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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                      |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                               |
| 1a      | Name of plan<br>RIO TINTO AMERICA INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                               |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                   |
| 1c      | Effective date of plan<br>10/01/1999                                                                                                                                                                                                                                                                                                 |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>RIO TINTO AMERICA INC.<br><br>4700 DAYBREAK PARKWAY<br>SOUTH JORDAN, UT 84009 |
| 2b      | Employer Identification Number (EIN)<br>11-3359689                                                                                                                                                                                                                                                                                   |
| 2c      | Plan Sponsor's telephone number<br>801-204-2000                                                                                                                                                                                                                                                                                      |
| 2d      | Business code (see instructions)<br>212200                                                                                                                                                                                                                                                                                           |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/10/2025 | ANGELINE CLAYSON                                             |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------|--------------|------|-----------|------|-----------|------|-----------|------|-----------|-----|-----------|------|--------------|--|--------------|--|-----------|---|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>RIO TINTO AMERICA INC. BENEFITS GOVERNANCE COMMITTEE<br><br>4700 DAYBREAK PARKWAY<br>SOUTH JORDAN, UT 84009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      | <b>3b</b> Administrator's EIN<br>11-3359689                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |      | <b>3c</b> Administrator's telephone number<br>801-204-2000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <b>5</b> 7596                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... |      | <table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width: 15%;"><b>6a(1)</b></td><td style="text-align: right;">1564</td></tr><tr><td><b>6a(2)</b></td><td style="text-align: right;">1472</td></tr><tr><td><b>6b</b></td><td style="text-align: right;">2935</td></tr><tr><td><b>6c</b></td><td style="text-align: right;">2366</td></tr><tr><td><b>6d</b></td><td style="text-align: right;">6773</td></tr><tr><td><b>6e</b></td><td style="text-align: right;">670</td></tr><tr><td><b>6f</b></td><td style="text-align: right;">7443</td></tr><tr><td><b>6g(1)</b></td><td></td></tr><tr><td><b>6g(2)</b></td><td></td></tr><tr><td><b>6h</b></td><td style="text-align: right;">0</td></tr></table> | <b>6a(1)</b> | 1564 | <b>6a(2)</b> | 1472 | <b>6b</b> | 2935 | <b>6c</b> | 2366 | <b>6d</b> | 6773 | <b>6e</b> | 670 | <b>6f</b> | 7443 | <b>6g(1)</b> |  | <b>6g(2)</b> |  | <b>6h</b> | 0 |
| <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1564 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1472 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2935 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2366 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 6773 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 670  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 7443 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6g(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6g(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1C 3H 1B                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |      |              |      |           |      |           |      |           |      |           |     |           |      |              |  |              |  |           |   |

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☒ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>RIO TINTO AMERICA INC. RETIREMENT PLAN                                                                           | B Three-digit plan number (PN) ▶ 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>RIO TINTO AMERICA INC.                                        | D Employer Identification Number (EIN)<br>11-3359689                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 709409804                 |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 780350784                 |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 3465                       | 401743502                 | 401743502                |
| b      | For terminated vested participants                                                                                                                                                               | 2567                       | 140240250                 | 140240250                |
| c      | For active participants                                                                                                                                                                          | 1564                       | 154215458                 | 165104218                |
| d      | Total                                                                                                                                                                                            | 7596                       | 696199210                 | 707087970                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.15 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 7106791                   |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 4953723                   |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 12060514                  |                          |

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

|                          |                                                                                                                                                                                                                                                     |                                                                                                                                                                              |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>TROY WARE</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>MSC# 17858, AON<br/>PO BOX 803507<br/>DALLAS, TX 75380</div> <div>Address of the firm</div> | <div>09/01/2025</div> <div>Date</div> <div>23-07419</div> <div>Most recent enrollment number</div> <div>303-639-4157</div> <div>Telephone number (including area code)</div> |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                               | (a) Carryover balance | (b) Prefunding balance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                      | 0                     | 187813324              |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                   | 0                     | 17742024               |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                         | 0                     | 170071300              |
| <b>10</b> Interest on line 9 using prior year's actual return of 3.37 % .....                                                                                 | 0                     | 5731403                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                               |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.28 % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                          |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                 |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                               |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                             | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                  | 0                     | 175802703              |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 85.49 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 110.36 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 87.86 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

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

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

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>4.87 % | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 12060514           |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 102539889           | 9694083            |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 21754597           |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 21754597           | 21754597      |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

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

|                                                                                  |                                                      |
|----------------------------------------------------------------------------------|------------------------------------------------------|
| A Name of plan<br>RIO TINTO AMERICA INC. RETIREMENT PLAN                         | B Three-digit plan number (PN) ▶<br>001              |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>RIO TINTO AMERICA INC. | D Employer Identification Number (EIN)<br>11-3359689 |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (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 |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (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

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**(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

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**(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

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**(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

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**(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)

AON CONSULTING

22-2232264

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | NONE                                                                                              | 2099369                                                                | 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)

PIMCO

33-0629048

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 1131124                                                                | 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)

NORTHERN TRUST COMPANY

36-1561860

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 25                     | NONE                                                                                              | 133222                                                                 | 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"/>                                     |

**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)

BDO USA, P.C.

13-5381590

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 49                  | NONE                                                                                              | 99021                                                                  | 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)

MORGAN LEWIS & BOCKIUS LLP

23-0891050

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 75946                                                                  | 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)

MERCER

13-2834414

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | NONE                                                                                              | 58191                                                                  | 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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:



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

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

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

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



|                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                            |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE G<br/>(Form 5500)<br/><br/>Department of Treasury<br/>Internal Revenue Service<br/><br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                              |                                                                  |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024   |                                                                  |
| <div>A Name of plan<br/>RIO TINTO AMERICA INC. RETIREMENT PLAN</div>                         | <div>B Three-digit plan number (PN) ► 001</div>                  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>RIO TINTO AMERICA INC.</div> | <div>D Employer Identification Number (EIN)<br/>11-3359689</div> |

|                             |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|
| Part I                      | Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible<br>Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions. |              |                                                                                                                                                                                                                      |                |              |
| (a)                         | (b) Identity and address of obligor                                                                                                                                                                                                                                                                                                                           |              | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                |              |
| <input type="checkbox"/>    |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |
|                             | Amount received during reporting year                                                                                                                                                                                                                                                                                                                         |              |                                                                                                                                                                                                                      | Amount overdue |              |
| (d) Original amount of loan | (e) Principal                                                                                                                                                                                                                                                                                                                                                 | (f) Interest | (g) Unpaid balance at end of year                                                                                                                                                                                    | (h) Principal  | (i) Interest |
|                             |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |
| (a)                         | (b) Identity and address of obligor                                                                                                                                                                                                                                                                                                                           |              | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                |              |
| <input type="checkbox"/>    |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |
|                             | Amount received during reporting year                                                                                                                                                                                                                                                                                                                         |              |                                                                                                                                                                                                                      | Amount overdue |              |
| (d) Original amount of loan | (e) Principal                                                                                                                                                                                                                                                                                                                                                 | (f) Interest | (g) Unpaid balance at end of year                                                                                                                                                                                    | (h) Principal  | (i) Interest |
|                             |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |
| (a)                         | (b) Identity and address of obligor                                                                                                                                                                                                                                                                                                                           |              | (c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                |              |
| <input type="checkbox"/>    |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |
|                             | Amount received during reporting year                                                                                                                                                                                                                                                                                                                         |              |                                                                                                                                                                                                                      | Amount overdue |              |
| (d) Original amount of loan | (e) Principal                                                                                                                                                                                                                                                                                                                                                 | (f) Interest | (g) Unpaid balance at end of year                                                                                                                                                                                    | (h) Principal  | (i) Interest |
|                             |                                                                                                                                                                                                                                                                                                                                                               |              |                                                                                                                                                                                                                      |                |              |

|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|
| <b>(a)</b>                         | <b>(b)</b> Identity and address of obligor |                                       | <b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                      |                     |
| <input type="checkbox"/>           |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|                                    |                                            | Amount received during reporting year |                                                                                                                                                                                                                             | Amount overdue       |                     |
| <b>(d)</b> Original amount of loan | <b>(e)</b> Principal                       | <b>(f)</b> Interest                   | <b>(g)</b> Unpaid balance at end of year                                                                                                                                                                                    | <b>(h)</b> Principal | <b>(i)</b> Interest |
|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |

  

|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|
| <b>(a)</b>                         | <b>(b)</b> Identity and address of obligor |                                       | <b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                      |                     |
| <input type="checkbox"/>           |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|                                    |                                            | Amount received during reporting year |                                                                                                                                                                                                                             | Amount overdue       |                     |
| <b>(d)</b> Original amount of loan | <b>(e)</b> Principal                       | <b>(f)</b> Interest                   | <b>(g)</b> Unpaid balance at end of year                                                                                                                                                                                    | <b>(h)</b> Principal | <b>(i)</b> Interest |
|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |

  

|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|
| <b>(a)</b>                         | <b>(b)</b> Identity and address of obligor |                                       | <b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                      |                     |
| <input type="checkbox"/>           |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|                                    |                                            | Amount received during reporting year |                                                                                                                                                                                                                             | Amount overdue       |                     |
| <b>(d)</b> Original amount of loan | <b>(e)</b> Principal                       | <b>(f)</b> Interest                   | <b>(g)</b> Unpaid balance at end of year                                                                                                                                                                                    | <b>(h)</b> Principal | <b>(i)</b> Interest |
|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |

  

|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|
| <b>(a)</b>                         | <b>(b)</b> Identity and address of obligor |                                       | <b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                      |                     |
| <input type="checkbox"/>           |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|                                    |                                            | Amount received during reporting year |                                                                                                                                                                                                                             | Amount overdue       |                     |
| <b>(d)</b> Original amount of loan | <b>(e)</b> Principal                       | <b>(f)</b> Interest                   | <b>(g)</b> Unpaid balance at end of year                                                                                                                                                                                    | <b>(h)</b> Principal | <b>(i)</b> Interest |
|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |

  

|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|
| <b>(a)</b>                         | <b>(b)</b> Identity and address of obligor |                                       | <b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items |                      |                     |
| <input type="checkbox"/>           |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |
|                                    |                                            | Amount received during reporting year |                                                                                                                                                                                                                             | Amount overdue       |                     |
| <b>(d)</b> Original amount of loan | <b>(e)</b> Principal                       | <b>(f)</b> Interest                   | <b>(g)</b> Unpaid balance at end of year                                                                                                                                                                                    | <b>(h)</b> Principal | <b>(i)</b> Interest |
|                                    |                                            |                                       |                                                                                                                                                                                                                             |                      |                     |

**Part II Schedule of Leases in Default or Classified as Uncollectible**

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

| (a)                      | (b) Identity of lessor/lessee      | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |                  |                       |  |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|--|
| <input type="checkbox"/> |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |
| (e) Original cost        | (f) Current value at time of lease | (g) Gross rental receipts during the plan year                                        | (h) Expenses paid during the plan year                                                                                                                                                 | (i) Net receipts | (j) Amount in arrears |  |
|                          |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |

  

| (a)                      | (b) Identity of lessor/lessee      | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |                  |                       |  |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|--|
| <input type="checkbox"/> |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |
| (e) Original cost        | (f) Current value at time of lease | (g) Gross rental receipts during the plan year                                        | (h) Expenses paid during the plan year                                                                                                                                                 | (i) Net receipts | (j) Amount in arrears |  |
|                          |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |

  

| (a)                      | (b) Identity of lessor/lessee      | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |                  |                       |  |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|--|
| <input type="checkbox"/> |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |
| (e) Original cost        | (f) Current value at time of lease | (g) Gross rental receipts during the plan year                                        | (h) Expenses paid during the plan year                                                                                                                                                 | (i) Net receipts | (j) Amount in arrears |  |
|                          |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |

  

| (a)                      | (b) Identity of lessor/lessee      | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |                  |                       |  |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|--|
| <input type="checkbox"/> |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |
| (e) Original cost        | (f) Current value at time of lease | (g) Gross rental receipts during the plan year                                        | (h) Expenses paid during the plan year                                                                                                                                                 | (i) Net receipts | (j) Amount in arrears |  |
|                          |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |

  

| (a)                      | (b) Identity of lessor/lessee      | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |                  |                       |  |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|--|
| <input type="checkbox"/> |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |
| (e) Original cost        | (f) Current value at time of lease | (g) Gross rental receipts during the plan year                                        | (h) Expenses paid during the plan year                                                                                                                                                 | (i) Net receipts | (j) Amount in arrears |  |
|                          |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |

  

| (a)                      | (b) Identity of lessor/lessee      | (c) Relationship to plan, employer, employee organization, or other party-in-interest | (d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased) |                  |                       |  |
|--------------------------|------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|--|
| <input type="checkbox"/> |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |
| (e) Original cost        | (f) Current value at time of lease | (g) Gross rental receipts during the plan year                                        | (h) Expenses paid during the plan year                                                                                                                                                 | (i) Net receipts | (j) Amount in arrears |  |
|                          |                                    |                                                                                       |                                                                                                                                                                                        |                  |                       |  |

**Part III Nonexempt Transactions**

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

| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|--------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------------|----------------------------|--------------------------------------------|
| RIO TINTO AMERICA INC.         | PLAN SPONSOR                                                   | INPERMISSIBLE REIMBURSEMENT TO THE PLAN SPONSOR                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                | 126074                                                                                                      |                    |                            |                                            |
| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (a) Identity of party involved | (b) Relationship to plan, employer, or other party-in-interest | (c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value | (d) Purchase price |                            |                                            |
|                                |                                                                |                                                                                                             |                    |                            |                                            |
| (e) Selling price              | (f) Lease rental                                               | (g) Transaction expenses                                                                                    | (h) Cost of asset  | (i) Current value of asset | (j) Net gain (or loss) on each transaction |
|                                |                                                                |                                                                                                             |                    |                            |                                            |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                                 |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection               |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                   |                                                                                                                                                                                                                                                                                   |                                                      |
| A Name of plan<br>RIO TINTO AMERICA INC. RETIREMENT PLAN                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>RIO TINTO AMERICA INC.                                                                                                                                                             |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>11-3359689 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 6551143               | 1011528         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 108820692             | 108144269       |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 19232964              | 11713128        |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 291299757             | 232209495       |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 4835418               | 6118983         |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 272231921             | 302466159       |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               | 2363645               | 2305600         |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 36749                 | 36749           |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 127846141             | 105498143       |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  | 52821122              | 81985389        |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 42735651              | 40378174        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 36938497              | 17016708        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 6063460               | 7189417         |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 971777160             | 916073742       |
| <b>Liabilities</b>                                                       |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....                                         | <b>1h</b>    | 261900444             | 277367100       |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....                                          | <b>1j</b>    | 466912                | 469602          |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 262367356             | 277836702       |
| <b>Net Assets</b>                                                        |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 709409804             | 638237040       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....                                         | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants.....                                                                               | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 552722     |           |
| <b>(B)</b> U.S. Government securities.....                                                                 | <b>2b(1)(B)</b> | 4489793    |           |
| <b>(C)</b> Corporate debt instruments.....                                                                 | <b>2b(1)(C)</b> | 18211618   |           |
| <b>(D)</b> Loans (other than to participants).....                                                         | <b>2b(1)(D)</b> | 307489     |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....                                                                                      | <b>2b(1)(F)</b> | 3294092    |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 26855714  |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock.....                                                                            | <b>2b(2)(A)</b> | 128790     |           |
| <b>(B)</b> Common stock.....                                                                               | <b>2b(2)(B)</b> | 4308       |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 1055567    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 1188665   |
| (3) Rents.....                                                                                             | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....                                                                         | <b>2b(4)(A)</b> | 2438570411 |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> | 2488432448 |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            | -49862037 |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate.....                                                                                | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....                                                                                      | <b>2b(5)(B)</b> | -2545694   |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | -294164   |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 122644    |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 731937    |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | -23802935 |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 41980821 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 41980821 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 78911    |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 1189315  |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 133222   |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 2099369  |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 75946    |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 1812245  |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 5389008  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 47369829 |

**Net Income and Reconciliation**

|                                                                               |              |  |           |
|-------------------------------------------------------------------------------|--------------|--|-----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -71172764 |
| <b>l</b> Transfers of assets:                                                 |              |  |           |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |           |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |           |

**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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |          |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  | <input checked="" type="checkbox"/> |                                     | 126074   |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 20000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |          |

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



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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548743.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>RIO TINTO AMERICA INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>RIO TINTO AMERICA INC.                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>11-3359689                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                                | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-3581074                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 3 72                                                                                            |
| Part II                                                                                                                                                                                                                                                                                                                                                               | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                              | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input checked="" type="checkbox"/> Both <input type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                               | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2024 v. 240311                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**14a**

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

**14b**

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

**14c**

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

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

**15a**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 0.0 % Private Equity: 11.4 % Investment-Grade Debt and Interest Rate Hedging Assets: 73.4 %

High-Yield Debt: 2.1 % Real Assets: 11.5 % Cash or Cash Equivalents: 1.6 % Other: 0.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

# **Rio Tinto America Inc. Retirement Plan**

**Financial Statements  
and Supplemental Schedules**  
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



## **Rio Tinto America Inc. Retirement Plan**

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Financial Statements and Supplemental Schedules  
Years Ended December 31, 2024 and 2023

# Rio Tinto America Inc. Retirement Plan

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## Independent Auditor's Report

The Rio Tinto America Inc. Benefits Governance Committee of  
Rio Tinto America Inc. Retirement Plan  
South Jordan, Utah

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### *Opinion*

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

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





### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

#### ***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, and Schedule G, Part III - Schedule of Non-Exempt Transactions for the year ended December 31, 2024 are presented for purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*BDO USA, P.C.*

October 10, 2025

**Rio Tinto America Inc. Retirement Plan**  
**Statements of Net Assets Available for Benefits**

| <i>December 31,</i>                        | <b>2024</b>           | <b>2023</b>             |
|--------------------------------------------|-----------------------|-------------------------|
| <b>Assets</b>                              |                       |                         |
| <b>Investments, at fair value (Note 5)</b> | <b>\$ 990,569,670</b> | <b>\$ 1,075,979,392</b> |
| Non-interest bearing cash                  | 1,011,528             | 6,551,143               |
| <b>Receivables</b>                         |                       |                         |
| Accrued income                             | 6,505,679             | 5,871,724               |
| Due from broker                            | 101,638,590           | 102,948,968             |
| <b>Total Receivables</b>                   | <b>108,144,269</b>    | <b>108,820,692</b>      |
| <b>Total Assets</b>                        | <b>1,099,725,467</b>  | <b>1,191,351,227</b>    |
| <b>Liabilities</b>                         |                       |                         |
| Accrued expenses                           | (469,602)             | (466,912)               |
| Due to brokers for securities purchased    | (277,367,100)         | (261,900,444)           |
| Derivatives                                | (183,651,725)         | (219,574,067)           |
| <b>Total Liabilities</b>                   | <b>(461,488,427)</b>  | <b>(481,941,423)</b>    |
| <b>Net Assets Available for Benefits</b>   | <b>\$ 638,237,040</b> | <b>\$ 709,409,804</b>   |

*See accompanying notes to financial statements.*

# Rio Tinto America Inc. Retirement Plan

## Statements of Changes in Net Assets Available for Benefits

| <i>Year ended December 31,</i>                                        | <b>2024</b>           | <b>2023</b>           |
|-----------------------------------------------------------------------|-----------------------|-----------------------|
| <b>Additions</b>                                                      |                       |                       |
| Investment income (loss):                                             |                       |                       |
| Net depreciation in fair value of investments                         | \$ (53,341,834)       | \$ (5,878,068)        |
| Interest and dividends                                                | 28,908,711            | 32,017,735            |
| Other income                                                          | 630,188               | -                     |
| <b>Total Net Investment (Loss) Income</b>                             | <b>(23,802,935)</b>   | <b>26,139,667</b>     |
| <b>Deductions</b>                                                     |                       |                       |
| Benefits paid to participants and beneficiaries,<br>net of redeposits | (41,980,821)          | (41,579,434)          |
| Administrative expenses                                               | (5,389,008)           | (7,167,640)           |
| <b>Total Deductions</b>                                               | <b>(47,369,829)</b>   | <b>(48,747,074)</b>   |
| <b>Net Decrease</b>                                                   | <b>(71,172,764)</b>   | <b>(22,607,407)</b>   |
| <b>Net Assets Available for Benefits, beginning of year</b>           | <b>709,409,804</b>    | <b>732,017,211</b>    |
| <b>Net Assets Available for Benefits, end of year</b>                 | <b>\$ 638,237,040</b> | <b>\$ 709,409,804</b> |

*See accompanying notes to financial statements.*

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of Rio Tinto America Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

#### *General*

The Plan was established by Rio Tinto America Inc. (the Company). The Plan is a noncontributory defined benefit pension plan covering all eligible employees and former employees of the Company (including participants of merged plans), subsidiaries and affiliates of Rio Tinto America Holdings Inc. as designated in Appendix A of the Plan document as participating companies (the Participating Companies and together with the Company, the Employer), and Affiliated Employers (as defined in the Plan document). Additional former Participating Companies are referenced in the plan documents of the merged plans.

Currently, the Company and the Participating Companies are subsidiaries of Rio Tinto America Holdings Inc., which is an indirect, wholly-owned subsidiary of Rio Tinto plc (the Parent). The Plan is intended to be a qualified retirement plan under the Internal Revenue Code (IRC) and is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA), as amended. Aon Consulting, Inc. is the third party administrator of the Plan. The Plan is administered by the Rio Tinto America Inc. Benefits Governance Committee (the Plan Administrator).

The Plan is closed to all new participants (including hires, rehires and transfers) effective as noted below.

The Plan participates in the Rio Tinto America Inc. Retirement Plan Trust (RTA Trust), which was created to hold the qualified defined benefit investment assets of the Plan. The Company and the Rio Tinto America Inc. Pension Investment Committee (Investment Committee) appointed State Street Bank and Trust Company (Former Trustee), to be the trustee of the RTA Trust and to invest and manage assets.

Effective January 3, 2023 and April 1, 2023, the Company and the Investment Committee appointed The Northern Trust Company (Northern Trust or Trustee) to be the trustee of the RTA Trust and to invest and manage assets, and to process benefit payments, respectively. Assets were transferred in-kind to Northern Trust in January 2023.

#### *Plan Amendments*

Effective January 1, 2024, the Plan increased the lump-sum distribution amount for participants which have an actuarial present value of their entire vested benefit of \$7,000 or less (increased from \$5,000). The Company also approved a lump sum solicitation to allow participants that meet this criteria to actively elect a lump sum distribution.

#### *History and Pension Benefits - Rio Tinto America*

Effective April 1, 2007, the Plan was closed to new participants (except as noted below). Therefore, employees who are hired, rehired or transferred by the Employer or Affiliated Employers (who otherwise would have been eligible under the Plan) after March 31, 2007, are generally not eligible for participation in the Plan.

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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Participants are eligible for monthly benefit payments upon reaching normal retirement age (age 65). Pension payments are calculated using the final average monthly earnings based upon the highest 36 consecutive months (out of the last 120 months of employment with the Employer or Affiliated Employers), which produce the highest aggregate eligible compensation. The amount of the monthly benefit is based upon the participant's final average earnings and eligible benefit service.

The normal forms of retirement benefits available under the Plan are a monthly life annuity for a single participant or, for a married participant, a 50% qualified joint and survivor annuity. Participants will receive a lump-sum distribution in the event the actuarial present value of the participant's entire vested benefit is \$5,000 or less. A reduced early retirement benefit is available after attainment of age 55 and completion of five years of vesting service.

A participant vests fully in retirement benefits after performing five years of vesting service, upon reaching normal retirement age while still employed by the Participating Employers, or termination of the Plan.

### ***History and Pension Benefits - Historical AlcanCorp Plan***

Participants are entitled to annual pension benefits at normal retirement age (65 with five years of service). Benefit accruals were frozen for all participants effective as of June 30, 2013 although participants continue to accrue vesting service.

The Plan permits early retirement when the sum of the participant's age plus the participant's years of service equals 75 or more, or if the participant reaches age 55 with five years of service. The early retirement benefit is the product of the normal retirement benefit multiplied by a factor based on the number of years the participant's early retirement precedes the normal retirement date.

The Plan also provides for disability, termination and pre-retirement spouse benefits for participants meeting certain age and length of service requirements. There is also a provision for a postretirement spouse benefit that generally does not require a reduction in the participant's benefit.

### ***History and Pension Benefits - Historical Alcan Combined Plan***

Participants are entitled to annual pension benefits at normal retirement (age 65). Benefit accruals were frozen for all participants effective December 31, 2011.

The Plan generally permits early retirement if the participant reached age 60 with five years of service. The early retirement benefit is the product of the normal retirement benefit multiplied by a factor based on age and early commencement.

The Plan also provides for disability, termination and pre-retirement spousal benefits for participants meeting certain age and length of service requirements.

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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### ***History and Pension Benefits - Historical Kennecott Plan***

Effective January 1, 2018, the Plan was closed to new participants. Therefore, represented employees who are hired, rehired, or transferred to a represented role by the Kennecott Utah Copper after the closure date, are generally not eligible for participation in the Plan.

Participants are eligible for monthly benefit payments upon reaching normal retirement age. Normal retirement is the earlier of attaining age 65 and attainment of the 5th anniversary of original date of hire or attainment of 70th birthday, or 30 years of continuous service. Monthly pension benefits are calculated by applying a flat dollar multiplier to eligible service based on dollar amounts agreed to in the applicable Collective Bargaining Agreements. Generally, the monthly benefit multiplier is based on the year of termination of employment from the Company. Effective April 1, 2022, the Company entered into a Collective Bargaining Agreement with the Kennecott Unions whereby, the pension multiplier was increased \$1 per year each January 1st for the duration of the agreement date of the agreement through 2027 (from \$52 to \$57). The flat dollar multiplier is based on the year the employee terminates or transfers to non-covered employment.

The normal forms of retirement benefits available under the Plan are a single life annuity for a single participant or, for a married participant, a qualified 55% joint and survivor annuity. Participants receive a lump-sum distribution in the event that the actuarial present value of the participant's entire vested benefit are \$1,000 or less. An early retirement benefit is available after attainment of age 60 and completion of between ten and 30 years of continuous service.

A participant is fully vested in the plan benefits after five years of continuous service with the Participating Employers or upon termination of the Plan.

### ***History and Pension Benefits - Historical Borax Plan***

The Plan covers represented employees at the Boron and Wilmington locations, which are each represented by a separate bargaining union. The Plan was closed to new hires and rehires effective May 17, 2010 for Boron Represented Employees and June 17, 2011 for Wilmington Represented Employees. Therefore, employees who are hired, rehired, or transferred to a represented role by the U.S. Borax Inc. after the closure dates, are generally not eligible for participation in the Plan.

Participants are eligible for monthly retirement benefit payments upon reaching normal retirement age (age 65). Pension payments are calculated using years of pensionable service, as defined. Pensionable service is based upon 1,800 hours each calendar year. Participants receive varying monthly benefit amounts based on years of pensionable service and a monthly flat dollar multiplier as agreed to in the applicable Collective Bargaining Agreements. Generally, the monthly benefit multiplier is based on the year of termination of employment from the Company or a transfer to non-covered employment. Effective June 19, 2021, the Company entered into a Collective Bargaining Agreement with the Boron Union whereby, the pension multiplier was increased \$1 per year from the effective date of the agreement through 2027 (from \$75 to \$82). For Wilmington Participants, the monthly benefit multiplier amount per year of services is \$76 on June 17, 2017, and will continue to increase by one dollar increments every July 1<sup>st</sup> through 2021 (from \$76 to \$80). Effective September 1, 2022, the Company entered into a Collective Bargaining Agreement with the Wilmington Union whereby, the pension multiplier was increased by \$5 to \$85. There will be no additional increases to the multiplier over the term of the agreement through 2027.



# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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The normal forms of retirement benefits available under the Plan are a monthly life annuity or, for a married participant, a qualified 50% joint and survivor annuity. Participants receive a lump-sum distribution in the event that the actuarial present value of the participant's entire vested benefit is \$7,000 or less. Participants can elect to receive retirement benefits after attainment of age 55. Benefit payments can be reduced for early commencement.

A participant who completes less than five years of vesting service and who has not attained age 55 while employed by the Company is not entitled to a benefit under the Plan. A Participant becomes fully vested upon attainment of age 55 while employed by the Company or completion of five years of vesting service, whichever occurred first.

### *Termination of the Plan*

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits which former participants or their beneficiaries have been receiving for at least three years, or employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit which was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit which would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

## **2. Summary of Significant Accounting Policies**

### *Basis of Presentation*

The financial statements of the Plan reflect transactions on the accrual basis of accounting.

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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### ***Use of Estimates***

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires plan management to make estimates and assumptions which affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

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

### ***Risks and Uncertainties***

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, currency exchange rate, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near-term and such changes could materially affect the amounts reported by the Plan.

The Plan may invest in securities with contractual cash flows, such as futures contracts, forward contracts, credit default swaps, interest rate swaps and options. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, delinquencies and/or defaults, and may be adversely affected by a shift in the market's perception of the issuers and changes in interest rates.

### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. Fair value is the price which would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's investment valuation policies, utilizing information provided by the investment advisors and Trustee. See Note 5 for a discussion of fair value measurements.

Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Purchases and sales of investments are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### ***Funding Policy***

The Company contributes to the Plan at such times and in such amounts as considered necessary so contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. The Company's current funding policy is to make contributions with the goal of eliminating the PBGC variable rate premium.

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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Contributions to the Plan are designed to fund at least the minimum required contributions as specified by ERISA and determined under IRC section 430(a). The minimum contribution is determined as of the beginning of the plan year, and all contributions are discounted at the effective interest rate from the date funded to the beginning of the plan year. The Company may elect to use all or a portion of any funding standard carryover balance or prefunding balance to offset the minimum required contribution for a plan year depending on the Plan's funded status.

The Plan is "not-at-risk" for 2024, thus allowing the use of a more favorable interest rate corridor in determining the minimum required contribution. Adjustment to the statutory interest rates specified under IRC section 430 were first introduced by the Moving Ahead for Progress in the 21<sup>st</sup> Century Act (MAP-21) and subsequently modified by the Highway and Transportation Funding Act of 2014 (HATFA).

The Plan met all minimum funding requirements. Under the law, the minimum required contribution for the 2024 and 2023 plan years, respectively, was \$21,754,597 and \$17,742,024. The minimum contribution for the 2024 and 2023 plan years were satisfied fully by an application of prefunding balances. Therefore, there were no contributions made to the Plan during the years ended December 31, 2024 and 2023.

Benefit restrictions under IRC section 436 depend on the Plan's Adjusted Funding Target Attainment Percentage (AFTAP). For 2024 and 2023, the Plan's AFTAP was 110.36% and 114.59%, respectively. As this exceeded 90% and the plan sponsor is not in bankruptcy, there were no restrictions on amendments increasing benefits, accelerated payments, or future accruals.

The American Rescue Plan Act of 2021 provided a range of options for the effective date of alternative interest rate stabilization rules and a 15-year amortization period for any shortfall amortization basis. The Plan elected to: 1) First apply the alternative interest rates for minimum funding for the January 1, 2022 plan year and 2) apply the 15-year amortization period for the January 1, 2024 plan year.

### ***Payment of Benefits***

Benefits are recorded when paid by the Plan.

### ***Administrative Expenses***

The Company pays a portion of the costs and expenses incurred in administering the Plan, with the Plan paying the remaining costs and expenses. The Company provides accounting and other services for the Plan at no cost to the Plan. Expenses paid directly by the Company are excluded from these financial statements, unless reimbursed by the Plan.

### ***Tax Status***

The Internal Revenue Service determined and informed the Company by a letter dated July 16, 2015, the Plan is designed in accordance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is tax-exempt.

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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The Plan Administrator has evaluated the Plan's tax positions and concluded the Plan had taken no uncertain tax positions which would require adjustment to the financial statements or disclosures. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax years in progress.

### ***Subsequent Events***

The Plan Administrator evaluated subsequent events and transactions through October 10, 2025, the date which the financial statements were available to be issued. No events require recognition or disclosure.

### **3. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees with vested rights or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included to the extent they are deemed attributable to employee service rendered prior to the valuation date.

The actuarial present value of accumulated plan benefits was calculated by consulting actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected future payment dates.

The actuarial valuation was done by using the beginning-of-the-year method; therefore, the accumulated plan benefits as of December 31, 2023, are presented from information provided by the actuary as of January 1, 2024. There were no significant changes in the Plan's provisions from December 31, 2023 to January 1, 2024.

The more significant assumptions underlying the actuarial computations as of December 31, 2023, are as follows:

---

|                                             |                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment return                           | 6.50% per annum                                                                                                                                                                                                                                                                                                                                                                           |
| Mortality table used                        | Pri-2012 white collar table with generational mortality projected by Scale MP-2021, reflecting Aon's endemic adjustment for COVID-19 (as updated in November 2024), for salaried participants; Pri-2012 blue collar table with generational mortality projected by Scale MP-2021, reflecting Aon's endemic adjustment for COVID-19 (as updated in November 2024), for hourly participants |
| Retirement rates and average retirement age | Rates increasing from 2% to 100% between ages 50 and 70, and an average retirement age from 60-65 based on the former plans for active and terminated vested participants                                                                                                                                                                                                                 |
| Withdrawal rates                            | Rates for pre-retirement ages that vary by age and employee group.                                                                                                                                                                                                                                                                                                                        |

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# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

The foregoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2023, is summarized as follows:

Actuarial present value for accumulated plan benefits:

|                                                                   |                       |
|-------------------------------------------------------------------|-----------------------|
| Vested benefits:                                                  |                       |
| Participants currently receiving benefits                         | \$ 365,850,841        |
| Other participants                                                | 248,973,223           |
| <b>Total Vested Benefits</b>                                      | <b>614,824,064</b>    |
| Non-vested benefits                                               | 8,651,269             |
| <b>Total Actuarial Present Value of Accumulated Plan Benefits</b> | <b>\$ 623,475,333</b> |

Below is a summary of significant changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023:

|                                                                                 |                       |
|---------------------------------------------------------------------------------|-----------------------|
| <b>Actuarial Present Value for Accumulated Plan Benefits, beginning of year</b> | <b>\$ 621,294,710</b> |
| Increase (decrease) during the year attributed to:                              |                       |
| Benefits paid                                                                   | (41,579,434)          |
| Interest accumulation                                                           | 39,054,098            |
| Plan amendments                                                                 | 1,474,452             |
| Change in actuarial assumptions*                                                | 554,387               |
| Other changes**                                                                 | 2,677,120             |
| <b>Net Change</b>                                                               | <b>2,180,623</b>      |
| <b>Actuarial Present Value of Accumulated Plan Benefits, end of year</b>        | <b>\$ 623,475,333</b> |

\* The most significant change in actuarial assumptions was the following: a change in the mortality improvement scale from MP-2021 with Aon's endemic adjustment for COVID-19 as of November 2023 to MP-2021 with Aon's endemic adjustment for COVID-19 as of November 2024 for both of the tables.

\*\* The other changes component represents the normal operation of the pension plan. The normal operation of the pension plan consists primarily of the increase due to the ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

### 4. Certified Investment Information

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2024 and 2023, net depreciation in fair value of investments, interest and dividends for the years ended December 31, 2024 and 2023 (except for investments of approximately \$146,000,000 and \$171,000,000, respectively, in partnerships, joint ventures and the real estate commingled fund

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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and the related income or loss associated with those investments), Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4i - Schedule of Reportable Transactions as of and for the year ended December 31, 2024 was certified as complete and accurate by the Trustee, a qualified institution. This financial information was obtained or derived from the certified trust statements in accordance with ERISA Section 103 (a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedules, reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP and whether the supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

### 5. Fair Value Measurements

Accounting guidance provides the framework for measuring fair value. That framework provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include quoted market prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets within the Plan measured at fair value. There have been no significant changes in the methodologies used at December 31, 2024 and 2023.

#### ***Fixed-Income Securities***

Fixed-income securities consist of U.S. and foreign government securities, mortgage-backed securities, options, corporate bonds, mutual funds, and other obligations. These securities are valued based on pricing matrices or models from pricing vendors used by the Trustee as of December 31, 2024 and 2023. Mutual funds are valued based on the readily determinable net asset

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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value (NAV) reported by the fund manager. Commingled funds are valued based on the NAV of units held at year-end as provided by the fund administrator.

### ***Common and Preferred Stocks***

Common and preferred stocks are valued based on the last sales price on the primary exchange.

### ***Partnerships/Joint Ventures/Real Estate***

Partnerships/joint ventures/real estate investments are valued based on the estimated fair value of the participation owned by the Plan as determined by the general partner or investment manager of the respective partnership. The NAV of these investments is based on the fair value of the underlying investments. The fair value of the underlying investments is estimated using techniques that may rely heavily on the investment managers' assumptions and qualitative observations. The valuation inputs for the underlying investments are derived primarily from estimated future cash flows, market rates for real estate assets, market interest rates, interest spreads, credit risk, liquidity and other financial data. The Trustee uses the fair valuations from the investment managers and the Investment Committee reviews and validates their valuation methods and processes throughout the year. The Trustee did not make any adjustments to any valuations. The Investment Committee establishes and follows valuation policies and procedures, and periodically evaluates the fair valuation policies and procedures of the specialized investment consultants who perform the valuations and requests and reviews the valuation policies of the investment managers and general partners annually.

This category includes various limited partnership funds. They are comprised of limited partnerships that invest in private equity, both domestically and internationally. Certain of these investments are considered illiquid and are meant to be held for the life of the funds but, if necessary, sales can be arranged through the secondary market. Distributions are received through the liquidation of the underlying assets of the funds.

This category also includes investments in domestic and international real estate fund limited partnerships and one commingled real estate fund. The fair value of the limited partnerships is estimated using the NAV of the Plan's and ownership interest in partners' capital. The valuation inputs of these investments are derived from third-party appraisals. Certain of these investments are considered illiquid, but sales can be arranged on the secondary market. Distributions from each fund are received as income is generated through the investments and as the underlying assets of the funds are liquidated. The commingled real estate fund is valued based on the NAV of units held at year-end as provided by the fund manager.

### ***Interest-Bearing Cash and Cash Equivalents***

Interest-bearing cash is valued at cost plus accrued income, which approximates fair value measured by similar assets in active markets.

### ***Loans Secured by Mortgages***

Loans secured by mortgages are valued on the basis of their principal and interest payments discounted at prevailing interest rates for similar investments.



# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

### *Derivatives and Cash Collateral*

Futures contracts, credit default swaps, interest rate swaps, and other derivatives are valued based on pricing matrices or models from pricing vendors used by the Trustee. See Note 7 for additional disclosures.

The following table set forth by level, within the fair value hierarchy, the Plan's fair value measurements.

### *December 31, 2024*

| Asset Category                                     | Level 1              | Level 2                 | Level 3               | Total                   |
|----------------------------------------------------|----------------------|-------------------------|-----------------------|-------------------------|
| Fixed income investments:                          |                      |                         |                       |                         |
| Corporate bonds                                    | \$ -                 | \$ 299,558,435          | \$ -                  | \$ 299,558,435          |
| Foreign government securities                      | -                    | 9,026,707               | -                     | 9,026,707               |
| U.S. government securities                         | -                    | 232,209,495             | -                     | 232,209,495             |
| Mutual funds                                       | 1,500,987            | 15,515,721              | -                     | 17,016,708              |
| Derivatives                                        | -                    | 185,560,765             | -                     | 185,560,765             |
| Common stocks                                      | 36,749               | -                       | -                     | 36,749                  |
| Limited partnerships/real estate funds             | -                    | -                       | 105,180,520           | 105,180,520             |
| Real estate commingled fund                        | -                    | -                       | 40,378,174            | 40,378,174              |
| Interest-bearing cash and cash equivalents         | 11,713,128           | -                       | -                     | 11,713,128              |
| Loans secured by mortgages                         | -                    | 81,985,389              | -                     | 81,985,389              |
| Preferred stocks                                   | 2,305,600            | -                       | -                     | 2,305,600               |
| Cash collateral                                    | -                    | -                       | 5,598,000             | 5,598,000               |
| <b>Total Assets, in the fair value hierarchy</b>   | <b>\$ 15,556,464</b> | <b>\$ 823,856,512</b>   | <b>\$ 151,156,694</b> | <b>990,569,670</b>      |
| <b>Total Investment Assets, at fair value</b>      |                      |                         |                       | <b>\$ 990,569,670</b>   |
| Liability Category                                 |                      |                         |                       |                         |
| Fixed income investments:                          |                      |                         |                       |                         |
| Derivatives                                        | \$ -                 | \$ (183,651,725)        | \$ -                  | \$ (183,651,725)        |
| <b>Total Investment Liabilities, at fair value</b> | <b>\$ -</b>          | <b>\$ (183,651,725)</b> | <b>\$ -</b>           | <b>\$ (183,651,725)</b> |

*The remainder of this page intentionally left blank.*



# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

December 31, 2023

| Asset Category                                     | Level 1              | Level 2                 | Level 3               | Total                   |
|----------------------------------------------------|----------------------|-------------------------|-----------------------|-------------------------|
| Fixed income investments:                          |                      |                         |                       |                         |
| Corporate bonds                                    | \$ -                 | \$ 271,474,074          | \$ -                  | \$ 271,474,074          |
| Foreign government securities                      | -                    | 5,593,265               | -                     | 5,593,265               |
| U.S. government securities                         | -                    | 291,299,757             | -                     | 291,299,757             |
| Mutual funds                                       | 22,489,284           | 14,449,213              | -                     | 36,938,497              |
| Derivatives                                        | -                    | 220,741,906             | -                     | 220,741,906             |
| Common stocks                                      | 36,749               | -                       | -                     | 36,749                  |
| Limited partnerships/real estate funds             | -                    | -                       | 127,845,759           | 127,845,759             |
| Real estate commingled fund                        | -                    | -                       | 42,736,033            | 42,736,033              |
| Interest-bearing cash and cash equivalents         | 19,239,584           | -                       | -                     | 19,239,584              |
| Loans secured by mortgages                         | -                    | 52,821,123              | -                     | 52,821,123              |
| Preferred stocks                                   | 2,363,645            | -                       | -                     | 2,363,645               |
| Cash collateral                                    | -                    | -                       | 4,889,000             | 4,889,000               |
| <b>Total Assets, in the fair value hierarchy</b>   | <b>\$ 44,129,262</b> | <b>\$ 856,379,338</b>   | <b>\$ 175,470,792</b> | <b>1,075,979,392</b>    |
| <b>Total Investment Assets, at fair value</b>      |                      |                         |                       | <b>\$ 1,075,979,392</b> |
| Liability Category                                 |                      |                         |                       |                         |
| Fixed income investments:                          |                      |                         |                       |                         |
| Derivatives                                        | \$ -                 | \$ (219,574,067)        | \$ -                  | \$ (219,574,067)        |
| <b>Total Investment Liabilities, at fair value</b> | <b>\$ -</b>          | <b>\$ (219,574,067)</b> | <b>\$ -</b>           | <b>\$ (219,574,067)</b> |

The Plan's Level 3 investment activity included purchases of \$4,764,326 and sales of \$(22,375,811) for the year ended December 31, 2024 and purchases of \$5,477,550 and sales of \$(25,719,597) for the year ended December 31, 2023. The Plan evaluates the significant of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

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### 6. Related Party and Party-in-Interest Transactions

The Plan invested in the following investments managed by the Trustee that qualify as party-in-interest transactions:

| <i>December 31,</i>                                  | <b>2024</b>   | <b>2023</b>   |
|------------------------------------------------------|---------------|---------------|
| Northern Trust Collective Short Term Investment Fund | \$ 11,713,128 | \$ 19,232,964 |

Fees paid by the Plan for investment-related, administrative and custodial expenses to the Trustee amounted to approximately \$133,000 and \$147,000, respectively for the years ended December 31, 2024 and 2023. Fees paid by the Plan during 2024 and 2023 for investment management services were included as a reduction of the return earned on each investment. Certain other administrative functions are performed by officers or employees of the Parent and affiliates, for which no compensation is received from the Plan.

These transactions are not, however, considered prohibited transactions under Section 408(b) of the ERISA regulations.

In April 2025, the Company identified that they had engaged in a prohibited transaction from 2018 through 2025, whereby the RTA Trust incorrectly reimbursed the Company for certain long-term disability benefits to participants who were not eligible to receive these benefits through the Plan. On April 15, 2025, the Company reimbursed the Plan for the impermissible payments, including lost earnings. These prohibited transactions are reflected in the accompanying Schedule G, Part III - Schedule of Non-Exempt Transactions.

### 7. Derivative Financial Statements

As of December 31, 2024 and 2023, a fixed-income manager of the Plan utilizes derivative financial instruments, including but not limited to, futures contracts, credit default swaps and interest rate swaps. This manager uses these financial instruments to manage exposure to interest rate and credit risks and to achieve the overall desired duration under the Plan's fixed-income mandate. Changes in the fair value (i.e., gains or losses) of the derivatives are recorded in the investment income (loss) in the accompanying Statements of Changes in Net Assets Available for Benefits.

Futures contracts are used to adjust interest rate exposures and replicate government bond positions. Many offer opportunity to outperform due to active management of the liquid portfolio backing the exposure. These contracts are valued using a marked approach based on quoted prices, recent trading activity for identical or similar instruments or broker or dealer quotes with reasonable levels of price transparency.

Credit default swaps are used to manage credit exposure without buying or selling securities outright. Written credit default swaps increase credit exposure (selling protection), obligating the portfolio to buy bonds from counterparties in the event of a default. Purchased credit default swaps decrease exposure (buying protection), providing the right to "put" bonds to the counterparty in the event of a default.

The maximum potential amount of future payments (undiscounted) that the Plan as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. Notional amounts of all credit default swap

# Rio Tinto America Inc. Retirement Plan

## Notes to Financial Statements

agreements outstanding as of December 31, 2024 and 2023, for which the Plan is a seller of protection, are disclosed below. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, up-front payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Plan for the same referenced entity or entities.

Interest rate swap agreements involve the exchange by the Plan with a counterparty of their respective commitments to pay or receive interest, e.g., an exchange of floating-rate payments for fixed-rate payments, with respect to the notional amount of principal. These swaps are used to adjust interest rate and yield curve exposure and substitute for physical securities. Long swap positions (received fixed) increase exposure to long-term interest rates; short positions (pay fixed) decrease exposure. Notional amounts of all interest rate swap agreements outstanding as of December 31, 2024 and 2023, are disclosed below.

The notional values of futures contracts, credit default swaps and interest rate swaps, which are summarized below, provide an indication of the extent of the Plan's involvement in such instruments. Notional amounts of derivative financial instruments do not necessarily represent amounts exchanged by parties and, therefore, are not a direct measure of the Plan's exposure from its use of derivatives.

The gross and net fair value of the other derivatives held by the Plan as of December 31, 2024 and 2023, respectively, were not material, and were not included in the tables below.

### December 31, 2024

|                      | Notional<br>Amount    | Assets                | Liabilities            | Gain (Loss)            | Classification<br>of Gain (Loss) |
|----------------------|-----------------------|-----------------------|------------------------|------------------------|----------------------------------|
| Futures contracts    | \$ 356,222,713        | \$ 183,218,249        | \$(183,218,249)        | \$ (10,546,386)        | Interest income                  |
| Credit default swaps | 196,881               | 209,863               | (6,802)                | 55,967                 | Interest income                  |
| Interest rate swaps  | 1,708,305             | 2,196,458             | (508,362)              | (244,398)              | Interest income                  |
| <b>Total</b>         | <b>\$ 358,127,899</b> | <b>\$ 185,624,570</b> | <b>\$(183,733,413)</b> | <b>\$ (10,734,817)</b> |                                  |

### December 31, 2023

|                      | Notional<br>Amount    | Assets                | Liabilities            | Gain (Loss)         | Classification<br>of Gain (Loss) |
|----------------------|-----------------------|-----------------------|------------------------|---------------------|----------------------------------|
| Futures contracts    | \$ 207,088,742        | \$ 216,485,747        | \$(216,485,747)        | \$ 3,237,627        | Interest income                  |
| Credit default swaps | 275,644               | 284,572               | (1,988)                | 131,136             | Interest income                  |
| Interest rate swaps  | 649,926               | 4,065,249             | (3,173,380)            | (117,238)           | Interest income                  |
| <b>Total</b>         | <b>\$ 208,014,312</b> | <b>\$ 220,835,568</b> | <b>\$(219,661,115)</b> | <b>\$ 3,251,525</b> |                                  |

## Supplemental Schedules

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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>                                |                  |                 |               |
| ARS - Argentine peso                                                  | 24,132.210       | 24,132.21       | 24,132.21     |
| AUD - Australian dollar                                               | -4,022.000       | -4,022.00       | -4,022.00     |
| CAD - Canadian dollar                                                 | 630.520          | 630.52          | 630.52        |
| CHF - Swiss franc                                                     | 23,916.770       | 23,916.77       | 23,916.77     |
| CNH - HK offshore Chinese Yuan Renminbi                               | 186.160          | 186.16          | 186.16        |
| EUR - Euro                                                            | -338,866.280     | -338,866.28     | -338,866.28   |
| GBP - British pound sterling                                          | 203,794.830      | 203,794.83      | 203,794.83    |
| HUF - Hungarian forint                                                | 479.690          | 479.69          | 479.69        |
| JPY - Japanese yen                                                    | 62,590.670       | 62,590.67       | 62,590.67     |
| MXN - Mexican peso                                                    | 31.670           | 31.67           | 31.67         |
| NOK - Norwegian krone                                                 | 34,240.710       | 34,240.71       | 34,240.71     |
| PLN - Polish zloty                                                    | -0.020           | -0.02           | -0.02         |
| SGD - Singapore dollar                                                | 2,362.800        | 2,362.80        | 2,362.80      |
| THB - Thai baht                                                       | 2,327.920        | 2,327.92        | 2,327.92      |
| USD - United States dollar                                            | 974,976.880      | 974,976.88      | 974,976.88    |
| ZAR - South African rand                                              | 398.180          | 398.18          | 398.18        |
| Total - all currencies                                                |                  | 987,180.71      | 987,180.71    |
| Total Non-Interest Bearing Cash - USD                                 |                  | 987,180.71      | 987,180.71    |
| <i>Receivables - Other - USD</i>                                      |                  |                 |               |
| Pending foreign exchange purchases: Brazilian real                    | 0.000            | 851,485.04      | 791,897.97    |
| Pending foreign exchange purchases: HK offshore Chinese Yuan Renminbi | 0.000            | 2,218,232.00    | 2,188,247.69  |
| Pending foreign exchange purchases: Euro                              | 0.000            | 380,685.29      | 374,001.80    |
| Pending foreign exchange purchases: British pound sterling            | 0.000            | 131,503.31      | 131,500.92    |
| Pending foreign exchange purchases: Indian rupee                      | 0.000            | 2,570,838.36    | 2,543,824.18  |
| Pending foreign exchange purchases: Norwegian krone                   | 0.000            | 12,186.00       | 11,926.21     |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                            | Shares/Par Value | Historical Cost | Current Value  |
|--------------------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Receivables - Other - USD</i>                                                           |                  |                 |                |
| Pending foreign exchange purchases: United States dollar                                   | 0.000            | 25,047,217.08   | 25,047,217.08  |
| Pending trade sales: United States dollar                                                  | 0.000            | 70,549,974.61   | 70,549,974.61  |
| Total - all currencies                                                                     |                  | 101,762,121.69  | 101,638,590.46 |
| Total Receivables - Other - USD                                                            |                  | 101,762,121.69  | 101,638,590.46 |
| <i>U.S. Government Securities</i>                                                          |                  |                 |                |
| United States - USD                                                                        |                  |                 |                |
| FEDERAL HOME LOAN MORTGAGE CORP 5% 11-01-2053<br>CUSIP: 3132DWJQ7                          | 0.010            | 0.01            | 0.01           |
| FNMA POOL #AS5068 3.5% 06-01-2045 BEO<br>CUSIP: 3138WET25                                  | 55,169.820       | 58,186.94       | 49,589.69      |
| FNMA POOL #MA4840 4.5% 12-01-2052 BEO<br>CUSIP: 31418ELW8                                  | 2,792,637.570    | 2,589,953.16    | 2,630,255.41   |
| FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES FEBRUARY<br>SEDOL: BMF76H8                 | 4,140,000.000    | 3,519,646.88    | 3,511,503.70   |
| FNMA SINGLE FAMILY MORTGAGE 4.0% MAT 30 YEARS SETTLES<br>FEBRUARY SEDOL: B3KZBN5           | 28,650,000.000   | 26,197,962.89   | 26,183,090.60  |
| FNMA SINGLE FAMILY MORTGAGE 4.5% MAT 30 YEARS SETTLES<br>FEBRUARY SEDOL: BFYZPB1           | 2,300,000.000    | 2,155,171.88    | 2,161,550.47   |
| FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES MARCH<br>SEDOL: B3L6WH8                    | 100,000.000      | 91,453.13       | 91,373.87      |
| FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JANUARY<br>SEDOL: 2216504                  | 5,300,000.000    | 5,135,421.88    | 5,113,311.32   |
| FNMA 30 YEAR PASS-THROUGHS 5.5% 30 YEARS SETTLES FEBRUARY<br>SEDOL: 2337803                | 29,700,000.000   | 29,275,769.53   | 29,277,867.07  |
| FNMA 30 YEAR PASS-THROUGHS 6.5% 30 YEARS SETTLES FEBRUARY<br>SEDOL: B8J5WD8                | 2,600,000.000    | 2,647,683.59    | 2,653,411.12   |
| FNMA 30 YEAR PASS-THROUGHS 6% 30 YEARS SETTLES FEBRUARY<br>CUSIP: 01F060626                | 1,600,000.000    | 1,610,625.00    | 1,606,699.81   |
| UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE<br>05-15-2046 REG SEDOL: BYZ2TS9 | 6,023,000.000    | 6,261,748.69    | 4,106,462.61   |
| UNITED STATES OF AMER TREAS BONDS 1.5% 02-15-2053<br>SEDOL: BMXHQN6                        | 3,009,000.000    | 2,979,974.70    | 2,559,969.71   |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>U.S. Government Securities</i>                                                     |                  |                 |               |
| United States - USD                                                                   |                  |                 |               |
| UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045<br>SEDOL: BVVT273                   | 8,000,000.000    | 6,470,718.75    | 5,557,187.52  |
| UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG<br>SEDOL: BJLVKG0          | 30,600,000.000   | 26,530,461.03   | 25,286,836.01 |
| UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042<br>SEDOL: BL56GP6                   | 11,000,000.000   | 10,482,887.54   | 9,908,164.09  |
| UNITED STATES OF AMER TREAS NOTES 4.5% 11-15-2025<br>SEDOL: BQVW426                   | 17,600,000.000   | 17,647,294.16   | 17,632,587.46 |
| UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029<br>SEDOL: BLDCKH6                  | 9,400,000.000    | 9,481,278.09    | 9,488,859.33  |
| UNITED STATES OF AMER TREAS TIPS 04-15-2029<br>SEDOL: BRJFGX9                         | 5,320,000.000    | 5,461,498.52    | 5,435,697.85  |
| UNITED STATES TREAS BDS 2.25% DUE 08-15-2046<br>SEDOL: BZ56WJ0                        | 1,700,000.000    | 1,189,269.53    | 1,098,890.63  |
| UNITED STATES TREAS BDS DTD 3.125% 05-15-2048<br>SEDOL: BD59D47                       | 5,508,000.000    | 6,478,643.46    | 4,131,645.48  |
| UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054<br>SEDOL: BQSB5H8                  | 900,000.000      | 922,629.43      | 875,953.13    |
| UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050<br>SEDOL: BMDNWD6            | 11,751,000.000   | 8,304,772.55    | 5,741,006.16  |
| UNITED STATES TREAS BDS DTD 2.75% 11-15-2047<br>SEDOL: BF92XY6                        | 20,707,000.000   | 15,239,175.62   | 14,549,902.97 |
| UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG<br>SEDOL: BLDBLR0 | 16,700,000.000   | 14,228,075.52   | 10,826,949.18 |
| UNITED STATES TREAS BDS 1.875% 11-15-2051<br>SEDOL: BMCNFZ0                           | 53,448,000.000   | 31,443,445.14   | 29,534,195.36 |
| UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG<br>SEDOL: BMDPZG6          | 2,330,000.000    | 2,340,370.93    | 1,897,311.73  |
| UNITED STATES TREAS BDS 2.0% 02-15-2052<br>SEDOL: BM96PW9                             | 3,110,000.000    | 2,221,084.64    | 1,888,839.06  |
| UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG<br>SEDOL: BMHV4V8                    | 38,483,000.000   | 26,113,216.84   | 24,241,283.71 |
| UNITED STATES TREAS BDS 3.0% DUE 02-15-2048<br>SEDOL: BG0D0F5                         | 1,914,000.000    | 2,056,464.11    | 1,405,967.57  |
| UNITED STATES TREAS BDS 3.125 DUE 08-15-2044<br>SEDOL: BPYD753                        | 1,300,000.000    | 1,113,328.13    | 1,010,750.00  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                            | Shares/Par Value | Historical Cost | Current Value  |
|--------------------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>U.S. Government Securities</i>                                                          |                  |                 |                |
| United States - USD                                                                        |                  |                 |                |
| UNITED STATES TREAS NTS 1.875% DUE 02-15-2032 REG<br>SEDOL: BM96PV8                        | 2,831,300.000    | 2,424,196.62    | 2,381,278.14   |
| UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2042<br>(UNDDATE) REG SEDOL: BYY9LQ3 | 1,300,000.000    | 502,740.74      | 540,033.61     |
| WI TREASURY SEC 3.875% 05-15-2043<br>SEDOL: BLB3TM9                                        | 31,400,000.000   | 28,446,250.05   | 27,665,117.27  |
| Total United States - USD                                                                  |                  | 301,621,399.68  | 281,043,541.65 |
| Total U.S. Government Securities                                                           |                  | 301,621,399.68  | 281,043,541.65 |
| <i>Corporate Debt Instruments - Preferred</i>                                              |                  |                 |                |
| United Kingdom - USD                                                                       |                  |                 |                |
| LLOYDS BANK PLC 0%-VAR SNR 02/04/2032 USD<br>SEDOL: B7KDP57                                | 400,000.000      | 306,000.00      | 262,862.38     |
| Total United Kingdom - USD                                                                 |                  | 306,000.00      | 262,862.38     |
| United States - USD                                                                        |                  |                 |                |
| ALABAMA POWER CO 3.125% DUE 07-15-2051 BEO<br>SEDOL: BKP8VJ4                               | 800,000.000      | 545,256.00      | 526,558.86     |
| ALABAMA PWR CO 4.3% 07-15-2048<br>SEDOL: BD2Z1R7                                           | 300,000.000      | 297,741.00      | 246,486.37     |
| AMEREN ILL CO 4.5% 03-15-2049<br>SEDOL: BF5M0D8                                            | 375,000.000      | 463,288.69      | 317,026.21     |
| ANTHEM INC 4.55% 03-01-2048<br>SEDOL: BGB6FS1                                              | 400,000.000      | 393,854.40      | 328,936.96     |
| DUKE ENERGY 3.7% DUE 10-15-2046<br>SEDOL: BD8G594                                          | 700,000.000      | 698,215.00      | 519,293.67     |
| DUKE ENERGY 3.875% DUE 03-15-2046<br>SEDOL: BZ58832                                        | 150,000.000      | 168,390.00      | 116,291.18     |
| ENTERGY LA LLC 4.2% 04-01-2050<br>SEDOL: BJKGSC8                                           | 400,000.000      | 397,172.00      | 315,830.17     |
| ENTERGY LA LLC 4.75% 09-15-2052<br>SEDOL: BM9B7L7                                          | 200,000.000      | 161,482.00      | 172,558.12     |
| ENTERGY MISSISSIPPI LLC 3.5% DUE 06-01-2051/05-22-2020 REG<br>SEDOL: BK95D95               | 700,000.000      | 709,639.00      | 486,905.85     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                              | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Preferred</i>                                |                  |                 |               |
| United States - USD                                                          |                  |                 |               |
| EVERGY KANS CENT 3.45% DUE 04-15-2050<br>SEDOL: BMC45B9                      | 100,000.000      | 99,591.00       | 69,205.83     |
| MIDAMERICAN ENERGY CO 4.25% 07-15-2049<br>SEDOL: BJ1STS6                     | 360,000.000      | 431,822.49      | 292,331.64    |
| MIDAMERICAN ENERGY 4.4% DUE 10-15-2044<br>SEDOL: BL9FK80                     | 405,000.000      | 480,262.07      | 346,381.43    |
| PACIFICORP 6.25% DUE 10-15-2037<br>SEDOL: B2853J0                            | 500,000.000      | 502,055.00      | 524,677.79    |
| PUB SVC ELEC & GAS 3.6% DUE 12-01-2047<br>SEDOL: BD1DFD6                     | 200,000.000      | 199,854.00      | 147,680.18    |
| S CAROLINA ELEC & 5.1% DUE 06-01-2065<br>SEDOL: BY58YK4                      | 165,000.000      | 214,077.18      | 147,788.48    |
| SAN DIEGO GAS & ELEC CO 1ST MTG BD SER XXX 3.7% 03-15-2052<br>SEDOL: BNSLTD1 | 800,000.000      | 795,544.00      | 578,262.84    |
| SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049<br>SEDOL: BHTBS75                | 400,000.000      | 441,148.00      | 313,773.52    |
| SOUTHERN CALIF GAS CO 4.3% 01-15-2049<br>SEDOL: BFZF9Z2                      | 500,000.000      | 499,775.00      | 406,131.51    |
| Total United States - USD                                                    |                  | 7,499,166.83    | 5,856,120.61  |
| Total Corporate Debt Instruments - Preferred                                 |                  | 7,805,166.83    | 6,118,982.99  |
| <i>Corporate Debt Instruments - Other</i>                                    |                  |                 |               |
| Australia - USD                                                              |                  |                 |               |
| PVTPL GOODMAN US FIN FOUR LLC SR NT 4.5% 10-15-2037<br>SEDOL: BDDR989        | 300,000.000      | 299,520.00      | 263,774.33    |
| PVTPL GOODMAN US FIN THREE LLC 3.7% DUE 03-15-2028<br>SEDOL: BD35F63         | 300,000.000      | 298,893.00      | 285,758.48    |
| PVTPL SANTOS FINANCE LTD 3.649% DUE 04-29-2031 BEO<br>CUSIP: 803014AA7       | 800,000.000      | 801,652.00      | 704,558.90    |
| PVTPL SANTOS FINANCE LTD 6.875% 09-19-2033<br>CUSIP: 803014AB5               | 200,000.000      | 199,188.00      | 212,347.46    |
| PVTPL WOODSIDE FIN LTD FIXED 4.5% 03-04-2029 BEO<br>CUSIP: 980236AQ6         | 100,000.000      | 99,817.00       | 96,877.12     |
| WOODSIDE FIN LTD 5.1% 09-12-2034<br>CUSIP: 980236AR4                         | 1,200,000.000    | 1,196,928.00    | 1,141,288.57  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                         |                  |                 |               |
| <b>Australia - USD</b>                                                            |                  |                 |               |
| Total Australia - USD                                                             |                  | 2,895,998.00    | 2,704,604.86  |
| <b>Austria - EUR</b>                                                              |                  |                 |               |
| ERSTE GROUP BK AG CONV 4.25% 31/12/2049<br>SEDOL: BN13P81                         | 200,000.000      | 250,888.39      | 200,572.48    |
| Total Austria - EUR                                                               |                  | 250,888.39      | 200,572.48    |
| <b>Belgium - USD</b>                                                              |                  |                 |               |
| ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039<br>SEDOL: BJ555S5             | 300,000.000      | 299,166.00      | 300,792.66    |
| Total Belgium - USD                                                               |                  | 299,166.00      | 300,792.66    |
| <b>Brazil - USD</b>                                                               |                  |                 |               |
| PVTPL BANCO BTG PACTUAL S A CAYMAN IS BRH 4.5% DUE<br>01-10-2025 CUSIP: 05971AAE1 | 300,000.000      | 303,000.00      | 298,456.29    |
| VALE OVERSEAS LTD 6.875% DUE 11-10-2039<br>SEDOL: B5B54D9                         | 407,000.000      | 472,120.00      | 431,754.15    |
| Total Brazil - USD                                                                |                  | 775,120.00      | 730,210.44    |
| <b>Canada - USD</b>                                                               |                  |                 |               |
| BROOKFIELD ASSET MANAGEMENT INC 4.35% DUE 04-15-2030 BEO<br>SEDOL: BL5CX97        | 1,100,000.000    | 1,098,883.00    | 1,060,320.86  |
| BROOKFIELD FIN INC FIXED 4.7% 09-20-2047<br>SEDOL: BZ0WZL6                        | 300,000.000      | 300,401.00      | 258,709.08    |
| BROOKFIELD FIN INC NT 3.625% 02-15-2052<br>SEDOL: BNK9C90                         | 1,100,000.000    | 1,098,988.00    | 766,643.32    |
| BROOKFIELD FIN INC 5.968% 03-04-2054<br>SEDOL: BSLL988                            | 950,000.000      | 958,713.50      | 961,560.34    |
| CANADIAN PAC RY CO 4.95% 08-15-2045<br>CUSIP: 13648TAE7                           | 300,000.000      | 337,229.60      | 272,012.83    |
| CANADIAN PACIFIC RAILWAY COMPANY 3.5% 05-01-2050<br>CUSIP: 13648TAG2              | 1,200,000.000    | 1,070,092.44    | 851,548.72    |
| CDN NAT RES LTD 6.25% DUE 03-15-2038<br>SEDOL: B7YB643                            | 300,000.000      | 324,201.00      | 306,580.48    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                         |                  |                 |               |
| Canada - USD                                                                      |                  |                 |               |
| EMERA US FIN LP 4.75% DUE 06-15-2046<br>SEDOL: BYMVD32                            | 300,000.000      | 305,804.00      | 248,673.53    |
| FAIRFAX FINANCIAL HLDGS LTD 4.62% DUE 04-29-2030<br>CUSIP: 303901BF8              | 800,000.000      | 800,000.00      | 780,440.69    |
| FAIRFAX FINL HLDGS LTD USD SR NT 144A 6.1% 03-15-2055<br>CUSIP: 303901BQ4         | 800,000.000      | 796,680.00      | 790,452.74    |
| GREAT-WEST LIFECO 4.15% DUE 06-03-2047<br>CUSIP: 391382AB4                        | 200,000.000      | 198,436.00      | 158,248.78    |
| MANULIFE FINL CORP 5.375% DUE 03-04-2046<br>SEDOL: BYQ6504                        | 500,000.000      | 498,225.00      | 487,726.75    |
| ROGERS COMMUNICATIONS INC 3.8% 03-15-2032<br>CUSIP: 775109CH2                     | 900,000.000      | 897,993.00      | 809,277.31    |
| Total Canada - USD                                                                |                  | 8,685,646.54    | 7,752,195.43  |
| Cayman Islands - USD                                                              |                  |                 |               |
| MADISON PK FDG FLTG RT 0% DUE 10-18-2030<br>CUSIP: 55820CAN5                      | 780,116.120      | 780,116.12      | 780,123.77    |
| PVTPL NEWARK BSL CLO 2 LTD SER 17-1A CL A-1-R FLTG<br>12-31-2049 CUSIP: 65023PAN0 | 644,528.970      | 642,273.11      | 645,780.58    |
| Total Cayman Islands - USD                                                        |                  | 1,422,389.23    | 1,425,904.35  |
| China - USD                                                                       |                  |                 |               |
| DEFAULTED KAISA GROUP HOLDINGS LIMITED 9.75% 28/09/2023<br>SEDOL: BN0YRY5         | 500,000.000      | 500,000.00      | 30,000.00     |
| NXP B V/NXP FUNDING LLC/NXP USA INC 3.15% 05-01-2027<br>CUSIP: 62954HAX6          | 800,000.000      | 798,408.00      | 769,191.78    |
| Total China - USD                                                                 |                  | 1,298,408.00    | 799,191.78    |
| France - USD                                                                      |                  |                 |               |
| PVTPL BNP PARIBAS NT CONV 8.5% 12-31-2049<br>CUSIP: 05565A5R0                     | 200,000.000      | 201,750.00      | 208,406.60    |
| PVTPL BNP PARIBAS 5.738% 02-20-2035<br>CUSIP: 09659W2X1                           | 1,500,000.000    | 1,500,000.00    | 1,504,556.54  |
| PVTPL BNP PARIBAS 7.375% 12-31-2049<br>CUSIP: 05602XJC3                           | 400,000.000      | 405,200.00      | 397,112.68    |

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Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
 EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                              | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                    |                  |                 |               |
| France - USD                                                                                 |                  |                 |               |
| PVTPL BPCE SA 7.003% 10-19-2034<br>CUSIP: 05571AAS4                                          | 500,000.000      | 500,000.00      | 533,002.39    |
| PVTPL EDF S A NT 4.875 DUE 01-22-2044<br>CUSIP: 268317AK0                                    | 145,000.000      | 166,411.71      | 125,355.24    |
| TOTALENERGIES CAPITAL SA 5.488% 04-05-2054<br>SEDOL: BPW6WH1                                 | 100,000.000      | 100,000.00      | 96,008.10     |
| Total France - USD                                                                           |                  | 2,873,361.71    | 2,864,441.55  |
| Germany - USD                                                                                |                  |                 |               |
| BAYER US FIN II 4.375% DUE 12-15-2028<br>CUSIP: 07274NAL7                                    | 300,000.000      | 295,596.00      | 288,476.03    |
| BAYER US FIN II 4.875% DUE 06-25-2048<br>SEDOL: BD103H7                                      | 200,000.000      | 199,312.00      | 156,036.75    |
| PVTPL BAYER US FIN LLC 6.5% 11-21-2033<br>CUSIP: 07274EAL7                                   | 1,100,000.000    | 1,097,129.00    | 1,118,912.25  |
| PVTPL BAYER US FINANCE LLC 6.375% 11-21-2030<br>CUSIP: 07274EAK9                             | 200,000.000      | 204,062.00      | 205,794.86    |
| PVTPL DAIMLER TRUCKS FIN NORTH AMER 2.0% 12-14-2026<br>SEDOL: BM8JRJ0                        | 600,000.000      | 597,390.00      | 568,479.93    |
| PVTPL VOLKSWAGEN GROUP AMER FIN LLC 3.35% DUE 05-13-2025 BEO<br>SEDOL: BMZ79K2               | 200,000.000      | 199,790.00      | 198,850.79    |
| Total Germany - USD                                                                          |                  | 2,593,279.00    | 2,536,550.61  |
| Hong Kong - USD                                                                              |                  |                 |               |
| PVTPL AIA GROUP LTD GLOBAL MEDIUM TERM NTS BOO 3.375 DUE 04-07-2030<br>CUSIP: 00131LAJ4      | 300,000.000      | 299,118.00      | 278,066.63    |
| Total Hong Kong - USD                                                                        |                  | 299,118.00      | 278,066.63    |
| India - USD                                                                                  |                  |                 |               |
| PVTPL ADANI ELECTRICITY MUMBAI LTD SR SECD NT 144A 3.949% DUE 02-12-2030<br>CUSIP: 00654GAA1 | 349,000.000      | 349,000.00      | 278,747.00    |
| Total India - USD                                                                            |                  | 349,000.00      | 278,747.00    |

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Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                     | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                           |                  |                 |               |
| Indonesia - USD                                                                                     |                  |                 |               |
| PERUSAHAAN 4% DUE 06-30-2050<br>CUSIP: 71568PAP4                                                    | 700,000.000      | 687,981.00      | 485,210.74    |
| Total Indonesia - USD                                                                               |                  | 687,981.00      | 485,210.74    |
| Ireland - USD                                                                                       |                  |                 |               |
| AERCAP IRELAND CAP 3.5% 01-15-2025<br>SEDOL: BF0QCP1                                                | 200,000.000      | 194,388.00      | 199,887.57    |
| AVOLON HLDGS FDG 2.875% DUE 02-15-2025<br>CUSIP: 05401AAH4                                          | 300,000.000      | 299,643.00      | 299,015.21    |
| AVOLON TLB BORROWER 1 US LLC TERM LOAN B6 SR SECD TERM LN<br>DUE 06-22-2030 BEO CUSIP: 05400KAJ9    | 868,685.630      | 859,998.77      | 867,721.39    |
| SETANTA AIRCRAFT LEASING DESIGNATED ACTIVITY CO TL B SENIOR<br>SECURED 11 MAY 2028 CUSIP: LX2326374 | 400,000.000      | 399,000.00      | 401,144.00    |
| Total Ireland - USD                                                                                 |                  | 1,753,029.77    | 1,767,768.17  |
| Italy - EUR                                                                                         |                  |                 |               |
| UNICREDIT SPA 7.5%-FR PERP EUR200000'REGS<br>SEDOL: BJKGPT4                                         | 845,000.000      | 1,088,746.15    | 916,685.71    |
| Total Italy - EUR                                                                                   |                  | 1,088,746.15    | 916,685.71    |
| Italy - USD                                                                                         |                  |                 |               |
| INTESA SANPAOLO S FLTG RT 7.778% DUE 06-20-2054<br>CUSIP: 46115HCB1                                 | 640,000.000      | 714,340.00      | 684,454.64    |
| PVTPL ENEL FINANCE INTERNATIONAL N.V 5.125% 06-26-2029<br>CUSIP: 29278GBD9                          | 1,100,000.000    | 1,087,658.00    | 1,098,482.34  |
| PVTPL ENI S P A 5.95% 05-15-2054<br>CUSIP: 26874RAP3                                                | 500,000.000      | 499,550.00      | 481,230.03    |
| PVTPL INTESA SANPAOLO SPA 4.95% DUE 06-01-2042 BEO<br>CUSIP: 46115HBS5                              | 1,100,000.000    | 1,086,378.00    | 845,803.71    |
| Total Italy - USD                                                                                   |                  | 3,387,926.00    | 3,109,970.72  |
| Japan - USD                                                                                         |                  |                 |               |
| MITSUBISHI UFJ FINANCIAL GROUP INC 5.406% DUE<br>04-19-2034 CUSIP: 606822DC5                        | 500,000.000      | 500,000.00      | 505,584.54    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                         |                  |                 |               |
| Japan - USD                                                                       |                  |                 |               |
| MITSUBISHI UFJ FIXED 4.153% DUE 03-07-2039<br>SEDOL: BJLV5R6                      | 390,000.000      | 441,102.60      | 351,309.63    |
| MITSUBISHI UFJ 2.494% DUE 10-13-2032<br>CUSIP: 606822CB8                          | 1,000,000.000    | 1,000,000.00    | 843,722.58    |
| MITSUBISHI UFJ 3.751% DUE 07-18-2039<br>SEDOL: BKFH1R9                            | 230,000.000      | 245,973.04      | 193,007.94    |
| MIZUHO FINL GROUP INC 2.201% 07-10-2031<br>CUSIP: 60687YBH1                       | 1,100,000.000    | 1,100,000.00    | 939,838.63    |
| NOMURA HLDGS INC FIXED 2.679% DUE 07-16-2030<br>SEDOL: BL5C1Y8                    | 300,000.000      | 300,000.00      | 261,036.71    |
| NOMURA HLDGS INC 3.103% DUE 01-16-2030<br>SEDOL: BKX9PD1                          | 300,000.000      | 300,000.00      | 270,765.93    |
| NOMURA HLDGS INC 5.783% DUE 07-03-2034<br>CUSIP: 65535HBV0                        | 1,200,000.000    | 1,200,722.00    | 1,213,313.60  |
| PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051<br>CUSIP: 654579AH4                     | 800,000.000      | 800,000.00      | 674,927.89    |
| SUMITOMO MITSUI FINL GROUP INC FIXED 3.04% 07-16-2029<br>SEDOL: BKBQ3F2           | 145,000.000      | 147,596.64      | 133,127.44    |
| SUMITOMO MITSUI FINL GROUP INC 5.8% 07-09-2034<br>SEDOL: BS6Z6W8                  | 3,000,000.000    | 3,000,000.00    | 3,029,657.16  |
| TAKEDA PHARMACEUTICAL CO LTD 2.05% DUE 03-31-2030 BEO<br>CUSIP: 874060AX4         | 1,200,000.000    | 1,197,648.00    | 1,033,479.61  |
| Total Japan - USD                                                                 |                  | 10,233,042.28   | 9,449,771.66  |
| Luxembourg - USD                                                                  |                  |                 |               |
| JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052<br>CUSIP: 46653KAC2        | 750,000.000      | 544,232.50      | 562,167.35    |
| PVTPL DRILLCO HLDG LUX S A 7.5% 06-01-2030<br>CUSIP: 262051AA3                    | 19,697.000       | 114,754.16      | 18,879.01     |
| Total Luxembourg - USD                                                            |                  | 658,986.66      | 581,046.36    |
| Macau - USD                                                                       |                  |                 |               |
| PVTPL MGM CHINA HLDGS LTD 4.75% DUE 02-01-2027 BEO<br>CUSIP: 55300RAG6            | 200,000.000      | 194,000.00      | 193,602.16    |
| PVTPL MGM CHINA HLDGS LTD 5.25% DUE 06-18-2025/06-18-2022 BEO<br>CUSIP: 55300RAE1 | 500,000.000      | 503,750.00      | 497,637.28    |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                           |                  |                 |               |
| <b>Macau - USD</b>                                                                  |                  |                 |               |
| SANDS CHINA LTD SR NT 2.3% 03-08-2027<br>CUSIP: 80007RAN5                           | 900,000.000      | 899,170.00      | 838,546.65    |
| Total Macau - USD                                                                   |                  | 1,596,920.00    | 1,529,786.09  |
| <b>Mexico - USD</b>                                                                 |                  |                 |               |
| PVTPL TRUST 1401 SR NT 144A 6.39% DUE<br>01-15-2050/06-28-2019 BEO CUSIP: 898339AB2 | 400,000.000      | 418,750.00      | 311,909.81    |
| Total Mexico - USD                                                                  |                  | 418,750.00      | 311,909.81    |
| <b>Netherlands - EUR</b>                                                            |                  |                 |               |
| STICHTING AK RABOBANK CERTIFICATEN 6.5% 31/12/2049<br>SEDOL: BJBQCW5                | 105,050.000      | 121,590.90      | 120,805.65    |
| Total Netherlands - EUR                                                             |                  | 121,590.90      | 120,805.65    |
| <b>Netherlands - USD</b>                                                            |                  |                 |               |
| ING GROEP N V 5.55% 03-19-2035<br>SEDOL: BRQN2X8                                    | 900,000.000      | 900,000.00      | 895,274.17    |
| ING GROEP NV 4.25% DUE 12-31-2049<br>CUSIP: 456837AZ6                               | 600,000.000      | 600,000.00      | 487,187.22    |
| Total Netherlands - USD                                                             |                  | 1,500,000.00    | 1,382,461.39  |
| <b>Norway - USD</b>                                                                 |                  |                 |               |
| PVTPL AKER BP ASA 5.8% 10-01-2054<br>CUSIP: 00973RAP8                               | 150,000.000      | 149,535.00      | 136,143.66    |
| Total Norway - USD                                                                  |                  | 149,535.00      | 136,143.66    |
| <b>Saudi Arabia - USD</b>                                                           |                  |                 |               |
| GREENSAIF PLINE NT 144A 6.129% 02-23-2038<br>CUSIP: 39541EAA1                       | 300,000.000      | 300,000.00      | 300,598.71    |
| PVTPL SAUDI ARABIAN OIL CO FIXED 4.375% 04-16-2049<br>CUSIP: 80414L2F1              | 80,000.000       | 85,662.82       | 63,784.00     |
| Total Saudi Arabia - USD                                                            |                  | 385,662.82      | 364,382.71    |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                 |                  |                 |               |
| South Africa - USD                                                        |                  |                 |               |
| PVTPL PROSUS N V 3.68% DUE 01-21-2030<br>CUSIP: 74365PAA6                 | 300,000.000      | 300,000.00      | 270,784.38    |
| PVTPL PROSUS N V 3.832% DUE 02-08-2051/12-08-2020 BEO<br>CUSIP: 74365PAE8 | 400,000.000      | 399,968.00      | 258,590.20    |
| Total South Africa - USD                                                  |                  | 699,968.00      | 529,374.58    |
| Spain - EUR                                                               |                  |                 |               |
| BANCO BILBAO VIZCA 6.875%-FR PERP<br>SEDOL: 4AZSW2U                       | 200,000.000      | 222,889.85      | 217,675.05    |
| Total Spain - EUR                                                         |                  | 222,889.85      | 217,675.05    |
| Spain - USD                                                               |                  |                 |               |
| BANCO BILBAO VISCAYA ARG 6.033%<br>SEDOL: BSLM0D3                         | 400,000.000      | 400,000.00      | 399,841.64    |
| BANCO SANTANDER S FIXED 2.746% DUE 05-28-2025<br>SEDOL: BLB6SQ5           | 2,200,000.000    | 2,200,000.00    | 2,178,931.30  |
| PVTPL CELLNEX FINANCE 3.875% DUE 07-07-2041 BEO<br>CUSIP: 15118JAA3       | 700,000.000      | 691,068.00      | 534,573.76    |
| Total Spain - USD                                                         |                  | 3,291,068.00    | 3,113,346.70  |
| Switzerland - USD                                                         |                  |                 |               |
| PVTPL UBS GROUP AG 5.959% 01-12-2034<br>CUSIP: 902613AV0                  | 600,000.000      | 600,000.00      | 613,625.13    |
| PVTPL UBS GROUP AG 6.301% 09-22-2034<br>CUSIP: 225401BG2                  | 2,400,000.000    | 2,400,000.00    | 2,510,807.14  |
| PVTPL UBS GROUP AG 9.016% 11-15-2033<br>CUSIP: 225401BB3                  | 250,000.000      | 301,810.00      | 303,261.27    |
| PVTPL UBS GROUP AG 9.25% 12-31-2049<br>CUSIP: 902613BF4                   | 500,000.000      | 500,000.00      | 540,535.64    |
| PVTPL UBS GROUP AG 9.25% 12-31-2049<br>CUSIP: 902613BE7                   | 200,000.000      | 218,250.00      | 229,186.20    |
| UBS GROUP AG 6.85% DUE 12-31-2049<br>CUSIP: 902613BN7                     | 300,000.000      | 300,300.00      | 296,732.85    |
| Total Switzerland - USD                                                   |                  | 4,320,360.00    | 4,494,148.23  |

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



◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                         | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                               |                  |                 |               |
| United Kingdom - EUR                                                                    |                  |                 |               |
| HSBC HOLDINGS PLC 4.75%-FRN PERP<br>SEDOL: BYXL2Z6      EUR200000'4'                    | 1,100,000.000    | 1,398,774.61    | 1,127,662.40  |
| Total United Kingdom - EUR                                                              |                  | 1,398,774.61    | 1,127,662.40  |
| United Kingdom - GBP                                                                    |                  |                 |               |
| NATWEST GROUP PLC 5.125%-FRN PERP<br>SEDOL: BMZ7Y18      GBP200000                      | 800,000.000      | 1,051,839.93    | 957,550.02    |
| TESCO PPTY FIN 5 5.6611% 13/10/2041<br>SEDOL: B60WHS4                                   | 92,017.770       | 113,581.14      | 111,945.09    |
| TESCO PROPERTY 1 7.6227% M/BKD 13/07/39 GBP<br>SEDOL: B60ZTR6                           | 300,452.700      | 432,892.66      | 416,528.36    |
| THAMES WTR UTL FIN 6.5% A/BKD 09/02/2032GBP<br>SEDOL: 0050481                           | 100,000.000      | 113,941.02      | 100,931.21    |
| VIRGIN MEDIA SEC F 4.25% GTD 15/01/2030 GBP<br>SEDOL: BKLXG54                           | 300,000.000      | 366,689.89      | 330,927.16    |
| Total United Kingdom - GBP                                                              |                  | 2,078,944.64    | 1,917,881.84  |
| United Kingdom - USD                                                                    |                  |                 |               |
| ASTRAZENECA FIN LLC 5.0% 02-26-2034<br>SEDOL: BMG7M46                                   | 100,000.000      | 99,634.00       | 98,921.09     |
| BAE SYS PLC 3.4% DUE 04-15-2030<br>CUSIP: 05523RAD9                                     | 200,000.000      | 198,592.00      | 184,453.94    |
| BARCLAYS PLC 5.335% 09-10-2035<br>SEDOL: BN14QY7                                        | 2,200,000.000    | 2,200,000.00    | 2,113,625.91  |
| BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030<br>12-12-2000      SEDOL: B23XQ67 | 100,000.000      | 141,546.00      | 121,337.23    |
| HSBC HLDGS PLC 2.848%      06-04-2031<br>SEDOL: BMXNKF4                                 | 200,000.000      | 200,000.00      | 175,576.56    |
| HSBC HLDGS PLC 5.719% DUE      03-04-2035<br>SEDOL: BQBDYM9                             | 800,000.000      | 800,000.00      | 805,866.78    |
| LLOYDS BKG GROUP PLC FORMERLY 4.55%      08-16-2028 REG<br>SEDOL: BDDJGY0               | 400,000.000      | 398,792.00      | 392,514.63    |
| LLOYDS BKG GROUP PLC 5.679%      01-05-2035<br>SEDOL: BRJC5M2                           | 900,000.000      | 901,487.00      | 896,493.69    |
| NATIONAL GRID PLC 5.809%      06-12-2033<br>SEDOL: BQWSLD3                              | 1,000,000.000    | 1,000,000.00    | 1,020,633.05  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                         |                  |                 |               |
| United Kingdom - USD                                                                              |                  |                 |               |
| NATWEST GROUP PLC SR GLBL COCO 5.076% 01-27-2030<br>SEDOL: BF19XW3                                | 500,000.000      | 501,164.00      | 494,808.07    |
| PVTPL ASSTEAD CAP INC 5.8% 04-15-2034<br>SEDOL: BPG9Q52                                           | 200,000.000      | 208,946.00      | 200,203.10    |
| PVTPL VMED O2 UK FING I PLC 4.25% DUE 01-31-2031<br>CUSIP: 92858RAA8                              | 600,000.000      | 600,000.00      | 512,037.45    |
| ROYAL BK SCOTLAND 4.445% DUE 05-08-2030<br>SEDOL: BJXS2H4                                         | 500,000.000      | 500,000.00      | 482,207.36    |
| SANTANDER UK GROUP FLTG RT 2.896% DUE 03-15-2032<br>SEDOL: BNC5VS8                                | 600,000.000      | 603,954.00      | 513,077.49    |
| SANTANDER UK GROUP HLDGS PLC 3.823% 11-03-2028<br>SEDOL: BF5R442                                  | 500,000.000      | 500,000.00      | 481,361.89    |
| VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG<br>SEDOL: BJQ2JX8                                | 100,000.000      | 98,251.00       | 86,257.65     |
| VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG<br>CUSIP: 92857WBU3                                   | 235,000.000      | 240,321.92      | 182,755.77    |
| VODAFONE GROUP PLC 5.875% 06-28-2064<br>SEDOL: BNZH78                                             | 100,000.000      | 99,162.00       | 96,963.41     |
| Total United Kingdom - USD                                                                        |                  | 9,291,849.92    | 8,859,095.07  |
| United States - EUR                                                                               |                  |                 |               |
| BECTON DICKINSON 4.029% 07/06/2036<br>SEDOL: BRDZWT3                                              | 500,000.000      | 543,500.00      | 534,605.12    |
| Total United States - EUR                                                                         |                  | 543,500.00      | 534,605.12    |
| United States - USD                                                                               |                  |                 |               |
| AADVANTAGE LOYALTY IP LTD. (AMERICAN AIRLINES, INC.) TERM<br>LOAN DUE 03-10-2028 CUSIP: 02376CBJ3 | 0.000            | 0.00            | 0.00          |
| ABBVIE INC FIXED 4.5% DUE 05-14-2035<br>SEDOL: BXDZFY1                                            | 480,000.000      | 521,599.74      | 449,642.38    |
| ABBVIE INC 4.45% DUE 05-14-2046<br>SEDOL: BYP8MQ6                                                 | 300,000.000      | 297,984.00      | 255,342.12    |
| ABBVIE INC 4.55% DUE 03-15-2035 REG<br>SEDOL: BMWB8H7                                             | 235,000.000      | 276,319.75      | 221,005.40    |
| ABBVIE INC 5.05% 03-15-2034<br>SEDOL: BSNSFL2                                                     | 1,000,000.000    | 996,850.00      | 988,941.62    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                        | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                              |                  |                 |               |
| United States - USD                                                    |                  |                 |               |
| AEP TRANSM CO LLC 4.25% DUE 09-15-2048<br>SEDOL: BG0ZDS5               | 700,000.000      | 825,489.00      | 559,998.70    |
| AES CORP 7.6% 01-15-2055<br>SEDOL: BQH7RQ0                             | 525,000.000      | 525,748.75      | 539,168.61    |
| ALEXANDRIA REAL 3.375% DUE 08-15-2031<br>SEDOL: BJQV463                | 365,000.000      | 367,278.52      | 326,750.30    |
| ALEXANDRIA REAL 4% DUE 02-01-2050<br>SEDOL: BJQV474                    | 325,000.000      | 358,156.04      | 241,557.22    |
| ALLY FINANCIAL INC 8.0% DUE 11-01-2031 BEO<br>SEDOL: B2PWM42           | 600,000.000      | 781,825.00      | 662,743.66    |
| ALLY FINL INC SR NT FIXED / FLTG 6.992% 06-13-2029<br>CUSIP: 02005NBT6 | 300,000.000      | 300,000.00      | 312,627.50    |
| ALLY FINL INC 8% DUE 11-01-2031<br>SEDOL: B3LVPV8                      | 800,000.000      | 1,132,016.00    | 884,674.01    |
| AMAZON COM INC NT 2.875% 05-12-2041<br>SEDOL: BNW2Q84                  | 1,200,000.000    | 1,195,476.00    | 881,744.66    |
| AMEREN ILL CO 5.55% DUE 07-01-2054<br>SEDOL: BSY2290                   | 500,000.000      | 499,050.00      | 493,522.09    |
| AMERICAN EXPRESS CO 3.55% 12-31-2049<br>SEDOL: BNHQ2Q1                 | 1,600,000.000    | 1,600,000.00    | 1,538,245.12  |
| AMERICAN HOMES 4 RENT 5.25% 03-15-2035<br>SEDOL: BSTKNN0               | 500,000.000      | 497,420.00      | 486,665.14    |
| AMERICAN TOWER CORP 5.45% 02-15-2034<br>SEDOL: BQ5J3Z9                 | 1,000,000.000    | 992,850.00      | 1,001,968.86  |
| AMERICAN TOWER CORP NEW SR NT 4.05% 03-15-2032<br>SEDOL: BPGBNV3       | 700,000.000      | 636,041.00      | 649,479.05    |
| AMERICAN TOWER CORP NEW 2.3% 09-15-2031<br>SEDOL: BPBK702              | 1,600,000.000    | 1,591,104.00    | 1,330,594.67  |
| AMERN EXPRESS CO 4.05% DUE 12-03-2042<br>SEDOL: B968SP1                | 300,000.000      | 273,261.00      | 251,417.84    |
| AMERN FINL GROUP 4.5% DUE 06-15-2047<br>SEDOL: BF3BYD5                 | 600,000.000      | 611,330.00      | 497,182.92    |
| AMERN TOWER CORP FIXED 3.95% DUE 03-15-2029<br>SEDOL: BJQN856          | 300,000.000      | 289,917.00      | 287,495.93    |
| AMERN TOWER CORP 3.1% DUE 06-15-2050<br>SEDOL: BMBKJ72                 | 1,100,000.000    | 718,839.00      | 706,461.36    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                        | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                              |                  |                 |               |
| United States - USD                                                    |                  |                 |               |
| AMERN TOWER CORP 3.125% DUE 01-15-2027<br>SEDOL: BDCVX35               | 200,000.000      | 199,866.00      | 193,490.65    |
| AMERN TOWER CORP 3.375% DUE 10-15-2026<br>SEDOL: BDGNML8               | 200,000.000      | 198,008.00      | 195,350.73    |
| AMERN TOWER CORP 3.7% DUE 10-15-2049<br>SEDOL: BK21TM5                 | 1,200,000.000    | 1,248,610.00    | 870,431.82    |
| AMGEN INC 2.77% 09-01-2053<br>SEDOL: BN0THC8                           | 695,000.000      | 680,113.10      | 405,400.58    |
| AMGEN INC 4.4% 05-01-2045<br>CUSIP: 031162BZ2                          | 60,000.000       | 66,546.23       | 49,806.14     |
| AMGEN INC 4.95% DUE 10-01-2041<br>CUSIP: 031162BE9                     | 300,000.000      | 310,506.00      | 270,739.68    |
| AMGEN INC 5.15% DUE 11-15-2041<br>SEDOL: B76M525                       | 501,000.000      | 667,557.45      | 466,694.57    |
| AMGEN INC 5.6% DUE 03-01-2043<br>SEDOL: BMTY5V2                        | 100,000.000      | 98,745.50       | 97,573.91     |
| AMGEN INC 5.65% 03-02-2053<br>SEDOL: BMTY5X4                           | 3,300,000.000    | 3,325,549.04    | 3,183,273.92  |
| AMGEN INC 5.75% DUE 03-02-2063<br>SEDOL: BMTY619                       | 300,000.000      | 295,656.00      | 288,682.31    |
| AMMC CLO XII LTD / AMMC CLO XII 5.50896%11-10-2030<br>CUSIP: 00176CAW1 | 91,129.880       | 91,129.88       | 91,152.13     |
| ANTHEM INC 4.375% 12-01-2047<br>SEDOL: BGB6FT2                         | 400,000.000      | 419,146.76      | 323,099.79    |
| AON NORTH AMER INC 5.3% 03-01-2031<br>SEDOL: BMFF906                   | 500,000.000      | 498,700.00      | 502,103.00    |
| APPLE INC 4.85% 05-10-2053<br>SEDOL: BQB7DX5                           | 1,800,000.000    | 1,790,982.00    | 1,703,930.69  |
| ARCH CAP GROUP LTD FIXED 3.635% DUE 06-30-2050<br>CUSIP: 03939AAA5     | 245,000.000      | 245,487.08      | 174,852.31    |
| ARES MANAGEMENT CORPORATION 5.6% 10-11-2054<br>SEDOL: BT25M09          | 900,000.000      | 893,151.00      | 856,994.04    |
| ARIZONA PUB SVC CO NT 3.35% 05-15-2050<br>SEDOL: BJK0G71               | 250,000.000      | 249,006.00      | 169,131.63    |
| AT&T INC 3.65% DUE 09-15-2059<br>CUSIP: 00206RLV2                      | 5,425,000.000    | 3,734,793.70    | 3,602,827.78  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                     | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                           |                  |                 |               |
| United States - USD                                                 |                  |                 |               |
| AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048 BEO<br>CUSIP: 054561AM7 | 136,000.000      | 135,601.52      | 121,317.86    |
| BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053<br>SEDOL: BQB7F28   | 900,000.000      | 899,559.00      | 858,439.57    |
| BANK AMER CORP 2.972% DUE 07-21-2052 BEO<br>CUSIP: 06051GKB4        | 3,600,000.000    | 3,600,000.00    | 2,292,961.54  |
| BANK AMER CORP 3.311% DUE 04-22-2042<br>CUSIP: 06051GJW0            | 1,300,000.000    | 1,300,000.00    | 973,067.81    |
| BANK AMER CORP 3.419% 12-20-2028<br>SEDOL: BLPLDG1                  | 2,248,000.000    | 2,142,644.83    | 2,154,484.93  |
| BANK AMER CORP 5.875% DUE 12-31-2049<br>CUSIP: 060505FL3            | 400,000.000      | 398,725.71      | 401,359.48    |
| BANK OF AMERICA CORP 2.884% 10-22-2030<br>SEDOL: BLPLD72            | 320,000.000      | 319,993.82      | 288,982.84    |
| BANK OF AMERICA CORP 4.571% 04-27-2033<br>CUSIP: 06051GKQ1          | 1,500,000.000    | 1,500,000.00    | 1,426,237.65  |
| BANK OF AMERICA CORPORATION 4.078% 04-23-2040<br>CUSIP: 06051GHU6   | 460,000.000      | 510,872.02      | 391,376.27    |
| BANK OF AMERICA CORPORATION 5.288% 04-25-2034<br>CUSIP: 06051GLH0   | 1,900,000.000    | 1,900,000.00    | 1,887,182.87  |
| BANK OF AMERICA CORPORATION 5.468% 01-23-2035<br>CUSIP: 06051GMA4   | 1,200,000.000    | 1,200,000.00    | 1,201,622.86  |
| BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048<br>SEDOL: BG0JBZ0      | 500,000.000      | 495,885.00      | 371,364.61    |
| BERKSHIRE HATHAWAY 4.5% DUE 02-01-2045<br>SEDOL: BVXY748            | 350,000.000      | 346,993.50      | 303,710.19    |
| BGC GROUP INC 8.0% 05-25-2028<br>SEDOL: BS3CR85                     | 500,000.000      | 499,484.60      | 530,791.91    |
| BLACK HILLS CORP 4.2% DUE 09-15-2046<br>SEDOL: BDHDF96              | 200,000.000      | 201,592.00      | 156,898.72    |
| BLOCK FINANCIAL LLC 2.5% DUE 07-15-2028 BEO<br>SEDOL: BL597S5       | 1,200,000.000    | 1,194,484.20    | 1,091,416.20  |
| BLUE OWL FIN LLC 4.375% 02-15-2032<br>SEDOL: BMCG1H3                | 700,000.000      | 691,355.00      | 649,068.55    |
| BOEING CO FIXED 2.196% DUE 02-04-2026<br>SEDOL: BKPSXR6             | 900,000.000      | 838,629.00      | 872,771.74    |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
 EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                  | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                        |                  |                 |               |
| United States - USD                                              |                  |                 |               |
| BOEING CO FIXED 3.95% DUE 08-01-2059<br>SEDOL: BKPHQD0           | 165,000.000      | 178,798.43      | 109,477.16    |
| BOEING CO FIXED 5.805% DUE 05-01-2050<br>SEDOL: BM8R6R5          | 400,000.000      | 362,314.00      | 371,301.31    |
| BOEING CO 3.65% DUE 03-01-2047<br>SEDOL: BZBZQ11                 | 100,000.000      | 104,044.00      | 67,611.56     |
| BOEING CO 3.75% DUE 02-01-2050<br>SEDOL: BJGV2H0                 | 185,000.000      | 187,409.30      | 126,636.84    |
| BOOZ ALLEN HAMILTON INC 5.95% 08-04-2033<br>SEDOL: BRT3NQ5       | 200,000.000      | 198,487.00      | 204,451.27    |
| BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054<br>SEDOL: BPK6XT2       | 1,700,000.000    | 1,693,353.00    | 1,649,637.93  |
| BROADCOM INC FIXED 4.15% DUE 11-15-2030<br>SEDOL: BKPVKP2        | 704,000.000      | 703,218.56      | 673,398.23    |
| BSTN SCIENTIFIC 2.65% DUE 06-01-2030<br>SEDOL: BLBCYV0           | 1,200,000.000    | 1,198,212.00    | 1,071,044.17  |
| BSTN SCIENTIFIC 4.55% DUE 03-01-2039<br>SEDOL: BN0TS92           | 324,000.000      | 379,282.64      | 295,779.24    |
| BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054<br>SEDOL: BRBD9B0 | 956,000.000      | 957,289.31      | 901,670.74    |
| CAPITAL ONE FINANCIAL CORP 6.377% 06-08-2034<br>CUSIP: 14040HDA0 | 1,000,000.000    | 1,000,000.00    | 1,038,725.18  |
| CDW LLC/CDW FIN FIXED 3.569% DUE 12-01-2031<br>SEDOL: BPLVD52    | 500,000.000      | 500,000.00      | 445,010.22    |
| CELGENE CORP FIXED 4.35% DUE 11-15-2047<br>CUSIP: 151020AW4      | 100,000.000      | 126,661.55      | 72,502.58     |
| CENTENE CORP DEL SR NT 2.45% 07-15-2028<br>SEDOL: BP2Q6N5        | 400,000.000      | 400,000.00      | 360,590.40    |
| CENTENE CORP DEL SR NT 4.25% 12-15-2027<br>SEDOL: BMCTMH9        | 300,000.000      | 297,480.00      | 291,060.12    |
| CENTENE CORP DEL 2.625% 08-01-2031<br>SEDOL: BM8DBR8             | 200,000.000      | 161,304.00      | 164,844.00    |
| CENTERPOINT ENERGY 4.1% DUE 09-01-2047<br>SEDOL: BF1D1V0         | 200,000.000      | 198,834.00      | 156,365.14    |
| CF INDS INC 4.95% DUE 06-01-2043<br>SEDOL: B9XR0S8               | 800,000.000      | 954,000.00      | 705,274.20    |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                         |                  |                 |               |
| <b>United States - USD</b>                                                                        |                  |                 |               |
| CF INDS INC 5.375% DUE 03-15-2044<br>SEDOL: BKL56J4                                               | 200,000.000      | 246,000.00      | 186,197.01    |
| CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95%<br>06-30-2062 CUSIP: 161175CG7                 | 4,400,000.000    | 3,117,761.36    | 2,684,612.88  |
| CHARTER COMMUNICATIONS OPERATING, LLC TERM B-4 LOAN<br>SENIOR SECURED 12-07-2030 CUSIP: 16117LCB3 | 594,000.000      | 591,030.00      | 591,837.84    |
| CHENIERE CORPUS CHRISTI HLDGS LLC 5.125% 06-30-2027<br>SEDOL: BDRJN78                             | 500,000.000      | 500,000.00      | 502,721.56    |
| CHENIERE ENERGY FIXED 2.25% DUE 01-31-2032<br>SEDOL: BMZ3RL7                                      | 1,000,000.000    | 792,280.14      | 867,089.70    |
| CHENIERE ENERGY 5.65% DUE 04-15-2034<br>SEDOL: BR4TWM7                                            | 700,000.000      | 698,523.00      | 706,548.50    |
| CHOICE HOTELS INTL INC 5.85% 08-01-2034<br>SEDOL: BSMW0T8                                         | 200,000.000      | 197,858.00      | 200,457.32    |
| CIGNA CORP NEW CORP 4.9% 12-15-2048<br>SEDOL: BKPHS34                                             | 615,000.000      | 713,987.70      | 524,796.58    |
| CITIGROUP INC 3.106% DUE 04-08-2026<br>CUSIP: 172967MQ1                                           | 1,000,000.000    | 1,000,000.00    | 995,202.15    |
| CITIGROUP INC 4.7% DUE 12-31-2049<br>SEDOL: BKX99Z1                                               | 700,000.000      | 700,000.00      | 695,594.70    |
| CITIGROUP INC 7.0% 12-31-2049<br>SEDOL: BPDZKQ2                                                   | 500,000.000      | 500,000.00      | 527,287.58    |
| CITIGROUP INC 7.2% 12-31-2049<br>SEDOL: BMFLF84                                                   | 500,000.000      | 500,000.00      | 518,903.00    |
| CME GROUP INC 5.3 09-15-2043<br>SEDOL: BDDY861                                                    | 500,000.000      | 524,120.00      | 500,584.20    |
| CMO BANK SR 2019-BNK20 CL A-3 2.758% 09-01-2061<br>SEDOL: BM9RD28                                 | 58,000.000       | 60,150.29       | 52,087.49     |
| COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049<br>SEDOL: BFW31L9                                    | 609,000.000      | 599,675.40      | 461,260.26    |
| COMCAST CORP NEW 2.937% 11-01-2056<br>CUSIP: 20030NDU2                                            | 299,000.000      | 296,974.61      | 174,659.55    |
| COMCAST CORP NEW 3.4% DUE 07-15-2046<br>CUSIP: 20030NBU4                                          | 100,000.000      | 90,308.00       | 70,297.63     |
| COML MTG BANK 2019-BNK21 0.000293% DUE 10-01-2052 REG<br>SEDOL: BK21TL4                           | 94,000.000       | 96,195.16       | 84,327.01     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                            | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                  |                  |                 |               |
| United States - USD                                                        |                  |                 |               |
| COMMONSPIRIT HLTH 4.187% DUE 10-01-2049<br>SEDOL: BKMD3V8                  | 100,000.000      | 100,000.00      | 78,373.64     |
| COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG<br>SEDOL: BFYRPY0           | 460,000.000      | 519,968.78      | 359,226.80    |
| CONAGRA BRANDS INC FIXED 5.3% 11-01-2038<br>SEDOL: BF2SVM5                 | 300,000.000      | 310,112.76      | 282,659.69    |
| CONNECTICUT LIGHT & POWER CO 4.0% 04-01-2048<br>CUSIP: 207597EL5           | 300,000.000      | 299,271.00      | 235,531.76    |
| CONS EDISON CO N Y 4.5% DUE 12-01-2045<br>SEDOL: BD60YD5                   | 600,000.000      | 599,400.00      | 509,027.37    |
| CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050<br>SEDOL: BKP3KX6          | 500,000.000      | 496,690.00      | 389,719.21    |
| CONSTELLATION ENERGY GENERATION LLC 5.8%DUE 03-01-2033<br>CUSIP: 210385AC4 | 100,000.000      | 99,976.00       | 102,243.25    |
| CONSTELLATION 4.1% 02-15-2048<br>CUSIP: 21036PAZ1                          | 385,000.000      | 390,960.30      | 298,981.07    |
| CONSTELLATION 4.5% DUE 05-09-2047<br>SEDOL: BDGKT74                        | 100,000.000      | 104,807.00      | 82,687.72     |
| CONSTELLATION 5.25% DUE 11-15-2048<br>SEDOL: BGHWB74                       | 185,000.000      | 223,224.64      | 169,143.23    |
| CROWN CASTLE INC 5.2% 09-01-2034<br>SEDOL: BSWVLR0                         | 1,000,000.000    | 993,320.00      | 974,806.97    |
| CROWN CASTLE INTL CORP 2.1% DUE 04-01-2031<br>SEDOL: BKPR168               | 1,000,000.000    | 801,100.00      | 827,934.68    |
| CUBESMART L P SR NT 2.25% 12-15-2028<br>SEDOL: BNNJDF0                     | 600,000.000      | 597,090.00      | 539,567.83    |
| CVS HEALTH CORP SR NT 6% 06-01-2063<br>SEDOL: BQ0MLF9                      | 1,500,000.000    | 1,486,065.00    | 1,367,310.05  |
| CVS HEALTH CORP 6.943% DUE 01-10-2030<br>SEDOL: B3TDF49                    | 378,942.470      | 429,072.75      | 390,018.58    |
| DELL INTL L L C/EMC CORP 4.9% DUE 10-01-2026<br>SEDOL: BL98272             | 400,000.000      | 398,972.00      | 401,163.70    |
| DELTA AIR LINES INC DEL 3.75% DUE 10-28-2029<br>SEDOL: BK8VSG6             | 600,000.000      | 597,750.00      | 559,633.86    |
| DELTA AIR LINES 7.375% DUE 01-15-2026<br>SEDOL: BMVT184                    | 276,000.000      | 306,360.00      | 281,930.11    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                              | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                    |                  |                 |               |
| United States - USD                                                                          |                  |                 |               |
| DEVON ENERGY CORP 4.75% DUE 05-15-2042<br>SEDOL: BFN08Q3                                     | 200,000.000      | 229,620.00      | 166,435.53    |
| DEVON ENERGY CORP 5.75% 09-15-2054<br>SEDOL: BQB3TL3                                         | 900,000.000      | 898,938.00      | 818,248.06    |
| DIAMOND SPORTS GROUP, LLC TERM LOAN (FIRST LIEN) SNR<br>SECURED TL 05-25-2026 SEDOL: BMHSFB6 | 0.000            | 0.00            | 0.00          |
| DIRECTV FING LLC TERM LOAN SENIOR SECURED TL<br>08-02-2029 CUSIP: 25460HAD4                  | 0.000            | 0.00            | 0.00          |
| DISCOVER FINL SVCS 5.5% DUE 10-30-2049<br>SEDOL: BFLVVG9                                     | 300,000.000      | 300,000.00      | 292,030.29    |
| DOMINION ENERGY SOUTH 6.25% 10-15-2053<br>SEDOL: BRX92H3                                     | 1,200,000.000    | 1,193,208.00    | 1,294,288.57  |
| DTE ELEC CO FIXED 2.625% DUE 03-01-2031<br>SEDOL: BM7SRS7                                    | 300,000.000      | 299,496.00      | 262,543.89    |
| DTE ELEC CO 4.05% 05-15-2048<br>SEDOL: BG0DD90                                               | 100,000.000      | 99,551.00       | 80,102.62     |
| DTE ENERGY CO 5.1% 03-01-2029<br>SEDOL: BPGLSN0                                              | 100,000.000      | 99,782.00       | 100,220.44    |
| DUKE ENERGY CORP 3.95% DUE 08-15-2047<br>SEDOL: BF46ZJ2                                      | 400,000.000      | 366,072.00      | 298,200.26    |
| DUKE ENERGY CORP 4.8% DUE 12-15-2045<br>SEDOL: BDB6BJ3                                       | 700,000.000      | 697,648.00      | 604,824.56    |
| EDISON INTL 5.0% 12-31-2049<br>SEDOL: BP9RHS3                                                | 400,000.000      | 400,000.00      | 389,890.76    |
| EL PASO PIPELN 7.5% DUE 11-15-2040<br>SEDOL: B3V36S8                                         | 250,000.000      | 351,917.50      | 281,462.16    |
| ELEVANCE HEALTH INC 5.7% 02-15-2055<br>SEDOL: BQPCQF9                                        | 700,000.000      | 696,171.00      | 675,560.34    |
| ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052<br>SEDOL: BNTB0H1                                | 100,000.000      | 109,091.00      | 101,222.86    |
| ELI LILLY & CO 4.95% 02-27-2063<br>SEDOL: BQMRY20                                            | 600,000.000      | 591,870.00      | 539,228.46    |
| ENABLE MIDSTREAM PARTNERS LP 4.4% DUE 03-15-2027 REG<br>SEDOL: BYXD3D7                       | 200,000.000      | 199,230.00      | 198,063.48    |
| ENERGY TRANSFER L P 6.55% 12-01-2033<br>SEDOL: BR3TGZ9                                       | 100,000.000      | 99,886.00       | 106,459.56    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                    | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                          |                  |                 |               |
| United States - USD                                                |                  |                 |               |
| ENERGY TRANSFER LP 5.55% 05-15-2034<br>SEDOL: BQHNMV8              | 800,000.000      | 797,280.00      | 795,903.49    |
| ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO<br>SEDOL: BPLKW30      | 2,800,000.000    | 2,796,948.00    | 2,838,381.90  |
| ENERGY TRANSFER LP 5.95% 05-15-2054<br>SEDOL: BQHNMW9              | 500,000.000      | 497,615.00      | 483,373.77    |
| ENERGY TRANSFER 5.15% DUE 02-01-2043<br>SEDOL: B8H38T2             | 400,000.000      | 312,948.00      | 353,079.37    |
| ENTERGY LA LLC 3.25% DUE 04-01-2028<br>SEDOL: BDFXRD6              | 300,000.000      | 299,970.00      | 285,075.34    |
| ENTERPRISE PRODS FLTG RT 7.57059% DUE 08-16-2077<br>SEDOL: BDF0M65 | 100,000.000      | 95,875.00       | 99,374.86     |
| ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048<br>SEDOL: BFY1ZL9       | 200,000.000      | 199,730.00      | 160,682.19    |
| EPR PPTYS 3.75% DUE 08-15-2029<br>SEDOL: BHQZFR9                   | 300,000.000      | 297,504.00      | 277,871.32    |
| EPR PPTYS 4.75% DUE 12-15-2026<br>SEDOL: BDRYQ07                   | 100,000.000      | 98,429.00       | 99,200.07     |
| EQUIFAX INC FIXED 3.1% DUE 05-15-2030<br>SEDOL: BMDWPD4            | 200,000.000      | 199,620.00      | 181,268.48    |
| EQUINIX INC FIXED 3.2% 11-18-2029<br>CUSIP: 29444UBE5              | 1,400,000.000    | 1,484,252.00    | 1,286,902.60  |
| ESSEX PORTFOLIO L 3% DUE 01-15-2030<br>SEDOL: BJXKF71              | 800,000.000      | 821,456.00      | 723,554.69    |
| EXELON GENERATION 5.6 DUE 06-15-2042<br>SEDOL: B715FY1             | 580,000.000      | 672,744.07      | 559,974.18    |
| EXTRA SPACE STORAGE INC 2.35% 03-15-2032<br>SEDOL: BMHVCL4         | 400,000.000      | 399,188.00      | 326,859.74    |
| FEDEX CORP 4.75% DUE 11-15-2045<br>SEDOL: BYPJYG3                  | 400,000.000      | 396,316.00      | 343,459.78    |
| FIRST AMERN FINL CORP SR NT 2.4% 08-15-2031<br>SEDOL: BMW5Y37      | 825,000.000      | 822,164.50      | 678,900.99    |
| FIRSTENERGY CORP 3.4% DUE 03-01-2050<br>SEDOL: BL5H0D5             | 500,000.000      | 499,245.00      | 339,518.11    |
| FISERV INC 3.5% DUE 07-01-2029<br>SEDOL: BRXYZ35                   | 400,000.000      | 399,328.00      | 375,266.96    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                             |                  |                 |               |
| United States - USD                                                                   |                  |                 |               |
| FLEXTRONICS INTL LTD 4.75% DUE 06-15-2025<br>CUSIP: 33938EAU1                         | 400,000.000      | 434,500.00      | 399,275.93    |
| FORD MOTOR CREDIT CO LLC 6.8% DUE 05-12-2028<br>SEDOL: BNQN9H3                        | 600,000.000      | 627,228.00      | 620,043.89    |
| FOX CORP 5.576% DUE 01-25-2049<br>SEDOL: BM63802                                      | 310,000.000      | 360,804.45      | 288,347.70    |
| FS KKR CAP CORP 7.875% 01-15-2029<br>SEDOL: BS70NW1                                   | 600,000.000      | 595,914.00      | 638,629.36    |
| GA GLOBAL FDG TR 1.625% DUE 01-15-2026<br>SEDOL: BMFDNF3                              | 400,000.000      | 399,540.00      | 386,243.40    |
| GATX CORP 4.5% 03-30-2045<br>SEDOL: BVFB5C1                                           | 100,000.000      | 103,621.00      | 80,907.36     |
| GEORGIA PWR CO 5.125% DUE 05-15-2052 BEO<br>SEDOL: BMW7ZC9                            | 1,100,000.000    | 1,091,970.00    | 1,022,567.12  |
| GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO<br>SEDOL: BP6L0G7                         | 500,000.000      | 497,790.00      | 485,373.42    |
| GLOBAL PMTS INC FIXED 2.9% DUE 05-15-2030<br>SEDOL: BLCWGV3                           | 300,000.000      | 299,019.00      | 267,100.06    |
| GLP CAP L P / GLP FING II INC 5.3% 01-15-2029<br>CUSIP: 361841AL3                     | 400,000.000      | 399,940.00      | 397,082.64    |
| GLP CAP L P / GLP 5.75% DUE 06-01-2028<br>SEDOL: BG08VY6                              | 800,000.000      | 934,512.00      | 807,398.65    |
| GLP CAP L P/GLP FING II INC 6.25% 09-15-2054<br>SEDOL: BR2NVH9                        | 600,000.000      | 595,098.00      | 601,737.00    |
| GOLDMAN SACHS FIXED 7.5% 12-31-2049<br>SEDOL: BPK6RS9                                 | 400,000.000      | 400,000.00      | 421,871.80    |
| GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/25TH PERP 3.65%<br>12-29-2049 SEDOL: BMD9ZH9 | 500,000.000      | 500,000.00      | 477,701.40    |
| GOLDMAN SACHS GROUP INC 4.411% 04-23-2039<br>CUSIP: 38141GXA7                         | 600,000.000      | 600,000.00      | 529,428.14    |
| GOLDMAN SACHS GROUP INC 5.016% 10-23-2035<br>SEDOL: BSF0602                           | 2,800,000.000    | 2,800,000.00    | 2,681,438.82  |
| GOLDMAN SACHS GROUP INC 5.33% 07-23-2035<br>SEDOL: BRC1656                            | 1,600,000.000    | 1,600,000.00    | 1,572,178.91  |
| GOLDMAN SACHS GROUP INC 6.125% 12-31-2049<br>SEDOL: BP092R2                           | 500,000.000      | 500,000.00      | 494,374.93    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                         | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                               |                  |                 |               |
| United States - USD                                                     |                  |                 |               |
| HCA INC SR SECD NT 4.625% 03-15-2052<br>SEDOL: BPLJR21                  | 1,000,000.000    | 999,020.00      | 779,159.53    |
| HCA INC 3.5% DUE 07-15-2051 BEO<br>SEDOL: BND8HZ5                       | 700,000.000      | 696,507.00      | 453,541.03    |
| HCA INC 5.25% DUE 06-15-2049<br>SEDOL: BJJD6M6                          | 300,000.000      | 295,584.00      | 260,146.79    |
| HCA INC 5.5% DUE 06-15-2047<br>SEDOL: BF2XWB6                           | 400,000.000      | 400,000.00      | 364,331.40    |
| HCA INC 5.9% 06-01-2053<br>SEDOL: BQPF7Y4                               | 700,000.000      | 677,026.00      | 660,719.30    |
| HCA INC 5.95% 09-15-2054<br>SEDOL: BQ1PKQ1                              | 200,000.000      | 199,870.00      | 190,521.72    |
| HCA INC 6.0% 04-01-2054<br>SEDOL: BLD74J1                               | 1,200,000.000    | 1,193,076.00    | 1,144,838.99  |
| HIGHWOODS RLTY LTD 4.2% DUE 04-15-2029<br>SEDOL: BJLV5N2                | 500,000.000      | 523,495.00      | 474,620.84    |
| HOME DEPOT INC 3.9% DUE 06-15-2047<br>SEDOL: BDGLXQ4                    | 210,000.000      | 238,605.32      | 164,405.98    |
| HOME DEPOT INC 4.875 DUE 02-15-2044<br>SEDOL: BDD8L53                   | 300,000.000      | 295,518.00      | 274,655.81    |
| HOST HOTELS & FIXED 3.5% DUE 09-15-2030<br>SEDOL: BKPQLD2               | 800,000.000      | 786,136.00      | 724,551.02    |
| HOST HOTELS & RESORTS L P 5.7% 07-01-2034<br>SEDOL: BSCC054             | 400,000.000      | 391,964.00      | 399,449.43    |
| HUDSON PAC PPTYS L 4.65% DUE 04-01-2029<br>SEDOL: BJ5RNY3               | 500,000.000      | 506,230.00      | 376,809.48    |
| INDIANA MICH PWR CO 4.25% 08-15-2048<br>SEDOL: BFXV4T1                  | 695,000.000      | 799,919.70      | 548,652.02    |
| INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO<br>SEDOL: BM9PS38 | 300,000.000      | 295,488.00      | 192,693.00    |
| INVITATION HOMES OPER PARTNERSHIP LP 5.5% 08-15-2033<br>SEDOL: BRV0GM1  | 400,000.000      | 394,568.00      | 397,262.95    |
| INVITATION HOMES 4.15% 04-15-2032<br>SEDOL: BN4LCV4                     | 200,000.000      | 177,360.00      | 184,421.83    |
| IPALCO ENTERPRISES INC 4.25% DUE 05-01-2030 REG<br>SEDOL: BL9YNL1       | 300,000.000      | 299,727.00      | 282,618.90    |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                           |                  |                 |               |
| United States - USD                                                                 |                  |                 |               |
| J P MORGAN CHASE 7.23547% DUE 10-05-2040<br>CUSIP: 465981AA6                        | 1,000,000.000    | 980,000.00      | 1,045,617.70  |
| JANE STR GROUP LLC 1ST LIEN TERM LOAN SENIOR SECURED<br>12-11-2031 CUSIP: 47077DAM2 | 300,000.000      | 299,250.00      | 298,704.00    |
| JERSEY CENT PWR & 4.3% DUE 01-15-2026<br>SEDOL: BYTGN63                             | 300,000.000      | 334,981.50      | 298,446.28    |
| JETBLUE AIRWAYS/LOYALTY 9.875% 09-20-2031<br>SEDOL: BRXCZB7                         | 200,000.000      | 198,726.00      | 212,477.45    |
| JETBLUE AWYS CORP TERM LOAN 08-13-2029<br>CUSIP: LX2413362                          | 798,000.000      | 782,040.00      | 803,155.08    |
| JPMORGAN CHASE & CO 3.782% 02-01-2028<br>CUSIP: 46625HRY8                           | 400,000.000      | 428,436.70      | 391,547.55    |
| JPMORGAN CHASE & CO 3.964% 11-15-2048<br>CUSIP: 46647PAL0                           | 85,000.000       | 94,371.60       | 66,514.66     |
| JPMORGAN CHASE & CO 4.0% DUE 12-31-2049 REG<br>SEDOL: BL1LXY3                       | 2,000,000.000    | 1,996,111.11    | 1,979,880.20  |
| JPMORGAN CHASE & CO 4.6% DUE 12-31-2049<br>SEDOL: BJVB6H3                           | 1,100,000.000    | 1,100,000.00    | 1,095,089.74  |
| JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000<br>SEDOL: B7FRRL4            | 165,000.000      | 217,178.38      | 162,964.24    |
| JPMORGAN CHASE & CO 6.875% 12-31-2049<br>SEDOL: BPBMPJ3                             | 600,000.000      | 600,000.00      | 631,389.88    |
| JPMORGAN CHASE & CO. 2.739% 10-15-2030<br>SEDOL: BK5W969                            | 730,000.000      | 728,564.01      | 657,566.33    |
| JPMORGAN CHASE & CO. 4.203% 07-23-2029<br>SEDOL: BLPNK55                            | 575,000.000      | 556,065.25      | 559,710.18    |
| JPMORGAN CHASE & CO. 5.336% 01-23-2035<br>SEDOL: BQWR431                            | 1,200,000.000    | 1,200,000.00    | 1,194,500.45  |
| JPMORGAN CHASE & CO. 5.35% 06-01-2034<br>SEDOL: BRBH8L5                             | 900,000.000      | 900,000.00      | 900,396.07    |
| JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-2034<br>SEDOL: BLB0WL0                    | 900,000.000      | 900,000.00      | 951,355.57    |
| JPMORGAN CHASE & 3.65% DUE 09-01-2121<br>SEDOL: BMGDC22                             | 700,000.000      | 700,000.00      | 678,684.17    |
| KAISER FNDTN HOSPS 3.266% DUE 11-01-2049<br>SEDOL: BKS7M84                          | 110,000.000      | 109,280.90      | 76,358.61     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                               | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                     |                  |                 |               |
| United States - USD                                                           |                  |                 |               |
| KILROY REALTY LP 2.65% DUE 11-15-2033<br>SEDOL: BMGCCF2                       | 100,000.000      | 99,957.00       | 76,515.88     |
| KILROY REALTY LP 3.05% DUE 02-15-2030<br>SEDOL: BKLMSM2                       | 800,000.000      | 757,114.00      | 701,460.44    |
| KIMCO RLTY OP LLC 4.85% 03-01-2035<br>SEDOL: BS6RS84                          | 300,000.000      | 299,445.00      | 285,786.32    |
| KINDER MORGAN INC 5.95% 08-01-2054<br>SEDOL: BRJK1M8                          | 1,100,000.000    | 1,103,560.75    | 1,076,220.89  |
| KINDER MORGAN 5.5 DUE 03-01-2044<br>SEDOL: BJZXT76                            | 450,000.000      | 446,463.00      | 417,226.77    |
| KINDER MORGAN 6.375% DUE 03-01-2041<br>SEDOL: B64Q0M7                         | 650,000.000      | 748,468.50      | 664,648.73    |
| KRAFT HEINZ FOODS CO GTD SR NT 4.875% 10-01-2049<br>SEDOL: BKSYG05            | 500,000.000      | 444,900.00      | 428,032.53    |
| LAS VEGAS SANDS CORP 6.2% 08-15-2034<br>SEDOL: BQ1JDK8                        | 700,000.000      | 698,082.00      | 704,773.34    |
| LAS VEGAS SANDS 2.9% DUE 06-25-2025<br>SEDOL: BKV8626                         | 400,000.000      | 399,500.00      | 395,647.80    |
| LAZARD GROUP LLC 6.0% 03-15-2031<br>SEDOL: BP9QDN7                            | 300,000.000      | 299,880.00      | 308,025.33    |
| LEIDOS INC FIXED 4.375% DUE 05-15-2030<br>SEDOL: BLNB3J6                      | 100,000.000      | 98,716.00       | 95,671.02     |
| LEXINGTON RLTY TR FORMERLY LEXINGTON CO 2.7% DUE 09-15-2030<br>SEDOL: BLB61R7 | 400,000.000      | 396,932.00      | 345,919.83    |
| LIBERTY MUT GROUP INC SR NT 144A 3.951% 10-15-2050<br>SEDOL: BKM7Z2           | 100,000.000      | 103,662.00      | 72,868.54     |
| LOCKHEED MARTIN CORP 5.2% 02-15-2055<br>SEDOL: BRJVG1                         | 1,695,000.000    | 1,683,754.30    | 1,597,563.55  |
| LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054<br>SEDOL: BQXQ6                      | 300,000.000      | 305,059.98      | 305,750.35    |
| MA INST TECH 3.885% DUE 07-01-2116<br>CUSIP: 575718AF8                        | 1,320,000.000    | 1,488,569.13    | 926,260.51    |
| MA INST TECH 5.6% DUE 07-01-2111<br>SEDOL: B4LWP63                            | 375,000.000      | 588,549.23      | 377,849.57    |
| MARRIOTT INTERNATIONAL 2.85% DUE 04-15-2031 BEO<br>CUSIP: 571903BG7           | 700,000.000      | 698,635.00      | 611,603.38    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                             | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                   |                  |                 |               |
| United States - USD                                                         |                  |                 |               |
| MARRIOTT INTL INC NEW 4.625% DUE 06-15-2030 REG<br>SEDOL: BMXNHJ7           | 400,000.000      | 397,516.00      | 392,439.00    |
| MARRIOTT INTL INC 3.5% DUE 10-15-2032<br>CUSIP: 571903BF9                   | 200,000.000      | 204,124.00      | 176,482.89    |
| MARSH & MCLENNAN COS INC 4.75% 03-15-2039<br>SEDOL: BJ2NYM9                 | 300,000.000      | 299,733.00      | 277,831.32    |
| MARSH & MCLENNAN COS INC 5.35% 11-15-2044<br>SEDOL: BT05PH9                 | 700,000.000      | 699,902.00      | 679,927.01    |
| MCDONALDS CORP 4.45% DUE 03-01-2047 REG<br>SEDOL: BDFC7W2                   | 275,000.000      | 312,677.77      | 231,053.93    |
| MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049<br>SEDOL: BK0WS12 | 200,000.000      | 196,150.00      | 144,389.37    |
| META PLATFORMS INC 5.75% 05-15-2063<br>SEDOL: BQPF885                       | 1,100,000.000    | 1,096,722.00    | 1,112,636.10  |
| MICRON TECH INC 4.663% DUE 02-15-2030<br>CUSIP: 595112BQ5                   | 350,000.000      | 349,979.00      | 341,638.10    |
| MICRON TECHNOLOGY INC 5.327% 02-06-2029<br>SEDOL: BJH5486                   | 200,000.000      | 199,020.00      | 200,959.83    |
| MICROSOFT CORP SR NT 2.5% 09-15-2050<br>SEDOL: BT3CPZ5                      | 500,000.000      | 421,673.33      | 303,045.48    |
| MICROSOFT CORP 4.5% 06-15-2047<br>SEDOL: BS4BYQ8                            | 200,000.000      | 219,808.83      | 180,633.01    |
| MIDAMERICAN ENERGY CO 5.3% 02-01-2055<br>SEDOL: BNRPM13                     | 400,000.000      | 398,304.00      | 378,467.70    |
| MOODYS CORP 5.25% DUE 07-15-2044<br>SEDOL: BR1HR30                          | 400,000.000      | 406,652.00      | 379,024.43    |
| MORGAN STANLEY 2.943% DUE 01-21-2033<br>SEDOL: BMG9M19                      | 600,000.000      | 600,000.00      | 514,474.80    |
| MORGAN STANLEY 3.971% 07-22-2038<br>SEDOL: BZ9P947                          | 210,000.000      | 227,525.31      | 178,672.28    |
| MORGAN STANLEY 5.25% 04-21-2034<br>CUSIP: 61747YFE0                         | 3,700,000.000    | 3,700,000.00    | 3,642,095.89  |
| MORGAN STANLEY 5.32% 07-19-2035<br>CUSIP: 61747YFT7                         | 750,000.000      | 750,000.00      | 737,974.54    |
| MORGAN STANLEY 5.831% 04-19-2035<br>SEDOL: BLDCHK8                          | 1,800,000.000    | 1,800,000.00    | 1,837,562.89  |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                  | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                        |                  |                 |               |
| United States - USD                                              |                  |                 |               |
| MPLX LP FIXED 4.9% DUE 04-15-2058<br>CUSIP: 55336VAP5            | 200,000.000      | 181,944.00      | 161,791.27    |
| MPLX LP FIXED 5.2% 12-01-2047<br>SEDOL: BMYNVR2                  | 250,000.000      | 289,864.44      | 221,257.74    |
| NATIONWIDE FINL 3.9% DUE 11-30-2049<br>SEDOL: BJXCM10            | 100,000.000      | 99,508.00       | 73,462.28     |
| NATL HLTH INVS INC 3% DUE 02-01-2031<br>SEDOL: BN4NBF7           | 300,000.000      | 297,588.00      | 257,822.60    |
| NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043<br>SEDOL: B7W15J3        | 367,000.000      | 361,157.36      | 312,878.11    |
| NETFLIX INC 5.4% 08-15-2054<br>SEDOL: BR2NKZ0                    | 1,000,000.000    | 997,900.00      | 977,820.33    |
| NEVADA PWR CO 6.0% 03-15-2054<br>SEDOL: BS99X04                  | 400,000.000      | 399,332.00      | 409,089.32    |
| NEW RESDNTL MTG LN 6.864% DUE 10-25-2063<br>CUSIP: 64831HAM5     | 919,468.110      | 919,455.42      | 929,404.71    |
| NEXTERA ENERGY CAP HLDGS INC 1.875% 01-15-2027<br>SEDOL: BN91231 | 1,000,000.000    | 945,970.00      | 944,846.80    |
| NISOURCE FIN CORP 4.375% 05-15-2047<br>SEDOL: BD20RG3            | 200,000.000      | 199,836.00      | 163,690.43    |
| NISOURCE FIN CORP 5.65% DUE 02-01-2045<br>SEDOL: BFGCNJ4         | 300,000.000      | 359,718.00      | 293,217.17    |
| NORFOLK SOUTHN CORP 3.155% DUE 05-15-2055<br>SEDOL: BN79088      | 633,000.000      | 616,650.50      | 400,877.46    |
| NORFOLK SOUTHN CORP 5.95% 03-15-2064<br>SEDOL: BNTZTQ5           | 200,000.000      | 199,442.00      | 205,610.61    |
| NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052<br>SEDOL: BGDLCQ5      | 220,000.000      | 221,305.22      | 169,077.79    |
| NORFOLK SOUTHN 4.65% DUE 01-15-2046<br>SEDOL: BYV2RZ6            | 200,000.000      | 198,654.00      | 173,783.50    |
| NORTHN STS PWR CO 2.9% DUE 03-01-2050<br>SEDOL: BKLMYS4          | 710,000.000      | 692,714.35      | 455,008.41    |
| NORTHROP GRUMMAN CORP 5.2% 06-01-2054<br>SEDOL: BS2G0M3          | 700,000.000      | 697,298.00      | 651,118.29    |
| NOVARTIS CAP CORP 4.4% DUE 05-06-2044<br>SEDOL: BK1PN26          | 360,000.000      | 441,526.82      | 316,072.08    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                  | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                        |                  |                 |               |
| United States - USD                                              |                  |                 |               |
| OCCIDENTAL PETE CORP 6.05% 10-01-2054<br>SEDOL: BPDY898          | 800,000.000      | 805,336.00      | 759,031.83    |
| OCCIDENTAL PETE 6.2% DUE 03-15-2040<br>SEDOL: BJCRNM4            | 800,000.000      | 819,832.00      | 788,523.84    |
| OGLETHORPE PWR 5.375% DUE 11-01-2040<br>SEDOL: B5M1JL9           | 595,000.000      | 717,339.71      | 563,209.24    |
| OHIO POWER CO SR NT 2.9% 10-01-2051<br>SEDOL: BNVXB50            | 700,000.000      | 696,647.00      | 421,175.61    |
| OMEGA HEALTHCARE FIXED 3.25% DUE 04-15-2033<br>SEDOL: BLH3FS1    | 300,000.000      | 302,724.00      | 250,965.76    |
| OMEGA HEALTHCARE INVS INC 4.75% 01-15-2028<br>SEDOL: BDVPZZ4     | 300,000.000      | 296,934.00      | 295,915.70    |
| ONEMAIN FIN CORP 7.875% 03-15-2030<br>SEDOL: BP0R3H3             | 300,000.000      | 298,239.00      | 312,947.22    |
| ONEOK INC NEW 5.05% 11-01-2034<br>SEDOL: BQTY4G8                 | 2,100,000.000    | 2,093,259.00    | 2,009,201.69  |
| ONEOK INC 6.625% DUE 09-01-2053<br>SEDOL: BMZ6BW5                | 2,100,000.000    | 2,089,647.00    | 2,210,501.87  |
| ONEOK PARTNERS L P 6.125 DUE 02-01-2041<br>SEDOL: B4MRWJ9        | 200,000.000      | 222,731.00      | 199,343.41    |
| ONEOK PARTNERS L P 6.85% DUE 10-15-2037<br>SEDOL: B2830T3        | 600,000.000      | 578,592.00      | 646,399.43    |
| ORACLE CORP FIXED 3.65% DUE 03-25-2041<br>SEDOL: BMYLXB4         | 3,300,000.000    | 3,277,758.00    | 2,575,869.81  |
| ORACLE CORP 3.95% DUE 03-25-2051<br>SEDOL: BMYLXC5               | 1,000,000.000    | 998,250.00      | 741,312.41    |
| ORACLE CORP 4% 11-15-2047<br>SEDOL: BD390R1                      | 100,000.000      | 97,914.00       | 76,289.48     |
| ORACLE CORP 5.5% 09-27-2064<br>SEDOL: BLFC9N3                    | 400,000.000      | 398,460.00      | 366,663.26    |
| ORACLE CORP 5.55% 02-06-2053<br>SEDOL: BMWS9B9                   | 600,000.000      | 550,296.00      | 568,126.64    |
| PAC GAS & ELEC CO FIXED 3.15% DUE 01-01-2026<br>CUSIP: 694308JP3 | 1,100,000.000    | 1,154,285.00    | 1,080,628.86  |
| PAC GAS & ELEC CO FIXED 3.45% DUE 07-01-2025<br>SEDOL: BMTCT09   | 400,000.000      | 428,200.00      | 396,879.49    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                 | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                       |                  |                 |               |
| United States - USD                                                             |                  |                 |               |
| PAC GAS & ELEC CO FIXED 3.5% DUE 06-15-2025<br>SEDOL: BZ0XXK4                   | 800,000.000      | 850,096.00      | 794,325.64    |
| PAC GAS & ELEC CO FIXED 4.55% DUE 07-01-2030<br>CUSIP: 694308JM0                | 700,000.000      | 799,582.00      | 677,474.22    |
| PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050<br>CUSIP: 694308JN8                | 200,000.000      | 206,328.00      | 173,401.82    |
| PAC GAS & ELEC CO 4.2% DUE 06-01-2041<br>SEDOL: BN93099                         | 600,000.000      | 598,248.00      | 489,537.53    |
| PAC GAS & ELEC CO 6.95% 03-15-2034<br>SEDOL: BLGZDW8                            | 300,000.000      | 299,250.00      | 328,696.75    |
| PAC LIFE INS CO 4.3% 10-24-2067<br>SEDOL: BZ3CYH2                               | 500,000.000      | 498,142.86      | 393,110.10    |
| PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG<br>SEDOL: BMYXXW1      | 400,000.000      | 399,584.00      | 342,142.52    |
| PACIFIC GAS & ELECTRIC 4.3% 03-15-2045<br>SEDOL: BT6SJF8                        | 1,200,000.000    | 1,274,724.00    | 958,861.62    |
| PACIFICORP 5.45% 02-15-2034<br>SEDOL: BRXGPV9                                   | 1,000,000.000    | 998,210.00      | 993,771.57    |
| PACIFICORP 5.8% 01-15-2055<br>SEDOL: BRXGPG4                                    | 300,000.000      | 298,197.00      | 292,103.41    |
| PHILIP MORRIS INTL INC 5.375% 02-15-2033<br>SEDOL: BN457J9                      | 500,000.000      | 496,159.00      | 501,086.67    |
| PHYSICIANS RLTY L 3.95% 01-15-2028<br>SEDOL: BD3JBP6                            | 200,000.000      | 189,682.00      | 194,050.53    |
| PIEDMONT NATURAL GAS CO INC 5.4% DE 06-15-2033<br>SEDOL: BRBD9M1                | 800,000.000      | 799,992.00      | 800,145.40    |
| POTOMAC ELEC PWR 4.15% DUE 03-15-2043<br>SEDOL: B95XX07                         | 400,000.000      | 408,128.00      | 330,978.97    |
| PROGRESS ENERGY 6.5% DUE 02-01-2042<br>SEDOL: B5L3ZK7                           | 200,000.000      | 189,312.00      | 207,289.86    |
| PROLOGIS L P 5.25% 03-15-2054<br>SEDOL: BPDYZG4                                 | 900,000.000      | 865,008.00      | 840,780.12    |
| PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP 5.403%<br>10-01-2033 SEDOL: BRJSN59 | 400,000.000      | 400,000.00      | 399,715.79    |
| PUBLIC SVC COLORADO 3.8% 06-15-2047<br>SEDOL: BDFZC71                           | 300,000.000      | 298,776.00      | 222,933.36    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                               | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                     |                  |                 |               |
| United States - USD                                                                           |                  |                 |               |
| PUBLIC SVC CO COLO 4.05% 09-15-2049<br>SEDOL: BFY8V23                                         | 730,000.000      | 843,945.55      | 559,746.15    |
| PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028<br>SEDOL: BMT8BV6                         | 100,000.000      | 100,000.00      | 98,648.40     |
| PVTPL AMERICAN ASSETS TR L P 3.375% DUE<br>02-01-2031/01-26-2021 REG SEDOL: BM9QFV8           | 1,200,000.000    | 1,187,220.00    | 1,044,054.19  |
| PVTPL AMERICAN TRANSMISSION SYS INC SR NT 5% DUE<br>09-01-2044 SEDOL: BQH0Y35                 | 100,000.000      | 99,007.00       | 91,700.64     |
| PVTPL AMERICAN TRANSMISSION SYSTEMS 2.65% 01-15-2032<br>SEDOL: BP2RQ61                        | 600,000.000      | 598,344.00      | 508,747.54    |
| PVTPL APOLLO DEBT SOLUTIONS BDC 6.7% 07-29-2031<br>SEDOL: BS4DJ70                             | 300,000.000      | 299,982.00      | 308,067.63    |
| PVTPL ARES FIN CO II LLC SR NT 144A 3.25% DUE<br>06-15-2030/06-15-2020 BEO SEDOL: BLFJCK2     | 200,000.000      | 199,542.00      | 180,902.51    |
| PVTPL ATHENE GLOBAL FDG 5.526% 07-11-2031<br>SEDOL: BS6VK91                                   | 400,000.000      | 400,000.00      | 400,890.87    |
| PVTPL ATHENE GLOBAL FUNDING 5.322% 11-13-2031<br>SEDOL: BL9YPS2                               | 300,000.000      | 300,000.00      | 294,956.57    |
| PVTPL AVIATION CAPITAL GROUP 6.25% DUE 04-15-2028<br>SEDOL: BMB3ZS4                           | 500,000.000      | 495,995.00      | 515,884.51    |
| PVTPL BACARDI LTD GTD NT 5.15% 05-15-2038<br>CUSIP: 067316AG4                                 | 400,000.000      | 398,552.00      | 368,174.11    |
| PVTPL BLACKSTONE HLDGS FIN CO L L C 6.2%DUE<br>04-22-2033/11-03-2022 BEO SEDOL: BNVSWH4       | 1,100,000.000    | 1,098,108.00    | 1,155,133.55  |
| PVTPL BOEING CO THE 7.008% 05-01-2064<br>SEDOL: BT25ZY4                                       | 3,000,000.000    | 3,002,708.00    | 3,188,982.63  |
| PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE<br>11-15-2036/09-30-2021 BEO SEDOL: BMCP6S6 | 790,000.000      | 783,688.00      | 636,595.71    |
| PVTPL BROADCOM INC 2.6% DUE<br>02-15-2033/01-19-2021 BEO SEDOL: BMCGSY9                       | 100,000.000      | 99,824.00       | 82,681.02     |
| PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO<br>SEDOL: BMCP6P3                                | 190,000.000      | 188,742.20      | 155,197.22    |
| PVTPL BROADCOM INC 3.469% DUE 04-15-2034BEO<br>SEDOL: BKMQWR6                                 | 1,060,000.000    | 1,074,131.49    | 918,936.90    |
| PVTPL CAMERON LNG LLC 2.902% 07-15-2031<br>SEDOL: BKP071                                      | 600,000.000      | 599,319.00      | 522,560.27    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                            | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                  |                  |                 |               |
| United States - USD                                                                        |                  |                 |               |
| PVTPL CANTOR FITZGERALD LP 7.2% 12-12-2028<br>SEDOL: BSBH2L0                               | 500,000.000      | 499,030.00      | 522,558.81    |
| PVTPL CARLYLE FIN L L C SR NT 144A 5.65%DUE 09-15-2048<br>SEDOL: BG31GK3                   | 300,000.000      | 299,742.00      | 284,974.19    |
| PVTPL CARLYLE GLOBAL MKT STRATEGIE SR 15-4A CL A1R FLTG<br>RT 07-20-2032 CUSIP: 143111NAU8 | 912,131.960      | 912,131.96      | 912,202.38    |
| PVTPL CHENIERE ENERGY PARTNERS L P 5.75%08-15-2034<br>SEDOL: BSQMNJ5                       | 400,000.000      | 399,280.00      | 402,674.80    |
| PVTPL COX COMMUNICATIONS INC NEW GTD NT 1.8% 10-01-2030<br>SEDOL: BM8TGR1                  | 600,000.000      | 598,134.00      | 494,397.07    |
| PVTPL CQP HOLDCO LP BIP-V CHINOOK HOLD 7.5% 12-15-2033<br>SEDOL: BNDQW43                   | 250,000.000      | 255,000.00      | 262,833.83    |
| PVTPL DEPOSITORY TR & CLEARING CORP 3.375% DUE 12-31-2049<br>SEDOL: BN6MDG7                | 250,000.000      | 250,000.00      | 236,186.15    |
| PVTPL FMR LLC NT 144A 6.45% DUE 11-15-2039 BEO<br>SEDOL: B569DW8                           | 250,000.000      | 322,385.00      | 274,844.94    |
| PVTPL FORTRESS TRANSN & INFRASTRUCTURE INVS LL 7.875%<br>12-01-2030 SEDOL: BMVMLH2         | 300,000.000      | 297,999.00      | 315,755.09    |
| PVTPL FREEDOM MORTGAGE CORPORATION 6.625% 01-15-2027<br>SEDOL: BR54191                     | 600,000.000      | 588,235.32      | 600,101.40    |
| PVTPL FREEDOM MORTGAGE CORPORATION 12.0%10-01-2028<br>SEDOL: BR53N47                       | 400,000.000      | 392,000.00      | 435,016.21    |
| PVTPL GUARDIAN LIFE INSURANCE CORP 3.7% 01-22-2070<br>SEDOL: BL1LCQ8                       | 200,000.000      | 194,354.00      | 132,981.71    |
| PVTPL HOLCIM US FINANCE (LUXEMBOURG) S.A 6.5% 09-12-2043<br>SEDOL: BDGTN13                 | 300,000.000      | 316,626.00      | 301,361.53    |
| PVTPL HOWARD MIDSTREAM ENERGY PARTNERS LLC 8.875%<br>07-15-2028 SEDOL: BLCY578             | 300,000.000      | 300,000.00      | 315,080.10    |
| PVTPL JERSEY CENTRAL POWER & LIGHT CO 2.75% DUE<br>03-01-2032 BEO SEDOL: BKP8XD2           | 300,000.000      | 299,178.00      | 254,913.94    |
| PVTPL KKR CLO SER 21 CL A FLTG 04-15-2031<br>CUSIP: 48252KAA7                              | 313,080.330      | 311,358.38      | 313,448.32    |
| PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051<br>SEDOL: BP6NLS2                              | 1,980,000.000    | 1,976,296.70    | 1,294,975.44  |
| PVTPL KKR GROUP FIN CO VII LLC 3.625% 02-25-2050<br>SEDOL: BL4SDQ3                         | 400,000.000      | 386,662.00      | 280,953.41    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                         |                  |                 |               |
| United States - USD                                                                               |                  |                 |               |
| PVTPL MARATHON CLO LTD SR 19-1A CL AAR2 FLTG RT 04-15-2032<br>CUSIP: 56579ABJ8                    | 499,028.510      | 499,028.51      | 500,011.00    |
| PVTPL MASSACHUSETTS MUT LIFE INS CO CORP 2.875% 10-15-2070<br>SEDOL: BGPZ056                      | 243,000.000      | 228,378.82      | 157,153.01    |
| PVTPL MONONGAHELA POWER CO 5.85% 02-15-2034 BEO<br>SEDOL: BNQQSK8                                 | 300,000.000      | 299,463.00      | 306,731.46    |
| PVTPL NATIONAL SECS CLEARING CORP SR NT 144A 1.5% DUE<br>04-23-2025/04-23-2020 BEO SEDOL: BMFQ5W3 | 500,000.000      | 499,015.00      | 495,349.64    |
| PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069<br>SEDOL: BJHK061                          | 300,000.000      | 299,682.00      | 232,231.19    |
| PVTPL NEW YORK ST ELEC & GAS CORP 144A 3.3%<br>09-15-2049 SEDOL: BJDQPX5                          | 200,000.000      | 202,530.00      | 130,294.10    |
| PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050<br>SEDOL: BKSDMB5                                   | 100,000.000      | 99,232.00       | 66,506.62     |
| PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028<br>SEDOL: BYVRZR9                                 | 260,000.000      | 260,000.00      | 261,054.97    |
| PVTPL TENNESSEE GAS PIPELINE CO SR NT 144A 2.9% DUE<br>03-01-2030 SEDOL: BL1LY06                  | 700,000.000      | 698,607.00      | 627,560.75    |
| PVTPL VENTURE GLOBAL CALCASIEU PASS LLC 3.875% DUE<br>08-15-2029 SEDOL: BMXTTB1                   | 300,000.000      | 262,500.00      | 275,615.36    |
| PVTPL VENTURE GLOBAL LNG INC 7.0% 01-15-2030<br>SEDOL: BNM9JV9                                    | 500,000.000      | 506,875.00      | 507,489.55    |
| PVTPL VENTURE GLOBAL LNG INC 8.125% DUE 06-01-2028<br>SEDOL: BRK41K7                              | 100,000.000      | 95,250.00       | 104,029.29    |
| PVTPL VENTURE GLOBAL LNG INC 8.375% DUE 06-01-2031<br>SEDOL: BRK4301                              | 400,000.000      | 391,125.00      | 417,170.63    |
| PVTPL VENTURE GLOBAL LNG INC 9.5% 02-01-2029<br>SEDOL: BQ80PR5                                    | 400,000.000      | 430,000.00      | 442,106.38    |
| PVTPL VISTRA OPERATIONS CO LLC 6.95% DUE10-15-2033 BEO<br>SEDOL: BNNJDS3                          | 200,000.000      | 204,354.00      | 215,177.20    |
| PVTPL WYNN RESORTS FIN LLC / WYNN RESORTS CAP CORP 6.25%<br>03-15-2033 SEDOL: BRBQDX9             | 100,000.000      | 100,000.00      | 98,248.60     |
| PVTPLDISH DBS CORP SR SECD NT 5.75% 12-01-2028<br>SEDOL: BNRLZ34                                  | 500,000.000      | 500,000.00      | 427,497.27    |
| ROYALTY PHARMA PLC SR NT 2.2% 09-02-2030<br>CUSIP: 78081BAK9                                      | 900,000.000      | 879,840.00      | 764,714.12    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                    | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                          |                  |                 |               |
| United States - USD                                                                |                  |                 |               |
| RTX CORPORATION 4.45% 11-16-2038<br>SEDOL: BYVN9N1                                 | 655,000.000      | 769,789.07      | 583,019.12    |
| RTX CORPORATION 6.4% 03-15-2054<br>SEDOL: BQHP8M7                                  | 1,400,000.000    | 1,516,560.67    | 1,525,137.04  |
| S&P GLOBAL INC 2.9% 03-01-2032<br>SEDOL: BQXJJX1                                   | 700,000.000      | 691,292.00      | 611,133.15    |
| SABINE PASS FIXED 4.2% DUE 03-15-2028<br>SEDOL: BF43YT6                            | 200,000.000      | 205,108.00      | 195,253.87    |
| SABINE PASS LIQUEFACTION LLC 5.875% 06-30-2026<br>CUSIP: 785592AV8                 | 300,000.000      | 300,866.25      | 302,825.90    |
| SABINE PASS 5.625% DUE 03-01-2025<br>CUSIP: 785592AM8                              | 123,000.000      | 123,000.00      | 123,047.11    |
| SAN DIEGO GAS & 4.15% DUE 05-15-2048<br>CUSIP: 797440BW3                           | 295,000.000      | 313,248.90      | 234,604.61    |
| SANDS CHINA LTD 4.375% SNR NTS 06-18-2030 USD<br>SEDOL: BQXS1H6                    | 700,000.000      | 645,750.00      | 652,879.63    |
| SANTANDER HLDGS FIXED 3.45% DUE 06-02-2025<br>SEDOL: BLF0HZ5                       | 600,000.000      | 598,824.00      | 596,353.10    |
| SBA TOWER TR 2.328% DUE 07-15-2052<br>CUSIP: 78403DAR1                             | 2,500,000.000    | 2,580,000.00    | 2,280,174.00  |
| SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/100TH INT 4%<br>12-31-2250 SEDOL: BMHCD69 | 1,500,000.000    | 1,500,450.00    | 1,294,951.58  |
| SEMPRA 4% DUE 02-01-2048<br>SEDOL: BFWJFR1                                         | 340,000.000      | 343,094.62      | 257,435.33    |
| SOUTHERN CAL EDISON 3.65% 06-01-2051<br>SEDOL: BN6M4F3                             | 500,000.000      | 498,830.00      | 354,385.76    |
| SOUTHERN CALIF EDISON CO SR NT 2.75% 02-01-2032<br>SEDOL: BP4ZDJ5                  | 300,000.000      | 299,892.00      | 256,433.39    |
| SOUTHERN CALIF EDISON CO SR NT 3.45% 02-01-2052<br>SEDOL: BP4ZDL7                  | 500,000.000      | 498,320.00      | 338,680.40    |
| SOUTHERN CALIF EDISON CO 2.95% DUE 02-01-2051<br>SEDOL: BN7QLH5                    | 300,000.000      | 297,921.00      | 188,584.73    |
| SOUTHERN CALIF EDISON CO 4.125% 03-01-2048<br>SEDOL: BFMZDC0                       | 300,000.000      | 280,055.00      | 233,813.10    |
| SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043<br>SEDOL: BF6DYS3                     | 800,000.000      | 917,234.14      | 694,067.98    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                   | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                         |                  |                 |               |
| <b>United States - USD</b>                                        |                  |                 |               |
| SOUTHERN CALIF EDISON CO 4.875% 03-01-2049<br>SEDOL: BJMTK74      | 600,000.000      | 748,184.00      | 525,090.53    |
| SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047<br>SEDOL: BDVJYL5        | 300,000.000      | 313,419.00      | 246,587.23    |
| SOUTHERN CO 4.85% 03-15-2035<br>SEDOL: BQB6DF4                    | 500,000.000      | 499,260.00      | 477,162.37    |
| SOUTHN CAL EDISON 3.9 DUE 03-15-2043<br>SEDOL: B91R9M7            | 400,000.000      | 363,141.00      | 315,641.38    |
| SOUTHN CAL EDISON 4% DUE 04-01-2047<br>SEDOL: BD9BPH6             | 1,490,000.000    | 1,549,839.76    | 1,147,984.70  |
| SOUTHN CAL EDISON 5.75% DUE 04-01-2035<br>SEDOL: B00KKN2          | 100,000.000      | 100,118.00      | 102,237.52    |
| SOUTHWESTN ELEC 6.2% DUE 03-15-2040<br>SEDOL: B618D27             | 500,000.000      | 622,770.00      | 515,026.65    |
| SPIRIT AEROSYSTEMS 3.85% DUE 06-15-2026<br>SEDOL: BYZ97L9         | 100,000.000      | 97,514.00       | 97,592.19     |
| SPIRIT AEROSYSTEMS 9.75% DUE 11-15-2030<br>SEDOL: BR1YST4         | 600,000.000      | 600,000.00      | 663,964.80    |
| STATE STREET CORP 6.7% 12-31-2049<br>SEDOL: BNRPV50               | 1,000,000.000    | 1,000,000.00    | 1,020,644.00  |
| STORE CAPITAL CORPORATION SR NT 2.7% 12-01-2031<br>SEDOL: BM9HMH6 | 1,000,000.000    | 998,770.00      | 823,029.16    |
| STRYKER CORP 4.625% DUE 03-15-2046<br>SEDOL: BZ78L86              | 600,000.000      | 597,117.15      | 520,138.01    |
| STRYKER CORP 4.625% 09-11-2034<br>SEDOL: BRQPL82                  | 400,000.000      | 397,880.00      | 381,906.22    |
| T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040<br>CUSIP: 87264AAX3  | 500,000.000      | 490,125.00      | 433,733.49    |
| T-MOBILE USA INC 3.4% 10-15-2052<br>CUSIP: 87264ACT0              | 2,200,000.000    | 2,187,284.00    | 1,470,791.92  |
| T-MOBILE USA INC 3.5% DUE 04-15-2031 REG<br>SEDOL: BMW23T7        | 1,000,000.000    | 918,565.00      | 907,696.71    |
| T-MOBILE USA INC 3.6% 11-15-2060<br>CUSIP: 87264ABY0              | 400,000.000      | 372,236.00      | 264,912.28    |
| T-MOBILE USA INC 4.5% DUE 04-15-2050<br>CUSIP: 87264AAZ8          | 600,000.000      | 597,450.00      | 492,645.14    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                              | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                    |                  |                 |               |
| United States - USD                                                          |                  |                 |               |
| T-MOBILE USA INC 5.05% 07-15-2033<br>CUSIP: 87264ACY9                        | 1,000,000.000    | 998,270.00      | 979,430.07    |
| T-MOBILE USA INC 5.25% 06-15-2055<br>SEDOL: BQPG7D6                          | 1,600,000.000    | 1,596,496.00    | 1,455,369.30  |
| T-MOBILE USA INC 6.0% 06-15-2054<br>SEDOL: BN4P5S4                           | 800,000.000      | 798,640.00      | 812,512.28    |
| TARGA RES CORP 4.2% 02-01-2033<br>SEDOL: BMYXYW8                             | 100,000.000      | 99,815.00       | 90,861.84     |
| TD SYNEX CORP 2.375% 08-09-2028<br>SEDOL: BLB7192                            | 600,000.000      | 600,000.00      | 544,301.54    |
| TEACHERS INS & 4.27% DUE 05-15-2047<br>SEDOL: BF19248                        | 700,000.000      | 697,760.00      | 560,946.46    |
| TRANSCONTINENTAL GAS PIPE LINE CO LLC 3.95% DUE<br>05-15-2050 SEDOL: BN49122 | 100,000.000      | 99,424.00       | 74,033.61     |
| TRAVELERS COS INC 5.45% DUE 05-25-2053<br>SEDOL: BRJVGK4                     | 400,000.000      | 398,416.00      | 389,776.56    |
| U S BANCORP MEDIUM VAR RT 4.653% DUE 02-01-2029<br>SEDOL: BPRB538            | 400,000.000      | 400,000.00      | 396,050.77    |
| UDR INC MEDIUM TERM NTS CORP 3.0% 08-15-2031<br>SEDOL: BKFC2F9               | 100,000.000      | 101,858.00      | 87,835.69     |
| UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG<br>SEDOL: BHSSQ40            | 600,000.000      | 704,400.23      | 494,717.19    |
| UNITEDHEALTH GROUP INC 5.05% 04-15-2053<br>SEDOL: BN7K9M8                    | 400,000.000      | 397,296.00      | 360,771.86    |
| UNITEDHEALTH GROUP INC 5.625% 07-15-2054<br>SEDOL: BPDY7Z7                   | 500,000.000      | 499,005.00      | 486,262.02    |
| UNITEDHEALTH GROUP INC 5.778% 07-15-2044<br>SEDOL: BPDY8C1                   | 300,000.000      | 297,243.00      | 291,548.84    |
| UNITEDHEALTH GROUP 3.7% DUE 08-15-2049<br>SEDOL: BHKDL04                     | 430,000.000      | 430,236.96      | 313,268.94    |
| UNITEDHEALTH GROUP 5.75% DUE 07-15-2064<br>SEDOL: BPDY809                    | 900,000.000      | 894,573.00      | 877,646.75    |
| UNUM GROUP FORMERLY UNUMPROVIDENT 5.75 08-15-2042<br>SEDOL: B89QQ28          | 300,000.000      | 317,016.00      | 293,137.69    |
| US BANCORP DEL FLTG RT 5.3% DUE 12-31-2049<br>SEDOL: BNV6Y6                  | 200,000.000      | 200,000.00      | 197,380.56    |

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| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                 |                  |                 |               |
| United States - USD                                                       |                  |                 |               |
| VA ELEC & PWR CO 4.6% DUE 12-01-2048<br>SEDOL: BGL9BH1                    | 100,000.000      | 109,466.00      | 84,467.80     |
| VERIZON COMMUNICATIONS INC 2.85% 09-03-2041<br>SEDOL: BMG8DB3             | 750,000.000      | 748,794.00      | 518,945.90    |
| VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO<br>SEDOL: BKY5H21          | 1,700,000.000    | 1,699,014.00    | 1,287,105.39  |
| VERIZON COMMUNICATIONS 5.05% 05-09-2033<br>SEDOL: BRS92H8                 | 300,000.000      | 299,511.00      | 296,861.03    |
| VMWARE INC FIXED 2.2% 08-15-2031<br>SEDOL: BM8BNR6                        | 300,000.000      | 299,409.00      | 248,917.72    |
| VMWARE INC FIXED 4.5% DUE 05-15-2025<br>SEDOL: BKQNBK9                    | 200,000.000      | 199,898.00      | 199,710.07    |
| VMWARE INC 3.9% 08-21-2027<br>SEDOL: BDT5HN8                              | 100,000.000      | 94,459.00       | 97,747.40     |
| VMWARE INC 4.7% DUE 05-15-2030 BEO<br>SEDOL: BKQNBK1                      | 1,100,000.000    | 1,096,073.00    | 1,076,644.82  |
| VOC ESCROW LTD 5% DUE 02-15-2028<br>SEDOL: BFYV7L3                        | 500,000.000      | 496,250.00      | 486,627.30    |
| VOYA FINL INC 5.346% 09-20-2034<br>SEDOL: BSNR456                         | 100,000.000      | 99,836.00       | 94,833.71     |
| WELLS FARGO & CO FLTG 04-22-2028<br>SEDOL: BQKVS11                        | 1,600,000.000    | 1,600,000.00    | 1,613,296.00  |
| WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034<br>CUSIP: 95000U3H4 | 600,000.000      | 600,000.00      | 637,504.33    |
| WELLS FARGO & CO NEW 7.625% 12-31-2049<br>SEDOL: BR1W898                  | 200,000.000      | 200,000.00      | 212,224.72    |
| WELLS FARGO & CO 2.572% 02-11-2031<br>SEDOL: BK8ZYZ9                      | 1,300,000.000    | 1,300,000.00    | 1,146,526.46  |
| WELLS FARGO & COMPANY 5.389% 04-24-2034<br>CUSIP: 95000U3D3               | 2,800,000.000    | 2,800,000.00    | 2,769,514.05  |
| WELLS FARGO & COMPANY 5.557% 07-25-2034<br>CUSIP: 95000U3F8               | 1,000,000.000    | 998,054.00      | 998,464.05    |
| WELLS FARGO & COMPANY 5.574% 07-25-2029<br>SEDOL: BNFZXP6                 | 600,000.000      | 608,130.00      | 609,260.50    |
| WELLS FARGO & COMPANY 6.303% 10-23-2029<br>SEDOL: BLB0XW8                 | 600,000.000      | 625,998.00      | 624,351.07    |

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| Security Description / Asset ID                                                  | Shares/Par Value | Historical Cost | Current Value  |
|----------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Corporate Debt Instruments - Other</i>                                        |                  |                 |                |
| United States - USD                                                              |                  |                 |                |
| WELLS FARGO CO 3.9% 12-31-2049<br>CUSIP: 949746TD3                               | 200,000.000      | 200,256.75      | 194,240.83     |
| WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP 4.7% 09-15-2028<br>SEDOL: BGKCBF9       | 125,000.000      | 123,071.25      | 123,787.76     |
| WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BEO<br>SEDOL: BB0RG32                   | 339,000.000      | 362,326.59      | 376,881.26     |
| WEYERHAEUSER CO FIXED 4% DUE 04-15-2030<br>SEDOL: BMQ5MG2                        | 600,000.000      | 590,820.00      | 568,504.94     |
| WEYERHAEUSER CO 4.75% 05-15-2026<br>SEDOL: BP4FCL0                               | 800,000.000      | 797,376.00      | 800,163.49     |
| WEYERHAEUSER CO 4% DUE 11-15-2029<br>SEDOL: BMFDHK6                              | 100,000.000      | 105,628.00      | 95,424.90      |
| WI PUB SVC CORP 3.3% DUE 09-01-2049<br>SEDOL: BK20BN7                            | 200,000.000      | 199,770.00      | 137,535.76     |
| WILLIAMS COS INC 5.8% 11-15-2054<br>SEDOL: BMZBG14                               | 600,000.000      | 629,826.00      | 587,769.88     |
| WILLIAMS PARTNERS 5.4% DUE 03-04-2044<br>SEDOL: BKGRXP0                          | 300,000.000      | 247,125.00      | 281,308.52     |
| WILLIS NORTH AMERICA INC SR NT 5.35% 05-15-2033<br>SEDOL: BLB3KC6                | 700,000.000      | 698,131.00      | 695,643.02     |
| ZOETIS INC 3.95% 09-12-2047<br>SEDOL: BF58HB3                                    | 200,000.000      | 198,816.00      | 155,571.91     |
| Total United States - USD                                                        |                  | 265,788,308.49  | 241,325,178.82 |
| Total Corporate Debt Instruments - Other                                         |                  | 331,360,208.96  | 302,146,188.27 |
| <i>Corporate Stock - Preferred</i>                                               |                  |                 |                |
| United States - USD                                                              |                  |                 |                |
| JPMORGAN CHASE & CO DEP SHS REPSTG 1/400TH PFD SER MM<br>SEDOL: BN75VC7          | 100,000.000      | 2,500,000.00    | 1,889,000.00   |
| JPMORGAN CHASE & DEP SHS REPSTG 1/400TH INT NON-CUM PFD SER<br>LL SEDOL: BND7XB0 | 20,000.000       | 500,000.00      | 416,600.00     |
| Total United States - USD                                                        |                  | 3,000,000.00    | 2,305,600.00   |
| Total Corporate Stock - Preferred                                                |                  | 3,000,000.00    | 2,305,600.00   |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Stock - Common</i>                                                   |                  |                 |               |
| United States - USD                                                               |                  |                 |               |
| ARCHIBALD CANDY CORP COM<br>SEDOL: 2122441                                        | 186.000          | 0.00            | 0.00          |
| AURORA FOODS INC COM STK<br>SEDOL: 2259747                                        | 36.000           | 19.80           | 0.00          |
| COMPUTER LEARNING CTRS INC COM<br>SEDOL: 2211004                                  | 1,372.000        | 0.00            | 0.00          |
| PVTPL FORESEA HLDGS S A<br>CUSIP: 262051105                                       | 191.000          | 0.00            | 3,667.20      |
| PVTPL FORESEA HOLDING S A SHS CL C<br>CUSIP: 262051204                            | 1,723.000        | 0.00            | 33,081.60     |
| Total United States - USD                                                         |                  | 19.80           | 36,748.80     |
| Total Corporate Stock - Common                                                    |                  | 19.80           | 36,748.80     |
| <i>Partnership/Joint Venture Interests</i>                                        |                  |                 |               |
| Europe Region - EUR                                                               |                  |                 |               |
| AXA CAPITAL EUROPE L.P.<br>CUSIP: 994QBV993                                       | 73,825.280       | 87,384.58       | 152,484.63    |
| Total Europe Region - EUR                                                         |                  | 87,384.58       | 152,484.63    |
| Global Region - USD                                                               |                  |                 |               |
| ASF VII LP<br>CUSIP: 994QBM993                                                    | 2,514.000        | 2,514.00        | 10,064,076.00 |
| AXA EARLY SECONDARY FUND V LP<br>CUSIP: 994QBX999                                 | 100.000          | 100.00          | 5,228,970.00  |
| Total Global Region - USD                                                         |                  | 2,614.00        | 15,293,046.00 |
| North America Region - USD                                                        |                  |                 |               |
| NORTHLEAF GLOBAL PRIVATE EQUITY INVESTORS III<br>(INTERNATIONAL) CUSIP: 994QDB995 | 237,396.500      | 237,396.50      | 1,452,489.00  |
| Total North America Region - USD                                                  |                  | 237,396.50      | 1,452,489.00  |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
 EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                          | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Partnership/Joint Venture Interests</i>                               |                  |                 |               |
| United Kingdom - EUR                                                     |                  |                 |               |
| PANTHEON EUROPE FUND VII<br>CUSIP: 994QDK995                             | 112,021.000      | 124,243.90      | 3,796,851.46  |
| Total United Kingdom - EUR                                               |                  | 124,243.90      | 3,796,851.46  |
| United States - USD                                                      |                  |                 |               |
| AESF VI LP<br>CUSIP: 994QBK997                                           | 8,845,163.000    | 8,845,163.00    | 19,715,735.65 |
| AXA Capital America L.P.<br>CUSIP: 994QBS990                             | 62,773.000       | 62,773.00       | 101,406.00    |
| AXA PRIVATE EQUITY FUND OF FUNDS II (HOLDINGS), LP<br>CUSIP: 994QBZ994   | 9,581.620        | 9,581.62        | 1.00          |
| AXA SECONDARY FUND V L.P.<br>CUSIP: 994QCD992                            | 330,441.000      | 330,441.00      | 20,123.00     |
| DRA Growth and Income Fund VII LLC<br>CUSIP: 994QCL994                   | 2,690,058.000    | 2,690,058.00    | 10,336.01     |
| DRA GROWTH AND INCOME FUND IX, LLC<br>CUSIP: 994QCK996                   | 8,202,118.000    | 8,202,118.00    | 5,679,855.17  |
| PANTHEON ASIA FUND V<br>CUSIP: 994QDF996                                 | 322,706.440      | 322,706.44      | 315,755.99    |
| PANTHEON ASIA FUND VI<br>CUSIP: 994QDH992                                | 7,561,405.000    | 7,561,405.00    | 7,482,850.32  |
| PANTHEON USA FUND VIII, LP<br>CUSIP: 994QDN999                           | 680,398.960      | 680,398.96      | 3,529,381.00  |
| PANTHEON USA IX L.P.<br>CUSIP: 994QDR990                                 | 2,124,571.000    | 2,124,571.00    | 15,468,777.95 |
| PORTFOLIO ADVISORS PRIVATE EQUITY FUND VI (OFFSHORE)<br>CUSIP: 994QDW999 | 1,587,786.790    | 1,587,786.79    | 3,103,143.99  |
| PORTFOLIO ADVISORS SECONDARY FUND II (OFFSHORE) LP<br>CUSIP: 994QDZ992   | 6,118,217.050    | 6,118,217.05    | 1,905,201.16  |
| Walton Street Real Estate Fund VIII, L.P.<br>CUSIP: 994QED990            | 1,660,801.760    | 1,660,801.76    | 11,100,220.01 |
| WALTON STREET REAL ESTATE FUND VI, L.P.<br>CUSIP: 994QEF995              | 1.000            | 1.00            | 14,040,406.76 |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value  |
|--------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Partnership/Joint Venture Interests</i>                                     |                  |                 |                |
| United States - USD                                                            |                  |                 |                |
| WALTON STREET REAL ESTATE FUND VII<br>CUSIP: 994QEE998                         | 98,911.370       | 98,911.37       | 2,330,079.90   |
| Total United States - USD                                                      |                  | 40,294,933.99   | 84,803,273.91  |
| Total Partnership/Joint Venture Interests                                      |                  | 40,746,572.97   | 105,498,145.00 |
| <i>Value of Interest In Common/Collective Trusts</i>                           |                  |                 |                |
| United States - USD                                                            |                  |                 |                |
| CF JPMCB STRATEGIC PROPERTY FUND<br>CUSIP: 99089IWA0                           | 3,652,150.095    | 25,605,902.82   | 40,378,171.45  |
| NT COLLECTIVE SHORT TERM INVT FD<br>CUSIP: 66586U452                           | 11,713,128.490   | 11,713,128.49   | 11,713,128.49  |
| Total United States - USD                                                      |                  | 37,319,031.31   | 52,091,299.94  |
| Total Value of Interest In Common/Collective Trusts                            |                  | 37,319,031.31   | 52,091,299.94  |
| <i>Value of Interest in Registered Investment Companies</i>                    |                  |                 |                |
| United States - USD                                                            |                  |                 |                |
| MFO PIMCO ABS AND SHORT TERM INVESTMENT PORT<br>CUSIP: 72200Q109               | 1,337,562.130    | 15,795,816.81   | 15,515,720.71  |
| MFO PIMCO SHORT TERM FLOATING NAV II<br>CUSIP: 72201P613                       | 149,843.994      | 1,500,987.31    | 1,500,987.29   |
| Total United States - USD                                                      |                  | 17,296,804.12   | 17,016,708.00  |
| Total Value of Interest in Registered Investment Com                           |                  | 17,296,804.12   | 17,016,708.00  |
| <i>Other</i>                                                                   |                  |                 |                |
| Australia - AUD                                                                |                  |                 |                |
| AUSTRALIA(CMNWLTH) 1% SNR 21/11/2031 AUD1000<br>SEDOL: BMGX738                 | 1,500,000.000    | 1,070,361.02    | 754,236.19     |
| LCH_IRS_MSNYUS33 19/03/2030 AUD P 6MBBSW / R 4.25%<br>SWU02CLW6 SEDOL: 9MY6W8U | 18,400,000.000   | 153,480.36      | 113,913.35     |

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Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
 EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| <b>Australia - AUD</b>                                                              |                  |                 |               |
| LCH_IRS MSNYUS33 19/03/2030 AUD P 6MBBSW / R 4.25%<br>SWUJ02CLW6 SEDOL: 9MY6W8L     | -18,400,000.000  | 0.00            | 0.00          |
| Total Australia - AUD                                                               |                  | 1,223,841.38    | 868,149.54    |
| <b>Brazil - BRL</b>                                                                 |                  |                 |               |
| CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 12.03%<br>SWUJ027NE5 SEDOL: 9M8NC5L   | -23,787,633.720  | 0.00            | -249,031.92   |
| CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 12.03%<br>SWUJ027NE5 SEDOL: 9M8NC5U   | 23,787,633.720   | 0.00            | 0.00          |
| Total Brazil - BRL                                                                  |                  | 0.00            | -249,031.92   |
| <b>Brazil - USD</b>                                                                 |                  |                 |               |
| CDS BOFAUS6S 06/20/2026 SELL FED REPUBLIC OF BRAZIL<br>SWPC0JWP6 SEDOL: 9M2LJZU     | 100,000.000      | 0.00            | 6.91          |
| CDS BOFAUS6S 06/20/2026 SELL FED REPUBLIC OF BRAZIL<br>SWPC0JWP6 SEDOL: 9M2LJZL     | -100,000.000     | -3,752.64       | 0.00          |
| CDS MSLNGB2X 06/20/2027 SELL FED REPUBLIC OF BRAZIL<br>SWPC0KRC8 SEDOL: 9M2LKGU     | 700,000.000      | 0.00            | 0.00          |
| CDS MSLNGB2X 06/20/2027 SELL FED REPUBLIC OF BRAZIL<br>SWPC0KRC8 SEDOL: 9M2LKGL     | -700,000.000     | -43,347.38      | -4,621.82     |
| FED REPUBLIC OF 7.125% 05-13-2054<br>CUSIP: 105756CJ7                               | 400,000.000      | 398,828.00      | 369,627.25    |
| Total Brazil - USD                                                                  |                  | 351,727.98      | 365,012.34    |
| <b>Canada - USD</b>                                                                 |                  |                 |               |
| ICE_CDS MSNYUS33 12/20/2026 SELL ENBRIDGE INC 3.5% 06/1<br>SWPC0KK76 SEDOL: 9L3NZ1L | -700,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL ENBRIDGE INC 3.5% 06/1<br>SWPC0KK76 SEDOL: 9L3NZ1U | 700,000.000      | 6,732.33        | 8,700.51      |
| Total Canada - USD                                                                  |                  | 6,732.33        | 8,700.51      |
| <b>Chile - USD</b>                                                                  |                  |                 |               |
| REPUBLIC OF CHILE 3.5% 01-25-2050<br>CUSIP: 168863DL9                               | 115,000.000      | 120,117.50      | 78,936.96     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                      |                  |                 |               |
| Chile - USD                                                                       |                  |                 |               |
| Total Chile - USD                                                                 |                  | 120,117.50      | 78,936.96     |
| European Union - EUR                                                              |                  |                 |               |
| CALL SWO EUR CHASUS33 P 6MEURIB / R 1.97% 317U7PVA4<br>06/01/2025 SEDOL: 9MYLM4U  | -300,000.000     | -724.96         | 0.00          |
| CALL SWO EUR CITIUS33 P 3MEURIB / R 2.05% 317U6VZA8<br>19/02/2025 SEDOL: 9M9LJ3U  | 5,400,000.000    | 5,053.97        | 3,899.65      |
| CALL SWO EUR CITIUS33 P 6MEURIB / R 2.05% 317U6W0A4<br>19/02/2025 SEDOL: 9M9LJ4U  | -600,000.000     | -4,463.85       | -874.11       |
| LCH_IRS MSNYUS33 02/05/2029 EUR P 6MEURIB / R 2.78%<br>SWU024NY8 SEDOL: 9M7HCDL   | -200,000.000     | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 02/05/2029 EUR P 6MEURIB / R 2.78%<br>SWU024NY8 SEDOL: 9M7HCDU   | 200,000.000      | 0.00            | 7,473.68      |
| LCH_IRS MSNYUS33 05/11/2034 EUR P 6MEURIB / R 2.41%<br>SWU02CEU8 SEDOL: 9MY3KEU   | 100,000.000      | 0.00            | 313.84        |
| LCH_IRS MSNYUS33 05/11/2034 EUR P 6MEURIB / R 2.41%<br>SWU02CEU8 SEDOL: 9MY3KEL   | -100,000.000     | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 06/05/2029 EUR P 6MEURIB / R 2.827%<br>SWU024SM9 SEDOL: 9M7KH XU | 500,000.000      | 0.00            | 19,635.26     |
| LCH_IRS MSNYUS33 06/05/2029 EUR P 6MEURIB / R 2.827%<br>SWU024SM9 SEDOL: 9M7KHXL  | -500,000.000     | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 17/03/2053 EUR P 0 / R 6MEURIB SWU01Q9O8<br>SEDOL: 9LZ2NJU       | 2,320,000.000    | 0.00            | 1,110,666.81  |
| LCH_IRS MSNYUS33 17/03/2053 EUR P 0 / R 6MEURIB SWU01Q9O8<br>SEDOL: 9LZ2N JL      | -2,320,000.000   | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 19/03/2035 EUR P 6MEURIB / R 2.5%<br>SWU028YB7 SEDOL: 9M9SMAU    | 2,795,000.000    | 22,521.75       | 37,843.12     |
| LCH_IRS MSNYUS33 19/03/2035 EUR P 6MEURIB / R 2.5%<br>SWU028YB7 SEDOL: 9M9SMAL    | -2,795,000.000   | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 19/03/2055 EUR P 2.25% / R 6MEURIB<br>SWU02A2D3 SEDOL: 9M9SMDL   | -3,725,000.000   | -13,831.70      | -85,575.91    |
| LCH_IRS MSNYUS33 19/03/2055 EUR P 2.25% / R 6MEURIB<br>SWU02A2D3 SEDOL: 9M9SMDU   | 3,725,000.000    | 8,589.83        | 0.00          |
| LCH_IRS MSNYUS33 31/12/2034 EUR P 6MEURIB / R 2.38%<br>SWU02E1O2 SEDOL: 9MZ1JHU   | 200,000.000      | 0.00            | 353.52        |
| LCH_IRS MSNYUS33 31/12/2034 EUR P 6MEURIB / R 2.38%<br>SWU02E1O2 SEDOL: 9MZ1JHL   | -200,000.000     | 0.00            | 0.00          |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                 | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                    |                  |                 |               |
| European Union - EUR                                                            |                  |                 |               |
| PUT SWO EUR CHASUS33 P 2.22% / R 6MEURIB 317U7PUA5<br>06/01/2025 SEDOL: 9MYLM3U | -300,000.000     | -724.96         | -3,941.43     |
| Total European Union - EUR                                                      |                  | 16,420.08       | 1,089,794.43  |
| France - USD                                                                    |                  |                 |               |
| PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064<br>CUSIP: 268317BB9              | 1,000,000.000    | 919,780.00      | 967,591.18    |
| Total France - USD                                                              |                  | 919,780.00      | 967,591.18    |
| Germany - EUR                                                                   |                  |                 |               |
| FUT C 10JAN25 EURX EUR-BU 1 3850<br>CUSIP: 999599GH0                            | 2.000            | 971.70          | 20.71         |
| FUT C 10JAN25 EURX EUR-BU 1 3850<br>CUSIP: 999599GH0                            | -2.000           | -971.70         | -20.71        |
| FUT C 24JAN25 EURX EUR-BO 1 1925<br>CUSIP: 999599GH0                            | 3.000            | 488.58          | 201.92        |
| FUT C 24JAN25 EURX EUR-BO 1 1925<br>CUSIP: 999599GH0                            | -3.000           | -488.58         | -201.92       |
| FUT C 24JAN25 EURX EUR-BU 1 3650<br>CUSIP: 999599GH0                            | 2.000            | 754.13          | 186.39        |
| FUT C 24JAN25 EURX EUR-BU 1 3650<br>CUSIP: 999599GH0                            | -2.000           | -754.13         | -186.39       |
| FUT C 24JAN25 EURX EUR-BU 1 3800<br>CUSIP: 999599GH0                            | -2.000           | -953.28         | -62.13        |
| FUT C 24JAN25 EURX EUR-BU 1 3800<br>CUSIP: 999599GH0                            | 2.000            | 953.28          | 62.13         |
| FUT P 10JAN25 EURX EUR-BU 1 3550<br>CUSIP: 999599GH0                            | 2.000            | 992.83          | 4,369.81      |
| FUT P 10JAN25 EURX EUR-BU 1 3550<br>CUSIP: 999599GH0                            | -2.000           | -992.83         | -4,369.81     |
| FUT P 24JAN25 EURX EUR-BO 1 1750<br>CUSIP: 999599GH0                            | 3.000            | 520.10          | 854.29        |
| FUT P 24JAN25 EURX EUR-BO 1 1750<br>CUSIP: 999599GH0                            | -3.000           | -520.10         | -854.29       |
| FUT P 24JAN25 EURX EUR-BU 1 3350<br>CUSIP: 999599GH0                            | 2.000            | 995.03          | 1,739.64      |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| Germany - EUR                                                                       |                  |                 |               |
| FUT P 24JAN25 EURX EUR-BU 1 3350<br>CUSIP: 999599GH0                                | -2.000           | -995.03         | -1,739.64     |
| FUT P 24JAN25 EURX EUR-BU 1 3450<br>CUSIP: 999599GH0                                | 2.000            | 910.91          | 3,002.95      |
| FUT P 24JAN25 EURX EUR-BU 1 3450<br>CUSIP: 999599GH0                                | -2.000           | -910.91         | -3,002.95     |
| FUT 06 MAR 25 EURX EUR-BOBL<br>CUSIP: 999599GH0                                     | -69.000          | -8,657,287.28   | -8,421,038.46 |
| FUT 06 MAR 25 EURX EUR-BOBL<br>CUSIP: 999599GH0                                     | 69.000           | 8,657,287.28    | 8,421,038.46  |
| ICE_CDS MSNYUS33 20/06/2028 SELL VOLKSWAGEN INTL FIN NV<br>SWPC0K3J9 SEDOL: 9KY7GPL | -500,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/06/2028 SELL VOLKSWAGEN INTL FIN NV<br>SWPC0K3J9 SEDOL: 9KY7GPU | 500,000.000      | 5,634.72        | 3,746.28      |
| Total Germany - EUR                                                                 |                  | 5,634.72        | 3,746.28      |
|                                                                                     |                  |                 |               |
| USD - United States dollar                                                          | 0.000            | 0.00            | 0.00          |
| Total - all currencies                                                              |                  | 0.00            | 0.00          |
| Israel - USD                                                                        |                  |                 |               |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H4L     | -300,000.000     | -3,631.08       | 0.00          |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H6U     | 200,000.000      | 0.00            | 271.80        |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H4U     | 300,000.000      | 0.00            | 407.70        |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H6L     | -200,000.000     | -2,243.44       | 0.00          |
| STATE OF ISRAEL 4.5% DUE 04-03-2120 REG<br>CUSIP: 46513JB59                         | 1,200,000.000    | 1,200,000.00    | 835,816.80    |
| Total Israel - USD                                                                  |                  | 1,194,125.48    | 836,496.30    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                    | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                       |                  |                 |               |
| Italy - USD                                                                        |                  |                 |               |
| CDS BOFAUS6NGFX 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KKG6 SEDOL: 9M2MRMU | 700,000.000      | 0.01            | 10,275.86     |
| CDS BOFAUS6NGFX 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KKG6 SEDOL: 9M2MRML | -700,000.000     | 0.00            | 0.00          |
| CDS CITIUS33 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KNL2 SEDOL: 9M2LKEU    | 1,600,000.000    | 1,089.59        | 23,487.68     |
| CDS CITIUS33 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KNL2 SEDOL: 9M2LKEU    | -1,600,000.000   | 0.00            | 0.00          |
| Total Italy - USD                                                                  |                  | 1,089.60        | 33,763.54     |
| Mexico - MXN                                                                       |                  |                 |               |
| MEXICO(UTD MEX ST) 2.75% GTD 27/11/2031 MXV100<br>SEDOL: BM9CG57                   | 35,000.000       | 1,359,375.00    | 1,182,901.19  |
| MEXICO(UTD MEX ST) 3% GTD 03/12/2026 DUAL CURR<br>SEDOL: BMB5C12                   | 12,000.000       | 494,430.59      | 456,911.75    |
| MEXICO(UTD MEX ST) 4% GTD 24/08/2034 DUAL CURR<br>SEDOL: BMX5B02                   | 6,300.000        | 265,944.15      | 224,102.72    |
| MEXICO(UTD MEX ST) 4% GTD 30/11/2028 DUAL CURR<br>SEDOL: BD39J29                   | 13,000.000       | 555,218.37      | 494,022.85    |
| Total Mexico - MXN                                                                 |                  | 2,674,968.11    | 2,357,938.51  |
| Mexico - USD                                                                       |                  |                 |               |
| CDS GSILGB2X 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3W6 SEDOL: 9M3ERAU     | 100,000.000      | 0.00            | 0.00          |
| CDS GSILGB2X 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3W6 SEDOL: 9M3ERAL     | -100,000.000     | -1,038.62       | -508.87       |
| CDS JPMSGB2L 06/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0JYF6 SEDOL: 9M2LKAU     | 100,000.000      | 0.00            | 551.93        |
| CDS JPMSGB2L 06/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0JYF6 SEDOL: 9M2LKAL     | -100,000.000     | -781.08         | 0.00          |
| CDS MSCSUS33 06/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0LOM7 SEDOL: 9LZ6BLU     | 100,000.000      | 0.00            | 0.00          |
| CDS MSCSUS33 06/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0LOM7 SEDOL: 9LZ6BLL     | -100,000.000     | -1,928.41       | -145.15       |
| CDS MSCSUS33 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3V8 SEDOL: 9M3EQJU     | 300,000.000      | 0.00            | 0.00          |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                   |                  |                 |               |
| Mexico - USD                                                                   |                  |                 |               |
| CDS MSCSUS33 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3V8 SEDOL: 9M3EQJL | -300,000.000     | -3,115.88       | -1,526.61     |
| CDS MSLNGB2X 06/20/2027 SELL UNITED MEXICAN STATES<br>SWPC0KQT2 SEDOL: 9M2LKBL | -100,000.000     | -338.33         | 0.00          |
| CDS MSLNGB2X 06/20/2027 SELL UNITED MEXICAN STATES<br>SWPC0KQT2 SEDOL: 9M2LKBU | 100,000.000      | 0.00            | 405.08        |
| CDS MSLNGB2X 12/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0K9N4 SEDOL: 9M2LJYU | 300,000.000      | 582.63          | 1,751.19      |
| CDS MSLNGB2X 12/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0K9N4 SEDOL: 9M2LJYL | -300,000.000     | 0.00            | 0.00          |
| UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061<br>CUSIP: 91087BAN0             | 450,000.000      | 450,000.00      | 254,675.46    |
| Total Mexico - USD                                                             |                  | 443,380.31      | 255,203.03    |
| Panama - USD                                                                   |                  |                 |               |
| REPUBLIC OF PANAMA 3.87% 07-23-2060<br>CUSIP: 698299BL7                        | 135,000.000      | 142,830.00      | 70,495.86     |
| Total Panama - USD                                                             |                  | 142,830.00      | 70,495.86     |
| Peru - PEN                                                                     |                  |                 |               |
| &&& REPUBLIC OF PERU REP OF 5.4% 12/08/2034<br>SEDOL: BJ5FWS4                  | 3,200.000        | 781,061.31      | 776.99        |
| PERU REP (FOR 6.9% 12/08/2037 (FOR UNITIZED TRADES<br>ONLY) CUSIP: 715638AV4   | 600.000          | 147,873.79      | 158,564.79    |
| PERU(REP OF) 6.95% 12/08/2031 DUAL CURR<br>SEDOL: B3XZ347                      | 2,100.000        | 590,716.84      | 588,166.09    |
| PVTPL PERU(REPUBLIC OF) 6.15% 08-12-2032<br>CUSIP: 715638BY7                   | 2,000.000        | 531,203.78      | 527,542.19    |
| REPUBLIC OF PERU 5.4% 12/08/2034<br>SEDOL: BJ5FWS4                             | 1,600.000        | 388,562.53      | 387,930.54    |
| REPUBLIC OF PERU 6.95% 08-12-2031 REG<br>CUSIP: 715638BE1                      | 1,200.000        | 338,807.84      | 336,094.91    |
| Total Peru - PEN                                                               |                  | 2,778,226.09    | 1,999,075.51  |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
 EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                           | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                              |                  |                 |               |
| Peru - USD                                                                                |                  |                 |               |
| REPUBLIC OF PERU 2.844% DUE 06-20-2030<br>CUSIP: 715638DA7                                | 125,000.000      | 128,232.19      | 109,873.75    |
| Total Peru - USD                                                                          |                  | 128,232.19      | 109,873.75    |
| Philippines - USD                                                                         |                  |                 |               |
| PHILIPPINES(REPUBLIC OF) 3.7% DUE 02-02-2042 REG<br>CUSIP: 718286CB1                      | 900,000.000      | 1,053,000.00    | 708,175.25    |
| Total Philippines - USD                                                                   |                  | 1,053,000.00    | 708,175.25    |
| Poland - USD                                                                              |                  |                 |               |
| REPUBLIC OF POLAND 5.5% DUE 04-04-2053<br>SEDOL: BLGV865                                  | 300,000.000      | 296,310.00      | 277,237.20    |
| Total Poland - USD                                                                        |                  | 296,310.00      | 277,237.20    |
| Qatar - USD                                                                               |                  |                 |               |
| QATAR PETE BD 144A 3.3% 07-12-2051<br>CUSIP: 74730DAD5                                    | 800,000.000      | 800,000.00      | 547,603.20    |
| STATE OF QATAR 5.103% 04-23-2048<br>CUSIP: M8489SAG2                                      | 400,000.000      | 400,000.00      | 379,500.00    |
| Total Qatar - USD                                                                         |                  | 1,200,000.00    | 927,103.20    |
| Romania - EUR                                                                             |                  |                 |               |
| ROMANIA(REP OF) 3.75% SNR MTN 07/02/34 EUR<br>SEDOL: BPVD1J8                              | 500,000.000      | 558,952.81      | 444,292.82    |
| Total Romania - EUR                                                                       |                  | 558,952.81      | 444,292.82    |
| Saudi Arabia - USD                                                                        |                  |                 |               |
| PVTPL SAUDI ARABIA (KINGDOM OF) 5.75% 01-16-2054<br>CUSIP: 80413TBH1                      | 700,000.000      | 684,544.00      | 653,533.30    |
| PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM TBOND 4.875%<br>07-18-2033 CUSIP: 80413TBD0 | 1,200,000.000    | 1,185,840.00    | 1,162,836.00  |
| PVTPL SAUDI ARABIAN OIL CO 3.25% DUE<br>11-24-2050/05-24-2050 BEO CUSIP: 80414L2L8        | 900,000.000      | 891,468.00      | 585,198.00    |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| Saudi Arabia - USD                                                                  |                  |                 |               |
| SAUDI INTERNATIONAL 4.5%<br>CUSIP: M6320UAC3 10-26-2046                             | 700,000.000      | 686,105.00      | 565,105.10    |
| Total Saudi Arabia - USD                                                            |                  | 3,447,957.00    | 2,966,672.40  |
| South Africa - USD                                                                  |                  |                 |               |
| SOUTH AFRICA REP NT 4.85% DUE 09-30-2029<br>CUSIP: 836205BA1                        | 900,000.000      | 900,000.00      | 837,922.50    |
| Total South Africa - USD                                                            |                  | 900,000.00      | 837,922.50    |
| South Africa - ZAR                                                                  |                  |                 |               |
| SOUTH AFRICA(REPUBLIC OF) 8.875% 28/02/2035<br>SEDOL: BYY9RZ4                       | 45,570,000.000   | 2,331,765.98    | 2,200,149.42  |
| STH AFRICA(REP OF) 8.5% SNR 31/01/2037 ZAR1000<br>SEDOL: BFDTGL1                    | 27,700,000.000   | 1,315,304.72    | 1,246,873.94  |
| STH AFRICA(REP OF) 8.875% SNR 28/02/35 ZAR1000<br>SEDOL: BYY9RY3                    | 500,000.000      | 25,199.27       | 24,140.33     |
| Total South Africa - ZAR                                                            |                  | 3,672,269.97    | 3,471,163.69  |
| United Arab Emirates - USD                                                          |                  |                 |               |
| EMIRATE OF ABU DHA 3.125% SNR MTN 30/09/49 USD<br>SEDOL: 4A93XHU                    | 400,000.000      | 287,520.00      | 265,797.60    |
| EMIRATE OF ABU DHA 3.875% SNR MTN 16/04/50 USD<br>SEDOL: BLGVPM0                    | 600,000.000      | 576,816.00      | 458,835.60    |
| Total United Arab Emirates - USD                                                    |                  | 864,336.00      | 724,633.20    |
| United Kingdom - EUR                                                                |                  |                 |               |
| ICE_CDS MSNYUS33 20/06/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JC45 SEDOL: 9K4FWSL | -850,000.000     | -149,753.13     | 0.00          |
| ICE_CDS MSNYUS33 20/06/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JC45 SEDOL: 9K4FWSU | 850,000.000      | 0.00            | 3,803.68      |
| ICE_CDS MSNYUS33 20/06/2028 SELL TESCO PLC 6.125% 02/24<br>SWPC0K3K6 SEDOL: 9KY7GML | -250,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/06/2028 SELL TESCO PLC 6.125% 02/24<br>SWPC0K3K6 SEDOL: 9KY7GMU | 250,000.000      | 2,316.04        | 5,965.21      |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| United Kingdom - EUR                                                                |                  |                 |               |
| ICE_CDS MSNYUS33 20/12/2025 SELL BARCLAYS BANK PLC 1.5%<br>SWPC0N6P6 SEDOL: 9MYR91L | -300,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/12/2025 SELL BARCLAYS BANK PLC 1.5%<br>SWPC0N6P6 SEDOL: 9MYR91U | 300,000.000      | 2,495.63        | 2,141.71      |
| ICE_CDS MSNYUS33 20/12/2025 SELL BP CAPITAL MARKETS PLC<br>SWPC0JPR0 SEDOL: 9LY920U | 100,000.000      | 1,772.29        | 843.23        |
| ICE_CDS MSNYUS33 20/12/2025 SELL BP CAPITAL MARKETS PLC<br>SWPC0JPR0 SEDOL: 9LY920L | -100,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/12/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JJ55 SEDOL: 9K7AD3U | 300,000.000      | 0.00            | 2,516.70      |
| ICE_CDS MSNYUS33 20/12/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JJ55 SEDOL: 9K7AD3L | -300,000.000     | -29,124.18      | 0.00          |
| Total United Kingdom - EUR                                                          |                  | -172,293.35     | 15,270.53     |
| United Kingdom - GBP                                                                |                  |                 |               |
| CALL_SWO GBP RBOSGB2RTCM P 1DSONIA / R 3.64% 317U7Q9A7<br>06/01/2025 SEDOL: 9MYMU7U | -200,000.000     | -558.76         | -0.03         |
| LCH_OIS MSNYUS33 18/09/2029 GBP P 1DSONIA / R 4% SWU022DV9<br>SEDOL: 9M6ED9L        | -18,300,000.000  | 0.00            | -116,751.28   |
| LCH_OIS MSNYUS33 18/09/2029 GBP P 1DSONIA / R 4% SWU022DV9<br>SEDOL: 9M6ED9U        | 18,300,000.000   | 332,536.35      | 0.00          |
| LCH_OIS MSNYUS33 18/09/2054 GBP P 3.75% / R 1DSONIA<br>SWU022DX5 SEDOL: 9M6FC0L     | -400,000.000     | -8,239.10       | 0.00          |
| LCH_OIS MSNYUS33 18/09/2054 GBP P 3.75% / R 1DSONIA<br>SWU022DX5 SEDOL: 9M6FC0U     | 400,000.000      | 0.00            | 41,667.30     |
| PUT_SWO GBP RBOSGB2RTCM P 3.93% / R 1DSONIA 317U7Q8A8<br>06/01/2025 SEDOL: 9MYMU6U  | -200,000.000     | -558.76         | -2,938.88     |
| Total United Kingdom - GBP                                                          |                  | 323,179.73      | -78,022.89    |
| United States - USD                                                                 |                  |                 |               |
| &&& RUSSIAN GOV BOND 8.5% 17SEPT31 (HELD AT SST)<br>CUSIP: 001027457                | 1.000            | 1,662,281.49    | 53,959.00     |
| &&& RUSSIAN GOVR BOND 7.65% 10APR30 (HELD AT SST)<br>CUSIP: 001027465               | 1.000            | 923,389.39      | 29,466.97     |
| &&& RUSSIAN RUBLE INCOME RECEIVABLE (HELD AT SST)<br>CUSIP: 001027812               | 85,468.370       | 85,468.37       | 85,468.37     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                        | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                           |                  |                 |               |
| United States - USD                                                                    |                  |                 |               |
| &&& YANGO JUSTICE INTL (HELD AT SST)<br>CUSIP: 001027473                               | 1.000            | 205,250.00      | 7,300.00      |
| AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO<br>TAXABLE SEDOL: B51JWV5          | 600,000.000      | 842,376.00      | 707,569.80    |
| BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.907% 10-01-2050<br>BEO TAXABLE SEDOL: B574M81 | 1,320,000.000    | 1,760,312.40    | 1,498,292.53  |
| CALL FXO GSCMUS33 05/15/2025 USD/CNH 7.283 European<br>31750PL25 SEDOL: 9MY973U        | 1,200,000.000    | 14,676.00       | 21,031.20     |
| CALL FXO MIDLGB22 05/13/2025 USD/CNH 7.3 European 31750PJZ5<br>SEDOL: 9MY9BNU          | 1,300,000.000    | 14,371.50       | 21,200.40     |
| CALL SWO USD BNPAFRPP P 1DSOFR / R 3.49% 317U7QBA4<br>01/06/2025 SEDOL: 9MYMJ8U        | -400,000.000     | -1,050.00       | 0.00          |
| CALL SWO USD BOFAUS6S P 1DSOFR / R 3.7% 317U7SFA6<br>01/16/2025 SEDOL: 9MYSP3U         | -200,000.000     | -560.00         | -54.60        |
| CALL SWO USD CHASUS33 P 1DSOFR / R 3.5% 317U7QDA2<br>01/06/2025 SEDOL: 9MYMQ9U         | -200,000.000     | -525.00         | 0.00          |
| CALL SWO USD CHASUS33 P 1DSOFR / R 3.533% 317U7P2A6<br>01/02/2025 SEDOL: 9MYJTUU       | -400,000.000     | -1,270.00       | 0.00          |
| CALL SWO USD CHASUS33 P 1DSOFR / R 3.62% 317U7RWA9<br>01/13/2025 SEDOL: 9MYRFSU        | -200,000.000     | -540.00         | -10.20        |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.496% 317U7PTA7<br>01/06/2025 SEDOL: 9MYKU9U       | -400,000.000     | -1,160.00       | 0.00          |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.5% 317U7Q4A2<br>01/06/2025 SEDOL: 9MYLE0U         | -400,000.000     | -1,073.00       | 0.00          |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.69% 317U7SPA5<br>01/17/2025 SEDOL: 9MYTN6U        | -400,000.000     | -1,090.00       | -115.80       |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.721% 317U7S8A4<br>01/13/2025 SEDOL: 9MYRT0U       | -300,000.000     | -825.00         | -58.14        |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.822% 317U7UWA2<br>01/21/2025 SEDOL: 9MYWVYU       | -400,000.000     | -1,210.00       | -594.48       |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.875% 317U7UEA2<br>01/21/2025 SEDOL: 9MYVC2U       | -700,000.000     | -2,152.50       | -1,554.21     |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.886% 317U7W0A3<br>01/27/2025 SEDOL: 9MZ1RQU       | -400,000.000     | -1,295.00       | -1,287.52     |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.9% 317U7UYA0<br>01/23/2025 SEDOL: 9MYXECU         | -400,000.000     | -1,300.00       | -1,179.24     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                                       |                  |                 |               |
| United States - USD                                                                                |                  |                 |               |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.908% 317U7VJA5<br>01/24/2025 SEDOL: 9MYXTFU                   | -300,000.000     | -997.50         | -976.08       |
| CALL SWO USD PNBpus33CHA P 1DSOFR / R 3.49% 317U7Q5A1<br>01/06/2025 SEDOL: 9MYLT4U                 | -200,000.000     | -550.00         | 0.00          |
| CCP DUE FROM MORGAN STANLEY CO LL C<br>SEDOL: 9B7P13U                                              | 889,000.000      | 889,000.00      | 889,000.00    |
| CCP DUE TO/FROM MORGAN STANLEY<br>SEDOL: 9AYQMLU                                                   | 481,000.000      | 481,000.00      | 481,000.00    |
| CCP RECEIVABLE FROM MORGAN STANLEY & CO INC. NEW YORK<br>SEDOL: 9D6JACU                            | 248,000.000      | 248,000.00      | 248,000.00    |
| CDX CITIUS33 08/17/2061 SELL CMBX.NA.AAA.12 SWPC0HTX7<br>SEDOL: 9M2LJSL                            | -500,000.000     | -630.06         | 0.00          |
| CDX CITIUS33 08/17/2061 SELL CMBX.NA.AAA.12 SWPC0HTX7<br>SEDOL: 9M2LJSU                            | 500,000.000      | 0.00            | 117.50        |
| CDX CITIUS33 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FR39<br>SEDOL: 9M2LJVL                            | -100,000.000     | -2,858.88       | 0.00          |
| CDX CITIUS33 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FR39<br>SEDOL: 9M2LJVU                            | 100,000.000      | 0.00            | 105.70        |
| CDX GSILGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C1D2<br>SEDOL: 9M2LJBU                             | 99,053.990       | 0.00            | 61.80         |
| CDX GSILGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C1D2<br>SEDOL: 9M2LJBL                             | -99,053.990      | -3,827.40       | 0.00          |
| CDX MSLNGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C0C5<br>SEDOL: 9M2LHXU                             | 198,107.980      | 0.00            | 123.60        |
| CDX MSLNGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C0C5<br>SEDOL: 9M2LHXL                             | -198,107.980     | -7,447.77       | 0.00          |
| CDX MSLNGB2X 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FLY7<br>SEDOL: 9M2LHYU                            | 100,000.000      | 0.00            | 105.70        |
| CDX MSLNGB2X 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FLY7<br>SEDOL: 9M2LHYL                            | -100,000.000     | -2,962.41       | 0.00          |
| CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE<br>FDG-SER A 6.899% 12-01-40 SEDOL: B3CDB04 | 1,149,722.960    | 1,110,344.95    | 1,266,502.74  |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.622% / R 1DSOFR<br>SWU02D668 SEDOL: 9MYKZ4U                    | 4,500,000.000    | 17,971.56       | 256,869.90    |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.622% / R 1DSOFR<br>SWU02D668 SEDOL: 9MYKZ4L                    | -4,500,000.000   | -17,816.33      | 0.00          |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                 | Shares/Par Value | Historical Cost | Current Value  |
|---------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Other</i>                                                                    |                  |                 |                |
| United States - USD                                                             |                  |                 |                |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.69% / R 1DSOFR<br>SWUJ02D2C9 SEDOL: 9MYGVSU | 1,300,000.000    | 0.00            | 59,648.55      |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.69% / R 1DSOFR<br>SWUJ02D2C9 SEDOL: 9MYGVSL | -1,300,000.000   | -17,298.99      | 0.00           |
| CONNECTICUT ST 5.85% 03-15-2032 BEO TAXABLE<br>SEDOL: B2R0JK9                   | 350,000.000      | 453,138.00      | 367,676.68     |
| DALLAS CNTY TEX HOSP DIST 5.621% 08-15-2044 BEO<br>TAXABLE SEDOL: B3ZT723       | 180,000.000      | 239,718.60      | 177,107.56     |
| DOMESTIC MASTER FORWARD COLLATERAL RECEIVABLE FROM:UBS<br>SEDOL: 9A41GUU        | 3,200,000.000    | 3,200,000.00    | 3,200,000.00   |
| ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL<br>ESCROW SEDOL: B828NQ4     | 2,415,000.000    | 29,636.41       | 1,690.50       |
| FUT DEC 26 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | -154.000         | -36,959,433.63  | -36,973,475.00 |
| FUT DEC 26 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | 154.000          | 36,959,433.63   | 36,973,475.00  |
| FUT DEC 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | -32.000          | -7,672,800.00   | -7,678,800.00  |
| FUT DEC 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | 32.000           | 7,672,800.00    | 7,678,800.00   |
| FUT JUN 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | -186.000         | -44,633,151.23  | -44,644,650.00 |
| FUT JUN 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | 186.000          | 44,633,151.23   | 44,644,650.00  |
| FUT MAR 25 CBT UL T-BONDS<br>CUSIP: 999599GH0                                   | -141.000         | -17,324,971.19  | -16,765,781.25 |
| FUT MAR 25 CBT UL T-BONDS<br>CUSIP: 999599GH0                                   | 141.000          | 17,324,971.19   | 16,765,781.25  |
| FUT MAR 25 CBT ULT TNOTE<br>CUSIP: 999599GH0                                    | -647.000         | -73,037,623.70  | -72,019,187.50 |
| FUT MAR 25 CBT ULT TNOTE<br>CUSIP: 999599GH0                                    | 647.000          | 73,037,623.70   | 72,019,187.50  |
| FUT MAR 25 CBT 5Y T-NOTE<br>CUSIP: 999599GH0                                    | 657.000          | 70,156,041.65   | 69,842,179.69  |
| FUT MAR 25 CBT 5Y T-NOTE<br>CUSIP: 999599GH0                                    | -657.000         | -70,156,041.65  | -69,842,179.69 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value  |
|-------------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Other</i>                                                                        |                  |                 |                |
| United States - USD                                                                 |                  |                 |                |
| FUT MAR 25 US 2YR T-NOTE<br>CUSIP: 999599GH0                                        | -76.000          | -15,638,240.41  | -15,626,312.50 |
| FUT MAR 25 US 2YR T-NOTE<br>CUSIP: 999599GH0                                        | 76.000           | 15,638,240.41   | 15,626,312.50  |
| FUT MAR 25 10 YR T-NOTES<br>CUSIP: 999599GH0                                        | -5.000           | -549,257.80     | -543,750.00    |
| FUT MAR 25 10 YR T-NOTES<br>CUSIP: 999599GH0                                        | 5.000            | 549,257.80      | 543,750.00     |
| FUT MAR 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | -154.000         | -36,960,168.42  | -36,969,625.00 |
| FUT MAR 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | 154.000          | 36,960,168.42   | 36,969,625.00  |
| FUT SEP 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | 186.000          | 44,633,737.76   | 44,640,000.00  |
| FUT SEP 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | -186.000         | -44,633,737.76  | -44,640,000.00 |
| ICE_CDS MSNYUS33 06/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPC0J5H4 SEDOL: 9K4DPNU | 200,000.000      | 0.00            | 756.52         |
| ICE_CDS MSNYUS33 06/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPC0J5H4 SEDOL: 9K4DPNL | -200,000.000     | -5,064.05       | 0.00           |
| ICE_CDS MSNYUS33 06/20/2026 SELL AT&T INC 3.8% 02/15/20<br>SWPC0K0C7 SEDOL: 9KXKP5U | 100,000.000      | 1,719.52        | 949.47         |
| ICE_CDS MSNYUS33 06/20/2026 SELL AT&T INC 3.8% 02/15/20<br>SWPC0K0C7 SEDOL: 9KXKP5L | -100,000.000     | 0.00            | 0.00           |
| ICE_CDS MSNYUS33 06/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0K4W9 SEDOL: 9L1372U | 100,000.000      | 0.00            | 656.54         |
| ICE_CDS MSNYUS33 06/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0K4W9 SEDOL: 9L1372L | -100,000.000     | -715.05         | 0.00           |
| ICE_CDS MSNYUS33 06/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0JYY5 SEDOL: 9KXFM9U | 900,000.000      | 9,085.14        | 11,709.54      |
| ICE_CDS MSNYUS33 06/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0JYY5 SEDOL: 9KXFM9L | -900,000.000     | 0.00            | 0.00           |
| ICE_CDS MSNYUS33 06/20/2028 SELL AT&T INC 3.8% 02/15/20<br>SWPC0LX54 SEDOL: 9M1EK3U | 300,000.000      | 0.00            | 4,946.82       |
| ICE_CDS MSNYUS33 06/20/2028 SELL AT&T INC 3.8% 02/15/20<br>SWPC0LX54 SEDOL: 9M1EK3L | -300,000.000     | -1,261.64       | 0.00           |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| United States - USD                                                                 |                  |                 |               |
| ICE_CDS MSNYUS33 06/20/2028 SELL GENERAL MOTORS CO 4.2%<br>SWPC0LUG3 SEDOL: 9LZMP5L | -300,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 06/20/2028 SELL GENERAL MOTORS CO 4.2%<br>SWPC0LUG3 SEDOL: 9LZMP5U | 300,000.000      | 40,185.75       | 42,262.02     |
| ICE_CDS MSNYUS33 06/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0LTK6 SEDOL: 9LZFABU | 1,000,000.000    | 0.00            | 17,186.90     |
| ICE_CDS MSNYUS33 06/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0LTK6 SEDOL: 9LZFABL | -1,000,000.000   | -2,129.11       | 0.00          |
| ICE_CDS MSNYUS33 12/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPCTJ989 SEDOL: 9K9FFNL | -2,000,000.000   | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPCTJ989 SEDOL: 9K9FFNU | 2,000,000.000    | 18,008.75       | 13,800.20     |
| ICE_CDS MSNYUS33 12/20/2025 SELL CITIGROUP INC 3.98% 03<br>SWPC0N711 SEDOL: 9MYWWBU | 900,000.000      | 5,786.96        | 6,684.75      |
| ICE_CDS MSNYUS33 12/20/2025 SELL CITIGROUP INC 3.98% 03<br>SWPC0N711 SEDOL: 9MYWWBL | -900,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0KBG6 SEDOL: 9L21KBU | 2,100,000.000    | 0.00            | 15,944.88     |
| ICE_CDS MSNYUS33 12/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0KBG6 SEDOL: 9L21KBL | -2,100,000.000   | -3,677.56       | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0KBE1 SEDOL: 9L1XZZU | 1,100,000.000    | 14,670.72       | 18,700.44     |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0KBE1 SEDOL: 9L1XZZL | -1,100,000.000   | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL MOTORS CO 4% 0<br>SWPC0KFP2 SEDOL: 9L2BKBU | 80,000.000       | 16,110.49       | 7,248.52      |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL MOTORS CO 4% 0<br>SWPC0KFP2 SEDOL: 9L2BKTL | -80,000.000      | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0M2L1 SEDOL: 9M39MPL | -200,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0M2L1 SEDOL: 9M39MPU | 200,000.000      | 8.27            | 3,626.18      |
| LCH_OIS MSNYUS33 06/20/2054 USD P 3.5% / R 1DSOFR SWU0206W9<br>SEDOL: 9M58UHU       | 4,200,000.000    | 120,397.06      | 354,447.24    |
| LCH_OIS MSNYUS33 06/20/2054 USD P 3.5% / R 1DSOFR SWU0206W9<br>SEDOL: 9M58UHL       | -4,200,000.000   | 0.00            | 0.00          |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| United States - USD                                                                 |                  |                 |               |
| LCH_OIS MSNYUS33 07/02/2034 USD P 3.994% / R 1DSOFR<br>SWUJ027IZ4 SEDOL: 9M8MR0U    | 600,000.000      | 0.00            | 6,775.68      |
| LCH_OIS MSNYUS33 07/02/2034 USD P 3.994% / R 1DSOFR<br>SWUJ027IZ4 SEDOL: 9M8MR0L    | -600,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 08/21/2034 USD P 3.55% / R 1DSOFR<br>SWUJ02A1B8 SEDOL: 9M9LD6U     | 500,000.000      | 0.00            | 23,119.90     |
| LCH_OIS MSNYUS33 08/21/2034 USD P 3.55% / R 1DSOFR<br>SWUJ02A1B8 SEDOL: 9M9LD6L     | -500,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.555% / R 1DSOFR<br>SWUJ02A7Z9 SEDOL: 9M9QWTU    | 600,000.000      | 0.00            | 27,320.88     |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.555% / R 1DSOFR<br>SWUJ02A7Z9 SEDOL: 9M9QWTL    | -600,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.6% / R 1DSOFR SWU02A821<br>SEDOL: 9M9QWJU       | 500,000.000      | 0.00            | 20,902.10     |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.6% / R 1DSOFR SWU02A821<br>SEDOL: 9M9QWJL       | -500,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.514% / R 1DSOFR<br>SWUJ02ABQ4 SEDOL: 9M9TE7L    | -700,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.514% / R 1DSOFR<br>SWUJ02ABQ4 SEDOL: 9M9TE7U    | 700,000.000      | 0.00            | 34,060.53     |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.525% / R 1DSOFR<br>SWUJ02ABR2 SEDOL: 9M9TE5U    | 600,000.000      | 0.00            | 28,647.90     |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.525% / R 1DSOFR<br>SWUJ02ABR2 SEDOL: 9M9TE5L    | -600,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 09/16/2034 USD P 3.28% / R 1DSOFR<br>SWUJ02ANR9 SEDOL: 9MX474U     | 10,000.000       | 0.00            | 675.41        |
| LCH_OIS MSNYUS33 09/16/2034 USD P 3.28% / R 1DSOFR<br>SWUJ02ANR9 SEDOL: 9MX474L     | -10,000.000      | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 12/18/2029 USD P 3.75% / R 1DSOFR<br>SWUJ025TR4 SEDOL: 9M8AMNL     | -3,600,000.000   | -70,780.34      | 0.00          |
| LCH_OIS MSNYUS33 12/18/2029 USD P 3.75% / R 1DSOFR<br>SWUJ025TR4 SEDOL: 9M8AMNU     | 3,600,000.000    | 0.00            | 48,223.44     |
| LOS ANGELES CALIF CMNTY COLLEGE DIST 6.75% 08-01-2049<br>BEO TAXABLE SEDOL: B4LSB85 | 1,000,000.000    | 1,632,260.00    | 1,112,509.40  |
| MASSACHUSETTS ST TRANSN FD REV 5.731% 06-01-2040 BEO<br>TAXABLE SEDOL: B56YM37      | 1,000,000.000    | 1,318,160.00    | 998,663.80    |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                 | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                                    |                  |                 |               |
| United States - USD                                                                             |                  |                 |               |
| NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE SEDOL: B3YD6H4                     | 605,000.000      | 954,060.80      | 693,086.31    |
| NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.44% 06-15-2043 BEO TAXABLE SEDOL: B3L4RJ9 | 800,000.000      | 1,100,888.00    | 756,774.32    |
| NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.952% 06-15-2042 REG SEDOL: B3P2YL0        | 205,000.000      | 295,154.90      | 206,377.01    |
| NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.508% 08-01-2037 BEO TAXABLE SEDOL: B4XCYP3        | 1,075,000.000    | 1,376,129.00    | 1,059,838.85  |
| NORTH TEX TWY AUTH REV 6.718% 01-01-2049BEO TAXABLE SEDOL: B3XNKQ2                              | 1,000,000.000    | 1,590,450.00    | 1,111,362.40  |
| NY N Y TAXABLE-BUILD AMER BDS-F-1 6.271 DUE 12-01-2037 SEDOL: B5BC128                           | 760,000.000      | 1,074,837.60    | 797,746.54    |
| OTC DERIVATIVE CASH COLLATERAL RECEIVABLE FROM MS COLMSUSD0 SEDOL: 9A32HKU                      | 10,000.000       | 10,000.00       | 10,000.00     |
| PUT SWO USD BNPAFRPP P 3.84% / R 1DSOFR 317U7QAA5 01/06/2025 SEDOL: 9MYMJ7U                     | -400,000.000     | -1,050.00       | -7,621.76     |
| PUT SWO USD BOFAUS6S P 4.1% / R 1DSOFR 317U7SEA7 01/16/2025 SEDOL: 9MYSP2U                      | -200,000.000     | -560.00         | -1,112.72     |
| PUT SWO USD CHASUS33 P 3.85% / R 1DSOFR 317U7QCA3 01/06/2025 SEDOL: 9MYMQ8U                     | -200,000.000     | -525.00         | -3,653.20     |
| PUT SWO USD CHASUS33 P 3.933% / R 1DSOFR 317U7P1A7 01/02/2025 SEDOL: 9MYJTTU                    | -400,000.000     | -1,270.00       | -4,564.72     |
| PUT SWO USD CHASUS33 P 3.97% / R 1DSOFR 317U7RVA0 01/13/2025 SEDOL: 9MYRFRU                     | -200,000.000     | -540.00         | -2,203.24     |
| PUT SWO USD GSCMUS33 P 3.896% / R 1DSOFR 317U7PSA8 01/06/2025 SEDOL: 9MYKU8U                    | -400,000.000     | -1,160.00       | -5,888.44     |
| PUT SWO USD GSCMUS33 P 3.9% / R 1DSOFR 317U7Q3A3 01/06/2025 SEDOL: 9MYLD9U                      | -400,000.000     | -1,073.00       | -5,768.44     |
| PUT SWO USD GSCMUS33 P 4.071% / R 1DSOFR 317U7S7A5 01/13/2025 SEDOL: 9MYRS9U                    | -300,000.000     | -825.00         | -1,807.29     |
| PUT SWO USD GSCMUS33 P 4.09% / R 1DSOFR 317U7SOA6 01/17/2025 SEDOL: 9MYTN5U                     | -400,000.000     | -1,090.00       | -2,451.96     |
| PUT SWO USD GSCMUS33 P 4.222% / R 1DSOFR 317U7UVA3 01/21/2025 SEDOL: 9MYWVXU                    | -400,000.000     | -1,210.00       | -1,245.92     |
| PUT SWO USD GSCMUS33 P 4.275% / R 1DSOFR 317U7UDA3 01/21/2025 SEDOL: 9MYVC1U                    | -700,000.000     | -2,152.50       | -1,519.70     |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                                   |                  |                 |               |
| United States - USD                                                                            |                  |                 |               |
| PUT SWO USD GSCMUS33 P 4.286% / R 1DSOFR 317U7VZA7<br>01/27/2025 SEDOL: 9MZ1RPU                | -400,000.000     | -1,295.00       | -1,103.00     |
| PUT SWO USD GSCMUS33 P 4.3% / R 1DSOFR 317U7UXA1<br>01/23/2025 SEDOL: 9MYXEBU                  | -400,000.000     | -1,300.00       | -823.12       |
| PUT SWO USD GSCMUS33 P 4.308% / R 1DSOFR 317U7VKA3<br>01/24/2025 SEDOL: 9MYXTGU                | -300,000.000     | -997.50         | -619.50       |
| PUT SWO USD PNBPU33CHA P 3.89% / R 1DSOFR 317U7Q6A0<br>01/06/2025 SEDOL: 9MYLT5U               | -200,000.000     | -550.00         | -3,034.80     |
| SAN ANTONIO TEX ELEC & GAS REV 5.985% 02-01-2039 BEO<br>TAXABLE SEDOL: B3VRMC6                 | 210,000.000      | 291,855.90      | 217,189.94    |
| SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138%<br>05-01-2049 BEO TAXABLE SEDOL: B4MFLC9 | 1,330,000.000    | 1,908,669.70    | 1,374,034.70  |
| SWAP COLL RECIEVABLE FROM WELLS FARGO BANK,<br>N.A.CHARLOTTE,NC,US SEDOL: 9F3SGGU              | 10,000.000       | 10,000.00       | 10,000.00     |
| TBA COLLATERAL RECEIVABLE FROM BANK OF AMERICA<br>SEDOL: 9A6FXKU                               | 760,000.000      | 760,000.00      | 760,000.00    |
| TEXAS TRANSN COMMN ST HWY FD REV 5.028% 04-01-2026 BEO<br>TAXABLE SEDOL: B4XBLH1               | 385,000.000      | 432,990.25      | 385,926.12    |
| UBS GROUP<br>CUSIP: 996390126                                                                  | 5,500,000.000    | 0.00            | 0.00          |
| UNIV CALIF REGTS MED CTR POOLED REV 6.583% 05-15-2049<br>BEO TAXABLE SEDOL: B8C1VQ9            | 550,000.000      | 800,624.00      | 590,547.16    |
| UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE<br>SEDOL: B7MQN72                          | 2,400,000.000    | 2,400,000.00    | 1,994,639.28  |
| Total United States - USD                                                                      |                  | 28,191,321.89   | 22,090,392.11 |
| EUR - Euro                                                                                     | 0.000            | 0.00            | 0.00          |
| Total - all currencies                                                                         |                  | 0.00            | 0.00          |
| Total Other                                                                                    |                  | 50,342,139.82   | 41,180,585.83 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                   | Shares/Par Value | Historical Cost | Current Value   |
|-------------------------------------------------------------------|------------------|-----------------|-----------------|
| <i>Other Liabilities</i>                                          |                  |                 |                 |
| United States - USD                                               |                  |                 |                 |
| CALL FXO GSCMUS33 05/15/2025 USD/CNH 7.55 European 31750PL33      | -1,200,000.000   | -5,244.00       | -6,488.76       |
| OTC DER CASH COLL PAY TO BNP PARIBAS                              | -30,000.000      | -30,000.00      | -30,000.00      |
| PUT FXO GSCMUS33 05/15/2025 USD/CNH 7 European 31750PL41          | -1,200,000.000   | -9,432.00       | -4,408.32       |
| PUT FXO MIDLGB22 05/13/2025 USD/CNH 7.0779 European 31750PK00     | -1,300,000.000   | -14,371.50      | -6,986.85       |
| TBA COLLATERAL PAYABLE TO CITIBANK                                | -4,000.000       | -4,000.00       | -4,000.00       |
| Total United States - USD                                         |                  | -63,047.50      | -51,883.93      |
|                                                                   |                  |                 |                 |
| Pending foreign exchange sales: Australian dollar                 | 0.000            | -885,189.12     | -848,319.30     |
| Pending foreign exchange sales: HK offshore Chinese Yuan Renminbi | 0.000            | -5,800,106.49   | -5,732,049.21   |
| Pending foreign exchange sales: Euro                              | 0.000            | -6,982,602.13   | -6,864,642.43   |
| Pending foreign exchange sales: British pound sterling            | 0.000            | -3,445,608.67   | -3,399,902.12   |
| Pending foreign exchange sales: Indian rupee                      | 0.000            | -957,216.00     | -952,734.35     |
| Pending foreign exchange sales: Mexican peso                      | 0.000            | -683,906.73     | -665,011.08     |
| Pending foreign exchange sales: Norwegian krone                   | 0.000            | -12,147.15      | -11,926.21      |
| Pending foreign exchange sales: Peruvian nuevo sol                | 0.000            | -2,534,541.53   | -2,535,874.54   |
| Pending foreign exchange sales: United States dollar              | 0.000            | -6,164,930.00   | -6,164,930.00   |
| Pending foreign exchange sales: South African rand                | 0.000            | -3,745,899.26   | -3,515,500.41   |
| Pending trade purchases: United States dollar                     | 0.000            | -246,624,326.26 | -246,624,326.26 |
| Total - all currencies                                            |                  | -277,836,473.34 | -277,315,215.91 |
| Total Other Liabilities                                           |                  | -277,899,520.84 | -277,367,099.84 |
| Total                                                             |                  | 614,341,125.05  | 632,696,471.81  |

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

# Rio Tinto America Inc. Retirement Plan

## Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 11-3359689

Plan No.: 001

Year ended December 31, 2024

| (a)                                       | (b)                                   | (c)                    | (d)            | (g)           | (h)           | (i)                                        |                 |
|-------------------------------------------|---------------------------------------|------------------------|----------------|---------------|---------------|--------------------------------------------|-----------------|
| Identity of Party Involved                | Description of Asset                  | Number of Transactions | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain (Loss) |
| Category (iii) - a Series of Transactions |                                       |                        |                |               |               |                                            |                 |
| MFO                                       | PIMCO Short Term Floating NAV         | 100                    | \$100,611,646  | \$ -          | \$100,611,646 | \$100,611,646                              | \$ -            |
| MFO                                       | PIMCO Short Term Floating NAV         | 55                     | -              | 128,600,000   | 128,600,000   | 128,600,000                                | -               |
| * Northern Trust                          | Collective Short Term Investment Fund | 235                    | 113,190,518    | -             | 113,190,518   | 113,190,518                                | -               |
| * Northern Trust                          | Collective Short Term Investment Fund | 193                    | -              | 120,710,354   | 120,710,354   | 120,710,354                                | -               |

\* A party-in-interest, as defined by ERISA.

There were no category (i), (ii) or (iv) reportable transactions.



# Rio Tinto America Inc. Retirement Plan

## Schedule G, Part III - Schedule of Non-Exempt Transactions

EIN: 11-3359689

Plan No.: 001

Year ended December 31, 2024

| (a)<br>Identity of Party<br>Involved | (b)<br>Relationship to Plan,<br>Employer, or Other<br>Party-in-interest | (c)<br>Description of Transaction<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par or Maturity Value | (g)<br>Transaction<br>Expense | Amount of<br>Earnings | Total<br>Transaction | Date<br>of Principal<br>Correction | Date<br>of Earnings<br>Correction |
|--------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|----------------------|------------------------------------|-----------------------------------|
| * Rio Tinto America Inc.             | Plan Sponsor                                                            | Impermissible reimbursements of<br>long-term disability payments to<br>the Plan Sponsor                                 | \$ 126,074                    | \$ 44,647             | \$ 170,721           | April 15, 2025                     | April 15, 2025                    |

\* Party-in-interest, as defined by ERISA.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data  
as of January 1, 2024

**Schedule SB, Line 26a — Schedule of Active Participant Data**

As of January 1, 2024

Rio Tinto  
Rio Tinto America Inc. Retirement Plan  
Legacy RTA and Alcan Active Employees

EIN: 11-3359689 PN: 001

**Number of Participants, Average Compensation and Average Cash Balance Account**

| Attained<br>Age | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|-----------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|                 | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25             |                           |     |     |       |       |       |       |       |       |     |
| 25-29           |                           |     |     |       |       |       |       |       |       |     |
| 30-34           |                           |     |     |       |       |       |       |       |       |     |
| 35-39           | 1                         | 3   |     |       | 1     |       |       |       |       |     |
| 40-44           | 10                        | 5   |     |       | 6     | 1     |       |       |       |     |
| 45-49           | 2                         | 16  | 1   | 4     | 5     | 3     | 1     |       |       |     |
| 50-54           | 4                         | 16  | 2   | 2     | 15    | 5     | 4     | 1     |       |     |
| 55-59           | 5                         | 6   |     | 7     | 13    | 5     | 3     | 4     | 2     |     |
| 60-64           | 1                         |     | 2   | 4     | 13    | 9     | 5     | 2     | 5     | 3   |
| 65-69           | 1                         | 1   |     |       | 1     | 1     |       | 1     |       | 2   |
| 70+             |                           |     |     |       | 1     |       |       |       |       |     |

N-205

Note average compensation and cash balance amounts are not shown as no boxes have more than 20

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Schedule SB, Line 26a — Schedule of Active Participant Data**

As of January 1, 2024

Rio Tinto  
Rio Tinto America Inc. Retirement Plan  
Legacy Kennecott and Borax Active Employees  
EIN: 11-3359689 PN: 001

**Number of Participants**

| Attained<br>Age | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|-----------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|                 | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25             |                           |     |     |       |       |       |       |       |       |     |
| 25-29           |                           |     | 22  |       |       |       |       |       |       |     |
| 30-34           |                           | 5   | 39  | 10    | 1     |       |       |       |       |     |
| 35-39           | 2                         | 6   | 64  | 34    | 26    |       |       |       |       |     |
| 40-44           | 2                         | 18  | 56  | 64    | 72    | 6     | 2     |       |       |     |
| 45-49           | 5                         | 14  | 52  | 60    | 70    | 33    | 12    |       |       |     |
| 50-54           | 2                         | 10  | 54  | 50    | 57    | 43    | 43    | 5     |       |     |
| 55-59           | 1                         | 7   | 33  | 46    | 48    | 31    | 41    | 10    | 3     |     |
| 60-64           | 1                         | 3   | 18  | 33    | 33    | 36    | 25    | 11    | 10    | 12  |
| 65-69           |                           |     | 5   | 8     | 17    | 11    | 5     | 5     | 1     | 8   |
| 70+             |                           |     |     | 1     | 2     |       |       | 1     |       | 1   |

N-1,406

Note: Current compensation data was not included since current compensation is not taken into account under the plan benefit formula.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

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

|                                                                                            |                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Interest Rates for Minimum Funding Purposes</b>                                         | Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor |
| 1st Segment Rate                                                                           | 4.75%                                                                                                                                                                     |
| 2nd Segment Rate                                                                           | 4.87%                                                                                                                                                                     |
| 3rd Segment Rate                                                                           | 5.59%                                                                                                                                                                     |
| <b>Interest Rates for Maximum Tax Purposes</b>                                             | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization                                                   |
| 1st Segment Rate                                                                           | 3.62%                                                                                                                                                                     |
| 2nd Segment Rate                                                                           | 4.46%                                                                                                                                                                     |
| 3rd Segment Rate                                                                           | 4.52%                                                                                                                                                                     |
| <b>Salary Increases</b>                                                                    | 3.70%                                                                                                                                                                     |
| <b>Cash Balance Interest Crediting Rate</b>                                                | 6.25%                                                                                                                                                                     |
| <b>Cash Balance Annuity Conversion Rate</b>                                                | Same as funding interest rates above                                                                                                                                      |
| <b>Social Security Wage Base Increases</b>                                                 | Future wage indices are based on a national wage increase of 2.70% per year, based on an inflation assumption of 2.20% plus 0.50% per year.                               |
| <b>Optional Payment Form Election Percentage for the Legacy-RTA and Legacy-Alcan Plans</b> |                                                                                                                                                                           |
| Non-Cash Balance RTA Active Participants                                                   | 30% life annuity                                                                                                                                                          |
|                                                                                            | 30% joint and 50% life annuity                                                                                                                                            |
|                                                                                            | 30% joint and 100% life annuity                                                                                                                                           |
|                                                                                            | 10% 10 year certain and life annuity                                                                                                                                      |
| Non-Cash Balance RTA Terminated Vested                                                     | 30% life annuity                                                                                                                                                          |
|                                                                                            | 30% joint and 50% life annuity                                                                                                                                            |
|                                                                                            | 30% joint and 100% life annuity                                                                                                                                           |
|                                                                                            | 10% 10 year certain and life annuity                                                                                                                                      |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

|                                                                                   |                                                                                                                                                 |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash Balance Active Participants                                                  | 100% lump sum immediately for participants that retire from active service                                                                      |
|                                                                                   | 100% lump sum at assumed average terminated vested retirement age (see Table 4) for participants that terminate prior to retirement eligibility |
| Cash Balance Terminated Vested Participants                                       | 100% lump sum at assumed terminated vested retirement age (see Table 4)                                                                         |
| Active and Vested Legacy ACP Participants                                         | 20% 5-year certain and life annuity                                                                                                             |
|                                                                                   | 50% single life annuity                                                                                                                         |
|                                                                                   | 30% joint and 100% survivor annuity                                                                                                             |
| Active PPPI and All Other Vested Participants                                     | 50% single life annuity                                                                                                                         |
|                                                                                   | 25% joint and 50% survivor annuity                                                                                                              |
|                                                                                   | 25% joint and 100% survivor annuity                                                                                                             |
| <b>RTA and Alcan Optional Payment Form Conversion Interest Rate and Mortality</b> |                                                                                                                                                 |
| Lump Sums                                                                         | Same as funding interest rates above                                                                                                            |
| All Other Optional Forms                                                          | 6.00%                                                                                                                                           |
| <b>RTA and Alcan Optional Payment Form Conversion Mortality</b>                   |                                                                                                                                                 |
| Lump Sums                                                                         | Current IRC section 417(e) table for lump sums                                                                                                  |
| All Other Optional Forms                                                          | 2024 417(e) mortality table                                                                                                                     |
| <b>Optional Payment Form Election Percentage for the Legacy-Borax Plan</b>        |                                                                                                                                                 |
| Active Participants                                                               | 35% life annuity                                                                                                                                |
|                                                                                   | 35% joint and 50% survivor annuity                                                                                                              |
|                                                                                   | 10% joint and 66 2/3% survivor annuity                                                                                                          |
|                                                                                   | 20% joint and 100% survivor annuity                                                                                                             |
| Terminated Vested Participants                                                    | 65% life annuity                                                                                                                                |
|                                                                                   | 20% joint and 50% survivor annuity                                                                                                              |
|                                                                                   | 15% joint and 100% survivor annuity                                                                                                             |
| <b>Optional Payment Form Conversion for the Legacy-Borax Plan</b>                 | 6.00% interest rate and 2024 417(e) Mortality Table.                                                                                            |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Optional Payment Form Election for the  
Legacy-Kennecott Plan**

|                                |                                     |
|--------------------------------|-------------------------------------|
| Active Participants            | 30% life annuity                    |
|                                | 70% joint and 55% survivor annuity  |
| Terminated Vested Participants | 45% life annuity                    |
|                                | 30% joint and 55% survivor annuity  |
|                                | 25% joint and 100% survivor annuity |

**Optional Payment Form Conversion for the  
Legacy-Kennecott Plan**

The joint and 55% survivor annuity monthly benefit is equal to 90% of the monthly benefit payable as a life annuity.

The joint and 100% survivor annuity monthly benefit is converted using an interest rate of 6% and the 2024 417(e) Mortality Table.

**Retirement Age**

|                                                |             |
|------------------------------------------------|-------------|
| Active Participants – RTA and Alcan            | See Table 1 |
| Active Participants – Kennecott                | See Table 2 |
| Active Participants – Borax                    | See Table 3 |
| Terminated Vested Participants – RTA and Alcan | See Table 4 |
| Terminated Vested Participants – Kennecott     | Age 62      |
| Terminated Vested Participants – Borax         | Age 61      |
| Alcan LTD Participants                         | Age 65      |

**Mortality Rates**

|                      |                                                                                                  |
|----------------------|--------------------------------------------------------------------------------------------------|
| Healthy and Disabled | 2024 generational mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(b) |
|----------------------|--------------------------------------------------------------------------------------------------|

|                                         |             |
|-----------------------------------------|-------------|
| <b>Withdrawal Rates – RTA and Alcan</b> | See Table 5 |
|-----------------------------------------|-------------|

|                                     |             |
|-------------------------------------|-------------|
| <b>Withdrawal Rates – Kennecott</b> | See Table 6 |
|-------------------------------------|-------------|

|                                 |             |
|---------------------------------|-------------|
| <b>Withdrawal Rates – Borax</b> | See Table 7 |
|---------------------------------|-------------|

|                                     |             |
|-------------------------------------|-------------|
| <b>Disability Rates – Kennecott</b> | See Table 8 |
|-------------------------------------|-------------|

|                         |                                                                                                                                                        |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Decrement Timing</b> | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%) |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                 |                                                                                                                                      |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>Surviving Spouse Benefit</b> | It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses. |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

|                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation Compensation</b>                        | 2023 pensionable earnings rolled forward one year with the salary increase assumption.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Benefit and Compensation Limits</b>               | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Valuation of Plan Assets</b>                      | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| <b>Expected Return on Assets</b>                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2022 Plan Year                                       | 4.40%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2023 Plan Year                                       | 6.50%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2024 Plan Year                                       | 6.50%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Trust Expenses Included in Target Normal Cost</b> | \$4,953,723, based on the prior year's actual plan administrative expenses (excluding PBGC premiums) plus the estimated PBGC premium for the current year.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Actuarial Method</b>                              | Standard unit credit cost method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Valuation Date</b>                                | January 1, 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 1

Retirement Rates — RTA and Alcan Active Participants

| Age | Rate    |
|-----|---------|
| 55  | 10.00%  |
| 56  | 5.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 25.00%  |
| 63  | 15.00%  |
| 64  | 15.00%  |
| 65  | 50.00%  |
| 66  | 50.00%  |
| 67  | 50.00%  |
| 68  | 50.00%  |
| 69  | 50.00%  |
| 70+ | 100.00% |



Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 2

Retirement Rates – Kennecott Active Participants

| Age | Years of Service |         |         |         |         |         |
|-----|------------------|---------|---------|---------|---------|---------|
|     | 0-4              | 5-9     | 10      | 11      | 12      | 13      |
| 50  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 51  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 52  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 53  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 54  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 55  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 56  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 57  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 3.00%   |
| 58  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 3.00%   | 3.00%   |
| 59  | 0.00%            | 0.00%   | 0.00%   | 3.00%   | 3.00%   | 3.00%   |
| 60  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 61  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 62  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 63  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 64  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 65  | 0.00%            | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 66  | 0.00%            | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 67  | 0.00%            | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 68  | 0.00%            | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 69  | 0.00%            | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 70+ | 100.00%          | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 2 continued

Retirement Rates – Kennecott Active Participants

| Age | Years of Service |         |         |         |         |         |
|-----|------------------|---------|---------|---------|---------|---------|
|     | 14               | 15-25   | 26      | 27      | 28      | 29      |
| 50  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 51  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 3.00%   |
| 52  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 3.00%   | 3.00%   |
| 53  | 0.00%            | 0.00%   | 0.00%   | 3.00%   | 3.00%   | 3.00%   |
| 54  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 55  | 0.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 56  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 57  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 58  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 59  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 60  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 61  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 62  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 63  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 64  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 65  | 25.00%           | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 66  | 25.00%           | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 67  | 25.00%           | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 68  | 50.00%           | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 69  | 50.00%           | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 70+ | 100.00%          | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 2 continued

Retirement Rates – Kennecott Active Participants

| Age | Years of Service |
|-----|------------------|
|     | 30+              |
| 50  | 3.00%            |
| 51  | 3.00%            |
| 52  | 3.00%            |
| 53  | 3.00%            |
| 54  | 3.00%            |
| 55  | 3.00%            |
| 56  | 3.00%            |
| 57  | 3.00%            |
| 58  | 3.00%            |
| 59  | 3.00%            |
| 60  | 25.00%           |
| 61  | 25.00%           |
| 62  | 25.00%           |
| 63  | 25.00%           |
| 64  | 25.00%           |
| 65  | 25.00%           |
| 66  | 25.00%           |
| 67  | 25.00%           |
| 68  | 50.00%           |
| 69  | 50.00%           |
| 70+ | 100.00%          |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 3

**Retirement Rates – Borax Active Participants**

| Age | Rate    |
|-----|---------|
| 55  | 2.00%   |
| 56  | 2.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 10.00%  |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 40.00%  |
| 63  | 25.00%  |
| 64  | 10.00%  |
| 65  | 50.00%  |
| 66  | 50.00%  |
| 67  | 50.00%  |
| 68  | 50.00%  |
| 69  | 50.00%  |
| 70+ | 100.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 4

**Retirement Rates — Terminated Vested Participants (RTA)**

| Age | Rate    |
|-----|---------|
| 55  | 10.00%  |
| 56  | 5.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 25.00%  |
| 63  | 15.00%  |
| 64  | 15.00%  |
| 65  | 100.00% |
| 66  | 100.00% |
| 67  | 100.00% |
| 68  | 100.00% |
| 69  | 100.00% |
| 70+ | 100.00% |

**Retirement Rates — Terminated Vested Participants (Alcan)**

| Age | Rate    |
|-----|---------|
| 55  | 10.00%  |
| 56  | 5.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 15.00%  |
| 63  | 20.00%  |
| 64  | 15.00%  |
| 65+ | 100.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 5

Withdrawal Rates – RTA and Alcan

| Age | Rate   | Age | Rate  |
|-----|--------|-----|-------|
| 18  | 0.00%  | 38  | 8.80% |
| 19  | 15.00% | 39  | 8.40% |
| 20  | 15.00% | 40  | 8.00% |
| 21  | 15.00% | 41  | 7.60% |
| 22  | 15.00% | 42  | 7.20% |
| 23  | 15.00% | 43  | 6.80% |
| 24  | 15.00% | 44  | 6.40% |
| 25  | 15.00% | 45  | 6.00% |
| 26  | 14.40% | 46  | 5.40% |
| 27  | 13.80% | 47  | 4.80% |
| 28  | 13.20% | 48  | 4.20% |
| 29  | 12.60% | 49  | 3.60% |
| 30  | 12.00% | 50  | 3.00% |
| 31  | 11.60% | 51  | 3.00% |
| 32  | 11.20% | 52  | 3.00% |
| 33  | 10.80% | 53  | 3.00% |
| 34  | 10.40% | 54  | 3.00% |
| 35  | 10.00% | 55+ | 3.00% |
| 36  | 9.60%  |     |       |
| 37  | 9.20%  |     |       |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 6

Withdrawal Rates – Kennecott

| Age | Male   | Female | Age | Male  | Female |
|-----|--------|--------|-----|-------|--------|
| 19  | 12.30% | 17.20% | 49  | 1.50% | 0.36%  |
| 20  | 11.60% | 16.30% | 50  | 1.50% | 0.30%  |
| 21  | 10.90% | 15.40% | 51  | 1.50% | 0.26%  |
| 22  | 10.20% | 14.50% | 52  | 1.50% | 0.22%  |
| 23  | 9.50%  | 13.60% | 53  | 1.50% | 0.18%  |
| 24  | 8.80%  | 12.70% | 54  | 1.50% | 0.14%  |
| 25  | 8.10%  | 11.80% | 55  | 1.50% | 0.10%  |
| 26  | 7.40%  | 10.90% | 56  | 1.50% | 0.06%  |
| 27  | 6.70%  | 10.00% | 57  | 1.50% | 0.02%  |
| 28  | 6.00%  | 9.10%  | 58  | 1.50% | 0.00%  |
| 29  | 5.30%  | 8.20%  | 59  | 1.50% | 0.00%  |
| 30  | 4.60%  | 7.30%  | 60  | 1.50% | 0.00%  |
| 31  | 4.18%  | 6.60%  | 61  | 1.50% | 0.00%  |
| 32  | 3.76%  | 5.90%  | 62  | 1.50% | 0.00%  |
| 33  | 3.34%  | 5.20%  | 63  | 1.50% | 0.00%  |
| 34  | 2.92%  | 4.50%  | 64  | 1.50% | 0.00%  |
| 35  | 2.50%  | 3.80%  | 65+ | 0.00% | 0.00%  |
| 36  | 2.30%  | 3.40%  |     |       |        |
| 37  | 2.10%  | 3.00%  |     |       |        |
| 38  | 1.90%  | 2.60%  |     |       |        |
| 39  | 1.70%  | 2.20%  |     |       |        |
| 40  | 1.50%  | 1.80%  |     |       |        |
| 41  | 1.50%  | 1.56%  |     |       |        |
| 42  | 1.50%  | 1.32%  |     |       |        |
| 43  | 1.50%  | 1.08%  |     |       |        |
| 44  | 1.50%  | 0.84%  |     |       |        |
| 45  | 1.50%  | 0.60%  |     |       |        |
| 46  | 1.50%  | 0.54%  |     |       |        |
| 47  | 1.50%  | 0.48%  |     |       |        |
| 48  | 1.50%  | 0.42%  |     |       |        |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 7

Withdrawal Rates – Borax — Male

| Age | Years of Service |        |       |       |       |       |
|-----|------------------|--------|-------|-------|-------|-------|
|     | 0                | 1      | 2     | 3     | 4     | 5+    |
| 18  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 19  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 20  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 21  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 22  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 23  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 24  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 25  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 26  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 27  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 28  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 6.74% |
| 29  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 6.27% |
| 30  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 5.80% |
| 31  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 5.49% |
| 32  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 5.18% |
| 33  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 4.87% |
| 34  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 4.56% |
| 35  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 4.25% |
| 36  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.94% |
| 37  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.63% |
| 38  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.32% |
| 39  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.01% |
| 40  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 41  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 42  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 43  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 44  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |



Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 7 continued

Withdrawal Rates – Borax—Male

| Age | Years of Service |        |       |       |       |       |
|-----|------------------|--------|-------|-------|-------|-------|
|     | 0                | 1      | 2     | 3     | 4     | 5+    |
| 45  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 46  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 47  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 48  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 49  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 50  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 51  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 52  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 53  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 54  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 55  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 56  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 57  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 58  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 59  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 60+ | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 7 continued

Withdrawal Rates – Borax—Female

| Age | Years of Service |        |        |        |        |       |
|-----|------------------|--------|--------|--------|--------|-------|
|     | 0                | 1      | 2      | 3      | 4      | 5+    |
| 18  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 19  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 20  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 21  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 22  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 23  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 24  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 25  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 26  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 7.68% |
| 27  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 7.21% |
| 28  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 6.74% |
| 29  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 6.27% |
| 30  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 5.80% |
| 31  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 5.49% |
| 32  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 5.18% |
| 33  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 4.87% |
| 34  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 4.56% |
| 35  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 4.25% |
| 36  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.94% |
| 37  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.63% |
| 38  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.32% |
| 39  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.01% |
| 40  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 41  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 42  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 43  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 44  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 7 continued

Withdrawal Rates – Borax—Female

| Age | Years of Service |        |        |        |        |       |
|-----|------------------|--------|--------|--------|--------|-------|
|     | 0                | 1      | 2      | 3      | 4      | 5+    |
| 45  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 46  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 47  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 48  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 49  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 50  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 51  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 52  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 53  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 54  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 55  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 56  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 57  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 58  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 59  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 60+ | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Table 8

Disability Rates – Kennecott

| Age | Male   | Female | Age | Male   | Female |
|-----|--------|--------|-----|--------|--------|
| 15  | 0.015% | 0.015% | 45  | 0.080% | 0.120% |
| 16  | 0.015% | 0.015% | 46  | 0.090% | 0.135% |
| 17  | 0.015% | 0.015% | 47  | 0.105% | 0.150% |
| 18  | 0.015% | 0.015% | 48  | 0.125% | 0.165% |
| 19  | 0.015% | 0.015% | 49  | 0.140% | 0.180% |
| 20  | 0.015% | 0.015% | 50  | 0.165% | 0.200% |
| 21  | 0.015% | 0.015% | 51  | 0.195% | 0.220% |
| 22  | 0.015% | 0.015% | 52  | 0.230% | 0.245% |
| 23  | 0.015% | 0.015% | 53  | 0.265% | 0.270% |
| 24  | 0.015% | 0.015% | 54  | 0.305% | 0.295% |
| 25  | 0.015% | 0.015% | 55  | 0.345% | 0.320% |
| 26  | 0.015% | 0.015% | 56  | 0.385% | 0.345% |
| 27  | 0.015% | 0.015% | 57  | 0.430% | 0.370% |
| 28  | 0.015% | 0.020% | 58  | 0.475% | 0.400% |
| 29  | 0.015% | 0.020% | 59  | 0.525% | 0.425% |
| 30  | 0.015% | 0.020% | 60  | 0.575% | 0.450% |
| 31  | 0.015% | 0.025% | 61  | 0.630% | 0.480% |
| 32  | 0.015% | 0.025% | 62  | 0.690% | 0.505% |
| 33  | 0.015% | 0.030% | 63  | 0.755% | 0.525% |
| 34  | 0.015% | 0.030% | 64  | 0.820% | 0.545% |
| 35  | 0.020% | 0.035% | 65+ | 0.000% | 0.000% |
| 36  | 0.020% | 0.040% |     |        |        |
| 37  | 0.025% | 0.045% |     |        |        |
| 38  | 0.030% | 0.050% |     |        |        |
| 39  | 0.035% | 0.060% |     |        |        |
| 40  | 0.040% | 0.065% |     |        |        |
| 41  | 0.045% | 0.075% |     |        |        |
| 42  | 0.050% | 0.085% |     |        |        |
| 43  | 0.060% | 0.095% |     |        |        |
| 44  | 0.070% | 0.110% |     |        |        |

# Rio Tinto America Inc. Retirement Plan

## Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 11-3359689

Plan No.: 001

Year ended December 31, 2024

| (a)                                       | (b)                                   | (c)                    | (d)            | (g)           | (h)           | (i)                                        |                 |
|-------------------------------------------|---------------------------------------|------------------------|----------------|---------------|---------------|--------------------------------------------|-----------------|
| Identity of Party Involved                | Description of Asset                  | Number of Transactions | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain (Loss) |
| Category (iii) - a Series of Transactions |                                       |                        |                |               |               |                                            |                 |
| MFO                                       | PIMCO Short Term Floating NAV         | 100                    | \$100,611,646  | \$ -          | \$100,611,646 | \$100,611,646                              | \$ -            |
| MFO                                       | PIMCO Short Term Floating NAV         | 55                     | -              | 128,600,000   | 128,600,000   | 128,600,000                                | -               |
| * Northern Trust                          | Collective Short Term Investment Fund | 235                    | 113,190,518    | -             | 113,190,518   | 113,190,518                                | -               |
| * Northern Trust                          | Collective Short Term Investment Fund | 193                    | -              | 120,710,354   | 120,710,354   | 120,710,354                                | -               |

\* A party-in-interest, as defined by ERISA.

There were no category (i), (ii) or (iv) reportable transactions.

# Rio Tinto America Inc. Retirement Plan

## Schedule G, Part III - Schedule of Non-Exempt Transactions

EIN: 11-3359689

Plan No.: 001

Year ended December 31, 2024

| (a)<br>Identity of Party<br>Involved | (b)<br>Relationship to Plan,<br>Employer, or Other<br>Party-in-interest | (c)<br>Description of Transaction<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par or Maturity Value | (g)<br>Transaction<br>Expense | Amount of<br>Earnings | Total<br>Transaction | Date<br>of Principal<br>Correction | Date<br>of Earnings<br>Correction |
|--------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|----------------------|------------------------------------|-----------------------------------|
| * Rio Tinto America Inc.             | Plan Sponsor                                                            | Impermissible reimbursements of<br>long-term disability payments to<br>the Plan Sponsor                                 | \$ 126,074                    | \$ 44,647             | \$ 170,721           | April 15, 2025                     | April 15, 2025                    |

\* Party-in-interest, as defined by ERISA.

|                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                         |                                                                                                                                                  |
| Round off amounts to nearest dollar.                                                                                               |                                                                                                                                                  |
| Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.              |                                                                                                                                                  |
| A Name of plan<br>Rio Tinto America Inc. Retirement Plan                                                                           | B Three-digit plan number (PN) 001                                                                                                               |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Rio Tinto America Inc.                                        | D Employer Identification Number (EIN)<br>11-3359689                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                    |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I Basic Information                                                                                                                                                                           |                            |                           |                          |
| 1 Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2 Assets:                                                                                                                                                                                          |                            |                           |                          |
| a Market value                                                                                                                                                                                     |                            | 2a                        | 709,409,804              |
| b Actuarial value                                                                                                                                                                                  |                            | 2b                        | 780,350,784              |
| 3 Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment                                                                                                                                     | 3,465                      | 401,743,502               | 401,743,502              |
| b For terminated vested participants                                                                                                                                                               | 2,567                      | 140,240,250               | 140,240,250              |
| c For active participants                                                                                                                                                                          | 1,564                      | 154,215,458               | 165,104,218              |
| d Total                                                                                                                                                                                            | 7,596                      | 696,199,210               | 707,087,970              |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions                                                                                                                                       |                            | 4a                        |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor |                            | 4b                        |                          |
| 5 Effective interest rate                                                                                                                                                                          | 5                          |                           | 5.15%                    |
| 6 Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a Present value of current plan year accruals                                                                                                                                                      | 6a                         |                           | 7,106,791                |
| b Expected plan-related expenses                                                                                                                                                                   | 6b                         |                           | 4,953,723                |
| c Target normal cost                                                                                                                                                                               | 6c                         |                           | 12,060,514               |

Statement by Enrolled Actuary

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

|                                                                                          |                                                                           |
|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| <div>SIGN HERE</div> <div>Troy Ware TW</div> <div>Signature of actuary</div>             | <div>09/01/2025</div> <div>Date</div>                                     |
| <div>Troy Ware</div> <div>Type or print name of actuary</div>                            | <div>2307419</div> <div>Most recent enrollment number</div>               |
| <div>Aon Consulting, Inc.</div> <div>Firm name</div>                                     | <div>303-639-4157</div> <div>Telephone number (including area code)</div> |
| <div>MSC# 17858, Aon<br/>PO Box 803507<br/>Dallas TX 75380<br/>Address of the firm</div> |                                                                           |



## Part II Beginning of Year Carryover and Prefunding Balances

| Beginning of Year Carryover and Prefunding Balance |                                                                                                                                                         | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                         | 0                     | 187,813,324            |
| <b>8</b>                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                      | 0                     | 17,742,024             |
| <b>9</b>                                           | Amount remaining (line 7 minus line 8) .....                                                                                                            | 0                     | 170,071,300            |
| <b>10</b>                                          | Interest on line 9 using prior year's actual return of <u>3.37%</u> .....                                                                               | 0                     | 5,731,403              |
| <b>11</b>                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                    |                       |                        |
| <b>a</b>                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                  |                       | 0                      |
| <b>b(1)</b>                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28%</u> ..... |                       | 0                      |
| <b>b(2)</b>                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b>                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                                    |                       | 0                      |
| <b>d</b>                                           | Portion of (c) to be added to prefunding balance .....                                                                                                  |                       | 0                      |
| <b>12</b>                                          | Other reductions in balances due to elections or deemed elections .....                                                                                 | 0                     | 0                      |
| <b>13</b>                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                      | 0                     | 175,802,703            |

### Part III Funding Percentages

|           |                                                                                                                                                                 |           |          |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 85.49 %  |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 110.36 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 87.86 %  |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

## Part IV Contributions and Liquidity Shortfalls

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

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

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

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

## 20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ..... ☒ Yes ☐ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

**C** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| Equity Statement as of end of quarter of the plan year |         |         |         |
|--------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                      | 0       | 0       |         |



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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>4.87 % | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 12,060,514         |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 102,539,889         | 9,694,083          |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 21,754,597         |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 21,754,597         | 21,754,597    |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

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

Weighted Average Retirement Age:

| Legacy Plan   | Number of<br>Participants<br>Exposed | Weighted<br>Average<br>Retirement Age |
|---------------|--------------------------------------|---------------------------------------|
| RTA and Alcan | 187                                  | 62.28                                 |
| Borax         | 236                                  | 62.51                                 |
| Kennecott     | 1,141                                | 63.86                                 |
| Total         | 1,564                                | 63.47                                 |

Below are the descriptions for the individual weighted average retirement ages for each of the legacy plans.

### Legacy Rio Tinto America and Rio Tinto Alcan (U.S.) plans

The average retirement age has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 10.00%      | 1.0000        | 5.55                              |
| 56.5             | 5.00%       | 0.9000        | 2.54                              |
| 57.5             | 5.00%       | 0.8550        | 2.46                              |
| 58.5             | 5.00%       | 0.8123        | 2.38                              |
| 59.5             | 5.00%       | 0.7716        | 2.30                              |
| 60.5             | 10.00%      | 0.7331        | 4.43                              |
| 61.5             | 10.00%      | 0.6598        | 4.06                              |
| 62.5             | 25.00%      | 0.5938        | 9.28                              |
| 63.5             | 15.00%      | 0.4453        | 4.24                              |
| 64.5             | 15.00%      | 0.3785        | 3.66                              |
| 65.5             | 50.00%      | 0.3218        | 10.54                             |
| 66.5             | 50.00%      | 0.1609        | 5.35                              |
| 67.5             | 50.00%      | 0.0804        | 2.71                              |
| 68.5             | 50.00%      | 0.0402        | 1.38                              |
| 69.5             | 50.00%      | 0.0201        | 0.70                              |
| 70.0             | 100.00%     | 0.0101        | 0.70                              |
| Weighted Average |             |               | 62.28                             |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Legacy Borax Hourly plan**

The average retirement age has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)              | (b)     | (c)    | (d)                        |
|------------------|---------|--------|----------------------------|
| Age              | Rate    | Weight | Product<br>(a) × (b) × (c) |
| 55.5             | 2.00%   | 1.0000 | 1.11                       |
| 56.5             | 2.00%   | 0.9800 | 1.11                       |
| 57.5             | 5.00%   | 0.9604 | 2.76                       |
| 58.5             | 5.00%   | 0.9124 | 2.67                       |
| 59.5             | 10.00%  | 0.8668 | 5.16                       |
| 60.5             | 10.00%  | 0.7801 | 4.72                       |
| 61.5             | 10.00%  | 0.7021 | 4.32                       |
| 62.5             | 40.00%  | 0.6319 | 15.80                      |
| 63.5             | 25.00%  | 0.3791 | 6.02                       |
| 64.5             | 10.00%  | 0.2843 | 1.83                       |
| 65.5             | 50.00%  | 0.2559 | 8.38                       |
| 66.5             | 50.00%  | 0.1280 | 4.25                       |
| 67.5             | 50.00%  | 0.0640 | 2.16                       |
| 68.5             | 50.00%  | 0.0320 | 1.10                       |
| 69.5             | 50.00%  | 0.0160 | 0.56                       |
| 70.0             | 100.00% | 0.0080 | 0.56                       |
| Weighted Average |         |        | 62.51                      |

**Legacy Kennecott Utah Copper Hourly plan**

The retirement decrement rates at each age depend on age and service. The rates that apply at each age are summarized below:

Retirement rates are 3% at the earliest retirement eligible age (Age + Service = 70, or Service = 30), 25% at ages 65-67 (ages 60-67 for those with at least 30 years of service), 50% at ages 68-69, and 100% at age 70, resulting in a weighted average retirement age of 63.86.

In calculating the weighted average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

- (a) The number of participants expected to retire at the retirement age to which the weight is being applied. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population at that age.
- (b) The total number of participants expected to retire. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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## Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

|                                                                                            |                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Interest Rates for Minimum Funding Purposes</b>                                         | Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor |
| 1st Segment Rate                                                                           | 4.75%                                                                                                                                                                     |
| 2nd Segment Rate                                                                           | 4.87%                                                                                                                                                                     |
| 3rd Segment Rate                                                                           | 5.59%                                                                                                                                                                     |
| <b>Interest Rates for Maximum Tax Purposes</b>                                             | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization                                                   |
| 1st Segment Rate                                                                           | 3.62%                                                                                                                                                                     |
| 2nd Segment Rate                                                                           | 4.46%                                                                                                                                                                     |
| 3rd Segment Rate                                                                           | 4.52%                                                                                                                                                                     |
| <b>Salary Increases</b>                                                                    | 3.70%                                                                                                                                                                     |
| <b>Cash Balance Interest Crediting Rate</b>                                                | 6.25%                                                                                                                                                                     |
| <b>Cash Balance Annuity Conversion Rate</b>                                                | Same as funding interest rates above                                                                                                                                      |
| <b>Social Security Wage Base Increases</b>                                                 | Future wage indices are based on a national wage increase of 2.70% per year, based on an inflation assumption of 2.20% plus 0.50% per year.                               |
| <b>Optional Payment Form Election Percentage for the Legacy-RTA and Legacy-Alcan Plans</b> |                                                                                                                                                                           |
| Non-Cash Balance RTA Active Participants                                                   | 30% life annuity                                                                                                                                                          |
|                                                                                            | 30% joint and 50% life annuity                                                                                                                                            |
|                                                                                            | 30% joint and 100% life annuity                                                                                                                                           |
|                                                                                            | 10% 10 year certain and life annuity                                                                                                                                      |
| Non-Cash Balance RTA Terminated Vested                                                     | 30% life annuity                                                                                                                                                          |
|                                                                                            | 30% joint and 50% life annuity                                                                                                                                            |
|                                                                                            | 30% joint and 100% life annuity                                                                                                                                           |
|                                                                                            | 10% 10 year certain and life annuity                                                                                                                                      |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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|                                                                                   |                                                                                                                                                 |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash Balance Active Participants                                                  | 100% lump sum immediately for participants that retire from active service                                                                      |
|                                                                                   | 100% lump sum at assumed average terminated vested retirement age (see Table 4) for participants that terminate prior to retirement eligibility |
| Cash Balance Terminated Vested Participants                                       | 100% lump sum at assumed terminated vested retirement age (see Table 4)                                                                         |
| Active and Vested Legacy ACP Participants                                         | 20% 5-year certain and life annuity                                                                                                             |
|                                                                                   | 50% single life annuity                                                                                                                         |
|                                                                                   | 30% joint and 100% survivor annuity                                                                                                             |
| Active PPPI and All Other Vested Participants                                     | 50% single life annuity                                                                                                                         |
|                                                                                   | 25% joint and 50% survivor annuity                                                                                                              |
|                                                                                   | 25% joint and 100% survivor annuity                                                                                                             |
| <b>RTA and Alcan Optional Payment Form Conversion Interest Rate and Mortality</b> |                                                                                                                                                 |
| Lump Sums                                                                         | Same as funding interest rates above                                                                                                            |
| All Other Optional Forms                                                          | 6.00%                                                                                                                                           |
| <b>RTA and Alcan Optional Payment Form Conversion Mortality</b>                   |                                                                                                                                                 |
| Lump Sums                                                                         | Current IRC section 417(e) table for lump sums                                                                                                  |
| All Other Optional Forms                                                          | 2024 417(e) mortality table                                                                                                                     |
| <b>Optional Payment Form Election Percentage for the Legacy-Borax Plan</b>        |                                                                                                                                                 |
| Active Participants                                                               | 35% life annuity                                                                                                                                |
|                                                                                   | 35% joint and 50% survivor annuity                                                                                                              |
|                                                                                   | 10% joint and 66 2/3% survivor annuity                                                                                                          |
|                                                                                   | 20% joint and 100% survivor annuity                                                                                                             |
| Terminated Vested Participants                                                    | 65% life annuity                                                                                                                                |
|                                                                                   | 20% joint and 50% survivor annuity                                                                                                              |
|                                                                                   | 15% joint and 100% survivor annuity                                                                                                             |
| <b>Optional Payment Form Conversion for the Legacy-Borax Plan</b>                 | 6.00% interest rate and 2024 417(e) Mortality Table.                                                                                            |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Optional Payment Form Election for the  
Legacy-Kennecott Plan**

|                                |                                     |
|--------------------------------|-------------------------------------|
| Active Participants            | 30% life annuity                    |
|                                | 70% joint and 55% survivor annuity  |
| Terminated Vested Participants | 45% life annuity                    |
|                                | 30% joint and 55% survivor annuity  |
|                                | 25% joint and 100% survivor annuity |

**Optional Payment Form Conversion for the  
Legacy-Kennecott Plan**

The joint and 55% survivor annuity monthly benefit is equal to 90% of the monthly benefit payable as a life annuity.

The joint and 100% survivor annuity monthly benefit is converted using an interest rate of 6% and the 2024 417(e) Mortality Table.

**Retirement Age**

|                                                |             |
|------------------------------------------------|-------------|
| Active Participants – RTA and Alcan            | See Table 1 |
| Active Participants – Kennecott                | See Table 2 |
| Active Participants – Borax                    | See Table 3 |
| Terminated Vested Participants – RTA and Alcan | See Table 4 |
| Terminated Vested Participants – Kennecott     | Age 62      |
| Terminated Vested Participants – Borax         | Age 61      |
| Alcan LTD Participants                         | Age 65      |

**Mortality Rates**

|                      |                                                                                                  |
|----------------------|--------------------------------------------------------------------------------------------------|
| Healthy and Disabled | 2024 generational mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(b) |
|----------------------|--------------------------------------------------------------------------------------------------|

|                                         |             |
|-----------------------------------------|-------------|
| <b>Withdrawal Rates – RTA and Alcan</b> | See Table 5 |
|-----------------------------------------|-------------|

|                                     |             |
|-------------------------------------|-------------|
| <b>Withdrawal Rates – Kennecott</b> | See Table 6 |
|-------------------------------------|-------------|

|                                 |             |
|---------------------------------|-------------|
| <b>Withdrawal Rates – Borax</b> | See Table 7 |
|---------------------------------|-------------|

|                                     |             |
|-------------------------------------|-------------|
| <b>Disability Rates – Kennecott</b> | See Table 8 |
|-------------------------------------|-------------|

|                         |                                                                                                                                                        |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Decrement Timing</b> | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%) |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                 |                                                                                                                                      |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>Surviving Spouse Benefit</b> | It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses. |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Valuation Compensation**

2023 pensionable earnings rolled forward one year with the salary increase assumption.

**Benefit and Compensation Limits**

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

**Valuation of Plan Assets**

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

**Expected Return on Assets**

|                |       |
|----------------|-------|
| 2022 Plan Year | 4.40% |
| 2023 Plan Year | 6.50% |
| 2024 Plan Year | 6.50% |

**Trust Expenses Included in Target Normal Cost**

\$4,953,723, based on the prior year's actual plan administrative expenses (excluding PBGC premiums) plus the estimated PBGC premium for the current year.

**Actuarial Method**

Standard unit credit cost method

**Valuation Date**

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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Table 1

Retirement Rates — RTA and Alcan Active Participants

| Age | Rate    |
|-----|---------|
| 55  | 10.00%  |
| 56  | 5.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 25.00%  |
| 63  | 15.00%  |
| 64  | 15.00%  |
| 65  | 50.00%  |
| 66  | 50.00%  |
| 67  | 50.00%  |
| 68  | 50.00%  |
| 69  | 50.00%  |
| 70+ | 100.00% |



Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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Table 2

Retirement Rates – Kennecott Active Participants

| Age | Years of Service |         |         |         |         |         |
|-----|------------------|---------|---------|---------|---------|---------|
|     | 0-4              | 5-9     | 10      | 11      | 12      | 13      |
| 50  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 51  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 52  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 53  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 54  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 55  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 56  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 57  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 3.00%   |
| 58  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 3.00%   | 3.00%   |
| 59  | 0.00%            | 0.00%   | 0.00%   | 3.00%   | 3.00%   | 3.00%   |
| 60  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 61  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 62  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 63  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 64  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 65  | 0.00%            | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 66  | 0.00%            | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 67  | 0.00%            | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 68  | 0.00%            | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 69  | 0.00%            | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 70+ | 100.00%          | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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Table 2 continued

Retirement Rates – Kennecott Active Participants

| Age | Years of Service |         |         |         |         |         |
|-----|------------------|---------|---------|---------|---------|---------|
|     | 14               | 15-25   | 26      | 27      | 28      | 29      |
| 50  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| 51  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 3.00%   |
| 52  | 0.00%            | 0.00%   | 0.00%   | 0.00%   | 3.00%   | 3.00%   |
| 53  | 0.00%            | 0.00%   | 0.00%   | 3.00%   | 3.00%   | 3.00%   |
| 54  | 0.00%            | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 55  | 0.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 56  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 57  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 58  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 59  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 60  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 61  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 62  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 63  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 64  | 3.00%            | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| 65  | 25.00%           | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 66  | 25.00%           | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 67  | 25.00%           | 25.00%  | 25.00%  | 25.00%  | 25.00%  | 25.00%  |
| 68  | 50.00%           | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 69  | 50.00%           | 50.00%  | 50.00%  | 50.00%  | 50.00%  | 50.00%  |
| 70+ | 100.00%          | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

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Table 2 continued

Retirement Rates – Kennecott Active Participants

| Age | Years of Service |
|-----|------------------|
|     | 30+              |
| 50  | 3.00%            |
| 51  | 3.00%            |
| 52  | 3.00%            |
| 53  | 3.00%            |
| 54  | 3.00%            |
| 55  | 3.00%            |
| 56  | 3.00%            |
| 57  | 3.00%            |
| 58  | 3.00%            |
| 59  | 3.00%            |
| 60  | 25.00%           |
| 61  | 25.00%           |
| 62  | 25.00%           |
| 63  | 25.00%           |
| 64  | 25.00%           |
| 65  | 25.00%           |
| 66  | 25.00%           |
| 67  | 25.00%           |
| 68  | 50.00%           |
| 69  | 50.00%           |
| 70+ | 100.00%          |

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Table 3

**Retirement Rates – Borax Active Participants**

| Age | Rate    |
|-----|---------|
| 55  | 2.00%   |
| 56  | 2.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 10.00%  |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 40.00%  |
| 63  | 25.00%  |
| 64  | 10.00%  |
| 65  | 50.00%  |
| 66  | 50.00%  |
| 67  | 50.00%  |
| 68  | 50.00%  |
| 69  | 50.00%  |
| 70+ | 100.00% |

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Table 4

**Retirement Rates — Terminated Vested Participants (RTA)**

| Age | Rate    |
|-----|---------|
| 55  | 10.00%  |
| 56  | 5.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 25.00%  |
| 63  | 15.00%  |
| 64  | 15.00%  |
| 65  | 100.00% |
| 66  | 100.00% |
| 67  | 100.00% |
| 68  | 100.00% |
| 69  | 100.00% |
| 70+ | 100.00% |

**Retirement Rates — Terminated Vested Participants (Alcan)**

| Age | Rate    |
|-----|---------|
| 55  | 10.00%  |
| 56  | 5.00%   |
| 57  | 5.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 10.00%  |
| 61  | 10.00%  |
| 62  | 15.00%  |
| 63  | 20.00%  |
| 64  | 15.00%  |
| 65+ | 100.00% |

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Table 5

Withdrawal Rates – RTA and Alcan

| Age | Rate   | Age | Rate  |
|-----|--------|-----|-------|
| 18  | 0.00%  | 38  | 8.80% |
| 19  | 15.00% | 39  | 8.40% |
| 20  | 15.00% | 40  | 8.00% |
| 21  | 15.00% | 41  | 7.60% |
| 22  | 15.00% | 42  | 7.20% |
| 23  | 15.00% | 43  | 6.80% |
| 24  | 15.00% | 44  | 6.40% |
| 25  | 15.00% | 45  | 6.00% |
| 26  | 14.40% | 46  | 5.40% |
| 27  | 13.80% | 47  | 4.80% |
| 28  | 13.20% | 48  | 4.20% |
| 29  | 12.60% | 49  | 3.60% |
| 30  | 12.00% | 50  | 3.00% |
| 31  | 11.60% | 51  | 3.00% |
| 32  | 11.20% | 52  | 3.00% |
| 33  | 10.80% | 53  | 3.00% |
| 34  | 10.40% | 54  | 3.00% |
| 35  | 10.00% | 55+ | 3.00% |
| 36  | 9.60%  |     |       |
| 37  | 9.20%  |     |       |

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Table 6

Withdrawal Rates – Kennecott

| Age | Male   | Female | Age | Male  | Female |
|-----|--------|--------|-----|-------|--------|
| 19  | 12.30% | 17.20% | 49  | 1.50% | 0.36%  |
| 20  | 11.60% | 16.30% | 50  | 1.50% | 0.30%  |
| 21  | 10.90% | 15.40% | 51  | 1.50% | 0.26%  |
| 22  | 10.20% | 14.50% | 52  | 1.50% | 0.22%  |
| 23  | 9.50%  | 13.60% | 53  | 1.50% | 0.18%  |
| 24  | 8.80%  | 12.70% | 54  | 1.50% | 0.14%  |
| 25  | 8.10%  | 11.80% | 55  | 1.50% | 0.10%  |
| 26  | 7.40%  | 10.90% | 56  | 1.50% | 0.06%  |
| 27  | 6.70%  | 10.00% | 57  | 1.50% | 0.02%  |
| 28  | 6.00%  | 9.10%  | 58  | 1.50% | 0.00%  |
| 29  | 5.30%  | 8.20%  | 59  | 1.50% | 0.00%  |
| 30  | 4.60%  | 7.30%  | 60  | 1.50% | 0.00%  |
| 31  | 4.18%  | 6.60%  | 61  | 1.50% | 0.00%  |
| 32  | 3.76%  | 5.90%  | 62  | 1.50% | 0.00%  |
| 33  | 3.34%  | 5.20%  | 63  | 1.50% | 0.00%  |
| 34  | 2.92%  | 4.50%  | 64  | 1.50% | 0.00%  |
| 35  | 2.50%  | 3.80%  | 65+ | 0.00% | 0.00%  |
| 36  | 2.30%  | 3.40%  |     |       |        |
| 37  | 2.10%  | 3.00%  |     |       |        |
| 38  | 1.90%  | 2.60%  |     |       |        |
| 39  | 1.70%  | 2.20%  |     |       |        |
| 40  | 1.50%  | 1.80%  |     |       |        |
| 41  | 1.50%  | 1.56%  |     |       |        |
| 42  | 1.50%  | 1.32%  |     |       |        |
| 43  | 1.50%  | 1.08%  |     |       |        |
| 44  | 1.50%  | 0.84%  |     |       |        |
| 45  | 1.50%  | 0.60%  |     |       |        |
| 46  | 1.50%  | 0.54%  |     |       |        |
| 47  | 1.50%  | 0.48%  |     |       |        |
| 48  | 1.50%  | 0.42%  |     |       |        |

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Table 7

Withdrawal Rates – Borax — Male

| Age | Years of Service |        |       |       |       |       |
|-----|------------------|--------|-------|-------|-------|-------|
|     | 0                | 1      | 2     | 3     | 4     | 5+    |
| 18  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 19  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 20  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 21  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 22  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 23  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 24  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 25  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 26  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 27  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 7.00% |
| 28  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 6.74% |
| 29  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 6.27% |
| 30  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 5.80% |
| 31  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 5.49% |
| 32  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 5.18% |
| 33  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 4.87% |
| 34  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 4.56% |
| 35  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 4.25% |
| 36  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.94% |
| 37  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.63% |
| 38  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.32% |
| 39  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.01% |
| 40  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 41  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 42  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 43  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 44  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |



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Table 7 continued

Withdrawal Rates – Borax—Male

| Age | Years of Service |        |       |       |       |       |
|-----|------------------|--------|-------|-------|-------|-------|
|     | 0                | 1      | 2     | 3     | 4     | 5+    |
| 45  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 46  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 47  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 48  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 49  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 50  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 51  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 52  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 53  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 54  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 55  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 56  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 57  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 58  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 59  | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |
| 60+ | 11.00%           | 10.00% | 9.00% | 8.00% | 7.00% | 3.00% |

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Table 7 continued

Withdrawal Rates – Borax—Female

| Age | Years of Service |        |        |        |        |       |
|-----|------------------|--------|--------|--------|--------|-------|
|     | 0                | 1      | 2      | 3      | 4      | 5+    |
| 18  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 19  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 20  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 21  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 22  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 23  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 24  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 25  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 8.15% |
| 26  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 7.68% |
| 27  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 7.21% |
| 28  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 6.74% |
| 29  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 6.27% |
| 30  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 5.80% |
| 31  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 5.49% |
| 32  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 5.18% |
| 33  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 4.87% |
| 34  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 4.56% |
| 35  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 4.25% |
| 36  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.94% |
| 37  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.63% |
| 38  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.32% |
| 39  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.01% |
| 40  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 41  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 42  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 43  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 44  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |

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Table 7 continued

Withdrawal Rates – Borax—Female

| Age | Years of Service |        |        |        |        |       |
|-----|------------------|--------|--------|--------|--------|-------|
|     | 0                | 1      | 2      | 3      | 4      | 5+    |
| 45  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 46  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 47  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 48  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 49  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 50  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 51  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 52  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 53  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 54  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 55  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 56  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 57  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 58  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 59  | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |
| 60+ | 14.00%           | 13.00% | 12.00% | 11.00% | 10.00% | 3.00% |

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Table 8

Disability Rates – Kennecott

| Age | Male   | Female | Age | Male   | Female |
|-----|--------|--------|-----|--------|--------|
| 15  | 0.015% | 0.015% | 45  | 0.080% | 0.120% |
| 16  | 0.015% | 0.015% | 46  | 0.090% | 0.135% |
| 17  | 0.015% | 0.015% | 47  | 0.105% | 0.150% |
| 18  | 0.015% | 0.015% | 48  | 0.125% | 0.165% |
| 19  | 0.015% | 0.015% | 49  | 0.140% | 0.180% |
| 20  | 0.015% | 0.015% | 50  | 0.165% | 0.200% |
| 21  | 0.015% | 0.015% | 51  | 0.195% | 0.220% |
| 22  | 0.015% | 0.015% | 52  | 0.230% | 0.245% |
| 23  | 0.015% | 0.015% | 53  | 0.265% | 0.270% |
| 24  | 0.015% | 0.015% | 54  | 0.305% | 0.295% |
| 25  | 0.015% | 0.015% | 55  | 0.345% | 0.320% |
| 26  | 0.015% | 0.015% | 56  | 0.385% | 0.345% |
| 27  | 0.015% | 0.015% | 57  | 0.430% | 0.370% |
| 28  | 0.015% | 0.020% | 58  | 0.475% | 0.400% |
| 29  | 0.015% | 0.020% | 59  | 0.525% | 0.425% |
| 30  | 0.015% | 0.020% | 60  | 0.575% | 0.450% |
| 31  | 0.015% | 0.025% | 61  | 0.630% | 0.480% |
| 32  | 0.015% | 0.025% | 62  | 0.690% | 0.505% |
| 33  | 0.015% | 0.030% | 63  | 0.755% | 0.525% |
| 34  | 0.015% | 0.030% | 64  | 0.820% | 0.545% |
| 35  | 0.020% | 0.035% | 65+ | 0.000% | 0.000% |
| 36  | 0.020% | 0.040% |     |        |        |
| 37  | 0.025% | 0.045% |     |        |        |
| 38  | 0.030% | 0.050% |     |        |        |
| 39  | 0.035% | 0.060% |     |        |        |
| 40  | 0.040% | 0.065% |     |        |        |
| 41  | 0.045% | 0.075% |     |        |        |
| 42  | 0.050% | 0.085% |     |        |        |
| 43  | 0.060% | 0.095% |     |        |        |
| 44  | 0.070% | 0.110% |     |        |        |

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## Schedule SB, Part V — Summary of Plan Provisions

### Legacy RTA Plan

**Effective Date**

January 1, 2003.

**Date of Participation**

First day of the month after completing one year of service. Participation is closed to new entrants as of April 1, 2007. Participants who were active in the RTA plan at that time were given the option to either stay in the RTA plan or transfer to the Investment Partnership Plan (IPP) as of September 30, 2007.

As of October 1, 2012, Cleveland Salaried employees that were participants in the AlcanCorp Pension Plan before 2012 began accruing in the RTA Plan. Benefits in the RTA Plan are calculated using pay and service earned after the date of transfer into the RTA Plan. However, participants receive vesting service from date of hire.

As of January 1, 2013, all remaining active PPPI, active Cable, and LTD participants in the AlcanCorp Pension Plan began accruing in the RTA Plan. Benefits in the RTA Plan are calculated using pay and service earned after the date of transfer into the RTA Plan. However, participants receive vesting service from date of hire.

As of January 1, 2015, active participants who are rehired into the IPP with a break in service of less than five years are eligible to receive pay increases to their RTA Plan benefit, even if they did not choose to transfer to the IPP in 2007.

As of November 6, 2017, all participants who were part of the annuity contract purchase that occurred on October 31, 2017 are no longer participants under the plan.

As of April 9, 2019, all participants who were part of the annuity contract purchase that occurred on April 2, 2019 are no longer participants under the plan.

As of December 31, 2019, all participants who were part of the Alcan plan were merged into the RTA plan.

As of December 31, 2020, all participants who were part of the Kennecott and Borax plans were merged into the RTA plan.

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**Normal Retirement**

Eligibility

Age 65.

Total Benefit

(1) For service before January 1, 2003:

See supplements.

(2) For service after December 31, 2002:

A monthly benefit equal to (a) plus (b) below, multiplied by Benefit Service:

(a) 1% of Final Average Earnings up to Social Security Covered Compensation.

(b) 1.667% of Final Average Earnings in excess of Social Security Covered Compensation.

**Compensation Update**

Former AlcanCorp Pension Plan participants also receive a compensation update on their frozen benefit from the AlcanCorp Pension Plan. The compensation update is payable from the RTA Plan. The compensation update is equal to the percentage increase of the Final Average Earnings over the participant's Highest Average Earnings used to calculate the frozen benefit payable from the AlcanCorp Pension Plan, multiplied by the frozen benefit payable from the AlcanCorp Pension Plan. The compensation update has a minimum value of \$0 and is added to the Normal Retirement Benefit accrued under the RTA Plan as described above.

**Early Retirement**

Eligibility

Age 55 and five years of Vesting Service.

Total Benefit

Termination before age 55 or before completing 10 years of Vesting Service.

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.76   |
| 64  | 0.96   | 58  | 0.72   |
| 63  | 0.92   | 57  | 0.68   |
| 62  | 0.88   | 56  | 0.64   |
| 61  | 0.84   | 55  | 0.60   |
| 60  | 0.80   |     |        |

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Termination after age 55 and after completing 10 years of Vesting Service:

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

**Late Retirement**

Eligibility

Retire after normal retirement date.

Total Benefit

The normal retirement benefit accrued at the date of late retirement.

**Disability Retirement for Non-Luzenac Hourly Employees**

Eligibility

Five years of Vesting Service.

Total Benefit

The normal retirement benefit, calculated using Benefit Service that continues to accrue during disability leave, multiplied by the appropriate early retirement factor from the tables above.

**Disability Retirement for Luzenac Hourly Employees**

Eligibility

Ten years of Vesting Service.

Total Benefit

A monthly benefit equal to the greater of (1) or (2) below:

- (1) The normal retirement benefit as of this date of disability, or
- (2) \$500.

**Vested Termination**

Eligibility

Five years of Vesting Service or age 65.

Total Benefit

The normal retirement benefit accrued at termination, commencing at age 65. The participant may elect for benefits to start after age 55, with benefits reduced by the early retirement factors for retirement with less than 10 years of service.

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**Preretirement Death**

Eligibility

Five years of Vesting Service.

Total Benefit

For a married participant, the surviving spouse receives 50% of the participant's accrued benefit, payable as an immediate life annuity.

For a single participant with a trust beneficiary, the trust receives lump sum equal to the actuarial equivalent of 50% of the participant's accrued benefit.

For a single participant with a non-trust beneficiary, the beneficiary receives the actuarial equivalent of 50% of the participant's accrued benefit, payable as a 60-month temporary life annuity.

**Normal Form of Benefit**

50% J&S annuity if married, otherwise a life annuity.

For married participants, if the spouse pre-deceases the participant, payments will continue to the participant in the amount equal to what the participant would have received at retirement had the participant elected a single life annuity.

**Optional Forms of Payment**

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. These options include:

- life annuity,
- 50%, 75%, or 100% joint and survivor annuities,
- 5, 10, or 15 year certain and life annuities,
- level income option for retirement prior to commencement of Social Security benefits, and
- lump sum, if monthly benefit is \$100 or less.

Before April 1, 2018, these optional forms are based on the 1971 Group Annuity Male Mortality Table and 5.00% interest.

After April 1, 2018, these optional forms are based on the 417(e) Mortality Table and 6.00% interest.

**Employee Contributions**

None required or permitted.

**Definitions**

Benefit Service

Elapsed service from the later of January 1, 2003 and date of hire, excluding periods while a participant is on a leave of absence. Benefit Service is frozen as of September 30, 2007 for those participants who chose to transfer into the IPP.



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|                                      |                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                      | All service from date of hire. Includes periods while a participant is on a leave of absence.                                                                                                                                                                                                                        |
| Final Average Earnings               | Average of the highest Eligible Earnings in the 36 consecutive months out of the last 120 months of service. Final Average Earnings is not frozen for those participants who chose to transfer to the IPP, nor for those participants who were rehired into the IPP with a break in service of less than five years. |
| Eligible Earnings                    | Base pay and 50% of any short-term bonus.<br><br>Base pay means total earnings including deferred base pay, lump sum merit pay, pre-tax 401(k) or cafeteria plan contributions, but excluding overtime, severance pay, bonuses, and extraordinary items.                                                             |
| Social Security Covered Compensation | The average amount of earnings under the Social Security Act equal to the average of the maximum Taxable Wage Base in each year that would be used to calculate the Social Security benefit for a participant retiring at his Social Security Retirement Age.                                                        |
| Highest Average Earnings             | A participant's annual Earnings for the highest three consecutive calendar years ending at least three months before normal retirement or earlier termination, divided by 35.                                                                                                                                        |
| Earnings                             | Regular base pay, incentive program pay, overtime and other premium pay, certain lump sum payments payable in lieu of salary or wage increases, pay under any plan of variable compensation and 401(k), Section 125 and Section 132(f)(4) deferrals.                                                                 |

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**U.S. Borax Supplement**

Participation

These plan provisions apply to participants who were employees of U.S. Borax Inc. prior to January 1, 2003.

**Normal Retirement**

Eligibility

Age 65.

Total Benefit

A monthly benefit equal to (1) plus (2) below, multiplied by Pensionable Service after July 1, 1974.

(1) 1% of Final Average Earnings up to Social Security Covered Compensation.

(2) 1.667% of Final Average Earnings in excess of Social Security Covered Compensation.

Prior plan benefit applies to service before July 1, 1974.

Minimum monthly benefit equal to \$72.00 times all years of service.

**Early Retirement**

Eligibility

Age 55.

Benefit

Normal retirement benefit reduced by the early retirement factors above for retirement with more than 10 years of service.

**Definitions**

Pensionable Service

All service after one year of service or from date of hire after five years of service, but not beyond December 31, 2002. May include periods during which a participant is on a leave of absence.

Final Average Earnings

Average of the highest earnings in the 36 consecutive months out of the last 120 months of service. Final Average Earnings was not frozen as of December 31, 2002.

Earnings include:

- Base pay.
- 50% of short-term bonuses paid during 36-month period.
- Overtime pay for the three consecutive calendar years ending before 2003 with the highest overtime pay (if employment terminates prior to 12/31/2007).
- Up to 520 hours of vacation pay for vacation earned but not taken (if employment terminates prior to 12/31/2009).

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**Luzenac Supplement**

**Participation**

These plan provisions apply to salaried participants' periods of employment with Luzenac America, Inc. prior to January 1, 2003.

**Normal Retirement**

Eligibility

Age 65 and five years of service.

Total Benefit

A monthly benefit equal to the sum of (1), (2), and (3), but not less than (4), below:

- (1) 1.20% of Final Average Earnings up to Social Security Covered Compensation multiplied by years of Benefit Service, not to exceed 35 years.
- (2) 1.65% of Final Average Earnings in excess of Social Security Covered Compensation, multiplied by Benefit Service, not to exceed 35 years.
- (3) 1.50% of Final Average Earnings multiplied by Benefit Service in excess of 35 years.
- (4) \$40 multiplied by all years of service.

**Early Retirement**

Eligibility

Age 55 and 10 years of service.

Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.85   |
| 64  | 1.00   | 58  | 0.80   |
| 63  | 1.00   | 57  | 0.75   |
| 62  | 1.00   | 56  | 0.70   |
| 61  | 0.95   | 55  | 0.65   |
| 60  | 0.90   |     |        |

**Definitions**

Benefit Service

Elapsed time from date of employment, ending on December 31, 2002.

Final Average Earnings

Average of the highest earnings during the 60 consecutive months during the 120 months of service preceding termination or retirement. Final Average Earnings was not frozen as of December 31, 2002.

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Eligible Earnings

Base pay and 50% of any short-term bonus.

Base pay means total earnings including deferred base pay, lump sum merit pay, pre-tax 401(k) or cafeteria plan contributions, but excluding overtime, severance pay, bonuses, and extraordinary items.

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**Kennecott Supplement**

**Participation**

These plan provisions apply to participants who were employees of Kennecott Corporation prior to January 1, 2003.

**Normal Retirement**

Eligibility

Age 65.

Total Benefit

The actuarial equivalent of the opening and current account balances.

**Early Retirement**

Eligibility

Age 55 and 10 years of service.

Benefit

The actuarial equivalent of the opening and current account balances.

**Accounts and Credits to Accounts**

Opening Account

For all participants who were active as of January 1, 1989, an opening account balance was established based on benefits accrued under prior plans.

Current Account

A current account was established for each participant as of the later of (1) January 1, 1989 or (2) the date the participant first becomes eligible for the plan.

At the end of each calendar month, pay-related credits are added to the current account. No pay-related credits are granted after December 31, 2002.

Regular Interest Credits

Regular interest credits are added to all accounts at an effective annual rate equal to the greater of (1) 5%, or (2) the average (rounded to the nearest one-hundredth of one percent) of the one-year Treasury bill rates in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent.

Supplemental Interest Credits

An additional supplemental interest credit at a rate equal to one-half of the regular interest rate applies to the opening account prior to termination of employment. Effective January 1, 2016, the supplemental interest credit is no longer granted.

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## Legacy Alcan Pension Plan Provisions

### Plan History

Following is a description of significant events that have occurred within the past ten years.

Effective December 31, 2011, all benefit accruals are frozen for certain Cable unit employees. Benefit Service and Social Security Covered Compensation are frozen as of December 31, 2011. Highest Average Earnings shall not include earnings during 2011 or any subsequent years. Members who are affected are "Non-Grandfathered Cable Unit Members" and include participating employees that do not meet the following criteria:

- age 45 and ten years of Benefit Service, or;
- age 55 and nine years of Benefit Service or ten years of Eligibility Service.

All other Cable unit employees are "Grandfathered Cable Unit Members" and continue to accrue benefits. This includes any Cable unit employee on long-term disability or severance.

Effective December 31, 2011, all benefit accruals under the AlcanCorp Plan formula are frozen for Salaried Sebree and Cleveland employees. These participants start to accrue benefits under the Rio Tinto America Plan formula for service after December 31, 2011. The December 31, 2011 frozen benefit is increased by the percentage increase of the Final Average Earnings (as defined under the Rio Tinto America formula), over the participant's Highest Average Earnings (as defined under the AlcanCorp formula) at December 31, 2011.

Effective December 31, 2011, any PPPI employee who was a participant of the Alcan Combined Pension Plan as of December 31, 2011 shall become a participant of the AlcanCorp Pension Plan as of January 1, 2012. For these participants, the benefit payable from the AlcanCorp Pension Plan is equal to the benefit accrued under the Alcan Combined formula using all years of service and pay prior to termination, and offset by the benefit accrued under the Alcan Combined formula as of December 31, 2011.

The Specialty Aluminas business unit was sold in August 2012 and the Cable business unit was sold on September 4, 2012. For participants with ongoing accruals, any accruals in the plan have ceased as of the date of sale. Any participants that were terminated as a result of the sales with less than five years of service have been vested in their benefit. Participants that were on LTD at the time of the sale will continue to earn future service accruals from the AlcanCorp Pension Plan.

As of September 30, 2012, accruals for Cleveland participants were frozen in the AlcanCorp Pension Plan. These participants transferred to the Rio Tinto America Plan on October 1, 2012. The Rio Tinto America Plan provides future accruals and pay growth on the past service frozen benefit from the AlcanCorp Plan.

Any remaining Cable, PPPI and LTD participants in the AlcanCorp Pension Plan as of December 31, 2012 have transferred to the Rio Tinto America Plan. Accruals in the AlcanCorp Pension Plan have ceased as of December 31, 2012 for these participants. The Rio Tinto America Plan provides future accruals and pay growth on the past service benefit from the AlcanCorp Plan, as applicable.

As of July 1, 2013, accruals were frozen for all remaining participants.

Effective December 31, 2013, the Alcan Combined Pension Plan was merged into the AlcanCorp Pension Plan, and the merged plan was renamed the Rio Tinto Alcan Pension Plan (U.S.). The January 1, 2014 funding valuation reflects the benefit liabilities and plan assets of the Alcan Combined Pension Plan that merged into the Rio Tinto Alcan Pension Plan (U.S.) on December 31, 2013.

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As of November 6, 2017, all participants who were part of the annuity contract purchase that occurred on October 31, 2017 are no longer participants under the plan.

As of August 6, 2018, all participants who were part of the annuity contract purchase that occurred on August 1, 2018 are no longer participants under the plan.

Effective April 1, 2018, the plan's actuarial equivalence definition was changed for the non-legacy PPPI groups to 6.00 percent interest and the 417(e) Mortality Table.

Effective December 31, 2019, the Alcan plan was merged into the RTA plan.

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## Legacy AlcanCorp Pension Plan

|                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>                          | July 1, 1964                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Effective Date of Most Recent Amendment</b> | January 1, 2014; provides for a one-time lump sum offer for terminated vested participants terminated prior to January 1, 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Participants Accruing Under Formula</b>     | <p>As of January 1, 2012: Active Cable, Sebree Salaried and Cleveland Salaried employees that were AlcanCorp Pension Plan Participants before 2012. Plan provisions below are for the pre-2012 accrued benefit for this group.</p> <p>As of September 4, 2012: The Specialty Aluminas and Cable business units were sold. Accruals for this group are frozen in the AlcanCorp Pension Plan.</p> <p>As of September 30, 2012: Cleveland Salaried employees transferred to the Rio Tinto America Plan. Accruals for this group are frozen in the AlcanCorp Pension Plan.</p> <p>As of December 31, 2012: Accruals for any remaining PPPI, Cable and LTD participants cease. These participants accrue in the Rio Tinto America Plan for post-2012 service.</p> <p>Inactive AlcanCorp Pension Plan participants that were former Cleveland Hourly, Mt. Vernon Hourly, Pharma Hourly, Pharma Salaried or Pechiney Cast Plate Salaried and Hourly employees have accrued benefits under the terms of the respective legacy plan.</p> <p>As of July 1, 2013: Accruals are frozen for all remaining ACP participants.</p> |
| <b>Participation</b>                           | <p>All regular full time employees who are not represented by a collective bargaining agreement</p> <p>Other employees are eligible after completing a 12-month period of employment in which the employee has 1,000 hours of service or more</p> <p>Participation is closed to new hires as of January 1, 2012</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Freeze Dates</b>                            | <p>Benefit accruals are frozen for non-grandfathered Cable participants effective December 31, 2011</p> <p>Benefit accruals under the AlcanCorp formula are frozen for Sebree and Cleveland Salaried participants effective December 31, 2011, but are increased by the percentage increase of the Final Average Earnings (as defined under the Rio Tinto America formula), over the participant's</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |



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Highest Average Earnings at December 31, 2011 (as defined under the AlcanCorp formula). These participants accrue under the Rio Tinto America Plan formula for post-2011 benefit service.

All benefit accruals from the AlcanCorp Pension Plan are frozen for Cleveland participants effective September 30, 2012.

Benefit accruals for all remaining AlcanCorp Pension Plan participants are frozen effective July 1, 2013.

**Date of Participation**

First of month following date of hire for regular full time employees

**Normal Retirement**

Eligibility

Age 65 and five years of Eligibility Service

Total Benefit

A monthly benefit equal to (1) plus (2) plus (3) below:

- (1) 45% of Highest Average Earnings
- (2) 15% of Highest Average Earnings in excess of the Social Security Covered Compensation
- (3) 0.25% of Highest Average Earnings times the number of Unused Months

If the participant has fewer than 35 years of Benefit Service, then the monthly benefit amount will be multiplied by the participant's Benefit Service and divided by 35

Accrued Benefit "Ratchet"

In no event will the total benefit amount above be less than the total benefit calculated as of any prior March 1

**Frozen Sebree and Cleveland Benefit**

The benefit under the AlcanCorp formula for Sebree and Cleveland participants is determined as the greater of (1) and (2) below:

- (1) Accrued benefit as of December 31, 2011 using Benefit Service and Highest Average Earnings as of December 31, 2011 (based on Earnings through December 31, 2010), plus the Highest Average Earnings make-up (Part (c) above), increased by the percentage increase of the Final Average Earnings under the Rio Tinto formula at termination over the Highest Average Earnings at December 31, 2011, if any.

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(2) Accrued benefit as of December 31, 2011 using Benefit Service and Highest Average Earnings as of December 31, 2011 (based on Earnings through December 31, 2011), increased by the percentage increase of the Final Average Earnings under the Rio Tinto formula at termination over the Highest Average Earnings at December 31, 2011, if any.

**Prior Plan Offsets**

If Benefit Service includes service from other company sources and the prior plan benefit is not payable from the AlcanCorp Trust, the total benefit amount above is offset by any such benefit. The offset amount cannot exceed the benefit amount that would be accrued had only Benefit Service giving rise to the offset were used in determining the total benefit.

**Early Retirement**

Eligibility

Age 55 and five years of Eligibility Service, or when age plus Eligibility Service is at least 75

Total Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age      | Factor          |
|----------|-----------------|
| 65       | 1.00            |
| 64       | 0.99            |
| 63       | 0.97            |
| 62       | 0.94            |
| 61       | 0.90            |
| Below 60 | In steps of .04 |

**Late Retirement**

Eligibility

After age 65 with five years of Eligibility Service

Total Benefit

The normal retirement benefit actuarially increased beyond the normal retirement date.

**Vested Termination**

Eligibility

Five years of Eligibility Service

Total Benefit

The normal retirement benefit accrued at date of termination, commencing at age 65. The participant may elect for benefits to start before age 65, with benefits reduced by the early retirement reduction factors above.

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Cable and Specialty Aluminas

Any Cable and Specialty Aluminas participants affected by the sales are immediately vested in their benefit

All active participants

All remaining active participants as of July 1, 2013 are immediately vested as a result of the plan freeze

**Preretirement Death**

Eligibility

Any vested participant or participant eligible for early retirement, and married to an eligible spouse

Total Benefit

For a participant who is eligible for early or normal retirement, the benefit is an immediate annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he retired the day before his death and elected the 50% J&S option.

For all other vested participants, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit that the participant would have been entitled to had he terminated employment on the date of his death, survived to the earliest retirement age, elected the 50% J&S option, and then died the following day.

**Disability Retirement**

Eligibility

Eligible for a medical leave of absence

Total Benefit

The normal retirement benefit, computed using Benefit Service that continues to accrue during disability leave

**Normal Form of Benefit**

50% J&S annuity if married, otherwise 5 year certain and life annuity. For married participants, the normal form of benefit is actuarially reduced if the spouse is 10 years younger

**Optional Forms of Payment**

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. The options include:

- Full Benefit Joint and Survivor Annuity: Payable for life of participant with an amount less than 50% payable to the spouse upon the participant's death. Only available if spouse is more than 10 years younger. The participant's benefit is not reduced for payment form.
- Continuing Income Joint and Survivor Annuity: Payable for life of participant with a chosen percent (1-100%) payable to the beneficiary upon the participant's death.
- A level income option for retirement prior to commencement of Social Security benefits.

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- Lump sum if monthly retirement benefit is less than \$100.
- Participants with accrued benefits from prior plans may have different optional forms

Most optional forms are based on the 417(e) Mortality Table and 6.00% interest. Certain prior plans use different actuarial equivalence for benefits accrued in those plans.

**Benefit Limits**

Effective January 1, 2002, EGTRRA increased the Internal Revenue Code section 415 limit to \$160,000 and the limit on compensation to \$200,000. The \$200,000 pay limit was applied retroactively for participants who were active as of January 1, 2002.

**Definitions**

Eligibility Service

All aggregated periods of service based on the elapsed time method, as allowable by law. Partial years are rounded to the next higher whole number of years.

Benefit Service

Includes full years and completed months of service included in Eligibility Service. Excludes any period of service when the employee refused to make required contributions, and periods of service in certain affiliated companies for participants that transferred into the Plan.

Earnings

Regular base pay, incentive program pay, overtime and other premium pay, certain lump sum payments payable in lieu of salary or wage increases, pay under any plan of variable compensation and 401(k), Section 125 and Section 132(f)(4) deferrals

Highest Average Earnings

A participant's annual Earnings for the highest three consecutive calendar years ending at least three months before normal retirement or earlier termination, divided by 35

Social Security Covered Compensation

Average of the Social Security Tax Bases for the 35 year period beginning with the date in which Highest Average Earnings are calculated.

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Unused Months

The number of months included in Benefit Service that cannot be included in the period used to determine Highest Average Earnings. The number of Unused Months is based on the date benefit service stops, according to the following table:

| Date Benefit Service Stops | Unused Months |
|----------------------------|---------------|
| January 1                  | 12            |
| February 1                 | 13            |
| March 1                    | 14            |
| April 1                    | 3             |
| May 1                      | 4             |
| June 1                     | 5             |
| July 1                     | 6             |
| August 1                   | 7             |
| September 1                | 8             |
| October 1                  | 9             |
| November 1                 | 10            |
| December 1                 | 11            |

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**Plan Provisions – Rio Tinto America Plan Formula**

**Participants Accruing Under Formula**

Sebree and Cleveland Salaried Participants that are active as of January 1, 2012 accrue their post-2011 benefit under the Rio Tinto America Plan formula

Accruals for Cleveland participants are frozen as of September 30, 2012 in the AlcanCorp Pension Plan

**Normal Retirement**

Eligibility

Age 65.

Total Benefit

A monthly benefit equal to (1) plus (2) below, multiplied by post-2011 Benefit Service:

- (1) 1% of Final Average Earnings up to Social Security Covered Compensation.
- (2) 1.667% of Final Average Earnings in excess of Social Security Covered Compensation.

**Early Retirement**

Total Benefit

For terminations after completion of 5 years of Eligibility Service, the accrued normal retirement benefit is multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.76   |
| 64  | 0.96   | 58  | 0.72   |
| 63  | 0.92   | 57  | 0.68   |
| 62  | 0.88   | 56  | 0.64   |
| 61  | 0.84   | 55  | 0.60   |
| 60  | 0.80   |     |        |

For terminations after completion of 10 years of Eligibility Service, the accrued normal retirement benefit is multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

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**Vested Termination**

Eligibility

Five years of Eligibility Service or age 65.

Total Benefit

The normal retirement benefit accrued at termination, commencing at age 65. The participant may elect for benefits to start after age 55, with benefits reduced by the early retirement factors for retirement with less than 10 years of service.

**Normal Form of Benefit**

50% J&S annuity if married, otherwise a life annuity.

**Optional Forms of Payment**

Sebree and Cleveland retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. These options include:

- 50%, 66.67%, 75%, or 100% joint and survivor annuities,
- 5 year certain and life annuity,
- level income option for retirement prior to commencement of Social Security benefits, and
- lump sum, if monthly benefit is \$100 or less.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

**Definitions**

Final Average Earnings

Average of the highest Eligible Earnings in the 36 consecutive months out of the last 120 months of service, excluding earnings before January 1, 2012 are not counted.

Eligible Earnings

Base pay and 50% of any short-term bonus.

Base pay means total earnings including deferred base pay, lump sum merit pay, pre-tax 401(k) or cafeteria plan contributions, but excluding overtime, severance pay, bonuses, and extraordinary items.

Social Security Covered Compensation

The average amount of earnings under the Social Security Act equal to the average of the maximum Taxable Wage Base in each year that would be used to calculate the Social Security benefit for a participant retiring at his Social Security Retirement Age.

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**Plan Provisions – Alcan Combined Pension Plan Formula**

**Participants Accruing Under Formula**

PPPI participants that are active as of January 1, 2012

Benefit payable from the Alcancorp Pension Plan is equal to the benefit accrued under the Alcan Combined formula using all years of service and pay prior to termination, and offset by the benefit accrued under the Alcan Combined Pension Plan as of December 31, 2011.

PPPI participants transferred to the Rio Tinto America Plan on January 1, 2012

**ANCG Offset for PPPI Employees  
Transferring from ANC**

Benefits payable from the Plan will be equal to the Total Benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #020.

The ANCG portion of the benefit will be based on service with ANCG and the Highest Average Salary upon termination from PPPI. Highest Average Salary for the ANCG portion of the benefit is limited to an average of 5% increases from the ANCG Highest Average Salary at the time of participant transfer. Eligibility for benefits is based on combined service with PPPI and ANCG.

**Eligibility by Group**

**Blue**

For Non-Cebal Tubes Americas Participants: Hired before January 1, 2005 and age plus service total was 50 or more as of December 31, 2006

For Cebal Tubes Americas Participants: Hired before January 1, 2005 and age plus service total was 55 or more as of December 31, 2006

**Green**

Hired before January 1, 2005 and age plus service total is less than 50 for non-Cebal participants and less than 55 for Cebal participants as of December 31, 2006.

**Yellow**

Hired by Alcan on or after January 1, 2005.

**Orange**

Hired before January 1, 2005 and a former Lawson Mardon employee.

**Normal Retirement – Blue Participants**

**Eligibility**

Age 65.

**Total Benefit**

A monthly benefit equal to (1) reduced by (2), plus (3) below:

- (1) 1.5% of the Participant's Highest Average Salary times Service not in excess of 35 years.



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- (2) 1.5% of the Participant's Primary Social Security Benefit times Service covered by (a) that occur after December 31, 1978.
- (3) 1% of the Participant's Highest Average Salary times Service in excess of 35 years, if any.

In no event shall the monthly retirement benefit be less than the benefit accrued at December 31, 1988 from the American National Can Group Retirement Plan for Salaried Employees — Plan 1 or Plan 2, or the Guardian Packaging Corporation Retirement Plan for Salaried Employees if a participant was formerly a participant in any of these plans.

Various divisions acquired by American National Can Group are subject to a past service date before which credit for service for benefit accrual purposes is not granted.

**Early Retirement — Blue Participants**

Eligibility

Age 55 and five years of vesting service.

Total Benefit

A monthly benefit equal to (1) reduced by (2), plus (3) below:

- (1) 1.5% of the participant's highest average salary times service not in excess of 35 years. Such amount shall be reduced by  $\frac{1}{4}$  of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.
- (2) 1.5% of the participant's primary social security benefit times service covered by (a) that occur after December 31, 1978. Such amount shall be reduced by  $\frac{1}{180}$ th for the first 60 months and  $\frac{1}{360}$ th for the next 60 months by which the benefit commencement date precedes normal retirement date.
- (3) 1.0% of the participant's highest average salary times service in excess of 35 years, if any. Such amount shall be reduced by  $\frac{1}{4}$  of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.

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**Late Retirement — Blue Participants**

Eligibility

Age 65.

Total Benefit

The normal retirement benefit, computed using highest average salary and service to actual date of retirement.

**Deferred Vested — Blue Participants**

Retirement

Eligibility

Five years of vesting service.

Total Benefit

Normal retirement benefit accrued to date of termination commencing at age 65 or reduced by  $\frac{1}{2}$  of 1% for each month the first payment precedes the employee's normal retirement date.

**Normal Retirement — Green Participants**

Eligibility

Age 65.

Total Benefit

A monthly benefit equal to (a) plus (b) below:

- (1) Normal retirement formula payable to Blue participants with service frozen as of December 31, 2006 and pay based on Highest Average Salary at retirement and the participant's primary social security benefit at retirement.
- (2) 1.5% of career average pay times service with pay and benefit service beginning on January 1, 2007.

**Early Retirement — Green Participants**

Eligibility

Age 55 and five years of vesting service.

Total Benefit

A monthly benefit equal to (a) plus (b) below:

- (1) Early retirement formula payable to Blue participants with service frozen as of December 31, 2006 and pay based on Highest Average Salary at termination.
- (2) 1.5% of career average pay times service with pay and benefit service beginning on January 1, 2007. Such amount shall be actuarially reduced from age 65 for early commencement.

**Late Retirement — Green Participants**

Eligibility

Age 65.

Total Benefit

The normal retirement benefit, computed using salary and service at actual date of retirement.

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**Deferred Vested — Green Participants**

|               |                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                     |
| Total Benefit | The normal retirement benefit accrued to date of termination commencing at age 65. If the benefit commences before age 65, the portion of the benefit payable under the Blue formula is reduced by ½ or 1% for each month the first payment precedes the employee's normal retirement date, and the portion of the benefit payable under the career average formula is actuarially reduced for early commencement. |

**Normal Retirement — Yellow and Orange Participants**

|               |                                                                                                                                                                                                                                                                                                                                                             |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                                                                                                                                                                                                                                                                                     |
| Total Benefit | A monthly benefit equal to 1.5% of career average pay times benefit service. Benefit service begins at later of January 1, 2006 and date of hire for Plastics (Flex Salaried) and Orange (Former Lawson Mardon and Shelbyville Pharma) participants. Benefit service begins at later of January 1, 2005 and date of hire for all other yellow participants. |

**Early Retirement — Yellow and Orange Participants**

|               |                                                                                   |
|---------------|-----------------------------------------------------------------------------------|
| Eligibility   | Age 60 and five years of vesting service.                                         |
| Total Benefit | Normal retirement benefit actuarially reduced from age 65 for early commencement. |

**Late Retirement — Yellow and Orange Participants**

|               |                                                                                        |
|---------------|----------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                |
| Total Benefit | The normal retirement, computed using salary and service at actual date of retirement. |

**Deferred Vested Retirement — Yellow and Orange Participants**

|               |                                                                                                                                          |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Five years of vesting service.                                                                                                           |
| Total Benefit | The normal retirement benefit accrued to date of termination commencing at age 65 or actuarially reduced for commencement before age 65. |

**Disability Retirement — All Participants**

|             |                                                                                                                                               |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Entitled to benefits under the Company's Long-Term Disability (LTD) Plan and disability benefits under provisions of the Social Security Act. |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

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**Total Benefit**

Participants with a date of disability before January 1, 2007 continue to accrue benefit service through the earlier of age 65 or the date their disability ends. Post-2011 benefit service for this group is accrued in the AlcanCorp Pension Plan.

**Preretirement Spouse's Annuity**

**Eligibility**

Any vested participant (active or terminated).

**Total Benefit**

For a participant who is eligible for early or normal retirement, the benefit is an immediate annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he retired the day before his death and elected the 50% J&S option.

For all other vested participants, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 50% J&S option, and then died the following day.

**ANCG Offset**

The ANCG portion of the benefit will be based on service with ANCG and the Highest Average Salary upon death or termination from PPPI, whichever comes earlier. Highest Average Salary for the ANCG portion of the benefit is limited to an average of 5% increases from ANCG Highest Average Salary at the time of participant transfer.

**Normal Form of Annuity**

Actuarially reduced 50% J&S annuity if married, otherwise straight life.

**Optional Forms of Payment**

Joint and Survivor: 50%, 66  $\frac{2}{3}$  %, 75%, 100%.

Certain & Life: 5-year, 10-year.

Lump sum if monthly retirement benefit is \$100 or less.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

**Highest Average Salary**

The average monthly compensation for the 60 consecutive months of service affording the highest such average monthly compensation.

**Primary Social Security Benefit**

The monthly amount to which an employee is or would be entitled, assuming that he would continue to receive, until he reached 65, compensation at the same rate as in effect on the date of termination.

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**Past Service Limitation**

|                                           | Division                   | Location          | Past Service Date |
|-------------------------------------------|----------------------------|-------------------|-------------------|
| For Former NCC Salaried Plan 2 Locations: | Dura-Closure               | Hutchinson        | 08/19/1974        |
|                                           |                            | Consolidated Cork | 02/25/1971        |
|                                           |                            | Bedford Park, CA  | 03/01/1980        |
|                                           |                            | Bernardin, IN     | 03/06/1980        |
|                                           | NCC-Glass                  | Oil City          | 08/11/1969        |
|                                           |                            | Shawmut           | 08/31/1970        |
|                                           |                            | Kerr              | 09/19/1983        |
|                                           | NCC-MCD                    | Kaiser            | 03/07/1983        |
|                                           | Plastic Container Division |                   | 08/01/1979        |
| For ANC Salaried Plan Locations:          | Color-Ad                   |                   | 04/01/1988        |
|                                           | Ludlow                     |                   | 12/01/1987        |
|                                           | Longview                   |                   | 01/11/1991        |
|                                           | Winston-Salem              |                   | 07/01/1993        |
|                                           | Asheville                  |                   | 04/01/1995        |
| For PPPI Salaried Plan Locations:         | Kenpak                     |                   | 01/01/2000        |
|                                           | JPS                        |                   | 07/01/2001        |
|                                           | Phoenix                    |                   | 02/02/2002        |

**Compensation**

Compensation shall include base salary, 401(k) or section 125 salary reductions, overtime, commissions and shift premium payments, and non-deferred incentive awards paid during the year. Compensation does not include any flexible amount regardless of whether received in cash.

Effective January 1, 2002, EGTRRA increased the Internal Revenue Code section 415 limit to \$160,000 and the limit on compensation to \$200,000. The \$200,000 pay limit was applied retroactively for participants who were active as of January 1, 2002.

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Special Provisions Applicable to Former Nonhighly-Compensated  
Members of the American National Can Group Retirement Plan for  
Salaried Employees—Plan 1 (i.e., former ACPI Salaried Plan)

Note: Eligibility for these special provisions is based on service in the ANCG Salaried Plan, but the actual monthly retirement benefit and the annual salary is based on accredited service and salary as of December 31, 1988 (under the terms of the ACPI Salaried Plan then in effect).

PPPI assumes all liabilities under the ANC 25-Year Survivorship and ANCG 10-Year Survivorship Plan in respect to PPPI employees transferring from ANC.

**Survivor Income Benefit**

Eligibility

The following requirements must be met at death:

- Hired before January 1, 1979
- Ten years of service
- Employee is active, on leave, on long-term or short-term disability, and
- Not covered by the Survivorship Benefit.

Total Benefit

For death before age 55: a monthly benefit of \$100 payable to the employee's age 55. After the employee's age 55, a monthly benefit equal to the greatest of \$100, 15% of the monthly retirement benefit (as if retired on date of death), or the Preretirement Spouse's Benefit.

For death after age 55: a monthly benefit equal to the greatest of \$100, 15% of the monthly retirement benefit (as if retired on date of death), or the Preretirement Spouse's Benefit.

**Survivorship Benefit**

Eligibility

The following requirements must be met at death:

Employed on or before April 30, 1975

25 years of service before age 65, and

Either active, on long-term or short-term disability, or an early retiree (does not include vested terminations).

Total Benefit

An amount calculated from a benefit base of two times frozen annual salary (base pay plus salary reductions only). If the benefit base is greater than \$5,000, the amount shall be paid in monthly installments to a beneficiary in such amounts as would have been payable had the benefit base been used to purchase a straight life annuity from an insurance company.

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|                                       |                                                                                                                                                                                                                                                                                          |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Work Force Realignment</b> | An employee separated due to work force realignment and covered by the severance pay provisions may be eligible for special retirement benefits if certain other conditions are met (employed on August 31, 1985, at least age 50, and eight years of accredited service at separation). |
| <b>Employee Contributions</b>         | None required since 1972.                                                                                                                                                                                                                                                                |
| <b>Other Workforce Reductions</b>     | Any subsidy or enhancement granted to PPPI employees as part of a workforce reduction will be PPPI's responsibility. In other words, the ANC Former Plan #020 will not provide additional benefits due to workforce reduction initiatives.                                               |
| <b>Commencement of Benefits</b>       | PPPI employees may not commence benefits (ANCG or PPPI benefits) until they have terminated or retired from PPPI.                                                                                                                                                                        |

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**Alcan Plastic Division Hourly Non-Union Participants (Former PPPI Plan #002)**

| <b>Plastics Hourly<br/>Non-Union</b>  | <b>Bellevue</b>                            | <b>Contract Period: N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Benefit</b>                        | <b>Eligibility</b>                         | <b>Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal Retirement</b>              | Age 65.                                    | Bellevue — \$28.00 (Sold during 2006).<br><br>Asheville — \$19.00 per year of credited service after April 1, 1995.<br><br>There have been no benefit level changes in the past ten years.                                                                                                                                                                                                                                                                        |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Full                                  | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Reduced                               | Age 55 with ten years of service.          | Accrued benefit, reduced ½% per month before age 65.                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Disability</b>                     | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Vesting</b>                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65.                                                                                                                                                                                                                                                             |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                                        |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | Benefits payable will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #177.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$20.50 for Bellevue and \$19.00 for Asheville).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                          |



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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75% and 100%.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00% interest.

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**Alcan Food Packaging Hourly Union Participants (Former PPPI Plan # 003)**

| Plastics Hourly Union | Joint GCIU  | Contract Period: July 1, 2007 to June 30, 2010                            |
|-----------------------|-------------|---------------------------------------------------------------------------|
| Benefit               | Eligibility | Provision                                                                 |
| Normal Retirement     | Age 65.     | \$37.00. Increases apply to retirees who retire on or after July 1, 2009. |

The following table lists all benefit level changes in the past ten years:

| Effective Date | Benefit Level |
|----------------|---------------|
| 7/1/2009       | \$37.00       |
| 7/1/2008       | \$36.50       |
| 7/1/2007       | \$36.00       |

**Early Retirement**

|                                       |                                  |                                                                                                                                                                                                        |
|---------------------------------------|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Full                                  | Age 62 with 15 years of service. | Accrued benefit.                                                                                                                                                                                       |
| Reduced                               | Age 55 with 15 years of service. | Accrued benefit, reduced ½ % per month before age 62.                                                                                                                                                  |
| <b>Disability</b>                     | Fifteen years of service.        | Accrued benefit.                                                                                                                                                                                       |
| <b>Vesting</b>                        | Five years of service.           | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½ % per month from age 65. |
| <b>Plant Closing/Layoff</b>           | None.                            | N/A.                                                                                                                                                                                                   |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.           | Automatic Preretirement 50% Joint and Survivor Coverage; minimum monthly benefit of \$100; benefits are deferred to earliest retirement age.                                                           |

|                    |                                            |                                                                                                                                                                         |
|--------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ANCG Offset</b> | Participants transferring from ANC to PPPI | Benefits payable for Joint GCIU will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #067. |
|--------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$29.50).

Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.

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**Normal Form  
of Annuity**

Actuarially reduced 50% J&S annuity if married,  
otherwise straight life.

**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00%  
interest.

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| Plastics Hourly Union          | Joint UPIU (PACE)                          | Contract Period: August 1, 2006 to July 31, 2009                                                                                                                                                                                                                                                                                                                                                                                                        |                |               |          |          |          |          |
|--------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|----------|----------|----------|----------|
| Benefit                        | Eligibility                                | Provision                                                                                                                                                                                                                                                                                                                                                                                                                                               |                |               |          |          |          |          |
| Normal Retirement              | Age 65.                                    | <p>\$36.25. Increases apply to retirees who retire on or after August 1, 2008.</p> <p>The following table lists all benefit level changes in the past ten years:</p> <table><tr><th>Effective Date</th><th>Benefit Level</th></tr><tr><td>8/1/2008</td><td>\$ 36.25</td></tr><tr><td>8/1/2007</td><td>\$ 35.50</td></tr></table>                                                                                                                        | Effective Date | Benefit Level | 8/1/2008 | \$ 36.25 | 8/1/2007 | \$ 35.50 |
| Effective Date                 | Benefit Level                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |               |          |          |          |          |
| 8/1/2008                       | \$ 36.25                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |               |          |          |          |          |
| 8/1/2007                       | \$ 35.50                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |               |          |          |          |          |
| Early Retirement               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |               |          |          |          |          |
| Full                           | Age 62 with 15 years of service.           | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                        |                |               |          |          |          |          |
| Reduced                        | Age 55 with 15 years of service.           | Accrued benefit, reduced ½% per month before age 62.                                                                                                                                                                                                                                                                                                                                                                                                    |                |               |          |          |          |          |
| Disability                     | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                        |                |               |          |          |          |          |
| Vesting                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65.                                                                                                                                                                                                                                                   |                |               |          |          |          |          |
| Plant Closing/Layoff           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                |               |          |          |          |          |
| Preretirement Spouse's Annuity | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; minimum monthly benefit of \$100; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                            |                |               |          |          |          |          |
| ANCG Offset                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Joint UPIU (PACE) will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #068.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$28.50).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |                |               |          |          |          |          |
| Normal Form of Annuity         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                |                |               |          |          |          |          |

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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75% and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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| Plastics Hourly Union          | Menasha IAM                                | Contract Period: October 1, 2006 to September 30, 2009                                                                                                                                                 |                |               |           |         |           |         |
|--------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|-----------|---------|-----------|---------|
| Benefit                        | Eligibility                                | Provision                                                                                                                                                                                              |                |               |           |         |           |         |
| Normal Retirement              | Age 65.                                    | \$36.25. Increases apply to retirees who retire on or after October 1, 2008.                                                                                                                           |                |               |           |         |           |         |
|                                |                                            | The following table lists all benefit level changes in the past ten years:                                                                                                                             |                |               |           |         |           |         |
|                                |                                            | <table><tr><th>Effective Date</th><th>Benefit Level</th></tr><tr><td>10/1/2008</td><td>\$36.25</td></tr><tr><td>10/1/2007</td><td>\$35.50</td></tr></table>                                            | Effective Date | Benefit Level | 10/1/2008 | \$36.25 | 10/1/2007 | \$35.50 |
| Effective Date                 | Benefit Level                              |                                                                                                                                                                                                        |                |               |           |         |           |         |
| 10/1/2008                      | \$36.25                                    |                                                                                                                                                                                                        |                |               |           |         |           |         |
| 10/1/2007                      | \$35.50                                    |                                                                                                                                                                                                        |                |               |           |         |           |         |
| Early Retirement               |                                            |                                                                                                                                                                                                        |                |               |           |         |           |         |
| Full                           | Age 62 with 15 years of service.           | Accrued benefit.                                                                                                                                                                                       |                |               |           |         |           |         |
| Reduced                        | Age 55 with 15 years of service.           | Accrued benefit, reduced ½ % per month before age 62.                                                                                                                                                  |                |               |           |         |           |         |
| Disability                     | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                       |                |               |           |         |           |         |
| Vesting                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½ % per month from age 65. |                |               |           |         |           |         |
| Plant Closing/Layoff           | None.                                      | N/A.                                                                                                                                                                                                   |                |               |           |         |           |         |
| Preretirement Spouse's Annuity | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; minimum monthly benefit of \$100; benefits are deferred to earliest retirement age.                                                           |                |               |           |         |           |         |
| ANCG Offset                    | Participants transferring from ANC to PPPI | Benefits payable for Menasha IAM will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #069.                               |                |               |           |         |           |         |
|                                |                                            | The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$28.50).                                                 |                |               |           |         |           |         |
|                                |                                            | Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.                                                                                                           |                |               |           |         |           |         |
| Normal Form of Annuity         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                               |                |               |           |         |           |         |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75% and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

| Plastics Hourly Union          | St. Louis Park<br>(Color Ad) Hourly                                                                                                                | Contract Period: March 1, 2008 to February 28, 2011                                                        |                                      |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Benefit                        | Eligibility                                                                                                                                        | Provision                                                                                                  |                                      |
| Normal Retirement              | Age 65.                                                                                                                                            | \$26.00 times service after January 1, 1990 plus \$10.00 times service prior to January 1, 1990.           |                                      |
|                                |                                                                                                                                                    | The following table lists all benefit level changes in the past ten years:                                 |                                      |
|                                |                                                                                                                                                    | Effective Date                                                                                             | Benefit Level                        |
|                                |                                                                                                                                                    | 1/1/2010                                                                                                   | \$26.00 times service after 1/1/1990 |
|                                |                                                                                                                                                    | 1/1/2009                                                                                                   | \$25.00 times service after 1/1/1990 |
|                                |                                                                                                                                                    | 1/1/2008                                                                                                   | \$24.00 times service after 1/1/1990 |
| Early Retirement               |                                                                                                                                                    |                                                                                                            |                                      |
| Full                           | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Reduced                        | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Disability                     | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Vesting                        | \$26 future service benefit—five years of service after January 1, 1990. \$10 past service benefit — 20% per year of service after January 1, 1990 | Accrued benefit payable at normal retirement date.                                                         |                                      |
| Plant Closing/Layoff           | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Preretirement Spouse's Annuity | Five years of service.                                                                                                                             | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age. |                                      |



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|                                  |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ANCG Offset</b>               | Participants transferring from ANC to PPPI | Benefits payable for St. Louis Park (Color-Ad) will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #163.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$10.00 times service prior to January 1, 1990 plus \$19.00 times service after January 1, 1990).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |
| <b>Normal Form of Annuity</b>    |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Optional Forms of Payment</b> |                                            | Joint and Survivor: 50%, and 75%.<br><br>These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.                                                                                                                                                                                                                                                                                                                                                                                          |

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| Plastics Hourly                       |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Union                                 | Minneapolis GCIU                           | Contract Period: May 1, 1997 to April 30, 2000                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Benefit                               | Eligibility                                | Provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Normal Retirement</b>              | Age 65.                                    | <p>\$26.50 per year of credited service after May 1, 1985 and before January 1, 2001.</p> <p>Employees have a frozen pension benefit effective December 31, 2000 with continuing eligibility for normal retirement, early retirement, and vesting.</p>                                                                                                                                                                                                                                 |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Full                                  | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Reduced                               | Age 55 with ten years of service.          | Accrued benefit, reduced 2/5% per month before age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Disability</b>                     | Ten years of service.                      | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Vesting</b>                        | Five years of service.                     | <p>Accrued benefit payable at normal retirement date.</p> <p>Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced 2/5% per month from age 65.</p>                                                                                                                                                                                                                                                                  |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                                                             |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Minneapolis GCIU will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #174.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$26.50 times service after May 1, 1985).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                                               |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Optional Forms of  
Payment**

Joint and Survivor: 25%, 50%, 75%, and 100%.

10-Year Certain & Life.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00% interest.

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Rio Tinto America Inc. Retirement Plan  
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| Plastics Hourly Union | Jaite Packaging Services | Contract Period: March 1, 2009 to February 29, 2012 |
|-----------------------|--------------------------|-----------------------------------------------------|
| Benefit               | Eligibility              | Provision                                           |
| Normal Retirement     | Age 65.                  | \$33.25.                                            |

The following table lists all benefit level changes in the past ten years:

| Effective Date | Benefit Level |
|----------------|---------------|
| 3/1/2010       | \$33.25       |
| 3/1/2008       | \$32.00       |
| 3/1/2007       | \$31.00       |

|                                       |                                    |                                                                                                                                                                                                                |
|---------------------------------------|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disability</b>                     | Five years of service.             | Accrued benefit.                                                                                                                                                                                               |
| <b>Early Retirement</b>               |                                    |                                                                                                                                                                                                                |
| Full                                  | None.                              | N/A.                                                                                                                                                                                                           |
| Reduced                               | Age 55 with five years of service. | Accrued benefit, reduced ½ % per month before age 65.                                                                                                                                                          |
| <b>Vesting</b>                        | Five years of service.             | Accrued benefit payable at normal retirement date. If participants commence before age 65, the accrued benefit is reduced ½ % per month from age 65.                                                           |
| <b>Plant Closing/Layoff</b>           | None.                              | N/A.                                                                                                                                                                                                           |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.             | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                     |
| <b>Normal Form of Annuity</b>         |                                    | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                       |
| <b>Optional Forms of Payment</b>      |                                    | Joint and Survivor: 50%, 75%, and 100%.<br>Certain & Life: 5-Year, 10-Year, and 15-Year.<br><br>These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest. |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Alcan Beauty Tubes America Hourly Non-Union Participant (Former PPPI Plan #004)**

| <b>Tubes Hourly<br/>Non-Union<br/>Benefit</b> | <b>Shelbyville<br/>Unorganized<br/>Eligibility</b> | <b>Contract Period: N/A<br/>Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b>                      | Age 65.                                            | \$22.50. Benefit service is frozen as of December 31, 2006. Participants continue to accrue service for eligibility and vesting purposes.<br><br>There have been no benefit level changes in the past ten years.                                                                                                                                                                                                                                       |
| <b>Early Retirement</b>                       |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Full                                          | Age 62 and 30 years of service.                    | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Reduced                                       | Age 55 and 15 years of service.                    | Accrued benefit, reduced ¼ % per month before age 65 (before age 62 if more than 30 years of service).                                                                                                                                                                                                                                                                                                                                                 |
| <b>Disability</b>                             | Ten years of service.                              | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Vesting</b>                                | Five years of service.                             | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½ % per month from age 65.                                                                                                                                                                                                                                                 |
| <b>Plant Closing/Layoff</b>                   | None.                                              | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Preretirement<br/>Spouse's Annuity</b>     | Five years of service.                             | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                             |
| <b>ANCG Offset</b>                            | Participants transferring from ANCG to PPPI        | Benefits payable for Shelbyville Unorganized will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #051.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$19.25).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Normal Form  
of Annuity**

Actuarially reduced 50% J&S annuity if married,  
otherwise straight life.

**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00%  
interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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| <b>Tubes Hourly<br/>Non-Union</b>     | <b>Lincoln Park</b>                        | <b>Contract Period: N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Benefit</i></b>                 | <b><i>Eligibility</i></b>                  | <b><i>Provision</i></b>                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Normal Retirement                     | Age 65 with five years of service.         | <p>\$17.50. Benefit service is frozen as of December 31, 2006. Participants continue to accrue service for eligibility and vesting purposes.</p> <p>There have been no benefit level changes in the past ten years.</p>                                                                                                                                                                                                                            |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Full                                  | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Reduced                               | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Disability</b>                     | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Vesting</b>                        | Five years of service.                     | Accrued benefit payable at normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor coverage; benefits are deferred to normal retirement age.                                                                                                                                                                                                                                                                                                                                           |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Lincoln Park will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #110.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$16.50).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                           |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.



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| <b>Tubes Hourly<br/>Non-Union</b>     | <b>Washington, NJ<br/>Unorganized</b>      | <b>Contract Period: N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Benefit</b>                        | <b>Eligibility</b>                         | <b>Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Normal Retirement</b>              | Age 65 with five years of service.         | <p>\$22.00. Benefit service is frozen as of December 31, 2006. Participants continue to accrue service for eligibility and vesting purposes.</p> <p>There have been no benefit level changes in the past ten years.</p>                                                                                                                                                                                                                                          |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Full                                  | Age 62 with 30 years of service.           | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Reduced                               | Age 55 with ten years of service.          | Accrued benefit, reduced ¼% per month before age 65 (before age 62 if more than 30 years of service).                                                                                                                                                                                                                                                                                                                                                            |
| <b>Disability</b>                     | Ten years of service.                      | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Vesting</b>                        | Five years of service.                     | <p>Accrued benefit payable at normal retirement date.</p> <p>Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65.</p>                                                                                                                                                                                                                                              |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                                       |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Washington, NJ Unorganized will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #111.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$21.40).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                         |

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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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**Alcan Bargaining Employees of Illinois (Former PPPI Plan #006)**

|                          | <b>Bargaining Employees<br/>of Illinois</b> | <b>Contract Period: May 1, 2007 to April 30, 2010</b> |
|--------------------------|---------------------------------------------|-------------------------------------------------------|
| <b>Benefit</b>           | <b>Eligibility</b>                          | <b>Provision</b>                                      |
| <b>Normal Retirement</b> | Age 65.                                     | \$25.50.                                              |

The following table lists all benefit level changes in the past ten years:

| <b>Effective Date</b> | <b>Benefit Level</b> |
|-----------------------|----------------------|
| 5/1/2009              | \$25.50              |
| 5/1/2008              | \$24.25              |
| 5/1/2007              | \$23.00              |

**Early Retirement**

|                   |                                   |                                                                                                                                                                                                       |
|-------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Full</b>       | None.                             | N/A.                                                                                                                                                                                                  |
| <b>Reduced</b>    | Age 55 with ten years of service. | Accrued benefit, reduced ½% per month before age 65.                                                                                                                                                  |
| <b>Disability</b> | Five years of service.            | Accrued benefit, employee continues to accrue service until electing to receive benefit.                                                                                                              |
| <b>Vesting</b>    | Five years of service.            | Accrued benefit payable at normal retirement date. Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65. |

**Plant Closing/Layoff** None. N/A.

**Preretirement Spouse's Annuity** Five years of service. ½ of accrued benefit.

**Normal Form of Annuity** Actuarially reduced 50% J&S annuity if married, otherwise straight life.

**Optional Forms of Payment** Joint and Survivor: 50%, 66 ⅔%, 75%, and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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## Legacy Kennecott Plan

**Effective Date** June 30, 1989.

**Eligibility for Participation** Any employee who is represented by a collective bargaining agreement, or was employed by a predecessor company before January 1, 1989.

Participation is closed to new hires as of January 1, 2018.

As of April 9, 2019, all participants who were part of the annuity contract purchase that occurred on April 2, 2019 are no longer participants under the plan. However, they are still included in the 2019 funding valuation since they were participants in the plan as of the valuation date.

### Normal Retirement

**Eligibility** Earlier of age 65 and fifth anniversary of employment, or age 70.

**Total Benefit- Barney's Canyon** A monthly benefit computed as the sum of:

- (1) \$35.00 for each year of credited service, up to 15 years plus
- (2) \$36.50 for each year of credited service in excess of 15 years, up to 30 years plus
- (3) \$38.00 for each year of credited service in excess of 30 years

Effective January 1, 2015 (adopted December 19, 2014), the multiplier was increased to \$44 per year of benefit service for active Barney's Canyon employees retiring or terminating on or after January 1, 2015. Effective January 1, 2016, the multiplier was increased to \$47 per year of benefit service. After January 1, 2016, the multiplier for Barney's Canyon employees increases in accordance with the multiplier increases for all other locations. Note, the Barney's Canyon benefits are negotiated separately from the benefits for other locations.

**Total Benefit- Other Locations** A monthly benefit equal to \$54.00 per year of credited service for retirements after January 1, 2024.

The following table lists all benefit level changes in the past ten years as well as future increases under the current Collective Bargaining Agreement :

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| EffectiveDate | Benefit Level |
|---------------|---------------|
| 1/1/2013      | \$ 44.00      |
| 1/1/2016      | \$ 47.00      |
| 4/1/2017      | \$ 48.00      |
| 1/1/2018      | \$ 49.00      |
| 1/1/2019      | \$ 50.00      |
| 1/1/2020      | \$ 51.00      |
| 1/1/2021      | \$ 52.00      |
| 1/1/2023      | \$ 53.00      |
| 1/1/2024      | \$ 54.00      |
| 1/1/2025      | \$ 55.00      |
| 1/1/2026      | \$ 56.00      |
| 1/1/2027      | \$ 57.00      |

The benefit levels effective January 1, 2025 and beyond are not reflected in the 2024 funding valuation since the increases were effective after the valuation date.

### Early Retirement

Eligibility

Age 60 and 10 years of continuous service.

Total Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

Early retirement reductions shall not apply if the participant meets any of the following eligibility criteria:

- 30 years of continuous service
- 60/30 retirement: age 60 and 30 years of continuous service
- 70/80 retirement: age 55 and age plus continuous service is at least 70, or age and continuous service is at least 80

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Supplement

An early retirement supplement is offered to participants who retire under 60/30 retirement or 70/80 retirement in the following amounts:

- 60/30 retirement: \$400 per month supplement payable until the earlier of age 62, or when unreduced Social Security benefits begin, plus a \$170 per month supplement payable from age 62 to age 65
- 70/80 retirement: \$300 per month supplement payable until the earlier of age 62, or when unreduced Social Security benefits begin

**Late Retirement**

Eligibility

Retire after normal retirement date.

Total Benefit

The normal retirement benefit accrued at the date of late retirement.

**Disability Retirement**

Eligibility

Total and permanent disability after completing 10 or more years of Continuous Service.

Total Benefit

The accrued benefit based on service through the date of disability commencing after 5 months of permanent and total disability, plus a \$300 per month supplement payable until the earlier of age 62, or when unreduced Social Security benefits begin.

**Vested Termination**

Eligibility

5 years of continuous service.

Total Benefit

The normal retirement benefit accrued to date of termination commencing at age 65. The participant may elect for benefits to start at any time after age 60 with the benefit reduced according to the following table:

| Age | Factor |
|-----|--------|
| 65  | 1.00   |
| 64  | 0.96   |
| 63  | 0.92   |
| 62  | 0.88   |
| 61  | 0.84   |
| 60  | 0.80   |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Death Benefits**

Eligibility

5 years of continuous service.

Total Benefit

For an active participant, the benefit is an immediate annuity to the surviving spouse equal to 50% of the accrued normal retirement benefit.

For terminated vested participants, the benefit is a deferred annuity to the surviving spouse equal to 55% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 55% J&S option, and then died the following day.

**Normal Form of Benefit**

Actuarially reduced 55% J&S annuity if married, otherwise straight life.

**Optional Forms of Payment**

50%, 75%, or 100% joint and survivor annuities.

Before April 1, 2018, these optional forms are based on the 1983 Group Annuity Mortality Table and 8.00% interest.

After April 1, 2018, these optional forms are based on the 417(e) Mortality Table and 6.00% interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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## Legacy Borax Plan

### Effective Date

The Boron and Wilmington pension plans were effective October 1, 1963, and merged to form the Borax Hourly Pension Plan on December 31, 2010.

### Eligibility for Participation

All regular full time Boron and Wilmington hourly employees.

### Participation date

First of month following the completion of one year of service.

Participation is closed to Boron Hourly employees as of May 17, 2010, and to Wilmington Hourly employees as of June 17, 2011.

As of April 9, 2019, all participants who were part of the annuity contract purchase that occurred on April 2, 2019 are no longer participants under the plan. However, they are still included in the 2019 funding valuation since they were participants in the plan as of the valuation date.

### Normal Retirement

#### Eligibility

Age 65.

#### Total Benefit – Boron Hourly

A monthly benefit equal to \$78.00 per year of pensionable service.

There have been no benefit level changes in the ten years prior to 2021. The following table lists future increases under the current Collective Bargaining Agreement:

| Effective Date | Benefit Level |
|----------------|---------------|
| 6/18/2021      | \$ 76.00      |
| 6/18/2022      | \$ 77.00      |
| 6/18/2023      | \$ 78.00      |
| 6/18/2024      | \$ 79.00      |
| 6/18/2025      | \$ 80.00      |
| 6/18/2026      | \$ 81.00      |
| 6/18/2027      | \$ 82.00      |

The benefit levels effective 6/18/2025 and beyond are not reflected in the 2023 funding valuation since the increases were effective after the valuation date.



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Total Benefit – Wilmington Hourly

A monthly benefit equal to \$85.00 per year of pensionable service.

The following table lists all benefit level changes in the past ten years as well as future increases under the current Collective Bargaining Agreement:

| Effective Date | Benefit Level |
|----------------|---------------|
| 6/17/2017      | \$ 76.00      |
| 7/1/2018       | \$ 77.00      |
| 7/1/2019       | \$ 78.00      |
| 7/1/2020       | \$ 79.00      |
| 7/1/2021       | \$ 80.00      |
| 9/1/2022       | \$ 85.00      |

**Early Retirement**

Eligibility

Age 55.

Total Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

**Late Retirement**

Eligibility

After age 65.

Total Benefit

The retirement benefit accrued at the date of late retirement.

**Disability Retirement**

Eligibility

10 years of pensionable service.

Total Benefit

A monthly benefit equal to 15% of Final Average Earnings, increased by 1% of Final Average Earnings for each year of pensionable service in excess of 15, not to exceed 25.

The benefit is reduced by workers' compensation and 50% of any Social Security benefits. The benefit is not payable while the participant is eligible for the company's Long Term Disability plan.

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**Vested Termination**

Eligibility

Earlier of age 55 or 5 years of vesting service.

Total Benefit

The normal retirement benefit at date of termination, commencing at age 65. The participant may elect for benefits to start as early as age 55, with benefits reduced based on actuarial reduction factors.

**Preretirement Death**

Eligibility

For members with a surviving spouse, 5 years of vesting service.

Any participant with 15 years of vesting service that does not have a surviving spouse shall have a death benefit payable to the dependent child(ren).

**Spouse's Total Benefit** For an active participant age 55 or older with at least 25 years of service, the benefit is an immediate annuity to the surviving spouse equal to 50% of the accrued normal retirement benefit.

For all other vested participants, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 50% J&S option, and then died the following day.

**Beneficiaries' Total Benefit**

An immediate annuity to the dependent child(ren) equal to 50% of the accrued normal retirement benefit payable until the earlier of the dependent child's 21st birthday, marriage or first date of employment.

**Normal Form of Benefit**

50% J&S annuity if married, otherwise straight life annuity.

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**Optional Forms of Payment**

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. These options include:

- life annuity,
- 50%, 66  $\frac{2}{3}$ %, 75%, or 100% joint and survivor annuities,
- 5, 10, or 15 year certain and life annuities, and
- level income option for retirement prior to commencement of Social Security benefits.

Before April 1, 2018, these optional forms are based on the 1971 Group Annuity Male Mortality Table and 5.00% interest.

After April 1, 2018, these optional forms are based on the 417(e) Mortality Table and 6.00% interest.

**Definitions**

**Pensionable Service**

Measured from the date the employee meets the eligibility requirements of the plan, or from date of hire after completing five years of vesting service.

**Vesting Service**

A year of vesting service is earned for any year in which an employee has 1,000 hours of service or more. A fractional year is granted equal to the number of hours worked divided by 1,000.

**Final Average Earnings**

A participant's average annual earnings for the highest five consecutive calendar years within the last ten consecutive calendar years preceding retirement or termination.

**Earnings**

Gross annual earnings, absence pay, holiday pay, premium payments (exclusive of bonuses), directors' fees, vehicle allowances, repayment of expenses, insurance payments, and 401(k) and cafeteria plan deferrals.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

## Plan Changes Since the Prior Year

The funding and plan reporting valuations reflect the following plan changes:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The compensation limit under Section 401(a)(17) of the Internal Revenue Code changed from \$330,000 to \$345,000.
- The benefit limit under Section 415 increased from \$265,000 to \$275,000.
- Effective June 18, 2023, the benefits for Boron participants who are active in the Legacy-Borax Hourly plan on that date increased to \$78.00 times all years of service.
- Effective January 1, 2024, the benefits of Kennecott participants who are active in the Legacy-Kennecott Hourly plan on the date increased to \$54.00 times all years of service.

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the assumed combined expenses payable from the trust from \$2,085,365 to \$4,953,723.
- A change in the salary scale assumption from 3.90% to 3.70%.
- A change in the interest crediting rate assumption from 5.00% to 6.25%.
- A change in the inflation assumption from 2.40% to 2.20%.
- A change in the social security wage base increase assumption from 2.90% to 2.70%.

These changes were made to better reflect anticipated plan experience. The non-prescribed assumption changes did not reduce the funding shortfall by more than \$5 million; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data  
as of January 1, 2024

**Schedule SB, Line 26a — Schedule of Active Participant Data**

As of January 1, 2024

Rio Tinto  
Rio Tinto America Inc. Retirement Plan  
Legacy RTA and Alcan Active Employees

EIN: 11-3359689 PN: 001

**Number of Participants, Average Compensation and Average Cash Balance Account**

| Attained<br>Age | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|-----------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|                 | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25             |                           |     |     |       |       |       |       |       |       |     |
| 25-29           |                           |     |     |       |       |       |       |       |       |     |
| 30-34           |                           |     |     |       |       |       |       |       |       |     |
| 35-39           | 1                         | 3   |     |       | 1     |       |       |       |       |     |
| 40-44           | 10                        | 5   |     |       | 6     | 1     |       |       |       |     |
| 45-49           | 2                         | 16  | 1   | 4     | 5     | 3     | 1     |       |       |     |
| 50-54           | 4                         | 16  | 2   | 2     | 15    | 5     | 4     | 1     |       |     |
| 55-59           | 5                         | 6   |     | 7     | 13    | 5     | 3     | 4     | 2     |     |
| 60-64           | 1                         |     | 2   | 4     | 13    | 9     | 5     | 2     | 5     | 3   |
| 65-69           | 1                         | 1   |     |       | 1     | 1     |       | 1     |       | 2   |
| 70+             |                           |     |     |       | 1     |       |       |       |       |     |

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Note average compensation and cash balance amounts are not shown as no boxes have more than 20

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Schedule SB, Line 26a — Schedule of Active Participant Data**

As of January 1, 2024

Rio Tinto  
Rio Tinto America Inc. Retirement Plan  
Legacy Kennecott and Borax Active Employees  
EIN: 11-3359689 PN: 001

**Number of Participants**

| Attained<br>Age | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|-----------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|                 | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25             |                           |     |     |       |       |       |       |       |       |     |
| 25-29           |                           |     | 22  |       |       |       |       |       |       |     |
| 30-34           |                           | 5   | 39  | 10    | 1     |       |       |       |       |     |
| 35-39           | 2                         | 6   | 64  | 34    | 26    |       |       |       |       |     |
| 40-44           | 2                         | 18  | 56  | 64    | 72    | 6     | 2     |       |       |     |
| 45-49           | 5                         | 14  | 52  | 60    | 70    | 33    | 12    |       |       |     |
| 50-54           | 2                         | 10  | 54  | 50    | 57    | 43    | 43    | 5     |       |     |
| 55-59           | 1                         | 7   | 33  | 46    | 48    | 31    | 41    | 10    | 3     |     |
| 60-64           | 1                         | 3   | 18  | 33    | 33    | 36    | 25    | 11    | 10    | 12  |
| 65-69           |                           |     | 5   | 8     | 17    | 11    | 5     | 5     | 1     | 8   |
| 70+             |                           |     |     | 1     | 2     |       |       | 1     |       | 1   |

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Note: Current compensation data was not included since current compensation is not taken into account under the plan benefit formula.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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Schedule SB, line 26b — Schedule of Projection of Expected  
Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2024      | 1,516,231           | 8,265,465                      | 39,294,693                                                | 49,076,389 |
| 2025      | 2,954,473           | 5,155,798                      | 37,973,986                                                | 46,084,257 |
| 2026      | 4,209,747           | 6,235,042                      | 36,837,127                                                | 47,281,916 |
| 2027      | 5,274,676           | 6,644,188                      | 35,649,589                                                | 47,568,453 |
| 2028      | 6,287,973           | 7,500,754                      | 34,428,968                                                | 48,217,695 |
| 2029      | 7,234,428           | 7,854,038                      | 33,173,551                                                | 48,262,017 |
| 2030      | 8,062,486           | 8,507,323                      | 31,882,893                                                | 48,452,702 |
| 2031      | 8,856,659           | 8,900,718                      | 30,553,094                                                | 48,310,471 |
| 2032      | 9,562,773           | 8,985,808                      | 29,202,875                                                | 47,751,456 |
| 2033      | 10,206,457          | 9,626,378                      | 27,831,298                                                | 47,664,133 |
| 2034      | 10,808,791          | 9,728,345                      | 26,437,082                                                | 46,974,218 |
| 2035      | 11,424,940          | 9,748,099                      | 25,026,106                                                | 46,199,145 |
| 2036      | 11,941,463          | 9,905,267                      | 23,605,329                                                | 45,452,059 |
| 2037      | 12,382,708          | 9,854,039                      | 22,205,772                                                | 44,442,519 |
| 2038      | 12,808,347          | 9,916,824                      | 20,802,767                                                | 43,527,938 |
| 2039      | 13,198,288          | 9,928,833                      | 19,432,209                                                | 42,559,330 |
| 2040      | 13,523,374          | 9,966,891                      | 18,088,259                                                | 41,578,524 |
| 2041      | 13,786,050          | 9,855,310                      | 16,770,560                                                | 40,411,920 |
| 2042      | 14,001,088          | 9,732,400                      | 15,482,629                                                | 39,216,117 |
| 2043      | 14,200,868          | 9,617,808                      | 14,227,350                                                | 38,046,026 |
| 2044      | 14,241,830          | 9,451,765                      | 13,007,335                                                | 36,700,930 |
| 2045      | 14,256,175          | 9,260,579                      | 11,825,225                                                | 35,341,979 |
| 2046      | 14,199,549          | 9,061,694                      | 10,684,007                                                | 33,945,250 |
| 2047      | 14,076,346          | 8,805,730                      | 9,587,221                                                 | 32,469,297 |
| 2048      | 13,878,507          | 8,498,046                      | 8,539,153                                                 | 30,915,706 |
| 2049      | 13,610,860          | 8,164,930                      | 7,544,803                                                 | 29,320,593 |
| 2050      | 13,275,688          | 7,816,726                      | 6,609,471                                                 | 27,701,885 |
| 2051      | 12,891,315          | 7,454,235                      | 5,738,351                                                 | 26,083,901 |
| 2052      | 12,470,521          | 7,061,225                      | 4,935,945                                                 | 24,467,691 |
| 2053      | 12,013,883          | 6,654,672                      | 4,205,565                                                 | 22,874,120 |
| 2054      | 11,517,661          | 6,243,479                      | 3,549,040                                                 | 21,310,180 |
| 2055      | 10,995,899          | 5,832,119                      | 2,966,491                                                 | 19,794,509 |
| 2056      | 10,456,040          | 5,414,095                      | 2,456,353                                                 | 18,326,488 |
| 2057      | 9,909,785           | 5,004,429                      | 2,015,466                                                 | 16,929,680 |
| 2058      | 9,359,196           | 4,600,429                      | 1,639,338                                                 | 15,598,963 |



Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2059      | 8,805,241           | 4,208,290                      | 1,322,538                                                 | 14,336,069 |
| 2060      | 8,248,397           | 3,830,943                      | 1,058,986                                                 | 13,138,326 |
| 2061      | 7,696,315           | 3,470,771                      | 842,317                                                   | 12,009,403 |
| 2062      | 7,154,155           | 3,129,761                      | 666,199                                                   | 10,950,115 |
| 2063      | 6,625,281           | 2,820,096                      | 524,522                                                   | 9,969,899  |
| 2064      | 6,111,894           | 2,521,190                      | 411,627                                                   | 9,044,711  |
| 2065      | 5,616,035           | 2,244,267                      | 322,439                                                   | 8,182,741  |
| 2066      | 5,139,118           | 1,989,334                      | 252,498                                                   | 7,380,950  |
| 2067      | 4,682,590           | 1,755,981                      | 197,998                                                   | 6,636,569  |
| 2068      | 4,247,794           | 1,543,487                      | 155,757                                                   | 5,947,038  |
| 2069      | 3,835,849           | 1,350,886                      | 123,149                                                   | 5,309,884  |
| 2070      | 3,447,505           | 1,177,051                      | 98,048                                                    | 4,722,604  |
| 2071      | 3,083,213           | 1,020,792                      | 78,754                                                    | 4,182,759  |
| 2072      | 2,743,211           | 880,899                        | 63,921                                                    | 3,688,031  |
| 2073      | 2,427,575           | 756,195                        | 52,496                                                    | 3,236,266  |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 81,786,913                | January 1, 2023  | 14              | \$ 7,805,970             |
| Shortfall    | \$ 20,752,976                | January 1, 2024  | 15              | \$ 1,888,113             |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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## Schedule SB, line 22 — Description of Weighted Average Retirement Age

Weighted Average Retirement Age:

| Legacy Plan   | Number of<br>Participants<br>Exposed | Weighted<br>Average<br>Retirement Age |
|---------------|--------------------------------------|---------------------------------------|
| RTA and Alcan | 187                                  | 62.28                                 |
| Borax         | 236                                  | 62.51                                 |
| Kennecott     | 1,141                                | 63.86                                 |
| Total         | 1,564                                | 63.47                                 |

Below are the descriptions for the individual weighted average retirement ages for each of the legacy plans.

### Legacy Rio Tinto America and Rio Tinto Alcan (U.S.) plans

The average retirement age has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 10.00%      | 1.0000        | 5.55                              |
| 56.5             | 5.00%       | 0.9000        | 2.54                              |
| 57.5             | 5.00%       | 0.8550        | 2.46                              |
| 58.5             | 5.00%       | 0.8123        | 2.38                              |
| 59.5             | 5.00%       | 0.7716        | 2.30                              |
| 60.5             | 10.00%      | 0.7331        | 4.43                              |
| 61.5             | 10.00%      | 0.6598        | 4.06                              |
| 62.5             | 25.00%      | 0.5938        | 9.28                              |
| 63.5             | 15.00%      | 0.4453        | 4.24                              |
| 64.5             | 15.00%      | 0.3785        | 3.66                              |
| 65.5             | 50.00%      | 0.3218        | 10.54                             |
| 66.5             | 50.00%      | 0.1609        | 5.35                              |
| 67.5             | 50.00%      | 0.0804        | 2.71                              |
| 68.5             | 50.00%      | 0.0402        | 1.38                              |
| 69.5             | 50.00%      | 0.0201        | 0.70                              |
| 70.0             | 100.00%     | 0.0101        | 0.70                              |
| Weighted Average |             |               | 62.28                             |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Legacy Borax Hourly plan**

The average retirement age has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)              | (b)     | (c)    | (d)                        |
|------------------|---------|--------|----------------------------|
| Age              | Rate    | Weight | Product<br>(a) × (b) × (c) |
| 55.5             | 2.00%   | 1.0000 | 1.11                       |
| 56.5             | 2.00%   | 0.9800 | 1.11                       |
| 57.5             | 5.00%   | 0.9604 | 2.76                       |
| 58.5             | 5.00%   | 0.9124 | 2.67                       |
| 59.5             | 10.00%  | 0.8668 | 5.16                       |
| 60.5             | 10.00%  | 0.7801 | 4.72                       |
| 61.5             | 10.00%  | 0.7021 | 4.32                       |
| 62.5             | 40.00%  | 0.6319 | 15.80                      |
| 63.5             | 25.00%  | 0.3791 | 6.02                       |
| 64.5             | 10.00%  | 0.2843 | 1.83                       |
| 65.5             | 50.00%  | 0.2559 | 8.38                       |
| 66.5             | 50.00%  | 0.1280 | 4.25                       |
| 67.5             | 50.00%  | 0.0640 | 2.16                       |
| 68.5             | 50.00%  | 0.0320 | 1.10                       |
| 69.5             | 50.00%  | 0.0160 | 0.56                       |
| 70.0             | 100.00% | 0.0080 | 0.56                       |
| Weighted Average |         |        | 62.51                      |

**Legacy Kennecott Utah Copper Hourly plan**

The retirement decrement rates at each age depend on age and service. The rates that apply at each age are summarized below:

Retirement rates are 3% at the earliest retirement eligible age (Age + Service = 70, or Service = 30), 25% at ages 65-67 (ages 60-67 for those with at least 30 years of service), 50% at ages 68-69, and 100% at age 70, resulting in a weighted average retirement age of 63.86.

In calculating the weighted average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

- The number of participants expected to retire at the retirement age to which the weight is being applied. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population at that age.
- The total number of participants expected to retire. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

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

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2024      | 1,516,231           | 8,265,465                      | 39,294,693                                                | 49,076,389 |
| 2025      | 2,954,473           | 5,155,798                      | 37,973,986                                                | 46,084,257 |
| 2026      | 4,209,747           | 6,235,042                      | 36,837,127                                                | 47,281,916 |
| 2027      | 5,274,676           | 6,644,188                      | 35,649,589                                                | 47,568,453 |
| 2028      | 6,287,973           | 7,500,754                      | 34,428,968                                                | 48,217,695 |
| 2029      | 7,234,428           | 7,854,038                      | 33,173,551                                                | 48,262,017 |
| 2030      | 8,062,486           | 8,507,323                      | 31,882,893                                                | 48,452,702 |
| 2031      | 8,856,659           | 8,900,718                      | 30,553,094                                                | 48,310,471 |
| 2032      | 9,562,773           | 8,985,808                      | 29,202,875                                                | 47,751,456 |
| 2033      | 10,206,457          | 9,626,378                      | 27,831,298                                                | 47,664,133 |
| 2034      | 10,808,791          | 9,728,345                      | 26,437,082                                                | 46,974,218 |
| 2035      | 11,424,940          | 9,748,099                      | 25,026,106                                                | 46,199,145 |
| 2036      | 11,941,463          | 9,905,267                      | 23,605,329                                                | 45,452,059 |
| 2037      | 12,382,708          | 9,854,039                      | 22,205,772                                                | 44,442,519 |
| 2038      | 12,808,347          | 9,916,824                      | 20,802,767                                                | 43,527,938 |
| 2039      | 13,198,288          | 9,928,833                      | 19,432,209                                                | 42,559,330 |
| 2040      | 13,523,374          | 9,966,891                      | 18,088,259                                                | 41,578,524 |
| 2041      | 13,786,050          | 9,855,310                      | 16,770,560                                                | 40,411,920 |
| 2042      | 14,001,088          | 9,732,400                      | 15,482,629                                                | 39,216,117 |
| 2043      | 14,200,868          | 9,617,808                      | 14,227,350                                                | 38,046,026 |
| 2044      | 14,241,830          | 9,451,765                      | 13,007,335                                                | 36,700,930 |
| 2045      | 14,256,175          | 9,260,579                      | 11,825,225                                                | 35,341,979 |
| 2046      | 14,199,549          | 9,061,694                      | 10,684,007                                                | 33,945,250 |
| 2047      | 14,076,346          | 8,805,730                      | 9,587,221                                                 | 32,469,297 |
| 2048      | 13,878,507          | 8,498,046                      | 8,539,153                                                 | 30,915,706 |
| 2049      | 13,610,860          | 8,164,930                      | 7,544,803                                                 | 29,320,593 |
| 2050      | 13,275,688          | 7,816,726                      | 6,609,471                                                 | 27,701,885 |
| 2051      | 12,891,315          | 7,454,235                      | 5,738,351                                                 | 26,083,901 |
| 2052      | 12,470,521          | 7,061,225                      | 4,935,945                                                 | 24,467,691 |
| 2053      | 12,013,883          | 6,654,672                      | 4,205,565                                                 | 22,874,120 |
| 2054      | 11,517,661          | 6,243,479                      | 3,549,040                                                 | 21,310,180 |
| 2055      | 10,995,899          | 5,832,119                      | 2,966,491                                                 | 19,794,509 |
| 2056      | 10,456,040          | 5,414,095                      | 2,456,353                                                 | 18,326,488 |
| 2057      | 9,909,785           | 5,004,429                      | 2,015,466                                                 | 16,929,680 |
| 2058      | 9,359,196           | 4,600,429                      | 1,639,338                                                 | 15,598,963 |

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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2059      | 8,805,241           | 4,208,290                      | 1,322,538                                                 | 14,336,069 |
| 2060      | 8,248,397           | 3,830,943                      | 1,058,986                                                 | 13,138,326 |
| 2061      | 7,696,315           | 3,470,771                      | 842,317                                                   | 12,009,403 |
| 2062      | 7,154,155           | 3,129,761                      | 666,199                                                   | 10,950,115 |
| 2063      | 6,625,281           | 2,820,096                      | 524,522                                                   | 9,969,899  |
| 2064      | 6,111,894           | 2,521,190                      | 411,627                                                   | 9,044,711  |
| 2065      | 5,616,035           | 2,244,267                      | 322,439                                                   | 8,182,741  |
| 2066      | 5,139,118           | 1,989,334                      | 252,498                                                   | 7,380,950  |
| 2067      | 4,682,590           | 1,755,981                      | 197,998                                                   | 6,636,569  |
| 2068      | 4,247,794           | 1,543,487                      | 155,757                                                   | 5,947,038  |
| 2069      | 3,835,849           | 1,350,886                      | 123,149                                                   | 5,309,884  |
| 2070      | 3,447,505           | 1,177,051                      | 98,048                                                    | 4,722,604  |
| 2071      | 3,083,213           | 1,020,792                      | 78,754                                                    | 4,182,759  |
| 2072      | 2,743,211           | 880,899                        | 63,921                                                    | 3,688,031  |
| 2073      | 2,427,575           | 756,195                        | 52,496                                                    | 3,236,266  |

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## Schedule SB, Part V — Summary of Plan Provisions

### Legacy RTA Plan

**Effective Date**

January 1, 2003.

**Date of Participation**

First day of the month after completing one year of service. Participation is closed to new entrants as of April 1, 2007. Participants who were active in the RTA plan at that time were given the option to either stay in the RTA plan or transfer to the Investment Partnership Plan (IPP) as of September 30, 2007.

As of October 1, 2012, Cleveland Salaried employees that were participants in the AlcanCorp Pension Plan before 2012 began accruing in the RTA Plan. Benefits in the RTA Plan are calculated using pay and service earned after the date of transfer into the RTA Plan. However, participants receive vesting service from date of hire.

As of January 1, 2013, all remaining active PPPI, active Cable, and LTD participants in the AlcanCorp Pension Plan began accruing in the RTA Plan. Benefits in the RTA Plan are calculated using pay and service earned after the date of transfer into the RTA Plan. However, participants receive vesting service from date of hire.

As of January 1, 2015, active participants who are rehired into the IPP with a break in service of less than five years are eligible to receive pay increases to their RTA Plan benefit, even if they did not choose to transfer to the IPP in 2007.

As of November 6, 2017, all participants who were part of the annuity contract purchase that occurred on October 31, 2017 are no longer participants under the plan.

As of April 9, 2019, all participants who were part of the annuity contract purchase that occurred on April 2, 2019 are no longer participants under the plan.

As of December 31, 2019, all participants who were part of the Alcan plan were merged into the RTA plan.

As of December 31, 2020, all participants who were part of the Kennecott and Borax plans were merged into the RTA plan.

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**Normal Retirement**

Eligibility

Age 65.

Total Benefit

(1) For service before January 1, 2003:

See supplements.

(2) For service after December 31, 2002:

A monthly benefit equal to (a) plus (b) below, multiplied by Benefit Service:

(a) 1% of Final Average Earnings up to Social Security Covered Compensation.

(b) 1.667% of Final Average Earnings in excess of Social Security Covered Compensation.

**Compensation Update**

Former AlcanCorp Pension Plan participants also receive a compensation update on their frozen benefit from the AlcanCorp Pension Plan. The compensation update is payable from the RTA Plan. The compensation update is equal to the percentage increase of the Final Average Earnings over the participant's Highest Average Earnings used to calculate the frozen benefit payable from the AlcanCorp Pension Plan, multiplied by the frozen benefit payable from the AlcanCorp Pension Plan. The compensation update has a minimum value of \$0 and is added to the Normal Retirement Benefit accrued under the RTA Plan as described above.

**Early Retirement**

Eligibility

Age 55 and five years of Vesting Service.

Total Benefit

Termination before age 55 or before completing 10 years of Vesting Service.

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.76   |
| 64  | 0.96   | 58  | 0.72   |
| 63  | 0.92   | 57  | 0.68   |
| 62  | 0.88   | 56  | 0.64   |
| 61  | 0.84   | 55  | 0.60   |
| 60  | 0.80   |     |        |



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Termination after age 55 and after completing 10 years of Vesting Service:

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

**Late Retirement**

Eligibility

Retire after normal retirement date.

Total Benefit

The normal retirement benefit accrued at the date of late retirement.

**Disability Retirement for Non-Luzenac Hourly Employees**

Eligibility

Five years of Vesting Service.

Total Benefit

The normal retirement benefit, calculated using Benefit Service that continues to accrue during disability leave, multiplied by the appropriate early retirement factor from the tables above.

**Disability Retirement for Luzenac Hourly Employees**

Eligibility

Ten years of Vesting Service.

Total Benefit

A monthly benefit equal to the greater of (1) or (2) below:

- (1) The normal retirement benefit as of this date of disability, or
- (2) \$500.

**Vested Termination**

Eligibility

Five years of Vesting Service or age 65.

Total Benefit

The normal retirement benefit accrued at termination, commencing at age 65. The participant may elect for benefits to start after age 55, with benefits reduced by the early retirement factors for retirement with less than 10 years of service.

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**Preretirement Death**

Eligibility

Five years of Vesting Service.

Total Benefit

For a married participant, the surviving spouse receives 50% of the participant's accrued benefit, payable as an immediate life annuity.

For a single participant with a trust beneficiary, the trust receives lump sum equal to the actuarial equivalent of 50% of the participant's accrued benefit.

For a single participant with a non-trust beneficiary, the beneficiary receives the actuarial equivalent of 50% of the participant's accrued benefit, payable as a 60-month temporary life annuity.

**Normal Form of Benefit**

50% J&S annuity if married, otherwise a life annuity.

For married participants, if the spouse pre-deceases the participant, payments will continue to the participant in the amount equal to what the participant would have received at retirement had the participant elected a single life annuity.

**Optional Forms of Payment**

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. These options include:

- life annuity,
- 50%, 75%, or 100% joint and survivor annuities,
- 5, 10, or 15 year certain and life annuities,
- level income option for retirement prior to commencement of Social Security benefits, and
- lump sum, if monthly benefit is \$100 or less.

Before April 1, 2018, these optional forms are based on the 1971 Group Annuity Male Mortality Table and 5.00% interest.

After April 1, 2018, these optional forms are based on the 417(e) Mortality Table and 6.00% interest.

**Employee Contributions**

None required or permitted.

**Definitions**

Benefit Service

Elapsed service from the later of January 1, 2003 and date of hire, excluding periods while a participant is on a leave of absence. Benefit Service is frozen as of September 30, 2007 for those participants who chose to transfer into the IPP.

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|                                      |                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                      | All service from date of hire. Includes periods while a participant is on a leave of absence.                                                                                                                                                                                                                        |
| Final Average Earnings               | Average of the highest Eligible Earnings in the 36 consecutive months out of the last 120 months of service. Final Average Earnings is not frozen for those participants who chose to transfer to the IPP, nor for those participants who were rehired into the IPP with a break in service of less than five years. |
| Eligible Earnings                    | Base pay and 50% of any short-term bonus.<br><br>Base pay means total earnings including deferred base pay, lump sum merit pay, pre-tax 401(k) or cafeteria plan contributions, but excluding overtime, severance pay, bonuses, and extraordinary items.                                                             |
| Social Security Covered Compensation | The average amount of earnings under the Social Security Act equal to the average of the maximum Taxable Wage Base in each year that would be used to calculate the Social Security benefit for a participant retiring at his Social Security Retirement Age.                                                        |
| Highest Average Earnings             | A participant's annual Earnings for the highest three consecutive calendar years ending at least three months before normal retirement or earlier termination, divided by 35.                                                                                                                                        |
| Earnings                             | Regular base pay, incentive program pay, overtime and other premium pay, certain lump sum payments payable in lieu of salary or wage increases, pay under any plan of variable compensation and 401(k), Section 125 and Section 132(f)(4) deferrals.                                                                 |

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**U.S. Borax Supplement**

Participation

These plan provisions apply to participants who were employees of U.S. Borax Inc. prior to January 1, 2003.

**Normal Retirement**

Eligibility

Age 65.

Total Benefit

A monthly benefit equal to (1) plus (2) below, multiplied by Pensionable Service after July 1, 1974.

(1) 1% of Final Average Earnings up to Social Security Covered Compensation.

(2) 1.667% of Final Average Earnings in excess of Social Security Covered Compensation.

Prior plan benefit applies to service before July 1, 1974.

Minimum monthly benefit equal to \$72.00 times all years of service.

**Early Retirement**

Eligibility

Age 55.

Benefit

Normal retirement benefit reduced by the early retirement factors above for retirement with more than 10 years of service.

**Definitions**

Pensionable Service

All service after one year of service or from date of hire after five years of service, but not beyond December 31, 2002. May include periods during which a participant is on a leave of absence.

Final Average Earnings

Average of the highest earnings in the 36 consecutive months out of the last 120 months of service. Final Average Earnings was not frozen as of December 31, 2002.

Earnings include:

- Base pay.
- 50% of short-term bonuses paid during 36-month period.
- Overtime pay for the three consecutive calendar years ending before 2003 with the highest overtime pay (if employment terminates prior to 12/31/2007).
- Up to 520 hours of vacation pay for vacation earned but not taken (if employment terminates prior to 12/31/2009).

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**Luzenac Supplement**

**Participation**

These plan provisions apply to salaried participants' periods of employment with Luzenac America, Inc. prior to January 1, 2003.

**Normal Retirement**

Eligibility

Age 65 and five years of service.

Total Benefit

A monthly benefit equal to the sum of (1), (2), and (3), but not less than (4), below:

- (1) 1.20% of Final Average Earnings up to Social Security Covered Compensation multiplied by years of Benefit Service, not to exceed 35 years.
- (2) 1.65% of Final Average Earnings in excess of Social Security Covered Compensation, multiplied by Benefit Service, not to exceed 35 years.
- (3) 1.50% of Final Average Earnings multiplied by Benefit Service in excess of 35 years.
- (4) \$40 multiplied by all years of service.

**Early Retirement**

Eligibility

Age 55 and 10 years of service.

Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.85   |
| 64  | 1.00   | 58  | 0.80   |
| 63  | 1.00   | 57  | 0.75   |
| 62  | 1.00   | 56  | 0.70   |
| 61  | 0.95   | 55  | 0.65   |
| 60  | 0.90   |     |        |

**Definitions**

Benefit Service

Elapsed time from date of employment, ending on December 31, 2002.

Final Average Earnings

Average of the highest earnings during the 60 consecutive months during the 120 months of service preceding termination or retirement. Final Average Earnings was not frozen as of December 31, 2002.

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Eligible Earnings

Base pay and 50% of any short-term bonus.

Base pay means total earnings including deferred base pay, lump sum merit pay, pre-tax 401(k) or cafeteria plan contributions, but excluding overtime, severance pay, bonuses, and extraordinary items.

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**Kennecott Supplement**

**Participation**

These plan provisions apply to participants who were employees of Kennecott Corporation prior to January 1, 2003.

**Normal Retirement**

Eligibility

Age 65.

Total Benefit

The actuarial equivalent of the opening and current account balances.

**Early Retirement**

Eligibility

Age 55 and 10 years of service.

Benefit

The actuarial equivalent of the opening and current account balances.

**Accounts and Credits to Accounts**

Opening Account

For all participants who were active as of January 1, 1989, an opening account balance was established based on benefits accrued under prior plans.

Current Account

A current account was established for each participant as of the later of (1) January 1, 1989 or (2) the date the participant first becomes eligible for the plan.

At the end of each calendar month, pay-related credits are added to the current account. No pay-related credits are granted after December 31, 2002.

Regular Interest Credits

Regular interest credits are added to all accounts at an effective annual rate equal to the greater of (1) 5%, or (2) the average (rounded to the nearest one-hundredth of one percent) of the one-year Treasury bill rates in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent.

Supplemental Interest Credits

An additional supplemental interest credit at a rate equal to one-half of the regular interest rate applies to the opening account prior to termination of employment. Effective January 1, 2016, the supplemental interest credit is no longer granted.

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## Legacy Alcan Pension Plan Provisions

### Plan History

Following is a description of significant events that have occurred within the past ten years.

Effective December 31, 2011, all benefit accruals are frozen for certain Cable unit employees. Benefit Service and Social Security Covered Compensation are frozen as of December 31, 2011. Highest Average Earnings shall not include earnings during 2011 or any subsequent years. Members who are affected are “Non-Grandfathered Cable Unit Members” and include participating employees that do not meet the following criteria:

- age 45 and ten years of Benefit Service, or;
- age 55 and nine years of Benefit Service or ten years of Eligibility Service.

All other Cable unit employees are “Grandfathered Cable Unit Members” and continue to accrue benefits. This includes any Cable unit employee on long-term disability or severance.

Effective December 31, 2011, all benefit accruals under the AlcanCorp Plan formula are frozen for Salaried Sebree and Cleveland employees. These participants start to accrue benefits under the Rio Tinto America Plan formula for service after December 31, 2011. The December 31, 2011 frozen benefit is increased by the percentage increase of the Final Average Earnings (as defined under the Rio Tinto America formula), over the participant's Highest Average Earnings (as defined under the AlcanCorp formula) at December 31, 2011.

Effective December 31, 2011, any PPPI employee who was a participant of the Alcan Combined Pension Plan as of December 31, 2011 shall become a participant of the AlcanCorp Pension Plan as of January 1, 2012. For these participants, the benefit payable from the AlcanCorp Pension Plan is equal to the benefit accrued under the Alcan Combined formula using all years of service and pay prior to termination, and offset by the benefit accrued under the Alcan Combined formula as of December 31, 2011.

The Specialty Aluminas business unit was sold in August 2012 and the Cable business unit was sold on September 4, 2012. For participants with ongoing accruals, any accruals in the plan have ceased as of the date of sale. Any participants that were terminated as a result of the sales with less than five years of service have been vested in their benefit. Participants that were on LTD at the time of the sale will continue to earn future service accruals from the AlcanCorp Pension Plan.

As of September 30, 2012, accruals for Cleveland participants were frozen in the AlcanCorp Pension Plan. These participants transferred to the Rio Tinto America Plan on October 1, 2012. The Rio Tinto America Plan provides future accruals and pay growth on the past service frozen benefit from the AlcanCorp Plan.

Any remaining Cable, PPPI and LTD participants in the AlcanCorp Pension Plan as of December 31, 2012 have transferred to the Rio Tinto America Plan. Accruals in the AlcanCorp Pension Plan have ceased as of December 31, 2012 for these participants. The Rio Tinto America Plan provides future accruals and pay growth on the past service benefit from the AlcanCorp Plan, as applicable.

As of July 1, 2013, accruals were frozen for all remaining participants.

Effective December 31, 2013, the Alcan Combined Pension Plan was merged into the AlcanCorp Pension Plan, and the merged plan was renamed the Rio Tinto Alcan Pension Plan (U.S.). The January 1, 2014 funding valuation reflects the benefit liabilities and plan assets of the Alcan Combined Pension Plan that merged into the Rio Tinto Alcan Pension Plan (U.S.) on December 31, 2013.



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As of November 6, 2017, all participants who were part of the annuity contract purchase that occurred on October 31, 2017 are no longer participants under the plan.

As of August 6, 2018, all participants who were part of the annuity contract purchase that occurred on August 1, 2018 are no longer participants under the plan.

Effective April 1, 2018, the plan's actuarial equivalence definition was changed for the non-legacy PPPI groups to 6.00 percent interest and the 417(e) Mortality Table.

Effective December 31, 2019, the Alcan plan was merged into the RTA plan.

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## Legacy AlcanCorp Pension Plan

|                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>                          | July 1, 1964                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Effective Date of Most Recent Amendment</b> | January 1, 2014; provides for a one-time lump sum offer for terminated vested participants terminated prior to January 1, 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Participants Accruing Under Formula</b>     | <p>As of January 1, 2012: Active Cable, Sebree Salaried and Cleveland Salaried employees that were AlcanCorp Pension Plan Participants before 2012. Plan provisions below are for the pre-2012 accrued benefit for this group.</p> <p>As of September 4, 2012: The Specialty Aluminas and Cable business units were sold. Accruals for this group are frozen in the AlcanCorp Pension Plan.</p> <p>As of September 30, 2012: Cleveland Salaried employees transferred to the Rio Tinto America Plan. Accruals for this group are frozen in the AlcanCorp Pension Plan.</p> <p>As of December 31, 2012: Accruals for any remaining PPPI, Cable and LTD participants cease. These participants accrue in the Rio Tinto America Plan for post-2012 service.</p> <p>Inactive AlcanCorp Pension Plan participants that were former Cleveland Hourly, Mt. Vernon Hourly, Pharma Hourly, Pharma Salaried or Pechiney Cast Plate Salaried and Hourly employees have accrued benefits under the terms of the respective legacy plan.</p> <p>As of July 1, 2013: Accruals are frozen for all remaining ACPPI participants.</p> |
| <b>Participation</b>                           | <p>All regular full time employees who are not represented by a collective bargaining agreement</p> <p>Other employees are eligible after completing a 12-month period of employment in which the employee has 1,000 hours of service or more</p> <p>Participation is closed to new hires as of January 1, 2012</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Freeze Dates</b>                            | <p>Benefit accruals are frozen for non-grandfathered Cable participants effective December 31, 2011</p> <p>Benefit accruals under the AlcanCorp formula are frozen for Sebree and Cleveland Salaried participants effective December 31, 2011, but are increased by the percentage increase of the Final Average Earnings (as defined under the Rio Tinto America formula), over the participant's</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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Highest Average Earnings at December 31, 2011 (as defined under the Alcantorp formula). These participants accrue under the Rio Tinto America Plan formula for post-2011 benefit service.

All benefit accruals from the Alcantorp Pension Plan are frozen for Cleveland participants effective September 30, 2012.

Benefit accruals for all remaining Alcantorp Pension Plan participants are frozen effective July 1, 2013.

**Date of Participation**

First of month following date of hire for regular full time employees

**Normal Retirement**

Eligibility

Age 65 and five years of Eligibility Service

Total Benefit

A monthly benefit equal to (1) plus (2) plus (3) below:

- (1) 45% of Highest Average Earnings
- (2) 15% of Highest Average Earnings in excess of the Social Security Covered Compensation
- (3) 0.25% of Highest Average Earnings times the number of Unused Months

If the participant has fewer than 35 years of Benefit Service, then the monthly benefit amount will be multiplied by the participant's Benefit Service and divided by 35

Accrued Benefit "Ratchet"

In no event will the total benefit amount above be less than the total benefit calculated as of any prior March 1

**Frozen Sebree and Cleveland Benefit**

The benefit under the Alcantorp formula for Sebree and Cleveland participants is determined as the greater of (1) and (2) below:

- (1) Accrued benefit as of December 31, 2011 using Benefit Service and Highest Average Earnings as of December 31, 2011 (based on Earnings through December 31, 2010), plus the Highest Average Earnings make-up (Part (c) above), increased by the percentage increase of the Final Average Earnings under the Rio Tinto formula at termination over the Highest Average Earnings at December 31, 2011, if any.

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(2) Accrued benefit as of December 31, 2011 using Benefit Service and Highest Average Earnings as of December 31, 2011 (based on Earnings through December 31, 2011), increased by the percentage increase of the Final Average Earnings under the Rio Tinto formula at termination over the Highest Average Earnings at December 31, 2011, if any.

**Prior Plan Offsets**

If Benefit Service includes service from other company sources and the prior plan benefit is not payable from the AlcanCorp Trust, the total benefit amount above is offset by any such benefit. The offset amount cannot exceed the benefit amount that would be accrued had only Benefit Service giving rise to the offset were used in determining the total benefit.

**Early Retirement**

Eligibility

Age 55 and five years of Eligibility Service, or when age plus Eligibility Service is at least 75

Total Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age      | Factor          |
|----------|-----------------|
| 65       | 1.00            |
| 64       | 0.99            |
| 63       | 0.97            |
| 62       | 0.94            |
| 61       | 0.90            |
| Below 60 | In steps of .04 |

**Late Retirement**

Eligibility

After age 65 with five years of Eligibility Service

Total Benefit

The normal retirement benefit actuarially increased beyond the normal retirement date.

**Vested Termination**

Eligibility

Five years of Eligibility Service

Total Benefit

The normal retirement benefit accrued at date of termination, commencing at age 65. The participant may elect for benefits to start before age 65, with benefits reduced by the early retirement reduction factors above.

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Cable and Specialty Aluminas

Any Cable and Specialty Aluminas participants affected by the sales are immediately vested in their benefit

All active participants

All remaining active participants as of July 1, 2013 are immediately vested as a result of the plan freeze

**Preretirement Death**

Eligibility

Any vested participant or participant eligible for early retirement, and married to an eligible spouse

Total Benefit

For a participant who is eligible for early or normal retirement, the benefit is an immediate annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he retired the day before his death and elected the 50% J&S option.

For all other vested participants, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit that the participant would have been entitled to had he terminated employment on the date of his death, survived to the earliest retirement age, elected the 50% J&S option, and then died the following day.

**Disability Retirement**

Eligibility

Eligible for a medical leave of absence

Total Benefit

The normal retirement benefit, computed using Benefit Service that continues to accrue during disability leave

**Normal Form of Benefit**

50% J&S annuity if married, otherwise 5 year certain and life annuity. For married participants, the normal form of benefit is actuarially reduced if the spouse is 10 years younger

**Optional Forms of Payment**

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. The options include:

- Full Benefit Joint and Survivor Annuity: Payable for life of participant with an amount less than 50% payable to the spouse upon the participant's death. Only available if spouse is more than 10 years younger. The participant's benefit is not reduced for payment form.
- Continuing Income Joint and Survivor Annuity: Payable for life of participant with a chosen percent (1-100%) payable to the beneficiary upon the participant's death.
- A level income option for retirement prior to commencement of Social Security benefits.

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- Lump sum if monthly retirement benefit is less than \$100.
- Participants with accrued benefits from prior plans may have different optional forms

Most optional forms are based on the 417(e) Mortality Table and 6.00% interest. Certain prior plans use different actuarial equivalence for benefits accrued in those plans.

**Benefit Limits**

Effective January 1, 2002, EGTRRA increased the Internal Revenue Code section 415 limit to \$160,000 and the limit on compensation to \$200,000. The \$200,000 pay limit was applied retroactively for participants who were active as of January 1, 2002.

**Definitions**

Eligibility Service

All aggregated periods of service based on the elapsed time method, as allowable by law. Partial years are rounded to the next higher whole number of years.

Benefit Service

Includes full years and completed months of service included in Eligibility Service. Excludes any period of service when the employee refused to make required contributions, and periods of service in certain affiliated companies for participants that transferred into the Plan.

Earnings

Regular base pay, incentive program pay, overtime and other premium pay, certain lump sum payments payable in lieu of salary or wage increases, pay under any plan of variable compensation and 401(k), Section 125 and Section 132(f)(4) deferrals

Highest Average Earnings

A participant's annual Earnings for the highest three consecutive calendar years ending at least three months before normal retirement or earlier termination, divided by 35

Social Security Covered Compensation

Average of the Social Security Tax Bases for the 35 year period beginning with the date in which Highest Average Earnings are calculated.

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Unused Months

The number of months included in Benefit Service that cannot be included in the period used to determine Highest Average Earnings. The number of Unused Months is based on the date benefit service stops, according to the following table:

| Date Benefit Service Stops | Unused Months |
|----------------------------|---------------|
| January 1                  | 12            |
| February 1                 | 13            |
| March 1                    | 14            |
| April 1                    | 3             |
| May 1                      | 4             |
| June 1                     | 5             |
| July 1                     | 6             |
| August 1                   | 7             |
| September 1                | 8             |
| October 1                  | 9             |
| November 1                 | 10            |
| December 1                 | 11            |

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**Plan Provisions – Rio Tinto America Plan Formula**

**Participants Accruing Under Formula**

Sebree and Cleveland Salaried Participants that are active as of January 1, 2012 accrue their post-2011 benefit under the Rio Tinto America Plan formula

Accruals for Cleveland participants are frozen as of September 30, 2012 in the AlcanCorp Pension Plan

**Normal Retirement**

Eligibility

Age 65.

Total Benefit

A monthly benefit equal to (1) plus (2) below, multiplied by post-2011 Benefit Service:

- (1) 1% of Final Average Earnings up to Social Security Covered Compensation.
- (2) 1.667% of Final Average Earnings in excess of Social Security Covered Compensation.

**Early Retirement**

Total Benefit

For terminations after completion of 5 years of Eligibility Service, the accrued normal retirement benefit is multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.76   |
| 64  | 0.96   | 58  | 0.72   |
| 63  | 0.92   | 57  | 0.68   |
| 62  | 0.88   | 56  | 0.64   |
| 61  | 0.84   | 55  | 0.60   |
| 60  | 0.80   |     |        |

For terminations after completion of 10 years of Eligibility Service, the accrued normal retirement benefit is multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |



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**Vested Termination**

Eligibility

Five years of Eligibility Service or age 65.

Total Benefit

The normal retirement benefit accrued at termination, commencing at age 65. The participant may elect for benefits to start after age 55, with benefits reduced by the early retirement factors for retirement with less than 10 years of service.

**Normal Form of Benefit**

50% J&S annuity if married, otherwise a life annuity.

**Optional Forms of Payment**

Sebree and Cleveland retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. These options include:

- 50%, 66.67%, 75%, or 100% joint and survivor annuities,
- 5 year certain and life annuity,
- level income option for retirement prior to commencement of Social Security benefits, and
- lump sum, if monthly benefit is \$100 or less.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

**Definitions**

Final Average Earnings

Average of the highest Eligible Earnings in the 36 consecutive months out of the last 120 months of service, excluding earnings before January 1, 2012 are not counted.

Eligible Earnings

Base pay and 50% of any short-term bonus.

Base pay means total earnings including deferred base pay, lump sum merit pay, pre-tax 401(k) or cafeteria plan contributions, but excluding overtime, severance pay, bonuses, and extraordinary items.

Social Security Covered Compensation

The average amount of earnings under the Social Security Act equal to the average of the maximum Taxable Wage Base in each year that would be used to calculate the Social Security benefit for a participant retiring at his Social Security Retirement Age.

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**Plan Provisions – Alcan Combined Pension Plan Formula**

**Participants Accruing Under Formula**

PPPI participants that are active as of January 1, 2012

Benefit payable from the Alcancorp Pension Plan is equal to the benefit accrued under the Alcan Combined formula using all years of service and pay prior to termination, and offset by the benefit accrued under the Alcan Combined Pension Plan as of December 31, 2011.

PPPI participants transferred to the Rio Tinto America Plan on January 1, 2012

**ANCG Offset for PPPI Employees  
Transferring from ANC**

Benefits payable from the Plan will be equal to the Total Benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #020.

The ANCG portion of the benefit will be based on service with ANCG and the Highest Average Salary upon termination from PPPI. Highest Average Salary for the ANCG portion of the benefit is limited to an average of 5% increases from the ANCG Highest Average Salary at the time of participant transfer. Eligibility for benefits is based on combined service with PPPI and ANCG.

**Eligibility by Group**

**Blue**

For Non-Cebal Tubes Americas Participants: Hired before January 1, 2005 and age plus service total was 50 or more as of December 31, 2006

For Cebal Tubes Americas Participants: Hired before January 1, 2005 and age plus service total was 55 or more as of December 31, 2006

**Green**

Hired before January 1, 2005 and age plus service total is less than 50 for non-Cebal participants and less than 55 for Cebal participants as of December 31, 2006.

**Yellow**

Hired by Alcan on or after January 1, 2005.

**Orange**

Hired before January 1, 2005 and a former Lawson Mardon employee.

**Normal Retirement – Blue Participants**

**Eligibility**

Age 65.

**Total Benefit**

A monthly benefit equal to (1) reduced by (2), plus (3) below:

- (1) 1.5% of the Participant's Highest Average Salary times Service not in excess of 35 years.

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- (2) 1.5% of the Participant's Primary Social Security Benefit times Service covered by (a) that occur after December 31, 1978.
- (3) 1% of the Participant's Highest Average Salary times Service in excess of 35 years, if any.

In no event shall the monthly retirement benefit be less than the benefit accrued at December 31, 1988 from the American National Can Group Retirement Plan for Salaried Employees — Plan 1 or Plan 2, or the Guardian Packaging Corporation Retirement Plan for Salaried Employees if a participant was formerly a participant in any of these plans.

Various divisions acquired by American National Can Group are subject to a past service date before which credit for service for benefit accrual purposes is not granted.

**Early Retirement — Blue Participants**

Eligibility

Age 55 and five years of vesting service.

Total Benefit

A monthly benefit equal to (1) reduced by (2), plus (3) below:

- (1) 1.5% of the participant's highest average salary times service not in excess of 35 years. Such amount shall be reduced by  $\frac{1}{4}$  of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.
- (2) 1.5% of the participant's primary social security benefit times service covered by (a) that occur after December 31, 1978. Such amount shall be reduced by  $\frac{1}{180}$ th for the first 60 months and  $\frac{1}{360}$ th for the next 60 months by which the benefit commencement date precedes normal retirement date.
- (3) 1.0% of the participant's highest average salary times service in excess of 35 years, if any. Such amount shall be reduced by  $\frac{1}{4}$  of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.

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**Late Retirement — Blue Participants**

|               |                                                                                                                |
|---------------|----------------------------------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                                        |
| Total Benefit | The normal retirement benefit, computed using highest average salary and service to actual date of retirement. |

**Deferred Vested — Blue Participants**

|               |                                                                                                                                                                                                  |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Retirement    |                                                                                                                                                                                                  |
| Eligibility   | Five years of vesting service.                                                                                                                                                                   |
| Total Benefit | Normal retirement benefit accrued to date of termination commencing at age 65 or reduced by $\frac{1}{2}$ of 1% for each month the first payment precedes the employee's normal retirement date. |

**Normal Retirement — Green Participants**

|               |                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Total Benefit | <p>A monthly benefit equal to (a) plus (b) below:</p> <ol style="list-style-type: none"><li>(1) Normal retirement formula payable to Blue participants with service frozen as of December 31, 2006 and pay based on Highest Average Salary at retirement and the participant's primary social security benefit at retirement.</li><li>(2) 1.5% of career average pay times service with pay and benefit service beginning on January 1, 2007.</li></ol> |

**Early Retirement — Green Participants**

|               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Age 55 and five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Total Benefit | <p>A monthly benefit equal to (a) plus (b) below:</p> <ol style="list-style-type: none"><li>(1) Early retirement formula payable to Blue participants with service frozen as of December 31, 2006 and pay based on Highest Average Salary at termination.</li><li>(2) 1.5% of career average pay times service with pay and benefit service beginning on January 1, 2007. Such amount shall be actuarially reduced from age 65 for early commencement.</li></ol> |

**Late Retirement — Green Participants**

|               |                                                                                                |
|---------------|------------------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                        |
| Total Benefit | The normal retirement benefit, computed using salary and service at actual date of retirement. |

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**Deferred Vested — Green Participants**

|               |                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                     |
| Total Benefit | The normal retirement benefit accrued to date of termination commencing at age 65. If the benefit commences before age 65, the portion of the benefit payable under the Blue formula is reduced by ½ or 1% for each month the first payment precedes the employee's normal retirement date, and the portion of the benefit payable under the career average formula is actuarially reduced for early commencement. |

**Normal Retirement — Yellow and Orange Participants**

|               |                                                                                                                                                                                                                                                                                                                                                             |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                                                                                                                                                                                                                                                                                     |
| Total Benefit | A monthly benefit equal to 1.5% of career average pay times benefit service. Benefit service begins at later of January 1, 2006 and date of hire for Plastics (Flex Salaried) and Orange (Former Lawson Mardon and Shelbyville Pharma) participants. Benefit service begins at later of January 1, 2005 and date of hire for all other yellow participants. |

**Early Retirement — Yellow and Orange Participants**

|               |                                                                                   |
|---------------|-----------------------------------------------------------------------------------|
| Eligibility   | Age 60 and five years of vesting service.                                         |
| Total Benefit | Normal retirement benefit actuarially reduced from age 65 for early commencement. |

**Late Retirement — Yellow and Orange Participants**

|               |                                                                                        |
|---------------|----------------------------------------------------------------------------------------|
| Eligibility   | Age 65.                                                                                |
| Total Benefit | The normal retirement, computed using salary and service at actual date of retirement. |

**Deferred Vested Retirement — Yellow and Orange Participants**

|               |                                                                                                                                          |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility   | Five years of vesting service.                                                                                                           |
| Total Benefit | The normal retirement benefit accrued to date of termination commencing at age 65 or actuarially reduced for commencement before age 65. |

**Disability Retirement — All Participants**

|             |                                                                                                                                               |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Entitled to benefits under the Company's Long-Term Disability (LTD) Plan and disability benefits under provisions of the Social Security Act. |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

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Total Benefit

Participants with a date of disability before January 1, 2007 continue to accrue benefit service through the earlier of age 65 or the date their disability ends. Post-2011 benefit service for this group is accrued in the Alcantorp Pension Plan.

**Preretirement Spouse's Annuity**

Eligibility

Any vested participant (active or terminated).

Total Benefit

For a participant who is eligible for early or normal retirement, the benefit is an immediate annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he retired the day before his death and elected the 50% J&S option.

For all other vested participants, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 50% J&S option, and then died the following day.

ANCG Offset

The ANCG portion of the benefit will be based on service with ANCG and the Highest Average Salary upon death or termination from PPPI, whichever comes earlier. Highest Average Salary for the ANCG portion of the benefit is limited to an average of 5% increases from ANCG Highest Average Salary at the time of participant transfer.

**Normal Form of Annuity**

Actuarially reduced 50% J&S annuity if married, otherwise straight life.

**Optional Forms of Payment**

Joint and Survivor: 50%, 66  $\frac{2}{3}$  %, 75%, 100%.

Certain & Life: 5-year, 10-year.

Lump sum if monthly retirement benefit is \$100 or less.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

**Highest Average Salary**

The average monthly compensation for the 60 consecutive months of service affording the highest such average monthly compensation.

**Primary Social Security Benefit**

The monthly amount to which an employee is or would be entitled, assuming that he would continue to receive, until he reached 65, compensation at the same rate as in effect on the date of termination.

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**Past Service Limitation**

|                                           | Division                   | Location          | Past Service Date |
|-------------------------------------------|----------------------------|-------------------|-------------------|
| For Former NCC Salaried Plan 2 Locations: | Dura-Closure               | Hutchinson        | 08/19/1974        |
|                                           |                            | Consolidated Cork | 02/25/1971        |
|                                           |                            | Bedford Park, CA  | 03/01/1980        |
|                                           |                            | Bernardin, IN     | 03/06/1980        |
|                                           | NCC-Glass                  | Oil City          | 08/11/1969        |
|                                           |                            | Shawmut           | 08/31/1970        |
|                                           |                            | Kerr              | 09/19/1983        |
|                                           | NCC-MCD                    | Kaiser            | 03/07/1983        |
|                                           | Plastic Container Division |                   | 08/01/1979        |
| For ANC Salaried Plan Locations:          | Color-Ad                   |                   | 04/01/1988        |
|                                           | Ludlow                     |                   | 12/01/1987        |
|                                           | Longview                   |                   | 01/11/1991        |
|                                           | Winston-Salem              |                   | 07/01/1993        |
|                                           | Asheville                  |                   | 04/01/1995        |
| For PPPI Salaried Plan Locations:         | Kenpak                     |                   | 01/01/2000        |
|                                           | JPS                        |                   | 07/01/2001        |
|                                           | Phoenix                    |                   | 02/02/2002        |

**Compensation**

Compensation shall include base salary, 401(k) or section 125 salary reductions, overtime, commissions and shift premium payments, and non-deferred incentive awards paid during the year. Compensation does not include any flexible amount regardless of whether received in cash.

Effective January 1, 2002, EGTRRA increased the Internal Revenue Code section 415 limit to \$160,000 and the limit on compensation to \$200,000. The \$200,000 pay limit was applied retroactively for participants who were active as of January 1, 2002.

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**Special Provisions Applicable to Former Nonhighly-Compensated Members of the American National Can Group Retirement Plan for Salaried Employees—Plan 1 (i.e., former ACPI Salaried Plan)**

Note: Eligibility for these special provisions is based on service in the ANCG Salaried Plan, but the actual monthly retirement benefit and the annual salary is based on accredited service and salary as of December 31, 1988 (under the terms of the ACPI Salaried Plan then in effect).

PPPI assumes all liabilities under the ANC 25-Year Survivorship and ANCG 10-Year Survivorship Plan in respect to PPPI employees transferring from ANC.

**Survivor Income Benefit**

Eligibility

The following requirements must be met at death:

- Hired before January 1, 1979
- Ten years of service
- Employee is active, on leave, on long-term or short-term disability, and
- Not covered by the Survivorship Benefit.

Total Benefit

For death before age 55: a monthly benefit of \$100 payable to the employee's age 55. After the employee's age 55, a monthly benefit equal to the greatest of \$100, 15% of the monthly retirement benefit (as if retired on date of death), or the Preretirement Spouse's Benefit.

For death after age 55: a monthly benefit equal to the greatest of \$100, 15% of the monthly retirement benefit (as if retired on date of death), or the Preretirement Spouse's Benefit.

**Survivorship Benefit**

Eligibility

The following requirements must be met at death:

Employed on or before April 30, 1975

25 years of service before age 65, and

Either active, on long-term or short-term disability, or an early retiree (does not include vested terminations).

Total Benefit

An amount calculated from a benefit base of two times frozen annual salary (base pay plus salary reductions only). If the benefit base is greater than \$5,000, the amount shall be paid in monthly installments to a beneficiary in such amounts as would have been payable had the benefit base been used to purchase a straight life annuity from an insurance company.



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**Covered Work Force Realignment**

An employee separated due to work force realignment and covered by the severance pay provisions may be eligible for special retirement benefits if certain other conditions are met (employed on August 31, 1985, at least age 50, and eight years of accredited service at separation).

**Employee Contributions**

None required since 1972.

**Other Workforce Reductions**

Any subsidy or enhancement granted to PPPI employees as part of a workforce reduction will be PPPI's responsibility. In other words, the ANC Former Plan #020 will not provide additional benefits due to workforce reduction initiatives.

**Commencement of Benefits**

PPPI employees may not commence benefits (ANCG or PPPI benefits) until they have terminated or retired from PPPI.

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**Alcan Plastic Division Hourly Non-Union Participants (Former PPPI Plan #002)**

| <b>Plastics Hourly<br/>Non-Union</b>      | <b>Bellevue</b>                            | <b>Contract Period: N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Benefit</b>                            | <b>Eligibility</b>                         | <b>Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal Retirement</b>                  | Age 65.                                    | Bellevue — \$28.00 (Sold during 2006).<br><br>Asheville — \$19.00 per year of credited service after April 1, 1995.<br><br>There have been no benefit level changes in the past ten years.                                                                                                                                                                                                                                                                        |
| <b>Early Retirement</b>                   |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Full                                      | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Reduced                                   | Age 55 with ten years of service.          | Accrued benefit, reduced ½% per month before age 65.                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Disability</b>                         | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Vesting</b>                            | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65.                                                                                                                                                                                                                                                             |
| <b>Plant Closing/Layoff</b>               | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Preretirement<br/>Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                                        |
| <b>ANCG Offset</b>                        | Participants transferring from ANC to PPPI | Benefits payable will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #177.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$20.50 for Bellevue and \$19.00 for Asheville).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |
| <b>Normal Form<br/>of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                          |

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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75% and 100%.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00% interest.

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**Alcan Food Packaging Hourly Union Participants (Former PPPI Plan # 003)**

| Plastics Hourly Union | Joint GCIU  | Contract Period: July 1, 2007 to June 30, 2010                            |
|-----------------------|-------------|---------------------------------------------------------------------------|
| Benefit               | Eligibility | Provision                                                                 |
| Normal Retirement     | Age 65.     | \$37.00. Increases apply to retirees who retire on or after July 1, 2009. |

The following table lists all benefit level changes in the past ten years:

| Effective Date | Benefit Level |
|----------------|---------------|
| 7/1/2009       | \$37.00       |
| 7/1/2008       | \$36.50       |
| 7/1/2007       | \$36.00       |

**Early Retirement**

|                                       |                                            |                                                                                                                                                                                                        |
|---------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Full                                  | Age 62 with 15 years of service.           | Accrued benefit.                                                                                                                                                                                       |
| Reduced                               | Age 55 with 15 years of service.           | Accrued benefit, reduced ½ % per month before age 62.                                                                                                                                                  |
| <b>Disability</b>                     | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                       |
| <b>Vesting</b>                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½ % per month from age 65. |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                   |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; minimum monthly benefit of \$100; benefits are deferred to earliest retirement age.                                                           |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | Benefits payable for Joint GCIU will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #067.                                |

The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$29.50).

Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.

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**Normal Form  
of Annuity**

Actuarially reduced 50% J&S annuity if married,  
otherwise straight life.

**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00%  
interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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| Plastics Hourly Union          | Joint UPIU (PACE)                          | Contract Period: August 1, 2006 to July 31, 2009                                                                                                                                                                                                                                                                                                                                                                                                 |                |               |          |          |          |          |
|--------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|----------|----------|----------|----------|
| Benefit                        | Eligibility                                | Provision                                                                                                                                                                                                                                                                                                                                                                                                                                        |                |               |          |          |          |          |
| Normal Retirement              | Age 65.                                    | \$36.25. Increases apply to retirees who retire on or after August 1, 2008.<br><br>The following table lists all benefit level changes in the past ten years: <table><tr><th>Effective Date</th><th>Benefit Level</th></tr><tr><td>8/1/2008</td><td>\$ 36.25</td></tr><tr><td>8/1/2007</td><td>\$ 35.50</td></tr></table>                                                                                                                        | Effective Date | Benefit Level | 8/1/2008 | \$ 36.25 | 8/1/2007 | \$ 35.50 |
| Effective Date                 | Benefit Level                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |               |          |          |          |          |
| 8/1/2008                       | \$ 36.25                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |               |          |          |          |          |
| 8/1/2007                       | \$ 35.50                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |               |          |          |          |          |
| Early Retirement               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |               |          |          |          |          |
| Full                           | Age 62 with 15 years of service.           | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                 |                |               |          |          |          |          |
| Reduced                        | Age 55 with 15 years of service.           | Accrued benefit, reduced ½% per month before age 62.                                                                                                                                                                                                                                                                                                                                                                                             |                |               |          |          |          |          |
| Disability                     | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                 |                |               |          |          |          |          |
| Vesting                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65.                                                                                                                                                                                                                                            |                |               |          |          |          |          |
| Plant Closing/Layoff           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                             |                |               |          |          |          |          |
| Preretirement Spouse's Annuity | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; minimum monthly benefit of \$100; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                     |                |               |          |          |          |          |
| ANCG Offset                    | Participants transferring from ANC to PPPI | Benefits payable for Joint UPIU (PACE) will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #068.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$28.50).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |                |               |          |          |          |          |
| Normal Form of Annuity         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                         |                |               |          |          |          |          |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75% and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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| Plastics Hourly Union          | Menasha IAM                                | Contract Period: October 1, 2006 to September 30, 2009                                                                                                                                                                                                                                                                                                                                                                                            |                |               |           |         |           |         |
|--------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|-----------|---------|-----------|---------|
| Benefit                        | Eligibility                                | Provision                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |               |           |         |           |         |
| Normal Retirement              | Age 65.                                    | <p>\$36.25. Increases apply to retirees who retire on or after October 1, 2008.</p> <p>The following table lists all benefit level changes in the past ten years:</p> <table><tr><th>Effective Date</th><th>Benefit Level</th></tr><tr><td>10/1/2008</td><td>\$36.25</td></tr><tr><td>10/1/2007</td><td>\$35.50</td></tr></table>                                                                                                                 | Effective Date | Benefit Level | 10/1/2008 | \$36.25 | 10/1/2007 | \$35.50 |
| Effective Date                 | Benefit Level                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |               |           |         |           |         |
| 10/1/2008                      | \$36.25                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |               |           |         |           |         |
| 10/1/2007                      | \$35.50                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |               |           |         |           |         |
| Early Retirement               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |               |           |         |           |         |
| Full                           | Age 62 with 15 years of service.           | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |               |           |         |           |         |
| Reduced                        | Age 55 with 15 years of service.           | Accrued benefit, reduced ½ % per month before age 62.                                                                                                                                                                                                                                                                                                                                                                                             |                |               |           |         |           |         |
| Disability                     | Fifteen years of service.                  | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |               |           |         |           |         |
| Vesting                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½ % per month from age 65.                                                                                                                                                                                                                                            |                |               |           |         |           |         |
| Plant Closing/Layoff           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                              |                |               |           |         |           |         |
| Preretirement Spouse's Annuity | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; minimum monthly benefit of \$100; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                      |                |               |           |         |           |         |
| ANCG Offset                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Menasha IAM will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #069.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$28.50).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |                |               |           |         |           |         |
| Normal Form of Annuity         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                          |                |               |           |         |           |         |



Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75% and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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| Plastics Hourly Union          | St. Louis Park<br>(Color Ad) Hourly                                                                                                                | Contract Period: March 1, 2008 to February 28, 2011                                                        |                                      |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Benefit                        | Eligibility                                                                                                                                        | Provision                                                                                                  |                                      |
| Normal Retirement              | Age 65.                                                                                                                                            | \$26.00 times service after January 1, 1990 plus \$10.00 times service prior to January 1, 1990.           |                                      |
|                                |                                                                                                                                                    | The following table lists all benefit level changes in the past ten years:                                 |                                      |
|                                |                                                                                                                                                    | Effective Date                                                                                             | Benefit Level                        |
|                                |                                                                                                                                                    | 1/1/2010                                                                                                   | \$26.00 times service after 1/1/1990 |
|                                |                                                                                                                                                    | 1/1/2009                                                                                                   | \$25.00 times service after 1/1/1990 |
|                                |                                                                                                                                                    | 1/1/2008                                                                                                   | \$24.00 times service after 1/1/1990 |
| Early Retirement               |                                                                                                                                                    |                                                                                                            |                                      |
| Full                           | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Reduced                        | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Disability                     | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Vesting                        | \$26 future service benefit—five years of service after January 1, 1990. \$10 past service benefit — 20% per year of service after January 1, 1990 | Accrued benefit payable at normal retirement date.                                                         |                                      |
| Plant Closing/Layoff           | None.                                                                                                                                              | N/A.                                                                                                       |                                      |
| Preretirement Spouse's Annuity | Five years of service.                                                                                                                             | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age. |                                      |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

|                    |                                            |                                                                                                                                                                                        |
|--------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ANCG Offset</b> | Participants transferring from ANC to PPPI | Benefits payable for St. Louis Park (Color-Ad) will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #163. |
|--------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$10.00 times service prior to January 1, 1990 plus \$19.00 times service after January 1, 1990).

Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.

|                               |                                                                          |
|-------------------------------|--------------------------------------------------------------------------|
| <b>Normal Form of Annuity</b> | Actuarially reduced 50% J&S annuity if married, otherwise straight life. |
|-------------------------------|--------------------------------------------------------------------------|

|                                  |                                   |
|----------------------------------|-----------------------------------|
| <b>Optional Forms of Payment</b> | Joint and Survivor: 50%, and 75%. |
|----------------------------------|-----------------------------------|

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

| Plastics Hourly                       |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Union                                 | Minneapolis GCIU                           | Contract Period: May 1, 1997 to April 30, 2000                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Benefit                               | Eligibility                                | Provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Normal Retirement</b>              | Age 65.                                    | <p>\$26.50 per year of credited service after May 1, 1985 and before January 1, 2001.</p> <p>Employees have a frozen pension benefit effective December 31, 2000 with continuing eligibility for normal retirement, early retirement, and vesting.</p>                                                                                                                                                                                                                                 |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Full                                  | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Reduced                               | Age 55 with ten years of service.          | Accrued benefit, reduced 2/5% per month before age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Disability</b>                     | Ten years of service.                      | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Vesting</b>                        | Five years of service.                     | <p>Accrued benefit payable at normal retirement date.</p> <p>Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced 2/5% per month from age 65.</p>                                                                                                                                                                                                                                                                  |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                                                             |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Minneapolis GCIU will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #174.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$26.50 times service after May 1, 1985).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                                               |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Optional Forms of  
Payment**

Joint and Survivor: 25%, 50%, 75%, and 100%.

10-Year Certain & Life.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00% interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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|                              |                                 |                                                            |
|------------------------------|---------------------------------|------------------------------------------------------------|
| <b>Plastics Hourly Union</b> | <b>Jaite Packaging Services</b> | <b>Contract Period: March 1, 2009 to February 29, 2012</b> |
| <b>Benefit</b>               | <b>Eligibility</b>              | <b>Provision</b>                                           |
| <b>Normal Retirement</b>     | Age 65.                         | \$33.25.                                                   |

The following table lists all benefit level changes in the past ten years:

| <b>Effective Date</b> | <b>Benefit Level</b> |
|-----------------------|----------------------|
| 3/1/2010              | \$33.25              |
| 3/1/2008              | \$32.00              |
| 3/1/2007              | \$31.00              |

|                                       |                                    |                                                                                                                                                                                                                |
|---------------------------------------|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disability</b>                     | Five years of service.             | Accrued benefit.                                                                                                                                                                                               |
| <b>Early Retirement</b>               |                                    |                                                                                                                                                                                                                |
| Full                                  | None.                              | N/A.                                                                                                                                                                                                           |
| Reduced                               | Age 55 with five years of service. | Accrued benefit, reduced ½ % per month before age 65.                                                                                                                                                          |
| <b>Vesting</b>                        | Five years of service.             | Accrued benefit payable at normal retirement date. If participants commence before age 65, the accrued benefit is reduced ½ % per month from age 65.                                                           |
| <b>Plant Closing/Layoff</b>           | None.                              | N/A.                                                                                                                                                                                                           |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.             | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                     |
| <b>Normal Form of Annuity</b>         |                                    | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                       |
| <b>Optional Forms of Payment</b>      |                                    | Joint and Survivor: 50%, 75%, and 100%.<br>Certain & Life: 5-Year, 10-Year, and 15-Year.<br><br>These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest. |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Alcan Beauty Tubes America Hourly Non-Union Participant (Former PPPI Plan #004)**

| <b>Tubes Hourly<br/>Non-Union<br/>Benefit</b> | <b>Shelbyville<br/>Unorganized<br/>Eligibility</b> | <b>Contract Period: N/A<br/>Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b>                      | Age 65.                                            | \$22.50. Benefit service is frozen as of December 31, 2006. Participants continue to accrue service for eligibility and vesting purposes.<br><br>There have been no benefit level changes in the past ten years.                                                                                                                                                                                                                                       |
| <b>Early Retirement</b>                       |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Full                                          | Age 62 and 30 years of service.                    | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Reduced                                       | Age 55 and 15 years of service.                    | Accrued benefit, reduced ¼ % per month before age 65 (before age 62 if more than 30 years of service).                                                                                                                                                                                                                                                                                                                                                 |
| <b>Disability</b>                             | Ten years of service.                              | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Vesting</b>                                | Five years of service.                             | Accrued benefit payable at normal retirement date. Participants with at least 15 years of service at termination can commence before age 65. The accrued benefit is reduced ½ % per month from age 65.                                                                                                                                                                                                                                                 |
| <b>Plant Closing/Layoff</b>                   | None.                                              | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Preretirement<br/>Spouse's Annuity</b>     | Five years of service.                             | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                             |
| <b>ANCG Offset</b>                            | Participants transferring from ANCG to PPPI        | Benefits payable for Shelbyville Unorganized will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #051.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$19.25).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Normal Form  
of Annuity**

Actuarially reduced 50% J&S annuity if married,  
otherwise straight life.

**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table  
prescribed by Code Section 417(e)(3) and 6.00%  
interest.



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| <b>Tubes Hourly<br/>Non-Union</b>     | <b>Lincoln Park</b>                        | <b>Contract Period: N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Benefit</i></b>                 | <b><i>Eligibility</i></b>                  | <b><i>Provision</i></b>                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Normal Retirement                     | Age 65 with five years of service.         | <p>\$17.50. Benefit service is frozen as of December 31, 2006. Participants continue to accrue service for eligibility and vesting purposes.</p> <p>There have been no benefit level changes in the past ten years.</p>                                                                                                                                                                                                                            |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Full                                  | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Reduced                               | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Disability</b>                     | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Vesting</b>                        | Five years of service.                     | Accrued benefit payable at normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor coverage; benefits are deferred to normal retirement age.                                                                                                                                                                                                                                                                                                                                           |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | <p>Benefits payable for Lincoln Park will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #110.</p> <p>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$16.50).</p> <p>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.</p> |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                           |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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| <b>Tubes Hourly<br/>Non-Union</b>     | <b>Washington, NJ<br/>Unorganized</b>      | <b>Contract Period: N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Benefit</b>                        | <b>Eligibility</b>                         | <b>Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Normal Retirement</b>              | Age 65 with five years of service.         | \$22.00. Benefit service is frozen as of December 31, 2006. Participants continue to accrue service for eligibility and vesting purposes.<br><br>There have been no benefit level changes in the past ten years.                                                                                                                                                                                                                                          |
| <b>Early Retirement</b>               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Full                                  | Age 62 with 30 years of service.           | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Reduced                               | Age 55 with ten years of service.          | Accrued benefit, reduced ¼% per month before age 65 (before age 62 if more than 30 years of service).                                                                                                                                                                                                                                                                                                                                                     |
| <b>Disability</b>                     | Ten years of service.                      | Accrued benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Vesting</b>                        | Five years of service.                     | Accrued benefit payable at normal retirement date. Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65.                                                                                                                                                                                                                                                     |
| <b>Plant Closing/Layoff</b>           | None.                                      | N/A.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Preretirement Spouse's Annuity</b> | Five years of service.                     | Automatic Preretirement 50% Joint and Survivor Coverage; benefits are deferred to earliest retirement age.                                                                                                                                                                                                                                                                                                                                                |
| <b>ANCG Offset</b>                    | Participants transferring from ANC to PPPI | Benefits payable for Washington, NJ Unorganized will be equal to the total benefit payable to a participant minus the portion of the benefit that will be paid by former ANC Plan #111.<br><br>The ANCG portion of the benefit will be based on service with ANCG and the ultimate negotiated benefit level as of the date of the transfer (\$21.40).<br><br>Service with both ANCG and PPPI combined will be used to determine eligibility for benefits. |
| <b>Normal Form of Annuity</b>         |                                            | Actuarially reduced 50% J&S annuity if married, otherwise straight life.                                                                                                                                                                                                                                                                                                                                                                                  |

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**Optional Forms of  
Payment**

Joint and Survivor: 50%, 75%, and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

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EIN: 11-3359689 PN: 001

**Alcan Bargaining Employees of Illinois (Former PPPI Plan #006)**

|                          | <b>Bargaining Employees<br/>of Illinois</b> | <b>Contract Period: May 1, 2007 to April 30, 2010</b> |
|--------------------------|---------------------------------------------|-------------------------------------------------------|
| <b>Benefit</b>           | <b>Eligibility</b>                          | <b>Provision</b>                                      |
| <b>Normal Retirement</b> | Age 65.                                     | \$25.50.                                              |

The following table lists all benefit level changes in the past ten years:

| <b>Effective Date</b> | <b>Benefit Level</b> |
|-----------------------|----------------------|
| 5/1/2009              | \$25.50              |
| 5/1/2008              | \$24.25              |
| 5/1/2007              | \$23.00              |

**Early Retirement**

|                   |                                   |                                                                                                                                                                                                       |
|-------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Full</b>       | None.                             | N/A.                                                                                                                                                                                                  |
| <b>Reduced</b>    | Age 55 with ten years of service. | Accrued benefit, reduced ½% per month before age 65.                                                                                                                                                  |
| <b>Disability</b> | Five years of service.            | Accrued benefit, employee continues to accrue service until electing to receive benefit.                                                                                                              |
| <b>Vesting</b>    | Five years of service.            | Accrued benefit payable at normal retirement date. Participants with at least 10 years of service at termination can commence before age 65. The accrued benefit is reduced ½% per month from age 65. |

**Plant Closing/Layoff** None. N/A.

**Preretirement Spouse's Annuity** Five years of service. ½ of accrued benefit.

**Normal Form of Annuity** Actuarially reduced 50% J&S annuity if married, otherwise straight life.

**Optional Forms of Payment** Joint and Survivor: 50%, 66 ⅔%, 75%, and 100%.

These optional forms are based on the mortality table prescribed by Code Section 417(e)(3) and 6.00% interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

## Legacy Kennecott Plan

**Effective Date**

June 30, 1989.

**Eligibility for Participation**

Any employee who is represented by a collective bargaining agreement, or was employed by a predecessor company before January 1, 1989.

Participation is closed to new hires as of January 1, 2018.

As of April 9, 2019, all participants who were part of the annuity contract purchase that occurred on April 2, 2019 are no longer participants under the plan. However, they are still included in the 2019 funding valuation since they were participants in the plan as of the valuation date.

**Normal Retirement**

**Eligibility**

Earlier of age 65 and fifth anniversary of employment, or age 70.

**Total Benefit- Barney's Canyon**

A monthly benefit computed as the sum of:

- (1) \$35.00 for each year of credited service, up to 15 years plus
- (2) \$36.50 for each year of credited service in excess of 15 years, up to 30 years plus
- (3) \$38.00 for each year of credited service in excess of 30 years

Effective January 1, 2015 (adopted December 19, 2014), the multiplier was increased to \$44 per year of benefit service for active Barney's Canyon employees retiring or terminating on or after January 1, 2015. Effective January 1, 2016, the multiplier was increased to \$47 per year of benefit service. After January 1, 2016, the multiplier for Barney's Canyon employees increases in accordance with the multiplier increases for all other locations. Note, the Barney's Canyon benefits are negotiated separately from the benefits for other locations.

**Total Benefit- Other Locations**

A monthly benefit equal to \$54.00 per year of credited service for retirements after January 1, 2024.

The following table lists all benefit level changes in the past ten years as well as future increases under the current Collective Bargaining Agreement :

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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| EffectiveDate | Benefit Level |
|---------------|---------------|
| 1/1/2013      | \$ 44.00      |
| 1/1/2016      | \$ 47.00      |
| 4/1/2017      | \$ 48.00      |
| 1/1/2018      | \$ 49.00      |
| 1/1/2019      | \$ 50.00      |
| 1/1/2020      | \$ 51.00      |
| 1/1/2021      | \$ 52.00      |
| 1/1/2023      | \$ 53.00      |
| 1/1/2024      | \$ 54.00      |
| 1/1/2025      | \$ 55.00      |
| 1/1/2026      | \$ 56.00      |
| 1/1/2027      | \$ 57.00      |

The benefit levels effective January 1, 2025 and beyond are not reflected in the 2024 funding valuation since the increases were effective after the valuation date.

### Early Retirement

Eligibility

Age 60 and 10 years of continuous service.

Total Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

Early retirement reductions shall not apply if the participant meets any of the following eligibility criteria:

- 30 years of continuous service
- 60/30 retirement: age 60 and 30 years of continuous service
- 70/80 retirement: age 55 and age plus continuous service is at least 70, or age and continuous service is at least 80

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Rio Tinto America Inc. Retirement Plan  
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Supplement

An early retirement supplement is offered to participants who retire under 60/30 retirement or 70/80 retirement in the following amounts:

- 60/30 retirement: \$400 per month supplement payable until the earlier of age 62, or when unreduced Social Security benefits begin, plus a \$170 per month supplement payable from age 62 to age 65
- 70/80 retirement: \$300 per month supplement payable until the earlier of age 62, or when unreduced Social Security benefits begin

**Late Retirement**

Eligibility

Retire after normal retirement date.

Total Benefit

The normal retirement benefit accrued at the date of late retirement.

**Disability Retirement**

Eligibility

Total and permanent disability after completing 10 or more years of Continuous Service.

Total Benefit

The accrued benefit based on service through the date of disability commencing after 5 months of permanent and total disability, plus a \$300 per month supplement payable until the earlier of age 62, or when unreduced Social Security benefits begin.

**Vested Termination**

Eligibility

5 years of continuous service.

Total Benefit

The normal retirement benefit accrued to date of termination commencing at age 65. The participant may elect for benefits to start at any time after age 60 with the benefit reduced according to the following table:

| Age | Factor |
|-----|--------|
| 65  | 1.00   |
| 64  | 0.96   |
| 63  | 0.92   |
| 62  | 0.88   |
| 61  | 0.84   |
| 60  | 0.80   |



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Rio Tinto America Inc. Retirement Plan  
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**Death Benefits**

Eligibility

5 years of continuous service.

Total Benefit

For an active participant, the benefit is an immediate annuity to the surviving spouse equal to 50% of the accrued normal retirement benefit.

For terminated vested participants, the benefit is a deferred annuity to the surviving spouse equal to 55% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 55% J&S option, and then died the following day.

**Normal Form of Benefit**

Actuarially reduced 55% J&S annuity if married, otherwise straight life.

**Optional Forms of Payment**

50%, 75%, or 100% joint and survivor annuities.

Before April 1, 2018, these optional forms are based on the 1983 Group Annuity Mortality Table and 8.00% interest.

After April 1, 2018, these optional forms are based on the 417(e) Mortality Table and 6.00% interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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## Legacy Borax Plan

### Effective Date

The Boron and Wilmington pension plans were effective October 1, 1963, and merged to form the Borax Hourly Pension Plan on December 31, 2010.

### Eligibility for Participation

All regular full time Boron and Wilmington hourly employees.

### Participation date

First of month following the completion of one year of service.

Participation is closed to Boron Hourly employees as of May 17, 2010, and to Wilmington Hourly employees as of June 17, 2011.

As of April 9, 2019, all participants who were part of the annuity contract purchase that occurred on April 2, 2019 are no longer participants under the plan. However, they are still included in the 2019 funding valuation since they were participants in the plan as of the valuation date.

### Normal Retirement

#### Eligibility

Age 65.

#### Total Benefit – Boron Hourly

A monthly benefit equal to \$78.00 per year of pensionable service.

There have been no benefit level changes in the ten years prior to 2021. The following table lists future increases under the current Collective Bargaining Agreement:

| Effective Date | Benefit Level |
|----------------|---------------|
| 6/18/2021      | \$ 76.00      |
| 6/18/2022      | \$ 77.00      |
| 6/18/2023      | \$ 78.00      |
| 6/18/2024      | \$ 79.00      |
| 6/18/2025      | \$ 80.00      |
| 6/18/2026      | \$ 81.00      |
| 6/18/2027      | \$ 82.00      |

The benefit levels effective 6/18/2025 and beyond are not reflected in the 2023 funding valuation since the increases were effective after the valuation date.

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Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Total Benefit – Wilmington Hourly

A monthly benefit equal to \$85.00 per year of pensionable service.

The following table lists all benefit level changes in the past ten years as well as future increases under the current Collective Bargaining Agreement:

| Effective Date | Benefit Level |
|----------------|---------------|
| 6/17/2017      | \$ 76.00      |
| 7/1/2018       | \$ 77.00      |
| 7/1/2019       | \$ 78.00      |
| 7/1/2020       | \$ 79.00      |
| 7/1/2021       | \$ 80.00      |
| 9/1/2022       | \$ 85.00      |

**Early Retirement**

Eligibility

Age 55.

Total Benefit

The accrued normal retirement benefit multiplied by the appropriate age-based factor below:

| Age | Factor | Age | Factor |
|-----|--------|-----|--------|
| 65  | 1.00   | 59  | 0.88   |
| 64  | 1.00   | 58  | 0.84   |
| 63  | 1.00   | 57  | 0.80   |
| 62  | 1.00   | 56  | 0.76   |
| 61  | 0.96   | 55  | 0.72   |
| 60  | 0.92   |     |        |

**Late Retirement**

Eligibility

After age 65.

Total Benefit

The retirement benefit accrued at the date of late retirement.

**Disability Retirement**

Eligibility

10 years of pensionable service.

Total Benefit

A monthly benefit equal to 15% of Final Average Earnings, increased by 1% of Final Average Earnings for each year of pensionable service in excess of 15, not to exceed 25.

The benefit is reduced by workers' compensation and 50% of any Social Security benefits. The benefit is not payable while the participant is eligible for the company's Long Term Disability plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
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**Vested Termination**

Eligibility

Earlier of age 55 or 5 years of vesting service.

Total Benefit

The normal retirement benefit at date of termination, commencing at age 65. The participant may elect for benefits to start as early as age 55, with benefits reduced based on actuarial reduction factors.

**Preretirement Death**

Eligibility

For members with a surviving spouse, 5 years of vesting service.

Any participant with 15 years of vesting service that does not have a surviving spouse shall have a death benefit payable to the dependent child(ren).

**Spouse's Total Benefit** For an active participant age 55 or older with at least 25 years of service, the benefit is an immediate annuity to the surviving spouse equal to 50% of the accrued normal retirement benefit.

For all other vested participants, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 50% J&S option, and then died the following day.

**Beneficiaries' Total Benefit**

An immediate annuity to the dependent child(ren) equal to 50% of the accrued normal retirement benefit payable until the earlier of the dependent child's 21st birthday, marriage or first date of employment.

**Normal Form of Benefit**

50% J&S annuity if married, otherwise straight life annuity.

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Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

**Optional Forms of Payment**

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. These options include:

- life annuity,
- 50%, 66  $\frac{2}{3}$ %, 75%, or 100% joint and survivor annuities,
- 5, 10, or 15 year certain and life annuities, and
- level income option for retirement prior to commencement of Social Security benefits.

Before April 1, 2018, these optional forms are based on the 1971 Group Annuity Male Mortality Table and 5.00% interest.

After April 1, 2018, these optional forms are based on the 417(e) Mortality Table and 6.00% interest.

**Definitions**

**Pensionable Service**

Measured from the date the employee meets the eligibility requirements of the plan, or from date of hire after completing five years of vesting service.

**Vesting Service**

A year of vesting service is earned for any year in which an employee has 1,000 hours of service or more. A fractional year is granted equal to the number of hours worked divided by 1,000.

**Final Average Earnings**

A participant's average annual earnings for the highest five consecutive calendar years within the last ten consecutive calendar years preceding retirement or termination.

**Earnings**

Gross annual earnings, absence pay, holiday pay, premium payments (exclusive of bonuses), directors' fees, vehicle allowances, repayment of expenses, insurance payments, and 401(k) and cafeteria plan deferrals.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

## Plan Changes Since the Prior Year

The funding and plan reporting valuations reflect the following plan changes:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The compensation limit under Section 401(a)(17) of the Internal Revenue Code changed from \$330,000 to \$345,000.
- The benefit limit under Section 415 increased from \$265,000 to \$275,000.
- Effective June 18, 2023, the benefits for Boron participants who are active in the Legacy-Borax Hourly plan on that date increased to \$78.00 times all years of service.
- Effective January 1, 2024, the benefits of Kennecott participants who are active in the Legacy-Kennecott Hourly plan on the date increased to \$54.00 times all years of service.

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB

◆ 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>                                |                  |                 |               |
| ARS - Argentine peso                                                  | 24,132.210       | 24,132.21       | 24,132.21     |
| AUD - Australian dollar                                               | -4,022.000       | -4,022.00       | -4,022.00     |
| CAD - Canadian dollar                                                 | 630.520          | 630.52          | 630.52        |
| CHF - Swiss franc                                                     | 23,916.770       | 23,916.77       | 23,916.77     |
| CNH - HK offshore Chinese Yuan Renminbi                               | 186.160          | 186.16          | 186.16        |
| EUR - Euro                                                            | -338,866.280     | -338,866.28     | -338,866.28   |
| GBP - British pound sterling                                          | 203,794.830      | 203,794.83      | 203,794.83    |
| HUF - Hungarian forint                                                | 479.690          | 479.69          | 479.69        |
| JPY - Japanese yen                                                    | 62,590.670       | 62,590.67       | 62,590.67     |
| MXN - Mexican peso                                                    | 31.670           | 31.67           | 31.67         |
| NOK - Norwegian krone                                                 | 34,240.710       | 34,240.71       | 34,240.71     |
| PLN - Polish zloty                                                    | -0.020           | -0.02           | -0.02         |
| SGD - Singapore dollar                                                | 2,362.800        | 2,362.80        | 2,362.80      |
| THB - Thai baht                                                       | 2,327.920        | 2,327.92        | 2,327.92      |
| USD - United States dollar                                            | 974,976.880      | 974,976.88      | 974,976.88    |
| ZAR - South African rand                                              | 398.180          | 398.18          | 398.18        |
| Total - all currencies                                                |                  | 987,180.71      | 987,180.71    |
| Total Non-Interest Bearing Cash - USD                                 |                  | 987,180.71      | 987,180.71    |
| <i>Receivables - Other - USD</i>                                      |                  |                 |               |
| Pending foreign exchange purchases: Brazilian real                    | 0.000            | 851,485.04      | 791,897.97    |
| Pending foreign exchange purchases: HK offshore Chinese Yuan Renminbi | 0.000            | 2,218,232.00    | 2,188,247.69  |
| Pending foreign exchange purchases: Euro                              | 0.000            | 380,685.29      | 374,001.80    |
| Pending foreign exchange purchases: British pound sterling            | 0.000            | 131,503.31      | 131,500.92    |
| Pending foreign exchange purchases: Indian rupee                      | 0.000            | 2,570,838.36    | 2,543,824.18  |
| Pending foreign exchange purchases: Norwegian krone                   | 0.000            | 12,186.00       | 11,926.21     |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                            | Shares/Par Value | Historical Cost | Current Value  |
|--------------------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Receivables - Other - USD</i>                                                           |                  |                 |                |
| Pending foreign exchange purchases: United States dollar                                   | 0.000            | 25,047,217.08   | 25,047,217.08  |
| Pending trade sales: United States dollar                                                  | 0.000            | 70,549,974.61   | 70,549,974.61  |
| Total - all currencies                                                                     |                  | 101,762,121.69  | 101,638,590.46 |
| Total Receivables - Other - USD                                                            |                  | 101,762,121.69  | 101,638,590.46 |
| <i>U.S. Government Securities</i>                                                          |                  |                 |                |
| United States - USD                                                                        |                  |                 |                |
| FEDERAL HOME LOAN MORTGAGE CORP 5% 11-01-2053<br>CUSIP: 3132DWJQ7                          | 0.010            | 0.01            | 0.01           |
| FNMA POOL #AS5068 3.5% 06-01-2045 BEO<br>CUSIP: 3138WET25                                  | 55,169.820       | 58,186.94       | 49,589.69      |
| FNMA POOL #MA4840 4.5% 12-01-2052 BEO<br>CUSIP: 31418ELW8                                  | 2,792,637.570    | 2,589,953.16    | 2,630,255.41   |
| FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES FEBRUARY<br>SEDOL: BMF76H8                 | 4,140,000.000    | 3,519,646.88    | 3,511,503.70   |
| FNMA SINGLE FAMILY MORTGAGE 4.0% MAT 30 YEARS SETTLES<br>FEBRUARY SEDOL: B3KZBN5           | 28,650,000.000   | 26,197,962.89   | 26,183,090.60  |
| FNMA SINGLE FAMILY MORTGAGE 4.5% MAT 30 YEARS SETTLES<br>FEBRUARY SEDOL: BFYZPB1           | 2,300,000.000    | 2,155,171.88    | 2,161,550.47   |
| FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES MARCH<br>SEDOL: B3L6WH8                    | 100,000.000      | 91,453.13       | 91,373.87      |
| FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JANUARY<br>SEDOL: 2216504                  | 5,300,000.000    | 5,135,421.88    | 5,113,311.32   |
| FNMA 30 YEAR PASS-THROUGHS 5.5% 30 YEARS SETTLES FEBRUARY<br>SEDOL: 2337803                | 29,700,000.000   | 29,275,769.53   | 29,277,867.07  |
| FNMA 30 YEAR PASS-THROUGHS 6.5% 30 YEARS SETTLES FEBRUARY<br>SEDOL: B8J5WD8                | 2,600,000.000    | 2,647,683.59    | 2,653,411.12   |
| FNMA 30 YEAR PASS-THROUGHS 6% 30 YEARS SETTLES FEBRUARY<br>CUSIP: 01F060626                | 1,600,000.000    | 1,610,625.00    | 1,606,699.81   |
| UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE<br>05-15-2046 REG SEDOL: BYZ2TS9 | 6,023,000.000    | 6,261,748.69    | 4,106,462.61   |
| UNITED STATES OF AMER TREAS BONDS 1.5% 02-15-2053<br>SEDOL: BMXHQN6                        | 3,009,000.000    | 2,979,974.70    | 2,559,969.71   |

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



◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>U.S. Government Securities</i>                                                     |                  |                 |               |
| <b>United States - USD</b>                                                            |                  |                 |               |
| UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045<br>SEDOL: BVVT273                   | 8,000,000.000    | 6,470,718.75    | 5,557,187.52  |
| UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG<br>SEDOL: BJLVKG0          | 30,600,000.000   | 26,530,461.03   | 25,286,836.01 |
| UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042<br>SEDOL: BL56GP6                   | 11,000,000.000   | 10,482,887.54   | 9,908,164.09  |
| UNITED STATES OF AMER TREAS NOTES 4.5% 11-15-2025<br>SEDOL: BQVW426                   | 17,600,000.000   | 17,647,294.16   | 17,632,587.46 |
| UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029<br>SEDOL: BLDCKH6                  | 9,400,000.000    | 9,481,278.09    | 9,488,859.33  |
| UNITED STATES OF AMER TREAS TIPS 04-15-2029<br>SEDOL: BRJFGX9                         | 5,320,000.000    | 5,461,498.52    | 5,435,697.85  |
| UNITED STATES TREAS BDS 2.25% DUE 08-15-2046<br>SEDOL: BZ56WJ0                        | 1,700,000.000    | 1,189,269.53    | 1,098,890.63  |
| UNITED STATES TREAS BDS DTD 3.125% 05-15-2048<br>SEDOL: BD59D47                       | 5,508,000.000    | 6,478,643.46    | 4,131,645.48  |
| UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054<br>SEDOL: BQSB5H8                  | 900,000.000      | 922,629.43      | 875,953.13    |
| UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050<br>SEDOL: BMDNWD6            | 11,751,000.000   | 8,304,772.55    | 5,741,006.16  |
| UNITED STATES TREAS BDS DTD 2.75% 11-15-2047<br>SEDOL: BF92XY6                        | 20,707,000.000   | 15,239,175.62   | 14,549,902.97 |
| UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG<br>SEDOL: BLDBLR0 | 16,700,000.000   | 14,228,075.52   | 10,826,949.18 |
| UNITED STATES TREAS BDS 1.875% 11-15-2051<br>SEDOL: BMCNFZ0                           | 53,448,000.000   | 31,443,445.14   | 29,534,195.36 |
| UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG<br>SEDOL: BMDPZG6          | 2,330,000.000    | 2,340,370.93    | 1,897,311.73  |
| UNITED STATES TREAS BDS 2.0% 02-15-2052<br>SEDOL: BM96PW9                             | 3,110,000.000    | 2,221,084.64    | 1,888,839.06  |
| UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG<br>SEDOL: BMHV4V8                    | 38,483,000.000   | 26,113,216.84   | 24,241,283.71 |
| UNITED STATES TREAS BDS 3.0% DUE 02-15-2048<br>SEDOL: BG0D0F5                         | 1,914,000.000    | 2,056,464.11    | 1,405,967.57  |
| UNITED STATES TREAS BDS 3.125 DUE 08-15-2044<br>SEDOL: BPYD753                        | 1,300,000.000    | 1,113,328.13    | 1,010,750.00  |

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

Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
 EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                            | Shares/Par Value | Historical Cost | Current Value  |
|--------------------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>U.S. Government Securities</i>                                                          |                  |                 |                |
| United States - USD                                                                        |                  |                 |                |
| UNITED STATES TREAS NTS 1.875% DUE 02-15-2032 REG<br>SEDOL: BM96PV8                        | 2,831,300.000    | 2,424,196.62    | 2,381,278.14   |
| UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2042<br>(UNDDATE) REG SEDOL: BYY9LQ3 | 1,300,000.000    | 502,740.74      | 540,033.61     |
| WI TREASURY SEC 3.875% 05-15-2043<br>SEDOL: BLB3TM9                                        | 31,400,000.000   | 28,446,250.05   | 27,665,117.27  |
| Total United States - USD                                                                  |                  | 301,621,399.68  | 281,043,541.65 |
| Total U.S. Government Securities                                                           |                  | 301,621,399.68  | 281,043,541.65 |
| <i>Corporate Debt Instruments - Preferred</i>                                              |                  |                 |                |
| United Kingdom - USD                                                                       |                  |                 |                |
| LLOYDS BANK PLC 0%-VAR SNR 02/04/2032 USD<br>SEDOL: B7KDP57                                | 400,000.000      | 306,000.00      | 262,862.38     |
| Total United Kingdom - USD                                                                 |                  | 306,000.00      | 262,862.38     |
| United States - USD                                                                        |                  |                 |                |
| ALABAMA POWER CO 3.125% DUE 07-15-2051 BEO<br>SEDOL: BKP8VJ4                               | 800,000.000      | 545,256.00      | 526,558.86     |
| ALABAMA PWR CO 4.3% 07-15-2048<br>SEDOL: BD2Z1R7                                           | 300,000.000      | 297,741.00      | 246,486.37     |
| AMEREN ILL CO 4.5% 03-15-2049<br>SEDOL: BF5M0D8                                            | 375,000.000      | 463,288.69      | 317,026.21     |
| ANTHEM INC 4.55% 03-01-2048<br>SEDOL: BGB6FS1                                              | 400,000.000      | 393,854.40      | 328,936.96     |
| DUKE ENERGY 3.7% DUE 10-15-2046<br>SEDOL: BD8G594                                          | 700,000.000      | 698,215.00      | 519,293.67     |
| DUKE ENERGY 3.875% DUE 03-15-2046<br>SEDOL: BZ58832                                        | 150,000.000      | 168,390.00      | 116,291.18     |
| ENTERGY LA LLC 4.2% 04-01-2050<br>SEDOL: BJKGSC8                                           | 400,000.000      | 397,172.00      | 315,830.17     |
| ENTERGY LA LLC 4.75% 09-15-2052<br>SEDOL: BM9B7L7                                          | 200,000.000      | 161,482.00      | 172,558.12     |
| ENTERGY MISSISSIPPI LLC 3.5% DUE 06-01-2051/05-22-2020 REG<br>SEDOL: BK95D95               | 700,000.000      | 709,639.00      | 486,905.85     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                              | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Preferred</i>                                |                  |                 |               |
| United States - USD                                                          |                  |                 |               |
| EVERGY KANS CENT 3.45% DUE 04-15-2050<br>SEDOL: BMC45B9                      | 100,000.000      | 99,591.00       | 69,205.83     |
| MIDAMERICAN ENERGY CO 4.25% 07-15-2049<br>SEDOL: BJ1STS6                     | 360,000.000      | 431,822.49      | 292,331.64    |
| MIDAMERICAN ENERGY 4.4% DUE 10-15-2044<br>SEDOL: BL9FK80                     | 405,000.000      | 480,262.07      | 346,381.43    |
| PACIFICORP 6.25% DUE 10-15-2037<br>SEDOL: B2853J0                            | 500,000.000      | 502,055.00      | 524,677.79    |
| PUB SVC ELEC & GAS 3.6% DUE 12-01-2047<br>SEDOL: BD1DFD6                     | 200,000.000      | 199,854.00      | 147,680.18    |
| S CAROLINA ELEC & 5.1% DUE 06-01-2065<br>SEDOL: BY58YK4                      | 165,000.000      | 214,077.18      | 147,788.48    |
| SAN DIEGO GAS & ELEC CO 1ST MTG BD SER XXX 3.7% 03-15-2052<br>SEDOL: BNSLTD1 | 800,000.000      | 795,544.00      | 578,262.84    |
| SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049<br>SEDOL: BHTBS75                | 400,000.000      | 441,148.00      | 313,773.52    |
| SOUTHERN CALIF GAS CO 4.3% 01-15-2049<br>SEDOL: BFZF9Z2                      | 500,000.000      | 499,775.00      | 406,131.51    |
| Total United States - USD                                                    |                  | 7,499,166.83    | 5,856,120.61  |
| Total Corporate Debt Instruments - Preferred                                 |                  | 7,805,166.83    | 6,118,982.99  |
| <i>Corporate Debt Instruments - Other</i>                                    |                  |                 |               |
| Australia - USD                                                              |                  |                 |               |
| PVTPL GOODMAN US FIN FOUR LLC SR NT 4.5% 10-15-2037<br>SEDOL: BDDR989        | 300,000.000      | 299,520.00      | 263,774.33    |
| PVTPL GOODMAN US FIN THREE LLC 3.7% DUE 03-15-2028<br>SEDOL: BD35F63         | 300,000.000      | 298,893.00      | 285,758.48    |
| PVTPL SANTOS FINANCE LTD 3.649% DUE 04-29-2031 BEO<br>CUSIP: 803014AA7       | 800,000.000      | 801,652.00      | 704,558.90    |
| PVTPL SANTOS FINANCE LTD 6.875% 09-19-2033<br>CUSIP: 803014AB5               | 200,000.000      | 199,188.00      | 212,347.46    |
| PVTPL WOODSIDE FIN LTD FIXED 4.5% 03-04-2029 BEO<br>CUSIP: 980236AQ6         | 100,000.000      | 99,817.00       | 96,877.12     |
| WOODSIDE FIN LTD 5.1% 09-12-2034<br>CUSIP: 980236AR4                         | 1,200,000.000    | 1,196,928.00    | 1,141,288.57  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                         |                  |                 |               |
| <b>Australia - USD</b>                                                            |                  |                 |               |
| Total Australia - USD                                                             |                  | 2,895,998.00    | 2,704,604.86  |
| <b>Austria - EUR</b>                                                              |                  |                 |               |
| ERSTE GROUP BK AG CONV 4.25% 31/12/2049<br>SEDOL: BN13P81                         | 200,000.000      | 250,888.39      | 200,572.48    |
| Total Austria - EUR                                                               |                  | 250,888.39      | 200,572.48    |
| <b>Belgium - USD</b>                                                              |                  |                 |               |
| ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039<br>SEDOL: BJ555S5             | 300,000.000      | 299,166.00      | 300,792.66    |
| Total Belgium - USD                                                               |                  | 299,166.00      | 300,792.66    |
| <b>Brazil - USD</b>                                                               |                  |                 |               |
| PVTPL BANCO BTG PACTUAL S A CAYMAN IS BRH 4.5% DUE<br>01-10-2025 CUSIP: 05971AAE1 | 300,000.000      | 303,000.00      | 298,456.29    |
| VALE OVERSEAS LTD 6.875% DUE 11-10-2039<br>SEDOL: B5B54D9                         | 407,000.000      | 472,120.00      | 431,754.15    |
| Total Brazil - USD                                                                |                  | 775,120.00      | 730,210.44    |
| <b>Canada - USD</b>                                                               |                  |                 |               |
| BROOKFIELD ASSET MANAGEMENT INC 4.35% DUE 04-15-2030 BEO<br>SEDOL: BL5CX97        | 1,100,000.000    | 1,098,883.00    | 1,060,320.86  |
| BROOKFIELD FIN INC FIXED 4.7% 09-20-2047<br>SEDOL: BZ0WZL6                        | 300,000.000      | 300,401.00      | 258,709.08    |
| BROOKFIELD FIN INC NT 3.625% 02-15-2052<br>SEDOL: BNK9C90                         | 1,100,000.000    | 1,098,988.00    | 766,643.32    |
| BROOKFIELD FIN INC 5.968% 03-04-2054<br>SEDOL: BSLL988                            | 950,000.000      | 958,713.50      | 961,560.34    |
| CANADIAN PAC RY CO 4.95% 08-15-2045<br>CUSIP: 13648TAE7                           | 300,000.000      | 337,229.60      | 272,012.83    |
| CANADIAN PACIFIC RAILWAY COMPANY 3.5% 05-01-2050<br>CUSIP: 13648TAG2              | 1,200,000.000    | 1,070,092.44    | 851,548.72    |
| CDN NAT RES LTD 6.25% DUE 03-15-2038<br>SEDOL: B7YB643                            | 300,000.000      | 324,201.00      | 306,580.48    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                         |                  |                 |               |
| Canada - USD                                                                      |                  |                 |               |
| EMERA US FIN LP 4.75% DUE 06-15-2046<br>SEDOL: BYMVD32                            | 300,000.000      | 305,804.00      | 248,673.53    |
| FAIRFAX FINANCIAL HLDGS LTD 4.62% DUE 04-29-2030<br>CUSIP: 303901BF8              | 800,000.000      | 800,000.00      | 780,440.69    |
| FAIRFAX FINL HLDGS LTD USD SR NT 144A 6.1% 03-15-2055<br>CUSIP: 303901BQ4         | 800,000.000      | 796,680.00      | 790,452.74    |
| GREAT-WEST LIFECO 4.15% DUE 06-03-2047<br>CUSIP: 391382AB4                        | 200,000.000      | 198,436.00      | 158,248.78    |
| MANULIFE FINL CORP 5.375% DUE 03-04-2046<br>SEDOL: BYQ6504                        | 500,000.000      | 498,225.00      | 487,726.75    |
| ROGERS COMMUNICATIONS INC 3.8% 03-15-2032<br>CUSIP: 775109CH2                     | 900,000.000      | 897,993.00      | 809,277.31    |
| Total Canada - USD                                                                |                  | 8,685,646.54    | 7,752,195.43  |
| Cayman Islands - USD                                                              |                  |                 |               |
| MADISON PK FDG FLTG RT 0% DUE 10-18-2030<br>CUSIP: 55820CAN5                      | 780,116.120      | 780,116.12      | 780,123.77    |
| PVTPL NEWARK BSL CLO 2 LTD SER 17-1A CL A-1-R FLTG<br>12-31-2049 CUSIP: 65023PAN0 | 644,528.970      | 642,273.11      | 645,780.58    |
| Total Cayman Islands - USD                                                        |                  | 1,422,389.23    | 1,425,904.35  |
| China - USD                                                                       |                  |                 |               |
| DEFAULTED KAISA GROUP HOLDINGS LIMITED 9.75% 28/09/2023<br>SEDOL: BN0YRY5         | 500,000.000      | 500,000.00      | 30,000.00     |
| NXP B V/NXP FUNDING LLC/NXP USA INC 3.15% 05-01-2027<br>CUSIP: 62954HAX6          | 800,000.000      | 798,408.00      | 769,191.78    |
| Total China - USD                                                                 |                  | 1,298,408.00    | 799,191.78    |
| France - USD                                                                      |                  |                 |               |
| PVTPL BNP PARIBAS NT CONV 8.5% 12-31-2049<br>CUSIP: 05565A5R0                     | 200,000.000      | 201,750.00      | 208,406.60    |
| PVTPL BNP PARIBAS 5.738% 02-20-2035<br>CUSIP: 09659W2X1                           | 1,500,000.000    | 1,500,000.00    | 1,504,556.54  |
| PVTPL BNP PARIBAS 7.375% 12-31-2049<br>CUSIP: 05602XJC3                           | 400,000.000      | 405,200.00      | 397,112.68    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                              | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                    |                  |                 |               |
| France - USD                                                                                 |                  |                 |               |
| PVTPL BPCE SA 7.003% 10-19-2034<br>CUSIP: 05571AAS4                                          | 500,000.000      | 500,000.00      | 533,002.39    |
| PVTPL EDF S A NT 4.875 DUE 01-22-2044<br>CUSIP: 268317AK0                                    | 145,000.000      | 166,411.71      | 125,355.24    |
| TOTALENERGIES CAPITAL SA 5.488% 04-05-2054<br>SEDOL: BPW6WH1                                 | 100,000.000      | 100,000.00      | 96,008.10     |
| Total France - USD                                                                           |                  | 2,873,361.71    | 2,864,441.55  |
| Germany - USD                                                                                |                  |                 |               |
| BAYER US FIN II 4.375% DUE 12-15-2028<br>CUSIP: 07274NAL7                                    | 300,000.000      | 295,596.00      | 288,476.03    |
| BAYER US FIN II 4.875% DUE 06-25-2048<br>SEDOL: BD103H7                                      | 200,000.000      | 199,312.00      | 156,036.75    |
| PVTPL BAYER US FIN LLC 6.5% 11-21-2033<br>CUSIP: 07274EAL7                                   | 1,100,000.000    | 1,097,129.00    | 1,118,912.25  |
| PVTPL BAYER US FINANCE LLC 6.375% 11-21-2030<br>CUSIP: 07274EAK9                             | 200,000.000      | 204,062.00      | 205,794.86    |
| PVTPL DAIMLER TRUCKS FIN NORTH AMER 2.0% 12-14-2026<br>SEDOL: BM8JRJ0                        | 600,000.000      | 597,390.00      | 568,479.93    |
| PVTPL VOLKSWAGEN GROUP AMER FIN LLC 3.35% DUE 05-13-2025 BEO<br>SEDOL: BMZ79K2               | 200,000.000      | 199,790.00      | 198,850.79    |
| Total Germany - USD                                                                          |                  | 2,593,279.00    | 2,536,550.61  |
| Hong Kong - USD                                                                              |                  |                 |               |
| PVTPL AIA GROUP LTD GLOBAL MEDIUM TERM NTS BOO 3.375 DUE 04-07-2030<br>CUSIP: 00131LAJ4      | 300,000.000      | 299,118.00      | 278,066.63    |
| Total Hong Kong - USD                                                                        |                  | 299,118.00      | 278,066.63    |
| India - USD                                                                                  |                  |                 |               |
| PVTPL ADANI ELECTRICITY MUMBAI LTD SR SECD NT 144A 3.949% DUE 02-12-2030<br>CUSIP: 00654GAA1 | 349,000.000      | 349,000.00      | 278,747.00    |
| Total India - USD                                                                            |                  | 349,000.00      | 278,747.00    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                     | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                           |                  |                 |               |
| Indonesia - USD                                                                                     |                  |                 |               |
| PERUSAHAAN 4% DUE 06-30-2050<br>CUSIP: 71568PAP4                                                    | 700,000.000      | 687,981.00      | 485,210.74    |
| Total Indonesia - USD                                                                               |                  | 687,981.00      | 485,210.74    |
| Ireland - USD                                                                                       |                  |                 |               |
| AERCAP IRELAND CAP 3.5% 01-15-2025<br>SEDOL: BF0QCP1                                                | 200,000.000      | 194,388.00      | 199,887.57    |
| AVOLON HLDGS FDG 2.875% DUE 02-15-2025<br>CUSIP: 05401AAH4                                          | 300,000.000      | 299,643.00      | 299,015.21    |
| AVOLON TLB BORROWER 1 US LLC TERM LOAN B6 SR SECD TERM LN<br>DUE 06-22-2030 BEO CUSIP: 05400KAJ9    | 868,685.630      | 859,998.77      | 867,721.39    |
| SETANTA AIRCRAFT LEASING DESIGNATED ACTIVITY CO TL B SENIOR<br>SECURED 11 MAY 2028 CUSIP: LX2326374 | 400,000.000      | 399,000.00      | 401,144.00    |
| Total Ireland - USD                                                                                 |                  | 1,753,029.77    | 1,767,768.17  |
| Italy - EUR                                                                                         |                  |                 |               |
| UNICREDIT SPA 7.5%-FR PERP EUR200000'REGS<br>SEDOL: BJKGPT4                                         | 845,000.000      | 1,088,746.15    | 916,685.71    |
| Total Italy - EUR                                                                                   |                  | 1,088,746.15    | 916,685.71    |
| Italy - USD                                                                                         |                  |                 |               |
| INTESA SANPAOLO S FLTG RT 7.778% DUE 06-20-2054<br>CUSIP: 46115HCB1                                 | 640,000.000      | 714,340.00      | 684,454.64    |
| PVTPL ENEL FINANCE INTERNATIONAL N.V 5.125% 06-26-2029<br>CUSIP: 29278GBD9                          | 1,100,000.000    | 1,087,658.00    | 1,098,482.34  |
| PVTPL ENI S P A 5.95% 05-15-2054<br>CUSIP: 26874RAP3                                                | 500,000.000      | 499,550.00      | 481,230.03    |
| PVTPL INTESA SANPAOLO SPA 4.95% DUE 06-01-2042 BEO<br>CUSIP: 46115HBS5                              | 1,100,000.000    | 1,086,378.00    | 845,803.71    |
| Total Italy - USD                                                                                   |                  | 3,387,926.00    | 3,109,970.72  |
| Japan - USD                                                                                         |                  |                 |               |
| MITSUBISHI UFJ FINANCIAL GROUP INC 5.406% DUE<br>04-19-2034 CUSIP: 606822DC5                        | 500,000.000      | 500,000.00      | 505,584.54    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                         |                  |                 |               |
| Japan - USD                                                                       |                  |                 |               |
| MITSUBISHI UFJ FIXED 4.153% DUE 03-07-2039<br>SEDOL: BJLV5R6                      | 390,000.000      | 441,102.60      | 351,309.63    |
| MITSUBISHI UFJ 2.494% DUE 10-13-2032<br>CUSIP: 606822CB8                          | 1,000,000.000    | 1,000,000.00    | 843,722.58    |
| MITSUBISHI UFJ 3.751% DUE 07-18-2039<br>SEDOL: BKFH1R9                            | 230,000.000      | 245,973.04      | 193,007.94    |
| MIZUHO FINL GROUP INC 2.201% 07-10-2031<br>CUSIP: 60687YBH1                       | 1,100,000.000    | 1,100,000.00    | 939,838.63    |
| NOMURA HLDGS INC FIXED 2.679% DUE 07-16-2030<br>SEDOL: BL5C1Y8                    | 300,000.000      | 300,000.00      | 261,036.71    |
| NOMURA HLDGS INC 3.103% DUE 01-16-2030<br>SEDOL: BKX9PD1                          | 300,000.000      | 300,000.00      | 270,765.93    |
| NOMURA HLDGS INC 5.783% DUE 07-03-2034<br>CUSIP: 65535HBV0                        | 1,200,000.000    | 1,200,722.00    | 1,213,313.60  |
| PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051<br>CUSIP: 654579AH4                     | 800,000.000      | 800,000.00      | 674,927.89    |
| SUMITOMO MITSUI FINL GROUP INC FIXED 3.04% 07-16-2029<br>SEDOL: BKBQ3F2           | 145,000.000      | 147,596.64      | 133,127.44    |
| SUMITOMO MITSUI FINL GROUP INC 5.8% 07-09-2034<br>SEDOL: BS6Z6W8                  | 3,000,000.000    | 3,000,000.00    | 3,029,657.16  |
| TAKEDA PHARMACEUTICAL CO LTD 2.05% DUE 03-31-2030 BEO<br>CUSIP: 874060AX4         | 1,200,000.000    | 1,197,648.00    | 1,033,479.61  |
| Total Japan - USD                                                                 |                  | 10,233,042.28   | 9,449,771.66  |
| Luxembourg - USD                                                                  |                  |                 |               |
| JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052<br>CUSIP: 46653KAC2        | 750,000.000      | 544,232.50      | 562,167.35    |
| PVTPL DRILLCO HLDG LUX S A 7.5% 06-01-2030<br>CUSIP: 262051AA3                    | 19,697.000       | 114,754.16      | 18,879.01     |
| Total Luxembourg - USD                                                            |                  | 658,986.66      | 581,046.36    |
| Macau - USD                                                                       |                  |                 |               |
| PVTPL MGM CHINA HLDGS LTD 4.75% DUE 02-01-2027 BEO<br>CUSIP: 55300RAG6            | 200,000.000      | 194,000.00      | 193,602.16    |
| PVTPL MGM CHINA HLDGS LTD 5.25% DUE 06-18-2025/06-18-2022 BEO<br>CUSIP: 55300RAE1 | 500,000.000      | 503,750.00      | 497,637.28    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                           |                  |                 |               |
| <b>Macau - USD</b>                                                                  |                  |                 |               |
| SANDS CHINA LTD SR NT 2.3% 03-08-2027<br>CUSIP: 80007RAN5                           | 900,000.000      | 899,170.00      | 838,546.65    |
| Total Macau - USD                                                                   |                  | 1,596,920.00    | 1,529,786.09  |
| <b>Mexico - USD</b>                                                                 |                  |                 |               |
| PVTPL TRUST 1401 SR NT 144A 6.39% DUE<br>01-15-2050/06-28-2019 BEO CUSIP: 898339AB2 | 400,000.000      | 418,750.00      | 311,909.81    |
| Total Mexico - USD                                                                  |                  | 418,750.00      | 311,909.81    |
| <b>Netherlands - EUR</b>                                                            |                  |                 |               |
| STICHTING AK RABOBANK CERTIFICATEN 6.5% 31/12/2049<br>SEDOL: BJBQCW5                | 105,050.000      | 121,590.90      | 120,805.65    |
| Total Netherlands - EUR                                                             |                  | 121,590.90      | 120,805.65    |
| <b>Netherlands - USD</b>                                                            |                  |                 |               |
| ING GROEP N V 5.55% 03-19-2035<br>SEDOL: BRQN2X8                                    | 900,000.000      | 900,000.00      | 895,274.17    |
| ING GROEP NV 4.25% DUE 12-31-2049<br>CUSIP: 456837AZ6                               | 600,000.000      | 600,000.00      | 487,187.22    |
| Total Netherlands - USD                                                             |                  | 1,500,000.00    | 1,382,461.39  |
| <b>Norway - USD</b>                                                                 |                  |                 |               |
| PVTPL AKER BP ASA 5.8% 10-01-2054<br>CUSIP: 00973RAP8                               | 150,000.000      | 149,535.00      | 136,143.66    |
| Total Norway - USD                                                                  |                  | 149,535.00      | 136,143.66    |
| <b>Saudi Arabia - USD</b>                                                           |                  |                 |               |
| GREENSAIF PLINE NT 144A 6.129% 02-23-2038<br>CUSIP: 39541EAA1                       | 300,000.000      | 300,000.00      | 300,598.71    |
| PVTPL SAUDI ARABIAN OIL CO FIXED 4.375% 04-16-2049<br>CUSIP: 80414L2F1              | 80,000.000       | 85,662.82       | 63,784.00     |
| Total Saudi Arabia - USD                                                            |                  | 385,662.82      | 364,382.71    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                 |                  |                 |               |
| South Africa - USD                                                        |                  |                 |               |
| PVTPL PROSUS N V 3.68% DUE 01-21-2030<br>CUSIP: 74365PAA6                 | 300,000.000      | 300,000.00      | 270,784.38    |
| PVTPL PROSUS N V 3.832% DUE 02-08-2051/12-08-2020 BEO<br>CUSIP: 74365PAE8 | 400,000.000      | 399,968.00      | 258,590.20    |
| Total South Africa - USD                                                  |                  | 699,968.00      | 529,374.58    |
| Spain - EUR                                                               |                  |                 |               |
| BANCO BILBAO VIZCA 6.875%-FR PERP<br>SEDOL: 4AZSW2U                       | 200,000.000      | 222,889.85      | 217,675.05    |
| Total Spain - EUR                                                         |                  | 222,889.85      | 217,675.05    |
| Spain - USD                                                               |                  |                 |               |
| BANCO BILBAO VISCAYA ARG 6.033%<br>SEDOL: BSLM0D3                         | 400,000.000      | 400,000.00      | 399,841.64    |
| BANCO SANTANDER S FIXED 2.746% DUE 05-28-2025<br>SEDOL: BLB6SQ5           | 2,200,000.000    | 2,200,000.00    | 2,178,931.30  |
| PVTPL CELLNEX FINANCE 3.875% DUE 07-07-2041 BEO<br>CUSIP: 15118JAA3       | 700,000.000      | 691,068.00      | 534,573.76    |
| Total Spain - USD                                                         |                  | 3,291,068.00    | 3,113,346.70  |
| Switzerland - USD                                                         |                  |                 |               |
| PVTPL UBS GROUP AG 5.959% 01-12-2034<br>CUSIP: 902613AV0                  | 600,000.000      | 600,000.00      | 613,625.13    |
| PVTPL UBS GROUP AG 6.301% 09-22-2034<br>CUSIP: 225401BG2                  | 2,400,000.000    | 2,400,000.00    | 2,510,807.14  |
| PVTPL UBS GROUP AG 9.016% 11-15-2033<br>CUSIP: 225401BB3                  | 250,000.000      | 301,810.00      | 303,261.27    |
| PVTPL UBS GROUP AG 9.25% 12-31-2049<br>CUSIP: 902613BF4                   | 500,000.000      | 500,000.00      | 540,535.64    |
| PVTPL UBS GROUP AG 9.25% 12-31-2049<br>CUSIP: 902613BE7                   | 200,000.000      | 218,250.00      | 229,186.20    |
| UBS GROUP AG 6.85% DUE 12-31-2049<br>CUSIP: 902613BN7                     | 300,000.000      | 300,300.00      | 296,732.85    |
| Total Switzerland - USD                                                   |                  | 4,320,360.00    | 4,494,148.23  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                         | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                               |                  |                 |               |
| United Kingdom - EUR                                                                    |                  |                 |               |
| HSBC HOLDINGS PLC 4.75%-FRN PERP<br>SEDOL: BYXL2Z6      EUR200000'4'                    | 1,100,000.000    | 1,398,774.61    | 1,127,662.40  |
| Total United Kingdom - EUR                                                              |                  | 1,398,774.61    | 1,127,662.40  |
| United Kingdom - GBP                                                                    |                  |                 |               |
| NATWEST GROUP PLC 5.125%-FRN PERP<br>SEDOL: BMZ7Y18      GBP200000                      | 800,000.000      | 1,051,839.93    | 957,550.02    |
| TESCO PPTY FIN 5 5.6611% 13/10/2041<br>SEDOL: B60WHS4                                   | 92,017.770       | 113,581.14      | 111,945.09    |
| TESCO PROPERTY 1 7.6227% M/BKD 13/07/39 GBP<br>SEDOL: B60ZTR6                           | 300,452.700      | 432,892.66      | 416,528.36    |
| THAMES WTR UTL FIN 6.5% A/BKD 09/02/2032GBP<br>SEDOL: 0050481                           | 100,000.000      | 113,941.02      | 100,931.21    |
| VIRGIN MEDIA SEC F 4.25% GTD 15/01/2030 GBP<br>SEDOL: BKLXG54                           | 300,000.000      | 366,689.89      | 330,927.16    |
| Total United Kingdom - GBP                                                              |                  | 2,078,944.64    | 1,917,881.84  |
| United Kingdom - USD                                                                    |                  |                 |               |
| ASTRAZENECA FIN LLC 5.0% 02-26-2034<br>SEDOL: BMG7M46                                   | 100,000.000      | 99,634.00       | 98,921.09     |
| BAE SYS PLC 3.4% DUE 04-15-2030<br>CUSIP: 05523RAD9                                     | 200,000.000      | 198,592.00      | 184,453.94    |
| BARCLAYS PLC 5.335% 09-10-2035<br>SEDOL: BN14QY7                                        | 2,200,000.000    | 2,200,000.00    | 2,113,625.91  |
| BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030<br>12-12-2000      SEDOL: B23XQ67 | 100,000.000      | 141,546.00      | 121,337.23    |
| HSBC HLDGS PLC 2.848%      06-04-2031<br>SEDOL: BMXNKF4                                 | 200,000.000      | 200,000.00      | 175,576.56    |
| HSBC HLDGS PLC 5.719% DUE      03-04-2035<br>SEDOL: BQBDYM9                             | 800,000.000      | 800,000.00      | 805,866.78    |
| LLOYDS BKG GROUP PLC FORMERLY 4.55%      08-16-2028 REG<br>SEDOL: BDDJGY0               | 400,000.000      | 398,792.00      | 392,514.63    |
| LLOYDS BKG GROUP PLC 5.679%      01-05-2035<br>SEDOL: BRJC5M2                           | 900,000.000      | 901,487.00      | 896,493.69    |
| NATIONAL GRID PLC 5.809%      06-12-2033<br>SEDOL: BQWSLD3                              | 1,000,000.000    | 1,000,000.00    | 1,020,633.05  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                         |                  |                 |               |
| United Kingdom - USD                                                                              |                  |                 |               |
| NATWEST GROUP PLC SR GLBL COCO 5.076% 01-27-2030<br>SEDOL: BF19XW3                                | 500,000.000      | 501,164.00      | 494,808.07    |
| PVTPL ASHTEAD CAP INC 5.8% 04-15-2034<br>SEDOL: BPG9Q52                                           | 200,000.000      | 208,946.00      | 200,203.10    |
| PVTPL VMED O2 UK FING I PLC 4.25% DUE 01-31-2031<br>CUSIP: 92858RAA8                              | 600,000.000      | 600,000.00      | 512,037.45    |
| ROYAL BK SCOTLAND 4.445% DUE 05-08-2030<br>SEDOL: BJXS2H4                                         | 500,000.000      | 500,000.00      | 482,207.36    |
| SANTANDER UK GROUP FLTG RT 2.896% DUE 03-15-2032<br>SEDOL: BNC5VS8                                | 600,000.000      | 603,954.00      | 513,077.49    |
| SANTANDER UK GROUP HLDGS PLC 3.823% 11-03-2028<br>SEDOL: BF5R442                                  | 500,000.000      | 500,000.00      | 481,361.89    |
| VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG<br>SEDOL: BJQ2JX8                                | 100,000.000      | 98,251.00       | 86,257.65     |
| VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG<br>CUSIP: 92857WBU3                                   | 235,000.000      | 240,321.92      | 182,755.77    |
| VODAFONE GROUP PLC 5.875% 06-28-2064<br>SEDOL: BNZH78                                             | 100,000.000      | 99,162.00       | 96,963.41     |
| Total United Kingdom - USD                                                                        |                  | 9,291,849.92    | 8,859,095.07  |
| United States - EUR                                                                               |                  |                 |               |
| BECTION DICKINSON 4.029% 07/06/2036<br>SEDOL: BRDZWT3                                             | 500,000.000      | 543,500.00      | 534,605.12    |
| Total United States - EUR                                                                         |                  | 543,500.00      | 534,605.12    |
| United States - USD                                                                               |                  |                 |               |
| AADVANTAGE LOYALTY IP LTD. (AMERICAN AIRLINES, INC.) TERM<br>LOAN DUE 03-10-2028 CUSIP: 02376CBJ3 | 0.000            | 0.00            | 0.00          |
| ABBVIE INC FIXED 4.5% DUE 05-14-2035<br>SEDOL: BXDZFY1                                            | 480,000.000      | 521,599.74      | 449,642.38    |
| ABBVIE INC 4.45% DUE 05-14-2046<br>SEDOL: BYP8MQ6                                                 | 300,000.000      | 297,984.00      | 255,342.12    |
| ABBVIE INC 4.55% DUE 03-15-2035 REG<br>SEDOL: BMWB8H7                                             | 235,000.000      | 276,319.75      | 221,005.40    |
| ABBVIE INC 5.05% 03-15-2034<br>SEDOL: BSNSFL2                                                     | 1,000,000.000    | 996,850.00      | 988,941.62    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                        | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                              |                  |                 |               |
| United States - USD                                                    |                  |                 |               |
| AEP TRANSM CO LLC 4.25% DUE 09-15-2048<br>SEDOL: BG0ZDS5               | 700,000.000      | 825,489.00      | 559,998.70    |
| AES CORP 7.6% 01-15-2055<br>SEDOL: BQH7RQ0                             | 525,000.000      | 525,748.75      | 539,168.61    |
| ALEXANDRIA REAL 3.375% DUE 08-15-2031<br>SEDOL: BJQV463                | 365,000.000      | 367,278.52      | 326,750.30    |
| ALEXANDRIA REAL 4% DUE 02-01-2050<br>SEDOL: BJQV474                    | 325,000.000      | 358,156.04      | 241,557.22    |
| ALLY FINANCIAL INC 8.0% DUE 11-01-2031 BEO<br>SEDOL: B2PWM42           | 600,000.000      | 781,825.00      | 662,743.66    |
| ALLY FINL INC SR NT FIXED / FLTG 6.992% 06-13-2029<br>CUSIP: 02005NBT6 | 300,000.000      | 300,000.00      | 312,627.50    |
| ALLY FINL INC 8% DUE 11-01-2031<br>SEDOL: B3LVPV8                      | 800,000.000      | 1,132,016.00    | 884,674.01    |
| AMAZON COM INC NT 2.875% 05-12-2041<br>SEDOL: BNW2Q84                  | 1,200,000.000    | 1,195,476.00    | 881,744.66    |
| AMEREN ILL CO 5.55% DUE 07-01-2054<br>SEDOL: BSY2290                   | 500,000.000      | 499,050.00      | 493,522.09    |
| AMERICAN EXPRESS CO 3.55% 12-31-2049<br>SEDOL: BNHQ2Q1                 | 1,600,000.000    | 1,600,000.00    | 1,538,245.12  |
| AMERICAN HOMES 4 RENT 5.25% 03-15-2035<br>SEDOL: BSTKNN0               | 500,000.000      | 497,420.00      | 486,665.14    |
| AMERICAN TOWER CORP 5.45% 02-15-2034<br>SEDOL: BQ5J3Z9                 | 1,000,000.000    | 992,850.00      | 1,001,968.86  |
| AMERICAN TOWER CORP NEW SR NT 4.05% 03-15-2032<br>SEDOL: BPGBNV3       | 700,000.000      | 636,041.00      | 649,479.05    |
| AMERICAN TOWER CORP NEW 2.3% 09-15-2031<br>SEDOL: BPBK702              | 1,600,000.000    | 1,591,104.00    | 1,330,594.67  |
| AMERN EXPRESS CO 4.05% DUE 12-03-2042<br>SEDOL: B968SP1                | 300,000.000      | 273,261.00      | 251,417.84    |
| AMERN FINL GROUP 4.5% DUE 06-15-2047<br>SEDOL: BF3BYD5                 | 600,000.000      | 611,330.00      | 497,182.92    |
| AMERN TOWER CORP FIXED 3.95% DUE 03-15-2029<br>SEDOL: BJQN856          | 300,000.000      | 289,917.00      | 287,495.93    |
| AMERN TOWER CORP 3.1% DUE 06-15-2050<br>SEDOL: BMBKJ72                 | 1,100,000.000    | 718,839.00      | 706,461.36    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                        | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                              |                  |                 |               |
| United States - USD                                                    |                  |                 |               |
| AMERN TOWER CORP 3.125% DUE 01-15-2027<br>SEDOL: BDCVX35               | 200,000.000      | 199,866.00      | 193,490.65    |
| AMERN TOWER CORP 3.375% DUE 10-15-2026<br>SEDOL: BDGNML8               | 200,000.000      | 198,008.00      | 195,350.73    |
| AMERN TOWER CORP 3.7% DUE 10-15-2049<br>SEDOL: BK21TM5                 | 1,200,000.000    | 1,248,610.00    | 870,431.82    |
| AMGEN INC 2.77% 09-01-2053<br>SEDOL: BN0THC8                           | 695,000.000      | 680,113.10      | 405,400.58    |
| AMGEN INC 4.4% 05-01-2045<br>CUSIP: 031162BZ2                          | 60,000.000       | 66,546.23       | 49,806.14     |
| AMGEN INC 4.95% DUE 10-01-2041<br>CUSIP: 031162BE9                     | 300,000.000      | 310,506.00      | 270,739.68    |
| AMGEN INC 5.15% DUE 11-15-2041<br>SEDOL: B76M525                       | 501,000.000      | 667,557.45      | 466,694.57    |
| AMGEN INC 5.6% DUE 03-01-2043<br>SEDOL: BMTY5V2                        | 100,000.000      | 98,745.50       | 97,573.91     |
| AMGEN INC 5.65% 03-02-2053<br>SEDOL: BMTY5X4                           | 3,300,000.000    | 3,325,549.04    | 3,183,273.92  |
| AMGEN INC 5.75% DUE 03-02-2063<br>SEDOL: BMTY619                       | 300,000.000      | 295,656.00      | 288,682.31    |
| AMMC CLO XII LTD / AMMC CLO XII 5.50896%11-10-2030<br>CUSIP: 00176CAW1 | 91,129.880       | 91,129.88       | 91,152.13     |
| ANTHEM INC 4.375% 12-01-2047<br>SEDOL: BGB6FT2                         | 400,000.000      | 419,146.76      | 323,099.79    |
| AON NORTH AMER INC 5.3% 03-01-2031<br>SEDOL: BMFF906                   | 500,000.000      | 498,700.00      | 502,103.00    |
| APPLE INC 4.85% 05-10-2053<br>SEDOL: BQB7DX5                           | 1,800,000.000    | 1,790,982.00    | 1,703,930.69  |
| ARCH CAP GROUP LTD FIXED 3.635% DUE 06-30-2050<br>CUSIP: 03939AAA5     | 245,000.000      | 245,487.08      | 174,852.31    |
| ARES MANAGEMENT CORPORATION 5.6% 10-11-2054<br>SEDOL: BT25M09          | 900,000.000      | 893,151.00      | 856,994.04    |
| ARIZONA PUB SVC CO NT 3.35% 05-15-2050<br>SEDOL: BJK0G71               | 250,000.000      | 249,006.00      | 169,131.63    |
| AT&T INC 3.65% DUE 09-15-2059<br>CUSIP: 00206RLV2                      | 5,425,000.000    | 3,734,793.70    | 3,602,827.78  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                     | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                           |                  |                 |               |
| <b>United States - USD</b>                                          |                  |                 |               |
| AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048 BEO<br>CUSIP: 054561AM7 | 136,000.000      | 135,601.52      | 121,317.86    |
| BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053<br>SEDOL: BQB7F28   | 900,000.000      | 899,559.00      | 858,439.57    |
| BANK AMER CORP 2.972% DUE 07-21-2052 BEO<br>CUSIP: 06051GKB4        | 3,600,000.000    | 3,600,000.00    | 2,292,961.54  |
| BANK AMER CORP 3.311% DUE 04-22-2042<br>CUSIP: 06051GJW0            | 1,300,000.000    | 1,300,000.00    | 973,067.81    |
| BANK AMER CORP 3.419% 12-20-2028<br>SEDOL: BLPLDG1                  | 2,248,000.000    | 2,142,644.83    | 2,154,484.93  |
| BANK AMER CORP 5.875% DUE 12-31-2049<br>CUSIP: 060505FL3            | 400,000.000      | 398,725.71      | 401,359.48    |
| BANK OF AMERICA CORP 2.884% 10-22-2030<br>SEDOL: BLPLD72            | 320,000.000      | 319,993.82      | 288,982.84    |
| BANK OF AMERICA CORP 4.571% 04-27-2033<br>CUSIP: 06051GKQ1          | 1,500,000.000    | 1,500,000.00    | 1,426,237.65  |
| BANK OF AMERICA CORPORATION 4.078% 04-23-2040<br>CUSIP: 06051GHU6   | 460,000.000      | 510,872.02      | 391,376.27    |
| BANK OF AMERICA CORPORATION 5.288% 04-25-2034<br>CUSIP: 06051GLH0   | 1,900,000.000    | 1,900,000.00    | 1,887,182.87  |
| BANK OF AMERICA CORPORATION 5.468% 01-23-2035<br>CUSIP: 06051GMA4   | 1,200,000.000    | 1,200,000.00    | 1,201,622.86  |
| BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048<br>SEDOL: BG0JBZ0      | 500,000.000      | 495,885.00      | 371,364.61    |
| BERKSHIRE HATHAWAY 4.5% DUE 02-01-2045<br>SEDOL: BVXY748            | 350,000.000      | 346,993.50      | 303,710.19    |
| BGC GROUP INC 8.0% 05-25-2028<br>SEDOL: BS3CR85                     | 500,000.000      | 499,484.60      | 530,791.91    |
| BLACK HILLS CORP 4.2% DUE 09-15-2046<br>SEDOL: BDHDF96              | 200,000.000      | 201,592.00      | 156,898.72    |
| BLOCK FINANCIAL LLC 2.5% DUE 07-15-2028 BEO<br>SEDOL: BL597S5       | 1,200,000.000    | 1,194,484.20    | 1,091,416.20  |
| BLUE OWL FIN LLC 4.375% 02-15-2032<br>SEDOL: BMCG1H3                | 700,000.000      | 691,355.00      | 649,068.55    |
| BOEING CO FIXED 2.196% DUE 02-04-2026<br>SEDOL: BKPSXR6             | 900,000.000      | 838,629.00      | 872,771.74    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                       | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                             |                  |                 |               |
| United States - USD                                                   |                  |                 |               |
| BOEING CO FIXED 3.95% DUE 08-01-2059<br>SEDOL: BKPHQD0                | 165,000.000      | 178,798.43      | 109,477.16    |
| BOEING CO FIXED 5.805% DUE 05-01-2050<br>SEDOL: BM8R6R5               | 400,000.000      | 362,314.00      | 371,301.31    |
| BOEING CO 3.65% DUE 03-01-2047<br>SEDOL: BZBZQ11                      | 100,000.000      | 104,044.00      | 67,611.56     |
| BOEING CO 3.75% DUE 02-01-2050<br>SEDOL: BJGV2H0                      | 185,000.000      | 187,409.30      | 126,636.84    |
| BOOZ ALLEN HAMILTON INC 5.95%      08-04-2033<br>SEDOL: BRT3NQ5       | 200,000.000      | 198,487.00      | 204,451.27    |
| BRISTOL MYERS SQUIBB CO 5.55%      02-22-2054<br>SEDOL: BPK6XT2       | 1,700,000.000    | 1,693,353.00    | 1,649,637.93  |
| BROADCOM INC FIXED 4.15% DUE 11-15-2030<br>SEDOL: BKPVKP2             | 704,000.000      | 703,218.56      | 673,398.23    |
| BSTN SCIENTIFIC 2.65% DUE 06-01-2030<br>SEDOL: BLBCYV0                | 1,200,000.000    | 1,198,212.00    | 1,071,044.17  |
| BSTN SCIENTIFIC 4.55% DUE 03-01-2039<br>SEDOL: BN0TS92                | 324,000.000      | 379,282.64      | 295,779.24    |
| BURLINGTON NORTHN SANTA FE LLC 5.2%      04-15-2054<br>SEDOL: BRBD9B0 | 956,000.000      | 957,289.31      | 901,670.74    |
| CAPITAL ONE FINANCIAL CORP 6.377%      06-08-2034<br>CUSIP: 14040HDA0 | 1,000,000.000    | 1,000,000.00    | 1,038,725.18  |
| CDW LLC/CDW FIN FIXED 3.569% DUE      12-01-2031<br>SEDOL: BPLVD52    | 500,000.000      | 500,000.00      | 445,010.22    |
| CELGENE CORP FIXED 4.35% DUE 11-15-2047<br>CUSIP: 151020AW4           | 100,000.000      | 126,661.55      | 72,502.58     |
| CENTENE CORP DEL SR NT 2.45% 07-15-2028<br>SEDOL: BP2Q6N5             | 400,000.000      | 400,000.00      | 360,590.40    |
| CENTENE CORP DEL SR NT 4.25% 12-15-2027<br>SEDOL: BMCTMH9             | 300,000.000      | 297,480.00      | 291,060.12    |
| CENTENE CORP DEL 2.625% 08-01-2031<br>SEDOL: BM8DBR8                  | 200,000.000      | 161,304.00      | 164,844.00    |
| CENTERPOINT ENERGY 4.1% DUE 09-01-2047<br>SEDOL: BF1D1V0              | 200,000.000      | 198,834.00      | 156,365.14    |
| CF INDS INC 4.95% DUE 06-01-2043<br>SEDOL: B9XR0S8                    | 800,000.000      | 954,000.00      | 705,274.20    |

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| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                         |                  |                 |               |
| <b>United States - USD</b>                                                                        |                  |                 |               |
| CF INDS INC 5.375% DUE 03-15-2044<br>SEDOL: BKL56J4                                               | 200,000.000      | 246,000.00      | 186,197.01    |
| CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95%<br>06-30-2062 CUSIP: 161175CG7                 | 4,400,000.000    | 3,117,761.36    | 2,684,612.88  |
| CHARTER COMMUNICATIONS OPERATING, LLC TERM B-4 LOAN<br>SENIOR SECURED 12-07-2030 CUSIP: 16117LCB3 | 594,000.000      | 591,030.00      | 591,837.84    |
| CHENIERE CORPUS CHRISTI HLDGS LLC 5.125% 06-30-2027<br>SEDOL: BDRJN78                             | 500,000.000      | 500,000.00      | 502,721.56    |
| CHENIERE ENERGY FIXED 2.25% DUE 01-31-2032<br>SEDOL: BMZ3RL7                                      | 1,000,000.000    | 792,280.14      | 867,089.70    |
| CHENIERE ENERGY 5.65% DUE 04-15-2034<br>SEDOL: BR4TWM7                                            | 700,000.000      | 698,523.00      | 706,548.50    |
| CHOICE HOTELS INTL INC 5.85% 08-01-2034<br>SEDOL: BSMW0T8                                         | 200,000.000      | 197,858.00      | 200,457.32    |
| CIGNA CORP NEW CORP 4.9% 12-15-2048<br>SEDOL: BKPHS34                                             | 615,000.000      | 713,987.70      | 524,796.58    |
| CITIGROUP INC 3.106% DUE 04-08-2026<br>CUSIP: 172967MQ1                                           | 1,000,000.000    | 1,000,000.00    | 995,202.15    |
| CITIGROUP INC 4.7% DUE 12-31-2049<br>SEDOL: BKX99Z1                                               | 700,000.000      | 700,000.00      | 695,594.70    |
| CITIGROUP INC 7.0% 12-31-2049<br>SEDOL: BPDZKQ2                                                   | 500,000.000      | 500,000.00      | 527,287.58    |
| CITIGROUP INC 7.2% 12-31-2049<br>SEDOL: BMFLF84                                                   | 500,000.000      | 500,000.00      | 518,903.00    |
| CME GROUP INC 5.3 09-15-2043<br>SEDOL: BDDY861                                                    | 500,000.000      | 524,120.00      | 500,584.20    |
| CMO BANK SR 2019-BNK20 CL A-3 2.758% 09-01-2061<br>SEDOL: BM9RD28                                 | 58,000.000       | 60,150.29       | 52,087.49     |
| COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049<br>SEDOL: BFW31L9                                    | 609,000.000      | 599,675.40      | 461,260.26    |
| COMCAST CORP NEW 2.937% 11-01-2056<br>CUSIP: 20030NDU2                                            | 299,000.000      | 296,974.61      | 174,659.55    |
| COMCAST CORP NEW 3.4% DUE 07-15-2046<br>CUSIP: 20030NBU4                                          | 100,000.000      | 90,308.00       | 70,297.63     |
| COML MTG BANK 2019-BNK21 0.000293% DUE 10-01-2052 REG<br>SEDOL: BK21TL4                           | 94,000.000       | 96,195.16       | 84,327.01     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                            | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                  |                  |                 |               |
| United States - USD                                                        |                  |                 |               |
| COMMONSPIRIT HLTH 4.187% DUE 10-01-2049<br>SEDOL: BKMD3V8                  | 100,000.000      | 100,000.00      | 78,373.64     |
| COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG<br>SEDOL: BFYRPY0           | 460,000.000      | 519,968.78      | 359,226.80    |
| CONAGRA BRANDS INC FIXED 5.3% 11-01-2038<br>SEDOL: BF2SVM5                 | 300,000.000      | 310,112.76      | 282,659.69    |
| CONNECTICUT LIGHT & POWER CO 4.0% 04-01-2048<br>CUSIP: 207597EL5           | 300,000.000      | 299,271.00      | 235,531.76    |
| CONS EDISON CO N Y 4.5% DUE 12-01-2045<br>SEDOL: BD60YD5                   | 600,000.000      | 599,400.00      | 509,027.37    |
| CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050<br>SEDOL: BKP3KX6          | 500,000.000      | 496,690.00      | 389,719.21    |
| CONSTELLATION ENERGY GENERATION LLC 5.8%DUE 03-01-2033<br>CUSIP: 210385AC4 | 100,000.000      | 99,976.00       | 102,243.25    |
| CONSTELLATION 4.1% 02-15-2048<br>CUSIP: 21036PAZ1                          | 385,000.000      | 390,960.30      | 298,981.07    |
| CONSTELLATION 4.5% DUE 05-09-2047<br>SEDOL: BDGKT74                        | 100,000.000      | 104,807.00      | 82,687.72     |
| CONSTELLATION 5.25% DUE 11-15-2048<br>SEDOL: BGHWB74                       | 185,000.000      | 223,224.64      | 169,143.23    |
| CROWN CASTLE INC 5.2% 09-01-2034<br>SEDOL: BSWVLR0                         | 1,000,000.000    | 993,320.00      | 974,806.97    |
| CROWN CASTLE INTL CORP 2.1% DUE 04-01-2031<br>SEDOL: BKPR168               | 1,000,000.000    | 801,100.00      | 827,934.68    |
| CUBESMART L P SR NT 2.25% 12-15-2028<br>SEDOL: BNNJDF0                     | 600,000.000      | 597,090.00      | 539,567.83    |
| CVS HEALTH CORP SR NT 6% 06-01-2063<br>SEDOL: BQ0MLF9                      | 1,500,000.000    | 1,486,065.00    | 1,367,310.05  |
| CVS HEALTH CORP 6.943% DUE 01-10-2030<br>SEDOL: B3TDF49                    | 378,942.470      | 429,072.75      | 390,018.58    |
| DELL INTL L L C/EMC CORP 4.9% DUE 10-01-2026<br>SEDOL: BL98272             | 400,000.000      | 398,972.00      | 401,163.70    |
| DELTA AIR LINES INC DEL 3.75% DUE 10-28-2029<br>SEDOL: BK8VSG6             | 600,000.000      | 597,750.00      | 559,633.86    |
| DELTA AIR LINES 7.375% DUE 01-15-2026<br>SEDOL: BMVT184                    | 276,000.000      | 306,360.00      | 281,930.11    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                              | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                    |                  |                 |               |
| <b>United States - USD</b>                                                                   |                  |                 |               |
| DEVON ENERGY CORP 4.75% DUE 05-15-2042<br>SEDOL: BFN08Q3                                     | 200,000.000      | 229,620.00      | 166,435.53    |
| DEVON ENERGY CORP 5.75% 09-15-2054<br>SEDOL: BQB3TL3                                         | 900,000.000      | 898,938.00      | 818,248.06    |
| DIAMOND SPORTS GROUP, LLC TERM LOAN (FIRST LIEN) SNR<br>SECURED TL 05-25-2026 SEDOL: BMHSFB6 | 0.000            | 0.00            | 0.00          |
| DIRECTV FING LLC TERM LOAN SENIOR SECURED TL<br>08-02-2029 CUSIP: 25460HAD4                  | 0.000            | 0.00            | 0.00          |
| DISCOVER FINL SVCS 5.5% DUE 10-30-2049<br>SEDOL: BFLVVG9                                     | 300,000.000      | 300,000.00      | 292,030.29    |
| DOMINION ENERGY SOUTH 6.25% 10-15-2053<br>SEDOL: BRX92H3                                     | 1,200,000.000    | 1,193,208.00    | 1,294,288.57  |
| DTE ELEC CO FIXED 2.625% DUE 03-01-2031<br>SEDOL: BM7SRS7                                    | 300,000.000      | 299,496.00      | 262,543.89    |
| DTE ELEC CO 4.05% 05-15-2048<br>SEDOL: BG0DD90                                               | 100,000.000      | 99,551.00       | 80,102.62     |
| DTE ENERGY CO 5.1% 03-01-2029<br>SEDOL: BPGLSN0                                              | 100,000.000      | 99,782.00       | 100,220.44    |
| DUKE ENERGY CORP 3.95% DUE 08-15-2047<br>SEDOL: BF46ZJ2                                      | 400,000.000      | 366,072.00      | 298,200.26    |
| DUKE ENERGY CORP 4.8% DUE 12-15-2045<br>SEDOL: BDB6BJ3                                       | 700,000.000      | 697,648.00      | 604,824.56    |
| EDISON INTL 5.0% 12-31-2049<br>SEDOL: BP9RHS3                                                | 400,000.000      | 400,000.00      | 389,890.76    |
| EL PASO PIPELN 7.5% DUE 11-15-2040<br>SEDOL: B3V36S8                                         | 250,000.000      | 351,917.50      | 281,462.16    |
| ELEVANCE HEALTH INC 5.7% 02-15-2055<br>SEDOL: BQPCQF9                                        | 700,000.000      | 696,171.00      | 675,560.34    |
| ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052<br>SEDOL: BNTB0H1                                | 100,000.000      | 109,091.00      | 101,222.86    |
| ELI LILLY & CO 4.95% 02-27-2063<br>SEDOL: BQMRY20                                            | 600,000.000      | 591,870.00      | 539,228.46    |
| ENABLE MIDSTREAM PARTNERS LP 4.4% DUE 03-15-2027 REG<br>SEDOL: BYXD3D7                       | 200,000.000      | 199,230.00      | 198,063.48    |
| ENERGY TRANSFER L P 6.55% 12-01-2033<br>SEDOL: BR3TGZ9                                       | 100,000.000      | 99,886.00       | 106,459.56    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                    | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                          |                  |                 |               |
| United States - USD                                                |                  |                 |               |
| ENERGY TRANSFER LP 5.55% 05-15-2034<br>SEDOL: BQHNMV8              | 800,000.000      | 797,280.00      | 795,903.49    |
| ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO<br>SEDOL: BPLKW30      | 2,800,000.000    | 2,796,948.00    | 2,838,381.90  |
| ENERGY TRANSFER LP 5.95% 05-15-2054<br>SEDOL: BQHNMW9              | 500,000.000      | 497,615.00      | 483,373.77    |
| ENERGY TRANSFER 5.15% DUE 02-01-2043<br>SEDOL: B8H38T2             | 400,000.000      | 312,948.00      | 353,079.37    |
| ENTERGY LA LLC 3.25% DUE 04-01-2028<br>SEDOL: BDFXRD6              | 300,000.000      | 299,970.00      | 285,075.34    |
| ENTERPRISE PRODS FLTG RT 7.57059% DUE 08-16-2077<br>SEDOL: BDF0M65 | 100,000.000      | 95,875.00       | 99,374.86     |
| ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048<br>SEDOL: BFY1ZL9       | 200,000.000      | 199,730.00      | 160,682.19    |
| EPR PPTYS 3.75% DUE 08-15-2029<br>SEDOL: BHQZFR9                   | 300,000.000      | 297,504.00      | 277,871.32    |
| EPR PPTYS 4.75% DUE 12-15-2026<br>SEDOL: BDRYQ07                   | 100,000.000      | 98,429.00       | 99,200.07     |
| EQUIFAX INC FIXED 3.1% DUE 05-15-2030<br>SEDOL: BMDWPD4            | 200,000.000      | 199,620.00      | 181,268.48    |
| EQUINIX INC FIXED 3.2% 11-18-2029<br>CUSIP: 29444UBE5              | 1,400,000.000    | 1,484,252.00    | 1,286,902.60  |
| ESSEX PORTFOLIO L 3% DUE 01-15-2030<br>SEDOL: BJXKF71              | 800,000.000      | 821,456.00      | 723,554.69    |
| EXELON GENERATION 5.6 DUE 06-15-2042<br>SEDOL: B715FY1             | 580,000.000      | 672,744.07      | 559,974.18    |
| EXTRA SPACE STORAGE INC 2.35% 03-15-2032<br>SEDOL: BMHVCL4         | 400,000.000      | 399,188.00      | 326,859.74    |
| FEDEX CORP 4.75% DUE 11-15-2045<br>SEDOL: BYPJYG3                  | 400,000.000      | 396,316.00      | 343,459.78    |
| FIRST AMERN FINL CORP SR NT 2.4% 08-15-2031<br>SEDOL: BMW5Y37      | 825,000.000      | 822,164.50      | 678,900.99    |
| FIRSTENERGY CORP 3.4% DUE 03-01-2050<br>SEDOL: BL5H0D5             | 500,000.000      | 499,245.00      | 339,518.11    |
| FISERV INC 3.5% DUE 07-01-2029<br>SEDOL: BRXYZ35                   | 400,000.000      | 399,328.00      | 375,266.96    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                             |                  |                 |               |
| United States - USD                                                                   |                  |                 |               |
| FLEXTRONICS INTL LTD 4.75% DUE 06-15-2025<br>CUSIP: 33938EAU1                         | 400,000.000      | 434,500.00      | 399,275.93    |
| FORD MOTOR CREDIT CO LLC 6.8% DUE 05-12-2028<br>SEDOL: BNQN9H3                        | 600,000.000      | 627,228.00      | 620,043.89    |
| FOX CORP 5.576% DUE 01-25-2049<br>SEDOL: BM63802                                      | 310,000.000      | 360,804.45      | 288,347.70    |
| FS KKR CAP CORP 7.875% 01-15-2029<br>SEDOL: BS70NW1                                   | 600,000.000      | 595,914.00      | 638,629.36    |
| GA GLOBAL FDG TR 1.625% DUE 01-15-2026<br>SEDOL: BMFDNF3                              | 400,000.000      | 399,540.00      | 386,243.40    |
| GATX CORP 4.5% 03-30-2045<br>SEDOL: BVFB5C1                                           | 100,000.000      | 103,621.00      | 80,907.36     |
| GEORGIA PWR CO 5.125% DUE 05-15-2052 BEO<br>SEDOL: BMW7ZC9                            | 1,100,000.000    | 1,091,970.00    | 1,022,567.12  |
| GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO<br>SEDOL: BP6L0G7                         | 500,000.000      | 497,790.00      | 485,373.42    |
| GLOBAL PMTS INC FIXED 2.9% DUE 05-15-2030<br>SEDOL: BLCWGV3                           | 300,000.000      | 299,019.00      | 267,100.06    |
| GLP CAP L P / GLP FING II INC 5.3% 01-15-2029<br>CUSIP: 361841AL3                     | 400,000.000      | 399,940.00      | 397,082.64    |
| GLP CAP L P / GLP 5.75% DUE 06-01-2028<br>SEDOL: BG08VY6                              | 800,000.000      | 934,512.00      | 807,398.65    |
| GLP CAP L P/GLP FING II INC 6.25% 09-15-2054<br>SEDOL: BR2NVH9                        | 600,000.000      | 595,098.00      | 601,737.00    |
| GOLDMAN SACHS FIXED 7.5% 12-31-2049<br>SEDOL: BPK6RS9                                 | 400,000.000      | 400,000.00      | 421,871.80    |
| GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/25TH PERP 3.65%<br>12-29-2049 SEDOL: BMD9ZH9 | 500,000.000      | 500,000.00      | 477,701.40    |
| GOLDMAN SACHS GROUP INC 4.411% 04-23-2039<br>CUSIP: 38141GXA7                         | 600,000.000      | 600,000.00      | 529,428.14    |
| GOLDMAN SACHS GROUP INC 5.016% 10-23-2035<br>SEDOL: BSF0602                           | 2,800,000.000    | 2,800,000.00    | 2,681,438.82  |
| GOLDMAN SACHS GROUP INC 5.33% 07-23-2035<br>SEDOL: BRC1656                            | 1,600,000.000    | 1,600,000.00    | 1,572,178.91  |
| GOLDMAN SACHS GROUP INC 6.125% 12-31-2049<br>SEDOL: BP092R2                           | 500,000.000      | 500,000.00      | 494,374.93    |

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| Security Description / Asset ID                                         | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                               |                  |                 |               |
| <b>United States - USD</b>                                              |                  |                 |               |
| HCA INC SR SECD NT 4.625% 03-15-2052<br>SEDOL: BPLJR21                  | 1,000,000.000    | 999,020.00      | 779,159.53    |
| HCA INC 3.5% DUE 07-15-2051 BEO<br>SEDOL: BND8HZ5                       | 700,000.000      | 696,507.00      | 453,541.03    |
| HCA INC 5.25% DUE 06-15-2049<br>SEDOL: BJJD6M6                          | 300,000.000      | 295,584.00      | 260,146.79    |
| HCA INC 5.5% DUE 06-15-2047<br>SEDOL: BF2XWB6                           | 400,000.000      | 400,000.00      | 364,331.40    |
| HCA INC 5.9% 06-01-2053<br>SEDOL: BQPF7Y4                               | 700,000.000      | 677,026.00      | 660,719.30    |
| HCA INC 5.95% 09-15-2054<br>SEDOL: BQ1PKQ1                              | 200,000.000      | 199,870.00      | 190,521.72    |
| HCA INC 6.0% 04-01-2054<br>SEDOL: BLD74J1                               | 1,200,000.000    | 1,193,076.00    | 1,144,838.99  |
| HIGHWOODS RLTY LTD 4.2% DUE 04-15-2029<br>SEDOL: BJLV5N2                | 500,000.000      | 523,495.00      | 474,620.84    |
| HOME DEPOT INC 3.9% DUE 06-15-2047<br>SEDOL: BDGLXQ4                    | 210,000.000      | 238,605.32      | 164,405.98    |
| HOME DEPOT INC 4.875 DUE 02-15-2044<br>SEDOL: BDD8L53                   | 300,000.000      | 295,518.00      | 274,655.81    |
| HOST HOTELS & FIXED 3.5% DUE 09-15-2030<br>SEDOL: BKPQLD2               | 800,000.000      | 786,136.00      | 724,551.02    |
| HOST HOTELS & RESORTS L P 5.7% 07-01-2034<br>SEDOL: BSCC054             | 400,000.000      | 391,964.00      | 399,449.43    |
| HUDSON PAC PPTYS L 4.65% DUE 04-01-2029<br>SEDOL: BJ5RNY3               | 500,000.000      | 506,230.00      | 376,809.48    |
| INDIANA MICH PWR CO 4.25% 08-15-2048<br>SEDOL: BFXV4T1                  | 695,000.000      | 799,919.70      | 548,652.02    |
| INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO<br>SEDOL: BM9PS38 | 300,000.000      | 295,488.00      | 192,693.00    |
| INVITATION HOMES OPER PARTNERSHIP LP 5.5% 08-15-2033<br>SEDOL: BRV0GM1  | 400,000.000      | 394,568.00      | 397,262.95    |
| INVITATION HOMES 4.15% 04-15-2032<br>SEDOL: BN4LCV4                     | 200,000.000      | 177,360.00      | 184,421.83    |
| IPALCO ENTERPRISES INC 4.25% DUE 05-01-2030 REG<br>SEDOL: BL9YNL1       | 300,000.000      | 299,727.00      | 282,618.90    |

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| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                           |                  |                 |               |
| United States - USD                                                                 |                  |                 |               |
| J P MORGAN CHASE 7.23547% DUE 10-05-2040<br>CUSIP: 465981AA6                        | 1,000,000.000    | 980,000.00      | 1,045,617.70  |
| JANE STR GROUP LLC 1ST LIEN TERM LOAN SENIOR SECURED<br>12-11-2031 CUSIP: 47077DAM2 | 300,000.000      | 299,250.00      | 298,704.00    |
| JERSEY CENT PWR & 4.3% DUE 01-15-2026<br>SEDOL: BYTGN63                             | 300,000.000      | 334,981.50      | 298,446.28    |
| JETBLUE AIRWAYS/LOYALTY 9.875% 09-20-2031<br>SEDOL: BRXCZB7                         | 200,000.000      | 198,726.00      | 212,477.45    |
| JETBLUE AWYS CORP TERM LOAN 08-13-2029<br>CUSIP: LX2413362                          | 798,000.000      | 782,040.00      | 803,155.08    |
| JPMORGAN CHASE & CO 3.782% 02-01-2028<br>CUSIP: 46625HRY8                           | 400,000.000      | 428,436.70      | 391,547.55    |
| JPMORGAN CHASE & CO 3.964% 11-15-2048<br>CUSIP: 46647PAL0                           | 85,000.000       | 94,371.60       | 66,514.66     |
| JPMORGAN CHASE & CO 4.0% DUE 12-31-2049 REG<br>SEDOL: BL1LXY3                       | 2,000,000.000    | 1,996,111.11    | 1,979,880.20  |
| JPMORGAN CHASE & CO 4.6% DUE 12-31-2049<br>SEDOL: BJVB6H3                           | 1,100,000.000    | 1,100,000.00    | 1,095,089.74  |
| JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000<br>SEDOL: B7FRRL4            | 165,000.000      | 217,178.38      | 162,964.24    |
| JPMORGAN CHASE & CO 6.875% 12-31-2049<br>SEDOL: BPBMPJ3                             | 600,000.000      | 600,000.00      | 631,389.88    |
| JPMORGAN CHASE & CO. 2.739% 10-15-2030<br>SEDOL: BK5W969                            | 730,000.000      | 728,564.01      | 657,566.33    |
| JPMORGAN CHASE & CO. 4.203% 07-23-2029<br>SEDOL: BLPNK55                            | 575,000.000      | 556,065.25      | 559,710.18    |
| JPMORGAN CHASE & CO. 5.336% 01-23-2035<br>SEDOL: BQWR431                            | 1,200,000.000    | 1,200,000.00    | 1,194,500.45  |
| JPMORGAN CHASE & CO. 5.35% 06-01-2034<br>SEDOL: BRBH8L5                             | 900,000.000      | 900,000.00      | 900,396.07    |
| JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-2034<br>SEDOL: BLB0WL0                    | 900,000.000      | 900,000.00      | 951,355.57    |
| JPMORGAN CHASE & 3.65% DUE 09-01-2121<br>SEDOL: BMGDC22                             | 700,000.000      | 700,000.00      | 678,684.17    |
| KAISER FNDTN HOSPS 3.266% DUE 11-01-2049<br>SEDOL: BKS7M84                          | 110,000.000      | 109,280.90      | 76,358.61     |

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| Security Description / Asset ID                                               | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                     |                  |                 |               |
| United States - USD                                                           |                  |                 |               |
| KILROY REALTY LP 2.65% DUE 11-15-2033<br>SEDOL: BMGCCF2                       | 100,000.000      | 99,957.00       | 76,515.88     |
| KILROY REALTY LP 3.05% DUE 02-15-2030<br>SEDOL: BKLMMSM2                      | 800,000.000      | 757,114.00      | 701,460.44    |
| KIMCO RLTY OP LLC 4.85% 03-01-2035<br>SEDOL: BS6RS84                          | 300,000.000      | 299,445.00      | 285,786.32    |
| KINDER MORGAN INC 5.95% 08-01-2054<br>SEDOL: BRJK1M8                          | 1,100,000.000    | 1,103,560.75    | 1,076,220.89  |
| KINDER MORGAN 5.5 DUE 03-01-2044<br>SEDOL: BJZXT76                            | 450,000.000      | 446,463.00      | 417,226.77    |
| KINDER MORGAN 6.375% DUE 03-01-2041<br>SEDOL: B64Q0M7                         | 650,000.000      | 748,468.50      | 664,648.73    |
| KRAFT HEINZ FOODS CO GTD SR NT 4.875% 10-01-2049<br>SEDOL: BKSYG05            | 500,000.000      | 444,900.00      | 428,032.53    |
| LAS VEGAS SANDS CORP 6.2% 08-15-2034<br>SEDOL: BQ1JDK8                        | 700,000.000      | 698,082.00      | 704,773.34    |
| LAS VEGAS SANDS 2.9% DUE 06-25-2025<br>SEDOL: BKV8626                         | 400,000.000      | 399,500.00      | 395,647.80    |
| LAZARD GROUP LLC 6.0% 03-15-2031<br>SEDOL: BP9QDN7                            | 300,000.000      | 299,880.00      | 308,025.33    |
| LEIDOS INC FIXED 4.375% DUE 05-15-2030<br>SEDOL: BLNB3J6                      | 100,000.000      | 98,716.00       | 95,671.02     |
| LEXINGTON RLTY TR FORMERLY LEXINGTON CO 2.7% DUE 09-15-2030<br>SEDOL: BLB61R7 | 400,000.000      | 396,932.00      | 345,919.83    |
| LIBERTY MUT GROUP INC SR NT 144A 3.951% 10-15-2050<br>SEDOL: BKM7Z2           | 100,000.000      | 103,662.00      | 72,868.54     |
| LOCKHEED MARTIN CORP 5.2% 02-15-2055<br>SEDOL: BRJVG1                         | 1,695,000.000    | 1,683,754.30    | 1,597,563.55  |
| LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054<br>SEDOL: BQXQ6                      | 300,000.000      | 305,059.98      | 305,750.35    |
| MA INST TECH 3.885% DUE 07-01-2116<br>CUSIP: 575718AF8                        | 1,320,000.000    | 1,488,569.13    | 926,260.51    |
| MA INST TECH 5.6% DUE 07-01-2111<br>SEDOL: B4LWP63                            | 375,000.000      | 588,549.23      | 377,849.57    |
| MARRIOTT INTERNATIONAL 2.85% DUE 04-15-2031 BEO<br>CUSIP: 571903BG7           | 700,000.000      | 698,635.00      | 611,603.38    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                             | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                   |                  |                 |               |
| United States - USD                                                         |                  |                 |               |
| MARRIOTT INTL INC NEW 4.625% DUE 06-15-2030 REG<br>SEDOL: BMXNHJ7           | 400,000.000      | 397,516.00      | 392,439.00    |
| MARRIOTT INTL INC 3.5% DUE 10-15-2032<br>CUSIP: 571903BF9                   | 200,000.000      | 204,124.00      | 176,482.89    |
| MARSH & MCLENNAN COS INC 4.75% 03-15-2039<br>SEDOL: BJ2NYM9                 | 300,000.000      | 299,733.00      | 277,831.32    |
| MARSH & MCLENNAN COS INC 5.35% 11-15-2044<br>SEDOL: BT05PH9                 | 700,000.000      | 699,902.00      | 679,927.01    |
| MCDONALDS CORP 4.45% DUE 03-01-2047 REG<br>SEDOL: BDFC7W2                   | 275,000.000      | 312,677.77      | 231,053.93    |
| MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049<br>SEDOL: BK0WS12 | 200,000.000      | 196,150.00      | 144,389.37    |
| META PLATFORMS INC 5.75% 05-15-2063<br>SEDOL: BQPF885                       | 1,100,000.000    | 1,096,722.00    | 1,112,636.10  |
| MICRON TECH INC 4.663% DUE 02-15-2030<br>CUSIP: 595112BQ5                   | 350,000.000      | 349,979.00      | 341,638.10    |
| MICRON TECHNOLOGY INC 5.327% 02-06-2029<br>SEDOL: BJH5486                   | 200,000.000      | 199,020.00      | 200,959.83    |
| MICROSOFT CORP SR NT 2.5% 09-15-2050<br>SEDOL: BT3CPZ5                      | 500,000.000      | 421,673.33      | 303,045.48    |
| MICROSOFT CORP 4.5% 06-15-2047<br>SEDOL: BS4BYQ8                            | 200,000.000      | 219,808.83      | 180,633.01    |
| MIDAMERICAN ENERGY CO 5.3% 02-01-2055<br>SEDOL: BNRPM13                     | 400,000.000      | 398,304.00      | 378,467.70    |
| MOODYS CORP 5.25% DUE 07-15-2044<br>SEDOL: BR1HR30                          | 400,000.000      | 406,652.00      | 379,024.43    |
| MORGAN STANLEY 2.943% DUE 01-21-2033<br>SEDOL: BMG9M19                      | 600,000.000      | 600,000.00      | 514,474.80    |
| MORGAN STANLEY 3.971% 07-22-2038<br>SEDOL: BZ9P947                          | 210,000.000      | 227,525.31      | 178,672.28    |
| MORGAN STANLEY 5.25% 04-21-2034<br>CUSIP: 61747YFE0                         | 3,700,000.000    | 3,700,000.00    | 3,642,095.89  |
| MORGAN STANLEY 5.32% 07-19-2035<br>CUSIP: 61747YFT7                         | 750,000.000      | 750,000.00      | 737,974.54    |
| MORGAN STANLEY 5.831% 04-19-2035<br>SEDOL: BLDCHK8                          | 1,800,000.000    | 1,800,000.00    | 1,837,562.89  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                  | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                        |                  |                 |               |
| United States - USD                                              |                  |                 |               |
| MPLX LP FIXED 4.9% DUE 04-15-2058<br>CUSIP: 55336VAP5            | 200,000.000      | 181,944.00      | 161,791.27    |
| MPLX LP FIXED 5.2% 12-01-2047<br>SEDOL: BMYNVR2                  | 250,000.000      | 289,864.44      | 221,257.74    |
| NATIONWIDE FINL 3.9% DUE 11-30-2049<br>SEDOL: BJXCM10            | 100,000.000      | 99,508.00       | 73,462.28     |
| NATL HLTH INVS INC 3% DUE 02-01-2031<br>SEDOL: BN4NBF7           | 300,000.000      | 297,588.00      | 257,822.60    |
| NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043<br>SEDOL: B7W15J3        | 367,000.000      | 361,157.36      | 312,878.11    |
| NETFLIX INC 5.4% 08-15-2054<br>SEDOL: BR2NKZ0                    | 1,000,000.000    | 997,900.00      | 977,820.33    |
| NEVADA PWR CO 6.0% 03-15-2054<br>SEDOL: BS99X04                  | 400,000.000      | 399,332.00      | 409,089.32    |
| NEW RESDNTL MTG LN 6.864% DUE 10-25-2063<br>CUSIP: 64831HAM5     | 919,468.110      | 919,455.42      | 929,404.71    |
| NEXTERA ENERGY CAP HLDGS INC 1.875% 01-15-2027<br>SEDOL: BN91231 | 1,000,000.000    | 945,970.00      | 944,846.80    |
| NISOURCE FIN CORP 4.375% 05-15-2047<br>SEDOL: BD20RG3            | 200,000.000      | 199,836.00      | 163,690.43    |
| NISOURCE FIN CORP 5.65% DUE 02-01-2045<br>SEDOL: BFGCNJ4         | 300,000.000      | 359,718.00      | 293,217.17    |
| NORFOLK SOUTHN CORP 3.155% DUE 05-15-2055<br>SEDOL: BN79088      | 633,000.000      | 616,650.50      | 400,877.46    |
| NORFOLK SOUTHN CORP 5.95% 03-15-2064<br>SEDOL: BNTZTQ5           | 200,000.000      | 199,442.00      | 205,610.61    |
| NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052<br>SEDOL: BGDLCQ5      | 220,000.000      | 221,305.22      | 169,077.79    |
| NORFOLK SOUTHN 4.65% DUE 01-15-2046<br>SEDOL: BYV2RZ6            | 200,000.000      | 198,654.00      | 173,783.50    |
| NORTHN STS PWR CO 2.9% DUE 03-01-2050<br>SEDOL: BKLMYS4          | 710,000.000      | 692,714.35      | 455,008.41    |
| NORTHROP GRUMMAN CORP 5.2% 06-01-2054<br>SEDOL: BS2G0M3          | 700,000.000      | 697,298.00      | 651,118.29    |
| NOVARTIS CAP CORP 4.4% DUE 05-06-2044<br>SEDOL: BK1PN26          | 360,000.000      | 441,526.82      | 316,072.08    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                  | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                        |                  |                 |               |
| <b>United States - USD</b>                                       |                  |                 |               |
| OCCIDENTAL PETE CORP 6.05% 10-01-2054<br>SEDOL: BPDY898          | 800,000.000      | 805,336.00      | 759,031.83    |
| OCCIDENTAL PETE 6.2% DUE 03-15-2040<br>SEDOL: BJCRNM4            | 800,000.000      | 819,832.00      | 788,523.84    |
| OGLETHORPE PWR 5.375% DUE 11-01-2040<br>SEDOL: B5M1JL9           | 595,000.000      | 717,339.71      | 563,209.24    |
| OHIO POWER CO SR NT 2.9% 10-01-2051<br>SEDOL: BNVXB50            | 700,000.000      | 696,647.00      | 421,175.61    |
| OMEGA HEALTHCARE FIXED 3.25% DUE 04-15-2033<br>SEDOL: BLH3FS1    | 300,000.000      | 302,724.00      | 250,965.76    |
| OMEGA HEALTHCARE INVS INC 4.75% 01-15-2028<br>SEDOL: BDVPZZ4     | 300,000.000      | 296,934.00      | 295,915.70    |
| ONEMAIN FIN CORP 7.875% 03-15-2030<br>SEDOL: BP0R3H3             | 300,000.000      | 298,239.00      | 312,947.22    |
| ONEOK INC NEW 5.05% 11-01-2034<br>SEDOL: BQTY4G8                 | 2,100,000.000    | 2,093,259.00    | 2,009,201.69  |
| ONEOK INC 6.625% DUE 09-01-2053<br>SEDOL: BMZ6BW5                | 2,100,000.000    | 2,089,647.00    | 2,210,501.87  |
| ONEOK PARTNERS L P 6.125 DUE 02-01-2041<br>SEDOL: B4MRWJ9        | 200,000.000      | 222,731.00      | 199,343.41    |
| ONEOK PARTNERS L P 6.85% DUE 10-15-2037<br>SEDOL: B2830T3        | 600,000.000      | 578,592.00      | 646,399.43    |
| ORACLE CORP FIXED 3.65% DUE 03-25-2041<br>SEDOL: BMYLXB4         | 3,300,000.000    | 3,277,758.00    | 2,575,869.81  |
| ORACLE CORP 3.95% DUE 03-25-2051<br>SEDOL: BMYLXC5               | 1,000,000.000    | 998,250.00      | 741,312.41    |
| ORACLE CORP 4% 11-15-2047<br>SEDOL: BD390R1                      | 100,000.000      | 97,914.00       | 76,289.48     |
| ORACLE CORP 5.5% 09-27-2064<br>SEDOL: BLFC9N3                    | 400,000.000      | 398,460.00      | 366,663.26    |
| ORACLE CORP 5.55% 02-06-2053<br>SEDOL: BMWS9B9                   | 600,000.000      | 550,296.00      | 568,126.64    |
| PAC GAS & ELEC CO FIXED 3.15% DUE 01-01-2026<br>CUSIP: 694308JP3 | 1,100,000.000    | 1,154,285.00    | 1,080,628.86  |
| PAC GAS & ELEC CO FIXED 3.45% DUE 07-01-2025<br>SEDOL: BMTCT09   | 400,000.000      | 428,200.00      | 396,879.49    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                 | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                       |                  |                 |               |
| United States - USD                                                             |                  |                 |               |
| PAC GAS & ELEC CO FIXED 3.5% DUE 06-15-2025<br>SEDOL: BZ0XXK4                   | 800,000.000      | 850,096.00      | 794,325.64    |
| PAC GAS & ELEC CO FIXED 4.55% DUE 07-01-2030<br>CUSIP: 694308JM0                | 700,000.000      | 799,582.00      | 677,474.22    |
| PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050<br>CUSIP: 694308JN8                | 200,000.000      | 206,328.00      | 173,401.82    |
| PAC GAS & ELEC CO 4.2% DUE 06-01-2041<br>SEDOL: BN93099                         | 600,000.000      | 598,248.00      | 489,537.53    |
| PAC GAS & ELEC CO 6.95% 03-15-2034<br>SEDOL: BLGZDW8                            | 300,000.000      | 299,250.00      | 328,696.75    |
| PAC LIFE INS CO 4.3% 10-24-2067<br>SEDOL: BZ3CYH2                               | 500,000.000      | 498,142.86      | 393,110.10    |
| PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG<br>SEDOL: BMYXXW1      | 400,000.000      | 399,584.00      | 342,142.52    |
| PACIFIC GAS & ELECTRIC 4.3% 03-15-2045<br>SEDOL: BT6SJF8                        | 1,200,000.000    | 1,274,724.00    | 958,861.62    |
| PACIFICORP 5.45% 02-15-2034<br>SEDOL: BRXGPV9                                   | 1,000,000.000    | 998,210.00      | 993,771.57    |
| PACIFICORP 5.8% 01-15-2055<br>SEDOL: BRXGPG4                                    | 300,000.000      | 298,197.00      | 292,103.41    |
| PHILIP MORRIS INTL INC 5.375% 02-15-2033<br>SEDOL: BN457J9                      | 500,000.000      | 496,159.00      | 501,086.67    |
| PHYSICIANS RLTY L 3.95% 01-15-2028<br>SEDOL: BD3JBP6                            | 200,000.000      | 189,682.00      | 194,050.53    |
| PIEDMONT NATURAL GAS CO INC 5.4% DE 06-15-2033<br>SEDOL: BRBD9M1                | 800,000.000      | 799,992.00      | 800,145.40    |
| POTOMAC ELEC PWR 4.15% DUE 03-15-2043<br>SEDOL: B95XX07                         | 400,000.000      | 408,128.00      | 330,978.97    |
| PROGRESS ENERGY 6.5% DUE 02-01-2042<br>SEDOL: B5L3ZK7                           | 200,000.000      | 189,312.00      | 207,289.86    |
| PROLOGIS L P 5.25% 03-15-2054<br>SEDOL: BPDYZG4                                 | 900,000.000      | 865,008.00      | 840,780.12    |
| PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP 5.403%<br>10-01-2033 SEDOL: BRJSN59 | 400,000.000      | 400,000.00      | 399,715.79    |
| PUBLIC SVC COLORADO 3.8% 06-15-2047<br>SEDOL: BDFZC71                           | 300,000.000      | 298,776.00      | 222,933.36    |

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| Security Description / Asset ID                                                               | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                     |                  |                 |               |
| United States - USD                                                                           |                  |                 |               |
| PUBLIC SVC CO COLO 4.05% 09-15-2049<br>SEDOL: BFY8V23                                         | 730,000.000      | 843,945.55      | 559,746.15    |
| PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028<br>SEDOL: BMT8BV6                         | 100,000.000      | 100,000.00      | 98,648.40     |
| PVTPL AMERICAN ASSETS TR L P 3.375% DUE<br>02-01-2031/01-26-2021 REG SEDOL: BM9QFV8           | 1,200,000.000    | 1,187,220.00    | 1,044,054.19  |
| PVTPL AMERICAN TRANSMISSION SYS INC SR NT 5% DUE<br>09-01-2044 SEDOL: BQH0Y35                 | 100,000.000      | 99,007.00       | 91,700.64     |
| PVTPL AMERICAN TRANSMISSION SYSTEMS 2.65% 01-15-2032<br>SEDOL: BP2RQ61                        | 600,000.000      | 598,344.00      | 508,747.54    |
| PVTPL APOLLO DEBT SOLUTIONS BDC 6.7% 07-29-2031<br>SEDOL: BS4DJ70                             | 300,000.000      | 299,982.00      | 308,067.63    |
| PVTPL ARES FIN CO II LLC SR NT 144A 3.25% DUE<br>06-15-2030/06-15-2020 BEO SEDOL: BLFJCK2     | 200,000.000      | 199,542.00      | 180,902.51    |
| PVTPL ATHENE GLOBAL FDG 5.526% 07-11-2031<br>SEDOL: BS6VK91                                   | 400,000.000      | 400,000.00      | 400,890.87    |
| PVTPL ATHENE GLOBAL FUNDING 5.322% 11-13-2031<br>SEDOL: BL9YPS2                               | 300,000.000      | 300,000.00      | 294,956.57    |
| PVTPL AVIATION CAPITAL GROUP 6.25% DUE 04-15-2028<br>SEDOL: BMB3ZS4                           | 500,000.000      | 495,995.00      | 515,884.51    |
| PVTPL BACARDI LTD GTD NT 5.15% 05-15-2038<br>CUSIP: 067316AG4                                 | 400,000.000      | 398,552.00      | 368,174.11    |
| PVTPL BLACKSTONE HLDGS FIN CO L L C 6.2%DUE<br>04-22-2033/11-03-2022 BEO SEDOL: BNVSWH4       | 1,100,000.000    | 1,098,108.00    | 1,155,133.55  |
| PVTPL BOEING CO THE 7.008% 05-01-2064<br>SEDOL: BT25ZY4                                       | 3,000,000.000    | 3,002,708.00    | 3,188,982.63  |
| PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE<br>11-15-2036/09-30-2021 BEO SEDOL: BMCP6S6 | 790,000.000      | 783,688.00      | 636,595.71    |
| PVTPL BROADCOM INC 2.6% DUE<br>02-15-2033/01-19-2021 BEO SEDOL: BMCGSY9                       | 100,000.000      | 99,824.00       | 82,681.02     |
| PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO<br>SEDOL: BMCP6P3                                | 190,000.000      | 188,742.20      | 155,197.22    |
| PVTPL BROADCOM INC 3.469% DUE 04-15-2034BEO<br>SEDOL: BKMQWR6                                 | 1,060,000.000    | 1,074,131.49    | 918,936.90    |
| PVTPL CAMERON LNG LLC 2.902% 07-15-2031<br>SEDOL: BKP071                                      | 600,000.000      | 599,319.00      | 522,560.27    |

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|--------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                  |                  |                 |               |
| <b>United States - USD</b>                                                                 |                  |                 |               |
| PVTPL CANTOR FITZGERALD LP 7.2% 12-12-2028<br>SEDOL: BSBH2L0                               | 500,000.000      | 499,030.00      | 522,558.81    |
| PVTPL CARLYLE FIN L L C SR NT 144A 5.65%DUE 09-15-2048<br>SEDOL: BG31GK3                   | 300,000.000      | 299,742.00      | 284,974.19    |
| PVTPL CARLYLE GLOBAL MKT STRATEGIE SR 15-4A CL A1R FLTG<br>RT 07-20-2032 CUSIP: 143111NAU8 | 912,131.960      | 912,131.96      | 912,202.38    |
| PVTPL CHENIERE ENERGY PARTNERS L P 5.75%08-15-2034<br>SEDOL: BSQMNJ5                       | 400,000.000      | 399,280.00      | 402,674.80    |
| PVTPL COX COMMUNICATIONS INC NEW GTD NT 1.8% 10-01-2030<br>SEDOL: BM8TGR1                  | 600,000.000      | 598,134.00      | 494,397.07    |
| PVTPL CQP HOLDCO LP BIP-V CHINOOK HOLD 7.5% 12-15-2033<br>SEDOL: BNDQW43                   | 250,000.000      | 255,000.00      | 262,833.83    |
| PVTPL DEPOSITORY TR & CLEARING CORP 3.375% DUE 12-31-2049<br>SEDOL: BN6MDG7                | 250,000.000      | 250,000.00      | 236,186.15    |
| PVTPL FMR LLC NT 144A 6.45% DUE 11-15-2039 BEO<br>SEDOL: B569DW8                           | 250,000.000      | 322,385.00      | 274,844.94    |
| PVTPL FORTRESS TRANSN & INFRASTRUCTURE INVS LL 7.875%<br>12-01-2030 SEDOL: BMVMLH2         | 300,000.000      | 297,999.00      | 315,755.09    |
| PVTPL FREEDOM MORTGAGE CORPORATION 6.625% 01-15-2027<br>SEDOL: BR54191                     | 600,000.000      | 588,235.32      | 600,101.40    |
| PVTPL FREEDOM MORTGAGE CORPORATION 12.0%10-01-2028<br>SEDOL: BR53N47                       | 400,000.000      | 392,000.00      | 435,016.21    |
| PVTPL GUARDIAN LIFE INSURANCE CORP 3.7% 01-22-2070<br>SEDOL: BL1LCQ8                       | 200,000.000      | 194,354.00      | 132,981.71    |
| PVTPL HOLCIM US FINANCE (LUXEMBOURG) S.A 6.5% 09-12-2043<br>SEDOL: BDGTN13                 | 300,000.000      | 316,626.00      | 301,361.53    |
| PVTPL HOWARD MIDSTREAM ENERGY PARTNERS LLC 8.875%<br>07-15-2028 SEDOL: BLCY578             | 300,000.000      | 300,000.00      | 315,080.10    |
| PVTPL JERSEY CENTRAL POWER & LIGHT CO 2.75% DUE<br>03-01-2032 BEO SEDOL: BKP8XD2           | 300,000.000      | 299,178.00      | 254,913.94    |
| PVTPL KKR CLO SER 21 CL A FLTG 04-15-2031<br>CUSIP: 48252KAA7                              | 313,080.330      | 311,358.38      | 313,448.32    |
| PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051<br>SEDOL: BP6NLS2                              | 1,980,000.000    | 1,976,296.70    | 1,294,975.44  |
| PVTPL KKR GROUP FIN CO VII LLC 3.625% 02-25-2050<br>SEDOL: BL4SDQ3                         | 400,000.000      | 386,662.00      | 280,953.41    |

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| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                                         |                  |                 |               |
| <b>United States - USD</b>                                                                        |                  |                 |               |
| PVTPL MARATHON CLO LTD SR 19-1A CL AAR2 FLTG RT 04-15-2032<br>CUSIP: 56579ABJ8                    | 499,028.510      | 499,028.51      | 500,011.00    |
| PVTPL MASSACHUSETTS MUT LIFE INS CO CORP 2.875% 10-15-2070<br>SEDOL: BGPZ056                      | 243,000.000      | 228,378.82      | 157,153.01    |
| PVTPL MONONGAHELA POWER CO 5.85% 02-15-2034 BEO<br>SEDOL: BNQQSK8                                 | 300,000.000      | 299,463.00      | 306,731.46    |
| PVTPL NATIONAL SECS CLEARING CORP SR NT 144A 1.5% DUE<br>04-23-2025/04-23-2020 BEO SEDOL: BMFQ5W3 | 500,000.000      | 499,015.00      | 495,349.64    |
| PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069<br>SEDOL: BJHK061                          | 300,000.000      | 299,682.00      | 232,231.19    |
| PVTPL NEW YORK ST ELEC & GAS CORP 144A 3.3%<br>09-15-2049 SEDOL: BJDQPX5                          | 200,000.000      | 202,530.00      | 130,294.10    |
| PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050<br>SEDOL: BKSDMB5                                   | 100,000.000      | 99,232.00       | 66,506.62     |
| PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028<br>SEDOL: BYVRZR9                                 | 260,000.000      | 260,000.00      | 261,054.97    |
| PVTPL TENNESSEE GAS PIPELINE CO SR NT 144A 2.9% DUE<br>03-01-2030 SEDOL: BL1LY06                  | 700,000.000      | 698,607.00      | 627,560.75    |
| PVTPL VENTURE GLOBAL CALCASIEU PASS LLC 3.875% DUE<br>08-15-2029 SEDOL: BMXTTB1                   | 300,000.000      | 262,500.00      | 275,615.36    |
| PVTPL VENTURE GLOBAL LNG INC 7.0% 01-15-2030<br>SEDOL: BNM9JV9                                    | 500,000.000      | 506,875.00      | 507,489.55    |
| PVTPL VENTURE GLOBAL LNG INC 8.125% DUE 06-01-2028<br>SEDOL: BRK41K7                              | 100,000.000      | 95,250.00       | 104,029.29    |
| PVTPL VENTURE GLOBAL LNG INC 8.375% DUE 06-01-2031<br>SEDOL: BRK4301                              | 400,000.000      | 391,125.00      | 417,170.63    |
| PVTPL VENTURE GLOBAL LNG INC 9.5% 02-01-2029<br>SEDOL: BQ80PR5                                    | 400,000.000      | 430,000.00      | 442,106.38    |
| PVTPL VISTRA OPERATIONS CO LLC 6.95% DUE10-15-2033 BEO<br>SEDOL: BNNJDS3                          | 200,000.000      | 204,354.00      | 215,177.20    |
| PVTPL WYNN RESORTS FIN LLC / WYNN RESORTS CAP CORP 6.25%<br>03-15-2033 SEDOL: BRBQDX9             | 100,000.000      | 100,000.00      | 98,248.60     |
| PVTPLDISH DBS CORP SR SECD NT 5.75% 12-01-2028<br>SEDOL: BNRLZ34                                  | 500,000.000      | 500,000.00      | 427,497.27    |
| ROYALTY PHARMA PLC SR NT 2.2% 09-02-2030<br>CUSIP: 78081BAK9                                      | 900,000.000      | 879,840.00      | 764,714.12    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                    | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                          |                  |                 |               |
| United States - USD                                                                |                  |                 |               |
| RTX CORPORATION 4.45% 11-16-2038<br>SEDOL: BYVN9N1                                 | 655,000.000      | 769,789.07      | 583,019.12    |
| RTX CORPORATION 6.4% 03-15-2054<br>SEDOL: BQHP8M7                                  | 1,400,000.000    | 1,516,560.67    | 1,525,137.04  |
| S&P GLOBAL INC 2.9% 03-01-2032<br>SEDOL: BQXJJX1                                   | 700,000.000      | 691,292.00      | 611,133.15    |
| SABINE PASS FIXED 4.2% DUE 03-15-2028<br>SEDOL: BF43YT6                            | 200,000.000      | 205,108.00      | 195,253.87    |
| SABINE PASS LIQUEFACTION LLC 5.875% 06-30-2026<br>CUSIP: 785592AV8                 | 300,000.000      | 300,866.25      | 302,825.90    |
| SABINE PASS 5.625% DUE 03-01-2025<br>CUSIP: 785592AM8                              | 123,000.000      | 123,000.00      | 123,047.11    |
| SAN DIEGO GAS & 4.15% DUE 05-15-2048<br>CUSIP: 797440BW3                           | 295,000.000      | 313,248.90      | 234,604.61    |
| SANDS CHINA LTD 4.375% SNR NTS 06-18-2030 USD<br>SEDOL: BQXS1H6                    | 700,000.000      | 645,750.00      | 652,879.63    |
| SANTANDER HLDGS FIXED 3.45% DUE 06-02-2025<br>SEDOL: BLF0HZ5                       | 600,000.000      | 598,824.00      | 596,353.10    |
| SBA TOWER TR 2.328% DUE 07-15-2052<br>CUSIP: 78403DAR1                             | 2,500,000.000    | 2,580,000.00    | 2,280,174.00  |
| SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/100TH INT 4%<br>12-31-2250 SEDOL: BMHCD69 | 1,500,000.000    | 1,500,450.00    | 1,294,951.58  |
| SEMPRA 4% DUE 02-01-2048<br>SEDOL: BFWJFR1                                         | 340,000.000      | 343,094.62      | 257,435.33    |
| SOUTHERN CAL EDISON 3.65% 06-01-2051<br>SEDOL: BN6M4F3                             | 500,000.000      | 498,830.00      | 354,385.76    |
| SOUTHERN CALIF EDISON CO SR NT 2.75% 02-01-2032<br>SEDOL: BP4ZDJ5                  | 300,000.000      | 299,892.00      | 256,433.39    |
| SOUTHERN CALIF EDISON CO SR NT 3.45% 02-01-2052<br>SEDOL: BP4ZDL7                  | 500,000.000      | 498,320.00      | 338,680.40    |
| SOUTHERN CALIF EDISON CO 2.95% DUE 02-01-2051<br>SEDOL: BN7QLH5                    | 300,000.000      | 297,921.00      | 188,584.73    |
| SOUTHERN CALIF EDISON CO 4.125% 03-01-2048<br>SEDOL: BFMZDC0                       | 300,000.000      | 280,055.00      | 233,813.10    |
| SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043<br>SEDOL: BF6DYS3                     | 800,000.000      | 917,234.14      | 694,067.98    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                   | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                         |                  |                 |               |
| United States - USD                                               |                  |                 |               |
| SOUTHERN CALIF EDISON CO 4.875% 03-01-2049<br>SEDOL: BJMTK74      | 600,000.000      | 748,184.00      | 525,090.53    |
| SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047<br>SEDOL: BDVJYL5        | 300,000.000      | 313,419.00      | 246,587.23    |
| SOUTHERN CO 4.85% 03-15-2035<br>SEDOL: BQB6DF4                    | 500,000.000      | 499,260.00      | 477,162.37    |
| SOUTHN CAL EDISON 3.9 DUE 03-15-2043<br>SEDOL: B91R9M7            | 400,000.000      | 363,141.00      | 315,641.38    |
| SOUTHN CAL EDISON 4% DUE 04-01-2047<br>SEDOL: BD9BPH6             | 1,490,000.000    | 1,549,839.76    | 1,147,984.70  |
| SOUTHN CAL EDISON 5.75% DUE 04-01-2035<br>SEDOL: B00KKN2          | 100,000.000      | 100,118.00      | 102,237.52    |
| SOUTHWESTN ELEC 6.2% DUE 03-15-2040<br>SEDOL: B618D27             | 500,000.000      | 622,770.00      | 515,026.65    |
| SPIRIT AEROSYSTEMS 3.85% DUE 06-15-2026<br>SEDOL: BYZ97L9         | 100,000.000      | 97,514.00       | 97,592.19     |
| SPIRIT AEROSYSTEMS 9.75% DUE 11-15-2030<br>SEDOL: BR1YST4         | 600,000.000      | 600,000.00      | 663,964.80    |
| STATE STREET CORP 6.7% 12-31-2049<br>SEDOL: BNRPV50               | 1,000,000.000    | 1,000,000.00    | 1,020,644.00  |
| STORE CAPITAL CORPORATION SR NT 2.7% 12-01-2031<br>SEDOL: BM9HMH6 | 1,000,000.000    | 998,770.00      | 823,029.16    |
| STRYKER CORP 4.625% DUE 03-15-2046<br>SEDOL: BZ78L86              | 600,000.000      | 597,117.15      | 520,138.01    |
| STRYKER CORP 4.625% 09-11-2034<br>SEDOL: BRQPL82                  | 400,000.000      | 397,880.00      | 381,906.22    |
| T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040<br>CUSIP: 87264AAX3  | 500,000.000      | 490,125.00      | 433,733.49    |
| T-MOBILE USA INC 3.4% 10-15-2052<br>CUSIP: 87264ACT0              | 2,200,000.000    | 2,187,284.00    | 1,470,791.92  |
| T-MOBILE USA INC 3.5% DUE 04-15-2031 REG<br>SEDOL: BMW23T7        | 1,000,000.000    | 918,565.00      | 907,696.71    |
| T-MOBILE USA INC 3.6% 11-15-2060<br>CUSIP: 87264ABY0              | 400,000.000      | 372,236.00      | 264,912.28    |
| T-MOBILE USA INC 4.5% DUE 04-15-2050<br>CUSIP: 87264AAZ8          | 600,000.000      | 597,450.00      | 492,645.14    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                              | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                    |                  |                 |               |
| United States - USD                                                          |                  |                 |               |
| T-MOBILE USA INC 5.05% 07-15-2033<br>CUSIP: 87264ACY9                        | 1,000,000.000    | 998,270.00      | 979,430.07    |
| T-MOBILE USA INC 5.25% 06-15-2055<br>SEDOL: BQPG7D6                          | 1,600,000.000    | 1,596,496.00    | 1,455,369.30  |
| T-MOBILE USA INC 6.0% 06-15-2054<br>SEDOL: BN4P5S4                           | 800,000.000      | 798,640.00      | 812,512.28    |
| TARGA RES CORP 4.2% 02-01-2033<br>SEDOL: BMYXYW8                             | 100,000.000      | 99,815.00       | 90,861.84     |
| TD SYNEX CORP 2.375% 08-09-2028<br>SEDOL: BLB7192                            | 600,000.000      | 600,000.00      | 544,301.54    |
| TEACHERS INS & 4.27% DUE 05-15-2047<br>SEDOL: BF19248                        | 700,000.000      | 697,760.00      | 560,946.46    |
| TRANSCONTINENTAL GAS PIPE LINE CO LLC 3.95% DUE<br>05-15-2050 SEDOL: BN49122 | 100,000.000      | 99,424.00       | 74,033.61     |
| TRAVELERS COS INC 5.45% DUE 05-25-2053<br>SEDOL: BRJVGK4                     | 400,000.000      | 398,416.00      | 389,776.56    |
| U S BANCORP MEDIUM VAR RT 4.653% DUE 02-01-2029<br>SEDOL: BPRB538            | 400,000.000      | 400,000.00      | 396,050.77    |
| UDR INC MEDIUM TERM NTS CORP 3.0% 08-15-2031<br>SEDOL: BKFC2F9               | 100,000.000      | 101,858.00      | 87,835.69     |
| UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG<br>SEDOL: BHSSQ40            | 600,000.000      | 704,400.23      | 494,717.19    |
| UNITEDHEALTH GROUP INC 5.05% 04-15-2053<br>SEDOL: BN7K9M8                    | 400,000.000      | 397,296.00      | 360,771.86    |
| UNITEDHEALTH GROUP INC 5.625% 07-15-2054<br>SEDOL: BPDY7Z7                   | 500,000.000      | 499,005.00      | 486,262.02    |
| UNITEDHEALTH GROUP INC 5.778% 07-15-2044<br>SEDOL: BPDY8C1                   | 300,000.000      | 297,243.00      | 291,548.84    |
| UNITEDHEALTH GROUP 3.7% DUE 08-15-2049<br>SEDOL: BHKDL04                     | 430,000.000      | 430,236.96      | 313,268.94    |
| UNITEDHEALTH GROUP 5.75% DUE 07-15-2064<br>SEDOL: BPDY809                    | 900,000.000      | 894,573.00      | 877,646.75    |
| UNUM GROUP FORMERLY UNUMPROVIDENT 5.75 08-15-2042<br>SEDOL: B89QQ28          | 300,000.000      | 317,016.00      | 293,137.69    |
| US BANCORP DEL FLTG RT 5.3% DUE 12-31-2049<br>SEDOL: BNV6Y6                  | 200,000.000      | 200,000.00      | 197,380.56    |

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| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Debt Instruments - Other</i>                                 |                  |                 |               |
| United States - USD                                                       |                  |                 |               |
| VA ELEC & PWR CO 4.6% DUE 12-01-2048<br>SEDOL: BGL9BH1                    | 100,000.000      | 109,466.00      | 84,467.80     |
| VERIZON COMMUNICATIONS INC 2.85% 09-03-2041<br>SEDOL: BMG8DB3             | 750,000.000      | 748,794.00      | 518,945.90    |
| VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO<br>SEDOL: BKY5H21          | 1,700,000.000    | 1,699,014.00    | 1,287,105.39  |
| VERIZON COMMUNICATIONS 5.05% 05-09-2033<br>SEDOL: BRS92H8                 | 300,000.000      | 299,511.00      | 296,861.03    |
| VMWARE INC FIXED 2.2% 08-15-2031<br>SEDOL: BM8BNR6                        | 300,000.000      | 299,409.00      | 248,917.72    |
| VMWARE INC FIXED 4.5% DUE 05-15-2025<br>SEDOL: BKQNBK9                    | 200,000.000      | 199,898.00      | 199,710.07    |
| VMWARE INC 3.9% 08-21-2027<br>SEDOL: BDT5HN8                              | 100,000.000      | 94,459.00       | 97,747.40     |
| VMWARE INC 4.7% DUE 05-15-2030 BEO<br>SEDOL: BKQNBK1                      | 1,100,000.000    | 1,096,073.00    | 1,076,644.82  |
| VOC ESCROW LTD 5% DUE 02-15-2028<br>SEDOL: BFYV7L3                        | 500,000.000      | 496,250.00      | 486,627.30    |
| VOYA FINL INC 5.346% 09-20-2034<br>SEDOL: BSNR456                         | 100,000.000      | 99,836.00       | 94,833.71     |
| WELLS FARGO & CO FLTG 04-22-2028<br>SEDOL: BQKVS11                        | 1,600,000.000    | 1,600,000.00    | 1,613,296.00  |
| WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034<br>CUSIP: 95000U3H4 | 600,000.000      | 600,000.00      | 637,504.33    |
| WELLS FARGO & CO NEW 7.625% 12-31-2049<br>SEDOL: BR1W898                  | 200,000.000      | 200,000.00      | 212,224.72    |
| WELLS FARGO & CO 2.572% 02-11-2031<br>SEDOL: BK8ZYZ9                      | 1,300,000.000    | 1,300,000.00    | 1,146,526.46  |
| WELLS FARGO & COMPANY 5.389% 04-24-2034<br>CUSIP: 95000U3D3               | 2,800,000.000    | 2,800,000.00    | 2,769,514.05  |
| WELLS FARGO & COMPANY 5.557% 07-25-2034<br>CUSIP: 95000U3F8               | 1,000,000.000    | 998,054.00      | 998,464.05    |
| WELLS FARGO & COMPANY 5.574% 07-25-2029<br>SEDOL: BNFZXP6                 | 600,000.000      | 608,130.00      | 609,260.50    |
| WELLS FARGO & COMPANY 6.303% 10-23-2029<br>SEDOL: BLB0XW8                 | 600,000.000      | 625,998.00      | 624,351.07    |

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| Security Description / Asset ID                                                  | Shares/Par Value | Historical Cost | Current Value  |
|----------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Corporate Debt Instruments - Other</i>                                        |                  |                 |                |
| United States - USD                                                              |                  |                 |                |
| WELLS FARGO CO 3.9% 12-31-2049<br>CUSIP: 949746TD3                               | 200,000.000      | 200,256.75      | 194,240.83     |
| WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP 4.7% 09-15-2028<br>SEDOL: BGKCBF9       | 125,000.000      | 123,071.25      | 123,787.76     |
| WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BEO<br>SEDOL: BB0RG32                   | 339,000.000      | 362,326.59      | 376,881.26     |
| WEYERHAEUSER CO FIXED 4% DUE 04-15-2030<br>SEDOL: BMQ5MG2                        | 600,000.000      | 590,820.00      | 568,504.94     |
| WEYERHAEUSER CO 4.75% 05-15-2026<br>SEDOL: BP4FCL0                               | 800,000.000      | 797,376.00      | 800,163.49     |
| WEYERHAEUSER CO 4% DUE 11-15-2029<br>SEDOL: BMFDHK6                              | 100,000.000      | 105,628.00      | 95,424.90      |
| WI PUB SVC CORP 3.3% DUE 09-01-2049<br>SEDOL: BK20BN7                            | 200,000.000      | 199,770.00      | 137,535.76     |
| WILLIAMS COS INC 5.8% 11-15-2054<br>SEDOL: BMZBG14                               | 600,000.000      | 629,826.00      | 587,769.88     |
| WILLIAMS PARTNERS 5.4% DUE 03-04-2044<br>SEDOL: BKGRXP0                          | 300,000.000      | 247,125.00      | 281,308.52     |
| WILLIS NORTH AMERICA INC SR NT 5.35% 05-15-2033<br>SEDOL: BLB3KC6                | 700,000.000      | 698,131.00      | 695,643.02     |
| ZOETIS INC 3.95% 09-12-2047<br>SEDOL: BF58HB3                                    | 200,000.000      | 198,816.00      | 155,571.91     |
| Total United States - USD                                                        |                  | 265,788,308.49  | 241,325,178.82 |
| Total Corporate Debt Instruments - Other                                         |                  | 331,360,208.96  | 302,146,188.27 |
| <i>Corporate Stock - Preferred</i>                                               |                  |                 |                |
| United States - USD                                                              |                  |                 |                |
| JPMORGAN CHASE & CO DEP SHS REPSTG 1/400TH PFD SER MM<br>SEDOL: BN75VC7          | 100,000.000      | 2,500,000.00    | 1,889,000.00   |
| JPMORGAN CHASE & DEP SHS REPSTG 1/400TH INT NON-CUM PFD SER<br>LL SEDOL: BND7XB0 | 20,000.000       | 500,000.00      | 416,600.00     |
| Total United States - USD                                                        |                  | 3,000,000.00    | 2,305,600.00   |
| Total Corporate Stock - Preferred                                                |                  | 3,000,000.00    | 2,305,600.00   |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Corporate Stock - Common</i>                                                   |                  |                 |               |
| United States - USD                                                               |                  |                 |               |
| ARCHIBALD CANDY CORP COM<br>SEDOL: 2122441                                        | 186.000          | 0.00            | 0.00          |
| AURORA FOODS INC COM STK<br>SEDOL: 2259747                                        | 36.000           | 19.80           | 0.00          |
| COMPUTER LEARNING CTRS INC COM<br>SEDOL: 2211004                                  | 1,372.000        | 0.00            | 0.00          |
| PVTPL FORESEA HLDGS S A<br>CUSIP: 262051105                                       | 191.000          | 0.00            | 3,667.20      |
| PVTPL FORESEA HOLDING S A SHS CL C<br>CUSIP: 262051204                            | 1,723.000        | 0.00            | 33,081.60     |
| Total United States - USD                                                         |                  | 19.80           | 36,748.80     |
| Total Corporate Stock - Common                                                    |                  | 19.80           | 36,748.80     |
| <i>Partnership/Joint Venture Interests</i>                                        |                  |                 |               |
| Europe Region - EUR                                                               |                  |                 |               |
| AXA CAPITAL EUROPE L.P.<br>CUSIP: 994QBV993                                       | 73,825.280       | 87,384.58       | 152,484.63    |
| Total Europe Region - EUR                                                         |                  | 87,384.58       | 152,484.63    |
| Global Region - USD                                                               |                  |                 |               |
| ASF VII LP<br>CUSIP: 994QBM993                                                    | 2,514.000        | 2,514.00        | 10,064,076.00 |
| AXA EARLY SECONDARY FUND V LP<br>CUSIP: 994QBX999                                 | 100.000          | 100.00          | 5,228,970.00  |
| Total Global Region - USD                                                         |                  | 2,614.00        | 15,293,046.00 |
| North America Region - USD                                                        |                  |                 |               |
| NORTHLEAF GLOBAL PRIVATE EQUITY INVESTORS III<br>(INTERNATIONAL) CUSIP: 994QDB995 | 237,396.500      | 237,396.50      | 1,452,489.00  |
| Total North America Region - USD                                                  |                  | 237,396.50      | 1,452,489.00  |

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| Security Description / Asset ID                                          | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Partnership/Joint Venture Interests</i>                               |                  |                 |               |
| United Kingdom - EUR                                                     |                  |                 |               |
| PANTHEON EUROPE FUND VII<br>CUSIP: 994QDK995                             | 112,021.000      | 124,243.90      | 3,796,851.46  |
| Total United Kingdom - EUR                                               |                  | 124,243.90      | 3,796,851.46  |
| United States - USD                                                      |                  |                 |               |
| AESF VI LP<br>CUSIP: 994QBK997                                           | 8,845,163.000    | 8,845,163.00    | 19,715,735.65 |
| AXA Capital America L.P.<br>CUSIP: 994QBS990                             | 62,773.000       | 62,773.00       | 101,406.00    |
| AXA PRIVATE EQUITY FUND OF FUNDS II (HOLDINGS), LP<br>CUSIP: 994QBZ994   | 9,581.620        | 9,581.62        | 1.00          |
| AXA SECONDARY FUND V L.P.<br>CUSIP: 994QCD992                            | 330,441.000      | 330,441.00      | 20,123.00     |
| DRA Growth and Income Fund VII LLC<br>CUSIP: 994QCL994                   | 2,690,058.000    | 2,690,058.00    | 10,336.01     |
| DRA GROWTH AND INCOME FUND IX, LLC<br>CUSIP: 994QCK996                   | 8,202,118.000    | 8,202,118.00    | 5,679,855.17  |
| PANTHEON ASIA FUND V<br>CUSIP: 994QDF996                                 | 322,706.440      | 322,706.44      | 315,755.99    |
| PANTHEON ASIA FUND VI<br>CUSIP: 994QDH992                                | 7,561,405.000    | 7,561,405.00    | 7,482,850.32  |
| PANTHEON USA FUND VIII, LP<br>CUSIP: 994QDN999                           | 680,398.960      | 680,398.96      | 3,529,381.00  |
| PANTHEON USA IX L.P.<br>CUSIP: 994QDR990                                 | 2,124,571.000    | 2,124,571.00    | 15,468,777.95 |
| PORTFOLIO ADVISORS PRIVATE EQUITY FUND VI (OFFSHORE)<br>CUSIP: 994QDW999 | 1,587,786.790    | 1,587,786.79    | 3,103,143.99  |
| PORTFOLIO ADVISORS SECONDARY FUND II (OFFSHORE) LP<br>CUSIP: 994QDZ992   | 6,118,217.050    | 6,118,217.05    | 1,905,201.16  |
| Walton Street Real Estate Fund VIII, L.P.<br>CUSIP: 994QED990            | 1,660,801.760    | 1,660,801.76    | 11,100,220.01 |
| WALTON STREET REAL ESTATE FUND VI, L.P.<br>CUSIP: 994QEF995              | 1.000            | 1.00            | 14,040,406.76 |

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| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value  |
|--------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Partnership/Joint Venture Interests</i>                                     |                  |                 |                |
| United States - USD                                                            |                  |                 |                |
| WALTON STREET REAL ESTATE FUND VII<br>CUSIP: 994QEE998                         | 98,911.370       | 98,911.37       | 2,330,079.90   |
| Total United States - USD                                                      |                  | 40,294,933.99   | 84,803,273.91  |
| Total Partnership/Joint Venture Interests                                      |                  | 40,746,572.97   | 105,498,145.00 |
| <i>Value of Interest In Common/Collective Trusts</i>                           |                  |                 |                |
| United States - USD                                                            |                  |                 |                |
| CF JPMCB STRATEGIC PROPERTY FUND<br>CUSIP: 99089IWA0                           | 3,652,150.095    | 25,605,902.82   | 40,378,171.45  |
| NT COLLECTIVE SHORT TERM INVT FD<br>CUSIP: 66586U452                           | 11,713,128.490   | 11,713,128.49   | 11,713,128.49  |
| Total United States - USD                                                      |                  | 37,319,031.31   | 52,091,299.94  |
| Total Value of Interest In Common/Collective Trusts                            |                  | 37,319,031.31   | 52,091,299.94  |
| <i>Value of Interest in Registered Investment Companies</i>                    |                  |                 |                |
| United States - USD                                                            |                  |                 |                |
| MFO PIMCO ABS AND SHORT TERM INVESTMENT PORT<br>CUSIP: 72200Q109               | 1,337,562.130    | 15,795,816.81   | 15,515,720.71  |
| MFO PIMCO SHORT TERM FLOATING NAV II<br>CUSIP: 72201P613                       | 149,843.994      | 1,500,987.31    | 1,500,987.29   |
| Total United States - USD                                                      |                  | 17,296,804.12   | 17,016,708.00  |
| Total Value of Interest in Registered Investment Com                           |                  | 17,296,804.12   | 17,016,708.00  |
| <i>Other</i>                                                                   |                  |                 |                |
| Australia - AUD                                                                |                  |                 |                |
| AUSTRALIA(CMNWLTH) 1% SNR 21/11/2031 AUD1000<br>SEDOL: BMGX738                 | 1,500,000.000    | 1,070,361.02    | 754,236.19     |
| LCH_IRS_MSNYUS33 19/03/2030 AUD P 6MBBSW / R 4.25%<br>SWU02CLW6 SEDOL: 9MY6W8U | 18,400,000.000   | 153,480.36      | 113,913.35     |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| <b>Australia - AUD</b>                                                              |                  |                 |               |
| LCH_IRS MSNYUS33 19/03/2030 AUD P 6MBBSW / R 4.25%<br>SWUJ02CLW6 SEDOL: 9MY6W8L     | -18,400,000.000  | 0.00            | 0.00          |
| Total Australia - AUD                                                               |                  | 1,223,841.38    | 868,149.54    |
| <b>Brazil - BRL</b>                                                                 |                  |                 |               |
| CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 12.03%<br>SWUJ027NE5 SEDOL: 9M8NC5L   | -23,787,633.720  | 0.00            | -249,031.92   |
| CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 12.03%<br>SWUJ027NE5 SEDOL: 9M8NC5U   | 23,787,633.720   | 0.00            | 0.00          |
| Total Brazil - BRL                                                                  |                  | 0.00            | -249,031.92   |
| <b>Brazil - USD</b>                                                                 |                  |                 |               |
| CDS BOFAUS6S 06/20/2026 SELL FED REPUBLIC OF BRAZIL<br>SWPC0JWP6 SEDOL: 9M2LJZU     | 100,000.000      | 0.00            | 6.91          |
| CDS BOFAUS6S 06/20/2026 SELL FED REPUBLIC OF BRAZIL<br>SWPC0JWP6 SEDOL: 9M2LJZL     | -100,000.000     | -3,752.64       | 0.00          |
| CDS MSLNGB2X 06/20/2027 SELL FED REPUBLIC OF BRAZIL<br>SWPC0KRC8 SEDOL: 9M2LKGU     | 700,000.000      | 0.00            | 0.00          |
| CDS MSLNGB2X 06/20/2027 SELL FED REPUBLIC OF BRAZIL<br>SWPC0KRC8 SEDOL: 9M2LKGL     | -700,000.000     | -43,347.38      | -4,621.82     |
| FED REPUBLIC OF 7.125% 05-13-2054<br>CUSIP: 105756CJ7                               | 400,000.000      | 398,828.00      | 369,627.25    |
| Total Brazil - USD                                                                  |                  | 351,727.98      | 365,012.34    |
| <b>Canada - USD</b>                                                                 |                  |                 |               |
| ICE_CDS MSNYUS33 12/20/2026 SELL ENBRIDGE INC 3.5% 06/1<br>SWPC0KK76 SEDOL: 9L3NZ1L | -700,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL ENBRIDGE INC 3.5% 06/1<br>SWPC0KK76 SEDOL: 9L3NZ1U | 700,000.000      | 6,732.33        | 8,700.51      |
| Total Canada - USD                                                                  |                  | 6,732.33        | 8,700.51      |
| <b>Chile - USD</b>                                                                  |                  |                 |               |
| REPUBLIC OF CHILE 3.5% 01-25-2050<br>CUSIP: 168863DL9                               | 115,000.000      | 120,117.50      | 78,936.96     |

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



◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                   | Shares/Par Value | Historical Cost | Current Value |
|-----------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                      |                  |                 |               |
| Chile - USD                                                                       |                  |                 |               |
| Total Chile - USD                                                                 |                  | 120,117.50      | 78,936.96     |
| European Union - EUR                                                              |                  |                 |               |
| CALL SWO EUR CHASUS33 P 6MEURIB / R 1.97% 317U7PVA4<br>06/01/2025 SEDOL: 9MYLM4U  | -300,000.000     | -724.96         | 0.00          |
| CALL SWO EUR CITIUS33 P 3MEURIB / R 2.05% 317U6VZA8<br>19/02/2025 SEDOL: 9M9LJ3U  | 5,400,000.000    | 5,053.97        | 3,899.65      |
| CALL SWO EUR CITIUS33 P 6MEURIB / R 2.05% 317U6W0A4<br>19/02/2025 SEDOL: 9M9LJ4U  | -600,000.000     | -4,463.85       | -874.11       |
| LCH_IRS MSNYUS33 02/05/2029 EUR P 6MEURIB / R 2.78%<br>SWU024NY8 SEDOL: 9M7HCDL   | -200,000.000     | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 02/05/2029 EUR P 6MEURIB / R 2.78%<br>SWU024NY8 SEDOL: 9M7HCDU   | 200,000.000      | 0.00            | 7,473.68      |
| LCH_IRS MSNYUS33 05/11/2034 EUR P 6MEURIB / R 2.41%<br>SWU02CEU8 SEDOL: 9MY3KEU   | 100,000.000      | 0.00            | 313.84        |
| LCH_IRS MSNYUS33 05/11/2034 EUR P 6MEURIB / R 2.41%<br>SWU02CEU8 SEDOL: 9MY3KEL   | -100,000.000     | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 06/05/2029 EUR P 6MEURIB / R 2.827%<br>SWU024SM9 SEDOL: 9M7KH XU | 500,000.000      | 0.00            | 19,635.26     |
| LCH_IRS MSNYUS33 06/05/2029 EUR P 6MEURIB / R 2.827%<br>SWU024SM9 SEDOL: 9M7KHXL  | -500,000.000     | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 17/03/2053 EUR P 0 / R 6MEURIB SWU01Q9O8<br>SEDOL: 9LZ2NJU       | 2,320,000.000    | 0.00            | 1,110,666.81  |
| LCH_IRS MSNYUS33 17/03/2053 EUR P 0 / R 6MEURIB SWU01Q9O8<br>SEDOL: 9LZ2N JL      | -2,320,000.000   | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 19/03/2035 EUR P 6MEURIB / R 2.5%<br>SWU028YB7 SEDOL: 9M9SMAU    | 2,795,000.000    | 22,521.75       | 37,843.12     |
| LCH_IRS MSNYUS33 19/03/2035 EUR P 6MEURIB / R 2.5%<br>SWU028YB7 SEDOL: 9M9SMAL    | -2,795,000.000   | 0.00            | 0.00          |
| LCH_IRS MSNYUS33 19/03/2055 EUR P 2.25% / R 6MEURIB<br>SWU02A2D3 SEDOL: 9M9SMDL   | -3,725,000.000   | -13,831.70      | -85,575.91    |
| LCH_IRS MSNYUS33 19/03/2055 EUR P 2.25% / R 6MEURIB<br>SWU02A2D3 SEDOL: 9M9SMDU   | 3,725,000.000    | 8,589.83        | 0.00          |
| LCH_IRS MSNYUS33 31/12/2034 EUR P 6MEURIB / R 2.38%<br>SWU02E1O2 SEDOL: 9MZ1JHU   | 200,000.000      | 0.00            | 353.52        |
| LCH_IRS MSNYUS33 31/12/2034 EUR P 6MEURIB / R 2.38%<br>SWU02E1O2 SEDOL: 9MZ1JHL   | -200,000.000     | 0.00            | 0.00          |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                 | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                    |                  |                 |               |
| European Union - EUR                                                            |                  |                 |               |
| PUT SWO EUR CHASUS33 P 2.22% / R 6MEURIB 317U7PUA5<br>06/01/2025 SEDOL: 9MYLM3U | -300,000.000     | -724.96         | -3,941.43     |
| Total European Union - EUR                                                      |                  | 16,420.08       | 1,089,794.43  |
| France - USD                                                                    |                  |                 |               |
| PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064<br>CUSIP: 268317BB9              | 1,000,000.000    | 919,780.00      | 967,591.18    |
| Total France - USD                                                              |                  | 919,780.00      | 967,591.18    |
| Germany - EUR                                                                   |                  |                 |               |
| FUT C 10JAN25 EURX EUR-BU 1 3850<br>CUSIP: 999599GH0                            | 2.000            | 971.70          | 20.71         |
| FUT C 10JAN25 EURX EUR-BU 1 3850<br>CUSIP: 999599GH0                            | -2.000           | -971.70         | -20.71        |
| FUT C 24JAN25 EURX EUR-BO 1 1925<br>CUSIP: 999599GH0                            | 3.000            | 488.58          | 201.92        |
| FUT C 24JAN25 EURX EUR-BO 1 1925<br>CUSIP: 999599GH0                            | -3.000           | -488.58         | -201.92       |
| FUT C 24JAN25 EURX EUR-BU 1 3650<br>CUSIP: 999599GH0                            | 2.000            | 754.13          | 186.39        |
| FUT C 24JAN25 EURX EUR-BU 1 3650<br>CUSIP: 999599GH0                            | -2.000           | -754.13         | -186.39       |
| FUT C 24JAN25 EURX EUR-BU 1 3800<br>CUSIP: 999599GH0                            | -2.000           | -953.28         | -62.13        |
| FUT C 24JAN25 EURX EUR-BU 1 3800<br>CUSIP: 999599GH0                            | 2.000            | 953.28          | 62.13         |
| FUT P 10JAN25 EURX EUR-BU 1 3550<br>CUSIP: 999599GH0                            | 2.000            | 992.83          | 4,369.81      |
| FUT P 10JAN25 EURX EUR-BU 1 3550<br>CUSIP: 999599GH0                            | -2.000           | -992.83         | -4,369.81     |
| FUT P 24JAN25 EURX EUR-BO 1 1750<br>CUSIP: 999599GH0                            | 3.000            | 520.10          | 854.29        |
| FUT P 24JAN25 EURX EUR-BO 1 1750<br>CUSIP: 999599GH0                            | -3.000           | -520.10         | -854.29       |
| FUT P 24JAN25 EURX EUR-BU 1 3350<br>CUSIP: 999599GH0                            | 2.000            | 995.03          | 1,739.64      |

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Schedule H - Line 4i, Schedule of Assets (Held at End of Year) - As of December 31, 2024  
EIN: 11-3359689/Plan No. 001

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| Germany - EUR                                                                       |                  |                 |               |
| FUT P 24JAN25 EURX EUR-BU 1 3350<br>CUSIP: 999599GH0                                | -2.000           | -995.03         | -1,739.64     |
| FUT P 24JAN25 EURX EUR-BU 1 3450<br>CUSIP: 999599GH0                                | 2.000            | 910.91          | 3,002.95      |
| FUT P 24JAN25 EURX EUR-BU 1 3450<br>CUSIP: 999599GH0                                | -2.000           | -910.91         | -3,002.95     |
| FUT 06 MAR 25 EURX EUR-BOBL<br>CUSIP: 999599GH0                                     | -69.000          | -8,657,287.28   | -8,421,038.46 |
| FUT 06 MAR 25 EURX EUR-BOBL<br>CUSIP: 999599GH0                                     | 69.000           | 8,657,287.28    | 8,421,038.46  |
| ICE_CDS MSNYUS33 20/06/2028 SELL VOLKSWAGEN INTL FIN NV<br>SWPC0K3J9 SEDOL: 9KY7GPL | -500,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/06/2028 SELL VOLKSWAGEN INTL FIN NV<br>SWPC0K3J9 SEDOL: 9KY7GPU | 500,000.000      | 5,634.72        | 3,746.28      |
| Total Germany - EUR                                                                 |                  | 5,634.72        | 3,746.28      |
|                                                                                     |                  |                 |               |
| USD - United States dollar                                                          | 0.000            | 0.00            | 0.00          |
| Total - all currencies                                                              |                  | 0.00            | 0.00          |
| Israel - USD                                                                        |                  |                 |               |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H4L     | -300,000.000     | -3,631.08       | 0.00          |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H6U     | 200,000.000      | 0.00            | 271.80        |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H4U     | 300,000.000      | 0.00            | 407.70        |
| CDS GSILGB2X 06/20/2029 SELL STATE OF ISRAEL 2.875%<br>SWPC0MMW5 SEDOL: 9M77H6L     | -200,000.000     | -2,243.44       | 0.00          |
| STATE OF ISRAEL 4.5% DUE 04-03-2120 REG<br>CUSIP: 46513JB59                         | 1,200,000.000    | 1,200,000.00    | 835,816.80    |
| Total Israel - USD                                                                  |                  | 1,194,125.48    | 836,496.30    |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                    | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                       |                  |                 |               |
| Italy - USD                                                                        |                  |                 |               |
| CDS BOFAUS6NGFX 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KKG6 SEDOL: 9M2MRMU | 700,000.000      | 0.01            | 10,275.86     |
| CDS BOFAUS6NGFX 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KKG6 SEDOL: 9M2MRML | -700,000.000     | 0.00            | 0.00          |
| CDS CITIUS33 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KNL2 SEDOL: 9M2LKEU    | 1,600,000.000    | 1,089.59        | 23,487.68     |
| CDS CITIUS33 12/20/2026 SELL ITALY GOV'T INT BOND 6<br>SWPC0KNL2 SEDOL: 9M2LKEU    | -1,600,000.000   | 0.00            | 0.00          |
| Total Italy - USD                                                                  |                  | 1,089.60        | 33,763.54     |
| Mexico - MXN                                                                       |                  |                 |               |
| MEXICO(UTD MEX ST) 2.75% GTD 27/11/2031 MXV100<br>SEDOL: BM9CG57                   | 35,000.000       | 1,359,375.00    | 1,182,901.19  |
| MEXICO(UTD MEX ST) 3% GTD 03/12/2026 DUAL CURR<br>SEDOL: BMB5C12                   | 12,000.000       | 494,430.59      | 456,911.75    |
| MEXICO(UTD MEX ST) 4% GTD 24/08/2034 DUAL CURR<br>SEDOL: BMX5B02                   | 6,300.000        | 265,944.15      | 224,102.72    |
| MEXICO(UTD MEX ST) 4% GTD 30/11/2028 DUAL CURR<br>SEDOL: BD39J29                   | 13,000.000       | 555,218.37      | 494,022.85    |
| Total Mexico - MXN                                                                 |                  | 2,674,968.11    | 2,357,938.51  |
| Mexico - USD                                                                       |                  |                 |               |
| CDS GSILGB2X 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3W6 SEDOL: 9M3ERAU     | 100,000.000      | 0.00            | 0.00          |
| CDS GSILGB2X 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3W6 SEDOL: 9M3ERAL     | -100,000.000     | -1,038.62       | -508.87       |
| CDS JPMSGB2L 06/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0JYF6 SEDOL: 9M2LKAU     | 100,000.000      | 0.00            | 551.93        |
| CDS JPMSGB2L 06/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0JYF6 SEDOL: 9M2LKAL     | -100,000.000     | -781.08         | 0.00          |
| CDS MSCSUS33 06/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0LOM7 SEDOL: 9LZ6BLU     | 100,000.000      | 0.00            | 0.00          |
| CDS MSCSUS33 06/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0LOM7 SEDOL: 9LZ6BLL     | -100,000.000     | -1,928.41       | -145.15       |
| CDS MSCSUS33 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3V8 SEDOL: 9M3EQJU     | 300,000.000      | 0.00            | 0.00          |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                   |                  |                 |               |
| <b>Mexico - USD</b>                                                            |                  |                 |               |
| CDS MSCSUS33 12/20/2028 SELL UNITED MEXICAN STATES<br>SWPC0M3V8 SEDOL: 9M3EQJL | -300,000.000     | -3,115.88       | -1,526.61     |
| CDS MSLNGB2X 06/20/2027 SELL UNITED MEXICAN STATES<br>SWPC0KQT2 SEDOL: 9M2LKBL | -100,000.000     | -338.33         | 0.00          |
| CDS MSLNGB2X 06/20/2027 SELL UNITED MEXICAN STATES<br>SWPC0KQT2 SEDOL: 9M2LKBU | 100,000.000      | 0.00            | 405.08        |
| CDS MSLNGB2X 12/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0K9N4 SEDOL: 9M2LJYU | 300,000.000      | 582.63          | 1,751.19      |
| CDS MSLNGB2X 12/20/2026 SELL UNITED MEXICAN STATES<br>SWPC0K9N4 SEDOL: 9M2LJYL | -300,000.000     | 0.00            | 0.00          |
| UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061<br>CUSIP: 91087BAN0             | 450,000.000      | 450,000.00      | 254,675.46    |
| Total Mexico - USD                                                             |                  | 443,380.31      | 255,203.03    |
| <b>Panama - USD</b>                                                            |                  |                 |               |
| REPUBLIC OF PANAMA 3.87% 07-23-2060<br>CUSIP: 698299BL7                        | 135,000.000      | 142,830.00      | 70,495.86     |
| Total Panama - USD                                                             |                  | 142,830.00      | 70,495.86     |
| <b>Peru - PEN</b>                                                              |                  |                 |               |
| &&& REPUBLIC OF PERU REP OF 5.4% 12/08/2034<br>SEDOL: BJ5FWS4                  | 3,200.000        | 781,061.31      | 776.99        |
| PERU REP (FOR 6.9% 12/08/2037 (FOR UNITIZED TRADES<br>ONLY) CUSIP: 715638AV4   | 600.000          | 147,873.79      | 158,564.79    |
| PERU(REP OF) 6.95% 12/08/2031 DUAL CURR<br>SEDOL: B3XZ347                      | 2,100.000        | 590,716.84      | 588,166.09    |
| PVTPL PERU(REPUBLIC OF) 6.15% 08-12-2032<br>CUSIP: 715638BY7                   | 2,000.000        | 531,203.78      | 527,542.19    |
| REPUBLIC OF PERU 5.4% 12/08/2034<br>SEDOL: BJ5FWS4                             | 1,600.000        | 388,562.53      | 387,930.54    |
| REPUBLIC OF PERU 6.95% 08-12-2031 REG<br>CUSIP: 715638BE1                      | 1,200.000        | 338,807.84      | 336,094.91    |
| Total Peru - PEN                                                               |                  | 2,778,226.09    | 1,999,075.51  |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                           | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                              |                  |                 |               |
| Peru - USD                                                                                |                  |                 |               |
| REPUBLIC OF PERU 2.844% DUE 06-20-2030<br>CUSIP: 715638DA7                                | 125,000.000      | 128,232.19      | 109,873.75    |
| Total Peru - USD                                                                          |                  | 128,232.19      | 109,873.75    |
| Philippines - USD                                                                         |                  |                 |               |
| PHILIPPINES(REPUBLIC OF) 3.7% DUE 02-02-2042 REG<br>CUSIP: 718286CB1                      | 900,000.000      | 1,053,000.00    | 708,175.25    |
| Total Philippines - USD                                                                   |                  | 1,053,000.00    | 708,175.25    |
| Poland - USD                                                                              |                  |                 |               |
| REPUBLIC OF POLAND 5.5% DUE 04-04-2053<br>SEDOL: BLGV865                                  | 300,000.000      | 296,310.00      | 277,237.20    |
| Total Poland - USD                                                                        |                  | 296,310.00      | 277,237.20    |
| Qatar - USD                                                                               |                  |                 |               |
| QATAR PETE BD 144A 3.3% 07-12-2051<br>CUSIP: 74730DAD5                                    | 800,000.000      | 800,000.00      | 547,603.20    |
| STATE OF QATAR 5.103% 04-23-2048<br>CUSIP: M8489SAG2                                      | 400,000.000      | 400,000.00      | 379,500.00    |
| Total Qatar - USD                                                                         |                  | 1,200,000.00    | 927,103.20    |
| Romania - EUR                                                                             |                  |                 |               |
| ROMANIA(REP OF) 3.75% SNR MTN 07/02/34 EUR<br>SEDOL: BPVD1J8                              | 500,000.000      | 558,952.81      | 444,292.82    |
| Total Romania - EUR                                                                       |                  | 558,952.81      | 444,292.82    |
| Saudi Arabia - USD                                                                        |                  |                 |               |
| PVTPL SAUDI ARABIA (KINGDOM OF) 5.75% 01-16-2054<br>CUSIP: 80413TBH1                      | 700,000.000      | 684,544.00      | 653,533.30    |
| PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM TBOND 4.875%<br>07-18-2033 CUSIP: 80413TBD0 | 1,200,000.000    | 1,185,840.00    | 1,162,836.00  |
| PVTPL SAUDI ARABIAN OIL CO 3.25% DUE<br>11-24-2050/05-24-2050 BEO CUSIP: 80414L2L8        | 900,000.000      | 891,468.00      | 585,198.00    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| <b>Saudi Arabia - USD</b>                                                           |                  |                 |               |
| SAUDI INTERNATIONAL 4.5%<br>CUSIP: M6320UAC3 10-26-2046                             | 700,000.000      | 686,105.00      | 565,105.10    |
| Total Saudi Arabia - USD                                                            |                  | 3,447,957.00    | 2,966,672.40  |
| <b>South Africa - USD</b>                                                           |                  |                 |               |
| SOUTH AFRICA REP NT 4.85% DUE 09-30-2029<br>CUSIP: 836205BA1                        | 900,000.000      | 900,000.00      | 837,922.50    |
| Total South Africa - USD                                                            |                  | 900,000.00      | 837,922.50    |
| <b>South Africa - ZAR</b>                                                           |                  |                 |               |
| SOUTH AFRICA(REPUBLIC OF) 8.875% 28/02/2035<br>SEDOL: BYY9RZ4                       | 45,570,000.000   | 2,331,765.98    | 2,200,149.42  |
| STH AFRICA(REP OF) 8.5% SNR 31/01/2037 ZAR1000<br>SEDOL: BFDTGL1                    | 27,700,000.000   | 1,315,304.72    | 1,246,873.94  |
| STH AFRICA(REP OF) 8.875% SNR 28/02/35 ZAR1000<br>SEDOL: BYY9RY3                    | 500,000.000      | 25,199.27       | 24,140.33     |
| Total South Africa - ZAR                                                            |                  | 3,672,269.97    | 3,471,163.69  |
| <b>United Arab Emirates - USD</b>                                                   |                  |                 |               |
| EMIRATE OF ABU DHA 3.125% SNR MTN 30/09/49 USD<br>SEDOL: 4A93XHU                    | 400,000.000      | 287,520.00      | 265,797.60    |
| EMIRATE OF ABU DHA 3.875% SNR MTN 16/04/50 USD<br>SEDOL: BLGVPM0                    | 600,000.000      | 576,816.00      | 458,835.60    |
| Total United Arab Emirates - USD                                                    |                  | 864,336.00      | 724,633.20    |
| <b>United Kingdom - EUR</b>                                                         |                  |                 |               |
| ICE_CDS MSNYUS33 20/06/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JC45 SEDOL: 9K4FWSL | -850,000.000     | -149,753.13     | 0.00          |
| ICE_CDS MSNYUS33 20/06/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JC45 SEDOL: 9K4FWSU | 850,000.000      | 0.00            | 3,803.68      |
| ICE_CDS MSNYUS33 20/06/2028 SELL TESCO PLC 6.125% 02/24<br>SWPC0K3K6 SEDOL: 9KY7GML | -250,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/06/2028 SELL TESCO PLC 6.125% 02/24<br>SWPC0K3K6 SEDOL: 9KY7GMU | 250,000.000      | 2,316.04        | 5,965.21      |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| United Kingdom - EUR                                                                |                  |                 |               |
| ICE_CDS MSNYUS33 20/12/2025 SELL BARCLAYS BANK PLC 1.5%<br>SWPC0N6P6 SEDOL: 9MYR91L | -300,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/12/2025 SELL BARCLAYS BANK PLC 1.5%<br>SWPC0N6P6 SEDOL: 9MYR91U | 300,000.000      | 2,495.63        | 2,141.71      |
| ICE_CDS MSNYUS33 20/12/2025 SELL BP CAPITAL MARKETS PLC<br>SWPC0JPR0 SEDOL: 9LY920U | 100,000.000      | 1,772.29        | 843.23        |
| ICE_CDS MSNYUS33 20/12/2025 SELL BP CAPITAL MARKETS PLC<br>SWPC0JPR0 SEDOL: 9LY920L | -100,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 20/12/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JJ55 SEDOL: 9K7AD3U | 300,000.000      | 0.00            | 2,516.70      |
| ICE_CDS MSNYUS33 20/12/2025 SELL ROLLS-ROYCE PLC 2.125%<br>SWPC0JJ55 SEDOL: 9K7AD3L | -300,000.000     | -29,124.18      | 0.00          |
| Total United Kingdom - EUR                                                          |                  | -172,293.35     | 15,270.53     |
| United Kingdom - GBP                                                                |                  |                 |               |
| CALL_SWO GBP RBOSGB2RTCM P 1DSONIA / R 3.64% 317U7Q9A7<br>06/01/2025 SEDOL: 9MYMU7U | -200,000.000     | -558.76         | -0.03         |
| LCH_OIS MSNYUS33 18/09/2029 GBP P 1DSONIA / R 4% SWU022DV9<br>SEDOL: 9M6ED9L        | -18,300,000.000  | 0.00            | -116,751.28   |
| LCH_OIS MSNYUS33 18/09/2029 GBP P 1DSONIA / R 4% SWU022DV9<br>SEDOL: 9M6ED9U        | 18,300,000.000   | 332,536.35      | 0.00          |
| LCH_OIS MSNYUS33 18/09/2054 GBP P 3.75% / R 1DSONIA<br>SWU022DX5 SEDOL: 9M6FC0L     | -400,000.000     | -8,239.10       | 0.00          |
| LCH_OIS MSNYUS33 18/09/2054 GBP P 3.75% / R 1DSONIA<br>SWU022DX5 SEDOL: 9M6FC0U     | 400,000.000      | 0.00            | 41,667.30     |
| PUT_SWO GBP RBOSGB2RTCM P 3.93% / R 1DSONIA 317U7Q8A8<br>06/01/2025 SEDOL: 9MYMU6U  | -200,000.000     | -558.76         | -2,938.88     |
| Total United Kingdom - GBP                                                          |                  | 323,179.73      | -78,022.89    |
| United States - USD                                                                 |                  |                 |               |
| &&& RUSSIAN GOV BOND 8.5% 17SEPT31 (HELD AT SST)<br>CUSIP: 001027457                | 1.000            | 1,662,281.49    | 53,959.00     |
| &&& RUSSIAN GOVR BOND 7.65% 10APR30 (HELD AT SST)<br>CUSIP: 001027465               | 1.000            | 923,389.39      | 29,466.97     |
| &&& RUSSIAN RUBLE INCOME RECEIVABLE (HELD AT SST)<br>CUSIP: 001027812               | 85,468.370       | 85,468.37       | 85,468.37     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                        | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                           |                  |                 |               |
| United States - USD                                                                    |                  |                 |               |
| &&& YANGO JUSTICE INTL (HELD AT SST)<br>CUSIP: 001027473                               | 1.000            | 205,250.00      | 7,300.00      |
| AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO<br>TAXABLE SEDOL: B51JWV5          | 600,000.000      | 842,376.00      | 707,569.80    |
| BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.907% 10-01-2050<br>BEO TAXABLE SEDOL: B574M81 | 1,320,000.000    | 1,760,312.40    | 1,498,292.53  |
| CALL FXO GSCMUS33 05/15/2025 USD/CNH 7.283 European<br>31750PL25 SEDOL: 9MY973U        | 1,200,000.000    | 14,676.00       | 21,031.20     |
| CALL FXO MIDLGB22 05/13/2025 USD/CNH 7.3 European 31750PJZ5<br>SEDOL: 9MY9BNU          | 1,300,000.000    | 14,371.50       | 21,200.40     |
| CALL SWO USD BNPAFRPP P 1DSOFR / R 3.49% 317U7QBA4<br>01/06/2025 SEDOL: 9MYMJ8U        | -400,000.000     | -1,050.00       | 0.00          |
| CALL SWO USD BOFAUS6S P 1DSOFR / R 3.7% 317U7SFA6<br>01/16/2025 SEDOL: 9MYSP3U         | -200,000.000     | -560.00         | -54.60        |
| CALL SWO USD CHASUS33 P 1DSOFR / R 3.5% 317U7QDA2<br>01/06/2025 SEDOL: 9MYMQ9U         | -200,000.000     | -525.00         | 0.00          |
| CALL SWO USD CHASUS33 P 1DSOFR / R 3.533% 317U7P2A6<br>01/02/2025 SEDOL: 9MYJTUU       | -400,000.000     | -1,270.00       | 0.00          |
| CALL SWO USD CHASUS33 P 1DSOFR / R 3.62% 317U7RWA9<br>01/13/2025 SEDOL: 9MYRFSU        | -200,000.000     | -540.00         | -10.20        |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.496% 317U7PTA7<br>01/06/2025 SEDOL: 9MYKU9U       | -400,000.000     | -1,160.00       | 0.00          |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.5% 317U7Q4A2<br>01/06/2025 SEDOL: 9MYLE0U         | -400,000.000     | -1,073.00       | 0.00          |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.69% 317U7SPA5<br>01/17/2025 SEDOL: 9MYTN6U        | -400,000.000     | -1,090.00       | -115.80       |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.721% 317U7S8A4<br>01/13/2025 SEDOL: 9MYRT0U       | -300,000.000     | -825.00         | -58.14        |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.822% 317U7UWA2<br>01/21/2025 SEDOL: 9MYWVYU       | -400,000.000     | -1,210.00       | -594.48       |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.875% 317U7UEA2<br>01/21/2025 SEDOL: 9MYVC2U       | -700,000.000     | -2,152.50       | -1,554.21     |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.886% 317U7W0A3<br>01/27/2025 SEDOL: 9MZ1RQU       | -400,000.000     | -1,295.00       | -1,287.52     |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.9% 317U7UYA0<br>01/23/2025 SEDOL: 9MYXECU         | -400,000.000     | -1,300.00       | -1,179.24     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost | Current Value |
|----------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                                       |                  |                 |               |
| United States - USD                                                                                |                  |                 |               |
| CALL SWO USD GSCMUS33 P 1DSOFR / R 3.908% 317U7VJA5<br>01/24/2025 SEDOL: 9MYXTFU                   | -300,000.000     | -997.50         | -976.08       |
| CALL SWO USD PNBpus33CHA P 1DSOFR / R 3.49% 317U7Q5A1<br>01/06/2025 SEDOL: 9MYLT4U                 | -200,000.000     | -550.00         | 0.00          |
| CCP DUE FROM MORGAN STANLEY CO LL C<br>SEDOL: 9B7P13U                                              | 889,000.000      | 889,000.00      | 889,000.00    |
| CCP DUE TO/FROM MORGAN STANLEY<br>SEDOL: 9AYQMLU                                                   | 481,000.000      | 481,000.00      | 481,000.00    |
| CCP RECEIVABLE FROM MORGAN STANLEY & CO INC. NEW YORK<br>SEDOL: 9D6JACU                            | 248,000.000      | 248,000.00      | 248,000.00    |
| CDX CITIUS33 08/17/2061 SELL CMBX.NA.AAA.12 SWPC0HTX7<br>SEDOL: 9M2LJSL                            | -500,000.000     | -630.06         | 0.00          |
| CDX CITIUS33 08/17/2061 SELL CMBX.NA.AAA.12 SWPC0HTX7<br>SEDOL: 9M2LJSU                            | 500,000.000      | 0.00            | 117.50        |
| CDX CITIUS33 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FR39<br>SEDOL: 9M2LJVL                            | -100,000.000     | -2,858.88       | 0.00          |
| CDX CITIUS33 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FR39<br>SEDOL: 9M2LJVU                            | 100,000.000      | 0.00            | 105.70        |
| CDX GSILGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C1D2<br>SEDOL: 9M2LJBU                             | 99,053.990       | 0.00            | 61.80         |
| CDX GSILGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C1D2<br>SEDOL: 9M2LJBL                             | -99,053.990      | -3,827.40       | 0.00          |
| CDX MSLNGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C0C5<br>SEDOL: 9M2LHXU                             | 198,107.980      | 0.00            | 123.60        |
| CDX MSLNGB2X 09/17/2058 SELL CMBX.NA.AAA.9 SWPC0C0C5<br>SEDOL: 9M2LHXL                             | -198,107.980     | -7,447.77       | 0.00          |
| CDX MSLNGB2X 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FLY7<br>SEDOL: 9M2LHYU                            | 100,000.000      | 0.00            | 105.70        |
| CDX MSLNGB2X 11/17/2059 SELL CMBX.NA.AAA.10 SWPC0FLY7<br>SEDOL: 9M2LHYL                            | -100,000.000     | -2,962.41       | 0.00          |
| CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE<br>FDG-SER A 6.899% 12-01-40 SEDOL: B3CDB04 | 1,149,722.960    | 1,110,344.95    | 1,266,502.74  |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.622% / R 1DSOFR<br>SWU02D668 SEDOL: 9MYKZ4U                    | 4,500,000.000    | 17,971.56       | 256,869.90    |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.622% / R 1DSOFR<br>SWU02D668 SEDOL: 9MYKZ4L                    | -4,500,000.000   | -17,816.33      | 0.00          |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                 | Shares/Par Value | Historical Cost | Current Value  |
|---------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Other</i>                                                                    |                  |                 |                |
| United States - USD                                                             |                  |                 |                |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.69% / R 1DSOFR<br>SWUJ02D2C9 SEDOL: 9MYGVSU | 1,300,000.000    | 0.00            | 59,648.55      |
| CME_OIS MSNYUS33 11/15/2052 USD P 3.69% / R 1DSOFR<br>SWUJ02D2C9 SEDOL: 9MYGVSL | -1,300,000.000   | -17,298.99      | 0.00           |
| CONNECTICUT ST 5.85% 03-15-2032 BEO TAXABLE<br>SEDOL: B2R0JK9                   | 350,000.000      | 453,138.00      | 367,676.68     |
| DALLAS CNTY TEX HOSP DIST 5.621% 08-15-2044 BEO<br>TAXABLE SEDOL: B3ZT723       | 180,000.000      | 239,718.60      | 177,107.56     |
| DOMESTIC MASTER FORWARD COLLATERAL RECEIVABLE FROM:UBS<br>SEDOL: 9A41GUU        | 3,200,000.000    | 3,200,000.00    | 3,200,000.00   |
| ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL<br>ESCROW SEDOL: B828NQ4     | 2,415,000.000    | 29,636.41       | 1,690.50       |
| FUT DEC 26 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | -154.000         | -36,959,433.63  | -36,973,475.00 |
| FUT DEC 26 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | 154.000          | 36,959,433.63   | 36,973,475.00  |
| FUT DEC 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | -32.000          | -7,672,800.00   | -7,678,800.00  |
| FUT DEC 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | 32.000           | 7,672,800.00    | 7,678,800.00   |
| FUT JUN 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | -186.000         | -44,633,151.23  | -44,644,650.00 |
| FUT JUN 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                     | 186.000          | 44,633,151.23   | 44,644,650.00  |
| FUT MAR 25 CBT UL T-BONDS<br>CUSIP: 999599GH0                                   | -141.000         | -17,324,971.19  | -16,765,781.25 |
| FUT MAR 25 CBT UL T-BONDS<br>CUSIP: 999599GH0                                   | 141.000          | 17,324,971.19   | 16,765,781.25  |
| FUT MAR 25 CBT ULT TNOTE<br>CUSIP: 999599GH0                                    | -647.000         | -73,037,623.70  | -72,019,187.50 |
| FUT MAR 25 CBT ULT TNOTE<br>CUSIP: 999599GH0                                    | 647.000          | 73,037,623.70   | 72,019,187.50  |
| FUT MAR 25 CBT 5Y T-NOTE<br>CUSIP: 999599GH0                                    | 657.000          | 70,156,041.65   | 69,842,179.69  |
| FUT MAR 25 CBT 5Y T-NOTE<br>CUSIP: 999599GH0                                    | -657.000         | -70,156,041.65  | -69,842,179.69 |

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| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value  |
|-------------------------------------------------------------------------------------|------------------|-----------------|----------------|
| <i>Other</i>                                                                        |                  |                 |                |
| United States - USD                                                                 |                  |                 |                |
| FUT MAR 25 US 2YR T-NOTE<br>CUSIP: 999599GH0                                        | -76.000          | -15,638,240.41  | -15,626,312.50 |
| FUT MAR 25 US 2YR T-NOTE<br>CUSIP: 999599GH0                                        | 76.000           | 15,638,240.41   | 15,626,312.50  |
| FUT MAR 25 10 YR T-NOTES<br>CUSIP: 999599GH0                                        | -5.000           | -549,257.80     | -543,750.00    |
| FUT MAR 25 10 YR T-NOTES<br>CUSIP: 999599GH0                                        | 5.000            | 549,257.80      | 543,750.00     |
| FUT MAR 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | -154.000         | -36,960,168.42  | -36,969,625.00 |
| FUT MAR 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | 154.000          | 36,960,168.42   | 36,969,625.00  |
| FUT SEP 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | 186.000          | 44,633,737.76   | 44,640,000.00  |
| FUT SEP 27 CME 3MO SOFR<br>CUSIP: 999599GH0                                         | -186.000         | -44,633,737.76  | -44,640,000.00 |
| ICE_CDS MSNYUS33 06/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPC0J5H4 SEDOL: 9K4DPNU | 200,000.000      | 0.00            | 756.52         |
| ICE_CDS MSNYUS33 06/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPC0J5H4 SEDOL: 9K4DPNL | -200,000.000     | -5,064.05       | 0.00           |
| ICE_CDS MSNYUS33 06/20/2026 SELL AT&T INC 3.8% 02/15/20<br>SWPC0K0C7 SEDOL: 9KXKP5U | 100,000.000      | 1,719.52        | 949.47         |
| ICE_CDS MSNYUS33 06/20/2026 SELL AT&T INC 3.8% 02/15/20<br>SWPC0K0C7 SEDOL: 9KXKP5L | -100,000.000     | 0.00            | 0.00           |
| ICE_CDS MSNYUS33 06/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0K4W9 SEDOL: 9L1372U | 100,000.000      | 0.00            | 656.54         |
| ICE_CDS MSNYUS33 06/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0K4W9 SEDOL: 9L1372L | -100,000.000     | -715.05         | 0.00           |
| ICE_CDS MSNYUS33 06/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0JYY5 SEDOL: 9KXFM9U | 900,000.000      | 9,085.14        | 11,709.54      |
| ICE_CDS MSNYUS33 06/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0JYY5 SEDOL: 9KXFM9L | -900,000.000     | 0.00            | 0.00           |
| ICE_CDS MSNYUS33 06/20/2028 SELL AT&T INC 3.8% 02/15/20<br>SWPC0LX54 SEDOL: 9M1EK3U | 300,000.000      | 0.00            | 4,946.82       |
| ICE_CDS MSNYUS33 06/20/2028 SELL AT&T INC 3.8% 02/15/20<br>SWPC0LX54 SEDOL: 9M1EK3L | -300,000.000     | -1,261.64       | 0.00           |

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| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| United States - USD                                                                 |                  |                 |               |
| ICE_CDS MSNYUS33 06/20/2028 SELL GENERAL MOTORS CO 4.2%<br>SWPC0LUG3 SEDOL: 9LZMP5L | -300,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 06/20/2028 SELL GENERAL MOTORS CO 4.2%<br>SWPC0LUG3 SEDOL: 9LZMP5U | 300,000.000      | 40,185.75       | 42,262.02     |
| ICE_CDS MSNYUS33 06/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0LTK6 SEDOL: 9LZFABU | 1,000,000.000    | 0.00            | 17,186.90     |
| ICE_CDS MSNYUS33 06/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0LTK6 SEDOL: 9LZFABL | -1,000,000.000   | -2,129.11       | 0.00          |
| ICE_CDS MSNYUS33 12/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPCTJ989 SEDOL: 9K9FFNL | -2,000,000.000   | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2025 SELL AT&T INC 3.8% 02/15/20<br>SWPCTJ989 SEDOL: 9K9FFNU | 2,000,000.000    | 18,008.75       | 13,800.20     |
| ICE_CDS MSNYUS33 12/20/2025 SELL CITIGROUP INC 3.98% 03<br>SWPC0N711 SEDOL: 9MYWWBU | 900,000.000      | 5,786.96        | 6,684.75      |
| ICE_CDS MSNYUS33 12/20/2025 SELL CITIGROUP INC 3.98% 03<br>SWPC0N711 SEDOL: 9MYWWBL | -900,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0KBG6 SEDOL: 9L21KBU | 2,100,000.000    | 0.00            | 15,944.88     |
| ICE_CDS MSNYUS33 12/20/2026 SELL BOEING CO 2.6% 10/30/2<br>SWPC0KBG6 SEDOL: 9L21KBL | -2,100,000.000   | -3,677.56       | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0KBE1 SEDOL: 9L1XZZU | 1,100,000.000    | 14,670.72       | 18,700.44     |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL ELECTRIC CO 2.<br>SWPC0KBE1 SEDOL: 9L1XZZL | -1,100,000.000   | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL MOTORS CO 4% 0<br>SWPC0KFP2 SEDOL: 9L2BKBU | 80,000.000       | 16,110.49       | 7,248.52      |
| ICE_CDS MSNYUS33 12/20/2026 SELL GENERAL MOTORS CO 4% 0<br>SWPC0KFP2 SEDOL: 9L2BKTL | -80,000.000      | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0M2L1 SEDOL: 9M39MPL | -200,000.000     | 0.00            | 0.00          |
| ICE_CDS MSNYUS33 12/20/2028 SELL VERIZON COMMUNICATIONS<br>SWPC0M2L1 SEDOL: 9M39MPU | 200,000.000      | 8.27            | 3,626.18      |
| LCH_OIS MSNYUS33 06/20/2054 USD P 3.5% / R 1DSOFR SWU0206W9<br>SEDOL: 9M58UHU       | 4,200,000.000    | 120,397.06      | 354,447.24    |
| LCH_OIS MSNYUS33 06/20/2054 USD P 3.5% / R 1DSOFR SWU0206W9<br>SEDOL: 9M58UHL       | -4,200,000.000   | 0.00            | 0.00          |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                     | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                        |                  |                 |               |
| United States - USD                                                                 |                  |                 |               |
| LCH_OIS MSNYUS33 07/02/2034 USD P 3.994% / R 1DSOFR<br>SWUJ027IZ4 SEDOL: 9M8MR0U    | 600,000.000      | 0.00            | 6,775.68      |
| LCH_OIS MSNYUS33 07/02/2034 USD P 3.994% / R 1DSOFR<br>SWUJ027IZ4 SEDOL: 9M8MR0L    | -600,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 08/21/2034 USD P 3.55% / R 1DSOFR<br>SWUJ02A1B8 SEDOL: 9M9LD6U     | 500,000.000      | 0.00            | 23,119.90     |
| LCH_OIS MSNYUS33 08/21/2034 USD P 3.55% / R 1DSOFR<br>SWUJ02A1B8 SEDOL: 9M9LD6L     | -500,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.555% / R 1DSOFR<br>SWUJ02A7Z9 SEDOL: 9M9QWTU    | 600,000.000      | 0.00            | 27,320.88     |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.555% / R 1DSOFR<br>SWUJ02A7Z9 SEDOL: 9M9QWTL    | -600,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.6% / R 1DSOFR SWU02A821<br>SEDOL: 9M9QWJU       | 500,000.000      | 0.00            | 20,902.10     |
| LCH_OIS MSNYUS33 08/28/2034 USD P 3.6% / R 1DSOFR SWU02A821<br>SEDOL: 9M9QWJL       | -500,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.514% / R 1DSOFR<br>SWUJ02ABQ4 SEDOL: 9M9TE7L    | -700,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.514% / R 1DSOFR<br>SWUJ02ABQ4 SEDOL: 9M9TE7U    | 700,000.000      | 0.00            | 34,060.53     |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.525% / R 1DSOFR<br>SWUJ02ABR2 SEDOL: 9M9TE5U    | 600,000.000      | 0.00            | 28,647.90     |
| LCH_OIS MSNYUS33 09/04/2034 USD P 3.525% / R 1DSOFR<br>SWUJ02ABR2 SEDOL: 9M9TE5L    | -600,000.000     | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 09/16/2034 USD P 3.28% / R 1DSOFR<br>SWUJ02ANR9 SEDOL: 9MX474U     | 10,000.000       | 0.00            | 675.41        |
| LCH_OIS MSNYUS33 09/16/2034 USD P 3.28% / R 1DSOFR<br>SWUJ02ANR9 SEDOL: 9MX474L     | -10,000.000      | 0.00            | 0.00          |
| LCH_OIS MSNYUS33 12/18/2029 USD P 3.75% / R 1DSOFR<br>SWUJ025TR4 SEDOL: 9M8AMNL     | -3,600,000.000   | -70,780.34      | 0.00          |
| LCH_OIS MSNYUS33 12/18/2029 USD P 3.75% / R 1DSOFR<br>SWUJ025TR4 SEDOL: 9M8AMNU     | 3,600,000.000    | 0.00            | 48,223.44     |
| LOS ANGELES CALIF CMNTY COLLEGE DIST 6.75% 08-01-2049<br>BEO TAXABLE SEDOL: B4LSB85 | 1,000,000.000    | 1,632,260.00    | 1,112,509.40  |
| MASSACHUSETTS ST TRANSN FD REV 5.731% 06-01-2040 BEO<br>TAXABLE SEDOL: B56YM37      | 1,000,000.000    | 1,318,160.00    | 998,663.80    |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                 | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                                    |                  |                 |               |
| United States - USD                                                                             |                  |                 |               |
| NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE SEDOL: B3YD6H4                     | 605,000.000      | 954,060.80      | 693,086.31    |
| NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.44% 06-15-2043 BEO TAXABLE SEDOL: B3L4RJ9 | 800,000.000      | 1,100,888.00    | 756,774.32    |
| NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.952% 06-15-2042 REG SEDOL: B3P2YL0        | 205,000.000      | 295,154.90      | 206,377.01    |
| NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.508% 08-01-2037 BEO TAXABLE SEDOL: B4XCYP3        | 1,075,000.000    | 1,376,129.00    | 1,059,838.85  |
| NORTH TEX TWY AUTH REV 6.718% 01-01-2049BEO TAXABLE SEDOL: B3XNKQ2                              | 1,000,000.000    | 1,590,450.00    | 1,111,362.40  |
| NY N Y TAXABLE-BUILD AMER BDS-F-1 6.271 DUE 12-01-2037 SEDOL: B5BC128                           | 760,000.000      | 1,074,837.60    | 797,746.54    |
| OTC DERIVATIVE CASH COLLATERAL RECEIVABLE FROM MS COLMSUSD0 SEDOL: 9A32HKU                      | 10,000.000       | 10,000.00       | 10,000.00     |
| PUT SWO USD BNPAFRPP P 3.84% / R 1DSOFR 317U7QAA5 01/06/2025 SEDOL: 9MYMJ7U                     | -400,000.000     | -1,050.00       | -7,621.76     |
| PUT SWO USD BOFAUS6S P 4.1% / R 1DSOFR 317U7SEA7 01/16/2025 SEDOL: 9MYSP2U                      | -200,000.000     | -560.00         | -1,112.72     |
| PUT SWO USD CHASUS33 P 3.85% / R 1DSOFR 317U7QCA3 01/06/2025 SEDOL: 9MYMQ8U                     | -200,000.000     | -525.00         | -3,653.20     |
| PUT SWO USD CHASUS33 P 3.933% / R 1DSOFR 317U7P1A7 01/02/2025 SEDOL: 9MYJTTU                    | -400,000.000     | -1,270.00       | -4,564.72     |
| PUT SWO USD CHASUS33 P 3.97% / R 1DSOFR 317U7RVA0 01/13/2025 SEDOL: 9MYRFRU                     | -200,000.000     | -540.00         | -2,203.24     |
| PUT SWO USD GSCMUS33 P 3.896% / R 1DSOFR 317U7PSA8 01/06/2025 SEDOL: 9MYKU8U                    | -400,000.000     | -1,160.00       | -5,888.44     |
| PUT SWO USD GSCMUS33 P 3.9% / R 1DSOFR 317U7Q3A3 01/06/2025 SEDOL: 9MYLD9U                      | -400,000.000     | -1,073.00       | -5,768.44     |
| PUT SWO USD GSCMUS33 P 4.071% / R 1DSOFR 317U7S7A5 01/13/2025 SEDOL: 9MYRS9U                    | -300,000.000     | -825.00         | -1,807.29     |
| PUT SWO USD GSCMUS33 P 4.09% / R 1DSOFR 317U7SOA6 01/17/2025 SEDOL: 9MYTN5U                     | -400,000.000     | -1,090.00       | -2,451.96     |
| PUT SWO USD GSCMUS33 P 4.222% / R 1DSOFR 317U7UVA3 01/21/2025 SEDOL: 9MYWVXU                    | -400,000.000     | -1,210.00       | -1,245.92     |
| PUT SWO USD GSCMUS33 P 4.275% / R 1DSOFR 317U7UDA3 01/21/2025 SEDOL: 9MYVC1U                    | -700,000.000     | -2,152.50       | -1,519.70     |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                                | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <i>Other</i>                                                                                   |                  |                 |               |
| United States - USD                                                                            |                  |                 |               |
| PUT SWO USD GSCMUS33 P 4.286% / R 1DSOFR 317U7VZA7<br>01/27/2025 SEDOL: 9MZ1RPU                | -400,000.000     | -1,295.00       | -1,103.00     |
| PUT SWO USD GSCMUS33 P 4.3% / R 1DSOFR 317U7UXA1<br>01/23/2025 SEDOL: 9MYXEBU                  | -400,000.000     | -1,300.00       | -823.12       |
| PUT SWO USD GSCMUS33 P 4.308% / R 1DSOFR 317U7VKA3<br>01/24/2025 SEDOL: 9MYXTGU                | -300,000.000     | -997.50         | -619.50       |
| PUT SWO USD PNBPU33CHA P 3.89% / R 1DSOFR 317U7Q6A0<br>01/06/2025 SEDOL: 9MYLT5U               | -200,000.000     | -550.00         | -3,034.80     |
| SAN ANTONIO TEX ELEC & GAS REV 5.985% 02-01-2039 BEO<br>TAXABLE SEDOL: B3VRMC6                 | 210,000.000      | 291,855.90      | 217,189.94    |
| SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138%<br>05-01-2049 BEO TAXABLE SEDOL: B4MFLC9 | 1,330,000.000    | 1,908,669.70    | 1,374,034.70  |
| SWAP COLL RECIEVABLE FROM WELLS FARGO BANK,<br>N.A.CHARLOTTE,NC,US SEDOL: 9F3SGGU              | 10,000.000       | 10,000.00       | 10,000.00     |
| TBA COLLATERAL RECEIVABLE FROM BANK OF AMERICA<br>SEDOL: 9A6FXKU                               | 760,000.000      | 760,000.00      | 760,000.00    |
| TEXAS TRANSN COMMN ST HWY FD REV 5.028% 04-01-2026 BEO<br>TAXABLE SEDOL: B4XBLH1               | 385,000.000      | 432,990.25      | 385,926.12    |
| UBS GROUP<br>CUSIP: 996390126                                                                  | 5,500,000.000    | 0.00            | 0.00          |
| UNIV CALIF REGTS MED CTR POOLED REV 6.583% 05-15-2049<br>BEO TAXABLE SEDOL: B8C1VQ9            | 550,000.000      | 800,624.00      | 590,547.16    |
| UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE<br>SEDOL: B7MQN72                          | 2,400,000.000    | 2,400,000.00    | 1,994,639.28  |
| Total United States - USD                                                                      |                  | 28,191,321.89   | 22,090,392.11 |
| EUR - Euro                                                                                     | 0.000            | 0.00            | 0.00          |
| Total - all currencies                                                                         |                  | 0.00            | 0.00          |
| Total Other                                                                                    |                  | 50,342,139.82   | 41,180,585.83 |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                   | Shares/Par Value | Historical Cost | Current Value   |
|-------------------------------------------------------------------|------------------|-----------------|-----------------|
| <i>Other Liabilities</i>                                          |                  |                 |                 |
| United States - USD                                               |                  |                 |                 |
| CALL FXO GSCMUS33 05/15/2025 USD/CNH 7.55 European 31750PL33      | -1,200,000.000   | -5,244.00       | -6,488.76       |
| OTC DER CASH COLL PAY TO BNP PARIBAS                              | -30,000.000      | -30,000.00      | -30,000.00      |
| PUT FXO GSCMUS33 05/15/2025 USD/CNH 7 European 31750PL41          | -1,200,000.000   | -9,432.00       | -4,408.32       |
| PUT FXO MIDLGB22 05/13/2025 USD/CNH 7.0779 European 31750PK00     | -1,300,000.000   | -14,371.50      | -6,986.85       |
| TBA COLLATERAL PAYABLE TO CITIBANK                                | -4,000.000       | -4,000.00       | -4,000.00       |
| Total United States - USD                                         |                  | -63,047.50      | -51,883.93      |
| Pending foreign exchange sales: Australian dollar                 | 0.000            | -885,189.12     | -848,319.30     |
| Pending foreign exchange sales: HK offshore Chinese Yuan Renminbi | 0.000            | -5,800,106.49   | -5,732,049.21   |
| Pending foreign exchange sales: Euro                              | 0.000            | -6,982,602.13   | -6,864,642.43   |
| Pending foreign exchange sales: British pound sterling            | 0.000            | -3,445,608.67   | -3,399,902.12   |
| Pending foreign exchange sales: Indian rupee                      | 0.000            | -957,216.00     | -952,734.35     |
| Pending foreign exchange sales: Mexican peso                      | 0.000            | -683,906.73     | -665,011.08     |
| Pending foreign exchange sales: Norwegian krone                   | 0.000            | -12,147.15      | -11,926.21      |
| Pending foreign exchange sales: Peruvian nuevo sol                | 0.000            | -2,534,541.53   | -2,535,874.54   |
| Pending foreign exchange sales: United States dollar              | 0.000            | -6,164,930.00   | -6,164,930.00   |
| Pending foreign exchange sales: South African rand                | 0.000            | -3,745,899.26   | -3,515,500.41   |
| Pending trade purchases: United States dollar                     | 0.000            | -246,624,326.26 | -246,624,326.26 |
| Total - all currencies                                            |                  | -277,836,473.34 | -277,315,215.91 |
| Total Other Liabilities                                           |                  | -277,899,520.84 | -277,367,099.84 |
| Total                                                             |                  | 614,341,125.05  | 632,696,471.81  |

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Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 81,786,913                | January 1, 2023  | 14              | \$ 7,805,970             |
| Shortfall    | \$ 20,752,976                | January 1, 2024  | 15              | \$ 1,888,113             |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Rio Tinto America Inc. Retirement Plan  
EIN: 11-3359689 PN: 001

## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the assumed combined expenses payable from the trust from \$2,085,365 to \$4,953,723.
- A change in the salary scale assumption from 3.90% to 3.70%.
- A change in the interest crediting rate assumption from 5.00% to 6.25%.
- A change in the inflation assumption from 2.40% to 2.20%.
- A change in the social security wage base increase assumption from 2.90% to 2.70%.

These changes were made to better reflect anticipated plan experience. The non-prescribed assumption changes did not reduce the funding shortfall by more than \$5 million; as such, approval of the Commissioner is not required.