)
04316JAN9	ARTHUR J GALLAGHER & CO 5.150% 02/15/2035 DD 12/19/24	645,000.000	642,594.15	629,758.65	(12,835.50)
049463AD4	ATLAS WAREHOUSE LENDING C 144A 6.050% 01/15/2028 DD 12/10/24	420,000.000	419,920.20	420,596.40	676.20
054989AB4	BAT CAPITAL CORP 6.421% 08/02/2033 DD 08/02/23	500,000.000	524,780.00	528,515.00	3,735.00
054989AC2	BAT CAPITAL CORP 7.079% 08/02/2043 DD 08/02/23	140,000.000	149,052.40	151,407.20	2,354.80
05523RAJ6	BAE SYSTEMS PLC 144A 5.125% 03/26/2029 DD 03/26/24	755,000.000	752,636.85	756,547.75	3,910.90
05523UAP5	BAE SYSTEMS HOLDINGS INC 144A 3.850% 12/15/2025 DD 12/10/15	50,000.000	48,908.50	49,537.50	629.00
05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	435,000.000	365,386.95	375,666.00	10,279.05
05526DBJ3	BAT CAPITAL CORP 3.215% 09/06/2026 DD 09/06/19	815,000.000	779,922.40	794,388.65	14,466.25
05526DBR5	BAT CAPITAL CORP 2.259% 03/25/2028 DD 09/25/20	550,000.000	492,585.50	505,307.00	12,721.50
05526DBX2	BAT CAPITAL CORP 7.750% 10/19/2032 DD 10/19/22	115,000.000	129,862.60	130,403.10	540.50
05583JAH5	BPCE SA 144A VAR RT 10/06/2026 DD 10/06/20	410,000.000	381,636.20	399,217.00	17,580.80



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
05964HAU9	BANCO SANTANDER SA 5.588% 08/08/2028 DD 08/08/23	885,000.000	903,186.75	896,637.75	(6,549.00)
06279JAD1	BANK OF IRELAND GROUP PLC 144A VAR RT 03/20/2030 DD 03/20/24	335,000.000	335,000.00	338,179.15	3,179.15
06738ECC7	BARCLAYS PLC VAR RT 11/02/2026 DD 11/02/22	550,000.000	568,210.50	559,927.50	(8,283.00)
06738ECU7	BARCLAYS PLC VAR RT 09/10/2030 DD 09/10/24	535,000.000	535,000.00	524,637.05	(10,362.95)
07274EAL7	BAYER US FINANCE LLC 144A 6.500% 11/21/2033 DD 11/21/23	795,000.000	820,885.20	808,666.05	(12,219.15)
09659W2N3	BNP PARIBAS SA 144A VAR RT 01/13/2027 DD 01/13/21	670,000.000	618,034.80	644,942.00	26,907.20
097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	385,000.000	252,234.75	263,540.20	11,305.45
097023CU7	BOEING CO/THE 5.040% 05/01/2027 DD 05/04/20	1,360,000.000	1,372,756.80	1,363,264.00	(9,492.80)
097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	970,000.000	976,444.88	900,402.50	(76,042.38)
097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	25,000.000	25,998.25	23,168.75	(2,829.50)
097023CY9	BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20	390,000.000	397,542.60	384,384.00	(13,158.60)
097023DB8	BOEING CO/THE 3.250% 02/01/2028 DD 11/02/20	150,000.000	142,404.00	141,132.00	(1,272.00)
097023DG7	BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21	1,000,000.000	945,210.00	969,750.00	24,540.00
097023DS1	BOEING CO/THE 6.528% 05/01/2034 DD 11/01/24	240,000.000	240,000.00	251,503.20	11,503.20
097023DT9	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	115,000.000	117,248.40	122,465.80	5,217.40
097023DU6	BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	75,000.000	80,668.50	79,724.25	(944.25)
11135FBH3	BROADCOM INC 144A 2.450% 02/15/2031 DD 01/19/21	195,000.000	166,896.60	168,195.30	1,298.70
11135FBK6	BROADCOM INC 144A 3.419% 04/15/2033 DD 03/31/21	515,000.000	453,282.40	450,913.40	(2,369.00)
11135FCB5	BROADCOM INC 4.350% 02/15/2030 DD 10/02/24	975,000.000	973,284.00	948,684.75	(24,599.25)
126117AY6	CNA FINANCIAL CORP 5.125% 02/15/2034 DD 02/09/24	465,000.000	454,045.50	456,671.85	2,626.35
126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	140,000.000	132,874.00	117,866.00	(15,008.00)
126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	960,000.000	844,771.17	791,721.60	(53,049.57)
126650DF4	CVS HEALTH CORP 3.000% 08/15/2026 DD 08/15/19	19,000.000	18,168.18	18,404.16	235.98
126650EF3	CVS HEALTH CORP 6.050% 06/01/2054 DD 05/09/24	45,000.000	45,230.72	42,331.05	(2,899.67)
13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	5,000.000	5,600.30	5,011.25	(589.05)
15089QAY0	CELANESE US HOLDINGS LLC STEP 11/15/2033 DD 08/24/2023	400,000.000	437,716.00	415,372.00	(22,344.00)
161175AZ7	CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	225,000.000	228,863.25	224,680.50	(4,182.75)
161175BL7	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	100,000.000	79,855.35	82,167.00	2,311.65
161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	275,000.000	240,529.10	235,298.25	(5,230.85)
161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	215,000.000	179,344.40	169,093.20	(10,251.20)
161175BV5	CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	145,000.000	90,380.65	90,716.35	335.70
161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	95,000.000	67,346.45	65,159.55	(2,186.90)
161175CA0	CHARTER COMMUNICATIONS OPERATI 3.900% 06/01/2052 DD 03/04/21	75,000.000	47,467.52	48,227.25	759.73
16411QAQ4	CHENIERE ENERGY PARTNERS LP 5.950% 06/30/2033 DD 12/30/23	415,000.000	425,752.65	425,076.20	(676.45)
16411QAR2	CHENIERE ENERGY PARTNERS 144A 5.750% 08/15/2034 DD 05/22/24	770,000.000	768,614.00	775,151.30	6,537.30
172967BL4	CITIGROUP INC 6.625% 06/15/2032 DD 06/06/02	50,000.000	54,499.00	53,443.00	(1,056.00)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
172967HB0	CITIGROUP INC 5.500% 09/13/2025 DD 09/13/13	245,000.000	246,166.20	245,982.45	(183.75)
172967JC6	CITIGROUP INC 4.300% 11/20/2026 DD 11/20/14	120,000.000	117,684.00	118,905.60	1,221.60
172967PG0	CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	160,000.000	161,049.60	159,446.40	(1,603.20)
18551PAE9	CLECO CORPORATE HOLDINGS LLC 3.375% 09/15/2029 DD 03/15/20	220,000.000	193,061.00	197,777.80	4,716.80
19828AAA5	COLUMBIA PIPELINES HOLDIN 144A 6.055% 08/15/2026 DD 08/08/23	105,000.000	107,529.45	106,494.15	(1,035.30)
20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	152,000.000	103,331.12	91,595.20	(11,735.92)
20030NDU2	COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	453,000.000	283,639.28	264,619.95	(19,019.33)
209111GG2	CONSOLIDATED EDISON CO OF NEW 5.900% 11/15/2053 DD 11/22/23	25,000.000	27,838.75	25,366.00	(2,472.75)
21871XAF6	COREBRIDGE FINANCIAL INC 3.850% 04/05/2029 DD 04/05/23	295,000.000	278,067.00	281,804.65	3,737.65
222793AA9	COUSINS PROPERTIES LP 5.875% 10/01/2034 DD 08/16/24	415,000.000	414,623.10	415,684.75	1,061.65
222793AB7	COUSINS PROPERTIES LP 5.375% 02/15/2032 DD 12/17/24	530,000.000	527,215.40	520,719.70	(6,495.70)
224044CU9	COX COMMUNICATIONS INC 144A 5.450% 09/01/2034 DD 08/20/24	655,000.000	652,687.85	634,236.50	(18,451.35)
251526CY3	DEUTSCHE BANK AG/NEW YORK NY VAR RT 09/11/2035 DD 09/11/24	210,000.000	210,000.00	199,216.50	(10,783.50)
25746UDG1	DOMINION ENERGY INC 3.375% 04/01/2030 DD 04/03/20	895,000.000	825,136.30	823,480.55	(1,655.75)
25746UDJ5	DOMINION ENERGY INC 1.450% 04/15/2026 DD 04/05/21	900,000.000	834,219.00	863,226.00	29,007.00
25746UDQ9	DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	70,000.000	64,654.10	60,196.50	(4,457.60)
26442EAH3	DUKE ENERGY OHIO INC 2.125% 06/01/2030 DD 05/21/20	150,000.000	127,680.00	129,682.50	2,002.50
29250NBY0	ENBRIDGE INC 6.200% 11/15/2030 DD 11/09/23	410,000.000	439,282.20	432,308.10	(6,974.10)
29273RAT6	ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	45,000.000	40,140.00	39,721.50	(418.50)
29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	110,000.000	108,595.30	106,830.90	(1,764.40)
29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	105,000.000	106,044.75	103,750.50	(2,294.25)
29273RBL2	ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	90,000.000	82,789.20	79,712.10	(3,077.10)
29273VAP5	ENERGY TRANSFER LP 5.550% 02/15/2028 DD 12/14/22	555,000.000	566,149.95	563,741.25	(2,408.70)
29273VBA7	ENERGY TRANSFER LP 5.600% 09/01/2034 DD 06/21/24	530,000.000	528,627.30	529,533.60	906.30
29278NAF0	ENERGY TRANSFER LP 4.950% 06/15/2028 DD 06/08/18	360,000.000	358,934.40	359,431.20	496.80
29336TAE0	ONEOK INC 5.650% 09/01/2034 DD 08/15/24	600,000.000	620,430.00	597,996.00	(22,434.00)
29364GAJ2	ENTERGY CORP 2.950% 09/01/2026 DD 08/19/16	335,000.000	318,193.05	325,077.30	6,884.25
29364GAP8	ENTERGY CORP 2.400% 06/15/2031 DD 03/05/21	530,000.000	444,224.80	447,399.50	3,174.70
30161MAG8	CONSTELLATION ENERGY GENERATIO 6.250% 10/01/2039 DD 09/23/09	133,000.000	142,528.12	138,766.88	(3,761.24)
30225VAH0	EXTRA SPACE STORAGE LP 3.900% 04/01/2029 DD 03/31/22	545,000.000	516,153.15	521,216.20	5,063.05
30225VAK3	EXTRA SPACE STORAGE LP 5.500% 07/01/2030 DD 06/16/23	570,000.000	583,731.30	579,815.40	(3,915.90)
30225VAR8	EXTRA SPACE STORAGE LP 5.900% 01/15/2031 DD 12/01/23	825,000.000	862,232.25	851,160.75	(11,071.50)
30225VAT4	EXTRA SPACE STORAGE LP 5.350% 01/15/2035 DD 08/12/24	620,000.000	619,832.60	611,710.60	(8,122.00)
316773DL1	FIFTH THIRD BANCORP VAR RT 01/29/2032 DD 01/29/24	215,000.000	215,000.00	217,375.75	2,375.75
316773DM9	FIFTH THIRD BANCORP VAR RT 09/06/2030 DD 09/06/24	290,000.000	290,000.00	286,038.60	(3,961.40)
337738AT5	FISERV INC 3.200% 07/01/2026 DD 06/24/19	125,000.000	120,367.50	122,261.25	1,893.75
35671DCF0	FREEMPORT-MCMORAN INC 4.250% 03/01/2030 DD 03/04/20	85,000.000	79,789.50	80,762.75	973.25
35671DCH6	FREEMPORT-MCMORAN INC 4.625% 08/01/2030 DD 07/27/20	170,000.000	165,947.20	164,779.30	(1,167.90)
37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	10,000.000	10,231.30	9,920.90	(310.40)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
37045VAP5	GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	105,000.000	99,609.30	96,711.30	(2,898.00)
37045XEX0	GENERAL MOTORS FINANCIAL CO IN 5.350% 07/15/2027 DD 06/18/24	285,000.000	284,960.10	287,804.40	2,844.30
378272BU1	GLENCORE FUNDING LLC 144A 5.634% 04/04/2034 DD 04/04/24	545,000.000	545,000.00	543,103.40	(1,896.60)
404121AK1	HCA INC 5.450% 09/15/2034 DD 08/12/24	395,000.000	405,503.71	384,666.80	(20,836.91)
404121AL9	HCA INC 5.950% 09/15/2054 DD 08/12/24	120,000.000	119,922.00	114,313.20	(5,608.80)
42809HAG2	HESS CORP 4.300% 04/01/2027 DD 09/28/16	230,000.000	227,734.50	227,631.00	(103.50)
42824CBR9	HEWLETT PACKARD ENTERPRISE CO 4.450% 09/25/2026 DD 09/26/24	365,000.000	364,985.40	363,134.85	(1,850.55)
431282AP7	HIGHWOODS REALTY LP 3.875% 03/01/2027 DD 02/23/17	200,000.000	195,156.00	194,442.00	(714.00)
431282AQ5	HIGHWOODS REALTY LP 4.125% 03/15/2028 DD 03/05/18	150,000.000	145,782.00	143,554.50	(2,227.50)
431282AS1	HIGHWOODS REALTY LP 3.050% 02/15/2030 DD 09/13/19	75,000.000	62,947.50	66,101.25	3,153.75
431282AT9	HIGHWOODS REALTY LP 2.600% 02/01/2031 DD 08/13/20	85,000.000	67,258.80	70,812.65	3,553.85
431282AU6	HIGHWOODS REALTY LP 7.650% 02/01/2034 DD 11/21/23	140,000.000	153,944.00	155,503.60	1,559.60
438516CT1	HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	35,000.000	34,820.10	32,834.55	(1,985.55)
444859BY7	HUMANA INC 5.950% 03/15/2034 DD 11/09/23	830,000.000	852,168.46	835,868.10	(16,300.36)
446150BC7	HUNTINGTON BANCSHARES INC/OH VAR RT 08/21/2029 DD 08/21/23	435,000.000	448,928.70	449,094.00	165.30
446150BD5	HUNTINGTON BANCSHARES INC/OH VAR RT 02/02/2035 DD 02/02/24	425,000.000	419,513.62	424,774.75	5,261.13
446150BE3	HUNTINGTON BANCSHARES INC/OH VAR RT 01/15/2031 DD 11/18/24	720,000.000	720,000.00	721,008.00	1,008.00
44891ACX3	HYUNDAI CAPITAL AMERICA 144A 5.300% 03/19/2027 DD 03/19/24	390,000.000	389,103.00	392,652.00	3,549.00
44891ADG9	HYUNDAI CAPITAL AMERICA 144A 4.550% 09/26/2029 DD 09/26/24	595,000.000	594,839.35	577,596.25	(17,243.10)
458140BM1	INTEL CORP 4.750% 03/25/2050 DD 03/25/20	15,000.000	14,222.85	11,605.35	(2,617.50)
458140CH1	INTEL CORP 5.625% 02/10/2043 DD 02/10/23	60,000.000	64,353.00	55,113.00	(9,240.00)
459506AQ4	INTERNATIONAL FLAVORS & F 144A 2.300% 11/01/2030 DD 09/16/20	695,000.000	575,605.95	590,360.80	14,754.85
459506AR2	INTERNATIONAL FLAVORS & F 144A 3.268% 11/15/2040 DD 09/16/20	480,000.000	344,692.80	342,801.60	(1,891.20)
459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	655,000.000	448,871.50	430,158.15	(18,713.35)
46115HBU0	INTESA SANPAOLO SPA 144A 7.000% 11/21/2025 DD 11/21/22	240,000.000	245,930.40	244,060.80	(1,869.60)
46590XAN6	JBS USA HOLDING LUX SARL/ JBS 3.000% 02/02/2029 DD 08/02/23	320,000.000	281,379.20	291,897.60	10,518.40
46590XAS5	JBS USA HOLDING LUX SARL/ JBS 2.500% 01/15/2027 DD 07/15/23	480,000.000	442,022.40	455,860.80	13,838.40
46590XAY2	JBS USA HOLDING LUX SARL/ JBS 5.750% 04/01/2033 DD 04/01/23	800,000.000	796,488.00	795,520.00	(968.00)
47214BAC2	JBS USA HOLDING LUX SARL/ JBS 6.750% 03/15/2034 DD 09/15/24	678,000.000	704,516.66	717,663.00	13,146.34
48241FAD6	KBC GROUP NV 144A VAR RT 10/16/2030 DD 10/16/24	435,000.000	435,000.00	428,105.25	(6,894.75)
49427RAR3	KILROY REALTY LP 2.650% 11/15/2033 DD 10/07/21	270,000.000	212,004.00	206,593.20	(5,410.80)
49456BAJ0	KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	15,000.000	13,426.50	13,055.10	(371.40)
502431AQ2	L3HARRIS TECHNOLOGIES INC 5.400% 07/31/2033 DD 07/31/23	945,000.000	984,482.10	942,987.15	(41,494.95)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
548661EJ2	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	260,000.000	217,930.60	203,309.60	(14,621.00)
55261FAU8	M&T BANK CORP VAR RT 01/16/2029 DD 12/17/24	345,000.000	345,000.00	343,450.95	(1,549.05)
55336VAM2	MPLX LP 4.500% 04/15/2038 DD 02/08/18	230,000.000	205,249.70	200,523.20	(4,726.50)
55336VBR0	MPLX LP 1.750% 03/01/2026 DD 08/18/20	600,000.000	561,510.00	579,258.00	17,748.00
55903VBD4	WARNERMEDIA HOLDINGS INC 5.050% 03/15/2042 DD 03/15/23	540,000.000	466,975.80	434,959.20	(32,016.60)
55903VBE2	WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	1,140,000.000	959,209.93	851,055.60	(108,154.33)
60284MAB8	MINERA MEXICO SA DE CV 144A 4.500% 01/26/2050 DD 09/26/19	55,000.000	44,378.95	41,747.20	(2,631.75)
61747YES0	MORGAN STANLEY VAR RT 04/20/2037 DD 04/20/22	35,000.000	34,122.20	34,024.90	(97.30)
61747YFB6	MORGAN STANLEY VAR RT 01/19/2038 DD 01/19/23	90,000.000	91,188.90	90,245.70	(943.20)
63111XAJ0	NASDAQ INC 5.550% 02/15/2034 DD 06/28/23	385,000.000	400,761.90	388,588.20	(12,173.70)
63861VAF4	NATIONWIDE BUILDING SOCIE 144A VAR RT 02/16/2028 DD 02/16/22	585,000.000	544,395.15	559,698.75	15,303.60
639057AG3	NATWEST GROUP PLC VAR RT 11/10/2026 DD 11/10/22	425,000.000	439,862.25	433,823.00	(6,039.25)
666807BT8	NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	170,000.000	172,706.40	162,783.50	(9,922.90)
674599EA9	OCCIDENTAL PETROLEUM CORP 8.875% 07/15/2030 DD 07/13/20	880,000.000	1,029,776.00	1,005,004.00	(24,772.00)
677050AH9	OGLETHORPE POWER CORP 5.250% 09/01/2050 DD 08/19/11	25,000.000	23,679.50	22,490.00	(1,189.50)
677050AN6	OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	115,000.000	106,087.50	101,369.05	(4,718.45)
677050AQ9	OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	170,000.000	128,241.20	121,150.50	(7,090.70)
677052AA0	OGLETHORPE POWER CORP 5.375% 11/01/2040 DD 11/09/10	485,000.000	467,535.15	459,086.45	(8,448.70)
682680BH5	ONEOK INC 5.550% 11/01/2026 DD 08/24/23	525,000.000	534,350.25	531,499.50	(2,850.75)
68389XAV7	ORACLE CORP 4.300% 07/08/2034 DD 07/08/14	240,000.000	224,714.40	220,790.40	(3,924.00)
68389XBF1	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	30,000.000	24,570.60	23,685.90	(884.70)
68389XBH7	ORACLE CORP 3.850% 07/15/2036 DD 07/07/16	60,000.000	52,379.40	51,420.60	(958.80)
68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	65,000.000	51,496.25	49,588.50	(1,907.75)
68389XBX2	ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	40,000.000	30,967.20	28,048.80	(2,918.40)
68389XBZ7	ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	180,000.000	143,643.60	140,502.60	(3,141.00)
68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	25,000.000	20,502.50	18,532.75	(1,969.75)
694308JF5	PACIFIC GAS AND ELECTRIC CO 2.100% 08/01/2027 DD 06/19/20	245,000.000	220,977.75	228,494.35	7,516.60
694308JG3	PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20	365,000.000	301,694.40	312,206.40	10,512.00
694308JJ7	PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	30,000.000	20,562.60	20,591.10	28.50
694308JM0	PACIFIC GAS AND ELECTRIC CO 4.550% 07/01/2030 DD 07/02/20	85,000.000	83,317.00	82,264.70	(1,052.30)
694308JN8	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	730,000.000	640,406.42	632,917.30	(7,489.12)
694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	243,000.000	206,010.54	209,973.87	3,963.33
694308JU2	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	20,000.000	16,005.40	16,318.00	312.60
694308KD8	PACIFIC GAS AND ELECTRIC CO 5.250% 03/01/2052 DD 02/18/22	15,000.000	13,473.15	13,458.60	(14.55)
694308KH9	PACIFIC GAS AND ELECTRIC CO 6.750% 01/15/2053 DD 01/06/23	675,000.000	730,268.95	736,701.75	6,432.80
694308KK2	PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD	155,000.000	168,700.45	167,982.80	(717.65)



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
694308KT3	03/30/23 PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD	185,000.000	184,110.15	182,909.50	(1,200.65)
695114DE5	09/05/24 PACIFICORP 5.800% 01/15/2055 DD 01/05/24	174,000.000	172,362.97	169,420.32	(2,942.65)
720198AE0	PIEDMONT OPERATING PARTNERSHIP 3.150% 08/15/2030 DD	635,000.000	552,920.30	544,671.25	(8,249.05)
720198AF7	08/12/20 PIEDMONT OPERATING PARTNERSHIP 2.750% 04/01/2032 DD	451,000.000	359,577.91	358,305.97	(1,271.94)
720198AG5	09/20/21 PIEDMONT OPERATING PARTNERSHIP 9.250% 07/20/2028 DD	65,000.000	72,719.45	71,318.65	(1,400.80)
744448CS8	07/20/23 PUBLIC SERVICE CO OF COLORADO 3.200% 03/01/2050 DD	190,000.000	135,895.60	126,418.40	(9,477.20)
744482BP4	08/13/19 PUBLIC SERVICE CO OF NEW HAMPS 5.150% 01/15/2053 DD	395,000.000	401,821.65	366,824.65	(34,997.00)
745310AM4	01/11/23 PUGET ENERGY INC 2.379% 06/15/2028 DD 06/14/21	415,000.000	371,288.05	378,907.45	7,619.40
74834LBE9	QUEST DIAGNOSTICS INC 4.600% 12/15/2027 DD 08/19/24	5,000.000	4,998.90	4,992.10	(6.80)
75513EAC5	RTX CORP 3.125% 07/01/2050 DD 05/18/20	70,000.000	50,865.50	45,927.00	(4,938.50)
75513ECS8	RTX CORP 5.375% 02/27/2053 DD 02/27/23	60,000.000	56,071.20	57,062.40	991.20
75513ECX7	RTX CORP 6.400% 03/15/2054 DD 11/08/23	106,000.000	123,184.72	115,474.28	(7,710.44)
758750AL7	REGAL REXNORD CORP 6.050% 02/15/2026 DD 02/15/24	435,000.000	439,993.80	438,901.95	(1,091.85)
758750AN3	REGAL REXNORD CORP 6.300% 02/15/2030 DD 02/15/24	740,000.000	760,150.20	761,127.00	976.80
758750AP8	REGAL REXNORD CORP 6.400% 04/15/2033 DD 04/15/24	810,000.000	845,518.50	836,154.90	(9,363.60)
78516FAA7	SABAL TRAIL TRANSMISSION 144A 4.246% 05/01/2028 DD	625,000.000	605,200.00	604,612.50	(587.50)
785592AZ9	04/30/18 SABINE PASS LIQUEFACTION LLC 5.900% 09/15/2037 DD	310,000.000	327,201.90	315,102.60	(12,099.30)
80281LAS4	03/15/23 SANTANDER UK GROUP HOLDINGS PL VAR RT 11/21/2026 DD	565,000.000	575,497.70	573,141.65	(2,356.05)
828807CZ8	11/21/22 SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	35,000.000	29,531.95	28,581.35	(950.60)
83368RBZ4	SOCIETE GENERALE SA 144A 5.250% 02/19/2027 DD 11/19/24	505,000.000	504,979.80	505,328.25	348.45
83444MAE1	SOLVENTUM CORP 144A 5.450% 03/13/2031 DD 02/27/24	580,000.000	599,411.30	579,634.60	(19,776.70)
83444MAG6	SOLVENTUM CORP 144A 5.600% 03/23/2034 DD 02/27/24	1,050,000.000	1,080,956.30	1,045,558.50	(35,397.80)
83444MAJ0	SOLVENTUM CORP 144A 5.900% 04/30/2054 DD 02/27/24	495,000.000	497,028.00	482,229.00	(14,799.00)
842587DH7	SOUTHERN CO/THE 1.750% 03/15/2028 DD 02/26/21	215,000.000	191,343.55	195,048.00	3,704.45
84756NAH2	SPECTRA ENERGY PARTNERS LP 3.375% 10/15/2026 DD	325,000.000	312,991.25	317,284.50	4,293.25
866677AE7	10/17/16 SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD	450,000.000	375,741.00	378,396.00	2,655.00
866677AF4	06/28/21 SUN COMMUNITIES OPERATING LP 2.300% 11/01/2028 DD	1,380,000.000	1,207,941.60	1,244,056.20	36,114.60
866677AK3	10/05/21 SUN COMMUNITIES OPERATING LP 5.500% 01/15/2029 DD	435,000.000	434,469.30	438,014.55	3,545.25
86765BAQ2	01/11/24 ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	40,000.000	37,265.60	36,048.00	(1,217.60)
86765BAU3	ENERGY TRANSFER LP 4.000% 10/01/2027 DD 09/21/17	145,000.000	139,674.15	141,769.40	2,095.25
86765BAV1	ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	200,000.000	187,074.00	179,812.00	(7,262.00)
871911AV5	SYSTEM ENERGY RESOURCES INC 5.300% 12/15/2034 DD	115,000.000	114,733.20	112,639.05	(2,094.15)
87264ABB0	12/06/24 T-MOBILE USA INC 3.500% 04/15/2025 DD 04/15/21	475,000.000	465,034.50	472,857.75	7,823.25



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
880451AV1	TENNESSEE GAS PIPELINE CO LLC 7.000% 10/15/2028 DD 10/09/98	110,000.000	119,207.00	117,008.10	(2,198.90)
882384AE0	TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD 01/09/18	90,000.000	74,114.10	69,372.00	(4,742.10)
882389CC1	TEXAS EASTERN TRANSMISSION LP 7.000% 07/15/2032 DD 07/02/02	10,000.000	11,241.40	10,917.10	(324.30)
88732JAJ7	TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	230,000.000	227,088.20	222,299.60	(4,788.60)
88732JAN8	TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	45,000.000	46,509.30	45,837.90	(671.40)
88732JAU2	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	20,000.000	19,900.20	19,615.20	(285.00)
88732JAY4	TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	65,000.000	59,021.95	58,173.05	(848.90)
88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	155,000.000	122,043.90	116,060.90	(5,983.00)
89788MAE2	TRUIST FINANCIAL CORP VAR RT 06/07/2029 DD 06/07/21	452,000.000	390,975.48	407,762.76	16,787.28
89788MAL6	TRUIST FINANCIAL CORP VAR RT 01/26/2029 DD 01/26/23	510,000.000	502,956.90	507,444.90	4,488.00
89788MAM4	TRUIST FINANCIAL CORP VAR RT 01/26/2034 DD 01/26/23	125,000.000	121,511.25	121,487.50	(23.75)
89788MAN2	TRUIST FINANCIAL CORP VAR RT 06/08/2027 DD 06/08/23	128,000.000	130,293.76	130,122.24	(171.52)
89788MAP7	TRUIST FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23	835,000.000	853,503.60	850,322.25	(3,181.35)
89788MAQ5	TRUIST FINANCIAL CORP VAR RT 10/30/2029 DD 10/27/23	515,000.000	556,797.40	550,838.85	(5,958.55)
89788MAR3	TRUIST FINANCIAL CORP VAR RT 01/24/2030 DD 01/24/24	670,000.000	670,000.00	675,822.30	5,822.30
898813AR1	TUCSON ELECTRIC POWER CO 4.000% 06/15/2050 DD 04/09/20	23,000.000	18,182.19	17,365.00	(817.19)
913017CW7	RTX CORP 4.450% 11/16/2038 DD 08/16/18	115,000.000	106,027.70	102,362.65	(3,665.05)
91324PFM9	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	215,000.000	213,703.55	209,659.40	(4,044.15)
92343VGK4	VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	405,000.000	323,562.60	306,633.60	(16,929.00)
92343VGN8	VERIZON COMMUNICATIONS INC 2.355% 03/15/2032 DD 03/15/22	970,000.000	808,126.40	804,615.00	(3,511.40)
92564RAB1	VICI PROPERTIES LP / VICI 144A 4.625% 12/01/2029 DD 11/26/19	510,000.000	480,700.50	488,493.30	7,792.80
92564RAE5	VICI PROPERTIES LP / VICI 144A 4.125% 08/15/2030 DD 02/05/20	975,000.000	889,985.55	905,940.75	15,955.20
925650AC7	VICI PROPERTIES LP 4.950% 02/15/2030 DD 04/29/22	105,000.000	101,622.15	102,952.50	1,330.35
925650AH6	VICI PROPERTIES LP 5.125% 11/15/2031 DD 12/19/24	1,365,000.000	1,359,335.55	1,334,737.95	(24,597.60)
92735LAA0	EXPAND ENERGY CORP 144A 6.750% 04/15/2029 DD 04/07/21	385,000.000	390,293.75	388,977.05	(1,316.70)
92857WCA6	VODAFONE GROUP PLC 5.750% 06/28/2054 DD 06/28/24	810,000.000	805,758.84	781,990.20	(23,768.64)
<b>TOTAL CORPORATE DEBT INSTRUMENTS</b>			<b>83,582,579.26</b>	<b>82,799,127.80</b>	<b>(783,451.46)</b>
<b>OTHER INVESTMENTS</b>					
11070TAM0	PROVINCE OF BRITISH COLUMBIA C 4.200% 07/06/2033 DD 07/06/23	365,000.000	361,846.40	346,921.55	(14,924.85)
13063BFR8	CALIFORNIA ST 7.625% 03/01/2040 DD 04/01/10	225,000.000	282,397.50	265,124.25	(17,273.25)
13063BJC7	CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	10,000.000	12,732.40	11,908.40	(824.00)
13077DBY7	CALIFORNIA ST UNIV REVENUE 3.899% 11/01/2047 DD 03/09/17	20,000.000	17,208.40	16,336.20	(872.20)
168863CE6	CHILE GOVERNMENT INTERNATIONAL 3.860% 06/21/2047 DD 06/21/17	25,000.000	19,652.00	18,675.75	(976.25)
168863DQ8	CHILE GOVERNMENT INTERNATIONAL 3.100% 01/22/2061 DD 01/22/21	15,000.000	9,652.65	8,841.30	(811.35)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Sempra Pension Master Trust EIN 33-0732627 PN 005

Status: FINAL

SCG 401H LGIMA LC - SEMF00009602

01/01/2024 - 12/31/2024

SEMPRA ENERGY PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
168863EA2	CHILE GOVERNMENT INTERNATIONAL 5.330% 01/05/2054 DD 07/05/23	130,000.000	124,951.50	120,159.00	(4,792.50)
20772GF45	CONNECTICUT ST 5.850% 03/15/2032 DD 04/30/08	160,000.000	170,800.00	168,080.00	(2,720.00)
234667JL8	DALLAS CNTY TX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	165,000.000	175,736.55	162,348.45	(13,388.10)
455780DN3	INDONESIA GOVERNMENT INTERNATI 4.650% 09/20/2032 DD 09/20/22	600,000.000	599,604.00	572,862.00	(26,742.00)
455780DV5	INDONESIA GOVERNMENT INTERNATI 5.100% 02/10/2054 DD 01/10/24	235,000.000	231,430.35	216,550.15	(14,880.20)
46513JB42	ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	180,000.000	138,877.20	127,186.20	(11,691.00)
54438CPA4	LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10	45,000.000	56,108.25	50,062.95	(6,045.30)
57604TAD8	MASSACHUSETTS ST TRANSPRTN FUN 5.731% 06/01/2040 DD 12/23/10	35,000.000	37,241.75	34,953.10	(2,288.65)
646139X83	NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	225,000.000	272,000.25	251,275.50	(20,724.75)
64972FT63	NEW YORK CITY NY MUNI WTR FIN 5.440% 06/15/2043 DD 09/23/10	15,000.000	15,867.15	14,189.55	(1,677.60)
71567PAT7	PERUSAHAAN PENERBIT SBSN 144A 3.550% 06/09/2051 DD 06/09/21	45,000.000	36,056.25	31,881.60	(4,174.65)
718286CH8	PHILIPPINE GOVERNMENT INTERNAT 2.950% 05/05/2045 DD 05/05/20	75,000.000	56,200.50	50,181.75	(6,018.75)
718286CP0	PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	415,000.000	320,587.50	287,686.30	(32,901.20)
718286CT2	PHILIPPINE GOVERNMENT INTERNAT 5.609% 04/13/2033 DD 10/13/22	115,000.000	122,780.90	117,095.30	(5,685.60)
731011AV4	REPUBLIC OF POLAND GOVERNMENT 4.875% 10/04/2033 DD 04/04/23	185,000.000	187,016.50	177,753.55	(9,262.95)
73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	57,000.000	52,010.22	47,879.43	(4,130.79)
73358WRP1	PORT AUTH OF NEW YORK & NEW JE 4.960% 08/01/2046 DD 01/30/14	10,000.000	9,739.50	9,396.30	(343.20)
79741TAR5	SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10	145,000.000	162,732.05	149,800.95	(12,931.10)
882667AZ1	TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	145,000.000	117,400.70	114,719.65	(2,681.05)
882722KF7	TEXAS ST 5.517% 04/01/2039 DD 08/26/09	20,000.000	21,419.60	19,994.00	(1,425.60)
91087BAL4	MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	20,000.000	17,342.40	15,009.40	(2,333.00)
91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	164,000.000	135,365.60	120,266.12	(15,099.48)
91087BAV2	MEXICO GOVERNMENT INTERNATIONA 6.350% 02/09/2035 DD 01/09/23	235,000.000	246,183.65	229,536.25	(16,647.40)
91087BAX8	MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	295,000.000	300,315.90	262,496.90	(37,819.00)
91087BBA7	MEXICO GOVERNMENT INTERNATIONA 6.400% 05/07/2054 DD 01/08/24	495,000.000	491,648.85	443,267.55	(48,381.30)
9151375R0	UNIV OF TEXAS TX 4.794% 08/15/2046 DD 09/23/10	45,000.000	44,787.15	42,172.65	(2,614.50)
<b>TOTAL OTHER INVESTMENTS</b>			<b>4,847,693.62</b>	<b>4,504,612.05</b>	<b>(343,081.57)</b>

COMMON/COLLECTIVE TRUST



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	258,057.190	258,057.19	258,057.19	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>258,057.19</b>	<b>258,057.19</b>	<b>0.00</b>
<b>GRAND TOTAL</b>			<b>162,024,259.06</b>	<b>159,323,018.77</b>	<b>(2,701,240.29)</b>
					0.00 C
					(2,701,240.29) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>U. S. GOVERNMENT SECURITIES</b>					
76116FAB3	RESOLUTION FDG CORP PRIN STRIP 0.000% 01/15/2030 DD 01/30/91	200,000.000	154,062.00	158,316.00	4,254.00
76116FAC1	RESOLUTION FDG CORP PRIN STRIP 0.000% 04/15/2030 DD 04/15/90	1,030,000.000	785,601.60	806,263.40	20,661.80
9128334V9	U S TREASURY BD CPN STRIP 0.000% 02/15/2033 DD 02/15/06	2,000,000.000	1,392,800.00	1,363,920.00	(28,880.00)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>2,332,463.60</b>	<b>2,328,499.40</b>	<b>(3,964.20)</b>
<b>OTHER INVESTMENTS</b>					
99F106C5A	US 10YR ULTRA FUTURE (CBT) EXP MAR 25	(82.000)	0.00	127,485.40	127,485.40
99F133C5A	US TREAS BD FUTURE (CBT) EXP MAR 25	(59.000)	0.00	126,713.25	126,713.25
99F139C5A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	(121.000)	0.00	130,450.10	130,450.10
99F183C5A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	(290.000)	0.00	118,259.68	118,259.68
99F217C5A	US 2YR TREAS NTS FUT (CBT) EXP MAR 25	(94.000)	0.00	602.26	602.26
99F700C5A	US ULTRA BOND (CBT) EXP MAR 25	(165.000)	0.00	621,453.75	621,453.75
<b>TOTAL OTHER INVESTMENTS</b>			<b>0.00</b>	<b>1,124,964.44</b>	<b>1,124,964.44</b>
<b>COMMON/COLLECTIVE TRUST</b>					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	71,061,157.680	71,061,157.68	71,061,157.68	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>71,061,157.68</b>	<b>71,061,157.68</b>	<b>0.00</b>
<b>GRAND TOTAL</b>			<b>73,393,621.28</b>	<b>74,514,621.52</b>	<b>1,121,000.24</b>

0.00 C

1,121,000.24 I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>PARTNERSHIP/JOINT VENTURE INTEREST</b>					
99VVBZJ27	LGIMA LONG DURATION US CREDIT FUND LLC	25,120,106.950	25,784,827.69	25,120,106.95	(664,720.74)
<b>TOTAL PARTNERSHIP/JOINT VENTURE INTEREST</b>			<b>25,784,827.69</b>	<b>25,120,106.95</b>	<b>(664,720.74)</b>
<b>COMMON/COLLECTIVE TRUST</b>					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	4.700	4.70	4.70	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>4.70</b>	<b>4.70</b>	<b>0.00</b>
<b>GRAND TOTAL</b>			<b>25,784,832.39</b>	<b>25,120,111.65</b>	<b>(664,720.74)</b>
					0.00 C
					(664,720.74) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>U. S. GOVERNMENT SECURITIES</b>					
76116FAB3	RESOLUTION FDG CORP PRIN STRIP 0.000% 01/15/2030 DD 01/30/91	100,000.000	77,031.00	79,158.00	2,127.00
76116FAC1	RESOLUTION FDG CORP PRIN STRIP 0.000% 04/15/2030 DD 04/15/90	535,000.000	408,055.20	418,787.30	10,732.10
912810QA9	U S TREASURY BOND 3.500% 02/15/2039 DD 02/15/09	2,400,000.000	2,280,744.00	2,105,544.00	(175,200.00)
912810QC5	U S TREASURY BOND 4.500% 08/15/2039 DD 08/15/09	1,000,000.000	1,061,760.00	974,260.00	(87,500.00)
912810RG5	U S TREASURY BOND 3.375% 05/15/2044 DD 05/15/14	2,000,000.000	1,706,328.13	1,622,740.00	(83,588.13)
912810UC0	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	1,315,000.000	1,309,726.94	1,203,014.60	(106,712.34)
912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	1,705,000.000	1,717,616.61	1,654,924.15	(62,692.46)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>8,561,261.88</b>	<b>8,058,428.05</b>	<b>(502,833.83)</b>
<b>OTHER INVESTMENTS</b>					
99F106C5A	US 10YR ULTRA FUTURE (CBT) EXP MAR 25	72.000	0.00	(107,272.20)	(107,272.20)
99F133C5A	US TREAS BD FUTURE (CBT) EXP MAR 25	44.000	0.00	(125,606.60)	(125,606.60)
99F139C5A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	55.000	0.00	(93,567.00)	(93,567.00)
99F183C5A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	85.000	0.00	(61,522.82)	(61,522.82)
99F217C5A	US 2YR TREAS NTS FUT (CBT) EXP MAR 25	36.000	0.00	989.14	989.14
99F700C5A	US ULTRA BOND (CBT) EXP MAR 25	99.000	0.00	(387,763.35)	(387,763.35)
<b>TOTAL OTHER INVESTMENTS</b>			<b>0.00</b>	<b>(774,742.83)</b>	<b>(774,742.83)</b>
<b>COMMON/COLLECTIVE TRUST</b>					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	582,381.820	582,381.82	582,381.82	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>582,381.82</b>	<b>582,381.82</b>	<b>0.00</b>
<b>GRAND TOTAL</b>			<b>9,143,643.70</b>	<b>7,866,067.04</b>	<b>(1,277,576.66)</b>

0.00 C  
(1,277,576.66) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>COMMON/COLLECTIVE TRUST</b>					
99VVB9D13	L&G LONG DURATION U.S. CREDIT CIT FUND2	292,640.225	41,911,670.75	35,658,211.42	(6,253,459.33)
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<u>41,911,670.75</u>	<u>35,658,211.42</u>	<u>(6,253,459.33)</u>
<b>GRAND TOTAL</b>			<u>41,911,670.75</u>	<u>35,658,211.42</u>	<u>(6,253,459.33)</u>
					0.00 C
					(6,253,459.33) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>U. S. GOVERNMENT SECURITIES</b>					
76116FAC1	RESOLUTION FDG CORP PRIN STRIP 0.000% 04/15/2030 DD 04/15/90	1,410,000.000	1,075,435.20	1,103,719.80	28,284.60
912810FT0	U S TREASURY BOND 4.500% 02/15/2036 DD 02/15/06	1,280,000.000	1,368,755.20	1,278,745.60	(90,009.60)
912810PT9	U S TREASURY BOND 4.750% 02/15/2037 DD 02/15/07	1,685,000.000	1,848,967.35	1,709,954.85	(139,012.50)
912810QK7	U S TREASURY BOND 3.875% 08/15/2040 DD 08/15/10	5,000,000.000	4,890,650.00	4,503,900.00	(386,750.00)
912810QL5	U S TREASURY BOND 4.250% 11/15/2040 DD 11/15/10	5,000,000.000	5,114,450.00	4,704,100.00	(410,350.00)
912810QN1	U S TREASURY BOND 4.750% 02/15/2041 DD 02/15/11	5,000,000.000	5,424,400.00	4,981,450.00	(442,950.00)
912810SR0	U S TREASURY BOND 1.125% 05/15/2040 DD 05/15/20	12,200,000.000	7,895,718.00	7,346,230.00	(549,488.00)
912810TF5	U S TREASURY BOND 2.375% 02/15/2042 DD 02/15/22	3,500,000.000	2,696,085.00	2,494,450.00	(201,635.00)
912810TK4	U S TREASURY BOND 3.375% 08/15/2042 DD 08/15/22	8,525,000.000	7,630,216.00	7,044,804.25	(585,411.75)
912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	9,095,000.000	9,048,311.80	8,827,879.85	(220,431.95)
91282CHT1	U S TREASURY NOTE 3.875% 08/15/2033 DD 08/15/23	2,600,000.000	2,556,033.84	2,474,784.00	(81,249.84)
91282CJJ1	U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	4,500,000.000	4,506,549.87	4,480,335.00	(26,214.87)
91282CKQ3	U S TREASURY NOTE 4.375% 05/15/2034 DD 05/15/24	4,600,000.000	4,678,116.05	4,530,264.00	(147,852.05)
91282CKT7	U S TREASURY NOTE 4.500% 05/31/2029 DD 05/31/24	5,000,000.000	5,034,587.06	5,023,250.00	(11,337.06)
91282CLW9	U S TREASURY NOTE 4.250% 11/15/2034 DD 11/15/24	2,900,000.000	2,875,489.97	2,825,238.00	(50,251.97)
91282CLZ2	U S TREASURY NOTE 4.125% 11/30/2031 DD 11/30/24	3,100,000.000	3,025,769.53	3,033,629.00	7,859.47
9128334Y3	U S TREASURY BD CPN STRIP 0.000% 08/15/2034 DD 02/15/06	4,300,000.000	2,807,298.00	2,722,889.00	(84,409.00)
9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	5,000,000.000	3,195,100.00	3,087,700.00	(107,400.00)
9128335A4	U S TREASURY BD CPN STRIP 0.000% 08/15/2035 DD 02/15/06	5,000,000.000	3,124,750.00	3,013,500.00	(111,250.00)
9128337U8	U S TREASURY BD CPN STRIP 0.000% 11/15/2033 DD 08/15/07	4,000,000.000	2,697,880.00	2,628,280.00	(69,600.00)
9128337V6	U S TREASURY BD CPN STRIP 0.000% 05/15/2034 DD 08/15/07	710,000.000	468,507.70	455,273.30	(13,234.40)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>81,963,070.57</b>	<b>78,270,376.65</b>	<b>(3,692,693.92)</b>
<b>OTHER INVESTMENTS</b>					
99F106C5A	US 10YR ULTRA FUTURE (CBT) EXP MAR 25	3.000	0.00	(6.90)	(6.90)
99F133C5A	US TREAS BD FUTURE (CBT) EXP MAR 25	(29.000)	0.00	76,578.85	76,578.85
99F139C5A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	136.000	0.00	(229,513.60)	(229,513.60)
99F183C5A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	209.000	0.00	(155,902.90)	(155,902.90)
99F217C5A	US 2YR TREAS NTS FUT (CBT) EXP MAR 25	101.000	0.00	9,395.98	9,395.98
99F700C5A	US ULTRA BOND (CBT) EXP MAR 25	(611.000)	0.00	2,327,565.95	2,327,565.95
<b>TOTAL OTHER INVESTMENTS</b>			<b>0.00</b>	<b>2,028,117.38</b>	<b>2,028,117.38</b>
<b>COMMON/COLLECTIVE TRUST</b>					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	2,427,344.710	2,427,344.71	2,427,344.71	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>2,427,344.71</b>	<b>2,427,344.71</b>	<b>0.00</b>
<b>GRAND TOTAL</b>			<b>84,390,415.28</b>	<b>82,725,838.74</b>	<b>(1,664,576.54)</b>

0.00 C  
(1,664,576.54) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>COMMON/COLLECTIVE TRUST</b>					
99VVB9D13	L&G LONG DURATION U.S. CREDIT CIT FUND2	949,676.880	134,609,718.63	115,718,127.83	(18,891,590.80)
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<u>134,609,718.63</u>	<u>115,718,127.83</u>	<u>(18,891,590.80)</u>
<b>GRAND TOTAL</b>			<u>134,609,718.63</u>	<u>115,718,127.83</u>	<u>(18,891,590.80)</u>
					0.00 C
					(18,891,590.80) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>U. S. GOVERNMENT SECURITIES</b>					
912810QE1	U S TREASURY BOND 4.625% 02/15/2040 DD 02/15/10	18,692,000.000	19,663,230.59	18,418,909.88	(1,244,320.71)
912810QH4	U S TREASURY BOND 4.375% 05/15/2040 DD 05/15/10	6,745,000.000	7,027,682.95	6,458,607.30	(569,075.65)
912810QN1	U S TREASURY BOND 4.750% 02/15/2041 DD 02/15/11	22,300,000.000	24,192,824.00	22,217,267.00	(1,975,557.00)
912810QY7	U S TREASURY BOND 2.750% 11/15/2042 DD 11/15/12	10,000,000.000	8,118,000.00	7,482,000.00	(636,000.00)
912810RG5	U S TREASURY BOND 3.375% 05/15/2044 DD 05/15/14	10,000,000.000	8,850,800.00	8,113,700.00	(737,100.00)
912810RJ9	U S TREASURY BOND 3.000% 11/15/2044 DD 11/15/14	1,000,000.000	830,940.00	759,810.00	(71,130.00)
912810RK6	U S TREASURY BOND 2.500% 02/15/2045 DD 02/15/15	5,000,000.000	3,801,950.00	3,473,250.00	(328,700.00)
912810SR0	U S TREASURY BOND 1.125% 05/15/2040 DD 05/15/20	2,760,000.000	1,786,244.40	1,661,934.00	(124,310.40)
912810ST6	U S TREASURY BOND 1.375% 11/15/2040 DD 11/15/20	13,000,000.000	8,661,250.00	8,055,970.00	(605,280.00)
912810TA6	U S TREASURY BOND 1.750% 08/15/2041 DD 08/15/21	37,840,000.000	26,424,428.80	24,532,428.80	(1,892,000.00)
912810TF5	U S TREASURY BOND 2.375% 02/15/2042 DD 02/15/22	10,000,000.000	7,703,100.00	7,127,000.00	(576,100.00)
912810TQ1	U S TREASURY BOND 3.875% 02/15/2043 DD 02/15/23	12,000,000.000	11,483,400.00	10,599,360.00	(884,040.00)
912810TU2	U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	27,245,000.000	27,913,319.85	25,662,337.95	(2,250,981.90)
912810TW8	U S TREASURY BOND 4.750% 11/15/2043 DD 11/15/23	2,560,000.000	2,755,609.60	2,530,304.00	(225,305.60)
912810TZ1	U S TREASURY BOND 4.500% 02/15/2044 DD 02/15/24	2,595,000.000	2,591,857.62	2,479,444.65	(112,412.97)
912810UB2	U S TREASURY BOND 4.625% 05/15/2044 DD 05/15/24	10,120,000.000	9,894,641.59	9,821,156.40	(73,485.19)
912810UD8	U S TREASURY BOND 4.125% 08/15/2044 DD 08/15/24	7,000,000.000	6,308,750.00	6,341,580.00	32,830.00
912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	57,605,000.000	58,000,302.45	55,913,141.15	(2,087,161.30)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>236,008,331.85</b>	<b>221,648,201.13</b>	<b>(14,360,130.72)</b>
<b>OTHER INVESTMENTS</b>					
99F106C5A	US 10YR ULTRA FUTURE (CBT) EXP MAR 25	641.000	0.00	(1,019,267.39)	(1,019,267.39)
99F133C5A	US TREAS BD FUTURE (CBT) EXP MAR 25	121.000	0.00	(289,137.79)	(289,137.79)
99F139C5A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	345.000	0.00	(583,339.79)	(583,339.79)
99F183C5A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	549.000	0.00	(407,931.12)	(407,931.12)
99F217C5A	US 2YR TREAS NTS FUT (CBT) EXP MAR 25	233.000	0.00	19,830.98	19,830.98
99F700C5A	US ULTRA BOND (CBT) EXP MAR 25	(2,170.000)	0.00	8,430,347.08	8,430,347.08
<b>TOTAL OTHER INVESTMENTS</b>			<b>0.00</b>	<b>6,150,501.97</b>	<b>6,150,501.97</b>
<b>COMMON/COLLECTIVE TRUST</b>					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	9,801,639.570	9,801,639.57	9,801,639.57	0.00
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<b>9,801,639.57</b>	<b>9,801,639.57</b>	<b>0.00</b>
<b>GRAND TOTAL</b>			<b>245,809,971.42</b>	<b>237,600,342.67</b>	<b>(8,209,628.75)</b>

0.00 C  
(8,209,628.75) I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>COMMON/COLLECTIVE TRUST</b>					
99VVCZ7L7	L&G LONG DURATION U.S. CREDIT CIT FUND	2,676,854.774	309,906,774.17	326,174,754.21	16,267,980.04
<b>TOTAL COMMON/COLLECTIVE TRUST</b>			<u>309,906,774.17</u>	<u>326,174,754.21</u>	<u>16,267,980.04</u>
<b>GRAND TOTAL</b>			<u>309,906,774.17</u>	<u>326,174,754.21</u>	<u>16,267,980.04</u>
					0.00 C
					16,267,980.04 I



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
<b>U. S. GOVERNMENT SECURITIES</b>					
912810QA9	U S TREASURY BOND 3.500% 02/15/2039 DD 02/15/09	5,000,000.000	4,751,550.00	4,386,550.00	(365,000.00)
912810QB7	U S TREASURY BOND 4.250% 05/15/2039 DD 05/15/09	9,000,000.000	9,301,680.00	8,544,060.00	(757,620.00)
912810RB6	U S TREASURY BOND 2.875% 05/15/2043 DD 05/15/13	630,000.000	529,823.70	477,716.40	(52,107.30)
912810TA6	U S TREASURY BOND 1.750% 08/15/2041 DD 08/15/21	15,000,000.000	10,474,800.00	9,724,800.00	(750,000.00)
912810TD0	U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	7,280,000.000	5,072,995.20	4,421,435.20	(651,560.00)
912810TF5	U S TREASURY BOND 2.375% 02/15/2042 DD 02/15/22	10,600,000.000	8,165,286.00	7,554,620.00	(610,666.00)
912810TG3	U S TREASURY BOND 2.875% 05/15/2052 DD 05/15/22	4,625,000.000	3,700,740.00	3,240,043.75	(460,696.25)
912810TJ7	U S TREASURY BOND 3.000% 08/15/2052 DD 08/15/22	7,655,000.000	6,291,185.20	5,501,725.05	(789,460.15)
912810TK4	U S TREASURY BOND 3.375% 08/15/2042 DD 08/15/22	5,550,000.000	4,967,472.00	4,586,353.50	(381,118.50)
912810TL2	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	465,000.000	460,949.85	405,731.10	(55,218.75)
912810TM0	U S TREASURY BOND 4.000% 11/15/2042 DD 11/15/22	1,335,000.000	1,302,145.65	1,202,487.90	(99,657.75)
912810TN8	U S TREASURY BOND 3.625% 02/15/2053 DD 02/15/23	5,372,000.000	4,984,625.08	4,372,109.64	(612,515.44)
912810TQ1	U S TREASURY BOND 3.875% 02/15/2043 DD 02/15/23	795,000.000	760,775.25	702,207.60	(58,567.65)
912810TR9	U S TREASURY BOND 3.625% 05/15/2053 DD 05/15/23	8,260,000.000	7,674,035.60	6,726,118.00	(947,917.60)
912810TS7	U S TREASURY BOND 3.875% 05/15/2043 DD 05/15/23	285,000.000	272,710.80	251,102.10	(21,608.70)
912810TU2	U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	8,645,000.000	8,783,942.10	8,142,811.95	(641,130.15)
912810TW8	U S TREASURY BOND 4.750% 11/15/2043 DD 11/15/23	3,215,000.000	3,267,449.64	3,177,706.00	(89,743.64)
912810TZ1	U S TREASURY BOND 4.500% 02/15/2044 DD 02/15/24	3,265,000.000	3,261,046.29	3,119,609.55	(141,436.74)
912810UB2	U S TREASURY BOND 4.625% 05/15/2044 DD 05/15/24	9,580,000.000	9,366,677.21	9,297,102.60	(69,574.61)
912810UC0	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	128,160,000.000	121,855,964.60	117,245,894.40	(4,610,070.20)
912810UD8	U S TREASURY BOND 4.125% 08/15/2044 DD 08/15/24	5,000,000.000	4,529,512.19	4,529,700.00	187.81
912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	21,860,000.000	22,021,340.21	21,217,971.80	(803,368.41)
9128334Y3	U S TREASURY BD CPN STRIP 0.000% 08/15/2034 DD 02/15/06	8,595,000.000	5,611,331.70	5,442,611.85	(168,719.85)
9128335B2	U S TREASURY BD CPN STRIP 0.000% 02/15/2036 DD 02/15/06	1,485,000.000	876,833.10	872,185.05	(4,648.05)
9128337V6	U S TREASURY BD CPN STRIP 0.000% 05/15/2034 DD 08/15/07	11,420,000.000	7,535,715.40	7,322,846.60	(212,868.80)
912833X88	U S TREASURY BD CPN STRIP 0.000% 05/15/2035 DD 08/15/07	10,000,000.000	6,323,200.00	6,104,800.00	(218,400.00)
912833X96	U S TREASURY BD CPN STRIP 0.000% 11/15/2035 DD 08/15/07	8,500,000.000	5,250,790.00	5,057,925.00	(192,865.00)
<b>TOTAL U. S. GOVERNMENT SECURITIES</b>			<b>267,394,576.77</b>	<b>253,628,225.04</b>	<b>(13,766,351.73)</b>
<b>OTHER INVESTMENTS</b>					
99F106C5A	US 10YR ULTRA FUTURE (CBT) EXP MAR 25	5.000	0.00	(12,565.00)	(12,565.00)
99F133C5A	US TREAS BD FUTURE (CBT) EXP MAR 25	360.000	0.00	(1,197,958.50)	(1,197,958.50)
99F139C5A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 25	345.000	0.00	(582,222.00)	(582,222.00)
99F183C5A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 25	445.000	0.00	(328,853.14)	(328,853.14)
99F217C5A	US 2YR TREAS NTS FUT (CBT) EXP MAR 25	165.000	0.00	13,261.64	13,261.64
99F700C5A	US ULTRA BOND (CBT) EXP MAR 25	286.000	0.00	(1,050,755.70)	(1,050,755.70)
<b>TOTAL OTHER INVESTMENTS</b>			<b>0.00</b>	<b>(3,159,092.70)</b>	<b>(3,159,092.70)</b>
<b>COMMON/COLLECTIVE TRUST</b>					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	2,573,213.320	2,573,213.32	2,573,213.32	0.00



Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
TOTAL COMMON/COLLECTIVE TRUST			2,573,213.32	2,573,213.32	0.00
GRAND TOTAL			269,967,790.09	253,042,345.66	(16,925,444.43)
					0.00 C
					(16,925,444.43) I

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

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

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

a single-employer plan  a DFE (specify) M

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

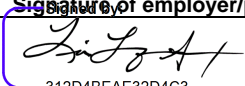
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan SEMPRA PENSION MASTER TRUST</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>005</u></p>
<p><b>2a</b> 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) SEMPRA</p> <p>488 8th Avenue, Mailstop HQ04N5 San Diego CA 92101</p>	<p><b>1c</b> Effective date of plan</p> <p><b>2b</b> Employer Identification Number (EIN) 33-0732627</p> <p><b>2c</b> Plan Sponsor's telephone number (619) 696-2000</p> <p><b>2d</b> Business code (see instructions)</p>

**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.

<b>SIGN HERE</b>			
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	 <small>312D4BEAE32D4C3</small>	10/2/2025	Lisa Larroque Alexander
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor SEMPRA P&B COMMITTEE  C/O SEMPRA 488 8th Avenue, Mailstop HQ04N5  San Diego CA 92101	<b>3b</b> Administrator's EIN 33-0732627 <b>3c</b> Administrator's telephone number (619) 696-2000
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

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

**a Pension Schedules**

(1)  **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 \_\_\_\_\_

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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