

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: CONSTELLATION PENSION MASTER TRUST - RETURN GENERATING FIXED INCOME
1b Three-digit plan number (PN): 314
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): VANESSA HECHT, 200 ENERGY WAY, KENNETT SQUARE, PA 19348
2b Employer Identification Number (EIN): 23-3064219
2c Plan Sponsor's telephone number: 779-231-5341
2d Business code (see instructions)

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

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan CONSTELLATION PENSION MASTER TRUST - RETURN GENERATING FIXED INCOME	B Three-digit plan number (PN) ▶	314
C Plan sponsor's name as shown on line 2a of Form 5500 CONSTELLATION ENERGY GENERATION LLC	D Employer Identification Number (EIN) 23-3064219	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

CASPIAN CAPITAL LP

90-0626905

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

KOHLBERG KRAVIS ROBERTS & CO. L.P. **2800 SAND HILL ROAD**
SUITE 200
MENLO PARK, CA 94025

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

GOLDENTREE ASSET MANAGEMENT LP

13-4118850

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

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

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

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

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

OAKTREE CAPITAL MANAGEMENT, L.P.

26-0189082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	297030	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 52 56	INVESTMENT MANAGER	114051	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>CONSTELLATION PENSION MASTER TRUST - RETURN GENERATING FIXED INCOME</u>	B Three-digit plan number (PN) ▶	<u>314</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CONSTELLATION ENERGY GENERATION LLC</u>	D Employer Identification Number (EIN) <u>23-3064219</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CF GOLDMAN SACHS EMERGING MARKETS E

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

c EIN-PN <u>13-4166989-035</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28040760</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CONSTELLATION PENSION MASTER TRUST - RETURN GENERATING FIXED INCOME	B Three-digit plan number (PN) ▶ 314
C Plan sponsor's name as shown on line 2a of Form 5500 CONSTELLATION ENERGY GENERATION LLC	D Employer Identification Number (EIN) 23-3064219

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	120272	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	915229	1872345
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1695390	127867
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	53917932	755719
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	544334	574371
(5) Partnership/joint venture interests	1c(5)		108952764
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	26261782	28040760
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	87818670	42377326

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	171273609	182701152
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1650676	786066
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1650676	786066
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	169622933	181915086

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-12786	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	3482575	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3469789
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	132877509	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	145152525	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-12275016
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	20735896	
(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)		2106468
(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		1281189
d Total income. Add all income amounts in column (b) and enter total.....	2d		15318326

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	316398	
(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)	14719	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		331117
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		331117

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		14987209
l Transfers of assets:			
(1) To this plan.....	2l(1)		142864612
(2) From this plan	2l(2)		145559668

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C00076VBH2	ABG INTERMEDIATE HLDG 2 LLC 2023 DELAY DW TL (FIRST LIEN) SR SECD TL 12-21-28	Acquisitions	0.00	0.00	
		Dispositions	0.00		0.00
C01021AAB6	AL NGPL HOLDINGS, LLC INITIAL TERM LOAN 04-14-2028	Dispositions	-371,757.31		371,757.31
		Free Receipt	371,757.31	364,322.16	
C01881UAM7	ALLIANT HOLDINGS INTERMEDIATE LLC TERM LOAN B6 SENIOR SECURED 09-12-2031	Acquisitions	300,000.00	-299,250.00	
		Dispositions	-300,000.00		298,500.00
C02072UAC6	ALPHA GENERATION LLC SENIOR SECURED TERM LOAN B 09-19-2031	Acquisitions	200,000.00	-199,500.00	
		Dispositions	-200,000.00		200,250.00
C46124CAN7	ALTERRA MOUNTAIN COMPANY TERM LOAN B2 SENIOR SECURED 08-17-2028	Dispositions	-304,638.98		304,638.98
		Free Receipt	304,638.98	303,115.80	
C57776DAE3	AMENTUM GOVERNMENT SERVICES HOLDINGS LLCTERM LOAN 02-15-2029	Acquisitions	7,000.00	-7,026.25	
		Dispositions	-7,000.00		7,017.50
C57810JAK4	AMYNTA AGENCY BORROWER INC SNR SEC 2024 REFINANCING TM LN (FIRST LIEN) 2-28-28	Acquisitions	200,000.00	-200,000.00	
		Dispositions	-200,000.00		199,750.63
C04287KAE1	ARSENAL AIC PARENT LLC SR SECD TL 08-18-2030	Dispositions	-1,215.70		1,215.70
		Free Delivery	-241,924.92		
		Free Receipt	243,140.62	240,709.21	
C04287KAF8	ARSENAL AIC PARENT LLC TERM LOAN B SENIOR SECURED 08-18-2030	Dispositions	-241,924.92		241,321.62
		Free Receipt	241,924.92	239,505.67	
CLX2257983	ARTERA SERVICES LLC TRANCHE C SENIOR SECURED TERM LOAN 02-15-2031	Acquisitions	374,748.74	-372,187.50	
		Dispositions	-374,748.74		363,080.81
C04686RAB9	ATHENAHEALTH GROUP INC. INITIAL TERM LOAN SENIOR SECURED DUE 02-15-2029	Acquisitions	175,000.00	-175,000.00	
		Dispositions	-474,240.51		471,296.31

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C06832FAB3	BARRACUDA NETWORKS INC FIRST LIEN TERM LOAN SENOIR SECURED TERM LOAN 08-15-2029	Acquisitions	100,944.00	-100,060.74	
		Dispositions	-100,944.00		101,195.72
C09238FAL5	BLACKHAWK NETWORK HOLDINGS INC SENIOR SECURED TERM LOAN 02-27-2029	Acquisitions	200,000.00	-196,000.00	
		Dispositions	-200,000.00		200,748.13
SBLK7881	BLOCK 4.875% DUE 03-01-2028	Acquisitions	250,000.00	-219,497.90	
		Dispositions	-250,000.00		235,580.00
C05988HAJ6	BOXER PARENT COMPANY INC TLB 07-03-2031	Acquisitions	225,000.00	-224,437.50	
		Dispositions	-225,000.00		224,683.75
C14071CAD0	CAPSTONE BORROWER INC SENIOR SECURED REFINANCING TERM LOAN 06-17-2030	Dispositions	-236,179.15		236,179.15
		Free Receipt	236,179.15	233,955.35	
SBRBST93	CENGAGE LEARNING ACQUISITIONS INC TERM LOAN B SENIOR SECURED 03-18-2031	Acquisitions	300,000.00	-297,000.00	
		Dispositions	-300,000.00		301,157.05
CLX2253370	CHARTER NEXT GENERATION, INC TL 12-01-2027	Dispositions	-383,654.96		383,654.96
		Free Receipt	383,654.96	377,900.14	
C12541HAV5	CHG HEALTHCARE SERVICES INC TLB2 09-29-2028	Acquisitions	300,000.00	-300,000.00	
		Dispositions	-300,000.00		300,374.05
C17187MAS9	CINCINNATI BELL INC TLB2 DUE 11-17-2028 BEO	Acquisitions	400,000.00	-398,000.00	
		Dispositions	-400,000.00		399,005.42
C17781XAD8	CITY FOOTBALL GROUP LIMITED TERM B-1 LOAN SENIOR SECURED 07-21-2030	Acquisitions	50,000.00	-49,872.57	
		Dispositions	-457,226.50		451,525.46
		Free Receipt	407,226.50	405,190.37	
C88632NBB5	CLOUD SOFTWARE GROUP INC TERM LOAN FIRSTLIEN SENIOR SECURED 04-09-2029	Acquisitions	430,000.00	-426,775.00	
		Dispositions	-430,000.00		430,537.50

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
CL2210TAK1	CURIUM BIDCO S A R L TERM LOAN SENIOR SECURED 07-31-2029	Dispositions	-1,488.75		1,488.75
		Free Delivery	-296,261.25		
		Free Receipt	297,750.00	294,772.50	
CL2210TAL9	CURIUM BIDCO S.A.R.L. TLB 07-31-2029	Dispositions	-296,261.25		296,631.58
		Free Receipt	296,261.25	293,298.63	
C24228HAQ1	DEALER TIRE FINANCIAL LLC TERM LOAN (FIRST LIEN) SENIOR SECURED 06-24-2031	Acquisitions	450,000.00	-447,750.00	
		Dispositions	-450,000.00		451,125.00
C25460HAB8	DIRECTV FINANCING, LLC TERM LOAN DUE 08-02-2027 BEO	Acquisitions	143,183.75	-143,933.75	
		Dispositions	-575,036.25		575,036.25
CLX2039720	DTI HOLDCO INC TERM LOAN SENIOR SECURED DUE 04-21-2029 BEO	Acquisitions	200,000.00	-199,500.00	
		Dispositions	-288,218.87		288,525.87
C26812CAL0	DYNASTY ACQUISITION CO INC TERM LOAN B2 SENIOR SECURED 08-24-2028	Dispositions	-136,667.70		136,837.68
		Free Delivery	-341.74		
		Free Receipt	137,009.44	124,302.74	
C26812CAK2	DYNASTY ACQUISITION CO INC TLB1 08-24-2028	Dispositions	-354,452.32		354,893.19
		Free Receipt	354,452.32	337,481.11	
C28031FAJ9	EDGEWATER GENERATION LLC TLB 07-25-2030	Acquisitions	200,000.00	-198,000.00	
		Dispositions	-200,000.00		201,000.00
C28259HAG6	EISNER ADVISORY GROUP LLC TERM LOAN B SENIOR SECURED 02-21-2031	Acquisitions	450,000.00	-447,500.00	
		Dispositions	-450,000.00		450,559.55
C29481PAN1	ERESEARCHTECHNOLOGY INC TERM LOAN B SENIOR SECURED TL 02-04-2027	Dispositions	-401,228.77		402,725.57
		Free Receipt	401,228.77	400,101.03	
CLX2254931	FIESTA PURCHASER INC TERM LOAN B SENIOR SECURED TERM LOAN 01-31-2031	Acquisitions	250,000.00	-247,500.00	
		Dispositions	-250,000.00		250,311.72

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C31935HAG2	FIRST BRANDS GRP LLC INCREMENTAL TERM LOAN SENIOR SECURED TRM LOAN 3-30-27	Acquisitions	300,000.00	-297,750.00	
		Dispositions	-300,000.00		296,276.31
CC4000KAF1	GARDA WORLD SECURITY CORPORATION TERM LOAN B 02-01-2029	Dispositions	-408,268.00		408,268.00
		Free Receipt	408,268.00	404,185.32	
CLX2301559	GLOBAL MEDICAL RESPONSE INC PIK TERM LOAN SENIOR SECURED 10-02-2028	Acquisitions	367,656.96	-362,069.72	
		Dispositions	-14,024.03		14,023.02
CLX2365331	GOODRX INC GOODRX TLB SENIOR SECURED TERM LOAN 06-27-2029	Acquisitions	400,000.00	-396,750.00	
		Dispositions	-400,000.00		400,500.00
C38349FAC0	GOTO GROUP INC EXCHANGE FIRST OUT TERM LOAN SENIOR SECURED 08-31-2027	Dispositions	-105,473.38		101,122.60
		Free Receipt	105,473.38	134,450.51	
CLX2266240	GOTO GROUP, INC. SECOND OUT TERM LOAN SRSECD TL 08-31-2027	Dispositions	-145,653.71		112,153.36
		Free Receipt	145,653.71	185,669.74	
C39479UAU7	GREENEDEN U.S. HOLDINGS I, LLC TERM SENIOR SECURED TERM LN 12-01-2027	Dispositions	-404,101.98		404,476.98
		Free Receipt	404,101.98	397,030.21	
C38821UAB6	GRNT THORNTON ADVISORS LLC TERM LOAN B SENIOR SECURED 05-31-2031	Acquisitions	300,000.00	-300,000.00	
		Dispositions	-300,000.00		300,375.00
C92943EAB2	GTCR W MERGER SUB LLC TLB 09-20-2030	Acquisitions	0.00	0.00	
		Dispositions	-300,000.00		300,000.00
SBKPGFP2	HLF FING SARL LLC / HERBALIFE INTL SR NT144A 4.875% 06-01-2029	Acquisitions	535,000.00	-415,962.50	
		Dispositions	-535,000.00		323,514.50
C43761EAD0	HOMESERVE USA HOLDING CORP TLB TERM LOAN 10-21-2030	Dispositions	-350,000.00		350,875.00
		Free Receipt	350,000.00	346,500.00	
C44332EAU0	HUB INTERNATIONAL LIMITED FLTG RT TBL 04-25-2025				

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Dispositions	0.00		-0.00
		Free Receipt	0.00	0.00	
C44332EAX4	HUB INTERNATIONAL LIMITED TERM LOAN B SENIOR SECURED TERM LOAN 06-20-2030	Dispositions	-935.16		935.16
		Free Delivery	-373,127.34		
		Free Receipt	374,062.50	370,321.88	
C44332EAY2	HUB INTL LTD TERM LOAN 06-20-2030	Acquisitions	350,000.00	-350,375.00	
		Dispositions	-723,127.34		723,157.34
		Free Receipt	373,127.34	369,396.07	
CLX1993513	INSTRUCTURE HOLDINGS, INC. TERM LOAN B DUE 10-21-2028	Acquisitions	0.00	0.00	
		Dispositions	-130,000.00		129,674.17
C46205YAA9	ION TRADING 5.75% DUE 05-15-2028	Acquisitions	145,000.00	-133,762.50	
		Dispositions	-360,000.00		335,426.40
CLX2196793	IVC ACQUISITION LTD USD TERM LOAN SENIORSECURED TERM LOAN 11-17-2028	Acquisitions	0.00	0.00	
		Dispositions	-500.00		500.00
		Free Delivery	-199,500.00		
SBNSNRN3	KENNEDY WILSON INC 4.75% 02-01-2030	Acquisitions	515,000.00	-415,662.50	
		Dispositions	-515,000.00		467,486.10
CLX2108095	KINGPIN INTERMEDIATE HOLDINGS LLC AMENDMENT NO. 8 TL SR SECURED 02-08-2028	Acquisitions	50,000.00	-50,125.00	
		Dispositions	-448,249.37		447,136.88
C50118YAF6	KUEHG CORP TERM LOAN B SENIOR SECURED 06-12-2030	Dispositions	-249,373.43		249,993.75
		Free Receipt	249,373.43	248,748.43	
CLX2125594	KUEHG CORP TL 05-22-2030	Acquisitions	249,373.43	-248,748.43	
		Free Delivery	-249,373.43		
C53229LAB3	LIGHTNING PWR LLC INITIAL TERM LOAN B SENIOR SECURED 08-18-2031	Acquisitions	175,000.00	-173,250.00	
		Dispositions	-175,000.00		175,437.50

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C50217UBF3	LTI HOLDINGS INC TERM LOAN B SENIOR SECURED 07-19-2029	Acquisitions	450,000.00	-443,250.00	
		Dispositions	-450,000.00		442,125.00
SBM9PWX6	MADISON IAQ LLC 5.875% DUE 06-30-2029	Acquisitions	300,000.00	-279,681.00	
		Dispositions	-300,000.00		292,506.00
CL6257FAH3	MARCEL BIDCO GMBH (USD) COV-LITE TM LN SENIOR SECURED TN DUE 11-07-2030	Acquisitions	400,000.00	-394,000.00	
		Dispositions	-1,000.00		1,000.00
		Free Delivery	-399,000.00		
CL6257FAK6	MARCEL BIDCO LLC TERM LOAN B SENIOR SECURED 11-11-2030	Dispositions	-399,000.00		400,995.00
		Free Receipt	399,000.00	393,015.00	
C57776DAB9	MAVERICK MAVERICK PURCHASER SUB, LLC DUE01-29-2027 BEO	Acquisitions	18,000.00	-18,067.50	
		Dispositions	-18,000.00		18,022.50
C57906HAE7	MCAFEE CORP (USD) TERM LOAN B SENIOR SECURED 03-01-2029	Dispositions	-397,974.68		396,486.01
		Free Receipt	397,974.68	380,560.79	
C58503UAE3	MEDLINE BORROWER LP SENIOR SECURED TERM LOAN 10-23-2028	Acquisitions	50,000.00	-50,000.00	
		Dispositions	-396,722.10		396,968.81
		Free Receipt	346,722.10	338,054.05	
C60662WAX0	MITCHELL INTL INC EIGHT-YEAR SECOND-LIENTERM LOAN SENIOR SECURED TL 06-07-2032	Acquisitions	160,000.00	-159,200.00	
		Dispositions	-160,000.00		155,600.00
C60662WAW2	MITCHELL INTL INC TERM LOAN SENIOR SECURED TERM LOAN 06-06-2031	Acquisitions	200,000.00	-199,000.00	
		Dispositions	-200,000.00		197,004.77
C60753DAC8	MODENA BUYER LLC TERM LOAN SENIOR SECURED 04-18-2031	Acquisitions	375,000.00	-367,500.00	
		Dispositions	-375,000.00		358,125.00
C65343UAF9	NEXUS BUYER LLC FIVE-YEAR COVENANT-LITE ADD-ON TERM LN SR SECD TL 12-11-2028	Acquisitions	250,000.00	-245,000.00	
		Dispositions	-250,000.00		250,000.00

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
CC6907UAB7	ONTARIO GAMING GTA LIMITED PARTNERSHIP TERM LOAN B SENIOR SECURED TL 07-20-2030	Acquisitions	300,000.00	-298,500.00	
		Dispositions	-300,000.00		299,627.81
CLX2256191	PEGASUS BIDCO B.V. TERM LOAN (USD) SENIOR SECURED 07-12-2029	Dispositions	-371,250.00		371,250.00
		Free Receipt	371,250.00	367,537.50	
CLX2340623	PELTON INTERACTIVE INC TLB 05-23-2029	Acquisitions	250,000.00	-247,500.00	
		Dispositions	-250,000.00		250,623.44
C71360HAB3	PERATON CORP. TERM B LOAN (FIRST LIEN) DUE 02-01-2028 BEO	Acquisitions	32,000.00	-32,040.00	
		Dispositions	-530,690.20		513,912.16
CLX2272370	PG INVESTMENT COMPANY 59 S.A R.L. SENIOR SECURED TERM LOAN B 02-24-2031	Acquisitions	350,000.00	-349,125.00	
		Dispositions	-350,000.00		350,872.81
CLX2256225	PLANET US BUYER LLC TERM LOAN B SR SECD TL 01-31-2031	Acquisitions	250,000.00	-249,375.00	
		Dispositions	-250,000.00		250,311.72
CLX2286834	PROAMPAC PG BORROWER LLC TERM LOAN SENIOR SECURED 09-15-2028	Dispositions	-371,831.09		372,293.55
		Free Receipt	371,831.09	368,112.78	
C74339DAK4	PROJECT ALPHA INTERMEDIATE HOLDING INC TERM LOAN B SENIOR SECURED 10-28-2030	Dispositions	-350,000.00		350,435.31
		Free Receipt	350,000.00	343,000.00	
SBS6QBV5	PVTPL ALLIANT HOLDINGS I, LLC 7.375% 10-01-2032	Acquisitions	55,000.00	-55,000.00	
		Dispositions	-55,000.00		55,731.50
SBMCGQM3	PVTPL ALLIED UNVL HOLDCO LLC/ALLIED UNVLFIN 7.875% 02-15-2031	Acquisitions	405,000.00	-408,281.25	
		Dispositions	-405,000.00		413,359.20
SBR8FX2	PVTPL AMC NETWORKS INC 10.25% 01-15-2029	Acquisitions	340,000.00	-340,987.50	
		Dispositions	-340,000.00		352,053.00
SBMTYHB6	PVTPL AMERIGAS PARTNERS L P / AMERIGAS FIN CORP 9.375% 06-01-2028				

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Acquisitions	345,000.00	-360,956.25	
		Dispositions	-345,000.00		361,146.00
SBNKLF3	PVTPL ARDAGH METAL PACKAGING FIN PLC/ARDAGH 4% DUE 09-01-2029 BEO	Acquisitions	155,000.00	-129,337.50	
		Dispositions	-155,000.00		122,450.00
SBSFV702	PVTPL ASP UNIFRAX HLDGS INC PIK 7.1% 09-30-2029	Dispositions	-406,335.00		254,380.96
		Free Receipt	406,335.00	438,258.42	
C04625HAJ8	PVTPL ASTON MARTIN CAPITAL HOL 10.0% 03-31-2029	Acquisitions	140,000.00	-137,655.00	
		Dispositions	-140,000.00		135,275.00
C071734AN7	PVTPL BAUSCH HEALTH COS INC 4.875% DUE 06-01-2028 BEO	Acquisitions	130,000.00	-95,875.00	
		Dispositions	-275,000.00		210,430.00
C097751CC3	PVTPL BOMBARDIER INC 7.0% 06-01-2032	Acquisitions	115,000.00	-115,000.00	
		Dispositions	-115,000.00		120,571.75
C097751CA7	PVTPL BOMBARDIER INC 8.75% 11-15-2030	Acquisitions	210,000.00	-222,337.50	
		Dispositions	-210,000.00		230,937.00
C100018AA8	PVTPL BORR IHC LIMITED 10.0% 11-15-2028	Acquisitions	419,146.34	-438,447.41	
		Dispositions	-419,146.34		432,453.50
SBL6JHS4	PVTPL BRINKER INTERNATIONAL 8.25 07-15-2030	Acquisitions	135,000.00	-140,737.50	
		Dispositions	-430,000.00		459,704.40
SBMG5F07	PVTPL CABLEVISION LIGHTPATH LLC SR NT 5.625% 09-15-2028	Acquisitions	345,000.00	-279,553.50	
		Dispositions	-345,000.00		323,472.00
SBMG6S45	PVTPL CABLEVISION LIGHTPATH LLC SR SECD NT 3.875% 09-15-2027	Acquisitions	320,000.00	-284,182.40	
		Dispositions	-320,000.00		305,600.00
SBP2F579	PVTPL CHS/CMNTY HEALTH SYS INC 10.875% 01-15-2032	Acquisitions	245,000.00	-262,721.50	
		Dispositions	-380,000.00		417,069.00

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBM8BWR9	PVTPL CLEAR CHANNEL OUTDOOR HOLDINGS INC7.875% 04-01-2030	Acquisitions	195,000.00	-194,981.25	
		Dispositions	-195,000.00		203,168.55
SBQ72DM3	PVTPL COGENT COMMUNICATIONS GROUP INC SRNT 7.0% 06-15-2027	Acquisitions	345,000.00	-342,412.50	
		Dispositions	-435,000.00		441,951.30
SBRBFJT4	PVTPL CUSHMAN & WAKEFIELD U S BORROWER LLC 8.875% 09-01-2031	Acquisitions	405,000.00	-428,287.50	
		Dispositions	-405,000.00		441,020.70
C29163VAG8	PVTPL EMPIRE COMMUNITIES CORPORATION 9.75% 05-01-2029	Acquisitions	275,000.00	-280,557.50	
		Dispositions	-275,000.00		293,793.50
SBPBRSM2	PVTPL ENDO FIN HLDGS INC 8.5% 04-15-2031	Acquisitions	550,000.00	-558,241.75	
		Dispositions	-550,000.00		589,308.50
SBPLL6H5	PVTPL EQUIPMENTSHARE COM INC 9.0% 05-15-2028	Acquisitions	415,000.00	-432,637.50	
		Dispositions	-415,000.00		433,214.35
SBSMM7X1	PVTPL FIESTA PURCHASER INC 7.875% 03-01-2031	Acquisitions	80,000.00	-80,475.00	
		Dispositions	-80,000.00		81,300.00
SBR53N47	PVTPL FREEDOM MORTGAGE CORPORATION 12.0%10-01-2028	Acquisitions	420,000.00	-454,963.50	
		Dispositions	-420,000.00		458,850.00
SBS5WKZ1	PVTPL FREEDOM MTG HLDGS 9.125% 05-15-2031	Acquisitions	145,000.00	-146,760.30	
		Dispositions	-145,000.00		148,316.15
SBMD5CB0	PVTPL HUNT COS INC 5.25% DUE 04-15-2029/04-09-2021 BEO	Acquisitions	110,000.00	-102,437.50	
		Dispositions	-295,000.00		284,878.55
C44805RAA3	PVTPL HUSKY INJECTION/TITAN 9.0% 02-15-2029	Acquisitions	410,000.00	-415,125.00	
		Dispositions	-410,000.00		427,589.00
C45824TBC8	PVTPL INTELSAT JACKSON HLDGS S A 6.5% 03-15-2030				

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Acquisitions	235,000.00	-226,837.50	
		Dispositions	-235,000.00		220,900.00
SBS2G1G4	PVTPL KODIAK GAS SVCS LLC 7.25% 02-15-2029	Acquisitions	300,000.00	-304,051.00	
		Dispositions	-300,000.00		309,783.70
SBLB2T60	PVTPL LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% DUE 07-01-2029 BEO	Acquisitions	235,000.00	-195,590.50	
		Dispositions	-235,000.00		221,191.40
SBT3NFD6	PVTPL LIGHTNING PWR LLC 7.25% 08-15-2032	Acquisitions	115,000.00	-115,718.75	
		Dispositions	-115,000.00		120,710.90
SBL3BPX4	PVTPL NABORS INDS LTD 7.5% DUE 01-15-2028	Acquisitions	295,000.00	-280,972.75	
		Dispositions	-295,000.00		277,683.50
SBRCBLP1	PVTPL NABORS INDUSTRIES INC 8.875% 08-15-2031	Acquisitions	145,000.00	-145,587.25	
		Dispositions	-145,000.00		137,812.35
SBSCBZX4	PVTPL ORGANON & CO/ORGANON FOR 7.875% 05-15-2034	Acquisitions	275,000.00	-290,614.50	
		Dispositions	-275,000.00		290,158.00
SBMV1L02	PVTPL ORGANON FIN 1 LLC 5.125% 04-30-2031	Acquisitions	325,000.00	-278,687.50	
		Dispositions	-325,000.00		305,607.25
SBS2FMQ8	PVTPL PANTHER ESCROW ISSUER LLC/PANTHER CO-I 7.125% 06-01-2031	Acquisitions	555,000.00	-564,879.00	
		Dispositions	-555,000.00		575,479.50
SBSLQN92	PVTPL ROCKET SOFTWARE INC 9% 11-28-2028	Acquisitions	165,000.00	-165,000.00	
		Dispositions	-165,000.00		171,971.25
C81254UAK2	PVTPL SEASPAN CORP 5.5% 08-01-2029	Acquisitions	240,000.00	-213,900.00	
		Dispositions	-480,000.00		458,654.40
SBMGC188	PVTPL SERVICE PPTYS TR SR SECD NT 8.625% 11-15-2031	Acquisitions	530,000.00	-555,837.50	
		Dispositions	-530,000.00		574,414.00

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBLFGN11	PVTPL SIRIUS XM RADIO INC 4.125% DUE 07-01-2030/06-11-2020 BEO	Acquisitions	265,000.00	-228,231.25	
		Dispositions	-265,000.00		239,745.50
SBSLQTK5	PVTPL SUNOCO LP 7.25% 05-01-2032	Acquisitions	550,000.00	-567,352.50	
		Dispositions	-550,000.00		581,927.50
SBQXH8F0	PVTPL TALLGRASS ENERGY PARTNERS LP 7.375% 02-15-2029	Acquisitions	80,000.00	-80,000.00	
		Dispositions	-80,000.00		79,881.25
SBSKP420	PVTPL VITAL ENERGY INC DEL 7.875% 04-15-2032	Acquisitions	250,000.00	-251,075.00	
		Dispositions	-250,000.00		241,562.50
C74773KAD7	QUARTZ ACQUIRECO LLC TERM LOAN 06-28-2030	Dispositions	-317,156.24		317,156.25
		Free Receipt	317,156.24	313,984.68	
C75972JAJ3	RENAISSANCE HOLDING CORP TERM LOAN SENIOR SECURED 04-05-2030	Acquisitions	300,000.00	-299,250.00	
		Dispositions	-300,000.00		300,000.00
C77313DAW1	ROCKET SOFTWARE INC EXTENDED DOLLAR TERM LOAN SENIOR SECURED TL 11-28-2028	Acquisitions	300,000.00	-297,000.00	
		Dispositions	-300,000.00		301,309.20
CLX2445554	ROCKPOINT GAS STORAGE PARTNERS LP TLB SENIOR SECURED 09-12-2031	Acquisitions	350,000.00	-346,500.00	
		Dispositions	-350,000.00		348,250.00
C78397GAF8	SCIH SALT HOLDINGS INC TERM LOAN B 03-16-2027 EO	Acquisitions	400,000.00	-400,000.00	
		Dispositions	-400,000.00		399,503.14
CLX2371347	SIGMA HOLDCO B V FACILITY B10 (USD) SENIOR SECURED TERM LOAN 01-03-2028	Acquisitions	299,317.52	-299,317.52	
		Dispositions	-300,000.00		297,750.00
CLX2137003	SIGMA HOLDCO B.V. FACILITY B7 (USD) SENIOR SECURED TERM LOAN 01-02-2028	Acquisitions	-499,017.81	486,542.36	
		Dispositions	124,754.45		-121,011.82
CLX2152143	SONICWALL US HOLDINGS INC. TERM LOAN SENIOR SECURED TERM LOAN 05-16-2028				

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Acquisitions	114,000.00	-111,240.00	
		Dispositions	-114,000.00		112,717.50
C83600VAG6	SOTERA HEALTH HOLDINGS LLC SR SEC 2024 REFINANCING TERM LOAN 05-30-2031	Acquisitions	250,000.00	-248,750.00	
		Dispositions	-250,000.00		249,062.50
C84410HAL4	SOUTHERN VETERINARY PARTNERS LLC 2024-2 NEW TERM LOAN SENIOR SECURED 10-05-2027	Dispositions	-447,305.71		446,747.98
		Free Receipt	447,305.71	445,441.62	
C84410HAC4	SOUTHERN VETERINARY PARTNERS LLC FIRST LIEN TERM LOAN DUE 10-05-2027 BEO	Acquisitions	149,613.40	-149,238.40	
		Dispositions	-769.23		769.23
		Free Delivery	-447,305.71		
C78470DAU2	SPX FLOW INC TERM LOAN 04-05-2029	Dispositions	-288,304.28		288,664.66
		Free Receipt	288,304.28	272,927.84	
C74530DAH8	STUBHUB HLDGS INC TLB 03-12-2030	Acquisitions	499,746.87	-501,371.87	
		Dispositions	-499,746.87		497,899.72
CLX2475742	TACALA INVESTMENT CORP TLB 01-31-2031	Dispositions	-249,375.00		249,685.94
		Free Receipt	249,375.00	248,751.56	
CLX2255136	TACALA INVT CORP SR SECD TL 01-31-2031	Acquisitions	250,000.00	-249,375.00	
		Dispositions	-625.00		625.00
		Free Delivery	-249,375.00		
CLX2395932	TOUCHDOWN ACQUIRER INC TERM LOAN B 02-21-2031	Acquisitions	325,000.00	-325,000.00	
		Dispositions	-525,000.01		524,343.75
		Free Receipt	200,000.01	199,179.65	
CLX2263155	TOUCHDOWN ACQUIRER INC. DELAYED DRAW TERM LOAN SR SECD TL 02-07-2031	Acquisitions	35,928.14	-35,928.14	
		Free Delivery	-35,928.14		
CLX2259930	TOUCHDOWN ACQUIRER INC. INITIAL DOLLAR TERM LOAN SR SECD TL 02-07-2031	Acquisitions	164,071.87	-163,251.51	
		Free Delivery	-164,071.87		

◆ **Schedule of Acquisitions and Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C89376WAH1	TRANSMONTAIGNE OPERATING COMPANY L.P. TERM LOAN B DUE 11-05-2028	Acquisitions	500,000.01	-497,500.01	
		Dispositions	-500,000.01		500,621.80
CLX2277676	TRUIST INSURANCE HOLDINGS LLC TL SECOND LIEN SR SECURED 03-08-2032	Acquisitions	300,000.00	-300,000.00	
		Dispositions	-300,000.00		304,875.00
C90932RAM6	UNITED AIRLINES INC TERM LOAN B SENIOR SECURED 02-15-2031	Acquisitions	250,000.00	-248,750.00	
		Dispositions	-250,000.00		251,246.88
CLX2350168	VETSTRATEGY CANADA HOLDINGS INC TLB 12-12-2028	Acquisitions	149,624.06	-150,561.56	
		Dispositions	-349,124.06		349,124.06
		Free Receipt	199,500.00	195,510.00	
C93369PAK0	WAND NEWCO 3 INC TERM LOAN SENIOR SECURED TERM LOAN 01-18-2031	Acquisitions	92,000.00	-91,770.00	
		Dispositions	-92,000.00		92,115.00
C947075AU1	WEATHERFORD INTL LTD SR NT 144A 8.625% 04-30-2030	Acquisitions	160,000.00	-166,662.40	
		Dispositions	-160,000.00		166,608.00
C96758DBG7	WIDOPENWEST FINANCE LLC FIRST OUT NEW MONEY TL SNR SCD 12-11-2028	Dispositions	-37,118.33		36,481.87
		Free Receipt	37,118.33	34,636.04	
CLX2496946	WIDOPENWEST FINANCE LLC SUPER SENIOR SECOND OUT TL SR SECD 12-11-28	Dispositions	-210,337.15		180,717.49
		Free Receipt	210,337.15	196,270.85	
C97360BAF2	WINDSOR HOLDINGS III LLC TERM LOAN B SENIOR SECURED 08-01-2030	Dispositions	-372,192.18		373,120.33
		Free Receipt	372,192.18	364,748.33	
CLX2280415	WINDSOR HOLDINGS III, LLC 2024 DOLLAR REFINANCING TERM B SR SECD TL 08-01-2030	Dispositions	-1,870.32		1,870.32
		Free Delivery	-372,192.18		
		Free Receipt	374,062.50	366,581.25	
SBLBQFB9	ZAYO GROUP HLDGS 4% DUE 03-01-2027	Acquisitions	275,000.00	-223,318.75	
		Dispositions	-275,000.00		247,563.25

◆ Schedule of Acquisitions and Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C98919XAE1	ZAYO GROUP HOLDINGS INC INCREMENTAL TERM LOAN (1ST LIEN) SENIOR SECURED 3-9-27	Acquisitions	199,986.70	-186,289.20	
		Dispositions	-199,986.70		187,518.67

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Northern Trust

Table of Contents

5% Report - Part A	2
5% Report - Part B	5
5% Report - Part C Summary	7
5% Report - Part D	9

◆ 5% Report - Part A

Single Transactions in Excess of 5%

Security description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Partnership/Joint Venture Interests									
United States - USD									
CASPIAN FOCUSED OPPORTUNITIES FUND LP	45,000,000.000	03 Sep 24	1.0000			0.00	45,000,000.00	45,000,000.00	0.00
GoldenTree Multi-Sector Opportunistic Fund, LP	22,500,000.000	02 Dec 24	1.0000			0.00	22,500,000.00	22,500,000.00	0.00
KKR GLOBAL CREDIT OPPORTUNITIES FUND (OVERSEAS) LP (USD)	19,000,000.000	29 Apr 24	1.0000			0.00	19,000,000.00	19,000,000.00	0.00
KKR GLOBAL CREDIT OPPORTUNITIES FUND (OVERSEAS) LP (USD)	19,000,000.000	30 May 24	1.0000			0.00	19,000,000.00	19,000,000.00	0.00
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	19,000,000.000	29 Apr 24	1.0000			0.00	19,000,000.00	19,000,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	21,191,294.380	29 Apr 24	1.0000			0.00	21,191,294.38	21,191,294.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	21,191,294.380	30 Apr 24	1.0000			0.00	21,191,294.38	21,191,294.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	20,620,871.920	29 May 24	1.0000			0.00	20,620,871.92	20,620,871.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	26,637,988.500	02 Oct 24	1.0000			0.00	26,637,988.50	26,637,988.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-21,191,294.380	30 Apr 24		1.0000		0.00	21,191,294.38	21,191,294.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-19,000,000.000	30 Apr 24		1.0000		0.00	19,000,000.00	19,000,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-21,188,219.140	08 May 24		1.0000		0.00	21,188,219.14	21,188,219.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-20,620,871.920	30 May 24		1.0000		0.00	20,620,871.92	20,620,871.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-23,522,965.350	08 Oct 24		1.0000		0.00	23,522,965.35	23,522,965.35	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 12-31-23 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

◆ 5% Report - Part A

Single Transactions in Excess of 5%

Security description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,794,843.140	16 Oct 24		1.0000		0.00	16,794,843.14	16,794,843.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-9,331,589.770	15 Nov 24		1.0000		0.00	9,331,589.77	9,331,589.77	0.00
Other									
Global Region - USD									
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	-21,191,294.380	29 Apr 24		1.0000		0.00	21,191,294.38	21,191,294.38	0.00
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	-20,468,605.620	28 May 24		1.0074		0.00	20,468,605.62	20,620,871.92	152,266.30

NOTE: TRANSACTIONS ARE BASED ON THE 12-31-23 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

◆ **5% Report - Part A**
Single Transactions in Excess of 5%

Security description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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NOTE: TRANSACTIONS ARE BASED ON THE 12-31-23 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

◆ 5% Report - Part B

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

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

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

*Generated by Northern Trust from periodic data on 13 Aug 25 C0700

Sch H 5% Attachments

01 JAN 24 - 31 DEC 24

Account ID CNRGFI

Account Name CONST RETURN GEN FIXED INC

◆ 5% Report - Part B

Page 2 of 2

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

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

**Generated by Northern Trust from periodic data on 13 Aug 25 C0700*

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Value of Asset on Transaction
			Acquisition Price	Disposition Price				
KKR GLOBAL CREDIT OPPORTUNITIES FUND (OVERSEAS) LP (USD) CUSIP: 995BA8997	Total acquisitions	2	38,000,000.00			0.00	38,000,000.00	38,000,000.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	Total acquisitions	189	165,874,413.38			0.00	165,874,413.38	165,874,413.38
	Total dispositions	108		167,441,936.19		0.00	167,441,936.19	167,441,936.19
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD CUSIP: 994DW1995	Total dispositions	6		42,559,166.30		0.00	41,659,999.00	42,559,166.30

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Value of Asset on Transaction
		Acquisition Price	Disposition Price				

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NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
CAPITAL CONTRIBUTION									
Partnership/Joint Venture Interests									
United States - USD									
CASPIAN FOCUSED OPPORTUNITIES FUND LP	45,000,000.000 *	3 Sep 24	1.0000			0.00	45,000,000.00	45,000,000.00	0.00
GoldenTree Multi-Sector Opportunistic Fund, LP	22,500,000.000 *	2 Dec 24	1.0000			0.00	22,500,000.00	22,500,000.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	446,132.000	28 Mar 24	1.0000			0.00	446,132.00	446,132.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	264,324.000	14 Jun 24	1.0000			0.00	264,324.00	264,324.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	448,007.000	27 Sep 24	1.0000			0.00	448,007.00	448,007.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	598,610.000	21 Nov 24	1.0000			0.00	598,610.00	598,610.00	0.00
KKR GLOBAL CREDIT OPPORTUNITIES FUND (OVERSEAS) LP (USD)	19,000,000.000 *	29 Apr 24	1.0000			0.00	19,000,000.00	19,000,000.00	0.00
KKR GLOBAL CREDIT OPPORTUNITIES FUND (OVERSEAS) LP (USD)	19,000,000.000 *	30 May 24	1.0000			0.00	19,000,000.00	19,000,000.00	0.00
Total CAPITAL CONTRIBUTION							107,257,073.00	107,257,073.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
RETURN OF CAPITAL									
Partnership/Joint Venture Interests									
United States - USD									
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	-5,069,254.000	28 Mar 24		1.0000		0.00	5,069,254.00	5,069,254.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	-79,265.000	14 Jun 24		1.0000		0.00	79,265.00	79,265.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	-592,764.000	27 Sep 24		1.0000		0.00	592,764.00	592,764.00	0.00
KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP	-285,078.000	21 Nov 24		1.0000		0.00	285,078.00	285,078.00	0.00
Other									
Global Region - USD									
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	-21,191,294.380	* 29 Apr 24		1.0000		0.00	21,191,294.38	21,191,294.38	0.00
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	-20,468,605.620	* 28 May 24		1.0074		0.00	20,468,605.62	20,620,871.92	152,266.30
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	0.000	30 Jul 24		0.0000		0.00	0.00	66,700.00	66,700.00
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	-99.000	30 Jul 24		1,582.8283		0.00	99.00	156,700.00	156,601.00
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	0.000	30 Oct 24		0.0000		0.00	0.00	275,300.00	275,300.00
VARDE INVESTMENT PARTNERS (OFFSHORE) LTD	0.000	30 Oct 24		0.0000		0.00	0.00	248,300.00	248,300.00
Total RETURN OF CAPITAL							47,686,360.00	48,585,527.30	899,167.30

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 169,622,933.42

*Generated by Northern Trust from periodic data on 13 Aug 25 C0702

CONSTELLATION PENSION MASTER TRUST- RETURN GENERATING FIXED INCOME
(EIN: 87-1210716, PLAN # 314)
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
	INTEREST-BEARING CASH			
*	NT COLLECTIVE GOVT SHORT TERM INVT FD		127,867	127,867
	TOTAL INTEREST-BEARING CASH		127,867	127,867
	OTHER			
	KKR DISLOCATION OPPORTUNITIES (TE) FEEDER LP		22,639,793	21,716,895
	TOTAL OTHER		22,639,793	21,716,895
	VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS			
	CF GOLDMAN SACHS EMERGING MARKETS EXTERNAL DEBT FUND		27,687,266	28,040,760
	TOTAL VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS		27,687,266	28,040,760
	HEDGE FUND			
	VARDE INVESTMENT PARTNERS (OFFSHORE) LTD		1	17,677,716
	CF ANCHORAGE CAP PARTNERS OFFSHORE LTD CL K STAGGERED		1,299,212	3,059,058
	TOTAL HEDGE FUND		1,299,213	20,736,774
	CORPORATE STOCK - COMMON			
	PHI GROUP INC COM		452,880	574,371
	TOTAL CORPORATE STOCK - COMMON		452,880	574,371
	VALUE OF INTEREST IN PARTNERSHIP/JOINT VENTURE INTERESTS			
	CASPIAN FOCUSED OPPORTUNITIES FUND LP			
	GoldenTree Multi-Sector Opportunistic Fund LP		45,000,000	46,322,919
	KKR GLOBAL CREDIT OPPORTUNITIES FUND (OVERSEAS) LP (USD)		22,500,000	22,616,433
	TOTAL VALUE OF INTEREST IN PARTNERSHIP/JOINT VENTURE INTERESTS		38,000,000	40,013,411
			105,500,000	108,952,763
	CORPORATE DEBT INSTRUMENTS - OTHER			
	ONTARIO GAMING GTA LIMITED PARTNERSHIP TERM LOAN B SENIOR SECURED TL 07-20-2030		-	-
	CURIUM BIDCO S A R L TERM LOAN SENIOR SECURED 07-31-2029		-	-
	CURIUM BIDCO S.A.R.L. TLB 07-31-2029		-	-
	HUNTER DOUGLAS HLDG B V TRANCHE B-1 TERMLN SR SECD TERM LN 02-26-2029		-	-
	SIGMA HOLDCO B V FACILITY B10 (USD) SENIOR SECURED TERM LOAN 01-03-2028		(677)	(684)
	AL NGPL HOLDINGS, LLC INITIAL TERM LOAN 04-14-2028		-	-
	ARTERA SERVICES LLC TRANCHE C SENIOR SECURED TERM LOAN 02-15-2031		-	-
	ASP UNIFRAX HOLDINGS INC DELAYED DRAW TERM LOAN SENIOR SECURED 09-28-2029		303,145	297,082
	CENGAGE LEARNING ACQUISITIONS INC TERM LOAN B SENIOR SECURED 03-18-2031		-	-
	CLOUD SOFTWARE GROUP INC TERM LOAN FIRST LIEN SENIOR SECURED 04-09-2029		-	-
	FIESTA PURCHASER INC TERM LOAN B SENIOR SECURED TERM LOAN 01-31-2031		-	-
	FIRST BRANDS GRP LLC INCREMENTAL TERM LOAN SENIOR SECURED TRM LOAN 3-30-27		-	-
	FREEPORTR LNG INVTS LLLP INITIAL TERM B LOAN TERM LOAN 12-21-2028		-	-
	GLOBAL MEDICAL RESPONSE INC PIK TERM LOAN SENIOR SECURED 10-02-2028		348,291	354,298
	GOODRX INC GOODRX TLB SENIOR SECURED TERM LOAN 06-27-2029		-	-
	IN DEFAULT PVTPL LUMBERMENS MUT CAS CO 0.0% DUE 12-31-2040 REG		11,100	0
	KUEHG CORP TERM LOAN B SENIOR SECURED 06-12-2030		-	-
	MITCHELL INTERNATIONAL INC INITIAL TERM LOAN (FIRST LIEN) DUE 10-15-2028 BEO		-	-
	MITCHELL INTL INC TERM LOAN SENIOR SECURED TERM LOAN 06-06-2031		-	-
	MODENA BUYER LLC TERM LOAN SENIOR SECURED 04-18-2031		-	-
	PVTPL ARDAGH PACKAGING FIN PLC / ARDAGH HLDGS USA INC 5.25% 08-15-2027		165,855	105,023
	SONICWALL US HOLDINGS INC. TERM LOAN SENIOR SECURED TERM LOAN 05-16-2028		-	-
	SPIN HOLDCO INC. (AKA COINMACH) TERM LOAN 03-04-2028		-	-
	TOUCHDOWN ACQUIRER INC. DELAYED DRAW TERM LOAN SR SECD TL 02-07-2031		-	-
	TRUIST INSURANCE HOLDINGS LLC TL SECOND LIEN SR SECURED 03-08-2032		-	-
	WIDOPENWEST FINANCE LLC FIRST OUT NEW MONEY TL SNR SCD 12-11-2028		-	-
	WIDOPENWEST FINANCE LLC SUPER SENIOR SECOND OUT TL SR SECD 12-11-28		-	-
	TOTAL CORPORATE DEBT INSTRUMENTS - OTHER		827,713	755,719
			158,534,731	180,905,150
		TOTAL INVESTMENTS	158,534,731	180,905,150

* A party-in-interest to the Plan.