

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: DOW RETIREMENT GROUP TRUST - TACTICAL FIXED INCOME
1b Three-digit plan number (PN): 016
1c Effective date of plan: 05/01/2012
2a Plan sponsor's name (employer, if for a single-employer plan): THE DOW CHEMICAL COMPANY
2b Employer Identification Number (EIN): 38-1285128
2c Plan Sponsor's telephone number: 989-638-5773
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 entries for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

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 <u> 0 </u> (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 DOW RETIREMENT GROUP TRUST - TACTICAL FIXED INCOME	B Three-digit plan number (PN) ▶	016
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128	

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

NORTHERN TRUST CORPORATION

36-2723087

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

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

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

MACKAY SHIELDS, LLC

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	218811	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RAMIREZ ASSET MANAGEMENT, INC.

13-4006232

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	198595	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	CUSTODIAN	6609	Yes <input type="checkbox"/> No <input checked="" 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

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

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>DOW RETIREMENT GROUP TRUST - TACTICAL FIXED INCOME</u>	B Three-digit plan number (PN)	<u>016</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE DOW CHEMICAL COMPANY</u>	D Employer Identification Number (EIN) <u>38-1285128</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: <u>NT COLLECTIVE SHORT TERM INVT FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-084</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>304042</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	DOW EMPLOYEES' PENSION PLAN	
b Name of plan sponsor	THE DOW CHEMICAL COMPANY	c EIN-PN 38-1285128-001

a Plan name	UNION CARBIDE EMPLOYEES' PENSION PLAN	
b Name of plan sponsor	UNION CARBIDE CORPORATION	c EIN-PN 13-1421730-001

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <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 DOW RETIREMENT GROUP TRUST - TACTICAL FIXED INCOME	B Three-digit plan number (PN) ▶ 016
C Plan sponsor's name as shown on line 2a of Form 5500 THE DOW CHEMICAL COMPANY	D Employer Identification Number (EIN) 38-1285128

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	-337437	-10441
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2686095	1768687
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	14343706	40541260
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	106340256	31711685
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	767102	346175
(B) Common	1c(4)(B)	1301311	488126
(5) Partnership/joint venture interests	1c(5)		
(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)	5733968	304042
(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)	1579266	1541873
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	58614394	45187606

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	191028661	121879013
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	228240	52055
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	228240	52055
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	190800421	121826958

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)	1	
(B) U.S. Government securities.....	2b(1)(B)	1111286	
(C) Corporate debt instruments.....	2b(1)(C)	4660732	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	2791485	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8563504
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	3225	
(B) Common stock.....	2b(2)(B)	79922	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	57733	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		140880
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	121498064	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	120574289	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		923775
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-8788820	
(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)		212816
(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)		-37393
c Other income	2c		7132
d Total income. Add all income amounts in column (b) and enter total	2d		1021894

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)	395888	
(6) Bank or trust company trustee/custodial fees	2i(6)	6609	
(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)	4	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		402501
j Total expenses. Add all expense amounts in column (b) and enter total	2j		402501

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		619393
l Transfers of assets:			
(1) To this plan	2l(1)		17946903350
(2) From this plan	2l(2)		18016496206

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 _____.

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

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

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 190,800,420.92

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◆ **5% Report - Part B***Series of Non-Security Transactions with Same Party in Excess of 5%*

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

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 190,800,420.92

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◆ **5% Report - Part C Summary***Series of Transactions by Issue in Excess of 5%*

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
		Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	169	43,115,809.26		0.00	43,115,809.26	43,115.809.26
	Total dispositions	126		42,811,767.34	0.00	42,811,767.34	42,811.767.34
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	88	16,310,084.74		0.00	16,310,084.74	16,310.084.74
	Total dispositions	84		22,044,052.68	0.00	22,044,052.68	22,044.052.68

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 190,800,420.92

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◆ **5% Report - Part D***Series of Transactions with Same Party in Excess of 5%*

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

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 190,800,420.92

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
CAD - Canadian dollar	4.510	4.91	4.51
NOK - Norwegian krone	0.020	0.02	0.02
NZD - New Zealand dollar	0.310	0.34	0.31
USD - United States dollar	-10,445.470	-10,445.47	-10,445.47
Total - all currencies		-10,440.20	-10,440.63
Total Non-Interest Bearing Cash - USD		-10,440.20	-10,440.63
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044 SEDOL: BSLSLK5	3,000,000.000	2,998,125.00	2,717,812.50
UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053 SEDOL: BRT3QH7	3,500,000.000	3,432,636.72	3,122,519.54
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 SEDOL: BQYLTM5	5,000,000.000	4,439,851.87	4,071,484.40
UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053 SEDOL: BQXLPR3	7,540,000.000	7,139,918.63	6,136,558.61
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 SEDOL: BS2G1C0	4,800,000.000	4,610,713.45	4,386,374.98
UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6	4,250,000.000	4,195,166.77	4,059,414.06
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 SEDOL: BRBS4M1	4,000,000.000	4,271,757.82	3,963,750.00
UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054 SEDOL: BQSB5H8	4,835,000.000	4,972,621.10	4,705,814.84
US TREASURY N/B 3.875% 08-15-2034 SEDOL: BR2NN62	1,900,000.000	1,922,191.40	1,796,984.38
US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	6,100,000.000	6,250,507.83	5,580,546.88
Total United States - USD		44,233,490.59	40,541,260.19
Total U.S. Government Securities		44,233,490.59	40,541,260.19

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

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Australia - USD			
PVTPL CORONADO FIN PTY LTD 9.25% 10-01-2029 CUSIP: 21979LAB2	10,000.000	10,000.00	10,141.19
PVTPL MINERAL RES LTD 9.25% 10-01-2028 SEDOL: BQ2LP29	120,000.000	121,432.89	125,900.44
Total Australia - USD		131,432.89	136,041.63
Burkina Faso - USD			
PVTPL IAMGOLD CORP 5.75% DUE 09-09-2028 BEO CUSIP: 450913AF5	50,000.000	43,609.84	48,463.06
Total Burkina Faso - USD		43,609.84	48,463.06
Canada - USD			
PVTPL BAUSCH HEALTH COMPANIES INC 5.5% DUE 11-01-2025 SEDOL: BF032J6	30,000.000	29,437.50	29,273.50
PVTPL OPEN TEXT CORP 3.875% DUE 02-15-2028 BEO CUSIP: 683715AC0	100,000.000	100,000.00	93,791.54
PVTPL OPEN TEXT INC 4.125% 02-15-2030 CUSIP: 683720AA4	50,000.000	50,755.46	45,339.90
PVTPL PARKLAND CORP/CANADA 4.5% 10-01-2029 CUSIP: 70137WAG3	50,000.000	43,118.70	46,374.42
PVTPL PARKLAND FUEL CORP 5.875% DUE 07-15-2027 BEO CUSIP: 70137TAP0	50,000.000	50,000.00	49,523.56
PVTPL RITCHIE BROS AUCTIONEERS 7.75% DUE 03-15-2031 CUSIP: 76774LAC1	50,000.000	50,716.25	52,278.62
PVTPL VALEANT PHARMACEUTICALS INTL BNDS 9.0% DUE 12-15-2025 SEDOL: BZ3ZWN3	10,000.000	9,750.00	9,712.00
PVTPL 1011778 B C UNLIMITED LIABILITY CO 3.875% DUE 01-15-2028 CUSIP: 68245XAH2	40,000.000	40,258.33	37,826.79
PVTPL 1011778 B C UNLIMITED LIABILITY CO/NEW 4% DUE 10-15-2030 CUSIP: 68245XAM1	50,000.000	48,884.37	44,716.89
Total Canada - USD		422,920.61	408,837.22
France - USD			
PVTPL CALDERYS FING LLC 11.25% 06-01-2028 SEDOL: BLBQG05	90,000.000	91,987.50	96,333.00

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

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
France - USD			
Total France - USD		91,987.50	96,333.00
Germany - USD			
MERCER INTL INC SR NT 5.125% 02-01-2029 SEDOL: BNNTCJ7	100,000.000	99,276.39	85,941.61
PVTPL CERDIA FINANZ GMBH 9.375% 10-03-2031 CUSIP: 15679GAC6	10,000.000	10,000.00	10,406.70
PVTPL IHO VERWALTUNGS GMBH PIK 7.75% 11-15-2030 CUSIP: 44963BAF5	70,000.000	69,993.00	69,892.98
PVTPL MERCER INTL INC 12.875% 10-01-2028 SEDOL: BS2BBY7	20,000.000	20,600.00	21,529.08
PVTPL VERTICAL HOLDCO GMBH SR NT USD 144A 7.625 DUE 07-15-2028/07-15-2020 BEO CUSIP: 92537VAA8	25,000.000	24,014.88	24,980.75
PVTPL VERTICAL U S NEWCO INC 5.25% DUE 07-15-2027 SEDOL: BMC7DR0	50,000.000	48,313.98	48,947.43
Total Germany - USD		272,198.25	261,698.55
Hong Kong - USD			
PVTPL SEASPAN CORP 5.5% 08-01-2029 CUSIP: 81254UAK2	25,000.000	23,876.39	23,344.69
Total Hong Kong - USD		23,876.39	23,344.69
Puerto Rico - USD			
PVTPL LCPR SR SECD FING DESIGNATED ACTIVITY CO 6.75 10-15-2027 CUSIP: 50201DAA1	75,000.000	73,885.22	67,859.97
Total Puerto Rico - USD		73,885.22	67,859.97
Sweden - USD			
PVTPL STENA INTL S A 7.625% 02-15-2031 CUSIP: 85858EAE3	150,000.000	150,000.00	156,041.84
Total Sweden - USD		150,000.00	156,041.84

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United Kingdom - USD			
PVTPL MERLIN ENTERTAINMENTS GR 7.375% 02-15-2031 SEDOL: BNSM0L9	10,000.000	9,660.40	9,654.38
PVTPL MERLIN ENTERTAINMENTS PL 5.75%06-15-2026 CUSIP: 59010QAB2	50,000.000	50,646.65	49,587.60
VIRGIN MEDIA FIN 5% DUE 07-15-2030 CUSIP: 92769VAJ8	25,000.000	24,270.83	21,158.73
VIRGIN MEDIA SECD FIN PLC 5.5% 05-15-2029 CUSIP: 92769XAP0	20,000.000	18,512.50	18,758.91
Total United Kingdom - USD		103,090.38	99,159.62
United States - USD			
#REORG/SFA ISSUER LLC EXCHANGE SAKS GLOBAL ENTERPRISES LLC 4X1XAUY 12-31-2024 SEDOL: BNM6RM7	70,000.000	70,000.00	67,325.63
AG ISSUER LLC 6.25% DUE 03-01-2028 SEDOL: BKY60D6	60,000.000	58,650.00	59,482.10
AMERICAN ROCK SALT CO LLC - INITIAL LN (FIRST LIEN) TL DUE 06-09-2028 BEO CUSIP: 02932JAP2	38,534.370	36,337.42	34,644.71
AMSTED INDS INC 5.625% DUE 07-01-2027 SEDOL: BJNR680	35,000.000	35,320.15	34,663.67
ARETEC ESCR ISSUER 7.5% DUE 04-01-2029 SEDOL: BKSDMG0	10,000.000	9,985.40	9,948.64
ASBURY AUTOMOTIVE GROUP INC 4.5% 03-01-2028 SEDOL: BMCVTF2	76,000.000	68,680.48	72,845.93
ASBURY AUTOMOTIVE GROUP INC 4.75% 03-01-2030 SEDOL: BMD2QQ4	31,000.000	29,369.33	28,991.64
BLOCK 4.875% DUE 03-01-2028 SEDOL: BLK7881	15,000.000	14,340.58	13,913.59
BOYD GAMING CORP 4.75% 12-01-2027 SEDOL: BMWJDF4	35,000.000	35,153.54	33,837.77
CA INST TECH 4.7% DUE 11-01-2111 SEDOL: B795LF6	2,053,000.000	2,005,804.06	1,675,340.86
CALDERYS FING II 11.75% DUE 06-01-2028 SEDOL: BQ3QZS9	30,000.000	29,587.50	30,508.08
CARNIVAL CORPORATION (2027) TERM LOAN SENIOR SECURED 08-08-2027 CUSIP: LX2299332	55,085.800	54,810.37	55,378.31
CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042 SEDOL: B8BB1R1	1,000,000.000	835,110.00	835,982.36

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

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
CCO HLDGS LLC/CCO HLDGS CAP CORP 4.5% 05-01-2032 SEDOL: BMBVFS8	225,000.000	218,729.17	193,536.63
CEC ENTMT INC 6.75% 05-01-2026 SEDOL: BN96CG9	25,000.000	24,428.35	24,800.70
CENT GARDEN & PET 4.125% DUE 10-15-2030 SEDOL: BMHY6S8	35,000.000	33,650.81	31,445.71
CENTURY CMNTYS INC FIXED 6.75% 06-01-2027 SEDOL: BK20397	25,000.000	23,950.62	25,014.36
COMMONSPIRIT HEALTH 5.548% 12-01-2054 SEDOL: BRRGQ34	1,000,000.000	998,020.00	956,481.25
CSC HLDGS LLC 6.5% DUE 02-01-2029 CUSIP: 126307AZ0	40,000.000	33,287.50	33,586.84
DAVITA INC 4.625% DUE 06-01-2030 SEDOL: BMW7NB4	20,000.000	18,775.00	18,386.50
DIGNITY HEALTH 5.267% DUE 11-01-2064 SEDOL: BYQ7PN0	2,050,000.000	2,088,469.00	1,834,209.95
ENCINO ACQSTN PARTNERS HLDGS LLC SR NT 144A 8.5% 05-01-2028 SEDOL: BNGOHD6	25,000.000	25,623.50	25,508.35
ENPRO INDS INC CORP 5.75% 10-15-2026 SEDOL: BKBY0D3	110,000.000	105,062.50	109,450.00
FORD FNDTN 2.815% DUE 06-01-2070 SEDOL: BN31P16	2,500,000.000	1,592,930.00	1,408,593.25
GENESIS ENERGY L P 7.75% DUE 02-01-2028 SEDOL: BKLZLT9	50,000.000	48,593.75	50,061.05
GENESIS ENERGY L P 8% DUE 01-15-2027 SEDOL: BN717J4	12,000.000	12,106.17	12,208.79
GEO GROUP INC 8.625% 04-15-2029 SEDOL: BRJGR40	30,000.000	30,000.00	31,685.38
GEO GROUP INC/THE 10.25% 04-15-2031 SEDOL: BRJGR62	20,000.000	20,000.00	21,805.18
GRAHAM HLDGS CO 5.75% DUE 06-01-2026 SEDOL: BFCCDK9	60,000.000	60,277.07	59,748.58
H & E EQUIP SVCS INC 3.875% 12-15-2028 SEDOL: BLSN159	10,000.000	9,300.00	9,139.37
HILCORP ENERGY I L 6% DUE 02-01-2031 SEDOL: BL6JRX9	10,000.000	9,525.00	9,247.97

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

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◆ **Schedule of Assets Held for Investment Purposes**

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Corporate Debt Instruments - Other			
United States - USD			
HILTON DOMESTIC OPER CO INC 4.875% DUE 01-15-2030 SEDOL: BKRRN37	225,000.000	222,539.06	215,821.85
KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG SEDOL: BMF0DM1	1,475,000.000	1,086,143.05	959,370.46
LAMAR MEDIA CORP SR NT 3.625% 01-15-2031 SEDOL: BNLXVW7	15,000.000	14,920.47	13,201.58
LAMAR MEDIA CORP 4.875% 01-15-2029 SEDOL: BLR6WM3	100,000.000	99,125.00	96,069.20
MA INST TECH 3.885% DUE 07-01-2116 CUSIP: 575718AF8	1,180,000.000	987,424.00	828,020.76
MA INST TECH 4.678% DUE 07-01-2114 SEDOL: BM7SF38	1,125,000.000	1,141,566.75	952,904.48
MAYO CLINIC 3.196% DUE 11-15-2061 SEDOL: BMXCJ21	2,430,000.000	1,856,875.50	1,569,337.28
MPT OPER FIXED 5% DUE 10-15-2027 SEDOL: BF2PPR9	60,000.000	52,886.83	50,600.28
MPT OPER 5.25% DUE 08-01-2026 SEDOL: BDG10L8	25,000.000	24,850.69	22,999.94
MT SINAI HOSP NEW 3.737% DUE 07-01-2049 SEDOL: BKKCVF7	665,000.000	551,846.13	436,855.90
MURPHY OIL USA INC FIXED 5.625% DUE 05-01-2027 SEDOL: BYWN082	100,000.000	96,212.40	99,234.63
N SHORE LONG IS 6.15% DUE 11-01-2043 SEDOL: BDT7XZ8	2,000,000.000	2,541,766.93	2,059,507.70
NEW YORK & 4.763% DUE 08-01-2116 SEDOL: BD8PHR3	2,000,000.000	1,763,120.00	1,618,882.54
NEWELL BRANDS INC 6.375% 05-15-2030 SEDOL: BRK1443	10,000.000	10,000.00	10,016.47
NEWELL BRANDS INC 6.625% 05-15-2032 SEDOL: BRK14C1	10,000.000	10,000.00	10,055.87
NINE ENERGY SVC INC 13.0% 02-01-2028 SEDOL: BP5WG18	25,000.000	23,693.18	15,500.00
PERFORMANCE FOOD GROUP INC SR NT 144A 4.25% 08-01-2029 SEDOL: BNHT925	10,000.000	9,537.50	9,278.33
PERRIGO FIN UNLIMITED CO 6.125% 09-30-2032 SEDOL: BRQPZL3	20,000.000	20,112.50	19,556.61

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

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
PICASSO FIN SUB 6.125% DUE 06-15-2025 SEDOL: BM8BF47	112,000.000	113,800.00	111,580.00
PLAINS ALL AMERN FIXED 6.125% DUE 12-31-2049 CUSIP: 726503AE5	25,000.000	23,252.21	24,814.55
PRESTIGE BRANDS INC 3.75% 04-01-2031 SEDOL: BMT9FM8	100,000.000	95,313.23	87,804.52
PVTL TRANSOCEAN TITAN FIN LTD 01/02/2028 8.375% 02-01-2028 CUSIP: 89386MAA6	100,000.000	101,750.00	102,037.67
PVTPL ADVANCED DRAIN SYS INC DEL 6.375% DUE 06-15-2030/06-15-2025 BEO SEDOL: BNRNP85	50,000.000	50,250.00	50,001.90
PVTPL AG TTMT ESCROW ISSUER LLC SR SECD NT 8.625% 09-30-2027 SEDOL: BP4ZFC2	50,000.000	50,900.55	51,848.25
PVTPL ALLIANCE RESOURCE OP/FINANCE 8.625% 06-15-2029 SEDOL: BNRPOX1	50,000.000	50,386.03	52,538.00
PVTPL ALPHA GENERATION 6.75% 10-15-2032 SEDOL: BP092B6	10,000.000	10,000.00	9,893.75
PVTPL AMENTUM ESCROW CORP 7.25% 08-01-2032 SEDOL: BR2NN28	50,000.000	50,645.83	50,378.39
PVTPL AMSTED INDS INC 4.625% DUE 05-15-2030 SEDOL: BJBYYD7	30,000.000	30,000.00	28,218.49
PVTPL ARETEC ESCROW ISSUER 2 INC 10.0% 08-15-2030 SEDOL: BNV0DD3	25,000.000	25,000.00	27,303.00
PVTPL ARTERA SVCS LLC 8.5% 02-15-2031 SEDOL: BSF1V00	10,000.000	9,897.00	9,638.72
PVTPL ASCENT RES UTICA HLDGS LLC / ARU 6.625% 01-03-2035 SEDOL: BSVLSD6	10,000.000	10,000.00	9,939.89
PVTPL ASP UNIFRAX HLDGS INC 7.1% 09-30-2029 SEDOL: BSFV702	33,504.000	37,803.66	21,945.12
PVTPL BAUSCH HEALTH COMPANIES INC 11% NTS 30/09/2028 USD 11.0% DUE 09-30-2028 CUSIP: 071734AQ0	30,000.000	25,151.26	28,500.00
PVTPL BAUSCH PLUS LOMB ESCROW CORP. SR SECD NT 8.375% 10-01-2028 CUSIP: 071705AA5	25,000.000	25,107.14	25,875.00
PVTPL BELLRING DISTR LLC SR NT 7.0% DUE 03-15-2030 SEDOL: BPTHK5	25,000.000	25,108.33	25,600.90
PVTPL BIG RIV STL LLC/BRS FIN CORP 6.625% DUE 01-31-2029 BEO SEDOL: BKSDMC6	90,000.000	89,086.42	89,915.07

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Corporate Debt Instruments - Other			
United States - USD			
PVTPL BOYD GAMING CORP 4.75% DUE 06-15-2031 BEO SEDOL: BMW1BG7	75,000.000	76,273.99	69,388.40
PVTPL BRISTOW GROUP INC DEL NEW 6.875% DUE 03-01-2028 BEO SEDOL: BMVD700	20,000.000	19,872.60	19,895.62
PVTPL BUCKEYE PARTNERS L P 6.875% 07-01-2029 SEDOL: BSB7QF2	65,000.000	65,118.35	65,782.28
PVTPL CABLE ONE INC SR NT 144A 4% DUE 11-15-2030 BEO SEDOL: BMBTPK4	20,000.000	20,017.86	16,711.56
PVTPL CAESARS ENTERTAINMENT INC 6.0% 10-15-2032 SEDOL: BSVLTR7	30,000.000	30,000.00	28,925.05
PVTPL CANTOR FITZGERALD LP 7.2% 12-12-2028 SEDOL: BSBH2L0	70,000.000	69,864.20	73,158.23
PVTPL CARNIVAL HOLDING 10.375% 05-01-2028 SEDOL: BM99Y87	100,000.000	103,410.95	106,538.67
PVTPL CARS COM INC SR NT 144A 6.375% DUE 11-01-2028 BEO SEDOL: BMW6SM7	20,000.000	19,484.38	19,873.64
PVTPL CD&R SMOKEY BUYER INC/RADIO SYS 9.5% 10-15-2029 SEDOL: BL54BX3	15,000.000	15,000.00	14,767.16
PVTPL CDI ESCROW ISS 5.75% 04-01-2030 SEDOL: BPP2DX9	200,000.000	197,916.67	196,290.53
PVTPL CENTRAL PARENT LLC/CDK GLOBAL II LLC 8.0% 06-15-2029 SEDOL: BRZRTQ3	55,000.000	55,000.00	55,824.29
PVTPL CENTURY ALUMINUM COMPANY 7.5% 04-01-2028 SEDOL: BKSK2K5	60,000.000	60,464.52	60,589.68
PVTPL CHOBANI HOLDCO II LLC 8.75% 10-01-2029 SEDOL: BS55CW1	20,000.000	20,150.00	21,150.37
PVTPL CHOBANI LLC/CHOBANI FIN CORP INC 7.625% 07-01-2029 SEDOL: BP2RDK4	10,000.000	10,337.50	10,340.85
PVTPL CLARIVATE SCIENCE HLDGS CORP SR INT 4.875% 07-01-2029 SEDOL: BMWPCY4	100,000.000	99,863.02	93,221.13
PVTPL CLOUD SOFTWARE GROUP INC 8.25% 06-30-2032 SEDOL: BSQM7Z9	10,000.000	10,337.50	10,305.51
PVTPL COMSTOCK RES INC 6.75% DUE 03-01-2029 SEDOL: BMW2W01	25,000.000	22,410.13	24,376.90
PVTPL CRESCENT ENERGY FINANCE LLC 7.625% 04-01-2032 SEDOL: BQ9D885	10,000.000	10,025.00	9,948.54

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PVTPL CSC HLDGS LLC SR NT 5.75% 01-15-2030 SEDOL: BKFH0Y9	20,000.000	10,825.00	11,377.25
PVTPL DCLI BIDCO LLC 7.75% 11-15-2029 SEDOL: BSZ7PP1	20,000.000	20,128.70	20,450.16
PVTPL DIAMOND FGN ASSET CO/DIAMOND FIN LLC 8.5% 10-01-2030 CUSIP: 25260WAD3	50,000.000	50,008.02	51,886.34
PVTPL DIEBOLD NIXDORF INCORPORATED 7.75%03-31-2030 SEDOL: BRBYPF9	10,000.000	10,000.00	10,265.52
PVTPL DIRECTV HOLDINGS/FING 5.87% DUE 08-15-2027 BEO SEDOL: BN765Z1	60,000.000	59,740.83	58,457.92
PVTPL EDGEWELL PERS CARE CO SR NT 144A 5.5% DUE 06-01-2028/05-22-2020 BEO SEDOL: BJK0G59	50,000.000	47,062.50	48,941.45
PVTPL EMERALD DEBT MERGER 6.625% 12-15-2030 SEDOL: BPLP3M1	15,000.000	15,018.75	15,020.00
PVTPL ENDO FIN HLDGS INC 8.5% 04-15-2031 SEDOL: BPBRSM2	60,000.000	60,991.33	63,571.98
PVTPL FORTREA HLDGS INC 7.5% 07-01-2030 SEDOL: BRRH8K8	10,000.000	10,029.60	10,016.59
PVTPL FRONTIER COMMUNICATIONS CORP 5.0% DUE 05-01-2028 BEO SEDOL: BMF4PS3	50,000.000	44,041.67	48,896.05
PVTPL FRONTIER COMMUNICATIONS CORP 5.875% 10-15-2027 SEDOL: BMHL2W5	20,000.000	18,340.13	19,936.60
PVTPL FTAI INFRA ESCROW HOLDINGS LLC 10.5% DUE 06-01-2027 BEO SEDOL: BQKNZ27	50,000.000	48,461.90	53,360.66
PVTPL GARDEN SPINCO CORP SR NT 8.625% 07-20-2030 SEDOL: BQGD8Z5	20,000.000	20,600.00	21,450.42
PVTPL GARRETT MOTION HLDGS INC/GARRETT LX I 7.75% 05-31-2032 SEDOL: BSCBXM9	25,000.000	25,056.25	25,363.38
PVTPL GN BONDCO LLC 9.5% 10-15-2031 SEDOL: BSB8268	30,000.000	29,372.40	31,589.68
PVTPL GO DADDY OPER CO LLC/GD FIN CO INC 5.25% 12-01-2027 SEDOL: BJLPZ45	25,000.000	24,044.30	24,556.85
PVTPL GRAY MEDIA INC 10.5% 07-15-2029 SEDOL: BS88506	25,000.000	25,000.00	24,999.08
PVTPL HARVEST MIDSTREAM I L P 7.5% DUE 09-01-2028/09-01-2023 BEO SEDOL: BMF3RK6	50,000.000	50,726.06	50,440.65

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PVTPL HESS MIDSTREAM OPERATIONS LP 5.625% DUE 02-15-2026 SEDOL: BG0RZL8	90,000.000	86,935.50	89,705.13
PVTPL HILCORP ENERGY I L P/HILCORP FIN CO SR NT 144A 6.25% 11-01-2028 SEDOL: BG4THM5	15,000.000	14,793.75	14,526.07
PVTPL HOLOGIC INC SR NT 144A 4.625% DUE 02-01-2028/02-01-2025 BEO SEDOL: BFNJ923	100,000.000	91,375.00	96,957.99
PVTPL ICAHN ENTERPRISES 10.0% 11-15-2029 SEDOL: BTPH0K8	15,000.000	15,000.00	15,035.42
PVTPL INNOPHOS HLDGS INC 9.375% 02-15-2028 BEO SEDOL: BKT0XV2	25,000.000	25,750.00	24,858.51
PVTPL INSTALLED BLDG PRODS INC SR NT 5.75% DUE 02-01-2028 SEDOL: BJLM1N7	50,000.000	48,477.34	49,174.45
PVTPL IRIS HOLDINGS INC 8.75% 02-15-2026 SEDOL: BNC0291	35,000.000	34,967.40	34,835.82
PVTPL ITT HLDGS LLC 6.5% DUE 08-01-2029/07-08-2021 BEO SEDOL: BLC9L19	50,000.000	46,671.87	45,771.92
PVTPL JAMES HARDIE INTL 5% DUE 01-15-2028 CUSIP: 47032FAB5	75,000.000	74,444.77	72,994.42
PVTPL JANE STR GROUP LLC/JSG FIN INC 7.125% 04-30-2031 SEDOL: BLDCK76	150,000.000	151,191.67	154,150.02
PVTPL JAZZ SECS DESIGNATED ACTIVITY CO 4.375% DUE 01-15-2029 BEO SEDOL: BMB5FL3	200,000.000	197,428.57	188,572.44
PVTPL KEN GARFF AUTOMOTIVE LLC 4.875% 09-15-2028 SEDOL: BLFDXG7	40,000.000	36,992.26	38,410.47
PVTPL KEYSTONE PWR PASS THRU HOLDERS LLC 1.0% 06-01-2028 CUSIP: 49339FAE5	43,096.000	167,664.51	36,200.64
PVTPL KFC HLDG / PIZZA HUT / TACO 4.75% DUE 06-01-2027 SEDOL: BDFZC60	31,000.000	30,398.94	30,442.24
PVTPL KNIFE RIVER CORP 7.75% 05-01-2031 SEDOL: BR89HG2	35,000.000	35,444.51	36,460.14
PVTPL LAND O LAKES CAP TR I CAP SECS 144A 7.45% DUE 03-15-2028/03-15-2008 REG SEDOL: 2066839	100,000.000	108,830.55	98,065.72
PVTPL LAREDO PETE INC NEW SR NT 7.75% 07-31-2029 SEDOL: BNNTD61	25,000.000	23,087.50	24,761.76
PVTPL LCM INVTS HLDGS II LLC 4.875% DUE 05-01-2029/04-27-2021 BEO SEDOL: BNM5Z19	55,000.000	54,632.88	51,356.41

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PVTPL LCM INVTS HLDGS II LLC 8.25% 08-01-2031 SEDOL: BNTDWN7	120,000.000	121,250.00	124,483.78
PVTPL LEVEL 3 FING INC NEW MONEY 1ST LIEN NT 144A 10.5% 04-15-2029 SEDOL: BS3F0Q3	65,000.000	66,137.50	72,436.00
PVTPL LIFEPOINT HEALTH INC 5.375% DUE 01-15-2029 BEO SEDOL: BM8GQN8	25,000.000	18,785.87	21,916.48
PVTPL LIFEPOINT HEALTH INC 11.0% 10-15-2030 SEDOL: BR1H4Z1	50,000.000	50,320.56	54,878.75
PVTPL LIGHT & WONDER INC 7.5% 09-01-2031 SEDOL: BPLVRB6	30,000.000	30,172.67	30,890.37
PVTPL LIGHTNING PWR LLC 7.25% 08-15-2032 SEDOL: BT3NFD6	15,000.000	15,641.55	15,422.21
PVTPL MAJORDRIVE HLDGS IV LLC SR NT 6.375% 06-01-2029 SEDOL: BMCXZ61	35,000.000	31,412.50	30,508.64
PVTPL MATADOR RES CO 6.25% 04-15-2033 SEDOL: BRYQD14	15,000.000	15,000.00	14,536.84
PVTPL MATTHEWS INTERNATIONAL 8.625% 09-24-2027 SEDOL: BQPDR82	10,000.000	10,000.00	10,386.75
PVTPL MAXIM CRANE WKS HLDGS CAP LLC 11.5% 09-01-2028 SEDOL: BRXHCF5	35,000.000	34,710.41	37,012.78
PVTPL MSCI INC SR NT 144A 3.875% DUE 02-15-2031/05-26-2020 BEO SEDOL: BM9PSB6	25,000.000	25,000.00	22,904.77
PVTPL NESCO HLDGS II INC 5.5% DUE 04-15-2029/04-01-2021 BEO SEDOL: BLNB084	55,000.000	52,283.70	51,034.48
PVTPL NEW FORTRESS ENERGY LLC 6.5% DUE 09-30-2026 SEDOL: BP0X973	35,000.000	32,767.50	33,679.65
PVTPL NEWS CORP 5.125% DUE 02-15-2032 BEO SEDOL: BNNT9V8	150,000.000	148,000.00	141,686.12
PVTPL NRG ENERGY INC 6.0% 02-01-2033 SEDOL: BSF0624	10,000.000	10,000.00	9,695.70
PVTPL NRG ENERGY INC 6.25% 11-01-2034 SEDOL: BSF0635	10,000.000	10,000.00	9,808.45
PVTPL ORGANON FIN 1 LLC 4.125% DUE 04-30-2028 BEO SEDOL: BMV1LQ8	80,000.000	78,534.88	75,153.61
PVTPL ORGANON FIN 1 LLC 5.125% 04-30-2031 SEDOL: BMV1L02	100,000.000	79,331.25	89,880.97

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PVTPL PATRICK INDS INC 4.75% DUE 05-01-2029 BEO SEDOL: BMF1LT7	25,000.000	24,937.50	23,535.23
PVTPL PENNYMAC FINL SVCS INC NEW SR NT 4.25% 02-15-2029 SEDOL: BKPR135	10,000.000	9,400.00	9,267.82
PVTPL PENNYMAC FINL SVCS INC 7.125% 11-15-2030 SEDOL: BRJNYT5	20,000.000	20,600.00	20,254.16
PVTPL PETSMART INC/PETSMART FIN CORP 4.75% DUE 02-15-2028 BEO SEDOL: BMW5D63	20,000.000	19,175.00	18,869.91
PVTPL PETSMART INC/PETSMART FIN CORP 7.75% DUE 02-15-2029 BEO SEDOL: BMTN6F0	15,000.000	14,681.25	14,499.91
PVTPL PLANET FINANCIAL GROUP 10.5% 12-15-2029 SEDOL: BSS9SK0	10,000.000	10,000.00	10,178.81
PVTPL PM GEN PURCHASER LLC 9.5% DUE 10-01-2028 BEO SEDOL: BN79055	10,000.000	9,907.40	9,931.65
PVTPL PRESTIGE BRANDS INC 5.125% DUE 01-15-2028 SEDOL: BFZ91T2	50,000.000	49,463.71	48,747.33
PVTPL RAVEN ACQUISITION HLDGS LLC 6.875% 11-15-2031 SEDOL: BT9NKJ1	20,000.000	20,000.00	19,799.37
PVTPL RHP HOTEL PPTYS LP & RHP FIN CORP 7.25% 07-15-2028 SEDOL: BRXDCH5	35,000.000	35,000.00	35,938.91
PVTPL RYAN SPECIALTY LLC 5.875% 08-01-2032 SEDOL: BPLPFQ9	10,000.000	9,950.00	9,898.05
PVTPL SCIENTIFIC GAMES INTL INC 7.25% DUE 11-15-2029 SEDOL: BJLPYT3	30,000.000	30,656.25	30,599.61
PVTPL SIMMONS FOOD INC 4.625% DUE 03-01-2029 BEO SEDOL: BLKH085	50,000.000	48,098.20	46,204.63
PVTPL SK INVICTUS INTERMEDIATE 5.0% 10-30-2029 CUSIP: 29977LAA9	115,000.000	115,078.72	107,143.82
PVTPL SS&C TECHNOLOGIES INC 144A 5.5% 03-28-2019 SEDOL: BJQ1YJ6	100,000.000	95,255.80	99,048.68
PVTPL STANDARD INDUSTRIES INC 6.5% 07-30-2032 SEDOL: BR2NXL7	10,000.000	10,100.00	10,016.02
PVTPL STONEX GROUP INC 7.875% 03-01-2031 SEDOL: BSNWT89	50,000.000	50,298.88	52,290.14
PVTPL SUMMIT MATLS LLC FIXED 6.5% 03-15-2027 SEDOL: BH4J3L3	50,000.000	50,875.00	49,949.68

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PVTPL TALEN ENERGY SUPPLY LLC 8.625% 06-01-2030 SEDOL: BQFHT88	100,000.000	102,423.66	106,570.06
PVTPL TALLGRASS ENERGY PARTNERS LP 5.5% DUE 01-15-2028 BEO SEDOL: BYWJVR6	100,000.000	96,215.60	96,163.32
PVTPL TALLGRASS ENERGY PARTNERS LP 7.375% 02-15-2029 SEDOL: BQXH8F0	30,000.000	30,012.50	30,094.96
PVTPL TALOS PRODTN INC 9.375% 02-01-2031 SEDOL: BPG9PD3	40,000.000	40,358.33	40,775.42
PVTPL TALOS PRODUCTION INC 9.0% 02-01-2029 SEDOL: BPG9Q41	50,000.000	50,226.79	51,297.02
PVTPL TENNECO INC 8.0% 11-17-2028 SEDOL: BQ1PCD2	30,000.000	25,387.50	27,960.28
PVTPL TEREX CORP NEW 6.25% 10-15-2032 SEDOL: BP4YKL3	10,000.000	10,000.00	9,799.95
PVTPL TRANSDIGM INC 6.375% 03-01-2029 SEDOL: BNM6H94	50,000.000	49,924.43	50,111.09
PVTPL TRANSOCEAN AQUILA LTD 8.0% 09-30-2028 CUSIP: 893790AA3	22,692.310	22,788.75	23,200.84
PVTPL TRANSOCEAN INC 8.75% 02-15-2030 CUSIP: 893830BX6	85,000.000	85,883.17	87,662.63
PVTPL TRANSOCEAN POSEIDON LTD SR SECD NT6.875% 02-01-2027 CUSIP: 89383JAA6	30,000.000	27,394.61	29,949.94
PVTPL TRINET GROUP INC 7.125% 08-15-2031 SEDOL: BPSNKP0	50,000.000	50,273.44	50,912.75
PVTPL TRINITY INDUSTRIES INC 7.75% 07-15-2028 SEDOL: BPXZZG7	15,000.000	15,543.75	15,565.98
PVTPL UKG INC 6.875% 02-01-2031 SEDOL: BS2FZM5	45,000.000	45,096.98	45,653.96
PVTPL UNITI GROUP/CSL CAPITAL 10.5% 02-15-2028 SEDOL: BR1H7L8	20,000.000	21,337.50	21,325.61
PVTPL VAREX IMAGING CORPORATION 7.875% DUE 10-15-2027 BEO SEDOL: BN951R0	35,000.000	35,525.00	35,798.20
PVTPL VISTRA OPERATIONS CO LLC 6.875% DUE 04-15-2032 SEDOL: BMDPV13	75,000.000	75,434.70	76,793.74
PVTPL VITAL ENERGY INC DEL 7.875% 04-15-2032 SEDOL: BSKP420	10,000.000	9,700.00	9,621.96

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PVTPL W K KELLOGG FNDTN TR 2.443% DUE 10-01-2050/04-01-2050 BEO SEDOL: BLN9TH0	2,000,000.000	1,403,388.89	1,180,901.26
PVTPL WESCO DISTRIBUTION INC 6.375% 03-15-2029 SEDOL: BQBCWX3	15,000.000	15,000.00	15,200.48
PVTPL WILDFIRE INTER HLDGS LLC 7.5% 10-15-2029 SEDOL: BRC3PJ9	20,000.000	20,037.50	19,242.78
PVTPL WINDSTREAM SVCS LLC/ESCROW FIN CORP 8.25% 10-01-2031 SEDOL: BRSF6F2	20,000.000	20,875.00	20,656.46
PVTPL WISCO DISTRIBUTION INC 6.625% 03-15-2032 SEDOL: BQBBHB3	25,000.000	25,000.00	25,409.65
PVTPLASP UNIFRAX HLDGS INC PIK 10.425% 09-30-2029 SEDOL: BRRG764	95,116.000	93,017.09	96,364.73
RHP HOTEL PPTYS LP & RHP FIN CORP 4.75% 10-11-2027 SEDOL: BMX0NL2	20,000.000	19,932.29	19,345.40
ROCKEFELLER FNDTN 2.492% DUE 10-01-2050 SEDOL: BMTMKJ9	1,604,000.000	1,152,971.24	971,610.15
SCOTTS MIRACLE-GRO FIXED 4.375% DUE 02-01-2032 SEDOL: BPNXDY5	50,000.000	37,875.00	43,655.12
SEATTLE CHILDRENS 2.719% DUE 10-01-2050 SEDOL: BLH1JH2	1,229,000.000	890,623.22	757,487.12
TENNECO INC. TERM B LOAN (FIRST LIEN) SENIOR SECURED TERM LOAN 11-17-2028 CUSIP: LX2091523	50,000.000	42,500.00	48,471.00
TIBCO SOFTWARE INC SR SECD NT 144A 6.5% 03-31-2029 SEDOL: BN2QTP4	30,000.000	29,428.20	29,446.29
TRANSDIGM INC 4.625% 01-15-2029 SEDOL: BNNJ4V3	25,000.000	23,875.00	23,402.94
TUFTS UNIV TAXABLE BD SER 2012A 5.017 DUE 04-15-2112 SEDOL: B7ZWP15	2,000,000.000	2,041,680.00	1,714,848.30
UNITED NATURAL FOODS INC 2024 TERM LOAN SENIOR SECURED 04-25-2031 CUSIP: 91116KAD7	99,500.000	97,510.00	100,843.25
UNITI GROUP LP / 4.75% DUE 04-15-2028 SEDOL: BNSM3M1	15,000.000	14,025.00	14,058.55
VISTRA CORP PERP PFD SER A FXD RATE 8% 12-31-2049 SEDOL: BL5BH14	85,000.000	85,532.84	86,747.86
WASHINGTON UNIV 4.349% DUE 04-15-2122 SEDOL: BMFTGB8	3,000,000.000	2,640,960.00	2,322,697.77

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WATCO COS L L C / WATCO FIN CORP 7.125% 08-01-2032 SEDOL: BSF1V77	85,000.000	85,475.06	87,613.64
WEATHERFORD INTL LTD SR NT 144A 8.625% 04-30-2030 CUSIP: 947075AU1	50,000.000	48,479.73	51,617.00
WERNER FINCO LP / WERNER FINCO INC 11.5%06-15-2028 SEDOL: BRJ5G62	20,000.000	20,127.15	22,176.32
WI SCOTTS MIRACLE-GRO CO 4.5% 10-15-2029 SEDOL: BKV8615	35,000.000	29,269.52	32,249.74
WILLIAMS SCOTSMAN 4.625% DUE 08-15-2028 SEDOL: BMH1V40	50,000.000	49,153.75	47,740.49
WINNEBAGO INDS INC 6.25% DUE 07-15-2028 SEDOL: BLSP252	30,000.000	31,046.74	29,794.41
WW INTL INC SR SECD NT 144A 4.5% 04-15-2029 SEDOL: BP0QFM9	15,000.000	13,201.29	3,001.69
YUM BRANDS INC 4.625% DUE 01-31-2032 SEDOL: BKP32N0	200,000.000	200,572.45	184,806.34
Total United States - USD		34,068,939.82	30,413,905.34
Total Corporate Debt Instruments - Other		35,381,940.90	31,711,684.92
Corporate Stock - Preferred			
United States - USD			
BHM TECHNOLOGIES HOLDINGS INC PFD STK CUSIP: 055994289	91.000	0.00	0.00
ENERGY TECHNOLOGIES HOLDINGS COMMON STOCK CUSIP: 8399949R3	103.000	0.00	172,525.00
EXIDE COMMON AND EXIDE 8% PREFERRED CUSIP: 80999UU97	230.000	0.00	173,650.00
Total United States - USD		0.00	346,175.00
Total Corporate Stock - Preferred		0.00	346,175.00

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Corporate Stock - Common			
United States - USD			
#REORG/EXIDE TECHNOLOGIES DECLARATION OF WORTHLESS SEC 03-17-2021 SEDOL: BDH2P37	7,159.000	31,864.42	7,159.00
ASG WT CORP COM 144A COM 144A CUSIP: 00190B105	145.000	0.00	0.00
BHM TECHNOLOGIES HOLDINGS INC CL A COM STK CUSIP: 055994297	7,594.000	0.00	0.00
DOW ATTRIBUTION SECURITY CUSIP: 6YP999E35	0.010	0.01	0.01
ENDO INC COM SEDOL: BSBK929	5,726.000	441,508.75	135,706.20
EXIDE TECHNOLOGIES NEW CMN STK SEDOL: BYQQ612	162,254.000	653,610.68	113,577.80
GENON HOLDINGS CLASS A COM PB CUSIP: 59999X106	4,218.000	0.00	126,540.00
KEYCON POWER HOLDINGS LLC CUSIP: 7NB999DH3	2,824.000	0.00	0.00
KEYCON PWR HLDGS LLC LTD LIABILITY INT 144A LTD LIABILITY INT 144A SEDOL: BHWV571	315.000	0.00	94,500.00
PETROQUEST ENERGY INC COM SEDOL: BNHW5C6	1,730.000	448,464.54	0.00
PVTPL UPSTATE N Y PWR PRODUCERS INC COM CUSIP: 916783103	6,387.000	88,764.10	0.00
TCEH CORP TRA RIGHTS CUSIP: 442991147	9,336.000	0.00	10,643.04
Total United States - USD		1,664,212.50	488,126.05
Total Corporate Stock - Common		1,664,212.50	488,126.05
Value of Interest in Common/Collective Trusts			
United States - USD			
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	304,041.920	304,041.92	304,041.92
Total United States - USD		304,041.92	304,041.92
Total Value of Interest in Common/Collective Trusts		304,041.92	304,041.92

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<i>Value of Interest in Registered Investment Companies</i>			
United States - USD			
MFC ISHARES TRUST CORE US ETF SEDOL: 2897404	AGGREGATE BD 15,912.000	1,822,190.97	1,541,872.80
Total United States - USD		1,822,190.97	1,541,872.80
Total Value of Interest in Registered Investment Com		1,822,190.97	1,541,872.80
<i>Other</i>			
Canada - USD			
PVTPL NOVA CHEMICALS CORP 7.0% 12-01-2031 CUSIP: 66977WAV1	10,000.000	10,000.00	9,952.23
PVTPL NOVA CHEMICALS CORP 9.0% 02-15-2030 CUSIP: 66977WAU3	35,000.000	35,000.00	36,919.59
Total Canada - USD		45,000.00	46,871.82
United States - USD			
AMERICAN MUN PWR OHIO INC REV 7.499% 02-15-2050 BEO TAXABLE SEDOL: B4VLBH3	545,000.000	865,198.11	633,501.02
AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO TAXABLE SEDOL: B51JWV5	1,680,000.000	2,403,371.90	1,981,195.44
BAY AREA TOLL AUTH CALIF TOLL BRDG REV 3.126% 04-01-2055 BEO TAXABLE SEDOL: BN7GSB8	1,400,000.000	1,022,968.05	916,808.90
CALIFORNIA ST TAXABLE-BUILD AMER BDS 7.35% DUE 11-01-2039 REG TAXABLE SEDOL: B5BGSJ6	420,000.000	487,548.60	480,271.97
CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000 SEDOL: B41WHL2	1,530,000.000	2,408,189.26	1,808,510.80
CALPINE CORP ESCROW 4 131347BK1 CUSIP: 131ESC9K3	10,000.000	0.00	0.00
CITY OF SAN FRANCISCO CA PUBLIC UTILITIES COMMN WTR REV 3.145 11-01-2047 SEDOL: BN97RW3	2,000,000.000	1,532,080.00	1,393,857.40
CLARK CNTY NEV ARPT REV 6.82% 07-01-2045BEO TAXABLE SEDOL: B82C1N9	1,600,000.000	2,286,546.00	1,782,073.28
DALLAS FT WORTH TEX INTL ARPT REV 4.507%11-01-2051 SEDOL: BP4DPJ3	2,330,000.000	2,237,602.70	2,019,386.30
DALLAS TEX AREA RAPID TRAN SALES TAX REV2.613% 12-01-2048 BEO TAXABLE SEDOL: BNM6HY9	1,105,000.000	789,874.65	733,263.97

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<i>Other</i>			
United States - USD			
DISTRICT COLUMBIA WTR & SWR AUTH PUB UTIL REV 5.522% 10-01-2044 BEO TAXABLE SEDOL: B5B5BW7	1,400,000.000	1,736,545.70	1,357,695.64
EAST BAY CALIF MUN UTIL DIST WTR SYS REV5.874% 06-01-2040 BEO TAXABLE SEDOL: B7MLGD4	600,000.000	868,839.00	616,241.82
ESC CB144A EXIDE TECHN D06/25/19 11.000%JD24 ESCROW CUSIP: 302ESCAD0	472,753.000	412,047.18	4.73
ESC CB144A EXIDE TECHN D06/25/19 11.000%ESCROW CUSIP: 302ESCAA6	239,368.000	208,546.83	2,089.41
ESC CB144A PAR PHARM CUSIP: 698ESCAA8	565,000.000	0.00	0.01
ESC GENON D05/11/11 09.500% OA18 ESCROW CUSIP: 3724ESC94	1,000,000.000	0.00	0.00
ESC RRI ENERGY D06/13/07 7.875% JD17 ESCROW CUSIP: 7497ESC93	545,000.000	0.00	0.00
GAINESVILLE & HALL CNTY GA HOSP AUTH REVANTIC CTF5 3% 02-15-2054 BEO TAXABLE SEDOL: BMWPC55	1,900,000.000	1,392,077.00	1,193,918.58
HAWAII ST 6.2% 10-01-2041 BEO TAXABLE CUSIP: 419792L46	800,000.000	833,664.00	840,872.00
ILLINOIS ST 7.1% 07-01-2035 BEO TAXABLE SEDOL: BGT05L8	1,500,000.000	2,005,935.00	1,605,996.00
KANSAS ST DEV FIN AUTH REV 4.927% 04-15-2045 BEO TAXABLE SEDOL: BJV5ZN4	1,870,000.000	2,286,727.00	1,764,901.14
LOS ANGELES CNTY CALIF PUB WKS FING AUTHLEASE REV 7.488% 08-01-2033 BEO TAXABLE CUSIP: 54473ENT7	460,000.000	532,417.80	497,508.40
MASSACHUSETTS ST SPL OBLIG REV 4.11% 07-15-2031 SEDOL: BNDWQ72	219,785.560	213,100.88	214,714.95
MASSACHUSETTS ST 2.9% 09-01-2049 BEO TAXABLE SEDOL: BK4W2R2	1,730,000.000	1,313,975.80	1,171,734.88
METROPOLI GOVT NASHVILLE & DVDSN CNTY TENN CONVENTION 6.731 07-01-2043 TAX SEDOL: B7WBL73	500,000.000	594,050.00	533,236.80
METROPOLITAN WASH D C ARPTS AUTH DULLES TOLL RD REV 7.462 10-01-2046 BEO TAXABLE SEDOL: B431XP3	750,000.000	907,582.50	888,145.95
MICHIGAN ST UNIV REVS 4.165% 08-15-2122 SEDOL: BM8HRW7	2,000,000.000	1,711,640.00	1,473,235.60
MICHIGAN ST UNIV REVS 6.173% 02-15-2050 BEO TAXABLE SEDOL: BFX52L1	1,000,000.000	1,026,280.00	1,023,342.10

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<i>Other</i>			
United States - USD			
MIDLAND TEX 4.669% 03-01-2050 BEO TAXABLE CUSIP: 5977497F1	1,500,000.000	1,357,545.00	1,329,916.50
MISSOURI JT MUN ELEC UTIL COMMN PWR PROJREV 7.73% 01-01-2039 BEO TAXABLE SEDOL: BGP07H2	1,080,000.000	1,488,992.80	1,274,370.41
NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE SEDOL: B4WN3T4	1,500,000.000	1,798,710.00	1,675,165.50
NEW YORK N Y TAXABLE-FISCAL 2024-SUBSER B-1 5.828% DUE 10-01-2053 REG TAXABLE SEDOL: BS3F245	500,000.000	555,575.00	523,366.20
NEW YORK ST DORM AUTH REVS NON ST SUPPORTED DEBT 0% 07-01-2048 REG TAXABLE SEDOL: BMW3SD9	2,450,000.000	2,601,956.00	2,205,839.13
NEW YORK ST DORM AUTH REVS NON ST -4.946% 08-01-2048 OID 4.978 @99.5 SEDOL: BFYY4X3	1,620,000.000	1,685,116.95	1,423,733.92
PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE SEDOL: BJ10175	2,085,000.000	2,166,751.40	1,872,014.54
SAN BERNARDINO CALIF CMNTY COLLEGE DIST 2.856% 08-01-2049 BEO TAXABLE SEDOL: BND7J90	2,600,000.000	1,814,422.00	1,729,200.98
UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE SEDOL: BL1DF98	5,225,000.000	3,809,680.65	3,271,165.07
UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE SEDOL: BYSZTY1	465,000.000	418,791.62	379,189.83
UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE SEDOL: B7MQN72	1,500,000.000	1,359,512.50	1,246,649.55
UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122 SEDOL: BPJHST1	2,696,000.000	2,523,554.72	2,115,433.12
UNIVERSITY TEX PERM UNIV FD 5.262% 07-01-2039 BEO TAXABLE SEDOL: B4MMJD7	1,195,000.000	1,639,821.31	1,162,182.31
Total United States - USD		53,297,237.91	45,140,734.15
Total Other		53,342,237.91	45,187,605.97

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<i>Payable Other</i>			
United States - USD			
INVESTMENT MANAGEMENT EXPENSE ACCRUAL CUSIP: 994996916	0.000	0.00	0.00
Total United States - USD		0.00	0.00
Total Payable Other		0.00	0.00
Total		136,737,674.59	120,110,326.22

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