

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☒ a DFE (specify) M
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NG DB MT FIXED INCOME FUND
1b	Three-digit plan number (PN) ▶ 008
1c	Effective date of plan
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORTHROP GRUMMAN CORPORATION 2980 FAIRVIEW PARK DRIVE FALLS CHURCH, VA 22042-4511
2b	Employer Identification Number (EIN) 13-6692740
2c	Plan Sponsor's telephone number 703-280-2900
2d	Business code (see instructions)

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

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

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2025	JEFF SCHMIDT-CORP VP, TOTAL REWARDS
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan NG DB MT FIXED INCOME FUND		B Three-digit plan number (PN) ▶ 008
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NORTHROP GRUMMAN CORPORATION		D Employer Identification Number (EIN) 13-6692740
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS CT HIGH YIELD FUND		
b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY		
c EIN-PN 13-4166989-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23835396
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LT GOV BD IND MUTUAL FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-3112180-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2227116548
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO FDS SHORT TERM FLTG NAV		
b Name of sponsor of entity listed in (a): PACIFIC INVESTMENT MANAGEMENT COMPANY LLC		
c EIN-PN 33-0629048-759	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23708
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION CORP BOND PORTFOLIO		
b Name of sponsor of entity listed in (a): PACIFIC INVESTMENT MANAGEMENT COMPANY LLC		
c EIN-PN 33-0629048-759	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 570541503
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FD		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY		
c EIN-PN 04-1867445-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 190427722
a Name of MTIA, CCT, PSA, or 103-12 IE: ENDO GUC TRUST FD		
b Name of sponsor of entity listed in (a): ENDO INTERNATIONAL PUBLIC LIMITED COMPANY		
c EIN-PN 68-0683755-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 710
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a	Plan name	NG SPACE & MISSION SYSTEMS CORP SALARIED PENSION PLAN	
b	Name of plan sponsor	NORTHROP GRUMMAN CORPORATION	c EIN-PN 80-0640649-007
a	Plan name	NG MASTER INACTIVE QUALIFIED PLAN	
b	Name of plan sponsor	NORTHROP GRUMMAN CORPORATION	c EIN-PN 80-0640649-029
a	Plan name	NG PENSION PLAN	
b	Name of plan sponsor	NORTHROP GRUMMAN CORPORATION	c EIN-PN 80-0640649-030
a	Plan name	NG ELECTRONIC SYSTEMS - SPACE DIVISION CONSOLIDATED PENSION PLAN	
b	Name of plan sponsor	NORTHROP GRUMMAN CORPORATION	c EIN-PN 80-0640649-040
a	Plan name	NG RETIREMENT PLAN B	
b	Name of plan sponsor	NORTHROP GRUMMAN CORPORATION	c EIN-PN 80-0640649-041
a	Plan name	NG ELECTRONIC SYSTEMS UNION-REPRESENTED EMPLOYEES PENSION PLAN	
b	Name of plan sponsor	NORTHROP GRUMMAN CORPORATION	c EIN-PN 80-0640649-045
a	Plan name		
b	Name of plan sponsor		c EIN-PN
a	Plan name		
b	Name of plan sponsor		c EIN-PN
a	Plan name		
b	Name of plan sponsor		c EIN-PN
a	Plan name		
b	Name of plan sponsor		c EIN-PN
a	Plan name		
b	Name of plan sponsor		c EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan NG DB MT FIXED INCOME FUND	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHROP GRUMMAN CORPORATION	D Employer Identification Number (EIN) 13-6692740

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	399015354	526955872
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	150523611	120938235
(2) U.S. Government securities	1c(2)	3982238022	4126388319
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1837549330	1427811013
(B) All other	1c(3)(B)	2797300387	2504814277
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	5052943	2640228
(B) Common	1c(4)(B)	8258116	8655254
(5) Partnership/joint venture interests	1c(5)	259369219	488078332
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	178464387	475071433
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	3297965206	3011945587
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22156922	22471821
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	211440583	325149361

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13149334080	13040919732
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	393830932	1067973841
k Total liabilities (add all amounts in lines 1g through 1j)	1k	393830932	1067973841
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12755503148	11972945891

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11283718	
(B) U.S. Government securities	2b(1)(B)	97628155	
(C) Corporate debt instruments	2b(1)(C)	236207906	
(D) Loans (other than to participants)	2b(1)(D)	19177705	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	24508566	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		388806050
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	216512	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		216512
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	23888247206	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	24042206444	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-153959238
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-393703814	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-154529182
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		43819837
d Total income. Add all income amounts in column (b) and enter total	2d		-269349835

Expenses

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

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-269349835
l Transfers of assets:			
(1) To this plan	2l(1)		1297951660
(2) From this plan	2l(2)		1811159082

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

COMPOSITE

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

THIS IS A COMPOSITE REPORT FOR:

NDAF	LOGAN CIRCLE
NDAY	BRIGADE HIGH YIELD STRUCTURED
NDD0	BRIGADE HY
NDH2	FIXED INCOME - LONG
NDH4	FIXED INCOME - LONG
NDH5	FIXED INCOME - LONG
NDH7	FIXED INCOME - LONG
NDH8	FIXED INCOME-INT'L BOND
NDH9	FIXED INCOME - INT'L BOND
NDI1	FIXED INCOME - LONG
NDI4	FIXED INCOME - LONG
NDI7	FIXED INCOME - LONG
NDJB	FIXED INCOME - EM MARKET DEBT
NDJ2	FIXED INCOME - HIGH YIELD
NDJ3	FIXED INCOME - HIGH YIELD
NDJ4	FIXED INCOME HIGH-YIELD
NDJ6	BLACKROCK
ND03	HIGH YIELD
NDSJ	SSGA U.S. AGGREGATE BOND
NDUA	JENNISON ASSO-TREASURY STRPS A
NDUB	JENNISON ASSOTREASURY STRPS B
NDUD	ENHANCED CREDIT-PRIVATE CREDIT
NDYB	JPM LONG SECURITIZED
NDYD	WELLINGTON FIXED INC LONG SEC
NDYF	FIXED INCOME - SHELLL A/C NISA

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 2
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH					

AUSTRALIAN DOLLAR					
		-36,915.30		-32,912.01	-22,856.11
NDH2	AUD	1,018,587.57		651,817.78	630,658.69
NDI4	AUD	-1,055,502.87		-684,729.79	-653,514.80
BRAZILIAN REAL					
		130,783.26		26,664.84	21,169.70
NDI4	BRL	130,783.26		26,664.84	21,169.70
CANADIAN DOLLAR					
		3,001,808.58		2,178,361.82	2,087,198.29
NDH2	CAD	663.80		471.90	461.55
NDI4	CAD	3,001,144.78		2,177,889.92	2,086,736.74
SWISS FRANC					
		-1,461,383.17		-1,689,922.54	-1,612,560.74
NDI4	CHF	-1,461,383.17		-1,689,922.54	-1,612,560.74
YUAN RENMINBI OFFSHORE					
		-4,070,222.30		-628,198.28	-554,412.90
NDI4	CNH	-4,070,222.30		-628,198.28	-554,412.90
YUAN RENMINBI					
		4,070,222.30		606,152.54	557,621.99
NDH2	CNY	0.00		0.00	0.00
NDI4	CNY	4,070,222.30		606,152.54	557,621.99
CZECH KORUNA					
		-4,925,843.46		-207,408.80	-202,609.97
NDI4	CZK	-4,925,843.46		-207,408.80	-202,609.97
EURO CURRENCY					
		3,471,418.39		3,644,978.35	3,594,653.91
NDD0	EUR	0.00		0.00	0.00
NDH2	EUR	-188,772.46		-249,229.05	-195,473.89
NDI4	EUR	3,660,190.85		3,894,207.40	3,790,127.80
POUND STERLING					
		-1,137,205.25		-1,447,320.24	-1,424,235.75
NDD0	GBP	0.71		0.91	0.89
NDH2	GBP	715,528.90		906,814.01	896,128.33
NDI4	GBP	-1,852,734.86		-2,354,135.16	-2,320,364.97
HUNGARIAN FORINT					
		-19,739,070.33		-50,503.25	-49,687.76

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	HUF	-19,739,070.33		-50,503.25	-49,687.76
		JAPANESE YEN			
		28,356,127.00		186,398.41	180,428.40
NDH2	JPY	22,172.00		148.54	141.08
NDI4	JPY	28,333,955.00		186,249.87	180,287.32
		SOUTH KOREAN WON			
		-1.00		0.00	0.00
NDI4	KRW	-1.00		0.00	0.00
		MEXICAN PESO (NEW)			
		-3,544,563.14		-177,184.67	-170,471.10
NDH2	MXN	560.91		27.78	26.98
NDI4	MXN	-3,545,124.05		-177,212.45	-170,498.08
		NORWEGIAN KRONE			
		6,528,983.96		595,583.85	574,868.61
NDI4	NOK	6,528,983.96		595,583.85	574,868.61
		NEW ZEALAND DOLLAR			
		1,675,350.44		1,013,295.83	938,615.32
NDH2	NZD	1,180.83		725.07	661.56
NDI4	NZD	1,674,169.61		1,012,570.76	937,953.76
		POLISH ZLOTY			
		-735,643.67		-188,245.15	-178,096.08
NDH2	PLN	865.02		177.04	209.42
NDI4	PLN	-736,508.69		-188,422.19	-178,305.50
		SWEDISH KRONA			
		11,608,621.19		1,112,921.29	1,050,625.26
NDI4	SEK	11,608,621.19		1,112,921.29	1,050,625.26
		SINGAPORE DOLLAR			
		-1.16		-0.86	-0.85
NDI4	SGD	-1.16		-0.86	-0.85
		TURKISH LIRA			
		4,726.48		996.91	133.67
NDI4	TRY	4,726.48		996.91	133.67
		SOUTH AFRICAN RAND			
		535,433.04		29,963.49	28,374.83
NDH2	ZAR	819.79		45.20	43.44
NDI4	ZAR	534,613.25		29,918.29	28,331.39
		STIF NGC QUALIFIED			
		QUALIFIED STIF	0.000	12/01/2030	
		90,783,475.85		90,783,475.85	90,783,475.85

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NDAF	6668079C8	2,410,322.99	2,410,322.99		2,410,322.99
NDAY	6668079C8	5,023,063.64	5,023,063.64		5,023,063.64
NDD0	6668079C8	4,303,193.45	4,303,193.45		4,303,193.45
NDH2	6668079C8	3,867,406.54	3,867,406.54		3,867,406.54
NDH4	6668079C8	7,065,804.19	7,065,804.19		7,065,804.19
NDH7	6668079C8	45.85	45.85		45.85
NDI4	6668079C8	37,221,560.98	37,221,560.98		37,221,560.98
NDJB	6668079C8	2,759.97	2,759.97		2,759.97
NDJ2	6668079C8	269.21	269.21		269.21
NDJ4	6668079C8	397,768.88	397,768.88		397,768.88
NDJ6	6668079C8	7,596.05	7,596.05		7,596.05
NDUA	6668079C8	42,966.99	42,966.99		42,966.99
NDYB	6668079C8	6,201,620.56	6,201,620.56		6,201,620.56
NDYF	6668079C8	24,239,096.55	24,239,096.55		24,239,096.55
	FORWARDS TD BANK COCOC	SWAP CASH COLLATERAL USD			
		530,000.000	530,000.00		530,000.00
NDH2	912MQZ905	530,000.000	530,000.00		530,000.00
	CITIGROUP	TBA CASH COLLATERAL			
		-29,000.000	-29,000.00		-29,000.00
NDH2	918WRS902	-29,000.000	-29,000.00		-29,000.00
	FUTURES GOLDMAN COC	CASH COLLATERAL			
		2,868,000.000	2,868,000.00		2,868,000.00
NDH2	924JNR909	2,868,000.000	2,868,000.00		2,868,000.00
	CCGSCHUS9 HSBC COC USD	CCGSCHUS9 HSBC COC USD			
		2,208,000.000	2,208,000.00		2,208,000.00
NDH2	927ALE906	2,208,000.000	2,208,000.00		2,208,000.00
	FORWARDS CCUBSDUS2 USD COC	FWCC CASH COLLATERAL USD			
		20,304,000.000	20,304,000.00		20,304,000.00
NDH2	930HBM909	20,304,000.000	20,304,000.00		20,304,000.00
	SWAPS CCNGFIUS2 COC USD	SWAPS CASH COLLATERAL USD			
		63,000.000	63,000.00		63,000.00
NDH2	930WRT904	63,000.000	63,000.00		63,000.00
	SWBC CCMBCIUS7 LT USD	SWAP CASH COLLATERAL USD			
		-401,000.000	-401,000.00		-401,000.00
NDH2	944GGBII5	-401,000.000	-401,000.00		-401,000.00
	CCGSCZUS9 GOLDMAN SACH COC	ICE CCP CCGSCZUS9 CASH COLL			
		1,632,000.000	1,632,000.00		1,632,000.00
NDH2	988AWA908	1,632,000.000	1,632,000.00		1,632,000.00
	CCBRCIUS4 SWBC BRC	SWAP CASH COLLATERAL USD			
		-540,000.000	-540,000.00		-540,000.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES					
NDH2	01F022618	FNMA TBA 30 YR 2.5	SINGLE FAMILY MORTGAGE	2.500 01/15/2055	
			2,200,000.00	1,825,656.26	1,791,636.00
			2,200,000.00	1,825,656.26	1,791,636.00
NDH2	01F030629	FNMA TBA 30 YR 3	SINGLE FAMILY MORTGAGE	3.000 02/13/2055	
			3,300,000.00	2,805,515.63	2,802,690.00
			3,300,000.00	2,805,515.63	2,802,690.00
NDH2	01F052623	FNMA TBA 30 YR 5.5	SINGLE FAMILY MORTGAGE	5.500 02/15/2055	
			24,500,000.00	24,309,550.78	24,158,225.00
			24,500,000.00	24,309,550.78	24,158,225.00
NDH2	3132A5J63	FED HM LN PC POOL ZS4785	FR 08/48 FIXED 4	4.000 08/01/2048	
			181,982.66	187,655.40	168,721.58
			181,982.66	187,655.40	168,721.58
NDH2	3132DSQ62	FED HM LN PC POOL SD4977	FR 11/53 FIXED 5	5.000 11/01/2053	
			54,118,546.91	52,431,570.32	52,288,257.65
			54,118,546.91	52,431,570.32	52,288,257.65
NDH2	3132DWGX5	FED HM LN PC POOL SD8314	FR 04/53 FIXED 4.5	4.500 04/01/2053	
			3,007,358.68	2,894,582.72	2,831,097.39
			3,007,358.68	2,894,582.72	2,831,097.39
NDH2	3132DWG72	FED HM LN PC POOL SD8322	FR 05/53 FIXED 4.5	4.500 05/01/2053	
			2,810,419.61	2,705,028.87	2,645,391.77
			2,810,419.61	2,705,028.87	2,645,391.77
NDH2	3132DWJD6	FED HM LN PC POOL SD8360	FR 09/53 FIXED 4.5	4.500 09/01/2053	
			9,513,880.23	9,157,109.72	8,956,081.43
			9,513,880.23	9,157,109.72	8,956,081.43
NDH2	3132DWJJ3	FED HM LN PC POOL SD8365	FR 10/53 FIXED 4.5	4.500 10/01/2053	
			8,721,412.26	8,394,359.30	8,210,075.86
			8,721,412.26	8,394,359.30	8,210,075.86
NDH2	3132DWJY0	FED HM LN PC POOL SD8379	FR 10/53 FIXED 4	4.000 10/01/2053	
			16,027,886.18	14,361,236.46	14,662,951.39
			16,027,886.18	14,361,236.46	14,662,951.39
NDH2	3132DWLL5	FED HM LN PC POOL SD8431	FR 05/54 FIXED 5.5	5.500 05/01/2054	
			130,514,435.35	127,218,279.09	128,838,630.00
			130,514,435.35	127,218,279.09	128,838,630.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	3132DWMA8	FED HM LN PC POOL SD8453	FR 08/54 FIXED 5.5	5.500 08/01/2054	
			107,908,157.03	107,098,845.85	106,522,616.29
			107,908,157.03	107,098,845.85	106,522,616.29
NDH2	3132DWMH3	FED HM LN PC POOL SD8460	FR 09/54 FIXED 4.5	4.500 09/01/2054	
			32,420,402.57	31,669,414.34	30,500,790.53
			32,420,402.57	31,669,414.34	30,500,790.53
NDYB	3132WW3N0	FED HM LN PC POOL WA3304	FR 04/36 FIXED 3.04	3.040 04/01/2036	
			1,897,785.47	1,654,631.70	1,599,947.02
			1,897,785.47	1,654,631.70	1,599,947.02
NDYB	3132XEC33	FED HM LN PC POOL WN0089	FR 05/37 FIXED 3.7	3.700 05/01/2037	
			1,676,000.00	1,520,446.25	1,486,075.68
			1,676,000.00	1,520,446.25	1,486,075.68
NDYB	3132XN3J8	FED HM LN PC POOL WN8000	FR 10/35 FIXED 3.55	3.550 10/01/2035	
			744,280.61	658,775.56	649,749.53
			744,280.61	658,775.56	649,749.53
NDH2	31329QC66	FED HM LN PC POOL ZA6393	FR 03/49 FIXED 4	4.000 03/01/2049	
			12,449.78	12,997.39	11,543.93
			12,449.78	12,997.39	11,543.93
NDI4	3133ELPL2	FEDERAL FARM CREDIT BANK	BONDS 02/35 2.1	2.100 02/27/2035	
			18,660,000.00	14,852,800.20	14,573,273.40
			18,660,000.00	14,852,800.20	14,573,273.40
NDYB	3138LAF61	FNMA POOL AM9188	FN 06/35 FIXED 3.12	3.120 06/01/2035	
			4,400,000.00	3,790,187.50	3,784,220.00
			4,400,000.00	3,790,187.50	3,784,220.00
NDYB	3138LGDL7	FNMA POOL AN3706	FN 11/36 FIXED 2.92	2.920 11/01/2036	
			456,701.84	377,992.12	383,392.06
			456,701.84	377,992.12	383,392.06
NDYB	3138LGSV9	FNMA POOL AN4131	FN 01/37 FIXED 3.44	3.440 01/01/2037	
			854,388.16	748,123.63	755,116.80
			854,388.16	748,123.63	755,116.80
NDYB	3138LHPS7	FNMA POOL AN4932	FN 03/37 FIXED 3.48	3.480 03/01/2037	
			3,281,903.68	2,925,364.39	2,904,058.11
			3,281,903.68	2,925,364.39	2,904,058.11
NDYB	3138LJ5B2	FNMA POOL AN6241	FN 09/37 FIXED 3.46	3.460 09/01/2037	
			200,000.00	175,296.88	173,192.00
			200,000.00	175,296.88	173,192.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	3138LJ5D8	FNMA POOL AN6243	FN 09/37 FIXED 3.46	3.460 09/01/2037	
			1,107,412.00	944,068.73	958,974.50
			1,107,412.00	944,068.73	958,974.50
NDYB	3138LMRA3	FNMA POOL AN8580	FN 04/38 FIXED 3.51	3.510 04/01/2038	
			2,000,000.00	1,740,625.00	1,726,680.00
			2,000,000.00	1,740,625.00	1,726,680.00
NDYB	3138LNNK3	FNMA POOL AN9393	FN 09/33 FIXED 3.84	3.840 09/01/2033	
			931,579.97	852,031.77	863,332.42
			931,579.97	852,031.77	863,332.42
NDH2	31381RM27	FNMA POOL 468477	FN 08/26 FIXED 4.59	4.590 08/01/2026	
			1,637,230.61	1,643,881.84	1,637,328.84
			1,637,230.61	1,643,881.84	1,637,328.84
NDH2	31392DQH8	FANNIEMAE GRANTOR TRUST	FNGT 2002 T7 A1	1.000 07/25/2032	
			2,916.66	2,911.42	2,893.78
			2,916.66	2,911.42	2,893.78
NDH2	313920HM5	FANNIEMAE ACES	FNA 2001 M2 Z2	1.000 06/25/2031	
			10,359.19	10,897.84	10,300.35
			10,359.19	10,897.84	10,300.35
NDH2	31393APU5	FANNIE MAE	FNR 2003 25 KP	5.000 04/25/2033	
			16,429.66	15,859.76	16,134.63
			16,429.66	15,859.76	16,134.63
NDH2	31393CX40	FANNIEMAE WHOLE LOAN	FNW 2003 W8 3F2	1.000 05/25/2042	
			7,195.51	6,840.26	7,164.64
			7,195.51	6,840.26	7,164.64
NDH2	31393JAZ1	FREDDIE MAC	FHR 2551 FD	1.000 01/15/2033	
			7,800.40	7,853.09	7,756.97
			7,800.40	7,853.09	7,756.97
NDH2	31395M2F5	FHLMC STRUCTURED PASS THROUGH	FSPC T 63 1A1	1.000 02/25/2045	
			25,958.61	24,936.58	24,920.83
			25,958.61	24,936.58	24,920.83
NDH2	31397AL50	FREDDIE MAC	FHR 3204 ZM	5.000 08/15/2034	
			259,408.15	272,072.25	260,544.54
			259,408.15	272,072.25	260,544.54
NDH2	3140HFGW3	FNMA POOL BK2012	FN 04/48 FIXED 4	4.000 04/01/2048	
			588,720.77	606,566.38	550,448.03
			588,720.77	606,566.38	550,448.03

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDJC		FNMA POOL BL4558	FN 11/35 FIXED 3	3.000 11/01/2035	
			2,704,283.63	2,301,387.62	2,293,394.78
		3140HWB43	2,704,283.63	2,301,387.62	2,293,394.78
NDYB	3140HWX56	FNMA POOL BL5199	FN 02/35 FIXED 2.51	2.510 02/01/2035	
			675,000.00	544,746.09	554,188.50
			675,000.00	544,746.09	554,188.50
NDYB	3140HXEN6	FNMA POOL BL5540	FN 03/35 FIXED 2.81	2.810 03/01/2035	
			5,015,000.00	4,302,321.48	4,170,975.50
			5,015,000.00	4,302,321.48	4,170,975.50
NDYB	3140HXWE6	FNMA POOL BL6044	FN 03/35 FIXED 2.51	2.510 03/01/2035	
			1,000,000.00	817,031.25	811,910.00
			1,000,000.00	817,031.25	811,910.00
NDYB	3140HYJZ2	FNMA POOL BL6579	FN 04/35 FIXED 2.45	2.450 04/01/2035	
			1,420,000.00	1,141,879.69	1,132,734.00
			1,420,000.00	1,141,879.69	1,132,734.00
NDYB	3140JBH74	FNMA POOL BM6553	FN 01/36 VARIABLE	1.000 01/01/2036	
			7,976,502.75	6,230,396.44	5,826,755.49
			7,976,502.75	6,230,396.44	5,826,755.49
NDYB	3140LBNB5	FNMA POOL BS1285	FN 03/36 FIXED 2	2.000 03/01/2036	
			1,650,000.00	1,262,830.08	1,248,225.00
			1,650,000.00	1,262,830.08	1,248,225.00
NDYB	3140LBP23	FNMA POOL BS1340	FN 03/36 FIXED 1.75	1.750 03/01/2036	
			650,000.00	472,621.09	484,087.50
			650,000.00	472,621.09	484,087.50
NDYB	3140LCUJ8	FNMA POOL BS2384	FN 07/38 FIXED 2.16	2.160 07/01/2038	
			4,149,787.80	3,136,331.80	3,083,084.85
			4,149,787.80	3,136,331.80	3,083,084.85
NDYB	3140LCV40	FNMA POOL BS2434	FN 07/36 FIXED 2.28	2.280 07/01/2036	
			1,317,537.06	1,049,037.40	1,041,091.43
			1,317,537.06	1,049,037.40	1,041,091.43
NDYB	3140LDLZ0	FNMA POOL BS3043	FN 09/39 FIXED 2.34	2.340 09/01/2039	
			1,099,735.03	828,581.62	815,288.56
			1,099,735.03	828,581.62	815,288.56
NDYB	3140LDNM7	FNMA POOL BS3095	FN 09/36 FIXED 2.11	2.110 09/01/2036	
			2,327,470.99	1,773,607.45	1,805,535.62
			2,327,470.99	1,773,607.45	1,805,535.62

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NDYB	3140LDV97	FNMA POOL BS3339 FN 10/36 FIXED 2.14 2,531,195.28	2.140	10/01/2036 1,988,174.79	1,972,864.23
		2,531,195.28		1,988,174.79	1,972,864.23
NDYB	3140LDYX1	FNMA POOL BS3425 FN 10/36 FIXED 2.05 5,279,746.96	2.050	10/01/2036 4,000,439.52	3,978,394.93
		5,279,746.96		4,000,439.52	3,978,394.93
NDYB	3140LDZB8	FNMA POOL BS3437 FN 10/36 FIXED 1.99 2,400,000.00	1.990	10/01/2036 1,795,031.25	1,770,024.00
		2,400,000.00		1,795,031.25	1,770,024.00
NDYB	3140LEPY7	FNMA POOL BS4038 FN 12/36 FIXED 2.37 391,000.00	2.370	12/01/2036 293,066.72	297,081.80
		391,000.00		293,066.72	297,081.80
NDYB	3140LEZ26	FNMA POOL BS4360 FN 01/37 FIXED 2.14 5,000,000.00	2.140	01/01/2037 3,744,335.94	3,710,350.00
		5,000,000.00		3,744,335.94	3,710,350.00
NDYB	3140LFEA8	FNMA POOL BS4628 FN 01/34 FIXED 2.06 3,000,000.00	2.060	01/01/2034 2,361,914.06	2,385,420.00
		3,000,000.00		2,361,914.06	2,385,420.00
NDYB	3140LFFV1	FNMA POOL BS4679 FN 03/37 FIXED 2.85 1,146,404.20	2.850	03/01/2037 936,558.49	947,743.82
		1,146,404.20		936,558.49	947,743.82
NDYB	3140LGJW3	FNMA POOL BS5676 FN 05/37 FIXED 3.87 500,000.00	3.870	05/01/2037 442,343.75	443,820.00
		500,000.00		442,343.75	443,820.00
NDYB	3140LGMM1	FNMA POOL BS5763 FN 06/37 FIXED 3.87 545,000.00	3.870	06/01/2037 492,160.55	485,131.75
		545,000.00		492,160.55	485,131.75
NDYB	3140LGNR9	FNMA POOL BS5799 FN 06/37 FIXED 4.17 1,347,421.01	4.170	06/01/2037 1,233,837.63	1,248,116.08
		1,347,421.01		1,233,837.63	1,248,116.08
NDH2	3140LLUJ8	FNMA POOL BS9584 FN 09/28 FIXED 4.815 3,500,000.00	4.815	09/01/2028 3,444,082.03	3,529,190.00
		3,500,000.00		3,444,082.03	3,529,190.00
NDH2	3140LLUK5	FNMA POOL BS9585 FN 09/28 FIXED 4.815 5,081,000.00	4.815	09/01/2028 4,996,845.94	5,099,342.41
		5,081,000.00		4,996,845.94	5,099,342.41

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	3140NUUX5	FNMA POOL BZ0597	FN 03/40 FIXED 5.1	5.100 03/01/2040	
			8,068,527.54	8,234,940.93	7,992,602.70
			8,068,527.54	8,234,940.93	7,992,602.70
NDYB	3140NUYS2	FNMA POOL BZ0720	FN 04/40 FIXED 5.19	5.190 04/01/2040	
			1,768,837.82	1,791,984.73	1,759,144.59
			1,768,837.82	1,791,984.73	1,759,144.59
NDYB	3140NUZ85	FNMA POOL BZ0766	FN 11/40 FIXED 5.48	5.480 11/01/2040	
			589,121.33	599,430.95	591,878.42
			589,121.33	599,430.95	591,878.42
NDYB	3140NU2N8	FNMA POOL BZ0780	FN 04/35 FIXED 5.28	5.280 04/01/2035	
			2,194,479.37	2,228,768.12	2,227,791.57
			2,194,479.37	2,228,768.12	2,227,791.57
NDYB	3140NU5S4	FNMA POOL BZ0856	FN 01/39 FIXED 5.21	5.210 01/01/2039	
			1,000,000.00	999,375.00	987,290.00
			1,000,000.00	999,375.00	987,290.00
NDYB	3140NVC88	FNMA POOL BZ0994	FN 06/39 FIXED 5.64	5.640 06/01/2039	
			1,990,683.75	2,041,695.02	2,079,090.02
			1,990,683.75	2,041,695.02	2,079,090.02
NDYB	3140NVTJ6	FNMA POOL BZ1452	FN 08/41 FIXED 5.1	5.100 08/01/2041	
			3,009,821.94	3,041,801.30	2,970,092.29
			3,009,821.94	3,041,801.30	2,970,092.29
NDYB	3140NVTM9	FNMA POOL BZ1455	FN 08/41 FIXED 5.1	5.100 08/01/2041	
			3,244,418.30	3,278,890.25	3,201,591.98
			3,244,418.30	3,278,890.25	3,201,591.98
NDYB	3140NVT23	FNMA POOL BZ1468	FN 07/40 FIXED 5.15	5.150 07/01/2040	
			1,995,971.78	2,007,199.11	1,985,313.29
			1,995,971.78	2,007,199.11	1,985,313.29
NDYB	3140NV2D8	FNMA POOL BZ1671	FN 06/39 FIXED 4.94	4.940 06/01/2039	
			6,477,000.00	6,481,048.13	6,282,366.15
			6,477,000.00	6,481,048.13	6,282,366.15
NDYB	3140NV2E6	FNMA POOL BZ1672	FN 06/39 FIXED 4.94	4.940 06/01/2039	
			8,286,000.00	8,291,178.75	8,037,005.70
			8,286,000.00	8,291,178.75	8,037,005.70
NDYB	3140NV2G1	FNMA POOL BZ1674	FN 06/39 FIXED 4.94	4.940 06/01/2039	
			2,650,000.00	2,651,656.25	2,570,367.50
			2,650,000.00	2,651,656.25	2,570,367.50

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NDYB	3140NWB61	FNMA POOL BZ1860	FN 03/39 FIXED 4.83	4.830 03/01/2039	
			2,689,947.22	2,723,571.56	2,593,243.62
			2,689,947.22	2,723,571.56	2,593,243.62
NDH2	3140NWK61	FNMA POOL BZ2116	FN 11/29 FIXED 4.01	4.010 11/01/2029	
			11,892,000.00	11,627,217.19	11,526,796.68
			11,892,000.00	11,627,217.19	11,526,796.68
NDH2	3140QBCL0	FNMA POOL CA3674	FN 06/49 FIXED 4	4.000 06/01/2049	
			24,342.66	25,280.26	22,455.86
			24,342.66	25,280.26	22,455.86
NDH2	3140XL6B9	FNMA POOL FS5365	FN 02/50 FIXED VAR	1.000 02/01/2050	
			12,383,397.26	11,292,110.37	10,746,064.47
			12,383,397.26	11,292,110.37	10,746,064.47
NDH2	31405PRS1	FNMA POOL 795297	FN 07/44 FLOATING VAR	1.000 07/01/2044	
			11,571.86	11,642.88	11,689.08
			11,571.86	11,642.88	11,689.08
NDH2	31410GHN6	FNMA POOL 888637	FN 09/37 FIXED VAR	1.000 09/01/2037	
			372.73	375.43	386.45
			372.73	375.43	386.45
NDH2	31418EPA2	FNMA POOL MA4916	FN 02/53 FIXED 4	4.000 02/01/2053	
			5,928,568.34	5,700,457.42	5,424,640.03
			5,928,568.34	5,700,457.42	5,424,640.03
NDH2	31418EQ86	FNMA POOL MA4978	FN 04/53 FIXED 5	5.000 04/01/2053	
			22,532,087.90	21,523,424.88	21,755,406.83
			22,532,087.90	21,523,424.88	21,755,406.83
NDH2	31418EXF2	FNMA POOL MA5177	FN 10/53 FIXED 4	4.000 10/01/2053	
			3,331,327.61	2,984,921.59	3,047,798.32
			3,331,327.61	2,984,921.59	3,047,798.32
NDH2	31418EZZ6	FNMA POOL MA5259	FN 01/54 FIXED 4.5	4.500 01/01/2054	
			3,524,705.91	3,392,529.44	3,317,241.72
			3,524,705.91	3,392,529.44	3,317,241.72
NDH2	31418E5B2	FNMA POOL MA5341	FN 04/54 FIXED 4	4.000 04/01/2054	
			27,290,825.96	26,054,210.41	24,968,103.76
			27,290,825.96	26,054,210.41	24,968,103.76
NDYB	3142ACDP1	FED HM LN PC POOL WA4809	FR 01/40 FIXED 2.95	2.950 01/01/2040	
			766,842.81	596,010.60	608,696.82
			766,842.81	596,010.60	608,696.82

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	3142GGNY6	FED HM LN PC POOL WS4006	FR 07/40 FIXED 3.66	3.660 07/01/2040	
			4,470,493.08	3,862,610.80	3,771,889.13
			4,470,493.08	3,862,610.80	3,771,889.13
NDYB	3142GGN67	FED HM LN PC POOL WS4012	FR 01/40 FIXED 4.2	4.200 01/01/2040	
			4,782,344.54	4,396,394.39	4,284,932.88
			4,782,344.54	4,396,394.39	4,284,932.88
NDYB	3142GGN83	FED HM LN PC POOL WS4014	FR 06/38 FIXED 3.15	3.150 06/01/2038	
			7,590,072.68	6,211,407.14	6,188,641.66
			7,590,072.68	6,211,407.14	6,188,641.66
NDYB	3142GGN91	FED HM LN PC POOL WS4015	FR 08/37 FIXED 4.5	4.500 08/01/2037	
			1,716,010.56	1,626,590.33	1,597,966.19
			1,716,010.56	1,626,590.33	1,597,966.19
NDH2	3142GSKC1	FED HM LN PC POOL RJ2090	FR 05/54 FIXED 5	5.000 05/01/2054	
			88,258.08	85,851.68	85,212.29
			88,258.08	85,851.68	85,212.29
NDH2	36201XR83	GNMA POOL 606311	GN 05/36 FIXED 6	6.000 05/15/2036	
			3,754.41	3,704.24	3,901.24
			3,754.41	3,704.24	3,901.24
NDH2	36202KZL2	GNMA II POOL 008847	G2 04/26 FLOATING VAR	1.000 04/20/2026	
			89.05	86.35	88.78
			89.05	86.35	88.78
NDH2	36202KZ65	GNMA II POOL 008865	G2 05/26 FLOATING VAR	1.000 05/20/2026	
			381.34	369.77	380.29
			381.34	369.77	380.29
NDH2	36202K2M6	GNMA II POOL 008880	G2 06/26 FLOATING VAR	1.000 06/20/2026	
			344.63	334.19	343.20
			344.63	334.19	343.20
NDI4	36213Q2M0	GNMA POOL 561580	GN 09/31 FIXED 7	7.000 09/15/2031	
			4,220.54	4,370.23	4,329.01
			4,220.54	4,370.23	4,329.01
NDH2	36291QYB4	GNMA POOL 635306	GN 06/36 FIXED 6	6.000 06/15/2036	
			864.26	852.64	879.28
			864.26	852.64	879.28
NDH2	36292HPS6	GNMA POOL 649433	GN 03/36 FIXED 6	6.000 03/15/2036	
			51,446.56	50,759.27	52,728.61
			51,446.56	50,759.27	52,728.61

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NDH2	36292J5B1	GNMA POOL 650742	GN 02/36 FIXED 6	6.000 02/15/2036	
		10,716.24		10,573.08	11,054.34
		10,716.24		10,573.08	11,054.34
NDH2	36292LAJ3	GNMA POOL 651709	GN 02/36 FIXED 6	6.000 02/15/2036	
		3,220.04		3,177.02	3,334.80
		3,220.04		3,177.02	3,334.80
NDH2	36292MAE2	GNMA POOL 652605	GN 06/36 FIXED 6	6.000 06/15/2036	
		7,401.53		7,302.08	7,534.91
		7,401.53		7,302.08	7,534.91
NDH2	36292MYH9	GNMA POOL 653312	GN 05/36 FIXED 6	6.000 05/15/2036	
		1,147.54		1,132.21	1,180.60
		1,147.54		1,132.21	1,180.60
NDH2	36292NLA6	GNMA POOL 653821	GN 04/36 FIXED 6	6.000 04/15/2036	
		9,936.69		9,803.97	10,426.27
		9,936.69		9,803.97	10,426.27
NDH2	76116EGR5	RESOLUTION FUNDING STRIP	BONDS 01/30 0.00000	0.010 01/15/2030	
		900,000.00		540,306.00	712,638.00
		900,000.00		540,306.00	712,638.00
NDH2	76116EHL7	RESOLUTION FUNDING STRIP	BONDS 10/28 0.00000	0.010 10/15/2028	
		2,940,000.00		1,995,669.27	2,483,682.60
		2,940,000.00		1,995,669.27	2,483,682.60
NDH2	76116EHP8	RESOLUTION FUNDING STRIP	BONDS 04/30 0.00000	0.010 04/15/2030	
		2,000,000.00		1,189,780.00	1,565,780.00
		2,000,000.00		1,189,780.00	1,565,780.00
NDH2	912797MJ3	TREASURY BILL	02/25 0.00000	0.010 02/06/2025	
		1,473,000.00		1,457,791.27	1,466,945.97
		1,473,000.00		1,457,791.27	1,466,945.97
NDH2	912803DM2	STRIP PRINC	05/40 0.00000	0.010 05/15/2040	
		10,450,000.00		5,386,711.87	5,072,639.00
		10,450,000.00		5,386,711.87	5,072,639.00
NDH2	912803DP5	STRIP PRINC	11/40 0.00000	0.010 11/15/2040	
		60,100,000.00		30,348,940.27	28,434,512.00
		60,100,000.00		30,348,940.27	28,434,512.00
NDH2	912803DY6	STRIP PRINC	08/42 0.00000	0.010 08/15/2042	
		8,920,000.00		3,917,997.43	3,827,215.20
		8,920,000.00		3,917,997.43	3,827,215.20

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		STRIP PRINC	11/42 0.00000	0.010 11/15/2042	
		3,200,000.00		1,544,244.84	1,351,264.00
NDH2	912803DZ3	3,200,000.00		1,544,244.84	1,351,264.00
		STRIP PRINC	02/43 0.00000	0.010 02/15/2043	
		5,800,000.00		2,702,363.00	2,419,992.00
NDH2	912803EA7	5,800,000.00		2,702,363.00	2,419,992.00
		STRIP PRINC	08/43 0.00000	0.010 08/15/2043	
		10,637,000.00		5,423,855.83	4,335,322.09
NDH2	912803ED1	10,637,000.00		5,423,855.83	4,335,322.09
		STRIP PRINC	11/43 0.00000	0.010 11/15/2043	
		29,500,000.00		13,264,970.00	11,880,830.00
NDH2	912803EE9	29,500,000.00		13,264,970.00	11,880,830.00
		STRIP PRINC	11/44 0.00000	0.010 11/15/2044	
		64,800,000.00		30,041,112.36	24,698,520.00
NDH2	912803EK5	64,800,000.00		30,041,112.36	24,698,520.00
		STRIP PRINC	02/45 0.00000	0.010 02/15/2045	
		35,900,000.00		18,352,325.00	13,528,197.00
NDH2	912803EL3	35,900,000.00		18,352,325.00	13,528,197.00
		STRIP PRINC	08/45 0.00000	0.010 08/15/2045	
		4,000,000.00		1,921,800.00	1,471,480.00
NDH2	912803EP4	4,000,000.00		1,921,800.00	1,471,480.00
		STRIP PRINC	08/46 0.00000	0.010 08/15/2046	
		7,500,000.00		3,726,000.00	2,615,550.00
NDH2	912803EU3	7,500,000.00		3,726,000.00	2,615,550.00
		STRIP PRINC	08/48 0.00000	0.010 08/15/2048	
		47,000,000.00		17,355,880.72	14,784,320.00
NDH2	912803FE8	47,000,000.00		17,355,880.72	14,784,320.00
		STRIP PRINC	11/48 0.00000	0.010 11/15/2048	
		62,800,000.00		25,344,518.00	19,562,828.00
NDH2	912803FF5	62,800,000.00		25,344,518.00	19,562,828.00
		STRIP PRINC	05/49 0.00000	0.010 05/15/2049	
		240,900,000.00		141,853,967.68	73,407,048.00
NDH2	912803FJ7	240,900,000.00		141,853,967.68	73,407,048.00
		STRIP PRINC	11/49 0.00000	0.010 11/15/2049	
		219,600,000.00		130,799,823.35	65,467,152.00
NDH2	912803FL2	219,600,000.00		130,799,823.35	65,467,152.00

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NDYF	912803FR9	STRIP PRINC	08/50 0.00000	0.010 08/15/2050	
			25,350,000.00	8,168,023.50	7,323,868.50
			25,350,000.00	8,168,023.50	7,323,868.50
NDH2	912803FV0	STRIP PRINC	02/51 0.00000	0.010 02/15/2051	
			24,000,000.00	12,118,080.00	6,801,360.00
			24,000,000.00	12,118,080.00	6,801,360.00
NDYF	912803GA5	STRIP PRINC	08/51 0.00000	0.010 08/15/2051	
			149,375,000.00	46,395,077.46	41,511,312.50
			149,375,000.00	46,395,077.46	41,511,312.50
NDH2	912803GC1	STRIP PRINC	11/51 0.00000	0.010 11/15/2051	
			5,200,000.00	2,186,392.00	1,430,364.00
			5,200,000.00	2,186,392.00	1,430,364.00
NDH2	912803GH0	STRIP PRINC	05/52 0.00000	0.010 05/15/2052	
			73,350,000.00	30,476,488.50	19,904,989.50
			73,350,000.00	30,476,488.50	19,904,989.50
NDI4	912810QN1	US TREASURY N/B	02/41 4.75	4.750 02/15/2041	
			17,340,000.00	16,485,530.86	17,258,155.20
			17,340,000.00	16,485,530.86	17,258,155.20
NDI4	912810QQ4	US TREASURY N/B	05/41 4.375	4.375 05/15/2041	
			23,790,000.00	28,819,943.03	22,655,217.00
			23,790,000.00	28,819,943.03	22,655,217.00
NDI4	912810QS0	US TREASURY N/B	08/41 3.75	3.750 08/15/2041	
			52,920,000.00	60,742,633.37	46,552,665.60
			52,920,000.00	60,742,633.37	46,552,665.60
NDH4	912810QZ4	US TREASURY N/B	02/43 3.125	3.125 02/15/2043	
			15,740,000.00	12,680,659.80	12,433,498.20
			15,740,000.00	12,680,659.80	12,433,498.20
NDI4	912810RE0	US TREASURY N/B	02/44 3.625	3.625 02/15/2044	
			36,965,000.00	34,320,896.58	31,189,958.05
			13,940,000.00	13,852,930.76	11,762,153.80
NDYF	912810RE0		23,025,000.00	20,467,965.82	19,427,804.25
NDYB	912810RG5	US TREASURY N/B	05/44 3.375	3.375 05/15/2044	
			12,330,000.00	10,226,193.75	9,993,095.10
			12,330,000.00	10,226,193.75	9,993,095.10
NDH2	912810RH3	US TREASURY N/B	08/44 3.125	3.125 08/15/2044	
			11,300,000.00	9,849,769.53	8,775,806.00
			11,300,000.00	9,849,769.53	8,775,806.00

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 17
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		US TREASURY N/B	02/45 2.5	2.500 02/15/2045	
			21,065,000.00	18,771,627.25	14,615,318.30
NDH2	912810RK6		12,300,000.00	10,015,937.51	8,533,986.00
NDH4	912810RK6		8,765,000.00	8,755,689.74	6,081,332.30
		TSY INFL IX N/B	02/45 0.75	0.750 02/15/2045	
			6,702,250.00	5,482,341.88	4,853,501.36
NDH2	912810RL4		6,702,250.00	5,482,341.88	4,853,501.36
		US TREASURY N/B	08/45 2.875	2.875 08/15/2045	
			8,550,000.00	6,298,877.25	6,306,223.50
NDH4	912810RN0		8,550,000.00	6,298,877.25	6,306,223.50
		TSY INFL IX N/B	02/46 1	1.000 02/15/2046	
			5,861,592.00	5,320,182.84	4,412,313.38
NDH2	912810RR1		5,861,592.00	5,320,182.84	4,412,313.38
		US TREASURY N/B	08/46 2.25	2.250 08/15/2046	
			52,535,000.00	38,963,893.48	33,914,494.60
NDH4	912810RT7		52,535,000.00	38,963,893.48	33,914,494.60
		TSY INFL IX N/B	02/47 0.875	0.875 02/15/2047	
			653,815.00	527,679.96	472,688.63
NDH2	912810RW0		653,815.00	527,679.96	472,688.63
		US TREASURY N/B	05/47 3	3.000 05/15/2047	
			9,085,000.00	6,909,588.21	6,713,724.15
NDH4	912810RX8		9,085,000.00	6,909,588.21	6,713,724.15
		US TREASURY N/B	05/48 3.125	3.125 05/15/2048	
			1,800,000.00	1,486,615.50	1,348,326.00
NDH2	912810SC3		1,800,000.00	1,486,615.50	1,348,326.00
		US TREASURY N/B	08/48 3	3.000 08/15/2048	
			20,270,000.00	16,350,787.57	14,804,194.50
NDH4	912810SD1		20,270,000.00	16,350,787.57	14,804,194.50
		US TREASURY N/B	11/48 3.375	3.375 11/15/2048	
			129,020,000.00	107,695,354.79	100,768,490.60
NDH2	912810SE9		18,600,000.00	16,100,565.61	14,527,158.00
NDH4	912810SE9		37,195,000.00	30,803,737.42	29,050,410.85
NDYF	912810SE9		73,225,000.00	60,791,051.76	57,190,921.75
		US TREASURY N/B	02/49 3	3.000 02/15/2049	
			59,950,000.00	46,516,998.29	43,616,023.00
NDAF	912810SF6		42,600,000.00	32,453,493.76	30,993,204.00
NDH2	912810SF6		17,350,000.00	14,063,504.53	12,622,819.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 18
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NDH2	912810SG4	TSY INFL IX N/B 02/49 1 2,383,360.00	1.000	02/15/2049 2,231,247.07	1,735,777.25
		2,383,360.00		2,231,247.07	1,735,777.25
NDH2	912810SH2	US TREASURY N/B 05/49 2.875 44,627,000.00	2.875	05/15/2049 44,983,530.95	31,634,741.49
		44,627,000.00		44,983,530.95	31,634,741.49
NDH2	912810SJ8	US TREASURY N/B 08/49 2.25 38,175,000.00	2.250	08/15/2049 26,732,966.37	23,635,669.50
		38,175,000.00		26,732,966.37	23,635,669.50
NDH2	912810SK5	US TREASURY N/B 11/49 2.375 8,300,000.00	2.375	11/15/2049 5,764,681.17	5,274,069.00
		8,300,000.00		5,764,681.17	5,274,069.00
NDI4	912810SL3	US TREASURY N/B 02/50 2 25,730,000.00	2.000	02/15/2050 19,080,506.05	14,940,639.10
		25,730,000.00		19,080,506.05	14,940,639.10
NDH2	912810SM1	TSY INFL IX N/B 02/50 0.25 5,279,411.00	0.250	02/15/2050 3,753,539.26	3,076,471.17
		5,279,411.00		3,753,539.26	3,076,471.17
NDI4	912810SP4	US TREASURY N/B 08/50 1.375 6,030,000.00	1.375	08/15/2050 3,418,751.46	2,940,348.60
		6,030,000.00		3,418,751.46	2,940,348.60
NDYF	912810SQ2	US TREASURY N/B 08/40 1.125 8,230,000.00	1.125	08/15/2040 5,177,505.86	4,907,302.10
		8,230,000.00		5,177,505.86	4,907,302.10
NDI4	912810SS8	US TREASURY N/B 11/50 1.625 5,750,000.00	1.625	11/15/2050 3,487,083.55	2,998,107.50
		5,750,000.00		3,487,083.55	2,998,107.50
NDYF	912810ST6	US TREASURY N/B 11/40 1.375 53,900,000.00	1.375	11/15/2040 35,127,640.62	33,360,866.00
		53,900,000.00		35,127,640.62	33,360,866.00
NDH2	912810SV1	TSY INFL IX N/B 02/51 0.125 41,949,386.00	0.125	02/15/2051 26,027,797.87	23,067,547.87
		41,949,386.00		26,027,797.87	23,067,547.87
NDH2	912810SW9	US TREASURY N/B 02/41 1.875 72,600,000.00	1.875	02/15/2041 56,375,974.59	48,635,466.00
		72,600,000.00		56,375,974.59	48,635,466.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 19
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		US TREASURY N/B	05/41 2.25	2.250 05/15/2041	
		75,494,700.00	70,855,283.36		53,574,058.91
NDH2	912810SY5	48,400,000.00	47,498,063.53		34,346,576.00
NDI4	912810SY5	27,094,700.00	23,357,219.83		19,227,482.91
		US TREASURY N/B	08/51 2	2.000 08/15/2051	
		76,420,000.00	56,800,992.79		43,667,152.20
NDI4	912810SZ2	76,420,000.00	56,800,992.79		43,667,152.20
		US TREASURY N/B	08/41 1.75	1.750 08/15/2041	
		50,255,000.00	35,910,202.82		32,541,620.15
NDH2	912810TA6	4,110,000.00	3,974,919.47		2,661,348.30
NDH4	912810TA6	46,145,000.00	31,935,283.35		29,880,271.85
		US TREASURY N/B	11/41 2	2.000 11/15/2041	
		199,980,000.00	162,186,714.77		134,270,571.60
NDH2	912810TC2	5,300,000.00	4,339,365.91		3,558,526.00
NDH4	912810TC2	83,435,000.00	79,202,348.47		56,019,927.70
NDYF	912810TC2	111,245,000.00	78,645,000.39		74,692,117.90
		US TREASURY N/B	02/52 2.25	2.250 02/15/2052	
		155,860,500.00	104,157,619.74		94,488,869.52
NDH2	912810TD0	32,630,000.00	23,770,230.02		19,781,611.20
NDI4	912810TD0	8,815,500.00	6,053,394.41		5,344,308.72
NDYF	912810TD0	114,415,000.00	74,333,995.31		69,362,949.60
		TSY INFL IX N/B	02/52 0.125	0.125 02/15/2052	
		15,534,567.00	9,441,629.05		8,417,094.44
NDH2	912810TE8	15,534,567.00	9,441,629.05		8,417,094.44
		US TREASURY N/B	05/52 2.875	2.875 05/15/2052	
		421,220,000.00	321,757,844.34		294,571,782.60
NDH2	912810TG3	247,800,000.00	185,932,050.85		173,293,974.00
NDH4	912810TG3	68,270,000.00	56,592,631.29		47,743,259.10
NDI4	912810TG3	6,480,000.00	5,419,522.75		4,531,658.40
NDYF	912810TG3	98,670,000.00	73,813,639.45		69,002,891.10
		US TREASURY N/B	05/42 3.25	3.250 05/15/2042	
		620,360,000.00	522,888,676.05		504,594,620.40
NDH2	912810TH1	592,200,000.00	500,264,863.41		481,689,558.00
NDI4	912810TH1	28,160,000.00	22,623,812.64		22,905,062.40
		US TREASURY N/B	08/52 3	3.000 08/15/2052	
		30,740,000.00	23,792,650.34		22,055,027.80
NDH4	912810TJ7	13,440,000.00	10,784,412.15		9,642,796.80
NDI4	912810TJ7	17,300,000.00	13,008,238.19		12,412,231.00

NDJC

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PAGE: 20
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	912810TK4	US TREASURY N/B	08/42 3.375	3.375 08/15/2042	
			30,700,000.00	28,636,083.01	25,341,315.00
			30,700,000.00	28,636,083.01	25,341,315.00
NDI4	912810TL2	US TREASURY N/B	11/52 4	4.000 11/15/2052	
			45,903,500.00	42,108,002.26	39,986,997.89
			45,903,500.00	42,108,002.26	39,986,997.89
NDH2	912810TM0	US TREASURY N/B	11/42 4	4.000 11/15/2042	
			52,060,000.00	47,422,569.30	46,842,546.80
			1,200,000.00	1,199,945.48	1,079,736.00
NDI4	912810TM0		50,860,000.00	46,222,623.82	45,762,810.80
NDH2	912810TN8	US TREASURY N/B	02/53 3.625	3.625 02/15/2053	
			22,030,000.00	19,764,093.43	17,899,154.70
			3,500,000.00	2,983,511.89	2,843,715.00
NDI4	912810TN8		18,530,000.00	16,780,581.54	15,055,439.70
NDH2	912810TP3	TSY INFL IX N/B	02/53 1.5	1.500 02/15/2053	
			32,284,641.67	27,857,094.29	25,847,406.97
			4,141,371.00	3,656,436.87	3,315,623.04
NDI4	912810TP3		28,143,270.67	24,200,657.42	22,531,783.93
NDH2	912810TQ1	US TREASURY N/B	02/43 3.875	3.875 02/15/2043	
			9,700,000.00	9,743,073.66	8,558,601.00
			9,700,000.00	9,743,073.66	8,558,601.00
NDH2	912810TR9	US TREASURY N/B	05/53 3.625	3.625 05/15/2053	
			26,400,000.00	22,163,002.05	21,460,560.00
			26,400,000.00	22,163,002.05	21,460,560.00
NDH2	912810TS7	US TREASURY N/B	05/43 3.875	3.875 05/15/2043	
			57,680,000.00	51,487,919.05	50,764,168.00
			39,500,000.00	35,483,127.64	34,763,950.00
NDI4	912810TS7		18,180,000.00	16,004,791.41	16,000,218.00
NDH2	912810TT5	US TREASURY N/B	08/53 4.125	4.125 08/15/2053	
			18,000,000.00	16,583,558.13	16,031,520.00
			18,000,000.00	16,583,558.13	16,031,520.00
NDH2	912810TU2	US TREASURY N/B	08/43 4.375	4.375 08/15/2043	
			27,050,000.00	27,677,285.80	25,451,886.00
			15,100,000.00	15,213,761.44	14,207,892.00
NDI4	912810TU2		11,950,000.00	12,463,524.36	11,243,994.00
NDH2	912810TV0	US TREASURY N/B	11/53 4.75	4.750 11/15/2053	
			47,180,000.00	48,531,556.60	46,674,702.20
			21,900,000.00	22,466,061.13	21,665,451.00

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FIXED INCOME FUND
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COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	912810TV0	25,280,000.00	26,065,495.47		25,009,251.20
	US TREASURY N/B	11/43 4.75	4.750	11/15/2043	
		40,600,000.00	43,073,356.93		40,087,628.00
NDI4	912810TW8	40,600,000.00	43,073,356.93		40,087,628.00
	TSY INFL IX N/B	02/54 2.125	2.125	02/15/2054	
		12,547,822.00	12,689,404.17		11,612,758.30
NDH2	912810TY4	12,547,822.00	12,689,404.17		11,612,758.30
NDI4	912810TY4	0.00	0.00		0.00
	US TREASURY N/B	05/54 4.625	4.625	05/15/2054	
		21,610,000.00	22,621,521.88		20,996,276.00
NDH2	912810UA4	14,300,000.00	14,776,186.82		13,893,880.00
NDH4	912810UA4	7,310,000.00	7,845,335.06		7,102,396.00
	US TREASURY N/B	05/44 4.625	4.625	05/15/2044	
		15,900,000.00	15,974,326.14		15,414,414.00
NDH2	912810UB2	15,900,000.00	15,974,326.14		15,414,414.00
	US TREASURY N/B	08/54 4.25	4.250	08/15/2054	
		258,705,000.00	246,225,861.95		236,249,406.00
NDAF	912810UC0	167,005,000.00	162,372,930.53		152,508,966.00
NDH2	912810UC0	91,700,000.00	83,852,931.42		83,740,440.00
	US TREASURY N/B	08/44 4.125	4.125	08/15/2044	
		153,355,000.00	151,886,730.64		138,781,674.35
NDAF	912810UD8	153,355,000.00	151,886,730.64		138,781,674.35
	US TREASURY N/B	11/54 4.5	4.500	11/15/2054	
		158,250,000.00	157,813,609.53		150,880,297.50
NDAF	912810UE6	111,250,000.00	112,783,457.71		106,069,087.50
NDH2	912810UE6	47,000,000.00	45,030,151.82		44,811,210.00
	US TREASURY N/B	11/44 4.625	4.625	11/15/2044	
		156,265,000.00	158,282,162.58		151,516,106.65
NDAF	912810UF3	156,265,000.00	158,282,162.58		151,516,106.65
	TSY INFL IX N/B	07/31 0.125	0.125	07/15/2031	
		6,830,776.00	6,123,002.62		6,012,449.04
NDH2	91282CCM1	6,830,776.00	6,123,002.62		6,012,449.04
	TSY INFL IX N/B	01/32 0.125	0.125	01/15/2032	
		6,604,518.00	5,887,999.67		5,724,598.07
NDH2	91282CDX6	6,604,518.00	5,887,999.67		5,724,598.07
	TSY INFL IX N/B	07/32 0.625	0.625	07/15/2032	
		869,120.00	824,524.32		776,697.78
NDH2	91282CEZ0	869,120.00	824,524.32		776,697.78

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 22
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		TSY INFL IX N/B	01/34 1.75	1.750 01/15/2034	
			1,334,944.00	1,330,284.02	1,279,784.11
NDH2	91282CJY8		1,334,944.00	1,330,284.02	1,279,784.11
		TSY INFL IX N/B	07/34 1.875	1.875 07/15/2034	
			1,106,556.00	1,097,577.21	1,072,252.76
NDH2	91282CLE9		1,106,556.00	1,097,577.21	1,072,252.76
		US TREASURY N/B	10/29 4.125	4.125 10/31/2029	
			1,300,000.00	1,281,936.97	1,285,024.00
NDH2	91282CLR0		1,300,000.00	1,281,936.97	1,285,024.00
		US TREASURY N/B	11/34 4.25	4.250 11/15/2034	
			47,095,000.00	46,844,162.54	45,867,704.30
NDAF	91282CLW9		47,095,000.00	46,844,162.54	45,867,704.30
		STRIPS	08/42 0.00000	0.010 08/15/2042	
			50,435,000.00	22,351,278.95	20,675,828.25
NDYF	912834LR7		50,435,000.00	22,351,278.95	20,675,828.25
		STRIPS	05/43 0.00000	0.010 05/15/2043	
			94,190,000.00	40,163,557.90	37,201,282.40
NDYF	912834MM7		94,190,000.00	40,163,557.90	37,201,282.40
		STRIPS	08/43 0.00000	0.010 08/15/2043	
			130,145,000.00	54,431,218.46	50,697,984.75
NDYF	912834MT2		130,145,000.00	54,431,218.46	50,697,984.75
		STRIPS	11/43 0.00000	0.010 11/15/2043	
			7,305,000.00	3,046,185.00	2,816,296.65
NDYF	912834MZ8		7,305,000.00	3,046,185.00	2,816,296.65
		STRIPS	08/44 0.00000	0.010 08/15/2044	
			142,505,000.00	56,677,717.25	52,890,730.75
NDYF	912834NV6		142,505,000.00	56,677,717.25	52,890,730.75
		STRIPS	11/44 0.00000	0.010 11/15/2044	
			182,295,000.00	71,724,051.70	66,915,025.65
NDYF	912834PB8		182,295,000.00	71,724,051.70	66,915,025.65
		STRIPS	05/46 0.00000	0.010 05/15/2046	
			44,070,000.00	16,321,324.50	15,015,089.70
NDYF	912834QH4		44,070,000.00	16,321,324.50	15,015,089.70
			6,087,800,099.79	4,593,909,130.80	4,126,388,318.83

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 23
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
NDH2	ACI14DZD4	LLOYDS BANK PLC	SR UNSECURED REGS 04/32 VAR	1.000 04/02/2032	
			1,400,000.00	1,071,000.00	930,034.00
			1,400,000.00	1,071,000.00	930,034.00
NDH2	ACI2N1ZB1	HONEYWELL INTERNATIONAL	SR UNSECURED 03/36 3.75	3.750 03/01/2036	
			2,100,000.00	2,263,467.04	2,185,792.53
			2,100,000.00	2,263,467.04	2,185,792.53
NDH2	BJ0297II1	HSBC HOLDINGS PLC	SR UNSECURED 05/30 VAR	1.000 05/29/2030	
			3,300,000.00	4,201,886.15	3,770,702.57
			3,300,000.00	4,201,886.15	3,770,702.57
NDH2	00131LAK1	AIA GROUP LTD	SUBORDINATED 144A 09/40 3.2	3.200 09/16/2040	
			1,900,000.00	1,896,941.00	1,416,583.00
			1,900,000.00	1,896,941.00	1,416,583.00
NDH2	00139PAA6	AIG SUNAMER GLOB FIN X	SR SECURED 144A 03/32 6.9	6.900 03/15/2032	
			3,275,000.00	3,896,978.82	3,533,626.75
			2,100,000.00	2,455,103.00	2,265,837.00
NDI4	00139PAA6		1,175,000.00	1,441,875.82	1,267,789.75
NDH4	002824BH2	ABBOTT LABORATORIES	SR UNSECURED 11/46 4.9	4.900 11/30/2046	
			1,220,000.00	1,210,496.20	1,138,784.60
			1,220,000.00	1,210,496.20	1,138,784.60
NDAF	00287YAM1	ABBVIE INC	SR UNSECURED 11/42 4.4	4.400 11/06/2042	
			10,526,000.00	11,314,178.78	9,110,463.52
			7,291,000.00	8,177,597.59	6,310,506.32
NDH4	00287YAM1		3,235,000.00	3,136,581.19	2,799,957.20
NDI4	00287YAR0	ABBVIE INC	SR UNSECURED 05/35 4.5	4.500 05/14/2035	
			2,800,000.00	2,895,072.25	2,622,144.00
			2,800,000.00	2,895,072.25	2,622,144.00
NDAF	00287YAS8	ABBVIE INC	SR UNSECURED 05/45 4.7	4.700 05/14/2045	
			4,769,000.00	4,773,146.86	4,207,927.15
			2,994,000.00	2,964,445.75	2,641,755.90
NDI4	00287YAS8		1,775,000.00	1,808,701.11	1,566,171.25
NDH2	00287YAV1	ABBVIE INC	SR UNSECURED 05/36 4.3	4.300 05/14/2036	
			4,990,000.00	4,898,145.70	4,556,568.60
			3,900,000.00	3,878,745.00	3,561,246.00
NDI4	00287YAV1		1,090,000.00	1,019,400.70	995,322.60

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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FIXED INCOME LONG
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	00287YAW9	ABBVIE INC	SR UNSECURED 05/46 4.45	4.450 05/14/2046	
		1,150,000.00		1,073,489.00	977,546.00
		1,150,000.00		1,073,489.00	977,546.00
NDAF	00287YCA5	ABBVIE INC	SR UNSECURED 11/39 4.05	4.050 11/21/2039	
		9,808,000.00		9,776,765.90	8,379,268.64
		1,365,000.00		1,363,569.69	1,166,160.45
NDH2	00287YCA5	3,800,000.00		3,786,586.00	3,246,454.00
NDI4	00287YCA5	4,643,000.00		4,626,610.21	3,966,654.19
NDAF	00287YCB3	ABBVIE INC	SR UNSECURED 11/49 4.25	4.250 11/21/2049	
		1,990,000.00		1,658,911.20	1,617,949.60
		1,990,000.00		1,658,911.20	1,617,949.60
NDAF	00287YCY3	ABBVIE INC	SR UNSECURED 03/35 4.55	4.550 03/15/2035	
		1,515,000.00		1,427,017.75	1,424,448.45
		1,515,000.00		1,427,017.75	1,424,448.45
NDH2	00287YDA4	ABBVIE INC	SR UNSECURED 06/44 4.85	4.850 06/15/2044	
		8,000,000.00		8,950,060.00	7,251,040.00
		8,000,000.00		8,950,060.00	7,251,040.00
NDAF	00287YDB2	ABBVIE INC	SR UNSECURED 03/45 4.75	4.750 03/15/2045	
		2,000,000.00		1,855,700.00	1,783,720.00
		2,000,000.00		1,855,700.00	1,783,720.00
NDAF	00287YDU0	ABBVIE INC	SR UNSECURED 03/34 5.05	5.050 03/15/2034	
		3,695,000.00		3,683,360.75	3,650,586.10
		3,695,000.00		3,683,360.75	3,650,586.10
NDAF	00287YDW6	ABBVIE INC	SR UNSECURED 03/54 5.4	5.400 03/15/2054	
		2,295,000.00		2,300,631.86	2,209,075.20
		805,000.00		815,742.56	774,860.80
NDH4	00287YDW6	1,490,000.00		1,484,889.30	1,434,214.40
NDH4	00287YDX4	ABBVIE INC	SR UNSECURED 03/64 5.5	5.500 03/15/2064	
		410,000.00		408,466.60	391,447.50
		410,000.00		408,466.60	391,447.50
NDI4	00401MAB2	ABU DHABI CRUDE OIL	SR SECURED 144A 11/47 4.6	4.600 11/02/2047	
		2,480,000.00		2,480,000.00	2,181,705.60
		2,480,000.00		2,480,000.00	2,181,705.60
NDAF	00440KAD5	ACCENTURE CAPITAL INC	COMPANY GUAR 10/34 4.5	4.500 10/04/2034	
		5,870,000.00		5,863,895.20	5,578,378.40
		5,870,000.00		5,863,895.20	5,578,378.40

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	007589AC8	ADVOCATE HEALTH CORP	SR UNSECURED 10/49 3.387	3.387 10/15/2049	
		3,160,000.00		2,624,190.40	2,250,646.80
		3,160,000.00		2,624,190.40	2,250,646.80
NDH2	009279AC4	AIRBUS SE	SR UNSECURED 144A 04/47 3.95	3.950 04/10/2047	
		3,800,000.00		3,753,222.00	2,990,410.00
		3,800,000.00		3,753,222.00	2,990,410.00
NDH2	010392EZ7	ALABAMA POWER CO	SR UNSECURED 05/38 6.125	6.125 05/15/2038	
		1,600,000.00		1,634,608.00	1,692,576.00
		1,600,000.00		1,634,608.00	1,692,576.00
NDH2	010392FM5	ALABAMA POWER CO	SR UNSECURED 03/45 3.75	3.750 03/01/2045	
		3,759,000.00		3,405,795.87	2,878,003.17
		3,759,000.00		3,405,795.87	2,878,003.17
NDI4	017175AD2	ALLEGHANY CORP	SR UNSECURED 09/44 4.9	4.900 09/15/2044	
		200,000.00		198,628.00	183,694.00
		200,000.00		198,628.00	183,694.00
NDI4	02209SBD4	ALTRIA GROUP INC	COMPANY GUAR 02/29 4.8	4.800 02/14/2029	
		2,075,000.00		2,069,127.75	2,050,266.00
		2,075,000.00		2,069,127.75	2,050,266.00
NDI4	02209SBF9	ALTRIA GROUP INC	COMPANY GUAR 02/49 5.95	5.950 02/14/2049	
		50,000.00		47,022.65	48,920.50
		50,000.00		47,022.65	48,920.50
NDAF	02209SBM4	ALTRIA GROUP INC	COMPANY GUAR 02/41 3.4	3.400 02/04/2041	
		21,793,000.00		14,819,606.11	15,735,199.79
		21,793,000.00		14,819,606.11	15,735,199.79
NDH4	023135BF2	AMAZON.COM INC	SR UNSECURED 08/37 3.875	3.875 08/22/2037	
		660,000.00		666,441.41	582,892.20
		660,000.00		666,441.41	582,892.20
NDH4	023135BU9	AMAZON.COM INC	SR UNSECURED 06/60 2.7	2.700 06/03/2060	
		1,515,000.00		1,497,062.40	869,079.75
		1,515,000.00		1,497,062.40	869,079.75
NDH4	023135CC8	AMAZON.COM INC	SR UNSECURED 05/61 3.25	3.250 05/12/2061	
		1,395,000.00		1,383,561.00	907,600.95
		1,395,000.00		1,383,561.00	907,600.95
NDH4	02361DAR1	AMEREN ILLINOIS CO	1ST MORTGAGE 12/47 3.7	3.700 12/01/2047	
		825,000.00		819,076.50	621,472.50
		825,000.00		819,076.50	621,472.50

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	030288AB0	AMERICAN TRANSMISSION SY	SR UNSECURED 144A 09/44 5	5.000 09/01/2044	
			5,000,000.00	5,095,700.00	4,580,500.00
			5,000,000.00	5,095,700.00	4,580,500.00
NDI4	030360AD3	AMERICAN UNIVERSITY	UNSECURED 04/49 3.672	3.672 04/01/2049	
			1,455,000.00	1,672,246.05	1,105,392.60
			1,455,000.00	1,672,246.05	1,105,392.60
NDH2	03040WAJ4	AMERICAN WATER CAPITAL C	SR UNSECURED 12/42 4.3	4.300 12/01/2042	
			4,400,000.00	4,391,992.00	3,718,396.00
			4,400,000.00	4,391,992.00	3,718,396.00
NDH2	03522AAH3	ANHEUSER BUSCH CO/INBEV	COMPANY GUAR 02/36 4.7	4.700 02/01/2036	
			28,858,000.00	27,750,005.78	27,372,390.16
			11,700,000.00	11,181,246.34	11,097,684.00
			4,330,000.00	4,244,166.10	4,107,091.60
NDH4	03522AAH3				
NDI4	03522AAH3		12,828,000.00	12,324,593.34	12,167,614.56
NDAF	03522AAJ9	ANHEUSER BUSCH CO/INBEV	COMPANY GUAR 02/46 4.9	4.900 02/01/2046	
			35,382,000.00	34,905,246.60	32,175,329.34
			34,385,000.00	33,857,765.48	31,268,687.45
			997,000.00	1,047,481.12	906,641.89
NDI4	03522AAJ9				
NDAF	03523TAP3	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/40 6.375	6.375 01/15/2040	
			3,695,000.00	3,937,022.50	3,975,228.80
			3,695,000.00	3,937,022.50	3,975,228.80
NDAF	03523TBF4	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/39 8.2	8.200 01/15/2039	
			11,276,000.00	14,691,410.38	14,145,290.96
			2,871,000.00	3,723,801.18	3,601,554.66
			500,000.00	622,735.00	627,230.00
NDH2	03523TBF4				
NDI4	03523TBF4		7,905,000.00	10,344,874.20	9,916,506.30
NDAF	03523TBJ6	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 11/39 8	8.000 11/15/2039	
			1,251,000.00	1,538,069.14	1,554,667.74
			1,251,000.00	1,538,069.14	1,554,667.74
NDI4	03523TBU1	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/39 5.45	5.450 01/23/2039	
			1,015,000.00	1,089,489.10	1,017,172.10
			1,015,000.00	1,089,489.10	1,017,172.10
NDH4	035240AG5	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/42 4.95	4.950 01/15/2042	
			2,040,000.00	2,148,217.92	1,895,792.40
			2,040,000.00	2,148,217.92	1,895,792.40
NDH4	036752AH6	ELEVANCE HEALTH INC	SR UNSECURED 03/48 4.55	4.550 03/01/2048	
			715,000.00	712,561.85	586,736.15
			715,000.00	712,561.85	586,736.15

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	036752AZ6	ELEVANCE HEALTH INC SR UNSECURED 06/34 5.375 2,950,000.00	5.375	06/15/2034 2,947,876.00	2,923,745.00
		2,950,000.00		2,947,876.00	2,923,745.00
NDAF	036752BE2	ELEVANCE HEALTH INC SR UNSECURED 02/55 5.7 3,390,000.00	5.700	02/15/2055 3,371,456.70	3,268,197.30
		3,390,000.00		3,371,456.70	3,268,197.30
NDAF	036752BF9	ELEVANCE HEALTH INC SR UNSECURED 11/64 5.85 3,765,000.00	5.850	11/01/2064 3,754,006.20	3,632,133.15
		3,765,000.00		3,754,006.20	3,632,133.15
NDH2	03740MAC4	AON NORTH AMERICA INC COMPANY GUAR 03/31 5.3 1,500,000.00	5.300	03/01/2031 1,496,100.00	1,506,135.00
		1,500,000.00		1,496,100.00	1,506,135.00
NDAF	037833AL4	APPLE INC SR UNSECURED 05/43 3.85 3,560,000.00	3.850	05/04/2043 4,105,846.21	2,948,890.40
		3,560,000.00		4,105,846.21	2,948,890.40
NDAF	037833BA7	APPLE INC SR UNSECURED 02/45 3.45 1,585,000.00	3.450	02/09/2045 1,394,050.73	1,214,173.40
		1,585,000.00		1,394,050.73	1,214,173.40
NDH4	037833DW7	APPLE INC SR UNSECURED 05/50 2.65 4,310,000.00	2.650	05/11/2050 4,248,410.10	2,677,630.60
		4,310,000.00		4,248,410.10	2,677,630.60
NDI4	03937LAA3	ARCH CAPITAL GROUP LTD SR UNSECURED 05/34 7.35 5,205,000.00	7.350	05/01/2034 6,062,034.82	5,882,795.10
		5,205,000.00		6,062,034.82	5,882,795.10
NDAF	046353AD0	ASTRAZENECA PLC SR UNSECURED 09/37 6.45 9,942,000.00	6.450	09/15/2037 12,460,037.64	10,901,502.42
		8,682,000.00		11,249,012.07	9,519,899.82
NDH4	046353AD0			1,211,025.57	1,381,602.60
		1,260,000.00			
NDAF	04686JAE1	ATHENE HOLDING LTD SR UNSECURED 05/52 3.45 2,145,000.00	3.450	05/15/2052 1,715,311.88	1,380,328.95
		2,145,000.00		1,715,311.88	1,380,328.95
NDAF	04686JAF8	ATHENE HOLDING LTD SR UNSECURED 02/33 6.65 2,245,000.00	6.650	02/01/2033 2,238,736.45	2,379,340.80
		2,245,000.00		2,238,736.45	2,379,340.80
NDH2	049560AL9	ATMOS ENERGY CORP SR UNSECURED 01/43 4.15 2,100,000.00	4.150	01/15/2043 2,096,052.00	1,741,362.00
		2,100,000.00		2,096,052.00	1,741,362.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	053484AF8	AVALONBAY COMMUNITIES	SR UNSECURED 06/34 5.35	5.350 06/01/2034	
			1,670,000.00	1,664,939.90	1,678,967.90
			1,670,000.00	1,664,939.90	1,678,967.90
NDYB	05377RHZ0	AVIS BUDGET RENTAL CAR FUNDING AESOP 2024 1A B 144A	5.850 06/20/2030		
			1,000,000.00	1,004,218.75	1,006,251.70
			1,000,000.00	1,004,218.75	1,006,251.70
NDYB	05377RJH8	AVIS BUDGET RENTAL CAR FUNDING AESOP 2024 2A B 144A	5.570 10/20/2028		
			935,000.00	934,743.81	938,369.65
			935,000.00	934,743.81	938,369.65
NDYB	05377RJL9	AVIS BUDGET RENTAL CAR FUNDING AESOP 2024 3A B 144A	5.580 12/20/2030		
			1,860,000.00	1,859,843.20	1,859,865.52
			1,860,000.00	1,859,843.20	1,859,865.52
NDH2	05526DBB0	BAT CAPITAL CORP	COMPANY GUAR 08/27 3.557	3.557 08/15/2027	
			2,594,000.00	2,594,000.00	2,509,954.40
			2,594,000.00	2,594,000.00	2,509,954.40
NDH2	05541VAF3	BG ENERGY CAPITAL PLC	COMPANY GUAR 144A 10/41 5.125	5.125 10/15/2041	
			3,600,000.00	3,538,224.00	3,356,244.00
			3,600,000.00	3,538,224.00	3,356,244.00
NDI4	055451AV0	BHP BILLITON FIN USA LTD	COMPANY GUAR 09/43 5	5.000 09/30/2043	
			500,000.00	499,925.00	467,135.00
			500,000.00	499,925.00	467,135.00
NDH4	055451BE7	BHP BILLITON FIN USA LTD	COMPANY GUAR 09/33 5.25	5.250 09/08/2033	
			1,345,000.00	1,277,803.80	1,351,577.05
			1,345,000.00	1,277,803.80	1,351,577.05
NDH4	055451BF4	BHP BILLITON FIN USA LTD	COMPANY GUAR 09/53 5.5	5.500 09/08/2053	
			295,000.00	306,510.90	288,008.50
			295,000.00	306,510.90	288,008.50
NDH2	05571AAX3	BPCE SA	144A 05/29 5.281	5.281 05/30/2029	
			6,200,000.00	6,200,000.00	6,210,292.00
			6,200,000.00	6,200,000.00	6,210,292.00
NDAF	059165EQ9	BALTIMORE GAS + ELECTRIC	SR UNSECURED 06/53 5.4	5.400 06/01/2053	
			1,495,000.00	1,479,483.48	1,422,836.35
			1,495,000.00	1,479,483.48	1,422,836.35
NDI4	05964HAB1	BANCO SANTANDER SA	04/27 4.25	4.250 04/11/2027	
			5,000,000.00	4,839,420.37	4,912,350.00
			5,000,000.00	4,839,420.37	4,912,350.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	05964HBB0	BANCO SANTANDER SA	03/30 VAR	1.000 03/14/2030	
			3,000,000.00	3,000,000.00	3,013,320.00
			3,000,000.00	3,000,000.00	3,013,320.00
NDI4	05971KAC3	BANCO SANTANDER SA	06/29 3.306	3.306 06/27/2029	
			1,000,000.00	1,000,000.00	928,110.00
			1,000,000.00	1,000,000.00	928,110.00
NDAF NDI4	06050TJZ6	BANK OF AMERICA NA	SUBORDINATED 10/36 6	6.000 10/15/2036	
			9,509,000.00	11,913,674.75	9,873,289.79
			7,734,000.00	9,683,245.25	8,030,289.54
NDH4	06050TJZ6		1,775,000.00	2,230,429.50	1,843,000.25
		BANK OF AMERICA CORP	SR UNSECURED 04/38 VAR	1.000 04/24/2038	
			3,850,000.00	3,850,000.00	3,424,151.50
NDH2	06051GHD4		3,850,000.00	3,850,000.00	3,424,151.50
		BANK OF AMERICA CORP	SR UNSECURED 12/28 VAR	1.000 12/20/2028	
			627,000.00	623,639.28	601,148.79
NDI4	06051GHQ5		627,000.00	623,639.28	601,148.79
		BANK OF AMERICA CORP	SR UNSECURED 02/30 VAR	1.000 02/07/2030	
			1,375,000.00	1,375,000.00	1,317,703.75
NDI4	06051GHZ5		1,375,000.00	1,375,000.00	1,317,703.75
		BANK OF AMERICA CORP	SR UNSECURED 02/31 VAR	1.000 02/13/2031	
			425,000.00	391,357.00	373,698.25
NDH2	06051GJM2		425,000.00	391,357.00	373,698.25
		BANK OF AMERICA CORP	SR UNSECURED 10/51 VAR	1.000 10/24/2051	
			3,000,000.00	3,000,000.00	1,846,020.00
NDI4	06051GJW0		3,000,000.00	3,000,000.00	1,846,020.00
		BANK OF AMERICA CORP	SR UNSECURED 04/42 VAR	1.000 04/22/2042	
			650,000.00	675,265.50	486,440.50
NDH2 NDI4	06051GKA6		650,000.00	675,265.50	486,440.50
		BANK OF AMERICA CORP	SR UNSECURED 07/32 VAR	1.000 07/21/2032	
			1,670,000.00	1,657,295.00	1,392,195.50
NDI4	06051GKA6		1,050,000.00	1,037,295.00	875,332.50
			620,000.00	620,000.00	516,863.00
		BANK OF AMERICA CORP	SR UNSECURED 02/33 VAR	1.000 02/04/2033	
NDH2 NDI4	06051GKK4		7,725,000.00	7,725,000.00	6,639,946.50
			6,600,000.00	6,600,000.00	5,672,964.00
			1,125,000.00	1,125,000.00	966,982.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		BANK OF AMERICA CORP	SR UNSECURED 04/33 VAR	1.000 04/27/2033	
		2,890,000.00	2,808,265.55		2,746,424.80
NDI4	06051GKQ1	2,890,000.00	2,808,265.55		2,746,424.80
		BANK OF AMERICA CORP	SR UNSECURED 07/33 VAR	1.000 07/22/2033	
		417,000.00	400,026.14		409,001.94
NDI4	06051GKY4	417,000.00	400,026.14		409,001.94
		BANK OF AMERICA CORP	SR UNSECURED 04/34 VAR	1.000 04/25/2034	
		9,860,000.00	9,860,000.00		9,777,176.00
NDI4	06051GLH0	9,860,000.00	9,860,000.00		9,777,176.00
		BANK OF AMERICA CORP	SR UNSECURED 01/35 VAR	1.000 01/23/2035	
		20,855,000.00	20,900,118.49		20,877,731.95
NDAF	06051GMA4	8,715,000.00	8,723,725.09		8,724,499.35
NDH2	06051GMA4	6,300,000.00	6,300,000.00		6,306,867.00
NDH4	06051GMA4	1,900,000.00	1,911,457.00		1,902,071.00
NDI4	06051GMA4	3,940,000.00	3,964,936.40		3,944,294.60
		BANK OF NY MELLON CORP	SR UNSECURED 10/33 VAR	1.000 10/25/2033	
		1,400,000.00	1,400,000.00		1,449,868.00
NDI4	06406RBM8	1,400,000.00	1,400,000.00		1,449,868.00
		BANK OF NY MELLON CORP	SR UNSECURED 02/34 VAR	1.000 02/01/2034	
		1,795,000.00	1,795,000.00		1,725,892.50
NDH4	06406RBP1	1,795,000.00	1,795,000.00		1,725,892.50
		BAPTIST HEALTHCARE	UNSECURED 08/50 3.54	3.540 08/15/2050	
		1,595,000.00	1,724,737.30		1,123,549.90
NDI4	06684QAB8	1,595,000.00	1,724,737.30		1,123,549.90
		BARRICK NA FINANCE LLC	COMPANY GUAR 05/41 5.7	5.700 05/30/2041	
		1,945,000.00	2,632,212.19		1,908,258.95
NDAF	06849RAG7	1,945,000.00	2,632,212.19		1,908,258.95
		BARRICK NA FINANCE LLC	COMPANY GUAR 05/43 5.75	5.750 05/01/2043	
		9,395,000.00	10,703,352.77		9,249,377.50
NDAF	06849RAK8	9,395,000.00	10,703,352.77		9,249,377.50
		BERKSHIRE HATHAWAY ENERG	SR UNSECURED 07/48 3.8	3.800 07/15/2048	
		2,150,000.00	2,213,876.50		1,594,827.00
NDAF	084659AP6	2,150,000.00	2,213,876.50		1,594,827.00
		BERKSHIRE HATHAWAY ENERG	SR UNSECURED 01/49 4.45	4.450 01/15/2049	
		2,202,000.00	2,503,387.74		1,816,341.72
NDAF	084659AR2	2,202,000.00	2,503,387.74		1,816,341.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	084659BC4	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/51 2.85	2.850 05/15/2051	
		1,645,000.00		1,642,976.65	1,004,683.75
		1,645,000.00		1,642,976.65	1,004,683.75
NDAF	084659BF7	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/53 4.6	4.600 05/01/2053	
		1,495,000.00		1,413,650.09	1,240,386.55
		1,495,000.00		1,413,650.09	1,240,386.55
NDAF	084664DB4	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 03/52 3.85	3.850 03/15/2052	
		3,015,000.00		2,806,298.37	2,282,445.45
		2,095,000.00		1,922,422.12	1,585,977.85
NDH4	084664DB4	920,000.00		883,876.25	696,467.60
NDH2	09256BAK3	BLACKSTONE HOLDINGS FINA	COMPANY GUAR 144A 10/47 4	4.000 10/02/2047	
		2,200,000.00		2,149,224.00	1,678,644.00
		2,200,000.00		2,149,224.00	1,678,644.00
NDH4	09290DAC5	BLACKROCK FUNDING INC	COMPANY GUAR 03/54 5.25	5.250 03/14/2054	
		805,000.00		795,291.70	760,451.30
		805,000.00		795,291.70	760,451.30
NDH2	09659W2F0	BNP PARIBAS	144A 08/28 4.4	4.400 08/14/2028	
		2,600,000.00		2,504,398.00	2,526,758.00
		2,600,000.00		2,504,398.00	2,526,758.00
NDI4	09659W2K9	BNP PARIBAS	144A 01/31 VAR	1.000 01/13/2031	
		955,000.00		981,797.30	851,984.15
		955,000.00		981,797.30	851,984.15
NDH2	09659W2X1	BNP PARIBAS	144A 02/35 VAR	1.000 02/20/2035	
		6,300,000.00		6,300,000.00	6,319,089.00
		6,300,000.00		6,300,000.00	6,319,089.00
NDAF	10373QBG4	BP CAP MARKETS AMERICA	COMPANY GUAR 02/50 3	3.000 02/24/2050	
		2,702,000.00		1,742,925.97	1,717,796.50
		2,702,000.00		1,742,925.97	1,717,796.50
NDAF	10373QBN9	BP CAP MARKETS AMERICA	COMPANY GUAR 11/50 2.772	2.772 11/10/2050	
		15,346,000.00		12,010,437.85	9,205,144.64
		12,136,000.00		8,800,662.55	7,279,658.24
NDH4	10373QBN9	3,210,000.00		3,209,775.30	1,925,486.40
NDAF	10373QBP4	BP CAP MARKETS AMERICA	COMPANY GUAR 06/51 2.939	2.939 06/04/2051	
		1,415,000.00		925,650.55	876,026.50
		1,415,000.00		925,650.55	876,026.50
		BP CAP MARKETS AMERICA	COMPANY GUAR 02/33 4.812	4.812 02/13/2033	
		3,360,000.00		3,360,000.00	3,248,044.80

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	10373QBU3	3,360,000.00		3,360,000.00	3,248,044.80
		BRIDGECREST LENDING AUTO SECUR BLAST 2024 3 C	5.700	07/16/2029	
		2,000,000.00		1,999,754.40	2,021,206.00
NDYB	10805NAE5	2,000,000.00		1,999,754.40	2,021,206.00
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 10/49 4.25	4.250 10/26/2049	
		3,450,000.00		3,491,200.75	2,786,944.50
NDI4	110122CR7	3,450,000.00		3,491,200.75	2,786,944.50
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 05/44 4.625	4.625 05/15/2044	
		35,000.00		40,633.40	30,866.50
NDI4	110122DH8	35,000.00		40,633.40	30,866.50
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 03/52 3.7	3.700 03/15/2052	
		100,000.00		99,567.00	72,813.00
NDI4	110122DW5	100,000.00		99,567.00	72,813.00
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 11/53 6.25	6.250 11/15/2053	
		4,200,000.00		4,394,287.10	4,449,396.00
NDI4	110122EB0	4,200,000.00		4,394,287.10	4,449,396.00
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 11/63 6.4	6.400 11/15/2063	
		5,650,000.00		5,649,152.50	6,051,037.00
NDAF	110122EC8	3,760,000.00		3,759,436.00	4,026,884.80
NDH4	110122EC8	1,890,000.00		1,889,716.50	2,024,152.20
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 02/54 5.55	5.550 02/22/2054	
		13,816,000.00		13,761,607.44	13,402,625.28
NDI4	110122EK0	13,816,000.00		13,761,607.44	13,402,625.28
		BRISTOL MYERS SQUIBB CO	SR UNSECURED 02/64 5.65	5.650 02/22/2064	
		2,985,000.00		2,972,313.75	2,872,704.30
NDAF	110122EL8	2,985,000.00		2,972,313.75	2,872,704.30
		BROOKFIELD FINANCE INC	COMPANY GUAR 09/47 4.7	4.700 09/20/2047	
		7,900,000.00		7,838,301.00	6,808,615.00
NDH2	11271LAB8	7,900,000.00		7,838,301.00	6,808,615.00
		BROWN FORMAN CORP	SR UNSECURED 04/38 4	4.000 04/15/2038	
		1,425,000.00		1,409,946.25	1,242,899.25
NDI4	115637AT7	1,425,000.00		1,409,946.25	1,242,899.25
		BURLINGTN NORTH SANTA FE	SR UNSECURED 06/41 5.4	5.400 06/01/2041	
		1,825,000.00		2,273,931.75	1,793,847.25
NDI4	12189LAE1	1,825,000.00		2,273,931.75	1,793,847.25
		BURLINGTN NORTH SANTA FE	SR UNSECURED 03/43 4.45	4.450 03/15/2043	
		2,555,000.00		2,554,565.65	2,221,240.35

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	12189LAN1	2,555,000.00		2,554,565.65	2,221,240.35
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/43 5.15	5.150	09/01/2043	
		2,365,000.00		2,907,270.85	2,263,375.95
NDAF	12189LAP6	2,365,000.00		2,907,270.85	2,263,375.95
	BURLINGTN NORTH SANTA FE	SR UNSECURED 04/44 4.9	4.900	04/01/2044	
		2,500,000.00		2,717,400.00	2,289,100.00
NDI4	12189LAS0	2,500,000.00		2,717,400.00	2,289,100.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 08/46 3.9	3.900	08/01/2046	
		1,325,000.00		1,314,386.75	1,033,354.25
NDI4	12189LAZ4	1,325,000.00		1,314,386.75	1,033,354.25
	BURLINGTN NORTH SANTA FE	SR UNSECURED 02/51 3.05	3.050	02/15/2051	
		1,260,000.00		846,190.80	827,215.20
NDAF	12189LBF7	1,260,000.00		846,190.80	827,215.20
	BURLINGTN NORTH SANTA FE	SR UNSECURED 04/54 5.2	5.200	04/15/2054	
		3,635,000.00		3,633,037.10	3,420,825.80
NDAF	12189LBK6	3,635,000.00		3,633,037.10	3,420,825.80
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/55 5.5	5.500	03/15/2055	
		4,035,000.00		4,022,400.97	3,963,701.55
NDAF	12189LBL4	4,035,000.00		4,022,400.97	3,963,701.55
	BURLINGTN NORTH SANTA FE	SR UNSECURED 05/37 6.15	6.150	05/01/2037	
		1,300,000.00		1,650,831.00	1,389,102.00
NDI4	12189TAZ7	1,300,000.00		1,650,831.00	1,389,102.00
	BUSINESS JET SECURITIES, LLC	BJETS 2024 2A A 144A	5.364	09/15/2039	
		2,469,691.14		2,475,468.28	2,439,249.97
NDYB	12326TAA6	2,469,691.14		2,475,468.28	2,439,249.97
	CF HIPPOLYTA ISSUER LLC	SORT 2020 1 A1 144A	1.690	07/15/2060	
		1,515,576.62		1,409,428.46	1,480,814.90
NDYB	12530MAA3	1,515,576.62		1,409,428.46	1,480,814.90
	CF HIPPOLYTA ISSUER LLC	SORT 2020 1 A2 144A	1.990	07/15/2060	
		2,111,789.93		1,815,310.69	1,896,106.91
NDYB	12530MAB1	2,111,789.93		1,815,310.69	1,896,106.91
	CF HIPPOLYTA ISSUER LLC	SORT 2020 1 B1 144A	2.280	07/15/2060	
		2,531,957.39		2,326,256.94	2,454,431.39
NDYB	12530MAC9	2,531,957.39		2,326,256.94	2,454,431.39
	CF HIPPOLYTA ISSUER LLC	SORT 2021 1A A1 144A	1.530	03/15/2061	
		4,189,179.39		3,788,107.01	3,971,569.53
NDYB	12530MAE5	4,189,179.39		3,788,107.01	3,971,569.53

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	12530MAG0	CF HIPPOLYTA ISSUER LLC	1.980	03/15/2061	
		8,603,977.90		7,589,407.56	8,021,024.83
		8,603,977.90		7,589,407.56	8,021,024.83
NDAF	125523AJ9	CIGNA GROUP/THE	4.800	08/15/2038	
		10,895,000.00		11,495,748.58	9,876,862.25
		4,286,000.00		4,741,546.91	3,885,473.30
NDI4	125523AJ9			6,754,201.67	5,991,388.95
NDI4	125523AK6	CIGNA GROUP/THE	4.900	12/15/2048	
		3,300,000.00		3,421,937.00	2,809,521.00
		3,300,000.00		3,421,937.00	2,809,521.00
NDH4	125523CW8	CIGNA GROUP/THE	5.600	02/15/2054	
		485,000.00		474,072.95	454,231.60
		485,000.00		474,072.95	454,231.60
NDI4	12570FAB7	CK HUTCHISON INTL 23	4.875	04/21/2033	
		290,000.00		288,639.90	282,271.50
		290,000.00		288,639.90	282,271.50
NDYB	12575AAA5	CMFT NET LEASE MASTER ISSUER L CIMNL 2021 1 A1 144A	2.090	07/20/2051	
		2,595,380.33		2,197,050.28	2,292,722.13
		2,595,380.33		2,197,050.28	2,292,722.13
NDI4	126408GK3	CSX CORP	6.150	05/01/2037	
		8,125,000.00		8,703,867.50	8,636,631.25
		8,125,000.00		8,703,867.50	8,636,631.25
NDH2	126408GS6	CSX CORP	6.220	04/30/2040	
		700,000.00		692,126.00	748,776.00
		600,000.00		599,562.00	641,808.00
NDI4	126408GS6			92,564.00	106,968.00
NDAF	12661PAD1	CSL FINANCE PLC	4.625	04/27/2042	
		3,195,000.00		3,096,144.65	2,806,647.75
		3,195,000.00		3,096,144.65	2,806,647.75
NDAF	12661PAE9	CSL FINANCE PLC	4.750	04/27/2052	
		1,940,000.00		1,868,062.91	1,673,075.40
		1,940,000.00		1,868,062.91	1,673,075.40
NDAF	12661PAF6	CSL FINANCE PLC	4.950	04/27/2062	
		1,115,000.00		1,111,532.35	960,784.35
		1,115,000.00		1,111,532.35	960,784.35
		CAMERON LNG LLC	3.402	01/15/2038	
		1,400,000.00		1,400,000.00	1,161,832.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	133434AC4	1,400,000.00		1,400,000.00	1,161,832.00
	CARLYLE HOLDINGS II FIN	COMPANY GUAR 144A 03/43 5.625	5.625	03/30/2043	
		6,500,000.00		6,472,895.00	6,255,405.00
NDH2	14310FAA0	6,500,000.00		6,472,895.00	6,255,405.00
	CASE WESTERN RESERVE UNI	UNSECURED 06/22 5.405	5.405	06/01/2122	
		2,355,000.00		2,355,000.00	2,198,416.05
NDI4	14745XAA6	2,355,000.00		2,355,000.00	2,198,416.05
	COMMONSPIRIT HEALTH	SECURED 11/42 4.35	4.350	11/01/2042	
		440,000.00		394,715.20	367,598.00
NDI4	14916RAD6	440,000.00		394,715.20	367,598.00
	CHEVRON CORP	SR UNSECURED 05/40 2.978	2.978	05/11/2040	
		1,595,000.00		1,595,000.00	1,181,990.70
NDH4	166764BZ2	1,595,000.00		1,595,000.00	1,181,990.70
	CHILE ELECTRICITY LUX	GOVT GUARANT 144A 10/35 5.58	5.580	10/20/2035	
		6,795,000.00		6,768,531.90	6,601,546.35
NDAF	16882LAA0	6,795,000.00		6,768,531.90	6,601,546.35
	CISCO SYSTEMS INC	SR UNSECURED 02/54 5.3	5.300	02/26/2054	
		8,865,000.00		8,912,804.40	8,616,868.65
NDAF	17275RBU5	8,865,000.00		8,912,804.40	8,616,868.65
	CISCO SYSTEMS INC	SR UNSECURED 02/64 5.35	5.350	02/26/2064	
		1,245,000.00		1,239,497.10	1,193,407.20
NDAF	17275RBV3	1,245,000.00		1,239,497.10	1,193,407.20
	CITIGROUP INC	SR UNSECURED 03/38 6.875	6.875	03/05/2038	
		865,000.00		1,218,975.30	953,204.05
NDAF	172967EP2	865,000.00		1,218,975.30	953,204.05
	CITIGROUP INC	SR UNSECURED 07/48 4.65	4.650	07/23/2048	
		800,000.00		773,000.00	684,528.00
NDI4	172967MD0	800,000.00		773,000.00	684,528.00
	CITIGROUP INC	SR UNSECURED 03/31 VAR	1.000	03/31/2031	
		1,175,000.00		1,342,132.00	1,129,374.75
NDI4	172967MP3	1,175,000.00		1,342,132.00	1,129,374.75
	CITIGROUP INC	SR UNSECURED 11/42 VAR	1.000	11/03/2042	
		1,750,000.00		1,750,000.00	1,225,560.00
NDH4	172967NF4	1,750,000.00		1,750,000.00	1,225,560.00
	CITIGROUP INC	SR UNSECURED 11/33 VAR	1.000	11/17/2033	
		1,285,000.00		1,385,409.90	1,347,451.00
NDI4	172967PA3	1,285,000.00		1,385,409.90	1,347,451.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	18013RAA5	CLAREMONT MCKENNA UNSECURED 01/50 3.378 2,990,000.00	3.378	01/01/2050 2,288,994.50	2,087,677.80
		2,990,000.00		2,288,994.50	2,087,677.80
NDH4	191216DT4	COCA COLA CO/THE SR UNSECURED 05/64 5.4 960,000.00	5.400	05/13/2064 966,806.40	923,808.00
		960,000.00		966,806.40	923,808.00
NDI4	20030NBK6	COMCAST CORP COMPANY GUAR 03/44 4.75 200,000.00	4.750	03/01/2044 265,528.00	174,488.00
		200,000.00		265,528.00	174,488.00
NDAF	20030NBQ3	COMCAST CORP COMPANY GUAR 08/45 4.6 2,550,000.00	4.600	08/15/2045 2,960,017.50	2,188,843.50
		825,000.00		1,071,493.50	708,155.25
		1,725,000.00		1,888,524.00	1,480,688.25
NDI4	20030NBU4	COMCAST CORP COMPANY GUAR 07/46 3.4 800,000.00	3.400	07/15/2046 802,887.00	561,752.00
		800,000.00		802,887.00	561,752.00
NDAF	20030NCC3	COMCAST CORP COMPANY GUAR 11/47 3.969 2,565,000.00	3.969	11/01/2047 1,889,789.40	1,943,705.70
		2,565,000.00		1,889,789.40	1,943,705.70
NDI4	20030NCK5	COMCAST CORP COMPANY GUAR 03/48 4 2,575,000.00	4.000	03/01/2048 2,303,708.00	1,955,506.50
		2,575,000.00		2,303,708.00	1,955,506.50
NDI4	20030NCY5	COMCAST CORP COMPANY GUAR 11/39 3.25 350,000.00	3.250	11/01/2039 362,316.50	265,212.50
		350,000.00		362,316.50	265,212.50
NDAF	20030NDS7	COMCAST CORP COMPANY GUAR 11/51 2.887 25,083,000.00	2.887	11/01/2051 20,247,949.84	15,086,170.35
		22,710,000.00		17,880,882.34	13,658,929.50
		2,373,000.00		2,367,067.50	1,427,240.85
NDAF	20030NDU2	COMCAST CORP COMPANY GUAR 11/56 2.937 10,685,000.00	2.937	11/01/2056 9,427,065.11	6,223,371.40
		3,832,000.00		2,642,034.22	2,231,910.08
		0.00		0.00	0.00
NDH4	20030NDU2	6,853,000.00		6,785,030.89	3,991,461.32
NDI4	20030NEK3	COMCAST CORP COMPANY GUAR 06/54 5.65 5,429,000.00	5.650	06/01/2054 5,404,786.66	5,248,051.43
		5,429,000.00		5,404,786.66	5,248,051.43

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	20268JAF0	COMMONSPIRIT HEALTH SR SECURED 10/30 2.782 800,000.00	2.782	10/01/2030 800,000.00	708,152.00
		800,000.00		800,000.00	708,152.00
NDH2	20268JAG8	COMMONSPIRIT HEALTH SR SECURED 10/50 3.91 8,165,000.00	3.910	10/01/2050 8,177,726.60	6,009,113.40
		5,700,000.00		5,700,000.00	4,194,972.00
NDI4	20268JAG8	2,465,000.00		2,477,726.60	1,814,141.40
NDI4	202795HK9	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/36 5.9 4,475,000.00	5.900	03/15/2036 4,336,199.77	4,665,411.25
		4,475,000.00		4,336,199.77	4,665,411.25
NDAF	202795JJ0	COMMONWEALTH EDISON CO 1ST MORTGAGE 06/46 3.65 3,470,000.00	3.650	06/15/2046 3,891,236.91	2,591,361.30
		3,470,000.00		3,891,236.91	2,591,361.30
NDAF	202795JL5	COMMONWEALTH EDISON CO 1ST MORTGAGE 08/47 3.75 2,937,000.00	3.750	08/15/2047 3,074,275.38	2,192,382.39
		2,937,000.00		3,074,275.38	2,192,382.39
NDAF	202795JM3	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/48 4 8,620,000.00	4.000	03/01/2048 7,877,424.45	6,721,445.00
		8,620,000.00		7,877,424.45	6,721,445.00
NDAF	202795JP6	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/49 4 2,040,000.00	4.000	03/01/2049 1,846,023.86	1,570,534.80
		2,040,000.00		1,846,023.86	1,570,534.80
NDI4	20825CAQ7	CONOCOPHILLIPS COMPANY GUAR 02/39 6.5 2,350,000.00	6.500	02/01/2039 2,316,160.00	2,568,667.50
		2,350,000.00		2,316,160.00	2,568,667.50
NDH2	20826FBC9	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/42 3.758 4,088,000.00	3.758	03/15/2042 4,047,120.00	3,221,711.92
		3,190,000.00		3,158,100.00	2,514,007.10
NDH4	20826FBC9	898,000.00		889,020.00	707,704.82
NDH2	20826FBD7	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/62 4.025 1,955,000.00	4.025	03/15/2062 1,907,063.40	1,412,624.35
		700,000.00		682,836.00	505,799.00
NDH4	20826FBD7	1,255,000.00		1,224,227.40	906,825.35
NDH2	209111EU3	CON EDISON CO OF NY INC SR UNSECURED 04/38 6.75 6,500,000.00	6.750	04/01/2038 6,853,915.86	7,173,205.00
		6,500,000.00		6,853,915.86	7,173,205.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	209111FC2	CON EDISON CO OF NY INC	SR UNSECURED 03/43 3.95	3.950 03/01/2043	
			3,755,000.00	3,728,865.20	2,999,982.15
			3,755,000.00	3,728,865.20	2,999,982.15
NDI4	209111FD0	CON EDISON CO OF NY INC	SR UNSECURED 03/44 4.45	4.450 03/15/2044	
			600,000.00	605,598.00	512,448.00
			600,000.00	605,598.00	512,448.00
NDH2	209111FF5	CON EDISON CO OF NY INC	SR UNSECURED 12/54 4.625	4.625 12/01/2054	
			2,100,000.00	2,094,645.00	1,761,774.00
			2,100,000.00	2,094,645.00	1,761,774.00
NDH2	209111FY4	CON EDISON CO OF NY INC	SR UNSECURED 04/50 3.95	3.950 04/01/2050	
			500,000.00	496,690.00	389,220.00
			500,000.00	496,690.00	389,220.00
NDAF	209111GD9	CON EDISON CO OF NY INC	SR UNSECURED 11/52 6.15	6.150 11/15/2052	
			1,875,000.00	1,863,562.50	1,964,643.75
			1,875,000.00	1,863,562.50	1,964,643.75
NDH2	210518CX2	CONSUMERS ENERGY CO	1ST MORTGAGE 08/64 4.35	4.350 08/31/2064	
			700,000.00	693,959.00	549,927.00
			700,000.00	693,959.00	549,927.00
NDYB	22411JAC9	CPS AUTO TRUST	CPS 2024 D C 144A	4.760 01/15/2031	
			680,000.00	679,915.54	672,975.46
			680,000.00	679,915.54	672,975.46
NDYB	22535LAE1	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2024 3A C 144A	5.390 01/16/2035		
			762,000.00	761,903.76	749,895.86
			762,000.00	761,903.76	749,895.86
NDI4	22535WAB3	CREDIT AGRICOLE LONDON	144A 01/27 4.125	4.125 01/10/2027	
			575,000.00	590,737.75	564,862.75
			575,000.00	590,737.75	564,862.75
NDYB	22537GAE0	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2024 1A C 144A	6.710 07/17/2034		
			2,370,000.00	2,369,460.83	2,427,206.59
			2,370,000.00	2,369,460.83	2,427,206.59
NDI4	225401AC2	UBS GROUP AG	SR UNSECURED 144A 01/28 4.282	4.282 01/09/2028	
			1,675,000.00	1,675,000.00	1,637,731.25
			1,675,000.00	1,675,000.00	1,637,731.25
NDI4	225401AF5	UBS GROUP AG	SR UNSECURED 144A 01/29 VAR	1.000 01/12/2029	
			5,425,000.00	4,899,046.25	5,223,841.00
			5,425,000.00	4,899,046.25	5,223,841.00

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NDI4	225401AP3	UBS GROUP AG	SR UNSECURED 144A 04/31 VAR	1.000 04/01/2031	
			2,325,000.00	2,325,000.00	2,196,846.00
			2,325,000.00	2,325,000.00	2,196,846.00
NDI4	225401AT5	UBS GROUP AG	SR UNSECURED 144A 02/27 VAR	1.000 02/02/2027	
			320,000.00	275,574.40	307,497.60
			320,000.00	275,574.40	307,497.60
NDI4	225401AU2	UBS GROUP AG	SR UNSECURED 144A 05/32 VAR	1.000 05/14/2032	
			1,130,000.00	1,130,000.00	982,851.40
			1,130,000.00	1,130,000.00	982,851.40
NDI4	225401BB3	UBS GROUP AG	SR UNSECURED 144A 11/33 VAR	1.000 11/15/2033	
			1,050,000.00	1,050,000.00	1,268,127.00
			1,050,000.00	1,050,000.00	1,268,127.00
NDI4	22541LAE3	CREDIT SUISSE USA LLC	COMPANY GUAR 07/32 7.125	7.125 07/15/2032	
			114,000.00	130,856.02	126,277.80
			114,000.00	130,856.02	126,277.80
NDH2	22550L2M2	UBS AG STAMFORD CT	SR UNSECURED 02/28 7.5	7.500 02/15/2028	
			3,000,000.00	2,993,130.00	3,212,730.00
			3,000,000.00	2,993,130.00	3,212,730.00
NDYB	227927AB6	CROSSROADS ASSET TRUST	XROAD 2024 A A2 144A	5.900 08/20/2030	
			2,357,368.21	2,357,229.83	2,386,105.71
			2,357,368.21	2,357,229.83	2,386,105.71
NDI4	23291KAK1	DH EUROPE FINANCE II	COMPANY GUAR 11/49 3.4	3.400 11/15/2049	
			25,000.00	20,927.75	17,686.75
			25,000.00	20,927.75	17,686.75
NDH4	23338VAD8	DTE ELECTRIC CO	GENL REF MOR 07/44 4.3	4.300 07/01/2044	
			1,540,000.00	1,537,674.60	1,297,342.20
			1,540,000.00	1,537,674.60	1,297,342.20
NDAF	24422EXP9	JOHN DEERE CAPITAL CORP	SR UNSECURED 04/34 5.1	5.100 04/11/2034	
			2,050,000.00	2,048,729.00	2,046,474.00
			2,050,000.00	2,048,729.00	2,046,474.00
NDAF	24422EXU8	JOHN DEERE CAPITAL CORP	SR UNSECURED 06/34 5.05	5.050 06/12/2034	
			3,950,000.00	3,934,398.70	3,932,659.50
			3,950,000.00	3,934,398.70	3,932,659.50
NDH2	250847EK2	DTE ELECTRIC CO	GENL REF MOR 06/42 3.95	3.950 06/15/2042	
			2,000,000.00	1,959,220.00	1,595,340.00
			2,000,000.00	1,959,220.00	1,595,340.00

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NDAF	254687EB8	WALT DISNEY COMPANY/THE COMPANY GUAR 12/35 6.4 4,448,000.00	6.400	12/15/2035 6,163,394.42	4,884,170.88
		4,448,000.00		6,163,394.42	4,884,170.88
NDI4	254687EX0	WALT DISNEY COMPANY/THE COMPANY GUAR 10/45 4.95 675,000.00	4.950	10/15/2045 893,976.75	617,017.50
		675,000.00		893,976.75	617,017.50
NDH4	254687FZ4	WALT DISNEY COMPANY/THE COMPANY GUAR 01/51 3.6 2,180,000.00	3.600	01/13/2051 2,292,110.18	1,602,212.80
		2,180,000.00		2,292,110.18	1,602,212.80
NDAF	263901AA8	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 08/38 6.35 1,190,000.00	6.350	08/15/2038 1,669,415.30	1,276,870.00
		1,190,000.00		1,669,415.30	1,276,870.00
NDH4	263901AB6	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 04/39 6.45 790,000.00	6.450	04/01/2039 787,693.20	852,931.40
		790,000.00		787,693.20	852,931.40
NDH4	26442CAB0	DUKE ENERGY CAROLINAS 1ST REF MORT 01/38 6 465,000.00	6.000	01/15/2038 612,460.80	483,176.85
		465,000.00		612,460.80	483,176.85
NDAF	26442CAH7	DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40 5.3 5,682,000.00	5.300	02/15/2040 7,144,262.70	5,558,757.42
		5,682,000.00		7,144,262.70	5,558,757.42
NDAF	26442CAM6	DUKE ENERGY CAROLINAS 1ST MORTGAGE 12/41 4.25 3,820,000.00	4.250	12/15/2041 4,162,888.67	3,237,526.40
		2,630,000.00		2,974,899.77	2,228,977.60
NDH4	26442CAM6	1,190,000.00		1,187,988.90	1,008,548.80
NDAF	26443TAB2	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 10/49 3.25 605,000.00	3.250	10/01/2049 428,575.95	405,942.90
		605,000.00		428,575.95	405,942.90
NDAF	26443TAC0	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 04/50 2.75 2,930,000.00	2.750	04/01/2050 2,894,722.39	1,769,690.70
		1,755,000.00		1,721,167.64	1,060,002.45
NDH4	26443TAC0	1,175,000.00		1,173,554.75	709,688.25
NDAF	26443TAD8	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 04/53 5.4 1,460,000.00	5.400	04/01/2053 1,415,537.77	1,382,926.60
		1,460,000.00		1,415,537.77	1,382,926.60
		DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4 4,360,000.00	3.400	10/01/2046 3,726,487.20	3,088,100.80

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NDAF	26444HAA9	3,415,000.00		2,786,798.10	2,418,776.20
NDH4	26444HAA9	945,000.00		939,689.10	669,324.60
	DUKE ENERGY PROG SC STOR	SR SECURED 03/46 5.404	5.404	03/01/2046	
		3,420,000.00		3,419,981.19	3,410,287.20
NDYB	26445CAA9	3,420,000.00		3,419,981.19	3,410,287.20
	ENI SPA	SR UNSECURED 144A 05/54 5.95	5.950	05/15/2054	
		815,000.00		805,448.20	782,465.20
NDH4	26874RAP3	815,000.00		805,448.20	782,465.20
	EMERSON ELECTRIC CO	SR UNSECURED 12/51 2.8	2.800	12/21/2051	
		665,000.00		663,523.70	410,757.20
NDH4	291011BS2	665,000.00		663,523.70	410,757.20
	ENTERGY LOUISIANA LLC	COLLATERAL T 04/50 4.2	4.200	04/01/2050	
		1,900,000.00		1,886,567.00	1,498,112.00
NDH2	29364WBC1	1,900,000.00		1,886,567.00	1,498,112.00
	ENTERGY TEXAS INC	1ST MORTGAGE 09/49 3.55	3.550	09/30/2049	
		2,355,000.00		2,306,364.80	1,656,012.45
NDAF	29365TAJ3	2,355,000.00		2,306,364.80	1,656,012.45
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/51 2.65	2.650	06/15/2051	
		2,800,000.00		2,788,940.00	1,651,244.00
NDH2	29366MAB4	2,800,000.00		2,788,940.00	1,651,244.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 09/40 6.45	6.450	09/01/2040	
		3,615,000.00		4,226,658.00	3,890,679.90
NDI4	29379VAQ6	3,615,000.00		4,226,658.00	3,890,679.90
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/41 5.95	5.950	02/01/2041	
		2,822,000.00		3,346,572.22	2,898,222.22
NDAF	29379VAT0	2,822,000.00		3,346,572.22	2,898,222.22
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/42 5.7	5.700	02/15/2042	
		4,000,000.00		4,471,800.00	3,995,120.00
NDH2	29379VAV5	4,000,000.00		4,471,800.00	3,995,120.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 08/42 4.85	4.850	08/15/2042	
		326,000.00		360,318.02	294,293.24
NDI4	29379VAW3	326,000.00		360,318.02	294,293.24
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/43 4.45	4.450	02/15/2043	
		6,561,000.00		6,481,524.25	5,592,399.57
NDH2	29379VAY9	6,561,000.00		6,481,524.25	5,592,399.57
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/45 5.1	5.100	02/15/2045	
		2,325,000.00		2,245,785.08	2,141,673.75

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	29379VBC6	2,000,000.00		1,914,620.00	1,842,300.00
NDI4	29379VBC6	325,000.00		331,165.08	299,373.75
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 10/54 4.95	4.950	10/15/2054	
		1,800,000.00		1,770,408.00	1,572,228.00
NDH2	29379VBF9	900,000.00		885,204.00	786,114.00
NDH4	29379VBF9	900,000.00		885,204.00	786,114.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 05/46 4.9	4.900	05/15/2046	
		935,000.00		994,389.36	831,448.75
NDH4	29379VBJ1	935,000.00		994,389.36	831,448.75
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/55 5.55	5.550	02/16/2055	
		6,525,000.00		6,497,525.85	6,276,854.25
NDAF	29379VCH4	6,525,000.00		6,497,525.85	6,276,854.25
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 03/35 5.75	5.750	03/01/2035	
		1,196,000.00		1,111,233.44	1,214,777.20
NDI4	293791AT6	1,196,000.00		1,111,233.44	1,214,777.20
	EQUINOR ASA	COMPANY GUAR 04/40 3.625	3.625	04/06/2040	
		3,905,000.00		3,868,761.60	3,154,966.65
NDH4	29446MAG7	3,905,000.00		3,868,761.60	3,154,966.65
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 04/50 3.45	3.450	04/15/2050	
		3,595,000.00		3,705,753.63	2,484,073.10
NDAF	30036FAA9	3,595,000.00		3,705,753.63	2,484,073.10
	EXXON MOBIL CORPORATION	SR UNSECURED 03/40 4.227	4.227	03/19/2040	
		4,030,000.00		4,084,084.45	3,533,544.30
NDH4	30231GBF8	4,030,000.00		4,084,084.45	3,533,544.30
	EXXON MOBIL CORPORATION	SR UNSECURED 04/51 3.452	3.452	04/15/2051	
		995,000.00		995,000.00	697,485.05
NDH4	30231GBM3	995,000.00		995,000.00	697,485.05
	META PLATFORMS INC	SR UNSECURED 08/52 4.45	4.450	08/15/2052	
		4,970,000.00		4,731,760.76	4,188,666.30
NDAF	30303M8J4	4,640,000.00		4,437,981.56	3,910,545.60
NDH4	30303M8J4	330,000.00		293,779.20	278,120.70
	META PLATFORMS INC	SR UNSECURED 08/54 5.4	5.400	08/15/2054	
		7,695,000.00		7,668,548.67	7,451,607.15
NDAF	30303M8V7	6,660,000.00		6,637,678.32	6,449,344.20
NDH4	30303M8V7	1,035,000.00		1,030,870.35	1,002,262.95
	META PLATFORMS INC	SR UNSECURED 08/64 5.55	5.550	08/15/2064	
		7,000,000.00		6,969,760.00	6,823,810.00
NDAF	30303M8W5	5,880,000.00		5,854,598.40	5,732,000.40

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	30303M8W5	1,120,000.00		1,115,161.60	1,091,809.60
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/38 5.95	5.950	02/01/2038	
		2,500,000.00		2,959,236.21	2,616,050.00
NDH4	341081FA0	2,500,000.00		2,959,236.21	2,616,050.00
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/42 4.125	4.125	02/01/2042	
		4,650,000.00		4,912,542.00	3,876,798.00
NDH2	341081FF9	3,750,000.00		3,781,575.00	3,126,450.00
NDI4	341081FF9	900,000.00		1,130,967.00	750,348.00
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/34 5.3	5.300	06/15/2034	
		4,190,000.00		4,175,712.10	4,201,899.60
NDAF	341081GU5	4,190,000.00		4,175,712.10	4,201,899.60
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 06/38 6.4	6.400	06/15/2038	
		790,000.00		1,078,057.70	850,529.80
NDH4	341099CL1	790,000.00		1,078,057.70	850,529.80
	FORD CREDIT AUTO OWNER TRUST/F FORDR 2024 1 A 144A		1.000	08/15/2036	
		4,525,000.00		4,523,557.88	4,532,387.97
NDI4	34533BAA8	4,525,000.00		4,523,557.88	4,532,387.97
	FRED HUTCH CNCR CTR	SR UNSECURED 01/52 4.966	4.966	01/01/2052	
		1,965,000.00		1,965,000.00	1,801,629.90
NDI4	35561RAA5	1,965,000.00		1,965,000.00	1,801,629.90
	GALAXY PIPELINE ASSETS	SR SECURED 144A 03/36 2.625	2.625	03/31/2036	
		280,000.00		280,000.00	227,948.00
NDI4	36321PAB6	280,000.00		280,000.00	227,948.00
	GALAXY PIPELINE ASSETS	SR SECURED 144A 09/40 2.94	2.940	09/30/2040	
		3,958,856.00		3,958,856.00	3,127,456.65
NDI4	36321PAE0	3,958,856.00		3,958,856.00	3,127,456.65
	GENERAL DYNAMICS CORP	COMPANY GUAR 04/40 4.25	4.250	04/01/2040	
		680,000.00		751,545.23	593,470.00
NDH4	369550BH0	680,000.00		751,545.23	593,470.00
	GENERAL DYNAMICS CORP	COMPANY GUAR 06/41 2.85	2.850	06/01/2041	
		1,175,000.00		1,197,524.75	837,763.25
NDI4	369550BQ0	1,175,000.00		1,197,524.75	837,763.25
	GEORGIA POWER CO	SR UNSECURED 03/42 4.3	4.300	03/15/2042	
		3,098,000.00		3,012,296.16	2,634,291.36
NDH4	373334JW2	3,098,000.00		3,012,296.16	2,634,291.36
	GEORGIA POWER CO	SR UNSECURED 03/34 5.25	5.250	03/15/2034	
		2,980,000.00		2,970,434.20	2,956,815.60

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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(HELD AT END OF YEAR)

PAGE: 44
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	373334KW0	2,980,000.00		2,970,434.20	2,956,815.60
	GLAXOSMITHKLINE CAP INC	COMPANY GUAR 05/38 6.375	6.375	05/15/2038	
		545,000.00		627,603.81	590,703.70
NDH4	377372AE7	545,000.00		627,603.81	590,703.70
	GLS AUTO SELECT RECEIVABLES TR GSAR 2024 3A C 144A		5.920	08/15/2030	
		1,000,000.00		999,909.10	1,008,689.60
NDYB	37989EAG1	1,000,000.00		999,909.10	1,008,689.60
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/38 VAR	1.000	10/31/2038	
		885,000.00		865,443.56	749,426.85
NDH2	38148YAA6	100,000.00		100,000.00	84,681.00
NDH4	38148YAA6	785,000.00		765,443.56	664,745.85
	GREAT WEST LIFECO FIN 18	COMPANY GUAR 144A 05/48 4.581	4.581	05/17/2048	
		1,025,000.00		1,025,000.00	858,089.00
NDI4	39138QAC9	1,025,000.00		1,025,000.00	858,089.00
	GREAT WEST LIFECO FINANC	COMPANY GUAR 144A 06/47 4.15	4.150	06/03/2047	
		2,175,000.00		2,157,991.50	1,719,663.75
NDH2	391382AB4	1,700,000.00		1,686,706.00	1,344,105.00
NDI4	391382AB4	475,000.00		471,285.50	375,558.75
	GREENSAIF PIPELINES BIDC	SR SECURED 144A 08/42 6.1027	6.102	08/23/2042	
		4,610,000.00		4,610,000.00	4,494,657.80
NDAF	39541EAE3	4,610,000.00		4,610,000.00	4,494,657.80
	HSBC BANK USA NA	SUBORDINATED 11/34 5.875	5.875	11/01/2034	
		1,035,000.00		1,039,098.60	1,045,629.45
NDAF	4042Q1AA5	1,035,000.00		1,039,098.60	1,045,629.45
	HSBC BANK USA NA	SUBORDINATED 08/35 5.625	5.625	08/15/2035	
		770,000.00		761,776.40	767,312.70
NDAF	4042Q1AB3	770,000.00		761,776.40	767,312.70
	HSBC BANK USA NA	SUBORDINATED 01/39 7	7.000	01/15/2039	
		15,045,000.00		18,923,595.41	16,682,196.90
NDAF	4042Q1AD9	15,045,000.00		18,923,595.41	16,682,196.90
	HSBC HOLDINGS PLC	SR UNSECURED 06/29 VAR	1.000	06/19/2029	
		1,500,000.00		1,500,000.00	1,469,565.00
NDH2	404280BT5	1,500,000.00		1,500,000.00	1,469,565.00
	HSBC HOLDINGS PLC	SR UNSECURED 03/30 4.95	4.950	03/31/2030	
		675,000.00		674,156.25	668,223.00
NDI4	404280CF4	675,000.00		674,156.25	668,223.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		HSBC HOLDINGS PLC	SR UNSECURED 08/31 VAR	1.000 08/18/2031	
		220,000.00		220,000.00	187,268.40
NDI4	404280CK3	220,000.00		220,000.00	187,268.40
		HSBC HOLDINGS PLC	SR UNSECURED 08/33 VAR	1.000 08/11/2033	
		201,000.00		201,000.00	198,923.67
NDI4	404280DH9	201,000.00		201,000.00	198,923.67
		HSBC HOLDINGS PLC	SR UNSECURED 11/28 VAR	1.000 11/03/2028	
		4,100,000.00		4,100,000.00	4,345,426.00
NDH2	404280DR7	4,100,000.00		4,100,000.00	4,345,426.00
		HSBC HOLDINGS PLC	SR UNSECURED 03/35 VAR	1.000 03/04/2035	
		6,200,000.00		6,200,000.00	6,242,966.00
NDH2	404280EE5	6,200,000.00		6,200,000.00	6,242,966.00
		HARTFORD HEALTHCARE CORP	SR SECURED 04/44 5.746	5.746 04/01/2044	
		4,400,000.00		4,399,956.00	4,197,820.00
NDH2	41652PAB5	4,400,000.00		4,399,956.00	4,197,820.00
		HEALTH CARE SERVICE CORP	SR UNSECURED 144A 06/50 3.2	3.200 06/01/2050	
		10,105,000.00		9,269,029.65	6,461,743.30
NDAF	42218SAH1	10,105,000.00		9,269,029.65	6,461,743.30
		HEALTH CARE SERVICE CORP	SR UNSECURED 144A 06/54 5.875	5.875 06/15/2054	
		3,260,000.00		3,249,926.60	3,155,647.40
NDAF	42218SAM0	3,260,000.00		3,249,926.60	3,155,647.40
		HILTON GRAND VACATIONS TRUST	HGVT 2024 2A B 144A	5.650 03/25/2038	
		3,753,713.81		3,753,410.36	3,774,170.42
NDYB	43283JAB2	3,753,713.81		3,753,410.36	3,774,170.42
		HOME DEPOT INC	SR UNSECURED 04/43 4.2	4.200 04/01/2043	
		885,000.00		881,265.30	748,444.50
NDH4	437076BA9	885,000.00		881,265.30	748,444.50
		HOME DEPOT INC	SR UNSECURED 03/45 4.4	4.400 03/15/2045	
		4,625,000.00		5,193,108.86	3,950,166.25
NDAF	437076BF8	2,600,000.00		3,148,296.86	2,220,634.00
NDH2	437076BF8	1,000,000.00		984,470.00	854,090.00
NDI4	437076BF8	1,025,000.00		1,060,342.00	875,442.25
		HOME DEPOT INC	SR UNSECURED 12/48 4.5	4.500 12/06/2048	
		100,000.00		98,302.00	85,420.00
NDH2	437076BX9	100,000.00		98,302.00	85,420.00
		HOME DEPOT INC	SR UNSECURED 12/49 3.125	3.125 12/15/2049	
		1,205,000.00		832,703.20	806,675.20

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	437076BZ4	1,205,000.00		832,703.20	806,675.20
	HOME DEPOT INC	SR UNSECURED 04/40 3.3	3.300	04/15/2040	
		1,565,000.00		1,551,134.10	1,219,275.85
NDH4	437076CC4	1,565,000.00		1,551,134.10	1,219,275.85
	HOME DEPOT INC	SR UNSECURED 06/34 4.95	4.950	06/25/2034	
		2,430,000.00		2,406,793.50	2,397,170.70
NDAF	437076DE9	2,430,000.00		2,406,793.50	2,397,170.70
	HOME DEPOT INC	SR UNSECURED 06/54 5.3	5.300	06/25/2054	
		1,820,000.00		1,793,198.30	1,743,450.80
NDAF	437076DF6	1,390,000.00		1,368,246.50	1,331,536.60
NDH4	437076DF6	430,000.00		424,951.80	411,914.20
	IBM INTERNAT CAPITAL	COMPANY GUAR 02/44 5.25	5.250	02/05/2044	
		3,405,000.00		3,391,243.80	3,223,070.85
NDAF	449276AF1	3,405,000.00		3,391,243.80	3,223,070.85
	INDIANAPOLIS PWR + LIGHT	1ST MORTGAGE 144A 04/54 5.7	5.700	04/01/2054	
		2,140,000.00		2,136,750.90	2,101,308.80
NDAF	455434BW9	2,140,000.00		2,136,750.90	2,101,308.80
	ING GROEP NV	SR UNSECURED 03/30 VAR	1.000	03/19/2030	
		6,400,000.00		6,400,000.00	6,425,472.00
NDH2	456837BL6	6,400,000.00		6,400,000.00	6,425,472.00
	INOVA HEALTH SYSTEMS FOU	UNSECURED 05/52 4.068	4.068	05/15/2052	
		825,000.00		825,000.00	655,413.00
NDI4	45791GAA0	825,000.00		825,000.00	655,413.00
	INTEL CORP	SR UNSECURED 12/47 3.734	3.734	12/08/2047	
		8,412,000.00		6,354,027.69	5,547,714.00
NDAF	458140BG4	7,322,000.00		5,264,749.59	4,828,859.00
NDI4	458140BG4	1,090,000.00		1,089,278.10	718,855.00
	IBM CORP	SR UNSECURED 11/39 5.6	5.600	11/30/2039	
		1,035,000.00		1,271,664.88	1,037,090.70
NDAF	459200GS4	1,035,000.00		1,271,664.88	1,037,090.70
	IBM CORP	SR UNSECURED 05/39 4.15	4.150	05/15/2039	
		4,900,000.00		4,335,611.15	4,215,568.00
NDAF	459200KB6	4,900,000.00		4,335,611.15	4,215,568.00
	IBM CORP	SR UNSECURED 02/52 3.43	3.430	02/09/2052	
		1,175,000.00		1,174,776.75	801,232.50
NDI4	459200KP5	1,175,000.00		1,174,776.75	801,232.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 47
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
NDAF NDI4	46625HHF0	JPMORGAN CHASE + CO	SR UNSECURED 05/38 6.4	6.400 05/15/2038	
			5,607,000.00	7,117,848.80	6,119,872.29
			4,207,000.00	5,641,740.40	4,591,814.29
			1,400,000.00	1,476,108.40	1,528,058.00
NDH4 NDI4	46625HJB7	JPMORGAN CHASE + CO	SR UNSECURED 07/41 5.6	5.600 07/15/2041	
			2,025,000.00	2,164,990.16	2,044,359.00
			1,375,000.00	1,393,531.16	1,388,145.00
			650,000.00	771,459.00	656,214.00
NDI4	46625HNJ5	JPMORGAN CHASE + CO	SUBORDINATED 10/27 4.25	4.250 10/01/2027	
			275,000.00	293,473.01	272,973.25
			275,000.00	293,473.01	272,973.25
NDH2 NDI4	46647PAJ5	JPMORGAN CHASE + CO	SR UNSECURED 07/38 VAR	1.000 07/24/2038	
			5,850,000.00	5,877,283.50	4,991,161.50
			3,900,000.00	3,900,000.00	3,327,441.00
			1,950,000.00	1,977,283.50	1,663,720.50
NDH4	46647PAK2	JPMORGAN CHASE + CO	SR UNSECURED 07/48 VAR	1.000 07/24/2048	
			2,425,000.00	2,405,165.33	1,912,985.50
			2,425,000.00	2,405,165.33	1,912,985.50
NDI4	46647PBJ4	JPMORGAN CHASE + CO	SR UNSECURED 03/31 VAR	1.000 03/24/2031	
			400,000.00	440,444.00	389,752.00
			400,000.00	440,444.00	389,752.00
NDI4	46647PBL9	JPMORGAN CHASE + CO	SR UNSECURED 04/31 VAR	1.000 04/22/2031	
			150,000.00	150,783.00	132,144.00
			150,000.00	150,783.00	132,144.00
NDI4	46647PBP0	JPMORGAN CHASE + CO	SUBORDINATED 05/31 VAR	1.000 05/13/2031	
			7,150,000.00	6,198,832.80	6,395,746.50
			7,150,000.00	6,198,832.80	6,395,746.50
NDAF	46647PBU9	JPMORGAN CHASE + CO	SR UNSECURED 11/31 VAR	1.000 11/19/2031	
			2,811,000.00	2,818,702.14	2,335,688.01
			2,811,000.00	2,818,702.14	2,335,688.01
NDAF	46647PBV7	JPMORGAN CHASE + CO	SR UNSECURED 11/41 VAR	1.000 11/19/2041	
			8,130,000.00	5,846,549.89	5,492,628.00
			8,130,000.00	5,846,549.89	5,492,628.00
NDH2	46647PDR4	JPMORGAN CHASE + CO	SR UNSECURED 06/34 VAR	1.000 06/01/2034	
			2,300,000.00	2,307,337.00	2,298,390.00
			2,300,000.00	2,307,337.00	2,298,390.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JPMORGAN CHASE + CO	SR UNSECURED 01/35 VAR	1.000	01/23/2035	
		16,910,000.00		16,892,350.35	16,802,621.50
NDH2	46647PEC6	15,000,000.00		15,000,000.00	14,904,750.00
NDH4	46647PEC6	1,910,000.00		1,892,350.35	1,897,871.50
	JPMORGAN CHASE + CO	SR UNSECURED 10/35 VAR	1.000	10/22/2035	
		8,430,000.00		8,415,051.00	8,122,473.60
NDAF	46647PER3	3,480,000.00		3,480,000.00	3,353,049.60
NDI4	46647PER3	4,950,000.00		4,935,051.00	4,769,424.00
	KKR GROUP FINANCE CO VII	COMPANY GUAR 144A 02/50 3.625	3.625	02/25/2050	
		1,600,000.00		1,591,584.00	1,122,000.00
NDH2	48252DAA3	1,600,000.00		1,591,584.00	1,122,000.00
	KKR GROUP FINAN CO VIII	COMPANY GUAR 144A 08/50 3.5	3.500	08/25/2050	
		3,000,000.00		2,973,000.00	2,067,750.00
NDH2	48252MAA3	3,000,000.00		2,973,000.00	2,067,750.00
	KAISER FOUNDATION HOSPIT	COMPANY GUAR 11/49 3.266	3.266	11/01/2049	
		2,350,000.00		1,900,257.00	1,629,513.50
NDI4	48305QAE3	2,350,000.00		1,900,257.00	1,629,513.50
	LSEG US FIN CORP	COMPANY GUAR 144A 03/34 5.297	5.297	03/28/2034	
		2,180,000.00		2,180,000.00	2,170,647.80
NDAF	50222CAB6	2,180,000.00		2,180,000.00	2,170,647.80
	ELI LILLY + CO	SR UNSECURED 02/54 5	5.000	02/09/2054	
		580,000.00		576,699.80	533,025.80
NDH4	532457CM8	580,000.00		576,699.80	533,025.80
	ELI LILLY + CO	SR UNSECURED 08/54 5.05	5.050	08/14/2054	
		3,315,000.00		3,298,756.50	3,070,717.65
NDAF	532457CS5	3,315,000.00		3,298,756.50	3,070,717.65
	ELI LILLY + CO	SR UNSECURED 08/64 5.2	5.200	08/14/2064	
		1,665,000.00		1,664,433.90	1,550,164.95
NDAF	532457CT3	1,665,000.00		1,664,433.90	1,550,164.95
	LLOYDS BANKING GROUP PLC	SR UNSECURED 08/33 VAR	1.000	08/11/2033	
		3,500,000.00		3,500,000.00	3,362,800.00
NDH2	53944YAU7	3,500,000.00		3,500,000.00	3,362,800.00
	LOCKHEED MARTIN CORP	SR UNSECURED 12/42 4.07	4.070	12/15/2042	
		2,477,000.00		2,325,212.81	2,064,356.57
NDH4	539830BB4	2,477,000.00		2,325,212.81	2,064,356.57
	LOCKHEED MARTIN CORP	SR UNSECURED 09/52 4.09	4.090	09/15/2052	
		1,662,000.00		1,656,603.65	1,314,642.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
COMPOSITE

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 49
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	539830BN8	1,662,000.00		1,656,603.65	1,314,642.00
	MAPS LTD	MAPSL 2018 1A A 144A	4.212	05/15/2043	
		369,424.11		369,410.92	367,028.76
NDH2	56564RAA8	369,424.11		369,410.92	367,028.76
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/48 4.2	4.200	03/01/2048	
		1,520,000.00		1,513,828.80	1,231,336.80
NDH4	571748BD3	1,520,000.00		1,513,828.80	1,231,336.80
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/39 4.75	4.750	03/15/2039	
		1,050,000.00		1,049,065.50	972,027.00
NDI4	571748BH4	1,050,000.00		1,049,065.50	972,027.00
	MARSH + MCLENNAN COS INC	SR UNSECURED 11/44 5.35	5.350	11/15/2044	
		4,300,000.00		4,299,398.00	4,171,817.00
NDH2	571748CE0	4,300,000.00		4,299,398.00	4,171,817.00
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 04/77 4.9	4.900	04/01/2077	
		2,100,000.00		2,530,290.00	1,695,813.00
NDAF	575767AL2	2,100,000.00		2,530,290.00	1,695,813.00
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 10/70 3.729	3.729	10/15/2070	
		1,311,000.00		1,234,398.27	846,355.38
NDH2	575767AN8	1,311,000.00		1,234,398.27	846,355.38
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 04/50 3.375	3.375	04/15/2050	
		905,000.00		901,271.40	604,150.85
NDH4	575767AQ1	905,000.00		901,271.40	604,150.85
	MCLAREN HEALTH CARE CORP	SECURED 05/48 4.386	4.386	05/15/2048	
		935,000.00		935,000.00	785,530.90
NDI4	581760AV7	935,000.00		935,000.00	785,530.90
	MERCK + CO INC	SR UNSECURED 05/43 4.15	4.150	05/18/2043	
		350,000.00		348,929.00	293,083.00
NDH4	58933YAJ4	350,000.00		348,929.00	293,083.00
	MERCK + CO INC	SR UNSECURED 02/45 3.7	3.700	02/10/2045	
		1,860,000.00		1,381,347.60	1,440,421.20
NDAF	58933YAT2	1,860,000.00		1,381,347.60	1,440,421.20
	MERCK + CO INC	SR UNSECURED 12/51 2.75	2.750	12/10/2051	
		2,030,000.00		1,301,130.80	1,230,281.50
NDAF	58933YBF1	2,030,000.00		1,301,130.80	1,230,281.50
	MERCK + CO INC	SR UNSECURED 12/61 2.9	2.900	12/10/2061	
		930,000.00		927,377.40	533,345.70
NDH4	58933YBG9	930,000.00		927,377.40	533,345.70

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008						
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PAGE: 50 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDAF	58933YBN4	MERCK + CO INC	SR UNSECURED 05/63 5.15	5.150 05/17/2063		
			930,000.00	922,581.02	849,713.10	
			930,000.00	922,581.02	849,713.10	
NDAF	59023VAA8	BANK OF AMERICA CORP	SUBORDINATED 05/38 7.75	7.750 05/14/2038		
			4,515,000.00	6,282,480.78	5,274,106.95	
			4,515,000.00	6,282,480.78	5,274,106.95	
NDH4	59156RAY4	METLIFE INC	SR UNSECURED 02/41 5.875	5.875 02/06/2041		
			1,345,000.00	1,532,546.80	1,372,787.70	
			1,345,000.00	1,532,546.80	1,372,787.70	
NDI4	59156RBD9	METLIFE INC	SR UNSECURED 08/42 4.125	4.125 08/13/2042		
			1,150,000.00	1,139,376.50	954,086.00	
			1,150,000.00	1,139,376.50	954,086.00	
NDI4	59156RBG2	METLIFE INC	SR UNSECURED 11/43 4.875	4.875 11/13/2043		
			900,000.00	1,010,665.50	817,110.00	
			900,000.00	1,010,665.50	817,110.00	
NDH4	594918BS2	MICROSOFT CORP	SR UNSECURED 08/36 3.45	3.450 08/08/2036		
			1,780,000.00	1,773,111.40	1,552,071.00	
			1,780,000.00	1,773,111.40	1,552,071.00	
NDH2	59562EAH8	MIDAMERICAN ENERGY CO	1ST MORTGAGE 10/36 5.8	5.800 10/15/2036		
			4,350,000.00	5,373,990.00	4,493,463.00	
			4,350,000.00	5,373,990.00	4,493,463.00	
NDAF	59562VAM9	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 04/36 6.125	6.125 04/01/2036		
			10,844,000.00	12,522,387.27	11,403,333.52	
			5,100,000.00	6,866,079.00	5,363,058.00	
NDH2	59562VAM9		5,744,000.00	5,656,308.27	6,040,275.52	
NDI4	59562VAP2	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/37 5.95	5.950 05/15/2037		
			5,525,000.00	5,854,231.50	5,713,844.50	
			5,525,000.00	5,854,231.50	5,713,844.50	
NDAF	59562VBD8	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 11/43 5.15	5.150 11/15/2043		
			2,320,000.00	2,855,084.80	2,201,656.80	
			2,320,000.00	2,855,084.80	2,201,656.80	
NDAF	595620AL9	MIDAMERICAN ENERGY CO	1ST MORTGAGE 09/43 4.8	4.800 09/15/2043		
			1,900,000.00	2,381,726.00	1,705,972.00	
			1,900,000.00	2,381,726.00	1,705,972.00	
NDI4	595620AU9	MIDAMERICAN ENERGY CO	1ST MORTGAGE 07/49 4.25	4.250 07/15/2049		
			25,000.00	24,847.50	20,263.50	
			25,000.00	24,847.50	20,263.50	

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 51
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	595620AY1	MIDAMERICAN ENERGY CO	1ST MORTGAGE 09/54 5.85	5.850 09/15/2054	
			2,755,000.00	2,783,513.53	2,799,934.05
			2,755,000.00	2,783,513.53	2,799,934.05
NDH4	61744YAL2	MORGAN STANLEY	SR UNSECURED 07/38 VAR	1.000 07/22/2038	
			4,425,000.00	4,425,000.00	3,763,595.25
			1,555,000.00	1,555,000.00	1,322,574.15
NDI4	61744YAL2		2,870,000.00	2,870,000.00	2,441,021.10
NDI4	61744YAR9	MORGAN STANLEY	SR UNSECURED 04/39 VAR	1.000 04/22/2039	
			1,150,000.00	1,150,000.00	1,029,422.50
			1,150,000.00	1,150,000.00	1,029,422.50
NDI4	6174468G7	MORGAN STANLEY	SR UNSECURED 01/30 VAR	1.000 01/23/2030	
			275,000.00	281,619.07	267,646.50
			275,000.00	281,619.07	267,646.50
NDH2	6174468Y8	MORGAN STANLEY	SR UNSECURED 01/52 VAR	1.000 01/25/2052	
			9,000,000.00	9,000,000.00	5,496,480.00
			9,000,000.00	9,000,000.00	5,496,480.00
NDH4	61747YDY8	MORGAN STANLEY	SR UNSECURED 01/45 4.3	4.300 01/27/2045	
			565,000.00	534,488.68	465,712.55
			565,000.00	534,488.68	465,712.55
NDI4	61747YEU5	MORGAN STANLEY	SR UNSECURED 07/33 VAR	1.000 07/20/2033	
			30,000.00	28,155.90	29,064.00
			30,000.00	28,155.90	29,064.00
NDAF	61747YFE0	MORGAN STANLEY	SR UNSECURED 04/34 VAR	1.000 04/21/2034	
			9,150,000.00	9,150,000.00	9,010,005.00
			3,590,000.00	3,590,000.00	3,535,073.00
NDI4	61747YFE0		5,560,000.00	5,560,000.00	5,474,932.00
NDAF	61747YFL4	MORGAN STANLEY	SR UNSECURED 01/35 VAR	1.000 01/18/2035	
			24,250,000.00	24,257,791.75	24,114,442.50
			8,300,000.00	8,304,286.25	8,253,603.00
NDH2	61747YFL4		15,000,000.00	15,000,000.00	14,916,150.00
NDI4	61747YFL4		950,000.00	953,505.50	944,689.50
NDH2	61747YFQ3	MORGAN STANLEY	SR UNSECURED 04/30 VAR	1.000 04/18/2030	
			1,300,000.00	1,300,000.00	1,323,348.00
			1,300,000.00	1,300,000.00	1,323,348.00
NDH2	61747YFR1	MORGAN STANLEY	SR UNSECURED 04/35 VAR	1.000 04/19/2035	
			6,170,000.00	6,172,121.82	6,287,476.80
			5,500,000.00	5,500,000.00	5,604,720.00
NDH4	61747YFR1		670,000.00	672,121.82	682,756.80

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF NDI4	61747YFV2	MORGAN STANLEY	SR UNSECURED 11/55 VAR	1.000 11/19/2055	
			10,115,000.00	10,115,000.00	9,748,027.80
			5,740,000.00	5,740,000.00	5,531,752.80
NDI4	61747YFV2		4,375,000.00	4,375,000.00	4,216,275.00
		MORGAN STANLEY	SR UNSECURED 07/42 6.375	6.375 07/24/2042	
			1,725,000.00	1,823,305.44	1,863,655.50
NDH2	631005BF1		1,725,000.00	1,823,305.44	1,863,655.50
		NARRAGANSETT ELECTRIC	SR UNSECURED 144A 12/42 4.17	4.170 12/10/2042	
			3,648,000.00	3,446,265.60	2,916,794.88
NDH2	63861VAE7		3,648,000.00	3,446,265.60	2,916,794.88
		NATIONWIDE BLDG SOCIETY	144A 07/30 VAR	1.000 07/18/2030	
			1,100,000.00	1,171,753.00	1,041,128.00
NDH2	638612AM3		1,100,000.00	1,171,753.00	1,041,128.00
		NATIONWIDE FINANCIAL SER	COMPANY GUAR 144A 11/49 3.9	3.900 11/30/2049	
			2,200,000.00	2,189,176.00	1,613,744.00
NDAF	638671AK3		2,200,000.00	2,189,176.00	1,613,744.00
		NATIONWIDE MUTUAL INSURA	SUBORDINATED 144A 08/39 9.375	9.375 08/15/2039	
			1,585,000.00	2,582,456.35	2,019,559.45
NDH4	641062AL8		1,585,000.00	2,582,456.35	2,019,559.45
		NESTLE HOLDINGS INC	COMPANY GUAR 144A 09/38 3.9	3.900 09/24/2038	
			1,570,000.00	1,553,216.70	1,352,759.10
NDH2	64110LAV8		1,570,000.00	1,553,216.70	1,352,759.10
		NETFLIX INC	SR UNSECURED 144A 06/30 4.875	4.875 06/15/2030	
			1,000,000.00	1,000,000.00	995,550.00
NDH4	64952GAF5		1,000,000.00	1,000,000.00	995,550.00
		NEW YORK LIFE INSURANCE	SUBORDINATED 144A 11/39 6.75	6.750 11/15/2039	
			1,910,000.00	1,905,587.90	2,116,585.60
NDI4	64952GAT5		1,910,000.00	1,905,587.90	2,116,585.60
		NEW YORK LIFE INSURANCE	SUBORDINATED 144A 05/50 3.75	3.750 05/15/2050	
			900,000.00	894,501.00	655,326.00
NDI4	662352AB9		900,000.00	894,501.00	655,326.00
		NORTHWELL HEALTHCARE INC	SECURED 11/43 6.15	6.150 11/01/2043	
			1,150,000.00	1,411,671.00	1,182,970.50
NDH2	665501AK8		1,150,000.00	1,411,671.00	1,182,970.50
		NORTHERN NATURAL GAS CO	SR UNSECURED 144A 09/42 4.1	4.100 09/15/2042	
			3,600,000.00	3,706,668.00	2,871,576.00
NDH2	665501AK8		3,600,000.00	3,706,668.00	2,871,576.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008										PAGE: 53	
NDJC		FIXED INCOME LONG COMPOSITE								PLAN YEAR ENDING: 12/31/24	
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)											
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE						
NDI4	665501AN2	NORTHERN NATURAL GAS CO	SR UNSECURED 144A 02/54 5.625	5.625 02/01/2054							
			1,079,000.00	1,078,838.15	1,033,498.57						
			1,079,000.00	1,078,838.15	1,033,498.57						
NDI4	668131AA3	NORTHWESTERN MUTUAL LIFE	SUBORDINATED 144A 03/40 6.063	6.063 03/30/2040							
			2,500,000.00	2,518,022.43	2,559,925.00						
			2,500,000.00	2,518,022.43	2,559,925.00						
NDH2	668138AC4	NORTHWESTERN MUTUAL LIFE	SUBORDINATED 144A 09/59 3.625	3.625 09/30/2059							
			2,594,000.00	2,601,829.98	1,735,619.46						
			994,000.00	995,619.94	665,075.46						
NDH4	668138AC4		1,600,000.00	1,606,210.04	1,070,544.00						
NDH4	67021CAT4	NSTAR ELECTRIC CO	SR UNSECURED 09/52 4.95	4.950 09/15/2052							
			845,000.00	841,729.85	756,689.05						
			845,000.00	841,729.85	756,689.05						
NDAY	67578YAD8	OCTANE RECEIVABLES TRUST	OCTL 2024 2A C 144A	5.900 07/20/2032							
			1,816,000.00	1,817,135.00	1,829,966.86						
			1,816,000.00	1,817,135.00	1,829,966.86						
NDAF	68233JBV5	ONCOR ELECTRIC DELIVERY	SR SECURED 05/50 3.7	3.700 05/15/2050							
			1,420,000.00	1,415,811.00	1,036,656.80						
			1,420,000.00	1,415,811.00	1,036,656.80						
NDAF	68233JCT9	ONCOR ELECTRIC DELIVERY	SR SECURED 144A 06/54 5.55	5.550 06/15/2054							
			2,610,000.00	2,608,903.80	2,542,635.90						
			2,610,000.00	2,608,903.80	2,542,635.90						
NDD0	68245XAH2	1011778 BC / NEW RED FIN	SR SECURED 144A 01/28 3.875	3.875 01/15/2028							
			60,000.00	53,970.47	56,740.20						
			60,000.00	53,970.47	56,740.20						
NDYB	68269NAA0	ONEMAIN FINANCIAL ISSUANCE TRU OMFIT 2024 1A A 144A		5.790 05/14/2041							
			860,000.00	859,966.20	881,596.06						
			860,000.00	859,966.20	881,596.06						
NDH4	693304BG1	PECO ENERGY CO	1ST MORTGAGE 09/54 5.25	5.250 09/15/2054							
			995,000.00	992,602.05	940,901.85						
			995,000.00	992,602.05	940,901.85						
NDYB	693342AD9	PG+E WILDFIRE RECOVERY	SR SECURED 12/49 4.451	4.451 12/01/2049							
			2,000,000.00	1,808,140.00	1,737,940.00						
			2,000,000.00	1,808,140.00	1,737,940.00						
NDYB	693342AE7	PG+E WILDFIRE RECOVERY	SR SECURED 12/53 4.674	4.674 12/01/2053							
			2,830,000.00	2,734,346.00	2,512,360.80						
			2,830,000.00	2,734,346.00	2,512,360.80						

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 54
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	694476AE2	PACIFIC LIFECORP SR UNSECURED 144A 09/50 3.35 3,935,000.00	3.350	09/15/2050 3,181,475.10	2,612,721.95
		3,935,000.00		3,181,475.10	2,612,721.95
NDAF	69448FAA9	PACIFIC LIFE INSURANCE C SUBORDINATED 144A 10/67 VAR 2,820,000.00	1.000	10/24/2067 2,933,834.36	2,215,843.20
		2,820,000.00		2,933,834.36	2,215,843.20
NDH4	695114CG1	PACIFICORP 1ST MORTGAGE 10/37 6.25 1,130,000.00	6.250	10/15/2037 1,498,470.40	1,185,313.50
		1,130,000.00		1,498,470.40	1,185,313.50
NDH4	695114CJ5	PACIFICORP 1ST MORTGAGE 07/38 6.35 670,000.00	6.350	07/15/2038 667,467.71	700,538.60
		670,000.00		667,467.71	700,538.60
NDAF	695114CX4	PACIFICORP 1ST MORTGAGE 03/51 3.3 4,675,000.00	3.300	03/15/2051 4,865,733.34	3,034,776.25
		4,675,000.00		4,865,733.34	3,034,776.25
NDH2	695114DA3	PACIFICORP 1ST MORTGAGE 05/54 5.5 5,030,000.00	5.500	05/15/2054 4,724,416.80	4,700,333.80
		4,600,000.00		4,294,606.00	4,298,516.00
NDH4	695114DA3	430,000.00		429,810.80	401,817.80
NDI4	695114DE5	PACIFICORP 1ST MORTGAGE 01/55 5.8 5,860,000.00	5.800	01/15/2055 5,824,781.40	5,694,455.00
		5,860,000.00		5,824,781.40	5,694,455.00
NDI4	70450YAM5	PAYPAL HOLDINGS INC SR UNSECURED 06/52 5.05 1,675,000.00	5.050	06/01/2052 1,669,589.75	1,547,649.75
		1,675,000.00		1,669,589.75	1,547,649.75
NDAF	70450YAQ6	PAYPAL HOLDINGS INC SR UNSECURED 06/54 5.5 2,085,000.00	5.500	06/01/2054 2,049,071.19	2,036,211.00
		2,085,000.00		2,049,071.19	2,036,211.00
NDH4	713448EU8	PEPSICO INC SR UNSECURED 03/50 3.625 960,000.00	3.625	03/19/2050 954,950.40	714,412.80
		960,000.00		954,950.40	714,412.80
NDH4	716973AG7	PFIZER INVESTMENT ENTER COMPANY GUAR 05/53 5.3 13,565,000.00	5.300	05/19/2053 13,378,775.05	12,701,180.80
		750,000.00		748,882.50	702,240.00
NDI4	716973AG7	12,815,000.00		12,629,892.55	11,998,940.80
		PFIZER INC SR UNSECURED 03/39 3.9 775,000.00	3.900	03/15/2039 882,120.50	653,619.50

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	717081EU3	775,000.00		882,120.50	653,619.50
	PG+E RECOVERY FND LLC	SR SECURED 06/42 5.231	5.231	06/01/2042	
		1,730,000.00		1,729,996.19	1,715,433.40
NDYB	71710TAH1	1,730,000.00		1,729,996.19	1,715,433.40
	PG+E RECOVERY FND LLC	SR SECURED 06/51 5.529	5.529	06/01/2051	
		2,055,000.00		2,054,922.53	2,039,217.60
NDYB	71710TAJ7	2,055,000.00		2,054,922.53	2,039,217.60
	PHILIP MORRIS INTL INC	SR UNSECURED 03/42 4.5	4.500	03/20/2042	
		1,300,000.00		1,306,045.00	1,126,580.00
NDH2	718172AP4	1,300,000.00		1,306,045.00	1,126,580.00
	PHILIP MORRIS INTL INC	SR UNSECURED 08/42 3.875	3.875	08/21/2042	
		1,530,000.00		1,557,348.50	1,209,725.10
NDH4	718172AU3	1,530,000.00		1,557,348.50	1,209,725.10
	PHILIP MORRIS INTL INC	SR UNSECURED 11/44 4.25	4.250	11/10/2044	
		5,200,000.00		5,058,092.00	4,256,772.00
NDH2	718172BL2	5,200,000.00		5,058,092.00	4,256,772.00
	PHILLIPS 66	COMPANY GUAR 03/52 3.3	3.300	03/15/2052	
		2,125,000.00		2,109,338.75	1,366,778.75
NDH4	718546BA1	2,125,000.00		2,109,338.75	1,366,778.75
	POTOMAC ELECTRIC POWER	1ST MORTGAGE 11/37 6.5	6.500	11/15/2037	
		330,000.00		453,905.10	361,488.60
NDAF	737679DB3	330,000.00		453,905.10	361,488.60
	PRESBYTERIAN HEALTHC SER	UNSECURED 08/52 4.875	4.875	08/01/2052	
		1,250,000.00		1,250,000.00	1,131,287.50
NDI4	74071PAB9	1,250,000.00		1,250,000.00	1,131,287.50
	PROGRESSIVE CORP	SR UNSECURED 04/44 4.35	4.350	04/25/2044	
		425,000.00		583,622.75	361,322.25
NDI4	743315AP8	425,000.00		583,622.75	361,322.25
	PROLOGIS LP	SR UNSECURED 03/54 5.25	5.250	03/15/2054	
		1,205,000.00		1,185,450.80	1,124,084.25
NDH4	74340XCK5	295,000.00		291,648.80	275,190.75
NDI4	74340XCK5	910,000.00		893,802.00	848,893.50
	PROV ST JOSEPH HLTH OBL	UNSECURED 10/48 3.93	3.930	10/01/2048	
		1,775,000.00		1,775,000.00	1,331,551.75
NDI4	743756AE8	1,775,000.00		1,775,000.00	1,331,551.75
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/36 5.7	5.700	12/14/2036	
		225,000.00		273,154.50	230,980.50

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	74432QAQ8	225,000.00		273,154.50	230,980.50
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 06/40 6.625	6.625	06/21/2040	
		50,000.00		75,575.00	54,797.00
NDI4	74432QBN4	50,000.00		75,575.00	54,797.00
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/47 3.905	3.905	12/07/2047	
		1,175,000.00		1,065,587.86	895,514.50
NDI4	744320AY8	1,175,000.00		1,065,587.86	895,514.50
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/49 3.935	3.935	12/07/2049	
		1,159,000.00		851,432.62	873,654.20
NDI4	744320BA9	1,159,000.00		851,432.62	873,654.20
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 08/41 4.75	4.750	08/15/2041	
		1,605,000.00		1,414,775.40	1,396,831.50
NDI4	744448CE9	1,605,000.00		1,414,775.40	1,396,831.50
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/47 3.8	3.800	06/15/2047	
		895,000.00		891,348.40	663,758.85
NDH4	744448CN9	895,000.00		891,348.40	663,758.85
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 05/34 5.35	5.350	05/15/2034	
		4,700,000.00		4,688,297.00	4,705,781.00
NDH2	744448CZ2	4,700,000.00		4,688,297.00	4,705,781.00
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 05/54 5.75	5.750	05/15/2054	
		3,995,000.00		3,984,892.65	3,985,611.75
NDAF	744448DA6	3,995,000.00		3,984,892.65	3,985,611.75
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 05/48 4.05	4.050	05/01/2048	
		1,160,000.00		1,152,819.60	922,153.60
NDH4	74456QBV7	1,160,000.00		1,152,819.60	922,153.60
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 05/50 2.7	2.700	05/01/2050	
		1,535,000.00		1,528,737.20	935,904.85
NDH4	74456QCD6	1,535,000.00		1,528,737.20	935,904.85
	PUGET SOUND ENERGY INC	1ST MORTGAGE 06/48 4.223	4.223	06/15/2048	
		425,000.00		458,077.60	341,015.75
NDI4	745332CH7	425,000.00		458,077.60	341,015.75
	QATAR ENERGY	SR UNSECURED 144A 07/51 3.3	3.300	07/12/2051	
		490,000.00		500,808.60	335,272.70
NDI4	74730DAD5	490,000.00		500,808.60	335,272.70
	QATAR ENERGY	SR UNSECURED 144A 07/41 3.125	3.125	07/12/2041	
		4,990,000.00		4,979,910.00	3,683,767.70
NDH2	74730DAE3	4,990,000.00		4,979,910.00	3,683,767.70

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	74730DAE3	490,000.00		496,515.00	361,732.70
	QUEENS HEALTH SYSTEMS	SECURED 07/52 4.81	4.810	07/01/2052	
		770,000.00		770,000.00	692,776.70
NDI4	74825QAB6	770,000.00		770,000.00	692,776.70
	REALTY INCOME CORP	SR UNSECURED 12/29 3.1	3.100	12/15/2029	
		500,000.00		535,450.54	459,045.00
NDH2	756109BK9	500,000.00		535,450.54	459,045.00
	REALTY INCOME CORP	COMPANY GUAR 01/30 3.4	3.400	01/15/2030	
		1,475,000.00		1,470,132.50	1,371,219.00
NDI4	756109CC6	1,475,000.00		1,470,132.50	1,371,219.00
	RIO TINTO FIN USA LTD	COMPANY GUAR 11/40 5.2	5.200	11/02/2040	
		2,300,000.00		2,326,207.83	2,213,635.00
NDI4	767201AL0	2,300,000.00		2,326,207.83	2,213,635.00
	ROCHE HOLDINGS INC	COMPANY GUAR 144A 09/34 4.592	4.592	09/09/2034	
		4,630,000.00		4,630,000.00	4,438,132.80
NDAF	771196CQ3	4,630,000.00		4,630,000.00	4,438,132.80
	SCF EQUIPMENT TRUST LLC	SCFET 2024 1A C 144A	5.820	09/20/2032	
		1,715,000.00		1,720,681.03	1,737,081.65
NDYB	783896AE3	1,715,000.00		1,720,681.03	1,737,081.65
	SAN DIEGO G + E	1ST MORTGAGE 04/50 3.32	3.320	04/15/2050	
		2,230,000.00		2,375,973.40	1,506,119.70
NDAF	797440BY9	2,230,000.00		2,375,973.40	1,506,119.70
	SAN DIEGO G + E	1ST MORTGAGE 08/51 2.95	2.950	08/15/2051	
		3,200,000.00		3,179,776.00	2,057,216.00
NDH2	797440CA0	3,200,000.00		3,179,776.00	2,057,216.00
	SAN DIEGO G + E	1ST MORTGAGE 03/52 3.7	3.700	03/15/2052	
		2,000,000.00		1,988,860.00	1,443,040.00
NDH2	797440CC6	2,000,000.00		1,988,860.00	1,443,040.00
	SAUDI ARABIAN OIL CO	SR UNSECURED 144A 11/50 3.25	3.250	11/24/2050	
		700,000.00		693,364.00	455,154.00
NDH2	80414L2L8	700,000.00		693,364.00	455,154.00
	SAUDI ARABIAN OIL CO	SR UNSECURED 144A 07/54 5.75	5.750	07/17/2054	
		14,015,000.00		13,645,919.35	13,106,687.85
NDAF	80414L2P9	13,355,000.00		12,998,228.35	12,489,462.45
NDI4	80414L2P9	660,000.00		647,691.00	617,225.40
	CHARLES SCHWAB CORP	SR UNSECURED 05/34 VAR	1.000	05/19/2034	
		990,000.00		990,000.00	1,019,066.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	808513CE3	990,000.00		990,000.00	1,019,066.40
	7 ELEVEN INC	SR UNSECURED 144A 02/41 2.5	2.500	02/10/2041	
		12,030,000.00		9,457,776.35	7,752,252.30
NDAF	817826AF7	8,785,000.00		6,635,709.20	5,661,141.85
NDI4	817826AF7	3,245,000.00		2,822,067.15	2,091,110.45
	7 ELEVEN INC	SR UNSECURED 144A 02/51 2.8	2.800	02/10/2051	
		165,000.00		111,728.10	95,292.45
NDI4	817826AG5	165,000.00		111,728.10	95,292.45
	SHELL INTERNATIONAL FIN	COMPANY GUAR 12/38 6.375	6.375	12/15/2038	
		525,000.00		779,352.00	571,399.50
NDI4	822582AD4	525,000.00		779,352.00	571,399.50
	SHELL INTERNATIONAL FIN	COMPANY GUAR 03/40 5.5	5.500	03/25/2040	
		1,885,000.00		2,044,214.02	1,880,513.70
NDH4	822582AN2	1,885,000.00		2,044,214.02	1,880,513.70
	SHELL FINANCE US INC	COMPANY GUAR 05/45 4.375	4.375	05/11/2045	
		1,310,000.00		1,167,120.92	1,095,304.10
NDH4	822905AA3	1,310,000.00		1,167,120.92	1,095,304.10
	SHELL FINANCE US INC	COMPANY GUAR 08/43 4.55	4.550	08/12/2043	
		1,200,000.00		1,113,806.40	1,049,256.00
NDH2	822905AD7	1,200,000.00		1,113,806.40	1,049,256.00
	SIEMENS FINANCIERINGSMAT	COMPANY GUAR 144A 05/45 4.4	4.400	05/27/2045	
		4,600,000.00		4,565,868.00	3,996,756.00
NDH2	82620KAF0	4,600,000.00		4,565,868.00	3,996,756.00
	SIGECO SECURITIZATION I	SR SECURED 05/43 5.172	5.172	05/15/2043	
		4,500,000.00		4,523,175.00	4,373,685.00
NDYB	82655KAB7	4,500,000.00		4,523,175.00	4,373,685.00
	SIMON PROPERTY GROUP LP	SR UNSECURED 02/40 6.75	6.750	02/01/2040	
		850,000.00		902,571.01	941,120.00
NDI4	828807CE5	850,000.00		902,571.01	941,120.00
	SOUTHERN CAL EDISON	1ST REF MORT 02/36 5.625	5.625	02/01/2036	
		4,570,000.00		4,777,742.46	4,568,537.60
NDH2	842400FC2	4,570,000.00		4,777,742.46	4,568,537.60
	SOUTHERN CAL EDISON	1ST REF MORT 03/43 3.9	3.900	03/15/2043	
		965,000.00		959,509.15	760,728.80
NDAF	842400FW8	965,000.00		959,509.15	760,728.80
	SOUTHERN CAL EDISON	1ST REF MORT 10/43 4.65	4.650	10/01/2043	
		1,100,000.00		1,265,455.00	953,183.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	842400FZ1	1,100,000.00		1,265,455.00	953,183.00
	SOUTHERN CAL EDISON	1ST REF MORT 04/47 4	4.000	04/01/2047	
		700,000.00		668,822.00	538,860.00
NDI4	842400GG2	700,000.00		668,822.00	538,860.00
	SOUTHERN CAL EDISON	1ST REF MORT 03/48 4.125	4.125	03/01/2048	
		3,621,000.00		3,791,844.75	2,817,463.89
NDAF	842400GK3	2,796,000.00		3,004,218.43	2,175,539.64
NDI4	842400GK3	825,000.00		787,626.32	641,924.25
	SOUTHERN CAL EDISON	1ST MORTGAGE 04/54 5.75	5.750	04/15/2054	
		3,700,000.00		3,679,095.00	3,628,109.00
NDH2	842400JD6	3,700,000.00		3,679,095.00	3,628,109.00
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 06/53 5.75	5.750	06/01/2053	
		1,460,000.00		1,452,933.60	1,450,364.00
NDAF	842434CY6	1,460,000.00		1,452,933.60	1,450,364.00
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 08/47 3.7	3.700	08/15/2047	
		3,130,000.00		2,938,031.30	2,273,632.00
NDAF	845743BR3	3,130,000.00		2,938,031.30	2,273,632.00
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 11/48 4.4	4.400	11/15/2048	
		1,420,000.00		1,410,841.00	1,150,569.20
NDH4	845743BS1	1,420,000.00		1,410,841.00	1,150,569.20
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 06/54 6	6.000	06/01/2054	
		2,265,000.00		2,248,193.70	2,289,529.95
NDAF	845743BX0	2,265,000.00		2,248,193.70	2,289,529.95
	SPRINT SPECTRUM / SPEC I	SR SECURED 144A 09/29 5.152	5.152	09/20/2029	
		6,085,950.00		6,628,177.04	6,109,685.21
NDAF	85208NAE0	6,085,950.00		6,628,177.04	6,109,685.21
	EQUINOR ASA	COMPANY GUAR 05/43 3.95	3.950	05/15/2043	
		800,000.00		766,288.00	655,368.00
NDH2	85771PAL6	800,000.00		766,288.00	655,368.00
	SUTTER HEALTH	UNSECURED 08/48 4.091	4.091	08/15/2048	
		1,960,000.00		1,940,346.80	1,577,212.00
NDI4	86944BAE3	1,960,000.00		1,940,346.80	1,577,212.00
	SUTTER HEALTH	UNSECURED 08/40 3.161	3.161	08/15/2040	
		4,500,000.00		4,500,000.00	3,369,060.00
NDH2	86944BAH6	4,500,000.00		4,500,000.00	3,369,060.00
	SUTTER HEALTH	UNSECURED 08/53 5.547	5.547	08/15/2053	
		505,000.00		505,000.00	503,889.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	86944BAL7	505,000.00		505,000.00	503,889.00
	T MOBILE USA INC	COMPANY GUAR 04/27 3.75	3.750	04/15/2027	
		2,656,000.00		2,624,734.68	2,594,805.76
NDI4	87264ABD6	2,656,000.00		2,624,734.68	2,594,805.76
	TEACHERS INSUR + ANNUITY	SUBORDINATED 144A 12/39 6.85	6.850	12/16/2039	
		94,000.00		117,134.34	104,252.58
NDH2	878091BC0	94,000.00		117,134.34	104,252.58
	TEACHERS INSUR + ANNUITY	SUBORDINATED 144A 09/44 4.9	4.900	09/15/2044	
		1,530,000.00		1,847,169.00	1,366,045.20
NDAF	878091BD8	1,530,000.00		1,847,169.00	1,366,045.20
	TEACHERS INSUR + ANNUITY	SUBORDINATED 144A 05/47 4.27	4.270	05/15/2047	
		3,800,000.00		3,787,840.00	3,041,292.00
NDH2	878091BF3	3,800,000.00		3,787,840.00	3,041,292.00
	TEACHERS INSUR + ANNUITY	SUBORDINATED 144A 05/50 3.3	3.300	05/15/2050	
		2,005,000.00		1,797,426.67	1,335,971.60
NDAF	878091BG1	2,005,000.00		1,797,426.67	1,335,971.60
	TEXAS ELECTRIC MKT STABL	SR SECURED 144A 02/52 5.167	5.167	02/01/2052	
		3,800,000.00		3,785,100.00	3,625,162.00
NDYB	88240TAD3	3,800,000.00		3,785,100.00	3,625,162.00
	TEXAS INSTRUMENTS INC	SR UNSECURED 03/53 5	5.000	03/14/2053	
		980,000.00		976,677.80	897,827.00
NDH4	882508CC6	980,000.00		976,677.80	897,827.00
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/63 5.05	5.050	05/18/2063	
		1,235,000.00		1,224,712.45	1,112,858.50
NDH4	882926AA6	1,235,000.00		1,224,712.45	1,112,858.50
	TOLEDO EDISON COMPANY	SR SECURED 05/37 6.15	6.150	05/15/2037	
		1,404,000.00		2,066,547.60	1,478,145.24
NDAF	889175BD6	1,404,000.00		2,066,547.60	1,478,145.24
	TORONTO DOMINION BANK	SR UNSECURED 06/32 4.456	4.456	06/08/2032	
		275,000.00		275,000.00	260,573.50
NDI4	89115A2E1	275,000.00		275,000.00	260,573.50
	TOTALENERGIES CAP INTL	COMPANY GUAR 05/50 3.127	3.127	05/29/2050	
		2,415,000.00		2,415,000.00	1,582,090.65
NDH4	89153VAV1	2,415,000.00		2,415,000.00	1,582,090.65
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/64 5.638	5.638	04/05/2064	
		845,000.00		845,000.00	807,684.80
NDH4	89157XAC5	845,000.00		845,000.00	807,684.80

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	893521AB0	TRANSATLANTIC HOLDINGS	SR UNSECURED 11/39 8	8.000 11/30/2039	
			1,775,000.00	1,830,082.75	2,190,598.50
			1,775,000.00	1,830,082.75	2,190,598.50
NDI4	89788KAA4	TRUIST BANK	SUBORDINATED 03/30 2.25	2.250 03/11/2030	
			2,025,000.00	2,021,760.00	1,738,928.25
			2,025,000.00	2,021,760.00	1,738,928.25
NDH4	89788MAP7	TRUIST FINANCIAL CORP	SR UNSECURED 06/34 VAR	1.000 06/08/2034	
			4,110,000.00	4,110,000.00	4,184,391.00
			625,000.00	625,000.00	636,312.50
NDI4	89788MAP7		3,485,000.00	3,485,000.00	3,548,078.50
NDH2	902613AA6	UBS GROUP AG	SR UNSECURED 144A 08/30 VAR	1.000 08/13/2030	
			3,300,000.00	3,300,000.00	3,015,342.00
			3,300,000.00	3,300,000.00	3,015,342.00
NDI4	902613AK4	UBS GROUP AG	SR UNSECURED 144A 02/33 VAR	1.000 02/11/2033	
			215,000.00	175,880.47	179,492.75
			215,000.00	175,880.47	179,492.75
NDI4	902613AX6	UBS GROUP AG	SR UNSECURED 03/25 3.75	3.750 03/26/2025	
			281,000.00	263,209.89	280,159.81
			281,000.00	263,209.89	280,159.81
NDI4	902613AY4	UBS GROUP AG	SR UNSECURED 05/45 4.875	4.875 05/15/2045	
			500,000.00	516,450.29	447,885.00
			500,000.00	516,450.29	447,885.00
NDI4	902613BH0	UBS GROUP AG	SR UNSECURED 144A 02/35 VAR	1.000 02/08/2035	
			2,240,000.00	2,239,820.80	2,254,649.60
			2,240,000.00	2,239,820.80	2,254,649.60
NDH2	902613BM9	UBS GROUP AG	SR UNSECURED 144A 09/45 VAR	1.000 09/06/2045	
			11,695,000.00	11,695,000.00	11,138,785.80
			6,600,000.00	6,600,000.00	6,286,104.00
NDI4	902613BM9		5,095,000.00	5,095,000.00	4,852,681.80
NDI4	907818EB0	UNION PACIFIC CORP	SR UNSECURED 02/35 3.375	3.375 02/01/2035	
			75,000.00	74,772.75	65,069.25
			75,000.00	74,772.75	65,069.25
NDH2	907818EM6	UNION PACIFIC CORP	SR UNSECURED 10/51 3.799	3.799 10/01/2051	
			700,000.00	702,814.00	521,675.00
			700,000.00	702,814.00	521,675.00
		UNION PACIFIC CORP	SR UNSECURED 04/71 3.799	3.799 04/06/2071	
			2,565,000.00	2,604,576.24	1,740,275.55

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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	907818FS2	2,565,000.00		2,604,576.24	1,740,275.55
	UNITED PARCEL SERVICE	SR UNSECURED 03/53 5.05	5.050	03/03/2053	
		1,780,000.00		1,770,708.40	1,631,334.40
NDH4	911312CA2	1,780,000.00		1,770,708.40	1,631,334.40
	US BANCORP	SR UNSECURED 10/33 VAR	1.000	10/21/2033	
		2,775,000.00		2,775,000.00	2,836,105.50
NDI4	91159HJJ0	2,775,000.00		2,775,000.00	2,836,105.50
	US BANCORP	SR UNSECURED 02/34 VAR	1.000	02/01/2034	
		1,525,000.00		1,525,000.00	1,459,775.75
NDH4	91159HJL5	1,525,000.00		1,525,000.00	1,459,775.75
	US BANCORP	SR UNSECURED 06/34 VAR	1.000	06/12/2034	
		3,185,000.00		3,185,000.00	3,246,789.00
NDI4	91159HJN1	3,185,000.00		3,185,000.00	3,246,789.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 03/36 5.8	5.800	03/15/2036	
		2,994,000.00		3,195,777.29	3,088,819.98
NDI4	91324PAR3	2,994,000.00		3,195,777.29	3,088,819.98
	UNITEDHEALTH GROUP INC	SR UNSECURED 06/37 6.5	6.500	06/15/2037	
		200,000.00		275,054.00	216,946.00
NDAF	91324PAX0	200,000.00		275,054.00	216,946.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 11/37 6.625	6.625	11/15/2037	
		3,335,000.00		3,772,258.17	3,666,265.55
NDH4	91324PBE1	1,460,000.00		1,436,251.92	1,605,021.80
NDI4	91324PBE1	1,875,000.00		2,336,006.25	2,061,243.75
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/38 6.875	6.875	02/15/2038	
		725,000.00		852,911.75	819,003.50
NDI4	91324PBK7	725,000.00		852,911.75	819,003.50
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/41 5.95	5.950	02/15/2041	
		4,195,000.00		5,696,558.30	4,299,203.80
NDAF	91324PBQ4	4,195,000.00		5,696,558.30	4,299,203.80
	UNITEDHEALTH GROUP INC	SR UNSECURED 11/41 4.625	4.625	11/15/2041	
		1,100,000.00		1,188,792.00	968,506.00
NDH2	91324PBU5	1,100,000.00		1,188,792.00	968,506.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/45 4.75	4.750	07/15/2045	
		11,025,000.00		11,653,720.13	9,713,796.75
NDAF	91324PCR1	9,470,000.00		10,059,192.03	8,343,732.90
NDH2	91324PCR1	1,555,000.00		1,594,528.10	1,370,063.85

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COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	91324PDL3	UNITEDHEALTH GROUP INC SR UNSECURED 06/48 4.25 7,520,000.00	4.250	06/15/2048 6,205,536.09	6,033,446.40
		7,520,000.00		6,205,536.09	6,033,446.40
NDH2	91324PDU3	UNITEDHEALTH GROUP INC SR UNSECURED 08/49 3.7 5,400,000.00	3.700	08/15/2049 5,381,424.00	3,924,612.00
		5,400,000.00		5,381,424.00	3,924,612.00
NDH4	91324PDY5	UNITEDHEALTH GROUP INC SR UNSECURED 05/40 2.75 2,620,000.00	2.750	05/15/2040 2,543,600.80	1,852,602.00
		2,620,000.00		2,543,600.80	1,852,602.00
NDI4	91324PES7	UNITEDHEALTH GROUP INC SR UNSECURED 02/53 5.875 3,775,000.00	5.875	02/15/2053 3,746,347.75	3,785,041.50
		3,775,000.00		3,746,347.75	3,785,041.50
NDI4	91324PET5	UNITEDHEALTH GROUP INC SR UNSECURED 02/63 6.05 5,200,000.00	6.050	02/15/2063 5,138,640.00	5,309,668.00
		5,200,000.00		5,138,640.00	5,309,668.00
NDH2	91324PEW8	UNITEDHEALTH GROUP INC SR UNSECURED 04/53 5.05 11,020,000.00	5.050	04/15/2053 10,945,504.80	9,923,510.00
		9,400,000.00		9,336,456.00	8,464,700.00
NDI4	91324PEW8	1,620,000.00		1,609,048.80	1,458,810.00
NDAF	91324PFC1	UNITEDHEALTH GROUP INC SR UNSECURED 04/54 5.375 3,590,000.00	5.375	04/15/2054 3,496,393.31	3,366,881.50
		3,590,000.00		3,496,393.31	3,366,881.50
NDAF	91324PFL1	UNITEDHEALTH GROUP INC SR UNSECURED 07/54 5.625 10,169,000.00	5.625	07/15/2054 10,222,617.64	9,871,149.99
		6,690,000.00		6,750,540.85	6,494,049.90
NDH4	91324PFL1	1,530,000.00		1,526,955.30	1,485,186.30
NDI4	91324PFL1	1,949,000.00		1,945,121.49	1,891,913.79
NDAF	91324PFM9	UNITEDHEALTH GROUP INC SR UNSECURED 07/64 5.75 5,445,000.00	5.750	07/15/2064 5,474,334.60	5,290,688.70
		5,150,000.00		5,164,944.50	5,004,049.00
NDH4	91324PFM9	295,000.00		309,390.10	286,639.70
NDI4	914453AA3	UNIVERSITY OF MIAMI SR UNSECURED 04/52 4.063 815,000.00	4.063	04/01/2052 816,488.30	650,524.85
		815,000.00		816,488.30	650,524.85
NDI4	92343VFE9	VERIZON COMMUNICATIONS SR UNSECURED 03/30 3.15 2,875,000.00	3.150	03/22/2030 3,074,365.04	2,632,637.50
		2,875,000.00		3,074,365.04	2,632,637.50

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	92512WAA5	VEROS AUTO RECEIVABLES TRUST VEROS 2024 1 A 144A 1,560,638.13	6.280	11/15/2027 1,560,595.84	1,572,375.22
		1,560,638.13		1,560,595.84	1,572,375.22
NDYB	92512WAB3	VEROS AUTO RECEIVABLES TRUST VEROS 2024 1 B 144A 685,000.00	6.600	06/15/2028 684,968.90	697,308.97
		685,000.00		684,968.90	697,308.97
NDH2	927804FB5	VIRGINIA ELEC + POWER CO SR UNSECURED 05/37 6 1,200,000.00	6.000	05/15/2037 1,194,969.67	1,243,404.00
		1,200,000.00		1,194,969.67	1,243,404.00
NDH2	927804FY5	VIRGINIA ELEC + POWER CO SR UNSECURED 09/47 3.8 200,000.00	3.800	09/15/2047 199,112.00	149,864.00
		200,000.00		199,112.00	149,864.00
NDH4	92826CAF9	VISA INC SR UNSECURED 12/45 4.3 1,845,000.00	4.300	12/14/2045 1,910,706.49	1,579,153.95
		1,845,000.00		1,910,706.49	1,579,153.95
NDAF NDH2 NDH4	92976GAG6	WELLS FARGO BANK NA SUBORDINATED 02/37 5.85 12,599,000.00	5.850	02/01/2037 12,774,710.76	12,850,854.01
		9,369,000.00		9,439,192.40	9,556,286.31
		750,000.00		710,190.00	764,992.50
		2,480,000.00		2,625,328.36	2,529,575.20
NDAF NDH4	92976GAJ0	WELLS FARGO BANK NA SUBORDINATED 01/38 6.6 12,742,000.00	6.600	01/15/2038 16,478,187.08	13,895,788.10
		10,262,000.00		14,050,580.47	11,191,224.10
		2,480,000.00		2,427,606.61	2,704,564.00
NDI4	940663AD9	WASHINGTON UNIVERSITY SR UNSECURED 12/99 4.349 1,455,000.00	4.349	12/31/2099 1,359,340.50	1,124,278.50
		1,455,000.00		1,359,340.50	1,124,278.50
NDH4	94106LBB4	WASTE MANAGEMENT INC COMPANY GUAR 03/35 3.9 1,465,000.00	3.900	03/01/2035 1,464,260.51	1,322,587.35
		1,465,000.00		1,464,260.51	1,322,587.35
NDI4	94106LCF4	WASTE MANAGEMENT INC COMPANY GUAR 10/54 5.35 5,068,000.00	5.350	10/15/2054 5,065,922.12	4,868,118.08
		5,068,000.00		5,065,922.12	4,868,118.08
NDD0	945VEDII9	NORTH SEA NATRUAL RESOURCES CONVRTIBLE BONDS 205,214.54	1.000	08/31/2033 205,214.54	20,521.45
		205,214.54		205,214.54	20,521.45

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	94973VAY3	ELEVANCE HEALTH INC SR UNSECURED 05/42 4.625 575,000.00	4.625	05/15/2042 703,512.50	496,472.25
		575,000.00		703,512.50	496,472.25
NDAF	94973VBB2	ELEVANCE HEALTH INC SR UNSECURED 01/43 4.65 9,490,000.00	4.650	01/15/2043 9,105,030.31	8,226,975.90
		1,615,000.00		1,412,479.00	1,400,059.65
NDH2	94973VBB2	4,600,000.00		4,573,366.00	3,987,786.00
NDH4	94973VBB2	3,275,000.00		3,119,185.31	2,839,130.25
NDAF	94973VBF3	ELEVANCE HEALTH INC SR UNSECURED 01/44 5.1 2,845,000.00	5.100	01/15/2044 3,236,286.30	2,585,479.10
		845,000.00		1,093,886.30	767,919.10
NDH2	94973VBF3	2,000,000.00		2,142,400.00	1,817,560.00
NDAF	94973VBK2	ELEVANCE HEALTH INC SR UNSECURED 08/44 4.65 3,550,000.00	4.650	08/15/2044 3,568,154.98	3,044,480.00
		3,550,000.00		3,568,154.98	3,044,480.00
NDI4	94974BGK0	WELLS FARGO + COMPANY SR UNSECURED 05/45 3.9 650,000.00	3.900	05/01/2045 654,888.72	505,550.50
		650,000.00		654,888.72	505,550.50
NDI4	94974BGL8	WELLS FARGO + COMPANY SUBORDINATED 07/27 4.3 1,650,000.00	4.300	07/22/2027 1,759,547.92	1,627,923.00
		1,650,000.00		1,759,547.92	1,627,923.00
NDI4	95000U2D4	WELLS FARGO + COMPANY SR UNSECURED 01/29 4.15 975,000.00	4.150	01/24/2029 985,273.82	945,282.00
		975,000.00		985,273.82	945,282.00
NDH2	95000U2U6	WELLS FARGO + COMPANY SR UNSECURED 03/33 VAR 1,000,000.00	1.000	03/02/2033 1,000,000.00	876,650.00
		1,000,000.00		1,000,000.00	876,650.00
NDI4	95000U3B7	WELLS FARGO + COMPANY SR UNSECURED 07/33 VAR 4,554,000.00	1.000	07/25/2033 4,488,724.13	4,398,116.58
		4,554,000.00		4,488,724.13	4,398,116.58
NDI4	961214EG4	WESTPAC BANKING CORP SUBORDINATED 07/39 4.421 525,000.00	4.421	07/24/2039 525,000.00	464,551.50
		525,000.00		525,000.00	464,551.50
NDI4	961214EY5	WESTPAC BANKING CORP SUBORDINATED 11/41 3.133 2,200,000.00	3.133	11/18/2041 2,200,000.00	1,578,038.00
		2,200,000.00		2,200,000.00	1,578,038.00

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(HELD AT END OF YEAR)

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PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	97068LAB4	WILLIS KNIGHTON MED CTR	SECURED 03/51 3.065	3.065 03/01/2051	
			1,760,000.00	1,740,164.80	1,096,550.40
			1,760,000.00	1,740,164.80	1,096,550.40
NDAF	976826BN6	WISCONSIN POWER + LIGHT	SR UNSECURED 04/50 3.65	3.650 04/01/2050	
			1,595,000.00	1,680,804.29	1,140,983.25
			1,595,000.00	1,680,804.29	1,140,983.25
NDH4	983024AL4	WYETH LLC	COMPANY GUAR 02/36 6	6.000 02/15/2036	
			915,000.00	1,100,391.57	963,247.95
			915,000.00	1,100,391.57	963,247.95
NDH4	983024AN0	WYETH LLC	COMPANY GUAR 04/37 5.95	5.950 04/01/2037	
			1,820,000.00	2,182,198.68	1,899,989.00
			1,820,000.00	2,182,198.68	1,899,989.00
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER -----					
NDAF	ACI0VNNL9	TUNGHSU VENUS HLD	COMPANY GUAR REGS 06/20 7	7.000 06/12/2020	
		1,330,000.00		301,151.90	27,052.20
		1,330,000.00		301,151.90	27,052.20
NDAF	ACI0W0WS3	PRIME BLOOM HOLDINGS LTD	COMPANY GUAR REGS 07/22 6.95	6.950 07/05/2022	
		1,460,000.00		52,472.40	20,352.40
		1,460,000.00		52,472.40	20,352.40
NDAF	ACI1CMDZ0	ZHENRO PROPERTIES GROUP	SR UNSECURED REGS VAR	1.000 12/31/2099	
		300,000.00		3,036.00	3,363.00
		300,000.00		3,036.00	3,363.00
NDI4	ACI1D8332	DP WORLD CRESCENT LTD	SR UNSECURED REGS 07/29 3.875	3.875 07/18/2029	
		200,000.00		205,500.00	188,548.00
		200,000.00		205,500.00	188,548.00
NDH2	ACI1GX0P8	STANDARD INDUSTRI INC/NY	SR UNSECURED REGS 11/26 2.25	2.250 11/21/2026	
		1,500,000.00		1,650,224.93	1,525,369.23
		1,500,000.00		1,650,224.93	1,525,369.23
NDI4	ACI1PPLN7	PROSUS NV	SR UNSECURED 144A 08/32 2.031	2.031 08/03/2032	
		100,000.00		123,958.89	90,543.09
		100,000.00		123,958.89	90,543.09
NDH2	ACI1S5ZS2	ROLLS ROYCE PLC	COMPANY GUAR REGS 02/26 4.625	4.625 02/16/2026	
		500,000.00		667,024.03	525,775.15
		500,000.00		667,024.03	525,775.15
NDH2	ACI11PCM5	FAIRFAX FINL HLDGS LTD	SR UNSECURED REGS 03/28 2.75	2.750 03/29/2028	
		3,200,000.00		3,891,099.36	3,273,397.90
		3,200,000.00		3,891,099.36	3,273,397.90
NDH2	ACI13Z7Y1	ALTICE FRANCE SA	SR SECURED 144A 02/27 5.875	5.875 02/01/2027	
		900,000.00		1,051,469.43	750,499.37
		900,000.00		1,051,469.43	750,499.37
NDI4	ACI1549L4	DP WORLD CRESCENT LTD	SR UNSECURED REGS 09/28 4.848	4.848 09/26/2028	
		400,000.00		435,500.00	394,500.00
		400,000.00		435,500.00	394,500.00
NDI4	ACI1549W0	DP WORLD LTD UAE	SR UNSECURED REGS 09/48 5.625	5.625 09/25/2048	
		400,000.00		454,800.00	376,464.00
		400,000.00		454,800.00	376,464.00

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	ACI2LBNZ1	JDE PEET S NV	SR UNSECURED REGS 01/34 4.5	4.500 01/23/2034	
		5,000,000.00		5,580,996.75	5,465,424.65
		5,000,000.00		5,580,996.75	5,465,424.65
NDD0	ACI2NZKJ5	BELLIS ACQUISITION CO PL	SR SECURED 144A 05/30 8.125	8.125 05/14/2030	
		250,000.00		312,137.53	303,306.21
		250,000.00		312,137.53	303,306.21
NDD0	BA000B8Y0	MAVENIR SYSTEMS INC	2024 TERM LOAN	1.000 01/31/2025	
		55,683.81		49,493.13	55,683.81
		55,683.81		49,493.13	55,683.81
NDD0	BA000CG11	DIAMOND SPORTS GROUP LLC	2024 DIP PIK TERM LOAN	1.000 12/02/2025	
		86,085.50		86,085.50	95,178.71
		86,085.50		86,085.50	95,178.71
NDD0	BA000CZQ5	MAVENIR SYSTEMS INC	2024 INCRMNTL SUPER PRORTY TL	1.000 01/31/2025	
		112,957.10		100,505.87	112,957.10
		112,957.10		100,505.87	112,957.10
NDD0	BA000C4T3	MAVENIR SYSTEMS INC	2024 2ND AMENDMENT TERM LOAN	1.000 01/31/2025	
		150,891.09		134,113.33	150,891.09
		150,891.09		134,113.33	150,891.09
NDD0	BA000DCL9	SPRINGS WINDOWS FASHIONS LLC	2024 FLFO DELAYED DRAW TL	1.000 12/19/2029	
		61,744.45		61,744.45	62,207.53
		61,744.45		61,744.45	62,207.53
NDD0	BA000DCN5	SPRINGS WINDOWS FASHIONS LLC	2024 FLFO A1 TERM LOAN	1.000 12/19/2029	
		46,308.33		46,308.33	46,655.64
		46,308.33		46,308.33	46,655.64
NDD0	BA000D5F0	SPRINGS WINDOWS FASHIONS LLC	2024 1ST LIEN 2ND OUT TL A2	1.000 10/06/2028	
		259,341.61		215,577.71	233,407.45
		259,341.61		215,577.71	233,407.45
NDD0	BA000D5X1	KNS ACQUISITION CORP	2024 TERM LOAN A	1.000 04/19/2030	
		268,234.58		159,275.79	269,575.75
		268,234.58		159,275.79	269,575.75
NDD0	BA000D750	SPRINGS WINDOWS FASHIONS LLC	2024 2ND LIEN TERM LOAN	1.000 12/19/2032	
		246,374.52		215,577.70	220,505.20
		246,374.52		215,577.70	220,505.20
NDD0	BA0005L02	OBRA CAPITAL INC	REVOLVER	1.000 12/21/2028	
		8,721.42		8,459.77	8,464.14
		8,721.42		8,459.77	8,464.14

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		OBRA CAPITAL INC	TERM LOAN	1.000 06/21/2029	
		418,627.68		406,068.85	406,236.30
NDD0	BA0005L10	418,627.68		406,068.85	406,236.30
		MAVENIR SYSTEMS INC	2024 SUPER SENIOR TERM LOAN B	1.000 01/31/2025	
		121,924.03		104,655.81	121,924.03
NDD0	BA0008LS5	121,924.03		104,655.81	121,924.03
		MAVENIR SYSTEMS INC	2024 SUPER SENIOR DDTL	1.000 01/31/2025	
		39,245.93		39,245.93	39,245.93
NDD0	BA00092D7	39,245.93		39,245.93	39,245.93
		TELENET FINANCE LUX NOTE	SR SECURED 144A 03/28 5.5	5.500 03/01/2028	
		600,000.00		576,000.00	585,102.00
NDD0	BF955DII4	600,000.00		576,000.00	585,102.00
		PACIFIC NATIONAL FINANCE	COMPANY GUAR REGS 03/28 4.75	4.750 03/22/2028	
		800,000.00		781,783.00	768,416.00
NDH2	BYVTPZII5	800,000.00		781,783.00	768,416.00
		XPLORNET COMMUNICATIONS INC	2024 SUPER SENIOR 1ST OUT TL	1.000 10/24/2029	
		49,458.65		49,458.65	49,087.71
NDD0	C9875EAB5	49,458.65		49,458.65	49,087.71
		XPLORNET COMMUNICATIONS INC	2024 TAKEBACK TERM LOAN	1.000 10/24/2031	
		168,726.15		134,980.92	138,566.35
NDD0	C9875EAC3	168,726.15		134,980.92	138,566.35
		BANCO DO BRASIL (CAYMAN)	JR SUBORDINA REGS 10/49 VAR	1.000 10/29/2049	
		470,000.00		462,715.00	470,756.70
NDI4	G07402DP5	470,000.00		462,715.00	470,756.70
		CREDIT SUISSE GROUP AG	JR SUBORDINA REGS 12/49 VAR	1.000 12/29/2049	
		400,000.00		443,500.00	50,000.00
NDH2	H3698DAL8	400,000.00		443,500.00	50,000.00
		GRUPO BIMBO SAB DE CV	COMPANY GUAR REGS 11/47 4.7	4.700 11/10/2047	
		2,300,000.00		2,150,646.40	1,900,605.00
NDI4	P4R52QAC9	2,300,000.00		2,150,646.40	1,900,605.00
		GNL QUINTERO SA	SR UNSECURED REGS 07/29 4.634	4.634 07/31/2029	
		643,709.60		647,218.07	633,564.74
NDI4	P4909LAA8	643,709.60		647,218.07	633,564.74
		GRUPO BIMBO SAB DE CV	COMPANY GUAR REGS 06/44 4.875	4.875 06/27/2044	
		380,000.00		367,589.20	327,966.60
NDI4	P4949BAK0	380,000.00		367,589.20	327,966.60

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	P6629MAC6	MEXICO CITY ARPT TRUST	SR SECURED REGS 04/28 3.875	3.875 04/30/2028	
			380,000.00	368,128.31	355,775.00
			380,000.00	368,128.31	355,775.00
NDI4	P6629MAD4	MEXICO CITY ARPT TRUST	SR SECURED REGS 07/47 5.5	5.500 07/31/2047	
			584,000.00	530,551.09	469,711.20
			584,000.00	530,551.09	469,711.20
NDI4	Y2031QAA2	VIET NAM DEBT AND ASSET	GOVT GUARANT REGS 10/25 1	1.000 10/10/2025	
			200,000.00	0.00	188,426.00
			200,000.00	0.00	188,426.00
NDAY	00092BAC8	ACHV ABS TRUST	ACHV 2024 1PL C 144A	6.420 04/25/2031	
			5,924,696.06	5,945,021.40	5,945,146.93
			5,924,696.06	5,945,021.40	5,945,146.93
NDAY	00092HAC5	ACHV ABS TRUST	ACHV 2024 2PL C 144A	5.720 10/27/2031	
			4,056,000.00	4,055,981.78	4,060,293.28
			4,056,000.00	4,055,981.78	4,060,293.28
NDH2	0010EPAF5	AEP TEXAS INC	SR UNSECURED 02/33 6.65	6.650 02/15/2033	
			300,000.00	332,877.19	318,411.00
			300,000.00	332,877.19	318,411.00
NDAF	00108WAK6	AEP TEXAS INC	SR UNSECURED 01/50 3.45	3.450 01/15/2050	
			4,181,000.00	3,718,327.75	2,810,133.72
			4,181,000.00	3,718,327.75	2,810,133.72
NDH2	00130HCH6	AES CORP/THE	SR UNSECURED 06/28 5.45	5.450 06/01/2028	
			2,800,000.00	2,798,320.00	2,815,176.00
			2,800,000.00	2,798,320.00	2,815,176.00
NDH4	00135TAE4	AIB GROUP PLC	SR UNSECURED 144A 03/35 VAR	1.000 03/28/2035	
			225,000.00	229,349.25	224,997.75
			225,000.00	229,349.25	224,997.75
NDD0 NDJ4	00169QAG4 00169QAG4	GLOBAL MEDICAL RESPONSE INC	2024 PIK TERM LOAN	1.000 10/31/2028	
			1,306,908.81	1,248,895.17	1,313,038.21
			1,305,565.92	1,247,562.36	1,311,689.02
NDYB	00179CAE8	AMSR TRUST	AMSR 2024 SFR1 C 144A	1.000 07/17/2041	
			2,295,000.00	2,133,849.00	2,152,853.21
			2,295,000.00	2,133,849.00	2,152,853.21
NDYB	00179CAG3	AMSR TRUST	AMSR 2024 SFR1 D 144A	4.290 07/17/2041	
			5,295,000.00	4,859,037.23	4,907,650.10
			5,295,000.00	4,859,037.23	4,907,650.10

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		AT+T INC	SR UNSECURED 12/42 4.3	4.300 12/15/2042	
		325,000.00		307,781.50	270,403.25
NDI4	00206RBH4	325,000.00		307,781.50	270,403.25
		AT+T INC	SR UNSECURED 06/45 4.35	4.350 06/15/2045	
		2,848,000.00		2,555,630.21	2,334,192.32
NDI4	00206RBK7	2,848,000.00		2,555,630.21	2,334,192.32
		AT+T INC	SR UNSECURED 05/35 4.5	4.500 05/15/2035	
		990,000.00		974,917.35	915,621.30
NDI4	00206RCP5	990,000.00		974,917.35	915,621.30
		AT+T INC	SR UNSECURED 05/46 4.75	4.750 05/15/2046	
		12,020,000.00		12,095,195.10	10,433,720.60
NDAF	00206RCQ3	5,914,000.00		6,454,480.33	5,133,529.42
NDI4	00206RCQ3	6,106,000.00		5,640,714.77	5,300,191.18
		AT+T INC	SR UNSECURED 08/40 6	6.000 08/15/2040	
		970,000.00		1,253,094.50	985,684.90
NDAF	00206RDF6	970,000.00		1,253,094.50	985,684.90
		AT+T INC	SR UNSECURED 03/49 4.55	4.550 03/09/2049	
		70,000.00		69,617.66	58,065.70
NDI4	00206RDK5	70,000.00		69,617.66	58,065.70
		AT+T INC	SR UNSECURED 08/37 4.9	4.900 08/15/2037	
		12,397,000.00		14,127,426.75	11,690,247.03
NDAF	00206RFW7	11,599,000.00		13,342,922.56	10,937,741.01
NDI4	00206RFW7	798,000.00		784,504.19	752,506.02
		AT+T INC	SR UNSECURED 11/46 5.15	5.150 11/15/2046	
		4,925,000.00		6,017,492.00	4,520,411.25
NDAF	00206RHA3	4,000,000.00		4,904,880.00	3,671,400.00
NDI4	00206RHA3	925,000.00		1,112,612.00	849,011.25
		AT+T INC	SR UNSECURED 06/44 4.65	4.650 06/01/2044	
		1,615,000.00		1,828,680.65	1,371,070.40
NDAF	00206RJK9	1,615,000.00		1,828,680.65	1,371,070.40
		AT+T INC	SR UNSECURED 06/51 3.65	3.650 06/01/2051	
		2,000,000.00		1,992,260.00	1,412,460.00
NDH2	00206RKA9	2,000,000.00		1,992,260.00	1,412,460.00
		AT+T INC	SR UNSECURED 06/60 3.85	3.850 06/01/2060	
		6,300,000.00		5,019,259.50	4,364,325.00
NDI4	00206RKB7	6,300,000.00		5,019,259.50	4,364,325.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	00206RKH4	AT+T INC	SR UNSECURED 02/32 2.25	2.250 02/01/2032	
			1,200,000.00	1,197,828.00	992,052.00
			1,200,000.00	1,197,828.00	992,052.00
NDAF	00206RKJ0	AT+T INC	SR UNSECURED 09/53 3.5	3.500 09/15/2053	
			9,675,000.00	8,250,360.66	6,514,564.50
			6,500,000.00	5,632,051.41	4,376,710.00
NDI4	00206RKJ0		3,175,000.00	2,618,309.25	2,137,854.50
NDAF	00206RLJ9	AT+T INC	SR UNSECURED 09/55 3.55	3.550 09/15/2055	
			32,248,000.00	24,204,493.29	21,689,682.32
			25,590,000.00	18,161,615.45	17,211,578.10
NDH4	00206RLJ9		6,658,000.00	6,042,877.84	4,478,104.22
NDH2	00206RLV2	AT+T INC	SR UNSECURED 09/59 3.65	3.650 09/15/2059	
			4,966,000.00	4,906,484.35	3,289,329.42
			4,966,000.00	4,906,484.35	3,289,329.42
NDH2	00206RMN9	AT+T INC	SR UNSECURED 12/57 3.8	3.800 12/01/2057	
			20,166,000.00	20,210,907.67	13,912,523.40
			18,256,000.00	18,303,283.87	12,594,814.40
NDH4	00206RMN9		1,910,000.00	1,907,623.80	1,317,709.00
NDD0	00218LAH4	ASP UNIFRAX HOLDINGS INC	SECURED 144A 09/29 7.1	7.100 09/30/2029	
			673,647.00	472,182.89	441,238.79
			673,647.00	472,182.89	441,238.79
NDH2	00253XAA9	AMERICAN AIRLINES/AADVAN	SR SECURED 144A 04/26 5.5	5.500 04/20/2026	
			650,000.00	667,874.99	647,900.50
			650,000.00	667,874.99	647,900.50
NDH2	00253XAB7	AMERICAN AIRLINES/AADVAN	SR SECURED 144A 04/29 5.75	5.750 04/20/2029	
			800,000.00	864,000.00	793,352.00
			800,000.00	864,000.00	793,352.00
NDD0	00401YAA8	ACADEMY LTD	SR SECURED 144A 11/27 6	6.000 11/15/2027	
			450,000.00	435,511.68	447,588.00
			450,000.00	435,511.68	447,588.00
NDH2	00774MAV7	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 10/26 2.45	2.450 10/29/2026	
			6,300,000.00	5,836,257.00	6,030,927.00
			6,300,000.00	5,836,257.00	6,030,927.00
NDH2	00774MAX3	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 01/32 3.3	3.300 01/30/2032	
			3,800,000.00	3,785,712.00	3,311,016.00
			2,600,000.00	2,590,224.00	2,265,432.00
NDI4	00774MAX3		1,200,000.00	1,195,488.00	1,045,584.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	00774MAY1	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/33 3.4 725,000.00	3.400	10/29/2033 746,177.25	617,424.50
		725,000.00		746,177.25	617,424.50
NDH4	00774MAZ8	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/41 3.85 1,005,000.00	3.850	10/29/2041 886,873.10	786,563.25
		505,000.00		388,048.10	395,238.25
		500,000.00		498,825.00	391,325.00
NDAF	00774MBM6	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 09/34 4.95 3,675,000.00	4.950	09/10/2034 3,617,559.75	3,498,857.25
		3,675,000.00		3,617,559.75	3,498,857.25
NDH2	00817YAP3	AETNA INC SR UNSECURED 03/44 4.75 1,400,000.00	4.750	03/15/2044 1,396,640.00	1,158,584.00
		1,400,000.00		1,396,640.00	1,158,584.00
NDI4	00831TAC5	AFRICAN EXPORT IMPORT BA SR UNSECURED 144A 05/31 3.798 730,000.00	3.798	05/17/2031 730,000.00	635,078.10
		730,000.00		730,000.00	635,078.10
NDAY	00834XAD1	AFFIRM INC AFFRM 2024 X1 D 144A 3,250,000.00	7.290	05/15/2029 3,298,623.05	3,303,368.25
		3,250,000.00		3,298,623.05	3,303,368.25
NDH2	008911BK4	AIR CANADA SR SECURED 144A 08/26 3.875 3,500,000.00	3.875	08/15/2026 3,495,250.00	3,400,635.00
		3,500,000.00		3,495,250.00	3,400,635.00
NDI4	00914AAB8	AIR LEASE CORP SR UNSECURED 06/26 3.75 4,375,000.00	3.750	06/01/2026 4,115,825.00	4,307,056.25
		4,375,000.00		4,115,825.00	4,307,056.25
NDI4	00914AAJ1	AIR LEASE CORP SR UNSECURED 01/26 2.875 600,000.00	2.875	01/15/2026 592,034.47	587,256.00
		600,000.00		592,034.47	587,256.00
NDH2	00928QAY7	AIRCASTLE LTD COMPANY GUAR 144A 02/29 5.95 3,600,000.00	5.950	02/15/2029 3,578,076.00	3,674,916.00
		3,600,000.00		3,578,076.00	3,674,916.00
NDD0	01021XAA8	AKUMIN INC SR SECURED 144A 08/28 8 625,000.00	8.000	08/01/2028 1,242,318.97	512,187.50
		625,000.00		1,242,318.97	512,187.50
NDD0	01021XAB6	AKUMIN INC SR SECURED 144A 08/27 9 1,265,000.00	9.000	08/01/2027 1,162,613.70	1,119,525.00
		1,265,000.00		1,162,613.70	1,119,525.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	012873AK1	OVINTIV INC	COMPANY GUAR 11/31 7.375	7.375 11/01/2031	
		435,000.00		527,128.65	471,853.20
		435,000.00		527,128.65	471,853.20
NDD0	013092AE1	ALBERTSONS COS/SAFEWAY	COMPANY GUAR 144A 02/30 4.875	4.875 02/15/2030	
		725,000.00		688,410.62	690,801.75
		725,000.00		688,410.62	690,801.75
NDD0	013104AL8	NEW ALBERTSONS LP	SR UNSECURED 05/31 8	8.000 05/01/2031	
		595,000.00		710,729.22	625,493.75
		595,000.00		710,729.22	625,493.75
NDH2	01400EAB9	ALCON FINANCE CORP	COMPANY GUAR 144A 09/29 3	3.000 09/23/2029	
		2,100,000.00		2,092,272.00	1,925,259.00
		2,100,000.00		2,092,272.00	1,925,259.00
NDI4	015271AQ2	ALEXANDRIA REAL ESTATE E	COMPANY GUAR 04/49 4.85	4.850 04/15/2049	
		350,000.00		349,821.50	300,443.50
		350,000.00		349,821.50	300,443.50
NDI4	015271AS8	ALEXANDRIA REAL ESTATE E	COMPANY GUAR 02/50 4	4.000 02/01/2050	
		1,175,000.00		1,223,060.18	872,120.25
		1,175,000.00		1,223,060.18	872,120.25
NDH2	015271BD0	ALEXANDRIA REAL ESTATE E	COMPANY GUAR 05/54 5.625	5.625 05/15/2054	
		2,100,000.00		2,098,803.00	2,010,330.00
		2,100,000.00		2,098,803.00	2,010,330.00
NDI4	01626PAV8	ALIMENTATION COUCHE TARD	COMPANY GUAR 144A 02/54 5.617	5.617 02/12/2054	
		1,983,000.00		1,983,000.00	1,872,070.98
		1,983,000.00		1,983,000.00	1,872,070.98
NDD0	02154CAH6	ALTICE FINANCING SA	SR SECURED 144A 08/29 5.75	5.750 08/15/2029	
		730,000.00		648,632.98	534,389.20
		730,000.00		648,632.98	534,389.20
NDH2	02156LAA9	ALTICE FRANCE SA	SR SECURED 144A 02/27 8.125	8.125 02/01/2027	
		2,600,000.00		2,600,000.00	2,107,820.00
		2,600,000.00		2,600,000.00	2,107,820.00
NDD0	02156LAC5	ALTICE FRANCE SA	SR SECURED 144A 01/28 5.5	5.500 01/15/2028	
		40,000.00		32,200.00	29,486.40
		40,000.00		32,200.00	29,486.40
NDD0	02156LAH4	ALTICE FRANCE SA	SR SECURED 144A 10/29 5.5	5.500 10/15/2029	
		3,150,000.00		3,126,041.66	2,359,444.50
		250,000.00		226,041.66	187,257.50
NDH2	02156LAH4		2,900,000.00	2,900,000.00	2,172,187.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	02209SBE2	ALTRIA GROUP INC	COMPANY GUAR 02/39 5.8	5.800 02/14/2039	
		6,700,000.00		6,684,255.00	6,619,064.00
		6,700,000.00		6,684,255.00	6,619,064.00
NDI4	02352BAA3	AMENTUM HOLDINGS INC	COMPANY GUAR 144A 08/32 7.25	7.250 08/01/2032	
		1,532,000.00		1,567,427.50	1,543,597.24
		1,532,000.00		1,567,427.50	1,543,597.24
NDAF	023551AJ3	HESS CORP	SR UNSECURED 08/31 7.3	7.300 08/15/2031	
		1,775,000.00		2,172,813.00	1,971,279.50
		1,775,000.00		2,172,813.00	1,971,279.50
NDAF	023551AM6	HESS CORP	SR UNSECURED 03/33 7.125	7.125 03/15/2033	
		2,355,000.00		2,658,510.35	2,609,975.85
		2,355,000.00		2,658,510.35	2,609,975.85
NDH2	02401LAA2	AMERICAN ASSETS TRUST LP	COMPANY GUAR 02/31 3.375	3.375 02/01/2031	
		3,200,000.00		3,165,920.00	2,783,616.00
		3,200,000.00		3,165,920.00	2,783,616.00
NDAF	025537AP6	AMERICAN ELECTRIC POWER	SR UNSECURED 03/50 3.25	3.250 03/01/2050	
		1,545,000.00		1,542,358.05	991,859.10
		1,545,000.00		1,542,358.05	991,859.10
NDI4	02666TAB3	AMERICAN HOMES 4 RENT	SR UNSECURED 02/29 4.9	4.900 02/15/2029	
		635,000.00		633,460.87	629,913.65
		635,000.00		633,460.87	629,913.65
NDI4	02666TAD9	AMERICAN HOMES 4 RENT	SR UNSECURED 07/51 3.375	3.375 07/15/2051	
		1,035,000.00		1,028,146.90	681,143.85
		1,035,000.00		1,028,146.90	681,143.85
NDI4	026874DC8	AMERICAN INTL GROUP	SR UNSECURED 01/35 3.875	3.875 01/15/2035	
		590,000.00		576,865.94	523,843.30
		590,000.00		576,865.94	523,843.30
NDH2	03027XAU4	AMERICAN TOWER CORP	SR UNSECURED 03/29 3.95	3.950 03/15/2029	
		3,300,000.00		3,264,261.00	3,161,895.00
		3,300,000.00		3,264,261.00	3,161,895.00
NDH2	03027XAW0	AMERICAN TOWER CORP	SR UNSECURED 08/29 3.8	3.800 08/15/2029	
		1,200,000.00		1,195,188.00	1,136,004.00
		1,200,000.00		1,195,188.00	1,136,004.00
NDI4	03027XBC3	AMERICAN TOWER CORP	SR UNSECURED 06/30 2.1	2.100 06/15/2030	
		1,125,000.00		1,118,531.25	964,057.50
		1,125,000.00		1,118,531.25	964,057.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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NDJC

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		AMERICAN TOWER CORP	SR UNSECURED 02/34 5.45	5.450 02/15/2034	
		2,300,000.00		2,283,555.00	2,303,933.00
NDH2	03027XCH1	2,300,000.00		2,283,555.00	2,303,933.00
		AMGEN INC	SR UNSECURED 06/37 6.375	6.375 06/01/2037	
		3,970,000.00		5,571,378.90	4,215,504.80
NDAF	031162AW0	3,970,000.00		5,571,378.90	4,215,504.80
		AMGEN INC	SR UNSECURED 10/41 4.95	4.950 10/01/2041	
		2,080,000.00		2,383,293.63	1,875,244.80
NDAF	031162BE9	2,080,000.00		2,383,293.63	1,875,244.80
		AMGEN INC	SR UNSECURED 11/41 5.15	5.150 11/15/2041	
		3,825,000.00		5,118,347.25	3,557,938.50
NDAF	031162BK5	3,825,000.00		5,118,347.25	3,557,938.50
		AMGEN INC	SR UNSECURED 05/45 4.4	4.400 05/01/2045	
		5,400,000.00		4,736,862.60	4,478,652.00
NDAF	031162BZ2	3,800,000.00		3,231,374.60	3,151,644.00
NDI4	031162BZ2	1,600,000.00		1,505,488.00	1,327,008.00
		AMGEN INC	SR UNSECURED 06/48 4.563	4.563 06/15/2048	
		13,088,000.00		13,331,540.59	10,896,676.16
NDH2	031162CD0	9,363,000.00		9,308,279.84	7,795,352.91
NDI4	031162CD0	3,725,000.00		4,023,260.75	3,101,323.25
		AMGEN INC	SR UNSECURED 06/51 4.663	4.663 06/15/2051	
		5,444,000.00		5,333,806.68	4,558,097.88
NDAF	031162CF5	2,245,000.00		2,073,886.10	1,879,671.15
NDH2	031162CF5	2,944,000.00		2,988,382.08	2,464,922.88
NDH4	031162CF5	255,000.00		271,538.50	213,503.85
		AMGEN INC	SR UNSECURED 02/40 3.15	3.150 02/21/2040	
		5,100,000.00		5,166,059.03	3,800,724.00
NDH4	031162CR9	5,100,000.00		5,166,059.03	3,800,724.00
		AMGEN INC	SR UNSECURED 08/41 2.8	2.800 08/15/2041	
		100,000.00		96,942.00	69,637.00
NDH2	031162DA5	100,000.00		96,942.00	69,637.00
		AMGEN INC	SR UNSECURED 02/52 4.2	4.200 02/22/2052	
		2,924,000.00		2,555,872.88	2,257,883.56
NDI4	031162DF4	2,924,000.00		2,555,872.88	2,257,883.56
		AMGEN INC	SR UNSECURED 03/53 4.875	4.875 03/01/2053	
		2,550,000.00		2,315,553.00	2,188,537.50
NDI4	031162DK3	2,550,000.00		2,315,553.00	2,188,537.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	031162DR8	AMGEN INC	SR UNSECURED 03/33 5.25	5.250 03/02/2033	
		2,658,000.00		2,649,627.30	2,638,383.96
		2,658,000.00		2,649,627.30	2,638,383.96
NDAF	031162DT4	AMGEN INC	SR UNSECURED 03/53 5.65	5.650 03/02/2053	
		6,766,000.00		6,828,495.54	6,514,101.82
		2,967,000.00		2,987,284.89	2,856,538.59
NDH4	031162DT4	550,000.00		549,208.00	529,523.50
NDI4	031162DT4	3,249,000.00		3,292,002.65	3,128,039.73
NDI4	032095AS0	AMPHENOL CORP	SR UNSECURED 11/54 5.375	5.375 11/15/2054	
		769,000.00		756,919.01	731,019.09
		769,000.00		756,919.01	731,019.09
NDD0	03690AAH9	ANTERO MIDSTREAM PART/FI	COMPANY GUAR 144A 06/29 5.375	5.375 06/15/2029	
		340,000.00		327,156.42	331,098.80
		340,000.00		327,156.42	331,098.80
NDH2	037735CK1	APPALACHIAN POWER CO	SR UNSECURED 08/37 6.7	6.700 08/15/2037	
		3,600,000.00		3,599,100.00	3,815,964.00
		3,600,000.00		3,599,100.00	3,815,964.00
NDH4	037735CV7	APPALACHIAN POWER CO	SR UNSECURED 06/45 4.45	4.450 06/01/2045	
		1,955,000.00		1,940,865.35	1,578,975.30
		1,955,000.00		1,940,865.35	1,578,975.30
NDI4	03831WAE8	APPLOVIN CORP	SR UNSECURED 12/54 5.95	5.950 12/01/2054	
		2,758,000.00		2,744,265.16	2,716,492.10
		2,758,000.00		2,744,265.16	2,716,492.10
NDAF	03835VAJ5	APTIV SWISS HOLDINGS LTD	COMPANY GUAR 12/51 3.1	3.100 12/01/2051	
		5,500,000.00		4,214,277.58	3,215,520.00
		5,500,000.00		4,214,277.58	3,215,520.00
NDYB	03842VAB3	AQUA FINANCE TRUST	AQFIT 2021 A B 144A	2.400 07/17/2046	
		1,500,000.00		1,234,218.75	1,286,443.95
		1,500,000.00		1,234,218.75	1,286,443.95
NDI4	03959KAD2	ARCHROCK PARTNERS LP/FIN	COMPANY GUAR 144A 09/32 6.625	6.625 09/01/2032	
		1,915,000.00		1,915,000.00	1,912,625.40
		1,915,000.00		1,915,000.00	1,912,625.40
NDAY	04019VAB8	ARES PBN FINANCE CO LLC	10/36 6	6.000 10/15/2036	
		1,710,000.00		1,607,400.00	1,623,132.00
		1,710,000.00		1,607,400.00	1,623,132.00
		ARIZONA PUBLIC SERVICE	SR UNSECURED 04/42 4.5	4.500 04/01/2042	
		95,000.00		94,101.30	80,368.10

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	040555CN2	95,000.00		94,101.30	80,368.10
	ARIZONA PUBLIC SERVICE	SR UNSECURED 05/50 3.35	3.350	05/15/2050	
		4,470,000.00		4,449,035.70	3,019,663.80
NDAF	040555DB7	4,470,000.00		4,449,035.70	3,019,663.80
	ARIZONA PUBLIC SERVICE	SR UNSECURED 09/50 2.65	2.650	09/15/2050	
		4,000,000.00		3,984,360.00	2,317,400.00
NDH2	040555DC5	4,000,000.00		3,984,360.00	2,317,400.00
	ASHTREAD CAPITAL INC	COMPANY GUAR 144A 05/28 4	4.000	05/01/2028	
		1,900,000.00		1,900,000.00	1,824,969.00
NDH2	045054AJ2	1,900,000.00		1,900,000.00	1,824,969.00
	ASHTON WOODS USA/FINANCE	SR UNSECURED 144A 08/29 4.625	4.625	08/01/2029	
		260,000.00		245,672.15	239,202.60
NDD0	045086AM7	260,000.00		245,672.15	239,202.60
	ATLASSIAN CORPORATION	SR UNSECURED 05/34 5.5	5.500	05/15/2034	
		2,828,000.00		2,808,713.04	2,840,358.36
NDI4	049468AB7	2,828,000.00		2,808,713.04	2,840,358.36
	AVIS BUDGET RENTAL CAR FUNDING AESOP 2024 2A C 144A		6.010	10/20/2028	
		600,000.00		599,849.58	599,462.94
NDYB	05377RJJ4	600,000.00		599,849.58	599,462.94
	AVIS BUDGET RENTAL CAR FUNDING AESOP 2024 3A C 144A		6.110	12/20/2030	
		2,200,000.00		2,185,023.97	2,170,177.46
NDYB	05377RJM7	2,200,000.00		2,185,023.97	2,170,177.46
	AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 02/25 2.875	2.875	02/15/2025	
		3,400,000.00		3,395,954.00	3,388,848.00
NDH2	05401AAH4	3,400,000.00		3,395,954.00	3,388,848.00
	AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 02/27 3.25	3.250	02/15/2027	
		3,150,000.00		3,146,566.50	3,026,803.50
NDH2	05401AAJ0	1,500,000.00		1,498,365.00	1,441,335.00
NDI4	05401AAJ0	1,650,000.00		1,648,201.50	1,585,468.50
	AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 03/29 5.75	5.750	03/01/2029	
		6,400,000.00		6,344,896.00	6,465,024.00
NDH2	05401AAU5	6,400,000.00		6,344,896.00	6,465,024.00
	AXALTA COATING SYSTEMS	COMPANY GUAR 144A 02/29 3.375	3.375	02/15/2029	
		880,000.00		747,894.56	798,846.40
NDD0	05453GAC9	880,000.00		747,894.56	798,846.40
	BANKERS HEALTHCARE GROUP SECUR BHG 2022 A C 144A		3.080	02/20/2035	
		4,000,000.00		3,496,875.00	3,822,839.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAY	054977AC7	4,000,000.00		3,496,875.00	3,822,839.20
	BAT CAPITAL CORP	COMPANY GUAR 08/43 7.079	7.079	08/02/2043	
		425,000.00		426,895.50	459,170.00
NDI4	054989AC2	425,000.00		426,895.50	459,170.00
	BAE SYSTEMS PLC	SR UNSECURED 144A 09/50 3	3.000	09/15/2050	
		2,800,000.00		2,759,036.00	1,810,060.00
NDH2	05523RAE7	2,800,000.00		2,759,036.00	1,810,060.00
	BAE SYSTEMS PLC	SR UNSECURED 144A 03/34 5.3	5.300	03/26/2034	
		2,785,000.00		2,768,621.11	2,777,007.05
NDAF	05523RAL1	2,785,000.00		2,768,621.11	2,777,007.05
	BAT CAPITAL CORP	COMPANY GUAR 08/37 4.39	4.390	08/15/2037	
		19,258,000.00		17,041,487.39	16,613,106.28
NDAF	05526DBD6	17,158,000.00		15,290,957.39	14,801,520.28
NDI4	05526DBD6	2,100,000.00		1,750,530.00	1,811,586.00
	BAT CAPITAL CORP	COMPANY GUAR 08/47 4.54	4.540	08/15/2047	
		17,000.00		17,000.00	13,406.71
NDI4	05526DBF1	17,000.00		17,000.00	13,406.71
	BNP PARIBAS	JR SUBORDINA 144A 12/99 4.625	1.000	12/31/2099	
		4,100,000.00		4,081,700.00	3,851,335.00
NDH2	05565AB28	4,100,000.00		4,081,700.00	3,851,335.00
	BPCE SA	SUBORDINATED 144A 03/25 4.5	4.500	03/15/2025	
		2,200,000.00		2,168,694.00	2,195,930.00
NDH2	05578QAD5	2,200,000.00		2,168,694.00	2,195,930.00
	BPCE SA	144A 01/32 VAR	1.000	01/20/2032	
		3,200,000.00		3,200,000.00	2,613,440.00
NDI4	05583JAJ1	3,200,000.00		3,200,000.00	2,613,440.00
	BXMT LTD	BXMT 2021 FL4 D 144A	1.000	05/15/2038	
		2,035,000.00		1,855,665.62	1,563,193.80
NDAY	05609GAJ7	2,035,000.00		1,855,665.62	1,563,193.80
	BACARDI LTD / MARTINI BV	SR UNSECURED 144A 06/43 5.9	5.900	06/15/2043	
		5,225,000.00		5,215,172.75	5,063,756.50
NDI4	05635JAC4	5,225,000.00		5,215,172.75	5,063,756.50
	BAFFINLAND IRON CORP/LP	SR SECURED 144A 07/26 8.75	8.750	07/15/2026	
		1,242,000.00		1,141,038.72	1,172,212.02
NDD0	056623AA9	1,242,000.00		1,141,038.72	1,172,212.02
	BALL CORP	COMPANY GUAR 09/31 3.125	3.125	09/15/2031	
		620,000.00		509,833.42	526,225.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	058498AX4	620,000.00		509,833.42	526,225.00
	BANCO BILBAO VIZCAYA ARG	SR UNSECURED 03/35 VAR	1.000	03/13/2035	
		6,300,000.00		6,300,000.00	6,295,905.00
NDH2	05946KAR2	6,300,000.00		6,300,000.00	6,295,905.00
	BANCO BTG PACTUAL/CAYMAN	SR UNSECURED 144A 01/25 4.5	4.500	01/10/2025	
		1,400,000.00		1,392,090.00	1,392,790.00
NDH2	05971AAE1	1,400,000.00		1,392,090.00	1,392,790.00
	BANCO SANTANDER SA	SUBORDINATED 12/30 2.749	2.749	12/03/2030	
		800,000.00		800,000.00	677,480.00
NDI4	05971KAG4	800,000.00		800,000.00	677,480.00
	BANK OF AMERICA CORP	SUBORDINATED 09/36 VAR	1.000	09/21/2036	
		12,634,000.00		10,065,686.58	10,293,425.16
NDI4	06051GKC2	12,634,000.00		10,065,686.58	10,293,425.16
	JPMORGAN CHASE + CO	JR SUBORDINA 09/30 8.75	8.750	09/01/2030	
		502,000.00		594,799.72	590,668.26
NDAF	06423AAJ2	502,000.00		594,799.72	590,668.26
	BACARDI LTD	COMPANY GUAR 144A 05/48 5.3	5.300	05/15/2048	
		3,500,000.00		3,306,452.26	3,136,420.00
NDI4	067316AH2	3,500,000.00		3,306,452.26	3,136,420.00
	BARCLAYS PLC	SR UNSECURED 01/47 4.95	4.950	01/10/2047	
		1,680,000.00		1,706,990.66	1,492,848.00
NDI4	06738EAV7	1,680,000.00		1,706,990.66	1,492,848.00
	BARCLAYS PLC	SR UNSECURED 05/29 VAR	1.000	05/16/2029	
		2,200,000.00		2,306,894.00	2,178,836.00
NDH2	06738EBD6	2,200,000.00		2,306,894.00	2,178,836.00
	BARCLAYS PLC	SR UNSECURED 08/28 VAR	1.000	08/09/2028	
		1,600,000.00		1,600,000.00	1,617,280.00
NDH2	06738EBY0	1,600,000.00		1,600,000.00	1,617,280.00
	BARCLAYS PLC	SR UNSECURED 08/33 VAR	1.000	08/09/2033	
		2,140,000.00		2,140,000.00	2,140,535.00
NDI4	06738ECA1	2,140,000.00		2,140,000.00	2,140,535.00
	BARCLAYS PLC	SR UNSECURED 03/30 VAR	1.000	03/12/2030	
		6,300,000.00		6,300,000.00	6,361,047.00
NDH2	06738ECR4	6,300,000.00		6,300,000.00	6,361,047.00
	BARCLAYS PLC	SR UNSECURED 03/55 VAR	1.000	03/12/2055	
		535,000.00		535,000.00	534,679.00
NDI4	06738ECS2	535,000.00		535,000.00	534,679.00

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	06738ECT0	BARCLAYS PLC	SR UNSECURED 09/28 VAR	1.000 09/10/2028	
		7,500,000.00		7,500,000.00	7,454,550.00
		7,500,000.00		7,500,000.00	7,454,550.00
NDAF	06849AAB5	BARRICK INTL BARBADOS	COMPANY GUAR 144A 10/36 6.35	6.350 10/15/2036	
		10,717,000.00		11,855,957.14	11,282,536.09
		5,537,000.00		6,695,416.51	5,829,187.49
NDH2	06849AAB5			5,160,540.63	5,453,348.60
NDAF	06849UAD7	BARRICK PD AU FIN PTY LT	COMPANY GUAR 10/39 5.95	5.950 10/15/2039	
		2,555,000.00		3,097,809.55	2,581,597.55
		2,555,000.00		3,097,809.55	2,581,597.55
NDD0	071734AC1	BAUSCH HEALTH COS INC	SR SECURED 144A 08/27 5.75	5.750 08/15/2027	
		110,000.00		91,025.00	95,700.00
		110,000.00		91,025.00	95,700.00
NDD0	071734AN7	BAUSCH HEALTH COS INC	SR SECURED 144A 06/28 4.875	4.875 06/01/2028	
		115,000.00		87,687.50	92,000.00
		115,000.00		87,687.50	92,000.00
NDH2	07274EAK9	BAYER US FINANCE LLC	COMPANY GUAR 144A 11/30 6.375	6.375 11/21/2030	
		4,800,000.00		4,829,140.00	4,938,096.00
		4,800,000.00		4,829,140.00	4,938,096.00
NDH2	07274EAL7	BAYER US FINANCE LLC	COMPANY GUAR 144A 11/33 6.5	6.500 11/21/2033	
		5,300,000.00		5,286,167.00	5,392,273.00
		5,300,000.00		5,286,167.00	5,392,273.00
NDH2	07274NAL7	BAYER US FINANCE II LLC	COMPANY GUAR 144A 12/28 4.375	4.375 12/15/2028	
		300,000.00		301,284.00	288,504.00
		300,000.00		301,284.00	288,504.00
NDH2	07274NAN3	BAYER US FINANCE II LLC	COMPANY GUAR 144A 06/38 4.625	4.625 06/25/2038	
		3,200,000.00		3,145,472.00	2,666,592.00
		3,200,000.00		3,145,472.00	2,666,592.00
NDAF	07274NBG7	BAYER US FINANCE II LLC	COMPANY GUAR 144A 04/45 3.95	3.950 04/15/2045	
		5,201,000.00		5,082,077.11	3,584,425.18
		5,201,000.00		5,082,077.11	3,584,425.18
NDAF	07274NBH5	BAYER US FINANCE II LLC	COMPANY GUAR 144A 07/64 4.7	4.700 07/15/2064	
		13,554,000.00		11,865,406.82	9,706,968.18
		13,554,000.00		11,865,406.82	9,706,968.18
NDD0	07317QAK1	BAYTEX ENERGY CORP	SR UNSECURED 144A 03/32 7.375	7.375 03/15/2032	
		430,000.00		428,771.65	418,992.00
		430,000.00		428,771.65	418,992.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BEAR STEARNS ASSET BACKED SECU BSABS 2006 SD4 1A1	1.000	10/25/2036	
		120,207.39		119,264.39	119,723.90
NDH2	07389NAA3	120,207.39		119,264.39	119,723.90
		BEASLEY MEZ HLDGS LLC	SECURED 144A 08/28 9.2	9.200 08/01/2028	
		926,000.00		724,865.21	509,300.00
NDD0	07403VAB5	926,000.00		724,865.21	509,300.00
		BECTON DICKINSON + CO	SR UNSECURED 12/44 4.685	4.685 12/15/2044	
		429,000.00		444,129.51	370,891.95
NDI4	075887BG3	429,000.00		444,129.51	370,891.95
		BECTON DICKINSON + CO	SR UNSECURED 06/47 4.669	4.669 06/06/2047	
		3,900,000.00		4,256,571.83	3,338,010.00
NDI4	075887BX6	3,900,000.00		4,256,571.83	3,338,010.00
		BELL CANADA	COMPANY GUAR 04/48 4.464	4.464 04/01/2048	
		1,150,000.00		1,150,000.00	928,970.00
NDI4	0778FPAA7	1,150,000.00		1,150,000.00	928,970.00
		BIMBO BAKERIES USA INC	COMPANY GUAR 144A 01/36 5.375	5.375 01/09/2036	
		370,000.00		365,944.80	356,890.90
NDI4	09031WAE3	370,000.00		365,944.80	356,890.90
		BIO RAD LABS	SR UNSECURED 03/32 3.7	3.700 03/15/2032	
		1,700,000.00		1,695,461.00	1,521,959.00
NDH2	090572AQ1	1,700,000.00		1,695,461.00	1,521,959.00
		BIOGEN INC	SR UNSECURED 02/51 3.25	3.250 02/15/2051	
		1,691,000.00		1,442,661.08	1,085,689.64
NDH4	09062XAK9	1,691,000.00		1,442,661.08	1,085,689.64
		BIOCON BIOLOGICS GLOBAL	SR SECURED 144A 10/29 6.67	6.670 10/09/2029	
		3,175,000.00		3,153,595.00	3,044,158.25
NDAF	090978AA5	3,175,000.00		3,153,595.00	3,044,158.25
		BLACK HILLS CORP	SR UNSECURED 10/29 3.05	3.050 10/15/2029	
		1,600,000.00		1,594,496.00	1,462,992.00
NDH2	092113AR0	1,600,000.00		1,594,496.00	1,462,992.00
		BLUE RACER MID LLC/FINAN	SR UNSECURED 144A 07/29 7	7.000 07/15/2029	
		195,000.00		195,000.00	199,163.25
NDD0	095796AJ7	195,000.00		195,000.00	199,163.25
		BLUE RACER MID LLC/FINAN	SR UNSECURED 144A 07/32 7.25	7.250 07/15/2032	
		195,000.00		195,000.00	200,329.35
NDD0	095796AK4	195,000.00		195,000.00	200,329.35

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	09659T2C4	BNP PARIBAS	SUBORDINATED 144A 01/41 2.824	2.824 01/26/2041	
		1,234,000.00		1,234,000.00	837,639.20
		1,234,000.00		1,234,000.00	837,639.20
NDAF	097023AX3	BOEING CO	SR UNSECURED 03/39 6.875	6.875 03/15/2039	
		3,895,000.00		4,242,862.45	4,104,278.35
		3,895,000.00		4,242,862.45	4,104,278.35
NDAF	097023BS3	BOEING CO	SR UNSECURED 06/46 3.375	3.375 06/15/2046	
		1,050,000.00		737,375.55	675,948.00
		1,005,000.00		697,258.95	646,978.80
NDI4	097023BS3		45,000.00	40,116.60	28,969.20
NDH2	097023BV6	BOEING CO	SR UNSECURED 03/47 3.65	3.650 03/01/2047	
		3,250,000.00		3,021,374.50	2,193,880.00
		2,200,000.00		2,299,594.00	1,485,088.00
NDI4	097023BV6		1,050,000.00	721,780.50	708,792.00
NDI4	097023BY0	BOEING CO	SR UNSECURED 03/38 3.55	3.550 03/01/2038	
		1,275,000.00		1,227,771.75	964,779.75
		1,275,000.00		1,227,771.75	964,779.75
NDI4	097023BZ7	BOEING CO	SR UNSECURED 03/48 3.625	3.625 03/01/2048	
		1,525,000.00		1,604,504.25	1,014,841.75
		1,525,000.00		1,604,504.25	1,014,841.75
NDAF	097023CB9	BOEING CO	SR UNSECURED 11/48 3.85	3.850 11/01/2048	
		4,024,000.00		3,018,656.01	2,758,733.68
		2,530,000.00		1,681,478.41	1,734,492.10
NDI4	097023CB9		1,494,000.00	1,337,177.60	1,024,241.58
NDI4	097023CE3	BOEING CO	SR UNSECURED 03/39 3.5	3.500 03/01/2039	
		575,000.00		432,819.75	426,770.75
		575,000.00		432,819.75	426,770.75
NDAF	097023CK9	BOEING CO	SR UNSECURED 05/49 3.9	3.900 05/01/2049	
		1,370,000.00		1,044,812.90	953,547.40
		1,245,000.00		955,749.15	866,544.90
NDI4	097023CK9		125,000.00	89,063.75	87,002.50
NDI4	097023CP8	BOEING CO	SR UNSECURED 02/35 3.25	3.250 02/01/2035	
		6,390,000.00		4,866,183.10	5,088,101.40
		6,390,000.00		4,866,183.10	5,088,101.40
NDH2	097023CQ6	BOEING CO	SR UNSECURED 02/50 3.75	3.750 02/01/2050	
		5,308,000.00		5,263,147.40	3,620,268.32
		3,800,000.00		3,767,890.00	2,591,752.00
NDH4	097023CQ6		995,000.00	986,592.25	678,629.80

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	097023CQ6	513,000.00		508,665.15	349,886.52
	BOEING CO	SR UNSECURED 05/40 5.705	5.705	05/01/2040	
		10,405,000.00		10,405,000.00	9,899,108.90
NDH2	097023CV5	9,400,000.00		9,400,000.00	8,942,972.00
NDH4	097023CV5	1,005,000.00		1,005,000.00	956,136.90
	BOEING CO	SR UNSECURED 05/50 5.805	5.805	05/01/2050	
		10,095,000.00		10,861,949.49	9,389,864.25
NDH2	097023CW3	1,800,000.00		1,800,000.00	1,674,270.00
NDI4	097023CW3	8,295,000.00		9,061,949.49	7,715,594.25
	BOEING CO/THE	SR UNSECURED 05/34 6.528	6.528	05/01/2034	
		889,000.00		929,583.66	931,325.29
NDI4	097023DS1	889,000.00		929,583.66	931,325.29
	BOEING CO/THE	SR UNSECURED 05/54 6.858	6.858	05/01/2054	
		17,688,000.00		17,824,076.02	18,799,690.80
NDH2	097023DT9	13,200,000.00		13,200,000.00	14,029,620.00
NDI4	097023DT9	4,488,000.00		4,624,076.02	4,770,070.80
	BOEING CO/THE	SR UNSECURED 05/64 7.008	7.008	05/01/2064	
		2,310,000.00		2,416,207.00	2,451,210.30
NDAF	097023DU6	2,310,000.00		2,416,207.00	2,451,210.30
	BOMBARDIER INC	SR UNSECURED 144A 06/32 7	7.000	06/01/2032	
		310,000.00		310,306.25	315,350.60
NDD0	097751CC3	310,000.00		310,306.25	315,350.60
	BOSTON PROPERTIES LP	SR UNSECURED 06/29 3.4	3.400	06/21/2029	
		1,400,000.00		1,397,410.00	1,284,696.00
NDH2	10112RBB9	1,400,000.00		1,397,410.00	1,284,696.00
	BOSTON SCIENTIFIC CORP	SR UNSECURED 11/35 6.5	6.500	11/15/2035	
		1,993,000.00		2,247,067.64	2,192,858.04
NDI4	101137AE7	1,993,000.00		2,247,067.64	2,192,858.04
	BRANDYWINE OPER PARTNERS	COMPANY GUAR 11/27 3.95	3.950	11/15/2027	
		1,100,000.00		1,156,012.00	1,043,119.00
NDH2	105340AQ6	1,100,000.00		1,156,012.00	1,043,119.00
	BRASKEM NETHERLANDS	COMPANY GUAR 144A 10/34 8	8.000	10/15/2034	
		11,005,000.00		10,839,654.05	10,495,468.50
NDAF	10554TAJ4	11,005,000.00		10,839,654.05	10,495,468.50
	BRIDGECREST LENDING AUTO SECUR BLAST 2024 3 D		5.830	05/15/2030	
		3,000,000.00		2,999,178.30	3,023,904.60
NDYB	10805NAF2	3,000,000.00		2,999,178.30	3,023,904.60

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	10805VAG2	BRIDGE TRUST BRDGE 2022 SFR1 D 144A 2,000,000.00	4.450	11/17/2037 1,924,765.62	1,971,023.60
		2,000,000.00		1,924,765.62	1,971,023.60
NDYB	10806DAE6	BRIDGE TRUST BRDGE 2024 SFR1 C 144A 3,500,000.00	4.300	08/17/2040 3,261,349.00	3,286,557.40
		3,500,000.00		3,261,349.00	3,286,557.40
NDYB	10806DAG1	BRIDGE TRUST BRDGE 2024 SFR1 D 144A 3,217,000.00	4.300	08/17/2040 2,944,428.09	2,976,839.05
		3,217,000.00		2,944,428.09	2,976,839.05
NDYB	10806DAJ5	BRIDGE TRUST BRDGE 2024 SFR1 E1 144A 1,045,000.00	4.300	08/17/2040 931,209.53	948,326.01
		1,045,000.00		931,209.53	948,326.01
NDH2	11135FAQ4	BROADCOM INC COMPANY GUAR 11/30 4.15 1,288,000.00	4.150	11/15/2030 1,286,570.32	1,232,448.56
		1,288,000.00		1,286,570.32	1,232,448.56
NDH2	11135FBF7	BROADCOM INC COMPANY GUAR 144A 02/33 2.6 2,300,000.00	2.600	02/15/2033 2,294,756.00	1,901,180.00
		2,300,000.00		2,294,756.00	1,901,180.00
NDH2	11135FBK6	BROADCOM INC SR UNSECURED 144A 04/33 3.419 12,350,000.00	3.419	04/15/2033 11,228,694.17	10,810,325.50
		2,800,000.00		2,814,907.84	2,450,924.00
NDI4	11135FBK6	9,550,000.00		8,413,786.33	8,359,401.50
NDH2	11135FBL4	BROADCOM INC SR UNSECURED 144A 04/34 3.469 10,297,000.00	3.469	04/15/2034 8,968,517.23	8,923,998.02
		900,000.00		912,807.00	779,994.00
NDI4	11135FBL4	9,397,000.00		8,055,710.23	8,144,004.02
NDH2	11135FBP5	BROADCOM INC SR UNSECURED 144A 11/35 3.137 6,259,000.00	3.137	11/15/2035 5,710,894.71	5,111,537.53
		1,182,000.00		1,180,281.75	965,303.94
NDI4	11135FBP5	5,077,000.00		4,530,612.96	4,146,233.59
NDH2	11135FBQ3	BROADCOM INC SR UNSECURED 144A 11/36 3.187 4,511,000.00	3.187	11/15/2036 4,505,788.08	3,633,790.94
		1,864,000.00		1,861,846.37	1,501,526.56
NDI4	11135FBQ3	2,647,000.00		2,643,941.71	2,132,264.38
NDI4	11135FBT7	BROADCOM INC SR UNSECURED 144A 04/32 4.15 1,075,000.00	4.150	04/15/2032 1,072,645.75	1,008,059.75
		1,075,000.00		1,072,645.75	1,008,059.75

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NDAF	11135FBV2	BROADCOM INC	SR UNSECURED 144A 05/37 4.926	4.926 05/15/2037	
			15,747,000.00	14,469,737.33	14,977,759.05
			15,747,000.00	14,469,737.33	14,977,759.05
NDD0	11283YAD2	BROOKFIELD RESID PROPERT	COMPANY GUAR 144A 02/30 4.875	4.875 02/15/2030	
			675,000.00	535,723.40	609,572.25
			675,000.00	535,723.40	609,572.25
NDD0	11283YAG5	BROOKFIELD RESID PROPERT	SR UNSECURED 144A 06/29 5	5.000 06/15/2029	
			45,000.00	35,662.50	41,831.55
			45,000.00	35,662.50	41,831.55
NDD0	12008RAP2	BUILDERS FIRSTSOURCE INC	COMPANY GUAR 144A 02/32 4.25	4.250 02/01/2032	
			485,000.00	417,318.25	428,308.35
			485,000.00	417,318.25	428,308.35
NDD0	1248EPCB7	CCO HLDGS LLC/CAP CORP	SR UNSECURED 144A 06/29 5.375	5.375 06/01/2029	
			95,000.00	101,650.00	90,765.85
			95,000.00	101,650.00	90,765.85
NDD0	1248EPCE1	CCO HLDGS LLC/CAP CORP	SR UNSECURED 144A 08/30 4.5	4.500 08/15/2030	
			335,000.00	328,980.00	300,696.00
			335,000.00	328,980.00	300,696.00
NDD0	1248EPCK7	CCO HLDGS LLC/CAP CORP	SR UNSECURED 144A 02/31 4.25	4.250 02/01/2031	
			830,000.00	736,647.85	723,369.90
			830,000.00	736,647.85	723,369.90
NDD0	1248EPCP6	CCO HLDGS LLC/CAP CORP	SR UNSECURED 144A 01/34 4.25	4.250 01/15/2034	
			950,000.00	784,012.50	770,725.50
			950,000.00	784,012.50	770,725.50
NDH2	124857AJ2	PARAMOUNT GLOBAL	SR UNSECURED 07/42 4.85	4.850 07/01/2042	
			3,300,000.00	3,298,270.00	2,605,878.00
			3,300,000.00	3,298,270.00	2,605,878.00
NDAF	124857AK9	PARAMOUNT GLOBAL	SR UNSECURED 08/44 4.9	4.900 08/15/2044	
			2,615,000.00	3,040,774.30	1,979,581.15
			2,615,000.00	3,040,774.30	1,979,581.15
NDH2	124857AN3	PARAMOUNT GLOBAL	SR UNSECURED 01/45 4.6	4.600 01/15/2045	
			900,000.00	799,389.00	660,087.00
			900,000.00	799,389.00	660,087.00
NDH2	124857AX1	PARAMOUNT GLOBAL	SR UNSECURED 06/28 3.7	3.700 06/01/2028	
			700,000.00	688,100.00	659,015.00
			700,000.00	688,100.00	659,015.00

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	12505BAG5	CBRE SERVICES INC	COMPANY GUAR 08/34 5.95	5.950 08/15/2034	
			2,505,000.00	2,459,258.70	2,583,005.70
			2,505,000.00	2,459,258.70	2,583,005.70
NDYB	12530VAA3	CASCADE FUNDING MORTGAGE TRUST CFMT 2024 HB13 A 144A	1.000 05/25/2034		
			799,571.98	762,235.97	780,503.55
			799,571.98	762,235.97	780,503.55
NDYB	12530VAB1	CASCADE FUNDING MORTGAGE TRUST CFMT 2024 HB13 M1 144A	1.000 05/25/2034		
			1,170,000.00	1,047,182.06	1,093,116.73
			1,170,000.00	1,047,182.06	1,093,116.73
NDYB	12530VAC9	CASCADE FUNDING MORTGAGE TRUST CFMT 2024 HB13 M2 144A	1.000 05/25/2034		
			1,370,000.00	1,179,988.40	1,265,714.50
			1,370,000.00	1,179,988.40	1,265,714.50
NDD0	12543DBM1	CHS/COMMUNITY HEALTH SYS	SR SECURED 144A 05/30 5.25	5.250 05/15/2030	
			330,000.00	287,812.50	271,038.90
			330,000.00	287,812.50	271,038.90
NDD0	125773AA9	CMG MEDIA CORPORATION	SECURED 144A 06/29 8.875	8.875 06/18/2029	
			1,680,000.00	1,246,126.22	1,260,386.40
			1,680,000.00	1,246,126.22	1,260,386.40
NDD0	12598FAC3	CPI CG INC	SR SECURED 144A 07/29 10	10.000 07/15/2029	
			360,000.00	360,000.00	384,631.20
			360,000.00	360,000.00	384,631.20
NDD0	126307AY3	CSC HOLDINGS LLC	SR UNSECURED 144A 04/28 7.5	7.500 04/01/2028	
			320,000.00	203,942.65	219,254.40
			320,000.00	203,942.65	219,254.40
NDD0	126307AZ0	CSC HOLDINGS LLC	COMPANY GUAR 144A 02/29 6.5	6.500 02/01/2029	
			595,000.00	551,120.16	499,496.55
			595,000.00	551,120.16	499,496.55
NDH2	12636YAD4	CRH AMERICA FINANCE INC	COMPANY GUAR 144A 04/48 4.5	4.500 04/04/2048	
			5,500,000.00	5,425,970.00	4,564,285.00
			5,500,000.00	5,425,970.00	4,564,285.00
NDI4	126408GH0	CSX CORP	SR UNSECURED 10/36 6	6.000 10/01/2036	
			4,090,000.00	4,370,246.80	4,294,500.00
			4,090,000.00	4,370,246.80	4,294,500.00
NDH4	126408GW7	CSX CORP	SR UNSECURED 05/42 4.75	4.750 05/30/2042	
			2,255,000.00	2,318,289.41	2,039,602.40
			2,255,000.00	2,318,289.41	2,039,602.40

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	126408HF3	CSX CORP	SR UNSECURED 11/46 3.8	3.800 11/01/2046	
			700,000.00	696,017.00	538,195.00
			700,000.00	696,017.00	538,195.00
NDH2	126408HN6	CSX CORP	SR UNSECURED 11/48 4.75	4.750 11/15/2048	
			2,700,000.00	2,674,836.00	2,376,702.00
			2,700,000.00	2,674,836.00	2,376,702.00
NDH2	12665VAA0	CVS PASS THROUGH TR 2014	PASS THRU CE 144A 08/36 4.163	4.163 08/11/2036	
			1,282,412.26	1,282,412.26	1,151,067.60
			1,282,412.26	1,282,412.26	1,151,067.60
NDH2	126650BS8	CVS PASS THROUGH TRUST	PASS THRU CE 144A 01/32 7.507	7.507 01/10/2032	
			1,132,545.13	1,236,173.85	1,192,524.72
			1,132,545.13	1,236,173.85	1,192,524.72
NDI4	126650CM0	CVS HEALTH CORP	SR UNSECURED 07/35 4.875	4.875 07/20/2035	
			1,679,000.00	1,676,559.47	1,525,220.39
			1,679,000.00	1,676,559.47	1,525,220.39
NDAF NDH4 NDI4	126650CY4	CVS HEALTH CORP	SR UNSECURED 03/38 4.78	4.780 03/25/2038	
			35,633,000.00	36,432,461.05	30,810,786.11
			19,134,000.00	20,762,508.82	16,544,595.78
			2,755,000.00	2,680,215.43	2,382,165.85
NDAF	126650CZ1	CVS HEALTH CORP	SR UNSECURED 03/48 5.05	5.050 03/25/2048	
			33,784,000.00	31,195,171.58	27,856,597.20
			33,784,000.00	31,195,171.58	27,856,597.20
NDH4	126650DK3	CVS HEALTH CORP	SR UNSECURED 04/40 4.125	4.125 04/01/2040	
			508,000.00	499,435.12	396,798.80
			508,000.00	499,435.12	396,798.80
NDAF	126650EG1	CVS HEALTH CORP	JR SUBORDINA 12/54 VAR	1.000 12/10/2054	
			635,000.00	635,000.00	622,642.90
			635,000.00	635,000.00	622,642.90
NDAF	126650EH9	CVS HEALTH CORP	JR SUBORDINA 03/55 VAR	1.000 03/10/2055	
			3,925,000.00	3,925,000.00	3,938,188.00
			3,925,000.00	3,925,000.00	3,938,188.00
NDD0	12769GAB6	CAESARS ENTERTAIN INC	SR SECURED 144A 02/30 7	7.000 02/15/2030	
			395,000.00	396,090.83	402,327.25
			395,000.00	396,090.83	402,327.25
		CAIXABANK SA	SR UNSECURED 144A 06/35 VAR	1.000 06/15/2035	
			4,300,000.00	4,300,000.00	4,335,217.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	12803RAH7	4,300,000.00		4,300,000.00	4,335,217.00
	THE CAMPBELLS COMPANY	SR UNSECURED 10/54 5.25	5.250	10/13/2054	
		1,232,000.00		1,222,944.80	1,113,025.76
NDI4	134429BR9	1,232,000.00		1,222,944.80	1,113,025.76
	CANADIAN NATL RESOURCES	SR UNSECURED 01/32 7.2	7.200	01/15/2032	
		1,254,000.00		1,640,319.78	1,367,098.26
NDH2	136385AC5	1,254,000.00		1,640,319.78	1,367,098.26
	CANADIAN NATL RESOURCES	SR UNSECURED 02/35 5.85	5.850	02/01/2035	
		2,300,000.00		2,315,010.58	2,308,763.00
NDH2	136385AG6	2,300,000.00		2,315,010.58	2,308,763.00
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 09/15 6.125	6.125	09/15/2115	
		5,300,000.00		6,719,269.00	5,300,424.00
NDH2	13645RAX2	5,300,000.00		6,719,269.00	5,300,424.00
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 11/69 4.2	4.200	11/15/2069	
		900,000.00		770,427.00	659,664.00
NDH2	13648TAH0	900,000.00		770,427.00	659,664.00
	CARDINAL HEALTH INC	SR UNSECURED 09/45 4.9	4.900	09/15/2045	
		753,000.00		707,872.71	651,495.60
NDI4	14149YBD9	753,000.00		707,872.71	651,495.60
	CARDINAL HEALTH INC	SR UNSECURED 06/47 4.368	4.368	06/15/2047	
		2,713,000.00		2,430,103.57	2,164,946.87
NDI4	14149YBM9	2,713,000.00		2,430,103.57	2,164,946.87
	CARDINAL HEALTH INC	SR UNSECURED 11/54 5.75	5.750	11/15/2054	
		2,545,000.00		2,534,947.25	2,435,768.60
NDI4	14149YBT4	2,545,000.00		2,534,947.25	2,435,768.60
	CARESTREAM HEALTH, INC.	2022 TERM LOAN	1.000	09/30/2027	
		769,529.84		769,529.84	590,902.73
NDD0	14173VAT0	769,529.84		769,529.84	590,902.73
	CARNIVAL CORP	COMPANY GUAR 144A 03/27 5.75	5.750	03/01/2027	
		350,000.00		324,902.70	349,226.50
NDD0	143658BN1	350,000.00		324,902.70	349,226.50
	CARNIVAL CORP	SR SECURED 144A 08/28 4	4.000	08/01/2028	
		130,000.00		121,281.87	123,212.70
NDD0	143658BQ4	130,000.00		121,281.87	123,212.70
	CARNIVAL CORP	COMPANY GUAR 144A 05/29 6	6.000	05/01/2029	
		920,000.00		827,342.87	917,819.60
NDD0	143658BR2	920,000.00		827,342.87	917,819.60

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NDI4	14448CAR5	CARRIER GLOBAL CORP	SR UNSECURED 04/40 3.377	3.377 04/05/2040	
			6,005,000.00	5,453,540.90	4,637,481.35
			6,005,000.00	5,453,540.90	4,637,481.35
NDI4	14448CBD5	CARRIER GLOBAL CORP	SR UNSECURED 03/54 6.2	6.200 03/15/2054	
			776,000.00	774,719.60	820,394.96
			776,000.00	774,719.60	820,394.96
NDD0	14852DAC5	CASTLE US HOLDING CORPORATION	USD TERM LOAN B	1.000 01/29/2027	
			608,225.89	389,849.04	362,326.24
			608,225.89	389,849.04	362,326.24
NDD0	14852DAE1	CASTLE US HOLDING CORPORATION	2021 INCREMENTAL TERM LOAN B	1.000 01/29/2027	
			97,920.28	68,290.33	56,242.96
			97,920.28	68,290.33	56,242.96
NDAF	15089QAY0	CELANESE US HOLDINGS LLC	COMPANY GUAR 11/33 6.95	6.950 11/15/2033	
			1,036,000.00	1,092,783.16	1,075,140.08
			1,036,000.00	1,092,783.16	1,075,140.08
NDI4	15118JAA3	CELLNEX FINANCE	COMPANY GUAR 144A 07/41 3.875	3.875 07/07/2041	
			1,300,000.00	1,283,412.00	992,888.00
			1,300,000.00	1,283,412.00	992,888.00
NDAF NDH2	15135UAF6 15135UAF6	CENOVUS ENERGY INC	SR UNSECURED 11/39 6.75	6.750 11/15/2039	
			2,973,000.00	3,346,276.74	3,187,174.92
			2,350,000.00	2,598,511.09	2,519,294.00
NDD0	156700AM8	LUMEN TECHNOLOGIES INC	SR UNSECURED 09/39 7.6	7.600 09/15/2039	
			80,000.00	66,928.99	65,395.20
			80,000.00	66,928.99	65,395.20
NDD0	156700AT3	LUMEN TECHNOLOGIES INC	SR UNSECURED 03/42 7.65	7.650 03/15/2042	
			155,000.00	130,177.05	125,613.55
			155,000.00	130,177.05	125,613.55
NDD0	159864AJ6	CHARLES RIVER LABORATORI	COMPANY GUAR 144A 03/31 4	4.000 03/15/2031	
			365,000.00	319,578.31	324,696.70
			365,000.00	319,578.31	324,696.70
NDI4	161175AY0	CHARTER COMM OPT LLC/CAP	SR SECURED 07/25 4.908	4.908 07/23/2025	
			381,000.00	419,150.31	380,546.61
			381,000.00	419,150.31	380,546.61
NDH2	161175AZ7	CHARTER COMM OPT LLC/CAP	SR SECURED 10/35 6.384	6.384 10/23/2035	
			7,100,000.00	7,100,000.00	7,086,794.00
			7,100,000.00	7,100,000.00	7,086,794.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		CHARTER COMM OPT LLC/CAP	SR SECURED 10/45 6.484	6.484 10/23/2045	
		37,098,000.00		39,629,023.85	35,054,642.16
NDAF	161175BA1	27,558,000.00		29,520,345.53	26,040,105.36
NDH4	161175BA1	885,000.00		783,879.90	836,254.20
NDI4	161175BA1	8,655,000.00		9,324,798.42	8,178,282.60
		CHARTER COMM OPT LLC/CAP	SR SECURED 10/55 6.834	6.834 10/23/2055	
		150,000.00		205,654.92	145,938.00
NDAF	161175BC7	150,000.00		205,654.92	145,938.00
		CHARTER COMM OPT LLC/CAP	SR SECURED 05/47 5.375	5.375 05/01/2047	
		2,300,000.00		2,276,287.00	1,887,771.00
NDH2	161175BL7	2,300,000.00		2,276,287.00	1,887,771.00
		CHARTER COMM OPT LLC/CAP	SR SECURED 04/38 5.375	5.375 04/01/2038	
		2,850,000.00		2,817,111.00	2,535,132.00
NDH2	161175BM5	2,000,000.00		1,976,920.00	1,779,040.00
NDI4	161175BM5	850,000.00		840,191.00	756,092.00
		CHARTER COMM OPT LLC/CAP	SR SECURED 04/48 5.75	5.750 04/01/2048	
		125,000.00		117,891.77	106,855.00
NDI4	161175BN3	125,000.00		117,891.77	106,855.00
		CHARTER COMM OPT LLC/CAP	SR SECURED 03/50 4.8	4.800 03/01/2050	
		7,635,000.00		7,425,314.60	5,735,106.60
NDAF	161175BT0	960,000.00		717,177.60	721,113.60
NDH2	161175BT0	6,300,000.00		6,335,252.00	4,732,308.00
NDI4	161175BT0	375,000.00		372,885.00	281,685.00
		CHARTER COMM OPT LLC/CAP	SR SECURED 04/51 3.7	3.700 04/01/2051	
		225,000.00		158,852.25	140,548.50
NDD0	161175BV5	225,000.00		158,852.25	140,548.50
		CHARTER COMM OPT LLC/CAP	SR SECURED 02/32 2.3	2.300 02/01/2032	
		50,000.00		42,771.00	39,596.50
NDI4	161175BX1	50,000.00		42,771.00	39,596.50
		CHARTER COMM OPT LLC/CAP	SR SECURED 06/52 3.9	3.900 06/01/2052	
		210,000.00		155,205.10	135,095.10
NDD0	161175CA0	210,000.00		155,205.10	135,095.10
		CHARTER COMM OPT LLC/CAP	SR SECURED 12/61 4.4	4.400 12/01/2061	
		75,000.00		55,612.50	49,922.25
NDD0	161175CC6	75,000.00		55,612.50	49,922.25
		CHARTER COMM OPT LLC/CAP	SR SECURED 06/62 3.95	3.950 06/30/2062	
		300,000.00		202,091.60	182,742.00
NDD0	161175CG7	300,000.00		202,091.60	182,742.00

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NDI4	161175CP7	CHARTER COMM OPT LLC/CAP	SR SECURED 02/34 6.65	6.650 02/01/2034	
			700,000.00	713,064.80	720,510.00
			700,000.00	713,064.80	720,510.00
NDD0	161175CR3	CHARTER COMM OPT LLC/CAP	SR SECURED 06/34 6.55	6.550 06/01/2034	
			725,000.00	754,116.00	741,609.75
			725,000.00	754,116.00	741,609.75
NDAF	161480AB4	JPMORGAN CHASE + CO	JR SUBORDINA 02/27 VAR	1.000 02/01/2027	
			2,485,000.00	2,317,457.50	2,454,310.25
			2,485,000.00	2,317,457.50	2,454,310.25
NDI4	16411QAK7	CHENIERE ENERGY PARTNERS	COMPANY GUAR 03/31 4	4.000 03/01/2031	
			735,000.00	713,230.96	679,661.85
			735,000.00	713,230.96	679,661.85
NDI4	16411QAN1	CHENIERE ENERGY PARTNERS	COMPANY GUAR 01/32 3.25	3.250 01/31/2032	
			500,000.00	468,125.00	433,555.00
			500,000.00	468,125.00	433,555.00
NDH2	16411RAN9	CHENIERE ENERGY INC	SR UNSECURED 04/34 5.65	5.650 04/15/2034	
			4,600,000.00	4,590,294.00	4,626,404.00
			4,600,000.00	4,590,294.00	4,626,404.00
NDH2	16412XAJ4	CHENIERE CORP CHRISTI HD	SR SECURED 11/29 3.7	3.700 11/15/2029	
			2,600,000.00	2,598,050.00	2,440,958.00
			2,600,000.00	2,598,050.00	2,440,958.00
NDD0	165ESCAF1	ESC CB CHESAPEAKE ENER	10/24 7	7.000 10/01/2024	
			295,000.00	0.00	885.00
			295,000.00	0.00	885.00
NDD0	165ESCAJ3	ESC CB CHESAPEAKE ENER	10/26 7.5	7.500 10/01/2026	
			670,000.00	0.00	2,010.00
			670,000.00	0.00	2,010.00
NDD0	171779AL5	CIENA CORP	COMPANY GUAR 144A 01/30 4	4.000 01/31/2030	
			480,000.00	448,419.04	441,144.00
			480,000.00	448,419.04	441,144.00
NDAF	172967EW7	CITIGROUP INC	SR UNSECURED 07/39 8.125	8.125 07/15/2039	
			6,671,000.00	9,737,229.58	8,233,081.36
			6,671,000.00	9,737,229.58	8,233,081.36
NDI4	172967KA8	CITIGROUP INC	SUBORDINATED 09/27 4.45	4.450 09/29/2027	
			1,600,000.00	1,596,094.76	1,578,320.00
			1,600,000.00	1,596,094.76	1,578,320.00

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NDH4	172967KR1	CITIGROUP INC SUBORDINATED 05/46 4.75	4.750	05/18/2046	
		825,000.00		817,930.60	724,944.00
		825,000.00		817,930.60	724,944.00
NDH4	172967MM0	CITIGROUP INC SR UNSECURED 03/41 VAR	1.000	03/26/2041	
		1,335,000.00		1,429,869.46	1,285,030.95
		1,335,000.00		1,429,869.46	1,285,030.95
NDI4	172967NU1	CITIGROUP INC SR UNSECURED 05/33 VAR	1.000	05/24/2033	
		160,000.00		149,398.40	154,638.40
		160,000.00		149,398.40	154,638.40
NDAF	17305HAA6	CITIGROUP CAPITAL III COMPANY GUAR 12/36 7.625	7.625	12/01/2036	
		2,370,000.00		3,321,341.70	2,602,070.40
		2,370,000.00		3,321,341.70	2,602,070.40
NDI4	17327CAQ6	CITIGROUP INC SR UNSECURED 01/33 VAR	1.000	01/25/2033	
		1,550,000.00		1,426,869.20	1,331,512.00
		1,550,000.00		1,426,869.20	1,331,512.00
NDH4	17327CAR4	CITIGROUP INC SUBORDINATED 05/34 VAR	1.000	05/25/2034	
		825,000.00		825,000.00	840,452.25
		825,000.00		825,000.00	840,452.25
NDAF	17888HAA1	CIVITAS RESOURCES INC COMPANY GUAR 144A 07/28 8.375	8.375	07/01/2028	
		3,936,000.00		4,085,580.00	4,087,811.52
		3,936,000.00		4,085,580.00	4,087,811.52
NDD0	17888HAC7	CIVITAS RESOURCES INC COMPANY GUAR 144A 11/30 8.625	8.625	11/01/2030	
		345,000.00		366,263.00	361,301.25
		345,000.00		366,263.00	361,301.25
NDI4	185899AP6	CLEVELAND CLIFFS INC COMPANY GUAR 144A 03/32 7	7.000	03/15/2032	
		1,965,000.00		1,953,225.00	1,929,846.15
		395,000.00		395,000.00	387,933.45
NDI4	185899AP6	1,570,000.00		1,558,225.00	1,541,912.70
NDI4	19828TAC0	COLUMBIA PIPELINES OPCO SR UNSECURED 144A 11/53 6.544	6.544	11/15/2053	
		2,610,000.00		2,608,903.80	2,735,201.70
		2,610,000.00		2,608,903.80	2,735,201.70
NDH2	199575AT8	OHIO POWER COMPANY SR UNSECURED 03/33 6.6	6.600	03/01/2033	
		1,200,000.00		1,546,020.00	1,270,872.00
		1,200,000.00		1,546,020.00	1,270,872.00
NDD0	203372AV9	COMMSCOPE LLC COMPANY GUAR 144A 07/28 7.125	7.125	07/01/2028	
		535,000.00		520,295.52	470,912.35
		535,000.00		520,295.52	470,912.35

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	20338QAD5	COMMSCOPE LLC	SR SECURED 144A 03/26 6	6.000 03/01/2026	
		40,000.00		36,594.74	39,800.00
		40,000.00		36,594.74	39,800.00
NDI4	21036PAZ1	CONSTELLATION BRANDS INC	COMPANY GUAR 02/48 4.1	4.100 02/15/2048	
		3,275,000.00		3,263,734.00	2,539,107.50
		3,275,000.00		3,263,734.00	2,539,107.50
NDI4	21036PBD9	CONSTELLATION BRANDS INC	COMPANY GUAR 11/48 5.25	5.250 11/15/2048	
		1,250,000.00		1,244,900.00	1,140,050.00
		1,250,000.00		1,244,900.00	1,140,050.00
NDI4	21037XAD2	CONSTELLATION SOFTWARE	SR UNSECURED 144A 02/34 5.461	5.461 02/16/2034	
		1,674,000.00		1,677,318.29	1,677,850.20
		1,674,000.00		1,677,318.29	1,677,850.20
NDAF	21869MAA5	CORESTATES CAPTL III	LIMITD GUARA 144A 02/27 VAR	1.000 02/15/2027	
		2,985,000.00		2,834,257.50	2,944,792.05
		2,985,000.00		2,834,257.50	2,944,792.05
NDAF	218694AA5	CORESTATES CAPITAL II	LIMITD GUARA 144A 01/27 VAR	1.000 01/15/2027	
		710,000.00		672,725.00	699,385.50
		710,000.00		672,725.00	699,385.50
NDD0	21925AAF2	CORNERSTONE CHEM CO LLC	SR SECURED 144A 09/27 10.25	10.250 09/01/2027	
		104,935.00		95,826.48	51,418.15
		104,935.00		95,826.48	51,418.15
NDD0	21925AAG0	CORNERSTONE CHEM CO LLC	SR SECURED 144A 12/28 15	15.000 12/06/2028	
		966,243.00		874,800.00	917,930.85
		966,243.00		874,800.00	917,930.85
NDD0	21925AAL9	CORNERSTONE CHEM CO	12/28 15	15.000 12/06/2028	
		139,974.00		125,976.60	139,974.00
		139,974.00		125,976.60	139,974.00
NDH4	219350BQ7	CORNING INC	SR UNSECURED 11/79 5.45	5.450 11/15/2079	
		510,000.00		504,954.07	461,427.60
		510,000.00		504,954.07	461,427.60
NDAF	21987BBH0	CODELCO INC	SR UNSECURED 144A 09/53 6.3	6.300 09/08/2053	
		4,000,000.00		3,858,600.22	3,900,680.00
		4,000,000.00		3,858,600.22	3,900,680.00
NDI4	22208WAA1	COUGAR JV SUBSIDIARY LLC	SR UNSECURED 144A 05/32 8	8.000 05/15/2032	
		1,835,000.00		1,928,237.50	1,904,087.75
		1,835,000.00		1,928,237.50	1,904,087.75

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	224044BY2	COX COMMUNICATIONS INC	SR UNSECURED 144A 12/42 4.7	4.700 12/15/2042	
			1,142,000.00	1,320,386.03	916,603.46
			1,142,000.00	1,320,386.03	916,603.46
NDI4	225313AJ4	CREDIT AGRICOLE SA	JR SUBORDINA 144A 12/49 VAR	1.000 12/29/2049	
			200,000.00	220,500.00	204,030.00
			200,000.00	220,500.00	204,030.00
NDH2	22822VAK7	CROWN CASTLE INC	SR UNSECURED 02/28 3.8	3.800 02/15/2028	
			1,300,000.00	1,389,869.00	1,250,912.00
			1,300,000.00	1,389,869.00	1,250,912.00
NDH2	22822VAN1	CROWN CASTLE INC	SR UNSECURED 11/29 3.1	3.100 11/15/2029	
			3,500,000.00	3,493,385.00	3,184,370.00
			3,500,000.00	3,493,385.00	3,184,370.00
NDI4	23311VAK3	DCP MIDSTREAM OPERATING	COMPANY GUAR 02/32 3.25	3.250 02/15/2032	
			460,000.00	427,167.14	396,023.20
			460,000.00	427,167.14	396,023.20
NDD0	23918KAS7	DAVITA INC	COMPANY GUAR 144A 06/30 4.625	4.625 06/01/2030	
			355,000.00	313,756.25	326,362.15
			355,000.00	313,756.25	326,362.15
NDD0	23918KAT5	DAVITA INC	COMPANY GUAR 144A 02/31 3.75	3.750 02/15/2031	
			345,000.00	289,475.00	298,514.70
			345,000.00	289,475.00	298,514.70
NDD0	23918KAW8	DAVITA INC	COMPANY GUAR 144A 09/32 6.875	6.875 09/01/2032	
			75,000.00	75,000.00	75,574.50
			75,000.00	75,000.00	75,574.50
NDI4	24703TAD8	DELL INT LLC / EMC CORP	SR UNSECURED 06/26 6.02	6.020 06/15/2026	
			6,024,000.00	6,437,791.09	6,110,384.16
			6,024,000.00	6,437,791.09	6,110,384.16
NDI4	24703TAE6	DELL INT LLC / EMC CORP	SR UNSECURED 10/26 4.9	4.900 10/01/2026	
			575,000.00	657,794.25	576,604.25
			575,000.00	657,794.25	576,604.25
NDI4	24703TAG1	DELL INT LLC / EMC CORP	SR UNSECURED 10/29 5.3	5.300 10/01/2029	
			2,223,000.00	2,423,391.96	2,244,340.80
			2,223,000.00	2,423,391.96	2,244,340.80
NDI4	24703TAH9	DELL INT LLC / EMC CORP	SR UNSECURED 07/30 6.2	6.200 07/15/2030	
			300,000.00	363,837.00	314,406.00
			300,000.00	363,837.00	314,406.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	24703TAJ5	DELL INT LLC / EMC CORP	SR UNSECURED 07/36 8.1	8.100 07/15/2036	
			1,039,000.00	1,422,079.30	1,231,547.48
			1,039,000.00	1,422,079.30	1,231,547.48
NDI4	24703TAK2	DELL INT LLC / EMC CORP	SR UNSECURED 07/46 8.35	8.350 07/15/2046	
			266,000.00	296,603.36	338,333.38
			266,000.00	296,603.36	338,333.38
NDH2	24763LFS4	DELTA FUNDING HOME EQUITY LOAN DELHE 1999 2 A1A		1.000 08/15/2030	
			4,951.40	4,950.61	4,915.87
			4,951.40	4,950.61	4,915.87
NDD0	248019AU5	DELUXE CORP	COMPANY GUAR 144A 06/29 8	8.000 06/01/2029	
			425,000.00	397,698.25	408,527.00
			425,000.00	397,698.25	408,527.00
NDD0	248019AW1	DELUXE CORP	SR SECURED 144A 09/29 8.125	8.125 09/15/2029	
			155,000.00	155,000.00	157,173.10
			155,000.00	155,000.00	157,173.10
NDH2	251526CD9	DEUTSCHE BANK NY	09/31 VAR	1.000 09/18/2031	
			3,500,000.00	3,514,375.00	3,142,300.00
			3,500,000.00	3,514,375.00	3,142,300.00
NDI4	251526CF4	DEUTSCHE BANK NY	SUBORDINATED 01/32 VAR	1.000 01/14/2032	
			1,525,000.00	1,270,858.75	1,331,203.00
			1,525,000.00	1,270,858.75	1,331,203.00
NDI4	25156PAR4	DEUTSCHE TELEKOM INT FIN	COMPANY GUAR 144A 03/42 4.875	4.875 03/06/2042	
			1,000,000.00	950,610.00	900,780.00
			1,000,000.00	950,610.00	900,780.00
NDI4	25160PAG2	DEUTSCHE BANK NY	SUBORDINATED 01/33 VAR	1.000 01/07/2033	
			2,300,000.00	2,300,000.00	1,948,468.00
			2,300,000.00	2,300,000.00	1,948,468.00
NDI4	25179MAL7	DEVON ENERGY CORPORATION	SR UNSECURED 07/41 5.6	5.600 07/15/2041	
			4,741,000.00	5,120,000.58	4,381,869.25
			4,741,000.00	5,120,000.58	4,381,869.25
NDH4	25179MBH5	DEVON ENERGY CORPORATION	SR UNSECURED 09/54 5.75	5.750 09/15/2054	
			1,435,000.00	1,433,306.70	1,301,832.00
			1,435,000.00	1,433,306.70	1,301,832.00
NDD0	25277LAC0	DIAMOND SPORTS GR/DIAMON	COMPANY GUAR 144A 08/27 6.625	6.625 08/15/2027	
			555,000.00	332,803.62	1,387.50
			555,000.00	332,803.62	1,387.50

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	25277LAF3	DIAMOND SPORTS GR/DIAMON	SECURED 144A 08/26 5.375	5.375 08/15/2026	
			940,000.00	658,033.70	2,350.00
			940,000.00	658,033.70	2,350.00
NDAF	25278XAQ2	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/51 4.4	4.400 03/24/2051	
			1,880,000.00	1,510,130.90	1,456,605.20
			1,880,000.00	1,510,130.90	1,456,605.20
NDAF	25278XAT6	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/52 4.25	4.250 03/15/2052	
			4,439,000.00	3,274,043.78	3,347,449.90
			4,439,000.00	3,274,043.78	3,347,449.90
NDAF	25278XAW9	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/53 6.25	6.250 03/15/2053	
			5,876,000.00	5,969,582.49	5,861,780.08
			5,876,000.00	5,969,582.49	5,861,780.08
NDH4	25278XBA6	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/54 5.75	5.750 04/18/2054	
			4,520,000.00	4,516,949.80	4,241,703.60
			770,000.00	768,562.30	722,591.10
NDI4	25278XBA6		3,750,000.00	3,748,387.50	3,519,112.50
NDH4	25278XBB4	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/64 5.9	5.900 04/18/2064	
			1,015,000.00	1,014,533.10	952,810.95
			1,015,000.00	1,014,533.10	952,810.95
NDH2	25461LAA0	DIRECTV FIN LLC/COINC	SR SECURED 144A 08/27 5.875	5.875 08/15/2027	
			1,800,000.00	1,800,000.00	1,753,740.00
			1,800,000.00	1,800,000.00	1,753,740.00
NDD0	25461LAB8	DIRECTV FINANCING LLC	SR SECURED 144A 02/30 8.875	8.875 02/01/2030	
			3,530,000.00	3,530,000.00	3,473,661.20
			430,000.00	430,000.00	423,137.20
NDH2	25461LAB8		3,100,000.00	3,100,000.00	3,050,524.00
NDH2	25466AAR2	DISCOVER BANK	SR UNSECURED 02/30 2.7	2.700 02/06/2030	
			900,000.00	898,119.00	794,160.00
			900,000.00	898,119.00	794,160.00
NDAF	25470DAD1	DISCOVERY COMMUNICATIONS	COMPANY GUAR 06/40 6.35	6.350 06/01/2040	
			5,775,000.00	7,987,018.79	5,334,714.00
			5,775,000.00	7,987,018.79	5,334,714.00
NDD0	25470XAY1	DISH DBS CORP	COMPANY GUAR 07/26 7.75	7.750 07/01/2026	
			620,000.00	533,419.25	521,513.00
			620,000.00	533,419.25	521,513.00
		DISH DBS CORP	COMPANY GUAR 07/28 7.375	7.375 07/01/2028	
			50,000.00	43,832.70	35,787.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	25470XBB0	50,000.00		43,832.70	35,787.00
	DISH DBS CORP	COMPANY GUAR 06/29 5.125	5.125	06/01/2029	
		170,000.00		163,475.00	108,856.10
NDD0	25470XBD6	170,000.00		163,475.00	108,856.10
	DISH DBS CORP	SR SECURED 144A 12/26 5.25	5.250	12/01/2026	
		455,000.00		434,184.80	413,572.25
NDD0	25470XBE4	455,000.00		434,184.80	413,572.25
	DISH DBS CORP	SR SECURED 144A 12/28 5.75	5.750	12/01/2028	
		245,000.00		245,000.00	209,472.55
NDD0	25470XBF1	245,000.00		245,000.00	209,472.55
	DIVERSIFIED HEALTHCARE T	COMPANY GUAR 03/31 4.375	4.375	03/01/2031	
		1,590,000.00		1,312,633.72	1,171,003.20
NDD0	25525PAB3	1,590,000.00		1,312,633.72	1,171,003.20
	DOLLAR TREE INC	SR UNSECURED 05/28 4.2	4.200	05/15/2028	
		3,375,000.00		3,534,676.00	3,280,837.50
NDI4	256746AH1	3,375,000.00		3,534,676.00	3,280,837.50
	DOMINION ENERGY INC	SR UNSECURED 09/42 4.05	4.050	09/15/2042	
		4,190,000.00		3,979,259.50	3,310,016.20
NDI4	25746UBQ1	4,190,000.00		3,979,259.50	3,310,016.20
	DOMINION ENERGY INC	SR UNSECURED 12/44 4.7	4.700	12/01/2044	
		1,885,000.00		1,766,234.46	1,599,799.50
NDI4	25746UCC1	1,885,000.00		1,766,234.46	1,599,799.50
	DOW CHEMICAL CO/THE	SR UNSECURED 05/39 9.4	9.400	05/15/2039	
		530,000.00		789,890.80	702,859.50
NDH2	260543BY8	530,000.00		789,890.80	702,859.50
	DOW CHEMICAL CO/THE	SR UNSECURED 05/49 4.8	4.800	05/15/2049	
		720,000.00		712,151.97	605,080.80
NDH4	260543CV3	720,000.00		712,151.97	605,080.80
	DUPONT DE NEMOURS INC	SR UNSECURED 11/38 5.319	5.319	11/15/2038	
		3,621,000.00		3,812,651.00	3,631,718.16
NDH4	26078JAE0	1,774,000.00		1,900,669.97	1,779,251.04
NDI4	26078JAE0	1,847,000.00		1,911,981.03	1,852,467.12
	DUPONT DE NEMOURS INC	SR UNSECURED 11/48 5.419	5.419	11/15/2048	
		3,690,000.00		3,826,635.12	3,670,221.60
NDI4	26078JAF7	3,690,000.00		3,826,635.12	3,670,221.60
	KEURIG DR PEPPER INC	COMPANY GUAR 11/45 4.5	4.500	11/15/2045	
		6,625,000.00		5,986,021.75	5,540,885.00

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NDI4	26138EAT6	6,625,000.00	5,986,021.75	5,540,885.00	
	DUKE ENERGY CORP	SR UNSECURED 06/49 4.2	4.200 06/15/2049		
		3,668,000.00	3,874,801.84	2,833,860.12	
NDAF	26441CBF1	3,668,000.00	3,874,801.84	2,833,860.12	
	DUKE ENERGY CORP	SR UNSECURED 08/52 5	5.000 08/15/2052		
		1,325,000.00	1,295,406.92	1,156,314.25	
NDAF	26441CBU8	1,325,000.00	1,295,406.92	1,156,314.25	
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 10/35 4.75	4.750 10/13/2035		
		2,900,000.00	2,839,158.00	2,667,826.00	
NDH2	268317AP9	2,900,000.00	2,839,158.00	2,667,826.00	
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 10/45 4.95	4.950 10/13/2045		
		300,000.00	322,374.00	263,982.00	
NDH2	268317AQ7	300,000.00	322,374.00	263,982.00	
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 09/48 5	5.000 09/21/2048		
		600,000.00	582,312.00	522,414.00	
NDH2	268317AT1	600,000.00	582,312.00	522,414.00	
	EQT CORP	SR UNSECURED 02/34 5.75	5.750 02/01/2034		
		6,600,000.00	6,543,371.00	6,560,532.00	
NDH2	26884LAR0	6,600,000.00	6,543,371.00	6,560,532.00	
	EAST VALLEY TOURIST DEV AUTH TERM LOAN		1.000 11/23/2026		
		431,483.08	431,483.08	425,873.80	
NDD0	27571VAD5	431,483.08	431,483.08	425,873.80	
	ECOPETROL SA	SR UNSECURED 05/45 5.875	5.875 05/28/2045		
		400,000.00	397,344.00	275,572.00	
NDH2	279158AJ8	400,000.00	397,344.00	275,572.00	
	ECOPETROL SA	SR UNSECURED 04/30 6.875	6.875 04/29/2030		
		200,000.00	183,195.00	195,182.00	
NDI4	279158AN9	200,000.00	183,195.00	195,182.00	
	ECOPETROL SA	SR UNSECURED 01/33 8.875	8.875 01/13/2033		
		970,000.00	962,113.90	988,391.20	
NDI4	279158AS8	970,000.00	962,113.90	988,391.20	
	ECOPETROL SA	SR UNSECURED 01/29 8.625	8.625 01/19/2029		
		380,000.00	384,430.00	403,020.40	
NDI4	279158AT6	380,000.00	384,430.00	403,020.40	
	KINDER MORGAN INC	COMPANY GUAR 08/31 7.8	7.800 08/01/2031		
		2,950,000.00	2,986,875.00	3,322,319.50	
NDH2	28368EAD8	2,950,000.00	2,986,875.00	3,322,319.50	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		EL PASO NATURAL GAS	COMPANY GUAR 06/32 8.375	8.375 06/15/2032	
			150,000.00	207,298.50	176,238.00
NDAF	283695BK9		150,000.00	207,298.50	176,238.00
		KINDER MORGAN ENER PART	COMPANY GUAR 11/40 7.5	7.500 11/15/2040	
			155,000.00	208,318.45	174,368.80
NDAF	28370TAD1		155,000.00	208,318.45	174,368.80
		EMBECTA CORP	SR SECURED 144A 02/30 5	5.000 02/15/2030	
			260,000.00	226,151.97	239,475.60
NDD0	29082KAA3		260,000.00	226,151.97	239,475.60
		EMBECTA CORP	SR SECURED 144A 02/30 6.75	6.750 02/15/2030	
			540,000.00	480,897.50	511,515.00
NDD0	29082KAB1		540,000.00	480,897.50	511,515.00
		EMERA US FINANCE LP	COMPANY GUAR 06/46 4.75	4.750 06/15/2046	
			225,000.00	237,036.38	186,315.75
NDI4	29103DAM8		225,000.00	237,036.38	186,315.75
		EMPIRE RESORTS INC	SR SECURED 144A 11/26 7.75	7.750 11/01/2026	
			655,000.00	626,755.75	626,363.40
NDD0	292052AF4		655,000.00	626,755.75	626,363.40
		ENBRIDGE INC	COMPANY GUAR 11/53 6.7	6.700 11/15/2053	
			2,285,000.00	2,282,029.50	2,479,407.80
NDI4	29250NBZ7		2,285,000.00	2,282,029.50	2,479,407.80
		ENBRIDGE ENERGY PARTNERS	COMPANY GUAR 04/38 7.5	7.500 04/15/2038	
			3,900,000.00	3,888,729.00	4,436,367.00
NDH2	29250RAP1		3,900,000.00	3,888,729.00	4,436,367.00
		ENERGY TRANSFER LP	SR UNSECURED 10/36 6.625	6.625 10/15/2036	
			900,000.00	864,792.00	956,250.00
NDH2	29273RAF6		900,000.00	864,792.00	956,250.00
		ENERGY TRANSFER LP	SR UNSECURED 07/38 7.5	7.500 07/01/2038	
			1,300,000.00	1,378,260.00	1,471,418.00
NDH2	29273RAJ8		1,300,000.00	1,378,260.00	1,471,418.00
		ENERGY TRANSFER LP	SR UNSECURED 06/41 6.05	6.050 06/01/2041	
			12,963,000.00	13,684,898.91	12,916,462.83
NDAF	29273RAP4		12,163,000.00	12,895,602.91	12,119,334.83
NDH2	29273RAP4		800,000.00	789,296.00	797,128.00
		ENERGY TRANSFER LP	SR UNSECURED 02/42 6.5	6.500 02/01/2042	
			400,000.00	349,500.00	414,236.00
NDI4	29273RAR0		400,000.00	349,500.00	414,236.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	29273RAT6	ENERGY TRANSFER LP	SR UNSECURED 02/43 5.15	5.150 02/01/2043	
			375,000.00	352,023.75	330,446.25
			375,000.00	352,023.75	330,446.25
NDAF	29273RAZ2	ENERGY TRANSFER LP	SR UNSECURED 10/43 5.95	5.950 10/01/2043	
			4,880,000.00	4,830,240.00	4,735,796.00
			355,000.00	395,178.90	344,509.75
NDI4	29273RAZ2		4,525,000.00	4,435,061.10	4,391,286.25
NDAF	29273RBF5	ENERGY TRANSFER LP	SR UNSECURED 03/45 5.15	5.150 03/15/2045	
			16,032,000.00	15,022,305.92	14,030,084.16
			15,977,000.00	14,971,181.77	13,981,952.01
NDI4	29273RBF5		55,000.00	51,124.15	48,132.15
NDI4	29273RBL2	ENERGY TRANSFER LP	SR UNSECURED 04/47 5.3	5.300 04/15/2047	
			237,000.00	213,345.03	209,590.95
			237,000.00	213,345.03	209,590.95
NDH2	29273VAW0	ENERGY TRANSFER LP	SR UNSECURED 05/54 5.95	5.950 05/15/2054	
			2,000,000.00	2,008,002.00	1,933,500.00
			2,000,000.00	2,008,002.00	1,933,500.00
NDH2	29278NAF0	ENERGY TRANSFER LP	SR UNSECURED 06/28 4.95	4.950 06/15/2028	
			2,700,000.00	2,695,113.00	2,695,221.00
			2,700,000.00	2,695,113.00	2,695,221.00
NDI4	29278NAN3	ENERGY TRANSFER LP	SR UNSECURED 06/27 5.5	5.500 06/01/2027	
			1,250,000.00	1,325,412.50	1,266,050.00
			1,250,000.00	1,325,412.50	1,266,050.00
NDAF	29278NAR4	ENERGY TRANSFER LP	SR UNSECURED 05/50 5	5.000 05/15/2050	
			1,230,000.00	1,059,509.70	1,043,482.80
			1,230,000.00	1,059,509.70	1,043,482.80
NDD0	29281RAA7	ENDO FINANCE HOLDINGS	SR SECURED 144A 04/31 8.5	8.500 04/15/2031	
			105,000.00	105,989.59	111,250.65
			105,000.00	105,989.59	111,250.65
NDD0	293ESCAA7	ESC GCB144A3C7 ENTERPR	10/26 8.75	8.750 10/15/2026	
			260,000.00	0.00	0.00
			260,000.00	0.00	0.00
NDD0	29336TAA8	ENLINK MIDSTREAM LLC	COMPANY GUAR 06/29 5.375	5.375 06/01/2029	
			515,000.00	488,620.90	514,984.55
			515,000.00	488,620.90	514,984.55
		ENLINK MIDSTREAM PARTNER	SR UNSECURED 04/44 5.6	5.600 04/01/2044	
			680,000.00	581,529.25	623,988.40

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST					
FIXED INCOME FUND					
EIN: 13-6692740					
PLAN #008					
NDJC	FIXED INCOME LONG				PAGE: 102
COMPOSITE					PLAN YEAR ENDING: 12/31/24
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS					
(HELD AT END OF YEAR)					
(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT
FUND		SHARES/PAR	(D) COST		VALUE
NDD0	29336UAC1	680,000.00	581,529.25		623,988.40
	AUDACY CAPITAL CORP	SECURED 144A 05/27 6.5	6.500 05/01/2027		
		345,000.00	242,551.35		15,525.00
NDD0	29365DAA7	345,000.00	242,551.35		15,525.00
	AUDACY CAPITAL CORP	SECURED 144A 03/29 6.75	6.750 03/31/2029		
		730,000.00	376,977.40		32,850.00
NDD0	29365DAB5	730,000.00	376,977.40		32,850.00
	ENVISION HEALTHCARE CORPORATIO	2023 EXIT TERM LOAN	1.000 12/30/2027		
		347,016.42	333,868.96		352,221.67
NDD0	29414YAB0	347,016.42	333,868.96		352,221.67
	EQUINIX INC	SR UNSECURED 09/51 2.95	2.950 09/15/2051		
		1,980,000.00	1,968,872.40		1,214,532.00
NDH4	29444UBM7	1,980,000.00	1,968,872.40		1,214,532.00
	EVERSOURCE ENERGY	SR UNSECURED 01/34 5.5	5.500 01/01/2034		
		6,400,000.00	6,365,888.00		6,349,184.00
NDH2	30040WAX6	6,400,000.00	6,365,888.00		6,349,184.00
	CONSTELLATION EN GEN LLC	SR UNSECURED 10/39 6.25	6.250 10/01/2039		
		1,500,000.00	1,497,945.00		1,564,485.00
NDH4	30161MAG8	1,500,000.00	1,497,945.00		1,564,485.00
	EXELON CORP	SR UNSECURED 06/35 4.95	4.950 06/15/2035		
		2,875,000.00	2,867,007.50		2,723,286.25
NDH4	30161NAQ4	2,875,000.00	2,867,007.50		2,723,286.25
	EXELON CORP	SR UNSECURED 04/46 4.45	4.450 04/15/2046		
		100,000.00	99,490.00		83,282.00
NDI4	30161NAV3	100,000.00	99,490.00		83,282.00
	EXELON CORP	SR UNSECURED 03/52 4.1	4.100 03/15/2052		
		1,100,000.00	1,099,230.00		836,143.00
NDH2	30161NBH3	1,100,000.00	1,099,230.00		836,143.00
	EXETER AUTOMOBILE RECEIVABLES	EART 2024 5A D	5.060 02/18/2031		
		2,000,000.00	1,999,664.20		1,959,868.40
NDAY	30165BAG8	2,000,000.00	1,999,664.20		1,959,868.40
	EXETER AUTOMOBILE RECEIVABLES	EART 2024 2A D	5.920 02/15/2030		
		3,720,000.00	3,719,585.22		3,752,377.02
NDYB	30166DAF5	3,720,000.00	3,719,585.22		3,752,377.02
	EXPEDIA GROUP INC	COMPANY GUAR 02/28 3.8	3.800 02/15/2028		
		1,175,000.00	1,172,027.25		1,134,956.00
NDI4	30212PAP0	1,175,000.00	1,172,027.25		1,134,956.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	30212PAR6	EXPEDIA GROUP INC COMPANY GUAR 02/30 3.25 2,575,000.00	3.250	02/15/2030 2,512,035.00	2,374,330.25
		2,575,000.00		2,512,035.00	2,374,330.25
NDI4	30212PBH7	EXPEDIA GROUP INC COMPANY GUAR 03/31 2.95 493,000.00	2.950	03/15/2031 488,469.33	433,982.97
		493,000.00		488,469.33	433,982.97
NDI4	30212PBK0	EXPEDIA GROUP INC COMPANY GUAR 08/27 4.625 519,000.00	4.625	08/01/2027 518,984.43	516,887.67
		519,000.00		518,984.43	516,887.67
NDH2	303901BF8	FAIRFAX FINL HLDGS LTD SR UNSECURED 04/30 4.625 2,200,000.00	4.625	04/29/2030 2,200,000.00	2,145,792.00
		2,200,000.00		2,200,000.00	2,145,792.00
NDAF	303901BQ4	FAIRFAX FINL HLDGS LTD SR UNSECURED 144A 03/55 6.1 2,475,000.00	6.100	03/15/2055 2,464,728.75	2,441,760.75
		2,475,000.00		2,464,728.75	2,441,760.75
NDAF NDH2	303901BR2 303901BR2	FAIRFAX FINL HLDGS LTD SR UNSECURED 03/54 6.35 8,330,000.00	6.350	03/22/2054 8,309,039.20	8,577,401.00
		3,130,000.00		3,122,871.20	3,222,961.00
		5,200,000.00		5,186,168.00	5,354,440.00
NDAF	30958PAA1	FARMERS EXCHANGE CAP II SUBORDINATED 144A 11/53 VAR 3,220,000.00	1.000	11/01/2053 4,060,001.40	3,092,713.40
		3,220,000.00		4,060,001.40	3,092,713.40
NDAF	30958QAA9	FARMERS EXCHANGE CAP III SUBORDINATED 144A 10/54 VAR 680,000.00	1.000	10/15/2054 818,101.20	612,707.20
		680,000.00		818,101.20	612,707.20
NDAF	309601AE2	FARMERS INS EXCH SUBORDINATED 144A 11/57 VAR 4,960,000.00	1.000	11/01/2057 5,262,014.40	4,016,608.00
		4,960,000.00		5,262,014.40	4,016,608.00
NDAF	309601AG7	FARMERS INS EXCH SUBORDINATED 144A 10/64 VAR 6,160,000.00	1.000	10/15/2064 6,160,000.00	6,350,775.20
		6,160,000.00		6,160,000.00	6,350,775.20
NDH2	31428XBA3	FEDEX CORP COMPANY GUAR 02/35 3.9 650,000.00	3.900	02/01/2035 647,023.00	574,093.00
		650,000.00		647,023.00	574,093.00
NDH2	31428XBN5	FEDEX CORP COMPANY GUAR 01/47 4.4 600,000.00	4.400	01/15/2047 622,332.00	485,538.00
		600,000.00		622,332.00	485,538.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008						
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PAGE: 104 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDH4	31428XBQ8	FEDEX CORP	COMPANY GUAR 02/48 4.05	4.050 02/15/2048		
		1,810,000.00		1,417,523.48	1,385,410.20	
		1,810,000.00		1,417,523.48	1,385,410.20	
NDI4	31428XCA2	FEDEX CORP	COMPANY GUAR 05/50 5.25	5.250 05/15/2050		
		3,100,000.00		4,273,861.50	2,836,097.00	
		3,100,000.00		4,273,861.50	2,836,097.00	
NDI4	31428XCE4	FEDEX CORP	COMPANY GUAR 05/41 3.25	3.250 05/15/2041		
		2,425,000.00		2,415,397.00	1,773,766.25	
		2,425,000.00		2,415,397.00	1,773,766.25	
NDD0	317386AC4	FINANCE OF AMERICA FUNDI	SECURED 144A 11/27 7.875	7.875 11/30/2027		
		614,285.00		614,493.86	562,070.78	
		614,285.00		614,493.86	562,070.78	
NDD0	317386AD2	FINANCE OF AMERICA FUNDI	SECURED 144A 11/29 10	10.000 11/30/2029		
		460,000.00		450,800.00	579,600.00	
		460,000.00		450,800.00	579,600.00	
NDH2	31847RAH5	FIRST AMERICAN FINANCIAL	SR UNSECURED 08/31 2.4	2.400 08/15/2031		
		2,200,000.00		2,192,586.00	1,809,984.00	
		2,200,000.00		2,192,586.00	1,809,984.00	
NDAF	31945HAB1	JPMORGAN CHASE + CO	JR SUBORDINA 02/27 VAR	1.000 02/01/2027		
		1,945,000.00		1,825,775.00	1,915,941.70	
		1,945,000.00		1,825,775.00	1,915,941.70	
NDAF	335934AT2	FIRST QUANTUM MINERALS L	COMPANY GUAR 144A 10/27 6.875	6.875 10/15/2027		
		7,110,000.00		7,101,112.50	7,076,227.50	
		7,110,000.00		7,101,112.50	7,076,227.50	
NDAF	335934AU9	FIRST QUANTUM MINERALS L	COMPANY GUAR 144A 06/31 8.625	8.625 06/01/2031		
		2,545,000.00		2,327,208.91	2,619,797.55	
		2,110,000.00		1,968,383.91	2,172,012.90	
NDD0	335934AU9		435,000.00	358,825.00	447,784.65	
NDD0	335934AV7	FIRST QUANTUM MINERALS L	SECURED 144A 03/29 9.375	9.375 03/01/2029		
		185,000.00		193,373.75	196,738.25	
		185,000.00		193,373.75	196,738.25	
NDI4	33767BAC3	FIRSTENERGY TRANSMISSION	SR UNSECURED 144A 04/49 4.55	4.550 04/01/2049		
		750,000.00		748,657.50	627,877.50	
		750,000.00		748,657.50	627,877.50	
NDYB	33767TAJ9	FIRSTKEY HOMES TRUST	FKH 2021 SFR2 E1 144A	2.258 09/17/2038		
		1,530,000.00		1,372,040.23	1,445,397.89	
		1,530,000.00		1,372,040.23	1,445,397.89	

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 105
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	33767WAJ2	FIRSTKEY HOMES TRUST FKH 2021 SFR1 E1 144A 940,000.00	2.389	08/17/2038 848,753.91	894,165.51
		940,000.00		848,753.91	894,165.51
NDYB	33767WAL7	FIRSTKEY HOMES TRUST FKH 2021 SFR1 E2 144A 1,240,000.00	2.489	08/17/2038 1,111,592.19	1,175,905.39
		1,240,000.00		1,111,592.19	1,175,905.39
NDI4	337738AV0	FISERV INC SR UNSECURED 07/49 4.4 2,200,000.00	4.400	07/01/2049 2,186,536.00	1,796,146.00
		2,200,000.00		2,186,536.00	1,796,146.00
NDAY	337955AL2	FLAGSHIP CREDIT AUTO TRUST FCAT 2023 1 D 144A 4,752,000.00	6.460	05/15/2029 4,779,608.86	4,730,473.44
		4,752,000.00		4,779,608.86	4,730,473.44
NDAY	34512PAB0	FORA FINANCIAL ASSET SECURITIZ FORA 2024 1A B 144A 2,350,000.00	6.620	08/15/2029 2,349,624.47	2,372,821.56
		2,350,000.00		2,349,624.47	2,372,821.56
NDAY	34512PAC8	FORA FINANCIAL ASSET SECURITIZ FORA 2024 1A C 144A 900,000.00	8.030	08/15/2029 899,916.84	903,173.04
		900,000.00		899,916.84	903,173.04
NDH2	345397B28	FORD MOTOR CREDIT CO LLC SR UNSECURED 11/25 3.375 2,700,000.00	3.375	11/13/2025 2,751,408.00	2,657,664.00
		2,700,000.00		2,751,408.00	2,657,664.00
NDH2	345397E66	FORD MOTOR CREDIT CO LLC SR UNSECURED 03/34 6.125 6,023,000.00	6.125	03/08/2034 6,016,796.31	5,892,842.97
		6,023,000.00		6,016,796.31	5,892,842.97
NDD0	34960PAF8	FORTRESS TRANS + INFRAST COMPANY GUAR 144A 05/31 7 265,000.00	7.000	05/01/2031 266,162.50	270,337.10
		265,000.00		266,162.50	270,337.10
NDYB	349941AB0	FOUNDATION FINANCE TRUST FFIN 2024 1A B 144A 1,510,000.00	5.950	12/15/2049 1,509,999.85	1,526,846.77
		1,510,000.00		1,509,999.85	1,526,846.77
NDH2	35177PAL1	ORANGE SA SR UNSECURED 03/31 9 5,900,000.00	9.000	03/01/2031 7,758,653.97	7,024,009.00
		5,900,000.00		7,758,653.97	7,024,009.00
NDD0	35640YAJ6	FREEDOM MORTGAGE CORP SR UNSECURED 144A 01/27 6.625 220,000.00	6.625	01/15/2027 215,600.00	220,037.40
		220,000.00		215,600.00	220,037.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	35640YAK3	FREEDOM MORTGAGE CORP	SR UNSECURED 144A 10/28 12	12.000 10/01/2028	
			380,000.00	372,400.00	413,265.20
			380,000.00	372,400.00	413,265.20
NDD0	35641AAA6	FREEDOM MORTGAGE HOLD	SR UNSECURED 144A 02/29 9.25	9.250 02/01/2029	
			290,000.00	290,600.00	299,262.60
			290,000.00	290,600.00	299,262.60
NDAF	35671DBC8	FREEMPORT MCMORAN INC	COMPANY GUAR 03/43 5.45	5.450 03/15/2043	
			4,353,000.00	4,213,711.33	4,067,182.02
			4,353,000.00	4,213,711.33	4,067,182.02
NDH2	35805BAB4	FRESENIUS MED CARE III	COMPANY GUAR 144A 02/31 2.375	2.375 02/16/2031	
			2,100,000.00	2,093,679.00	1,725,360.00
			2,100,000.00	2,093,679.00	1,725,360.00
NDAF	35908MAA8	FRONTIER COMMUNICATIONS	SECURED 11/29 5.875	5.875 11/01/2029	
			4,635,000.00	4,609,337.50	4,609,275.75
			4,635,000.00	4,609,337.50	4,609,275.75
NDAF	35908MAB6	FRONTIER COMMUNICATIONS	SECURED 144A 01/30 6	6.000 01/15/2030	
			3,325,000.00	3,307,271.88	3,317,585.25
			3,325,000.00	3,307,271.88	3,317,585.25
NDAY	35910EAK0	FRONTIER ISSUER LLC	FYBR 2024 1 A2 144A	6.190 06/20/2054	
			3,000,000.00	3,005,976.56	3,051,317.40
			3,000,000.00	3,005,976.56	3,051,317.40
NDI4	36164QNA2	GE CAPITAL INTL FUNDING	COMPANY GUAR 11/35 4.418	4.418 11/15/2035	
			2,639,000.00	2,611,840.74	2,436,192.85
			2,639,000.00	2,611,840.74	2,436,192.85
NDI4	36267VAM5	GE HEALTHCARE TECH INC	SR UNSECURED 11/52 6.377	6.377 11/22/2052	
			1,883,000.00	1,883,000.00	2,024,168.51
			1,883,000.00	1,883,000.00	2,024,168.51
NDI4	37045VAH3	GENERAL MOTORS CO	SR UNSECURED 04/35 5	5.000 04/01/2035	
			1,249,000.00	1,258,442.44	1,172,298.91
			1,249,000.00	1,258,442.44	1,172,298.91
NDI4	37045VAK6	GENERAL MOTORS CO	SR UNSECURED 04/36 6.6	6.600 04/01/2036	
			905,000.00	988,751.51	949,951.35
			905,000.00	988,751.51	949,951.35
NDI4	37045XDK9	GENERAL MOTORS FINL CO	SR UNSECURED 06/26 1.5	1.500 06/10/2026	
			9,850,000.00	8,777,064.19	9,387,542.50
			9,850,000.00	8,777,064.19	9,387,542.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	37185LAN2	GENESIS ENERGY LP/FIN COMPANY GUAR 04/30 8.875	8.875	04/15/2030	
		755,000.00		769,216.70	768,212.50
		755,000.00		769,216.70	768,212.50
NDD0	37185LAQ5	GENESIS ENERGY LP/FIN COMPANY GUAR 05/32 7.875	7.875	05/15/2032	
		105,000.00		105,000.00	102,829.65
		105,000.00		105,000.00	102,829.65
NDD0	37185LAR3	GENESIS ENERGY LP/FIN COMPANY GUAR 05/33 8	8.000	05/15/2033	
		100,000.00		100,000.00	97,863.00
		100,000.00		100,000.00	97,863.00
NDD0	37247DAB2	GENWORTH HOLDINGS INC COMPANY GUAR 06/34 6.5	6.500	06/15/2034	
		390,000.00		357,825.00	383,693.70
		390,000.00		357,825.00	383,693.70
NDD0	37255JAB8	GENTING NY LLC/GENNY CAP COMPANY GUAR 144A 10/29 7.25	7.250	10/01/2029	
		320,000.00		320,000.00	329,712.00
		320,000.00		320,000.00	329,712.00
NDH4 NDI4	375558AX1	GILEAD SCIENCES INC SR UNSECURED 04/44 4.8	4.800	04/01/2044	
		3,970,000.00		4,286,525.59	3,552,991.20
		1,570,000.00		1,612,759.23	1,405,087.20
NDI4	375558BA0	GILEAD SCIENCES INC SR UNSECURED 02/45 4.5	4.500	02/01/2045	
		450,000.00		432,882.00	385,708.50
		450,000.00		432,882.00	385,708.50
NDI4	375558BD4	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	4.750	03/01/2046	
		600,000.00		624,836.00	528,648.00
		600,000.00		624,836.00	528,648.00
NDH4	375558BG7	GILEAD SCIENCES INC SR UNSECURED 09/35 4.6	4.600	09/01/2035	
		1,560,000.00		1,554,774.00	1,472,187.60
		1,560,000.00		1,554,774.00	1,472,187.60
NDI4	375558BJ1	GILEAD SCIENCES INC SR UNSECURED 09/36 4	4.000	09/01/2036	
		1,125,000.00		1,172,940.97	992,340.00
		1,125,000.00		1,172,940.97	992,340.00
NDAF	375558CD3	GILEAD SCIENCES INC SR UNSECURED 11/54 5.5	5.500	11/15/2054	
		6,445,000.00		6,651,461.77	6,268,729.25
		6,445,000.00		6,651,461.77	6,268,729.25
NDI4	378272BH0	GLENCORE FUNDING LLC COMPANY GUAR 144A 09/51 3.375	3.375	09/23/2051	
		1,075,000.00		1,059,014.75	702,587.75
		1,075,000.00		1,059,014.75	702,587.75

		NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008					
NDJC		FIXED INCOME LONG				PAGE: 108	
		COMPOSITE				PLAN YEAR ENDING: 12/31/24	
		SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR		RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDH2	37959GAA5	GLOBAL ATLANTIC FIN CO		COMPANY GUAR 144A 10/29 4.4	4.400 10/15/2029		
				2,500,000.00	2,495,750.00	2,368,100.00	
				2,500,000.00	2,495,750.00	2,368,100.00	
NDD0	37960BAB1	GLOBAL MEDICAL RESPONSE		SR SECURED 144A 10/28 10	10.000 10/31/2028		
				768,741.00	556,387.83	767,780.07	
				768,741.00	556,387.83	767,780.07	
NDH2	38141GA87	GOLDMAN SACHS GROUP INC		SR UNSECURED 04/30 VAR	1.000 04/25/2030		
				5,800,000.00	5,800,000.00	5,919,538.00	
				5,800,000.00	5,800,000.00	5,919,538.00	
NDAF	38141GB86	GOLDMAN SACHS GROUP INC		SR UNSECURED 11/45 VAR	1.000 11/19/2045		
				6,635,000.00	6,635,000.00	6,407,817.60	
				6,635,000.00	6,635,000.00	6,407,817.60	
NDH4	38141GFD1	GOLDMAN SACHS GROUP INC		SUBORDINATED 10/37 6.75	6.750 10/01/2037		
				3,645,000.00	3,518,620.42	3,902,191.20	
				3,645,000.00	3,518,620.42	3,902,191.20	
NDAF	38141GXA7	GOLDMAN SACHS GROUP INC		SR UNSECURED 04/39 VAR	1.000 04/23/2039		
				7,920,000.00	7,796,245.33	6,979,975.20	
				7,920,000.00	7,796,245.33	6,979,975.20	
NDAF	38141GZN7	GOLDMAN SACHS GROUP INC		SR UNSECURED 02/43 VAR	1.000 02/24/2043		
				2,410,000.00	2,410,000.00	1,794,028.10	
				2,410,000.00	2,410,000.00	1,794,028.10	
NDAF	38143VAA7	GOLDMAN SACHS CAPITAL I		LIMITD GUARA 02/34 6.345	6.345 02/15/2034		
				18,939,000.00	22,099,407.61	19,773,452.34	
				18,939,000.00	22,099,407.61	19,773,452.34	
NDAF	38143YAC7	GOLDMAN SACHS GROUP INC		SUBORDINATED 05/36 6.45	6.450 05/01/2036		
				3,170,000.00	3,797,615.90	3,346,378.80	
				3,170,000.00	3,797,615.90	3,346,378.80	
NDAY	38217TAC9	GOODGREEN TRUST		GOODG 2020 1A C 144A	5.530 04/15/2055		
				1,488,382.37	1,487,807.85	1,205,848.55	
				1,488,382.37	1,487,807.85	1,205,848.55	
NDAY	38218EAC1	GOODGREEN TRUST		GOODG 2019 2A C 144A	5.210 04/15/2055		
				2,580,995.39	2,880,574.30	2,439,072.91	
				2,580,995.39	2,880,574.30	2,439,072.91	
NDH2	38239KAA6	GOODMAN US FIN FOUR		COMPANY GUAR 144A 10/37 4.5	4.500 10/15/2037		
				7,000,000.00	6,988,800.00	6,151,740.00	
				7,000,000.00	6,988,800.00	6,151,740.00	

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	389286AA3	GRAY MEDIA INC COMPANY GUAR 144A 11/31 5.375	5.375	11/15/2031	
		1,445,000.00		1,072,669.44	770,416.20
		1,445,000.00		1,072,669.44	770,416.20
NDD0	389375AL0	GRAY MEDIA INC COMPANY GUAR 144A 10/30 4.75	4.750	10/15/2030	
		705,000.00		484,563.41	384,302.55
		705,000.00		484,563.41	384,302.55
NDD0	389375AM8	GRAY MEDIA INC SR SECURED 144A 07/29 10.5	10.500	07/15/2029	
		340,000.00		340,000.00	339,976.20
		340,000.00		340,000.00	339,976.20
NDD0	39525UAA5	GREENFIRE RESOURCES LTD SR SECURED 144A 10/28 12	12.000	10/01/2028	
		370,000.00		371,387.50	398,623.20
		370,000.00		371,387.50	398,623.20
NDI4	39530LAD2	GREENKO DUTCH BV SR SECURED 144A 03/26 3.85	3.850	03/29/2026	
		179,000.00		179,000.00	173,998.74
		179,000.00		179,000.00	173,998.74
NDI4	39530MAA6	GREENKO POWER II LTD SR SECURED 144A 12/28 4.3	4.300	12/13/2028	
		208,750.00		208,750.00	195,989.11
		208,750.00		208,750.00	195,989.11
NDD0	40010PAA6	GRUBHUB HOLDINGS INC COMPANY GUAR 144A 07/27 5.5	5.500	07/01/2027	
		1,025,000.00		861,193.75	899,960.25
		1,025,000.00		861,193.75	899,960.25
NDI4	404119CK3	HCA INC COMPANY GUAR 03/32 3.625	3.625	03/15/2032	
		1,950,000.00		1,912,443.00	1,718,671.50
		1,950,000.00		1,912,443.00	1,718,671.50
NDAF	404119CL1	HCA INC COMPANY GUAR 03/52 4.625	4.625	03/15/2052	
		6,936,000.00		5,579,648.32	5,412,715.68
		6,936,000.00		5,579,648.32	5,412,715.68
NDI4	404119CR8	HCA INC COMPANY GUAR 06/53 5.9	5.900	06/01/2053	
		2,900,000.00		2,804,822.00	2,736,759.00
		2,900,000.00		2,804,822.00	2,736,759.00
NDH2	404119CS6	HCA INC COMPANY GUAR 03/42 4.375	4.375	03/15/2042	
		3,075,000.00		3,026,599.50	2,509,507.50
		2,100,000.00		2,066,946.00	1,713,810.00
NDI4	404119CS6	975,000.00		959,653.50	795,697.50
NDI4	404119CV9	HCA INC COMPANY GUAR 04/54 6	6.000	04/01/2054	
		3,740,000.00		3,781,456.70	3,562,761.40
		3,740,000.00		3,781,456.70	3,562,761.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	404119CW7	HCA INC	COMPANY GUAR 04/64 6.1	6.100 04/01/2064	
			1,545,000.00	1,535,421.00	1,474,022.70
			1,545,000.00	1,535,421.00	1,474,022.70
NDAF	404280AH2	HSBC HOLDINGS PLC	SUBORDINATED 09/37 6.5	6.500 09/15/2037	
			3,760,000.00	4,626,351.03	3,864,603.20
			2,060,000.00	2,821,252.08	2,117,309.20
NDH4	404280AH2		1,700,000.00	1,805,098.95	1,747,294.00
NDAF	404280AJ8	HSBC HOLDINGS PLC	SUBORDINATED 06/38 6.8	6.800 06/01/2038	
			2,239,000.00	3,023,164.97	2,396,894.28
			2,239,000.00	3,023,164.97	2,396,894.28
NDI4	404280DL0	HSBC HOLDINGS PLC	SUBORDINATED 05/36 6.5	6.500 05/02/2036	
			1,697,000.00	1,866,346.41	1,734,147.33
			1,697,000.00	1,866,346.41	1,734,147.33
NDI4	404280DM8	HSBC HOLDINGS PLC	SUBORDINATED 09/37 6.5	6.500 09/15/2037	
			875,000.00	1,218,525.00	892,543.75
			875,000.00	1,218,525.00	892,543.75
NDI4	406216BJ9	HALLIBURTON CO	SR UNSECURED 11/35 4.85	4.850 11/15/2035	
			325,000.00	331,526.00	308,815.00
			325,000.00	331,526.00	308,815.00
NDAY	41284LAH7	HARLEY MARINE FINANCING LLC	CLC 2023 1 A2 144A	9.750 12/15/2027	
			8,771,310.95	8,771,310.95	8,871,736.32
			8,771,310.95	8,771,310.95	8,871,736.32
NDI4	416515AP9	HARTFORD FINL SVCS GRP	SR UNSECURED 10/41 6.1	6.100 10/01/2041	
			269,000.00	315,061.29	274,681.28
			269,000.00	315,061.29	274,681.28
NDI4	416518AC2	HARTFORD FINL SVCS GRP	SR UNSECURED 04/42 6.625	6.625 04/15/2042	
			575,000.00	742,428.50	611,552.75
			575,000.00	742,428.50	611,552.75
NDAF	42307TAH1	KRAFT HEINZ FOODS CO	COMPANY GUAR 144A 08/39 7.125	7.125 08/01/2039	
			5,975,000.00	7,968,114.73	6,681,304.75
			5,125,000.00	6,896,205.23	5,730,826.25
NDH2	42307TAH1		850,000.00	1,071,909.50	950,478.50
NDAF	42809HAC1	HESS CORP	SR UNSECURED 01/40 6	6.000 01/15/2040	
			26,325,000.00	28,102,536.81	27,413,538.75
			26,325,000.00	28,102,536.81	27,413,538.75
		HESS CORP	SR UNSECURED 02/41 5.6	5.600 02/15/2041	
			2,493,000.00	2,554,743.25	2,462,036.94

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008					
NDJC	FIXED INCOME LONG COMPOSITE				PAGE: 111
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	42809HAD9	2,493,000.00		2,554,743.25	2,462,036.94
	HP ENTERPRISE CO	SR UNSECURED 10/25 4.9	4.900	10/15/2025	
		2,225,000.00		2,474,200.00	2,224,822.00
NDI4	42824CAW9	2,225,000.00		2,474,200.00	2,224,822.00
	HP ENTERPRISE CO	SR UNSECURED 10/45 6.35	6.350	10/15/2045	
		654,000.00		662,678.18	678,734.28
NDI4	42824CAY5	654,000.00		662,678.18	678,734.28
	ESC CB144A HIGH RIDGE	03/25 FIXED 8.875	8.875	03/15/2025	
		560,000.00		0.00	0.00
NDJ4	429ESCAA4	560,000.00		0.00	0.00
	HILCORP ENERGY I/HILCORP	SR UNSECURED 144A 02/35 7.25	7.250	02/15/2035	
		350,000.00		350,000.00	329,045.50
NDD0	431318BG8	350,000.00		350,000.00	329,045.50
	HILTON GRAND VACATIONS TRUST	HGVT 2024 2A D 144A	6.910	03/25/2038	
		2,617,933.45		2,620,122.37	2,673,757.74
NDYB	43283JAD8	2,617,933.45		2,620,122.37	2,673,757.74
	HILTON GRAND VACATIONS TRUST	HGVT 2024 1B C 144A	6.620	09/15/2039	
		854,700.11		854,467.98	861,760.02
NDYB	43283YAC7	854,700.11		854,467.98	861,760.02
	HILTON DOMESTIC OPERATIN	COMPANY GUAR 144A 05/31 4	4.000	05/01/2031	
		1,220,000.00		1,049,388.50	1,097,194.80
NDD0	432833AL5	1,220,000.00		1,049,388.50	1,097,194.80
	HILTON DOMESTIC OPERATIN	COMPANY GUAR 144A 02/32 3.625	3.625	02/15/2032	
		1,900,000.00		1,900,000.00	1,650,492.00
NDH2	432833AN1	1,900,000.00		1,900,000.00	1,650,492.00
	HOLCIM US FINANCE LUXEMB	COMPANY GUAR 144A 09/43 6.5	6.500	09/12/2043	
		2,000,000.00		2,128,300.00	2,007,580.00
NDH2	43475DAA5	2,000,000.00		2,128,300.00	2,007,580.00
	HOME PARTNERS OF AMERICA TRUST	HPA 2021 1 E 144A	2.577	09/17/2041	
		1,255,542.68		1,007,769.19	1,052,824.14
NDYB	437300AJ5	1,255,542.68		1,007,769.19	1,052,824.14
	HORIZON MUTUAL HOLDINGS	SR UNSECURED 144A 11/34 6.2	6.200	11/15/2034	
		4,045,000.00		4,034,240.30	3,955,160.55
NDAF	43990FAA6	4,045,000.00		4,034,240.30	3,955,160.55
	SERVICE PROPERTIES TRUST	SR UNSECURED 02/27 4.95	4.950	02/15/2027	
		150,000.00		132,707.97	140,173.50
NDD0	44106MAW2	150,000.00		132,707.97	140,173.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	44106MAX0	SERVICE PROPERTIES TRUST SR UNSECURED 01/28 3.95 50,000.00	3.950	01/15/2028 36,916.67	41,882.00
		50,000.00		36,916.67	41,882.00
NDD0	44106MAY8	SERVICE PROPERTIES TRUST SR UNSECURED 02/30 4.375 385,000.00	4.375	02/15/2030 293,665.30	290,436.30
		385,000.00		293,665.30	290,436.30
NDD0	44106MBB7	SERVICE PROPERTIES TRUST SR UNSECURED 10/29 4.95 155,000.00	4.950	10/01/2029 127,850.00	123,296.30
		155,000.00		127,850.00	123,296.30
NDI4	44107TBB1	HOST HOTELS + RESORTS LP SR UNSECURED 07/34 5.7 1,420,000.00	5.700	07/01/2034 1,396,115.60	1,417,671.20
		1,420,000.00		1,396,115.60	1,417,671.20
NDH2	44267DAE7	HOWARD HUGHES CORP COMPANY GUAR 144A 02/29 4.125 4,800,000.00	4.125	02/01/2029 4,800,000.00	4,435,440.00
		4,800,000.00		4,800,000.00	4,435,440.00
NDD0	442722AC8	HOWARD MIDSTREAM ENERGY SR UNSECURED 144A 07/32 7.375 305,000.00	7.375	07/15/2032 305,000.00	309,840.35
		305,000.00		305,000.00	309,840.35
NDAF NDI4	444859AZ5 444859AZ5	HUMANA INC SR UNSECURED 06/38 8.15 3,108,000.00	8.150	06/15/2038 3,769,553.24	3,578,178.24
		1,283,000.00		1,669,051.24	1,477,092.24
		1,825,000.00		2,100,502.00	2,101,086.00
NDI4	444859BE1	HUMANA INC SR UNSECURED 10/44 4.95 300,000.00	4.950	10/01/2044 274,836.00	254,844.00
		300,000.00		274,836.00	254,844.00
NDAF	444859BL5	HUMANA INC SR UNSECURED 08/49 3.95 975,000.00	3.950	08/15/2049 730,245.75	701,220.00
		975,000.00		730,245.75	701,220.00
NDAF NDH2	444859CB6 444859CB6	HUMANA INC SR UNSECURED 04/54 5.75 9,580,000.00	5.750	04/15/2054 9,453,054.56	8,878,456.60
		7,980,000.00		7,853,870.56	7,395,624.60
		1,600,000.00		1,599,184.00	1,482,832.00
NDH2	446413BA3	HUNTINGTON INGALLS INDUS COMPANY GUAR 01/30 5.353 3,900,000.00	5.353	01/15/2030 3,899,454.00	3,907,761.00
		3,900,000.00		3,899,454.00	3,907,761.00
		HUNTINGTON INGALLS INDUS COMPANY GUAR 01/35 5.749 1,890,000.00	5.749	01/15/2035 1,889,697.60	1,884,878.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	446413BB1	1,890,000.00		1,889,697.60	1,884,878.10
	HYATT HOTELS CORP	SR UNSECURED 09/28 4.375	4.375	09/15/2028	
		100,000.00		99,814.00	97,230.00
NDH2	448579AG7	100,000.00		99,814.00	97,230.00
	ILIAD HOLDING SAS	SR SECURED 144A 10/28 7	7.000	10/15/2028	
		320,000.00		319,415.79	324,278.40
NDD0	449691AC8	320,000.00		319,415.79	324,278.40
	ILIAD HOLDING SAS	SR SECURED 144A 04/31 8.5	8.500	04/15/2031	
		370,000.00		372,806.25	393,369.20
NDD0	449691AF1	370,000.00		372,806.25	393,369.20
	INEOS FINANCE PLC	SR SECURED 144A 04/29 7.5	7.500	04/15/2029	
		320,000.00		327,075.00	327,558.40
NDD0	44984WAJ6	320,000.00		327,075.00	327,558.40
	ICAHN ENTERPRISES/FIN	SR SECURED 06/30 9	9.000	06/15/2030	
		710,000.00		707,737.50	681,394.10
NDD0	451102CJ4	710,000.00		707,737.50	681,394.10
	ICAHN ENTERPRISES/FIN	SR SECURED 144A 11/29 10	10.000	11/15/2029	
		20,000.00		20,000.00	20,047.20
NDD0	451102CK1	20,000.00		20,000.00	20,047.20
	IMPERIAL BRANDS FIN PLC	COMPANY GUAR 144A 07/29 3.875	3.875	07/26/2029	
		5,400,000.00		5,353,182.00	5,102,244.00
NDH2	45262BAC7	5,400,000.00		5,353,182.00	5,102,244.00
	INFRASTRUCTURA ENERGETI	SR UNSECURED 144A 01/51 4.75	4.750	01/15/2051	
		4,815,000.00		4,448,608.82	3,495,064.05
NDAF	456829AC4	4,815,000.00		4,448,608.82	3,495,064.05
	INGERSOLL RAND INC	SR UNSECURED 06/54 5.7	5.700	06/15/2054	
		1,466,000.00		1,460,004.06	1,438,571.14
NDI4	45687VAG1	1,466,000.00		1,460,004.06	1,438,571.14
	INNOPHOS HOLDINGS INC	BONDS 144A 06/29 11.5	11.500	06/15/2029	
		1,311,075.00		1,298,074.58	1,356,962.63
NDD0	45774NAD0	1,311,075.00		1,298,074.58	1,356,962.63
	INTEL CORP	SR UNSECURED 03/50 4.75	4.750	03/25/2050	
		6,145,000.00		5,112,820.35	4,749,470.50
NDAF	458140BM1	6,145,000.00		5,112,820.35	4,749,470.50
	INTEL CORP	SR UNSECURED 08/51 3.05	3.050	08/12/2051	
		2,480,000.00		1,559,866.45	1,414,542.40
NDAF	458140BW9	2,480,000.00		1,559,866.45	1,414,542.40

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008						
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PAGE: 114 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDI4	458140CJ7	INTEL CORP	SR UNSECURED 02/53 5.7	5.700 02/10/2053		
			3,200,000.00	3,029,677.50	2,830,048.00	
			3,200,000.00	3,029,677.50	2,830,048.00	
NDI4	459506AL5	INTL FLAVOR + FRAGRANCES	SR UNSECURED 09/48 5	5.000 09/26/2048		
			4,504,000.00	4,090,159.44	3,865,828.24	
			4,504,000.00	4,090,159.44	3,865,828.24	
NDI4	459506AS0	INTL FLAVOR + FRAGRANCES	COMPANY GUAR 144A 12/50 3.468	3.468 12/01/2050		
			950,000.00	646,418.00	622,259.50	
			950,000.00	646,418.00	622,259.50	
NDD0	460599AE3	INTERNATIONAL GAME TECH	SR SECURED 144A 01/29 5.25	5.250 01/15/2029		
			450,000.00	431,239.58	439,002.00	
			450,000.00	431,239.58	439,002.00	
NDH2	46115HBL0	INTESA SANPAOLO SPA	144A 09/29 4	4.000 09/23/2029		
			2,300,000.00	2,284,452.00	2,163,150.00	
			2,300,000.00	2,284,452.00	2,163,150.00	
NDD0	46115HBS5	INTESA SANPAOLO SPA	SUBORDINATED 144A 06/42 VAR	1.000 06/01/2042		
			510,000.00	362,418.75	391,817.70	
			510,000.00	362,418.75	391,817.70	
NDYB	46188DAG3	INVITATION HOMES TRUST	IHSFR 2024 SFR1 D 144A	4.250 09/17/2041		
			2,260,000.00	2,089,566.73	2,050,971.70	
			2,260,000.00	2,089,566.73	2,050,971.70	
NDAF	46590XAX4	JBS USA HOLD/FOOD/LUX CO	COMPANY GUAR 12/52 6.5	6.500 12/01/2052		
			7,570,000.00	7,408,741.35	7,700,355.40	
			7,570,000.00	7,408,741.35	7,700,355.40	
NDD0	46611NAJ2	J C PENNEY CORP INC	TERM LOAN B	1.000 06/23/2023		
			1,701,860.75	599,666.94	0.00	
			1,701,860.75	599,666.94	0.00	
NDH2	46653KAA6	JAB HOLDINGS BV	COMPANY GUAR 144A 11/30 2.2	2.200 11/23/2030		
			602,000.00	600,121.76	497,137.62	
			602,000.00	600,121.76	497,137.62	
NDI4	46653KAB4	JAB HOLDINGS BV	COMPANY GUAR 144A 05/51 3.75	3.750 05/28/2051		
			3,435,000.00	2,809,703.36	2,227,666.20	
			3,435,000.00	2,809,703.36	2,227,666.20	
NDAF	46653KAC2	JAB HOLDINGS BV	SR UNSECURED 144A 04/52 4.5	4.500 04/08/2052		
			7,720,000.00	5,696,974.30	5,779,346.40	
			5,285,000.00	3,925,584.85	3,956,456.70	
NDI4	46653KAC2		2,435,000.00	1,771,389.45	1,822,889.70	

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008					
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)				PAGE: 115 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	46817MAN7	JACKSON FINANCIAL INC	SR UNSECURED 11/51 4	4.000 11/23/2051	
			4,047,000.00	3,074,286.32	2,790,285.09
			4,047,000.00	3,074,286.32	2,790,285.09
NDD0	469815AK0	JACOBS ENTERTAINMENT INC	SR UNSECURED 144A 02/29 6.75	6.750 02/15/2029	
			520,000.00	491,498.69	501,826.00
			520,000.00	491,498.69	501,826.00
NDD0	469815AL8	JACOBS ENTERTAINMENT INC	SR UNSECURED 144A 02/29 6.75	6.750 02/15/2029	
			145,000.00	130,500.00	140,523.85
			145,000.00	130,500.00	140,523.85
NDI4	47216QAC7	JDE PEET S NV	COMPANY GUAR 144A 09/31 2.25	2.250 09/24/2031	
			9,332,000.00	7,523,023.67	7,563,399.36
			9,332,000.00	7,523,023.67	7,563,399.36
NDD0	47232MAG7	JEFFERIES FIN LLC / JFIN	SR SECURED 144A 10/31 6.625	6.625 10/15/2031	
			480,000.00	481,012.50	479,241.60
			480,000.00	481,012.50	479,241.60
NDI4	478375AH1	JOHNSON CONTROLS INTL PL	SR UNSECURED 01/36 6	6.000 01/15/2036	
			363,000.00	436,529.28	378,089.91
			363,000.00	436,529.28	378,089.91
NDAY	48555MAA7	KAPITUS ASSET SECURITIZATION L KAPT 2024 1A A 144A	5.490 09/10/2031		
			1,750,000.00	1,749,772.33	1,729,210.00
			1,750,000.00	1,749,772.33	1,729,210.00
NDAY	48555MAB5	KAPITUS ASSET SECURITIZATION L KAPT 2024 1A B 144A	5.690 09/10/2031		
			1,000,000.00	991,679.69	988,063.80
			1,000,000.00	991,679.69	988,063.80
NDI4	487836CA4	KELLANOVA	SR UNSECURED 05/54 5.75	5.750 05/16/2054	
			4,247,000.00	4,333,814.43	4,236,382.50
			4,247,000.00	4,333,814.43	4,236,382.50
NDH2	49427RAK8	KILROY REALTY LP	COMPANY GUAR 08/29 4.25	4.250 08/15/2029	
			2,000,000.00	1,977,640.00	1,884,520.00
			2,000,000.00	1,977,640.00	1,884,520.00
NDH2	494550AV8	KINDER MORGAN ENER PART	COMPANY GUAR 02/37 6.5	6.500 02/01/2037	
			2,200,000.00	2,195,666.00	2,299,286.00
			2,200,000.00	2,195,666.00	2,299,286.00
NDAF	494550BD7	KINDER MORGAN ENER PART	COMPANY GUAR 09/39 6.5	6.500 09/01/2039	
			3,125,000.00	3,839,687.50	3,265,187.50
			3,125,000.00	3,839,687.50	3,265,187.50

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 116
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	494550BF2	KINDER MORGAN ENER PART COMPANY GUAR 09/40 6.55 1,500,000.00	6.550	09/15/2040 1,623,165.00	1,558,515.00
		1,500,000.00		1,623,165.00	1,558,515.00
NDH2	494550BP0	KINDER MORGAN ENER PART COMPANY GUAR 03/43 5 4,000,000.00	5.000	03/01/2043 3,980,880.00	3,483,440.00
		4,000,000.00		3,980,880.00	3,483,440.00
NDH2	494553AE0	KINDER MORGAN INC SR UNSECURED 02/34 5.4 4,300,000.00	5.400	02/01/2034 4,286,541.00	4,234,425.00
		4,300,000.00		4,286,541.00	4,234,425.00
NDAF NDH4	49456BAH4	KINDER MORGAN INC COMPANY GUAR 06/45 5.55 2,323,000.00	5.550	06/01/2045 2,511,578.46	2,171,052.57
		628,000.00		749,137.30	586,922.52
		1,695,000.00		1,762,441.16	1,584,130.05
NDH4	49456BAQ4	KINDER MORGAN INC COMPANY GUAR 03/48 5.2 1,040,000.00	5.200	03/01/2048 1,037,493.60	917,269.60
		1,040,000.00		1,037,493.60	917,269.60
NDAF	496902AT4	KINROSS GOLD CORP SR UNSECURED 07/33 6.25 3,555,000.00	6.250	07/15/2033 3,504,178.74	3,693,147.30
		3,555,000.00		3,504,178.74	3,693,147.30
NDI4	50076QAR7	KRAFT HEINZ FOODS CO COMPANY GUAR 01/39 6.875 3,460,000.00	6.875	01/26/2039 3,957,197.24	3,815,169.00
		3,460,000.00		3,957,197.24	3,815,169.00
NDI4	501044DN8	KROGER CO SR UNSECURED 01/50 3.95 1,050,000.00	3.950	01/15/2050 1,046,514.00	786,555.00
		1,050,000.00		1,046,514.00	786,555.00
NDI4	501044DW8	KROGER CO SR UNSECURED 09/54 5.5 6,637,000.00	5.500	09/15/2054 6,628,620.62	6,251,191.19
		6,637,000.00		6,628,620.62	6,251,191.19
NDAF NDH4	501044DX6	KROGER CO SR UNSECURED 09/64 5.65 6,405,000.00	5.650	09/15/2064 6,402,963.62	6,010,836.30
		5,185,000.00		5,188,392.62	4,865,915.10
		1,220,000.00		1,214,571.00	1,144,921.20
NDD0	501797AM6	BATH + BODY WORKS INC COMPANY GUAR 07/36 6.75 430,000.00	6.750	07/01/2036 434,231.74	436,987.50
		430,000.00		434,231.74	436,987.50
		BATH + BODY WORKS INC COMPANY GUAR 144A 10/30 6.625 215,000.00	6.625	10/01/2030 211,602.64	216,545.85

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	501797AW4	215,000.00		211,602.64	216,545.85
	L3HARRIS TECH INC	SR UNSECURED 07/53 5.6	5.600	07/31/2053	
		690,000.00		687,812.70	667,913.10
NDI4	502431AR0	690,000.00		687,812.70	667,913.10
	LYB INTL FINANCE BV	COMPANY GUAR 03/44 4.875	4.875	03/15/2044	
		700,000.00		860,125.00	601,615.00
NDI4	50247VAC3	700,000.00		860,125.00	601,615.00
	LYB INT FINANCE III	COMPANY GUAR 10/40 3.375	3.375	10/01/2040	
		1,250,000.00		1,312,862.50	912,637.50
NDI4	50249AAH6	1,250,000.00		1,312,862.50	912,637.50
	LABORATORY CORP OF AMER	COMPANY GUAR 02/45 4.7	4.700	02/01/2045	
		1,750,000.00		1,736,630.00	1,504,597.50
NDI4	50540RAS1	1,750,000.00		1,736,630.00	1,504,597.50
	LADDER CAP FIN LLLP/CORP	COMPANY GUAR 144A 02/27 4.25	4.250	02/01/2027	
		350,000.00		318,424.52	337,494.50
NDD0	505742AM8	350,000.00		318,424.52	337,494.50
	LADDER CAP FIN LLLP/CORP	COMPANY GUAR 144A 06/29 4.75	4.750	06/15/2029	
		925,000.00		854,800.35	872,201.00
NDD0	505742AP1	925,000.00		854,800.35	872,201.00
	LADDER CAP FIN LLLP/CORP	COMPANY GUAR 144A 07/31 7	7.000	07/15/2031	
		265,000.00		265,000.00	271,537.55
NDD0	505742AR7	265,000.00		265,000.00	271,537.55
	LANDSEA HOMES CORP	COMPANY GUAR 144A 04/29 8.875	8.875	04/01/2029	
		330,000.00		326,514.80	329,696.40
NDD0	51509PAA1	330,000.00		326,514.80	329,696.40
	LANNETT COMPANY INC	2023 TAKE BACK EXIT TL PIK	1.000	06/16/2030	
		177,422.10		177,422.10	177,422.10
NDD0	51602EAH7	177,422.10		177,422.10	177,422.10
	LAZARD GROUP LLC	SR UNSECURED 03/29 4.375	4.375	03/11/2029	
		800,000.00		793,928.00	779,336.00
NDH2	52107QAK1	800,000.00		793,928.00	779,336.00
	LD HOLDINGS GROUP LLC	COMPANY GUAR 144A 04/28 6.125	6.125	04/01/2028	
		665,000.00		563,304.29	573,801.90
NDD0	521088AC8	665,000.00		563,304.29	573,801.90
	ESC LEHMAN BRTH HLDH PROD	05/18 VAR	1.000	05/02/2049	
		6,300,000.00		5,311,081.94	4,410.00
NDH2	525ESCKW8	6,300,000.00		5,311,081.94	4,410.00

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 118
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		ESC LEHMAN BRTH HLDH PROD	1.000	12/30/2016	
		800,000.00		657,445.54	560.00
NDH2	525ESC2P3	800,000.00		657,445.54	560.00
		LENDMARK FUNDING TRUST	LFT 2024 1A D 144A	7.210 06/21/2032	
		4,000,000.00		4,112,500.00	4,021,969.20
NDAY	52603DAD5	4,000,000.00		4,112,500.00	4,021,969.20
		LENDBUZZ SECURITIZATION TRUST	LBZZ 2024 3A C 144A	5.900 11/15/2031	
		1,400,000.00		1,399,753.18	1,384,982.34
NDAY	52609YAD3	1,400,000.00		1,399,753.18	1,384,982.34
		LEVEL 3 FINANCING INC	COMPANY GUAR 144A 01/29 3.625	3.625 01/15/2029	
		235,000.00		101,601.07	186,825.00
NDD0	527298BS1	235,000.00		101,601.07	186,825.00
		LEVEL 3 FINANCING INC	COMPANY GUAR 144A 07/29 3.75	3.750 07/15/2029	
		60,000.00		22,409.05	46,401.00
NDD0	527298BT9	60,000.00		22,409.05	46,401.00
		LEVEL 3 FINANCING INC	SR SECURED 144A 05/30 10.5	10.500 05/15/2030	
		180,000.00		175,026.30	196,020.00
NDD0	527298BU6	180,000.00		175,026.30	196,020.00
		LEVEL 3 FINANCING INC	SR SECURED 144A 11/29 11	11.000 11/15/2029	
		233,319.00		153,904.09	262,465.21
NDD0	527298BV4	233,319.00		153,904.09	262,465.21
		LEVEL 3 FINANCING INC	SECURED 144A 06/29 4.875	4.875 06/15/2029	
		140,000.00		86,792.55	121,800.00
NDD0	527298CB7	140,000.00		86,792.55	121,800.00
		LEVEL 3 FINANCING INC	SECURED 144A 04/30 4.5	4.500 04/01/2030	
		45,000.00		27,124.40	37,311.75
NDD0	527298CD3	45,000.00		27,124.40	37,311.75
		LEVEL 3 FINANCING INC	SECURED 144A 10/30 3.875	3.875 10/15/2030	
		290,000.00		164,579.42	231,449.00
NDD0	527298CF8	290,000.00		164,579.42	231,449.00
		LIBERTY INTERACTIVE LLC	SR UNSECURED 07/29 8.5	8.500 07/15/2029	
		135,000.00		87,387.50	65,284.65
NDD0	530715AD3	135,000.00		87,387.50	65,284.65
		LIBERTY INTERACTIVE LLC	SR UNSECURED 02/30 8.25	8.250 02/01/2030	
		1,000,000.00		670,772.44	464,990.00
NDD0	530715AJ0	1,000,000.00		670,772.44	464,990.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008						
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PAGE: 119 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDD0	530715AL5	LIBERTY INTERACTIVE LLC	SR UNSECURED 02/30 3.75	3.750 02/15/2030		
			1,150,000.00	790,949.26	333,281.50	
			1,150,000.00	790,949.26	333,281.50	
NDH2	53079EBJ2	LIBERTY MUTUAL GROUP INC	COMPANY GUAR 144A 10/50 3.951	3.951 10/15/2050		
			4,800,000.00	4,796,592.00	3,492,240.00	
			4,800,000.00	4,796,592.00	3,492,240.00	
NDD0	53227PAP5	LIFESCAN GLOBAL CORPORATION	2023 TERM LOAN	1.000 12/31/2026		
			2,863,181.86	1,987,580.04	1,002,113.65	
			2,863,181.86	1,987,580.04	1,002,113.65	
NDD0	532716AN7	BATH + BODY WORKS INC	SR UNSECURED 07/37 7.6	7.600 07/15/2037		
			40,000.00	44,800.00	40,350.80	
			40,000.00	44,800.00	40,350.80	
NDI4	536797AF0	LITHIA MOTORS INC	COMPANY GUAR 144A 01/31 4.375	4.375 01/15/2031		
			3,765,000.00	3,770,200.00	3,413,763.15	
			3,765,000.00	3,770,200.00	3,413,763.15	
NDI4	539439AN9	LLOYDS BANKING GROUP PLC	SUBORDINATED 12/45 5.3	5.300 12/01/2045		
			1,300,000.00	1,287,520.00	1,174,940.00	
			1,300,000.00	1,287,520.00	1,174,940.00	
NDH4	548661DV6	LOWE S COS INC	SR UNSECURED 04/40 5	5.000 04/15/2040		
			2,070,000.00	2,060,333.10	1,934,642.70	
			2,070,000.00	2,060,333.10	1,934,642.70	
NDI4	548661EE3	LOWE S COS INC	SR UNSECURED 09/41 2.8	2.800 09/15/2041		
			2,325,000.00	2,322,535.50	1,595,345.25	
			2,325,000.00	2,322,535.50	1,595,345.25	
NDI4	548661EJ2	LOWE S COS INC	SR UNSECURED 04/52 4.25	4.250 04/01/2052		
			3,925,000.00	3,569,968.25	3,063,227.00	
			3,925,000.00	3,569,968.25	3,063,227.00	
NDI4	548661EM5	LOWE S COS INC	SR UNSECURED 04/53 5.625	5.625 04/15/2053		
			1,875,000.00	1,785,787.50	1,801,856.25	
			1,875,000.00	1,785,787.50	1,801,856.25	
NDD0	550241AB9	LUMEN TECHNOLOGIES INC	SR SECURED 144A 04/29 4.125	4.125 04/15/2029		
			103,680.00	89,659.42	93,536.99	
			103,680.00	89,659.42	93,536.99	
NDD0	550241AC7	LUMEN TECHNOLOGIES INC	SR SECURED 144A 04/30 4.125	4.125 04/15/2030		
			103,691.00	89,668.93	92,367.94	
			103,691.00	89,668.93	92,367.94	

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	55261FAV6	M+T BANK CORPORATION	SR UNSECURED 01/36 VAR	1.000 01/16/2036	
				2,440,000.00	2,363,823.20
				2,440,000.00	2,363,823.20
NDD0	55314VAR7	MI OPCO HOLDINGS INC	2023 DELAYED DRAW TERM LOAN	1.000 03/31/2028	
				62,583.62	63,183.48
				62,583.62	63,183.48
NDAF NDI4	55336VAM2	MPLX LP	SR UNSECURED 04/38 4.5	4.500 04/15/2038	
				9,597,000.00	8,364,169.38
				5,522,000.00	4,812,643.88
NDI4	55336VAM2				
				4,075,000.00	3,551,525.50
NDI4	55336VAN0	MPLX LP	SR UNSECURED 04/48 4.7	4.700 04/15/2048	
				1,975,000.00	1,618,295.25
				1,975,000.00	1,618,295.25
NDI4	55336VAS9	MPLX LP	SR UNSECURED 02/29 4.8	4.800 02/15/2029	
				600,000.00	594,756.00
				600,000.00	594,756.00
NDI4	55336VAT7	MPLX LP	SR UNSECURED 02/49 5.5	5.500 02/15/2049	
				1,165,000.00	1,069,656.40
				1,165,000.00	1,069,656.40
NDI4	55336VBW9	MPLX LP	SR UNSECURED 03/53 5.65	5.650 03/01/2053	
				1,425,000.00	1,327,986.00
				1,425,000.00	1,327,986.00
NDH2	55608JAK4	MACQUARIE GROUP LTD	SR UNSECURED 144A 11/28 VAR	1.000 11/28/2028	
				100,000.00	96,450.00
				100,000.00	96,450.00
NDAY	55821WAA8	MADISON PARK FUNDING LTD	MDPK 2021 48A E 144A	1.000 04/19/2033	
				3,000,000.00	3,008,022.00
				3,000,000.00	3,008,022.00
NDI4	55903VBC6	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/32 4.279	4.279 03/15/2032	
				2,234,000.00	1,968,623.14
				2,234,000.00	1,968,623.14
NDAF NDI4	55903VBD4	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/42 5.05	5.050 03/15/2042	
				5,020,000.00	4,030,457.60
				1,430,000.00	1,148,118.40
NDI4	55903VBD4				
				3,590,000.00	2,882,339.20
		WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/52 5.141	5.141 03/15/2052	
				5,100,000.00	3,789,300.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008					
NDJC	FIXED INCOME LONG COMPOSITE				PAGE: 121
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	55903VBE2	5,100,000.00	5,100,000.00		3,789,300.00
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/62 5.391	5.391	03/15/2062	
		17,695,000.00	14,840,842.40		13,011,487.40
NDAF	55903VBF9	17,695,000.00	14,840,842.40		13,011,487.40
	MAGENTA SECURITY HOLDINGS LLC	2024 FIRST OUT TERM LOAN	1.000	07/27/2028	
		608,017.32	551,742.85		562,416.02
NDD0	55909UAE9	608,017.32	551,742.85		562,416.02
	MAGENTA SECURITY HOLDINGS LLC	2024 SECOND OUT TERM LOAN	1.000	07/27/2028	
		844,526.08	590,016.39		508,121.78
NDD0	55909UAF6	844,526.08	590,016.39		508,121.78
	MAGENTA SECURITY HOLDINGS LLC	2024 THIRD OUT TERM LOAN	1.000	07/27/2028	
		156,303.44	39,684.06		54,985.21
NDD0	55909UAG4	156,303.44	39,684.06		54,985.21
	MARATHON PETROLEUM CORP	SR UNSECURED 09/44 4.75	4.750	09/15/2044	
		700,000.00	749,098.00		580,930.00
NDI4	56585AAH5	700,000.00	749,098.00		580,930.00
	MARATHON PETROLEUM CORP	SR UNSECURED 04/28 3.8	3.800	04/01/2028	
		700,000.00	645,914.00		675,381.00
NDI4	56585ABD3	700,000.00	645,914.00		675,381.00
	MARATHON PETROLEUM CORP	SR UNSECURED 04/48 4.5	4.500	04/01/2048	
		900,000.00	944,157.50		702,684.00
NDI4	56585ABE1	900,000.00	944,157.50		702,684.00
	MARINER FINANCE ISSUANCE TRUST MFIT	2024 BA D 144A	6.360	11/20/2038	
		760,000.00	759,599.48		748,926.27
NDYB	56847GAD5	760,000.00	759,599.48		748,926.27
	MASCO CORP	SR UNSECURED 02/51 3.125	3.125	02/15/2051	
		825,000.00	824,851.50		519,453.00
NDI4	574599BR6	825,000.00	824,851.50		519,453.00
	MAVENIR SYSTEMS INC	2021 TERM LOAN B	1.000	08/18/2028	
		873,172.80	747,114.69		619,516.10
NDD0	57767EAE2	873,172.80	747,114.69		619,516.10
	MCGRAW HILL EDUCATION	SR SECURED 144A 08/28 5.75	5.750	08/01/2028	
		670,000.00	642,880.11		654,161.20
NDD0	57767XAA8	670,000.00	642,880.11		654,161.20
	MCDONALD S CORP	SR UNSECURED 05/45 4.6	4.600	05/26/2045	
		1,740,000.00	1,738,380.60		1,509,084.60
NDH4	58013MEV2	1,740,000.00	1,738,380.60		1,509,084.60

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008						
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PAGE: 122 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDI4	58013MFA7	MCDONALD S CORP	SR UNSECURED 12/45 4.875	4.875 12/09/2045		
			795,000.00	771,030.75	712,145.10	
			795,000.00	771,030.75	712,145.10	
NDH2	58013MFK5	MCDONALD S CORP	SR UNSECURED 09/49 3.625	3.625 09/01/2049		
			1,000,000.00	980,750.00	720,890.00	
			1,000,000.00	980,750.00	720,890.00	
NDI4	58013MFT6	MCDONALD S CORP	SR UNSECURED 09/52 5.15	5.150 09/09/2052		
			4,916,000.00	4,772,914.90	4,495,190.40	
			4,916,000.00	4,772,914.90	4,495,190.40	
NDD0	58064LAA2	MCGRAW HILL EDUCATION	SR SECURED 144A 09/31 7.375	7.375 09/01/2031		
			305,000.00	305,000.00	312,127.85	
			305,000.00	305,000.00	312,127.85	
NDI4	581557BC8	MCKESSON CORP	SR UNSECURED 03/44 4.883	4.883 03/15/2044		
			670,000.00	636,989.10	590,517.90	
			670,000.00	636,989.10	590,517.90	
NDH2	58547DAE9	MELCO RESORTS FINANCE	SR UNSECURED 144A 07/28 5.75	5.750 07/21/2028		
			2,200,000.00	2,200,000.00	2,098,316.00	
			2,200,000.00	2,200,000.00	2,098,316.00	
NDYB	58940BAZ9	MERCURY FINANCIAL CREDIT CARD	MFCC 2024 2A A 144A	6.560 07/20/2029		
			1,215,000.00	1,214,995.87	1,229,552.30	
			1,215,000.00	1,214,995.87	1,229,552.30	
NDH4 NDI4	59022CAJ2	BANK OF AMERICA CORP	SUBORDINATED 01/37 6.11	6.110 01/29/2037		
			4,514,000.00	5,233,737.18	4,675,962.32	
			770,000.00	895,987.56	797,627.60	
NDD0	59151KAL2	METHANEX CORP	SR UNSECURED 12/29 5.25	5.250 12/15/2029		
			400,000.00	386,955.00	385,464.00	
			400,000.00	386,955.00	385,464.00	
NDD0 NDI4	59151LAA4	METHANEX US OPERATIONS	COMPANY GUAR 144A 03/32 6.25	6.250 03/15/2032		
			1,825,000.00	1,812,024.25	1,805,563.75	
			60,000.00	59,573.40	59,361.00	
NDAY	59170JAH1	METRINET INFRASTRUCTURE ISSUER	MNET 2024 1A B 144A	7.590 04/20/2054		
			1,250,000.00	1,284,375.00	1,285,526.63	
			1,250,000.00	1,284,375.00	1,285,526.63	
		MEXICO CITY ARPT TRUST	SR SECURED 144A 10/46 5.5	5.500 10/31/2046		
			330,000.00	276,375.00	263,841.60	

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	59284MAB0	330,000.00		276,375.00	263,841.60
	MEXICO CITY ARPT TRUST	SR SECURED 144A 07/47 5.5	5.500	07/31/2047	
		292,000.00		244,550.00	234,855.60
NDI4	59284MAD6	292,000.00		244,550.00	234,855.60
	MICRON TECHNOLOGY INC	SR UNSECURED 02/29 5.327	5.327	02/06/2029	
		1,700,000.00		1,843,021.00	1,708,007.00
NDH2	595112BN2	1,700,000.00		1,843,021.00	1,708,007.00
	MICRON TECHNOLOGY INC	SR UNSECURED 02/30 4.663	4.663	02/15/2030	
		2,300,000.00		2,370,541.00	2,244,846.00
NDH2	595112BQ5	2,300,000.00		2,370,541.00	2,244,846.00
	MIDCAP FINANCIAL ISSR TR	SR UNSECURED 144A 05/28 6.5	6.500	05/01/2028	
		585,000.00		565,181.25	572,106.60
NDD0	59567LAA2	585,000.00		565,181.25	572,106.60
	MIDCAP FINANCIAL	SR UNSECURED 144A 01/30 5.625	5.625	01/15/2030	
		115,000.00		104,450.00	105,406.70
NDD0	59590AAA7	115,000.00		104,450.00	105,406.70
	MILEAGE PLUS HLDINGS LLC	SR SECURED 144A 06/27 6.5	6.500	06/20/2027	
		50,000.00		53,312.50	50,315.00
NDH2	599191AA1	50,000.00		53,312.50	50,315.00
	MINERAL RESOURCES LTD	SR UNSECURED 144A 05/30 8.5	8.500	05/01/2030	
		440,000.00		453,487.50	448,826.40
NDD0	603051AD5	440,000.00		453,487.50	448,826.40
	MISSION LANE CREDIT CARD MASTE	MLANE 2023 A C 144A	10.030	07/17/2028	
		7,790,000.00		7,905,637.34	7,903,189.48
NDAY	60510MAQ1	7,790,000.00		7,905,637.34	7,903,189.48
	MISSION LANE CREDIT CARD MASTE	MLANE 2024 B C 144A	6.610	01/15/2030	
		3,000,000.00		2,999,637.30	3,005,588.10
NDAY	60510MBG2	3,000,000.00		2,999,637.30	3,005,588.10
	CB MOMENTIVE PERFORMAN	10/20 FIXED 10	10.000	10/15/2020	
		895,000.00		884,034.60	89.50
NDJ2	608ESCBA6	895,000.00		884,034.60	89.50
	MOLINA HEALTHCARE INC	SR UNSECURED 144A 11/30 3.875	3.875	11/15/2030	
		665,000.00		563,837.42	592,002.95
NDD0	60855RAK6	665,000.00		563,837.42	592,002.95
	MOLINA HEALTHCARE INC	SR UNSECURED 144A 01/33 6.25	6.250	01/15/2033	
		185,000.00		185,000.00	182,842.90
NDD0	60855RAM2	185,000.00		185,000.00	182,842.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		MONITRONICS INTERNATIONAL, INC 04/20 FIXED 9.125	9.125	04/01/2020	
		735,000.00		0.00	0.00
NDD0	609ESCAB4	735,000.00		0.00	0.00
		MONTEFIORE OBLIGATED GRP UNSECURED 11/48 5.246	5.246	11/01/2048	
		1,205,000.00		1,205,000.00	1,003,451.70
NDI4	61237WAE6	1,205,000.00		1,205,000.00	1,003,451.70
		MORGAN STANLEY IXIS REAL ESTAT MSIX 2006 2 A1	1.000	11/25/2036	
		5,015.96		5,015.96	1,588.53
NDH2	617463AA2	5,015.96		5,015.96	1,588.53
		MORGAN STANLEY SUBORDINATED 09/36 VAR	1.000	09/16/2036	
		7,875,000.00		6,485,913.60	6,404,973.75
NDI4	61747YEF8	7,875,000.00		6,485,913.60	6,404,973.75
		MORGAN STANLEY SUBORDINATED 04/27 3.95	3.950	04/23/2027	
		1,614,000.00		1,659,674.16	1,581,736.14
NDI4	61761JZN2	1,614,000.00		1,659,674.16	1,581,736.14
		MOTOROLA SOLUTIONS INC SR UNSECURED 09/44 5.5	5.500	09/01/2044	
		2,000,000.00		1,997,620.00	1,925,460.00
NDH2	620076BE8	2,000,000.00		1,997,620.00	1,925,460.00
		MOUNTAIN PROVINCE DIAMON SECURED 144A 12/25 9	9.000	12/15/2025	
		611,000.00		592,670.00	576,173.00
NDD0	62426EAB1	611,000.00		592,670.00	576,173.00
		MEDLINE BORROWER LP SR SECURED 144A 04/29 3.875	3.875	04/01/2029	
		485,000.00		444,346.33	449,105.15
NDD0	62482BAA0	485,000.00		444,346.33	449,105.15
		MULLIGAN ASSET SECURITIZATION MLLGN 2024 1 A 144A	6.000	10/15/2031	
		2,000,000.00		1,976,903.60	1,982,283.40
NDAY	62534LAA6	2,000,000.00		1,976,903.60	1,982,283.40
		MVW OWNER TRUST MVWOT 2024 1A C 144A	6.200	02/20/2043	
		1,055,215.92		1,055,200.94	1,064,990.70
NDYB	62847RAC1	1,055,215.92		1,055,200.94	1,064,990.70
		MYLAN INC COMPANY GUAR 04/48 5.2	5.200	04/15/2048	
		5,800,000.00		5,781,556.00	4,793,004.00
NDH2	628530BJ5	5,800,000.00		5,781,556.00	4,793,004.00
		NGPL PIPECO LLC SR UNSECURED 144A 12/37 7.768	7.768	12/15/2037	
		1,600,000.00		1,643,473.68	1,791,696.00
NDH2	62912XAC8	1,600,000.00		1,643,473.68	1,791,696.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	629377CL4	NRG ENERGY INC	SR SECURED 144A 06/29 4.45	4.450 06/15/2029	
		490,000.00		497,313.53	467,989.20
		490,000.00		497,313.53	467,989.20
NDH2	629377CP5	NRG ENERGY INC	SR SECURED 144A 12/27 2.45	2.450 12/02/2027	
		800,000.00		798,872.00	742,840.00
		800,000.00		798,872.00	742,840.00
NDH2	62944TAF2	NVR INC	SR UNSECURED 05/30 3	3.000 05/15/2030	
		3,500,000.00		3,792,320.00	3,157,875.00
		3,500,000.00		3,792,320.00	3,157,875.00
NDI4	62954HAN8	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 11/51 3.25	3.250 11/30/2051	
		1,225,000.00		946,993.49	785,715.00
		1,225,000.00		946,993.49	785,715.00
NDD0	62984CAD5	NAKED JUICE LLC	TERM LOAN	1.000 01/24/2029	
		658,395.24		508,960.03	437,720.91
		658,395.24		508,960.03	437,720.91
NDI4	63111XAB7	NASDAQ INC	SR UNSECURED 04/50 3.25	3.250 04/28/2050	
		75,000.00		57,227.37	50,147.25
		75,000.00		57,227.37	50,147.25
NDH2	63111XAE1	NASDAQ INC	SR UNSECURED 12/40 2.5	2.500 12/21/2040	
		2,600,000.00		2,600,000.00	1,745,692.00
		2,600,000.00		2,600,000.00	1,745,692.00
NDAY	63543YAB3	NATIONAL COLLEGIATE TRUST	NCT 2007 A B 144A	1.000 11/25/2034	
		1,909,875.23		1,801,993.30	1,789,986.63
		1,909,875.23		1,801,993.30	1,789,986.63
NDH2	636180BR1	NATIONAL FUEL GAS CO	SR UNSECURED 03/31 2.95	2.950 03/01/2031	
		3,200,000.00		3,200,043.00	2,755,008.00
		3,200,000.00		3,200,043.00	2,755,008.00
NDH2	63633DAF1	NATIONAL HEALTH INVESTOR	COMPANY GUAR 02/31 3	3.000 02/01/2031	
		1,900,000.00		1,884,724.00	1,632,195.00
		1,900,000.00		1,884,724.00	1,632,195.00
NDI4	637417AM8	NNN REIT INC	SR UNSECURED 10/48 4.8	4.800 10/15/2048	
		175,000.00		172,527.25	147,882.00
		175,000.00		172,527.25	147,882.00
NDH2	639057AN8	NATWEST GROUP PLC	SR UNSECURED 03/35 VAR	1.000 03/01/2035	
		6,300,000.00		6,300,000.00	6,338,430.00
		6,300,000.00		6,300,000.00	6,338,430.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	63938CAM0	NAVIENT CORP	SR UNSECURED 03/29 5.5	5.500 03/15/2029	
		160,000.00		145,100.00	150,931.20
		160,000.00		145,100.00	150,931.20
NDD0	644393AC4	NEW FORTRESS ENERGY INC	SR SECURED 144A 03/29 8.75	8.750 03/15/2029	
		635,000.00		597,487.50	540,607.25
		635,000.00		597,487.50	540,607.25
NDAF	651229AW6	NEWELL BRANDS INC	SR UNSECURED 04/26 5.7	5.700 04/01/2026	
		2,749,000.00		2,716,625.38	2,747,817.93
		2,749,000.00		2,716,625.38	2,747,817.93
NDAF	651229AY2	NEWELL BRANDS INC	SR UNSECURED 04/46 7	7.000 04/01/2046	
		4,860,000.00		3,588,217.97	4,639,015.80
		4,860,000.00		3,588,217.97	4,639,015.80
NDI4	65163LAF6	NEWMONT / NEWCREST FIN	COMPANY GUAR 05/50 4.2	4.200 05/13/2050	
		1,050,000.00		1,043,448.00	846,678.00
		1,050,000.00		1,043,448.00	846,678.00
NDAF	65163LAR0	NEWMONT / NEWCREST FIN	COMPANY GUAR 03/34 5.35	5.350 03/15/2034	
		4,300,000.00		4,286,412.00	4,278,242.00
		4,300,000.00		4,286,412.00	4,278,242.00
NDH2	651639AV8	NEWMONT CORP	COMPANY GUAR 06/44 5.45	5.450 06/09/2044	
		4,000,000.00		4,597,440.00	3,861,480.00
		4,000,000.00		4,597,440.00	3,861,480.00
NDAF	65339KCU2	NEXTERA ENERGY CAPITAL	COMPANY GUAR 03/34 5.25	5.250 03/15/2034	
		5,910,000.00		5,892,388.20	5,845,403.70
		5,910,000.00		5,892,388.20	5,845,403.70
NDI4	65473PAJ4	NISOURCE INC	SR UNSECURED 05/30 3.6	3.600 05/01/2030	
		650,000.00		647,601.50	606,313.50
		650,000.00		647,601.50	606,313.50
NDI4	65473QBC6	NISOURCE INC	SR UNSECURED 02/44 4.8	4.800 02/15/2044	
		3,293,000.00		3,271,505.85	2,908,147.09
		3,293,000.00		3,271,505.85	2,908,147.09
NDH2	654744AC5	NISSAN MOTOR CO	SR UNSECURED 144A 09/27 4.345	4.345 09/17/2027	
		18,000,000.00		18,000,000.00	17,328,060.00
		18,000,000.00		18,000,000.00	17,328,060.00
NDAF	654902AC9	NOKIA OYJ	SR UNSECURED 05/39 6.625	6.625 05/15/2039	
		5,535,000.00		6,537,236.76	5,624,334.90
		5,535,000.00		6,537,236.76	5,624,334.90

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 127
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	65535HAX7	NOMURA HOLDINGS INC	SR UNSECURED 07/31 2.608	2.608 07/14/2031	
			3,550,000.00	2,920,403.64	2,989,384.00
			3,550,000.00	2,920,403.64	2,989,384.00
NDH2	655844BH0	NORFOLK SOUTHERN CORP	SR UNSECURED 10/41 4.837	4.837 10/01/2041	
			242,000.00	242,523.89	220,723.36
			242,000.00	242,523.89	220,723.36
NDAF	655844CB2	NORFOLK SOUTHERN CORP	SR UNSECURED 12/49 5.1	5.100 12/31/2049	
			2,922,000.00	3,351,212.58	2,481,800.70
			2,922,000.00	3,351,212.58	2,481,800.70
NDH4	655844CF3	NORFOLK SOUTHERN CORP	SR UNSECURED 05/50 3.05	3.050 05/15/2050	
			835,000.00	833,037.75	540,019.55
			835,000.00	833,037.75	540,019.55
NDH4	655844CH9	NORFOLK SOUTHERN CORP	SR UNSECURED 05/55 3.155	3.155 05/15/2055	
			1,780,000.00	1,166,078.00	1,124,265.80
			1,780,000.00	1,166,078.00	1,124,265.80
NDAF	655844CJ5	NORFOLK SOUTHERN CORP	SR UNSECURED 05/21 4.1	4.100 05/15/2121	
			4,620,000.00	4,020,073.32	3,197,040.00
			4,620,000.00	4,020,073.32	3,197,040.00
NDD0	66727WAA0	NORTHWEST ACQ/DOMINION	SECURED 144A 11/22 7.125	7.125 11/01/2022	
			550,000.00	371,525.00	0.00
			550,000.00	371,525.00	0.00
NDAY	66981PAJ7	CONTINENTAL FINANCE CREDIT CRE CFCC 2022 A B 144A	8.140 10/15/2030		
			1,600,000.00	1,616,000.00	1,651,640.80
			1,600,000.00	1,616,000.00	1,651,640.80
NDYB	66981PAQ1	CONTINENTAL FINANCE CREDIT CRE CFCC 2024 A A 144A	5.780 12/15/2032		
			1,675,000.00	1,674,594.65	1,680,071.57
			1,675,000.00	1,674,594.65	1,680,071.57
NDI4	67091TAF2	OFFICE CHERIFIEN DES PHO	SR UNSECURED 144A 05/34 6.75	6.750 05/02/2034	
			2,200,000.00	2,166,802.00	2,244,000.00
			2,200,000.00	2,166,802.00	2,244,000.00
NDAY	67108SAD0	ONDECK ASSET SECURITIZATION TR ONDK 2024 2A A 144A	4.980 10/17/2031		
			3,000,000.00	2,999,397.60	2,937,312.00
			3,000,000.00	2,999,397.60	2,937,312.00
NDAY	67108SAE8	ONDECK ASSET SECURITIZATION TR ONDK 2024 2A B 144A	5.420 10/17/2031		
			5,000,000.00	4,998,946.00	4,919,864.50
			5,000,000.00	4,998,946.00	4,919,864.50

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 128
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	67181DAE1	OAK STREET INVESTMENT GRADE NE OAKIG 2020 1A A5 144A	3.390	11/20/2050	
		3,978,333.33		3,619,972.52	3,807,856.97
		3,978,333.33		3,619,972.52	3,807,856.97
NDYB	67190AAD8	OAK STREET INVESTMENT GRADE NE OAKIG 2021 1A A4 144A	3.260	01/20/2051	
		2,488,541.67		2,028,258.67	2,147,290.94
		2,488,541.67		2,028,258.67	2,147,290.94
NDI4	674599CF0	OCCIDENTAL PETROLEUM COR	SR UNSECURED 06/45 4.625	4.625 06/15/2045	
		250,000.00		255,082.50	189,245.00
		250,000.00		255,082.50	189,245.00
NDI4	674599CX1	OCCIDENTAL PETROLEUM COR	SR UNSECURED 08/39 4.3	4.300 08/15/2039	
		400,000.00		397,924.00	322,044.00
		400,000.00		397,924.00	322,044.00
NDAF NDI4	674599DF9	OCCIDENTAL PETROLEUM COR	SR UNSECURED 09/36 6.45	6.450 09/15/2036	
		9,324,000.00		9,752,324.50	9,545,258.52
		7,715,000.00		7,774,816.99	7,898,076.95
NDI4	674599DF9			1,977,507.51	1,647,181.57
NDI4	674599DH5	OCCIDENTAL PETROLEUM COR	SR UNSECURED 06/39 7.95	7.950 06/15/2039	
		1,975,000.00		2,242,099.00	2,252,823.25
		1,975,000.00		2,242,099.00	2,252,823.25
NDH2	674599DJ1	OCCIDENTAL PETROLEUM COR	SR UNSECURED 03/40 6.2	6.200 03/15/2040	
		1,200,000.00		1,451,974.63	1,182,240.00
		1,200,000.00		1,451,974.63	1,182,240.00
NDAF	674599DL6	OCCIDENTAL PETROLEUM COR	SR UNSECURED 03/46 6.6	6.600 03/15/2046	
		3,750,000.00		3,850,835.78	3,785,887.50
		3,750,000.00		3,850,835.78	3,785,887.50
NDH4	674599EM3	OCCIDENTAL PETROLEUM COR	SR UNSECURED 10/54 6.05	6.050 10/01/2054	
		805,000.00		804,475.60	763,775.95
		805,000.00		804,475.60	763,775.95
NDAY	67578YAE6	OCTANE RECEIVABLES TRUST	OCTL 2024 2A D 144A	6.190 07/20/2032	
		3,779,000.00		3,781,850.16	3,808,987.88
		3,779,000.00		3,781,850.16	3,808,987.88
NDAY	67579FAD8	OCTANE RECEIVABLES TRUST	OCTL 2024 RVM1 D 144A	6.300 01/22/2046	
		2,510,000.00		2,508,199.09	2,497,117.93
		2,510,000.00		2,508,199.09	2,497,117.93
NDAF	677050AH9	OGLETHORPE POWER CORP	1ST MORTGAGE 09/50 5.25	5.250 09/01/2050	
		1,020,000.00		1,336,954.80	915,847.80
		1,020,000.00		1,336,954.80	915,847.80

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST FIXED INCOME FUND EIN: 13-6692740 PLAN #008						
NDJC	FIXED INCOME LONG COMPOSITE SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)					PAGE: 129 PLAN YEAR ENDING: 12/31/24
(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE	
NDAF	677050AQ9	OGLETHORPE POWER CORP	1ST MORTGAGE 08/50 3.75	3.750 08/01/2050		
			3,550,000.00	2,689,060.01	2,525,470.00	
			3,550,000.00	2,689,060.01	2,525,470.00	
NDAF	67740QAH9	CONSTELLATION INSURC INC	SR UNSECURED 144A 01/30 6.8	6.800 01/24/2030		
			4,905,000.00	4,889,804.15	4,769,033.40	
			3,605,000.00	3,590,688.15	3,505,069.40	
NDH2	67740QAH9		1,300,000.00	1,299,116.00	1,263,964.00	
NDD0	68245XAJ8	1011778 BC / NEW RED FIN	SECURED 144A 01/28 4.375	4.375 01/15/2028		
			415,000.00	377,950.00	396,412.15	
			415,000.00	377,950.00	396,412.15	
NDI4	68268NAM5	ONEOK PARTNERS LP	COMPANY GUAR 09/43 6.2	6.200 09/15/2043		
			590,000.00	710,985.40	588,412.90	
			590,000.00	710,985.40	588,412.90	
NDH2	682680AN3	ONEOK INC	COMPANY GUAR 06/35 6	6.000 06/15/2035		
			100,000.00	101,363.00	102,361.00	
			100,000.00	101,363.00	102,361.00	
NDH2	682680AU7	ONEOK INC	COMPANY GUAR 07/28 4.55	4.550 07/15/2028		
			4,900,000.00	4,886,623.00	4,828,705.00	
			4,900,000.00	4,886,623.00	4,828,705.00	
NDI4	682680AV5	ONEOK INC	COMPANY GUAR 07/48 5.2	5.200 07/15/2048		
			650,000.00	647,049.00	572,429.00	
			650,000.00	647,049.00	572,429.00	
NDH2	682680AW3	ONEOK INC	COMPANY GUAR 03/29 4.35	4.350 03/15/2029		
			400,000.00	398,748.00	389,420.00	
			400,000.00	398,748.00	389,420.00	
NDH2	682680BE2	ONEOK INC	COMPANY GUAR 01/31 6.35	6.350 01/15/2031		
			3,100,000.00	3,089,677.00	3,259,030.00	
			3,100,000.00	3,089,677.00	3,259,030.00	
NDH2	682680BN2	ONEOK INC	COMPANY GUAR 09/53 6.625	6.625 09/01/2053		
			3,500,000.00	3,482,745.00	3,679,970.00	
			3,500,000.00	3,482,745.00	3,679,970.00	
NDH2	682680CF8	ONEOK INC	COMPANY GUAR 11/54 5.7	5.700 11/01/2054		
			10,700,000.00	10,669,933.00	10,061,210.00	
			10,700,000.00	10,669,933.00	10,061,210.00	
NDYB	68269NAD4	ONEMAIN FINANCIAL ISSUANCE TRU OMFIT 2024 1A D 144A		7.050 05/14/2041		
			1,500,000.00	1,499,762.10	1,550,626.50	
			1,500,000.00	1,499,762.10	1,550,626.50	

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	682691AC4	ONEMAIN FINANCE CORP COMPANY GUAR 09/28 3.875 35,000.00	3.875	09/15/2028 30,806.25	32,253.90
		35,000.00		30,806.25	32,253.90
NDD0	682691AF7	ONEMAIN FINANCE CORP COMPANY GUAR 05/31 7.5 165,000.00	7.500	05/15/2031 165,000.00	169,344.45
		165,000.00		165,000.00	169,344.45
NDD0	682691AG5	ONEMAIN FINANCE CORP COMPANY GUAR 11/31 7.125 590,000.00	7.125	11/15/2031 590,000.00	601,103.80
		590,000.00		590,000.00	601,103.80
NDD0	683879AD2	OPTICS BIDCO SPA SR SECURED 144A 09/34 6 277,000.00	6.000	09/30/2034 261,765.00	265,931.08
		277,000.00		261,765.00	265,931.08
NDH2	68389XAE5	ORACLE CORP SR UNSECURED 04/38 6.5 1,000,000.00	6.500	04/15/2038 1,031,330.00	1,074,590.00
		1,000,000.00		1,031,330.00	1,074,590.00
NDH4	68389XAM7	ORACLE CORP SR UNSECURED 07/40 5.375 855,000.00	5.375	07/15/2040 1,019,322.45	823,219.65
		855,000.00		1,019,322.45	823,219.65
NDI4	68389XAV7	ORACLE CORP SR UNSECURED 07/34 4.3 375,000.00	4.300	07/08/2034 377,030.82	344,722.50
		375,000.00		377,030.82	344,722.50
NDI4	68389XBE4	ORACLE CORP SR UNSECURED 05/35 3.9 6,025,000.00	3.900	05/15/2035 5,062,036.25	5,278,864.00
		6,025,000.00		5,062,036.25	5,278,864.00
NDAF NDI4	68389XBF1 68389XBF1	ORACLE CORP SR UNSECURED 05/45 4.125 6,270,000.00 5,420,000.00	4.125	05/15/2045 6,338,081.28 5,538,171.78	4,954,616.70 4,282,938.20
		850,000.00		799,909.50	671,678.50
NDAF	68389XBG9	ORACLE CORP SR UNSECURED 05/55 4.375 5,290,000.00	4.375	05/15/2055 4,127,053.66	4,138,102.50
		5,290,000.00		4,127,053.66	4,138,102.50
NDI4	68389XBH7	ORACLE CORP SR UNSECURED 07/36 3.85 1,000,000.00	3.850	07/15/2036 791,770.00	856,740.00
		1,000,000.00		791,770.00	856,740.00
NDAF	68389XBJ3	ORACLE CORP SR UNSECURED 07/46 4 6,888,000.00	4.000	07/15/2046 5,979,670.29	5,300,798.16
		6,888,000.00		5,979,670.29	5,300,798.16

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	68389XBP9	ORACLE CORP SR UNSECURED 11/37 3.8 6,030,000.00	3.800	11/15/2037 5,949,218.04	5,034,085.20
		6,030,000.00		5,949,218.04	5,034,085.20
NDAF NDH4 NDI4	68389XBQ7	ORACLE CORP SR UNSECURED 11/47 4 10,167,000.00 5,449,000.00	4.000	11/15/2047 8,177,298.51 4,005,191.77	7,748,880.72 4,153,009.84
		2,245,000.00		2,234,470.95	1,711,049.20
		2,473,000.00		1,937,635.79	1,884,821.68
NDAF NDH2 NDI4	68389XBW4	ORACLE CORP SR UNSECURED 04/40 3.6 18,320,000.00 9,595,000.00	3.600	04/01/2040 17,097,675.94 8,396,146.19	14,323,492.00 7,501,850.75
		6,600,000.00		6,582,246.00	5,160,210.00
		2,125,000.00		2,119,283.75	1,661,431.25
NDAF NDI4	68389XBX2	ORACLE CORP SR UNSECURED 04/50 3.6 11,110,000.00 8,510,000.00	3.600	04/01/2050 9,694,569.58 7,350,110.58	7,783,777.10 5,962,191.10
		2,600,000.00		2,344,459.00	1,821,586.00
NDI4	68389XBY0	ORACLE CORP SR UNSECURED 04/60 3.85 2,350,000.00 2,350,000.00	3.850	04/01/2060 2,340,952.50 2,340,952.50	1,612,123.50 1,612,123.50
NDH4 NDI4	68389XCA1	ORACLE CORP SR UNSECURED 03/51 3.95 7,325,000.00 900,000.00	3.950	03/25/2051 5,577,472.65 663,390.00	5,425,700.75 666,639.00
		6,425,000.00		4,914,082.65	4,759,061.75
NDI4	68389XCK9	ORACLE CORP SR UNSECURED 11/52 6.9 4,625,000.00 4,625,000.00	6.900	11/09/2052 4,622,086.25 4,622,086.25	5,178,751.25 5,178,751.25
NDH2	68389XCU7	ORACLE CORP SR UNSECURED 09/54 5.375 3,700,000.00 3,700,000.00	5.375	09/27/2054 3,689,603.00 3,689,603.00	3,410,364.00 3,410,364.00
NDI4	685218AB5	ORANGE SA SR UNSECURED 02/44 5.5 1,500,000.00 1,500,000.00	5.500	02/06/2044 1,675,855.50 1,675,855.50	1,455,120.00 1,455,120.00
NDI4	68902VAL1	OTIS WORLDWIDE CORP SR UNSECURED 02/40 3.112 1,725,000.00 1,725,000.00	3.112	02/15/2040 1,724,758.50 1,724,758.50	1,290,386.25 1,290,386.25
		OWENS CORNING SR UNSECURED 06/54 5.95 1,569,000.00	5.950	06/15/2054 1,566,177.86	1,550,391.66

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH4	690742AQ4	335,000.00		348,540.70	331,026.90
NDI4	690742AQ4	1,234,000.00		1,217,637.16	1,219,364.76
	PNC FINANCIAL SERVICES	JR SUBORDINA 12/99 VAR	1.000	12/31/2099	
		1,930,000.00		1,930,000.00	1,948,161.30
NDI4	693475BP9	1,930,000.00		1,930,000.00	1,948,161.30
	PTC INC	COMPANY GUAR 144A 02/28 4	4.000	02/15/2028	
		1,700,000.00		1,700,000.00	1,609,832.00
NDH2	69370CAC4	1,700,000.00		1,700,000.00	1,609,832.00
	PT PERTAMINA (PERSERO)	SR UNSECURED 144A 01/50 4.175	4.175	01/21/2050	
		900,000.00		900,000.00	680,508.00
NDH2	69370PAG6	900,000.00		900,000.00	680,508.00
	PACEFUNDING	PACEF 2020 1A C 144A	5.000	09/20/2055	
		2,086,497.62		2,121,055.97	1,920,198.96
NDAY	69376BAC0	2,086,497.62		2,121,055.97	1,920,198.96
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 04/42 4.45	4.450	04/15/2042	
		4,346,000.00		4,676,894.33	3,604,050.88
NDAF	694308GZ4	4,346,000.00		4,676,894.33	3,604,050.88
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/42 3.75	3.750	08/15/2042	
		1,200,000.00		1,231,548.00	900,072.00
NDH2	694308HA8	1,200,000.00		1,231,548.00	900,072.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/46 4.25	4.250	03/15/2046	
		4,500,000.00		4,775,190.00	3,557,430.00
NDH2	694308HN0	4,500,000.00		4,775,190.00	3,557,430.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 12/27 3.3	3.300	12/01/2027	
		2,200,000.00		2,323,970.00	2,101,880.00
NDH2	694308HW0	2,200,000.00		2,323,970.00	2,101,880.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 12/47 3.95	3.950	12/01/2047	
		2,200,000.00		2,274,030.00	1,642,564.00
NDH2	694308HY6	2,200,000.00		2,274,030.00	1,642,564.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/27 2.1	2.100	08/01/2027	
		1,050,000.00		1,048,047.00	979,545.00
NDI4	694308JF5	1,050,000.00		1,048,047.00	979,545.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 02/31 2.5	2.500	02/01/2031	
		2,275,000.00		2,272,634.00	1,945,307.00
NDI4	694308JG3	2,275,000.00		2,272,634.00	1,945,307.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/40 3.3	3.300	08/01/2040	
		4,200,000.00		4,170,761.00	3,142,734.00

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	694308JH1	3,100,000.00	3,076,250.00		2,319,637.00
NDI4	694308JH1	1,100,000.00	1,094,511.00		823,097.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/25 3.45	3.450	07/01/2025	
		1,900,000.00	2,003,711.00		1,885,142.00
NDH2	694308JL2	1,900,000.00	2,003,711.00		1,885,142.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/30 4.55	4.550	07/01/2030	
		1,156,000.00	1,312,869.20		1,118,776.80
NDH2	694308JM0	1,156,000.00	1,312,869.20		1,118,776.80
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/40 4.5	4.500	07/01/2040	
		11,230,000.00	9,264,585.80		9,694,859.00
NDAF	694308JQ1	8,730,000.00	6,425,832.80		7,536,609.00
NDH2	694308JQ1	2,500,000.00	2,838,753.00		2,158,250.00
	PACIFIC GAS + ELECTRIC	SR SECURED 06/41 4.2	4.200	06/01/2041	
		2,890,000.00	2,774,183.70		2,355,783.50
NDAF	694308JU2	2,890,000.00	2,774,183.70		2,355,783.50
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/52 5.25	5.250	03/01/2052	
		1,600,000.00	1,594,208.00		1,432,992.00
NDH2	694308KD8	1,600,000.00	1,594,208.00		1,432,992.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 01/53 6.75	6.750	01/15/2053	
		2,000,000.00	1,938,380.00		2,179,060.00
NDH2	694308KH9	2,000,000.00	1,938,380.00		2,179,060.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 05/29 5.55	5.550	05/15/2029	
		5,700,000.00	5,696,181.00		5,792,967.00
NDH2	694308KQ9	5,700,000.00	5,696,181.00		5,792,967.00
	PEAC SOLUTIONS RECEIVABLES LLC PEAC 2024 1A A3 144A		5.640	11/20/2030	
		6,000,000.00	5,998,939.80		6,056,866.20
NDYB	69433BAC1	6,000,000.00	5,998,939.80		6,056,866.20
	PACKAGING CORP OF AMERIC	SR UNSECURED 12/49 4.05	4.050	12/15/2049	
		3,000,000.00	2,621,002.50		2,302,260.00
NDI4	695156AV1	3,000,000.00	2,621,002.50		2,302,260.00
	ESC CB144A PAR PHARMAC	04/27 7.5	7.500	04/01/2027	
		213,000.00	0.00		0.00
NDD0	698ESCAA8	213,000.00	0.00		0.00
	OVINTIV INC	COMPANY GUAR 11/31 7.2	7.200	11/01/2031	
		400,000.00	469,096.00		429,228.00
NDH2	698900AG2	400,000.00	469,096.00		429,228.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	70052LAC7	PARK INTERMED HOLDINGS	SR SECURED 144A 05/29 4.875	4.875 05/15/2029	
		345,000.00		306,392.52	324,658.80
		345,000.00		306,392.52	324,658.80
NDH4	70109HAN5	PARKER HANNIFIN CORP	SR UNSECURED 11/44 4.45	4.450 11/21/2044	
		1,575,000.00		1,572,921.00	1,347,129.00
		1,575,000.00		1,572,921.00	1,347,129.00
NDD0	70478JAA2	DOMTAR CORP	SR SECURED 144A 10/28 6.75	6.750 10/01/2028	
		1,306,000.00		1,188,778.03	1,199,730.78
		1,306,000.00		1,188,778.03	1,199,730.78
NDH2	706451BR1	PETROLEOS MEXICANOS	COMPANY GUAR 06/38 6.625	6.625 06/15/2038	
		100,000.00		100,500.00	72,950.00
		100,000.00		100,500.00	72,950.00
NDD0	70932MAB3	PENNYMAC FIN SVCS INC	COMPANY GUAR 144A 02/29 4.25	4.250 02/15/2029	
		335,000.00		267,725.00	310,464.60
		335,000.00		267,725.00	310,464.60
NDD0	70932MAC1	PENNYMAC FIN SVCS INC	COMPANY GUAR 144A 09/31 5.75	5.750 09/15/2031	
		925,000.00		855,988.86	881,034.75
		925,000.00		855,988.86	881,034.75
NDH2	714046AG4	REVVITY INC	SR UNSECURED 09/29 3.3	3.300 09/15/2029	
		1,600,000.00		1,594,720.00	1,476,224.00
		1,600,000.00		1,594,720.00	1,476,224.00
NDI4	714046AJ8	REVVITY INC	SR UNSECURED 03/51 3.625	3.625 03/15/2051	
		2,475,000.00		2,474,975.25	1,682,034.75
		2,475,000.00		2,474,975.25	1,682,034.75
NDD0	71429MAD7	PERRIGO FINANCE UNLIMITE	COMPANY GUAR 09/32 6.125	6.125 09/30/2032	
		275,000.00		275,000.00	268,903.25
		275,000.00		275,000.00	268,903.25
NDH2	71568PAM1	PERUSAHAAN LISTRIK NEGAR	SR UNSECURED 144A 02/50 4.375	4.375 02/05/2050	
		3,500,000.00		3,484,845.00	2,616,250.00
		3,500,000.00		3,484,845.00	2,616,250.00
NDAF	71644EAJ1	SUNCOR ENERGY INC	SR UNSECURED 05/38 6.8	6.800 05/15/2038	
		1,827,000.00		1,870,312.17	1,945,097.28
		1,827,000.00		1,870,312.17	1,945,097.28
NDAF	71654QDD1	PETROLEOS MEXICANOS	COMPANY GUAR 01/50 7.69	7.690 01/23/2050	
		17,424,000.00		16,930,971.76	13,146,408.00
		6,870,000.00		5,002,271.76	5,183,415.00
NDH2	71654QDD1		10,554,000.00	11,928,700.00	7,962,993.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	71654QDE9	PETROLEOS MEXICANOS COMPANY GUAR 01/31 5.95 1,200,000.00	5.950	01/28/2031 1,200,000.00	1,013,388.00
		1,200,000.00		1,200,000.00	1,013,388.00
NDH2	71654QDF6	PETROLEOS MEXICANOS COMPANY GUAR 01/60 6.95 1,230,000.00	6.950	01/28/2060 1,357,000.59	844,579.50
		1,230,000.00		1,357,000.59	844,579.50
NDAF	720186AR6	PIEDMONT NATURAL GAS CO SR UNSECURED 02/35 5.1 1,915,000.00	5.100	02/15/2035 1,913,908.45	1,856,228.65
		1,915,000.00		1,913,908.45	1,856,228.65
NDD0	724479AQ3	PITNEY BOWES INC COMPANY GUAR 144A 03/29 7.25 540,000.00	7.250	03/15/2029 432,889.55	527,536.80
		540,000.00		432,889.55	527,536.80
NDH2	72650RBH4	PLAINS ALL AMER PIPELINE SR UNSECURED 02/45 4.9 6,300,000.00	4.900	02/15/2045 6,292,188.00	5,343,030.00
		6,300,000.00		6,292,188.00	5,343,030.00
NDI4	72650RBN1	PLAINS ALL AMER PIPELINE SR UNSECURED 09/30 3.8 1,225,000.00	3.800	09/15/2030 1,222,476.50	1,136,775.50
		1,225,000.00		1,222,476.50	1,136,775.50
NDYB	737473AC2	POST ROAD EQUIPMENT FINANCE PREF 2024 1A B 144A 925,000.00	5.580	10/15/2030 924,961.62	935,641.02
		925,000.00		924,961.62	935,641.02
NDYB	737473AD0	POST ROAD EQUIPMENT FINANCE PREF 2024 1A C 144A 792,000.00	5.810	10/15/2030 791,891.89	803,483.37
		792,000.00		791,891.89	803,483.37
NDYB	737473AE8	POST ROAD EQUIPMENT FINANCE PREF 2024 1A D 144A 750,000.00	6.770	10/15/2030 749,825.85	768,703.35
		750,000.00		749,825.85	768,703.35
NDYB	74290XAG6	PROGRESS RESIDENTIAL TRUST PROG 2024 SFR2 D 144A 1,375,000.00	1.000	04/17/2041 1,211,218.11	1,238,950.35
		1,375,000.00		1,211,218.11	1,238,950.35
NDYB	74290XAJ0	PROGRESS RESIDENTIAL TRUST PROG 2024 SFR2 E1 144A 2,400,000.00	1.000	04/17/2041 2,046,345.86	2,145,852.00
		2,400,000.00		2,046,345.86	2,145,852.00
NDH2	743263AE5	PROGRESS ENERGY INC SR UNSECURED 03/31 7.75 6,300,000.00	7.750	03/01/2031 7,374,340.66	7,126,119.00
		6,300,000.00		7,374,340.66	7,126,119.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	743263AP0	PROGRESS ENERGY INC	SR UNSECURED 12/39 6	6.000 12/01/2039	
		3,975,000.00		3,999,489.75	4,017,850.50
		3,975,000.00		3,999,489.75	4,017,850.50
NDYB	74331QAG2	PROGRESS RESIDENTIAL TRUST	PROG 2024 SFR1 D 144A	3.750 02/17/2041	
		2,569,000.00		2,317,418.63	2,361,809.64
		2,569,000.00		2,317,418.63	2,361,809.64
NDYB	74331VAE6	PROGRESS RESIDENTIAL TRUST	PROG 2024 SFR3 C 144A	3.500 06/17/2041	
		2,260,000.00		1,998,698.30	2,053,324.81
		2,260,000.00		1,998,698.30	2,053,324.81
NDYB	74331VAG1	PROGRESS RESIDENTIAL TRUST	PROG 2024 SFR3 D 144A	3.500 06/17/2041	
		3,000,000.00		2,635,423.89	2,698,494.90
		3,000,000.00		2,635,423.89	2,698,494.90
NDYB	74332HAJ5	PROGRESS RESIDENTIAL TRUST	PROG 2024 SFR5 E1 144A	1.000 08/09/2029	
		1,980,000.00		1,710,247.18	1,738,757.99
		1,980,000.00		1,710,247.18	1,738,757.99
NDYB	74333DAJ3	PROGRESS RESIDENTIAL TRUST	PROG 2021 SFR2 E1 144A	2.547 04/19/2038	
		1,795,000.00		1,659,743.95	1,734,899.27
		1,795,000.00		1,659,743.95	1,734,899.27
NDYB	74333TAL3	PROGRESS RESIDENTIAL TRUST	PROG 2021 SFR8 E2 144A	2.532 10/17/2038	
		2,500,000.00		2,239,355.46	2,356,039.75
		2,500,000.00		2,239,355.46	2,356,039.75
NDYB	74334JAE0	PROGRESS RESIDENTIAL TRUST	PROG 2024 SFR4 C 144A	3.325 07/17/2041	
		2,045,000.00		1,822,080.28	1,840,544.38
		2,045,000.00		1,822,080.28	1,840,544.38
NDYB	74334JAG5	PROGRESS RESIDENTIAL TRUST	PROG 2024 SFR4 D 144A	3.325 07/17/2041	
		5,000,000.00		4,425,156.50	4,454,350.50
		5,000,000.00		4,425,156.50	4,454,350.50
NDI4	74365PAA6	PROSUS NV	SR UNSECURED 144A 01/30 3.68	3.680 01/21/2030	
		780,000.00		794,223.00	703,825.20
		780,000.00		794,223.00	703,825.20
NDI4	74365PAD0	PROSUS NV	SR UNSECURED 144A 08/50 4.027	4.027 08/03/2050	
		410,000.00		410,000.00	275,351.90
		410,000.00		410,000.00	275,351.90
NDI4	74365PAE8	PROSUS NV	SR UNSECURED 144A 02/51 3.832	3.832 02/08/2051	
		200,000.00		199,984.00	129,062.00
		200,000.00		199,984.00	129,062.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		PURCHASING POWER FUNDING	PPWR 2024 A B 144A	6.430 08/15/2028	
			2,300,000.00	2,299,605.09	2,324,209.11
NDYB	745935AB2		2,300,000.00	2,299,605.09	2,324,209.11
		QVC INC	SR SECURED 03/43 5.95	5.950 03/15/2043	
			1,800,000.00	1,810,226.61	995,778.00
NDH2	747262AM5		1,800,000.00	1,810,226.61	995,778.00
		QVC INC	SR SECURED 144A 04/29 6.875	6.875 04/15/2029	
			290,000.00	212,157.60	235,964.30
NDD0	747262BA0		290,000.00	212,157.60	235,964.30
		RADIOLOGY PARTNERS INC	SR SECURED 144A 01/29 7.775	7.775 01/31/2029	
			1,610,414.00	1,405,684.22	1,590,283.83
NDD0	75041VAB0		1,610,414.00	1,405,684.22	1,590,283.83
		RADIOLOGY PARTNERS INC	SECURED 144A 02/30 9.781	9.781 02/15/2030	
			697,035.00	532,522.50	650,431.24
NDD0	75041VAC8		697,035.00	532,522.50	650,431.24
		RAIN CARBON INC	SR SECURED 144A 09/29 12.25	12.250 09/01/2029	
			765,000.00	790,186.64	808,528.50
NDD0	75079LAB7		765,000.00	790,186.64	808,528.50
		RAIN CII CARBON LLC/CII	SECURED 144A 04/25 7.25	7.250 04/01/2025	
			17,000.00	15,457.06	16,802.80
NDD0	75079RAC2		17,000.00	15,457.06	16,802.80
		RAVEN ACQUISITION HOLDIN	SR SECURED 144A 11/31 6.875	6.875 11/15/2031	
			385,000.00	384,675.00	381,138.45
NDD0	75420NAA1		385,000.00	384,675.00	381,138.45
		RTX CORP	SR UNSECURED 09/51 2.82	2.820 09/01/2051	
			1,055,000.00	678,280.60	639,045.15
NDAF	75513ECL3		1,055,000.00	678,280.60	639,045.15
		RTX CORP	SR UNSECURED 02/53 5.375	5.375 02/27/2053	
			7,500,000.00	7,384,309.20	7,121,625.00
NDAF	75513ECS8		4,865,000.00	4,753,999.50	4,619,560.75
NDH4	75513ECS8		2,635,000.00	2,630,309.70	2,502,064.25
		RTX CORP	SR UNSECURED 03/54 6.4	6.400 03/15/2054	
			6,034,000.00	6,165,101.42	6,562,397.38
NDAF	75513ECX7		910,000.00	906,587.50	989,688.70
NDI4	75513ECX7		5,124,000.00	5,258,513.92	5,572,708.68
		REACH FINANCIAL LLC	REACH 2024 2A C 144A	6.130 07/15/2031	
			7,000,000.00	7,020,945.25	7,014,867.30

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAY	75525HAC4	7,000,000.00		7,020,945.25	7,014,867.30
	REACH FINANCIAL LLC	REACH 2024 1A C 144A	6.900	02/18/2031	
		2,300,000.00		2,311,292.15	2,337,348.78
NDAY	75526PAC5	2,300,000.00		2,311,292.15	2,337,348.78
	REGIONAL MANAGEMENT ISSUANCE T RMIT 2024 2 D		6.330	12/15/2033	
		6,110,000.00		6,151,863.29	6,116,289.02
NDAY	75907AAD5	6,110,000.00		6,151,863.29	6,116,289.02
	RENEW POWER PVT LTD	SR SECURED 144A 03/27 5.875	5.875	03/05/2027	
		718,000.00		718,000.00	702,799.94
NDH2	75975AAA8	718,000.00		718,000.00	702,799.94
	SCENTRE GROUP TRUST 2	COMPANY GUAR 144A 09/80 VAR	1.000	09/24/2080	
		893,000.00		841,666.37	880,819.48
NDAF	76025LAA2	893,000.00		841,666.37	880,819.48
	SCENTRE GROUP TRUST 2	COMPANY GUAR 144A 09/80 VAR	1.000	09/24/2080	
		9,340,000.00		8,982,623.75	9,115,466.40
NDAF	76025LAB0	9,340,000.00		8,982,623.75	9,115,466.40
	REPUBLIC FINANCE ISSUANCE TRUS REPS 2024 A A 144A		5.910	08/20/2032	
		4,000,000.00		3,999,499.20	4,040,491.20
NDYB	76041RAA9	4,000,000.00		3,999,499.20	4,040,491.20
	REPUBLIC FINANCE ISSUANCE TRUS REPS 2024 A B 144A		6.470	08/20/2032	
		3,610,000.00		3,609,795.67	3,663,864.81
NDAY	76041RAB7	3,610,000.00		3,609,795.67	3,663,864.81
	REPUBLIC FINANCE ISSUANCE TRUS REPS 2024 B C 144A		6.600	11/20/2037	
		2,300,000.00		2,299,753.90	2,335,169.53
NDAY	76042GAC8	2,300,000.00		2,299,753.90	2,335,169.53
	REYNOLDS AMERICAN INC	COMPANY GUAR 06/37 7.25	7.250	06/15/2037	
		13,275,000.00		17,501,602.35	14,591,880.00
NDAF	761713AT3	12,750,000.00		16,855,515.60	14,014,800.00
NDH2	761713AT3	200,000.00		202,062.00	219,840.00
NDI4	761713AT3	325,000.00		444,024.75	357,240.00
	REYNOLDS AMERICAN INC	COMPANY GUAR 08/35 5.7	5.700	08/15/2035	
		3,989,000.00		3,744,911.08	4,000,408.54
NDI4	761713BA3	3,989,000.00		3,744,911.08	4,000,408.54
	REYNOLDS AMERICAN INC	COMPANY GUAR 05/40 8.125	8.125	05/01/2040	
		6,195,000.00		8,557,212.00	7,158,322.50
NDAF	761713BV7	5,845,000.00		8,063,047.00	6,753,897.50
NDI4	761713BV7	350,000.00		494,165.00	404,425.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAY	76243NAL0	RIALTO REAL ESTATE FUND LP	RIAL 2022 FL8 E 144A	1.000 01/19/2037	
			1,923,000.00	1,866,511.88	1,835,690.61
			1,923,000.00	1,866,511.88	1,835,690.61
NDD0	767ESCAA4	ESC CB144A RITE AID CO	07/25 FIXED 7.5	7.500 07/01/2025	
			95,000.00	0.00	0.00
			95,000.00	0.00	0.00
NDD0	767ESCAC0	ESC CB144A RITE AID CO	11/26 FIXED 8	8.000 11/15/2026	
			155,000.00	0.00	0.00
			155,000.00	0.00	0.00
NDD0	767ESCAG1	ESC CB144A RITE AID CO	10/25 8	8.000 10/18/2025	
			70,088.00	0.00	0.00
			70,088.00	0.00	0.00
NDH2	76716XAB8	RIO OIL FINANCE TRUST	SR SECURED 144A 01/27 9.75	9.750 01/06/2027	
			289,759.63	289,759.63	299,660.72
			289,759.63	289,759.63	299,660.72
NDD0	767754CR3	RITE AID CORP	SR SECURED 144A 08/31 VAR	1.000 08/30/2031	
			766.00	766.00	674.08
			766.00	766.00	674.08
NDD0	767754CS1	RITE AID CORP	SECURED 08/31 15	15.000 08/30/2031	
			72,680.00	41,664.94	32,706.00
			72,680.00	41,664.94	32,706.00
NDD0	767754CT9	RITE AID CORP	SECURED 08/31 15	15.000 08/30/2031	
			34,324.00	138,884.43	1,372.96
			34,324.00	138,884.43	1,372.96
NDI4	775109BN0	ROGERS COMMUNICATIONS IN	COMPANY GUAR 05/49 4.35	4.350 05/01/2049	
			1,500,000.00	1,317,163.27	1,172,310.00
			1,500,000.00	1,317,163.27	1,172,310.00
NDI4	775109CJ8	ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/42 4.5	4.500 03/15/2042	
			1,100,000.00	1,088,967.00	928,972.00
			1,100,000.00	1,088,967.00	928,972.00
NDD0	77929HAB4	ROUTE 66 DEVELOPMENT AUTHORITY TERM LOAN		1.000 10/10/2030	
			471,121.64	456,987.99	473,477.25
			471,121.64	456,987.99	473,477.25
NDH2	78009PEH0	NATWEST GROUP PLC	SR UNSECURED 01/30 VAR	1.000 01/27/2030	
			2,100,000.00	2,184,288.60	2,078,328.00
			2,100,000.00	2,184,288.60	2,078,328.00

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	780097BG5	NATWEST GROUP PLC	SR UNSECURED 05/29 VAR	1.000 05/18/2029	
			1,600,000.00	1,599,108.46	1,583,760.00
			1,600,000.00	1,599,108.46	1,583,760.00
NDH2	780097BL4	NATWEST GROUP PLC	SR UNSECURED 05/30 VAR	1.000 05/08/2030	
			500,000.00	511,450.00	482,200.00
			500,000.00	511,450.00	482,200.00
NDI4	78081BAJ2	ROYALTY PHARMA PLC	COMPANY GUAR 09/27 1.75	1.750 09/02/2027	
			1,900,000.00	1,867,396.00	1,750,185.00
			1,900,000.00	1,867,396.00	1,750,185.00
NDH2	78081BAL7	ROYALTY PHARMA PLC	COMPANY GUAR 09/40 3.3	3.300 09/02/2040	
			3,700,000.00	3,535,572.00	2,678,874.00
			3,700,000.00	3,535,572.00	2,678,874.00
NDYB	783896AF0	SCF EQUIPMENT TRUST LLC	SCFET 2024 1A D 144A	6.580 06/21/2033	
			459,000.00	458,978.70	466,975.45
			459,000.00	458,978.70	466,975.45
NDD0	78442FAZ1	NAVIENT CORP	SR UNSECURED 08/33 5.625	5.625 08/01/2033	
			500,000.00	401,731.25	432,655.00
			500,000.00	401,731.25	432,655.00
NDD0	78500AAA6	SWF HOLDINGS I CORP	SR UNSECURED 144A 10/29 6.5	6.500 10/01/2029	
			190,000.00	109,962.50	117,940.60
			190,000.00	109,962.50	117,940.60
NDI4	785592AS5	SABINE PASS LIQUEFACTION	SR SECURED 03/27 5	5.000 03/15/2027	
			125,000.00	133,398.23	125,260.00
			125,000.00	133,398.23	125,260.00
NDH2	785592AX4	SABINE PASS LIQUEFACTION	SR SECURED 05/30 4.5	4.500 05/15/2030	
			3,000,000.00	2,992,320.00	2,906,010.00
			3,000,000.00	2,992,320.00	2,906,010.00
NDD0	78573NAL6	SABRE GLBL INC	SR SECURED 144A 11/29 10.75	10.750 11/15/2029	
			563,000.00	606,120.17	580,813.32
			563,000.00	606,120.17	580,813.32
NDAY	79582AAB3	SALUDA GRADE ALTERNATIVE MORTG	GRADE 2023 FIG3 B 144A	7.712 08/25/2053	
			1,552,017.75	1,552,011.41	1,567,236.22
			1,552,017.75	1,552,011.41	1,567,236.22
NDH2	80007RAF2	SANDS CHINA LTD	SR UNSECURED 08/25 5.125	5.125 08/08/2025	
			400,000.00	399,310.12	398,344.00
			400,000.00	399,310.12	398,344.00

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SANDS CHINA LTD	SR UNSECURED 01/26 3.8	3.800 01/08/2026	
		800,000.00		799,208.00	784,600.00
NDH2	80007RAK1	800,000.00		799,208.00	784,600.00
		SANTANDER UK GROUP HLDGS	SR UNSECURED 11/28 VAR	1.000 11/03/2028	
		1,700,000.00		1,567,129.89	1,636,828.00
NDH2	80281LAG0	1,700,000.00		1,567,129.89	1,636,828.00
		SANTANDER UK GROUP HLDGS	SR UNSECURED 01/29 VAR	1.000 01/10/2029	
		4,200,000.00		4,357,563.00	4,328,394.00
NDH2	80281LAT2	4,200,000.00		4,357,563.00	4,328,394.00
		SANTANDER DRIVE AUTO RECEIVABL SDART 2024 2 D	6.280 08/15/2031		
		2,500,000.00		2,499,646.50	2,571,781.75
NDYB	80286YAF9	2,500,000.00		2,499,646.50	2,571,781.75
		SANTANDER DRIVE AUTO RECEIVABL SDART 2024 4 D	5.320 12/15/2031		
		1,860,000.00		1,859,957.22	1,842,563.80
NDYB	802919AF7	1,860,000.00		1,859,957.22	1,842,563.80
		SEAGATE HDD CAYMAN	COMPANY GUAR 12/32 9.625	9.625 12/01/2032	
		1,107,000.00		1,175,454.12	1,247,411.88
NDH2	81180WBM2	1,107,000.00		1,175,454.12	1,247,411.88
		SEMPRA	SR UNSECURED 02/38 3.8	3.800 02/01/2038	
		9,115,000.00		8,321,018.57	7,533,365.20
NDAF	816851BH1	5,145,000.00		4,395,450.97	4,252,239.60
NDH4	816851BH1	745,000.00		736,939.10	615,727.60
NDI4	816851BH1	3,225,000.00		3,188,628.50	2,665,398.00
		SEMPRA	SR UNSECURED 02/48 4	4.000 02/01/2048	
		1,025,000.00		1,011,203.50	774,971.75
NDI4	816851BJ7	1,025,000.00		1,011,203.50	774,971.75
		DIVERSIFIED HEALTHCARE T	SR UNSECURED 02/28 4.75	4.750 02/15/2028	
		190,000.00		165,200.00	163,084.60
NDD0	81721MAM1	190,000.00		165,200.00	163,084.60
		SERVICE CORP INTL	SR UNSECURED 10/32 5.75	5.750 10/15/2032	
		1,255,000.00		1,255,000.00	1,217,324.90
NDI4	817565CH5	1,255,000.00		1,255,000.00	1,217,324.90
		SERVICE PROPERTIES TRUST	COMPANY GUAR 12/27 5.5	5.500 12/15/2027	
		385,000.00		328,862.50	360,025.05
NDD0	81761LAB8	385,000.00		328,862.50	360,025.05
		SHACKLETON CLO LTD	SHACK 2019 15A D1R 144A	1.000 01/15/2032	
		2,500,000.00		2,500,000.00	2,503,652.50

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAY	81883MAS2	2,500,000.00		2,500,000.00	2,503,652.50
NDI4	824348AQ9	SHERWIN WILLIAMS CO	SR UNSECURED 12/42 4	4.000 12/15/2042	
		1,800,000.00		1,587,915.00	1,422,126.00
		1,800,000.00		1,587,915.00	1,422,126.00
NDI4	824348AS5	SHERWIN WILLIAMS CO	SR UNSECURED 08/45 4.55	4.550 08/01/2045	
		625,000.00		595,433.61	529,225.00
		625,000.00		595,433.61	529,225.00
NDH2	82556FAA0	SHRIRAM FINANCE LTD	SR SECURED 144A 04/27 6.625	6.625 04/22/2027	
		800,000.00		799,688.00	805,248.00
		800,000.00		799,688.00	805,248.00
NDYB	82650DAC6	SIERRA RECEIVABLES FUNDING CO	SRFC 2024 2A C 144A	5.830 06/20/2041	
		2,306,107.36		2,305,932.42	2,306,931.56
		2,306,107.36		2,305,932.42	2,306,931.56
NDYB	826935AC2	SIERRA RECEIVABLES FUNDING CO	SRFC 2024 1A C 144A	5.940 01/20/2043	
		1,602,622.31		1,602,577.02	1,606,024.68
		1,602,622.31		1,602,577.02	1,606,024.68
NDD0	82967NBM9	SIRIUS XM RADIO LLC	COMPANY GUAR 144A 09/31 3.875	3.875 09/01/2031	
		790,000.00		683,745.95	661,056.20
		790,000.00		683,745.95	661,056.20
NDI4	832696AM0	JM SMUCKER CO	SR UNSECURED 03/35 4.25	4.250 03/15/2035	
		1,075,000.00		1,000,309.00	973,552.25
		1,075,000.00		1,000,309.00	973,552.25
NDI4	832696AZ1	JM SMUCKER CO	SR UNSECURED 11/53 6.5	6.500 11/15/2053	
		3,617,000.00		3,645,155.91	3,879,955.90
		3,617,000.00		3,645,155.91	3,879,955.90
NDI4	83272GAB7	SMURFIT KAPPA TREASURY	COMPANY GUAR 144A 04/54 5.777	5.777 04/03/2054	
		2,465,000.00		2,465,000.00	2,441,459.25
		2,465,000.00		2,465,000.00	2,441,459.25
NDD0	83283WAE3	SMYRNA READY MIX CONCRET	SR SECURED 144A 11/31 8.875	8.875 11/15/2031	
		255,000.00		259,109.80	267,357.30
		255,000.00		259,109.80	267,357.30
NDI4	83444MAJ0	SOLVENTUM CORP	COMPANY GUAR 144A 04/54 5.9	5.900 04/30/2054	
		6,115,000.00		6,108,533.20	5,948,182.80
		6,115,000.00		6,108,533.20	5,948,182.80
NDH2	842400EB5	SOUTHERN CAL EDISON	SR UNSECURED 04/29 6.65	6.650 04/01/2029	
		1,100,000.00		1,360,854.00	1,160,709.00
		1,100,000.00		1,360,854.00	1,160,709.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SOUTHERN CO	SR UNSECURED 07/36 4.25	4.250 07/01/2036	
			6,500,000.00	6,602,083.75	5,836,025.00
NDH2	842587CW5		3,300,000.00	3,286,107.00	2,962,905.00
NDI4	842587CW5		3,200,000.00	3,315,976.75	2,873,120.00
		SOUTHERN CO	SR UNSECURED 07/46 4.4	4.400 07/01/2046	
			1,195,000.00	1,188,809.90	988,372.55
NDI4	842587CX3		1,195,000.00	1,188,809.90	988,372.55
		SOUTHERN CO	SR UNSECURED 04/30 3.7	3.700 04/30/2030	
			1,800,000.00	1,795,446.00	1,690,578.00
NDH2	842587DE4		1,800,000.00	1,795,446.00	1,690,578.00
		SPANISH BROADCASTING SYS	SR SECURED 144A 03/26 9.75	9.750 03/01/2026	
			1,195,000.00	1,110,075.00	788,700.00
NDD0	846425AQ9		1,195,000.00	1,110,075.00	788,700.00
		ONEMAIN FINANCE CORP	COMPANY GUAR 11/29 5.375	5.375 11/15/2029	
			715,000.00	606,235.11	687,429.60
NDD0	85172FAR0		715,000.00	606,235.11	687,429.60
		SPRINT CAPITAL CORP	COMPANY GUAR 03/32 8.75	8.750 03/15/2032	
			6,412,000.00	7,654,197.71	7,655,286.80
NDAF	852060AT9		6,412,000.00	7,654,197.71	7,655,286.80
		STARBUCKS CORP	SR UNSECURED 11/48 4.5	4.500 11/15/2048	
			2,748,000.00	2,655,928.69	2,270,837.28
NDI4	855244AS8		2,748,000.00	2,655,928.69	2,270,837.28
		STARBUCKS CORP	SR UNSECURED 11/50 3.5	3.500 11/15/2050	
			2,830,000.00	2,811,039.00	1,955,077.20
NDH4	855244BA6		2,830,000.00	2,811,039.00	1,955,077.20
		STARWOOD PROPERTY TRUST	SR UNSECURED 144A 07/26 3.625	3.625 07/15/2026	
			455,000.00	405,262.50	439,120.50
NDD0	85571BAU9		455,000.00	405,262.50	439,120.50
		STARWOOD PROPERTY TRUST	SR UNSECURED 144A 01/27 4.375	4.375 01/15/2027	
			4,700,000.00	4,683,250.00	4,544,148.00
NDH2	85571BAY1		4,700,000.00	4,683,250.00	4,544,148.00
		STARWOOD PROPERTY TRUST	SR UNSECURED 144A 04/29 7.25	7.250 04/01/2029	
			270,000.00	270,000.00	276,966.00
NDD0	85571BBB0		270,000.00	270,000.00	276,966.00
		STERIS PLC	COMPANY GUAR 03/31 2.7	2.700 03/15/2031	
			414,000.00	361,078.38	357,484.86
NDI4	85917PAA5		414,000.00	361,078.38	357,484.86

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	85917PAB3	STERIS PLC	COMPANY GUAR 03/51 3.75	3.750 03/15/2051	
		2,125,000.00		2,048,737.50	1,497,976.25
		2,125,000.00		2,048,737.50	1,497,976.25
NDD0	86184WAA4	STONEMOR INC	SR SECURED 144A 05/29 8.5	8.500 05/15/2029	
		860,000.00		743,091.81	770,345.00
		860,000.00		743,091.81	770,345.00
NDYB	86324CAA9	STREAM INNOVATIONS ISSUER TRUS	STRE 2024 1A A 144A	6.270 07/15/2044	
		1,288,971.41		1,288,744.04	1,319,884.30
		1,288,971.41		1,288,744.04	1,319,884.30
NDH4	863667AE1	STRYKER CORP	SR UNSECURED 04/43 4.1	4.100 04/01/2043	
		1,290,000.00		1,271,692.43	1,057,438.80
		1,290,000.00		1,271,692.43	1,057,438.80
NDD0	86389QAG7	STUDIO CITY FINANCE LTD	COMPANY GUAR 144A 01/29 5	5.000 01/15/2029	
		545,000.00		470,687.50	492,990.65
		545,000.00		470,687.50	492,990.65
NDAF	867229AD8	SUNCOR ENERGY INC	SR UNSECURED 12/34 5.95	5.950 12/01/2034	
		5,752,000.00		6,716,878.70	5,941,528.40
		5,752,000.00		6,716,878.70	5,941,528.40
NDH2	86765BAM1	ENERGY TRANSFER LP	SR UNSECURED 01/43 4.95	4.950 01/15/2043	
		5,325,000.00		5,251,138.50	4,583,334.00
		4,900,000.00		4,843,895.00	4,217,528.00
NDI4	86765BAM1		425,000.00	407,243.50	365,806.00
NDI4	86765BAP4	ENERGY TRANSFER LP	SR UNSECURED 04/44 5.3	5.300 04/01/2044	
		854,000.00		828,282.34	763,834.68
		854,000.00		828,282.34	763,834.68
NDH2	87162WAH3	TD SYNnex CORP	SR UNSECURED 08/28 2.375	2.375 08/09/2028	
		2,400,000.00		2,400,000.00	2,176,992.00
		2,400,000.00		2,400,000.00	2,176,992.00
NDH2	87165BAP8	SYNCHRONY FINANCIAL	SR UNSECURED 03/29 5.15	5.150 03/19/2029	
		1,800,000.00		1,796,112.00	1,772,964.00
		1,800,000.00		1,796,112.00	1,772,964.00
NDI4	871829BD8	SYSCO CORPORATION	COMPANY GUAR 04/46 4.5	4.500 04/01/2046	
		450,000.00		494,482.50	373,239.00
		450,000.00		494,482.50	373,239.00
NDI4	871829BH9	SYSCO CORPORATION	COMPANY GUAR 03/48 4.45	4.450 03/15/2048	
		400,000.00		469,812.00	326,572.00
		400,000.00		469,812.00	326,572.00

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	871829BM8	SYSCO CORPORATION COMPANY GUAR 04/40 6.6 425,000.00	6.600	04/01/2040 424,158.50	458,379.50
		425,000.00		424,158.50	458,379.50
		SYSCO CORPORATION COMPANY GUAR 04/50 6.6 450,000.00	6.600	04/01/2050 498,270.96	493,267.50
NDI4	871829BN6	450,000.00		498,270.96	493,267.50
NDI4	87264AAX3	T MOBILE USA INC COMPANY GUAR 04/40 4.375 13,125,000.00	4.375	04/15/2040 12,054,275.37	11,376,881.25
		13,125,000.00		12,054,275.37	11,376,881.25
		T MOBILE USA INC COMPANY GUAR 04/50 4.5 16,230,000.00	4.500	04/15/2050 15,267,240.44	13,307,463.90
NDAF	87264AAZ8	6,930,000.00		6,006,765.44	5,682,114.90
NDH2	87264AAZ8	9,300,000.00		9,260,475.00	7,625,349.00
NDH2	87264ABL8	T MOBILE USA INC COMPANY GUAR 02/41 3 5,750,000.00	3.000	02/15/2041 4,589,778.50	4,100,555.00
		1,700,000.00		1,658,996.00	1,212,338.00
		4,050,000.00		2,930,782.50	2,888,217.00
NDI4	87264ABN4	T MOBILE USA INC COMPANY GUAR 02/51 3.3 625,000.00	3.300	02/15/2051 605,531.25	412,212.50
		625,000.00		605,531.25	412,212.50
		T MOBILE USA INC COMPANY GUAR 02/31 2.875 780,000.00	2.875	02/15/2031 796,093.14	685,479.60
NDI4	87264ABT1	780,000.00		796,093.14	685,479.60
NDI4	87264ABW4	T MOBILE USA INC COMPANY GUAR 04/31 3.5 750,000.00	3.500	04/15/2031 798,832.72	679,927.50
		750,000.00		798,832.72	679,927.50
		T MOBILE USA INC COMPANY GUAR 11/60 3.6 1,315,000.00	3.600	11/15/2060 1,327,347.85	867,807.95
NDH4	87264ABY0	1,315,000.00		1,327,347.85	867,807.95
NDH4	87264ACT0	T MOBILE USA INC COMPANY GUAR 10/52 3.4 3,410,000.00	3.400	10/15/2052 3,294,339.33	2,274,708.70
		3,410,000.00		3,294,339.33	2,274,708.70
		T MOBILE USA INC COMPANY GUAR 01/53 5.65 2,425,000.00	5.650	01/15/2053 2,336,051.00	2,346,478.50
NDI4	87264ACW3	2,425,000.00		2,336,051.00	2,346,478.50
		T MOBILE USA INC COMPANY GUAR 01/34 5.75 1,925,000.00	5.750	01/15/2034 1,980,651.75	1,973,587.00

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COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	87264ADC6	1,925,000.00		1,980,651.75	1,973,587.00
	T MOBILE USA INC	COMPANY GUAR 01/55 5.5	5.500	01/15/2055	
		2,356,000.00		2,353,549.76	2,217,208.04
NDI4	87264ADG7	2,356,000.00		2,353,549.76	2,217,208.04
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/40 3.025	3.025	07/09/2040	
		14,415,000.00		13,578,664.87	10,448,568.60
NDAF	874060AY2	14,415,000.00		13,578,664.87	10,448,568.60
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/50 3.175	3.175	07/09/2050	
		5,505,000.00		4,761,855.98	3,566,194.05
NDAF	874060AZ9	5,505,000.00		4,761,855.98	3,566,194.05
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/54 5.65	5.650	07/05/2054	
		1,450,000.00		1,443,765.00	1,399,496.50
NDAF	874060BM7	1,450,000.00		1,443,765.00	1,399,496.50
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/64 5.8	5.800	07/05/2064	
		1,960,000.00		1,950,925.20	1,885,010.40
NDAF	874060BN5	1,960,000.00		1,950,925.20	1,885,010.40
	TEAM HEALTH HOLDINGS, INC.	2022 TERM LOAN B	1.000	03/02/2027	
		1,457,014.94		1,232,354.29	1,412,758.11
NDD0	87817JAG3	1,457,014.94		1,232,354.29	1,412,758.11
	TELECOM ITALIA CAPITAL	COMPANY GUAR 07/36 7.2	7.200	07/18/2036	
		1,900,000.00		1,958,465.43	1,908,588.00
NDH2	87927VAR9	1,900,000.00		1,958,465.43	1,908,588.00
	TELEFONICA EMISIONES SAU	COMPANY GUAR 06/36 7.045	7.045	06/20/2036	
		5,600,000.00		6,132,835.25	6,154,960.00
NDH2	87938WAC7	3,800,000.00		3,800,000.00	4,176,580.00
NDI4	87938WAC7	1,800,000.00		2,332,835.25	1,978,380.00
	TELEFONICA EMISIONES SAU	COMPANY GUAR 03/48 4.895	4.895	03/06/2048	
		925,000.00		845,061.50	783,780.25
NDI4	87938WAW3	925,000.00		845,061.50	783,780.25
	TENET HEALTHCARE CORP	SR SECURED 06/28 4.625	4.625	06/15/2028	
		435,000.00		399,092.74	416,290.65
NDD0	88033GDH0	435,000.00		399,092.74	416,290.65
	TENET HEALTHCARE CORP	SR SECURED 06/30 6.125	6.125	06/15/2030	
		20,000.00		20,070.37	19,842.40
NDD0	88033GDQ0	20,000.00		20,070.37	19,842.40
	TENET HEALTHCARE CORP	SR SECURED 01/30 4.375	4.375	01/15/2030	
		850,000.00		769,733.42	789,488.50

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	88033GDR8	850,000.00		769,733.42	789,488.50
	TENET HEALTHCARE CORP	SR SECURED 05/31 6.75	6.750	05/15/2031	
		520,000.00		520,450.81	525,324.80
NDD0	88033GDU1	520,000.00		520,450.81	525,324.80
	TENNESSEE GAS PIPELINE	COMPANY GUAR 04/37 7.625	7.625	04/01/2037	
		4,925,000.00		5,260,983.50	5,614,992.50
NDI4	880451AU3	4,925,000.00		5,260,983.50	5,614,992.50
	TENNESSEE GAS PIPELINE	COMPANY GUAR 06/32 8.375	8.375	06/15/2032	
		3,965,000.00		5,467,616.05	4,499,759.55
NDAF	880451AW9	3,965,000.00		5,467,616.05	4,499,759.55
	TEREX CORP	COMPANY GUAR 144A 10/32 6.25	6.250	10/15/2032	
		1,925,000.00		1,932,650.00	1,886,500.00
NDI4	880779BB8	1,925,000.00		1,932,650.00	1,886,500.00
	CMG MEDIA CORPORATION	2024 TERM LOAN	1.000	06/18/2029	
		298,255.16		273,715.27	269,026.15
NDD0	88145LAF1	298,255.16		273,715.27	269,026.15
	3M COMPANY	SR UNSECURED 08/49 3.25	3.250	08/26/2049	
		2,500,000.00		2,442,250.00	1,690,750.00
NDH2	88579YBK6	2,500,000.00		2,442,250.00	1,690,750.00
	TIME WARNER CABLE ENTRMN	SR SECURED 07/33 8.375	8.375	07/15/2033	
		4,325,000.00		5,086,336.13	4,865,192.50
NDI4	88731EAJ9	4,325,000.00		5,086,336.13	4,865,192.50
	TIME WARNER CABLE LLC	SR SECURED 05/37 6.55	6.550	05/01/2037	
		15,379,000.00		17,067,686.21	14,869,647.52
NDAF	88732JAJ7	14,364,000.00		15,706,845.26	13,888,264.32
NDH4	88732JAJ7	1,015,000.00		1,360,840.95	981,383.20
	TIME WARNER CABLE LLC	SR SECURED 07/38 7.3	7.300	07/01/2038	
		11,322,000.00		13,486,002.23	11,518,210.26
NDAF	88732JAN8	10,447,000.00		12,219,070.73	10,628,046.51
NDI4	88732JAN8	875,000.00		1,266,931.50	890,163.75
	TIME WARNER CABLE LLC	SR SECURED 06/39 6.75	6.750	06/15/2039	
		2,170,000.00		2,828,738.70	2,126,795.30
NDAF	88732JAU2	2,170,000.00		2,828,738.70	2,126,795.30
	TIME WARNER CABLE LLC	SR SECURED 11/40 5.875	5.875	11/15/2040	
		700,000.00		723,037.50	626,360.00
NDI4	88732JAY4	700,000.00		723,037.50	626,360.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TIME WARNER CABLE LLC	SR SECURED 09/41 5.5	5.500	09/01/2041	
		6,629,000.00		6,035,477.02	5,625,369.40
NDH2	88732JBB3	3,800,000.00		3,074,517.00	3,224,680.00
NDI4	88732JBB3	2,829,000.00		2,960,960.02	2,400,689.40
	TRANSCANADA PIPELINES	SR UNSECURED 03/36 5.85	5.850	03/15/2036	
		1,440,000.00		1,707,105.60	1,452,254.40
NDH2	89352HAB5	1,440,000.00		1,707,105.60	1,452,254.40
	TRANSCANADA PIPELINES	SR UNSECURED 10/37 6.2	6.200	10/15/2037	
		4,355,000.00		4,190,006.67	4,486,564.55
NDH2	89352HAD1	1,500,000.00		1,493,475.00	1,545,315.00
NDH4	89352HAD1	2,855,000.00		2,696,531.67	2,941,249.55
	TRANSDIGM INC	SR SECURED 144A 12/30 6.875	6.875	12/15/2030	
		130,000.00		130,584.57	131,933.10
NDD0	893647BS5	130,000.00		130,584.57	131,933.10
	TRANSDIGM INC	SR SECURED 144A 12/31 7.125	7.125	12/01/2031	
		1,250,000.00		1,288,117.00	1,279,950.00
NDD0	893647BT3	1,250,000.00		1,288,117.00	1,279,950.00
	TRANSOCEAN INC	SR SECURED 144A 02/30 8.75	8.750	02/15/2030	
		267,750.00		280,802.82	276,135.93
NDD0	893830BX6	267,750.00		280,802.82	276,135.93
	TRINSEO OP / TRINSEO FIN	COMPANY GUAR 144A 04/29 5.125	5.125	04/01/2029	
		170,000.00		71,356.03	104,837.30
NDD0	89668QAF5	170,000.00		71,356.03	104,837.30
	TRONOX INC	COMPANY GUAR 144A 03/29 4.625	4.625	03/15/2029	
		1,175,000.00		971,052.21	1,054,621.25
NDD0	897051AC2	1,175,000.00		971,052.21	1,054,621.25
	COHERENT CORP	COMPANY GUAR 144A 12/29 5	5.000	12/15/2029	
		450,000.00		405,874.25	429,430.50
NDD0	902104AC2	450,000.00		405,874.25	429,430.50
	TYSON FOODS INC	SR UNSECURED 03/29 5.4	5.400	03/15/2029	
		5,200,000.00		5,191,576.00	5,256,264.00
NDH2	902494BL6	5,200,000.00		5,191,576.00	5,256,264.00
	TYSON FOODS INC	SR UNSECURED 03/34 5.7	5.700	03/15/2034	
		1,100,000.00		1,097,987.00	1,114,839.00
NDH2	902494BM4	1,100,000.00		1,097,987.00	1,114,839.00
	UBS GROUP AG	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099	
		5,800,000.00		5,790,975.00	5,523,978.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	902613AJ7	5,800,000.00		5,790,975.00	5,523,978.00
	UBS GROUP AG	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099	
		645,000.00		645,000.00	739,124.85
NDI4	902613BE7	645,000.00		645,000.00	739,124.85
	UNICREDIT SPA	SUBORDINATED 144A 06/32 VAR	1.000	06/19/2032	
		325,000.00		318,179.11	325,468.00
NDD0	904678AF6	325,000.00		318,179.11	325,468.00
	UNIGEL LUXEMBOURG SA	COMPANY GUAR 144A 10/26 8.75	8.750	10/01/2026	
		2,000,000.00		2,000,000.00	388,060.00
NDH2	904752AB8	2,000,000.00		2,000,000.00	388,060.00
	UNITED AIRLINES INC	SR SECURED 144A 04/26 4.375	4.375	04/15/2026	
		1,400,000.00		1,439,750.00	1,376,564.00
NDH2	90932LAG2	1,400,000.00		1,439,750.00	1,376,564.00
	UNITED AIRLINES INC	SR SECURED 144A 04/29 4.625	4.625	04/15/2029	
		845,000.00		779,325.00	803,417.55
NDD0	90932LAH0	845,000.00		779,325.00	803,417.55
	UNITED RENTALS NORTH AM	COMPANY GUAR 07/30 4	4.000	07/15/2030	
		1,350,000.00		1,216,815.50	1,228,932.00
NDD0	911365BN3	1,350,000.00		1,216,815.50	1,228,932.00
	LSI OPEN POSITION NET ASSET	LSIOPNTA5	0.010	12/31/2060	
		81,015.00		81,015.00	0.00
NDH2	912RNCII9	81,015.00		81,015.00	0.00
	RTX CORP	SR UNSECURED 07/38 6.125	6.125	07/15/2038	
		2,975,000.00		3,099,532.85	3,122,827.75
NDAF	913017BP3	2,975,000.00		3,099,532.85	3,122,827.75
	RTX CORP	SR UNSECURED 06/42 4.5	4.500	06/01/2042	
		20,868,000.00		22,338,585.12	18,011,170.80
NDAF	913017BT5	20,868,000.00		22,338,585.12	18,011,170.80
	RTX CORP	SR UNSECURED 05/45 4.15	4.150	05/15/2045	
		5,920,000.00		5,786,793.54	4,774,184.00
NDAF	913017CA5	5,920,000.00		5,786,793.54	4,774,184.00
	RTX CORP	SR UNSECURED 11/46 3.75	3.750	11/01/2046	
		1,740,000.00		1,329,674.28	1,313,560.80
NDAF	913017CJ6	1,340,000.00		991,189.52	1,011,592.80
NDI4	913017CJ6	400,000.00		338,484.76	301,968.00
	RTX CORP	SR UNSECURED 11/38 4.45	4.450	11/16/2038	
		2,800,000.00		2,783,536.00	2,491,104.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	913017CW7	2,800,000.00		2,783,536.00	2,491,104.00
	RTX CORP	SR UNSECURED 11/48 4.625	4.625	11/16/2048	
		1,040,000.00		948,064.65	883,573.60
NDAF	913017CX5	1,040,000.00		948,064.65	883,573.60
	UNITI GRP/UNITI HLD/CSL	COMPANY GUAR 144A 01/30 6	6.000	01/15/2030	
		385,000.00		317,950.00	338,030.00
NDD0	91327AAB8	385,000.00		317,950.00	338,030.00
	UNITI GROUP/CSL CAPITAL	COMPANY GUAR 144A 02/29 6.5	6.500	02/15/2029	
		280,000.00		239,400.00	254,060.80
NDD0	91327BAA8	280,000.00		239,400.00	254,060.80
	UNITI GROUP/CSL CAPITAL	SR SECURED 144A 02/28 10.5	10.500	02/15/2028	
		270,000.00		284,175.00	287,895.60
NDD0	91327TAA9	270,000.00		284,175.00	287,895.60
	UPSTART PASS THROUGH TRUST	UPSPT 2021 ST2 A 144A	2.500	04/20/2027	
		1,518,136.25		1,493,942.23	1,501,425.21
NDAY	91682CAA5	1,518,136.25		1,493,942.23	1,501,425.21
	UPSTART SECURITIZATION TRUST	UPST 2023 3 B 144A	8.250	10/20/2033	
		1,100,000.00		1,134,375.00	1,135,369.29
NDAY	91684MAB9	1,100,000.00		1,134,375.00	1,135,369.29
	URBAN ONE INC	SR SECURED 144A 02/28 7.375	7.375	02/01/2028	
		1,835,000.00		1,609,665.46	1,142,287.50
NDD0	91705JAC9	1,835,000.00		1,609,665.46	1,142,287.50
	VALE OVERSEAS LIMITED	COMPANY GUAR 11/39 6.875	6.875	11/10/2039	
		2,151,000.00		2,508,705.49	2,282,447.61
NDH2	91911TAK9	2,151,000.00		2,508,705.49	2,282,447.61
	VALE OVERSEAS LIMITED	COMPANY GUAR 06/54 6.4	6.400	06/28/2054	
		3,020,000.00		3,009,243.60	2,969,203.60
NDI4	91911TAS2	3,020,000.00		3,009,243.60	2,969,203.60
	BAUSCH HEALTH AMERICAS	COMPANY GUAR 144A 01/27 8.5	8.500	01/31/2027	
		145,000.00		114,912.50	119,262.50
NDD0	91911XAW4	145,000.00		114,912.50	119,262.50
	VALERO ENERGY CORP	SR UNSECURED 06/37 6.625	6.625	06/15/2037	
		700,000.00		867,556.40	734,258.00
NDI4	91913YAL4	700,000.00		867,556.40	734,258.00
	VALERO ENERGY CORP	SR UNSECURED 03/45 4.9	4.900	03/15/2045	
		800,000.00		796,752.00	702,208.00
NDI4	91913YAT7	800,000.00		796,752.00	702,208.00

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NDD0	92328MAB9	VENTURE GLOBAL CALCASIEU SR SECURED 144A 08/31 4.125 300,000.00	4.125	08/15/2031 255,750.00	268,659.00
		300,000.00		255,750.00	268,659.00
NDD0	92328MAC7	VENTURE GLOBAL CALCASIEU SR SECURED 144A 11/33 3.875 630,000.00	3.875	11/01/2033 567,582.22	541,245.60
		630,000.00		567,582.22	541,245.60
NDAF	92332YAD3	VENTURE GLOBAL LNG INC SR SECURED 144A 02/32 9.875 5,015,000.00	9.875	02/01/2032 5,511,406.25	5,502,859.20
		5,015,000.00		5,511,406.25	5,502,859.20
NDI4	92338CAF0	VERALTO CORP COMPANY GUAR 09/33 5.45 2,330,000.00	5.450	09/18/2033 2,322,893.50	2,337,758.90
		2,330,000.00		2,322,893.50	2,337,758.90
NDI4	92343VCV4	VERIZON COMMUNICATIONS SR UNSECURED 01/36 4.272 1,300,000.00	4.272	01/15/2036 1,220,725.91	1,169,155.00
		1,300,000.00		1,220,725.91	1,169,155.00
NDAF	92343VDR2	VERIZON COMMUNICATIONS SR UNSECURED 03/39 4.812 6,834,000.00	4.812	03/15/2039 7,842,071.07	6,306,141.84
		4,325,000.00		5,292,513.75	3,990,937.00
		2,509,000.00		2,549,557.32	2,315,204.84
NDAF	92343VDU5	VERIZON COMMUNICATIONS SR UNSECURED 03/37 5.25 6,300,000.00	5.250	03/16/2037 8,286,607.64	6,149,493.00
		6,300,000.00		8,286,607.64	6,149,493.00
NDH4	92343VFT6	VERIZON COMMUNICATIONS SR UNSECURED 11/40 2.65 3,705,000.00	2.650	11/20/2040 3,331,162.22	2,533,256.70
		2,305,000.00		1,932,464.22	1,576,020.70
		1,400,000.00		1,398,698.00	957,236.00
NDH2	92343VFW9	VERIZON COMMUNICATIONS SR UNSECURED 10/56 2.987 6,233,000.00	2.987	10/30/2056 6,004,129.02	3,696,355.99
		2,505,000.00		2,412,479.85	1,485,540.15
		3,728,000.00		3,591,649.17	2,210,815.84
NDH4	92343VGC2	VERIZON COMMUNICATIONS SR UNSECURED 03/61 3.7 890,000.00	3.700	03/22/2061 892,173.26	603,482.30
		890,000.00		892,173.26	603,482.30
NDAF	92343VGK4	VERIZON COMMUNICATIONS SR UNSECURED 03/41 3.4 11,385,000.00	3.400	03/22/2041 9,485,840.57	8,610,361.65
		7,535,000.00		6,119,403.57	5,698,645.15
		3,850,000.00		3,366,437.00	2,911,716.50

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	92343VGN8	VERIZON COMMUNICATIONS	SR UNSECURED 03/32 2.355	2.355 03/15/2032	
			3,125,000.00	2,537,437.50	2,591,562.50
			3,125,000.00	2,537,437.50	2,591,562.50
NDD0	925524AV2	PARAMOUNT GLOBAL	SR UNSECURED 05/33 5.5	5.500 05/15/2033	
			360,000.00	334,353.00	335,901.60
			360,000.00	334,353.00	335,901.60
NDAF	925524AX8	PARAMOUNT GLOBAL	SR UNSECURED 04/36 6.875	6.875 04/30/2036	
			5,635,000.00	5,923,872.83	5,705,099.40
			5,635,000.00	5,923,872.83	5,705,099.40
NDAF	92553PAP7	PARAMOUNT GLOBAL	SR UNSECURED 03/43 4.375	4.375 03/15/2043	
			10,630,000.00	8,308,012.46	7,738,533.70
			10,630,000.00	8,308,012.46	7,738,533.70
NDAF	92553PAW2	PARAMOUNT GLOBAL	SR UNSECURED 04/44 5.25	5.250 04/01/2044	
			1,580,000.00	1,167,351.40	1,227,644.20
			1,580,000.00	1,167,351.40	1,227,644.20
NDAF	92553PBC5	PARAMOUNT GLOBAL	JR SUBORDINA 02/57 VAR	1.000 02/28/2057	
			8,205,000.00	8,729,773.77	7,830,852.00
			8,205,000.00	8,729,773.77	7,830,852.00
NDAF	92556HAE7	PARAMOUNT GLOBAL	JR SUBORDINA 03/62 VAR	1.000 03/30/2062	
			11,490,000.00	10,806,706.50	11,106,004.20
			11,490,000.00	10,806,706.50	11,106,004.20
NDH2	925650AC7	VICI PROPERTIES LP	SR UNSECURED 02/30 4.95	4.950 02/15/2030	
			1,200,000.00	1,197,252.00	1,176,240.00
			1,200,000.00	1,197,252.00	1,176,240.00
NDH2	925650AD5	VICI PROPERTIES LP	SR UNSECURED 05/32 5.125	5.125 05/15/2032	
			5,600,000.00	5,383,000.00	5,452,608.00
			5,600,000.00	5,383,000.00	5,452,608.00
NDI4	925650AE3	VICI PROPERTIES LP	SR UNSECURED 05/52 5.625	5.625 05/15/2052	
			2,430,000.00	2,298,671.79	2,260,872.00
			2,430,000.00	2,298,671.79	2,260,872.00
NDD0	926400AA0	VICTORIA S SECRET + CO	COMPANY GUAR 144A 07/29 4.625	4.625 07/15/2029	
			525,000.00	435,806.50	478,500.75
			525,000.00	435,806.50	478,500.75
NDAF	927804GD0	VIRGINIA ELEC + POWER CO	SR UNSECURED 12/50 2.45	2.450 12/15/2050	
			2,825,000.00	2,780,026.00	1,589,768.75
			2,825,000.00	2,780,026.00	1,589,768.75

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	927804GL2	VIRGINIA ELEC + POWER CO	SR UNSECURED 04/53 5.45	5.450 04/01/2053	
			3,465,000.00	3,399,865.25	3,296,878.20
			3,465,000.00	3,399,865.25	3,296,878.20
NDI4	92840VAE2	VISTRA OPERATIONS CO LLC	SR SECURED 144A 07/29 4.3	4.300 07/15/2029	
			75,000.00	75,077.32	71,576.25
			75,000.00	75,077.32	71,576.25
NDD0	92840VAH5	VISTRA OPERATIONS CO LLC	COMPANY GUAR 144A 05/29 4.375	4.375 05/01/2029	
			280,000.00	253,588.94	263,622.80
			280,000.00	253,588.94	263,622.80
NDD0	92840VAR3	VISTRA OPERATIONS CO LLC	COMPANY GUAR 144A 04/32 6.875	6.875 04/15/2032	
			180,000.00	180,000.00	184,305.60
			180,000.00	180,000.00	184,305.60
NDAY	92855HAB1	VIVINT SOLAR FINANCING LLC	VSLR 2020 1A B 144A	3.220 07/31/2051	
			2,836,759.70	2,870,421.28	2,336,247.21
			2,836,759.70	2,870,421.28	2,336,247.21
NDI4	928563AL9	VMWARE LLC	SR UNSECURED 08/31 2.2	2.200 08/15/2031	
			2,600,000.00	2,594,878.00	2,156,804.00
			2,600,000.00	2,594,878.00	2,156,804.00
NDH4	92857WCA6	VODAFONE GROUP PLC	SR UNSECURED 06/54 5.75	5.750 06/28/2054	
			515,000.00	512,085.10	496,702.05
			515,000.00	512,085.10	496,702.05
NDD0	92858RAA8	VMED 02 UK FINAN	SR SECURED 144A 01/31 4.25	4.250 01/31/2031	
			695,000.00	582,831.25	593,113.00
			695,000.00	582,831.25	593,113.00
NDAY	92917RAJ8	VOYA CLO LTD	VOYA 2019 2A D 144A	1.000 07/20/2032	
			1,125,000.00	1,125,000.00	1,128,183.75
			1,125,000.00	1,125,000.00	1,128,183.75
NDI4	92936UAJ8	WP CAREY INC	SR UNSECURED 02/32 2.45	2.450 02/01/2032	
			825,000.00	817,146.00	679,717.50
			825,000.00	817,146.00	679,717.50
NDD0	931427AC2	WALGREENS BOOTS ALLIANCE	SR UNSECURED 11/44 4.8	4.800 11/18/2044	
			230,000.00	180,325.00	164,286.70
			230,000.00	180,325.00	164,286.70
NDD0	938ZNYII3	ALPHA MEDIA LLC	2021 DIP TERM LOAN	1.000 07/15/2026	
			2,023,067.22	1,982,605.88	2,021,448.77
			2,023,067.22	1,982,605.88	2,021,448.77

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDD0	942RCQ903	APTOS	FLOATING RATE NOTE	1.000 03/04/2027	
			1,446,000.00	1,417,080.00	1,382,190.33
			1,446,000.00	1,417,080.00	1,382,190.33
NDD0	943WZTII1	MAVENIR SYSTEMS INC	2022 TERM LOAN	1.000 08/18/2028	
			195,620.88	178,014.97	138,890.82
			195,620.88	178,014.97	138,890.82
NDD0	943ZDCII5	MOUNTAINEER MERGER CORP	TERM LOAN	1.000 10/26/2028	
			605,062.86	538,030.70	492,974.97
			605,062.86	538,030.70	492,974.97
NDD0	948CSUII5	LIBBEY GLASS INC	2022 PIK EXIT TERM LOAN	1.000 11/21/2027	
			517,929.15	483,349.90	501,526.33
			517,929.15	483,349.90	501,526.33
NDD0	948EXGII6	AVAYA INC	2023 EXIT TERM LOAN	1.000 08/01/2028	
			1,358,173.92	1,258,079.01	1,158,522.35
			1,358,173.92	1,258,079.01	1,158,522.35
NDD0	948FTFII0	WARHORSE GAMING LLC	TERM LOAN	1.000 06/15/2028	
			526,448.89	505,390.93	547,506.85
			526,448.89	505,390.93	547,506.85
NDD0	948GSYII8	DOMINION DIAMOND	2023 FIXED 2ND LIEN TERM LOAN	1.000 06/30/2026	
			205,386.19	205,386.19	205,386.19
			205,386.19	205,386.19	205,386.19
NDD0	948KAUII6	NORTH SEA NATURAL RESOURCES		1.000 01/23/2028	
			10,417.49	10,417.49	1,041.75
			10,417.49	10,417.49	1,041.75
NDD0	94950EAG7	KNS ACQUISITION CORP	2024 TERM LOAN B	1.000 10/19/2030	
			474,900.19	356,549.04	379,920.15
			474,900.19	356,549.04	379,920.15
NDI4	94974BGQ7	WELLS FARGO + COMPANY	SUBORDINATED 11/45 4.9	4.900 11/17/2045	
			2,625,000.00	2,604,997.50	2,274,982.50
			2,625,000.00	2,604,997.50	2,274,982.50
NDAF	949746NL1	WELLS FARGO + COMPANY	JR SUBORDINA 12/86 5.95	5.950 12/01/2086	
			6,699,000.00	7,718,113.20	6,716,484.39
			6,699,000.00	7,718,113.20	6,716,484.39
NDI4	949746RF0	WELLS FARGO + COMPANY	SUBORDINATED 01/44 5.606	5.606 01/15/2044	
			3,949,000.00	4,114,580.17	3,778,640.14
			3,949,000.00	4,114,580.17	3,778,640.14

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	949746TB7	WELLS FARGO + COMPANY JR SUBORDINA 11/29 7.95 348,000.00	7.950	11/15/2029 476,123.16	386,586.24
		348,000.00		476,123.16	386,586.24
NDAF	949746TG6	WELLS FARGO + COMPANY JR SUBORDINA 01/27 VAR 1,375,000.00	1.000	01/15/2027 1,302,812.50	1,353,976.25
		1,375,000.00		1,302,812.50	1,353,976.25
NDAF	94980VAG3	WELLS FARGO BANK NA SUBORDINATED 08/36 5.95 105,000.00	5.950	08/26/2036 111,276.90	108,087.00
		105,000.00		111,276.90	108,087.00
NDH2	95000U3F8	WELLS FARGO + COMPANY SR UNSECURED 07/34 VAR 14,100,000.00	1.000	07/25/2034 14,210,565.00	14,081,247.00
		14,100,000.00		14,210,565.00	14,081,247.00
NDH2	95000U3K7	WELLS FARGO + COMPANY SR UNSECURED 01/35 VAR 10,800,000.00	1.000	01/23/2035 10,800,000.00	10,754,100.00
		10,800,000.00		10,800,000.00	10,754,100.00
NDH2	952NPGII8	CS AT1 CLAIMS US225401AR98 CREDIT SUISSE GROUP AG 1,300,000.00	1.000	12/31/2060 0.00	162,500.00
		1,300,000.00		0.00	162,500.00
NDH2	952NPG006	CS AT1 CLAIMS US225401AJ72 CREDIT SUISSE GROUP AG 1,400,000.00	1.000	12/31/2060 0.00	175,000.00
		1,400,000.00		0.00	175,000.00
NDH2	952NPH004	CS AT1 CLAIMS US225436AA21 CREDIT SUISSE GROUP AG 4,500,000.00	1.000	12/31/2060 0.00	562,500.00
		4,500,000.00		0.00	562,500.00
NDH2	952NPKII9	CS AT1 CLAIMS US22546DAB29 CREDIT SUISSE GROUP AG 4,000,000.00	1.000	12/31/2060 0.00	500,000.00
		4,000,000.00		0.00	500,000.00
NDYB	958XGAI3	FN DUS HEARTHSIDE 2ND 74/J 1,028,000.00	5.280	01/01/2040 1,029,927.50	1,029,927.50
		1,028,000.00		1,029,927.50	1,029,927.50
NDYB	958XGCII9	FN DUS 19 INSLINGTON CROSSING 1,289,000.00	5.550	01/02/2040 1,319,210.94	1,319,211.58
		1,289,000.00		1,319,210.94	1,319,211.58
NDYB	958XGDII7	FN DUS TUSCANY AT WILSON CREEK 4,938,330.00	4.760	06/01/2035 4,892,033.16	4,892,033.16
		4,938,330.00		4,892,033.16	4,892,033.16

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	958667AA5	WESTERN MIDSTREAM OPERAT	SR UNSECURED 02/50 5.25	5.250 02/01/2050	
			2,100,000.00	2,088,282.00	1,788,633.00
			2,100,000.00	2,088,282.00	1,788,633.00
NDYB	96034KAC7	WESTGATE RESORTS	WESTR 2024 1A C 144A	7.060 01/20/2038	
			2,393,685.34	2,389,193.83	2,412,138.50
			2,393,685.34	2,389,193.83	2,412,138.50
NDI4	960413AS1	WESTLAKE CORP	COMPANY GUAR 08/46 5	5.000 08/15/2046	
			925,000.00	882,617.65	805,305.00
			925,000.00	882,617.65	805,305.00
NDH2	962166BR4	WEYERHAEUSER CO	SR UNSECURED 03/32 7.375	7.375 03/15/2032	
			493,000.00	537,757.08	548,807.60
			493,000.00	537,757.08	548,807.60
NDH2	962166BX1	WEYERHAEUSER CO	SR UNSECURED 11/29 4	4.000 11/15/2029	
			3,400,000.00	3,381,708.00	3,243,294.00
			3,400,000.00	3,381,708.00	3,243,294.00
NDH2	962166BY9	WEYERHAEUSER CO	SR UNSECURED 04/30 4	4.000 04/15/2030	
			2,000,000.00	1,969,400.00	1,895,260.00
			2,000,000.00	1,969,400.00	1,895,260.00
NDI4	962166CB8	WEYERHAEUSER CO	SR UNSECURED 03/52 4	4.000 03/09/2052	
			465,000.00	456,936.90	350,526.30
			465,000.00	456,936.90	350,526.30
NDH2	96332HCG2	WHIRLPOOL CORP	SR UNSECURED 03/43 5.15	5.150 03/01/2043	
			950,000.00	946,542.00	794,494.50
			950,000.00	946,542.00	794,494.50
NDAF	969457BM1	WILLIAMS COMPANIES INC	SR UNSECURED 03/32 8.75	8.750 03/15/2032	
			4,135,000.00	5,938,846.01	4,881,574.25
			4,135,000.00	5,938,846.01	4,881,574.25
NDI4	96949LAC9	WILLIAMS COMPANIES INC	SR UNSECURED 09/45 5.1	5.100 09/15/2045	
			1,086,000.00	1,101,175.52	975,119.40
			1,086,000.00	1,101,175.52	975,119.40
NDI4	96950FAF1	WILLIAMS COMPANIES INC	SR UNSECURED 04/40 6.3	6.300 04/15/2040	
			125,000.00	127,467.50	130,020.00
			125,000.00	127,467.50	130,020.00
NDH2	96950FAN4	WILLIAMS COMPANIES INC	SR UNSECURED 03/44 5.4	5.400 03/04/2044	
			4,175,000.00	4,131,337.75	3,910,263.25
			4,000,000.00	3,947,880.00	3,746,360.00
NDI4	96950FAN4		175,000.00	183,457.75	163,903.25

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		WILLIAMS COMPANIES INC	SR UNSECURED 01/45 4.9	4.900 01/15/2045	
		680,000.00		646,275.98	593,864.40
NDH2	96950FAP9	310,000.00		311,026.38	270,732.30
NDI4	96950FAP9	370,000.00		335,249.60	323,132.10
		WINGSPIRE EQUIPMENT FINANCE LL WEF 2024 1A C 144A	5.280 09/20/2032		
		1,015,000.00		1,014,842.57	1,012,910.83
NDYB	97415AAD4	1,015,000.00		1,014,842.57	1,012,910.83
		WOODSIDE FINANCE LTD	COMPANY GUAR 144A 03/29 4.5	4.500 03/04/2029	
		3,000,000.00		2,994,510.00	2,906,820.00
NDH2	980236AQ6	3,000,000.00		2,994,510.00	2,906,820.00
		WOODSIDE FINANCE LTD	COMPANY GUAR 09/34 5.1	5.100 09/12/2034	
		2,600,000.00		2,593,344.00	2,473,224.00
NDH2	980236AR4	2,600,000.00		2,593,344.00	2,473,224.00
		WOODSIDE FINANCE LTD	COMPANY GUAR 09/54 5.7	5.700 09/12/2054	
		2,600,000.00		2,590,744.00	2,425,488.00
NDH2	980236AS2	2,600,000.00		2,590,744.00	2,425,488.00
		TRAVEL + LEISURE CO	SR SECURED 144A 03/30 4.625	4.625 03/01/2030	
		1,600,000.00		1,600,000.00	1,484,800.00
NDH2	98310WAQ1	1,600,000.00		1,600,000.00	1,484,800.00
		WYNN MACAU LTD	SR UNSECURED 144A 12/29 5.125	5.125 12/15/2029	
		410,000.00		364,075.00	380,357.00
NDD0	98313RAE6	410,000.00		364,075.00	380,357.00
		WYNN RESORTS FINANCE LLC	COMPANY GUAR 144A 10/29 5.125	5.125 10/01/2029	
		3,400,000.00		3,400,000.00	3,256,418.00
NDH2	983133AA7	3,400,000.00		3,400,000.00	3,256,418.00
		WYNN RESORTS FINANCE LLC	COMPANY GUAR 144A 02/31 7.125	7.125 02/15/2031	
		315,000.00		325,512.50	328,044.15
NDD0	983133AC3	315,000.00		325,512.50	328,044.15
		WYNN RESORTS FINANCE LLC	COMPANY GUAR 144A 03/33 6.25	6.250 03/15/2033	
		115,000.00		115,000.00	112,986.35
NDD0	983133AD1	115,000.00		115,000.00	112,986.35
		GLENCORE FINANCE CANADA	COMPANY GUAR 144A 10/42 5.55	5.550 10/25/2042	
		875,000.00		835,975.00	821,738.75
NDI4	98417EAR1	875,000.00		835,975.00	821,738.75
		YUM BRANDS INC	SR UNSECURED 11/37 6.875	6.875 11/15/2037	
		632,000.00		647,086.91	686,092.88
NDD0	988498AD3	425,000.00		440,966.66	461,375.75

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NDH2	988498AD3	207,000.00		206,120.25	224,717.13
	YUM BRANDS INC	SR UNSECURED 03/31 3.625	3.625	03/15/2031	
		105,000.00		89,922.83	92,826.30
NDD0	988498AN1	105,000.00		89,922.83	92,826.30
	TESCO PROPERTY FIN 3 PLC	SR SECURED REGS 04/40 5.744	5.744	04/13/2040	
		659,190.29		945,945.31	809,685.07
NDH2	989XYDII0	659,190.29		945,945.31	809,685.07
	ZAYO GROUP HOLDINGS INC	SR SECURED 144A 03/27 4	4.000	03/01/2027	
		1,435,000.00		1,123,546.14	1,323,443.10
NDD0	98919VAA3	1,435,000.00		1,123,546.14	1,323,443.10
	ZAYO GROUP HOLDINGS INC	SR UNSECURED 144A 03/28 6.125	6.125	03/01/2028	
		710,000.00		587,525.00	603,492.90
NDD0	98919VAB1	710,000.00		587,525.00	603,492.90
	ZOETIS INC	SR UNSECURED 09/47 3.95	3.950	09/12/2047	
		2,175,000.00		2,164,834.50	1,689,996.75
NDI4	98978VAM5	2,175,000.00		2,164,834.50	1,689,996.75
	ZOETIS INC	SR UNSECURED 08/48 4.45	4.450	08/20/2048	
		1,300,000.00		1,315,225.00	1,070,394.00
NDH2	98978VAP8	1,100,000.00		1,092,245.00	905,718.00
NDI4	98978VAP8	200,000.00		222,980.00	164,676.00
		-----		-----	-----
		2,785,295,701.45		2,736,472,959.31	2,504,814,277.35

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NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - PREFERRED					
		CLAIRE S 14 PIK			
		517.000		301,250.00	1,331,275.00
NDJ4	939BKT908	517.000		301,250.00	1,331,275.00
		CLAIRE 14 PIK CONVERTIBLE PRE			
		61.000		0.00	135,725.00
NDJ4	939BKW901	61.000		0.00	135,725.00
		EURO GARAGES LTD			
		1,260,000.000		1,474,489.00	1,173,227.62
NDD0	942MCV002	1,260,000.000		1,474,489.00	1,173,227.62
		SILVER AIRWAYS CORP			
		SILVER AIRWAYS 11 12/31/27			
		1,506,326.860		1,499,426.86	0.00
NDD0	944FACII1	1,506,326.860		1,499,426.86	0.00
		-----		-----	-----
		2,766,904.860		3,275,165.86	2,640,227.62

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CORPORATE STOCKS - COMMON					
NDD0	ACI2RH7J6	TACORA RESTRUCTUR WARRANT COMMON STOCK			
		310,730.000		310,730.00	310,730.00
NDD0	BMC2GK903	BURGUNDY DIAMOND MINES LTD COMMON STOCK			
		544,966.000		91,322.68	30,030.00
NDAF	BP41S2904	SAVANNAH ENERGY PLC COMMON STOCK GBP.001			
		3,521,236.000		1,127,537.07	1,157,623.86
NDD0	L5217E112	INTELSAT EMERGENCE SA CALL EXP 17FEB27			
		1.000		121,349.03	0.01
NDJ4	04524J107	ASPECT SOFTWARE PARENT INC COMMON STOCK			
		29,170.733		828,772.00	0.03
NDD0	05351X309	AVAYA HLDGS CORP COMMON STOCK			
		3,234.000		48,403.32	62,448.54
NDD0	05351X507	AVAYA HLDGS CORP COMMON STOCK			
		25,754.000		385,460.48	497,309.74
NDD0	165167180	EXPAND ENERGY CORP CHESAPEAKE ENERGY CORP CW26			
		138.000		0.00	11,801.76
NDD0	165167735	EXPAND ENERGY CORP COMMON STOCK USD.01			
		73.000		0.00	7,267.15
NDJ4	179584107	CLAIRE S STORES INC COM			
		910.000		768,044.00	341,250.00
NDD0	21751C209	COPPER EARNOUT TR COMMON STOCK			
		12,973.000		44,796.70	1,416.03

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		COPPER PPTY CTL PASS THRU TR			
		33,521.000		519,575.50	410,297.04
NDD0	217519107	33,521.000		519,575.50	410,297.04
		GREENFIRE RESOURCES LTD	COMMON STOCK		
		23,609.000		148,941.75	166,679.54
NDD0	39525U107	23,609.000		148,941.75	166,679.54
		MYT HOLDING LLC SHS	COMMON STOCK		
		148,083.000		940,227.23	42,499.82
NDJ4	55406N103	148,083.000		940,227.23	42,499.82
		SYNIVERSE HOLDINGS INC	COMMON STOCK		
		839,983.000		823,183.34	825,703.29
NDD0	87163F106	839,983.000		823,183.34	825,703.29
		MONITRONICS			
		657.000		449,020.09	9,198.00
NDD0	902AKWII7	657.000		449,020.09	9,198.00
		CRNRCH SSP UNF			
		0.000		0.00	0.00
NDD0	902PCZII6	0.000		0.00	0.00
		ENVISION PARENT INC	ENVISION HEALTHCARE COM STOCK		
		31,974.000		271,779.00	357,053.66
NDD0	902RKBII6	31,974.000		271,779.00	357,053.66
		GTRC REORG EQTY	COMMON		
		4,707.000		596,518.11	575,477.82
NDD0	942EEJ906	4,707.000		596,518.11	575,477.82
		GTRC WT TR I	TRANCHE I WARRANTS		
		1,145.000		62,917.75	55,589.75
NDD0	942EEK903	1,145.000		62,917.75	55,589.75
		GTRC WT TR II	TRANCHE II WARRANTS		
		1,246.000		44,806.16	28,221.90
NDD0	942EEL901	1,246.000		44,806.16	28,221.90
		GTRC WT TR III	TRANCHE III WARRANTS		
		101.000		3,619.84	2,287.65
NDD0	942EEM909	101.000		3,619.84	2,287.65
		GTRC JRPFD EQ	NEW JUNIOR PREFERRED EQUITY		
		4,789.000		4,501.66	4,529.92
NDD0	942EEN907	4,789.000		4,501.66	4,529.92

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		CARESTREAM HEALTH, INC.			
		323.000		6,203.05	6,030.41
NDD0	942TPRII4	323.000		6,203.05	6,030.41
		CONSTELLATION OIL B SHS EQUITY EQTYMR935			
		1,318,917.000		142,965.33	243,999.65
NDH2	944PZA905	1,318,917.000		142,965.33	243,999.65
		LANNETT EQUITY			
		28,684.000		16,337.83	63,104.80
NDD0	952WQG906	28,684.000		16,337.83	63,104.80
		CRNRCH DUMMY EQT			
		49,755.000		807,026.10	1,019,977.50
NDD0	953CTH904	49,755.000		807,026.10	1,019,977.50
		WEWORK INC CL A			
		COMMON STOCK			
		1,882.000		22,188.78	27,725.80
NDD0	96209A500	1,882.000		22,188.78	27,725.80
		GOLDMAN CCP USD			
		GOLDMAN CCP CCGSCCUS0			
		2,397,000.000		2,397,000.00	2,397,000.00
NDH2	975UKW904	2,397,000.000		2,397,000.00	2,397,000.00
		-----		-----	-----
		9,335,561.733		10,983,226.80	8,655,253.67

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PARTN./JOINT VENTURE INTERESTS					
NDUD	902NFP008	BLUE OWL HYBRID INC EVERGREEN			
		127,887,699.680	127,887,699.68	126,850,274.66	
		127,887,699.680	127,887,699.68	126,850,274.66	
NDUD	942KCQ007	BLUE OWL ASSET INCOME V			
		69,787,360.480	63,273,452.03	55,242,418.38	
		69,787,360.480	63,273,452.03	55,242,418.38	
NDUD	944BACII0	BLUE OWL ASSET INC EVERGREEN			
		154,816,185.660	154,816,185.66	151,600,963.12	
		154,816,185.660	154,816,185.66	151,600,963.12	
NDUD	954AAD906	BAYVIEW MSR OPP OFFSHORE			
		99,352,100.000	99,352,100.00	101,815,634.67	
		99,352,100.000	99,352,100.00	101,815,634.67	
NDUD	954NYTII8	ARES SR DIRECT LEND CAYMAN III			
		51,130,286.100	51,130,286.10	52,569,041.22	
		51,130,286.100	51,130,286.10	52,569,041.22	
			502,973,631.920	496,459,723.47	488,078,332.05

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LOANS SECURED BY MTGES-RESID. -----					
NDH2	ACI1W61K9	STRATTON MORTGAGE FUNDING PLC STRA 2021 2A A 144A	1.000	07/20/2060	
		0.00		0.00	0.00
		0.00		0.00	0.00
NDYB	00092EAA6	ASSET BASED LENDING LLC ABL 2024 RTL1 A1 144A	1.000	09/25/2029	
		1,190,000.00		1,189,980.72	1,192,151.76
		1,190,000.00		1,189,980.72	1,192,151.76
NDH2	02660WAC0	AMERICAN HOME MORTGAGE ASSETS AHMA 2006 1 2A1	1.000	05/25/2046	
		826,258.32		489,044.89	695,874.01
		826,258.32		489,044.89	695,874.01
NDI4	03465LAD7	ANGEL OAK MORTGAGE TRUST AOMT 2020 3 M1 144A	1.000	04/25/2065	
		2,325,000.00		2,088,140.63	2,091,805.76
		2,325,000.00		2,088,140.63	2,091,805.76
NDI4	042855AA4	ARROYO MORTGAGE TRUST ARRW 2022 1 A1A 144A	2.495	12/25/2056	
		1,461,759.55		1,358,751.17	1,381,711.99
		1,461,759.55		1,358,751.17	1,381,711.99
NDI4	05555AAD7	BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2024 C26 A5	5.829	05/15/2057	
		4,025,000.00		4,145,520.58	4,200,410.71
		4,025,000.00		4,145,520.58	4,200,410.71
NDI4	05592VAA2	BPR TRUST BPR 2024 PMDW A 144A	1.000	11/05/2041	
		2,400,000.00		2,399,966.40	2,392,226.16
		2,400,000.00		2,399,966.40	2,392,226.16
NDI4	05611VAA9	BX TRUST BX 2024 XL4 A 144A	1.000	02/15/2039	
		5,783,456.03		5,768,996.23	5,806,951.32
		5,783,456.03		5,768,996.23	5,806,951.32
NDI4	05612AAA4	BX TRUST BX 2024 BIO A 144A	1.000	02/15/2041	
		5,650,000.00		5,635,875.00	5,655,296.88
		5,650,000.00		5,635,875.00	5,655,296.88
NDI4	05612FAA3	BX TRUST BX 2024 PAT A 144A	1.000	03/15/2041	
		1,275,000.00		1,271,779.35	1,278,938.35
		1,275,000.00		1,271,779.35	1,278,938.35
NDI4	05612GAA1	BX TRUST BX 2024 XL5 A 144A	1.000	03/15/2041	
		2,940,076.18		2,932,725.41	2,952,020.24
		2,940,076.18		2,932,725.41	2,952,020.24

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		BX TRUST	BX 2024 VLT5 A 144A	1.000 11/13/2046	
			3,445,000.00	3,496,675.01	3,444,394.72
NDH4	05614JAA3		995,000.00	1,009,925.00	994,825.18
NDI4	05614JAA3		2,450,000.00	2,486,750.01	2,449,569.54
		BLP COMMERCIAL MORTGAGE TRUST	BLP 2024 IND2 A 144A	1.000 03/15/2041	
			3,689,370.03	3,680,146.60	3,690,522.96
NDI4	05625AAA9		3,689,370.03	3,680,146.60	3,690,522.96
		BANC OF AMERICA MORTGAGE SECUR	BOAMS 2002 G 1A3	1.000 07/20/2032	
			187.07	191.96	178.48
NDH2	06050HKR8		187.07	191.96	178.48
		BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2024 C24 A5	5.419 02/15/2057	
			2,250,000.00	2,317,367.48	2,281,730.85
NDI4	07336VAU5		2,250,000.00	2,317,367.48	2,281,730.85
		BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2024 C24 AS	5.867 02/15/2057	
			2,050,000.00	2,111,469.66	2,093,140.82
NDI4	07336VAW1		2,050,000.00	2,111,469.66	2,093,140.82
		BEAR STEARNS ADJUSTABLE RATE M	BSARM 2000 2 A1	1.000 11/25/2030	
			16,281.75	16,387.54	16,034.65
NDH2	07384MAA0		16,281.75	16,387.54	16,034.65
		BEAR STEARNS ADJUSTABLE RATE M	BSARM 2003 8 4A1	1.000 01/25/2034	
			55,559.24	56,114.81	55,256.53
NDH2	07384MZV7		55,559.24	56,114.81	55,256.53
		BEAR STEARNS ADJUSTABLE RATE M	BSARM 2004 10 13A1	1.000 01/25/2035	
			22,783.17	18,051.12	21,480.37
NDH2	07384M4E9		22,783.17	18,051.12	21,480.37
		BREAN ASSET BACKED SECURITIES	BABS 2024 RM8 A1 144A	4.500 05/25/2064	
			4,054,379.12	3,740,798.44	3,867,665.64
NDYB	10637YAA3		4,054,379.12	3,740,798.44	3,867,665.64
		CREDIT SUISSE MORTGAGE TRUST	CSMC 2022 NQM1 A1 144A	1.000 11/25/2066	
			4,641,026.23	4,089,715.81	4,127,504.10
NDI4	126416AA4		4,641,026.23	4,089,715.81	4,127,504.10
		COUNTRYWIDE ALTERNATIVE LOAN T	CWALT 2005 81 A1	1.000 02/25/2037	
			63,448.54	38,148.46	52,701.06
NDH2	12668BBN2		63,448.54	38,148.46	52,701.06
		COUNTRYWIDE ALTERNATIVE LOAN T	CWALT 2006 0A17 1A1A	1.000 12/20/2046	
			1,975,250.74	1,201,472.61	1,683,892.96
NDH2	12668PAA0		1,975,250.74	1,201,472.61	1,683,892.96

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		COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2003 J3 2A1	6.250	12/25/2033	
		10,100.89		10,419.70	10,755.60
NDH2	12669FFD0	10,100.89		10,419.70	10,755.60
		COUNTRYWIDE HOME LOANS CWHL 2004 16 1A4A	1.000	09/25/2034	
		2,810.55		2,810.55	2,673.18
NDH2	12669FY23	2,810.55		2,810.55	2,673.18
		COUNTRYWIDE HOME LOANS CWHL 2004 25 1A1	1.000	02/25/2035	
		94,900.07		94,900.07	88,110.62
NDH2	12669GJY8	94,900.07		94,900.07	88,110.62
		CASCADE FUNDING MORTGAGE TRUST CFMT 2024 HB15 M2 144A	1.000	08/25/2034	
		285,000.00		266,858.07	268,104.77
NDYB	15723AAC5	285,000.00		266,858.07	268,104.77
		CHASE MORTGAGE FINANCE CORPORA CHASE 2024 3 A5 144A	1.000	02/25/2055	
		900,000.00		907,262.28	903,851.01
NDI4	16159HAG2	900,000.00		907,262.28	903,851.01
		CHASE MORTGAGE FINANCE CORPORA CHASE 2024 3 A5A 144A	1.000	02/25/2055	
		1,275,000.00		1,252,922.27	1,249,911.95
NDI4	16159HAH0	1,275,000.00		1,252,922.27	1,249,911.95
		CHASE MORTGAGE FINANCE CORPORA CHASE 2024 3 A7 144A	1.000	02/25/2055	
		350,000.00		352,215.53	344,231.97
NDI4	16159HAN7	350,000.00		352,215.53	344,231.97
		CHASE MORTGAGE FINANCE CORPORA CHASE 2007 A1 5A1	1.000	02/25/2037	
		23,138.13		22,738.41	22,302.23
NDI4	161630AQ1	23,138.13		22,738.41	22,302.23
		CITIGROUP MORTGAGE LOAN TRUST CMLTI 2006 AR7 1A3A	1.000	07/25/2046	
		116,518.12		83,071.62	107,847.54
NDH2	172987AD1	116,518.12		83,071.62	107,847.54
		CITIGROUP MORTGAGE LOAN TRUST CMLTI 2007 10 22AA	1.000	09/25/2037	
		670,984.33		460,482.26	611,248.00
NDH2	17313QAL2	670,984.33		460,482.26	611,248.00
		COLT FUNDING LLC COLT 2021 2 A1 144A	1.000	08/25/2066	
		1,291,711.38		1,045,680.71	1,056,202.56
NDI4	19685WAA9	1,291,711.38		1,045,680.71	1,056,202.56
		COLT FUNDING LLC COLT 2021 4 M1 144A	1.000	10/25/2066	
		11,623,000.00		11,622,904.69	7,972,166.88
NDAY	19688GAD5	11,623,000.00		11,622,904.69	7,972,166.88

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NDAY	19688KAD6	COLT FUNDING LLC	COLT 2021 HX1 M1 144A	1.000 10/25/2066	
			3,252,000.00	3,251,989.27	2,292,568.94
			3,252,000.00	3,251,989.27	2,292,568.94
NDI4	20753GAC5	FANNIE MAE CAS	CAS 2024 R04 1M2 144A	1.000 05/25/2044	
			1,450,000.00	1,450,000.00	1,455,300.91
			1,450,000.00	1,450,000.00	1,455,300.91
NDI4	22541QUJ9	CREDIT SUISSE FIRST BOSTON MOR CSFB 2003 AR24 1A1		1.000 10/25/2033	
			7,841.67	7,881.49	7,670.35
			7,841.67	7,881.49	7,670.35
NDI4	22945JAA8	CASTLE HILL INGOTS LTD	CSTL 2024 GATE A 144A	1.000 11/10/2041	
			3,950,000.00	3,864,828.13	3,838,488.74
			3,950,000.00	3,864,828.13	3,838,488.74
NDJ2	23243DAB6	COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OC6 2A1		1.000 07/25/2036	
			7.16	0.00	0.00
			7.16	0.00	0.00
NDI4	23345LAA7	DOLP TRUST	DOLP 2021 NYC A 144A	2.956 05/10/2041	
			4,350,000.00	3,697,330.08	3,724,116.35
			4,350,000.00	3,697,330.08	3,724,116.35
NDYB	239918AA3	DBSG 2024 ALTA MORTGAGE TRUST	DBSG 2024 ALTA A 144A	1.000 06/10/2037	
			2,900,000.00	2,899,999.71	2,933,491.52
			2,900,000.00	2,899,999.71	2,933,491.52
NDYB	30309JAG8	FREMF MORTGAGE TRUST	FREMF 2019 K91 C 144A	1.000 04/25/2051	
			2,500,000.00	2,330,468.75	2,344,891.75
			2,500,000.00	2,330,468.75	2,344,891.75
NDYB	3136AAXN0	FANNIE MAE	FNR 2012 133 AD	3.000 12/25/2042	
			134,529.00	97,680.67	97,206.55
			134,529.00	97,680.67	97,206.55
NDYB	3136ABKB8	FANNIE MAE	FNR 2012 144 MC	2.500 01/25/2043	
			314,000.00	241,485.63	223,460.17
			314,000.00	241,485.63	223,460.17
NDYB	3136ABYT4	FANNIE MAE	FNR 2013 1 MD	3.000 02/25/2043	
			345,000.00	287,751.56	288,400.71
			345,000.00	287,751.56	288,400.71
NDYB	3136ACFR7	FANNIE MAE	FNR 2013 4 PL	2.000 02/25/2043	
			490,000.00	357,164.06	347,509.32
			490,000.00	357,164.06	347,509.32

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		FANNIE MAE	FNR 2013 17 MB	3.000 03/25/2043	
		1,497,686.00	1,260,864.40		1,239,944.87
NDYB	3136ACHF1	1,497,686.00	1,260,864.40		1,239,944.87
		FANNIE MAE	FNR 2013 22 PB	2.500 03/25/2043	
		260,540.00	196,097.06		200,706.94
NDYB	3136ACY39	260,540.00	196,097.06		200,706.94
		FANNIE MAE	FNR 2013 44 Z	3.000 05/25/2043	
		596,126.35	432,926.78		434,785.53
NDYB	3136ADA74	596,126.35	432,926.78		434,785.53
		FANNIE MAE	FNR 2013 41 JY	3.500 05/25/2038	
		239,980.00	205,107.91		205,528.09
NDYB	3136ADN62	239,980.00	205,107.91		205,528.09
		FANNIE MAE	FNR 2013 61 BY	3.000 06/25/2043	
		2,002,558.00	1,640,220.16		1,611,386.13
NDYB	3136AESM0	2,002,558.00	1,640,220.16		1,611,386.13
		FANNIE MAE	FNR 2014 29 PZ	3.000 01/25/2043	
		1,236,875.25	1,011,532.04		1,037,935.74
NDYB	3136AJT63	1,236,875.25	1,011,532.04		1,037,935.74
		FANNIE MAE	FNR 2014 38 PL	3.500 07/25/2044	
		200,000.00	167,750.00		167,368.08
NDYB	3136AKNK5	200,000.00	167,750.00		167,368.08
		FANNIE MAE	FNR 2014 47 PZ	4.000 08/25/2044	
		185,531.98	156,813.59		156,365.24
NDYB	3136AKTE3	185,531.98	156,813.59		156,365.24
		FANNIE MAE	FNR 2014 60 ZL	3.500 03/25/2044	
		422,083.51	364,366.06		352,737.64
NDYB	3136ALEH0	422,083.51	364,366.06		352,737.64
		FANNIE MAE	FNR 2014 72 KZ	3.000 11/25/2044	
		122,203.03	80,698.41		80,162.47
NDYB	3136ALLB5	122,203.03	80,698.41		80,162.47
		FANNIE MAE	FNR 2016 24 CZ	2.000 09/25/2045	
		112,759.09	58,042.97		57,422.59
NDYB	3136ASDN3	112,759.09	58,042.97		57,422.59
		FANNIE MAE	FNR 2016 39 LB	2.500 07/25/2046	
		1,092,604.00	805,727.32		824,042.05
NDYB	3136ASQ74	1,092,604.00	805,727.32		824,042.05

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		FANNIE MAE	FNR 2016 42 GX	2.500 07/25/2046	
		294,066.00		205,708.36	204,931.74
NDYB	3136ASW69	294,066.00		205,708.36	204,931.74
		FANNIE MAE	FNR 2016 54 DB	2.500 08/25/2046	
		1,048,978.00		762,218.22	769,791.98
NDYB	3136ATFS8	1,048,978.00		762,218.22	769,791.98
		FANNIE MAE	FNR 2017 84 JZ	2.750 10/25/2047	
		105,828.50		58,799.94	58,028.01
NDYB	3136AYMV2	105,828.50		58,799.94	58,028.01
		FANNIE MAE	FNR 2012 34 GZ	4.000 04/25/2042	
		205,156.33		170,519.08	170,233.22
NDYB	3136A4Z44	205,156.33		170,519.08	170,233.22
		FANNIE MAE	FNR 2012 34 PZ	4.500 04/25/2042	
		1,806,422.72		1,670,045.39	1,668,190.20
NDYB	3136A42A6	1,806,422.72		1,670,045.39	1,668,190.20
		FANNIE MAE	FNR 2012 93 TN	3.000 09/25/2042	
		107,472.00		79,579.66	83,101.95
NDYB	3136A8JT8	107,472.00		79,579.66	83,101.95
		FANNIE MAE	FNR 2012 100 KB	2.500 09/25/2042	
		213,405.00		165,588.94	175,695.01
NDYB	3136A8LZ1	213,405.00		165,588.94	175,695.01
		FANNIE MAE	FNR 2012 124 PY	2.500 11/25/2042	
		100,000.00		69,890.63	74,005.88
NDYB	3136A9T81	100,000.00		69,890.63	74,005.88
		FANNIE MAE	FNR 2020 44 AC	2.000 07/25/2050	
		803,012.64		622,209.31	622,745.14
NDYB	3136BAJ47	803,012.64		622,209.31	622,745.14
		FANNIE MAE	FNR 2020 47 GZ	2.000 07/25/2050	
		656,455.37		399,480.41	372,957.90
NDYB	3136BAS21	656,455.37		399,480.41	372,957.90
		FANNIE MAE	FNR 2020 54 ZD	2.000 08/25/2050	
		7,618,596.22		4,884,772.24	4,798,207.14
NDYB	3136BBGM8	7,618,596.22		4,884,772.24	4,798,207.14
		FANNIE MAE	FNR 2020 53 ZM	2.000 08/25/2050	
		3,271,354.22		2,183,903.96	2,162,149.56
NDYB	3136BBHT2	3,271,354.22		2,183,903.96	2,162,149.56

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		FANNIE MAE	FNR 2020 56 AQ	2.000 08/25/2050	
			800,000.00	599,750.00	609,434.56
NDYB	3136BBME9	800,000.00		599,750.00	609,434.56
		FANNIE MAE	FNR 2020 55 EY	2.000 08/25/2050	
			5,500,000.00	3,924,980.47	3,732,802.70
NDYB	3136BBQS4	5,500,000.00		3,924,980.47	3,732,802.70
		FANNIE MAE	FNR 2020 59 KA	1.000 08/25/2050	
			583,078.72	272,224.87	270,707.53
NDYB	3136BBST0	583,078.72		272,224.87	270,707.53
		FANNIE MAE	FNR 2020 99 PL	1.500 01/25/2051	
			238,000.00	111,562.50	104,929.06
NDYB	3136BDFT0	238,000.00		111,562.50	104,929.06
		FANNIE MAE	FNR 2021 23 JB	1.000 04/25/2051	
			4,886,546.10	3,619,766.29	3,722,359.72
NDYB	3136BFRL9	4,886,546.10		3,619,766.29	3,722,359.72
		FANNIE MAE	FNR 2021 42 TA	2.000 07/25/2051	
			103,811.19	55,376.78	54,346.02
NDYB	3136BGAB7	103,811.19		55,376.78	54,346.02
		FANNIE MAE	FNR 2021 61 KZ	2.500 09/25/2051	
			4,554,087.50	2,666,863.20	2,497,995.78
NDYB	3136BGVC2	4,554,087.50		2,666,863.20	2,497,995.78
		FANNIE MAE	FNR 2021 70 Z	2.500 10/25/2051	
			1,084,550.34	599,571.58	543,305.17
NDYB	3136BG5F4	1,084,550.34		599,571.58	543,305.17
		FANNIE MAE	FNR 2021 66 JZ	2.500 10/25/2051	
			6,154,684.07	3,747,816.37	3,605,456.40
NDYB	3136BG5V9	6,154,684.07		3,747,816.37	3,605,456.40
		FANNIE MAE	FNR 2021 91 DZ	1.750 01/25/2052	
			1,317,327.82	638,516.47	616,045.72
NDYB	3136BK3G5	1,317,327.82		638,516.47	616,045.72
		FANNIE MAE	FNR 2022 29 JZ	1.500 06/25/2042	
			10,394,854.15	7,218,869.99	7,047,864.96
NDYB	3136BMV70	10,394,854.15		7,218,869.99	7,047,864.96
		FANNIE MAE	FNR 2024 33 DM	2.000 07/25/2051	
			377,621.00	227,870.67	224,124.79
NDYB	3136BSEJ0	377,621.00		227,870.67	224,124.79

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		FANNIE MAE	FNR 2024 41 HZ	2.000 07/25/2054	
		3,119,301.86		1,796,765.79	1,704,434.57
NDYB	3136BSMW2	3,119,301.86		1,796,765.79	1,704,434.57
		FANNIE MAE	FNR 2017 105 CZ	3.000 01/25/2048	
		125,840.42		75,120.47	74,563.15
NDYB	3136B0NK8	125,840.42		75,120.47	74,563.15
		FANNIE MAE	FNR 2018 15 DZ	4.500 03/25/2048	
		642,933.57		537,440.00	536,214.38
NDYB	3136B1GU2	642,933.57		537,440.00	536,214.38
		FANNIE MAE	FNR 2019 1 ML	3.500 02/25/2049	
		108,558.00		78,772.40	77,971.33
NDYB	3136B3C81	108,558.00		78,772.40	77,971.33
		FANNIE MAE	FNR 2019 45 EL	2.000 08/25/2049	
		292,493.00		163,201.95	156,928.81
NDYB	3136B5PM1	292,493.00		163,201.95	156,928.81
		FANNIE MAE	FNR 2019 39 EZ	3.000 08/25/2049	
		356,426.84		232,015.17	225,522.31
NDYB	3136B5YV1	356,426.84		232,015.17	225,522.31
		FANNIE MAE	FNR 2019 60 KZ	2.500 10/25/2049	
		3,130,706.75		1,897,196.83	1,839,807.10
NDYB	3136B6TZ6	3,130,706.75		1,897,196.83	1,839,807.10
		FANNIE MAE	FNR 2019 69 JB	3.000 12/25/2049	
		110,000.00		78,564.06	80,217.71
NDYB	3136B7ZM6	110,000.00		78,564.06	80,217.71
		FANNIE MAE	FNR 2019 81 QL	3.000 01/25/2050	
		436,947.00		293,095.85	290,585.66
NDYB	3136B8DE6	436,947.00		293,095.85	290,585.66
		FANNIE MAE	FNR 2020 25 PL	3.000 04/25/2050	
		122,671.00		79,237.80	78,028.93
NDYB	3136B9KM8	122,671.00		79,237.80	78,028.93
		FANNIE MAE	FNR 2020 27 JZ	1.500 05/25/2050	
		475,982.98		256,095.81	250,442.44
NDYB	3136B9UB1	475,982.98		256,095.81	250,442.44
		FREDDIE MAC	FHR 4064 TG	3.500 06/15/2042	
		206,000.00		168,211.88	169,249.70
NDYB	3137AQYZ5	206,000.00		168,211.88	169,249.70

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		FREDDIE MAC	FHR 4102 KC	2.500 09/15/2042	
		173,693.00		129,102.75	135,423.19
NDYB	3137AUMG1	173,693.00		129,102.75	135,423.19
		FREDDIE MAC	FHR 4128 KB	2.500 09/15/2042	
		137,000.00		105,511.41	110,116.53
NDYB	3137AVRH2	137,000.00		105,511.41	110,116.53
		FREDDIE MAC	FHR 4126 BL	2.500 11/15/2042	
		262,000.00		195,517.50	196,178.60
NDYB	3137AVWX1	262,000.00		195,517.50	196,178.60
		FREDDIE MAC	FHR 4125 JD	2.500 11/15/2042	
		268,000.00		191,452.50	195,374.17
NDYB	3137AW6D2	268,000.00		191,452.50	195,374.17
		FREDDIE MAC	FHR 4161 LB	2.500 11/15/2042	
		108,000.00		81,000.00	84,489.66
NDYB	3137AYM73	108,000.00		81,000.00	84,489.66
		FREDDIE MAC	FHR 3807 LZ	4.500 02/15/2041	
		488,229.94		436,210.75	434,958.29
NDYB	3137A6P71	488,229.94		436,210.75	434,958.29
		FREDDIE MAC	FHR 4390 CZ	3.500 09/15/2054	
		1,430,791.57		1,172,970.19	1,196,967.32
NDYB	3137BDXE1	1,430,791.57		1,172,970.19	1,196,967.32
		FREDDIE MAC	FHR 4435 ZB	3.500 02/15/2045	
		2,256,171.50		1,748,760.37	1,755,559.53
NDYB	3137BGLE7	2,256,171.50		1,748,760.37	1,755,559.53
		FREDDIE MAC	FHR 4425 BY	2.000 01/15/2045	
		248,000.00		154,380.00	155,391.94
NDYB	3137BG4F3	248,000.00		154,380.00	155,391.94
		FREDDIE MAC	FHR 4507 PB	3.000 09/15/2045	
		94,000.00		73,290.63	73,895.04
NDYB	3137BLL97	94,000.00		73,290.63	73,895.04
		FREDDIE MAC	FHR 4639 HZ	1.000 04/15/2053	
		1,153,239.75		899,709.27	883,922.52
NDYB	3137BTEH0	1,153,239.75		899,709.27	883,922.52
		FREDDIE MAC	FHR 4666 HZ	1.000 03/15/2053	
		7,432,640.36		5,747,525.55	5,684,253.68
NDYB	3137BWMV3	7,432,640.36		5,747,525.55	5,684,253.68

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		FREDDIE MAC	FHR 4666 UZ	1.000 12/15/2054	
		6,750,074.90		5,562,600.59	5,605,204.15
NDYB	3137BWNZ3	6,750,074.90		5,562,600.59	5,605,204.15
		FREDDIE MAC	FHR 4176 DE	3.000 03/15/2043	
		486,000.00		409,455.00	409,249.28
NDYB	3137B0NM2	486,000.00		409,455.00	409,249.28
		FREDDIE MAC	FHR 4176 HZ	4.000 03/15/2043	
		221,123.51		173,056.37	175,205.86
NDYB	3137B0PU2	221,123.51		173,056.37	175,205.86
		FREDDIE MAC	FHR 4210 Z	3.000 05/15/2043	
		300,707.43		234,583.73	236,269.56
NDYB	3137B1W73	300,707.43		234,583.73	236,269.56
		FREDDIE MAC	FHR 4325 PZ	4.000 04/15/2044	
		474,627.08		396,897.00	377,210.25
NDYB	3137B9UH6	474,627.08		396,897.00	377,210.25
		FREDDIE MAC	FHR 4316 JZ	4.000 03/15/2044	
		1,167,480.57		935,322.73	933,481.86
NDYB	3137B93Z6	1,167,480.57		935,322.73	933,481.86
		FREDDIE MAC	FHR 4751 PL	3.000 12/15/2047	
		173,804.00		128,017.51	131,373.63
NDYB	3137FDB35	173,804.00		128,017.51	131,373.63
		FREDDIE MAC	FHR 4860 CY	3.500 08/15/2047	
		2,223,211.00		1,804,622.05	1,818,932.53
NDYB	3137FKVL7	2,223,211.00		1,804,622.05	1,818,932.53
		FREDDIE MAC	FHR 4922 ML	3.000 10/25/2049	
		400,580.00		271,455.54	273,434.43
NDYB	3137FNZB9	400,580.00		271,455.54	273,434.43
		FREDDIE MAC	FHR 4918 PE	3.500 10/25/2049	
		150,353.00		109,569.75	108,051.39
NDYB	3137FP3F0	150,353.00		109,569.75	108,051.39
		FREDDIE MAC	FHR 4991 GB	1.500 06/15/2048	
		192,535.00		93,830.73	91,938.75
NDYB	3137FUUA0	192,535.00		93,830.73	91,938.75
		FREDDIE MAC	FHR 4991 NZ	2.000 07/25/2050	
		4,376,369.26		2,647,798.84	2,631,604.05
NDYB	3137FUVB7	4,376,369.26		2,647,798.84	2,631,604.05

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		FREDDIE MAC	FHR 5014 JC	1.000 09/25/2050	
		494,775.24		355,465.09	351,725.13
NDYB	3137FWG38	494,775.24		355,465.09	351,725.13
		FREDDIE MAC	FHR 5094 Z	2.000 07/25/2050	
		2,114,650.80		1,409,167.71	1,385,832.60
NDYB	3137FYQW9	2,114,650.80		1,409,167.71	1,385,832.60
		FREDDIE MAC	FHR 5037 JD	1.000 11/15/2044	
		151,827.00		76,909.86	78,028.02
NDYB	3137F6LH8	151,827.00		76,909.86	78,028.02
		FREDDIE MAC	FHR 5050 UC	1.500 12/25/2050	
		265,015.09		188,450.58	192,133.37
NDYB	3137F7SJ5	265,015.09		188,450.58	192,133.37
		FREDDIE MAC	FHR 5058 PC	1.250 09/25/2050	
		1,007,256.57		736,556.36	730,672.38
NDYB	3137F8FS7	1,007,256.57		736,556.36	730,672.38
		FREDDIE MAC	FHR 3746 WZ	5.000 10/15/2040	
		1,085,158.86		1,043,985.84	1,042,755.63
NDYB	3137GAN94	1,085,158.86		1,043,985.84	1,042,755.63
		FREDDIE MAC	FHR 5399 AL	4.000 04/15/2051	
		746,459.00		621,893.65	611,884.98
NDYB	3137HCGV8	746,459.00		621,893.65	611,884.98
		FREDDIE MAC	FHR 5419 DZ	4.000 04/15/2044	
		1,012,463.27		865,767.02	836,547.78
NDYB	3137HD3V0	1,012,463.27		865,767.02	836,547.78
		FREDDIE MAC	FHR 5126 PZ	2.500 01/25/2050	
		136,417.86		69,641.98	65,241.87
NDYB	3137H1KY1	136,417.86		69,641.98	65,241.87
		FHLMC MULTIFAMILY STRUCTURED P	FHMS K130 A2	1.723 06/25/2031	
		5,050,000.00		4,154,808.59	4,197,967.03
NDI4	3137H1YS9	5,050,000.00		4,154,808.59	4,197,967.03
		FREDDIE MAC	FHR 5138 MZ	2.000 09/25/2051	
		4,033,449.93		2,028,488.81	1,961,152.09
NDYB	3137H2KV5	4,033,449.93		2,028,488.81	1,961,152.09
		FREDDIE MAC	FHR 5140 BZ	2.000 09/25/2041	
		3,186,997.60		1,973,731.29	2,023,121.06
NDYB	3137H23L6	3,186,997.60		1,973,731.29	2,023,121.06

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		FREDDIE MAC	FHR 5175 CV	2.500 03/25/2041	
			7,237,834.00	5,466,261.04	5,203,952.70
NDYB	3137H4N48		7,237,834.00	5,466,261.04	5,203,952.70
		FREDDIE MAC	FHR 5210 DZ	4.000 04/25/2052	
			136,691.66	104,390.63	106,612.22
NDYB	3137H6WK7		136,691.66	104,390.63	106,612.22
		FHLMC MULTIFAMILY STRUCTURED P FHMS K144 A2	2.450 04/25/2032		
			14,575,000.00	12,548,164.06	12,422,562.54
NDI4	3137H7M91		14,575,000.00	12,548,164.06	12,422,562.54
		FHLMC MULTIFAMILY STRUCTURED P FHMS K143 A2	2.350 03/25/2032		
			12,619,000.00	10,771,006.60	10,698,567.39
NDI4	3137H74A8		12,619,000.00	10,771,006.60	10,698,567.39
		FREDDIE MAC	FHR 5290 TW	5.000 12/25/2052	
			637,382.00	584,997.17	592,407.82
NDYB	3137H9QD4		637,382.00	584,997.17	592,407.82
		FANNIEMAE GRANTOR TRUST	FNGT 2001 T10 A1	7.000 12/25/2041	
			397,539.35	427,164.63	401,082.82
NDH2	3139216A1		397,539.35	427,164.63	401,082.82
		FHLMC STRUCTURED PASS THROUGH	FSPC T 54 2A	6.500 02/25/2043	
			438,542.20	462,524.97	435,545.33
NDH2	31393LFK4		438,542.20	462,524.97	435,545.33
		FHLMC STRUCTURED PASS THROUGH	FSPC T 62 1A1	1.000 10/25/2044	
			10,682.52	10,585.71	9,725.87
NDH2	31395HHV5		10,682.52	10,585.71	9,725.87
		FREDDIE MAC	FHR 2896 BZ	5.000 11/15/2034	
			283,649.95	258,242.91	284,830.19
NDH2	31395HVM9		283,649.95	258,242.91	284,830.19
		ELLINGTON FINANCIAL MORTGAGE T EFMT 2021 3 M1 144A	1.000 09/25/2066		
			4,281,000.00	4,280,871.14	2,879,880.50
NDAY	31573JAD2		4,281,000.00	4,280,871.14	2,879,880.50
		ELLINGTON FINANCIAL MORTGAGE T EFMT 2021 1 M1 144A	1.000 02/25/2066		
			1,725,000.00	1,223,402.35	1,246,593.16
NDI4	31574XAD0		1,725,000.00	1,223,402.35	1,246,593.16
		FREDDIE MAC SCRT	SCRT 2017 2 HB	1.000 08/25/2056	
			10,000,000.00	7,920,312.50	7,785,016.00
NDYB	35563PBG3		10,000,000.00	7,920,312.50	7,785,016.00

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	FREDDIE MAC	SCRT	SCRT 2020 1 MB	2.500 08/25/2059	
			5,000,000.00	3,517,187.50	3,426,473.00
NDYB	35563PNQ8		5,000,000.00	3,517,187.50	3,426,473.00
	FREDDIE MAC	SCRT	SCRT 2024 1 MT	3.000 11/25/2063	
			1,490,093.12	1,242,689.21	1,205,119.07
NDYB	35563PR43		1,490,093.12	1,242,689.21	1,205,119.07
	FREDDIE MAC	SCRT	SCRT 2021 1 MBU	2.500 09/25/2060	
			1,050,000.00	675,445.31	687,721.76
NDYB	35563PVB2		1,050,000.00	675,445.31	687,721.76
	GCAT		GCAT 2020 NQM2 M1 144A	1.000 04/25/2065	
			1,500,000.00	1,293,515.63	1,343,901.15
NDI4	36166RAE4		1,500,000.00	1,293,515.63	1,343,901.15
	GS MORTGAGE BACKED SECURITIES	GSMBS 2024 RPL2 A1 144A	1.000 07/25/2061		
			1,841,177.68	1,741,519.09	1,780,738.45
NDYB	36269MAA9		1,841,177.68	1,741,519.09	1,780,738.45
	GS MORTGAGE BACKED SECURITIES	GSMBS 2024 RPL4 A1 144A	1.000 09/25/2061		
			1,052,831.81	998,502.22	1,012,795.04
NDYB	362948AA9		1,052,831.81	998,502.22	1,012,795.04
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2004 38 AZ	5.000 05/20/2034		
			1,358,133.01	1,170,502.27	1,354,823.92
NDH2	38374GRF1		1,358,133.01	1,170,502.27	1,354,823.92
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2012 97 BP	2.500 08/20/2042		
			108,558.00	80,672.16	81,515.19
NDYB	38375GYD7		108,558.00	80,672.16	81,515.19
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2017 96 MZ	3.000 06/20/2047		
			3,046,045.74	2,491,781.37	2,430,867.87
NDYB	38376MZ83		3,046,045.74	2,491,781.37	2,430,867.87
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2017 79 DZ	5.000 05/20/2047		
			598,565.57	575,881.23	578,014.24
NDYB	38376UZR3		598,565.57	575,881.23	578,014.24
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2011 128 JC	3.500 09/20/2041		
			101,185.55	82,893.10	84,014.51
NDYB	38377YAU4		101,185.55	82,893.10	84,014.51
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2013 6 CE	3.000 01/20/2043		
			249,141.00	194,057.48	194,668.89
NDYB	38378FJT8		249,141.00	194,057.48	194,668.89

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		GOVERNMENT NATIONAL MORTGAGE A GNR 2013 24 KE	3.000	02/20/2043	
		306,067.00		247,745.99	243,563.96
NDYB	38378FJ50	306,067.00		247,745.99	243,563.96
		GOVERNMENT NATIONAL MORTGAGE A GNR 2013 5 KL	2.000	10/20/2042	
		2,435,000.00		1,652,375.78	1,643,138.49
NDYB	38378FQE3	2,435,000.00		1,652,375.78	1,643,138.49
		GOVERNMENT NATIONAL MORTGAGE A GNR 2013 27 JY	3.000	02/20/2043	
		1,000,000.00		792,343.75	789,507.50
NDYB	38378FYX2	1,000,000.00		792,343.75	789,507.50
		GOVERNMENT NATIONAL MORTGAGE A GNR 2013 8 BD	3.000	01/20/2043	
		500,000.00		394,453.13	377,040.75
NDYB	38378G2U1	500,000.00		394,453.13	377,040.75
		GOVERNMENT NATIONAL MORTGAGE A GNR 2012 108 CB	2.500	09/20/2042	
		184,000.00		136,648.75	143,131.87
NDYB	38378HPX8	184,000.00		136,648.75	143,131.87
		GOVERNMENT NATIONAL MORTGAGE A GNR 2012 113 BZ	3.000	09/16/2042	
		444,980.39		358,482.82	357,290.15
NDYB	38378HTS5	444,980.39		358,482.82	357,290.15
		GOVERNMENT NATIONAL MORTGAGE A GNR 2013 184 KZ	2.500	12/20/2043	
		1,536,445.39		1,119,323.87	1,119,325.66
NDYB	38378PJC3	1,536,445.39		1,119,323.87	1,119,325.66
		GOVERNMENT NATIONAL MORTGAGE A GNR 2014 4 EP	4.500	01/16/2044	
		725,000.00		676,289.06	671,747.37
NDYB	38378P2S6	725,000.00		676,289.06	671,747.37
		GOVERNMENT NATIONAL MORTGAGE A GNR 2013 169 EZ	3.250	11/16/2043	
		194,445.76		157,210.14	165,280.14
NDYB	38378YHE2	194,445.76		157,210.14	165,280.14
		GOVERNMENT NATIONAL MORTGAGE A GNR 2014 26 PY	3.000	12/16/2039	
		135,698.00		104,063.40	105,607.52
NDYB	38379ARF9	135,698.00		104,063.40	105,607.52
		GOVERNMENT NATIONAL MORTGAGE A GNR 2015 95 GZ	2.250	07/16/2045	
		432,511.87		304,101.84	297,734.90
NDYB	38379NPD8	432,511.87		304,101.84	297,734.90
		GOVERNMENT NATIONAL MORTGAGE A GNR 2015 64 GZ	2.000	05/20/2045	
		1,082,956.42		772,251.01	757,352.25
NDYB	38379PD79	1,082,956.42		772,251.01	757,352.25

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NDYB	38379PLY1	GOVERNMENT NATIONAL MORTGAGE A GNR 2015 77 JY	3.000	05/20/2045	
		798,498.00		626,001.86	627,133.86
		798,498.00		626,001.86	627,133.86
NDYB	38380AZN0	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 121 EY	3.000	09/20/2046	
		500,000.00		404,843.75	400,679.35
		500,000.00		404,843.75	400,679.35
NDYB	38380FKR6	GOVERNMENT NATIONAL MORTGAGE A GNR 2017 95 HZ	2.500	06/20/2040	
		2,843,614.40		2,067,977.65	2,121,266.96
		2,843,614.40		2,067,977.65	2,121,266.96
NDYB	38380KJ22	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 32 EZ	3.000	03/20/2047	
		687,327.80		475,733.02	508,715.91
		687,327.80		475,733.02	508,715.91
NDYB	38380T2W5	GOVERNMENT NATIONAL MORTGAGE A GNR 2017 121 YV	3.000	01/20/2040	
		1,960,000.00		1,733,604.69	1,746,480.15
		1,960,000.00		1,733,604.69	1,746,480.15
NDYB	38380VYE5	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 37 PL	4.000	03/16/2048	
		195,123.00		159,421.59	157,553.96
		195,123.00		159,421.59	157,553.96
NDYB	38380XDW4	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 79 LM	3.250	06/20/2048	
		435,000.00		374,711.72	374,944.68
		435,000.00		374,711.72	374,944.68
NDYB	38380XH91	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 97 DZ	3.500	07/20/2048	
		506,813.70		435,607.03	431,274.44
		506,813.70		435,607.03	431,274.44
NDYB	38380XKZ9	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 89 LE	4.000	06/20/2048	
		2,339,776.00		2,127,002.62	2,014,362.06
		2,339,776.00		2,127,002.62	2,014,362.06
NDYB	38380XVN4	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 91 CB	3.500	06/20/2048	
		847,271.00		762,941.06	749,970.82
		847,271.00		762,941.06	749,970.82
NDYB	38380XV20	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 115 CY	3.500	08/20/2048	
		120,499.00		87,625.37	86,229.71
		120,499.00		87,625.37	86,229.71
NDYB	38380YAC9	GOVERNMENT NATIONAL MORTGAGE A GNR 2018 112 LZ	3.500	08/20/2048	
		3,664,621.95		3,014,306.58	2,937,548.86
		3,664,621.95		3,014,306.58	2,937,548.86

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		GOVERNMENT NATIONAL MORTGAGE A GNR 2018 125 KZ	3.500	09/20/2048	
		489,562.72		352,110.55	318,730.49
NDYB	38380Y4Q5	489,562.72		352,110.55	318,730.49
		GOVERNMENT NATIONAL MORTGAGE A GNR 2018 152 JZ	3.750	11/20/2048	
		369,436.24		288,850.08	283,250.79
NDYB	38381AS56	369,436.24		288,850.08	283,250.79
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 18 MD	3.500	02/20/2049	
		2,300,000.00		1,919,511.71	1,871,218.13
NDYB	38381BY73	2,300,000.00		1,919,511.71	1,871,218.13
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 20 ZG	3.250	02/20/2049	
		4,534,084.99		3,777,051.32	3,796,460.09
NDYB	38381RCG2	4,534,084.99		3,777,051.32	3,796,460.09
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 36 PB	3.500	03/20/2049	
		215,353.00		155,659.84	155,946.80
NDYB	38381RP29	215,353.00		155,659.84	155,946.80
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 31 EK	3.500	03/20/2049	
		132,590.00		97,370.78	98,136.71
NDYB	38381RZB8	132,590.00		97,370.78	98,136.71
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 133 EB	2.000	04/20/2049	
		434,000.00		283,806.25	277,449.47
NDYB	38382ADS1	434,000.00		283,806.25	277,449.47
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 158 GB	2.500	12/20/2049	
		1,000,000.00		688,750.00	645,954.20
NDYB	38382BDV2	1,000,000.00		688,750.00	645,954.20
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 160 PL	3.000	12/20/2049	
		205,020.00		137,811.88	127,158.04
NDYB	38382BNB5	205,020.00		137,811.88	127,158.04
		GOVERNMENT NATIONAL MORTGAGE A GNR 2019 152 JL	2.500	12/20/2049	
		100,000.00		59,812.50	58,621.11
NDYB	38382BZG1	100,000.00		59,812.50	58,621.11
		GOVERNMENT NATIONAL MORTGAGE A GNR 2020 18 HL	2.500	02/20/2050	
		102,850.00		60,761.85	60,255.27
NDYB	38382CYM7	102,850.00		60,761.85	60,255.27
		GOVERNMENT NATIONAL MORTGAGE A GNR 2020 21 KA	2.500	02/20/2050	
		202,230.67		127,256.16	144,217.38
NDYB	38382DKJ7	202,230.67		127,256.16	144,217.38

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NDYB	38382HNX4	GOVERNMENT NATIONAL MORTGAGE A GNR 2020 122 HJ	1.000	08/20/2050	
		999,995.57		456,247.96	451,193.60
		999,995.57		456,247.96	451,193.60
NDYB	38382JBY1	GOVERNMENT NATIONAL MORTGAGE A GNR 2020 134 XL	1.000	09/20/2050	
		149,999.52		65,390.44	66,284.17
		149,999.52		65,390.44	66,284.17
NDYB	38382JDA1	GOVERNMENT NATIONAL MORTGAGE A GNR 2020 134 AP	1.000	09/20/2050	
		624,781.74		486,670.82	494,969.84
		624,781.74		486,670.82	494,969.84
NDYB	38382KJ87	GOVERNMENT NATIONAL MORTGAGE A GNR 2020 160 KU	1.500	10/20/2050	
		749,995.44		396,091.32	365,085.41
		749,995.44		396,091.32	365,085.41
NDYB	38382KX24	GOVERNMENT NATIONAL MORTGAGE A GNR 2020 165 BU	1.250	11/20/2050	
		189,600.64		91,008.31	92,659.16
		189,600.64		91,008.31	92,659.16
NDYB	38382KZ89	GOVERNMENT NATIONAL MORTGAGE A GNR 2020 165 AK	1.250	11/20/2050	
		238,115.51		115,486.02	115,297.60
		238,115.51		115,486.02	115,297.60
NDYB	38382MYM5	GOVERNMENT NATIONAL MORTGAGE A GNR 2021 8 AJ	1.500	01/20/2051	
		143,007.13		68,732.80	73,011.60
		143,007.13		68,732.80	73,011.60
NDYB	38382M4S5	GOVERNMENT NATIONAL MORTGAGE A GNR 2021 7 PL	2.000	07/20/2050	
		4,267,000.00		2,533,531.25	2,333,762.26
		4,267,000.00		2,533,531.25	2,333,762.26
NDYB	38382PDB5	GOVERNMENT NATIONAL MORTGAGE A GNR 2021 41 QW	1.500	03/20/2051	
		1,060,445.00		629,307.83	628,364.35
		1,060,445.00		629,307.83	628,364.35
NDYB	38382TEV2	GOVERNMENT NATIONAL MORTGAGE A GNR 2021 87 LD	1.500	05/20/2051	
		665,000.00		407,832.03	403,392.86
		665,000.00		407,832.03	403,392.86
NDYB	38382UGD7	GOVERNMENT NATIONAL MORTGAGE A GNR 2021 104 BH	2.000	06/20/2051	
		122,993.37		67,454.17	64,364.39
		122,993.37		67,454.17	64,364.39
NDYB	38382WCF2	GOVERNMENT NATIONAL MORTGAGE A GNR 2021 122 ZL	2.500	07/20/2051	
		13,265,467.72		8,306,078.83	7,940,861.53
		13,265,467.72		8,306,078.83	7,940,861.53

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 130 TQ	1.500	07/20/2051	
		205,000.00		98,207.81	95,089.29
NDYB	38382WLT2	205,000.00		98,207.81	95,089.29
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 172 PL	2.000	09/20/2051	
		110,000.00		59,365.63	57,168.20
NDYB	38382XE27	110,000.00		59,365.63	57,168.20
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 139 DY	1.500	08/20/2051	
		1,000,000.00		501,875.00	495,028.10
NDYB	38382XGA7	1,000,000.00		501,875.00	495,028.10
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 139 MC	2.000	08/20/2051	
		115,000.00		62,675.00	66,214.33
NDYB	38382XGU3	115,000.00		62,675.00	66,214.33
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 216 NA	2.000	12/20/2051	
		911,872.81		518,950.11	514,576.30
NDYB	38383D5F1	911,872.81		518,950.11	514,576.30
		GOVERNMENT NATIONAL MORTGAGE A GNR 2021 223 PL	2.000	12/20/2051	
		3,342,000.00		2,181,699.38	2,099,708.08
NDYB	38383FHS5	3,342,000.00		2,181,699.38	2,099,708.08
		GOVERNMENT NATIONAL MORTGAGE A GNR 2022 25 EB	2.500	02/20/2052	
		120,000.00		78,768.75	77,399.53
NDYB	38383G5K3	120,000.00		78,768.75	77,399.53
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 H25 DC	1.000	10/20/2073	
		3,789,322.52		3,611,737.96	3,449,795.43
NDYB	38383KHE5	3,789,322.52		3,611,737.96	3,449,795.43
		GOVERNMENT NATIONAL MORTGAGE A GNR 2022 139 AL	4.000	07/20/2051	
		200,000.00		173,531.25	174,084.54
NDYB	38383M3M8	200,000.00		173,531.25	174,084.54
		GOVERNMENT NATIONAL MORTGAGE A GNR 2022 69 KZ	3.500	04/20/2052	
		2,720,905.66		2,181,239.56	2,113,268.11
NDYB	38383PV81	2,720,905.66		2,181,239.56	2,113,268.11
		GOVERNMENT NATIONAL MORTGAGE A GNR 2022 63 LM	3.500	10/20/2050	
		720,000.00		589,400.00	579,174.19
NDYB	38383REY9	720,000.00		589,400.00	579,174.19
		GOVERNMENT NATIONAL MORTGAGE A GNR 2022 84 A	2.500	01/20/2052	
		152,669.86		121,324.82	125,072.95
NDYB	38383RU96	152,669.86		121,324.82	125,072.95

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDYB	38383TJS3	GOVERNMENT NATIONAL MORTGAGE A GNR 2022 100 B	4.000	07/20/2050	
		2,216,822.00		1,934,956.55	1,781,486.04
		2,216,822.00		1,934,956.55	1,781,486.04
NDYB	38383URP7	GOVERNMENT NATIONAL MORTGAGE A GNR 2022 135 AM	3.000	08/20/2052	
		7,395,000.00		5,775,032.81	5,731,009.64
		7,395,000.00		5,775,032.81	5,731,009.64
NDYB	38383WM94	GOVERNMENT NATIONAL MORTGAGE A GNR 2023 47 GZ	3.000	03/20/2053	
		5,299,471.60		4,012,120.22	3,820,567.14
		5,299,471.60		4,012,120.22	3,820,567.14
NDYB	38384BX89	GOVERNMENT NATIONAL MORTGAGE A GNR 2023 99 EL	5.500	07/20/2053	
		1,000,000.00		991,250.00	969,710.50
		1,000,000.00		991,250.00	969,710.50
NDYB	38384BZK0	GOVERNMENT NATIONAL MORTGAGE A GNR 2023 102 BE	5.500	07/20/2053	
		359,078.00		348,586.19	340,384.54
		359,078.00		348,586.19	340,384.54
NDYB	38384GD80	GOVERNMENT NATIONAL MORTGAGE A GNR 2023 192 JL	5.000	12/20/2053	
		1,848,829.00		1,810,696.90	1,770,728.73
		1,848,829.00		1,810,696.90	1,770,728.73
NDYB	38384HRG5	GOVERNMENT NATIONAL MORTGAGE A GNR 2023 188 KB	4.000	02/20/2051	
		4,659,664.00		4,276,697.87	4,069,451.39
		4,659,664.00		4,276,697.87	4,069,451.39
NDYB	38384H3K2	GOVERNMENT NATIONAL MORTGAGE A GNR 2024 1 ZB	3.500	04/20/2052	
		5,953,445.57		4,811,842.38	4,563,914.35
		5,953,445.57		4,811,842.38	4,563,914.35
NDYB	38384H3T3	GOVERNMENT NATIONAL MORTGAGE A GNR 2024 1 ZD	4.000	01/20/2044	
		5,186,419.60		4,593,629.88	4,410,056.67
		5,186,419.60		4,593,629.88	4,410,056.67
NDYB	38384JH23	GOVERNMENT NATIONAL MORTGAGE A GNR 2024 22 EL	3.000	02/20/2054	
		500,000.00		366,093.75	370,464.45
		500,000.00		366,093.75	370,464.45
NDYB	38384JJW5	GOVERNMENT NATIONAL MORTGAGE A GNR 2024 30 CN	5.000	02/20/2054	
		2,708,000.00		2,596,295.00	2,529,084.88
		2,708,000.00		2,596,295.00	2,529,084.88
NDYB	38384JJ62	GOVERNMENT NATIONAL MORTGAGE A GNR 2024 22 KL	6.500	02/20/2054	
		1,528,205.00		1,579,781.92	1,573,576.49
		1,528,205.00		1,579,781.92	1,573,576.49

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		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 30 PY	5.500	02/20/2054	
		1,661,038.00		1,676,869.77	1,623,521.63
NDYB	38384JKP8	1,661,038.00		1,676,869.77	1,623,521.63
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 30 PB	5.000	02/20/2054	
		6,778,000.00		6,642,440.00	6,515,128.15
NDYB	38384JPK4	6,778,000.00		6,642,440.00	6,515,128.15
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 20 KB	3.000	08/20/2045	
		633,118.00		461,186.89	455,361.76
NDYB	38384JZQ0	633,118.00		461,186.89	455,361.76
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 26 LZ	4.750	02/20/2054	
		682,685.85		565,229.22	563,462.89
NDYB	38384J5Z3	682,685.85		565,229.22	563,462.89
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 42 AZ	5.000	03/20/2054	
		599,467.78		521,589.02	525,432.91
NDYB	38384KHL8	599,467.78		521,589.02	525,432.91
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 51 CL	5.000	03/20/2054	
		1,305,000.00		1,251,576.56	1,232,889.35
NDYB	38384KVP3	1,305,000.00		1,251,576.56	1,232,889.35
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 64 YH	5.000	04/20/2054	
		3,145,000.00		2,950,648.83	2,944,120.99
NDYB	38384MRX7	3,145,000.00		2,950,648.83	2,944,120.99
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 57 ZJ	1.000	05/20/2051	
		6,853,472.25		4,438,158.72	4,329,088.27
NDYB	38384NCJ2	6,853,472.25		4,438,158.72	4,329,088.27
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 65 ZP	6.500	04/20/2054	
		397,826.42		411,353.36	412,437.95
NDYB	38384NLF0	397,826.42		411,353.36	412,437.95
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 77 DZ	5.000	01/20/2054	
		1,218,579.87		1,081,013.94	1,043,863.79
NDYB	38384NQS7	1,218,579.87		1,081,013.94	1,043,863.79
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 79 BL	5.500	05/20/2054	
		4,736,844.00		4,686,515.03	4,531,949.92
NDYB	38384PCB4	4,736,844.00		4,686,515.03	4,531,949.92
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 79 AL	5.000	04/20/2054	
		1,000,000.00		972,656.25	956,204.30
NDYB	38384PCU2	1,000,000.00		972,656.25	956,204.30

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NDI4	41161PYW7	HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 16 2A1A	1.000	01/19/2036	
		51,815.26		51,802.17	51,921.53
		51,815.26		51,802.17	51,921.53
NDH2	41164MAC1	HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2007 1 2A1A	1.000	03/19/2037	
		148,736.31		148,736.31	134,781.44
		148,736.31		148,736.31	134,781.44
NDI4	44421GAA1	HUDSON YARDS HY 2019 30HY A 144A	3.228	07/10/2039	
		4,200,000.00		3,759,336.00	3,816,463.14
		4,200,000.00		3,759,336.00	3,816,463.14
NDH2	46630GAJ4	JP MORGAN MORTGAGE TRUST JPMMT 2007 A1 3A3	1.000	07/25/2035	
		20,815.71		20,697.54	19,739.05
		20,815.71		20,697.54	19,739.05
NDI4	46656AAA5	JP MORGAN MORTGAGE TRUST JPMMT 2022 DSC1 A1 144A	1.000	01/25/2063	
		2,063,288.64		1,969,151.10	1,974,949.97
		2,063,288.64		1,969,151.10	1,974,949.97
NDI4	46656AAC1	JP MORGAN MORTGAGE TRUST JPMMT 2022 DSC1 A3 144A	1.000	01/25/2063	
		1,456,601.48		1,412,448.25	1,374,683.09
		1,456,601.48		1,412,448.25	1,374,683.09
NDI4	46656NAA7	JP MORGAN MORTGAGE TRUST JPMMT 2023 DSC1 A1 144A	1.000	07/25/2063	
		1,739,727.38		1,672,584.77	1,687,699.79
		1,739,727.38		1,672,584.77	1,687,699.79
NDI4	46657BAQ7	JP MORGAN MORTGAGE TRUST JPMMT 2023 DSC2 A3 144A	1.000	11/25/2063	
		2,906,002.18		2,844,545.27	2,806,452.72
		2,906,002.18		2,844,545.27	2,806,452.72
NDI4	46657PAA1	JP MORGAN MORTGAGE TRUST JPMMT 2024 1 A2 144A	1.000	06/25/2054	
		4,617,133.32		4,601,261.92	4,610,461.56
		4,617,133.32		4,601,261.92	4,610,461.56
NDI4	46657TAH8	JP MORGAN MORTGAGE TRUST JPMMT 2024 2 A5A 144A	1.000	08/25/2054	
		1,500,000.00		1,501,095.76	1,493,974.35
		1,500,000.00		1,501,095.76	1,493,974.35
NDI4	46657WAH1	JP MORGAN MORTGAGE TRUST JPMMT 2024 4 A5A 144A	1.000	10/25/2054	
		1,825,000.00		1,814,550.68	1,814,674.33
		1,825,000.00		1,814,550.68	1,814,674.33
NDH2	55028BAG2	LUMINENT MORTGAGE TRUST LUM 2006 7 2A1	1.000	12/25/2036	
		318,559.45		191,868.35	281,911.83
		318,559.45		191,868.35	281,911.83

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		MFRA TRUST	MFRA 2021 INV2 A1 144A	1.000 11/25/2056	
			1,779,588.36	1,508,896.29	1,543,643.59
NDI4	552732AA7		1,779,588.36	1,508,896.29	1,543,643.59
		MASTR ADJUSTABLE RATE MORTGAGE MARM 2004 8 1A1	1.000 09/25/2034		
			131,037.51	134,020.23	118,167.44
NDI4	576433QQ2		131,037.51	134,020.23	118,167.44
		MELLON RESIDENTIAL FUNDING COR MRFC 2000 TBC3 A1	1.000 12/15/2030		
			18,376.10	18,450.76	17,632.07
NDH2	585525EN4		18,376.10	18,450.76	17,632.07
		MERRILL LYNCH MORTGAGE INVESTO MLMI 2003 A3 1A	1.000 05/25/2033		
			24,059.91	23,676.47	23,191.60
NDH2	589929R26		24,059.91	23,676.47	23,191.60
		MLCC MORTGAGE INVESTORS INC	MLCC 2005 3 5A	1.000 11/25/2035	
			47,503.67	46,612.97	44,994.97
NDH2	59020UL78		47,503.67	46,612.97	44,994.97
		MORGAN STANLEY BAML TRUST	MSBAM 2015 C21 D 144A	1.000 03/15/2048	
			5,000,000.00	3,231,987.50	3,211,512.50
NDAY	61764XAN5		5,000,000.00	3,231,987.50	3,211,512.50
		MORGAN STANLEY CAPITAL I TRUST MSC 2022 L8 A5	1.000 04/15/2055		
			5,333,000.00	4,901,151.99	4,814,639.87
NDI4	61774LBF5		5,333,000.00	4,901,151.99	4,814,639.87
		NEW RESIDENTIAL MORTGAGE LOAN	NRZT 2020 RPL1 A1 144A	1.000 11/25/2059	
			3,588,693.86	3,646,382.46	3,412,687.45
NDH2	64828XAA1		3,588,693.86	3,646,382.46	3,412,687.45
		NEW RESIDENTIAL MORTGAGE LOAN	NRZT 2019 RPL3 A1 144A	1.000 07/25/2059	
			2,584,655.44	2,599,863.30	2,463,685.04
NDH2	64830NAA9		2,584,655.44	2,599,863.30	2,463,685.04
		NEW RESIDENTIAL MORTGAGE LOAN	NRMLT 2024 RTL1 A1 144A	1.000 03/25/2039	
			3,540,000.00	3,539,961.41	3,578,057.48
NDYB	64831PAA3		3,540,000.00	3,539,961.41	3,578,057.48
		NEW RESIDENTIAL MORTGAGE LOAN	NRMLT 2024 RTL1 A2 144A	1.000 03/25/2039	
			355,000.00	354,994.21	357,855.41
NDYB	64831PAB1		355,000.00	354,994.21	357,855.41
		NEW RESIDENTIAL MORTGAGE LOAN	NRMLT 2024 RTL2 A1 144A	1.000 09/25/2039	
			1,320,000.00	1,319,966.47	1,302,085.62
NDYB	64831WAA8		1,320,000.00	1,319,966.47	1,302,085.62

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NDI4	67115QAA1	ONSLow BAY FINANCIAL LLC OBX 2022 J2 A1 144A 3,276,881.24	1.000	08/25/2052 2,827,078.09	2,854,727.18
		3,276,881.24		2,827,078.09	2,854,727.18
NDI4	67118HAA8	ONSLow BAY FINANCIAL LLC OBX 2024 NQM2 A1 144A 3,702,580.51	1.000	12/25/2063 3,702,548.67	3,715,565.83
		3,702,580.51		3,702,548.67	3,715,565.83
NDI4	67118TAA2	ONSLow BAY FINANCIAL LLC OBX 2024 NQM4 A1 144A 2,255,284.96	1.000	01/25/2064 2,255,244.59	2,266,728.05
		2,255,284.96		2,255,244.59	2,266,728.05
NDYB	67119RAA5	NEW YORK MORTGAGE TRUST NYMT 2024 BPL3 A1 144A 530,000.00	1.000	09/25/2039 529,990.41	523,366.31
		530,000.00		529,990.41	523,366.31
NDYB	675952AA3	OCWEN LOAN INVESTMENT TRUST OLIT 2024 HB1 A 144A 245,522.20	3.000	02/25/2037 233,217.55	237,813.69
		245,522.20		233,217.55	237,813.69
NDYB	675952AB1	OCWEN LOAN INVESTMENT TRUST OLIT 2024 HB1 M1 144A 2,070,000.00	3.000	02/25/2037 1,846,837.85	1,918,920.22
		2,070,000.00		1,846,837.85	1,918,920.22
NDYB	693989AF2	PRETIUM MORTGAGE CREDIT PARTNE PRET 2024 RPL1 M1 144A 3,000,000.00	1.000	10/25/2063 2,460,687.60	2,401,228.20
		3,000,000.00		2,460,687.60	2,401,228.20
NDYB	74390BAA6	PRP ADVISORS, LLC PRPM 2024 RCF3 A1 144A 2,527,438.57	1.000	05/25/2054 2,416,564.13	2,468,241.66
		2,527,438.57		2,416,564.13	2,468,241.66
NDH2	748940AA1	RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QS7 A1 169,931.42	6.000	06/25/2036 178,307.46	130,777.44
		169,931.42		178,307.46	130,777.44
NDI4	74970WAA8	ROCC TRUST ROCC 2024 CNTR A 144A 7,300,000.00	5.388	11/13/2041 7,300,000.00	7,279,649.06
		7,300,000.00		7,300,000.00	7,279,649.06
NDH2	75115LAA5	RESIDENTIAL ACCREDIT LOANS, IN RALI 2007 QH7 1A1 143,537.77	1.000	08/25/2037 84,387.58	135,958.26
		143,537.77		84,387.58	135,958.26
NDAY	77118TAA1	ROC SECURITIES TRUST ROC 2021 RTL1 A1 144A 322,682.17	1.000	08/25/2026 307,758.12	322,682.17
		322,682.17		307,758.12	322,682.17

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		SALUDA GRADE ALTERNATIVE MORTG GRADE 2023 SEQ3 A1 144A	1.000	06/01/2053	
		2,537,139.40		2,533,405.49	2,584,949.00
NDAY	79582GAA2	2,537,139.40		2,533,405.49	2,584,949.00
		SEQUOIA MORTGAGE TRUST SEMT 2004 9 A2	1.000	10/20/2034	
		85,191.37		85,191.37	75,484.67
NDI4	81744FDW4	85,191.37		85,191.37	75,484.67
		STARWOOD MORTGAGE RESIDENTIAL STAR 2020 1 M1 144A	1.000	02/25/2050	
		3,050,000.00		2,594,350.00	2,598,994.98
NDI4	85573AAD7	3,050,000.00		2,594,350.00	2,598,994.98
		STARWOOD MORTGAGE RESIDENTIAL STAR 2020 2 B1E 144A	1.000	04/25/2060	
		4,950,000.00		4,560,187.50	4,628,299.01
NDI4	85573DAU3	4,950,000.00		4,560,187.50	4,628,299.01
		STARWOOD MORTGAGE RESIDENTIAL STAR 2021 4 M1 144A	1.000	08/25/2056	
		4,100,000.00		4,099,923.33	3,130,264.31
NDAY	85573PAD4	4,100,000.00		4,099,923.33	3,130,264.31
		STRUCTURED ADJUSTABLE RATE MOR SARM 2004 18 4A1	1.000	12/25/2034	
		54,035.92		52,663.93	52,950.06
NDH2	863579FW3	54,035.92		52,663.93	52,950.06
		STRUCTURED ASSET MORTGAGE INVE SAMI 2004 AR3 1A2	1.000	07/19/2034	
		4,061.67		2,846.99	3,746.33
NDH2	86359LBY4	4,061.67		2,846.99	3,746.33
		STRUCTURED ASSET MORTGAGE INVE SAMI 2005 AR5 A2	1.000	07/19/2035	
		6,362.54		6,243.24	6,241.74
NDH2	86359LPE3	6,362.54		6,243.24	6,241.74
		STRUCTURED ASSET MORTGAGE INVE SAMI 2005 AR5 A3	1.000	07/19/2035	
		170,599.32		167,400.58	161,834.35
NDH2	86359LPF0	170,599.32		167,400.58	161,834.35
		STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR3 11A1	1.000	04/25/2036	
		184,571.42		184,547.85	165,107.59
NDH2	86360KAA6	184,571.42		184,547.85	165,107.59
		STRUCTURED ASSET MORTGAGE INVE SAMI 2007 AR2 2A1	1.000	03/25/2037	
		48,827.70		48,827.70	18,711.50
NDH2	86363DAH4	48,827.70		48,827.70	18,711.50
		STRUCTURED ADJUSTABLE RATE MOR SARM 2007 4 1A2	1.000	05/25/2037	
		288,520.02		288,441.13	252,195.96
NDH2	86363LAB9	288,520.02		288,441.13	252,195.96

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		STRUCTURED ASSET MORTGAGE INVE SAMI 2007 AR6 A1	1.000	08/25/2047	
		1,789,785.86		1,785,315.05	1,474,776.75
NDI4	86364RAA7	1,789,785.86		1,785,315.05	1,474,776.75
		TOWD POINT MORTGAGE TRUST TPMT 2019 HY2 A1 144A	1.000	05/25/2058	
		233,786.33		235,576.27	239,103.66
NDH2	89177HAA0	233,786.33		235,576.27	239,103.66
		VERUS SECURITIZATION TRUST VERUS 2021 8 A1 144A	1.000	11/25/2066	
		1,307,169.40		1,147,449.63	1,163,200.77
NDI4	92538GAA0	1,307,169.40		1,147,449.63	1,163,200.77
		VERUS SECURITIZATION TRUST VERUS 2021 6 A1 144A	1.000	10/25/2066	
		2,093,851.39		1,742,822.30	1,762,397.23
NDI4	92538MAA7	2,093,851.39		1,742,822.30	1,762,397.23
		VERUS SECURITIZATION TRUST VERUS 2021 7 A1 144A	1.000	10/25/2066	
		1,683,940.38		1,474,500.31	1,482,220.49
NDI4	92538QAA8	1,683,940.38		1,474,500.31	1,482,220.49
		VISIO 2020 1 TRUST VISIO 2020 1 M1 144A	1.000	08/25/2055	
		1,193,000.00		1,091,828.01	1,086,341.51
NDI4	92837KAD3	1,193,000.00		1,091,828.01	1,086,341.51
		WAMU MORTGAGE PASS THROUGH CER WAMU 2002 AR17 1A	1.000	11/25/2042	
		17,312.64		17,366.23	16,344.85
NDH2	929227XB7	17,312.64		17,366.23	16,344.85
		WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR3 A1A	1.000	02/25/2046	
		85,953.64		86,222.24	76,359.94
NDH2	92925CDA7	85,953.64		86,222.24	76,359.94
		WAMU MORTGAGE PASS THROUGH CER WAMU 2007 HY1 1A1	1.000	02/25/2037	
		223,679.60		159,034.80	194,419.60
NDH2	92925VAA8	223,679.60		159,034.80	194,419.60
		WAMU MORTGAGE PASS THROUGH CER WAMU 2007 HY1 4A1	1.000	02/25/2037	
		683,928.98		531,441.08	602,577.82
NDH2	92925VAM2	683,928.98		531,441.08	602,577.82
		WAMU MORTGAGE PASS THROUGH CER WAMU 2007 HY5 2A1	1.000	05/25/2037	
		196,823.76		140,738.14	153,989.10
NDH2	92990GAC7	196,823.76		140,738.14	153,989.10
		WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR10 1A1	1.000	09/25/2036	
		188,823.41		135,856.03	157,467.22
NDH2	93363EAA3	188,823.41		135,856.03	157,467.22

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		WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR18 1A1	1.000	01/25/2037	
		214,522.42		156,091.42	183,383.27
NDH2	933637AA8	214,522.42		156,091.42	183,383.27
		WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR19 1A	1.000	01/25/2047	
		250,221.37		144,937.56	222,639.24
NDH2	933638AA6	250,221.37		144,937.56	222,639.24
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2015 C27 D 144A	3.768	02/15/2048	
		6,900,000.00		5,118,758.10	2,860,524.72
NDAY	94989DAG4	6,900,000.00		5,118,758.10	2,860,524.72
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		515,935,128.73		428,539,271.27	415,807,193.25

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LOANS SECURED BY MTGES-COM'L					
NDH2	05525MAA4	BANC OF AMERICA MERRILL LYNCH BAML 2014 520M A 144A	1.000	08/15/2046	
		4,900,000.00		5,046,985.30	3,987,723.39
		4,900,000.00		5,046,985.30	3,987,723.39
NDI4	05593MAD5	BMO MORTGAGE TRUST BMO 2024 C9 A5	5.759	07/15/2057	
		1,950,000.00		2,116,359.38	2,016,907.62
		1,950,000.00		2,116,359.38	2,016,907.62
NDH2	05604FAC9	BWAY MORTGAGE TRUST BWAY 2013 1515 A2 144A	3.454	03/10/2033	
		3,700,000.00		3,653,894.53	3,492,976.86
		3,700,000.00		3,653,894.53	3,492,976.86
NDI4	08163CBC2	BENCHMARK MORTGAGE TRUST BMARK 2021 B24 A5	2.584	03/15/2054	
		1,300,000.00		1,066,101.55	1,098,483.36
		1,300,000.00		1,066,101.55	1,098,483.36
NDI4	08163NBJ3	BENCHMARK MORTGAGE TRUST BMARK 2022 B32 A5	1.000	01/15/2055	
		4,275,000.00		3,545,244.15	3,616,266.53
		4,275,000.00		3,545,244.15	3,616,266.53
NDH2	12668ATT2	COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 62 2A1	1.000	12/25/2035	
		152,576.17		96,474.03	128,331.18
		152,576.17		96,474.03	128,331.18
NDH2	126694R75	COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 0A2 A1	1.000	05/20/2046	
		346,530.87		368,181.07	298,235.42
		346,530.87		368,181.07	298,235.42
NDH2	3136B1XJ8	FANNIEMAE ACES FNA 2018 M4 A2	1.000	03/25/2028	
		3,283,255.98		3,203,279.81	3,129,131.41
		3,283,255.98		3,203,279.81	3,129,131.41
NDYB	3137H74U4	FREDDIE MAC MULTICLASS CERTIFI FHMR 2022 P014 A1	1.000	03/29/2037	
		17,895,563.65		14,271,012.95	14,444,869.48
		17,895,563.65		14,271,012.95	14,444,869.48
NDAY	36264BAJ9	GPMT LTD. GPMT 2021 FL3 D 144A	1.000	07/16/2035	
		3,195,000.00		3,189,753.16	2,260,862.83
		3,195,000.00		3,189,753.16	2,260,862.83
NDH2	45660LMG1	INDYMAC INDX MORTGAGE LOAN TRU INDX 2005 AR12 2A1A	1.000	07/25/2035	
		72,358.07		45,390.20	66,057.59
		72,358.07		45,390.20	66,057.59

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NDI4	52524HAJ9	LEHMAN XS TRUST	LXS 2007 4N 3A2A	1.000 03/25/2047	
			854,548.36	851,366.14	743,216.18
			854,548.36	851,366.14	743,216.18
NDI4	563136AA8	MANHATTAN WEST	OMW 2020 1MW A 144A	2.130 09/10/2039	
			3,600,000.00	3,203,015.63	3,306,823.92
			3,600,000.00	3,203,015.63	3,306,823.92
NDI4	61692CBE7	MORGAN STANLEY CAPITAL I TRUST	MSC 2021 L6 A4	1.000 06/15/2054	
			5,844,285.00	4,875,412.12	4,935,182.51
			5,844,285.00	4,875,412.12	4,935,182.51
NDI4	68236JAA9	ONE BRYANT PARK TRUST	OBP 2019 OBP A 144A	2.516 09/15/2054	
			6,235,000.00	5,362,100.00	5,444,897.06
			6,235,000.00	5,362,100.00	5,444,897.06
NDI4	68249DAA7	ONE NEW YORK PLAZA TRUST 2020	ONYP 2020 1NYP A 144A	1.000 01/15/2036	
			2,900,000.00	2,823,875.00	2,765,875.00
			2,900,000.00	2,823,875.00	2,765,875.00
NDYB	69392CAA2	PRETIUM MORTGAGE CREDIT PARTNE	PRET 2024 RPL2 A1 144A	1.000 06/25/2064	
			3,327,802.94	3,155,495.28	3,108,868.12
			3,327,802.94	3,155,495.28	3,108,868.12
NDI4	95003MBS6	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2022 C62 A4	1.000 04/15/2055	
			4,800,000.00	4,461,996.09	4,419,531.36
			4,800,000.00	4,461,996.09	4,419,531.36
		-----	-----	-----	
		68,631,921.04		61,335,936.39	59,264,239.82

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OTHER -----					
		REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/37 8.5	8.500 01/31/2037	
			91,800,000.00	4,363,488.80	4,130,562.16
NDH2	ACI06HB74		91,800,000.00	4,363,488.80	4,130,562.16
		ROMANIA	SR UNSECURED REGS 01/50 3.375	3.375 01/28/2050	
			330,000.00	361,304.76	223,370.00
NDI4	ACI1J86R0		330,000.00	361,304.76	223,370.00
		ROMANIA	SR UNSECURED 144A 01/50 3.375	3.375 01/28/2050	
			330,000.00	365,142.72	223,310.76
NDI4	ACI1J8666		330,000.00	365,142.72	223,310.76
		ABU DHABI GOVT INT L	SR UNSECURED REGS 04/50 3.875	3.875 04/16/2050	
			2,400,000.00	2,307,264.00	1,833,000.00
NDH2	ACI1LP9H8		2,400,000.00	2,307,264.00	1,833,000.00
		ROMANIA	SR UNSECURED 144A 05/30 3.624	3.624 05/26/2030	
			1,080,000.00	1,215,919.43	1,049,640.42
NDI4	ACI1MJY42		1,080,000.00	1,215,919.43	1,049,640.42
		REPUBLIC OF ECUADOR	SR UNSECURED 144A 07/30 0.000	0.010 07/31/2030	
			132,970.00	23,947.89	72,505.15
NDI4	ACI1Q6MV9		132,970.00	23,947.89	72,505.15
		UNITED MEXICAN STATES	SR UNSECURED 04/71 3.75	3.750 04/19/2071	
			1,725,000.00	1,068,637.50	952,890.00
NDI4	ACI1TX124		1,725,000.00	1,068,637.50	952,890.00
		IVORY COAST	SR UNSECURED REGS 01/32 4.875	4.875 01/30/2032	
			610,000.00	730,563.91	557,397.66
NDI4	ACI1T3QV9		610,000.00	730,563.91	557,397.66
		UNITED MEXICAN STATES	SR UNSECURED 10/33 1.45	1.450 10/25/2033	
			1,419,000.00	1,671,774.69	1,150,305.76
NDI4	ACI1V4H10		1,419,000.00	1,671,774.69	1,150,305.76
		IVORY COAST	SR UNSECURED REGS 03/48 6.625	6.625 03/22/2048	
			660,000.00	830,840.20	552,662.53
NDI4	ACI11JW62		660,000.00	830,840.20	552,662.53
		ROMANIA	SR UNSECURED REGS 03/29 2.875	2.875 03/11/2029	
			80,000.00	91,523.42	77,865.92
NDI4	ACI15H471		80,000.00	91,523.42	77,865.92

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	HUNGARY	SR UNSECURED REGS 05/28 6.125	6.125	05/22/2028	
		2,360,000.00		2,381,924.40	2,401,913.60
NDI4	ACI2C5SN6	2,360,000.00		2,381,924.40	2,401,913.60
	UNITED MEXICAN STATES	SR UNSECURED 05/32 4.4899	4.489	05/25/2032	
		5,300,000.00		5,751,292.41	5,572,109.62
NDH2	ACI2MJSF2	5,300,000.00		5,751,292.41	5,572,109.62
	UNITED KINGDOM GILT	BONDS REGS 07/54 4.375	4.375	07/31/2054	
		11,225,000.00		14,117,463.86	12,450,494.51
NDH2	ACI2MLPN3	11,225,000.00		14,117,463.86	12,450,494.51
	MEXICAN UDIBONOS	BONDS 08/34 4	4.000	08/24/2034	
		33,363,636.00		1,451,827.06	1,424,963.54
NDH2	ACI2NBJY7	33,363,636.00		1,451,827.06	1,424,963.54
	ROMANIA	SR UNSECURED 144A 05/32 5.25	5.250	05/30/2032	
		4,100,000.00		4,431,006.40	4,150,874.43
NDH2	ACI2P7GX9	4,100,000.00		4,431,006.40	4,150,874.43
	ROMANIA	SR UNSECURED 144A 02/34 3.75	3.750	02/07/2034	
		1,300,000.00		1,453,277.30	1,155,979.44
NDH2	ACI23CJP6	1,300,000.00		1,453,277.30	1,155,979.44
	EURO-BUXL 30Y BND MAR25	XEUR 20250306	0.000	03/06/2025	
		5.00		0.00	0.00
NDI4	ADI2QB0K2	5.00		0.00	0.00
	EURO-BUND FUTURE MAR25	XEUR 20250306	0.000	03/06/2025	
		6.00		0.00	0.00
NDH2	ADI2QB0L0	3.00		0.00	0.00
NDI4	ADI2QB0L0	3.00		0.00	0.00
	US 10YR ULTRA FUT MAR25	XCBT 20250320	0.000	03/20/2025	
		1,161.00		0.00	0.00
NDAF	ADI2QB0M8	248.00		0.00	0.00
NDH2	ADI2QB0M8	970.00		0.00	0.00
NDH4	ADI2QB0M8	-409.00		0.00	0.00
NDI4	ADI2QB0M8	-845.00		0.00	0.00
NDYB	ADI2QB0M8	-1,474.00		0.00	0.00
NDYF	ADI2QB0M8	2,671.00		0.00	0.00
	US ULTRA BOND CBT MAR25	XCBT 20250320	0.000	03/20/2025	
		9,594.00		0.00	0.00
NDAF	ADI2QB0N6	1,220.00		0.00	0.00
NDH2	ADI2QB0N6	311.00		0.00	0.00
NDH4	ADI2QB0N6	248.00		0.00	0.00
NDI4	ADI2QB0N6	3,713.00		0.00	0.00

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NDYB	ADI2QB0N6	2,269.00		0.00	0.00
NDYF	ADI2QB0N6	1,833.00		0.00	0.00
	EURO-BOBL FUTURE MAR25	XEUR 20250306	0.000	03/06/2025	
		-18.00		0.00	0.00
NDH2	ADI2QB0P1	-18.00		0.00	0.00
	US 2YR NOTE (CBT) MAR25	XCBT 20250331	0.000	03/31/2025	
		-1,392.00		0.00	0.00
NDAF	ADI2Q4YT2	241.00		0.00	0.00
NDH4	ADI2Q4YT2	334.00		0.00	0.00
NDI4	ADI2Q4YT2	221.00		0.00	0.00
NDYB	ADI2Q4YT2	-421.00		0.00	0.00
NDYF	ADI2Q4YT2	-1,767.00		0.00	0.00
	US LONG BOND(CBT) MAR25	XCBT 20250320	0.000	03/20/2025	
		2,055.00		0.00	0.00
NDH2	ADI2Q9TB6	-27.00		0.00	0.00
NDH4	ADI2Q9TB6	-334.00		0.00	0.00
NDI4	ADI2Q9TB6	1,213.00		0.00	0.00
NDYB	ADI2Q9TB6	118.00		0.00	0.00
NDYF	ADI2Q9TB6	1,085.00		0.00	0.00
	LONG GILT FUTURE MAR25	IFLL 20250327	0.000	03/27/2025	
		-151.00		0.00	0.00
NDH2	ADI2Q9VT4	-151.00		0.00	0.00
	US 10YR NOTE (CBT)MAR25	XCBT 20250320	0.000	03/20/2025	
		704.00		0.00	0.00
NDAF	ADI2Q9W14	162.00		0.00	0.00
NDH2	ADI2Q9W14	914.00		0.00	0.00
NDI4	ADI2Q9W14	-517.00		0.00	0.00
NDYB	ADI2Q9W14	145.00		0.00	0.00
	US 5YR NOTE (CBT) MAR25	XCBT 20250331	0.000	03/31/2025	
		1,494.00		0.00	0.00
NDAF	ADI2Q96Y1	727.00		0.00	0.00
NDH2	ADI2Q96Y1	397.00		0.00	0.00
NDH4	ADI2Q96Y1	802.00		0.00	0.00
NDI4	ADI2Q96Y1	-779.00		0.00	0.00
NDYB	ADI2Q96Y1	429.00		0.00	0.00
NDYF	ADI2Q96Y1	-82.00		0.00	0.00
	OPS08508A SWAPTION USD OTC	FEB25 3.5 CALL	0.000	02/24/2025	
		35,590,000.00		125,988.60	36,106.06
NDI4	AEII30529	35,590,000.00		125,988.60	36,106.06
	REPUBLIC OF SOUTH AFRICA	SR UNSECURED 02/35 8.875	8.875	02/28/2035	
		197,400,000.00		10,056,771.66	9,517,671.86

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	BYY9RYII7	197,400,000.00		10,056,771.66	9,517,671.86
	SAUDI INTERNATIONAL BOND	SR UNSECURED REGS 10/46 4.5	4.500	10/26/2046	
		2,700,000.00		2,646,405.00	2,178,225.00
NDH2	M6320UAC3	2,700,000.00		2,646,405.00	2,178,225.00
	KUWAIT INTL BOND	SR UNSECURED REGS 03/27 3.5	3.500	03/20/2027	
		4,000,000.00		3,961,040.00	3,876,400.00
NDH2	M6417JAA6	4,000,000.00		3,961,040.00	3,876,400.00
	STATE OF QATAR	SR UNSECURED REGS 04/48 5.103	5.103	04/23/2048	
		4,600,000.00		4,600,000.00	4,364,710.00
NDH2	M8489SAG2	4,600,000.00		4,600,000.00	4,364,710.00
	317U3SNA1 PIMCO	SWAPTION 4.3 PUT USD 20230922	0.000	09/22/2023	
		0.00		0.00	0.00
NDH2	OP002QH69	0.00		0.00	0.00
	317U7Q6A0 PIMCO	SWAPTION 3.89 PUT USD 2025010	0.000	01/06/2025	
		-1,500,000.00		-4,125.00	-23,100.15
NDH2	OP003VF44	-1,500,000.00		-4,125.00	-23,100.15
	317U7Q3A3 PIMCO	SWAPTION 3.9 PUT USD 20250106	0.000	01/06/2025	
		-2,400,000.00		-6,438.00	-35,075.04
NDH2	OP003VF77	-2,400,000.00		-6,438.00	-35,075.04
	317U7Q5A1 PIMCO	SWAPTION 3.49 CALL USD 202501	0.000	01/06/2025	
		-1,500,000.00		-4,125.00	-0.15
NDH2	OP003VF85	-1,500,000.00		-4,125.00	-0.15
	317U7Q4A2 PIMCO	SWAPTION 3.5 CALL USD 2025010	0.000	01/06/2025	
		-2,400,000.00		-6,438.00	-0.24
NDH2	OP003VF93	-2,400,000.00		-6,438.00	-0.24
	317U7QCA3 PIMCO	SWAPTION 3.85 PUT USD 2025010	0.000	01/06/2025	
		-1,300,000.00		-3,412.50	-24,165.44
NDH2	OP003VGS0	-1,300,000.00		-3,412.50	-24,165.44
	317U7QAA5 PIMCO	SWAPTION 3.84 PUT USD 2025010	0.000	01/06/2025	
		-2,400,000.00		-6,300.00	-46,546.08
NDH2	OP003VGT8	-2,400,000.00		-6,300.00	-46,546.08
	317U7QBA4 PIMCO	SWAPTION 3.49 CALL USD 202501	0.000	01/06/2025	
		-2,400,000.00		-6,300.00	-0.24
NDH2	OP003VGV3	-2,400,000.00		-6,300.00	-0.24
	317U7QDA2 PIMCO	SWAPTION 3.5 CALL USD 2025010	0.000	01/06/2025	
		-1,300,000.00		-3,412.50	-0.13
NDH2	OP003VGW1	-1,300,000.00		-3,412.50	-0.13

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	317U7QIA7 PIMCO OP003VJD0	SWAPTION 3.88 PUT USD 2025010	0.000	01/09/2025	
		-3,600,000.00		-9,828.00	-59,947.56
		-3,600,000.00		-9,828.00	-59,947.56
NDH2	317U7QJA6 PIMCO OP003VJF5	SWAPTION 3.53 CALL USD 202501	0.000	01/09/2025	
		-3,600,000.00		-9,828.00	-15.84
		-3,600,000.00		-9,828.00	-15.84
NDH2	317U7S7A5 PIMCO OP003VVP9	SWAPTION 4.071 PUT USD 202501	0.000	01/13/2025	
		-2,300,000.00		-6,325.00	-13,369.90
		-2,300,000.00		-6,325.00	-13,369.90
NDH2	317U7S8A4 PIMCO OP003VVQ7	SWAPTION 3.721 CALL USD 20250	0.000	01/13/2025	
		-2,300,000.00		-6,325.00	-436.77
		-2,300,000.00		-6,325.00	-436.77
NDH2	317U7SEA7 PIMCO OP003VXQ5	SWAPTION 4.1 PUT USD 20250116	0.000	01/16/2025	
		-1,300,000.00		-3,640.00	-7,454.72
		-1,300,000.00		-3,640.00	-7,454.72
NDH2	317U7SFA6 PIMCO OP003VXR3	SWAPTION 3.7 CALL USD 2025011	0.000	01/16/2025	
		-1,300,000.00		-3,640.00	-475.93
		-1,300,000.00		-3,640.00	-475.93
NDH2	317U7P1A7 PIMCO OP003V2G1	SWAPTION 3.933 PUT USD 202501	0.000	01/02/2025	
		-2,500,000.00		-7,937.50	-29,483.75
		-2,500,000.00		-7,937.50	-29,483.75
NDH2	317U7P2A6 PIMCO OP003V2H9	SWAPTION 3.533 CALL USD 20250	0.000	01/02/2025	
		-2,500,000.00		-7,937.50	-0.25
		-2,500,000.00		-7,937.50	-0.25
NDH2	317U7PTA7 PIMCO OP003V8B6	SWAPTION 3.496 CALL USD 20250	0.000	01/06/2025	
		-2,300,000.00		-6,670.00	-0.23
		-2,300,000.00		-6,670.00	-0.23
NDH2	317U7PSA8 PIMCO OP003V891	SWAPTION 3.896 PUT USD 202501	0.000	01/06/2025	
		-2,300,000.00		-6,670.00	-34,334.63
		-2,300,000.00		-6,670.00	-34,334.63
NDH2	317U7UDA3 PIMCO OP003WC86	SWAPTION 4.275 PUT USD 202501	0.000	01/21/2025	
		-4,700,000.00		-14,452.50	-9,732.76
		-4,700,000.00		-14,452.50	-9,732.76
NDH2	317U7UEA2 PIMCO OP003WC94	SWAPTION 3.875 CALL USD 20250	0.000	01/21/2025	
		-4,700,000.00		-14,452.50	-9,423.50
		-4,700,000.00		-14,452.50	-9,423.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	OP003WH32	317U7UVA3 PIMCO SWAPTION 4.222 PUT USD 202501 -2,400,000.00	0.000	01/21/2025 -7,260.00	-7,118.64
		-2,400,000.00		-7,260.00	-7,118.64
NDH2	OP003WH40	317U7UWA2 PIMCO SWAPTION 3.822 CALL USD 20250 -2,400,000.00	0.000	01/21/2025 -7,260.00	-3,276.96
		-2,400,000.00		-7,260.00	-3,276.96
NDH2	OP003WKL8	317U7UXA1 PIMCO SWAPTION 4.3 PUT USD 20250123 -2,300,000.00	0.000	01/23/2025 -7,475.00	-4,804.24
		-2,300,000.00		-7,475.00	-4,804.24
NDH2	OP003WKM6	317U7UYA0 PIMCO SWAPTION 3.9 CALL USD 2025012 -2,300,000.00	0.000	01/23/2025 -7,475.00	-6,459.32
		-2,300,000.00		-7,475.00	-6,459.32
NDH2	OP003WLF0	317U7VKA3 PIMCO SWAPTION 4.308 PUT USD 202501 -2,200,000.00	0.000	01/24/2025 -7,315.00	-4,731.32
		-2,200,000.00		-7,315.00	-4,731.32
NDH2	OP003WLG8	317U7VJA5 PIMCO SWAPTION 3.908 CALL USD 20250 -2,200,000.00	0.000	01/24/2025 -7,315.00	-6,958.38
		-2,200,000.00		-7,315.00	-6,958.38
NDH2	OP003WQG3	317U7VZA7 PIMCO SWAPTION 4.286 PUT USD 202501 -2,400,000.00	0.000	01/27/2025 -7,770.00	-6,340.56
		-2,400,000.00		-7,770.00	-6,340.56
NDH2	OP003WQH1	317U7W0A3 PIMCO SWAPTION 3.886 CALL USD 20250 -2,400,000.00	0.000	01/27/2025 -7,770.00	-7,086.24
		-2,400,000.00		-7,770.00	-7,086.24
NDH2	02765UCY8	AMERICAN MUNI PWR OHIO INC OH AMEPWR 02/44 FIXED 6.449 3,300,000.00	6.449	02/15/2044 3,300,000.00	3,471,270.00
		3,300,000.00		3,300,000.00	3,471,270.00
NDH2	02765UEJ9	AMERICAN MUNI PWR OHIO INC OH AMEPWR 02/41 FIXED 7.834 800,000.00	7.834	02/15/2041 865,752.00	943,424.00
		800,000.00		865,752.00	943,424.00
NDI4	072024ND0	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED 6.263 2,410,000.00	6.263	04/01/2049 2,410,000.00	2,547,129.00
		2,410,000.00		2,410,000.00	2,547,129.00
NDI4	072024NU2	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/40 FIXED 6.918 695,000.00	6.918	04/01/2040 955,374.80	772,054.65
		695,000.00		955,374.80	772,054.65

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	072024NV0	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/50 FIXED 7.043	7.043	04/01/2050	
		1,200,000.00	1,200,000.00		1,375,476.00
		1,200,000.00	1,200,000.00		1,375,476.00
NDH2	105756CJ7	FED REPUBLIC OF BRAZIL SR UNSECURED 05/54 7.125	7.125	05/13/2054	
		8,560,000.00	8,534,919.20		7,914,319.20
		6,300,000.00	6,281,541.00		5,824,791.00
NDI4	105756CJ7	2,260,000.00	2,253,378.20		2,089,528.20
NDI4	13063A5G5	CALIFORNIA ST CAS 04/39 FIXED 7.55	7.550	04/01/2039	
		955,000.00	1,291,618.40		1,128,838.65
		955,000.00	1,291,618.40		1,128,838.65
NDH4	13063BBU5	CALIFORNIA ST CAS 11/39 FIXED 7.35	7.350	11/01/2039	
		2,200,000.00	3,066,146.86		2,515,700.00
		2,200,000.00	3,066,146.86		2,515,700.00
NDH4	13063BFR8	CALIFORNIA ST CAS 03/40 FIXED 7.625	7.625	03/01/2040	
		3,090,000.00	3,366,738.85		3,641,039.70
		1,085,000.00	1,290,379.65		1,278,488.05
NDI4	13063BFR8	2,005,000.00	2,076,359.20		2,362,551.65
NDI4	13063BJC7	CALIFORNIA ST CAS 11/40 FIXED 7.6	7.600	11/01/2040	
		3,125,000.00	3,436,375.00		3,721,375.00
		3,125,000.00	3,436,375.00		3,721,375.00
NDH2	13077CTL8	CALIFORNIA ST UNIV REVENUE CASHGR 11/41 FIXED 6.484	6.484	11/01/2041	
		2,000,000.00	2,000,000.00		2,111,980.00
		2,000,000.00	2,000,000.00		2,111,980.00
NDH2	13077CTM6	CALIFORNIA ST UNIV REVENUE CASHGR 11/30 FIXED 6.434	6.434	11/01/2030	
		1,700,000.00	1,700,000.00		1,763,104.00
		1,700,000.00	1,700,000.00		1,763,104.00
NDI4	167560PL9	CHICAGO IL MET WTR RECLAMATION GCHWTR 12/38 FIXED 5.72	5.720	12/01/2038	
		4,875,000.00	4,875,000.00		4,894,548.75
		4,875,000.00	4,875,000.00		4,894,548.75
NDI4	167593H62	CHICAGO IL O HARE INTERNATIONAL CHITRN 01/49 FIXED 4.472	4.472	01/01/2049	
		705,000.00	925,354.80		617,840.85
		705,000.00	925,354.80		617,840.85
NDH4	168863DL9	REPUBLIC OF CHILE SR UNSECURED 01/50 3.5	3.500	01/25/2050	
		235,000.00	245,050.95		161,839.80
		235,000.00	245,050.95		161,839.80
		REPUBLIC OF CHILE SR UNSECURED 09/71 3.25	3.250	09/21/2071	
		700,000.00	442,750.00		412,020.00

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	168863DU9	700,000.00		442,750.00	412,020.00
	REPUBLIC OF COLOMBIA	SR UNSECURED 09/37 7.375	7.375	09/18/2037	
		100,000.00		113,750.00	95,101.00
NDH2	195325BK0	100,000.00		113,750.00	95,101.00
	REPUBLIC OF COLOMBIA	SR UNSECURED 01/41 6.125	6.125	01/18/2041	
		3,800,000.00		3,784,686.00	3,101,104.00
NDH2	195325BM6	3,800,000.00		3,784,686.00	3,101,104.00
	REPUBLIC OF COLOMBIA	SR UNSECURED 11/54 8.375	8.375	11/07/2054	
		6,915,000.00		6,821,647.50	6,698,214.75
NDAF	195325EQ4	6,915,000.00		6,821,647.50	6,698,214.75
	COLORADO ST COPS	COSCTF 09/45 FIXED 01D 6.65	6.650	09/15/2045	
		400,000.00		396,168.00	431,836.00
NDH2	196711MA0	400,000.00		396,168.00	431,836.00
	CMWLTH FING AUTH PA	CMNGEN 06/38 FIXED 3.864	3.864	06/01/2038	
		575,000.00		575,000.00	511,100.25
NDI4	20281PKT8	575,000.00		575,000.00	511,100.25
	CMWLTH FING AUTH PA	CMNGEN 06/42 FIXED 2.991	2.991	06/01/2042	
		3,800,000.00		3,050,374.00	2,799,232.00
NDI4	20281PNE8	3,800,000.00		3,050,374.00	2,799,232.00
	CURATORS OF THE UNIV OF MISSOU	CURHGR 11/41 FIXED 5.792	5.792	11/01/2041	
		2,150,000.00		2,150,000.00	2,168,640.50
NDI4	231266GC5	2,150,000.00		2,150,000.00	2,168,640.50
	DALLAS FORT WORTH TX INTERNATI	DALAPT 11/51 FIXED 4.087	4.087	11/01/2051	
		1,160,000.00		1,160,694.20	960,735.20
NDI4	23503CAP2	1,160,000.00		1,160,694.20	960,735.20
	DOMINICAN REPUBLIC	SR UNSECURED 144A 06/36 6.6	6.600	06/01/2036	
		939,000.00		931,441.05	931,018.50
NDI4	25714PEZ7	939,000.00		931,441.05	931,018.50
	ABU DHABI GOVT INT L	SR UNSECURED 144A 10/27 3.125	3.125	10/11/2027	
		7,300,000.00		7,261,529.00	6,994,203.00
NDH2	29135LAA8	7,300,000.00		7,261,529.00	6,994,203.00
	EXPORT IMPORT BANK KOREA	SR UNSECURED 01/33 5.125	5.125	01/11/2033	
		220,000.00		219,098.00	220,963.60
NDI4	302154DW6	220,000.00		219,098.00	220,963.60
	HUNGARY	SR UNSECURED 144A 09/51 3.125	3.125	09/21/2051	
		1,120,000.00		716,240.00	655,480.00
NDI4	445545AN6	1,120,000.00		716,240.00	655,480.00

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NDI4	445545AU0	HUNGARY SR UNSECURED 144A 03/36 5.5	5.500	03/26/2036	
		3,190,000.00		3,122,467.70	2,984,691.60
		3,190,000.00		3,122,467.70	2,984,691.60
NDH2	452024GT3	ILLINOIS ST MUNI ELEC AGY PWR ILSPWR 02/35 FIXED 6.832	6.832	02/01/2035	
		750,000.00		750,000.00	785,865.00
		750,000.00		750,000.00	785,865.00
NDI4	452151LF8	ILLINOIS ST ILS 06/33 FIXED 5.1	5.100	06/01/2033	
		795,294.12		782,727.90	784,072.52
		795,294.12		782,727.90	784,072.52
NDI4	452152FA4	ILLINOIS ST ILS 04/35 FIXED 6.725	6.725	04/01/2035	
		846,153.86		846,153.86	880,236.94
		846,153.86		846,153.86	880,236.94
NDI4	452152GS4	ILLINOIS ST ILS 07/35 FIXED 7.35	7.350	07/01/2035	
		4,321,428.58		4,332,304.12	4,607,291.08
		4,321,428.58		4,332,304.12	4,607,291.08
NDAF NDH2	46514BRM1	STATE OF ISRAEL SR UNSECURED 03/54 5.75	5.750	03/12/2054	
		28,785,000.00		27,266,239.58	26,322,155.40
		22,485,000.00		21,220,507.58	20,561,183.40
NDI4	544435C32	LOS ANGELES CA DEPT OF ARPTS LOSAPT 05/39 FIXED 6.582	6.582	05/15/2039	
		1,770,000.00		1,770,000.00	1,870,730.70
		1,770,000.00		1,770,000.00	1,870,730.70
NDAF NDI4	56681NJD0	MARICOPA CNTY AZ INDL DEV AUTH MAREDU 10/29 FIXED 7.375	7.375	10/01/2029	
		6,125,000.00		6,179,218.75	6,243,335.00
		2,775,000.00		2,775,000.00	2,828,613.00
NDH2	59259YBZ1	MET TRANSPRTN AUTH NY REVENUE MTATRN 11/39 FIXED 6.648	6.648	11/15/2039	
		1,115,000.00		1,385,610.50	1,182,267.95
		1,115,000.00		1,385,610.50	1,182,267.95
NDI4	59261A2P1	MET TRANSPRTN AUTH NY REVENUE MTATRN 11/49 FIXED 5.175	5.175	11/15/2049	
		180,000.00		188,275.60	154,593.00
		180,000.00		188,275.60	154,593.00
NDI4	594712WY3	MICHIGAN ST UNIV REVENUES MISHGR 08/22 FIXED 4.165	4.165	08/15/2122	
		3,970,000.00		3,437,060.45	2,924,381.40
		3,970,000.00		3,437,060.45	2,924,381.40
		MUNI ELEC AUTH OF GEORGIA MELPWR 04/57 FIXED 6.637	6.637	04/01/2057	
		7,272,000.00		9,297,902.79	7,759,078.56

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	626207YF5	6,240,000.00	8,286,878.81		6,657,955.20
NDH2	626207YF5	1,032,000.00	1,011,023.98		1,101,123.36
	NEW JERSEY ST ECON DEV AUTH LE	NJSDEV 02/29 FIXED 7.425	7.425	02/15/2029	
		1,325,000.00	1,579,347.00		1,401,426.00
NDH2	645913AA2	1,325,000.00	1,579,347.00		1,401,426.00
	NEW JERSEY ST TRANSPRTN TRUST	NJSTRN 12/40 FIXED 6.561	6.561	12/15/2040	
		3,350,000.00	3,391,808.00		3,575,421.50
NDI4	646136XR7	3,350,000.00	3,391,808.00		3,575,421.50
	NEW YORK CITY NY TRANSITIONAL	NYCGEN 05/27 FIXED 5.267	5.267	05/01/2027	
		900,000.00	900,000.00		908,307.00
NDH2	64971MT44	900,000.00	900,000.00		908,307.00
	NEW YORK CITY NY MUNI WTR FIN	NYCUTL 06/43 FIXED 5.44	5.440	06/15/2043	
		2,370,000.00	2,370,000.00		2,241,948.90
NDH4	64972FT63	2,370,000.00	2,370,000.00		2,241,948.90
	NEW YORK ST URBAN DEV CORP REV	NYSDEV 03/39 FIXED 5.77	5.770	03/15/2039	
		3,395,000.00	3,395,000.00		3,428,508.65
NDH2	650035TD0	3,395,000.00	3,395,000.00		3,428,508.65
	REPUBLIC OF NIGERIA	SR UNSECURED 144A 12/34 10.37	10.375	12/09/2034	
		740,000.00	748,510.00		755,540.00
NDI4	65412AFD9	740,000.00	748,510.00		755,540.00
	N TX TOLLWAY AUTH REVENUE	NRTTRN 01/49 FIXED 6.718	6.718	01/01/2049	
		945,000.00	1,590,973.20		1,050,235.20
NDI4	66285WFB7	945,000.00	1,590,973.20		1,050,235.20
	OKLAHOMA ST DEV FIN AUTH	OKSDEV 05/52 FIXED 4.714	4.714	05/01/2052	
		2,430,000.00	2,422,390.20		2,211,737.40
NDI4	6789084E1	2,430,000.00	2,422,390.20		2,211,737.40
	REPUBLIC OF PANAMA	SR UNSECURED 04/29 9.375	9.375	04/01/2029	
		2,133,000.00	2,891,802.33		2,349,264.87
NDH2	698299AK0	2,133,000.00	2,891,802.33		2,349,264.87
	REPUBLIC OF PANAMA	SR UNSECURED 07/60 3.87	3.870	07/23/2060	
		200,000.00	199,878.00		104,338.00
NDI4	698299BL7	200,000.00	199,878.00		104,338.00
	REPUBLIC OF PANAMA	SR UNSECURED 03/54 6.853	6.853	03/28/2054	
		5,170,000.00	4,800,138.20		4,403,857.70
NDI4	698299BV5	5,170,000.00	4,800,138.20		4,403,857.70
	REPUBLIC OF PERU	SR UNSECURED 12/99 3.23	3.230	12/31/2099	
		720,000.00	710,928.00		377,640.00

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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	715638DR0	720,000.00		710,928.00	377,640.00
	REPUBLIC OF POLAND	SR UNSECURED 03/54 5.5	5.500	03/18/2054	
		6,060,000.00		5,989,187.70	5,576,048.40
NDH2	731011AZ5	3,100,000.00		3,064,071.00	2,852,434.00
NDI4	731011AZ5	2,960,000.00		2,925,116.70	2,723,614.40
	PORT AUTH OF NEW YORK	NEW JE PORTRN 08/46 FIXED 4.96	4.960	08/01/2046	
		4,375,000.00		4,375,000.00	4,110,881.25
NDI4	73358WRP1	4,375,000.00		4,375,000.00	4,110,881.25
	STATE OF QATAR	SR UNSECURED 144A 04/50 4.4	4.400	04/16/2050	
		1,900,000.00		1,900,000.00	1,608,749.00
NDH2	74727PBE0	1,900,000.00		1,900,000.00	1,608,749.00
	RIVERSIDE CA ELEC REVENUE	RIVPWR 10/40 FIXED 7.605	7.605	10/01/2040	
		700,000.00		700,000.00	822,493.00
NDH2	768874SG5	700,000.00		700,000.00	822,493.00
	ROMANIA	SR UNSECURED 144A 02/31 3	3.000	02/14/2031	
		550,000.00		547,761.50	444,565.00
NDI4	77586RAH3	550,000.00		547,761.50	444,565.00
	ROMANIA	SR UNSECURED 144A 02/51 4	4.000	02/14/2051	
		1,580,000.00		1,579,936.80	994,562.60
NDI4	77586RAJ9	1,580,000.00		1,579,936.80	994,562.60
	ROMANIA	SR UNSECURED 144A 03/32 3.625	3.625	03/27/2032	
		390,000.00		387,543.00	317,834.40
NDI4	77586RAL4	390,000.00		387,543.00	317,834.40
	RUTGERS NJ ST UNIV	RUTHGR 05/46 FIXED 2.681	2.681	05/01/2046	
		1,025,000.00		1,014,955.00	677,443.00
NDI4	783186UV9	1,025,000.00		1,014,955.00	677,443.00
	SALES TAX SECURITIZATION CORP	STSGEN 01/42 FIXED 3.238	3.238	01/01/2042	
		1,355,000.00		1,192,086.30	1,076,398.45
NDI4	79467BDX0	1,355,000.00		1,192,086.30	1,076,398.45
	SAN DIEGO CNTY CA REGL TRANSPR	SDGTRN 04/48 FIXED 5.911	5.911	04/01/2048	
		335,000.00		517,213.20	339,897.70
NDI4	797400FN3	335,000.00		517,213.20	339,897.70
	SAN DIEGO CNTY CA WTR AUTH FIN	SDGWTR 05/49 FIXED 6.138	6.138	05/01/2049	
		3,000,000.00		3,000,000.00	3,099,330.00
NDH2	79741TAR5	3,000,000.00		3,000,000.00	3,099,330.00
	SAN FRANCISCO CITY	CNTY CA P SFOWTR 11/50 FIXED 6.95	6.950	11/01/2050	
		180,000.00		299,756.40	199,254.60

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(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	79765RTL3	180,000.00		299,756.40	199,254.60
	SAUDI INTERNATIONAL BOND	SR UNSECURED 144A 01/54 5.75	5.750	01/16/2054	
		18,760,000.00		18,335,592.05	17,519,964.00
NDAF	80413TBH1	18,760,000.00		18,335,592.05	17,519,964.00
	REPUBLIC OF SOUTH AFRICA	SR UNSECURED 09/29 4.85	4.850	09/30/2029	
		1,300,000.00		1,300,000.00	1,210,235.00
NDH2	836205BA1	1,300,000.00		1,300,000.00	1,210,235.00
	REPUBLIC OF TURKIYE	SR UNSECURED 05/34 7.625	7.625	05/15/2034	
		3,200,000.00		3,145,024.00	3,249,408.00
NDH2	900123DK3	3,200,000.00		3,145,024.00	3,249,408.00
	UNITED MEXICAN STATES	SR UNSECURED 12/99 5.75	5.750	12/31/2099	
		8,628,000.00		8,504,882.61	6,603,439.80
NDH2	91086QAZ1	1,200,000.00		1,131,312.00	918,420.00
NDI4	91086QAZ1	7,428,000.00		7,373,570.61	5,685,019.80
	UNITED MEXICAN STATES	SR UNSECURED 03/44 4.75	4.750	03/08/2044	
		26,000.00		29,991.00	19,727.76
NDI4	91086QBB3	26,000.00		29,991.00	19,727.76
	UNITED MEXICAN STATES	SR UNSECURED 01/47 4.35	4.350	01/15/2047	
		450,000.00		458,050.00	313,744.50
NDI4	91087BAB6	450,000.00		458,050.00	313,744.50
	UNITED MEXICAN STATES	SR UNSECURED 04/51 5	5.000	04/27/2051	
		960,000.00		962,212.73	720,451.20
NDI4	91087BAL4	960,000.00		962,212.73	720,451.20
	UNITED MEXICAN STATES	SR UNSECURED 05/61 3.771	3.771	05/24/2061	
		3,965,000.00		3,965,000.00	2,243,991.75
NDH2	91087BAN0	3,965,000.00		3,965,000.00	2,243,991.75
	UNITED MEXICAN STATES	SR UNSECURED 02/52 4.4	4.400	02/12/2052	
		2,090,000.00		2,081,765.40	1,411,481.50
NDH4	91087BAS9	2,090,000.00		2,081,765.40	1,411,481.50
	UNITED MEXICAN STATES	SR UNSECURED 05/53 6.338	6.338	05/04/2053	
		16,595,000.00		16,006,208.03	14,766,562.90
NDAF	91087BAX8	15,585,000.00		14,996,228.23	13,867,844.70
NDI4	91087BAX8	1,010,000.00		1,009,979.80	898,718.20
	UNITED MEXICAN STATES	SR UNSECURED 05/36 6	6.000	05/07/2036	
		2,190,000.00		2,172,173.40	2,060,855.70
NDI4	91087BAZ3	2,190,000.00		2,172,173.40	2,060,855.70

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDAF	91087BBA7	UNITED MEXICAN STATES SR UNSECURED 05/54 6.4	6.400	05/07/2054	
		8,730,000.00		8,651,908.60	7,817,627.70
		8,730,000.00		8,651,908.60	7,817,627.70
NDI4	913366EP1	UNIV OF CALIFORNIA CA RGTS MED UNVHGR 05/48 FIXED 6.548	6.548	05/15/2048	
		1,190,000.00		1,190,000.00	1,278,024.30
		1,190,000.00		1,190,000.00	1,278,024.30
NDI4	914455UH1	UNIV OF MICHIGAN MI UNVHGR 04/52 FIXED 3.504	3.504	04/01/2052	
		2,900,000.00		2,615,858.00	2,135,734.00
		2,900,000.00		2,615,858.00	2,135,734.00
NDH2	99S1HICA8	SWPC0JI49 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	12/20/2025	
		-100,000.00		-100,000.00	-100,000.00
		-100,000.00		-100,000.00	-100,000.00
NDH2	99S1HIC91	SWPC0JI49 CDS USD R F 1.000000 FIX SOVEREIGN	1.000	12/20/2025	
		100,000.00		98,622.97	100,486.15
		100,000.00		98,622.97	100,486.15
NDI4	99S1HUSL0	SS005994 CDS USD R F 1.000000 2 CCPCORPORATE	1.000	12/20/2025	
		12,150,000.00		12,236,980.89	12,230,044.20
		12,150,000.00		12,236,980.89	12,230,044.20
NDI4	99S1HUSM8	SS005994 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	12/20/2025	
		-12,150,000.00		-12,150,000.00	-12,150,000.00
		-12,150,000.00		-12,150,000.00	-12,150,000.00
NDH2	99S1HU6X8	SWPC0JJ14 CDS USD R F 1.000000 1 CCPCDX	1.000	12/20/2025	
		736,000.00		711,145.18	735,460.50
		736,000.00		711,145.18	735,460.50
NDH2	99S1HU6Y6	SWPC0JJ14 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2025	
		-736,000.00		-736,000.00	-736,000.00
		-736,000.00		-736,000.00	-736,000.00
NDH2	99S1J3B69	SWPC0JPS8 CDS EUR R F 1.000000 1 CCPCORPORATE	1.000	12/20/2025	
		2,100,000.00		2,447,545.90	2,192,648.88
		2,100,000.00		2,447,545.90	2,192,648.88
NDH2	99S1J3B77	SWPC0JPS8 CDS EUR P V 03MEVENT 2 CCPCORPORATE	1.000	12/20/2025	
		-2,100,000.00		-2,418,622.83	-2,174,550.10
		-2,100,000.00		-2,418,622.83	-2,174,550.10
NDH2	99S1K01F2	SWPC0JWP6 CDS USD R F 1.000000 FIX SOVEREIGN	1.000	06/20/2026	
		300,000.00		288,242.18	299,920.75
		300,000.00		288,242.18	299,920.75

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SWPC0JWP6 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	06/20/2026	
		-300,000.00		-300,000.00	-300,000.00
NDH2	99S1K01G0	-300,000.00		-300,000.00	-300,000.00
		SWPC0K0C7 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	06/20/2026	
		100,000.00		101,276.77	100,933.00
NDH2	99S1LA8X5	100,000.00		101,276.77	100,933.00
		SWPC0K0C7 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2026	
		-100,000.00		-100,000.00	-100,000.00
NDH2	99S1LA8Y3	-100,000.00		-100,000.00	-100,000.00
		SWPC0JYF6 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	06/20/2026	
		400,000.00		396,875.68	402,074.52
NDH2	99S1L3RL6	400,000.00		396,875.68	402,074.52
		SWPC0JYF6 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	06/20/2026	
		-400,000.00		-400,000.00	-400,000.00
NDH2	99S1L3RM4	-400,000.00		-400,000.00	-400,000.00
		SS006063 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	06/20/2026	
		1,825,000.00		1,858,928.45	1,842,027.25
NDI4	99S1MMS06	1,825,000.00		1,858,928.45	1,842,027.25
		SS006063 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	06/20/2026	
		-1,825,000.00		-1,825,000.00	-1,825,000.00
NDI4	99S1MMSP3	-1,825,000.00		-1,825,000.00	-1,825,000.00
		SWPC0K9N4 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	12/20/2026	
		1,100,000.00		1,102,145.13	1,106,055.07
NDH2	99S1NQA18	1,100,000.00		1,102,145.13	1,106,055.07
		SWPC0K9N4 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	12/20/2026	
		-1,100,000.00		-1,100,000.00	-1,100,000.00
NDH2	99S1NQAJ6	-1,100,000.00		-1,100,000.00	-1,100,000.00
		SWPCNC907 CDS USD R F 5.00000 FIX CDXTRANCHE	5.000	12/20/2026	
		5,500,000.00		5,967,885.00	5,997,661.67
NDH2	99S10CGL5	5,500,000.00		5,967,885.00	5,997,661.67
		SWPCNC907 CDS USD P V 03MEVENT FLO CDXTRANCHE	1.000	12/20/2026	
		-5,500,000.00		-5,500,000.00	-5,500,000.00
NDH2	99S10CGM3	-5,500,000.00		-5,500,000.00	-5,500,000.00
		SWPC0KC00 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2026	
		644,000.00		629,549.44	644,303.96
NDH2	99S102265	644,000.00		629,549.44	644,303.96

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SWPC0KC00 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2026	
		-644,000.00		-644,000.00	-644,000.00
NDH2	99S102273	-644,000.00		-644,000.00	-644,000.00
		SWPC0KQT2 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	06/20/2027	
		400,000.00		398,646.67	401,486.99
NDH2	99S1QXW39	400,000.00		398,646.67	401,486.99
		SWPC0KQT2 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	06/20/2027	
		-400,000.00		-400,000.00	-400,000.00
NDH2	99S1QXW47	-400,000.00		-400,000.00	-400,000.00
		SWPCNC931 CDS USD R F 5.00000 FIX CDXTRANCHE	5.000	12/20/2026	
		2,900,000.00		3,237,270.00	3,162,403.43
NDH2	99S1Q3J63	2,900,000.00		3,237,270.00	3,162,403.43
		SWPCNC931 CDS USD P V 03MEVENT FLO CDXTRANCHE	1.000	12/20/2026	
		-2,900,000.00		-2,900,000.00	-2,900,000.00
NDH2	99S1Q3J71	-2,900,000.00		-2,900,000.00	-2,900,000.00
		SWPC0KRC8 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	06/20/2027	
		4,400,000.00		4,127,530.77	4,369,471.79
NDH2	99S1R02X7	4,400,000.00		4,127,530.77	4,369,471.79
		SWPC0KRC8 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	06/20/2027	
		-4,400,000.00		-4,400,000.00	-4,400,000.00
NDH2	99S1R02Y5	-4,400,000.00		-4,400,000.00	-4,400,000.00
		BR218545 IRS EUR R V 06MEURIB 1 CCPVANILLA	1.000	08/10/2042	
		110,350,000.00		118,291,423.97	114,267,430.31
NDI4	99S1THTU5	110,350,000.00		118,291,423.97	114,267,430.31
		BR218545 IRS EUR P F 1.45150 2 CCPVANILLA	1.451	08/10/2042	
		-110,350,000.00		-115,452,869.71	-110,499,141.85
NDI4	99S1THTV3	-110,350,000.00		-115,452,869.71	-110,499,141.85
		SR218546 IRS EUR R F 2.15200 2 CCPVANILLA	2.152	08/09/2037	
		43,510,000.00		44,557,910.99	44,321,989.44
NDI4	99S1THTX9	43,510,000.00		44,557,910.99	44,321,989.44
		SR218546 IRS EUR P V 06MEURIB 1 CCPVANILLA	1.000	08/09/2037	
		-43,510,000.00		-45,523,949.18	-45,054,607.10
NDI4	99S1THTY7	-43,510,000.00		-45,523,949.18	-45,054,607.10
		SR218547 IRS EUR R F 1.05100 2 CCPVANILLA	1.051	08/11/2047	
		64,510,000.00		66,337,359.79	65,079,712.07
NDI4	99S1THU09	64,510,000.00		66,337,359.79	65,079,712.07

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S1THU17	SR218547 IRS EUR P V 06MEURIB 1 CCPVANILLA	1.000	08/11/2047	
		-64,510,000.00	-67,628,548.25		-66,800,108.11
		-64,510,000.00	-67,628,548.25		-66,800,108.11
NDH2	99S1TXGC4	SWPC0L9S1 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	12/20/2025	
		2,600,000.00	2,605,675.83		2,613,561.60
		2,600,000.00	2,605,675.83		2,613,561.60
NDH2	99S1TXGD2	SWPC0L9S1 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	12/20/2025	
		-2,600,000.00	-2,600,000.00		-2,600,000.00
		-2,600,000.00	-2,600,000.00		-2,600,000.00
NDI4	99S1T4G61	SS006135 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	06/20/2027	
		2,175,000.00	2,181,905.20		2,210,798.33
		2,175,000.00	2,181,905.20		2,210,798.33
NDI4	99S1T4G79	SS006135 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	06/20/2027	
		-2,175,000.00	-2,175,000.00		-2,175,000.00
		-2,175,000.00	-2,175,000.00		-2,175,000.00
NDH2	99S1WXZ05	SWU01PDU1 IRS AUD R F 4.50000 SWU01PDU1 CCPVANILLA	4.500	09/20/2033	
		11,500,000.00	7,318,968.53		7,220,883.72
		11,500,000.00	7,318,968.53		7,220,883.72
NDH2	99S1WXZ13	SWU01PDU1 IRS AUD P V 06MBBSW SWUV1PDU3 CCPVANILLA	1.000	09/20/2033	
		-11,500,000.00	-7,418,172.32		-7,120,227.20
		-11,500,000.00	-7,418,172.32		-7,120,227.20
NDH2	99S1XPDF2	BWU01PVT4 IRS USD R V 03MSOFR BWU01PVT4 CCP0IS SOFR +0.2616	1.000	02/12/2030	
		2,700,000.00	2,872,789.91		2,700,000.00
		2,700,000.00	2,872,789.91		2,700,000.00
NDH2	99S1XPDG0	BWU01PVT4 IRS USD P F 1.66000 SWU01PVT4 CCP0IS	1.660	02/12/2030	
		-2,700,000.00	-2,700,000.00		-2,369,243.01
		-2,700,000.00	-2,700,000.00		-2,369,243.01
NDH2	99S1XPD03	BWU01PZN3 IRS USD R V 03MSOFR BWU01PZN3 CCP0IS SOFR +0.2616	1.000	02/18/2030	
		1,270,000.00	1,351,493.80		1,270,000.00
		1,270,000.00	1,351,493.80		1,270,000.00
NDH2	99S1XPDP0	BWU01PZN3 IRS USD P F 1.66000 SWU01PZN3 CCP0IS	1.660	02/18/2030	
		-1,270,000.00	-1,270,000.00		-1,113,894.81
		-1,270,000.00	-1,270,000.00		-1,113,894.81
NDH2	99S1XPDR6	BWU01PH94 IRS USD R V 03MSOFR BWU01PH94 CCP0IS SOFR +0.2616	1.000	02/12/2025	
		6,300,000.00	6,413,886.14		6,300,000.00
		6,300,000.00	6,413,886.14		6,300,000.00

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	99S1XPDS4	BWU01PH94 IRS USD P F 1.54000 SWU01PH94 CCP0IS	1.540	02/12/2025	
		-6,300,000.00	-6,300,000.00		-6,277,227.14
		-6,300,000.00	-6,300,000.00		-6,277,227.14
NDH2	99S1XP62	BWU01PJC5 IRS USD R V 03MSOFR BWU01PJC5 CCP0IS SOFR +0.2616	1.000	02/20/2025	
		4,600,000.00	4,684,653.24		4,600,000.00
		4,600,000.00	4,684,653.24		4,600,000.00
NDH2	99S1XP70	BWU01PJC5 IRS USD P F 1.53000 SWU01PJC5 CCP0IS	1.530	02/20/2025	
		-4,600,000.00	-4,600,000.00		-4,580,213.88
		-4,600,000.00	-4,600,000.00		-4,580,213.88
NDH2	99S1XPMU9	BWU01PWR7 IRS USD R V 03MSOFR BWU01PWR7 CCP0IS SOFR +0.2616	1.000	02/20/2030	
		2,700,000.00	2,874,763.47		2,700,000.00
		2,700,000.00	2,874,763.47		2,700,000.00
NDH2	99S1XPMV7	BWU01PWR7 IRS USD P F 1.64000 SWU01PWR7 CCP0IS	1.640	02/20/2030	
		-2,700,000.00	-2,700,000.00		-2,365,491.28
		-2,700,000.00	-2,700,000.00		-2,365,491.28
NDH2	99S1XP5L8	BWU01POG0 IRS USD R V 03MSOFR BWU01POG0 CCP0IS SOFR +0.2616	1.000	06/23/2051	
		760,000.00	888,240.74		760,000.00
		760,000.00	888,240.74		760,000.00
NDH2	99S1XP5M6	BWU01POG0 IRS USD P F 1.96700 SWU01POG0 CCP0IS	1.967	06/23/2051	
		-760,000.00	-760,000.00		-477,061.25
		-760,000.00	-760,000.00		-477,061.25
NDH2	99S1X35L7	BWU01Q908 IRS EUR R V 06MEURIB SWUV1Q900 CCPVANILLA	1.000	03/17/2053	
		14,150,000.00	19,026,500.77		14,652,325.68
		14,150,000.00	19,026,500.77		14,652,325.68
NDH2	99S1X35M5	BWU01Q908 IRS EUR P F .00000 SWU01Q908 CCPVANILLA	0.000	03/17/2053	
		-14,150,000.00	-15,154,651.73		-8,017,596.27
		-14,150,000.00	-15,154,651.73		-8,017,596.27
NDH2	99S1X4K38	SWU01Q9PS IRS EUR R V 06MEURIB DUMMY FOR SWU01Q9P5	1.000	03/17/2033	
		29,030,000.00	0.00		0.00
		29,030,000.00	0.00		0.00
NDH2	99S1X4K46	SWU01Q9PS IRS EUR P F .17000	1.000	03/17/2033	
		-29,030,000.00	0.00		0.00
		-29,030,000.00	0.00		0.00
NDH2	99S1X4ML6	SWPC0LOM7 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	06/20/2028	
		300,000.00	293,222.83		299,463.40
		300,000.00	293,222.83		299,463.40

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SWPC0LOM7 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	06/20/2028	
		-300,000.00		-300,000.00	-300,000.00
NDH2	99S1X4MM4	-300,000.00		-300,000.00	-300,000.00
		SWU01Q9P5 IRS EUR R F .00000 CCPVANILLA NEGATIVE RATE -0.1	0.000	03/17/2033	
		29,030,000.00		27,428,987.67	24,421,496.63
NDH2	99S1X47F6	29,030,000.00		27,428,987.67	24,421,496.63
		SWU01Q9P5 IRS EUR P V 06MEURIB CCPVANILLA	1.000	03/17/2033	
		-29,030,000.00		-31,091,133.55	-30,060,566.40
NDH2	99S1X47G4	-29,030,000.00		-31,091,133.55	-30,060,566.40
		SX003113 CDS USD R F 1.00000 2 CCPCDX	1.000	06/20/2028	
		30,051,858.00		30,519,037.66	30,698,724.24
NDI4	99S1X8GI1	30,051,858.00		30,519,037.66	30,698,724.24
		SX003113 CDS USD P V 03MEVENT 1 CCPCDX	1.000	06/20/2028	
		-30,051,858.00		-30,051,858.00	-30,051,858.00
NDI4	99S1X8GJ9	-30,051,858.00		-30,051,858.00	-30,051,858.00
		SWPC0LX54 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	06/20/2028	
		100,000.00		100,297.23	101,667.30
NDH2	99S1YDF09	100,000.00		100,297.23	101,667.30
		SWPC0LX54 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2028	
		-100,000.00		-100,000.00	-100,000.00
NDH2	99S1YDF17	-100,000.00		-100,000.00	-100,000.00
		BR222559 IRS EUR R V 06MEURIB 1 CCPVANILLA	1.000	05/17/2053	
		23,540,000.00		25,594,592.38	24,375,671.13
NDI4	99S1Y4SI6	23,540,000.00		25,594,592.38	24,375,671.13
		BR222559 IRS EUR P F 2.00000 2 CCPVANILLA	2.000	05/17/2053	
		-23,540,000.00		-25,495,227.28	-24,576,216.60
NDI4	99S1Y4SJ4	-23,540,000.00		-25,495,227.28	-24,576,216.60
		SR222104 IRS USD R F 3.50000 2 CCPOIS	3.500	04/19/2025	
		1,430,000.00		1,434,494.76	1,426,061.52
NDI4	99S1Y6208	1,430,000.00		1,434,494.76	1,426,061.52
		SR222104 IRS USD P V 00MSOFR 1 CCPOIS	1.000	04/19/2025	
		-1,430,000.00		-1,430,000.00	-1,430,000.00
NDI4	99S1Y6216	-1,430,000.00		-1,430,000.00	-1,430,000.00
		SWU01XLH4 IRS AUD R F 4.75000 SWU01XLH4 CCPVANILLA	4.750	12/20/2033	
		100,000.00		63,769.69	62,226.35
NDH2	99S1ZVKI3	100,000.00		63,769.69	62,226.35

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PAGE: 210
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	99S1ZVKJ1	SWU01XLH4 IRS AUD P V 06MBBSW SWUV1XLH6 CCPVANILLA	1.000	12/20/2033	
		-100,000.00		-64,467.50	-61,915.02
		-100,000.00		-64,467.50	-61,915.02
NDH2	99S200W37	SWPC0M363 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2028	
		300,000.00		287,542.55	294,853.50
		300,000.00		287,542.55	294,853.50
NDH2	99S200W45	SWPC0M363 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2028	
		-300,000.00		-300,000.00	-300,000.00
		-300,000.00		-300,000.00	-300,000.00
NDH2	99S201600	SWU01XJV6 IRS AUD R F 4.50000 SWU01XJV6 CCPVANILLA	4.500	03/20/2034	
		9,100,000.00		5,787,964.87	5,703,348.43
		9,100,000.00		5,787,964.87	5,703,348.43
NDH2	99S201618	SWU01XJV6 IRS AUD P V 06MBBSW SWUV1XJV8 CCPVANILLA	1.000	03/20/2034	
		-9,100,000.00		-5,928,811.83	-5,634,266.74
		-9,100,000.00		-5,928,811.83	-5,634,266.74
NDI4	99S2025A7	SX003128 CDS USD P V 03MEVENT 1 CCPCDX	1.000	12/20/2028	
		-268,543,589.00		-268,543,589.00	-268,543,589.00
		-268,543,589.00		-268,543,589.00	-268,543,589.00
NDI4	99S202590	SX003128 CDS USD R F 1.00000 2 CCPCDX	1.000	12/20/2028	
		268,543,589.00		273,696,284.94	274,576,689.27
		268,543,589.00		273,696,284.94	274,576,689.27
NDH2	99S203S36	SWPC0M3W6 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	12/20/2028	
		300,000.00		296,834.12	298,371.10
		300,000.00		296,834.12	298,371.10
NDH2	99S203S44	SWPC0M3W6 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	12/20/2028	
		-300,000.00		-300,000.00	-300,000.00
		-300,000.00		-300,000.00	-300,000.00
NDH2	99S203S69	SWPC0M3V8 CDS USD R F 1.00000 FIX SOVEREIGN	1.000	12/20/2028	
		1,200,000.00		1,187,336.46	1,193,484.41
		1,200,000.00		1,187,336.46	1,193,484.41
NDH2	99S203S77	SWPC0M3V8 CDS USD P V 03MEVENT FLO SOVEREIGN	1.000	12/20/2028	
		-1,200,000.00		-1,200,000.00	-1,200,000.00
		-1,200,000.00		-1,200,000.00	-1,200,000.00
NDH2	99S21EPL4	BWU0206W9 IRS USD R V 12MSOFR SWUV206W1 CCP0IS	1.000	06/20/2054	
		18,200,000.00		18,637,479.00	18,200,000.00
		18,200,000.00		18,637,479.00	18,200,000.00

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	99S21EPM2	BWU0206W9 IRS USD P F 3.50000 SWU0206W9 CCP0IS	3.500	06/20/2054	
		-18,200,000.00	-18,200,000.00		-16,813,153.27
		-18,200,000.00	-18,200,000.00		-16,813,153.27
NDH2	99S21GB67	BWU020HB3 IRS EUR R V 06MEURIB SWUV20HB5 CCPVANILLA	1.000	01/03/2029	
		1,100,000.00	1,204,379.03		1,139,050.05
		1,100,000.00	1,204,379.03		1,139,050.05
NDH2	99S21GB75	BWU020HB3 IRS EUR P F 2.76000 SWU020HB3 CCPVANILLA	2.760	01/03/2029	
		-1,100,000.00	-1,206,260.24		-1,162,367.43
		-1,100,000.00	-1,206,260.24		-1,162,367.43
NDH2	99S21QJU4	BWU020ZY3 IRS USD R V 12MSOFR SWUV20ZY5 CCP0IS	1.000	10/31/2030	
		67,700,000.00	67,665,902.13		67,700,000.00
		67,700,000.00	67,665,902.13		67,700,000.00
NDH2	99S21QJV2	BWU020ZY3 IRS USD P F 3.74901 SWU020ZY3 CCP0IS	3.749	10/31/2030	
		-67,700,000.00	-67,700,000.00		-66,662,729.03
		-67,700,000.00	-67,700,000.00		-66,662,729.03
NDH2	99S21QKC2	BWU020ZX5 IRS USD R V 12MSOFR SWUV20ZX7 CCP0IS	1.000	10/31/2030	
		67,100,000.00	67,093,299.62		67,100,000.00
		67,100,000.00	67,093,299.62		67,100,000.00
NDH2	99S21QKD0	BWU020ZX5 IRS USD P F 3.73514 SWU020ZX5 CCP0IS	3.735	10/31/2030	
		-67,100,000.00	-67,100,000.00		-66,023,934.08
		-67,100,000.00	-67,100,000.00		-66,023,934.08
NDH2	99S21QKR9	BWU021193 IRS USD R V 12MSOFR SWUV21195 CCP0IS	1.000	08/15/2033	
		47,800,000.00	47,776,494.71		47,800,000.00
		47,800,000.00	47,776,494.71		47,800,000.00
NDH2	99S21QKS7	BWU021193 IRS USD P F 3.75251 SWU021193 CCP0IS	3.752	08/15/2033	
		-47,800,000.00	-47,800,000.00		-46,728,542.45
		-47,800,000.00	-47,800,000.00		-46,728,542.45
NDH2	99S21QKU2	BWU021169 IRS USD R V 12MSOFR SWUV21161 CCP0IS	1.000	08/15/2033	
		27,800,000.00	27,775,242.85		27,800,000.00
		27,800,000.00	27,775,242.85		27,800,000.00
NDH2	99S21QKV0	BWU021169 IRS USD P F 3.76264 SWU021169 CCP0IS	3.762	08/15/2033	
		-27,800,000.00	-27,800,000.00		-27,197,208.43
		-27,800,000.00	-27,800,000.00		-27,197,208.43
NDH2	99S21SYC3	BWU0213Z3 IRS USD R V 12MSOFR SWUV213Z5 CCP0IS	1.000	08/15/2033	
		6,200,000.00	6,200,000.00		6,200,000.00
		6,200,000.00	6,200,000.00		6,200,000.00

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NDJC

PAGE: 212
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	99S21SYD1	BWU0213Z3 IRS USD P F 3.71653 SWU0213Z3 CCP0IS -6,200,000.00	3.716	08/15/2033 -6,200,000.00	-6,044,895.59
		-6,200,000.00		-6,200,000.00	-6,044,895.59
NDI4	99S21TWU3	SR226587 IRS EUR R F 3.00000 2 CCPVANILLA 57,090,000.00	3.000	01/25/2039 62,368,670.56	60,065,816.33
		57,090,000.00		62,368,670.56	60,065,816.33
NDI4	99S21TWW1	SR226587 IRS EUR P V 06MEURIB 1 CCPVANILLA -57,090,000.00	1.000	01/25/2039 -61,976,689.65	-59,116,697.75
		-57,090,000.00		-61,976,689.65	-59,116,697.75
NDI4	99S21TWX7	SR226589 IRS EUR R F 2.00000 2 CCPVANILLA 80,150,000.00	2.000	01/25/2049 87,109,097.71	83,591,524.14
		80,150,000.00		87,109,097.71	83,591,524.14
NDI4	99S21TWY5	SR226589 IRS EUR P V 06MEURIB 1 CCPVANILLA -80,150,000.00	1.000	01/25/2049 -87,010,378.93	-82,995,328.86
		-80,150,000.00		-87,010,378.93	-82,995,328.86
NDI4	99S21TX08	BR226588 IRS EUR R V 06MEURIB 1 CCPVANILLA 135,790,000.00	1.000	01/25/2044 147,072,651.86	140,610,551.54
		135,790,000.00		147,072,651.86	140,610,551.54
NDI4	99S21TX16	BR226588 IRS EUR P F 2.50000 2 CCPVANILLA -135,790,000.00	2.500	01/25/2044 -147,412,982.27	-141,790,189.70
		-135,790,000.00		-147,412,982.27	-141,790,189.70
NDH2	99S21V2C1	BWU021B92 IRS USD R V 12MSOFR SWUV21B94 CCP0IS 8,800,000.00	1.000	08/15/2033 8,800,000.00	8,800,000.00
		8,800,000.00		8,800,000.00	8,800,000.00
NDH2	99S21V2D9	BWU021B92 IRS USD P F 3.74267 SWU021B92 CCP0IS -8,800,000.00	3.742	08/15/2033 -8,800,000.00	-8,596,480.20
		-8,800,000.00		-8,800,000.00	-8,596,480.20
NDI4	99S210DA1	SR224707 IRS EUR P V 06MEURIB 1 CCPVANILLA -59,720,000.00	1.000	11/10/2033 -64,787,839.59	-61,840,062.88
		-59,720,000.00		-64,787,839.59	-61,840,062.88
NDI4	99S210DC7	BR224706 IRS EUR R V 06MEURIB 1 CCPVANILLA 29,080,000.00	1.000	11/10/2053 30,191,253.78	30,112,341.40
		29,080,000.00		30,191,253.78	30,112,341.40
NDI4	99S210DD5	BR224706 IRS EUR P F 2.50000 2 CCPVANILLA -29,080,000.00	2.500	11/10/2053 -31,646,468.16	-31,842,284.57
		-29,080,000.00		-31,646,468.16	-31,842,284.57

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S210D94	SR224707 IRS EUR R F 3.00000 2 CCPVANILLA	3.000	11/10/2033	
		59,720,000.00	66,192,925.43		63,334,475.61
		59,720,000.00	66,192,925.43		63,334,475.61
NDH2	99S218G03	BWU01ZSW9 IRS EUR R V 06MEURIB SWUV1ZSW1 CCPVANILLA	1.000	12/13/2028	
		600,000.00	645,602.33		621,300.03
		600,000.00	645,602.33		621,300.03
NDH2	99S218G11	BWU01ZSW9 IRS EUR P F 2.92000 SWU01ZSW9 CCPVANILLA	2.920	12/13/2028	
		-600,000.00	-648,900.00		-637,435.59
		-600,000.00	-648,900.00		-637,435.59
NDH2	99S22IGX8	SWU022FV7 IRS AUD R F 4.50000 SWU022FV7 CCPVANILLA	4.500	09/18/2034	
		17,100,000.00	11,284,615.86		10,698,097.48
		17,100,000.00	11,284,615.86		10,698,097.48
NDH2	99S22IGY6	SWU022FV7 IRS AUD P V 06MBBSW SWUV22FV9 CCPVANILLA	1.000	09/18/2034	
		-17,100,000.00	-11,206,486.43		-10,587,468.28
		-17,100,000.00	-11,206,486.43		-10,587,468.28
NDI4	99S22PZI4	SX003151 CDS USD R F 1.00000 2 CCPCDX	1.000	06/20/2029	
		417,145,193.00	425,792,889.39		426,513,022.60
		417,145,193.00	425,792,889.39		426,513,022.60
NDI4	99S22PZJ2	SX003151 CDS USD P V 03MEVENT 1 CCPCDX	1.000	06/20/2029	
		-417,145,193.00	-417,145,193.00		-417,145,193.00
		-417,145,193.00	-417,145,193.00		-417,145,193.00
NDH2	99S22R866	SWPC0MJA7 CDS USD R F 1.00000 1 CCPCDX	1.000	06/20/2029	
		100,000.00	96,387.50		97,618.40
		100,000.00	96,387.50		97,618.40
NDH2	99S22R874	SWPC0MJA7 CDS USD P V 03MEVENT 2 CCPCDX	1.000	06/20/2029	
		-100,000.00	-100,000.00		-100,000.00
		-100,000.00	-100,000.00		-100,000.00
NDH2	99S22T4F6	BWU0239Y6 IRS GBP R V 12MSONIA SWUV239Y8 CCP0IS	1.000	03/28/2034	
		1,200,000.00	1,515,838.02		1,502,879.89
		1,200,000.00	1,515,838.02		1,502,879.89
NDH2	99S22T4G4	BWU0239Y6 IRS GBP P F 3.70000 SWU0239Y6 CCP0IS	3.700	03/28/2034	
		-1,200,000.00	-1,515,899.91		-1,462,224.83
		-1,200,000.00	-1,515,899.91		-1,462,224.83
NDI4	99S23CUU0	SR227722 IRS EUR R F 2.50000 2 CCPVANILLA	2.500	05/14/2028	
		87,879,556.00	95,424,071.32		91,577,345.60
		87,879,556.00	95,424,071.32		91,577,345.60

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S23CUV8	SR227722 IRS EUR P V 06MEURIB 1 CCPVANILLA	1.000	05/14/2028	
		-87,879,556.00	-95,149,253.43		-90,999,284.47
		-87,879,556.00	-95,149,253.43		-90,999,284.47
NDH2	99S23PQR3	BWU025TX1 IRS USD R V 12MSOFR SWUV25TX3 CCP0IS	1.000	12/18/2034	
		19,700,000.00	19,031,448.23		19,700,000.00
		19,700,000.00	19,031,448.23		19,700,000.00
NDH2	99S23PQS1	BWU025TX1 IRS USD P F 3.75000 SWU025TX1 CCP0IS	3.750	12/18/2034	
		-19,700,000.00	-19,700,000.00		-19,162,890.93
		-19,700,000.00	-19,700,000.00		-19,162,890.93
NDH2	99S23R733	BWU025TR4 IRS USD R V 12MSOFR SWUV25TR6 CCP0IS	1.000	12/18/2029	
		8,500,000.00	8,341,421.32		8,500,000.00
		8,500,000.00	8,341,421.32		8,500,000.00
NDH2	99S23R741	BWU025TR4 IRS USD P F 3.75000 SWU025TR4 CCP0IS	3.750	12/18/2029	
		-8,500,000.00	-8,500,000.00		-8,388,486.12
		-8,500,000.00	-8,500,000.00		-8,388,486.12
NDH2	99S23SSI5	SWU027521 IRS BRL R F 11.49576 SWU027521 CCPNDFPREDISWAP	11.495	01/04/2027	
		199,200,000.00	37,195,059.33		30,366,921.69
		199,200,000.00	37,195,059.33		30,366,921.69
NDH2	99S23SSJ3	SWU027521 IRS BRL P V 00MBRCDI SWUV27523 CCPNDFPREDISWAP	1.000	01/04/2027	
		-199,200,000.00	-37,195,059.33		-32,244,227.36
		-199,200,000.00	-37,195,059.33		-32,244,227.36
NDH2	99S23ZA31	BWU027J00 IRS USD R V 12MSOFR SWUV27J02 CCP0IS	1.000	07/02/2034	
		2,600,000.00	2,600,000.00		2,600,000.00
		2,600,000.00	2,600,000.00		2,600,000.00
NDH2	99S23ZA49	BWU027J00 IRS USD P F 4.06000 SWU027J00 CCP0IS	4.060	07/02/2034	
		-2,600,000.00	-2,600,000.00		-2,596,391.51
		-2,600,000.00	-2,600,000.00		-2,596,391.51
NDI4	99S24EC09	SR228526 IRS JPY R F 2.16000 2 CCP0IS	2.160	08/02/2044	
		5,083,160,000.00	34,090,314.94		31,897,154.70
		5,083,160,000.00	34,090,314.94		31,897,154.70
NDI4	99S24ECP6	SR228526 IRS JPY P V 00MTONAR 1 CCP0IS	1.000	08/02/2044	
		-5,083,160,000.00	-34,056,157.54		-32,343,853.40
		-5,083,160,000.00	-34,056,157.54		-32,343,853.40
NDI4	99S24ECR2	BR228525 IRS JPY R V 00MTONAR 1 CCP0IS	1.000	08/02/2034	
		4,235,290,000.00	28,319,664.83		26,948,905.57
		4,235,290,000.00	28,319,664.83		26,948,905.57

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S24ECS0	BR228525 IRS JPY P F 1.29500 2 CCP0IS	1.295	08/02/2034	
		-4,235,290,000.00	-28,377,623.12		-26,973,296.49
		-4,235,290,000.00	-28,377,623.12		-26,973,296.49
NDH2	99S24ESL8	BWU028MD6 IRS USD R V 12MSOFR SWUV28MD8 CCP0IS	1.000	08/06/2034	
		2,600,000.00	2,600,000.00		2,600,000.00
		2,600,000.00	2,600,000.00		2,600,000.00
NDH2	99S24ESM6	BWU028MD6 IRS USD P F 3.79500 SWU028MD6 CCP0IS	3.795	08/06/2034	
		-2,600,000.00	-2,600,000.00		-2,541,510.56
		-2,600,000.00	-2,600,000.00		-2,541,510.56
NDH2	99S24E5F6	BWU028KU0 IRS USD R V 12MSOFR SWUV28KU2 CCP0IS	1.000	08/05/2034	
		2,800,000.00	2,800,000.00		2,800,000.00
		2,800,000.00	2,800,000.00		2,800,000.00
NDH2	99S24E5G4	BWU028KU0 IRS USD P F 3.85000 SWU028KU0 CCP0IS	3.850	08/05/2034	
		-2,800,000.00	-2,800,000.00		-2,749,172.22
		-2,800,000.00	-2,800,000.00		-2,749,172.22
NDH2	99S24FKL3	BWU028NW3 IRS USD R V 12MSOFR SWUV28NW5 CCP0IS	1.000	08/07/2034	
		300,000.00	300,000.00		300,000.00
		300,000.00	300,000.00		300,000.00
NDH2	99S24FKM1	BWU028NW3 IRS USD P F 3.64500 SWU028NW3 CCP0IS	3.645	08/07/2034	
		-300,000.00	-300,000.00		-289,696.85
		-300,000.00	-300,000.00		-289,696.85
NDH2	99S24FK07	BWU028NX1 IRS USD R V 12MSOFR SWUV28NX3 CCP0IS	1.000	08/07/2034	
		2,800,000.00	2,799,692.00		2,800,000.00
		2,800,000.00	2,799,692.00		2,800,000.00
NDH2	99S24FKP4	BWU028NX1 IRS USD P F 3.71500 SWU028NX1 CCP0IS	3.715	08/07/2034	
		-2,800,000.00	-2,800,000.00		-2,719,322.70
		-2,800,000.00	-2,800,000.00		-2,719,322.70
NDH2	99S24IOI0	BWU028WL7 IRS USD R V 12MSOFR SWUV28WL9 CCP0IS	1.000	08/14/2034	
		2,600,000.00	2,600,000.00		2,600,000.00
		2,600,000.00	2,600,000.00		2,600,000.00
NDH2	99S24IOJ8	BWU028WL7 IRS USD P F 3.56900 SWU028WL7 CCP0IS	3.569	08/14/2034	
		-2,600,000.00	-2,600,000.00		-2,494,846.20
		-2,600,000.00	-2,600,000.00		-2,494,846.20
NDH2	99S24KQ00	BWU02A0V5 IRS USD R V 12MSOFR SWUV2A0V7 CCP0IS	1.000	08/20/2034	
		2,700,000.00	2,700,000.00		2,700,000.00
		2,700,000.00	2,700,000.00		2,700,000.00

NDJC

FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 216
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	99S24KQP7	BWU02A0V5 IRS USD P F 3.53200 SWU02A0V5 CCP0IS	3.532	08/20/2034	
		-2,700,000.00	-2,700,000.00		-2,582,618.77
		-2,700,000.00	-2,700,000.00		-2,582,618.77
NDH2	99S24LVR5	BWU02A2K7 IRS USD R V 12MSOFR SWUV2A2K9 CCP0IS	1.000	08/22/2034	
		2,700,000.00	2,700,000.00		2,700,000.00
		2,700,000.00	2,700,000.00		2,700,000.00
NDH2	99S24LVS3	BWU02A2K7 IRS USD P F 3.61300 SWU02A2K7 CCP0IS	3.613	08/22/2034	
		-2,700,000.00	-2,700,000.00		-2,599,928.87
		-2,700,000.00	-2,700,000.00		-2,599,928.87
NDH2	99S24L6X0	BWU02A1C6 IRS USD R V 12MSOFR SWUV2A1C8 CCP0IS	1.000	08/21/2034	
		2,700,000.00	2,700,000.00		2,700,000.00
		2,700,000.00	2,700,000.00		2,700,000.00
NDH2	99S24L6Y8	BWU02A1C6 IRS USD P F 3.55800 SWU02A1C6 CCP0IS	3.558	08/21/2034	
		-2,700,000.00	-2,700,000.00		-2,588,191.97
		-2,700,000.00	-2,700,000.00		-2,588,191.97
NDH2	99S24L701	BWU02A1B8 IRS USD R V 12MSOFR SWUV2A1B0 CCP0IS	1.000	08/21/2034	
		3,000,000.00	3,000,000.00		3,000,000.00
		3,000,000.00	3,000,000.00		3,000,000.00
NDH2	99S24L719	BWU02A1B8 IRS USD P F 3.55000 SWU02A1B8 CCP0IS	3.550	08/21/2034	
		-3,000,000.00	-3,000,000.00		-2,873,866.47
		-3,000,000.00	-3,000,000.00		-2,873,866.47
NDH2	99S24NWA7	BWU02A847 IRS USD P F 3.61100 SWU02A847 CCP0IS	3.611	08/28/2034	
		-2,700,000.00	-2,700,000.00		-2,599,300.13
		-2,700,000.00	-2,700,000.00		-2,599,300.13
NDH2	99S24NWC3	BWU02A805 IRS USD R V 12MSOFR SWUV2A807 CCP0IS	1.000	08/28/2034	
		2,700,000.00	2,700,000.00		2,700,000.00
		2,700,000.00	2,700,000.00		2,700,000.00
NDH2	99S24NWD1	BWU02A805 IRS USD P F 3.56500 SWU02A805 CCP0IS	3.565	08/28/2034	
		-2,700,000.00	-2,700,000.00		-2,589,439.24
		-2,700,000.00	-2,700,000.00		-2,589,439.24
NDH2	99S24NWF6	BWU02A813 IRS USD R V 12MSOFR SWUV2A815 CCP0IS	1.000	08/28/2034	
		2,700,000.00	2,700,000.00		2,700,000.00
		2,700,000.00	2,700,000.00		2,700,000.00
NDH2	99S24NWG4	BWU02A813 IRS USD P F 3.59900 SWU02A813 CCP0IS	3.599	08/28/2034	
		-2,700,000.00	-2,700,000.00		-2,596,727.73
		-2,700,000.00	-2,700,000.00		-2,596,727.73

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008

FIXED INCOME LONG
COMPOSITE

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

NDJC

PAGE: 217
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDH2	99S24NWI0	BWU02A854 IRS USD R V 12MSOFR SWUV2A856 CCP0IS	1.000	08/28/2034	
		2,700,000.00		2,700,000.00	2,700,000.00
		2,700,000.00		2,700,000.00	2,700,000.00
NDH2	99S24NWJ8	BWU02A854 IRS USD P F 3.64300 SWU02A854 CCP0IS	3.643	08/28/2034	
		-2,700,000.00		-2,700,000.00	-2,606,159.88
		-2,700,000.00		-2,700,000.00	-2,606,159.88
NDH2	99S24NW90	BWU02A847 IRS USD R V 12MSOFR SWUV2A849 CCP0IS	1.000	08/28/2034	
		2,700,000.00		2,700,000.00	2,700,000.00
		2,700,000.00		2,700,000.00	2,700,000.00
NDH2	99S24NXC2	BWU02A821 IRS USD R V 12MSOFR SWUV2A823 CCP0IS	1.000	08/28/2034	
		2,900,000.00		2,900,000.00	2,900,000.00
		2,900,000.00		2,900,000.00	2,900,000.00
NDH2	99S24NXD0	BWU02A821 IRS USD P F 3.60000 SWU02A821 CCP0IS	3.600	08/28/2034	
		-2,900,000.00		-2,900,000.00	-2,789,308.16
		-2,900,000.00		-2,900,000.00	-2,789,308.16
NDH2	99S24NX08	BWU02A7Z9 IRS USD R V 12MSOFR SWUV2A7Z1 CCP0IS	1.000	08/28/2034	
		4,000,000.00		4,000,000.00	4,000,000.00
		4,000,000.00		4,000,000.00	4,000,000.00
NDH2	99S24NX16	BWU02A7Z9 IRS USD P F 3.55500 SWU02A7Z9 CCP0IS	3.555	08/28/2034	
		-4,000,000.00		-4,000,000.00	-3,833,030.48
		-4,000,000.00		-4,000,000.00	-3,833,030.48
NDH2	99S24NX32	BWU02A839 IRS USD R V 12MSOFR SWUV2A831 CCP0IS	1.000	08/28/2034	
		1,100,000.00		1,100,000.00	1,100,000.00
		1,100,000.00		1,100,000.00	1,100,000.00
NDH2	99S24NX40	BWU02A839 IRS USD P F 3.60500 SWU02A839 CCP0IS	3.605	08/28/2034	
		-1,100,000.00		-1,100,000.00	-1,058,450.12
		-1,100,000.00		-1,100,000.00	-1,058,450.12
NDH2	99S240Q02	BWU02A2D3 IRS EUR R V 06MEURIB SWUV2A2D5 CCPVANILLA	1.000	03/19/2055	
		19,049,000.00		21,166,823.63	19,725,240.42
		19,049,000.00		21,166,823.63	19,725,240.42
NDH2	99S240QP9	BWU02A2D3 IRS EUR P F 2.25000 SWU02A2D3 CCPVANILLA	2.250	03/19/2055	
		-19,049,000.00		-21,075,568.62	-20,156,110.08
		-19,049,000.00		-21,075,568.62	-20,156,110.08
NDH2	99S240QU8	SWU028YB7 IRS EUR R F 2.50000 SWU028YB7 CCPVANILLA	2.500	03/19/2035	
		42,525,000.00		47,349,795.81	44,585,539.75
		42,525,000.00		47,349,795.81	44,585,539.75

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008

FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 218

PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDJC		SWU028YB7 IRS EUR P V 06MEURIB SWUV28YB9 CCPVANILLA	1.000	03/19/2035	
		-42,525,000.00	-47,062,683.84		-44,034,639.55
	99S240QV6	-42,525,000.00	-47,062,683.84		-44,034,639.55
NDH2		BWU02ABP6 IRS USD P F 3.47000 SWU02ABP6 CCP0IS	3.470	09/04/2034	
		-2,100,000.00	-2,100,000.00		-1,997,907.30
	99S24PTA6	-2,100,000.00	-2,100,000.00		-1,997,907.30
NDH2		BWU02ABP6 IRS USD R V 12MSOFR SWUV2ABP8 CCP0IS	1.000	09/04/2034	
		2,100,000.00	2,100,000.00		2,100,000.00
	99S24PT99	2,100,000.00	2,100,000.00		2,100,000.00
NDI4		BR229206 IRS GBP R V 00MSONIA 1 CCP0IS	1.000	08/31/2029	
		150,024,539.00	195,389,775.26		187,890,719.34
	99S24P439	150,024,539.00	195,389,775.26		187,890,719.34
NDI4		BR229206 IRS GBP P F 3.50000 2 CCP0IS	3.500	08/31/2029	
		-150,024,539.00	-195,232,051.88		-186,679,602.07
	99S24P447	-150,024,539.00	-195,232,051.88		-186,679,602.07
NDI4		SR229207 IRS GBP R F 3.50000 2 CCP0IS	3.500	08/28/2034	
		30,203,534.00	38,987,533.88		37,034,785.63
	99S24P462	30,203,534.00	38,987,533.88		37,034,785.63
NDI4		SR229207 IRS GBP P V 00MSONIA 1 CCP0IS	1.000	08/28/2034	
		-30,203,534.00	-39,296,549.89		-37,826,903.30
	99S24P470	-30,203,534.00	-39,296,549.89		-37,826,903.30
NDI4		SR229205 IRS GBP R F 3.50000 2 CCP0IS	3.500	08/31/2027	
		162,118,817.00	210,709,918.77		202,167,805.38
	99S24P561	162,118,817.00	210,709,918.77		202,167,805.38
NDI4		SR229205 IRS GBP P V 00MSONIA 1 CCP0IS	1.000	08/31/2027	
		-162,118,817.00	-210,995,384.16		-203,037,592.04
	99S24P579	-162,118,817.00	-210,995,384.16		-203,037,592.04
NDH2		SWPC0MV88 CDS EUR R F 5.00000 1 CCPCORPORATE	5.000	06/20/2031	
		3,400,000.00	4,601,884.42		4,328,020.90
	99S24SQ05	3,400,000.00	4,601,884.42		4,328,020.90
NDH2		SWPC0MV88 CDS EUR P V 03MEVENT 2 CCPCORPORATE	1.000	06/20/2031	
		-3,400,000.00	-3,757,859.58		-3,520,700.16
	99S24SQ13	-3,400,000.00	-3,757,859.58		-3,520,700.16
NDI4		SR229368 IRS USD P V 00MSOFR 1 CCP0IS	1.000	09/13/2029	
		-97,320,000.00	-97,320,000.00		-97,320,000.00
	99S24VHA6	-97,320,000.00	-97,320,000.00		-97,320,000.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S24VHC2	BR229370 IRS CAD R V 00MCCORRA 1 CCPOIS	1.000	09/13/2029	
		130,070,000.00	95,600,937.70		90,439,438.19
		130,070,000.00	95,600,937.70		90,439,438.19
NDI4	99S24VHD0	BR229370 IRS CAD P F 2.45753 2 CCPOIS	2.457	09/13/2029	
		-130,070,000.00	-95,642,763.28		-90,047,635.55
		-130,070,000.00	-95,642,763.28		-90,047,635.55
NDI4	99S24VH32	BR229372 IRS USD R V 00MSOFR 1 CCPOIS	1.000	09/12/2031	
		103,300,000.00	103,215,283.48		103,300,000.00
		103,300,000.00	103,215,283.48		103,300,000.00
NDI4	99S24VH40	BR229372 IRS USD P F 3.21543 2 CCPOIS	3.215	09/12/2031	
		-103,300,000.00	-103,300,000.00		-101,869,922.03
		-103,300,000.00	-103,300,000.00		-101,869,922.03
NDI4	99S24VH65	SR229371 IRS CAD R F 2.80102 2 CCPOIS	2.801	09/11/2031	
		137,000,000.00	100,793,647.55		94,912,750.30
		137,000,000.00	100,793,647.55		94,912,750.30
NDI4	99S24VH73	SR229371 IRS CAD P V 00MCCORRA 1 CCPOIS	1.000	09/11/2031	
		-137,000,000.00	-100,738,533.90		-95,257,961.34
		-137,000,000.00	-100,738,533.90		-95,257,961.34
NDI4	99S24VH99	SR229368 IRS USD R F 3.03824 2 CCPOIS	3.038	09/13/2029	
		97,320,000.00	97,410,184.02		95,695,175.45
		97,320,000.00	97,410,184.02		95,695,175.45
NDH2	99S24XAX9	BWU02ANP3 IRS USD R V 12MSOFR SWUV2ANP5 CCPOIS	1.000	09/16/2034	
		1,400,000.00	1,400,000.00		1,400,000.00
		1,400,000.00	1,400,000.00		1,400,000.00
NDH2	99S24XAY7	BWU02ANP3 IRS USD P F 3.24000 SWU02ANP3 CCPOIS	3.240	09/16/2034	
		-1,400,000.00	-1,400,000.00		-1,305,968.75
		-1,400,000.00	-1,400,000.00		-1,305,968.75
NDH2	99S24XGX3	SWPC0MVJ4 CDS USD R F 1.00000 1 CCPCORPORATE	1.000	12/20/2029	
		3,400,000.00	3,336,468.99		3,386,937.20
		3,400,000.00	3,336,468.99		3,386,937.20
NDH2	99S24XGY1	SWPC0MVJ4 CDS USD P V 03MEVENT 2 CCPCORPORATE	1.000	12/20/2029	
		-3,400,000.00	-3,400,000.00		-3,400,000.00
		-3,400,000.00	-3,400,000.00		-3,400,000.00
NDI4	99S25AXI6	SS006900 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	12/20/2029	
		13,850,000.00	14,027,811.81		13,926,715.15
		13,850,000.00	14,027,811.81		13,926,715.15

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S25AXJ4	SS006900 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	12/20/2029	
		-13,850,000.00	-13,850,000.00		-13,850,000.00
		-13,850,000.00	-13,850,000.00		-13,850,000.00
NDI4	99S25AXL9	SS006899 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	12/20/2029	
		13,720,000.00	14,013,209.21		13,935,582.36
		13,720,000.00	14,013,209.21		13,935,582.36
NDI4	99S25AXM7	SS006899 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	12/20/2029	
		-13,720,000.00	-13,720,000.00		-13,720,000.00
		-13,720,000.00	-13,720,000.00		-13,720,000.00
NDI4	99S25N136	BR230005 IRS EUR R V 06MEURIB 1 CCPVANILLA	1.000	11/08/2044	
		60,862,417.00	63,933,476.38		63,023,035.73
		60,862,417.00	63,933,476.38		63,023,035.73
NDI4	99S25N144	BR230005 IRS EUR P F 2.50000 2 CCPVANILLA	2.500	11/08/2044	
		-60,862,417.00	-64,791,800.74		-63,571,460.94
		-60,862,417.00	-64,791,800.74		-63,571,460.94
NDI4	99S25N169	SR230004 IRS EUR R F 2.50000 2 CCPVANILLA	2.500	11/08/2034	
		94,952,766.00	101,463,785.67		98,369,374.22
		94,952,766.00	101,463,785.67		98,369,374.22
NDI4	99S25N177	SR230004 IRS EUR P V 06MEURIB 1 CCPVANILLA	1.000	11/08/2034	
		-94,952,766.00	-101,081,052.21		-98,323,593.77
		-94,952,766.00	-101,081,052.21		-98,323,593.77
NDI4	99S25RS04	SR230360 IRS EUR R F 2.14300 2 CCPZERO	2.143	11/20/2027	
		804,500,000.00	850,313,652.30		833,124,667.43
		804,500,000.00	850,313,652.30		833,124,667.43
NDI4	99S25RS12	SR230360 IRS EUR P V 03MEURIB 1 CCPZERO	1.000	11/20/2027	
		-804,500,000.00	-849,691,501.38		-833,059,788.74
		-804,500,000.00	-849,691,501.38		-833,059,788.74
NDI4	99S25RS38	BR230359 IRS EUR R V 06MEURIB 1 CCPZERO	1.000	11/20/2027	
		804,500,000.00	849,098,914.52		833,059,788.74
		804,500,000.00	849,098,914.52		833,059,788.74
NDI4	99S25RS46	BR230359 IRS EUR P F 2.18000 2 CCPZERO	2.180	11/20/2027	
		-804,500,000.00	-849,691,501.38		-833,012,595.91
		-804,500,000.00	-849,691,501.38		-833,012,595.91
NDH2	99S25WJC7	BWU02D2C9 IRS USD R V 12MSOFR SWUV2D2C1 CCP0IS	1.000	11/15/2052	
		9,500,000.00	9,378,921.89		9,500,000.00
		9,500,000.00	9,378,921.89		9,500,000.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BWU02D2C9 IRS USD P F 3.69000 SWU02D2C9 CCP0IS	3.690	11/15/2052	
		-9,500,000.00	-9,500,000.00		-9,063,448.31
NDH2	99S25WJD5	-9,500,000.00	-9,500,000.00		-9,063,448.31
		SR230366A IRS MXN R F 9.00000 IR230366A_FIX CCP0IS	9.000	03/17/2027	
		216,320,000.00	10,701,215.16		10,397,845.07
NDI4	99S25XR02	216,320,000.00	10,701,215.16		10,397,845.07
		SR230366A IRS MXN P V 00MTIEF IR230366A_FLO CCP0IS	1.000	03/17/2027	
		-216,320,000.00	-10,659,373.53		-10,403,626.26
NDI4	99S25XR10	-216,320,000.00	-10,659,373.53		-10,403,626.26
		SR230365A IRS MXN R F 9.00000 IR230365A_FIX CCP0IS	9.000	03/07/2035	
		61,350,000.00	3,026,819.76		2,880,446.17
NDI4	99S25X6R6	61,350,000.00	3,026,819.76		2,880,446.17
		SR230365A IRS MXN P V 00MTIEF IR230365A_FLO CCP0IS	1.000	03/07/2035	
		-61,350,000.00	-3,009,440.21		-2,950,547.67
NDI4	99S25X6S4	-61,350,000.00	-3,009,440.21		-2,950,547.67
		BR230016 IRS CLP R V 00MCLICP 1 CCPNDFCAMARAPROMEDIO	1.000	03/19/2030	
		4,769,930,000.00	4,864,168.19		0.00
NDI4	99S25ZDR3	4,769,930,000.00	4,864,168.19		0.00
		BR230016 IRS CLP P F 5.00000 2 CCPNDFCAMARAPROMEDIO	5.000	03/19/2030	
		-4,769,930,000.00	-4,890,981.80		0.00
NDI4	99S25ZDS1	-4,769,930,000.00	-4,890,981.80		0.00
		BR230015 IRS COP R V 00MCPIBR 1 CCPNDF0IS	1.000	03/19/2027	
		13,735,050,000.00	3,086,344.60		0.00
NDI4	99S25ZDU6	13,735,050,000.00	3,086,344.60		0.00
		BR230015 IRS COP P F 7.75000 2 CCPNDF0IS	7.750	03/19/2027	
		-13,735,050,000.00	-3,109,447.16		0.00
NDI4	99S25ZDV4	-13,735,050,000.00	-3,109,447.16		0.00
		SR230017 IRS COP R F 8.25000 2 CCPNDF0IS	8.250	03/19/2030	
		19,319,320,000.00	4,469,033.83		0.00
NDI4	99S25ZDX0	19,319,320,000.00	4,469,033.83		0.00
		SR230017 IRS COP P V 00MCPIBR 1 CCPNDF0IS	1.000	03/19/2030	
		-19,319,320,000.00	-4,373,657.52		0.00
NDI4	99S25ZDY8	-19,319,320,000.00	-4,373,657.52		0.00
		BR230046 IRS THB R V 00MTHOR 1 CCPNDF0IS	1.000	03/19/2030	
		287,060,000.00	8,326,225.79		0.00
NDI4	99S25ZE01	287,060,000.00	8,326,225.79		0.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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(HELD AT END OF YEAR)

NDJC

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PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S25ZE19	BR230046 IRS THB P F 2.00000 2 CCPNDFOIS	2.000	03/19/2030	
		-287,060,000.00	-8,368,816.61		0.00
		-287,060,000.00	-8,368,816.61		0.00
NDH2	99S25Z204	BWU02D668 IRS USD R V 12MSOFR SWUV2D660 CCP0IS	1.000	11/15/2052	
		27,600,000.00	27,627,833.91		27,600,000.00
NDH2	99S25Z212	BWU02D668 IRS USD P F 3.62200 SWU02D668 CCP0IS	3.622	11/15/2052	
		-27,600,000.00	-27,600,000.00		-26,022,904.54
NDH2	99S251VL1	SWPC0MWW4 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2029	
		400,000.00	388,185.00		387,555.60
NDH2	99S251VM9	SWPC0MWW4 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029	
		-400,000.00	-400,000.00		-400,000.00
NDH2	99S251WL0	SWPC0MWQ7 CDS USD R F 1.00000 1 CCPCDX	1.000	12/20/2029	
		335,900,000.00	343,384,932.04		343,403,334.20
NDH2	99S251WM8	SWPC0MWQ7 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029	
		-335,900,000.00	-335,900,000.00		-335,900,000.00
NDI4	99S252A65	BX003204 CDS USD R V 03MEVENT 1 CCPCDX	1.000	12/20/2034	
		100,750,000.00	100,085,121.96		100,750,000.00
NDI4	99S252A73	BX003204 CDS USD P F 1.00000 2 CCPCDX	1.000	12/20/2034	
		-100,750,000.00	-100,750,000.00		-101,505,826.50
NDH2	99S252DI6	BWU02AY55 IRS EUR R V 06MEURIB SWUV2AY57 CCPVANILLA	1.000	09/25/2029	
		3,500,000.00	3,896,200.77		3,624,250.17
NDH2	99S252DJ4	BWU02AY55 IRS EUR P F 2.30000 SWU02AY55 CCPVANILLA	2.300	09/25/2029	
		-3,500,000.00	-3,896,200.77		-3,629,423.97
NDI4	99S2535X0	SX003205 CDS USD R F 1.00000 2 CCPCDX	1.000	12/20/2029	
		120,184,275.00	122,974,490.39		122,868,951.33

NDJC

FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 223
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S2535Y8	SX003205 CDS USD P V 03MEVENT 1 CCPCDX	1.000	12/20/2029	
		-120,184,275.00	-120,184,275.00		-120,184,275.00
		-120,184,275.00	-120,184,275.00		-120,184,275.00
NDH2	99S255UL3	SWPC0MZ84 CDS USD R F 5.00000 1 CCPCDX	5.000	12/20/2029	
		7,200,000.00	7,724,040.00		7,755,645.60
		7,200,000.00	7,724,040.00		7,755,645.60
NDH2	99S255UM1	SWPC0MZ84 CDS USD P V 03MEVENT 2 CCPCDX	1.000	12/20/2029	
		-7,200,000.00	-7,200,000.00		-7,200,000.00
		-7,200,000.00	-7,200,000.00		-7,200,000.00
NDI4	99S258RI8	SS006646 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	12/20/2029	
		14,000,000.00	14,207,493.88		14,133,364.00
		14,000,000.00	14,207,493.88		14,133,364.00
NDI4	99S258RJ6	SS006646 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	12/20/2029	
		-14,000,000.00	-14,000,000.00		-14,000,000.00
		-14,000,000.00	-14,000,000.00		-14,000,000.00
NDI4	99S258R05	SS006648 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	12/20/2029	
		13,910,000.00	14,181,159.58		14,103,766.30
		13,910,000.00	14,181,159.58		14,103,766.30
NDI4	99S258RP2	SS006648 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	12/20/2029	
		-13,910,000.00	-13,910,000.00		-13,910,000.00
		-13,910,000.00	-13,910,000.00		-13,910,000.00
NDI4	99S260NF4	SR230025 IRS CZK R F 3.75000 2 CCPVANILLA	3.750	03/19/2035	
		15,550,000.00	662,011.48		636,601.20
		15,550,000.00	662,011.48		636,601.20
NDI4	99S260NG2	SR230025 IRS CZK P V 06MPRIB0 1 CCPVANILLA	1.000	03/19/2035	
		-15,550,000.00	-654,119.90		-639,603.16
		-15,550,000.00	-654,119.90		-639,603.16
NDI4	99S260NL1	SR230043 IRS ZAR R F 7.25000 2 CCPVANILLA	7.250	03/19/2027	
		336,110,000.00	18,794,120.98		17,784,054.07
		336,110,000.00	18,794,120.98		17,784,054.07
NDI4	99S260NM9	SR230043 IRS ZAR P V 03MJIBAR 1 CCPVANILLA	1.000	03/19/2027	
		-336,110,000.00	-18,747,391.07		-17,811,870.69
		-336,110,000.00	-18,747,391.07		-17,811,870.69
NDI4	99S260N05	SR230024 IRS CZK R F 3.50000 2 CCPVANILLA	3.500	03/19/2030	
		207,050,000.00	8,720,238.46		8,454,884.98
		207,050,000.00	8,720,238.46		8,454,884.98

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

NDJC

PAGE: 224
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S260NP2	SR230024 IRS CZK P V 06MPRIB0 1 CCPVANILLA -207,050,000.00	1.000	03/19/2030 -8,709,680.13	-8,516,388.03
		-207,050,000.00		-8,709,680.13	-8,516,388.03
NDI4	99S260NR8	BR230027 IRS HUF R V 06MBUB0R 1 CCPVANILLA 229,890,000.00	1.000	03/19/2035 576,399.57	578,685.82
		229,890,000.00		576,399.57	578,685.82
NDI4	99S260NS6	BR230027 IRS HUF P F 6.75000 2 CCPVANILLA -229,890,000.00	6.750	03/19/2035 -586,155.69	-574,804.51
		-229,890,000.00		-586,155.69	-574,804.51
NDI4	99S260NU1	BR230023 IRS HUF R V 06MBUB0R 1 CCPVANILLA 3,027,450,000.00	1.000	03/19/2027 7,725,441.76	7,620,785.47
		3,027,450,000.00		7,725,441.76	7,620,785.47
NDI4	99S260NV9	BR230023 IRS HUF P F 6.50000 2 CCPVANILLA -3,027,450,000.00	6.500	03/19/2027 -7,760,579.27	-7,619,346.51
		-3,027,450,000.00		-7,760,579.27	-7,619,346.51
NDI4	99S260NX5	BR230044 IRS ZAR R V 03MJIBAR 1 CCPVANILLA 10,080,000.00	1.000	03/19/2035 547,785.91	534,181.24
		10,080,000.00		547,785.91	534,181.24
NDI4	99S260NY3	BR230044 IRS ZAR P F 9.00000 2 CCPVANILLA -10,080,000.00	9.000	03/19/2035 -564,013.91	-539,843.52
		-10,080,000.00		-564,013.91	-539,843.52
NDI4	99S2602I1	SR230645 IRS SEK R F 2.00000 2 CCPVANILLA 741,070,000.00	2.000	03/19/2027 67,733,641.71	66,612,106.72
		741,070,000.00		67,733,641.71	66,612,106.72
NDI4	99S2602J9	SR230645 IRS SEK P V 03MSTIB0 1 CCPVANILLA -741,070,000.00	1.000	03/19/2027 -67,726,382.97	-67,069,710.61
		-741,070,000.00		-67,726,382.97	-67,069,710.61
NDI4	99S2602L4	BR230633 IRS CHF R V 00MSARON 1 CCPOIS 94,720,000.00	1.000	03/19/2027 107,232,019.79	104,518,620.69
		94,720,000.00		107,232,019.79	104,518,620.69
NDI4	99S2602M2	BR230633 IRS CHF P F .25000 2 CCPOIS -94,720,000.00	0.250	03/19/2027 -107,575,668.00	-105,061,905.35
		-94,720,000.00		-107,575,668.00	-105,061,905.35
NDI4	99S261LF4	SR230617 IRS AUD R F 4.50000 2 CCPVANILLA 23,850,000.00	4.500	03/19/2035 15,730,315.61	14,896,536.52
		23,850,000.00		15,730,315.61	14,896,536.52

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S261LG2	SR230617 IRS AUD P V 06MBBSW 1 CCPVANILLA -23,850,000.00	1.000	03/19/2035 -15,422,598.60	-14,766,732.07
		-23,850,000.00		-15,422,598.60	-14,766,732.07
NDI4	99S261LI8	BR230621 IRS JPY R V 00MTONAR 1 CCPOIS 8,677,000,000.00	1.000	03/19/2027 57,371,497.71	55,211,249.68
		8,677,000,000.00		57,371,497.71	55,211,249.68
NDI4	99S261LJ6	BR230621 IRS JPY P F .75000 2 CCPOIS -8,677,000,000.00	0.750	03/19/2027 -57,454,063.91	-55,271,788.82
		-8,677,000,000.00		-57,454,063.91	-55,271,788.82
NDI4	99S261LL1	BR230624 IRS JPY R V 00MTONAR 1 CCPOIS 27,646,000,000.00	1.000	03/19/2030 183,460,258.07	175,909,900.74
		27,646,000,000.00		183,460,258.07	175,909,900.74
NDI4	99S261LM9	BR230624 IRS JPY P F .75000 2 CCPOIS -27,646,000,000.00	0.750	03/19/2030 -183,055,785.48	-175,268,047.73
		-27,646,000,000.00		-183,055,785.48	-175,268,047.73
NDI4	99S261LO5	SR230019 IRS COP R F 8.50000 2 CCPNDFOIS 7,439,860,000.00	8.500	03/19/2035 1,740,620.79	0.00
		7,439,860,000.00		1,740,620.79	0.00
NDI4	99S261LP2	SR230019 IRS COP P V 00MCPIBR 1 CCPNDFOIS -7,439,860,000.00	1.000	03/19/2035 -1,698,675.75	0.00
		-7,439,860,000.00		-1,698,675.75	0.00
NDI4	99S261LR8	SR230675 IRS NZD R F 4.25000 2 CCPVANILLA 37,560,000.00	4.250	03/19/2035 22,652,537.34	21,601,620.52
		37,560,000.00		22,652,537.34	21,601,620.52
NDI4	99S261LS6	SR230675 IRS NZD P V 03MNZDBB 1 CCPVANILLA -37,560,000.00	1.000	03/19/2035 -22,105,937.82	-21,042,995.28
		-37,560,000.00		-22,105,937.82	-21,042,995.28
NDI4	99S261LU1	SR230614 IRS AUD R F 4.25000 2 CCPVANILLA 51,330,000.00	4.250	03/19/2030 33,580,305.58	32,094,493.61
		51,330,000.00		33,580,305.58	32,094,493.61
NDI4	99S261LV9	SR230614 IRS AUD P V 06MBBSW 1 CCPVANILLA -51,330,000.00	1.000	03/19/2030 -33,192,536.11	-31,780,979.33
		-51,330,000.00		-33,192,536.11	-31,780,979.33
NDI4	99S261LX5	SR230026 IRS HUF R F 6.50000 2 CCPVANILLA 2,296,080,000.00	6.500	03/19/2030 5,971,048.81	5,745,577.55
		2,296,080,000.00		5,971,048.81	5,745,577.55

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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FIXED INCOME LONG
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S261LY3	SR230026 IRS HUF P V 06MBUB0R 1 CCPVANILLA -2,296,080,000.00	1.000	03/19/2030 -5,909,026.81	-5,779,759.56
		-2,296,080,000.00		-5,909,026.81	-5,779,759.56
NDI4	99S261MA4	SR230648 IRS SEK P V 03MSTIB0 1 CCPVANILLA -681,380,000.00	1.000	03/19/2030 -62,600,946.30	-61,667,534.00
		-681,380,000.00		-62,600,946.30	-61,667,534.00
NDI4	99S261MC0	SR230585 IRS GBP R F 3.75000 2 CCP0IS 6,330,000.00	3.750	03/19/2035 8,091,865.94	7,730,624.65
		6,330,000.00		8,091,865.94	7,730,624.65
NDI4	99S261MD8	SR230585 IRS GBP P V 00MSONIA 1 CCP0IS -6,330,000.00	1.000	03/19/2035 -8,100,813.55	-7,927,691.44
		-6,330,000.00		-8,100,813.55	-7,927,691.44
NDI4	99S261MF3	BR230582 IRS GBP R V 00MSONIA 1 CCP0IS 940,000.00	1.000	03/19/2030 1,202,890.62	1,177,255.92
		940,000.00		1,202,890.62	1,177,255.92
NDI4	99S261MG1	BR230582 IRS GBP P F 3.75000 2 CCP0IS -940,000.00	3.750	03/19/2030 -1,202,964.41	-1,163,686.69
		-940,000.00		-1,202,964.41	-1,163,686.69
NDI4	99S261MI7	SR230579 IRS GBP R F 4.25000 2 CCP0IS 236,280,000.00	4.250	03/19/2027 304,024,404.95	296,319,483.45
		236,280,000.00		304,024,404.95	296,319,483.45
NDI4	99S261MJ5	SR230579 IRS GBP P V 00MSONIA 1 CCP0IS -236,280,000.00	1.000	03/19/2027 -302,379,182.06	-295,917,051.05
		-236,280,000.00		-302,379,182.06	-295,917,051.05
NDI4	99S261ML0	BR231601 IRS USD R V 00MSOFR 1 CCP0IS 84,960,000.00	1.000	05/31/2029 85,044,137.48	84,960,000.00
		84,960,000.00		85,044,137.48	84,960,000.00
NDI4	99S261MM8	BR231601 IRS USD P F 3.69535 2 CCP0IS -84,960,000.00	3.695	05/31/2029 -84,960,000.00	-83,879,297.76
		-84,960,000.00		-84,960,000.00	-83,879,297.76
NDI4	99S261M04	BR230018 IRS CLP R V 00MCLICP 1 CCPNDFCAMARAPROMEDIO 589,080,000.00	1.000	03/19/2035 601,062.78	0.00
		589,080,000.00		601,062.78	0.00
NDI4	99S261MP1	BR230018 IRS CLP P F 5.25000 2 CCPNDFCAMARAPROMEDIO -589,080,000.00	5.250	03/19/2035 -607,643.51	0.00
		-589,080,000.00		-607,643.51	0.00

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S261M06	SR230672 IRS NZD R F 4.00000 2 CCPVANILLA	4.000	03/19/2030	
		41,450,000.00	24,794,640.00		23,749,610.83
		41,450,000.00	24,794,640.00		23,749,610.83
NDI4	99S261M14	SR230672 IRS NZD P V 03MNZDBB 1 CCPVANILLA	1.000	03/19/2030	
		-41,450,000.00	-24,395,397.30		-23,222,368.32
		-41,450,000.00	-24,395,397.30		-23,222,368.32
NDI4	99S261M30	BR230639 IRS CHF R V 00MSARON 1 CCPOIS	1.000	03/19/2035	
		13,920,000.00	15,596,071.53		15,360,000.00
		13,920,000.00	15,596,071.53		15,360,000.00
NDI4	99S261M48	BR230639 IRS CHF P F .50000 2 CCPOIS	0.500	03/19/2035	
		-13,920,000.00	-15,887,690.46		-15,535,210.59
		-13,920,000.00	-15,887,690.46		-15,535,210.59
NDI4	99S261M63	SR230651 IRS SEK R F 2.50000 2 CCPVANILLA	2.500	03/19/2035	
		231,590,000.00	21,732,871.21		20,554,588.23
		231,590,000.00	21,732,871.21		20,554,588.23
NDI4	99S261M71	SR230651 IRS SEK P V 03MSTIB0 1 CCPVANILLA	1.000	03/19/2035	
		-231,590,000.00	-21,277,045.34		-20,959,793.65
		-231,590,000.00	-21,277,045.34		-20,959,793.65
NDI4	99S261M97	SR230648 IRS SEK R F 2.25000 2 CCPVANILLA	2.250	03/19/2030	
		681,380,000.00	63,084,075.11		60,914,476.59
		681,380,000.00	63,084,075.11		60,914,476.59
NDI4	99S261N05	SR230627 IRS JPY R F 1.25000 2 CCPOIS	1.250	03/19/2035	
		5,000,000.00	33,764.22		32,310.10
		5,000,000.00	33,764.22		32,310.10
NDI4	99S261N13	SR230627 IRS JPY P V 00MTONAR 1 CCPOIS	1.000	03/19/2035	
		-5,000,000.00	-33,107.10		-31,814.71
		-5,000,000.00	-33,107.10		-31,814.71
NDI4	99S262EU7	SR230657 IRS NOK R F 4.00000 2 CCPVANILLA	4.000	03/19/2027	
		1,671,630,000.00	149,971,035.64		146,500,065.96
		1,671,630,000.00	149,971,035.64		146,500,065.96
NDI4	99S262EV5	SR230657 IRS NOK P V 06MNIBOR 1 CCPVANILLA	1.000	03/19/2027	
		-1,671,630,000.00	-149,650,170.79		-147,184,862.67
		-1,671,630,000.00	-149,650,170.79		-147,184,862.67
NDI4	99S262EX1	BR230663 IRS NOK R V 06MNIBOR 1 CCPVANILLA	1.000	03/19/2035	
		123,060,000.00	10,891,989.30		10,835,274.07
		123,060,000.00	10,891,989.30		10,835,274.07

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S262EY9	BR230663 IRS NOK P F 3.75000 2 CCPVANILLA -123,060,000.00	3.750	03/19/2035 -11,014,347.47	-10,589,642.09
		-123,060,000.00		-11,014,347.47	-10,589,642.09
NDI4	99S262F69	BR230032 IRS KRW R V 03MKSDA 1 CCPNDF 5,589,110,000.00	1.000	03/19/2035 3,756,738.02	3,796,562.85
		5,589,110,000.00		3,756,738.02	3,796,562.85
NDI4	99S262F77	BR230032 IRS KRW P F 3.00000 2 CCPNDF -5,589,110,000.00	3.000	03/19/2035 -3,907,700.63	-3,874,976.79
		-5,589,110,000.00		-3,907,700.63	-3,874,976.79
NDI4	99S263FL4	BR230956 IRS BRL R V 00MBRCDI IR230956_FLO CCPNDFPREDISWAP 57,930,000.00	1.000	01/02/2030 9,748,848.73	9,377,048.65
		57,930,000.00		9,748,848.73	9,377,048.65
NDI4	99S263FM2	BR230956 IRS BRL P F 13.25000 IR230956_FIX CCPNDFPREDISWAP -57,930,000.00	13.250	01/02/2030 -9,574,652.72	-8,874,551.65
		-57,930,000.00		-9,574,652.72	-8,874,551.65
NDI4	99S263FR1	BR230955 IRS BRL R V 00MBRCDI IR230955_FLO CCPNDFPREDISWAP 14,750,000.00	1.000	01/04/2027 2,468,658.24	2,387,562.02
		14,750,000.00		2,468,658.24	2,387,562.02
NDI4	99S263FS9	BR230955 IRS BRL P F 13.75000 IR230955_FIX CCPNDFPREDISWAP -14,750,000.00	13.750	01/04/2027 -2,437,875.50	-2,318,668.39
		-14,750,000.00		-2,437,875.50	-2,318,668.39
NDI4	99S263PA7	BR230548 IRS EUR P F 2.75000 2 CCPVANILLA -1,520,000.00	2.750	03/19/2030 -1,592,048.15	-1,612,301.50
		-1,520,000.00		-1,592,048.15	-1,612,301.50
NDI4	99S263PC3	BR232232 IRS USD R V 00MSOFR 1 CCPOIS 17,540,000.00	1.000	03/19/2030 17,559,560.99	17,540,000.00
		17,540,000.00		17,559,560.99	17,540,000.00
NDI4	99S263PD1	BR232232 IRS USD P F 3.75000 2 CCPOIS -17,540,000.00	3.750	03/19/2030 -17,540,000.00	-17,323,732.50
		-17,540,000.00		-17,540,000.00	-17,323,732.50
NDI4	99S263PF6	SR231563 IRS GBP R F 3.50000 2 CCPOIS 80,620,000.00	3.500	12/04/2027 101,788,289.43	100,557,440.18
		80,620,000.00		101,788,289.43	100,557,440.18
NDI4	99S263PG4	SR231563 IRS GBP P V 00MSONIA 1 CCPOIS -80,620,000.00	1.000	12/04/2027 -101,984,243.78	-100,968,480.85
		-80,620,000.00		-101,984,243.78	-100,968,480.85

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S263PI0	SR232234 IRS USD R F 3.94408 2 CCP0IS 61,640,000.00	3.944	12/13/2039 61,482,048.49	61,149,661.81
		61,640,000.00		61,482,048.49	61,149,661.81
NDI4	99S263PJ8	SR232234 IRS USD P V 00MSOFR 1 CCP0IS -61,640,000.00	1.000	12/13/2039 -61,640,000.00	-61,640,000.00
		-61,640,000.00		-61,640,000.00	-61,640,000.00
NDI4	99S263PL3	SR231565 IRS GBP R F 3.50000 2 CCP0IS 15,296,000.00	3.500	12/04/2034 19,079,203.48	18,742,835.82
		15,296,000.00		19,079,203.48	18,742,835.82
NDI4	99S263PM1	SR231565 IRS GBP P V 00MSONIA 1 CCP0IS -15,296,000.00	1.000	12/04/2034 -19,349,557.55	-19,156,709.04
		-15,296,000.00		-19,349,557.55	-19,156,709.04
NDI4	99S263P07	BR231566 IRS GBP R V 00MSONIA 1 CCP0IS 74,724,000.00	1.000	12/06/2029 94,772,164.66	93,584,330.97
		74,724,000.00		94,772,164.66	93,584,330.97
NDI4	99S263PP4	BR231566 IRS GBP P F 3.50000 2 CCP0IS -74,724,000.00	3.500	12/06/2029 -94,527,018.37	-93,002,510.64
		-74,724,000.00		-94,527,018.37	-93,002,510.64
NDI4	99S263PR0	SR230548 IRS EUR R F 2.75000 2 CCPVANILLA 51,350,000.00	2.750	03/19/2030 55,567,483.64	54,468,212.01
		51,350,000.00		55,567,483.64	54,468,212.01
NDI4	99S263PS8	SR230548 IRS EUR P V 06MEURIB 1 CCPVANILLA -51,350,000.00	1.000	03/19/2030 -53,783,994.69	-53,172,927.47
		-51,350,000.00		-53,783,994.69	-53,172,927.47
NDI4	99S263PX7	BR230556 IRS EUR R V 06MEURIB 1 CCPVANILLA 20,790,000.00	1.000	03/19/2055 19,350,367.04	21,528,046.00
		20,790,000.00		19,350,367.04	21,528,046.00
NDI4	99S263PY5	BR230556 IRS EUR P F 2.50000 2 CCPVANILLA -20,790,000.00	2.500	03/19/2055 -21,775,447.89	-23,153,163.75
		-20,790,000.00		-21,775,447.89	-23,153,163.75
NDI4	99S263P66	BR230551 IRS EUR R V 06MEURIB 1 CCPVANILLA 19,550,000.00	1.000	03/19/2035 19,391,900.67	20,244,025.94
		19,550,000.00		19,391,900.67	20,244,025.94
NDI4	99S263P74	BR230551 IRS EUR P F 2.75000 2 CCPVANILLA -19,550,000.00	2.750	03/19/2035 -20,476,671.78	-20,945,797.65
		-19,550,000.00		-20,476,671.78	-20,945,797.65

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

NDJC

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(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S263P90	BR230548 IRS EUR R V 06MEURIB 1 CCPVANILLA	1.000	03/19/2030	
		1,520,000.00		1,539,002.08	1,573,960.07
		1,520,000.00		1,539,002.08	1,573,960.07
NDI4	99S263Q08	SR230551 IRS EUR R F 2.75000 2 CCPVANILLA	2.750	03/19/2035	
		390,000.00		430,052.32	417,844.55
		390,000.00		430,052.32	417,844.55
NDI4	99S263Q16	SR230551 IRS EUR P V 06MEURIB 1 CCPVANILLA	1.000	03/19/2035	
		-390,000.00		-408,486.05	-403,845.02
		-390,000.00		-408,486.05	-403,845.02
NDI4	99S263Q32	BR232233 IRS USD R V 00MSOFR 1 CCPOIS	1.000	12/13/2054	
		30,950,000.00		31,128,300.63	30,950,000.00
		30,950,000.00		31,128,300.63	30,950,000.00
NDI4	99S263Q40	BR232233 IRS USD P F 3.35586 2 CCPOIS	3.355	12/13/2054	
		-30,950,000.00		-30,950,000.00	-30,479,086.16
		-30,950,000.00		-30,950,000.00	-30,479,086.16
NDI4	99S263ZL2	BR230029 IRS CZK R V 06MPRIB0 1 CCPVANILLA	1.000	03/19/2027	
		380,750,000.00		16,015,075.72	15,661,022.67
		380,750,000.00		16,015,075.72	15,661,022.67
NDI4	99S263ZM0	BR230029 IRS CZK P F 3.50000 2 CCPVANILLA	3.500	03/19/2027	
		-380,750,000.00		-15,959,442.29	-15,629,785.97
		-380,750,000.00		-15,959,442.29	-15,629,785.97
NDI4	99S264B36	BR230602 IRS CAD R V 00MCORRA 1 CCPOIS	1.000	03/19/2035	
		6,160,000.00		4,387,769.63	4,283,131.69
		6,160,000.00		4,387,769.63	4,283,131.69
NDI4	99S264B44	BR230602 IRS CAD P F 2.75000 2 CCPOIS	2.750	03/19/2035	
		-6,160,000.00		-4,288,626.79	-4,207,167.14
		-6,160,000.00		-4,288,626.79	-4,207,167.14
NDI4	99S264JC8	SR230021 IRS CLP R F 4.75000 2 CCPNDFCAMARAPROMEDIO	4.750	03/19/2027	
		990,000,000.00		1,003,556.89	0.00
		990,000,000.00		1,003,556.89	0.00
NDI4	99S264JD6	SR230021 IRS CLP P V 00MCLICP 1 CCPNDFCAMARAPROMEDIO	1.000	03/19/2027	
		-990,000,000.00		-1,004,357.29	0.00
		-990,000,000.00		-1,004,357.29	0.00
NDI4	99S264NR0	BR230033 IRS PLN R V 06MWIBOR 1 CCPVANILLA	1.000	03/19/2035	
		3,140,000.00		774,316.47	760,180.12
		3,140,000.00		774,316.47	760,180.12

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
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FIXED INCOME LONG
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

NDJC

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PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S264NS8	BR230033 IRS PLN P F 5.00000 2 CCPVANILLA	5.000	03/19/2035	
		-3,140,000.00		-762,274.70	-751,806.65
		-3,140,000.00		-762,274.70	-751,806.65
NDI4	99S264NU3	SR230034 IRS PLN R F 4.75000 2 CCPVANILLA	4.750	03/19/2027	
		53,200,000.00		13,053,219.06	12,797,421.90
		53,200,000.00		13,053,219.06	12,797,421.90
NDI4	99S264NV1	SR230034 IRS PLN P V 06MWIBOR 1 CCPVANILLA	1.000	03/19/2027	
		-53,200,000.00		-13,107,202.57	-12,879,484.82
		-53,200,000.00		-13,107,202.57	-12,879,484.82
NDI4	99S264V08	BR231607 IRS AUD R V 03MBBSW 1 CCPVANILLA	1.000	03/19/2027	
		30,230,000.00		19,085,668.70	18,716,910.29
		30,230,000.00		19,085,668.70	18,716,910.29
NDI4	99S264VP5	BR231607 IRS AUD P F 4.25000 2 CCPVANILLA	4.250	03/19/2027	
		-30,230,000.00		-19,258,027.64	-18,891,570.88
		-30,230,000.00		-19,258,027.64	-18,891,570.88
NDI4	99S264VR1	SR231606 IRS CAD R F 3.00000 2 CCPOIS	3.000	03/19/2027	
		16,620,000.00		11,734,648.48	11,628,306.07
		16,620,000.00		11,734,648.48	11,628,306.07
NDI4	99S264VS9	SR231606 IRS CAD P V 00MCORRA 1 CCPOIS	1.000	03/19/2027	
		-16,620,000.00		-11,679,550.26	-11,556,111.81
		-16,620,000.00		-11,679,550.26	-11,556,111.81
NDI4	99S264VU4	SR231604 IRS EUR R F 2.50000 2 CCPVANILLA	2.500	03/19/2027	
		14,510,000.00		15,372,960.62	15,128,079.81
		14,510,000.00		15,372,960.62	15,128,079.81
NDI4	99S264VV2	SR231604 IRS EUR P V 06MEURIB 1 CCPVANILLA	1.000	03/19/2027	
		-14,510,000.00		-15,245,664.28	-15,025,105.70
		-14,510,000.00		-15,245,664.28	-15,025,105.70
NDI4	99S264W33	BR231603 IRS USD R V 00MSOFR 1 CCPOIS	1.000	03/19/2027	
		15,740,000.00		15,874,753.93	15,740,000.00
		15,740,000.00		15,874,753.93	15,740,000.00
NDI4	99S264W41	BR231603 IRS USD P F 3.50000 2 CCPOIS	3.500	03/19/2027	
		-15,740,000.00		-15,740,000.00	-15,578,684.36
		-15,740,000.00		-15,740,000.00	-15,578,684.36
NDI4	99S264W66	BR231605 IRS GBP R V 00MSONIA 1 CCPOIS	1.000	03/19/2027	
		12,020,000.00		15,265,609.82	15,053,846.93
		12,020,000.00		15,265,609.82	15,053,846.93

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S264W74	BR231605 IRS GBP P F 4.00000 2 CCP0IS -12,020,000.00	4.000	03/19/2027 -15,253,981.34	-15,004,260.46
		-12,020,000.00		-15,253,981.34	-15,004,260.46
NDI4	99S2646I9	BR230562 IRS EUR R V 00MESTR 1 CCP0IS 130,770,000.00	1.000	03/19/2027 135,409,803.66	135,412,341.30
		130,770,000.00		135,409,803.66	135,412,341.30
NDI4	99S2646J7	BR230562 IRS EUR P F 2.50000 2 CCP0IS -130,770,000.00	2.500	03/19/2027 -137,164,614.32	-136,998,470.73
		-130,770,000.00		-137,164,614.32	-136,998,470.73
NDI4	99S265HL7	BR230534 IRS USD R V 00MSOFR 1 CCP0IS 1,170,000.00	1.000	03/19/2035 1,230,671.10	1,170,000.00
		1,170,000.00		1,230,671.10	1,170,000.00
NDI4	99S265HM5	BR230534 IRS USD P F 3.25000 2 CCP0IS -1,170,000.00	3.250	03/19/2035 -1,170,000.00	-1,091,282.20
		-1,170,000.00		-1,170,000.00	-1,091,282.20
NDI4	99S265MF4	SR230534 IRS USD R F 3.25000 2 CCP0IS 3,860,000.00	3.250	03/19/2035 3,654,565.77	3,600,298.54
		3,860,000.00		3,654,565.77	3,600,298.54
NDI4	99S265MG2	SR230534 IRS USD P V 00MSOFR 1 CCP0IS -3,860,000.00	1.000	03/19/2035 -3,860,000.00	-3,860,000.00
		-3,860,000.00		-3,860,000.00	-3,860,000.00
NDI4	99S265M07	BR230554 IRS EUR R V 06MEURIB 1 CCPVANILLA 560,000.00	1.000	03/19/2045 537,230.37	579,880.03
		560,000.00		537,230.37	579,880.03
NDI4	99S265M15	BR230554 IRS EUR P F 2.75000 2 CCPVANILLA -560,000.00	2.750	03/19/2045 -587,943.79	-615,995.06
		-560,000.00		-587,943.79	-615,995.06
NDI4	99S2651X8	BR230022 IRS CNY R V 03MCNRR CCPNDF 15,860,000.00	1.000	03/19/2027 2,171,067.43	2,172,825.98
		15,860,000.00		2,171,067.43	2,172,825.98
NDI4	99S2651Y6	BR230022 IRS CNY P F 1.50000 CCPNDF -15,860,000.00	1.500	03/19/2027 -2,178,810.87	-2,179,641.48
		-15,860,000.00		-2,178,810.87	-2,179,641.48
NDI4	99S2652A7	BR230532 IRS USD P F 3.25000 2 CCP0IS -11,420,000.00	3.250	03/19/2032 -11,420,000.00	-10,871,234.74
		-11,420,000.00		-11,420,000.00	-10,871,234.74

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 233
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S2652C3	BR230531 IRS USD R V 00MSOFR 1 CCP0IS 32,010,000.00	1.000	03/19/2030 33,284,360.46	32,010,000.00
		32,010,000.00		33,284,360.46	32,010,000.00
NDI4	99S2652D1	BR230531 IRS USD P F 3.00000 2 CCP0IS -32,010,000.00	3.000	03/19/2030 -32,010,000.00	-30,544,251.86
		-32,010,000.00		-32,010,000.00	-30,544,251.86
NDI4	99S265290	BR230532 IRS USD R V 00MSOFR 1 CCP0IS 11,420,000.00	1.000	03/19/2032 11,853,492.60	11,420,000.00
		11,420,000.00		11,853,492.60	11,420,000.00
NDI4	99S265308	BR230528 IRS USD R V 00MSOFR 1 CCP0IS 272,650,000.00	1.000	03/19/2027 277,717,942.38	272,650,000.00
		272,650,000.00		277,717,942.38	272,650,000.00
NDI4	99S265316	BR230528 IRS USD P F 3.00000 2 CCP0IS -272,650,000.00	3.000	03/19/2027 -272,650,000.00	-267,278,268.79
		-272,650,000.00		-272,650,000.00	-267,278,268.79
NDI4	99S265332	SR230528 IRS USD R F 3.00000 2 CCP0IS 34,010,000.00	3.000	03/19/2027 33,376,086.53	33,339,937.36
		34,010,000.00		33,376,086.53	33,339,937.36
NDI4	99S265340	SR230528 IRS USD P V 00MSOFR 1 CCP0IS -34,010,000.00	1.000	03/19/2027 -34,010,000.00	-34,010,000.00
		-34,010,000.00		-34,010,000.00	-34,010,000.00
NDI4	99S266868	SR230580 IRS GBP R F 4.00000 2 CCP0IS 66,240,000.00	4.000	03/19/2028 83,679,055.28	82,730,200.81
		66,240,000.00		83,679,055.28	82,730,200.81
NDI4	99S266876	SR230580 IRS GBP P V 00MSONIA 1 CCP0IS -66,240,000.00	1.000	03/19/2028 -84,061,873.80	-82,958,970.13
		-66,240,000.00		-84,061,873.80	-82,958,970.13
NDH2	99S267CU8	BWU02DWJ1 IRS USD R V 12MSOFR SWUV2DWJ3 CCP0IS 14,621,000.00	1.000	11/15/2054 14,621,000.00	14,621,000.00
		14,621,000.00		14,621,000.00	14,621,000.00
NDH2	99S267CV6	BWU02DWJ1 IRS USD P F 3.89548 SWU02DWJ1 CCP0IS -14,621,000.00	3.895	11/15/2054 -14,621,000.00	-14,521,115.62
		-14,621,000.00		-14,621,000.00	-14,521,115.62
NDI4	99S2681F1	SR230041 IRS THB R F 2.00000 2 CCPNDF0IS 151,230,000.00	2.000	03/19/2027 4,437,827.63	0.00
		151,230,000.00		4,437,827.63	0.00

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 234
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NDI4	99S2681G9	SR230041 IRS THB P V 00MTHOR 1 CCPNDF0IS	1.000	03/19/2027	
		-151,230,000.00		-4,419,991.23	0.00
		-151,230,000.00		-4,419,991.23	0.00
NDI4	99S2681I5	BR230036 IRS KRW R V 03MKSDA 1 CCPNDF	1.000	03/19/2027	
		5,756,450,000.00		3,933,394.80	3,910,233.33
		5,756,450,000.00		3,933,394.80	3,910,233.33
NDI4	99S2681J3	BR230036 IRS KRW P F 3.00000 2 CCPNDF	3.000	03/19/2027	
		-5,756,450,000.00		-3,964,497.26	-3,936,997.04
		-5,756,450,000.00		-3,964,497.26	-3,936,997.04
		575,579,940.56	338,914,064.60	325,149,361.19	

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008
FIXED INCOME LONG
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 235
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS					
NDJ6	ACI00K3C1	BLACKROCK LONG TRM GOV BD IND MUTUAL FUND			
		29,642,219.805	2,429,492,012.09		2,227,116,548.30
NDJ6	ACI00K3C1	29,642,219.805	2,429,492,012.09		2,227,116,548.30
NDYB	20263C103	COMMINGLED PENSION TR FD MUTUAL FUND			
		25,458,251.663	189,678,397.98		190,427,722.44
NDYB	20263C103	25,458,251.663	189,678,397.98		190,427,722.44
NDD0	29281F105	ENDO GUC TR MUTUAL FUND			
		71,056.000	710.56		710.56
NDD0	29281F105	71,056.000	710.56		710.56
NDI4	35199F970	GSCT HIGH YIELD FUND			
		1,016,434.788	19,224,022.22		23,835,395.78
NDI4	35199F970	1,016,434.788	19,224,022.22		23,835,395.78
NDH2	72201P613	PIMCO FDS SHORT TERM FLTG NAV MUTUAL FUND			
		2,366.747	23,657.92		23,707.70
NDH2	72201P613	2,366.747	23,657.92		23,707.70
NDH2	72201P878	LONG DURATION CORP BD PORTFOLI MUTUAL FUNDS			
		61,948,045.875	702,335,506.77		570,541,502.51
NDH2	72201P878	61,948,045.875	702,335,506.77		570,541,502.51
		-----	-----		-----
		118,138,374.878	3,340,754,307.54		3,011,945,587.29

NDJC

NORTHROP GRUMMAN CORPORATION DB MASTER TRUST
FIXED INCOME FUND
EIN: 13-6692740
PLAN #008

FIXED INCOME LONG
COMPOSITE

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 236
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
		REST S H AGMT CR1 COMPANY INSU			
		83,500.000		774,880.00	0.08
NDJ4	928XKP901	83,500.000		774,880.00	0.08
		REST ACT 1933 A S H AGMT CR2			
		4,634.000		43,003.52	0.00
NDJ4	930SFT906	4,634.000		43,003.52	0.00
		U.S. AGGREGATE BOND INDX SL FD U.S. AGGREGATE BOND INDX SL F			
		695,140.935		21,404,679.50	22,471,821.01
NDSJ	936VBE900	695,140.935		21,404,679.50	22,471,821.01
		-----		-----	-----
		783,274.935		22,222,563.02	22,471,821.09

CURRENT VALUE

RUN DATE: 01/31/25

FIXED INCOME LONG

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY (B) DESCRIPTION OF ASSET RATE MAT DATE
#PUR (C) PURCHASE PRICE #SALE (D) SELLING PRICE (F) EXPENSES INCURRED (G) COST OF ASSET #TOTAL (H) CURR VALUE (I) GAIN/LOSS

INTEREST BEARING CASH

6668079C8	STIF NGC QUALIFIED			QUALIFIED STIF		12/01/2030		
1141	3,105,376,441.00	847	3,159,079,724.24	0.00	3,159,079,724.24	1988	6,264,456,165.24	0.00

INTEREST BEARING CASH TOTALS

1141	3,105,376,441.00	847	3,159,079,724.24	0.00	3,159,079,724.24	1988	6,264,456,165.24	0.00
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FIXED INCOME LONG

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY (B) DESCRIPTION OF ASSET				RATE		MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
U.S. GOVERNMENT SECURITIES									
912810TG3	US TREASURY N/B			05/52	2.875				
38	722,675,098.25	43	734,030,404.70	0.00	763,104,612.51	81	1,456,705,502.95	-29,074,207.81	
912810TH1	US TREASURY N/B			05/42	3.25				
160	4,014,886,134.67	160	4,010,311,158.66	0.00	4,084,120,833.05	320	8,025,197,293.33	-73,809,674.39	
912810TS7	US TREASURY N/B			05/43	3.875				
15	325,812,070.01	26	401,715,968.70	0.00	398,001,604.85	41	727,528,038.71	3,714,363.85	
912810TV0	US TREASURY N/B			11/53	4.75				
128	349,047,382.86	116	346,257,670.34	0.00	348,411,474.27	244	695,305,053.20	-2,153,803.93	
912810UA4	US TREASURY N/B			05/54	4.625				
162	391,604,134.32	85	367,984,278.25	0.00	368,982,612.44	247	759,588,412.57	-998,334.19	
912810UB2	US TREASURY N/B			05/44	4.625				
59	446,213,958.92	44	430,655,861.44	0.00	430,239,632.78	103	876,869,820.36	416,228.66	
912810UC0	US TREASURY N/B			08/54	4.25				
117	1,583,810,952.71	77	1,329,748,173.62	0.00	1,337,585,090.76	194	2,913,559,126.33	-7,836,917.14	
U.S. GOVERNMENT SECURITIES TOTALS									
679	7,834,049,731.74	551	7,620,703,515.71	0.00	7,730,445,860.66	1230	15,454,753,247.45	-109,742,344.95	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET				RATE		MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

CORP. DEBT INSTR. - PREFERRED									

CORP. DEBT INSTR. - PREFERRED TOTALS									

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	

FIXED INCOME LONG

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET				RATE		MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

CORP. DEBT INSTR. - ALL OTHER									

99S22AVA8	BR226801	IRS USD P F	3.97542	2	CCPOIS	3.975	08/31/2028		
7	440,220,000.00	16	440,220,000.00	0.00	440,220,000.00	23	880,440,000.00		0.00
99S23BSY7	SR227655	IRS USD P V	00MSOFR	1	CCPOIS	1.000	03/31/2026		
3	326,260,000.00	8	326,260,000.00	0.00	326,260,000.00	11	652,520,000.00		0.00
99S23KED8	BR227822	IRS USD P F	4.30122	2	CCPOIS	4.301	11/30/2028		
11	416,140,000.00	4	416,140,000.00	0.00	416,140,000.00	15	832,280,000.00		0.00
99S24PY10	SR229291	IRS USD P V	00MFEDL	1	CCPOIS	1.000	11/07/2024		
1	634,050,000.00	2	634,050,000.00	0.00	634,050,000.00	3	1,268,100,000.00		0.00
99S24QYM2	BR228918	IRS USD P F	3.75000	2	CCPOIS	3.750	12/18/2026		
15	566,550,000.00	21	566,550,000.00	0.00	566,550,000.00	36	1,133,100,000.00		0.00
99S24U6Y8	SR228918	IRS USD P V	00MSOFR	1	CCPOIS	1.000	12/18/2026		
11	491,628,829.00	10	491,628,829.00	0.00	491,628,829.00	21	983,257,658.00		0.00
CORP. DEBT INSTR. - ALL OTHER TOTALS									

48	2,874,848,829.00	61	2,874,848,829.00	0.00	2,874,848,829.00	109	5,749,697,658.00		0.00

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET			RATE		MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS

CORPORATE STOCKS - PREFERRED								

CORPORATE STOCKS - PREFERRED TOTALS								

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE		MAT DATE			
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			

CORPORATE STOCKS - COMMON										

CORPORATE STOCKS - COMMON TOTALS										

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00		

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE		MAT DATE			
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			

PARTN./JOINT VENTURE INTERESTS										

PARTN./JOINT VENTURE INTERESTS TOTALS										

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00		

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE	
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS

LOANS SECURED BY MTGES-RESID.							

LOANS SECURED BY MTGES-RESID. TOTALS							

0	0.00	0	0.00	0.00	0.00	0	0.00

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET				RATE		MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-COM'L									

LOANS SECURED BY MTGES-COM'L TOTALS									

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	

FIXED INCOME LONG
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY (B) DESCRIPTION OF ASSET RATE MAT DATE
#PUR (C) PURCHASE PRICE #SALE (D) SELLING PRICE (F) EXPENSES INCURRED (G) COST OF ASSET #TOTAL (H) CURR VALUE (I) GAIN/LOSS

OTHER

99S1UGKX8	SR218991	IRS USD R F	3.35000	2	CCPOIS	3.350	10/06/2027	
9	413,082,231.65	11	598,805,585.73	0.00	596,123,655.61	20	1,011,887,817.38	2,681,930.12
99S1UGKY6	SR218991	IRS USD P V	00MSOFR	1	CCPOIS	1.000	10/06/2027	
11	596,350,000.00	9	413,780,000.00	0.00	413,780,000.00	20	1,010,130,000.00	0.00
99S22AV91	BR226801	IRS USD R V	00MSOFR	1	CCPOIS	1.000	08/31/2028	
16	444,316,215.54	7	446,737,449.52	0.00	444,316,215.54	23	891,053,665.06	2,421,233.98
99S22JFX7	SR227122	IRS EUR R F	3.88320	2	CCPOIS	3.883	06/12/2024	
1	457,605,729.34	1	448,364,334.22	0.00	457,605,729.34	2	905,970,063.56	-9,241,395.12
99S22JFY5	SR227122	IRS EUR P V	00MESTR	1	CCPOIS	1.000	06/12/2024	
1	448,385,117.35	1	457,605,729.34	0.00	457,605,729.34	2	905,990,846.69	9,220,611.99
99S22OUR2	SWPC0MJ41	CDS USD R F	1.00000	1	CCPCDX	1.000	06/20/2029	
13	374,148,473.86	52	374,901,559.06	0.00	374,148,473.86	65	749,050,032.92	753,085.20
99S22OUS0	SWPC0MJ41	CDS USD P V	03MEVENT	2	CCPCDX	1.000	06/20/2029	
52	366,600,000.00	13	366,600,000.00	0.00	366,600,000.00	65	733,200,000.00	0.00
99S23BSX9	SR227655	IRS USD R F	4.76020	2	CCPOIS	4.760	03/31/2026	
8	326,340,078.86	3	325,585,311.73	0.00	326,340,078.86	11	651,925,390.59	-754,767.13
99S23KEC0	BR227822	IRS USD R V	00MSOFR	1	CCPOIS	1.000	11/30/2028	
4	412,800,609.82	11	401,993,048.53	0.00	412,800,609.82	15	814,793,658.35	-10,807,561.29
99S23QEL7	BR227976	IRS JPY R V	00MTONAR	1	CCPOIS	1.000	09/18/2029	
11	458,816,419.93	15	487,586,088.72	0.00	458,816,419.93	26	946,402,508.65	28,769,668.79
99S23QEM5	BR227976	IRS JPY P F	.50000	2	CCPOIS	0.500	09/18/2029	
15	485,159,961.07	11	455,355,207.73	0.00	455,355,207.73	26	940,515,168.80	-29,804,753.34
99S23T1U5	BR227960	IRS AUD R V	03MBBSW	1	CCPVANILLA	1.000	09/18/2026	
5	341,478,029.67	10	337,692,295.90	0.00	341,478,029.67	15	679,170,325.57	-3,785,733.77
99S23T1V3	BR227960	IRS AUD P F	4.00000	2	CCPVANILLA	4.000	09/18/2026	
10	337,613,440.57	5	341,016,204.02	0.00	341,016,204.02	15	678,629,644.59	3,402,763.45
99S24PY02	SR229291	IRS USD R F	5.01858	2	CCPOIS	5.018	11/07/2024	
2	634,033,179.16	1	634,103,851.75	0.00	634,033,179.16	3	1,268,137,030.91	70,672.59
99S24P439	BR229206	IRS GBP R V	00MSONIA	1	CCPOIS	1.000	08/31/2029	
9	437,417,909.40	5	239,358,492.38	0.00	242,028,134.14	14	676,776,401.78	-2,669,641.76
99S24P447	BR229206	IRS GBP P F	3.50000	2	CCPOIS	3.500	08/31/2029	
5	238,986,798.53	9	437,787,648.54	0.00	437,787,648.54	14	676,774,447.07	3,568,798.13

FIXED INCOME LONG
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET				RATE		MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS		

99S24P561	SR229205	IRS GBP R F	3.50000	2	CCPOIS	3.500	08/31/2027			
9	471,876,390.69	5	256,891,525.28	0.00	261,166,471.92	14	728,767,915.97	-4,274,946.64		
99S24P579	SR229205	IRS GBP P V	00MSONIA	1	CCPOIS	1.000	08/31/2027			
5	257,230,204.91	9	472,067,201.19	0.00	472,067,201.19	14	729,297,406.10	3,841,612.12		
99S24QYL4	BR228918	IRS USD R V	00MSOFR	1	CCPOIS	1.000	12/18/2026			
21	565,530,237.75	15	567,900,778.32	0.00	565,530,237.75	36	1,133,431,016.07	2,370,540.57		
99S24QY34	SR228954	IRS GBP R F	4.00000	2	CCPOIS	4.000	12/18/2026			
15	701,181,239.95	11	701,035,581.79	0.00	701,181,239.95	26	1,402,216,821.74	-145,658.16		
99S24QY42	SR228954	IRS GBP P V	00MSONIA	1	CCPOIS	1.000	12/18/2026			
11	700,742,656.83	15	699,336,238.64	0.00	699,336,238.64	26	1,400,078,895.47	-1,406,418.19		
99S24QZ33	BR228942	IRS EUR R V	00MESTR	1	CCPOIS	1.000	12/18/2026			
20	845,372,662.03	13	846,425,997.86	0.00	845,372,662.03	33	1,691,798,659.89	1,053,335.83		
99S24QZ41	BR228942	IRS EUR P F	2.50000	2	CCPOIS	2.500	12/18/2026			
13	854,289,571.89	20	853,521,777.04	0.00	853,521,777.04	33	1,707,811,348.93	-767,794.85		
99S24U6X0	SR228918	IRS USD R F	3.75000	2	CCPOIS	3.750	12/18/2026			
10	494,906,340.64	11	491,986,563.81	0.00	494,906,340.64	21	986,892,904.45	-2,919,776.83		
99S24XJR3	BR228994	IRS JPY R V	00MTONAR	1	CCPOIS	1.000	12/18/2029			
10	421,909,456.91	12	408,452,652.94	0.00	421,909,456.91	22	830,362,109.85	-13,456,803.97		
99S24XJS1	BR228994	IRS JPY P F	.75000	2	CCPOIS	0.750	12/18/2029			
12	408,557,734.83	10	423,722,885.02	0.00	423,722,885.02	22	832,280,619.85	15,165,150.19		
99S25RS04	SR230360	IRS EUR R F	2.14300	2	CCPZERO	2.143	11/20/2027			
3	850,313,652.30	0	0.00	0.00	0.00	3	850,313,652.30	0.00		
99S25RS12	SR230360	IRS EUR P V	03MEURIB	1	CCPZERO	1.000	11/20/2027			
0	0.00	3	849,691,501.38	0.00	849,691,501.38	3	849,691,501.38	0.00		
99S25RS38	BR230359	IRS EUR R V	06MEURIB	1	CCPZERO	1.000	11/20/2027			
3	849,098,914.52	0	0.00	0.00	0.00	3	849,098,914.52	0.00		
99S25RS46	BR230359	IRS EUR P F	2.18000	2	CCPZERO	2.180	11/20/2027			
0	0.00	3	849,691,501.38	0.00	849,691,501.38	3	849,691,501.38	0.00		
OTHER TOTALS										

304	14,194,143,258.00	291	14,187,997,011.82	0.00	14,197,932,829.41	595	28,382,140,269.82	-6,715,848.09		

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET			RATE		MAT DATE	
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED			(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS

COMMON/COLLECTIVE TRUSTS								

COMMON/COLLECTIVE TRUSTS TOTALS								

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

BEGINNING NET ASSET VALUE:	12,755,503,147.35
5% OF ASSET VALUE:	637,775,157.37

NON-REPORTABLE TRANSACTION TOTALS									

11724	44,849,733,076.15	10215	44,427,329,654.47	0.00	44,965,633,158.06	21939	89,277,062,730.62	-414,175,964.6	
RUN DATE: 01/31/25									

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

INTEREST BEARING CASH						

INTEREST BEARING CASH TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

U.S. GOVERNMENT SECURITIES						

U.S. GOVERNMENT SECURITIES TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

CORP. DEBT INSTR. - PREFERRED						

CORP. DEBT INSTR. - PREFERRED TOTALS						

		0.00		0.00	0.00	0.00

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

CORP. DEBT INSTR. - ALL OTHER						

CORP. DEBT INSTR. - ALL OTHER TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE		MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS

CORPORATE STOCKS - PREFERRED					

CORPORATE STOCKS - PREFERRED TOTALS					

		0.00	0.00	0.00	0.00

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

CORPORATE STOCKS - COMMON						

CORPORATE STOCKS - COMMON TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

PARTN./JOINT VENTURE INTERESTS						

PARTN./JOINT VENTURE INTERESTS TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-RESID.						

LOANS SECURED BY MTGES-RESID. TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

LOANS SECURED BY MTGES-COM'L						

LOANS SECURED BY MTGES-COM'L TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

OTHER						

OTHER TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	

COMMON/COLLECTIVE TRUSTS						

COMMON/COLLECTIVE TRUSTS TOTALS						

		0.00	0.00	0.00	0.00	

FIXED INCOME LONG
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
BEGINNING NET ASSET VALUE: 12,755,503,147.35
5% OF ASSET VALUE: 637,775,157.37

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE		MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH					
		0.00	0.00	0.00	0.00
CERTIFICATES OF DEPOSIT					
		0.00	0.00	0.00	0.00
U.S. GOVERNMENT SECURITIES					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - PREFERRED					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - PREFERRED					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - COMMON					
		0.00	0.00	0.00	0.00
PARTN./JOINT VENTURE INTERESTS					
		0.00	0.00	0.00	0.00
REAL ESTATE-INCOME PRODUCING					
		0.00	0.00	0.00	0.00
REAL ESTATE-NON INC. PRODUCING					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-RESID.					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-COM'L					
		0.00	0.00	0.00	0.00
LOANS TO PARTIC. - MORTGAGES					
		0.00	0.00	0.00	0.00
LOANS TO PARTICIPANTS - OTHER					
		0.00	0.00	0.00	0.00
OTHER					
		0.00	0.00	0.00	0.00
COMMON/COLLECTIVE TRUSTS					
		0.00	0.00	0.00	0.00
POOLED SEPARATE ACCOUNTS					
		0.00	0.00	0.00	0.00
103-12 INVESTMENTS					
		0.00	0.00	0.00	0.00
REGISTERED INVESTMENT COMPANY					
		0.00	0.00	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT					
		0.00	0.00	0.00	0.00
** ASSET CATEGORY NOT FOUND **					
		0.00	0.00	0.00	0.00
REPORTABLE TRANSACTION TOTALS					

		0.00	0.00	0.00	0.00