

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AHOLD USA, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 07/07/1978
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AHOLD USA, INC. 1385 HANCOCK STREET QUINCY, MA 02169-5103
2b	Employer Identification Number (EIN) 53-0073545
2c	Plan Sponsor's telephone number 207-883-2911
2d	Business code (see instructions) 445110

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	PETER BEYELER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	PETER BEYELER
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6758
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2001 6a(2) 1554 6b 1385 6c 725 6d 3664 6e 244 6f 3908 6g(1) 0 6g(2) 0 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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 _____
- (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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	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	
▶ 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 AHOLD USA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AHOLD USA, INC.	D Employer Identification Number (EIN) 53-0073545
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	816329038	
b	Actuarial value	2b	816329038	
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	3813	587321117	587321117
b	For terminated vested participants	998	48155294	48155294
c	For active participants	2001	143223410	152373735
d	Total	6812	778699821	787850146
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.04 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	358049	
b	Expected plan-related expenses	6b	1970000	
c	Target normal cost	6c	2328049	

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.

SIGN HERE	Signature of actuary DEAN A QUICK Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203 Address of the firm	09/26/2025 Date 23-05816 Most recent enrollment number 703-258-8000 Telephone number (including area code)
--------------------------	--	--

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	143179604	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2570152	0
9 Amount remaining (line 7 minus line 8)	140609452	0
10 Interest on line 9 using prior year's actual return of 7.83 %	11009720	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) 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 5.17 %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	7320218	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	144298954	0

Part III Funding Percentages

14 Funding target attainment percentage	14	85.29 %
15 Adjusted funding target attainment percentage	15	103.61 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.59 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

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

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

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

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	2328049
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 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		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	2328049
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2570152		2570152
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 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. ☐ 2019 ☐ 2020 ☒ 2021
--

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 AHOLD USA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AHOLD USA, INC.	D Employer Identification Number (EIN) 53-0073545	

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
--

(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

(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

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)

WILLIS TOWERS WATSON

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 11 50	NONE	1234027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 50 65	NONE	582589	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 65	NONE	335711	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 50 99 65	NONE	283983	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALSTON & BIRD LLP

58-0137615

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	102183	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HUNTON ANDREWS KURTH LLP

54-0572269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20232	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan AHOLD USA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AHOLD USA, INC.	D Employer Identification Number (EIN) 53-0073545	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39346476	
a Name of MTIA, CCT, PSA, or 103-12 IE: AON LARGE CAP EQUITY INDEX			
b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC			
c EIN-PN 37-6543784-046	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27886662	
a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-US EQUITY INDEX			
b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC			
c EIN-PN 37-6543784-044	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16858368	
a Name of MTIA, CCT, PSA, or 103-12 IE: AON SMALL CAP EQUITY INDEX			
b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC			
c EIN-PN 37-6543784-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5031654	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE CR BD			
b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC			
c EIN-PN 37-6543784-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 127703211	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CR BD			
b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC			
c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35738979	
a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTERMEDIATE GOVERNMENT			
b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC			
c EIN-PN 37-6543784-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68823599	

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10441463
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS CL I

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11730412
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVEN INV

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 119257425
--------------------------------	------------------------	---

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

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan AHOLD USA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AHOLD USA, INC.	D Employer Identification Number (EIN) 53-0073545	

Part I	Asset and Liability Statement
--------	-------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2951000	1465337
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	7394671
(2) U.S. Government securities	1c(2)	1331000	396647
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	197197000	87065985
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	593311000	462818249
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	30793000	6568928

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	825583000	565709817
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	3951000	312205
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3951000	312205
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	821632000	565397612

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	218774	
(B) U.S. Government securities	2b(1)(B)	50244	
(C) Corporate debt instruments	2b(1)(C)	7522430	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1068332	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8859780
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	591248215	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	601986833	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-10738618
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5697408	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-5697408

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		26595988
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		39040
d Total income. Add all income amounts in column (b) and enter total	2d		19058782

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	81161800	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	190849494	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		272011294
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	122415	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3159461	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3281876
j Total expenses. Add all expense amounts in column (b) and enter total	2j		275293170

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-256234388
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **BAKER NEWMAN & NOYES**

(2) EIN: **01-0494526**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560973.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information 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). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan AHOLD USA, INC. PENSION PLAN				B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AHOLD USA, INC.				D Employer Identification Number (EIN) 53-0073545	
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): EIN(s): 25-1926855					
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	442
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)? ☐ Yes ☒ No ☐ 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? ☐ Yes ☐ No ☐ 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? ☐ Yes ☐ No ☒ 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..... ☒ Increase ☐ Decrease ☐ Both ☐ 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? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ 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.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ 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: 9.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 81.00 %

High-Yield Debt: 8.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 2.00 % Other: 0.00 %

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).

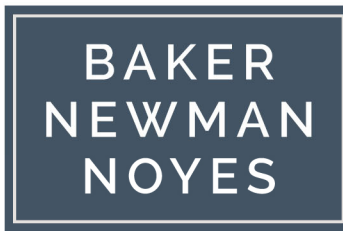
☐ Design-based safe harbor method

☐ "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_____.



Ahold USA, Inc. Pension Plan

Financial Statements and Supplemental Schedules

*As of December 31, 2024 and 2023,
and for the Year Ended December 31, 2024
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com



AHOLD USA, INC. PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

December 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1 – 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 15
Supplemental Schedules:	
Schedule of Assets (Held at End of Year)	16 – 44
Schedule of Reportable Transactions	45 – 46

Note: All other schedules required by Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

To the Administrator
Ahold USA, Inc. Pension Plan

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

We have performed audits of the financial statements of the Ahold USA, Inc. Pension 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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. 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate to the best of their knowledge and belief.

Opinion

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

- 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an 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 Auditors' 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 U.S. 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 also responsible for maintaining a current plan instrument, including all plan amendments, 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.

Auditors' 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 auditors' 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.

To the Administrator
Ahold USA, Inc. Pension Plan

- 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 certification, 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 U.S. 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 U.S. 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 of Assets (Held at End of Year) as of December 31, 2024 and Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes 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 audit 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 information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman Hayes LLC

Portland, Maine
October 10, 2025

AHOLD USA, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

(Dollars in thousands)

	<u>2024</u>	<u>2023</u>
Assets:		
Investments – at fair value	\$556,850	\$822,632
Cash	7,394	–
Receivables:		
Interest	1,456	2,883
Unsettled trades	<u>10</u>	<u>68</u>
Total receivables	<u>1,466</u>	<u>2,951</u>
Total assets	565,710	825,583
Liabilities:		
Payable for unsettled trades	<u>312</u>	<u>3,951</u>
Total liabilities	<u>312</u>	<u>3,951</u>
Net assets available for benefits	<u>\$565,398</u>	<u>\$821,632</u>

See accompanying notes.

AHOLD USA, INC. PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

(Dollars in thousands)

Additions:

Dividends and interest	\$ 8,861
Net appreciation of investments	<u>10,198</u>

Total additions	19,059
-----------------	--------

Deductions:

Benefits paid to participants	81,162
Administrative expenses	3,282
Settlement with insurance company	<u>190,849</u>

Total deductions	<u>275,293</u>
------------------	----------------

Decrease in net assets	(256,234)
------------------------	-----------

Net assets available for benefits, beginning of year	<u>821,632</u>
--	----------------

Net assets available for benefits, end of year	<u>\$ 565,398</u>
--	-------------------

See accompanying notes.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of the Plan

The following description of the Ahold USA, Inc. Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering all eligible employees of Ahold USA, Inc. (the Company), and its affiliates. The Company is a subsidiary of Ahold Delhaize (the Parent Company). The Plan is subject to the *Employee Retirement Income Security Act of 1974* (ERISA).

On December 29, 2022, the *Setting Every Community up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting retirement plans. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Administration

Certain officers of the Company and its affiliates serve as the members of the Fiduciary Committee for the Companies of Ahold Delhaize USA, Inc., which is charged with the general administration of the Plan. The Fiduciary Committee for the Companies of Ahold Delhaize USA, Inc. is also responsible for overseeing the valuation of the Plan's investments discussed in Note 2 and Note 5. The Bank of New York Mellon/BNY Mellon, N.A. (the Trustee) serves as trustee of the Plan and has done so since September 1, 2006. Aon serves as the Outsourced Chief Investment Officer (OCIO) of the Plan's entire portfolio as of September 1, 2020.

Pension Benefits

Full-time employees of Ahold USA, Inc. hired before January 1, 2010, with some exceptions as defined in the Plan Agreement, are eligible to enter the Plan as participants after completing one year of credited service and reaching age 21. An employee generally obtains one year of credited service for each year they complete 1,000 hours of service. Participants vest in the Plan after completion of five years of vesting service. Normal retirement benefits for participants in the Plan begin at age 65. Early retirement benefits can be elected after a participant has reached the age of 55 and completed 10 or more years of credited service; however, such benefits will be reduced under the terms of the Plan Agreement.

Benefit payments are made in the form of monthly annuities, based upon a formula that generally considers the participant's length of service, annual compensation, and social security covered compensation. Participants elect, from various options, the type of annuity agreement under which their benefit payments will be made.

The Plan was amended and restated effective January 1, 2020. The plan restatement encompassed all previous amendments of the plan, including the amendment to freeze participants from entering the plan and the amendment to freeze benefit accruals for non-union and Local 23 participants. Union employees covered under Schedule 9 are exempt from this benefit freeze.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. **Description of the Plan (Continued)**

Amendment One, effective July 1, 2023, amended the benefit calculations for Schedule 1, 2 and 5 terminated vested participants who elect to commence retirement income prior to normal retirement age, as defined in the Plan Agreement.

Amendment Two, effective January 1, 2023, mandated that distributions to a participant shall commence no later than April 1 of the calendar year following the later of (i) the calendar year in which the participant attains the Applicable Age, as defined in the Plan Agreement, or (ii) the calendar year in which occurs the participant's retirement date.

Amendment Three, effective August 14, 2024, allowed eligible participants the option to elect during the Election Period from August 14, 2024 through September 25, 2024, to receive a lump sum or an annuity with respect to his or her vested Retirement Income under the Plan.

Under amendment Four, effective October 15, 2024, the Plan entered into an agreement with an insurance company to purchase single-premium nonparticipant group annuity contracts totaling \$190,849,494 related to the benefits of certain participants and beneficiaries currently receiving benefits from the Plan.

Death and Disability Benefits

If an active employee dies at age 55 or older and has completed 10 years of benefit service, the participant's eligible spouse is entitled to commence receiving retirement benefits. Active employees who become totally disabled are not entitled to retirement benefits until their early or normal retirement age, at which time normal retirement benefits will commence.

Administrative Expenses

Administrative expenses including actuarial, custodial, legal, audit, investment consulting, investment management and other fees are paid by the Plan or Company as provided in the Plan Agreement.

2. **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, 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.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Effective January 1, 2014, the Plan's investments are held in the Ahold USA, Inc. Pension Plan (the Trust). All assets in the Trust are owned 100% by the Plan.

The Trust's investments are presented at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. Common stocks are valued at the closing price reported in the active market in which the individual security is traded. U.S. government securities are valued based on quoted market prices and/or other market data from the same or comparable instruments and transactions in establishing the prices. Shares of mutual funds are valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Trust at year end. Investments in collective trust funds are valued based upon the NAV of units held by the Trust, which is based on the fair value of the collective trust funds' underlying assets. Unit assets are determined by the financial institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in limited partnerships and other alternative investments are estimated at fair value, which has been based on the Trust's proportionate share of the limited partnerships' fair value as recorded in the limited partnerships' audited financial statements. The limited partnerships allocate gains, losses, and expenses to the partners based on the ownership percentage as described in the partnership agreements. Insurance contracts are not significant and are classified in other investments. Cash and cash equivalents are recorded at carrying value, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Management fees and operating expenses charged to the Trust for investment in certain mutual funds, collective trust funds, and limited partnerships are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses of these funds are reflected as a reduction of investment return for such investment.

Risks and Uncertainties

The Trust utilizes various investment instruments, including U.S. government securities, corporate debt securities, mutual funds, limited partnerships and other alternative investments, common corporate stocks, and collective trust funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 that such changes could materially affect the amounts reported in the financial statements.

AHOLD USA, INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Plan has met the ERISA minimum funding requirements for the year ended December 31, 2024.

The Company did not make a contribution to the Plan for the 2024 Plan year.

4. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits, as determined by consulting actuaries, 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, and retirement) between the valuation date and the expected date of payment.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Accumulated Plan Benefits (Continued)

Valuation Report – ASC 960

The actuarial present value of accumulated plan benefits as determined by the Plan's actuary for the Plan as of December 31, 2024 and 2023 is as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants and/or beneficiaries currently receiving payments	\$396,215	\$573,335
Other participants	<u>114,632</u>	<u>185,090</u>
Total vested benefits	510,847	758,425
Nonvested benefits	<u>4,665</u>	<u>8,879</u>
Total actuarial present value of accumulated plan benefits	<u>\$515,512</u>	<u>\$767,304</u>

The changes in the actuarial present value of the Plan's accumulated plan benefit obligation for the year ended December 31, 2024 are as follows (in thousands):

Actuarial present value of accumulated plan benefits – beginning of year	\$ 767,304
Increase (decrease) during the year attributable to:	
Benefits accumulated (including the effect of noninvestment experience)	352
Actuarial gains	(15,485)
Benefits paid	(58,040)
Decrease in the discount period	38,728
Assumption changes	(2,039)
Plan amendments	(1,337)
Settlement and lump sum payments	<u>(213,971)</u>
Net decrease	<u>(251,792)</u>
Actuarial present value of accumulated plan benefits – end of year	<u>\$ 515,512</u>

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 are as follows:

Rate of return	5.50%
Retirement	Rates vary by age, with 100% assumption by age 67 or 70, depending on pay and union status
Mortality 2024	Mortality assumptions are based on updated MP-2021 with 2024 RPEC Report COVID adjustments
Mortality 2023	Mortality assumptions are unadjusted Pri-2012 base tables without quartile adjustments for employees and annuitants with MP-2021 mortality improvement scale

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Accumulated Plan Benefits (Continued)

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

5. Fair Value Measurements

The Financial Accounting Standards Board (FASB) has established a framework for measuring fair value. That framework provides a fair value hierarchy that 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 following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Company for the financial instruments measured at fair value on a recurring basis. The three levels of inputs are as follows:

Level 1: Quoted prices in active markets for identical assets.

Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. There have been no changes in the valuation methodologies applied during the year.

A summary of the Plan's investments measured at fair value on a recurring basis by level within the fair value hierarchy, as of December 31, 2024 and 2023, is as follows:

	Fair Value Measurements at December 31, 2024, Using			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
Fixed income:				
Corporate debt	\$ —	\$87,065,985	\$ —	\$ 87,065,985
Municipal & sovereign debt	—	6,568,928	—	6,568,928
U.S. governments	—	396,647	—	396,647
Total fixed income	<u>—</u>	<u>94,031,560</u>	<u>—</u>	<u>94,031,560</u>
	<u>\$ —</u>	<u>\$94,031,560</u>	<u>\$ —</u>	94,031,560
Collective trusts measured at net asset value				<u>462,818,249</u>
Total investments at fair value				<u>\$ 556,849,809</u>

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Fair Value Measurements (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
Fixed income:				
Corporate debt	\$ —	\$ 197,197,066	\$ —	\$ 197,197,066
Municipal & sovereign debt	—	30,792,550	—	30,792,550
U.S. governments	—	1,331,257	—	1,331,257
Total fixed income	—	<u>229,320,873</u>	—	<u>229,320,873</u>
	<u>\$ —</u>	<u>\$ 229,320,873</u>	<u>\$ —</u>	229,320,873
Collective trusts measured at net asset value				<u>593,311,458</u>
Total investments at fair value				<u>\$ 822,632,331</u>

NAV per Share

Certain investments are measured at NAV and are redeemable with the funds or partnerships at NAV under the original terms of the subscription agreement and/or partnership agreements. The majority of such redemptions require 90 days or less written notice prior to the redemption period. The following table discloses the fair value and redemption frequency of those assets whose fair value is estimated using net asset value per share at December 31, 2024 and 2023:

Investment	Fair Value Estimated Using Net Asset Value per Share				
	December 31, 2024				
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Collective trusts:					
Money market fund (a)	\$ 39,346,476	\$ —	Daily	None	None
International stock funds (b)	16,858,368	—	Daily	Yes (1)	1–3 days
U.S. stock funds (c)	32,918,316	—	Daily	Yes (1)	1–3 days
Long credit bond funds (d)	154,996,404	—	Daily	Yes (1)	2 days
Long government bond funds (e)	68,823,599	—	Daily	Yes (1)	2 days
Intermediate credit bond funds (f)	127,703,211	—	Daily	Yes (1)	2 days
Multi-asset credit debt (g)	10,441,463	—	Monthly	Yes (2)	15 days
Multi-asset credit debt (g)	<u>11,730,412</u>	<u>—</u>	Daily	Yes (1)	2 days
Total	<u>\$ 462,818,249</u>	<u>\$ —</u>			

AHOLD USA, INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Fair Value Measurements (Continued)

Investment	Fair Value Estimated Using Net Asset Value per Share December 31, 2023				
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Collective trusts:					
Money market fund (a)	\$ 50,546,587	\$ —	Daily	None	None
International stock funds (b)	24,855,322	—	Daily	Yes (1)	1–3 days
U.S. stock funds (c)	43,947,939	—	Daily	Yes (1)	1–3 days
Long credit bond funds (d)	184,225,024	—	Daily	Yes (1)	2 days
Long government bond funds (e)	78,419,838	—	Daily	Yes (1)	2 days
Intermediate credit bond funds (f)	183,858,523	—	Daily	Yes (1)	2 days
Multi-asset credit debt (g)	14,404,181	—	Monthly	Yes (2)	15 days
Multi-asset credit debt (g)	<u>13,054,044</u>	<u>—</u>	Daily	Yes (1)	2 days
Total	<u>\$ 593,311,458</u>	<u>\$ —</u>			

- (1) Trading restrictions may apply depending on fund liquidity and redemption amount. Daily redemption frequency is allowed.
- (2) Trading restrictions may apply depending on fund liquidity and redemption amount. Monthly redemption frequency is allowed.

The significant investment strategies of the investment categories which are carried at fair value based on NAV are as follows:

- (a) Short-term investment fund strategies seek to invest in high-quality, short-term securities.
- (b) International stock funds seek to offer capital depreciation by investing in common stocks of companies domiciled outside of the United States.
- (c) U.S. stock funds seek to offer capital appreciation by investing in common stocks of companies domiciled within the United States.
- (d) Long credit bond funds seek exposure primarily to investment grade domestic corporate bonds with maturities generally greater than 10 years.
- (e) Long government bond funds seek exposure to U.S. government issued bonds with maturities generally greater than 10 years.
- (f) Intermediate credit bond funds seek exposure primarily to investment grade domestic corporate bonds with maturities generally not more than 10 years.
- (g) Multi-asset credit fixed income fund seeks exposure to non-investment grade domestic corporate bonds as well as non-investment grade bonds issued by foreign companies and governments.

6. Information Certified by the Trustee

The following is a summary of the information regarding the Plan as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included in the Plan's financial statements derived from information prepared by the Trustee, and furnished to the Plan Administrator (in thousands). The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate to the best of their knowledge and belief.

AHOLD USA, INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

6. Information Certified by the Trustee (Continued)

	<u>2024</u>	<u>2023</u>
Statements of net assets available for benefits:		
Ahold USA, Inc. Pension Plan – at fair value	\$ 556,850	\$ 822,632
Cash	7,394	–
Interest	1,456	2,883
Receivable for unsettled trades	10	68
Payable for unsettled trades	312	3,951
Statement of changes in net assets available for benefits:		
Ahold USA, Inc. Pension Plan earnings:		
Benefits paid to participants, including settlements	\$(272,011)	
Dividends and interest	8,861	
Net appreciation of investments	<u>10,198</u>	
	<u>\$(252,952)</u>	

In addition, all investments balances and information included in the supplemental Schedule H, Assets Held (at end of year), Reportable Transactions and in Note 5 are derived from the certified statements obtained from the Trustee.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan Agreement.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's 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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

8. Federal Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 22, 2020, that the Plan and the related trust are designed in accordance with the applicable regulations of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter; however, the Company believes that the Plan is currently designed and being operated in compliance with the applicable sections of the Code, and the Plan and the related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes that the three most recent Plan years remain open and subject to audit.

9. Exempt Party-in-Interest Transactions

Certain Trust investments held were managed by subsidiaries of the Trustee and Investment Managers of the Plan. These subsidiaries include The Boston Company, Inc., Boston Safe Deposit and Trust Company and Aon. The Bank of New York Mellon/BNY Mellon, N.A. is trustee and Aon serves as the OCIO as defined by the Plan and, therefore, these investments and expenses qualify as exempt party-in-interest transactions. Fees paid by the Trust for investment management services were included as a reduction of the return on each fund.

10. Subsequent Events

Events occurring after the statement of net assets available for benefits date are evaluated by the Plan Administrator to determine whether such events should be recognized or disclosed in the financial statements. The Plan Administrator has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF ASSETS HELD (AT END OF YEAR) SCHEDULE H, PART IV, LINE 4i

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ABBOTT LABORATORIES	6.150% 11/30/2037 DD 11/09/07	\$ 111,337	\$ 109,015
ABBVIE INC	4.450% 05/14/2046 DD 05/12/16	170,498	158,312
ABBVIE INC	4.050% 11/21/2039 DD 05/21/20	290,203	269,423
ABBVIE INC	4.250% 11/21/2049 DD 05/21/20	111,420	105,854
ABBVIE INC	4.625% 10/01/2042 DD 10/01/20	23,273	17,718
ABBVIE INC	4.850% 06/15/2044 DD 06/15/20	157,218	122,540
ABBVIE INC	5.400% 03/15/2054 DD 02/26/24	55,341	52,959
ABBVIE INC	5.500% 03/15/2064 DD 02/26/24	184,603	172,255
ACCENTURE CAPITAL INC	4.500% 10/04/2034 DD 10/04/24	89,906	85,538
ADVANCED MICRO DEVICES INC	4.393% 06/01/2052 DD 06/09/22	11,000	9,207
ADVENTIST HEALTH SYSTEM/WEST	5.757% 12/01/2034 DD 05/23/24	59,463	60,412
AEP TEXAS INC	3.800% 10/01/2047 DD 09/22/17	51,577	50,400
AEP TEXAS INC	5.700% 05/15/2034 DD 05/22/24	49,873	50,322
AEP TRANSMISSION CO LLC	3.150% 09/15/2049 DD 09/11/19	50,008	32,997
AEP TRANSMISSION CO LLC	3.650% 04/01/2050 DD 04/01/20	108,451	94,050
AEP TRANSMISSION CO LLC	4.500% 06/15/2052 DD 06/09/22	65,015	54,730
AETNA INC	4.750% 03/15/2044 DD 03/07/14	331,354	271,548
AFLAC INC	4.000% 10/15/2046 DD 09/19/16	75,836	70,654
AIR PRODUCTS AND CHEMICALS INC	2.700% 05/15/2040 DD 04/30/20	144,898	103,513
AKER BP ASA 144A	5.800% 10/01/2054 DD 10/01/24	117,506	107,099
ALABAMA POWER CO	6.000% 03/01/2039 DD 03/06/09	8,008	6,262
ALABAMA POWER CO	4.150% 08/15/2044 DD 08/26/14	81,174	65,814
ALABAMA POWER CO	3.750% 03/01/2045 DD 03/11/15	191,134	159,395
ALEXANDRIA REAL ESTATE EQUITIE	4.000% 02/01/2050 DD 07/15/19	33,556	33,446
ALIBABA GROUP HOLDING LTD	4.000% 12/06/2037 DD 12/06/17	140,595	106,934
ALIBABA GROUP HOLDING LTD	4.400% 12/06/2057 DD 12/06/17	129,255	87,185
ALIBABA GROUP HOLDING LTD	3.150% 02/09/2051 DD 02/09/21	39,446	38,689
ALLSTATE CORP/THE	5.950% 04/01/2036 DD 03/24/06	52,609	52,421

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ALLSTATE CORP/THE	4.500% 06/15/2043 DD 06/07/13	59,393	42,779
ALPHABET INC	2.050% 08/15/2050 DD 08/05/20	99,615	89,349
ALTRIA GROUP INC	3.875% 09/16/2046 DD 09/16/16	99,822	112,462
ALTRIA GROUP INC	3.400% 02/04/2041 DD 02/04/21	90,156	68,648
AMAZON.COM INC	4.050% 08/22/2047 DD 02/22/18	72,332	70,315
AMAZON.COM INC	2.500% 06/03/2050 DD 06/03/20	101,202	89,645
AMAZON.COM INC	3.100% 05/12/2051 DD 05/12/21	247,906	236,418
AMEREN ILLINOIS CO	3.700% 12/01/2047 DD 11/28/17	81,063	64,087
AMEREN ILLINOIS CO	4.500% 03/15/2049 DD 11/15/18	27,667	21,135
AMEREN ILLINOIS CO	3.250% 03/15/2050 DD 11/26/19	186,073	125,597
AMEREN ILLINOIS CO	5.550% 07/01/2054 DD 06/27/24	144,725	143,121
AMERICA MOVIL SAB DE CV	6.375% 03/01/2035 DD 02/25/05	73,108	52,737
AMERICA MOVIL SAB DE CV	6.125% 11/15/2037 DD 10/30/07	71,510	61,667
AMERICA MOVIL SAB DE CV	6.125% 03/30/2040 DD 03/30/10	36,817	30,797
AMERICAN EXPRESS CO	4.050% 12/03/2042 DD 12/03/12	51,608	50,284
AMERICAN EXPRESS CO	VAR RT 07/26/2035 DD 07/26/24	345,000	341,240
AMERICAN INTERNATIONAL GROUP I	4.500% 07/16/2044 DD 07/16/14	51,455	47,163
AMERICAN TRANSMISSION SYS 144A	5.000% 09/01/2044 DD 09/25/14	71,913	59,606
AMGEN INC	4.563% 06/15/2048 DD 12/15/16	25,485	24,191
AMGEN INC	4.663% 06/15/2051 DD 12/15/16	82,724	75,535
AMGEN INC	3.150% 02/21/2040 DD 02/21/20	170,567	152,916
AMGEN INC	3.375% 02/21/2050 DD 02/21/20	108,359	92,405
AMGEN INC	2.770% 09/01/2053 DD 03/01/21	134,315	125,995
AMGEN INC	4.200% 02/22/2052 DD 02/22/22	189,088	181,742
AMGEN INC	4.875% 03/01/2053 DD 08/18/22	64,207	60,109
AMGEN INC	5.650% 03/02/2053 DD 03/02/23	193,464	183,280
AMGEN INC	5.750% 03/02/2063 DD 03/02/23	76,685	72,170
ANALOG DEVICES INC	2.800% 10/01/2041 DD 10/05/21	85,247	81,451
ANHEUSER-BUSCH COS LLC	6.500% 05/01/2042 DD 05/02/02	84,787	86,693
ANHEUSER-BUSCH COS LLC / ANHEU	4.700% 02/01/2036 DD 02/01/19	50,639	47,399
ANHEUSER-BUSCH COS LLC / ANHEU	4.900% 02/01/2046 DD 02/01/19	103,372	97,385
ANHEUSER-BUSCH INBEV FINANCE I	4.700% 02/01/2036 DD 01/25/16	108,811	106,173
ANHEUSER-BUSCH INBEV FINANCE I	4.900% 02/01/2046 DD 01/25/16	107,485	111,336
ANHEUSER-BUSCH INBEV WORLDWIDE	8.000% 11/15/2039 DD 11/15/10	146,259	136,780
ANHEUSER-BUSCH INBEV WORLDWIDE	5.450% 01/23/2039 DD 01/23/19	153,821	150,396
ANHEUSER-BUSCH INBEV WORLDWIDE	5.875% 06/15/2035 DD 06/15/16	33,541	26,205
ANHEUSER-BUSCH INBEV WORLDWIDE	4.950% 01/15/2042 DD 07/15/16	175,567	171,190

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
APPALACHIAN POWER CO	4.450% 06/01/2045 DD 05/18/15	88,516	68,731
APPALACHIAN POWER CO	4.500% 03/01/2049 DD 03/06/19	5,697	4,811
APPALACHIAN POWER CO	3.700% 05/01/2050 DD 05/14/20	71,045	59,089
APPLE INC	4.375% 05/13/2045 DD 05/13/15	223,620	216,585
APPLE INC	3.850% 08/04/2046 DD 08/04/16	179,290	167,914
APPLE INC	3.750% 09/12/2047 DD 09/12/17	5,905	4,726
APPLE INC	2.950% 09/11/2049 DD 09/11/19	62,210	61,405
APPLE INC	2.650% 05/11/2050 DD 05/11/20	267,621	187,020
APPLE INC	2.375% 02/08/2041 DD 02/08/21	135,741	134,975
APPLIED MATERIALS INC	5.850% 06/15/2041 DD 06/08/11	132,306	103,616
APTIV SWISS HOLDINGS LTD	3.100% 12/01/2051 DD 11/23/21	121,690	102,533
APTIV SWISS HOLDINGS LTD	5.750% 09/13/2054 DD 09/13/24	38,696	35,930
ARCH CAPITAL GROUP US INC	5.144% 11/01/2043 DD 12/13/13	74,946	78,870
ARCHER-DANIELS-MIDLAND CO	4.016% 04/16/2043 DD 10/16/12	43,581	33,070
ARCHER-DANIELS-MIDLAND CO	4.500% 03/15/2049 DD 12/03/18	13,025	8,431
ARIZONA PUBLIC SERVICE CO	3.750% 05/15/2046 DD 05/06/16	24,789	22,190
ARIZONA PUBLIC SERVICE CO	5.700% 08/15/2034 DD 05/09/24	379,403	384,218
ARTHUR J GALLAGHER & CO	5.150% 02/15/2035 DD 12/19/24	99,627	97,637
ARTHUR J GALLAGHER & CO	3.500% 05/20/2051 DD 05/20/21	229,011	216,289
ASCENSION HEALTH	3.945% 11/15/2046 DD 05/11/16	37,909	35,928
ASTRAZENECA PLC	4.000% 09/18/2042 DD 09/18/12	37,275	28,187
ASTRAZENECA PLC	4.375% 11/16/2045 DD 11/16/15	9,861	9,441
ASTRAZENECA PLC	3.000% 05/28/2051 DD 05/28/21	32,851	29,476
AT&T INC	6.300% 01/15/2038 DD 12/06/07	20,393	21,361
AT&T INC	4.500% 03/09/2048 DD 09/07/16	21,147	20,666
AT&T INC	4.650% 06/01/2044 DD 06/01/19	29,164	25,518
AT&T INC	3.650% 06/01/2051 DD 05/28/20	27,203	26,868
AT&T INC	3.800% 12/01/2057 DD 06/01/21	1,206,297	1,008,665
AVISTA CORP	4.350% 06/01/2048 DD 05/22/18	39,558	41,044
BANK OF AMERICA CORP	5.000% 01/21/2044 DD 01/21/14	259,734	251,469
BANK OF AMERICA CORP	4.875% 04/01/2044 DD 04/01/14	5,462	5,495
BANK OF AMERICA CORP	7.750% 05/14/2038 DD 05/14/08	72,422	70,110
BANK OF AMERICA CORP	VAR RT 01/20/2048 DD 01/20/17	3,528	3,373
BANK OF AMERICA CORP	VAR RT 01/23/2049 DD 01/23/18	71,758	69,537
BANK OF AMERICA CORP	VAR RT 06/19/2041 DD 06/19/20	805,083	691,853
BANK OF AMERICA CORP	VAR RT 10/24/2051 DD 10/21/20	77,814	75,115
BANK OF AMERICA CORP	VAR RT 07/21/2052 DD 07/21/21	22,654	22,293

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
BANK OF AMERICA CORP	VAR RT 10/25/2035 DD 10/25/24	118,034	117,150
BARCLAYS PLC	VAR RT 09/10/2035 DD 09/10/24	111,299	105,681
BARRICK PD AUSTRALIA FINANCE P	5.950% 10/15/2039 DD 10/16/09	31,527	30,324
BAT CAPITAL CORP	7.079% 08/02/2043 DD 08/02/23	95,106	102,741
BAT CAPITAL CORP	4.390% 08/15/2037 DD 08/15/18	59,110	51,816
BAT CAPITAL CORP	4.540% 08/15/2047 DD 08/15/18	31,925	34,191
BAT CAPITAL CORP	4.758% 09/06/2049 DD 09/06/19	69,208	72,960
BAT CAPITAL CORP	3.734% 09/25/2040 DD 09/25/20	243,869	206,579
BAY AREA CA TOLL AUTH TOLL BRI	6.263% 04/01/2049 DD 11/05/09	43,478	42,276
BAY AREA CA TOLL AUTH TOLL BRI	6.918% 04/01/2040 DD 07/01/10	22,832	22,217
BAY AREA CA TOLL AUTH TOLL BRI	7.043% 04/01/2050 DD 07/01/10	55,085	34,387
BAY AREA CA TOLL AUTH TOLL BRI	6.907% 10/01/2050 DD 11/04/10	129,308	107,832
BAY AREA CA TOLL AUTH TOLL BRI	3.126% 04/01/2055 DD 12/21/21	55,000	36,017
BAYER US FINANCE II LLC 144A	4.875% 06/25/2048 DD 06/25/18	74,519	70,216
BAYER US FINANCE LLC 144A	6.875% 11/21/2053 DD 11/21/23	166,100	166,617
BAYLOR SCOTT & WHITE HOLDINGS	2.839% 11/15/2050 DD 01/21/21	43,846	41,378
BELL TELEPHONE CO OF CANADA OR	4.464% 04/01/2048 DD 03/29/18	29,519	28,338
BELL TELEPHONE CO OF CANADA OR	4.300% 07/29/2049 DD 05/13/19	191,179	136,978
BELL TELEPHONE CO OF CANADA OR	5.550% 02/15/2054 DD 02/15/24	195,674	192,557
BERKSHIRE HATHAWAY FINANCE COR	2.850% 10/15/2050 DD 10/15/20	100,562	91,157
BERKSHIRE HATHAWAY FINANCE COR	3.850% 03/15/2052 DD 03/15/22	440,794	431,148
BLACK HILLS CORP	4.200% 09/15/2046 DD 08/19/16	12,623	11,767
BLACK HILLS CORP	6.000% 01/15/2035 DD 05/16/24	27,940	28,910
BLACKROCK FUNDING INC	5.250% 03/14/2054 DD 03/14/24	328,491	312,243
BLACKROCK FUNDING INC	5.350% 01/08/2055 DD 07/26/24	59,832	57,387
BOEING CO/THE	6.875% 03/15/2039 DD 03/13/09	21,506	21,079
BOEING CO/THE	5.875% 02/15/2040 DD 07/28/09	85,974	62,881
BOEING CO/THE	3.375% 06/15/2046 DD 05/18/16	142,804	129,686
BOEING CO/THE	3.550% 03/01/2038 DD 02/23/18	126,123	102,214
BOEING CO/THE	3.625% 03/01/2048 DD 02/23/18	16,739	13,330
BOEING CO/THE	3.850% 11/01/2048 DD 10/31/18	27,773	20,598
BOEING CO/THE	3.825% 03/01/2059 DD 02/15/19	89,733	58,027
BOEING CO/THE	3.900% 05/01/2049 DD 05/02/19	98,061	80,164
BOEING CO/THE	3.250% 02/01/2035 DD 07/31/19	84,438	87,761
BOEING CO/THE	3.750% 02/01/2050 DD 07/31/19	220,880	222,469
BOEING CO/THE	3.950% 08/01/2059 DD 07/31/19	61,419	60,379
BOEING CO/THE	5.805% 05/01/2050 DD 05/04/20	202,948	199,574

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
BOEING CO/THE	5.930% 05/01/2060 DD 05/04/20	195,434	189,984
BP CAPITAL MARKETS AMERICA INC	3.000% 02/24/2050 DD 02/24/20	168,637	135,645
BP CAPITAL MARKETS AMERICA INC	2.772% 11/10/2050 DD 08/10/20	76,554	72,702
BP CAPITAL MARKETS AMERICA INC	2.939% 06/04/2051 DD 12/04/20	3,827	3,721
BP CAPITAL MARKETS AMERICA INC	5.227% 11/17/2034 DD 05/17/24	254,944	251,369
BRISTOL-MYERS SQUIBB CO	4.250% 10/26/2049 DD 04/26/20	85,326	80,931
BRISTOL-MYERS SQUIBB CO	5.700% 10/15/2040 DD 04/15/20	97,090	89,332
BRISTOL-MYERS SQUIBB CO	4.625% 05/15/2044 DD 05/15/20	156,386	110,345
BRISTOL-MYERS SQUIBB CO	4.350% 11/15/2047 DD 05/15/20	149,541	119,840
BRISTOL-MYERS SQUIBB CO	2.550% 11/13/2050 DD 11/13/20	237,911	217,324
BRISTOL-MYERS SQUIBB CO	3.550% 03/15/2042 DD 03/02/22	72,743	73,500
BRISTOL-MYERS SQUIBB CO	3.700% 03/15/2052 DD 03/02/22	229,972	218,694
BRISTOL-MYERS SQUIBB CO	6.250% 11/15/2053 DD 11/13/23	28,170	26,501
BRISTOL-MYERS SQUIBB CO	6.400% 11/15/2063 DD 11/13/23	33,781	33,266
BRISTOL-MYERS SQUIBB CO	5.550% 02/22/2054 DD 02/22/24	24,607	24,260
BRISTOL-MYERS SQUIBB CO	5.650% 02/22/2064 DD 02/22/24	54,244	53,057
BROADCOM INC	4.800% 10/15/2034 DD 10/02/24	178,770	173,716
BROADCOM INC 144A	3.750% 02/15/2051 DD 01/19/21	23,071	22,367
BROADCOM INC 144A	3.500% 02/15/2041 DD 01/19/21	122,013	121,095
BROADCOM INC 144A	3.137% 11/15/2035 DD 09/30/21	130,798	126,609
BROADCOM INC 144A	3.187% 11/15/2036 DD 09/30/21	120,516	132,960
BROOKFIELD FINANCE INC	5.968% 03/04/2054 DD 03/04/24	55,638	55,669
BROOKFIELD FINANCE INC	5.675% 01/15/2035 DD 06/21/24	25,504	25,192
BROWN UNIVERSITY	2.924% 09/01/2050 DD 05/27/20	73,686	69,719
BROWN-FORMAN CORP	4.500% 07/15/2045 DD 06/29/15	48,285	47,245
BURLINGTON NORTHERN SANTA FE L	5.050% 03/01/2041 DD 09/10/10	163,865	151,448
BURLINGTON NORTHERN SANTA FE L	4.950% 09/15/2041 DD 08/22/11	68,673	55,894
BURLINGTON NORTHERN SANTA FE L	4.375% 09/01/2042 DD 08/23/12	149,474	147,264
BURLINGTON NORTHERN SANTA FE L	4.900% 04/01/2044 DD 03/07/14	51,174	50,443
BURLINGTON NORTHERN SANTA FE L	4.550% 09/01/2044 DD 08/18/14	100,310	82,851
BURLINGTON NORTHERN SANTA FE L	4.700% 09/01/2045 DD 08/20/15	141,139	114,988
BURLINGTON NORTHERN SANTA FE L	3.900% 08/01/2046 DD 05/16/16	100,457	74,396
BURLINGTON NORTHERN SANTA FE L	4.150% 12/15/2048 DD 08/02/18	56,032	48,173
BURLINGTON NORTHERN SANTA FE L	3.550% 02/15/2050 DD 07/24/19	78,035	54,279
BURLINGTON NORTHERN SANTA FE L	3.300% 09/15/2051 DD 04/06/21	39,718	37,771
BURLINGTON NORTHERN SANTA FE L	5.500% 03/15/2055 DD 06/07/24	109,417	108,393
CALIFORNIA INSTITUTE OF TECHNO	4.321% 08/01/2045 DD 05/21/15	44,449	43,483

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CALIFORNIA ST	7.550% 04/01/2039 DD 04/28/09	310,060	301,418
CALIFORNIA ST	7.350% 11/01/2039 DD 11/10/09	264,414	240,135
CALIFORNIA ST	7.625% 03/01/2040 DD 04/01/10	79,106	76,591
CALIFORNIA ST	7.600% 11/01/2040 DD 12/01/10	255,849	244,122
CALIFORNIA ST HLTH FACS FING A	4.190% 06/01/2037 DD 04/07/22	170,000	154,083
CALIFORNIA ST HLTH FACS FING A	4.353% 06/01/2041 DD 04/07/22	105,000	93,157
CALIFORNIA ST UNIV REVENUE	3.899% 11/01/2047 DD 03/09/17	63,754	65,345
CANADIAN NATIONAL RAILWAY CO	3.650% 02/03/2048 DD 02/06/18	4,621	4,521
CANADIAN NATURAL RESOURCES LTD	6.250% 03/15/2038 DD 03/19/07	165,655	143,072
CANADIAN NATURAL RESOURCES LTD	6.750% 02/01/2039 DD 01/17/08	252,908	196,124
CANADIAN PACIFIC RAILWAY CO	5.950% 05/15/2037 DD 05/08/07	23,202	20,735
CANADIAN PACIFIC RAILWAY CO	4.800% 09/15/2035 DD 09/11/15	16,714	14,308
CANADIAN PACIFIC RAILWAY CO	6.125% 09/15/2115 DD 09/11/15	31,459	30,068
CANADIAN PACIFIC RAILWAY CO	3.100% 12/02/2051 DD 12/02/21	106,089	100,291
CANADIAN PACIFIC RAILWAY CO	4.700% 05/01/2048 DD 04/19/23	13,679	13,040
CANADIAN PACIFIC RAILWAY CO	4.200% 11/15/2069 DD 04/19/23	39,889	36,760
CARDINAL HEALTH INC	4.500% 11/15/2044 DD 11/19/14	86,822	86,544
CARGILL INC 144A	4.375% 04/22/2052 DD 04/22/22	74,677	61,930
CARRIER GLOBAL CORP	3.577% 04/05/2050 DD 10/05/20	43,259	39,514
CASE WESTERN RESERVE UNIVERSIT	5.405% 06/01/2122 DD 06/15/22	119,887	112,237
CATERPILLAR INC	3.803% 08/15/2042 DD 08/15/12	85,713	85,394
CATERPILLAR INC	4.300% 05/15/2044 DD 05/08/14	14,109	13,831
CBRE SERVICES INC	5.950% 08/15/2034 DD 06/23/23	73,631	77,356
CENOVUS ENERGY INC	3.750% 02/15/2052 DD 09/13/21	82,230	65,696
CENTERPOINT ENERGY HOUSTON ELE	4.250% 02/01/2049 DD 01/15/19	67,843	48,473
CENTERPOINT ENERGY HOUSTON ELE	3.350% 04/01/2051 DD 03/11/21	61,953	58,283
CENTERPOINT ENERGY HOUSTON ELE	3.600% 03/01/2052 DD 02/28/22	67,982	57,252
CHARTER COMMUNICATIONS OPERATI	6.484% 10/23/2045 DD 10/23/16	83,687	85,118
CHARTER COMMUNICATIONS OPERATI	6.834% 10/23/2055 DD 10/23/16	28,573	29,231
CHARTER COMMUNICATIONS OPERATI	3.850% 04/01/2061 DD 12/04/20	21,376	21,125
CHARTER COMMUNICATIONS OPERATI	3.900% 06/01/2052 DD 03/04/21	63,845	64,303
CHARTER COMMUNICATIONS OPERATI	4.400% 12/01/2061 DD 06/02/21	181,835	169,443
CHARTER COMMUNICATIONS OPERATI	3.950% 06/30/2062 DD 10/12/21	107,865	106,775
CHEVRON CORP	3.078% 05/11/2050 DD 05/11/20	28,422	27,178
CHILE GOVERNMENT INTERNATIONAL	4.340% 03/07/2042 DD 03/07/22	137,808	133,926
CHUBB CORP/THE	6.000% 05/11/2037 DD 05/11/07	120,844	116,722
CHUBB CORP/THE	6.500% 05/15/2038 DD 05/06/08	58,914	59,585

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CHUBB INA HOLDINGS LLC	6.700% 05/15/2036 DD 05/22/06	47,409	44,382
CHUBB INA HOLDINGS LLC	3.050% 12/15/2061 DD 11/18/21	47,191	45,644
CIGNA GROUP/THE	4.900% 12/15/2048 DD 06/15/19	93,107	89,600
CIGNA GROUP/THE	6.125% 11/15/2041 DD 05/15/20	27,422	25,458
CIGNA GROUP/THE	4.800% 07/15/2046 DD 01/15/20	38,546	38,487
CIGNA GROUP/THE	3.400% 03/15/2050 DD 03/16/20	138,231	115,894
CIGNA GROUP/THE	5.600% 02/15/2054 DD 02/13/24	295,082	286,023
CISCO SYSTEMS INC	5.900% 02/15/2039 DD 02/17/09	70,253	58,149
CISCO SYSTEMS INC	5.350% 02/26/2064 DD 02/26/24	66,200	63,346
CITIGROUP INC	8.125% 07/15/2039 DD 07/23/09	64,138	61,751
CITIGROUP INC	5.875% 01/30/2042 DD 01/26/12	72,461	71,581
CITIGROUP INC	VAR RT 02/13/2035 DD 02/13/24	134,620	134,533
CME GROUP INC	5.300% 09/15/2043 DD 09/09/13	8,029	8,009
COCA-COLA CO/THE	5.400% 05/13/2064 DD 05/13/24	248,992	240,036
COCA-COLA CO/THE	5.200% 01/14/2055 DD 08/14/24	172,424	161,663
COLUMBIA PIPELINES OPERAT 144A	6.714% 08/15/2063 DD 08/08/23	62,248	63,799
COMCAST CORP	3.400% 07/15/2046 DD 07/19/16	52,399	44,288
COMCAST CORP	3.969% 11/01/2047 DD 10/19/17	386,701	327,603
COMCAST CORP	3.999% 11/01/2049 DD 10/19/17	410,110	366,586
COMCAST CORP	4.000% 03/01/2048 DD 02/08/18	65,013	60,846
COMCAST CORP	4.600% 10/15/2038 DD 10/05/18	13,961	13,586
COMCAST CORP	4.950% 10/15/2058 DD 10/05/18	36,348	34,630
COMCAST CORP	2.937% 11/01/2056 DD 05/01/22	430,650	370,351
COMCAST CORP	2.987% 11/01/2063 DD 05/01/22	36,466	25,439
COMCAST CORP	5.350% 05/15/2053 DD 05/09/23	78,466	74,199
COMCAST CORP	5.500% 05/15/2064 DD 05/09/23	110,342	107,434
COMMONSPIRIT HEALTH	4.187% 10/01/2049 DD 08/21/19	59,556	57,997
COMMONSPIRIT HEALTH	3.910% 10/01/2050 DD 10/28/20	241,364	191,716
COMMONWEALTH EDISON CO	4.600% 08/15/2043 DD 08/19/13	139,201	113,645
COMMONWEALTH EDISON CO	3.700% 03/01/2045 DD 03/02/15	74,439	68,752
COMMONWEALTH EDISON CO	4.350% 11/15/2045 DD 11/19/15	57,355	45,327
COMMONWEALTH EDISON CO	3.750% 08/15/2047 DD 08/23/17	161,267	123,344
COMMONWEALTH EDISON CO	4.000% 03/01/2049 DD 02/19/19	40,811	38,553
COMMONWEALTH EDISON CO	3.200% 11/15/2049 DD 11/12/19	15,484	9,982
COMMONWEALTH EDISON CO	3.125% 03/15/2051 DD 03/09/21	191,701	169,345
CONOCOPHILLIPS CO	4.025% 03/15/2062 DD 09/15/22	15,448	14,470
CONOCOPHILLIPS CO	5.300% 05/15/2053 DD 05/23/23	68,520	63,904

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CONOCOPHILLIPS CO	5.700% 09/15/2063 DD 08/17/23	167,700	161,356
CONOCOPHILLIPS CO	5.500% 01/15/2055 DD 12/05/24	104,652	99,868
CONOCOPHILLIPS CO	5.650% 01/15/2065 DD 12/05/24	9,470	9,458
CONSOLIDATED EDISON CO OF NEW	5.500% 12/01/2039 DD 12/04/09	49,869	42,547
CONSOLIDATED EDISON CO OF NEW	4.200% 03/15/2042 DD 03/13/12	89,631	64,257
CONSOLIDATED EDISON CO OF NEW	3.950% 03/01/2043 DD 02/28/13	67,764	53,659
CONSOLIDATED EDISON CO OF NEW	4.500% 12/01/2045 DD 11/17/15	36,697	27,997
CONSOLIDATED EDISON CO OF NEW	3.850% 06/15/2046 DD 06/17/16	41,797	29,814
CONSOLIDATED EDISON CO OF NEW	4.000% 11/15/2057 DD 11/16/17	50,528	47,853
CONSOLIDATED EDISON CO OF NEW	4.500% 05/15/2058 DD 05/10/18	33,176	32,194
CONSOLIDATED EDISON CO OF NEW	4.650% 12/01/2048 DD 11/30/18	60,592	51,358
CONSOLIDATED EDISON CO OF NEW	3.700% 11/15/2059 DD 11/08/19	36,237	27,929
CONSOLIDATED EDISON CO OF NEW	5.500% 03/15/2055 DD 11/18/24	34,712	33,663
COOPERATIEVE RABOBANK UA	5.750% 12/01/2043 DD 11/29/13	199,583	144,842
COOPERATIEVE RABOBANK UA	5.250% 05/24/2041 DD 05/24/11	148,074	145,709
CORNING INC	5.450% 11/15/2079 DD 11/19/19	124,361	113,213
COTERRA ENERGY INC	5.400% 02/15/2035 DD 12/17/24	19,907	19,549
COTERRA ENERGY INC	5.900% 02/15/2055 DD 12/17/24	29,807	28,384
CROWN CASTLE INC	2.900% 04/01/2041 DD 02/16/21	27,615	25,065
CSX CORP	3.800% 11/01/2046 DD 10/18/16	49,260	46,204
CSX CORP	4.650% 03/01/2068 DD 02/20/18	244,584	197,254
CVS HEALTH CORP	6.125% 09/15/2039 DD 09/11/09	26,312	25,404
CVS HEALTH CORP	5.125% 07/20/2045 DD 07/20/15	74,699	63,984
CVS HEALTH CORP	5.050% 03/25/2048 DD 03/09/18	569,949	521,217
CVS HEALTH CORP	4.125% 04/01/2040 DD 03/31/20	120,360	104,323
CVS HEALTH CORP	6.000% 06/01/2044 DD 05/09/24	178,340	170,345
DALLAS TX AREA RAPID TRANSIT S	5.999% 12/01/2044 DD 06/25/09	89,831	86,374
DALLAS TX AREA RAPID TRANSIT S	2.613% 12/01/2048 DD 12/01/21	130,000	86,267
DELL INTERNATIONAL LLC / EMC C	3.375% 12/15/2041 DD 06/15/23	15,433	14,727
DELL INTERNATIONAL LLC / EMC C	4.850% 02/01/2035 DD 10/08/24	99,646	94,990
DELL INTERNATIONAL LLC / EMC C	8.100% 07/15/2036 DD 01/15/21	7,848	7,118
DELMARVA POWER & LIGHT CO	4.150% 05/15/2045 DD 05/11/15	15,117	12,024
DEVON ENERGY CORP	4.750% 05/15/2042 DD 05/14/12	268,115	229,682
DH EUROPE FINANCE II SARL	3.250% 11/15/2039 DD 11/07/19	346,947	304,243
DIAGEO CAPITAL PLC	5.875% 09/30/2036 DD 09/28/06	80,235	73,772
DIAMONDBACK ENERGY INC	4.400% 03/24/2051 DD 03/24/21	111,861	95,447
DIAMONDBACK ENERGY INC	5.750% 04/18/2054 DD 04/18/24	80,700	75,221

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
DIAMONDBACK ENERGY INC	5.900% 04/18/2064 DD 04/18/24	27,545	26,293
DICK'S SPORTING GOODS INC	4.100% 01/15/2052 DD 01/14/22	138,401	120,833
DISCOVERY COMMUNICATIONS LLC	5.000% 09/20/2037 DD 09/21/17	50,354	49,880
DOLLAR GENERAL CORP	4.125% 04/03/2050 DD 04/03/20	35,336	33,873
DOMINION ENERGY INC	4.050% 09/15/2042 DD 09/13/12	30,062	23,742
DOMINION ENERGY SOUTH CAROLINA	5.450% 02/01/2041 DD 01/27/11	93,339	78,143
DOMINION ENERGY SOUTH CAROLINA	4.600% 06/15/2043 DD 06/14/13	148,697	121,150
DOW CHEMICAL CO/THE	9.400% 05/15/2039 DD 05/13/09	80,125	78,236
DOW CHEMICAL CO/THE	4.375% 11/15/2042 DD 11/14/12	226,687	194,541
DOW CHEMICAL CO/THE	4.800% 05/15/2049 DD 11/15/19	133,648	126,288
DTE ELECTRIC CO	4.300% 07/01/2044 DD 07/02/14	12,287	8,434
DTE ELECTRIC CO	4.050% 05/15/2048 DD 05/07/18	32,078	32,041
DTE ELECTRIC CO	2.950% 03/01/2050 DD 02/26/20	42,139	39,042
DUKE ENERGY CAROLINAS LLC	6.050% 04/15/2038 DD 04/14/08	62,362	63,108
DUKE ENERGY CAROLINAS LLC	4.000% 09/30/2042 DD 09/21/12	96,908	78,857
DUKE ENERGY CAROLINAS LLC	3.750% 06/01/2045 DD 03/12/15	21,072	20,670
DUKE ENERGY CAROLINAS LLC	3.700% 12/01/2047 DD 11/14/17	18,688	18,531
DUKE ENERGY CAROLINAS LLC	3.200% 08/15/2049 DD 08/14/19	60,582	56,705
DUKE ENERGY CAROLINAS LLC	3.550% 03/15/2052 DD 03/04/22	43,843	42,309
DUKE ENERGY CORP	3.950% 08/15/2047 DD 08/10/17	102,960	90,951
DUKE ENERGY CORP	3.500% 06/15/2051 DD 06/10/21	64,271	63,525
DUKE ENERGY CORP	5.800% 06/15/2054 DD 06/07/24	39,774	39,000
DUKE ENERGY FLORIDA LLC	3.400% 10/01/2046 DD 09/09/16	125,698	107,070
DUKE ENERGY FLORIDA LLC	5.950% 11/15/2052 DD 11/10/22	79,527	76,360
DUKE ENERGY FLORIDA LLC	6.400% 06/15/2038 DD 06/18/08	128,645	123,853
DUKE ENERGY FLORIDA LLC	3.850% 11/15/2042 DD 11/20/12	67,315	51,233
DUKE ENERGY INDIANA LLC	6.350% 08/15/2038 DD 08/21/08	141,719	107,307
DUKE ENERGY INDIANA LLC	6.450% 04/01/2039 DD 03/23/09	39,736	37,812
DUKE ENERGY INDIANA LLC	3.250% 10/01/2049 DD 09/27/19	125,835	100,970
DUKE ENERGY INDIANA LLC	2.750% 04/01/2050 DD 03/12/20	89,314	54,436
DUKE ENERGY INDIANA LLC	5.400% 04/01/2053 DD 03/23/23	93,609	90,165
DUKE ENERGY OHIO INC	3.700% 06/15/2046 DD 06/23/16	245,092	194,312
DUKE ENERGY PROGRESS LLC	4.100% 03/15/2043 DD 03/12/13	28,896	28,628
DUKE ENERGY PROGRESS LLC	4.375% 03/30/2044 DD 03/06/14	212,682	167,580
DUKE ENERGY PROGRESS LLC	4.150% 12/01/2044 DD 11/20/14	52,765	48,053
DUKE ENERGY PROGRESS LLC	3.700% 10/15/2046 DD 09/16/16	80,353	57,864
DUKE ENERGY PROGRESS LLC	3.600% 09/15/2047 DD 09/08/17	37,060	27,678

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
DUKE UNIVERSITY	2.832% 10/01/2055 DD 05/19/20	51,086	46,666
DUPONT DE NEMOURS INC	5.319% 11/15/2038 DD 11/28/18	29,849	27,089
EASTERN ENERGY GAS HOLDINGS LL	5.650% 10/15/2054 DD 10/09/24	39,971	37,785
EASTMAN CHEMICAL CO	4.650% 10/15/2044 DD 05/15/14	42,683	29,592
ECOLAB INC	2.750% 08/18/2055 DD 08/18/21	175,708	105,311
ELECTRICITE DE FRANCE SA 144A	4.950% 10/13/2045 DD 10/13/15	13,510	13,210
ELECTRICITE DE FRANCE SA 144A	6.000% 04/22/2064 DD 04/22/24	180,784	183,842
ELEVANCE HEALTH INC	4.375% 12/01/2047 DD 11/21/17	145,886	117,124
ELEVANCE HEALTH INC	3.700% 09/15/2049 DD 09/09/19	20,227	18,546
ELEVANCE HEALTH INC	3.600% 03/15/2051 DD 03/17/21	120,898	112,269
ELEVANCE HEALTH INC	4.550% 05/15/2052 DD 04/29/22	91,872	88,901
ELEVANCE HEALTH INC	5.650% 06/15/2054 DD 05/30/24	45,409	44,146
ELEVANCE HEALTH INC	5.700% 02/15/2055 DD 10/31/24	30,183	28,953
ELEVANCE HEALTH INC	6.375% 06/15/2037 DD 06/08/07	78,314	79,520
ELEVANCE HEALTH INC	4.850% 08/15/2054 DD 08/12/14	75,534	66,447
ELI LILLY & CO	3.700% 03/01/2045 DD 03/05/15	44,666	43,445
ELI LILLY & CO	4.875% 02/27/2053 DD 02/27/23	28,226	27,214
ELI LILLY & CO	4.950% 02/27/2063 DD 02/27/23	27,998	26,961
ELI LILLY & CO	5.000% 02/09/2054 DD 02/09/24	476,913	447,855
ELI LILLY & CO	5.100% 02/09/2064 DD 02/09/24	235,327	217,007
ELI LILLY & CO	5.050% 08/14/2054 DD 08/14/24	130,149	120,632
ELI LILLY & CO	5.200% 08/14/2064 DD 08/14/24	39,986	37,286
ENBRIDGE ENERGY PARTNERS LP	7.375% 10/15/2045 DD 10/06/15	198,048	192,352
ENERGY TRANSFER LP	6.625% 10/15/2036 DD 10/23/06	20,023	21,271
ENERGY TRANSFER LP	5.300% 04/15/2047 DD 01/17/17	206,046	202,823
ENERGY TRANSFER LP	6.000% 06/15/2048 DD 06/08/18	134,686	135,414
ENERGY TRANSFER LP	5.000% 05/15/2050 DD 01/22/20	84,194	84,955
ENERGY TRANSFER LP	4.950% 01/15/2043 DD 01/10/13	123,624	116,294
ENERGY TRANSFER LP	5.400% 10/01/2047 DD 09/21/17	120,530	120,474
ENTERGY ARKANSAS LLC	4.200% 04/01/2049 DD 03/19/19	24,261	23,857
ENTERGY ARKANSAS LLC	2.650% 06/15/2051 DD 09/11/20	52,265	31,312
ENTERGY ARKANSAS LLC	3.350% 06/15/2052 DD 03/30/21	34,782	23,473
ENTERGY ARKANSAS LLC	5.750% 06/01/2054 DD 05/10/24	14,933	14,857
ENTERGY LOUISIANA LLC	3.100% 06/15/2041 DD 03/10/21	140,103	101,275
ENTERGY MISSISSIPPI LLC	3.850% 06/01/2049 DD 06/05/19	58,029	49,061
ENTERGY MISSISSIPPI LLC	5.850% 06/01/2054 DD 05/16/24	44,979	45,422
ENTERGY TEXAS INC	4.500% 03/30/2039 DD 01/08/19	44,879	39,958

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ENTERGY TEXAS INC	5.550% 09/15/2054 DD 08/15/24	71,028	67,962
ENTERPRISE PRODUCTS OPERATING	5.950% 02/01/2041 DD 01/13/11	6,098	6,167
ENTERPRISE PRODUCTS OPERATING	5.700% 02/15/2042 DD 08/24/11	10,388	9,999
ENTERPRISE PRODUCTS OPERATING	4.850% 08/15/2042 DD 02/15/12	190,248	167,162
ENTERPRISE PRODUCTS OPERATING	4.450% 02/15/2043 DD 08/13/12	6,006	5,121
ENTERPRISE PRODUCTS OPERATING	4.250% 02/15/2048 DD 02/15/18	57,689	49,811
ENTERPRISE PRODUCTS OPERATING	4.800% 02/01/2049 DD 10/11/18	22,985	24,131
EOG RESOURCES INC	4.950% 04/15/2050 DD 04/14/20	7,421	7,124
EOG RESOURCES INC	5.650% 12/01/2054 DD 11/21/24	171,025	166,704
EQUINIX INC	3.000% 07/15/2050 DD 06/22/20	43,848	37,238
EQUINOR ASA	3.625% 04/06/2040 DD 04/06/20	63,397	56,606
EQUINOR ASA	3.700% 04/06/2050 DD 04/06/20	19,548	18,546
EQUINOR ASA	5.100% 08/17/2040 DD 08/17/10	222,717	216,909
EQUINOR ASA	3.950% 05/15/2043 DD 05/15/13	96,702	93,470
EQUINOR ASA	4.800% 11/08/2043 DD 11/08/13	61,688	59,862
ESSENTIAL UTILITIES INC	3.351% 04/15/2050 DD 04/15/20	224,261	156,780
ESTEE LAUDER COS INC/THE	4.375% 06/15/2045 DD 06/04/15	8,391	8,185
EVERGY KANSAS CENTRAL INC	4.125% 03/01/2042 DD 03/01/12	95,508	77,633
EVERGY KANSAS CENTRAL INC	3.250% 09/01/2049 DD 08/19/19	4,433	3,986
EVERGY METRO INC	5.300% 10/01/2041 DD 09/20/11	71,630	71,027
EXXON MOBIL CORP	4.114% 03/01/2046 DD 03/03/16	74,908	52,779
EXXON MOBIL CORP	2.995% 08/16/2039 DD 08/16/19	97,770	83,207
EXXON MOBIL CORP	4.327% 03/19/2050 DD 03/19/20	190,347	182,815
EXXON MOBIL CORP	3.452% 04/15/2051 DD 04/15/20	239,232	226,765
FAIRFAX FINANCIAL HOLDING 144A	6.100% 03/15/2055 DD 06/24/24	44,813	44,463
FAIRFAX FINANCIAL HOLDINGS LTD	6.350% 03/22/2054 DD 09/22/24	229,630	237,723
FEDEX CORP	4.750% 11/15/2045 DD 10/23/15	65,744	64,399
FEDEX CORP	4.550% 04/01/2046 DD 03/24/16	167,124	141,775
FEDEX CORP	4.400% 01/15/2047 DD 01/06/17	104,105	105,312
FEDEX CORP	4.050% 02/15/2048 DD 01/31/18	77,446	76,623
FEDEX CORP	4.950% 10/17/2048 DD 10/17/18	44,682	43,701
FEDEX CORP	5.250% 05/15/2050 DD 04/07/20	23,441	22,918
FIDELITY NATIONAL INFORMATION	4.750% 05/15/2048 DD 05/16/18	60,964	41,235
FIRSTENERGY CORP	VAR RT 07/15/2047 DD 06/21/17	40,304	40,938
FISERV INC	4.400% 07/01/2049 DD 06/24/19	137,070	94,033
FLORIDA POWER & LIGHT CO	5.960% 04/01/2039 DD 03/17/09	21,534	20,917
FLORIDA POWER & LIGHT CO	5.250% 02/01/2041 DD 12/09/10	68,376	58,241

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
FLORIDA POWER & LIGHT CO	3.700% 12/01/2047 DD 11/16/17	79,105	67,551
FLORIDA POWER & LIGHT CO	3.950% 03/01/2048 DD 02/28/18	111,073	110,095
FLORIDA POWER & LIGHT CO	4.125% 06/01/2048 DD 05/08/18	87,577	80,149
FLORIDA POWER & LIGHT CO	3.990% 03/01/2049 DD 02/26/19	8,424	7,047
FLORIDA POWER & LIGHT CO	3.150% 10/01/2049 DD 09/13/19	32,441	29,714
FLORIDA POWER & LIGHT CO	5.600% 06/15/2054 DD 06/03/24	206,904	195,967
FMC CORP	4.500% 10/01/2049 DD 09/20/19	25,998	26,687
FRED HUTCHINSON CANCER CENTER	4.966% 01/01/2052 DD 06/30/22	98,000	89,965
GATX CORP	3.100% 06/01/2051 DD 02/03/21	9,762	6,329
GENERAL ELECTRIC CO	5.875% 01/14/2038 DD 01/14/08	51,697	51,581
GENERAL ELECTRIC CO	6.875% 01/10/2039 DD 01/09/09	167,330	164,349
GEORGIA POWER CO	4.300% 03/15/2042 DD 03/06/12	42,241	46,812
GEORGIA POWER CO	3.250% 03/15/2051 DD 02/26/21	59,086	57,393
GILEAD SCIENCES INC	4.800% 04/01/2044 DD 03/07/14	145,431	125,418
GILEAD SCIENCES INC	4.500% 02/01/2045 DD 11/17/14	136,485	128,702
GILEAD SCIENCES INC	4.750% 03/01/2046 DD 09/14/15	85,733	83,784
GILEAD SCIENCES INC	2.600% 10/01/2040 DD 09/30/20	239,252	179,718
GILEAD SCIENCES INC	2.800% 10/01/2050 DD 09/30/20	19,589	18,471
GILEAD SCIENCES INC	5.100% 06/15/2035 DD 11/20/24	149,399	147,735
GLAXOSMITHKLINE CAPITAL INC	6.375% 05/15/2038 DD 05/13/08	156,475	145,244
GLOBAL ATLANTIC FIN CO 144A	6.750% 03/15/2054 DD 03/15/24	22,845	23,377
GLOBAL PAYMENTS INC	5.950% 08/15/2052 DD 08/22/22	34,845	33,976
GOLDEN ST TOBACCO SECURITIZATI	2.746% 06/01/2034 DD 10/07/21	155,599	130,448
GOLDEN ST TOBACCO SECURITIZATI	3.293% 06/01/2042 DD 10/07/21	45,000	33,836
GOLDMAN SACHS GROUP INC/THE	4.800% 07/08/2044 DD 07/08/14	28,157	26,542
GOLDMAN SACHS GROUP INC/THE	6.250% 02/01/2041 DD 01/28/11	202,613	200,123
GOLDMAN SACHS GROUP INC/THE	4.750% 10/21/2045 DD 10/21/15	37,269	35,433
GOLDMAN SACHS GROUP INC/THE	5.150% 05/22/2045 DD 05/22/15	28,752	27,675
GOLDMAN SACHS GROUP INC/THE	VAR RT 11/19/2045 DD 11/19/24	230,305	222,323
GOLDMAN SACHS GROUP INC/THE	VAR RT 07/21/2042 DD 07/21/21	184,167	180,838
GRUPO TELEVISA SAB	6.625% 01/15/2040 DD 11/30/09	61,787	56,843
GRUPO TELEVISA SAB	5.000% 05/13/2045 DD 05/13/14	23,013	19,495
HACKENSACK MERIDIAN HEALTH INC	2.675% 09/01/2041 DD 08/26/20	36,710	36,711
HALEON US CAPITAL LLC	4.000% 03/24/2052 DD 09/24/22	51,384	46,367
HALLIBURTON CO	4.750% 08/01/2043 DD 08/05/13	78,377	74,117
HARTFORD FINANCIAL SERVICES GR	6.625% 04/15/2042 DD 04/05/12	27,244	26,605
HCA INC	5.250% 06/15/2049 DD 06/12/19	28,300	26,015

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
HCA INC	3.500% 07/15/2051 DD 06/30/21	211,952	191,784
HCA INC	4.625% 03/15/2052 DD 03/15/23	41,802	38,958
HCA INC	6.100% 04/01/2064 DD 02/23/24	47,504	42,989
HCA INC	5.950% 09/15/2054 DD 08/12/24	114,925	109,550
HERSHEY CO/THE	3.375% 08/15/2046 DD 08/09/16	25,886	25,251
HESS CORP	5.600% 02/15/2041 DD 08/10/10	16,247	15,815
HESS CORP	5.800% 04/01/2047 DD 09/28/16	31,164	31,069
HEWLETT PACKARD ENTERPRISE CO	5.600% 10/15/2054 DD 09/26/24	73,597	70,731
HOME DEPOT INC/THE	4.200% 04/01/2043 DD 04/05/13	25,919	25,391
HOME DEPOT INC/THE	4.400% 03/15/2045 DD 06/12/14	76,944	76,997
HOME DEPOT INC/THE	4.250% 04/01/2046 DD 06/02/15	36,119	33,392
HOME DEPOT INC/THE	3.900% 06/15/2047 DD 06/05/17	121,773	82,203
HOME DEPOT INC/THE	4.500% 12/06/2048 DD 12/06/18	63,766	42,762
HOME DEPOT INC/THE	3.125% 12/15/2049 DD 01/13/20	195,268	130,761
HOME DEPOT INC/THE	2.375% 03/15/2051 DD 01/07/21	3,885	3,402
HOME DEPOT INC/THE	3.625% 04/15/2052 DD 03/28/22	38,763	36,285
HOME DEPOT INC/THE	4.950% 09/15/2052 DD 09/19/22	81,049	72,950
HONEYWELL INTERNATIONAL INC	5.000% 03/01/2035 DD 03/01/24	60,134	58,835
HONEYWELL INTERNATIONAL INC	5.250% 03/01/2054 DD 03/01/24	91,542	89,122
HORMEL FOODS CORP	3.050% 06/03/2051 DD 06/03/21	86,795	78,058
HOWARD UNIVERSITY	5.209% 10/01/2052 DD 03/15/22	150,000	130,676
HSBC HOLDINGS PLC	VAR RT 11/18/2035 DD 11/18/24	340,000	331,660
HSBC USA INC	7.200% 07/15/2097 DD 07/22/97	28,141	23,637
HUMANA INC	5.500% 03/15/2053 DD 03/13/23	63,340	57,213
HUMANA INC	5.750% 04/15/2054 DD 03/13/24	110,816	103,955
IBM INTERNATIONAL CAPITAL PTE	5.250% 02/05/2044 DD 02/05/24	14,607	14,225
IBM INTERNATIONAL CAPITAL PTE	5.300% 02/05/2054 DD 02/05/24	229,576	217,156
INDIANA MICHIGAN POWER CO	3.750% 07/01/2047 DD 06/29/17	19,716	14,879
INDIANA MICHIGAN POWER CO	3.250% 05/01/2051 DD 04/29/21	86,201	71,719
INDIANA ST FIN AUTH REVENUE	3.051% 01/01/2051 DD 10/07/21	60,000	43,064
INDIANA UNIVERSITY HEALTH INC	2.852% 11/01/2051 DD 07/01/21	50,477	47,031
INDONESIA GOVERNMENT INTERNATI	4.750% 09/10/2034 DD 09/10/24	338,664	322,745
INTEL CORP	4.250% 12/15/2042 DD 12/11/12	41,620	38,008
INTEL CORP	4.900% 07/29/2045 DD 07/29/15	29,943	28,305
INTEL CORP	3.734% 12/08/2047 DD 06/08/18	262,063	194,105
INTEL CORP	3.250% 11/15/2049 DD 11/21/19	272,264	184,144
INTEL CORP	4.900% 08/05/2052 DD 08/05/22	34,479	31,629

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
INTEL CORP	5.050% 08/05/2062 DD 08/05/22	167,130	132,801
INTEL CORP	5.700% 02/10/2053 DD 02/10/23	23,641	22,142
INTERCONTINENTAL EXCHANGE INC	3.000% 06/15/2050 DD 05/26/20	127,191	117,861
INTERCONTINENTAL EXCHANGE INC	2.650% 09/15/2040 DD 08/20/20	117,021	111,646
INTERNATIONAL BUSINESS MACHINE	7.125% 12/01/2096 DD 12/06/96	12,042	12,193
INTERNATIONAL BUSINESS MACHINE	4.000% 06/20/2042 DD 06/20/12	142,298	143,084
INTERNATIONAL BUSINESS MACHINE	4.150% 05/15/2039 DD 05/15/19	71,957	55,942
INTERNATIONAL BUSINESS MACHINE	2.850% 05/15/2040 DD 05/07/20	81,558	60,601
INTERNATIONAL BUSINESS MACHINE	3.430% 02/09/2052 DD 02/09/22	85,049	75,844
INTERNATIONAL FLAVORS & F 144A	3.268% 11/15/2040 DD 09/16/20	50,252	48,564
INTERNATIONAL FLAVORS & FRAGRA	5.000% 09/26/2048 DD 09/26/18	27,842	25,776
INTERNATIONAL PAPER CO	6.000% 11/15/2041 DD 11/16/11	105,274	106,514
INTERNATIONAL PAPER CO	4.800% 06/15/2044 DD 06/10/14	35,037	32,578
INTERNATIONAL PAPER CO	5.150% 05/15/2046 DD 05/26/15	9,848	9,050
INTERNATIONAL PAPER CO	4.400% 08/15/2047 DD 08/11/16	8,710	8,184
INTERSTATE POWER AND LIGHT CO	3.700% 09/15/2046 DD 09/15/16	123,350	96,470
INTERSTATE POWER AND LIGHT CO	4.950% 09/30/2034 DD 09/06/24	39,917	38,474
INTUIT INC	5.500% 09/15/2053 DD 09/15/23	79,338	78,458
ISRAEL GOVERNMENT INTERNATIONAL	5.750% 03/12/2054 DD 03/12/24	99,317	95,072
JBS USA HOLDING LUX SARL/ JBS	4.375% 02/02/2052 DD 08/02/23	94,192	97,975
JOHNSON & JOHNSON	3.700% 03/01/2046 DD 03/01/16	51,348	49,044
JOHNSON & JOHNSON	3.625% 03/03/2037 DD 03/03/17	212,032	199,527
JOHNSON & JOHNSON	3.750% 03/03/2047 DD 03/03/17	95,826	88,368
JOHNSON & JOHNSON	2.100% 09/01/2040 DD 08/25/20	50,895	35,928
JOHNSON CONTROLS INTERNATIONAL	STEP 07/02/2064 DD 07/02/2016	134,954	112,534
JOHNSONVILLE AERODERIVATIVE CO	5.078% 10/01/2054 DD 10/02/24	100,000	96,037
JPMORGAN CHASE & CO	6.400% 05/15/2038 DD 05/22/08	51,766	49,132
JPMORGAN CHASE & CO	5.500% 10/15/2040 DD 10/21/10	20,214	19,914
JPMORGAN CHASE & CO	5.600% 07/15/2041 DD 07/21/11	109,074	106,011
JPMORGAN CHASE & CO	5.400% 01/06/2042 DD 12/22/11	179,124	187,655
JPMORGAN CHASE & CO	VAR RT 11/15/2048 DD 11/10/17	483,304	418,654
JPMORGAN CHASE & CO	VAR RT 01/23/2049 DD 01/23/18	331,773	317,166
JPMORGAN CHASE & CO	VAR RT 04/22/2041 DD 04/22/20	240,820	215,925
JPMORGAN CHASE & CO	VAR RT 11/19/2041 DD 11/19/20	689,124	573,003
JPMORGAN CHASE & CO	VAR RT 04/22/2042 DD 04/22/21	53,395	51,448
JPMORGAN CHASE & CO	VAR RT 11/29/2045 DD 11/29/24	260,301	254,010
KAISER FOUNDATION HOSPITALS	2.810% 06/01/2041 DD 06/15/21	141,152	99,180

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
KAISER FOUNDATION HOSPITALS	3.002% 06/01/2051 DD 06/15/21	161,418	111,222
KANSAS ST DEV FIN AUTH REVENUE	2.774% 05/01/2051 DD 08/26/21	130,000	87,780
KENTUCKY UTILITIES CO	4.375% 10/01/2045 DD 09/28/15	167,552	128,579
KENVUE INC	5.050% 03/22/2053 DD 09/22/23	122,388	120,682
KENVUE INC	5.200% 03/22/2063 DD 09/22/23	152,642	141,626
KEURIG DR PEPPER INC	3.800% 05/01/2050 DD 04/13/20	107,585	72,192
KIMBERLY-CLARK CORP	6.625% 08/01/2037 DD 07/30/07	82,249	79,178
KIMCO REALTY OP LLC	3.700% 10/01/2049 DD 08/29/19	52,367	46,524
KINDER MORGAN ENERGY PARTNERS	7.500% 11/15/2040 DD 11/19/10	103,875	79,935
KINDER MORGAN ENERGY PARTNERS	4.700% 11/01/2042 DD 11/08/12	37,299	37,847
KINDER MORGAN ENERGY PARTNERS	6.950% 01/15/2038 DD 06/21/07	138,218	135,559
KINDER MORGAN ENERGY PARTNERS	6.500% 09/01/2039 DD 09/16/09	82,271	65,899
KINDER MORGAN ENERGY PARTNERS	6.550% 09/15/2040 DD 05/19/10	44,825	41,584
KINDER MORGAN ENERGY PARTNERS	5.500% 03/01/2044 DD 02/24/14	53,358	50,994
KINDER MORGAN ENERGY PARTNERS	5.400% 09/01/2044 DD 09/11/14	9,900	10,046
KINDER MORGAN INC	3.250% 08/01/2050 DD 08/05/20	25,852	25,374
KINDER MORGAN INC	3.600% 02/15/2051 DD 02/11/21	150,536	148,832
KINDER MORGAN INC	5.950% 08/01/2054 DD 07/31/24	95,560	93,924
KLA CORP	3.300% 03/01/2050 DD 02/28/20	97,903	80,253
KLA CORP	4.950% 07/15/2052 DD 06/23/22	29,316	27,307
KLA CORP	5.250% 07/15/2062 DD 06/23/22	110,278	106,883
KRAFT HEINZ FOODS CO	4.375% 06/01/2046 DD 05/24/16	99,009	93,125
KRAFT HEINZ FOODS CO	4.625% 10/01/2039 DD 10/01/20	155,705	153,925
KRAFT HEINZ FOODS CO	4.875% 10/01/2049 DD 10/01/20	155,879	149,812
KROGER CO/THE	3.875% 10/15/2046 DD 10/03/16	63,509	56,166
KROGER CO/THE	4.450% 02/01/2047 DD 01/24/17	117,407	84,843
KROGER CO/THE	5.500% 09/15/2054 DD 08/27/24	69,612	66,014
KROGER CO/THE	5.650% 09/15/2064 DD 08/27/24	69,651	65,932
LABORATORY CORP OF AMERICA HOL	4.700% 02/01/2045 DD 01/30/15	22,831	17,212
LAM RESEARCH CORP	4.875% 03/15/2049 DD 03/04/19	29,826	24,284
LBJ INFRASTRUCTURE GROUP 144A	3.797% 12/31/2057 DD 12/10/21	65,000	43,707
LELAND STANFORD JUNIOR UNIVERS	3.647% 05/01/2048 DD 04/11/17	63,987	61,877
LINDE INC/CT	2.000% 08/10/2050 DD 08/10/20	7,998	5,214
LOCKHEED MARTIN CORP	4.070% 12/15/2042 DD 12/14/12	232,528	216,993
LOCKHEED MARTIN CORP	3.800% 03/01/2045 DD 02/20/15	64,821	63,121
LOCKHEED MARTIN CORP	4.700% 05/15/2046 DD 11/23/15	89,531	93,986
LOCKHEED MARTIN CORP	2.800% 06/15/2050 DD 05/20/20	95,624	94,113

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
LOCKHEED MARTIN CORP	4.150% 06/15/2053 DD 05/05/22	40,635	40,023
LOCKHEED MARTIN CORP	5.200% 02/15/2055 DD 05/25/23	141,369	133,838
LOCKHEED MARTIN CORP	4.700% 12/15/2031 DD 12/11/24	84,949	83,684
LOS ANGELES CA CMNTY CLG DIST	6.750% 08/01/2049 DD 07/22/10	71,671	66,751
LOS ANGELES CA DEPT OF ARPTS C	4.242% 05/15/2048 DD 03/16/22	20,000	17,067
LOUISIANA LOCAL GOVERNMENT A3	4.275% 02/01/2036 DD 05/19/22	295,000	279,235
LOUISIANA LOCAL GOVERNMENT A4	4.475% 08/01/2039 DD 05/19/22	180,000	167,636
LOUISIANA ST GAS & FUELS TAX R	2.952% 05/01/2041 DD 01/27/22	100,000	75,336
LOUISVILLE GAS AND ELECTRIC CO	4.250% 04/01/2049 DD 04/01/19	48,932	42,944
LOWE'S COS INC	4.250% 09/15/2044 DD 09/10/14	24,159	19,375
LOWE'S COS INC	3.700% 04/15/2046 DD 04/20/16	65,408	64,462
LOWE'S COS INC	5.125% 04/15/2050 DD 03/26/20	61,398	40,327
LOWE'S COS INC	3.000% 10/15/2050 DD 10/22/20	122,924	116,374
LOWE'S COS INC	4.250% 04/01/2052 DD 03/24/22	20,608	19,549
LYB INTERNATIONAL FINANCE III	4.200% 10/15/2049 DD 10/10/19	124,095	94,825
LYB INTERNATIONAL FINANCE III	3.375% 10/01/2040 DD 10/08/20	59,675	54,761
LYB INTERNATIONAL FINANCE III	3.625% 04/01/2051 DD 10/08/20	177,833	153,362
MARATHON PETROLEUM CORP	4.750% 09/15/2044 DD 09/05/14	64,395	65,626
MARATHON PETROLEUM CORP	5.850% 12/15/2045 DD 12/14/15	20,981	19,037
MARATHON PETROLEUM CORP	4.500% 04/01/2048 DD 04/01/19	72,136	59,424
MARKEL GROUP INC	6.000% 05/16/2054 DD 05/16/24	43,842	43,707
MARSH & MCLENNAN COS INC	4.350% 01/30/2047 DD 01/12/17	85,893	55,981
MARSH & MCLENNAN COS INC	4.200% 03/01/2048 DD 03/01/18	65,914	64,944
MARSH & MCLENNAN COS INC	4.900% 03/15/2049 DD 01/15/19	93,805	91,425
MARSH & MCLENNAN COS INC	5.450% 03/15/2053 DD 03/09/23	61,375	58,023
MARSH & MCLENNAN COS INC	5.400% 03/15/2055 DD 11/08/24	144,303	139,161
MARTIN MARIETTA MATERIALS INC	5.500% 12/01/2054 DD 11/04/24	34,302	33,067
MARYLAND ST HLTH & HGR EDUCTNL	3.052% 07/01/2040 DD 07/22/20	15,620	14,731
MARYLAND ST HLTH & HGR EDUCTNL	3.197% 07/01/2050 DD 07/22/20	175,000	118,508
MASSACHUSETTS ELECTRIC CO 144A	5.900% 11/15/2039 DD 11/18/09	170,823	169,957
MASSACHUSETTS INSTITUTE OF TEC	2.989% 07/01/2050 DD 12/20/19	69,502	63,971
MASSACHUSETTS MUTUAL LIFE 144A	3.375% 04/15/2050 DD 04/16/20	23,807	22,733
MASSACHUSETTS ST	5.456% 12/01/2039 DD 12/08/09	34,300	34,805
MASTERCARD INC	3.950% 02/26/2048 DD 02/26/18	65,430	64,203
MASTERCARD INC	3.650% 06/01/2049 DD 05/31/19	162,661	112,580
MASTERCARD INC	4.550% 01/15/2035 DD 09/05/24	115,193	109,897
MCDONALD'S CORP	4.875% 07/15/2040 DD 08/02/10	83,137	74,302

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
MERCK & CO INC	2.450% 06/24/2050 DD 06/24/20	64,545	55,911
MERCK & CO INC	2.750% 12/10/2051 DD 12/10/21	348,967	315,106
MERCK & CO INC	2.900% 12/10/2061 DD 12/10/21	65,690	60,335
MERCK & CO INC	4.900% 05/17/2044 DD 05/17/23	27,599	27,728
MERCK & CO INC	6.550% 09/15/2037 DD 09/17/07	96,194	72,056
MERCK SHARP & DOHME CORP	5.850% 06/30/2039 DD 06/25/09	136,585	129,446
MET TRANSPRTN AUTH NY REVENUE	6.814% 11/15/2040 DD 12/29/10	33,372	32,189
MET WASHINGTON DC ARPTS AUTH D	7.462% 10/01/2046 DD 08/12/09	55,069	53,289
META PLATFORMS INC	4.650% 08/15/2062 DD 08/09/22	314,177	293,950
META PLATFORMS INC	5.750% 05/15/2063 DD 05/03/23	248,701	252,873
META PLATFORMS INC	5.400% 08/15/2054 DD 08/09/24	127,964	121,129
META PLATFORMS INC	5.550% 08/15/2064 DD 08/09/24	311,168	298,601
METLIFE INC	10.750% 08/01/2069 DD 07/08/09	42,056	36,033
METLIFE INC	5.875% 02/06/2041 DD 08/06/10	79,304	76,628
METLIFE INC	4.125% 08/13/2042 DD 08/13/12	66,779	66,421
METLIFE INC	5.300% 12/15/2034 DD 06/05/24	99,584	99,680
MEXICO GOVERNMENT INTERNATIONAL	5.750% 10/12/2110 DD 10/12/10	143,310	130,110
MEXICO GOVERNMENT INTERNATIONAL	4.750% 03/08/2044 DD 03/08/12	504,322	471,190
MEXICO GOVERNMENT INTERNATIONAL	4.600% 01/23/2046 DD 01/23/15	466,805	430,783
MEXICO GOVERNMENT INTERNATIONAL	4.600% 02/10/2048 DD 10/10/17	240,210	211,232
MEXICO GOVERNMENT INTERNATIONAL	5.000% 04/27/2051 DD 04/27/20	95,019	86,304
MEXICO GOVERNMENT INTERNATIONAL	3.771% 05/24/2061 DD 11/24/20	78,867	69,046
MEXICO GOVERNMENT INTERNATIONAL	4.280% 08/14/2041 DD 04/14/21	224,318	208,999
MEXICO GOVERNMENT INTERNATIONAL	4.400% 02/12/2052 DD 01/12/22	24,456	23,637
MEXICO GOVERNMENT INTERNATIONAL	6.338% 05/04/2053 DD 04/28/23	254,078	233,133
MEXICO GOVERNMENT INTERNATIONAL	6.400% 05/07/2054 DD 01/08/24	215,065	205,963
MICHIGAN ST FIN AUTH REVENUE	3.384% 12/01/2040 DD 12/18/19	78,658	63,973
MICROSOFT CORP	4.750% 11/03/2055 DD 11/03/15	32,005	33,253
MICROSOFT CORP	3.700% 08/08/2046 DD 08/08/16	250,244	224,328
MICROSOFT CORP	4.500% 02/06/2057 DD 02/06/17	37,820	35,853
MICROSOFT CORP	2.525% 06/01/2050 DD 06/01/20	671,029	511,091
MICROSOFT CORP	2.675% 06/01/2060 DD 06/01/20	48,131	44,099
MICROSOFT CORP	4.500% 06/15/2047 DD 12/15/23	38,056	36,127
MICROSOFT CORP	2.500% 09/15/2050 DD 03/15/24	87,883	87,883
MIDAMERICAN ENERGY CO	4.800% 09/15/2043 DD 09/19/13	66,523	44,981
MIDAMERICAN ENERGY CO	4.400% 10/15/2044 DD 04/03/14	81,664	64,145
MIDAMERICAN ENERGY CO	4.250% 05/01/2046 DD 10/15/15	108,567	103,984

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
MIDAMERICAN ENERGY CO	3.950% 08/01/2047 DD 02/01/17	69,630	51,393
MIDAMERICAN ENERGY CO	3.650% 08/01/2048 DD 02/01/18	83,563	66,801
MIDAMERICAN ENERGY CO	5.850% 09/15/2054 DD 09/07/23	137,958	138,520
MISSISSIPPI POWER CO	3.100% 07/30/2051 DD 06/29/21	88,318	65,017
MISSOURI ST HLTH & EDUCTNL FAC	3.651% 01/15/2046 DD 02/26/16	15,445	11,677
MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 04/17/2035 DD 04/17/24	65,000	65,112
MOLSON COORS BEVERAGE CO	5.000% 05/01/2042 DD 05/03/12	40,405	36,798
MOLSON COORS BEVERAGE CO	4.200% 07/15/2046 DD 07/07/16	62,167	59,944
MOODY'S CORP	5.250% 07/15/2044 DD 07/16/14	30,816	28,427
MOODY'S CORP	4.875% 12/17/2048 DD 12/17/18	99,898	89,028
MOODY'S CORP	3.250% 05/20/2050 DD 05/20/20	31,298	29,970
MOODY'S CORP	3.750% 02/25/2052 DD 02/25/22	23,588	17,648
MORGAN STANLEY	4.375% 01/22/2047 DD 01/20/17	113,959	108,685
MORGAN STANLEY	4.300% 01/27/2045 DD 01/27/15	108,143	103,124
MORGAN STANLEY	VAR RT 03/24/2051 DD 03/24/20	100,784	99,003
MORGAN STANLEY	VAR RT 11/19/2055 DD 11/20/24	350,618	338,044
MORGAN STANLEY	VAR RT 04/22/2042 DD 04/22/21	82,398	81,501
MOTIVA ENTERPRISES LLC 144A	6.850% 01/15/2040 DD 01/11/10	47,536	41,662
MOUNT SINAI HOSPITAL/THE	3.737% 07/01/2049 DD 11/21/19	37,632	32,847
MPLX LP	4.700% 04/15/2048 DD 02/08/18	86,664	82,054
MPLX LP	5.200% 12/01/2047 DD 12/01/19	57,541	44,252
MUNI ELEC AUTH OF GEORGIA	6.637% 04/01/2057 DD 03/11/10	174,100	128,038
MUTUAL OF OMAHA INSURANCE 144A	VAR RT 01/16/2064 DD 01/16/24	14,000	13,842
MYLAN INC	5.200% 04/15/2048 DD 10/15/18	35,131	23,206
N TX TOLLWAY AUTH REVENUE	6.718% 01/01/2049 DD 08/12/09	64,671	50,011
NARRAGANSETT ELECTRIC CO/ 144A	5.638% 03/15/2040 DD 03/22/10	21,696	21,606
NASDAQ INC	2.500% 12/21/2040 DD 12/21/20	91,758	87,372
NASDAQ INC	6.100% 06/28/2063 DD 06/28/23	132,325	137,583
NATURE CONSERVANCY/THE	3.957% 03/01/2052 DD 03/03/22	50,442	39,922
NBCUNIVERSAL MEDIA LLC	4.450% 01/15/2043 DD 10/05/12	48,634	46,889
NESTLE CAPITAL CORP 144A	5.100% 03/12/2054 DD 03/12/24	73,029	70,737
NESTLE HOLDINGS INC 144A	4.000% 09/24/2048 DD 09/24/18	39,092	35,837
NESTLE HOLDINGS INC 144A	2.625% 09/14/2051 DD 09/14/21	21,699	21,069
NESTLE HOLDINGS INC 144A	4.700% 01/15/2053 DD 09/13/22	53,891	48,642
NEVADA POWER CO	6.750% 07/01/2037 DD 06/28/07	140,163	109,711
NEVADA POWER CO	5.375% 09/15/2040 DD 09/14/10	69,122	57,788
NEVADA POWER CO	5.900% 05/01/2053 DD 10/19/22	125,969	120,569

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
NEVADA POWER CO	6.000% 03/15/2054 DD 09/13/23	57,655	59,318
NEW ENGLAND POWER CO 144A	3.800% 12/05/2047 DD 12/05/17	103,738	80,146
NEW ENGLAND POWER CO 144A	2.807% 10/06/2050 DD 10/06/20	132,287	80,792
NEW JERSEY ST TURNPIKE AUTH TU	7.102% 01/01/2041 DD 12/15/10	155,193	128,430
NEW YORK AND PRESBYTERIAN HOSP	4.763% 08/01/2116 DD 06/28/16	69,459	48,566
NEW YORK CITY NY MUNI WTR FIN	6.011% 06/15/2042 DD 03/18/10	109,943	101,299
NEW YORK NY	5.517% 10/01/2037 DD 10/20/10	81,084	69,455
NEW YORK NY	5.828% 10/01/2053 DD 10/12/23	40,000	41,869
NEW YORK NY	5.094% 10/01/2049 DD 10/16/24	50,000	47,406
NEW YORK NY	5.114% 10/01/2054 DD 10/16/24	45,000	42,579
NEW YORK ST DORM AUTH ST PERSON	5.628% 03/15/2039 DD 08/31/09	52,363	45,028
NEW YORK ST URBAN DEV CORP REV	5.770% 03/15/2039 DD 12/01/09	46,410	40,395
NEWMONT CORP	6.250% 10/01/2039 DD 09/18/09	166,401	151,547
NIKE INC	3.875% 11/01/2045 DD 10/29/15	16,448	15,784
NISOURCE INC	5.950% 06/15/2041 DD 06/10/11	25,988	25,292
NISOURCE INC	4.800% 02/15/2044 DD 04/12/13	57,575	61,809
NISOURCE INC	5.650% 02/01/2045 DD 10/10/13	207,068	180,817
NORFOLK SOUTHERN CORP	4.050% 08/15/2052 DD 02/15/18	33,771	30,742
NORFOLK SOUTHERN CORP	3.942% 11/01/2047 DD 05/01/18	98,590	81,582
NORFOLK SOUTHERN CORP	4.150% 02/28/2048 DD 02/28/18	80,534	79,664
NORFOLK SOUTHERN CORP	3.050% 05/15/2050 DD 05/11/20	20,595	19,427
NORFOLK SOUTHERN CORP	3.155% 05/15/2055 DD 05/15/20	57,222	47,498
NORFOLK SOUTHERN CORP	2.900% 08/25/2051 DD 08/25/21	140,278	135,619
NORTHERN STATES POWER CO/MN	2.600% 06/01/2051 DD 06/15/20	93,620	62,162
NORTHROP GRUMMAN CORP	4.750% 06/01/2043 DD 05/31/13	73,290	72,655
NORTHROP GRUMMAN CORP	4.030% 10/15/2047 DD 10/13/17	175,094	170,484
NORTHROP GRUMMAN CORP	5.150% 05/01/2040 DD 03/23/20	177,116	142,675
NORTHROP GRUMMAN CORP	5.250% 05/01/2050 DD 03/23/20	34,828	32,822
NORTHWESTERN UNIVERSITY	3.688% 12/01/2038 DD 05/06/15	26,965	21,333
NOVANT HEALTH INC	3.168% 11/01/2051 DD 04/15/21	225,000	148,880
NOVARTIS CAPITAL CORP	4.400% 05/06/2044 DD 02/21/14	134,755	129,941
NOVARTIS CAPITAL CORP	4.000% 11/20/2045 DD 11/20/15	100,177	66,553
NOVARTIS CAPITAL CORP	4.700% 09/18/2054 DD 09/18/24	237,855	212,165
NUCOR CORP	2.979% 12/15/2055 DD 06/15/21	91,300	53,540
NUCOR CORP	3.850% 04/01/2052 DD 03/11/22	109,378	85,237
NVIDIA CORP	3.500% 04/01/2050 DD 03/31/20	117,756	115,354
NXP BV / NXP FUNDING LLC / NXP	3.125% 02/15/2042 DD 02/15/22	64,867	62,698

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
NXP BV / NXP FUNDING LLC / NXP	3.250% 05/11/2041 DD 05/11/22	101,180	77,492
OCCIDENTAL PETROLEUM CORP	4.625% 06/15/2045 DD 06/23/15	16,321	15,900
OCCIDENTAL PETROLEUM CORP	4.400% 04/15/2046 DD 04/04/16	57,819	55,652
OCCIDENTAL PETROLEUM CORP	7.950% 06/15/2039 DD 06/15/19	106,430	108,356
OGLETHORPE POWER CORP	5.250% 09/01/2050 DD 08/19/11	54,913	53,976
OGLETHORPE POWER CORP	4.500% 04/01/2047 DD 04/01/23	169,245	139,432
OHIO UNIV GEN RECPTS ATHENS	5.590% 12/01/2114 DD 11/14/14	61,586	49,909
ONCOR ELECTRIC DELIVERY C 144A	5.550% 06/15/2054 DD 06/21/24	65,004	63,205
ONCOR ELECTRIC DELIVERY CO LLC	5.250% 09/30/2040 DD 03/30/11	118,385	96,212
ONCOR ELECTRIC DELIVERY CO LLC	5.300% 06/01/2042 DD 05/18/12	28,935	23,952
ONCOR ELECTRIC DELIVERY CO LLC	3.750% 04/01/2045 DD 10/01/15	11,901	11,537
ONCOR ELECTRIC DELIVERY CO LLC	3.100% 09/15/2049 DD 09/12/19	236,517	166,163
ONCOR ELECTRIC DELIVERY CO LLC	3.700% 05/15/2050 DD 03/20/20	62,360	58,565
ONCOR ELECTRIC DELIVERY CO LLC	2.700% 11/15/2051 DD 11/16/21	3,856	3,543
ONCOR ELECTRIC DELIVERY CO LLC	4.600% 06/01/2052 DD 12/01/22	77,896	67,090
ONCOR ELECTRIC DELIVERY CO LLC	4.950% 09/15/2052 DD 09/08/22	128,823	125,259
ONEOK INC	4.450% 09/01/2049 DD 08/15/19	38,098	39,826
ONEOK INC	4.250% 09/15/2046 DD 09/13/16	15,586	17,686
ONEOK INC	4.200% 10/03/2047 DD 10/03/17	63,741	72,093
ONEOK INC	3.950% 03/01/2050 DD 08/19/19	122,346	122,045
ONEOK INC	5.700% 11/01/2054 DD 09/24/24	51,854	48,952
ONEOK INC	5.850% 11/01/2064 DD 09/24/24	59,819	56,373
ORACLE CORP	5.375% 07/15/2040 DD 07/15/11	40,498	38,550
ORACLE CORP	4.125% 05/15/2045 DD 05/05/15	33,760	31,581
ORACLE CORP	4.000% 07/15/2046 DD 07/07/16	24,697	23,112
ORACLE CORP	3.800% 11/15/2037 DD 11/09/17	39,631	41,782
ORACLE CORP	4.000% 11/15/2047 DD 11/09/17	181,394	136,559
ORACLE CORP	3.600% 04/01/2040 DD 04/01/20	432,357	379,750
ORACLE CORP	3.600% 04/01/2050 DD 04/01/20	233,121	226,494
ORACLE CORP	3.850% 04/01/2060 DD 04/01/20	145,061	134,217
ORACLE CORP	3.650% 03/25/2041 DD 03/24/21	236,028	202,948
ORACLE CORP	3.950% 03/25/2051 DD 03/24/21	106,917	106,749
ORACLE CORP	4.100% 03/25/2061 DD 03/24/21	78,300	75,617
ORACLE CORP	5.500% 09/27/2064 DD 09/27/24	217,468	201,665
ORIENTAL REPUBLIC OF URUGUAY	5.250% 09/10/2060 DD 09/10/24	144,011	131,947
OWENS CORNING	4.400% 01/30/2048 DD 01/25/18	29,423	20,109
PACIFIC GAS AND ELECTRIC CO	4.500% 12/15/2041 DD 12/01/11	73,372	85,595

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PACIFIC GAS AND ELECTRIC CO	4.450% 04/15/2042 DD 04/16/12	13,347	14,937
PACIFIC GAS AND ELECTRIC CO	4.600% 06/15/2043 DD 06/14/13	150,235	164,555
PACIFIC GAS AND ELECTRIC CO	4.750% 02/15/2044 DD 02/21/14	144,652	154,665
PACIFIC GAS AND ELECTRIC CO	4.300% 03/15/2045 DD 11/06/14	44,886	43,948
PACIFIC GAS AND ELECTRIC CO	4.000% 12/01/2046 DD 12/01/16	38,075	37,684
PACIFIC GAS AND ELECTRIC CO	3.950% 12/01/2047 DD 11/29/17	241,342	176,486
PACIFIC GAS AND ELECTRIC CO	3.300% 08/01/2040 DD 06/19/20	43,555	48,697
PACIFIC GAS AND ELECTRIC CO	3.500% 08/01/2050 DD 06/19/20	99,634	100,210
PACIFIC GAS AND ELECTRIC CO	4.950% 07/01/2050 DD 07/02/20	102,880	102,307
PACIFIC GAS AND ELECTRIC CO	4.500% 07/01/2040 DD 07/02/20	52,531	51,845
PACIFICORP	6.250% 10/15/2037 DD 10/03/07	32,127	26,234
PACIFICORP	4.125% 01/15/2049 DD 07/13/18	213,876	163,178
PACIFICORP	3.300% 03/15/2051 DD 04/08/20	14,160	13,034
PACIFICORP	2.900% 06/15/2052 DD 07/09/21	5,918	5,362
PACIFICORP	5.800% 01/15/2055 DD 01/05/24	104,777	102,236
PANAMA GOVERNMENT INTERNATIONAL	4.500% 04/01/2056 DD 04/01/20	140,527	107,003
PARAMOUNT GLOBAL	4.375% 03/15/2043 DD 03/15/13	47,830	40,077
PARAMOUNT GLOBAL	5.250% 04/01/2044 DD 03/11/14	168,996	140,008
PAYPAL HOLDINGS INC	5.500% 06/01/2054 DD 05/28/24	31,701	29,326
PEACEHEALTH OBLIGATED GROUP	3.218% 11/15/2050 DD 10/08/20	67,088	60,004
PECO ENERGY CO	3.700% 09/15/2047 DD 09/18/17	124,705	101,254
PECO ENERGY CO	3.050% 03/15/2051 DD 03/08/21	153,051	110,077
PECO ENERGY CO	5.250% 09/15/2054 DD 09/10/24	114,193	108,991
PEPSICO INC	4.875% 11/01/2040 DD 10/26/10	177,934	165,876
PEPSICO INC	4.000% 03/05/2042 DD 03/05/12	124,960	124,469
PEPSICO INC	3.600% 08/13/2042 DD 08/13/12	52,387	54,741
PEPSICO INC	3.450% 10/06/2046 DD 10/06/16	82,718	79,492
PEPSICO INC	2.875% 10/15/2049 DD 10/09/19	96,439	94,807
PEPSICO INC	3.625% 03/19/2050 DD 03/19/20	49,480	44,738
PEPSICO INC	5.250% 07/17/2054 DD 07/17/24	89,771	87,205
PERUVIAN GOVERNMENT INTERNATIONAL	2.780% 12/01/2060 DD 12/01/20	51,581	48,346
PERUVIAN GOVERNMENT INTERNATIONAL	3.600% 01/15/2072 DD 11/02/21	34,650	33,446
PERUVIAN GOVERNMENT INTERNATIONAL	5.375% 02/08/2035 DD 08/08/24	387,851	379,271
PERUVIAN GOVERNMENT INTERNATIONAL	5.875% 08/08/2054 DD 08/08/24	221,399	204,861
PFIZER INC	4.125% 12/15/2046 DD 11/21/16	21,078	20,164
PFIZER INC	2.550% 05/28/2040 DD 05/28/20	37,981	27,728
PFIZER INVESTMENT ENTERPRISES	5.300% 05/19/2053 DD 05/19/23	140,624	131,292

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PFIZER INVESTMENT ENTERPRISES	5.340% 05/19/2063 DD 05/19/23	535,606	505,692
PG&E ENERGY RECOVERY FUNDING L	2.822% 07/15/2048 DD 11/12/21	84,860	73,693
PG&E RECOVERY FUNDING LLC	5.536% 07/15/2049 DD 11/30/22	59,993	59,786
PG&E RECOVERY FUNDING LLC	5.231% 06/01/2042 DD 08/01/24	65,000	64,474
PG&E WILDFIRE RECOVERY FUNDING	4.263% 06/01/2038 DD 05/10/22	174,995	164,322
PG&E WILDFIRE RECOVERY FUNDING	4.377% 06/03/2041 DD 05/10/22	49,998	45,915
PG&E WILDFIRE RECOVERY FUNDING	4.451% 12/01/2049 DD 05/10/22	96,508	86,969
PG&E WILDFIRE RECOVERY FUNDING	4.674% 12/01/2053 DD 05/10/22	159,995	142,262
PG&E WILDFIRE RECOVERY FUNDING	4.722% 06/01/2039 DD 07/20/22	199,987	191,100
PG&E WILDFIRE RECOVERY FUNDING	5.081% 06/01/2043 DD 07/20/22	144,993	141,513
PG&E WILDFIRE RECOVERY FUNDING	5.212% 12/01/2049 DD 07/20/22	254,996	244,415
PG&E WILDFIRE RECOVERY FUNDING	5.099% 06/01/2054 DD 07/20/22	154,985	146,574
PHILIP MORRIS INTERNATIONAL IN	4.375% 11/15/2041 DD 11/15/11	102,029	80,910
PHILIP MORRIS INTERNATIONAL IN	3.875% 08/21/2042 DD 08/21/12	233,995	178,128
PHILIPPINE GOVERNMENT INTERNAT	5.250% 05/14/2034 DD 05/14/24	128,336	126,636
PHILIPPINE GOVERNMENT INTERNAT	5.600% 05/14/2049 DD 05/14/24	275,528	270,834
PHILIPPINE GOVERNMENT INTERNAT	4.750% 03/05/2035 DD 09/05/24	536,299	513,945
PHILLIPS 66 CO	4.900% 10/01/2046 DD 04/01/23	110,854	107,600
PHILLIPS 66 CO	5.650% 06/15/2054 DD 02/28/24	49,954	47,258
PHILLIPS 66 CO	5.500% 03/15/2055 DD 09/11/24	69,861	64,548
PLAINS ALL AMERICAN PIPELINE L	5.150% 06/01/2042 DD 03/22/12	37,112	37,308
POLAR TANKERS INC 144A	5.951% 05/10/2037 DD 05/10/07	34,027	27,447
PORT AUTH OF NEW YORK & NEW JE	3.287% 08/01/2069 DD 08/16/19	32,793	22,258
PORT AUTH OF NEW YORK & NEW JE	5.310% 08/01/2046 DD 01/30/14	48,857	47,738
PORT AUTH OF NEW YORK & NEW JE	4.810% 10/15/2065 DD 10/20/15	109,599	94,274
PORT AUTH OF NEW YORK & NEW JE	5.072% 07/15/2053 DD 06/14/23	30,000	28,376
POTOMAC ELECTRIC POWER CO	4.150% 03/15/2043 DD 03/18/13	48,152	47,992
PPL ELECTRIC UTILITIES CORP	4.150% 06/15/2048 DD 06/14/18	91,317	72,776
PRESIDENT AND FELLOWS OF HARVA	2.517% 10/15/2050 DD 04/21/20	22,060	21,176
PRINCIPAL FINANCIAL GROUP INC	4.625% 09/15/2042 DD 09/10/12	68,190	57,337
PROGRESSIVE CORP/THE	3.700% 01/26/2045 DD 01/26/15	35,626	34,643
PROGRESSIVE CORP/THE	4.200% 03/15/2048 DD 03/14/18	138,151	89,918
PROGRESSIVE CORP/THE	3.950% 03/26/2050 DD 03/26/20	53,634	50,357
PROLOGIS LP	2.125% 10/15/2050 DD 08/20/20	77,315	73,515
PROLOGIS LP	5.000% 03/15/2034 DD 01/25/24	233,905	229,715
PROLOGIS LP	5.000% 01/31/2035 DD 07/23/24	16,806	16,638
PROVINCE OF BRITISH COLUMBIA C	7.250% 09/01/2036 DD 08/29/96	37,668	29,473

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PRUDENTIAL FINANCIAL INC	3.905% 12/07/2047 DD 12/07/17	12,461	12,207
PRUDENTIAL FINANCIAL INC	3.935% 12/07/2049 DD 12/07/17	94,025	88,335
PRUDENTIAL FINANCIAL INC	6.625% 06/21/2040 DD 06/21/10	28,053	27,434
PRUDENTIAL FINANCIAL INC	4.418% 03/27/2048 DD 03/27/18	163,338	159,538
PUBLIC SERVICE CO OF COLORADO	3.800% 06/15/2047 DD 06/19/17	115,849	95,861
PUBLIC SERVICE CO OF COLORADO	4.050% 09/15/2049 DD 03/13/19	32,000	25,304
PUBLIC SERVICE CO OF COLORADO	4.500% 06/01/2052 DD 05/17/22	124,406	103,493
PUBLIC SERVICE CO OF COLORADO	5.250% 04/01/2053 DD 04/03/23	18,004	18,592
PUBLIC SERVICE CO OF NEW HAMPS	3.600% 07/01/2049 DD 06/28/19	109,270	87,367
PUBLIC SERVICE ELECTRIC AND GA	3.600% 12/01/2047 DD 12/06/17	33,253	25,844
PUBLIC SERVICE ELECTRIC AND GA	3.850% 05/01/2049 DD 05/08/19	194,195	122,746
PUBLIC STORAGE OPERATING CO	5.350% 08/01/2053 DD 07/26/23	4,941	4,761
PUGET SOUND ENERGY INC	5.795% 03/15/2040 DD 03/08/10	187,485	185,657
PUGET SOUND ENERGY INC	4.223% 06/15/2048 DD 06/14/18	138,610	96,271
PUGET SOUND ENERGY INC	3.250% 09/15/2049 DD 08/30/19	51,208	32,118
PUGET SOUND ENERGY INC	5.685% 06/15/2054 DD 06/11/24	50,357	49,074
QUALCOMM INC	4.800% 05/20/2045 DD 05/20/15	54,914	54,275
QUALCOMM INC	4.300% 05/20/2047 DD 05/26/17	125,677	115,844
QUALCOMM INC	3.250% 05/20/2050 DD 05/08/20	25,804	23,884
QUALCOMM INC	4.500% 05/20/2052 DD 05/09/22	56,519	54,581
QUALCOMM INC	6.000% 05/20/2053 DD 11/09/22	87,848	88,924
QUEST DIAGNOSTICS INC	5.000% 12/15/2034 DD 08/19/24	109,570	106,998
RAYMOND JAMES FINANCIAL INC	3.750% 04/01/2051 DD 04/01/21	34,788	25,383
REGENERON PHARMACEUTICALS INC	2.800% 09/15/2050 DD 08/12/20	21,061	18,895
REPUBLIC OF POLAND GOVERNMENT	5.500% 03/18/2054 DD 03/18/24	424,976	394,496
REYNOLDS AMERICAN INC	5.850% 08/15/2045 DD 06/12/15	30,003	34,330
RIO TINTO FINANCE USA PLC	5.125% 03/09/2053 DD 03/09/23	202,809	189,982
ROCHE HOLDINGS INC 144A	2.607% 12/13/2051 DD 12/13/21	15,236	14,304
ROCKEFELLER FOUNDATION/THE	2.492% 10/01/2050 DD 10/15/20	22,010	20,595
ROPER TECHNOLOGIES INC	4.900% 10/15/2034 DD 08/21/24	74,636	72,112
ROYALTY PHARMA PLC	3.300% 09/02/2040 DD 03/02/21	77,862	72,358
ROYALTY PHARMA PLC	3.550% 09/02/2050 DD 03/02/21	65,674	63,355
ROYALTY PHARMA PLC	3.350% 09/02/2051 DD 07/26/21	26,218	25,431
RTX CORP	3.125% 07/01/2050 DD 05/18/20	33,298	31,493
RTX CORP	4.800% 12/15/2043 DD 06/15/20	126,004	124,335
RTX CORP	4.350% 04/15/2047 DD 10/15/20	90,913	59,200
RTX CORP	2.820% 09/01/2051 DD 08/10/21	100,087	95,388

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
RTX CORP	3.030% 03/15/2052 DD 11/16/21	86,594	86,809
RTX CORP	4.150% 05/15/2045 DD 05/04/15	200,512	157,425
RTX CORP	4.050% 05/04/2047 DD 05/04/17	159,454	134,425
RTX CORP	4.450% 11/16/2038 DD 08/16/18	76,379	71,209
SABAL TRAIL TRANSMISSION 144A	4.682% 05/01/2038 DD 04/30/18	116,682	103,176
SALES TAX SECURITIZATION CORP	3.820% 01/01/2048 DD 02/22/18	65,000	51,361
SALESFORCE INC	2.700% 07/15/2041 DD 07/12/21	183,352	129,956
SALESFORCE INC	2.900% 07/15/2051 DD 07/12/21	144,601	137,656
SALESFORCE INC	3.050% 07/15/2061 DD 07/12/21	19,675	18,542
SAN ANTONIO TX ELEC & GAS REVE	5.808% 02/01/2041 DD 11/04/10	209,100	200,162
SAN DIEGO CNTY CA REGL TRANSPR	5.911% 04/01/2048 DD 11/10/10	46,785	45,658
SAN DIEGO GAS & ELECTRIC CO	2.950% 08/15/2051 DD 08/13/21	85,735	83,723
SAN DIEGO GAS & ELECTRIC CO	5.550% 04/15/2054 DD 03/22/24	5,959	5,824
SAN FRANCISCO CITY & CNTY CA P	6.950% 11/01/2050 DD 12/22/10	111,274	83,023
SAUDI GOVERNMENT INTERNAT 144A	5.750% 01/16/2054 DD 01/16/24	435,633	415,461
SCHLUMBERGER INVESTMENT SA	5.000% 06/01/2034 DD 05/29/24	167,164	166,865
SEMPRA	4.000% 02/01/2048 DD 01/12/18	167,642	162,789
SHELL FINANCE US INC	4.375% 05/11/2045 DD 05/11/24	69,925	63,620
SHELL FINANCE US INC	4.000% 05/10/2046 DD 05/10/24	139,112	126,227
SHELL FINANCE US INC	3.750% 09/12/2046 DD 09/12/24	190,633	173,737
SHELL INTERNATIONAL FINANCE BV	3.125% 11/07/2049 DD 11/07/19	35,665	32,988
SHELL INTERNATIONAL FINANCE BV	2.875% 11/26/2041 DD 11/26/21	183,465	147,164
SHERWIN-WILLIAMS CO/THE	4.550% 08/01/2045 DD 07/31/15	36,911	33,905
SIERRA PACIFIC POWER CO	5.900% 03/15/2054 DD 03/15/24	100,889	100,177
SMURFIT KAPPA TREASURY UL 144A	5.777% 04/03/2054 DD 04/03/24	45,402	44,537
SOCIETE GENERALE SA 144A	VAR RT 01/19/2055 DD 01/19/24	291,677	277,524
SOLVENTUM CORP 144A	6.000% 05/15/2064 DD 02/27/24	31,152	31,265
SOUTH CAROLINA ST PUBLIC SVC A	6.454% 01/01/2050 DD 12/21/10	55,017	37,271
SOUTHERN CALIFORNIA EDISON CO	4.050% 03/15/2042 DD 03/13/12	66,476	72,850
SOUTHERN CALIFORNIA EDISON CO	3.600% 02/01/2045 DD 01/16/15	56,847	62,846
SOUTHERN CALIFORNIA EDISON CO	4.000% 04/01/2047 DD 03/24/17	88,820	83,980
SOUTHERN CALIFORNIA EDISON CO	3.450% 02/01/2052 DD 01/13/22	102,347	81,283
SOUTHERN CALIFORNIA EDISON CO	5.450% 06/01/2052 DD 05/23/22	48,800	47,043
SOUTHERN CALIFORNIA GAS CO	3.750% 09/15/2042 DD 09/21/12	90,071	70,578
SOUTHERN CALIFORNIA GAS CO	3.950% 02/15/2050 DD 06/04/19	75,310	68,466
SOUTHERN CALIFORNIA GAS CO	5.750% 06/01/2053 DD 05/23/23	59,255	59,705
SOUTHERN CO GAS CAPITAL CORP	3.950% 10/01/2046 DD 09/13/16	40,633	30,983

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
SOUTHERN CO/THE	4.250% 07/01/2036 DD 05/24/16	74,688	67,408
SOUTHERN COPPER CORP	7.500% 07/27/2035 DD 07/27/05	381,795	291,512
SOUTHWESTERN ELECTRIC POWER CO	3.900% 04/01/2045 DD 03/26/15	41,104	29,797
SOUTHWESTERN ELECTRIC POWER CO	3.250% 11/01/2051 DD 11/03/21	138,498	88,248
SOUTHWESTERN PUBLIC SERVICE CO	3.400% 08/15/2046 DD 08/12/16	13,191	9,765
SOUTHWESTERN PUBLIC SERVICE CO	3.700% 08/15/2047 DD 08/09/17	98,365	76,344
SOUTHWESTERN PUBLIC SERVICE CO	3.750% 06/15/2049 DD 06/18/19	29,264	21,097
SOUTHWESTERN PUBLIC SERVICE CO	3.150% 05/01/2050 DD 05/18/20	42,135	42,169
SPECTRA ENERGY PARTNERS LP	4.500% 03/15/2045 DD 03/12/15	10,589	10,700
STANFORD HEALTH CARE	3.795% 11/15/2048 DD 01/17/18	19,872	19,215
STARBUCKS CORP	3.350% 03/12/2050 DD 03/12/20	78,762	72,910
STARBUCKS CORP	3.500% 11/15/2050 DD 05/07/20	10,648	10,386
STATE OF ISRAEL	3.375% 01/15/2050 DD 01/15/20	128,599	115,428
SUMITOMO MITSUI FINANCIAL GROU	5.836% 07/09/2044 DD 07/09/24	193,035	191,953
SUNCOR ENERGY INC	6.800% 05/15/2038 DD 05/15/08	206,953	162,928
SUNCOR ENERGY INC	4.000% 11/15/2047 DD 11/15/17	28,155	28,962
SYSCO CORP	4.850% 10/01/2045 DD 09/28/15	136,561	105,248
SYSCO CORP	4.450% 03/15/2048 DD 03/19/18	73,879	69,495
SYSCO CORP	6.600% 04/01/2040 DD 04/02/20	47,235	48,564
SYSCO CORP	6.600% 04/01/2050 DD 04/02/20	212,693	212,954
SYSTEM ENERGY RESOURCES INC	5.300% 12/15/2034 DD 12/06/24	24,942	24,487
TAKEDA PHARMACEUTICAL CO LTD	3.025% 07/09/2040 DD 07/09/20	91,667	81,548
TAKEDA PHARMACEUTICAL CO LTD	3.175% 07/09/2050 DD 07/09/20	50,635	48,683
TAKEDA PHARMACEUTICAL CO LTD	5.800% 07/05/2064 DD 07/05/24	35,058	33,744
TAMPA ELECTRIC CO	4.100% 06/15/2042 DD 06/05/12	52,179	49,220
TAMPA ELECTRIC CO	4.450% 06/15/2049 DD 10/04/18	21,750	20,611
TAMPA ELECTRIC CO	3.625% 06/15/2050 DD 07/24/19	33,970	32,141
TAPESTRY INC	5.500% 03/11/2035 DD 12/11/24	29,959	29,171
TARGET CORP	6.500% 10/15/2037 DD 10/05/07	182,404	131,858
TARGET CORP	3.900% 11/15/2047 DD 10/20/17	64,925	39,704
TEACHERS INSURANCE & ANNU 144A	3.300% 05/15/2050 DD 05/07/20	10,979	10,680
TEXAS EASTERN TRANSMISSIO 144A	4.150% 01/15/2048 DD 01/09/18	150,757	126,411
TEXAS ELECTRIC MARKET STA 144A	5.057% 08/01/2048 DD 06/15/22	134,987	126,293
TEXAS INSTRUMENTS INC	4.150% 05/15/2048 DD 05/07/18	33,900	32,538
TEXAS INSTRUMENTS INC	5.000% 03/14/2053 DD 03/14/23	67,129	64,224
TEXAS INSTRUMENTS INC	5.150% 02/08/2054 DD 02/08/24	59,637	56,288
TEXAS INSTRUMENTS INC	5.050% 05/18/2063 DD 05/18/23	97,552	90,269

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
TEXAS NATURAL GAS SECURITIZTN	5.169% 04/01/2041 DD 09/01/23	288,138	280,665
TEXAS ST	5.517% 04/01/2039 DD 08/26/09	82,381	74,978
THERMO FISHER SCIENTIFIC INC	2.800% 10/15/2041 DD 08/23/21	221,115	193,630
THOMAS JEFFERSON UNIVERSITY	3.847% 11/01/2057 DD 02/02/22	75,193	57,926
TIME WARNER CABLE LLC	5.875% 11/15/2040 DD 11/15/10	566,326	460,910
TIME WARNER CABLE LLC	5.500% 09/01/2041 DD 09/12/11	71,815	63,765
TIME WARNER CABLE LLC	4.500% 09/15/2042 DD 08/10/12	35,475	33,695
T-MOBILE USA INC	3.300% 02/15/2051 DD 02/15/21	259,386	227,924
T-MOBILE USA INC	3.600% 11/15/2060 DD 05/15/21	82,874	70,202
T-MOBILE USA INC	3.400% 10/15/2052 DD 04/15/22	228,892	190,534
T-MOBILE USA INC	5.800% 09/15/2062 DD 09/15/22	80,005	77,344
T-MOBILE USA INC	5.750% 01/15/2054 DD 05/11/23	81,984	79,312
T-MOBILE USA INC	6.000% 06/15/2054 DD 09/14/23	94,612	92,423
TOTALENERGIES CAPITAL INTERNAT	3.127% 05/29/2050 DD 05/29/20	167,316	114,819
TOTALENERGIES CAPITAL SA	5.488% 04/05/2054 DD 04/05/24	383,097	371,551
TOTALENERGIES CAPITAL SA	5.638% 04/05/2064 DD 04/05/24	7,878	7,665
TOTALENERGIES CAPITAL SA	5.425% 09/10/2064 DD 09/10/24	157,336	143,914
TRANSCANADA PIPELINES LTD	5.850% 03/15/2036 DD 03/20/06	63,690	60,519
TRANSCANADA PIPELINES LTD	6.200% 10/15/2037 DD 10/05/07	80,307	72,164
TRAVELERS COS INC/THE	4.300% 08/25/2045 DD 08/25/15	87,711	70,947
TRAVELERS COS INC/THE	4.000% 05/30/2047 DD 05/22/17	8,128	7,914
TRAVELERS COS INC/THE	4.100% 03/04/2049 DD 03/04/19	61,954	59,935
TRAVELERS COS INC/THE	3.050% 06/08/2051 DD 06/08/21	30,337	23,510
TRUSTEES OF PRINCETON UNIVERSI	2.516% 07/01/2050 DD 06/15/20	29,000	18,057
TYSON FOODS INC	5.100% 09/28/2048 DD 09/28/18	39,518	39,987
U S TREASURY BOND	4.250% 08/15/2054 DD 08/15/24	342,981	343,065
U S TREASURY NOTE	4.250% 11/15/2034 DD 11/15/24	53,520	53,582
UBS AG/LONDON	4.500% 06/26/2048 DD 06/26/23	60,971	59,585
UBS GROUP AG	4.875% 05/15/2045 DD 11/15/15	56,441	44,818
UBS GROUP AG 144A	VAR RT 09/06/2045 DD 09/06/24	115,000	109,678
UMASS MEMORIAL HEALTH CARE OBL	5.363% 07/01/2052 DD 06/08/22	167,000	151,603
UNILEVER CAPITAL CORP	4.625% 08/12/2034 DD 08/12/24	59,413	57,805
UNION ELECTRIC CO	8.450% 03/15/2039 DD 03/20/09	118,093	120,315
UNION ELECTRIC CO	3.900% 09/15/2042 DD 09/11/12	21,268	16,007
UNION ELECTRIC CO	3.250% 10/01/2049 DD 10/01/19	144,462	102,817
UNION ELECTRIC CO	3.900% 04/01/2052 DD 04/01/22	65,400	59,056
UNION PACIFIC CORP	4.050% 11/15/2045 DD 10/29/15	113,284	81,299

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
UNION PACIFIC CORP	4.000% 04/15/2047 DD 04/05/17	128,684	89,419
UNION PACIFIC CORP	3.600% 09/15/2037 DD 09/19/17	72,874	62,114
UNION PACIFIC CORP	4.300% 03/01/2049 DD 02/19/19	42,580	37,146
UNION PACIFIC CORP	3.950% 08/15/2059 DD 08/05/19	65,917	47,336
UNION PACIFIC CORP	3.839% 03/20/2060 DD 03/20/20	100,696	89,376
UNION PACIFIC CORP	3.250% 02/05/2050 DD 01/31/20	14,876	14,359
UNION PACIFIC CORP	3.750% 02/05/2070 DD 01/31/20	22,573	20,053
UNION PACIFIC CORP	3.550% 05/20/2061 DD 05/20/21	100,471	70,109
UNION PACIFIC CORP	2.950% 03/10/2052 DD 09/10/21	74,183	67,052
UNITED PARCEL SERVICE INC	3.625% 10/01/2042 DD 09/27/12	22,325	15,583
UNITED PARCEL SERVICE INC	3.400% 09/01/2049 DD 08/16/19	29,769	28,217
UNITED PARCEL SERVICE INC	5.500% 05/22/2054 DD 05/22/24	30,293	29,290
UNITED PARCEL SERVICE INC	5.600% 05/22/2064 DD 05/22/24	50,669	48,557
UNITEDHEALTH GROUP INC	5.700% 10/15/2040 DD 10/25/10	84,990	70,046
UNITEDHEALTH GROUP INC	3.950% 10/15/2042 DD 10/22/12	8,035	8,034
UNITEDHEALTH GROUP INC	4.200% 01/15/2047 DD 12/20/16	40,980	40,443
UNITEDHEALTH GROUP INC	4.250% 04/15/2047 DD 03/13/17	69,730	64,900
UNITEDHEALTH GROUP INC	3.700% 08/15/2049 DD 07/25/19	52,433	50,997
UNITEDHEALTH GROUP INC	2.900% 05/15/2050 DD 05/18/20	93,434	80,830
UNITEDHEALTH GROUP INC	3.050% 05/15/2041 DD 05/19/21	230,311	191,733
UNITEDHEALTH GROUP INC	3.250% 05/15/2051 DD 05/19/21	138,393	133,566
UNITEDHEALTH GROUP INC	4.750% 05/15/2052 DD 05/20/22	134,597	120,161
UNITEDHEALTH GROUP INC	4.950% 05/15/2062 DD 05/20/22	71,806	69,057
UNITEDHEALTH GROUP INC	5.050% 04/15/2053 DD 03/28/23	346,009	322,891
UNITEDHEALTH GROUP INC	5.000% 04/15/2034 DD 03/21/24	69,019	68,368
UNITEDHEALTH GROUP INC	5.375% 04/15/2054 DD 03/21/24	83,874	75,122
UNITEDHEALTH GROUP INC	5.500% 04/15/2064 DD 03/21/24	24,149	22,463
UNITEDHEALTH GROUP INC	5.625% 07/15/2054 DD 07/25/24	215,528	204,229
UNITEDHEALTH GROUP INC	5.750% 07/15/2064 DD 07/25/24	366,816	351,058
UNIV OF CALIFORNIA CA RGTS MED	6.583% 05/15/2049 DD 12/17/09	119,448	96,635
UNIV OF CALIFORNIA CA RGTS MED	6.548% 05/15/2048 DD 11/18/10	93,030	80,548
UNIV OF MICHIGAN MI	4.454% 04/01/2122 DD 03/16/22	160,000	125,546
UNIV OF VIRGINIA VA UNIV REVEN	6.200% 09/01/2039 DD 04/22/09	94,878	73,720
UNIVERSITY OF CHICAGO/THE	2.761% 04/01/2045 DD 03/18/20	41,231	41,766
UNIVERSITY OF CHICAGO/THE	2.547% 04/01/2050 DD 09/02/20	34,000	21,787
UNIVERSITY OF SOUTHERN CALIFOR	3.841% 10/01/2047 DD 04/18/17	10,000	8,051
UNIVERSITY OF SOUTHERN CALIFOR	2.945% 10/01/2051 DD 04/14/21	44,690	42,562

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(21,988)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(150,619)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(80,859)
US 2YR TREAS NTS FUT (CBT)	EXP MAR 25	-	26,367
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	232,515
US TREAS BD FUTURE (CBT)	EXP MAR 25	-	(2,959,756)
US ULTRA BOND (CBT)	EXP MAR 25	-	98,617
US ULTRA BOND (CBT)	EXP MAR 25	-	(428,936)
VALERO ENERGY CORP	3.650% 12/01/2051 DD 11/29/21	93,458	85,742
VERIZON COMMUNICATIONS IN 144A	4.780% 02/15/2035 DD 08/09/24	215,236	204,723
VERIZON COMMUNICATIONS INC	3.850% 11/01/2042 DD 11/07/12	116,377	114,218
VERIZON COMMUNICATIONS INC	2.987% 10/30/2056 DD 04/30/21	480,968	317,956
VERIZON COMMUNICATIONS INC	3.400% 03/22/2041 DD 03/22/21	282,798	286,191
VERIZON COMMUNICATIONS INC	2.850% 09/03/2041 DD 09/03/21	207,841	204,811
VERIZON COMMUNICATIONS INC	3.875% 03/01/2052 DD 03/01/22	87,780	84,471
VIATRIS INC	3.850% 06/22/2040 DD 06/22/21	116,066	113,221
VIATRIS INC	4.000% 06/22/2050 DD 06/22/21	42,245	38,212
VIRGINIA ELECTRIC AND POWER CO	3.800% 09/15/2047 DD 09/13/17	32,194	29,975
VIRGINIA ELECTRIC AND POWER CO	4.625% 05/15/2052 DD 05/31/22	68,748	63,212
VIRGINIA ELECTRIC AND POWER CO	5.050% 08/15/2034 DD 08/12/24	112,957	107,353
VIRGINIA ELECTRIC AND POWER CO	5.550% 08/15/2054 DD 08/12/24	49,750	48,406
VISA INC	4.300% 12/14/2045 DD 12/14/15	277,549	248,350
VODAFONE GROUP PLC	4.250% 09/17/2050 DD 09/17/19	192,736	144,648
VODAFONE GROUP PLC	5.875% 06/28/2064 DD 06/28/24	237,960	237,559
WALMART INC	4.000% 04/11/2043 DD 04/11/13	115,750	114,432
WALMART INC	3.625% 12/15/2047 DD 10/20/17	35,168	30,665
WALT DISNEY CO/THE	6.650% 11/15/2037 DD 11/15/19	93,222	89,225
WALT DISNEY CO/THE	5.400% 10/01/2043 DD 10/01/19	81,923	81,590
WALT DISNEY CO/THE	4.750% 09/15/2044 DD 09/15/19	113,292	107,536
WALT DISNEY CO/THE	4.750% 11/15/2046 DD 11/15/19	40,573	44,463
WALT DISNEY CO/THE	2.750% 09/01/2049 DD 09/06/19	395,901	308,086
WALT DISNEY CO/THE	3.500% 05/13/2040 DD 05/13/20	84,534	84,268
WALT DISNEY CO/THE	3.600% 01/13/2051 DD 05/13/20	106,044	103,132
WARNERMEDIA HOLDINGS INC	5.050% 03/15/2042 DD 03/15/23	140,770	132,904
WARNERMEDIA HOLDINGS INC	5.141% 03/15/2052 DD 03/15/23	492,668	476,293
WARNERMEDIA HOLDINGS INC	5.391% 03/15/2062 DD 03/15/23	331,318	293,867
WASHINGTON UNIVERSITY/THE	3.524% 04/15/2054 DD 04/07/22	20,000	14,438

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
WASHINGTON UNIVERSITY/THE	4.349% 04/15/2122 DD 04/07/22	17,317	15,485
WASTE CONNECTIONS INC	2.950% 01/15/2052 DD 09/20/21	212,961	134,987
WASTE MANAGEMENT INC	4.950% 03/15/2035 DD 11/04/24	223,835	219,427
WASTE MANAGEMENT INC	5.350% 10/15/2054 DD 11/04/24	248,939	240,530
WELLS FARGO & CO	4.400% 06/14/2046 DD 06/14/16	142,600	142,292
WELLS FARGO & CO	4.750% 12/07/2046 DD 12/08/16	49,071	46,495
WELLS FARGO & CO	VAR RT 04/30/2041 DD 04/30/20	617,995	543,498
WESTLAKE CORP	3.375% 08/15/2061 DD 08/19/21	60,809	57,163
WILLIAMS COS INC/THE	5.750% 06/24/2044 DD 06/24/14	18,106	19,395
WILLIAMS COS INC/THE	5.800% 11/15/2054 DD 08/13/24	18,959	18,613
WILLIAMS COS INC/THE	5.800% 11/15/2043 DD 11/15/13	184,478	175,885
WILLIS NORTH AMERICA INC	3.875% 09/15/2049 DD 09/10/19	78,696	51,462
WYETH LLC	6.000% 02/15/2036 DD 11/14/05	87,532	79,017
WYETH LLC	5.950% 04/01/2037 DD 03/27/07	185,287	151,421
XCEL ENERGY INC	3.500% 12/01/2049 DD 11/07/19	70,744	70,297
ZOETIS INC	4.700% 02/01/2043 DD 08/01/13	48,702	36,481
* AON ENHANCED LIABILITY DRIVEN	INVESTING FUND	121,933,651	119,257,425
* AON HIGH YIELD PLUS CL I		10,317,154	11,730,412
* AON INTERMEDIATE CR BD		126,421,427	127,703,211
* AON LARGE CAP EQUITY INDEX		17,135,083	27,886,662
* AON LONG CR BD		38,468,418	35,738,979
* AON MULTI ASSET CREDIT FUND		9,238,997	10,441,463
* AON NON-US EQUITY INDEX		14,801,127	16,858,368
* AON SMALL CAP EQUITY INDEX		4,011,140	5,031,654
* AON US INTERMEDIATE GOVERNMENT		69,545,688	68,823,599
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	13,936,795	13,936,795
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	1,084,350	1,084,350
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	24,325,331	24,325,331
			\$ 556,849,809

*Party-in-interest.

The above information has been certified as complete and accurate to the best of their knowledge and belief by the trustee, The Bank of New York Mellon / BNY Mellon N.A.

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS SCHEDULE H, PART IV, LINE 4j

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Cost of Acquisitions	(d) Proceeds of Disposition	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) – Single Transactions in Excess of 5% of Plan Assets</u>								
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	\$ 46,500,000	\$ –	\$ –	\$ –	\$ –	\$ 46,500,000	\$ –
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	184,281,256	–	–	–	–	184,281,256	–
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	–	190,849,229	–	–	190,849,229	–	–
<u>Category (iii) – Series of Transactions in Excess of 5% of Plan Assets</u>								
* AON	US Intermediate Government	\$ –	\$ 30,000,000	\$ –	\$ –	\$ 30,175,889	\$ –	\$ (175,889)
* AON	US Intermediate Government	11,250,000	–	–	–	–	11,250,000	–
* AON	Long CR BD	–	44,750,000	–	–	47,164,249	–	(2,414,249)
* AON	Long CR BD	24,000,000	–	–	–	–	24,000,000	–
* AON	Intermediate CR BD	–	59,000,000	–	–	57,976,090	–	1,023,910
U.S. Treasury Bond	4.750% 11/15/2053 DD 11/15/23	–	31,717,722	–	–	31,758,251	–	(40,529)
U.S. Treasury Bond	4.750% 11/15/2053 DD 11/15/23	31,758,251	–	–	–	–	31,758,251	–
U.S. Treasury Bond	4.250% 02/15/2054 DD 02/15/24	45,757,411	–	–	–	–	45,757,411	–
U.S. Treasury Bond	4.250% 02/15/2054 DD 02/15/24	–	45,853,479	–	–	45,757,411	–	96,068
U.S. Treasury Bond	4.625% 05/15/2054 DD 05/15/24	–	30,224,374	–	–	30,500,790	–	(276,416)
U.S. Treasury Bond	4.625% 05/15/2054 DD 05/15/24	30,500,790	–	–	–	–	30,500,790	–
U.S. Treasury Bond	4.625% 05/15/2044 DD 05/15/24	33,134,197	–	–	–	–	33,134,197	–
U.S. Treasury Bond	4.625% 05/15/2044 DD 05/15/24	–	33,207,114	–	–	33,134,197	–	72,917
U.S. Treasury Bond	4.000% 02/15/2034 DD 02/15/24	26,026,132	–	–	–	–	26,026,132	–
U.S. Treasury Bond	4.000% 02/15/2034 DD 02/15/24	–	26,040,029	–	–	26,026,132	–	13,897

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS SCHEDULE H, PART IV, LINE 4j

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Cost of Acquisitions	(d) Proceeds of Disposition	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (iii) – Series of Transactions in Excess of 5% of Plan Assets (Continued)</u>								
U.S. Treasury Bond	4.375% 05/15/2034 DD 05/15/24	\$ 23,769,055	\$ –	\$ –	\$ –	\$ –	\$ 23,769,055	\$ –
U.S. Treasury Bond	4.375% 05/15/2034 DD 05/15/24	–	23,798,147	–	–	23,769,055	–	29,092
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	432,222,744	–	–	–	–	432,222,744	–
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	–	443,422,856	–	–	443,422,856	–	–

There were no category (ii) or (iv) transactions.

* Party-in-interest.

The above information has been certified as complete and accurate to the best of their knowledge and belief by the trustee, The Bank of New York Mellon / BNY Mellon N.A.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Ahold USA, Inc.
EIN/PN	53-0073545/004
Plan Name	Ahold USA, Inc. Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Dean Quick
Enrollment Number	23-05816

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information 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). ► File as an attachment to Form 5500 or 5500-SF.	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	
► 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 Ahold USA, Inc. Pension Plan	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ahold USA, Inc.	D Employer Identification Number (EIN) 53-0073545
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	816,329,038	
b	Actuarial value	2b	816,329,038	
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	3,813	587,321,117	587,321,117
b	For terminated vested participants	998	48,155,294	48,155,294
c	For active participants	2,001	143,223,410	152,373,735
d	Total	6,812	778,699,821	787,850,146
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
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	5.04%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	358,049	
b	Expected plan-related expenses	6b	1,970,000	
c	Target normal cost	6c	2,328,049	

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.

SIGN HERE	Dean A. Quick  Signature of actuary	9 - 26 - 2025 Date
Dean A Quick Type or print name of actuary		2305816 Most recent enrollment number
Willis Towers Watson US LLC Firm name		703-258-8000 Telephone number (including area code)
800 North Glebe Road Floor 10 Arlington VA 22203 Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	143,179,604	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,570,152	0
9 Amount remaining (line 7 minus line 8)	140,609,452	0
10 Interest on line 9 using prior year's actual return of <u>7.83</u> %	11,009,720	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) 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>5.17</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	7,320,218	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	144,298,954	0

Part III Funding Percentages

14 Funding target attainment percentage	14	85.29 %
15 Adjusted funding target attainment percentage	15	103.61 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.59 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	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		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	2, 328, 049
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	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		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 2, 328, 049
35	Balances elected for use to offset funding requirement	Carryover balance 2, 570, 152	Prefunding balance 0
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	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. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

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	2,058,356	3,843,478	55,380,345	61,282,179
2025	5,156,864	2,633,626	54,004,350	61,794,840
2026	6,958,832	2,849,901	52,554,758	62,363,491
2027	8,458,464	3,093,848	51,033,080	62,585,392
2028	9,782,651	3,241,179	49,512,896	62,536,726
2029	10,855,290	3,325,603	47,997,857	62,178,750
2030	11,511,315	3,421,603	46,451,633	61,384,551
2031	11,853,307	3,473,898	44,832,989	60,160,194
2032	12,113,660	3,466,136	43,163,950	58,743,746
2033	12,272,016	3,458,876	41,422,853	57,153,745
2034	12,342,049	3,468,498	39,624,563	55,435,110
2035	12,306,490	3,429,535	37,774,829	53,510,854
2036	12,187,933	3,355,676	35,872,955	51,416,564
2037	12,016,415	3,276,065	33,932,753	49,225,233
2038	11,791,913	3,191,610	31,953,948	46,937,471
2039	11,521,869	3,090,111	29,950,058	44,562,038
2040	11,216,086	2,977,807	27,932,061	42,125,954
2041	10,876,544	2,871,464	25,900,687	39,648,695
2042	10,508,758	2,762,373	23,867,175	37,138,306
2043	10,115,983	2,646,598	21,844,404	34,606,985
2044	9,698,231	2,525,866	19,846,691	32,070,788
2045	9,256,831	2,398,897	17,889,587	29,545,315
2046	8,788,793	2,267,294	15,989,509	27,045,596
2047	8,293,792	2,129,838	14,163,155	24,586,785
2048	7,782,451	1,988,959	12,426,899	22,198,309
2049	7,265,613	1,849,952	10,795,932	19,911,497
2050	6,741,255	1,707,684	9,283,287	17,732,226
2051	6,211,119	1,564,274	7,899,036	15,674,429
2052	5,684,574	1,427,190	6,649,739	13,761,503
2053	5,167,175	1,292,121	5,538,178	11,997,474
2054	4,671,370	1,158,531	4,563,386	10,393,287

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	4,200,498	1,030,203	3,720,867	8,951,568
2056	3,745,771	910,606	3,003,140	7,659,517
2057	3,316,983	801,440	2,400,410	6,518,833
2058	2,928,355	701,237	1,901,302	5,530,894
2059	2,574,081	610,981	1,493,582	4,678,644
2060	2,253,283	530,549	1,164,817	3,948,649
2061	1,970,388	460,268	902,899	3,333,555
2062	1,720,680	398,988	696,511	2,816,179
2063	1,501,215	346,233s	535,447	2,382,895
2064	1,311,809	301,797	410,776	2,024,382
2065	1,149,583	264,644	314,914	1,729,141
2066	1,011,290	233,727	241,568	1,486,585
2067	893,439	208,023	185,631	1,287,093
2068	792,806	186,574	143,038	1,122,418
2069	706,498	168,521	110,604	985,623
2070	631,886	153,124	85,885	870,895
2071	566,738	139,762	67,007	773,507
2072	509,218	127,934	52,559	689,711
2073	457,827	117,253	41,464	616,544

Plan Name: Ahold USA, Inc. Pension Plan
 EIN / PN: 53-0073545/004
 Plan Sponsor: Ahold USA, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Calculation of Retirement Age for Union participants.

<i>Retirement Age (1)</i>	<i>Assumed Rate (2)</i>	<i>Participants At Beginning (3)</i>	<i>Participants Retiring: (2)x(3) (4)</i>	<i>(1)x(4) (5)</i>
55	0.040	1,000.00	40.00	2,200.00
56	0.040	960.00	38.40	2,150.40
57	0.040	921.60	36.86	2,101.25
58	0.040	884.74	35.39	2,052.59
59	0.040	849.35	33.97	2,004.46
60	0.040	815.37	32.61	1,956.89
61	0.060	782.76	46.97	2,864.89
62	0.130	735.79	95.65	5,930.49
63	0.130	640.14	83.22	5,242.74
64	0.130	556.92	72.40	4,633.58
65	0.180	484.52	87.21	5,668.90
66	0.250	397.31	99.33	6,555.58
67	0.250	297.98	74.50	4,991.18
68	0.170	223.49	37.99	2,583.49
69	0.150	185.49	27.82	1,919.85
70	0.150	157.67	23.65	1,655.52
71	1.000	134.02	134.02	9,515.33
			1,000.00	64,027.14

64,027.14 / 1,000 = 64

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

Calculation of Retirement Age for Non-Union participants.

<i>Retirement Age (1)</i>	<i>Assumed Rate (2)</i>	<i>Participants At Beginning (3)</i>	<i>Participants Retiring: (2)x(3) (4)</i>	<i>(1)x(4) (5)</i>
55	0.070	1,000.00	70.00	3,850.00
56	0.070	930.00	65.10	3,645.60
57	0.070	864.90	60.54	3,450.95
58	0.070	804.36	56.30	3,265.69
59	0.070	748.05	52.36	3,089.45
60	0.070	695.69	48.70	2,921.89
61	0.070	646.99	45.29	2,762.65
62	0.160	601.70	96.27	5,968.87
63	0.140	505.43	70.76	4,457.88
64	0.150	434.67	65.20	4,172.82
65	0.280	369.47	103.45	6,724.32
66	0.280	266.02	74.48	4,916.00
67	0.250	191.53	47.88	3,208.17
68	0.250	143.65	35.91	2,442.04
69	0.150	107.74	16.16	1,115.08
70	0.150	91.58	13.74	961.55
71	1.000	77.84	77.84	5,526.64
			1,000.00	62,479.60

62,479.60 / 1,000 = 62

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:

Reflecting Corridors

Not Reflecting Corridors

- First segment rate 4.75% 3.62%
- Second segment rate 4.87% 4.46%
- Third segment rate 5.59% 4.52%
- Effective interest rate 5.04% 4.41%
- Lump Sums Same as interest rates above

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality (Healthy and Disabled)	Separate rates for non-annuitants (based on PRI-2012 "Employees" table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021) and annuitants (based on PRI-2012 "Healthy Annuitants" table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021). Lump sums are estimated based on the IRC Section 417(e) applicable mortality table for the current year.
Termination	Rates varying by age and service Representative Termination Rates

Percentage leaving during the year

<u>Non-union</u>		<u>Union</u>			
		<u>Years of Service</u>			
Age		0 - 1	1-2	2-3	3+
20	25.0	30.0	30.0	30.0	25.0
25	19.0	30.0	30.0	30.0	19.0
30	16.5	30.0	30.0	30.0	16.5
35	11.0	30.0	30.0	30.0	11.0
40	8.0	30.0	30.0	30.0	8.0
45	8.0	30.0	30.0	30.0	8.0
50	6.5	30.0	30.0	30.0	6.5
55	10.0	30.0	30.0	30.0	10.0
60	15.0	30.0	30.0	30.0	15.0
65+	15.0	30.0	30.0	30.0	15.0

Plan Name: Ahold USA, Inc. Pension Plan
 EIN / PN: 53-0073545/004
 Plan Sponsor: Ahold USA, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.05	0.06
30	0.06	0.09
35	0.09	0.15
40	0.14	0.20
45	0.26	0.33
50	0.51	0.55
55	0.96	0.85
60	1.47	1.09
65	1.86	1.27

Retirement

Rates varying by age, average Non-union age 62 and Union age 64

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year		
Age	Non-union	Union
55-60	7	4
61	7	6
62	16	13
63	14	13
64	15	13
65	28	18
66	28	25
67	25	25
68	25	17
69	15	15
70+	100	100

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant could have commenced the benefit (generally age 55)
- Deferred vested benefit The later of age 62 for participants covered by the Giant Landover and Stop and Shop schedules that are eligible for unreduced early retirement benefits at age 62 and age 65 for all other participants or termination of employment. For participants eligible for and

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

	assumed to elect a lump sum form of payment, payment of the lump sum is assumed immediately following termination.
• Disability benefit	Upon normal retirement date
• Retirement benefit	The later of termination of employment and the earliest commencement date (generally age 55)
Form of payment	For active participants not eligible for a lump sum and current terminated vested participants, a life annuity is assumed for single participants and a 50% Joint and Survivor annuity is assumed for married participants. For active participants eligible for the lump sum at termination, 80% are assumed to elect the lump sum and the remaining 20% are assumed to elect an annuity based on their assumed marital status, as outlined above.
Percent married	80%
Spouse age	Wife three years younger than husband
Covered pay	Not applicable, since the plan was frozen as of December 31, 2019.
Beneficiary assumption for deceased participants	For former vested terminated participants who were reported as deceased, a pre-retirement survivor benefit is assumed payable to spouses based on the percentage-married assumption above and with payments commencing at the participants' Normal Retirement Dates.
Future service accrual assumption for part-time employees	For continuing employees who work less than 1,000 hours in the prior plan year, it is assumed that there are no future service accruals under the plan.
Missing inactive benefits	For inactive associates entitled to a frozen benefit who were reported without a benefit amount, their accrued benefit from the prior valuation is used as an estimate, if available. Otherwise, a benefit based on the average of the non-zero benefits of the other associates within the same operating company is assumed. For inactive associates in the Stop & Shop Part-time Supplemental Plan (formerly known as meat-cutter) who were reported without a benefit, the benefit amount is estimated using available credited service amounts.
Administrative expenses	Assumed expense to be paid by the trust for the year, based on actual prior year expenses and adjusted for known significant changes, if any. The assumption for 2024 is \$1,970,000.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is noted above.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

• Valuation date	January 1
• Funding target	Present value of accrued benefits
• Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
• Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2023 plan year, discounted using the effective interest rate for the 2023 plan year.
• Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Change in Assumptions and Methods

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date (reflecting the plan’s four month lookback election).

The mortality tables used to calculate the funding target and target normal cost was updated to the prescribed tables for 2024.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumption Rationale - Significant Economic and Demographic Assumptions

Discount Rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Healthy and Disabled Mortality Assumptions

Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Disability

Disability rates were based on a published table for participants believed to have reasonably similar characteristics as Ahold's participants, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Disability rates based on Ahold's experience were not used due to limited experience. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement

Retirement rates were based on an experience study conducted in 2020. Annual consideration is given to whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Administrative Expense Assumption

Administrative expenses expected to be paid from the trust during the year beginning on the measurement date are estimated based on the actual expenses paid from the trust the preceding year, adjusted for expected significant changes, if any. We believe that this approach to setting assumed future expenses does not significantly conflict with what would be reasonable.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan.

Source of Data and Other Information

The plan sponsor, through WTW administration system of eePoint, furnished participant data as of January 1, 2024. Information on assets, benefit payments and contributions was supplied by the plan sponsor and BNY Mellon. Information on plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, questionable or missing data was verified by Ahold Delhaize and assumptions or estimates were made when data was not available. If applicable, the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date (no such adjustments were made in this valuation). In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements:

- For inactive associates entitled to a frozen benefit who were reported without a benefit amount, their accrued benefit from the prior valuation is used as an estimate, if available. Otherwise, a benefit based on the average of the non-zero benefits of the other associates within the same operating company is assumed. For inactive associates in the Stop & Shop Part-time Supplemental Plan (formerly known as meat-cutter) who were reported without a benefit, the benefit amount is estimated using available credited service amounts and monthly benefit credit.
- If a participant is missing service amounts for union participants is assumed as follows:

Vesting service is based on elapsed time from the participant's date of hire to the valuation date.

Benefit service is based on elapsed time from the participant's date of hire to the earlier of the valuation date and the date benefit service was frozen (if applicable).
- For inactive associates who were reported without beneficiary information and had a Joint and Survivor option elected, the missing beneficiary information was assumed to be the opposite sex of the participant with the beneficiary's age three years older for male beneficiaries and three years younger for female beneficiaries.
- For disabled deferred associates eligible for continued accruals, a benefit is estimated for the valuation based on the participant's available credited service amount and monthly benefit credit at the time of disability with commencement on the participant's Normal Retirement Date.
- For associates missing operating company, the last year's operating company is assumed.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- For former vested terminated participants who were reported as deceased and it has not yet been determined whether an eligible beneficiary exists, a pre-retirement survivor benefit is assumed based on the percent married assumption above and with payments commencing at the participant's Normal Retirement Date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective Date	January 1, 1998. Prior to 1998, the subsidiaries of Ahold Delhaize USA, Inc. maintained separate defined benefit pension plans for the exclusive benefit of their associates. Most recently restated January 1, 2020.
Participation Date	The plan was frozen to new non-union hires after January 1, 2009. Participants who met certain criteria were given a choice to continue accruals in the current plan or freeze their accounts and receive additional contributions in the 401(k) plan. Participants who didn't meet the criteria have their accruals frozen under this plan and have been transferred to the Ahold USA, Inc. Frozen Plan. These changes are effective January 1, 2010. (Excludes Stop & Shop Union schedules.) Benefit accruals will be frozen for all non-union benefit schedules effective December 31, 2019.
Main Plan	Participation occurs on the Entry Date coincident with or next following: — Attainment of age 21 and 1 Year of Eligibility Service, and — Becoming an Eligible Employee. Entry Date is the first day of each calendar month.
Schedules:	
1 – Ahold	Same as Main Plan
2 – BI-LO	Same as Main Plan; effective January 26, 2005 BI-LO was divested and there will be no future participants
3 – Giant-Carlisle	Same as Main Plan
4 – Stop & Shop	Age 21 requirement does not apply for Stop & Shop Employees. They participate after 1 Year of Eligibility Service regardless of age.
5 – Tops	Employment with a Tops franchisee counts toward eligibility to participate.
6 – Stop & Shop Local 537	Participation occurs on the earlier of:

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

- Entry Date coincident with or next following attainment of age 21 and one Year of Eligibility Service, or
- Date coincident with or next following completion of 5 years of Vesting Service, regardless of age.
- Entry Date is either January 1 or July 1.
- 7 – Stop & Shop Local 424
- Participation occurs on the earlier of:
- Entry Date coincident with or next following attainment of age 21 and one Year of Eligibility Service, or
- Date coincident with or next following completion of 5 years of Vesting Service, regardless of age.
- Entry Date is either January 1 or July 1.
- 8 – Stop & Shop Security, Local 9
- Prior to October 29, 2000, participate on the earlier of:
- Entry Date coincident with or next following attainment of age 21 and one Year of Eligibility Service, or
 - Date coincident with or next following completion of 5 years of Vesting Service, regardless of age.
- Entry Date is either January 1 or July 1
- 9 – Part-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits
- Locals 328, 371, and 1445 (Precursor Locals 1325, 002, and 592)
- Departments 30, 31, 40, 42, 43, 44
- Age 21 requirement does not apply.
 - Needed to have at least 1 hour of service on or after March 1, 1988 and be a member of the Local to participate
 - Local 371 (and its precursor) required hire date on or before February 8, 1997 to participate
 - Edwards transfers never eligible to participate
 - Purity Supreme transfers only eligible to participate after July 1, 1997
- 10 – Full-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits (Frozen 7/1/1997)
- Locals 328 and 1445 (Precursor Locals 1325, 002, and 592)
- Departments 30, 31, 40, 42, 43, 44
- Age 21 requirement does not apply.
 - Locals 328 and 1445 must have worked at least 1 hour on or after March 1, 1988 and be a member of the Local to participate
 - Local 371 never eligible to participate
 - Edwards transfers never eligible to participate
 - Purity Supreme transfers never eligible to participate

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

15 – Giant- Carlisle,Local 23	Before February 16, 1999, Entry Date was January 1 or July 1.
16 – Stop & Shop Local 25 (Previously Local 380)	Participation on the first day as an Eligible Employee following completion of an Hour of Service.
17 – Giant-Landover	Age 21 requirement does not apply.
18 – Stop & Shop Members of Teamsters Local 443 at the 200 Elm Street Facility	New Hire Participate on the Entry Date coincident with or next following attainment of: — 1 Year of Eligibility Service and age 21, or — 5 years of Vesting Service, whichever is earlier Entry date is January 1 or July 1, but no earlier than June 28, 1992. Rehire Must complete one Year of Eligibility Service upon rehire to become eligible. Once completed, reinstated retroactively to date of hire.
19 – American Sales Company Members of Teamsters Local 443 at the Two Universal Drive Facility	New Hire Participate on the Entry Date coincident with or next following attainment of: — 1 Year of Eligibility Service and age 21, or — 5 years of Vesting Service, whichever is earlier Entry date is January 1 or July 1, but no earlier than June 28, 1992. Rehire Must complete one Year of Eligibility Service upon rehire to become eligible. Once completed, reinstated retroactively to date of hire.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Definitions

Vesting Service	For periods of employment on and after January 1, 1998, an associate shall receive one year of Vesting Service for any plan year during which the associate is credited with 1,000 or more hours. Vesting Service for Stop & Shop Part-time and Full-Time Supplemental (formerly known as meat-cutter) associates is granted for each plan year during which the associate is credited with 870 or more hours. Vesting Service prior to 1998 is determined in accordance with prior plan provisions.
Credited Service	For periods of employment on and after January 1, 1998, an eligible associate shall receive one year of Credited Service for any plan year in which at least 1,000 hours of service is credited. Credited Service for Stop & Shop Local 424, Local 537, Local 443 (Universal Distributors, Inc.), Milk Wagon and Creamery Workers Union Local 380, and Security associates is given on a prorated basis for years when hours worked are at least 1,000 based on 1,820 hours as a full year. Stop & Shop Part-Time and Full-Time Supplemental (formerly known as meat-cutter) associates receive Credited Service based on elapsed time. Credited Service prior to 1998 is determined in accordance with prior plan provisions. No additional Credited Service for non-union participants will be earned after the accrual freeze effective December 31, 2019.
Annual Compensation	Beginning January 1, 1998, base salary plus overtime, shift differential, Sunday pay, production pay, Section 125 deferrals, associate's 401(k) deferrals, shadow pay paid to expatriates and short-term disability income paid to a salaried associate. For American Sales Company, BI-LO, Tops and Giant-Landover associates, annual performance bonus income is also included. Annual Compensation prior to 1998 is determined in accordance with prior plan provisions. Earnings are not to exceed the indexed limit under IRC Section 401(a) (17). No compensation for non-union participants will be reflected in the accrued benefit calculation after the accrual freeze effective December 31, 2019.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Final Average Earnings	Average Annual Compensation for the highest five consecutive complete calendar years out of the last 10 years preceding the determination date. For Stop & Shop Specified associates, Average Annual Compensation is the highest four consecutive calendar years out of the last 10 years preceding the determination date. Final Three-Year Average Earnings used in the determination of the Social Security Credit is the Average Annual Compensation during the three years to determination date.
Primary Social Security Benefit	Anticipated Social Security benefit payable to a participant at the later of age 65 or the participant's final termination date. In the event of termination prior to Normal Retirement Date, future compensation will be equal to W-2 earnings for the plan year immediately preceding the plan year, which includes final separation date.
Covered Compensation	Average of the Social Security Wage Bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the employee attains, or will attain, Social Security Retirement Age.
Retirement Income	Determined based on an associate's location as of December 31, 1997 (December 31, 1999 for Giant-Landover). All non-union associates hired after December 31, 1997, or who terminate and are rehired after 30 days (365 days if active on or after February 1, 2005) and are not covered under a Union Schedule, receive the Ahold benefit.
Forms of Payment	Normal form is a life annuity or actuarial equivalent qualified joint and 50% survivor annuity, if married. Optional forms of payment generally available under the plan include life annuities with 5, 10 or 15-year certain periods, joint and survivor annuities with 50%, 75% or 100% continuation to the beneficiary and a level income option. Some options may not be available under all Schedules. The plan was amended at 1/1/2016 to include a lump sum payment option for those with a present value of benefits no more than \$25,000. The lump sum option is available to all active participants upon termination and to terminated vested participants who have yet to commence their benefit. Actuarial equivalence for annuity optional forms is based on the RP-2000 Mortality Table projected to 2010 with no collar adjustments on a unisex basis (50% male and 50% female) and an interest rate of 8.00%.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Lump sums are calculated using the IRC Section 417(e) applicable mortality table and interest rates (November lookback rates) and the participant's accrued benefit payable at their Normal Retirement Date.

Ahold Benefit (Main Plan)

The sum of:

- a) 0.70% of the associate's Final Average Earnings, times Credited Service (to a maximum of 35 years),
- b) 0.60% of the associate's Final Average Earnings in excess of Covered Compensation, times Credited Service (to a maximum of 35 years), and
- c) 0.50% of the associate's Final Average Earnings times Credited Service (in excess of 35 years).

Minimum Benefit:

The minimum monthly Retirement Income payable to an Ahold associate who is initially hired by the Stop & Shop Supermarket Company or a subsidiary thereof on or after January 1, 1998, shall be \$22.00 per month multiplied by Credited Service (including fractional years).

Transfers from a division of First National Supermarkets, Inc. (Finast/Edwards). The sum of:

- a) The amount calculated under the Ahold Retirement Income formula using Credited Service and compensation from the later of date of hire by First National Supermarkets, Inc. or a subsidiary thereof, or January 1, 1984, to the date of such person's eligibility under an operating company's pension plan, (a maximum of 13 years of service was recognized in this valuation), and
- b) The amount calculated under the respective operating company's Retirement Income formula applied only to Credited Service and compensation, which are attributable to periods beginning on and after such person's eligibility under an operating company's pension plan.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedules:

1 – Ahold Same as Main Plan

2 – BI-LO For former BI-LO associates, the greater of:

- a) 1.33% of the associate's Final Average Earnings, minus 1.667% of the Primary Social Security Benefit, times Credited Service (to a maximum of 30 years), or
- b) 0.667% of the associate's Final Average Earnings times Credited Service (to a maximum of 30 years).

Minimum Benefit:

An associate's monthly Retirement Income shall not be less than the product of \$6.00 times years of Credited Service.

For former Red Foods Associates (employed prior to January 1, 1995), the sum of:

- a) The associate's accrued benefit under Red Food Stores, Inc. pension plan on December 31, 1994 per Schedule 14, and
- b) The associate's Retirement Income under Schedule 2 taking into account only Credited Service on and after January 1, 1995.

3 – Giant-Carlisle The sum of:

- a) 1.25% of the associate's Final Average Earnings, times Credited Service (to a maximum of 25 years),
- b) 0.65% of the associate's Final Average Earnings in excess of Covered Compensation, times Credited Service (to a maximum of 25 years), and
- c) 0.50% of the associate's Final Average Earnings, times Credited Service in excess of 25 years.

For former Mayfair Associates (employed prior to April 1, 1996), the sum of:

- a) The associate's accrued benefit as of December 31, 1996 per Schedule 12
- b) The associate's Retirement Income determined under Schedule 3 using Credited Service earned after January 1, 1997.

For former Melmarkets Associates, the sum of:

- a) The associate's accrued benefit as of December 31, 1996 per Schedule 13, and

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- b) The associate's accrued benefit per Schedule 3 using Credited Service on and after January 1, 1997.

4 – Stop & Shop

The sum of:

- a) 1.50% of the Final Average Earnings, times Credited Service (to a maximum of 30 years), reduced by his Social Security credit (0.625% of the lesser of the Final Three-Year Average Earnings or his Covered Compensation) multiplied by Credited Service including fractional years (to a maximum of 30 years), and
- b) 0.50% of the Final Average Earnings multiplied by Credited Service (including fractional years) in excess of 30 years.

Minimum Benefit:

The minimum monthly Retirement Income payable shall be \$22.00 per month, multiplied by the number of years (including fractional years) of Credited Service.

For former Purity Employees (employed prior to November 1, 1995), the sum of:

- a) The associate's accrued benefit under Schedule 11 on November 1, 1995, and
- b) The associate's Retirement Income determined under Schedule 4 using Credited Service only after November 1, 1995.

For former Melmarkets Employees (employed prior to January 1, 1997), the sum of:

- a) The associate's accrued benefit under Schedule 13 as of December 31, 1996, and
- b) The associate's Retirement Income determined under Schedule 4 using Credited Service only after January 1, 1997.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

5 – Tops

The sum of:

- a) The associate's accrued annual pension benefit as determined under the terms of the Tops Markets, Inc. retirement plan on December 31, 1988,
- b) 1.00% of the first \$12,000 of the associate's Annual Compensation for each year of Credited Service which is earned during any plan year which begins on or after January 1, 1989, and
- c) 1.50% of the associate's Annual Compensation in excess of \$12,000 for each year of Credited Service, which is earned during any plan year, which begins on or after January 1, 1989.

Minimum Benefit:

If an associate has at least 10 years of Credited Service, the Monthly Retirement Income shall never be less than \$65.00.

For an associate who has less than 10 years of Credited Service, \$65.00 is multiplied by the number of years of Credited Service divided by 10. This minimum does not apply if the Participant commences payment prior to Normal Retirement.

Grandfathering Rules:

An associate's annual Retirement Income shall not be less than that calculated under the plan as in effect prior to March 22, 1991, based on the compensation and years of Credited Service as of such date.

6 – Stop & Shop Local 537

The sum of:

- a) For associates employed on June 1, 1991, for each year of Credited Service prior to January 1, 1988, the highest of:
 - i) 1.50% of 80% of the associate's January 1, 1991 compensation,
 - ii) 1.50% of 80% of the associate's January 1, 1988 compensation, or
 - iii) The sum of:
 - a) For each year of Credited Service prior to January 1, 1986, 1.00% of the associate's compensation earned during each such year.
 - b) For each year of Credited Service from January 1, 1986, 1.25% of the associate's compensation earned during each such year.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- c) For each year of credited service from January 1, 1988, 1.50% of the associate's compensation earned during each such year.
- b) For each year of Credited Service on or after January 1, 1991, 1.50% of such associate's compensation earned during each year prorated for a fractional year of Credited Service, and
- c) For each year of Credited Service on or after January 1, 1995, 1.75% of the associate's compensation earned during each such year, prorated for any fractional year of Credited Service, and
- d) For each year of Credited Service on or after January 1, 1999, 2.00% of the associate's compensation earned during such year, prorated for any fractional year of Credited Service.
- e) For the partial plan year beginning May 22, 2005 and each year of Credited Service thereafter, 2.25% of the associate's compensation earned during such year, prorated for any fractional year of Credited Service.

7 – Stop & Shop Local 424

The sum of:

- a) \$45.00 per month for all years of Credited Service prior to January 1, 2000, and
- b) \$65.00 per month for years of Credited Service on or after January 1, 2000 and prior to January 1, 2003, and
- c) \$70.00 per month for years of Credited Service on or after January 1, 2003.

8 – Stop & Shop Security Employees, Local 9

For employees actively employed on or after October 29, 2000 who retire on their normal retirement date, the sum of:

- a) Twenty-eight dollars (\$28.00) multiplied by the associate's number of years and fractional years of credited service prior to January 1, 2001, and
- b) Forty dollars (\$40.00) multiplied by the associate's number of years and fractional years of credited service for service beginning on or after January 1, 2001.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

9 – Part-Time Employees Eligible for Stop & Shop Supplemental Benefits

The sum of:

- a) \$8.00 multiplied by the number of years and fractional years of the associate's past and future Credited Service attributable to periods prior to July 1, 1997, provided that the participant was a part-time meat-cutter prior to December 29, 1996, or was covered by a collective bargaining agreement prior to such date with the Stop & Shop Company, and
- b) \$10.00 multiplied by the number of years and fractional years of the associate's future Credited Service after July 1, 1997 (to a maximum of 40 years).

For Local 371, the sum of:

- a) \$8.00 multiplied by the number of years and fractional years of the associate's past and future Credited Service prior to September 1, 1997, to those who were participants in the plan prior to February 9, 1997, or who were covered under a collective bargaining agreement with the Stop & Shop Supermarket Company prior to such date, and
- b) \$10.00 multiplied by the number of years and fractional years of the associate's future Credited Service after September 1, 1997.

10 – Full-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits

The benefits in the Plan were frozen as of July 1, 1997. Monthly Retirement Income is \$8.00, multiplied by the number of years and fractional years of the associate's Credited Service on and after January 1, 1988 (to a maximum of 40 years).

11 – Purity

Benefits under the plan are frozen. For former participants the sum of:

- a) 1.00% of the associate's compensation for his or her period of Credited Service during the Plan Year which does not exceed the Social Security Wage Base for the Plan Year; and
- b) 1.75% of that portion of the associate's compensation in excess of the Social Security Wage Base for the Plan Year.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

12 – Mayfair

An account was established and maintained under the Mayfair Plan for each Former Mayfair Employee. This Cash Balance Account was credited with pay credits and interest credits. After March 31, 1996, no further pay credits were made to the Cash Balance Account, but interest credits continued to be made to the account. The Cash Balance Account determined as of December 31, 1997 continues to receive interest credits annually.

The amount payable at any age is the current Cash Balance account divided by (a) the immediate annuity factor for that age or (b) the appropriate lump sum factor.

13 – Melmarkets

Benefits under the plan are frozen. For former associates a) minus b), where:

- a) Equals 1.775% of Final Average Earnings times the Participant's total Years of Credited Service; and which does not exceed the Social Security Wage Base for the Plan Year; and
- b) The Integration Percentage times the lesser of Final Average Earnings or Covered Compensation for the Plan Year, times the Participant's total Years of Credited Service.

The Integration Percentage is determined according to the following table:

<u>Social Security Retirement Age</u>	<u>Integration Percentage</u>
65	0.675%
66	0.630%
67	0.585%

14 – Red Foods

Benefits under the plan are frozen. For former participants the sum of:

- a) The participant's accrued benefit under the Red Food Stores, Inc. Pension Plan as of October 1, 1983, calculated as if the participant had retired on such date, but taking into account the Participant's Years of Credited Service prior to October 1, 1983, including those in excess of 35; and the average of the salary earned by the Participant during the calendar years beginning with the later of 1980 or the year of participation and ending with the 1982 calendar year; and

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- b) 1.00% of the participant's career calendar earnings up to the Social Security Wage Base and 1.50% of the participant's career calendar earnings in excess of the Social Security Wage Base.

15 – Giant-Carlisle, Local 23

Same as Schedule 3.

16 – Stop & Shop, Local 25
(Previously Local 380)

Effective April 1, 1998 the monthly benefit will be the benefit rate times the Credited Service for each specific period as follows:

<i>Service Period</i>	<i>Benefit Rate</i>
DOH to 3/31/98	\$50.00 month
4/1/98 and after	\$60.00 month

If an employee was vested in the former Local 380 Benefit Fund Plan as of March 31, 1991, the \$50.00 monthly benefit will be offset by a \$20.00 monthly benefit for all Credited Service prior to April 1, 1991.

17 – Giant-Landover

The sum of:

- a) 0.85% of Final Average Earnings for each year of Credited Service to 15 years.
- b) 1.05% of Final Average Earnings for each year of Credited Service over 15 years, but no more than 30 years.
- c) 0.50% of Final Average Earnings in excess of Social Security Covered Compensation for each year of Credited Service to 30 years.
- d) 0.50% of Final Average Earnings for each year of Credited Service in excess of 30 years.

The benefit shall not be less than the benefit earned through April 30, 1989 under the plan formula as it existed prior to May 1, 1989 (indexed by earnings), plus the benefit earned after May 1, 1989 calculated by using the above formula.

18 – Stop & Shop Members
of Teamsters Local 443 at
the 200 Elm Street Facility

For termination on or after the following effective date, the monthly benefit times credited service:

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

	<u>Monthly Benefit Rate</u>	<u>Effective Date</u>
	\$26.00	June 30, 1998
	\$27.00	June 30, 1999
	\$29.00	May 29, 2000
	\$31.00	May 28, 2001
	\$33.00	May 27, 2002
	\$35.00	May 26, 2003

19 – American Sales Company
Members of Teamsters
Local 443 at the Two Universal
Drive Facility

For termination on or after the following effective date, the monthly benefit times credited service:

<u>Monthly Benefit Rate</u>	<u>Effective Date</u>
\$26.00	June 30, 1998
\$27.00	June 30, 1999
\$29.00	June 30, 2000
\$31.00	July 1, 2001
\$33.00	June 30, 2002
\$35.00	June 29, 2003
\$40.00	June 1, 2004

Eligibility for Benefits

Normal Retirement

Main Plan

The first of the month following or coincident with a participant's age 65th birthday and the earlier of:

- The fifth anniversary of the date the participant commenced participation in the Plan or a Prior Plan, or
- The date a participant accrues 5 years of Vesting Service.

Other

- Schedules 6, 9, 10, and 16 Age 62 and 5 years of participation.
- Schedules 7 Age 62.
- Schedule 17 Age 65.
- Schedule 18 Age 65 and 5 years of participation.
- Schedule 19 Age 65.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Early Retirement

Main Plan	Age 55 and 10 years of Vesting Service.
Schedules:	
1 – Ahold	Same as Main Plan.
2 – BILO	Age 55 and 5 years of Vesting Service.
3 – Giant-Carlisle	Age 55 and 10 years of Vesting Service or 60 and 5.
4 – Stop & Shop	Same as Main Plan.
5 – Tops	Age 50 and 15 years of Vesting Service or age 55 and 10 years of Vesting Service.
6 – Stop & Shop, Local 537	Same as Main Plan.
7 – Stop & Shop, Local 424	Same as Main Plan.
8 – Stop & Shop Security Employees, Local 9	Same as Main Plan.
9 – Part-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits	Same as Main Plan.
10 – Full-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits	Same as Main Plan.
11 – Purity	For nonunion employees – same as Main Plan.
12 – Mayfair	For termination between December 31, 1991 and December 31, 1999 Age 55 and 5 years of Vesting Service.
13 – Melmarkets	No age requirement.
14 – Red Food	Same as Main Plan.
15 – Giant-Carlisle, Local 23	Age 55 and 10 years of Vesting Service or age 60 and 5 years of Vesting Service.
16 – Stop & Shop Local 25 (Previously Local 380)	Same as Main Plan.
17 – Giant-Landover	Age 55 and 10 years of continuous service or, age 62 if hired prior to May 1, 1989.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

18 – Stop & Shop Members
of Teamsters Local 443 at
the 200 Elm Street Facility

Same as Main Plan.

19 – American Sales Company
Members of Teamsters
Local 443 at the Two
Universal Drive Facility

Same as Main Plan.

Delayed Retirement

Retirement after Normal Retirement Date.

Deferred Vested

Five years of Vesting Service.

Disability Retirement

Vested participants who become disabled while actively employed and eligible for Company LTD or Social Security disability benefits. Benefit can commence on Early Retirement Date or anytime thereafter, but no later than age 70.

Preretirement Survivor Income

Vested participants who are married at the date of death.

Benefits Paid Upon the Following Events

Normal Retirement

Retirement Income determined as of Normal Retirement Date.

Early Retirement

Main Plan

Retirement Income determined as of Early Retirement Date reduced by 1/15 for each of the first 5 years and 1/30 for the next 5 years that early retirement preceded Normal Retirement Date.

Schedules:

1 – Ahold

Same as Main Plan.

2 – BILO

Same as Main Plan.

3 – Giant-Carlisle

Same as Main Plan.

4 – Stop & Shop

For participants who retire prior to age 62, the retirement income determined as of the early retirement date is reduced by 7/12 of 1% each month.

5 – Tops

For participants who retire prior to age 55, the early retirement benefit calculated is further reduced by actuarial equivalence prior to age 55.

6 – Stop & Shop, Local 537

Early retirement benefits are reduced by 5/18 of 1% each month prior to the Normal Retirement Date.

7 – Stop & Shop, Local 424

Early retirement benefits are reduced by 3% each year prior the Normal Retirement Date.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

8 – Stop & Shop Security Employees, Local 9	Retirement Income determined as of Early Retirement Date reduced by 1/15 for each of the first 5 years and 1/30 for the next 5 years that early retirement preceded Normal Retirement Date.
9 – Part-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits	Early retirement benefits are reduced ½ of 1% for each month that the early retirement date precedes the Normal Retirement Date.
10 – Full-Time Employees Eligible for Stop & Shop Supplemental Retirement Benefits	Early retirement benefits are reduced ½ of 1% for each month that the early retirement date precedes the Normal Retirement Date.
11 – Purity	Same as Main Plan.
12 – Mayfair	Early retirement benefits are reduced by actuarial equivalence.
13 – Melmarkets	Same as Main Plan.
14 – Red Foods	Early retirement benefits are reduced ½ of 1% for each month that the early retirement date precedes the Normal Retirement Date.
15 – Giant-Carlisle, Local 23	Same as Main Plan.
16 – Stop & Shop Local 25 (Previously Local 380)	Early retirement benefits reduced ½ of 1% for each month that the early retirement date precedes the Normal Retirement Date.
17 – Giant-Landover	For Giant Landover associates, the monthly pension benefit is determined as of early retirement date, reduced 6% for each year of payment before age 62. If age on early retirement date is less than age 62 and age plus service add up to 80 years, an early retirement supplement is payable until NRD (payable to beneficiary at death of retiree). The annual supplement is equal to the lesser of: a) Primary Social Security Benefit payable at age 65, or b) Final Average earnings, multiplied by Credited Service and multiplied by a percentage equal to 0.50% less 0.05% for each year that early retirement age exceeds age 55. For a select group of highly compensated employees who are covered by the Excess Plan, a separate schedule of early retirement reduction factors and a separate supplement formula apply.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

18 – Stop & Shop Members of Teamsters Local 443 at the 200 Elm Street Facility	Same as Main Plan.
19 – American Sales Company Members of Teamsters Local 443 at the Two Universal Drive Facility	Same as Main Plan.
Delayed Retirement	Greater of calculated benefit or normal retirement benefit actuarially increased.
Vested Termination	Retirement Income determined as of termination date, commencing at Normal Retirement Date. The participant may elect to commence benefits early on a reduced basis.
Preretirement spouse death benefit	50% of the accrued benefit determined as of the date of death, reduced as if the participant had retired and elected a joint and 50% survivor annuity at the date benefits are payable. Benefits may be paid at the earliest age the participant could have retired under the plan.
Benefits not valued	None.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Ahold USA, Inc. Pension Plan
EIN / PN: 53-0073545/004
Plan Sponsor: Ahold USA, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024 – Non Union

Number and average annual frozen accrued benefit¹ distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	17	0	0	0	0	0	0	0	0	17
40-44	0	4	2	0	0	0	0	0	0	0	6
45-49	0	5	1	0	0	0	0	0	0	0	6
50-54	0	3	3	0	0	0	0	1	0	0	7
55-59	0	6	1	1	0	7	6	39	9	0	69
60-64	0	4	5	19	22	30	15	26,958	62	3	177
65-69	0	12	8	62	8,537	22,960	22	14	28,892	15	254
70 & over	0	11	9	4,202	7,379	17,550	22,999	5	2	2	123
				52	19	18					
				1,332							
Total	0	62	29	134	104	105	48	73	88	16	659

Census data as of January 1, 2024

¹ Average annual frozen benefits are provided for categories where counts are 20 or greater. These benefits are based on exact (not rounded) values.

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Ahold USA, Inc. Pension Plan
 EIN / PN: 53-0073545/004
 Plan Sponsor: Ahold USA, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2024 – Union Number distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ³										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	3	7	0	0	0	0	0	0	0	10
25-29	0	28	27	2	0	0	0	0	0	0	57
30-34	4	48	53	22	2	0	0	0	0	0	129
35-39	1	50	36	16	17	0	0	0	0	0	120
40-44	1	33	46	16	14	9	0	0	0	0	119
45-49	1	29	37	17	11	6	8	3	0	0	112
50-54	0	23	38	28	12	9	6	6	2	0	124
55-59	2	30	36	49	27	25	17	12	4	0	202
60-64	2	37	48	41	27	21	21	9	6	8	220
65-69	1	22	45	17	10	17	18	7	4	3	144
70 & over	1	8	22	19	21	6	12	9	4	3	105
Total	13	311	395	227	141	93	82	46	20	14	1,342

Census data as of January 1, 2024

³ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Ahold USA, Inc. Pension Plan
 EIN / PN: 53-0073545/004
 Plan Sponsor: Ahold USA, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 8
Explanation of Election Balance Correction
as of January 1, 2024

An election was made to use the funding balance in the previous year but was not correctly reported on the prior Schedule SB. The prior line 35 equals \$0 but should have equaled \$2,570,152. Therefore the current line 8 does not match the prior line 35.

Plan Name:	Ahold USA, Inc. Pension Plan
EIN / PN:	53-0073545/004
Plan Sponsor:	Ahold USA, Inc.
Valuation Date:	January 1, 2024

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF ASSETS HELD (AT END OF YEAR) SCHEDFULE H, PART IV, LINE 4i

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Invesment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ABBOTT LABORATORIES	6.150% 11/30/2037 DD 11/09/07	\$ 111,337	\$ 109,015
ABBVIE INC	4.450% 05/14/2046 DD 05/12/16	170,498	158,312
ABBVIE INC	4.050% 11/21/2039 DD 05/21/20	290,203	269,423
ABBVIE INC	4.250% 11/21/2049 DD 05/21/20	111,420	105,854
ABBVIE INC	4.625% 10/01/2042 DD 10/01/20	23,273	17,718
ABBVIE INC	4.850% 06/15/2044 DD 06/15/20	157,218	122,540
ABBVIE INC	5.400% 03/15/2054 DD 02/26/24	55,341	52,959
ABBVIE INC	5.500% 03/15/2064 DD 02/26/24	184,603	172,255
ACCENTURE CAPITAL INC	4.500% 10/04/2034 DD 10/04/24	89,906	85,538
ADVANCED MICRO DEVICES INC	4.393% 06/01/2052 DD 06/09/22	11,000	9,207
ADVENTIST HEALTH SYSTEM/WEST	5.757% 12/01/2034 DD 05/23/24	59,463	60,412
AEP TEXAS INC	3.800% 10/01/2047 DD 09/22/17	51,577	50,400
AEP TEXAS INC	5.700% 05/15/2034 DD 05/22/24	49,873	50,322
AEP TRANSMISSION CO LLC	3.150% 09/15/2049 DD 09/11/19	50,008	32,997
AEP TRANSMISSION CO LLC	3.650% 04/01/2050 DD 04/01/20	108,451	94,050
AEP TRANSMISSION CO LLC	4.500% 06/15/2052 DD 06/09/22	65,015	54,730
AETNA INC	4.750% 03/15/2044 DD 03/07/14	331,354	271,548
AFLAC INC	4.000% 10/15/2046 DD 09/19/16	75,836	70,654
AIR PRODUCTS AND CHEMICALS INC	2.700% 05/15/2040 DD 04/30/20	144,898	103,513
AKER BP ASA 144A	5.800% 10/01/2054 DD 10/01/24	117,506	107,099
ALABAMA POWER CO	6.000% 03/01/2039 DD 03/06/09	8,008	6,262
ALABAMA POWER CO	4.150% 08/15/2044 DD 08/26/14	81,174	65,814
ALABAMA POWER CO	3.750% 03/01/2045 DD 03/11/15	191,134	159,395
ALEXANDRIA REAL ESTATE EQUITIE	4.000% 02/01/2050 DD 07/15/19	33,556	33,446
ALIBABA GROUP HOLDING LTD	4.000% 12/06/2037 DD 12/06/17	140,595	106,934
ALIBABA GROUP HOLDING LTD	4.400% 12/06/2057 DD 12/06/17	129,255	87,185
ALIBABA GROUP HOLDING LTD	3.150% 02/09/2051 DD 02/09/21	39,446	38,689
ALLSTATE CORP/THE	5.950% 04/01/2036 DD 03/24/06	52,609	52,421

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ALLSTATE CORP/THE	4.500% 06/15/2043 DD 06/07/13	59,393	42,779
ALPHABET INC	2.050% 08/15/2050 DD 08/05/20	99,615	89,349
ALTRIA GROUP INC	3.875% 09/16/2046 DD 09/16/16	99,822	112,462
ALTRIA GROUP INC	3.400% 02/04/2041 DD 02/04/21	90,156	68,648
AMAZON.COM INC	4.050% 08/22/2047 DD 02/22/18	72,332	70,315
AMAZON.COM INC	2.500% 06/03/2050 DD 06/03/20	101,202	89,645
AMAZON.COM INC	3.100% 05/12/2051 DD 05/12/21	247,906	236,418
AMEREN ILLINOIS CO	3.700% 12/01/2047 DD 11/28/17	81,063	64,087
AMEREN ILLINOIS CO	4.500% 03/15/2049 DD 11/15/18	27,667	21,135
AMEREN ILLINOIS CO	3.250% 03/15/2050 DD 11/26/19	186,073	125,597
AMEREN ILLINOIS CO	5.550% 07/01/2054 DD 06/27/24	144,725	143,121
AMERICA MOVIL SAB DE CV	6.375% 03/01/2035 DD 02/25/05	73,108	52,737
AMERICA MOVIL SAB DE CV	6.125% 11/15/2037 DD 10/30/07	71,510	61,667
AMERICA MOVIL SAB DE CV	6.125% 03/30/2040 DD 03/30/10	36,817	30,797
AMERICAN EXPRESS CO	4.050% 12/03/2042 DD 12/03/12	51,608	50,284
AMERICAN EXPRESS CO	VAR RT 07/26/2035 DD 07/26/24	345,000	341,240
AMERICAN INTERNATIONAL GROUP I	4.500% 07/16/2044 DD 07/16/14	51,455	47,163
AMERICAN TRANSMISSION SYS 144A	5.000% 09/01/2044 DD 09/25/14	71,913	59,606
AMGEN INC	4.563% 06/15/2048 DD 12/15/16	25,485	24,191
AMGEN INC	4.663% 06/15/2051 DD 12/15/16	82,724	75,535
AMGEN INC	3.150% 02/21/2040 DD 02/21/20	170,567	152,916
AMGEN INC	3.375% 02/21/2050 DD 02/21/20	108,359	92,405
AMGEN INC	2.770% 09/01/2053 DD 03/01/21	134,315	125,995
AMGEN INC	4.200% 02/22/2052 DD 02/22/22	189,088	181,742
AMGEN INC	4.875% 03/01/2053 DD 08/18/22	64,207	60,109
AMGEN INC	5.650% 03/02/2053 DD 03/02/23	193,464	183,280
AMGEN INC	5.750% 03/02/2063 DD 03/02/23	76,685	72,170
ANALOG DEVICES INC	2.800% 10/01/2041 DD 10/05/21	85,247	81,451
ANHEUSER-BUSCH COS LLC	6.500% 05/01/2042 DD 05/02/02	84,787	86,693
ANHEUSER-BUSCH COS LLC / ANHEU	4.700% 02/01/2036 DD 02/01/19	50,639	47,399
ANHEUSER-BUSCH COS LLC / ANHEU	4.900% 02/01/2046 DD 02/01/19	103,372	97,385
ANHEUSER-BUSCH INBEV FINANCE I	4.700% 02/01/2036 DD 01/25/16	108,811	106,173
ANHEUSER-BUSCH INBEV FINANCE I	4.900% 02/01/2046 DD 01/25/16	107,485	111,336
ANHEUSER-BUSCH INBEV WORLDWIDE	8.000% 11/15/2039 DD 11/15/10	146,259	136,780
ANHEUSER-BUSCH INBEV WORLDWIDE	5.450% 01/23/2039 DD 01/23/19	153,821	150,396
ANHEUSER-BUSCH INBEV WORLDWIDE	5.875% 06/15/2035 DD 06/15/16	33,541	26,205
ANHEUSER-BUSCH INBEV WORLDWIDE	4.950% 01/15/2042 DD 07/15/16	175,567	171,190

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
APPALACHIAN POWER CO	4.450% 06/01/2045 DD 05/18/15	88,516	68,731
APPALACHIAN POWER CO	4.500% 03/01/2049 DD 03/06/19	5,697	4,811
APPALACHIAN POWER CO	3.700% 05/01/2050 DD 05/14/20	71,045	59,089
APPLE INC	4.375% 05/13/2045 DD 05/13/15	223,620	216,585
APPLE INC	3.850% 08/04/2046 DD 08/04/16	179,290	167,914
APPLE INC	3.750% 09/12/2047 DD 09/12/17	5,905	4,726
APPLE INC	2.950% 09/11/2049 DD 09/11/19	62,210	61,405
APPLE INC	2.650% 05/11/2050 DD 05/11/20	267,621	187,020
APPLE INC	2.375% 02/08/2041 DD 02/08/21	135,741	134,975
APPLIED MATERIALS INC	5.850% 06/15/2041 DD 06/08/11	132,306	103,616
APTIV SWISS HOLDINGS LTD	3.100% 12/01/2051 DD 11/23/21	121,690	102,533
APTIV SWISS HOLDINGS LTD	5.750% 09/13/2054 DD 09/13/24	38,696	35,930
ARCH CAPITAL GROUP US INC	5.144% 11/01/2043 DD 12/13/13	74,946	78,870
ARCHER-DANIELS-MIDLAND CO	4.016% 04/16/2043 DD 10/16/12	43,581	33,070
ARCHER-DANIELS-MIDLAND CO	4.500% 03/15/2049 DD 12/03/18	13,025	8,431
ARIZONA PUBLIC SERVICE CO	3.750% 05/15/2046 DD 05/06/16	24,789	22,190
ARIZONA PUBLIC SERVICE CO	5.700% 08/15/2034 DD 05/09/24	379,403	384,218
ARTHUR J GALLAGHER & CO	5.150% 02/15/2035 DD 12/19/24	99,627	97,637
ARTHUR J GALLAGHER & CO	3.500% 05/20/2051 DD 05/20/21	229,011	216,289
ASCENSION HEALTH	3.945% 11/15/2046 DD 05/11/16	37,909	35,928
ASTRAZENECA PLC	4.000% 09/18/2042 DD 09/18/12	37,275	28,187
ASTRAZENECA PLC	4.375% 11/16/2045 DD 11/16/15	9,861	9,441
ASTRAZENECA PLC	3.000% 05/28/2051 DD 05/28/21	32,851	29,476
AT&T INC	6.300% 01/15/2038 DD 12/06/07	20,393	21,361
AT&T INC	4.500% 03/09/2048 DD 09/07/16	21,147	20,666
AT&T INC	4.650% 06/01/2044 DD 06/01/19	29,164	25,518
AT&T INC	3.650% 06/01/2051 DD 05/28/20	27,203	26,868
AT&T INC	3.800% 12/01/2057 DD 06/01/21	1,206,297	1,008,665
AVISTA CORP	4.350% 06/01/2048 DD 05/22/18	39,558	41,044
BANK OF AMERICA CORP	5.000% 01/21/2044 DD 01/21/14	259,734	251,469
BANK OF AMERICA CORP	4.875% 04/01/2044 DD 04/01/14	5,462	5,495
BANK OF AMERICA CORP	7.750% 05/14/2038 DD 05/14/08	72,422	70,110
BANK OF AMERICA CORP	VAR RT 01/20/2048 DD 01/20/17	3,528	3,373
BANK OF AMERICA CORP	VAR RT 01/23/2049 DD 01/23/18	71,758	69,537
BANK OF AMERICA CORP	VAR RT 06/19/2041 DD 06/19/20	805,083	691,853
BANK OF AMERICA CORP	VAR RT 10/24/2051 DD 10/21/20	77,814	75,115
BANK OF AMERICA CORP	VAR RT 07/21/2052 DD 07/21/21	22,654	22,293

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
BANK OF AMERICA CORP	VAR RT 10/25/2035 DD 10/25/24	118,034	117,150
BARCLAYS PLC	VAR RT 09/10/2035 DD 09/10/24	111,299	105,681
BARRICK PD AUSTRALIA FINANCE P	5.950% 10/15/2039 DD 10/16/09	31,527	30,324
BAT CAPITAL CORP	7.079% 08/02/2043 DD 08/02/23	95,106	102,741
BAT CAPITAL CORP	4.390% 08/15/2037 DD 08/15/18	59,110	51,816
BAT CAPITAL CORP	4.540% 08/15/2047 DD 08/15/18	31,925	34,191
BAT CAPITAL CORP	4.758% 09/06/2049 DD 09/06/19	69,208	72,960
BAT CAPITAL CORP	3.734% 09/25/2040 DD 09/25/20	243,869	206,579
BAY AREA CA TOLL AUTH TOLL BRI	6.263% 04/01/2049 DD 11/05/09	43,478	42,276
BAY AREA CA TOLL AUTH TOLL BRI	6.918% 04/01/2040 DD 07/01/10	22,832	22,217
BAY AREA CA TOLL AUTH TOLL BRI	7.043% 04/01/2050 DD 07/01/10	55,085	34,387
BAY AREA CA TOLL AUTH TOLL BRI	6.907% 10/01/2050 DD 11/04/10	129,308	107,832
BAY AREA CA TOLL AUTH TOLL BRI	3.126% 04/01/2055 DD 12/21/21	55,000	36,017
BAYER US FINANCE II LLC 144A	4.875% 06/25/2048 DD 06/25/18	74,519	70,216
BAYER US FINANCE LLC 144A	6.875% 11/21/2053 DD 11/21/23	166,100	166,617
BAYLOR SCOTT & WHITE HOLDINGS	2.839% 11/15/2050 DD 01/21/21	43,846	41,378
BELL TELEPHONE CO OF CANADA OR	4.464% 04/01/2048 DD 03/29/18	29,519	28,338
BELL TELEPHONE CO OF CANADA OR	4.300% 07/29/2049 DD 05/13/19	191,179	136,978
BELL TELEPHONE CO OF CANADA OR	5.550% 02/15/2054 DD 02/15/24	195,674	192,557
BERKSHIRE HATHAWAY FINANCE COR	2.850% 10/15/2050 DD 10/15/20	100,562	91,157
BERKSHIRE HATHAWAY FINANCE COR	3.850% 03/15/2052 DD 03/15/22	440,794	431,148
BLACK HILLS CORP	4.200% 09/15/2046 DD 08/19/16	12,623	11,767
BLACK HILLS CORP	6.000% 01/15/2035 DD 05/16/24	27,940	28,910
BLACKROCK FUNDING INC	5.250% 03/14/2054 DD 03/14/24	328,491	312,243
BLACKROCK FUNDING INC	5.350% 01/08/2055 DD 07/26/24	59,832	57,387
BOEING CO/THE	6.875% 03/15/2039 DD 03/13/09	21,506	21,079
BOEING CO/THE	5.875% 02/15/2040 DD 07/28/09	85,974	62,881
BOEING CO/THE	3.375% 06/15/2046 DD 05/18/16	142,804	129,686
BOEING CO/THE	3.550% 03/01/2038 DD 02/23/18	126,123	102,214
BOEING CO/THE	3.625% 03/01/2048 DD 02/23/18	16,739	13,330
BOEING CO/THE	3.850% 11/01/2048 DD 10/31/18	27,773	20,598
BOEING CO/THE	3.825% 03/01/2059 DD 02/15/19	89,733	58,027
BOEING CO/THE	3.900% 05/01/2049 DD 05/02/19	98,061	80,164
BOEING CO/THE	3.250% 02/01/2035 DD 07/31/19	84,438	87,761
BOEING CO/THE	3.750% 02/01/2050 DD 07/31/19	220,880	222,469
BOEING CO/THE	3.950% 08/01/2059 DD 07/31/19	61,419	60,379
BOEING CO/THE	5.805% 05/01/2050 DD 05/04/20	202,948	199,574

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
BOEING CO/THE	5.930% 05/01/2060 DD 05/04/20	195,434	189,984
BP CAPITAL MARKETS AMERICA INC	3.000% 02/24/2050 DD 02/24/20	168,637	135,645
BP CAPITAL MARKETS AMERICA INC	2.772% 11/10/2050 DD 08/10/20	76,554	72,702
BP CAPITAL MARKETS AMERICA INC	2.939% 06/04/2051 DD 12/04/20	3,827	3,721
BP CAPITAL MARKETS AMERICA INC	5.227% 11/17/2034 DD 05/17/24	254,944	251,369
BRISTOL-MYERS SQUIBB CO	4.250% 10/26/2049 DD 04/26/20	85,326	80,931
BRISTOL-MYERS SQUIBB CO	5.700% 10/15/2040 DD 04/15/20	97,090	89,332
BRISTOL-MYERS SQUIBB CO	4.625% 05/15/2044 DD 05/15/20	156,386	110,345
BRISTOL-MYERS SQUIBB CO	4.350% 11/15/2047 DD 05/15/20	149,541	119,840
BRISTOL-MYERS SQUIBB CO	2.550% 11/13/2050 DD 11/13/20	237,911	217,324
BRISTOL-MYERS SQUIBB CO	3.550% 03/15/2042 DD 03/02/22	72,743	73,500
BRISTOL-MYERS SQUIBB CO	3.700% 03/15/2052 DD 03/02/22	229,972	218,694
BRISTOL-MYERS SQUIBB CO	6.250% 11/15/2053 DD 11/13/23	28,170	26,501
BRISTOL-MYERS SQUIBB CO	6.400% 11/15/2063 DD 11/13/23	33,781	33,266
BRISTOL-MYERS SQUIBB CO	5.550% 02/22/2054 DD 02/22/24	24,607	24,260
BRISTOL-MYERS SQUIBB CO	5.650% 02/22/2064 DD 02/22/24	54,244	53,057
BROADCOM INC	4.800% 10/15/2034 DD 10/02/24	178,770	173,716
BROADCOM INC 144A	3.750% 02/15/2051 DD 01/19/21	23,071	22,367
BROADCOM INC 144A	3.500% 02/15/2041 DD 01/19/21	122,013	121,095
BROADCOM INC 144A	3.137% 11/15/2035 DD 09/30/21	130,798	126,609
BROADCOM INC 144A	3.187% 11/15/2036 DD 09/30/21	120,516	132,960
BROOKFIELD FINANCE INC	5.968% 03/04/2054 DD 03/04/24	55,638	55,669
BROOKFIELD FINANCE INC	5.675% 01/15/2035 DD 06/21/24	25,504	25,192
BROWN UNIVERSITY	2.924% 09/01/2050 DD 05/27/20	73,686	69,719
BROWN-FORMAN CORP	4.500% 07/15/2045 DD 06/29/15	48,285	47,245
BURLINGTON NORTHERN SANTA FE L	5.050% 03/01/2041 DD 09/10/10	163,865	151,448
BURLINGTON NORTHERN SANTA FE L	4.950% 09/15/2041 DD 08/22/11	68,673	55,894
BURLINGTON NORTHERN SANTA FE L	4.375% 09/01/2042 DD 08/23/12	149,474	147,264
BURLINGTON NORTHERN SANTA FE L	4.900% 04/01/2044 DD 03/07/14	51,174	50,443
BURLINGTON NORTHERN SANTA FE L	4.550% 09/01/2044 DD 08/18/14	100,310	82,851
BURLINGTON NORTHERN SANTA FE L	4.700% 09/01/2045 DD 08/20/15	141,139	114,988
BURLINGTON NORTHERN SANTA FE L	3.900% 08/01/2046 DD 05/16/16	100,457	74,396
BURLINGTON NORTHERN SANTA FE L	4.150% 12/15/2048 DD 08/02/18	56,032	48,173
BURLINGTON NORTHERN SANTA FE L	3.550% 02/15/2050 DD 07/24/19	78,035	54,279
BURLINGTON NORTHERN SANTA FE L	3.300% 09/15/2051 DD 04/06/21	39,718	37,771
BURLINGTON NORTHERN SANTA FE L	5.500% 03/15/2055 DD 06/07/24	109,417	108,393
CALIFORNIA INSTITUTE OF TECHNO	4.321% 08/01/2045 DD 05/21/15	44,449	43,483

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CALIFORNIA ST	7.550% 04/01/2039 DD 04/28/09	310,060	301,418
CALIFORNIA ST	7.350% 11/01/2039 DD 11/10/09	264,414	240,135
CALIFORNIA ST	7.625% 03/01/2040 DD 04/01/10	79,106	76,591
CALIFORNIA ST	7.600% 11/01/2040 DD 12/01/10	255,849	244,122
CALIFORNIA ST HLTH FACS FING A	4.190% 06/01/2037 DD 04/07/22	170,000	154,083
CALIFORNIA ST HLTH FACS FING A	4.353% 06/01/2041 DD 04/07/22	105,000	93,157
CALIFORNIA ST UNIV REVENUE	3.899% 11/01/2047 DD 03/09/17	63,754	65,345
CANADIAN NATIONAL RAILWAY CO	3.650% 02/03/2048 DD 02/06/18	4,621	4,521
CANADIAN NATURAL RESOURCES LTD	6.250% 03/15/2038 DD 03/19/07	165,655	143,072
CANADIAN NATURAL RESOURCES LTD	6.750% 02/01/2039 DD 01/17/08	252,908	196,124
CANADIAN PACIFIC RAILWAY CO	5.950% 05/15/2037 DD 05/08/07	23,202	20,735
CANADIAN PACIFIC RAILWAY CO	4.800% 09/15/2035 DD 09/11/15	16,714	14,308
CANADIAN PACIFIC RAILWAY CO	6.125% 09/15/2115 DD 09/11/15	31,459	30,068
CANADIAN PACIFIC RAILWAY CO	3.100% 12/02/2051 DD 12/02/21	106,089	100,291
CANADIAN PACIFIC RAILWAY CO	4.700% 05/01/2048 DD 04/19/23	13,679	13,040
CANADIAN PACIFIC RAILWAY CO	4.200% 11/15/2069 DD 04/19/23	39,889	36,760
CARDINAL HEALTH INC	4.500% 11/15/2044 DD 11/19/14	86,822	86,544
CARGILL INC 144A	4.375% 04/22/2052 DD 04/22/22	74,677	61,930
CARRIER GLOBAL CORP	3.577% 04/05/2050 DD 10/05/20	43,259	39,514
CASE WESTERN RESERVE UNIVERSIT	5.405% 06/01/2122 DD 06/15/22	119,887	112,237
CATERPILLAR INC	3.803% 08/15/2042 DD 08/15/12	85,713	85,394
CATERPILLAR INC	4.300% 05/15/2044 DD 05/08/14	14,109	13,831
CBRE SERVICES INC	5.950% 08/15/2034 DD 06/23/23	73,631	77,356
CENOVUS ENERGY INC	3.750% 02/15/2052 DD 09/13/21	82,230	65,696
CENTERPOINT ENERGY HOUSTON ELE	4.250% 02/01/2049 DD 01/15/19	67,843	48,473
CENTERPOINT ENERGY HOUSTON ELE	3.350% 04/01/2051 DD 03/11/21	61,953	58,283
CENTERPOINT ENERGY HOUSTON ELE	3.600% 03/01/2052 DD 02/28/22	67,982	57,252
CHARTER COMMUNICATIONS OPERATI	6.484% 10/23/2045 DD 10/23/16	83,687	85,118
CHARTER COMMUNICATIONS OPERATI	6.834% 10/23/2055 DD 10/23/16	28,573	29,231
CHARTER COMMUNICATIONS OPERATI	3.850% 04/01/2061 DD 12/04/20	21,376	21,125
CHARTER COMMUNICATIONS OPERATI	3.900% 06/01/2052 DD 03/04/21	63,845	64,303
CHARTER COMMUNICATIONS OPERATI	4.400% 12/01/2061 DD 06/02/21	181,835	169,443
CHARTER COMMUNICATIONS OPERATI	3.950% 06/30/2062 DD 10/12/21	107,865	106,775
CHEVRON CORP	3.078% 05/11/2050 DD 05/11/20	28,422	27,178
CHILE GOVERNMENT INTERNATIONAL	4.340% 03/07/2042 DD 03/07/22	137,808	133,926
CHUBB CORP/THE	6.000% 05/11/2037 DD 05/11/07	120,844	116,722
CHUBB CORP/THE	6.500% 05/15/2038 DD 05/06/08	58,914	59,585

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CHUBB INA HOLDINGS LLC	6.700% 05/15/2036 DD 05/22/06	47,409	44,382
CHUBB INA HOLDINGS LLC	3.050% 12/15/2061 DD 11/18/21	47,191	45,644
CIGNA GROUP/THE	4.900% 12/15/2048 DD 06/15/19	93,107	89,600
CIGNA GROUP/THE	6.125% 11/15/2041 DD 05/15/20	27,422	25,458
CIGNA GROUP/THE	4.800% 07/15/2046 DD 01/15/20	38,546	38,487
CIGNA GROUP/THE	3.400% 03/15/2050 DD 03/16/20	138,231	115,894
CIGNA GROUP/THE	5.600% 02/15/2054 DD 02/13/24	295,082	286,023
CISCO SYSTEMS INC	5.900% 02/15/2039 DD 02/17/09	70,253	58,149
CISCO SYSTEMS INC	5.350% 02/26/2064 DD 02/26/24	66,200	63,346
CITIGROUP INC	8.125% 07/15/2039 DD 07/23/09	64,138	61,751
CITIGROUP INC	5.875% 01/30/2042 DD 01/26/12	72,461	71,581
CITIGROUP INC	VAR RT 02/13/2035 DD 02/13/24	134,620	134,533
CME GROUP INC	5.300% 09/15/2043 DD 09/09/13	8,029	8,009
COCA-COLA CO/THE	5.400% 05/13/2064 DD 05/13/24	248,992	240,036
COCA-COLA CO/THE	5.200% 01/14/2055 DD 08/14/24	172,424	161,663
COLUMBIA PIPELINES OPERAT 144A	6.714% 08/15/2063 DD 08/08/23	62,248	63,799
COMCAST CORP	3.400% 07/15/2046 DD 07/19/16	52,399	44,288
COMCAST CORP	3.969% 11/01/2047 DD 10/19/17	386,701	327,603
COMCAST CORP	3.999% 11/01/2049 DD 10/19/17	410,110	366,586
COMCAST CORP	4.000% 03/01/2048 DD 02/08/18	65,013	60,846
COMCAST CORP	4.600% 10/15/2038 DD 10/05/18	13,961	13,586
COMCAST CORP	4.950% 10/15/2058 DD 10/05/18	36,348	34,630
COMCAST CORP	2.937% 11/01/2056 DD 05/01/22	430,650	370,351
COMCAST CORP	2.987% 11/01/2063 DD 05/01/22	36,466	25,439
COMCAST CORP	5.350% 05/15/2053 DD 05/09/23	78,466	74,199
COMCAST CORP	5.500% 05/15/2064 DD 05/09/23	110,342	107,434
COMMONSPIRIT HEALTH	4.187% 10/01/2049 DD 08/21/19	59,556	57,997
COMMONSPIRIT HEALTH	3.910% 10/01/2050 DD 10/28/20	241,364	191,716
COMMONWEALTH EDISON CO	4.600% 08/15/2043 DD 08/19/13	139,201	113,645
COMMONWEALTH EDISON CO	3.700% 03/01/2045 DD 03/02/15	74,439	68,752
COMMONWEALTH EDISON CO	4.350% 11/15/2045 DD 11/19/15	57,355	45,327
COMMONWEALTH EDISON CO	3.750% 08/15/2047 DD 08/23/17	161,267	123,344
COMMONWEALTH EDISON CO	4.000% 03/01/2049 DD 02/19/19	40,811	38,553
COMMONWEALTH EDISON CO	3.200% 11/15/2049 DD 11/12/19	15,484	9,982
COMMONWEALTH EDISON CO	3.125% 03/15/2051 DD 03/09/21	191,701	169,345
CONOCOPHILLIPS CO	4.025% 03/15/2062 DD 09/15/22	15,448	14,470
CONOCOPHILLIPS CO	5.300% 05/15/2053 DD 05/23/23	68,520	63,904

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CONOCOPHILLIPS CO	5.700% 09/15/2063 DD 08/17/23	167,700	161,356
CONOCOPHILLIPS CO	5.500% 01/15/2055 DD 12/05/24	104,652	99,868
CONOCOPHILLIPS CO	5.650% 01/15/2065 DD 12/05/24	9,470	9,458
CONSOLIDATED EDISON CO OF NEW	5.500% 12/01/2039 DD 12/04/09	49,869	42,547
CONSOLIDATED EDISON CO OF NEW	4.200% 03/15/2042 DD 03/13/12	89,631	64,257
CONSOLIDATED EDISON CO OF NEW	3.950% 03/01/2043 DD 02/28/13	67,764	53,659
CONSOLIDATED EDISON CO OF NEW	4.500% 12/01/2045 DD 11/17/15	36,697	27,997
CONSOLIDATED EDISON CO OF NEW	3.850% 06/15/2046 DD 06/17/16	41,797	29,814
CONSOLIDATED EDISON CO OF NEW	4.000% 11/15/2057 DD 11/16/17	50,528	47,853
CONSOLIDATED EDISON CO OF NEW	4.500% 05/15/2058 DD 05/10/18	33,176	32,194
CONSOLIDATED EDISON CO OF NEW	4.650% 12/01/2048 DD 11/30/18	60,592	51,358
CONSOLIDATED EDISON CO OF NEW	3.700% 11/15/2059 DD 11/08/19	36,237	27,929
CONSOLIDATED EDISON CO OF NEW	5.500% 03/15/2055 DD 11/18/24	34,712	33,663
COOPERATIEVE RABOBANK UA	5.750% 12/01/2043 DD 11/29/13	199,583	144,842
COOPERATIEVE RABOBANK UA	5.250% 05/24/2041 DD 05/24/11	148,074	145,709
CORNING INC	5.450% 11/15/2079 DD 11/19/19	124,361	113,213
COTERRA ENERGY INC	5.400% 02/15/2035 DD 12/17/24	19,907	19,549
COTERRA ENERGY INC	5.900% 02/15/2055 DD 12/17/24	29,807	28,384
CROWN CASTLE INC	2.900% 04/01/2041 DD 02/16/21	27,615	25,065
CSX CORP	3.800% 11/01/2046 DD 10/18/16	49,260	46,204
CSX CORP	4.650% 03/01/2068 DD 02/20/18	244,584	197,254
CVS HEALTH CORP	6.125% 09/15/2039 DD 09/11/09	26,312	25,404
CVS HEALTH CORP	5.125% 07/20/2045 DD 07/20/15	74,699	63,984
CVS HEALTH CORP	5.050% 03/25/2048 DD 03/09/18	569,949	521,217
CVS HEALTH CORP	4.125% 04/01/2040 DD 03/31/20	120,360	104,323
CVS HEALTH CORP	6.000% 06/01/2044 DD 05/09/24	178,340	170,345
DALLAS TX AREA RAPID TRANSIT S	5.999% 12/01/2044 DD 06/25/09	89,831	86,374
DALLAS TX AREA RAPID TRANSIT S	2.613% 12/01/2048 DD 12/01/21	130,000	86,267
DELL INTERNATIONAL LLC / EMC C	3.375% 12/15/2041 DD 06/15/23	15,433	14,727
DELL INTERNATIONAL LLC / EMC C	4.850% 02/01/2035 DD 10/08/24	99,646	94,990
DELL INTERNATIONAL LLC / EMC C	8.100% 07/15/2036 DD 01/15/21	7,848	7,118
DELMARVA POWER & LIGHT CO	4.150% 05/15/2045 DD 05/11/15	15,117	12,024
DEVON ENERGY CORP	4.750% 05/15/2042 DD 05/14/12	268,115	229,682
DH EUROPE FINANCE II SARL	3.250% 11/15/2039 DD 11/07/19	346,947	304,243
DIAGEO CAPITAL PLC	5.875% 09/30/2036 DD 09/28/06	80,235	73,772
DIAMONDBACK ENERGY INC	4.400% 03/24/2051 DD 03/24/21	111,861	95,447
DIAMONDBACK ENERGY INC	5.750% 04/18/2054 DD 04/18/24	80,700	75,221

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
DIAMONDBACK ENERGY INC	5.900% 04/18/2064 DD 04/18/24	27,545	26,293
DICK'S SPORTING GOODS INC	4.100% 01/15/2052 DD 01/14/22	138,401	120,833
DISCOVERY COMMUNICATIONS LLC	5.000% 09/20/2037 DD 09/21/17	50,354	49,880
DOLLAR GENERAL CORP	4.125% 04/03/2050 DD 04/03/20	35,336	33,873
DOMINION ENERGY INC	4.050% 09/15/2042 DD 09/13/12	30,062	23,742
DOMINION ENERGY SOUTH CAROLINA	5.450% 02/01/2041 DD 01/27/11	93,339	78,143
DOMINION ENERGY SOUTH CAROLINA	4.600% 06/15/2043 DD 06/14/13	148,697	121,150
DOW CHEMICAL CO/THE	9.400% 05/15/2039 DD 05/13/09	80,125	78,236
DOW CHEMICAL CO/THE	4.375% 11/15/2042 DD 11/14/12	226,687	194,541
DOW CHEMICAL CO/THE	4.800% 05/15/2049 DD 11/15/19	133,648	126,288
DTE ELECTRIC CO	4.300% 07/01/2044 DD 07/02/14	12,287	8,434
DTE ELECTRIC CO	4.050% 05/15/2048 DD 05/07/18	32,078	32,041
DTE ELECTRIC CO	2.950% 03/01/2050 DD 02/26/20	42,139	39,042
DUKE ENERGY CAROLINAS LLC	6.050% 04/15/2038 DD 04/14/08	62,362	63,108
DUKE ENERGY CAROLINAS LLC	4.000% 09/30/2042 DD 09/21/12	96,908	78,857
DUKE ENERGY CAROLINAS LLC	3.750% 06/01/2045 DD 03/12/15	21,072	20,670
DUKE ENERGY CAROLINAS LLC	3.700% 12/01/2047 DD 11/14/17	18,688	18,531
DUKE ENERGY CAROLINAS LLC	3.200% 08/15/2049 DD 08/14/19	60,582	56,705
DUKE ENERGY CAROLINAS LLC	3.550% 03/15/2052 DD 03/04/22	43,843	42,309
DUKE ENERGY CORP	3.950% 08/15/2047 DD 08/10/17	102,960	90,951
DUKE ENERGY CORP	3.500% 06/15/2051 DD 06/10/21	64,271	63,525
DUKE ENERGY CORP	5.800% 06/15/2054 DD 06/07/24	39,774	39,000
DUKE ENERGY FLORIDA LLC	3.400% 10/01/2046 DD 09/09/16	125,698	107,070
DUKE ENERGY FLORIDA LLC	5.950% 11/15/2052 DD 11/10/22	79,527	76,360
DUKE ENERGY FLORIDA LLC	6.400% 06/15/2038 DD 06/18/08	128,645	123,853
DUKE ENERGY FLORIDA LLC	3.850% 11/15/2042 DD 11/20/12	67,315	51,233
DUKE ENERGY INDIANA LLC	6.350% 08/15/2038 DD 08/21/08	141,719	107,307
DUKE ENERGY INDIANA LLC	6.450% 04/01/2039 DD 03/23/09	39,736	37,812
DUKE ENERGY INDIANA LLC	3.250% 10/01/2049 DD 09/27/19	125,835	100,970
DUKE ENERGY INDIANA LLC	2.750% 04/01/2050 DD 03/12/20	89,314	54,436
DUKE ENERGY INDIANA LLC	5.400% 04/01/2053 DD 03/23/23	93,609	90,165
DUKE ENERGY OHIO INC	3.700% 06/15/2046 DD 06/23/16	245,092	194,312
DUKE ENERGY PROGRESS LLC	4.100% 03/15/2043 DD 03/12/13	28,896	28,628
DUKE ENERGY PROGRESS LLC	4.375% 03/30/2044 DD 03/06/14	212,682	167,580
DUKE ENERGY PROGRESS LLC	4.150% 12/01/2044 DD 11/20/14	52,765	48,053
DUKE ENERGY PROGRESS LLC	3.700% 10/15/2046 DD 09/16/16	80,353	57,864
DUKE ENERGY PROGRESS LLC	3.600% 09/15/2047 DD 09/08/17	37,060	27,678

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
DUKE UNIVERSITY	2.832% 10/01/2055 DD 05/19/20	51,086	46,666
DUPONT DE NEMOURS INC	5.319% 11/15/2038 DD 11/28/18	29,849	27,089
EASTERN ENERGY GAS HOLDINGS LL	5.650% 10/15/2054 DD 10/09/24	39,971	37,785
EASTMAN CHEMICAL CO	4.650% 10/15/2044 DD 05/15/14	42,683	29,592
ECOLAB INC	2.750% 08/18/2055 DD 08/18/21	175,708	105,311
ELECTRICITE DE FRANCE SA 144A	4.950% 10/13/2045 DD 10/13/15	13,510	13,210
ELECTRICITE DE FRANCE SA 144A	6.000% 04/22/2064 DD 04/22/24	180,784	183,842
ELEVANCE HEALTH INC	4.375% 12/01/2047 DD 11/21/17	145,886	117,124
ELEVANCE HEALTH INC	3.700% 09/15/2049 DD 09/09/19	20,227	18,546
ELEVANCE HEALTH INC	3.600% 03/15/2051 DD 03/17/21	120,898	112,269
ELEVANCE HEALTH INC	4.550% 05/15/2052 DD 04/29/22	91,872	88,901
ELEVANCE HEALTH INC	5.650% 06/15/2054 DD 05/30/24	45,409	44,146
ELEVANCE HEALTH INC	5.700% 02/15/2055 DD 10/31/24	30,183	28,953
ELEVANCE HEALTH INC	6.375% 06/15/2037 DD 06/08/07	78,314	79,520
ELEVANCE HEALTH INC	4.850% 08/15/2054 DD 08/12/14	75,534	66,447
ELI LILLY & CO	3.700% 03/01/2045 DD 03/05/15	44,666	43,445
ELI LILLY & CO	4.875% 02/27/2053 DD 02/27/23	28,226	27,214
ELI LILLY & CO	4.950% 02/27/2063 DD 02/27/23	27,998	26,961
ELI LILLY & CO	5.000% 02/09/2054 DD 02/09/24	476,913	447,855
ELI LILLY & CO	5.100% 02/09/2064 DD 02/09/24	235,327	217,007
ELI LILLY & CO	5.050% 08/14/2054 DD 08/14/24	130,149	120,632
ELI LILLY & CO	5.200% 08/14/2064 DD 08/14/24	39,986	37,286
ENBRIDGE ENERGY PARTNERS LP	7.375% 10/15/2045 DD 10/06/15	198,048	192,352
ENERGY TRANSFER LP	6.625% 10/15/2036 DD 10/23/06	20,023	21,271
ENERGY TRANSFER LP	5.300% 04/15/2047 DD 01/17/17	206,046	202,823
ENERGY TRANSFER LP	6.000% 06/15/2048 DD 06/08/18	134,686	135,414
ENERGY TRANSFER LP	5.000% 05/15/2050 DD 01/22/20	84,194	84,955
ENERGY TRANSFER LP	4.950% 01/15/2043 DD 01/10/13	123,624	116,294
ENERGY TRANSFER LP	5.400% 10/01/2047 DD 09/21/17	120,530	120,474
ENTERGY ARKANSAS LLC	4.200% 04/01/2049 DD 03/19/19	24,261	23,857
ENTERGY ARKANSAS LLC	2.650% 06/15/2051 DD 09/11/20	52,265	31,312
ENTERGY ARKANSAS LLC	3.350% 06/15/2052 DD 03/30/21	34,782	23,473
ENTERGY ARKANSAS LLC	5.750% 06/01/2054 DD 05/10/24	14,933	14,857
ENTERGY LOUISIANA LLC	3.100% 06/15/2041 DD 03/10/21	140,103	101,275
ENTERGY MISSISSIPPI LLC	3.850% 06/01/2049 DD 06/05/19	58,029	49,061
ENTERGY MISSISSIPPI LLC	5.850% 06/01/2054 DD 05/16/24	44,979	45,422
ENTERGY TEXAS INC	4.500% 03/30/2039 DD 01/08/19	44,879	39,958

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ENTERGY TEXAS INC	5.550% 09/15/2054 DD 08/15/24	71,028	67,962
ENTERPRISE PRODUCTS OPERATING	5.950% 02/01/2041 DD 01/13/11	6,098	6,167
ENTERPRISE PRODUCTS OPERATING	5.700% 02/15/2042 DD 08/24/11	10,388	9,999
ENTERPRISE PRODUCTS OPERATING	4.850% 08/15/2042 DD 02/15/12	190,248	167,162
ENTERPRISE PRODUCTS OPERATING	4.450% 02/15/2043 DD 08/13/12	6,006	5,121
ENTERPRISE PRODUCTS OPERATING	4.250% 02/15/2048 DD 02/15/18	57,689	49,811
ENTERPRISE PRODUCTS OPERATING	4.800% 02/01/2049 DD 10/11/18	22,985	24,131
EOG RESOURCES INC	4.950% 04/15/2050 DD 04/14/20	7,421	7,124
EOG RESOURCES INC	5.650% 12/01/2054 DD 11/21/24	171,025	166,704
EQUINIX INC	3.000% 07/15/2050 DD 06/22/20	43,848	37,238
EQUINOR ASA	3.625% 04/06/2040 DD 04/06/20	63,397	56,606
EQUINOR ASA	3.700% 04/06/2050 DD 04/06/20	19,548	18,546
EQUINOR ASA	5.100% 08/17/2040 DD 08/17/10	222,717	216,909
EQUINOR ASA	3.950% 05/15/2043 DD 05/15/13	96,702	93,470
EQUINOR ASA	4.800% 11/08/2043 DD 11/08/13	61,688	59,862
ESSENTIAL UTILITIES INC	3.351% 04/15/2050 DD 04/15/20	224,261	156,780
ESTEE LAUDER COS INC/THE	4.375% 06/15/2045 DD 06/04/15	8,391	8,185
EVERGY KANSAS CENTRAL INC	4.125% 03/01/2042 DD 03/01/12	95,508	77,633
EVERGY KANSAS CENTRAL INC	3.250% 09/01/2049 DD 08/19/19	4,433	3,986
EVERGY METRO INC	5.300% 10/01/2041 DD 09/20/11	71,630	71,027
EXXON MOBIL CORP	4.114% 03/01/2046 DD 03/03/16	74,908	52,779
EXXON MOBIL CORP	2.995% 08/16/2039 DD 08/16/19	97,770	83,207
EXXON MOBIL CORP	4.327% 03/19/2050 DD 03/19/20	190,347	182,815
EXXON MOBIL CORP	3.452% 04/15/2051 DD 04/15/20	239,232	226,765
FAIRFAX FINANCIAL HOLDING 144A	6.100% 03/15/2055 DD 06/24/24	44,813	44,463
FAIRFAX FINANCIAL HOLDINGS LTD	6.350% 03/22/2054 DD 09/22/24	229,630	237,723
FEDEX CORP	4.750% 11/15/2045 DD 10/23/15	65,744	64,399
FEDEX CORP	4.550% 04/01/2046 DD 03/24/16	167,124	141,775
FEDEX CORP	4.400% 01/15/2047 DD 01/06/17	104,105	105,312
FEDEX CORP	4.050% 02/15/2048 DD 01/31/18	77,446	76,623
FEDEX CORP	4.950% 10/17/2048 DD 10/17/18	44,682	43,701
FEDEX CORP	5.250% 05/15/2050 DD 04/07/20	23,441	22,918
FIDELITY NATIONAL INFORMATION	4.750% 05/15/2048 DD 05/16/18	60,964	41,235
FIRSTENERGY CORP	VAR RT 07/15/2047 DD 06/21/17	40,304	40,938
FISERV INC	4.400% 07/01/2049 DD 06/24/19	137,070	94,033
FLORIDA POWER & LIGHT CO	5.960% 04/01/2039 DD 03/17/09	21,534	20,917
FLORIDA POWER & LIGHT CO	5.250% 02/01/2041 DD 12/09/10	68,376	58,241

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
FLORIDA POWER & LIGHT CO	3.700% 12/01/2047 DD 11/16/17	79,105	67,551
FLORIDA POWER & LIGHT CO	3.950% 03/01/2048 DD 02/28/18	111,073	110,095
FLORIDA POWER & LIGHT CO	4.125% 06/01/2048 DD 05/08/18	87,577	80,149
FLORIDA POWER & LIGHT CO	3.990% 03/01/2049 DD 02/26/19	8,424	7,047
FLORIDA POWER & LIGHT CO	3.150% 10/01/2049 DD 09/13/19	32,441	29,714
FLORIDA POWER & LIGHT CO	5.600% 06/15/2054 DD 06/03/24	206,904	195,967
FMC CORP	4.500% 10/01/2049 DD 09/20/19	25,998	26,687
FRED HUTCHINSON CANCER CENTER	4.966% 01/01/2052 DD 06/30/22	98,000	89,965
GATX CORP	3.100% 06/01/2051 DD 02/03/21	9,762	6,329
GENERAL ELECTRIC CO	5.875% 01/14/2038 DD 01/14/08	51,697	51,581
GENERAL ELECTRIC CO	6.875% 01/10/2039 DD 01/09/09	167,330	164,349
GEORGIA POWER CO	4.300% 03/15/2042 DD 03/06/12	42,241	46,812
GEORGIA POWER CO	3.250% 03/15/2051 DD 02/26/21	59,086	57,393
GILEAD SCIENCES INC	4.800% 04/01/2044 DD 03/07/14	145,431	125,418
GILEAD SCIENCES INC	4.500% 02/01/2045 DD 11/17/14	136,485	128,702
GILEAD SCIENCES INC	4.750% 03/01/2046 DD 09/14/15	85,733	83,784
GILEAD SCIENCES INC	2.600% 10/01/2040 DD 09/30/20	239,252	179,718
GILEAD SCIENCES INC	2.800% 10/01/2050 DD 09/30/20	19,589	18,471
GILEAD SCIENCES INC	5.100% 06/15/2035 DD 11/20/24	149,399	147,735
GLAXOSMITHKLINE CAPITAL INC	6.375% 05/15/2038 DD 05/13/08	156,475	145,244
GLOBAL ATLANTIC FIN CO 144A	6.750% 03/15/2054 DD 03/15/24	22,845	23,377
GLOBAL PAYMENTS INC	5.950% 08/15/2052 DD 08/22/22	34,845	33,976
GOLDEN ST TOBACCO SECURITIZATI	2.746% 06/01/2034 DD 10/07/21	155,599	130,448
GOLDEN ST TOBACCO SECURITIZATI	3.293% 06/01/2042 DD 10/07/21	45,000	33,836
GOLDMAN SACHS GROUP INC/THE	4.800% 07/08/2044 DD 07/08/14	28,157	26,542
GOLDMAN SACHS GROUP INC/THE	6.250% 02/01/2041 DD 01/28/11	202,613	200,123
GOLDMAN SACHS GROUP INC/THE	4.750% 10/21/2045 DD 10/21/15	37,269	35,433
GOLDMAN SACHS GROUP INC/THE	5.150% 05/22/2045 DD 05/22/15	28,752	27,675
GOLDMAN SACHS GROUP INC/THE	VAR RT 11/19/2045 DD 11/19/24	230,305	222,323
GOLDMAN SACHS GROUP INC/THE	VAR RT 07/21/2042 DD 07/21/21	184,167	180,838
GRUPO TELEVISA SAB	6.625% 01/15/2040 DD 11/30/09	61,787	56,843
GRUPO TELEVISA SAB	5.000% 05/13/2045 DD 05/13/14	23,013	19,495
HACKENSACK MERIDIAN HEALTH INC	2.675% 09/01/2041 DD 08/26/20	36,710	36,711
HALEON US CAPITAL LLC	4.000% 03/24/2052 DD 09/24/22	51,384	46,367
HALLIBURTON CO	4.750% 08/01/2043 DD 08/05/13	78,377	74,117
HARTFORD FINANCIAL SERVICES GR	6.625% 04/15/2042 DD 04/05/12	27,244	26,605
HCA INC	5.250% 06/15/2049 DD 06/12/19	28,300	26,015

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
HCA INC	3.500% 07/15/2051 DD 06/30/21	211,952	191,784
HCA INC	4.625% 03/15/2052 DD 03/15/23	41,802	38,958
HCA INC	6.100% 04/01/2064 DD 02/23/24	47,504	42,989
HCA INC	5.950% 09/15/2054 DD 08/12/24	114,925	109,550
HERSHEY CO/THE	3.375% 08/15/2046 DD 08/09/16	25,886	25,251
HESS CORP	5.600% 02/15/2041 DD 08/10/10	16,247	15,815
HESS CORP	5.800% 04/01/2047 DD 09/28/16	31,164	31,069
HEWLETT PACKARD ENTERPRISE CO	5.600% 10/15/2054 DD 09/26/24	73,597	70,731
HOME DEPOT INC/THE	4.200% 04/01/2043 DD 04/05/13	25,919	25,391
HOME DEPOT INC/THE	4.400% 03/15/2045 DD 06/12/14	76,944	76,997
HOME DEPOT INC/THE	4.250% 04/01/2046 DD 06/02/15	36,119	33,392
HOME DEPOT INC/THE	3.900% 06/15/2047 DD 06/05/17	121,773	82,203
HOME DEPOT INC/THE	4.500% 12/06/2048 DD 12/06/18	63,766	42,762
HOME DEPOT INC/THE	3.125% 12/15/2049 DD 01/13/20	195,268	130,761
HOME DEPOT INC/THE	2.375% 03/15/2051 DD 01/07/21	3,885	3,402
HOME DEPOT INC/THE	3.625% 04/15/2052 DD 03/28/22	38,763	36,285
HOME DEPOT INC/THE	4.950% 09/15/2052 DD 09/19/22	81,049	72,950
HONEYWELL INTERNATIONAL INC	5.000% 03/01/2035 DD 03/01/24	60,134	58,835
HONEYWELL INTERNATIONAL INC	5.250% 03/01/2054 DD 03/01/24	91,542	89,122
HORMEL FOODS CORP	3.050% 06/03/2051 DD 06/03/21	86,795	78,058
HOWARD UNIVERSITY	5.209% 10/01/2052 DD 03/15/22	150,000	130,676
HSBC HOLDINGS PLC	VAR RT 11/18/2035 DD 11/18/24	340,000	331,660
HSBC USA INC	7.200% 07/15/2097 DD 07/22/97	28,141	23,637
HUMANA INC	5.500% 03/15/2053 DD 03/13/23	63,340	57,213
HUMANA INC	5.750% 04/15/2054 DD 03/13/24	110,816	103,955
IBM INTERNATIONAL CAPITAL PTE	5.250% 02/05/2044 DD 02/05/24	14,607	14,225
IBM INTERNATIONAL CAPITAL PTE	5.300% 02/05/2054 DD 02/05/24	229,576	217,156
INDIANA MICHIGAN POWER CO	3.750% 07/01/2047 DD 06/29/17	19,716	14,879
INDIANA MICHIGAN POWER CO	3.250% 05/01/2051 DD 04/29/21	86,201	71,719
INDIANA ST FIN AUTH REVENUE	3.051% 01/01/2051 DD 10/07/21	60,000	43,064
INDIANA UNIVERSITY HEALTH INC	2.852% 11/01/2051 DD 07/01/21	50,477	47,031
INDONESIA GOVERNMENT INTERNATI	4.750% 09/10/2034 DD 09/10/24	338,664	322,745
INTEL CORP	4.250% 12/15/2042 DD 12/11/12	41,620	38,008
INTEL CORP	4.900% 07/29/2045 DD 07/29/15	29,943	28,305
INTEL CORP	3.734% 12/08/2047 DD 06/08/18	262,063	194,105
INTEL CORP	3.250% 11/15/2049 DD 11/21/19	272,264	184,144
INTEL CORP	4.900% 08/05/2052 DD 08/05/22	34,479	31,629

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
INTEL CORP	5.050% 08/05/2062 DD 08/05/22	167,130	132,801
INTEL CORP	5.700% 02/10/2053 DD 02/10/23	23,641	22,142
INTERCONTINENTAL EXCHANGE INC	3.000% 06/15/2050 DD 05/26/20	127,191	117,861
INTERCONTINENTAL EXCHANGE INC	2.650% 09/15/2040 DD 08/20/20	117,021	111,646
INTERNATIONAL BUSINESS MACHINE	7.125% 12/01/2096 DD 12/06/96	12,042	12,193
INTERNATIONAL BUSINESS MACHINE	4.000% 06/20/2042 DD 06/20/12	142,298	143,084
INTERNATIONAL BUSINESS MACHINE	4.150% 05/15/2039 DD 05/15/19	71,957	55,942
INTERNATIONAL BUSINESS MACHINE	2.850% 05/15/2040 DD 05/07/20	81,558	60,601
INTERNATIONAL BUSINESS MACHINE	3.430% 02/09/2052 DD 02/09/22	85,049	75,844
INTERNATIONAL FLAVORS & F 144A	3.268% 11/15/2040 DD 09/16/20	50,252	48,564
INTERNATIONAL FLAVORS & FRAGRA	5.000% 09/26/2048 DD 09/26/18	27,842	25,776
INTERNATIONAL PAPER CO	6.000% 11/15/2041 DD 11/16/11	105,274	106,514
INTERNATIONAL PAPER CO	4.800% 06/15/2044 DD 06/10/14	35,037	32,578
INTERNATIONAL PAPER CO	5.150% 05/15/2046 DD 05/26/15	9,848	9,050
INTERNATIONAL PAPER CO	4.400% 08/15/2047 DD 08/11/16	8,710	8,184
INTERSTATE POWER AND LIGHT CO	3.700% 09/15/2046 DD 09/15/16	123,350	96,470
INTERSTATE POWER AND LIGHT CO	4.950% 09/30/2034 DD 09/06/24	39,917	38,474
INTUIT INC	5.500% 09/15/2053 DD 09/15/23	79,338	78,458
ISRAEL GOVERNMENT INTERNATIONAL	5.750% 03/12/2054 DD 03/12/24	99,317	95,072
JBS USA HOLDING LUX SARL/ JBS	4.375% 02/02/2052 DD 08/02/23	94,192	97,975
JOHNSON & JOHNSON	3.700% 03/01/2046 DD 03/01/16	51,348	49,044
JOHNSON & JOHNSON	3.625% 03/03/2037 DD 03/03/17	212,032	199,527
JOHNSON & JOHNSON	3.750% 03/03/2047 DD 03/03/17	95,826	88,368
JOHNSON & JOHNSON	2.100% 09/01/2040 DD 08/25/20	50,895	35,928
JOHNSON CONTROLS INTERNATIONAL	STEP 07/02/2064 DD 07/02/2016	134,954	112,534
JOHNSONVILLE AERODERIVATIVE CO	5.078% 10/01/2054 DD 10/02/24	100,000	96,037
JPMORGAN CHASE & CO	6.400% 05/15/2038 DD 05/22/08	51,766	49,132
JPMORGAN CHASE & CO	5.500% 10/15/2040 DD 10/21/10	20,214	19,914
JPMORGAN CHASE & CO	5.600% 07/15/2041 DD 07/21/11	109,074	106,011
JPMORGAN CHASE & CO	5.400% 01/06/2042 DD 12/22/11	179,124	187,655
JPMORGAN CHASE & CO	VAR RT 11/15/2048 DD 11/10/17	483,304	418,654
JPMORGAN CHASE & CO	VAR RT 01/23/2049 DD 01/23/18	331,773	317,166
JPMORGAN CHASE & CO	VAR RT 04/22/2041 DD 04/22/20	240,820	215,925
JPMORGAN CHASE & CO	VAR RT 11/19/2041 DD 11/19/20	689,124	573,003
JPMORGAN CHASE & CO	VAR RT 04/22/2042 DD 04/22/21	53,395	51,448
JPMORGAN CHASE & CO	VAR RT 11/29/2045 DD 11/29/24	260,301	254,010
KAISER FOUNDATION HOSPITALS	2.810% 06/01/2041 DD 06/15/21	141,152	99,180

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
KAISER FOUNDATION HOSPITALS	3.002% 06/01/2051 DD 06/15/21	161,418	111,222
KANSAS ST DEV FIN AUTH REVENUE	2.774% 05/01/2051 DD 08/26/21	130,000	87,780
KENTUCKY UTILITIES CO	4.375% 10/01/2045 DD 09/28/15	167,552	128,579
KENVUE INC	5.050% 03/22/2053 DD 09/22/23	122,388	120,682
KENVUE INC	5.200% 03/22/2063 DD 09/22/23	152,642	141,626
KEURIG DR PEPPER INC	3.800% 05/01/2050 DD 04/13/20	107,585	72,192
KIMBERLY-CLARK CORP	6.625% 08/01/2037 DD 07/30/07	82,249	79,178
KIMCO REALTY OP LLC	3.700% 10/01/2049 DD 08/29/19	52,367	46,524
KINDER MORGAN ENERGY PARTNERS	7.500% 11/15/2040 DD 11/19/10	103,875	79,935
KINDER MORGAN ENERGY PARTNERS	4.700% 11/01/2042 DD 11/08/12	37,299	37,847
KINDER MORGAN ENERGY PARTNERS	6.950% 01/15/2038 DD 06/21/07	138,218	135,559
KINDER MORGAN ENERGY PARTNERS	6.500% 09/01/2039 DD 09/16/09	82,271	65,899
KINDER MORGAN ENERGY PARTNERS	6.550% 09/15/2040 DD 05/19/10	44,825	41,584
KINDER MORGAN ENERGY PARTNERS	5.500% 03/01/2044 DD 02/24/14	53,358	50,994
KINDER MORGAN ENERGY PARTNERS	5.400% 09/01/2044 DD 09/11/14	9,900	10,046
KINDER MORGAN INC	3.250% 08/01/2050 DD 08/05/20	25,852	25,374
KINDER MORGAN INC	3.600% 02/15/2051 DD 02/11/21	150,536	148,832
KINDER MORGAN INC	5.950% 08/01/2054 DD 07/31/24	95,560	93,924
KLA CORP	3.300% 03/01/2050 DD 02/28/20	97,903	80,253
KLA CORP	4.950% 07/15/2052 DD 06/23/22	29,316	27,307
KLA CORP	5.250% 07/15/2062 DD 06/23/22	110,278	106,883
KRAFT HEINZ FOODS CO	4.375% 06/01/2046 DD 05/24/16	99,009	93,125
KRAFT HEINZ FOODS CO	4.625% 10/01/2039 DD 10/01/20	155,705	153,925
KRAFT HEINZ FOODS CO	4.875% 10/01/2049 DD 10/01/20	155,879	149,812
KROGER CO/THE	3.875% 10/15/2046 DD 10/03/16	63,509	56,166
KROGER CO/THE	4.450% 02/01/2047 DD 01/24/17	117,407	84,843
KROGER CO/THE	5.500% 09/15/2054 DD 08/27/24	69,612	66,014
KROGER CO/THE	5.650% 09/15/2064 DD 08/27/24	69,651	65,932
LABORATORY CORP OF AMERICA HOL	4.700% 02/01/2045 DD 01/30/15	22,831	17,212
LAM RESEARCH CORP	4.875% 03/15/2049 DD 03/04/19	29,826	24,284
LBJ INFRASTRUCTURE GROUP 144A	3.797% 12/31/2057 DD 12/10/21	65,000	43,707
LELAND STANFORD JUNIOR UNIVERS	3.647% 05/01/2048 DD 04/11/17	63,987	61,877
LINDE INC/CT	2.000% 08/10/2050 DD 08/10/20	7,998	5,214
LOCKHEED MARTIN CORP	4.070% 12/15/2042 DD 12/14/12	232,528	216,993
LOCKHEED MARTIN CORP	3.800% 03/01/2045 DD 02/20/15	64,821	63,121
LOCKHEED MARTIN CORP	4.700% 05/15/2046 DD 11/23/15	89,531	93,986
LOCKHEED MARTIN CORP	2.800% 06/15/2050 DD 05/20/20	95,624	94,113

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
LOCKHEED MARTIN CORP	4.150% 06/15/2053 DD 05/05/22	40,635	40,023
LOCKHEED MARTIN CORP	5.200% 02/15/2055 DD 05/25/23	141,369	133,838
LOCKHEED MARTIN CORP	4.700% 12/15/2031 DD 12/11/24	84,949	83,684
LOS ANGELES CA CMNTY CLG DIST	6.750% 08/01/2049 DD 07/22/10	71,671	66,751
LOS ANGELES CA DEPT OF ARPTS C	4.242% 05/15/2048 DD 03/16/22	20,000	17,067
LOUISIANA LOCAL GOVERNMENT A3	4.275% 02/01/2036 DD 05/19/22	295,000	279,235
LOUISIANA LOCAL GOVERNMENT A4	4.475% 08/01/2039 DD 05/19/22	180,000	167,636
LOUISIANA ST GAS & FUELS TAX R	2.952% 05/01/2041 DD 01/27/22	100,000	75,336
LOUISVILLE GAS AND ELECTRIC CO	4.250% 04/01/2049 DD 04/01/19	48,932	42,944
LOWE'S COS INC	4.250% 09/15/2044 DD 09/10/14	24,159	19,375
LOWE'S COS INC	3.700% 04/15/2046 DD 04/20/16	65,408	64,462
LOWE'S COS INC	5.125% 04/15/2050 DD 03/26/20	61,398	40,327
LOWE'S COS INC	3.000% 10/15/2050 DD 10/22/20	122,924	116,374
LOWE'S COS INC	4.250% 04/01/2052 DD 03/24/22	20,608	19,549
LYB INTERNATIONAL FINANCE III	4.200% 10/15/2049 DD 10/10/19	124,095	94,825
LYB INTERNATIONAL FINANCE III	3.375% 10/01/2040 DD 10/08/20	59,675	54,761
LYB INTERNATIONAL FINANCE III	3.625% 04/01/2051 DD 10/08/20	177,833	153,362
MARATHON PETROLEUM CORP	4.750% 09/15/2044 DD 09/05/14	64,395	65,626
MARATHON PETROLEUM CORP	5.850% 12/15/2045 DD 12/14/15	20,981	19,037
MARATHON PETROLEUM CORP	4.500% 04/01/2048 DD 04/01/19	72,136	59,424
MARKEL GROUP INC	6.000% 05/16/2054 DD 05/16/24	43,842	43,707
MARSH & MCLENNAN COS INC	4.350% 01/30/2047 DD 01/12/17	85,893	55,981
MARSH & MCLENNAN COS INC	4.200% 03/01/2048 DD 03/01/18	65,914	64,944
MARSH & MCLENNAN COS INC	4.900% 03/15/2049 DD 01/15/19	93,805	91,425
MARSH & MCLENNAN COS INC	5.450% 03/15/2053 DD 03/09/23	61,375	58,023
MARSH & MCLENNAN COS INC	5.400% 03/15/2055 DD 11/08/24	144,303	139,161
MARTIN MARIETTA MATERIALS INC	5.500% 12/01/2054 DD 11/04/24	34,302	33,067
MARYLAND ST HLTH & HGR EDUCTNL	3.052% 07/01/2040 DD 07/22/20	15,620	14,731
MARYLAND ST HLTH & HGR EDUCTNL	3.197% 07/01/2050 DD 07/22/20	175,000	118,508
MASSACHUSETTS ELECTRIC CO 144A	5.900% 11/15/2039 DD 11/18/09	170,823	169,957
MASSACHUSETTS INSTITUTE OF TEC	2.989% 07/01/2050 DD 12/20/19	69,502	63,971
MASSACHUSETTS MUTUAL LIFE 144A	3.375% 04/15/2050 DD 04/16/20	23,807	22,733
MASSACHUSETTS ST	5.456% 12/01/2039 DD 12/08/09	34,300	34,805
MASTERCARD INC	3.950% 02/26/2048 DD 02/26/18	65,430	64,203
MASTERCARD INC	3.650% 06/01/2049 DD 05/31/19	162,661	112,580
MASTERCARD INC	4.550% 01/15/2035 DD 09/05/24	115,193	109,897
MCDONALD'S CORP	4.875% 07/15/2040 DD 08/02/10	83,137	74,302

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
MERCK & CO INC	2.450% 06/24/2050 DD 06/24/20	64,545	55,911
MERCK & CO INC	2.750% 12/10/2051 DD 12/10/21	348,967	315,106
MERCK & CO INC	2.900% 12/10/2061 DD 12/10/21	65,690	60,335
MERCK & CO INC	4.900% 05/17/2044 DD 05/17/23	27,599	27,728
MERCK & CO INC	6.550% 09/15/2037 DD 09/17/07	96,194	72,056
MERCK SHARP & DOHME CORP	5.850% 06/30/2039 DD 06/25/09	136,585	129,446
MET TRANSPRTN AUTH NY REVENUE	6.814% 11/15/2040 DD 12/29/10	33,372	32,189
MET WASHINGTON DC ARPTS AUTH D	7.462% 10/01/2046 DD 08/12/09	55,069	53,289
META PLATFORMS INC	4.650% 08/15/2062 DD 08/09/22	314,177	293,950
META PLATFORMS INC	5.750% 05/15/2063 DD 05/03/23	248,701	252,873
META PLATFORMS INC	5.400% 08/15/2054 DD 08/09/24	127,964	121,129
META PLATFORMS INC	5.550% 08/15/2064 DD 08/09/24	311,168	298,601
METLIFE INC	10.750% 08/01/2069 DD 07/08/09	42,056	36,033
METLIFE INC	5.875% 02/06/2041 DD 08/06/10	79,304	76,628
METLIFE INC	4.125% 08/13/2042 DD 08/13/12	66,779	66,421
METLIFE INC	5.300% 12/15/2034 DD 06/05/24	99,584	99,680
MEXICO GOVERNMENT INTERNATIONAL	5.750% 10/12/2110 DD 10/12/10	143,310	130,110
MEXICO GOVERNMENT INTERNATIONAL	4.750% 03/08/2044 DD 03/08/12	504,322	471,190
MEXICO GOVERNMENT INTERNATIONAL	4.600% 01/23/2046 DD 01/23/15	466,805	430,783
MEXICO GOVERNMENT INTERNATIONAL	4.600% 02/10/2048 DD 10/10/17	240,210	211,232
MEXICO GOVERNMENT INTERNATIONAL	5.000% 04/27/2051 DD 04/27/20	95,019	86,304
MEXICO GOVERNMENT INTERNATIONAL	3.771% 05/24/2061 DD 11/24/20	78,867	69,046
MEXICO GOVERNMENT INTERNATIONAL	4.280% 08/14/2041 DD 04/14/21	224,318	208,999
MEXICO GOVERNMENT INTERNATIONAL	4.400% 02/12/2052 DD 01/12/22	24,456	23,637
MEXICO GOVERNMENT INTERNATIONAL	6.338% 05/04/2053 DD 04/28/23	254,078	233,133
MEXICO GOVERNMENT INTERNATIONAL	6.400% 05/07/2054 DD 01/08/24	215,065	205,963
MICHIGAN ST FIN AUTH REVENUE	3.384% 12/01/2040 DD 12/18/19	78,658	63,973
MICROSOFT CORP	4.750% 11/03/2055 DD 11/03/15	32,005	33,253
MICROSOFT CORP	3.700% 08/08/2046 DD 08/08/16	250,244	224,328
MICROSOFT CORP	4.500% 02/06/2057 DD 02/06/17	37,820	35,853
MICROSOFT CORP	2.525% 06/01/2050 DD 06/01/20	671,029	511,091
MICROSOFT CORP	2.675% 06/01/2060 DD 06/01/20	48,131	44,099
MICROSOFT CORP	4.500% 06/15/2047 DD 12/15/23	38,056	36,127
MICROSOFT CORP	2.500% 09/15/2050 DD 03/15/24	87,883	87,883
MIDAMERICAN ENERGY CO	4.800% 09/15/2043 DD 09/19/13	66,523	44,981
MIDAMERICAN ENERGY CO	4.400% 10/15/2044 DD 04/03/14	81,664	64,145
MIDAMERICAN ENERGY CO	4.250% 05/01/2046 DD 10/15/15	108,567	103,984

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
MIDAMERICAN ENERGY CO	3.950% 08/01/2047 DD 02/01/17	69,630	51,393
MIDAMERICAN ENERGY CO	3.650% 08/01/2048 DD 02/01/18	83,563	66,801
MIDAMERICAN ENERGY CO	5.850% 09/15/2054 DD 09/07/23	137,958	138,520
MISSISSIPPI POWER CO	3.100% 07/30/2051 DD 06/29/21	88,318	65,017
MISSOURI ST HLTH & EDUCTNL FAC	3.651% 01/15/2046 DD 02/26/16	15,445	11,677
MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 04/17/2035 DD 04/17/24	65,000	65,112
MOLSON COORS BEVERAGE CO	5.000% 05/01/2042 DD 05/03/12	40,405	36,798
MOLSON COORS BEVERAGE CO	4.200% 07/15/2046 DD 07/07/16	62,167	59,944
MOODY'S CORP	5.250% 07/15/2044 DD 07/16/14	30,816	28,427
MOODY'S CORP	4.875% 12/17/2048 DD 12/17/18	99,898	89,028
MOODY'S CORP	3.250% 05/20/2050 DD 05/20/20	31,298	29,970
MOODY'S CORP	3.750% 02/25/2052 DD 02/25/22	23,588	17,648
MORGAN STANLEY	4.375% 01/22/2047 DD 01/20/17	113,959	108,685
MORGAN STANLEY	4.300% 01/27/2045 DD 01/27/15	108,143	103,124
MORGAN STANLEY	VAR RT 03/24/2051 DD 03/24/20	100,784	99,003
MORGAN STANLEY	VAR RT 11/19/2055 DD 11/20/24	350,618	338,044
MORGAN STANLEY	VAR RT 04/22/2042 DD 04/22/21	82,398	81,501
MOTIVA ENTERPRISES LLC 144A	6.850% 01/15/2040 DD 01/11/10	47,536	41,662
MOUNT SINAI HOSPITAL/THE	3.737% 07/01/2049 DD 11/21/19	37,632	32,847
MPLX LP	4.700% 04/15/2048 DD 02/08/18	86,664	82,054
MPLX LP	5.200% 12/01/2047 DD 12/01/19	57,541	44,252
MUNI ELEC AUTH OF GEORGIA	6.637% 04/01/2057 DD 03/11/10	174,100	128,038
MUTUAL OF OMAHA INSURANCE 144A	VAR RT 01/16/2064 DD 01/16/24	14,000	13,842
MYLAN INC	5.200% 04/15/2048 DD 10/15/18	35,131	23,206
N TX TOLLWAY AUTH REVENUE	6.718% 01/01/2049 DD 08/12/09	64,671	50,011
NARRAGANSETT ELECTRIC CO/ 144A	5.638% 03/15/2040 DD 03/22/10	21,696	21,606
NASDAQ INC	2.500% 12/21/2040 DD 12/21/20	91,758	87,372
NASDAQ INC	6.100% 06/28/2063 DD 06/28/23	132,325	137,583
NATURE CONSERVANCY/THE	3.957% 03/01/2052 DD 03/03/22	50,442	39,922
NBCUNIVERSAL MEDIA LLC	4.450% 01/15/2043 DD 10/05/12	48,634	46,889
NESTLE CAPITAL CORP 144A	5.100% 03/12/2054 DD 03/12/24	73,029	70,737
NESTLE HOLDINGS INC 144A	4.000% 09/24/2048 DD 09/24/18	39,092	35,837
NESTLE HOLDINGS INC 144A	2.625% 09/14/2051 DD 09/14/21	21,699	21,069
NESTLE HOLDINGS INC 144A	4.700% 01/15/2053 DD 09/13/22	53,891	48,642
NEVADA POWER CO	6.750% 07/01/2037 DD 06/28/07	140,163	109,711
NEVADA POWER CO	5.375% 09/15/2040 DD 09/14/10	69,122	57,788
NEVADA POWER CO	5.900% 05/01/2053 DD 10/19/22	125,969	120,569

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
NEVADA POWER CO	6.000% 03/15/2054 DD 09/13/23	57,655	59,318
NEW ENGLAND POWER CO 144A	3.800% 12/05/2047 DD 12/05/17	103,738	80,146
NEW ENGLAND POWER CO 144A	2.807% 10/06/2050 DD 10/06/20	132,287	80,792
NEW JERSEY ST TURNPIKE AUTH TU	7.102% 01/01/2041 DD 12/15/10	155,193	128,430
NEW YORK AND PRESBYTERIAN HOSP	4.763% 08/01/2116 DD 06/28/16	69,459	48,566
NEW YORK CITY NY MUNI WTR FIN	6.011% 06/15/2042 DD 03/18/10	109,943	101,299
NEW YORK NY	5.517% 10/01/2037 DD 10/20/10	81,084	69,455
NEW YORK NY	5.828% 10/01/2053 DD 10/12/23	40,000	41,869
NEW YORK NY	5.094% 10/01/2049 DD 10/16/24	50,000	47,406
NEW YORK NY	5.114% 10/01/2054 DD 10/16/24	45,000	42,579
NEW YORK ST DORM AUTH ST PERSON	5.628% 03/15/2039 DD 08/31/09	52,363	45,028
NEW YORK ST URBAN DEV CORP REV	5.770% 03/15/2039 DD 12/01/09	46,410	40,395
NEWMONT CORP	6.250% 10/01/2039 DD 09/18/09	166,401	151,547
NIKE INC	3.875% 11/01/2045 DD 10/29/15	16,448	15,784
NISOURCE INC	5.950% 06/15/2041 DD 06/10/11	25,988	25,292
NISOURCE INC	4.800% 02/15/2044 DD 04/12/13	57,575	61,809
NISOURCE INC	5.650% 02/01/2045 DD 10/10/13	207,068	180,817
NORFOLK SOUTHERN CORP	4.050% 08/15/2052 DD 02/15/18	33,771	30,742
NORFOLK SOUTHERN CORP	3.942% 11/01/2047 DD 05/01/18	98,590	81,582
NORFOLK SOUTHERN CORP	4.150% 02/28/2048 DD 02/28/18	80,534	79,664
NORFOLK SOUTHERN CORP	3.050% 05/15/2050 DD 05/11/20	20,595	19,427
NORFOLK SOUTHERN CORP	3.155% 05/15/2055 DD 05/15/20	57,222	47,498
NORFOLK SOUTHERN CORP	2.900% 08/25/2051 DD 08/25/21	140,278	135,619
NORTHERN STATES POWER CO/MN	2.600% 06/01/2051 DD 06/15/20	93,620	62,162
NORTHROP GRUMMAN CORP	4.750% 06/01/2043 DD 05/31/13	73,290	72,655
NORTHROP GRUMMAN CORP	4.030% 10/15/2047 DD 10/13/17	175,094	170,484
NORTHROP GRUMMAN CORP	5.150% 05/01/2040 DD 03/23/20	177,116	142,675
NORTHROP GRUMMAN CORP	5.250% 05/01/2050 DD 03/23/20	34,828	32,822
NORTHWESTERN UNIVERSITY	3.688% 12/01/2038 DD 05/06/15	26,965	21,333
NOVANT HEALTH INC	3.168% 11/01/2051 DD 04/15/21	225,000	148,880
NOVARTIS CAPITAL CORP	4.400% 05/06/2044 DD 02/21/14	134,755	129,941
NOVARTIS CAPITAL CORP	4.000% 11/20/2045 DD 11/20/15	100,177	66,553
NOVARTIS CAPITAL CORP	4.700% 09/18/2054 DD 09/18/24	237,855	212,165
NUCOR CORP	2.979% 12/15/2055 DD 06/15/21	91,300	53,540
NUCOR CORP	3.850% 04/01/2052 DD 03/11/22	109,378	85,237
NVIDIA CORP	3.500% 04/01/2050 DD 03/31/20	117,756	115,354
NXP BV / NXP FUNDING LLC / NXP	3.125% 02/15/2042 DD 02/15/22	64,867	62,698

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
NXP BV / NXP FUNDING LLC / NXP	3.250% 05/11/2041 DD 05/11/22	101,180	77,492
OCCIDENTAL PETROLEUM CORP	4.625% 06/15/2045 DD 06/23/15	16,321	15,900
OCCIDENTAL PETROLEUM CORP	4.400% 04/15/2046 DD 04/04/16	57,819	55,652
OCCIDENTAL PETROLEUM CORP	7.950% 06/15/2039 DD 06/15/19	106,430	108,356
OGLETHORPE POWER CORP	5.250% 09/01/2050 DD 08/19/11	54,913	53,976
OGLETHORPE POWER CORP	4.500% 04/01/2047 DD 04/01/23	169,245	139,432
OHIO UNIV GEN RECPTS ATHENS	5.590% 12/01/2114 DD 11/14/14	61,586	49,909
ONCOR ELECTRIC DELIVERY C 144A	5.550% 06/15/2054 DD 06/21/24	65,004	63,205
ONCOR ELECTRIC DELIVERY CO LLC	5.250% 09/30/2040 DD 03/30/11	118,385	96,212
ONCOR ELECTRIC DELIVERY CO LLC	5.300% 06/01/2042 DD 05/18/12	28,935	23,952
ONCOR ELECTRIC DELIVERY CO LLC	3.750% 04/01/2045 DD 10/01/15	11,901	11,537
ONCOR ELECTRIC DELIVERY CO LLC	3.100% 09/15/2049 DD 09/12/19	236,517	166,163
ONCOR ELECTRIC DELIVERY CO LLC	3.700% 05/15/2050 DD 03/20/20	62,360	58,565
ONCOR ELECTRIC DELIVERY CO LLC	2.700% 11/15/2051 DD 11/16/21	3,856	3,543
ONCOR ELECTRIC DELIVERY CO LLC	4.600% 06/01/2052 DD 12/01/22	77,896	67,090
ONCOR ELECTRIC DELIVERY CO LLC	4.950% 09/15/2052 DD 09/08/22	128,823	125,259
ONEOK INC	4.450% 09/01/2049 DD 08/15/19	38,098	39,826
ONEOK INC	4.250% 09/15/2046 DD 09/13/16	15,586	17,686
ONEOK INC	4.200% 10/03/2047 DD 10/03/17	63,741	72,093
ONEOK INC	3.950% 03/01/2050 DD 08/19/19	122,346	122,045
ONEOK INC	5.700% 11/01/2054 DD 09/24/24	51,854	48,952
ONEOK INC	5.850% 11/01/2064 DD 09/24/24	59,819	56,373
ORACLE CORP	5.375% 07/15/2040 DD 07/15/11	40,498	38,550
ORACLE CORP	4.125% 05/15/2045 DD 05/05/15	33,760	31,581
ORACLE CORP	4.000% 07/15/2046 DD 07/07/16	24,697	23,112
ORACLE CORP	3.800% 11/15/2037 DD 11/09/17	39,631	41,782
ORACLE CORP	4.000% 11/15/2047 DD 11/09/17	181,394	136,559
ORACLE CORP	3.600% 04/01/2040 DD 04/01/20	432,357	379,750
ORACLE CORP	3.600% 04/01/2050 DD 04/01/20	233,121	226,494
ORACLE CORP	3.850% 04/01/2060 DD 04/01/20	145,061	134,217
ORACLE CORP	3.650% 03/25/2041 DD 03/24/21	236,028	202,948
ORACLE CORP	3.950% 03/25/2051 DD 03/24/21	106,917	106,749
ORACLE CORP	4.100% 03/25/2061 DD 03/24/21	78,300	75,617
ORACLE CORP	5.500% 09/27/2064 DD 09/27/24	217,468	201,665
ORIENTAL REPUBLIC OF URUGUAY	5.250% 09/10/2060 DD 09/10/24	144,011	131,947
OWENS CORNING	4.400% 01/30/2048 DD 01/25/18	29,423	20,109
PACIFIC GAS AND ELECTRIC CO	4.500% 12/15/2041 DD 12/01/11	73,372	85,595

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PACIFIC GAS AND ELECTRIC CO	4.450% 04/15/2042 DD 04/16/12	13,347	14,937
PACIFIC GAS AND ELECTRIC CO	4.600% 06/15/2043 DD 06/14/13	150,235	164,555
PACIFIC GAS AND ELECTRIC CO	4.750% 02/15/2044 DD 02/21/14	144,652	154,665
PACIFIC GAS AND ELECTRIC CO	4.300% 03/15/2045 DD 11/06/14	44,886	43,948
PACIFIC GAS AND ELECTRIC CO	4.000% 12/01/2046 DD 12/01/16	38,075	37,684
PACIFIC GAS AND ELECTRIC CO	3.950% 12/01/2047 DD 11/29/17	241,342	176,486
PACIFIC GAS AND ELECTRIC CO	3.300% 08/01/2040 DD 06/19/20	43,555	48,697
PACIFIC GAS AND ELECTRIC CO	3.500% 08/01/2050 DD 06/19/20	99,634	100,210
PACIFIC GAS AND ELECTRIC CO	4.950% 07/01/2050 DD 07/02/20	102,880	102,307
PACIFIC GAS AND ELECTRIC CO	4.500% 07/01/2040 DD 07/02/20	52,531	51,845
PACIFICORP	6.250% 10/15/2037 DD 10/03/07	32,127	26,234
PACIFICORP	4.125% 01/15/2049 DD 07/13/18	213,876	163,178
PACIFICORP	3.300% 03/15/2051 DD 04/08/20	14,160	13,034
PACIFICORP	2.900% 06/15/2052 DD 07/09/21	5,918	5,362
PACIFICORP	5.800% 01/15/2055 DD 01/05/24	104,777	102,236
PANAMA GOVERNMENT INTERNATIONAL	4.500% 04/01/2056 DD 04/01/20	140,527	107,003
PARAMOUNT GLOBAL	4.375% 03/15/2043 DD 03/15/13	47,830	40,077
PARAMOUNT GLOBAL	5.250% 04/01/2044 DD 03/11/14	168,996	140,008
PAYPAL HOLDINGS INC	5.500% 06/01/2054 DD 05/28/24	31,701	29,326
PEACEHEALTH OBLIGATED GROUP	3.218% 11/15/2050 DD 10/08/20	67,088	60,004
PECO ENERGY CO	3.700% 09/15/2047 DD 09/18/17	124,705	101,254
PECO ENERGY CO	3.050% 03/15/2051 DD 03/08/21	153,051	110,077
PECO ENERGY CO	5.250% 09/15/2054 DD 09/10/24	114,193	108,991
PEPSICO INC	4.875% 11/01/2040 DD 10/26/10	177,934	165,876
PEPSICO INC	4.000% 03/05/2042 DD 03/05/12	124,960	124,469
PEPSICO INC	3.600% 08/13/2042 DD 08/13/12	52,387	54,741
PEPSICO INC	3.450% 10/06/2046 DD 10/06/16	82,718	79,492
PEPSICO INC	2.875% 10/15/2049 DD 10/09/19	96,439	94,807
PEPSICO INC	3.625% 03/19/2050 DD 03/19/20	49,480	44,738
PEPSICO INC	5.250% 07/17/2054 DD 07/17/24	89,771	87,205
PERUVIAN GOVERNMENT INTERNATIONAL	2.780% 12/01/2060 DD 12/01/20	51,581	48,346
PERUVIAN GOVERNMENT INTERNATIONAL	3.600% 01/15/2072 DD 11/02/21	34,650	33,446
PERUVIAN GOVERNMENT INTERNATIONAL	5.375% 02/08/2035 DD 08/08/24	387,851	379,271
PERUVIAN GOVERNMENT INTERNATIONAL	5.875% 08/08/2054 DD 08/08/24	221,399	204,861
PFIZER INC	4.125% 12/15/2046 DD 11/21/16	21,078	20,164
PFIZER INC	2.550% 05/28/2040 DD 05/28/20	37,981	27,728
PFIZER INVESTMENT ENTERPRISES	5.300% 05/19/2053 DD 05/19/23	140,624	131,292

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PFIZER INVESTMENT ENTERPRISES	5.340% 05/19/2063 DD 05/19/23	535,606	505,692
PG&E ENERGY RECOVERY FUNDING L	2.822% 07/15/2048 DD 11/12/21	84,860	73,693
PG&E RECOVERY FUNDING LLC	5.536% 07/15/2049 DD 11/30/22	59,993	59,786
PG&E RECOVERY FUNDING LLC	5.231% 06/01/2042 DD 08/01/24	65,000	64,474
PG&E WILDFIRE RECOVERY FUNDING	4.263% 06/01/2038 DD 05/10/22	174,995	164,322
PG&E WILDFIRE RECOVERY FUNDING	4.377% 06/03/2041 DD 05/10/22	49,998	45,915
PG&E WILDFIRE RECOVERY FUNDING	4.451% 12/01/2049 DD 05/10/22	96,508	86,969
PG&E WILDFIRE RECOVERY FUNDING	4.674% 12/01/2053 DD 05/10/22	159,995	142,262
PG&E WILDFIRE RECOVERY FUNDING	4.722% 06/01/2039 DD 07/20/22	199,987	191,100
PG&E WILDFIRE RECOVERY FUNDING	5.081% 06/01/2043 DD 07/20/22	144,993	141,513
PG&E WILDFIRE RECOVERY FUNDING	5.212% 12/01/2049 DD 07/20/22	254,996	244,415
PG&E WILDFIRE RECOVERY FUNDING	5.099% 06/01/2054 DD 07/20/22	154,985	146,574
PHILIP MORRIS INTERNATIONAL IN	4.375% 11/15/2041 DD 11/15/11	102,029	80,910
PHILIP MORRIS INTERNATIONAL IN	3.875% 08/21/2042 DD 08/21/12	233,995	178,128
PHILIPPINE GOVERNMENT INTERNAT	5.250% 05/14/2034 DD 05/14/24	128,336	126,636
PHILIPPINE GOVERNMENT INTERNAT	5.600% 05/14/2049 DD 05/14/24	275,528	270,834
PHILIPPINE GOVERNMENT INTERNAT	4.750% 03/05/2035 DD 09/05/24	536,299	513,945
PHILLIPS 66 CO	4.900% 10/01/2046 DD 04/01/23	110,854	107,600
PHILLIPS 66 CO	5.650% 06/15/2054 DD 02/28/24	49,954	47,258
PHILLIPS 66 CO	5.500% 03/15/2055 DD 09/11/24	69,861	64,548
PLAINS ALL AMERICAN PIPELINE L	5.150% 06/01/2042 DD 03/22/12	37,112	37,308
POLAR TANKERS INC 144A	5.951% 05/10/2037 DD 05/10/07	34,027	27,447
PORT AUTH OF NEW YORK & NEW JE	3.287% 08/01/2069 DD 08/16/19	32,793	22,258
PORT AUTH OF NEW YORK & NEW JE	5.310% 08/01/2046 DD 01/30/14	48,857	47,738
PORT AUTH OF NEW YORK & NEW JE	4.810% 10/15/2065 DD 10/20/15	109,599	94,274
PORT AUTH OF NEW YORK & NEW JE	5.072% 07/15/2053 DD 06/14/23	30,000	28,376
POTOMAC ELECTRIC POWER CO	4.150% 03/15/2043 DD 03/18/13	48,152	47,992
PPL ELECTRIC UTILITIES CORP	4.150% 06/15/2048 DD 06/14/18	91,317	72,776
PRESIDENT AND FELLOWS OF HARVA	2.517% 10/15/2050 DD 04/21/20	22,060	21,176
PRINCIPAL FINANCIAL GROUP INC	4.625% 09/15/2042 DD 09/10/12	68,190	57,337
PROGRESSIVE CORP/THE	3.700% 01/26/2045 DD 01/26/15	35,626	34,643
PROGRESSIVE CORP/THE	4.200% 03/15/2048 DD 03/14/18	138,151	89,918
PROGRESSIVE CORP/THE	3.950% 03/26/2050 DD 03/26/20	53,634	50,357
PROLOGIS LP	2.125% 10/15/2050 DD 08/20/20	77,315	73,515
PROLOGIS LP	5.000% 03/15/2034 DD 01/25/24	233,905	229,715
PROLOGIS LP	5.000% 01/31/2035 DD 07/23/24	16,806	16,638
PROVINCE OF BRITISH COLUMBIA C	7.250% 09/01/2036 DD 08/29/96	37,668	29,473

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PRUDENTIAL FINANCIAL INC	3.905% 12/07/2047 DD 12/07/17	12,461	12,207
PRUDENTIAL FINANCIAL INC	3.935% 12/07/2049 DD 12/07/17	94,025	88,335
PRUDENTIAL FINANCIAL INC	6.625% 06/21/2040 DD 06/21/10	28,053	27,434
PRUDENTIAL FINANCIAL INC	4.418% 03/27/2048 DD 03/27/18	163,338	159,538
PUBLIC SERVICE CO OF COLORADO	3.800% 06/15/2047 DD 06/19/17	115,849	95,861
PUBLIC SERVICE CO OF COLORADO	4.050% 09/15/2049 DD 03/13/19	32,000	25,304
PUBLIC SERVICE CO OF COLORADO	4.500% 06/01/2052 DD 05/17/22	124,406	103,493
PUBLIC SERVICE CO OF COLORADO	5.250% 04/01/2053 DD 04/03/23	18,004	18,592
PUBLIC SERVICE CO OF NEW HAMPS	3.600% 07/01/2049 DD 06/28/19	109,270	87,367
PUBLIC SERVICE ELECTRIC AND GA	3.600% 12/01/2047 DD 12/06/17	33,253	25,844
PUBLIC SERVICE ELECTRIC AND GA	3.850% 05/01/2049 DD 05/08/19	194,195	122,746
PUBLIC STORAGE OPERATING CO	5.350% 08/01/2053 DD 07/26/23	4,941	4,761
PUGET SOUND ENERGY INC	5.795% 03/15/2040 DD 03/08/10	187,485	185,657
PUGET SOUND ENERGY INC	4.223% 06/15/2048 DD 06/14/18	138,610	96,271
PUGET SOUND ENERGY INC	3.250% 09/15/2049 DD 08/30/19	51,208	32,118
PUGET SOUND ENERGY INC	5.685% 06/15/2054 DD 06/11/24	50,357	49,074
QUALCOMM INC	4.800% 05/20/2045 DD 05/20/15	54,914	54,275
QUALCOMM INC	4.300% 05/20/2047 DD 05/26/17	125,677	115,844
QUALCOMM INC	3.250% 05/20/2050 DD 05/08/20	25,804	23,884
QUALCOMM INC	4.500% 05/20/2052 DD 05/09/22	56,519	54,581
QUALCOMM INC	6.000% 05/20/2053 DD 11/09/22	87,848	88,924
QUEST DIAGNOSTICS INC	5.000% 12/15/2034 DD 08/19/24	109,570	106,998
RAYMOND JAMES FINANCIAL INC	3.750% 04/01/2051 DD 04/01/21	34,788	25,383
REGENERON PHARMACEUTICALS INC	2.800% 09/15/2050 DD 08/12/20	21,061	18,895
REPUBLIC OF POLAND GOVERNMENT	5.500% 03/18/2054 DD 03/18/24	424,976	394,496
REYNOLDS AMERICAN INC	5.850% 08/15/2045 DD 06/12/15	30,003	34,330
RIO TINTO FINANCE USA PLC	5.125% 03/09/2053 DD 03/09/23	202,809	189,982
ROCHE HOLDINGS INC 144A	2.607% 12/13/2051 DD 12/13/21	15,236	14,304
ROCKEFELLER FOUNDATION/THE	2.492% 10/01/2050 DD 10/15/20	22,010	20,595
ROPER TECHNOLOGIES INC	4.900% 10/15/2034 DD 08/21/24	74,636	72,112
ROYALTY PHARMA PLC	3.300% 09/02/2040 DD 03/02/21	77,862	72,358
ROYALTY PHARMA PLC	3.550% 09/02/2050 DD 03/02/21	65,674	63,355
ROYALTY PHARMA PLC	3.350% 09/02/2051 DD 07/26/21	26,218	25,431
RTX CORP	3.125% 07/01/2050 DD 05/18/20	33,298	31,493
RTX CORP	4.800% 12/15/2043 DD 06/15/20	126,004	124,335
RTX CORP	4.350% 04/15/2047 DD 10/15/20	90,913	59,200
RTX CORP	2.820% 09/01/2051 DD 08/10/21	100,087	95,388

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
RTX CORP	3.030% 03/15/2052 DD 11/16/21	86,594	86,809
RTX CORP	4.150% 05/15/2045 DD 05/04/15	200,512	157,425
RTX CORP	4.050% 05/04/2047 DD 05/04/17	159,454	134,425
RTX CORP	4.450% 11/16/2038 DD 08/16/18	76,379	71,209
SABAL TRAIL TRANSMISSION 144A	4.682% 05/01/2038 DD 04/30/18	116,682	103,176
SALES TAX SECURITIZATION CORP	3.820% 01/01/2048 DD 02/22/18	65,000	51,361
SALESFORCE INC	2.700% 07/15/2041 DD 07/12/21	183,352	129,956
SALESFORCE INC	2.900% 07/15/2051 DD 07/12/21	144,601	137,656
SALESFORCE INC	3.050% 07/15/2061 DD 07/12/21	19,675	18,542
SAN ANTONIO TX ELEC & GAS REVE	5.808% 02/01/2041 DD 11/04/10	209,100	200,162
SAN DIEGO CNTY CA REGL TRANSPR	5.911% 04/01/2048 DD 11/10/10	46,785	45,658
SAN DIEGO GAS & ELECTRIC CO	2.950% 08/15/2051 DD 08/13/21	85,735	83,723
SAN DIEGO GAS & ELECTRIC CO	5.550% 04/15/2054 DD 03/22/24	5,959	5,824
SAN FRANCISCO CITY & CNTY CA P	6.950% 11/01/2050 DD 12/22/10	111,274	83,023
SAUDI GOVERNMENT INTERNAT 144A	5.750% 01/16/2054 DD 01/16/24	435,633	415,461
SCHLUMBERGER INVESTMENT SA	5.000% 06/01/2034 DD 05/29/24	167,164	166,865
SEMPRA	4.000% 02/01/2048 DD 01/12/18	167,642	162,789
SHELL FINANCE US INC	4.375% 05/11/2045 DD 05/11/24	69,925	63,620
SHELL FINANCE US INC	4.000% 05/10/2046 DD 05/10/24	139,112	126,227
SHELL FINANCE US INC	3.750% 09/12/2046 DD 09/12/24	190,633	173,737
SHELL INTERNATIONAL FINANCE BV	3.125% 11/07/2049 DD 11/07/19	35,665	32,988
SHELL INTERNATIONAL FINANCE BV	2.875% 11/26/2041 DD 11/26/21	183,465	147,164
SHERWIN-WILLIAMS CO/THE	4.550% 08/01/2045 DD 07/31/15	36,911	33,905
SIERRA PACIFIC POWER CO	5.900% 03/15/2054 DD 03/15/24	100,889	100,177
SMURFIT KAPPA TREASURY UL 144A	5.777% 04/03/2054 DD 04/03/24	45,402	44,537
SOCIETE GENERALE SA 144A	VAR RT 01/19/2055 DD 01/19/24	291,677	277,524
SOLVENTUM CORP 144A	6.000% 05/15/2064 DD 02/27/24	31,152	31,265
SOUTH CAROLINA ST PUBLIC SVC A	6.454% 01/01/2050 DD 12/21/10	55,017	37,271
SOUTHERN CALIFORNIA EDISON CO	4.050% 03/15/2042 DD 03/13/12	66,476	72,850
SOUTHERN CALIFORNIA EDISON CO	3.600% 02/01/2045 DD 01/16/15	56,847	62,846
SOUTHERN CALIFORNIA EDISON CO	4.000% 04/01/2047 DD 03/24/17	88,820	83,980
SOUTHERN CALIFORNIA EDISON CO	3.450% 02/01/2052 DD 01/13/22	102,347	81,283
SOUTHERN CALIFORNIA EDISON CO	5.450% 06/01/2052 DD 05/23/22	48,800	47,043
SOUTHERN CALIFORNIA GAS CO	3.750% 09/15/2042 DD 09/21/12	90,071	70,578
SOUTHERN CALIFORNIA GAS CO	3.950% 02/15/2050 DD 06/04/19	75,310	68,466
SOUTHERN CALIFORNIA GAS CO	5.750% 06/01/2053 DD 05/23/23	59,255	59,705
SOUTHERN CO GAS CAPITAL CORP	3.950% 10/01/2046 DD 09/13/16	40,633	30,983

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
SOUTHERN CO/THE	4.250% 07/01/2036 DD 05/24/16	74,688	67,408
SOUTHERN COPPER CORP	7.500% 07/27/2035 DD 07/27/05	381,795	291,512
SOUTHWESTERN ELECTRIC POWER CO	3.900% 04/01/2045 DD 03/26/15	41,104	29,797
SOUTHWESTERN ELECTRIC POWER CO	3.250% 11/01/2051 DD 11/03/21	138,498	88,248
SOUTHWESTERN PUBLIC SERVICE CO	3.400% 08/15/2046 DD 08/12/16	13,191	9,765
SOUTHWESTERN PUBLIC SERVICE CO	3.700% 08/15/2047 DD 08/09/17	98,365	76,344
SOUTHWESTERN PUBLIC SERVICE CO	3.750% 06/15/2049 DD 06/18/19	29,264	21,097
SOUTHWESTERN PUBLIC SERVICE CO	3.150% 05/01/2050 DD 05/18/20	42,135	42,169
SPECTRA ENERGY PARTNERS LP	4.500% 03/15/2045 DD 03/12/15	10,589	10,700
STANFORD HEALTH CARE	3.795% 11/15/2048 DD 01/17/18	19,872	19,215
STARBUCKS CORP	3.350% 03/12/2050 DD 03/12/20	78,762	72,910
STARBUCKS CORP	3.500% 11/15/2050 DD 05/07/20	10,648	10,386
STATE OF ISRAEL	3.375% 01/15/2050 DD 01/15/20	128,599	115,428
SUMITOMO MITSUI FINANCIAL GROU	5.836% 07/09/2044 DD 07/09/24	193,035	191,953
SUNCOR ENERGY INC	6.800% 05/15/2038 DD 05/15/08	206,953	162,928
SUNCOR ENERGY INC	4.000% 11/15/2047 DD 11/15/17	28,155	28,962
SYSCO CORP	4.850% 10/01/2045 DD 09/28/15	136,561	105,248
SYSCO CORP	4.450% 03/15/2048 DD 03/19/18	73,879	69,495
SYSCO CORP	6.600% 04/01/2040 DD 04/02/20	47,235	48,564
SYSCO CORP	6.600% 04/01/2050 DD 04/02/20	212,693	212,954
SYSTEM ENERGY RESOURCES INC	5.300% 12/15/2034 DD 12/06/24	24,942	24,487
TAKEDA PHARMACEUTICAL CO LTD	3.025% 07/09/2040 DD 07/09/20	91,667	81,548
TAKEDA PHARMACEUTICAL CO LTD	3.175% 07/09/2050 DD 07/09/20	50,635	48,683
TAKEDA PHARMACEUTICAL CO LTD	5.800% 07/05/2064 DD 07/05/24	35,058	33,744
TAMPA ELECTRIC CO	4.100% 06/15/2042 DD 06/05/12	52,179	49,220
TAMPA ELECTRIC CO	4.450% 06/15/2049 DD 10/04/18	21,750	20,611
TAMPA ELECTRIC CO	3.625% 06/15/2050 DD 07/24/19	33,970	32,141
TAPESTRY INC	5.500% 03/11/2035 DD 12/11/24	29,959	29,171
TARGET CORP	6.500% 10/15/2037 DD 10/05/07	182,404	131,858
TARGET CORP	3.900% 11/15/2047 DD 10/20/17	64,925	39,704
TEACHERS INSURANCE & ANNU 144A	3.300% 05/15/2050 DD 05/07/20	10,979	10,680
TEXAS EASTERN TRANSMISSIO 144A	4.150% 01/15/2048 DD 01/09/18	150,757	126,411
TEXAS ELECTRIC MARKET STA 144A	5.057% 08/01/2048 DD 06/15/22	134,987	126,293
TEXAS INSTRUMENTS INC	4.150% 05/15/2048 DD 05/07/18	33,900	32,538
TEXAS INSTRUMENTS INC	5.000% 03/14/2053 DD 03/14/23	67,129	64,224
TEXAS INSTRUMENTS INC	5.150% 02/08/2054 DD 02/08/24	59,637	56,288
TEXAS INSTRUMENTS INC	5.050% 05/18/2063 DD 05/18/23	97,552	90,269

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
TEXAS NATURAL GAS SECURITIZTN	5.169% 04/01/2041 DD 09/01/23	288,138	280,665
TEXAS ST	5.517% 04/01/2039 DD 08/26/09	82,381	74,978
THERMO FISHER SCIENTIFIC INC	2.800% 10/15/2041 DD 08/23/21	221,115	193,630
THOMAS JEFFERSON UNIVERSITY	3.847% 11/01/2057 DD 02/02/22	75,193	57,926
TIME WARNER CABLE LLC	5.875% 11/15/2040 DD 11/15/10	566,326	460,910
TIME WARNER CABLE LLC	5.500% 09/01/2041 DD 09/12/11	71,815	63,765
TIME WARNER CABLE LLC	4.500% 09/15/2042 DD 08/10/12	35,475	33,695
T-MOBILE USA INC	3.300% 02/15/2051 DD 02/15/21	259,386	227,924
T-MOBILE USA INC	3.600% 11/15/2060 DD 05/15/21	82,874	70,202
T-MOBILE USA INC	3.400% 10/15/2052 DD 04/15/22	228,892	190,534
T-MOBILE USA INC	5.800% 09/15/2062 DD 09/15/22	80,005	77,344
T-MOBILE USA INC	5.750% 01/15/2054 DD 05/11/23	81,984	79,312
T-MOBILE USA INC	6.000% 06/15/2054 DD 09/14/23	94,612	92,423
TOTALENERGIES CAPITAL INTERNAT	3.127% 05/29/2050 DD 05/29/20	167,316	114,819
TOTALENERGIES CAPITAL SA	5.488% 04/05/2054 DD 04/05/24	383,097	371,551
TOTALENERGIES CAPITAL SA	5.638% 04/05/2064 DD 04/05/24	7,878	7,665
TOTALENERGIES CAPITAL SA	5.425% 09/10/2064 DD 09/10/24	157,336	143,914
TRANSCANADA PIPELINES LTD	5.850% 03/15/2036 DD 03/20/06	63,690	60,519
TRANSCANADA PIPELINES LTD	6.200% 10/15/2037 DD 10/05/07	80,307	72,164
TRAVELERS COS INC/THE	4.300% 08/25/2045 DD 08/25/15	87,711	70,947
TRAVELERS COS INC/THE	4.000% 05/30/2047 DD 05/22/17	8,128	7,914
TRAVELERS COS INC/THE	4.100% 03/04/2049 DD 03/04/19	61,954	59,935
TRAVELERS COS INC/THE	3.050% 06/08/2051 DD 06/08/21	30,337	23,510
TRUSTEES OF PRINCETON UNIVERSI	2.516% 07/01/2050 DD 06/15/20	29,000	18,057
TYSON FOODS INC	5.100% 09/28/2048 DD 09/28/18	39,518	39,987
U S TREASURY BOND	4.250% 08/15/2054 DD 08/15/24	342,981	343,065
U S TREASURY NOTE	4.250% 11/15/2034 DD 11/15/24	53,520	53,582
UBS AG/LONDON	4.500% 06/26/2048 DD 06/26/23	60,971	59,585
UBS GROUP AG	4.875% 05/15/2045 DD 11/15/15	56,441	44,818
UBS GROUP AG 144A	VAR RT 09/06/2045 DD 09/06/24	115,000	109,678
UMASS MEMORIAL HEALTH CARE OBL	5.363% 07/01/2052 DD 06/08/22	167,000	151,603
UNILEVER CAPITAL CORP	4.625% 08/12/2034 DD 08/12/24	59,413	57,805
UNION ELECTRIC CO	8.450% 03/15/2039 DD 03/20/09	118,093	120,315
UNION ELECTRIC CO	3.900% 09/15/2042 DD 09/11/12	21,268	16,007
UNION ELECTRIC CO	3.250% 10/01/2049 DD 10/01/19	144,462	102,817
UNION ELECTRIC CO	3.900% 04/01/2052 DD 04/01/22	65,400	59,056
UNION PACIFIC CORP	4.050% 11/15/2045 DD 10/29/15	113,284	81,299

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
UNION PACIFIC CORP	4.000% 04/15/2047 DD 04/05/17	128,684	89,419
UNION PACIFIC CORP	3.600% 09/15/2037 DD 09/19/17	72,874	62,114
UNION PACIFIC CORP	4.300% 03/01/2049 DD 02/19/19	42,580	37,146
UNION PACIFIC CORP	3.950% 08/15/2059 DD 08/05/19	65,917	47,336
UNION PACIFIC CORP	3.839% 03/20/2060 DD 03/20/20	100,696	89,376
UNION PACIFIC CORP	3.250% 02/05/2050 DD 01/31/20	14,876	14,359
UNION PACIFIC CORP	3.750% 02/05/2070 DD 01/31/20	22,573	20,053
UNION PACIFIC CORP	3.550% 05/20/2061 DD 05/20/21	100,471	70,109
UNION PACIFIC CORP	2.950% 03/10/2052 DD 09/10/21	74,183	67,052
UNITED PARCEL SERVICE INC	3.625% 10/01/2042 DD 09/27/12	22,325	15,583
UNITED PARCEL SERVICE INC	3.400% 09/01/2049 DD 08/16/19	29,769	28,217
UNITED PARCEL SERVICE INC	5.500% 05/22/2054 DD 05/22/24	30,293	29,290
UNITED PARCEL SERVICE INC	5.600% 05/22/2064 DD 05/22/24	50,669	48,557
UNITEDHEALTH GROUP INC	5.700% 10/15/2040 DD 10/25/10	84,990	70,046
UNITEDHEALTH GROUP INC	3.950% 10/15/2042 DD 10/22/12	8,035	8,034
UNITEDHEALTH GROUP INC	4.200% 01/15/2047 DD 12/20/16	40,980	40,443
UNITEDHEALTH GROUP INC	4.250% 04/15/2047 DD 03/13/17	69,730	64,900
UNITEDHEALTH GROUP INC	3.700% 08/15/2049 DD 07/25/19	52,433	50,997
UNITEDHEALTH GROUP INC	2.900% 05/15/2050 DD 05/18/20	93,434	80,830
UNITEDHEALTH GROUP INC	3.050% 05/15/2041 DD 05/19/21	230,311	191,733
UNITEDHEALTH GROUP INC	3.250% 05/15/2051 DD 05/19/21	138,393	133,566
UNITEDHEALTH GROUP INC	4.750% 05/15/2052 DD 05/20/22	134,597	120,161
UNITEDHEALTH GROUP INC	4.950% 05/15/2062 DD 05/20/22	71,806	69,057
UNITEDHEALTH GROUP INC	5.050% 04/15/2053 DD 03/28/23	346,009	322,891
UNITEDHEALTH GROUP INC	5.000% 04/15/2034 DD 03/21/24	69,019	68,368
UNITEDHEALTH GROUP INC	5.375% 04/15/2054 DD 03/21/24	83,874	75,122
UNITEDHEALTH GROUP INC	5.500% 04/15/2064 DD 03/21/24	24,149	22,463
UNITEDHEALTH GROUP INC	5.625% 07/15/2054 DD 07/25/24	215,528	204,229
UNITEDHEALTH GROUP INC	5.750% 07/15/2064 DD 07/25/24	366,816	351,058
UNIV OF CALIFORNIA CA RGTS MED	6.583% 05/15/2049 DD 12/17/09	119,448	96,635
UNIV OF CALIFORNIA CA RGTS MED	6.548% 05/15/2048 DD 11/18/10	93,030	80,548
UNIV OF MICHIGAN MI	4.454% 04/01/2122 DD 03/16/22	160,000	125,546
UNIV OF VIRGINIA VA UNIV REVEN	6.200% 09/01/2039 DD 04/22/09	94,878	73,720
UNIVERSITY OF CHICAGO/THE	2.761% 04/01/2045 DD 03/18/20	41,231	41,766
UNIVERSITY OF CHICAGO/THE	2.547% 04/01/2050 DD 09/02/20	34,000	21,787
UNIVERSITY OF SOUTHERN CALIFOR	3.841% 10/01/2047 DD 04/18/17	10,000	8,051
UNIVERSITY OF SOUTHERN CALIFOR	2.945% 10/01/2051 DD 04/14/21	44,690	42,562

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(21,988)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(150,619)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(80,859)
US 2YR TREAS NTS FUT (CBT)	EXP MAR 25	-	26,367
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	232,515
US TREAS BD FUTURE (CBT)	EXP MAR 25	-	(2,959,756)
US ULTRA BOND (CBT)	EXP MAR 25	-	98,617
US ULTRA BOND (CBT)	EXP MAR 25	-	(428,936)
VALERO ENERGY CORP	3.650% 12/01/2051 DD 11/29/21	93,458	85,742
VERIZON COMMUNICATIONS IN 144A	4.780% 02/15/2035 DD 08/09/24	215,236	204,723
VERIZON COMMUNICATIONS INC	3.850% 11/01/2042 DD 11/07/12	116,377	114,218
VERIZON COMMUNICATIONS INC	2.987% 10/30/2056 DD 04/30/21	480,968	317,956
VERIZON COMMUNICATIONS INC	3.400% 03/22/2041 DD 03/22/21	282,798	286,191
VERIZON COMMUNICATIONS INC	2.850% 09/03/2041 DD 09/03/21	207,841	204,811
VERIZON COMMUNICATIONS INC	3.875% 03/01/2052 DD 03/01/22	87,780	84,471
VIATRIS INC	3.850% 06/22/2040 DD 06/22/21	116,066	113,221
VIATRIS INC	4.000% 06/22/2050 DD 06/22/21	42,245	38,212
VIRGINIA ELECTRIC AND POWER CO	3.800% 09/15/2047 DD 09/13/17	32,194	29,975
VIRGINIA ELECTRIC AND POWER CO	4.625% 05/15/2052 DD 05/31/22	68,748	63,212
VIRGINIA ELECTRIC AND POWER CO	5.050% 08/15/2034 DD 08/12/24	112,957	107,353
VIRGINIA ELECTRIC AND POWER CO	5.550% 08/15/2054 DD 08/12/24	49,750	48,406
VISA INC	4.300% 12/14/2045 DD 12/14/15	277,549	248,350
VODAFONE GROUP PLC	4.250% 09/17/2050 DD 09/17/19	192,736	144,648
VODAFONE GROUP PLC	5.875% 06/28/2064 DD 06/28/24	237,960	237,559
WALMART INC	4.000% 04/11/2043 DD 04/11/13	115,750	114,432
WALMART INC	3.625% 12/15/2047 DD 10/20/17	35,168	30,665
WALT DISNEY CO/THE	6.650% 11/15/2037 DD 11/15/19	93,222	89,225
WALT DISNEY CO/THE	5.400% 10/01/2043 DD 10/01/19	81,923	81,590
WALT DISNEY CO/THE	4.750% 09/15/2044 DD 09/15/19	113,292	107,536
WALT DISNEY CO/THE	4.750% 11/15/2046 DD 11/15/19	40,573	44,463
WALT DISNEY CO/THE	2.750% 09/01/2049 DD 09/06/19	395,901	308,086
WALT DISNEY CO/THE	3.500% 05/13/2040 DD 05/13/20	84,534	84,268
WALT DISNEY CO/THE	3.600% 01/13/2051 DD 05/13/20	106,044	103,132
WARNERMEDIA HOLDINGS INC	5.050% 03/15/2042 DD 03/15/23	140,770	132,904
WARNERMEDIA HOLDINGS INC	5.141% 03/15/2052 DD 03/15/23	492,668	476,293
WARNERMEDIA HOLDINGS INC	5.391% 03/15/2062 DD 03/15/23	331,318	293,867
WASHINGTON UNIVERSITY/THE	3.524% 04/15/2054 DD 04/07/22	20,000	14,438

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
WASHINGTON UNIVERSITY/THE	4.349% 04/15/2122 DD 04/07/22	17,317	15,485
WASTE CONNECTIONS INC	2.950% 01/15/2052 DD 09/20/21	212,961	134,987
WASTE MANAGEMENT INC	4.950% 03/15/2035 DD 11/04/24	223,835	219,427
WASTE MANAGEMENT INC	5.350% 10/15/2054 DD 11/04/24	248,939	240,530
WELLS FARGO & CO	4.400% 06/14/2046 DD 06/14/16	142,600	142,292
WELLS FARGO & CO	4.750% 12/07/2046 DD 12/08/16	49,071	46,495
WELLS FARGO & CO	VAR RT 04/30/2041 DD 04/30/20	617,995	543,498
WESTLAKE CORP	3.375% 08/15/2061 DD 08/19/21	60,809	57,163
WILLIAMS COS INC/THE	5.750% 06/24/2044 DD 06/24/14	18,106	19,395
WILLIAMS COS INC/THE	5.800% 11/15/2054 DD 08/13/24	18,959	18,613
WILLIAMS COS INC/THE	5.800% 11/15/2043 DD 11/15/13	184,478	175,885
WILLIS NORTH AMERICA INC	3.875% 09/15/2049 DD 09/10/19	78,696	51,462
WYETH LLC	6.000% 02/15/2036 DD 11/14/05	87,532	79,017
WYETH LLC	5.950% 04/01/2037 DD 03/27/07	185,287	151,421
XCEL ENERGY INC	3.500% 12/01/2049 DD 11/07/19	70,744	70,297
ZOETIS INC	4.700% 02/01/2043 DD 08/01/13	48,702	36,481
* AON ENHANCED LIABILITY DRIVEN	INVESTING FUND	121,933,651	119,257,425
* AON HIGH YIELD PLUS CL I		10,317,154	11,730,412
* AON INTERMEDIATE CR BD		126,421,427	127,703,211
* AON LARGE CAP EQUITY INDEX		17,135,083	27,886,662
* AON LONG CR BD		38,468,418	35,738,979
* AON MULTI ASSET CREDIT FUND		9,238,997	10,441,463
* AON NON-US EQUITY INDEX		14,801,127	16,858,368
* AON SMALL CAP EQUITY INDEX		4,011,140	5,031,654
* AON US INTERMEDIATE GOVERNMENT		69,545,688	68,823,599
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	13,936,795	13,936,795
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	1,084,350	1,084,350
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	24,325,331	24,325,331
			\$ 556,849,809

*Party-in-interest.

The above information has been certified as complete and accurate to the best of their knowledge and belief by the trustee, The Bank of New York Mellon / BNY Mellon N.A.

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS SCHEDULE H, PART IV, LINE 4j

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Cost of Acquisitions	(d) Proceeds of Disposition	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) – Single Transactions in Excess of 5% of Plan Assets</u>								
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	\$ 46,500,000	\$ –	\$ –	\$ –	\$ –	\$ 46,500,000	\$ –
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	184,281,256	–	–	–	–	184,281,256	–
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	–	190,849,229	–	–	190,849,229	–	–
<u>Category (iii) – Series of Transactions in Excess of 5% of Plan Assets</u>								
* AON	US Intermediate Government	\$ –	\$ 30,000,000	\$ –	\$ –	\$ 30,175,889	\$ –	\$ (175,889)
* AON	US Intermediate Government	11,250,000	–	–	–	–	11,250,000	–
* AON	Long CR BD	–	44,750,000	–	–	47,164,249	–	(2,414,249)
* AON	Long CR BD	24,000,000	–	–	–	–	24,000,000	–
* AON	Intermediate CR BD	–	59,000,000	–	–	57,976,090	–	1,023,910
U.S. Treasury Bond	4.750% 11/15/2053 DD 11/15/23	–	31,717,722	–	–	31,758,251	–	(40,529)
U.S. Treasury Bond	4.750% 11/15/2053 DD 11/15/23	31,758,251	–	–	–	–	31,758,251	–
U.S. Treasury Bond	4.250% 02/15/2054 DD 02/15/24	45,757,411	–	–	–	–	45,757,411	–
U.S. Treasury Bond	4.250% 02/15/2054 DD 02/15/24	–	45,853,479	–	–	45,757,411	–	96,068
U.S. Treasury Bond	4.625% 05/15/2054 DD 05/15/24	–	30,224,374	–	–	30,500,790	–	(276,416)
U.S. Treasury Bond	4.625% 05/15/2054 DD 05/15/24	30,500,790	–	–	–	–	30,500,790	–
U.S. Treasury Bond	4.625% 05/15/2044 DD 05/15/24	33,134,197	–	–	–	–	33,134,197	–
U.S. Treasury Bond	4.625% 05/15/2044 DD 05/15/24	–	33,207,114	–	–	33,134,197	–	72,917
U.S. Treasury Bond	4.000% 02/15/2034 DD 02/15/24	26,026,132	–	–	–	–	26,026,132	–
U.S. Treasury Bond	4.000% 02/15/2034 DD 02/15/24	–	26,040,029	–	–	26,026,132	–	13,897

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS SCHEDULE H, PART IV, LINE 4j

Sponsor ID #: 53-0073545

Plan #: 004

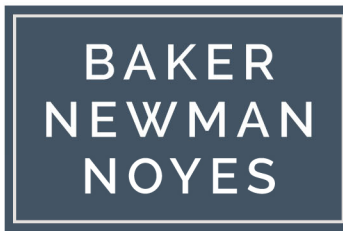
December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Cost of Acquisitions	(d) Proceeds of Disposition	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (iii) – Series of Transactions in Excess of 5% of Plan Assets (Continued)</u>								
U.S. Treasury Bond	4.375% 05/15/2034 DD 05/15/24	\$ 23,769,055	\$ –	\$ –	\$ –	\$ –	\$ 23,769,055	\$ –
U.S. Treasury Bond	4.375% 05/15/2034 DD 05/15/24	–	23,798,147	–	–	23,769,055	–	29,092
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	432,222,744	–	–	–	–	432,222,744	–
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	–	443,422,856	–	–	443,422,856	–	–

There were no category (ii) or (iv) transactions.

* Party-in-interest.

The above information has been certified as complete and accurate to the best of their knowledge and belief by the trustee, The Bank of New York Mellon / BNY Mellon N.A.



Ahold USA, Inc. Pension Plan

Financial Statements and Supplemental Schedules

*As of December 31, 2024 and 2023,
and for the Year Ended December 31, 2024
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com



AHOLD USA, INC. PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

December 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1 – 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 15
Supplemental Schedules:	
Schedule of Assets (Held at End of Year)	16 – 44
Schedule of Reportable Transactions	45 – 46

Note: All other schedules required by Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

To the Administrator
Ahold USA, Inc. Pension Plan

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

We have performed audits of the financial statements of the Ahold USA, Inc. Pension 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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. 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate to the best of their knowledge and belief.

Opinion

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

- 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an 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 Auditors' 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 U.S. 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 also responsible for maintaining a current plan instrument, including all plan amendments, 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.

Auditors' 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 auditors' 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.

To the Administrator
Ahold USA, Inc. Pension Plan

- 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 certification, 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 U.S. 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 U.S. 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 of Assets (Held at End of Year) as of December 31, 2024 and Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes 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 audit 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 information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman Hayes LLC

Portland, Maine
October 10, 2025

AHOLD USA, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

(Dollars in thousands)

	<u>2024</u>	<u>2023</u>
Assets:		
Investments – at fair value	\$556,850	\$822,632
Cash	7,394	–
Receivables:		
Interest	1,456	2,883
Unsettled trades	<u>10</u>	<u>68</u>
Total receivables	<u>1,466</u>	<u>2,951</u>
Total assets	565,710	825,583
Liabilities:		
Payable for unsettled trades	<u>312</u>	<u>3,951</u>
Total liabilities	<u>312</u>	<u>3,951</u>
Net assets available for benefits	<u>\$565,398</u>	<u>\$821,632</u>

See accompanying notes.

AHOLD USA, INC. PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

(Dollars in thousands)

Additions:

Dividends and interest	\$ 8,861
Net appreciation of investments	<u>10,198</u>

Total additions	19,059
-----------------	--------

Deductions:

Benefits paid to participants	81,162
Administrative expenses	3,282
Settlement with insurance company	<u>190,849</u>

Total deductions	<u>275,293</u>
------------------	----------------

Decrease in net assets	(256,234)
------------------------	-----------

Net assets available for benefits, beginning of year	<u>821,632</u>
--	----------------

Net assets available for benefits, end of year	<u>\$ 565,398</u>
--	-------------------

See accompanying notes.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of the Plan

The following description of the Ahold USA, Inc. Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering all eligible employees of Ahold USA, Inc. (the Company), and its affiliates. The Company is a subsidiary of Ahold Delhaize (the Parent Company). The Plan is subject to the *Employee Retirement Income Security Act of 1974* (ERISA).

On December 29, 2022, the *Setting Every Community up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting retirement plans. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Administration

Certain officers of the Company and its affiliates serve as the members of the Fiduciary Committee for the Companies of Ahold Delhaize USA, Inc., which is charged with the general administration of the Plan. The Fiduciary Committee for the Companies of Ahold Delhaize USA, Inc. is also responsible for overseeing the valuation of the Plan's investments discussed in Note 2 and Note 5. The Bank of New York Mellon/BNY Mellon, N.A. (the Trustee) serves as trustee of the Plan and has done so since September 1, 2006. Aon serves as the Outsourced Chief Investment Officer (OCIO) of the Plan's entire portfolio as of September 1, 2020.

Pension Benefits

Full-time employees of Ahold USA, Inc. hired before January 1, 2010, with some exceptions as defined in the Plan Agreement, are eligible to enter the Plan as participants after completing one year of credited service and reaching age 21. An employee generally obtains one year of credited service for each year they complete 1,000 hours of service. Participants vest in the Plan after completion of five years of vesting service. Normal retirement benefits for participants in the Plan begin at age 65. Early retirement benefits can be elected after a participant has reached the age of 55 and completed 10 or more years of credited service; however, such benefits will be reduced under the terms of the Plan Agreement.

Benefit payments are made in the form of monthly annuities, based upon a formula that generally considers the participant's length of service, annual compensation, and social security covered compensation. Participants elect, from various options, the type of annuity agreement under which their benefit payments will be made.

The Plan was amended and restated effective January 1, 2020. The plan restatement encompassed all previous amendments of the plan, including the amendment to freeze participants from entering the plan and the amendment to freeze benefit accruals for non-union and Local 23 participants. Union employees covered under Schedule 9 are exempt from this benefit freeze.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. **Description of the Plan (Continued)**

Amendment One, effective July 1, 2023, amended the benefit calculations for Schedule 1, 2 and 5 terminated vested participants who elect to commence retirement income prior to normal retirement age, as defined in the Plan Agreement.

Amendment Two, effective January 1, 2023, mandated that distributions to a participant shall commence no later than April 1 of the calendar year following the later of (i) the calendar year in which the participant attains the Applicable Age, as defined in the Plan Agreement, or (ii) the calendar year in which occurs the participant's retirement date.

Amendment Three, effective August 14, 2024, allowed eligible participants the option to elect during the Election Period from August 14, 2024 through September 25, 2024, to receive a lump sum or an annuity with respect to his or her vested Retirement Income under the Plan.

Under amendment Four, effective October 15, 2024, the Plan entered into an agreement with an insurance company to purchase single-premium nonparticipant group annuity contracts totaling \$190,849,494 related to the benefits of certain participants and beneficiaries currently receiving benefits from the Plan.

Death and Disability Benefits

If an active employee dies at age 55 or older and has completed 10 years of benefit service, the participant's eligible spouse is entitled to commence receiving retirement benefits. Active employees who become totally disabled are not entitled to retirement benefits until their early or normal retirement age, at which time normal retirement benefits will commence.

Administrative Expenses

Administrative expenses including actuarial, custodial, legal, audit, investment consulting, investment management and other fees are paid by the Plan or Company as provided in the Plan Agreement.

2. **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, 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.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Effective January 1, 2014, the Plan's investments are held in the Ahold USA, Inc. Pension Plan (the Trust). All assets in the Trust are owned 100% by the Plan.

The Trust's investments are presented at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. Common stocks are valued at the closing price reported in the active market in which the individual security is traded. U.S. government securities are valued based on quoted market prices and/or other market data from the same or comparable instruments and transactions in establishing the prices. Shares of mutual funds are valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Trust at year end. Investments in collective trust funds are valued based upon the NAV of units held by the Trust, which is based on the fair value of the collective trust funds' underlying assets. Unit assets are determined by the financial institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in limited partnerships and other alternative investments are estimated at fair value, which has been based on the Trust's proportionate share of the limited partnerships' fair value as recorded in the limited partnerships' audited financial statements. The limited partnerships allocate gains, losses, and expenses to the partners based on the ownership percentage as described in the partnership agreements. Insurance contracts are not significant and are classified in other investments. Cash and cash equivalents are recorded at carrying value, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Management fees and operating expenses charged to the Trust for investment in certain mutual funds, collective trust funds, and limited partnerships are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses of these funds are reflected as a reduction of investment return for such investment.

Risks and Uncertainties

The Trust utilizes various investment instruments, including U.S. government securities, corporate debt securities, mutual funds, limited partnerships and other alternative investments, common corporate stocks, and collective trust funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 that such changes could materially affect the amounts reported in the financial statements.

AHOLD USA, INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Plan has met the ERISA minimum funding requirements for the year ended December 31, 2024.

The Company did not make a contribution to the Plan for the 2024 Plan year.

4. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits, as determined by consulting actuaries, 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, and retirement) between the valuation date and the expected date of payment.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Accumulated Plan Benefits (Continued)

Valuation Report – ASC 960

The actuarial present value of accumulated plan benefits as determined by the Plan's actuary for the Plan as of December 31, 2024 and 2023 is as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants and/or beneficiaries currently receiving payments	\$396,215	\$573,335
Other participants	<u>114,632</u>	<u>185,090</u>
Total vested benefits	510,847	758,425
Nonvested benefits	<u>4,665</u>	<u>8,879</u>
Total actuarial present value of accumulated plan benefits	<u>\$515,512</u>	<u>\$767,304</u>

The changes in the actuarial present value of the Plan's accumulated plan benefit obligation for the year ended December 31, 2024 are as follows (in thousands):

Actuarial present value of accumulated plan benefits – beginning of year	\$ 767,304
Increase (decrease) during the year attributable to:	
Benefits accumulated (including the effect of noninvestment experience)	352
Actuarial gains	(15,485)
Benefits paid	(58,040)
Decrease in the discount period	38,728
Assumption changes	(2,039)
Plan amendments	(1,337)
Settlement and lump sum payments	<u>(213,971)</u>
Net decrease	<u>(251,792)</u>
Actuarial present value of accumulated plan benefits – end of year	<u>\$ 515,512</u>

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 are as follows:

Rate of return	5.50%
Retirement	Rates vary by age, with 100% assumption by age 67 or 70, depending on pay and union status
Mortality 2024	Mortality assumptions are based on updated MP-2021 with 2024 RPEC Report COVID adjustments
Mortality 2023	Mortality assumptions are unadjusted Pri-2012 base tables without quartile adjustments for employees and annuitants with MP-2021 mortality improvement scale

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Accumulated Plan Benefits (Continued)

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

5. Fair Value Measurements

The Financial Accounting Standards Board (FASB) has established a framework for measuring fair value. That framework provides a fair value hierarchy that 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 following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Company for the financial instruments measured at fair value on a recurring basis. The three levels of inputs are as follows:

Level 1: Quoted prices in active markets for identical assets.

Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. There have been no changes in the valuation methodologies applied during the year.

A summary of the Plan's investments measured at fair value on a recurring basis by level within the fair value hierarchy, as of December 31, 2024 and 2023, is as follows:

	Fair Value Measurements at December 31, 2024, Using			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
Fixed income:				
Corporate debt	\$ —	\$87,065,985	\$ —	\$ 87,065,985
Municipal & sovereign debt	—	6,568,928	—	6,568,928
U.S. governments	—	396,647	—	396,647
Total fixed income	<u>—</u>	<u>94,031,560</u>	<u>—</u>	<u>94,031,560</u>
	<u>\$ —</u>	<u>\$94,031,560</u>	<u>\$ —</u>	94,031,560
Collective trusts measured at net asset value				<u>462,818,249</u>
Total investments at fair value				<u>\$ 556,849,809</u>

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Fair Value Measurements (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
Fixed income:				
Corporate debt	\$ —	\$ 197,197,066	\$ —	\$ 197,197,066
Municipal & sovereign debt	—	30,792,550	—	30,792,550
U.S. governments	—	1,331,257	—	1,331,257
Total fixed income	—	<u>229,320,873</u>	—	<u>229,320,873</u>
	<u>\$ —</u>	<u>\$ 229,320,873</u>	<u>\$ —</u>	229,320,873
Collective trusts measured at net asset value				<u>593,311,458</u>
Total investments at fair value				<u>\$ 822,632,331</u>

NAV per Share

Certain investments are measured at NAV and are redeemable with the funds or partnerships at NAV under the original terms of the subscription agreement and/or partnership agreements. The majority of such redemptions require 90 days or less written notice prior to the redemption period. The following table discloses the fair value and redemption frequency of those assets whose fair value is estimated using net asset value per share at December 31, 2024 and 2023:

	Fair Value Estimated Using Net Asset Value per Share				
	December 31, 2024				
<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Collective trusts:					
Money market fund (a)	\$ 39,346,476	\$ —	Daily	None	None
International stock funds (b)	16,858,368	—	Daily	Yes (1)	1–3 days
U.S. stock funds (c)	32,918,316	—	Daily	Yes (1)	1–3 days
Long credit bond funds (d)	154,996,404	—	Daily	Yes (1)	2 days
Long government bond funds (e)	68,823,599	—	Daily	Yes (1)	2 days
Intermediate credit bond funds (f)	127,703,211	—	Daily	Yes (1)	2 days
Multi-asset credit debt (g)	10,441,463	—	Monthly	Yes (2)	15 days
Multi-asset credit debt (g)	<u>11,730,412</u>	<u>—</u>	Daily	Yes (1)	2 days
Total	<u>\$ 462,818,249</u>	<u>\$ —</u>			

AHOLD USA, INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Fair Value Measurements (Continued)

Investment	Fair Value Estimated Using Net Asset Value per Share December 31, 2023				
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Collective trusts:					
Money market fund (a)	\$ 50,546,587	\$ —	Daily	None	None
International stock funds (b)	24,855,322	—	Daily	Yes (1)	1–3 days
U.S. stock funds (c)	43,947,939	—	Daily	Yes (1)	1–3 days
Long credit bond funds (d)	184,225,024	—	Daily	Yes (1)	2 days
Long government bond funds (e)	78,419,838	—	Daily	Yes (1)	2 days
Intermediate credit bond funds (f)	183,858,523	—	Daily	Yes (1)	2 days
Multi-asset credit debt (g)	14,404,181	—	Monthly	Yes (2)	15 days
Multi-asset credit debt (g)	<u>13,054,044</u>	<u>—</u>	Daily	Yes (1)	2 days
Total	<u>\$ 593,311,458</u>	<u>\$ —</u>			

- (1) Trading restrictions may apply depending on fund liquidity and redemption amount. Daily redemption frequency is allowed.
- (2) Trading restrictions may apply depending on fund liquidity and redemption amount. Monthly redemption frequency is allowed.

The significant investment strategies of the investment categories which are carried at fair value based on NAV are as follows:

- (a) Short-term investment fund strategies seek to invest in high-quality, short-term securities.
- (b) International stock funds seek to offer capital depreciation by investing in common stocks of companies domiciled outside of the United States.
- (c) U.S. stock funds seek to offer capital appreciation by investing in common stocks of companies domiciled within the United States.
- (d) Long credit bond funds seek exposure primarily to investment grade domestic corporate bonds with maturities generally greater than 10 years.
- (e) Long government bond funds seek exposure to U.S. government issued bonds with maturities generally greater than 10 years.
- (f) Intermediate credit bond funds seek exposure primarily to investment grade domestic corporate bonds with maturities generally not more than 10 years.
- (g) Multi-asset credit fixed income fund seeks exposure to non-investment grade domestic corporate bonds as well as non-investment grade bonds issued by foreign companies and governments.

6. Information Certified by the Trustee

The following is a summary of the information regarding the Plan as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included in the Plan's financial statements derived from information prepared by the Trustee, and furnished to the Plan Administrator (in thousands). The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate to the best of their knowledge and belief.

AHOLD USA, INC. PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

6. Information Certified by the Trustee (Continued)

	<u>2024</u>	<u>2023</u>
Statements of net assets available for benefits:		
Ahold USA, Inc. Pension Plan – at fair value	\$ 556,850	\$ 822,632
Cash	7,394	–
Interest	1,456	2,883
Receivable for unsettled trades	10	68
Payable for unsettled trades	312	3,951
Statement of changes in net assets available for benefits:		
Ahold USA, Inc. Pension Plan earnings:		
Benefits paid to participants, including settlements	\$(272,011)	
Dividends and interest	8,861	
Net appreciation of investments	<u>10,198</u>	
	<u>\$(252,952)</u>	

In addition, all investments balances and information included in the supplemental Schedule H, Assets Held (at end of year), Reportable Transactions and in Note 5 are derived from the certified statements obtained from the Trustee.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan Agreement.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's 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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

AHOLD USA, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

8. Federal Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 22, 2020, that the Plan and the related trust are designed in accordance with the applicable regulations of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter; however, the Company believes that the Plan is currently designed and being operated in compliance with the applicable sections of the Code, and the Plan and the related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes that the three most recent Plan years remain open and subject to audit.

9. Exempt Party-in-Interest Transactions

Certain Trust investments held were managed by subsidiaries of the Trustee and Investment Managers of the Plan. These subsidiaries include The Boston Company, Inc., Boston Safe Deposit and Trust Company and Aon. The Bank of New York Mellon/BNY Mellon, N.A. is trustee and Aon serves as the OCIO as defined by the Plan and, therefore, these investments and expenses qualify as exempt party-in-interest transactions. Fees paid by the Trust for investment management services were included as a reduction of the return on each fund.

10. Subsequent Events

Events occurring after the statement of net assets available for benefits date are evaluated by the Plan Administrator to determine whether such events should be recognized or disclosed in the financial statements. The Plan Administrator has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF ASSETS HELD (AT END OF YEAR) SCHEDULE H, PART IV, LINE 4i

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ABBOTT LABORATORIES	6.150% 11/30/2037 DD 11/09/07	\$ 111,337	\$ 109,015
ABBVIE INC	4.450% 05/14/2046 DD 05/12/16	170,498	158,312
ABBVIE INC	4.050% 11/21/2039 DD 05/21/20	290,203	269,423
ABBVIE INC	4.250% 11/21/2049 DD 05/21/20	111,420	105,854
ABBVIE INC	4.625% 10/01/2042 DD 10/01/20	23,273	17,718
ABBVIE INC	4.850% 06/15/2044 DD 06/15/20	157,218	122,540
ABBVIE INC	5.400% 03/15/2054 DD 02/26/24	55,341	52,959
ABBVIE INC	5.500% 03/15/2064 DD 02/26/24	184,603	172,255
ACCENTURE CAPITAL INC	4.500% 10/04/2034 DD 10/04/24	89,906	85,538
ADVANCED MICRO DEVICES INC	4.393% 06/01/2052 DD 06/09/22	11,000	9,207
ADVENTIST HEALTH SYSTEM/WEST	5.757% 12/01/2034 DD 05/23/24	59,463	60,412
AEP TEXAS INC	3.800% 10/01/2047 DD 09/22/17	51,577	50,400
AEP TEXAS INC	5.700% 05/15/2034 DD 05/22/24	49,873	50,322
AEP TRANSMISSION CO LLC	3.150% 09/15/2049 DD 09/11/19	50,008	32,997
AEP TRANSMISSION CO LLC	3.650% 04/01/2050 DD 04/01/20	108,451	94,050
AEP TRANSMISSION CO LLC	4.500% 06/15/2052 DD 06/09/22	65,015	54,730
AETNA INC	4.750% 03/15/2044 DD 03/07/14	331,354	271,548
AFLAC INC	4.000% 10/15/2046 DD 09/19/16	75,836	70,654
AIR PRODUCTS AND CHEMICALS INC	2.700% 05/15/2040 DD 04/30/20	144,898	103,513
AKER BP ASA 144A	5.800% 10/01/2054 DD 10/01/24	117,506	107,099
ALABAMA POWER CO	6.000% 03/01/2039 DD 03/06/09	8,008	6,262
ALABAMA POWER CO	4.150% 08/15/2044 DD 08/26/14	81,174	65,814
ALABAMA POWER CO	3.750% 03/01/2045 DD 03/11/15	191,134	159,395
ALEXANDRIA REAL ESTATE EQUITIE	4.000% 02/01/2050 DD 07/15/19	33,556	33,446
ALIBABA GROUP HOLDING LTD	4.000% 12/06/2037 DD 12/06/17	140,595	106,934
ALIBABA GROUP HOLDING LTD	4.400% 12/06/2057 DD 12/06/17	129,255	87,185
ALIBABA GROUP HOLDING LTD	3.150% 02/09/2051 DD 02/09/21	39,446	38,689
ALLSTATE CORP/THE	5.950% 04/01/2036 DD 03/24/06	52,609	52,421

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ALLSTATE CORP/THE	4.500% 06/15/2043 DD 06/07/13	59,393	42,779
ALPHABET INC	2.050% 08/15/2050 DD 08/05/20	99,615	89,349
ALTRIA GROUP INC	3.875% 09/16/2046 DD 09/16/16	99,822	112,462
ALTRIA GROUP INC	3.400% 02/04/2041 DD 02/04/21	90,156	68,648
AMAZON.COM INC	4.050% 08/22/2047 DD 02/22/18	72,332	70,315
AMAZON.COM INC	2.500% 06/03/2050 DD 06/03/20	101,202	89,645
AMAZON.COM INC	3.100% 05/12/2051 DD 05/12/21	247,906	236,418
AMEREN ILLINOIS CO	3.700% 12/01/2047 DD 11/28/17	81,063	64,087
AMEREN ILLINOIS CO	4.500% 03/15/2049 DD 11/15/18	27,667	21,135
AMEREN ILLINOIS CO	3.250% 03/15/2050 DD 11/26/19	186,073	125,597
AMEREN ILLINOIS CO	5.550% 07/01/2054 DD 06/27/24	144,725	143,121
AMERICA MOVIL SAB DE CV	6.375% 03/01/2035 DD 02/25/05	73,108	52,737
AMERICA MOVIL SAB DE CV	6.125% 11/15/2037 DD 10/30/07	71,510	61,667
AMERICA MOVIL SAB DE CV	6.125% 03/30/2040 DD 03/30/10	36,817	30,797
AMERICAN EXPRESS CO	4.050% 12/03/2042 DD 12/03/12	51,608	50,284
AMERICAN EXPRESS CO	VAR RT 07/26/2035 DD 07/26/24	345,000	341,240
AMERICAN INTERNATIONAL GROUP I	4.500% 07/16/2044 DD 07/16/14	51,455	47,163
AMERICAN TRANSMISSION SYS 144A	5.000% 09/01/2044 DD 09/25/14	71,913	59,606
AMGEN INC	4.563% 06/15/2048 DD 12/15/16	25,485	24,191
AMGEN INC	4.663% 06/15/2051 DD 12/15/16	82,724	75,535
AMGEN INC	3.150% 02/21/2040 DD 02/21/20	170,567	152,916
AMGEN INC	3.375% 02/21/2050 DD 02/21/20	108,359	92,405
AMGEN INC	2.770% 09/01/2053 DD 03/01/21	134,315	125,995
AMGEN INC	4.200% 02/22/2052 DD 02/22/22	189,088	181,742
AMGEN INC	4.875% 03/01/2053 DD 08/18/22	64,207	60,109
AMGEN INC	5.650% 03/02/2053 DD 03/02/23	193,464	183,280
AMGEN INC	5.750% 03/02/2063 DD 03/02/23	76,685	72,170
ANALOG DEVICES INC	2.800% 10/01/2041 DD 10/05/21	85,247	81,451
ANHEUSER-BUSCH COS LLC	6.500% 05/01/2042 DD 05/02/02	84,787	86,693
ANHEUSER-BUSCH COS LLC / ANHEU	4.700% 02/01/2036 DD 02/01/19	50,639	47,399
ANHEUSER-BUSCH COS LLC / ANHEU	4.900% 02/01/2046 DD 02/01/19	103,372	97,385
ANHEUSER-BUSCH INBEV FINANCE I	4.700% 02/01/2036 DD 01/25/16	108,811	106,173
ANHEUSER-BUSCH INBEV FINANCE I	4.900% 02/01/2046 DD 01/25/16	107,485	111,336
ANHEUSER-BUSCH INBEV WORLDWIDE	8.000% 11/15/2039 DD 11/15/10	146,259	136,780
ANHEUSER-BUSCH INBEV WORLDWIDE	5.450% 01/23/2039 DD 01/23/19	153,821	150,396
ANHEUSER-BUSCH INBEV WORLDWIDE	5.875% 06/15/2035 DD 06/15/16	33,541	26,205
ANHEUSER-BUSCH INBEV WORLDWIDE	4.950% 01/15/2042 DD 07/15/16	175,567	171,190

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
APPALACHIAN POWER CO	4.450% 06/01/2045 DD 05/18/15	88,516	68,731
APPALACHIAN POWER CO	4.500% 03/01/2049 DD 03/06/19	5,697	4,811
APPALACHIAN POWER CO	3.700% 05/01/2050 DD 05/14/20	71,045	59,089
APPLE INC	4.375% 05/13/2045 DD 05/13/15	223,620	216,585
APPLE INC	3.850% 08/04/2046 DD 08/04/16	179,290	167,914
APPLE INC	3.750% 09/12/2047 DD 09/12/17	5,905	4,726
APPLE INC	2.950% 09/11/2049 DD 09/11/19	62,210	61,405
APPLE INC	2.650% 05/11/2050 DD 05/11/20	267,621	187,020
APPLE INC	2.375% 02/08/2041 DD 02/08/21	135,741	134,975
APPLIED MATERIALS INC	5.850% 06/15/2041 DD 06/08/11	132,306	103,616
APTIV SWISS HOLDINGS LTD	3.100% 12/01/2051 DD 11/23/21	121,690	102,533
APTIV SWISS HOLDINGS LTD	5.750% 09/13/2054 DD 09/13/24	38,696	35,930
ARCH CAPITAL GROUP US INC	5.144% 11/01/2043 DD 12/13/13	74,946	78,870
ARCHER-DANIELS-MIDLAND CO	4.016% 04/16/2043 DD 10/16/12	43,581	33,070
ARCHER-DANIELS-MIDLAND CO	4.500% 03/15/2049 DD 12/03/18	13,025	8,431
ARIZONA PUBLIC SERVICE CO	3.750% 05/15/2046 DD 05/06/16	24,789	22,190
ARIZONA PUBLIC SERVICE CO	5.700% 08/15/2034 DD 05/09/24	379,403	384,218
ARTHUR J GALLAGHER & CO	5.150% 02/15/2035 DD 12/19/24	99,627	97,637
ARTHUR J GALLAGHER & CO	3.500% 05/20/2051 DD 05/20/21	229,011	216,289
ASCENSION HEALTH	3.945% 11/15/2046 DD 05/11/16	37,909	35,928
ASTRAZENECA PLC	4.000% 09/18/2042 DD 09/18/12	37,275	28,187
ASTRAZENECA PLC	4.375% 11/16/2045 DD 11/16/15	9,861	9,441
ASTRAZENECA PLC	3.000% 05/28/2051 DD 05/28/21	32,851	29,476
AT&T INC	6.300% 01/15/2038 DD 12/06/07	20,393	21,361
AT&T INC	4.500% 03/09/2048 DD 09/07/16	21,147	20,666
AT&T INC	4.650% 06/01/2044 DD 06/01/19	29,164	25,518
AT&T INC	3.650% 06/01/2051 DD 05/28/20	27,203	26,868
AT&T INC	3.800% 12/01/2057 DD 06/01/21	1,206,297	1,008,665
AVISTA CORP	4.350% 06/01/2048 DD 05/22/18	39,558	41,044
BANK OF AMERICA CORP	5.000% 01/21/2044 DD 01/21/14	259,734	251,469
BANK OF AMERICA CORP	4.875% 04/01/2044 DD 04/01/14	5,462	5,495
BANK OF AMERICA CORP	7.750% 05/14/2038 DD 05/14/08	72,422	70,110
BANK OF AMERICA CORP	VAR RT 01/20/2048 DD 01/20/17	3,528	3,373
BANK OF AMERICA CORP	VAR RT 01/23/2049 DD 01/23/18	71,758	69,537
BANK OF AMERICA CORP	VAR RT 06/19/2041 DD 06/19/20	805,083	691,853
BANK OF AMERICA CORP	VAR RT 10/24/2051 DD 10/21/20	77,814	75,115
BANK OF AMERICA CORP	VAR RT 07/21/2052 DD 07/21/21	22,654	22,293

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
BANK OF AMERICA CORP	VAR RT 10/25/2035 DD 10/25/24	118,034	117,150
BARCLAYS PLC	VAR RT 09/10/2035 DD 09/10/24	111,299	105,681
BARRICK PD AUSTRALIA FINANCE P	5.950% 10/15/2039 DD 10/16/09	31,527	30,324
BAT CAPITAL CORP	7.079% 08/02/2043 DD 08/02/23	95,106	102,741
BAT CAPITAL CORP	4.390% 08/15/2037 DD 08/15/18	59,110	51,816
BAT CAPITAL CORP	4.540% 08/15/2047 DD 08/15/18	31,925	34,191
BAT CAPITAL CORP	4.758% 09/06/2049 DD 09/06/19	69,208	72,960
BAT CAPITAL CORP	3.734% 09/25/2040 DD 09/25/20	243,869	206,579
BAY AREA CA TOLL AUTH TOLL BRI	6.263% 04/01/2049 DD 11/05/09	43,478	42,276
BAY AREA CA TOLL AUTH TOLL BRI	6.918% 04/01/2040 DD 07/01/10	22,832	22,217
BAY AREA CA TOLL AUTH TOLL BRI	7.043% 04/01/2050 DD 07/01/10	55,085	34,387
BAY AREA CA TOLL AUTH TOLL BRI	6.907% 10/01/2050 DD 11/04/10	129,308	107,832
BAY AREA CA TOLL AUTH TOLL BRI	3.126% 04/01/2055 DD 12/21/21	55,000	36,017
BAYER US FINANCE II LLC 144A	4.875% 06/25/2048 DD 06/25/18	74,519	70,216
BAYER US FINANCE LLC 144A	6.875% 11/21/2053 DD 11/21/23	166,100	166,617
BAYLOR SCOTT & WHITE HOLDINGS	2.839% 11/15/2050 DD 01/21/21	43,846	41,378
BELL TELEPHONE CO OF CANADA OR	4.464% 04/01/2048 DD 03/29/18	29,519	28,338
BELL TELEPHONE CO OF CANADA OR	4.300% 07/29/2049 DD 05/13/19	191,179	136,978
BELL TELEPHONE CO OF CANADA OR	5.550% 02/15/2054 DD 02/15/24	195,674	192,557
BERKSHIRE HATHAWAY FINANCE COR	2.850% 10/15/2050 DD 10/15/20	100,562	91,157
BERKSHIRE HATHAWAY FINANCE COR	3.850% 03/15/2052 DD 03/15/22	440,794	431,148
BLACK HILLS CORP	4.200% 09/15/2046 DD 08/19/16	12,623	11,767
BLACK HILLS CORP	6.000% 01/15/2035 DD 05/16/24	27,940	28,910
BLACKROCK FUNDING INC	5.250% 03/14/2054 DD 03/14/24	328,491	312,243
BLACKROCK FUNDING INC	5.350% 01/08/2055 DD 07/26/24	59,832	57,387
BOEING CO/THE	6.875% 03/15/2039 DD 03/13/09	21,506	21,079
BOEING CO/THE	5.875% 02/15/2040 DD 07/28/09	85,974	62,881
BOEING CO/THE	3.375% 06/15/2046 DD 05/18/16	142,804	129,686
BOEING CO/THE	3.550% 03/01/2038 DD 02/23/18	126,123	102,214
BOEING CO/THE	3.625% 03/01/2048 DD 02/23/18	16,739	13,330
BOEING CO/THE	3.850% 11/01/2048 DD 10/31/18	27,773	20,598
BOEING CO/THE	3.825% 03/01/2059 DD 02/15/19	89,733	58,027
BOEING CO/THE	3.900% 05/01/2049 DD 05/02/19	98,061	80,164
BOEING CO/THE	3.250% 02/01/2035 DD 07/31/19	84,438	87,761
BOEING CO/THE	3.750% 02/01/2050 DD 07/31/19	220,880	222,469
BOEING CO/THE	3.950% 08/01/2059 DD 07/31/19	61,419	60,379
BOEING CO/THE	5.805% 05/01/2050 DD 05/04/20	202,948	199,574

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
BOEING CO/THE	5.930% 05/01/2060 DD 05/04/20	195,434	189,984
BP CAPITAL MARKETS AMERICA INC	3.000% 02/24/2050 DD 02/24/20	168,637	135,645
BP CAPITAL MARKETS AMERICA INC	2.772% 11/10/2050 DD 08/10/20	76,554	72,702
BP CAPITAL MARKETS AMERICA INC	2.939% 06/04/2051 DD 12/04/20	3,827	3,721
BP CAPITAL MARKETS AMERICA INC	5.227% 11/17/2034 DD 05/17/24	254,944	251,369
BRISTOL-MYERS SQUIBB CO	4.250% 10/26/2049 DD 04/26/20	85,326	80,931
BRISTOL-MYERS SQUIBB CO	5.700% 10/15/2040 DD 04/15/20	97,090	89,332
BRISTOL-MYERS SQUIBB CO	4.625% 05/15/2044 DD 05/15/20	156,386	110,345
BRISTOL-MYERS SQUIBB CO	4.350% 11/15/2047 DD 05/15/20	149,541	119,840
BRISTOL-MYERS SQUIBB CO	2.550% 11/13/2050 DD 11/13/20	237,911	217,324
BRISTOL-MYERS SQUIBB CO	3.550% 03/15/2042 DD 03/02/22	72,743	73,500
BRISTOL-MYERS SQUIBB CO	3.700% 03/15/2052 DD 03/02/22	229,972	218,694
BRISTOL-MYERS SQUIBB CO	6.250% 11/15/2053 DD 11/13/23	28,170	26,501
BRISTOL-MYERS SQUIBB CO	6.400% 11/15/2063 DD 11/13/23	33,781	33,266
BRISTOL-MYERS SQUIBB CO	5.550% 02/22/2054 DD 02/22/24	24,607	24,260
BRISTOL-MYERS SQUIBB CO	5.650% 02/22/2064 DD 02/22/24	54,244	53,057
BROADCOM INC	4.800% 10/15/2034 DD 10/02/24	178,770	173,716
BROADCOM INC 144A	3.750% 02/15/2051 DD 01/19/21	23,071	22,367
BROADCOM INC 144A	3.500% 02/15/2041 DD 01/19/21	122,013	121,095
BROADCOM INC 144A	3.137% 11/15/2035 DD 09/30/21	130,798	126,609
BROADCOM INC 144A	3.187% 11/15/2036 DD 09/30/21	120,516	132,960
BROOKFIELD FINANCE INC	5.968% 03/04/2054 DD 03/04/24	55,638	55,669
BROOKFIELD FINANCE INC	5.675% 01/15/2035 DD 06/21/24	25,504	25,192
BROWN UNIVERSITY	2.924% 09/01/2050 DD 05/27/20	73,686	69,719
BROWN-FORMAN CORP	4.500% 07/15/2045 DD 06/29/15	48,285	47,245
BURLINGTON NORTHERN SANTA FE L	5.050% 03/01/2041 DD 09/10/10	163,865	151,448
BURLINGTON NORTHERN SANTA FE L	4.950% 09/15/2041 DD 08/22/11	68,673	55,894
BURLINGTON NORTHERN SANTA FE L	4.375% 09/01/2042 DD 08/23/12	149,474	147,264
BURLINGTON NORTHERN SANTA FE L	4.900% 04/01/2044 DD 03/07/14	51,174	50,443
BURLINGTON NORTHERN SANTA FE L	4.550% 09/01/2044 DD 08/18/14	100,310	82,851
BURLINGTON NORTHERN SANTA FE L	4.700% 09/01/2045 DD 08/20/15	141,139	114,988
BURLINGTON NORTHERN SANTA FE L	3.900% 08/01/2046 DD 05/16/16	100,457	74,396
BURLINGTON NORTHERN SANTA FE L	4.150% 12/15/2048 DD 08/02/18	56,032	48,173
BURLINGTON NORTHERN SANTA FE L	3.550% 02/15/2050 DD 07/24/19	78,035	54,279
BURLINGTON NORTHERN SANTA FE L	3.300% 09/15/2051 DD 04/06/21	39,718	37,771
BURLINGTON NORTHERN SANTA FE L	5.500% 03/15/2055 DD 06/07/24	109,417	108,393
CALIFORNIA INSTITUTE OF TECHNO	4.321% 08/01/2045 DD 05/21/15	44,449	43,483

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CALIFORNIA ST	7.550% 04/01/2039 DD 04/28/09	310,060	301,418
CALIFORNIA ST	7.350% 11/01/2039 DD 11/10/09	264,414	240,135
CALIFORNIA ST	7.625% 03/01/2040 DD 04/01/10	79,106	76,591
CALIFORNIA ST	7.600% 11/01/2040 DD 12/01/10	255,849	244,122
CALIFORNIA ST HLTH FACS FING A	4.190% 06/01/2037 DD 04/07/22	170,000	154,083
CALIFORNIA ST HLTH FACS FING A	4.353% 06/01/2041 DD 04/07/22	105,000	93,157
CALIFORNIA ST UNIV REVENUE	3.899% 11/01/2047 DD 03/09/17	63,754	65,345
CANADIAN NATIONAL RAILWAY CO	3.650% 02/03/2048 DD 02/06/18	4,621	4,521
CANADIAN NATURAL RESOURCES LTD	6.250% 03/15/2038 DD 03/19/07	165,655	143,072
CANADIAN NATURAL RESOURCES LTD	6.750% 02/01/2039 DD 01/17/08	252,908	196,124
CANADIAN PACIFIC RAILWAY CO	5.950% 05/15/2037 DD 05/08/07	23,202	20,735
CANADIAN PACIFIC RAILWAY CO	4.800% 09/15/2035 DD 09/11/15	16,714	14,308
CANADIAN PACIFIC RAILWAY CO	6.125% 09/15/2115 DD 09/11/15	31,459	30,068
CANADIAN PACIFIC RAILWAY CO	3.100% 12/02/2051 DD 12/02/21	106,089	100,291
CANADIAN PACIFIC RAILWAY CO	4.700% 05/01/2048 DD 04/19/23	13,679	13,040
CANADIAN PACIFIC RAILWAY CO	4.200% 11/15/2069 DD 04/19/23	39,889	36,760
CARDINAL HEALTH INC	4.500% 11/15/2044 DD 11/19/14	86,822	86,544
CARGILL INC 144A	4.375% 04/22/2052 DD 04/22/22	74,677	61,930
CARRIER GLOBAL CORP	3.577% 04/05/2050 DD 10/05/20	43,259	39,514
CASE WESTERN RESERVE UNIVERSIT	5.405% 06/01/2122 DD 06/15/22	119,887	112,237
CATERPILLAR INC	3.803% 08/15/2042 DD 08/15/12	85,713	85,394
CATERPILLAR INC	4.300% 05/15/2044 DD 05/08/14	14,109	13,831
CBRE SERVICES INC	5.950% 08/15/2034 DD 06/23/23	73,631	77,356
CENOVUS ENERGY INC	3.750% 02/15/2052 DD 09/13/21	82,230	65,696
CENTERPOINT ENERGY HOUSTON ELE	4.250% 02/01/2049 DD 01/15/19	67,843	48,473
CENTERPOINT ENERGY HOUSTON ELE	3.350% 04/01/2051 DD 03/11/21	61,953	58,283
CENTERPOINT ENERGY HOUSTON ELE	3.600% 03/01/2052 DD 02/28/22	67,982	57,252
CHARTER COMMUNICATIONS OPERATI	6.484% 10/23/2045 DD 10/23/16	83,687	85,118
CHARTER COMMUNICATIONS OPERATI	6.834% 10/23/2055 DD 10/23/16	28,573	29,231
CHARTER COMMUNICATIONS OPERATI	3.850% 04/01/2061 DD 12/04/20	21,376	21,125
CHARTER COMMUNICATIONS OPERATI	3.900% 06/01/2052 DD 03/04/21	63,845	64,303
CHARTER COMMUNICATIONS OPERATI	4.400% 12/01/2061 DD 06/02/21	181,835	169,443
CHARTER COMMUNICATIONS OPERATI	3.950% 06/30/2062 DD 10/12/21	107,865	106,775
CHEVRON CORP	3.078% 05/11/2050 DD 05/11/20	28,422	27,178
CHILE GOVERNMENT INTERNATIONAL	4.340% 03/07/2042 DD 03/07/22	137,808	133,926
CHUBB CORP/THE	6.000% 05/11/2037 DD 05/11/07	120,844	116,722
CHUBB CORP/THE	6.500% 05/15/2038 DD 05/06/08	58,914	59,585

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CHUBB INA HOLDINGS LLC	6.700% 05/15/2036 DD 05/22/06	47,409	44,382
CHUBB INA HOLDINGS LLC	3.050% 12/15/2061 DD 11/18/21	47,191	45,644
CIGNA GROUP/THE	4.900% 12/15/2048 DD 06/15/19	93,107	89,600
CIGNA GROUP/THE	6.125% 11/15/2041 DD 05/15/20	27,422	25,458
CIGNA GROUP/THE	4.800% 07/15/2046 DD 01/15/20	38,546	38,487
CIGNA GROUP/THE	3.400% 03/15/2050 DD 03/16/20	138,231	115,894
CIGNA GROUP/THE	5.600% 02/15/2054 DD 02/13/24	295,082	286,023
CISCO SYSTEMS INC	5.900% 02/15/2039 DD 02/17/09	70,253	58,149
CISCO SYSTEMS INC	5.350% 02/26/2064 DD 02/26/24	66,200	63,346
CITIGROUP INC	8.125% 07/15/2039 DD 07/23/09	64,138	61,751
CITIGROUP INC	5.875% 01/30/2042 DD 01/26/12	72,461	71,581
CITIGROUP INC	VAR RT 02/13/2035 DD 02/13/24	134,620	134,533
CME GROUP INC	5.300% 09/15/2043 DD 09/09/13	8,029	8,009
COCA-COLA CO/THE	5.400% 05/13/2064 DD 05/13/24	248,992	240,036
COCA-COLA CO/THE	5.200% 01/14/2055 DD 08/14/24	172,424	161,663
COLUMBIA PIPELINES OPERAT 144A	6.714% 08/15/2063 DD 08/08/23	62,248	63,799
COMCAST CORP	3.400% 07/15/2046 DD 07/19/16	52,399	44,288
COMCAST CORP	3.969% 11/01/2047 DD 10/19/17	386,701	327,603
COMCAST CORP	3.999% 11/01/2049 DD 10/19/17	410,110	366,586
COMCAST CORP	4.000% 03/01/2048 DD 02/08/18	65,013	60,846
COMCAST CORP	4.600% 10/15/2038 DD 10/05/18	13,961	13,586
COMCAST CORP	4.950% 10/15/2058 DD 10/05/18	36,348	34,630
COMCAST CORP	2.937% 11/01/2056 DD 05/01/22	430,650	370,351
COMCAST CORP	2.987% 11/01/2063 DD 05/01/22	36,466	25,439
COMCAST CORP	5.350% 05/15/2053 DD 05/09/23	78,466	74,199
COMCAST CORP	5.500% 05/15/2064 DD 05/09/23	110,342	107,434
COMMONSPIRIT HEALTH	4.187% 10/01/2049 DD 08/21/19	59,556	57,997
COMMONSPIRIT HEALTH	3.910% 10/01/2050 DD 10/28/20	241,364	191,716
COMMONWEALTH EDISON CO	4.600% 08/15/2043 DD 08/19/13	139,201	113,645
COMMONWEALTH EDISON CO	3.700% 03/01/2045 DD 03/02/15	74,439	68,752
COMMONWEALTH EDISON CO	4.350% 11/15/2045 DD 11/19/15	57,355	45,327
COMMONWEALTH EDISON CO	3.750% 08/15/2047 DD 08/23/17	161,267	123,344
COMMONWEALTH EDISON CO	4.000% 03/01/2049 DD 02/19/19	40,811	38,553
COMMONWEALTH EDISON CO	3.200% 11/15/2049 DD 11/12/19	15,484	9,982
COMMONWEALTH EDISON CO	3.125% 03/15/2051 DD 03/09/21	191,701	169,345
CONOCOPHILLIPS CO	4.025% 03/15/2062 DD 09/15/22	15,448	14,470
CONOCOPHILLIPS CO	5.300% 05/15/2053 DD 05/23/23	68,520	63,904

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
CONOCOPHILLIPS CO	5.700% 09/15/2063 DD 08/17/23	167,700	161,356
CONOCOPHILLIPS CO	5.500% 01/15/2055 DD 12/05/24	104,652	99,868
CONOCOPHILLIPS CO	5.650% 01/15/2065 DD 12/05/24	9,470	9,458
CONSOLIDATED EDISON CO OF NEW	5.500% 12/01/2039 DD 12/04/09	49,869	42,547
CONSOLIDATED EDISON CO OF NEW	4.200% 03/15/2042 DD 03/13/12	89,631	64,257
CONSOLIDATED EDISON CO OF NEW	3.950% 03/01/2043 DD 02/28/13	67,764	53,659
CONSOLIDATED EDISON CO OF NEW	4.500% 12/01/2045 DD 11/17/15	36,697	27,997
CONSOLIDATED EDISON CO OF NEW	3.850% 06/15/2046 DD 06/17/16	41,797	29,814
CONSOLIDATED EDISON CO OF NEW	4.000% 11/15/2057 DD 11/16/17	50,528	47,853
CONSOLIDATED EDISON CO OF NEW	4.500% 05/15/2058 DD 05/10/18	33,176	32,194
CONSOLIDATED EDISON CO OF NEW	4.650% 12/01/2048 DD 11/30/18	60,592	51,358
CONSOLIDATED EDISON CO OF NEW	3.700% 11/15/2059 DD 11/08/19	36,237	27,929
CONSOLIDATED EDISON CO OF NEW	5.500% 03/15/2055 DD 11/18/24	34,712	33,663
COOPERATIEVE RABOBANK UA	5.750% 12/01/2043 DD 11/29/13	199,583	144,842
COOPERATIEVE RABOBANK UA	5.250% 05/24/2041 DD 05/24/11	148,074	145,709
CORNING INC	5.450% 11/15/2079 DD 11/19/19	124,361	113,213
COTERRA ENERGY INC	5.400% 02/15/2035 DD 12/17/24	19,907	19,549
COTERRA ENERGY INC	5.900% 02/15/2055 DD 12/17/24	29,807	28,384
CROWN CASTLE INC	2.900% 04/01/2041 DD 02/16/21	27,615	25,065
CSX CORP	3.800% 11/01/2046 DD 10/18/16	49,260	46,204
CSX CORP	4.650% 03/01/2068 DD 02/20/18	244,584	197,254
CVS HEALTH CORP	6.125% 09/15/2039 DD 09/11/09	26,312	25,404
CVS HEALTH CORP	5.125% 07/20/2045 DD 07/20/15	74,699	63,984
CVS HEALTH CORP	5.050% 03/25/2048 DD 03/09/18	569,949	521,217
CVS HEALTH CORP	4.125% 04/01/2040 DD 03/31/20	120,360	104,323
CVS HEALTH CORP	6.000% 06/01/2044 DD 05/09/24	178,340	170,345
DALLAS TX AREA RAPID TRANSIT S	5.999% 12/01/2044 DD 06/25/09	89,831	86,374
DALLAS TX AREA RAPID TRANSIT S	2.613% 12/01/2048 DD 12/01/21	130,000	86,267
DELL INTERNATIONAL LLC / EMC C	3.375% 12/15/2041 DD 06/15/23	15,433	14,727
DELL INTERNATIONAL LLC / EMC C	4.850% 02/01/2035 DD 10/08/24	99,646	94,990
DELL INTERNATIONAL LLC / EMC C	8.100% 07/15/2036 DD 01/15/21	7,848	7,118
DELMARVA POWER & LIGHT CO	4.150% 05/15/2045 DD 05/11/15	15,117	12,024
DEVON ENERGY CORP	4.750% 05/15/2042 DD 05/14/12	268,115	229,682
DH EUROPE FINANCE II SARL	3.250% 11/15/2039 DD 11/07/19	346,947	304,243
DIAGEO CAPITAL PLC	5.875% 09/30/2036 DD 09/28/06	80,235	73,772
DIAMONDBACK ENERGY INC	4.400% 03/24/2051 DD 03/24/21	111,861	95,447
DIAMONDBACK ENERGY INC	5.750% 04/18/2054 DD 04/18/24	80,700	75,221

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
DIAMONDBACK ENERGY INC	5.900% 04/18/2064 DD 04/18/24	27,545	26,293
DICK'S SPORTING GOODS INC	4.100% 01/15/2052 DD 01/14/22	138,401	120,833
DISCOVERY COMMUNICATIONS LLC	5.000% 09/20/2037 DD 09/21/17	50,354	49,880
DOLLAR GENERAL CORP	4.125% 04/03/2050 DD 04/03/20	35,336	33,873
DOMINION ENERGY INC	4.050% 09/15/2042 DD 09/13/12	30,062	23,742
DOMINION ENERGY SOUTH CAROLINA	5.450% 02/01/2041 DD 01/27/11	93,339	78,143
DOMINION ENERGY SOUTH CAROLINA	4.600% 06/15/2043 DD 06/14/13	148,697	121,150
DOW CHEMICAL CO/THE	9.400% 05/15/2039 DD 05/13/09	80,125	78,236
DOW CHEMICAL CO/THE	4.375% 11/15/2042 DD 11/14/12	226,687	194,541
DOW CHEMICAL CO/THE	4.800% 05/15/2049 DD 11/15/19	133,648	126,288
DTE ELECTRIC CO	4.300% 07/01/2044 DD 07/02/14	12,287	8,434
DTE ELECTRIC CO	4.050% 05/15/2048 DD 05/07/18	32,078	32,041
DTE ELECTRIC CO	2.950% 03/01/2050 DD 02/26/20	42,139	39,042
DUKE ENERGY CAROLINAS LLC	6.050% 04/15/2038 DD 04/14/08	62,362	63,108
DUKE ENERGY CAROLINAS LLC	4.000% 09/30/2042 DD 09/21/12	96,908	78,857
DUKE ENERGY CAROLINAS LLC	3.750% 06/01/2045 DD 03/12/15	21,072	20,670
DUKE ENERGY CAROLINAS LLC	3.700% 12/01/2047 DD 11/14/17	18,688	18,531
DUKE ENERGY CAROLINAS LLC	3.200% 08/15/2049 DD 08/14/19	60,582	56,705
DUKE ENERGY CAROLINAS LLC	3.550% 03/15/2052 DD 03/04/22	43,843	42,309
DUKE ENERGY CORP	3.950% 08/15/2047 DD 08/10/17	102,960	90,951
DUKE ENERGY CORP	3.500% 06/15/2051 DD 06/10/21	64,271	63,525
DUKE ENERGY CORP	5.800% 06/15/2054 DD 06/07/24	39,774	39,000
DUKE ENERGY FLORIDA LLC	3.400% 10/01/2046 DD 09/09/16	125,698	107,070
DUKE ENERGY FLORIDA LLC	5.950% 11/15/2052 DD 11/10/22	79,527	76,360
DUKE ENERGY FLORIDA LLC	6.400% 06/15/2038 DD 06/18/08	128,645	123,853
DUKE ENERGY FLORIDA LLC	3.850% 11/15/2042 DD 11/20/12	67,315	51,233
DUKE ENERGY INDIANA LLC	6.350% 08/15/2038 DD 08/21/08	141,719	107,307
DUKE ENERGY INDIANA LLC	6.450% 04/01/2039 DD 03/23/09	39,736	37,812
DUKE ENERGY INDIANA LLC	3.250% 10/01/2049 DD 09/27/19	125,835	100,970
DUKE ENERGY INDIANA LLC	2.750% 04/01/2050 DD 03/12/20	89,314	54,436
DUKE ENERGY INDIANA LLC	5.400% 04/01/2053 DD 03/23/23	93,609	90,165
DUKE ENERGY OHIO INC	3.700% 06/15/2046 DD 06/23/16	245,092	194,312
DUKE ENERGY PROGRESS LLC	4.100% 03/15/2043 DD 03/12/13	28,896	28,628
DUKE ENERGY PROGRESS LLC	4.375% 03/30/2044 DD 03/06/14	212,682	167,580
DUKE ENERGY PROGRESS LLC	4.150% 12/01/2044 DD 11/20/14	52,765	48,053
DUKE ENERGY PROGRESS LLC	3.700% 10/15/2046 DD 09/16/16	80,353	57,864
DUKE ENERGY PROGRESS LLC	3.600% 09/15/2047 DD 09/08/17	37,060	27,678

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
DUKE UNIVERSITY	2.832% 10/01/2055 DD 05/19/20	51,086	46,666
DUPONT DE NEMOURS INC	5.319% 11/15/2038 DD 11/28/18	29,849	27,089
EASTERN ENERGY GAS HOLDINGS LL	5.650% 10/15/2054 DD 10/09/24	39,971	37,785
EASTMAN CHEMICAL CO	4.650% 10/15/2044 DD 05/15/14	42,683	29,592
ECOLAB INC	2.750% 08/18/2055 DD 08/18/21	175,708	105,311
ELECTRICITE DE FRANCE SA 144A	4.950% 10/13/2045 DD 10/13/15	13,510	13,210
ELECTRICITE DE FRANCE SA 144A	6.000% 04/22/2064 DD 04/22/24	180,784	183,842
ELEVANCE HEALTH INC	4.375% 12/01/2047 DD 11/21/17	145,886	117,124
ELEVANCE HEALTH INC	3.700% 09/15/2049 DD 09/09/19	20,227	18,546
ELEVANCE HEALTH INC	3.600% 03/15/2051 DD 03/17/21	120,898	112,269
ELEVANCE HEALTH INC	4.550% 05/15/2052 DD 04/29/22	91,872	88,901
ELEVANCE HEALTH INC	5.650% 06/15/2054 DD 05/30/24	45,409	44,146
ELEVANCE HEALTH INC	5.700% 02/15/2055 DD 10/31/24	30,183	28,953
ELEVANCE HEALTH INC	6.375% 06/15/2037 DD 06/08/07	78,314	79,520
ELEVANCE HEALTH INC	4.850% 08/15/2054 DD 08/12/14	75,534	66,447
ELI LILLY & CO	3.700% 03/01/2045 DD 03/05/15	44,666	43,445
ELI LILLY & CO	4.875% 02/27/2053 DD 02/27/23	28,226	27,214
ELI LILLY & CO	4.950% 02/27/2063 DD 02/27/23	27,998	26,961
ELI LILLY & CO	5.000% 02/09/2054 DD 02/09/24	476,913	447,855
ELI LILLY & CO	5.100% 02/09/2064 DD 02/09/24	235,327	217,007
ELI LILLY & CO	5.050% 08/14/2054 DD 08/14/24	130,149	120,632
ELI LILLY & CO	5.200% 08/14/2064 DD 08/14/24	39,986	37,286
ENBRIDGE ENERGY PARTNERS LP	7.375% 10/15/2045 DD 10/06/15	198,048	192,352
ENERGY TRANSFER LP	6.625% 10/15/2036 DD 10/23/06	20,023	21,271
ENERGY TRANSFER LP	5.300% 04/15/2047 DD 01/17/17	206,046	202,823
ENERGY TRANSFER LP	6.000% 06/15/2048 DD 06/08/18	134,686	135,414
ENERGY TRANSFER LP	5.000% 05/15/2050 DD 01/22/20	84,194	84,955
ENERGY TRANSFER LP	4.950% 01/15/2043 DD 01/10/13	123,624	116,294
ENERGY TRANSFER LP	5.400% 10/01/2047 DD 09/21/17	120,530	120,474
ENTERGY ARKANSAS LLC	4.200% 04/01/2049 DD 03/19/19	24,261	23,857
ENTERGY ARKANSAS LLC	2.650% 06/15/2051 DD 09/11/20	52,265	31,312
ENTERGY ARKANSAS LLC	3.350% 06/15/2052 DD 03/30/21	34,782	23,473
ENTERGY ARKANSAS LLC	5.750% 06/01/2054 DD 05/10/24	14,933	14,857
ENTERGY LOUISIANA LLC	3.100% 06/15/2041 DD 03/10/21	140,103	101,275
ENTERGY MISSISSIPPI LLC	3.850% 06/01/2049 DD 06/05/19	58,029	49,061
ENTERGY MISSISSIPPI LLC	5.850% 06/01/2054 DD 05/16/24	44,979	45,422
ENTERGY TEXAS INC	4.500% 03/30/2039 DD 01/08/19	44,879	39,958

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
ENTERGY TEXAS INC	5.550% 09/15/2054 DD 08/15/24	71,028	67,962
ENTERPRISE PRODUCTS OPERATING	5.950% 02/01/2041 DD 01/13/11	6,098	6,167
ENTERPRISE PRODUCTS OPERATING	5.700% 02/15/2042 DD 08/24/11	10,388	9,999
ENTERPRISE PRODUCTS OPERATING	4.850% 08/15/2042 DD 02/15/12	190,248	167,162
ENTERPRISE PRODUCTS OPERATING	4.450% 02/15/2043 DD 08/13/12	6,006	5,121
ENTERPRISE PRODUCTS OPERATING	4.250% 02/15/2048 DD 02/15/18	57,689	49,811
ENTERPRISE PRODUCTS OPERATING	4.800% 02/01/2049 DD 10/11/18	22,985	24,131
EOG RESOURCES INC	4.950% 04/15/2050 DD 04/14/20	7,421	7,124
EOG RESOURCES INC	5.650% 12/01/2054 DD 11/21/24	171,025	166,704
EQUINIX INC	3.000% 07/15/2050 DD 06/22/20	43,848	37,238
EQUINOR ASA	3.625% 04/06/2040 DD 04/06/20	63,397	56,606
EQUINOR ASA	3.700% 04/06/2050 DD 04/06/20	19,548	18,546
EQUINOR ASA	5.100% 08/17/2040 DD 08/17/10	222,717	216,909
EQUINOR ASA	3.950% 05/15/2043 DD 05/15/13	96,702	93,470
EQUINOR ASA	4.800% 11/08/2043 DD 11/08/13	61,688	59,862
ESSENTIAL UTILITIES INC	3.351% 04/15/2050 DD 04/15/20	224,261	156,780
ESTEE LAUDER COS INC/THE	4.375% 06/15/2045 DD 06/04/15	8,391	8,185
EVERGY KANSAS CENTRAL INC	4.125% 03/01/2042 DD 03/01/12	95,508	77,633
EVERGY KANSAS CENTRAL INC	3.250% 09/01/2049 DD 08/19/19	4,433	3,986
EVERGY METRO INC	5.300% 10/01/2041 DD 09/20/11	71,630	71,027
EXXON MOBIL CORP	4.114% 03/01/2046 DD 03/03/16	74,908	52,779
EXXON MOBIL CORP	2.995% 08/16/2039 DD 08/16/19	97,770	83,207
EXXON MOBIL CORP	4.327% 03/19/2050 DD 03/19/20	190,347	182,815
EXXON MOBIL CORP	3.452% 04/15/2051 DD 04/15/20	239,232	226,765
FAIRFAX FINANCIAL HOLDING 144A	6.100% 03/15/2055 DD 06/24/24	44,813	44,463
FAIRFAX FINANCIAL HOLDINGS LTD	6.350% 03/22/2054 DD 09/22/24	229,630	237,723
FEDEX CORP	4.750% 11/15/2045 DD 10/23/15	65,744	64,399
FEDEX CORP	4.550% 04/01/2046 DD 03/24/16	167,124	141,775
FEDEX CORP	4.400% 01/15/2047 DD 01/06/17	104,105	105,312
FEDEX CORP	4.050% 02/15/2048 DD 01/31/18	77,446	76,623
FEDEX CORP	4.950% 10/17/2048 DD 10/17/18	44,682	43,701
FEDEX CORP	5.250% 05/15/2050 DD 04/07/20	23,441	22,918
FIDELITY NATIONAL INFORMATION	4.750% 05/15/2048 DD 05/16/18	60,964	41,235
FIRSTENERGY CORP	VAR RT 07/15/2047 DD 06/21/17	40,304	40,938
FISERV INC	4.400% 07/01/2049 DD 06/24/19	137,070	94,033
FLORIDA POWER & LIGHT CO	5.960% 04/01/2039 DD 03/17/09	21,534	20,917
FLORIDA POWER & LIGHT CO	5.250% 02/01/2041 DD 12/09/10	68,376	58,241

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
FLORIDA POWER & LIGHT CO	3.700% 12/01/2047 DD 11/16/17	79,105	67,551
FLORIDA POWER & LIGHT CO	3.950% 03/01/2048 DD 02/28/18	111,073	110,095
FLORIDA POWER & LIGHT CO	4.125% 06/01/2048 DD 05/08/18	87,577	80,149
FLORIDA POWER & LIGHT CO	3.990% 03/01/2049 DD 02/26/19	8,424	7,047
FLORIDA POWER & LIGHT CO	3.150% 10/01/2049 DD 09/13/19	32,441	29,714
FLORIDA POWER & LIGHT CO	5.600% 06/15/2054 DD 06/03/24	206,904	195,967
FMC CORP	4.500% 10/01/2049 DD 09/20/19	25,998	26,687
FRED HUTCHINSON CANCER CENTER	4.966% 01/01/2052 DD 06/30/22	98,000	89,965
GATX CORP	3.100% 06/01/2051 DD 02/03/21	9,762	6,329
GENERAL ELECTRIC CO	5.875% 01/14/2038 DD 01/14/08	51,697	51,581
GENERAL ELECTRIC CO	6.875% 01/10/2039 DD 01/09/09	167,330	164,349
GEORGIA POWER CO	4.300% 03/15/2042 DD 03/06/12	42,241	46,812
GEORGIA POWER CO	3.250% 03/15/2051 DD 02/26/21	59,086	57,393
GILEAD SCIENCES INC	4.800% 04/01/2044 DD 03/07/14	145,431	125,418
GILEAD SCIENCES INC	4.500% 02/01/2045 DD 11/17/14	136,485	128,702
GILEAD SCIENCES INC	4.750% 03/01/2046 DD 09/14/15	85,733	83,784
GILEAD SCIENCES INC	2.600% 10/01/2040 DD 09/30/20	239,252	179,718
GILEAD SCIENCES INC	2.800% 10/01/2050 DD 09/30/20	19,589	18,471
GILEAD SCIENCES INC	5.100% 06/15/2035 DD 11/20/24	149,399	147,735
GLAXOSMITHKLINE CAPITAL INC	6.375% 05/15/2038 DD 05/13/08	156,475	145,244
GLOBAL ATLANTIC FIN CO 144A	6.750% 03/15/2054 DD 03/15/24	22,845	23,377
GLOBAL PAYMENTS INC	5.950% 08/15/2052 DD 08/22/22	34,845	33,976
GOLDEN ST TOBACCO SECURITIZATI	2.746% 06/01/2034 DD 10/07/21	155,599	130,448
GOLDEN ST TOBACCO SECURITIZATI	3.293% 06/01/2042 DD 10/07/21	45,000	33,836
GOLDMAN SACHS GROUP INC/THE	4.800% 07/08/2044 DD 07/08/14	28,157	26,542
GOLDMAN SACHS GROUP INC/THE	6.250% 02/01/2041 DD 01/28/11	202,613	200,123
GOLDMAN SACHS GROUP INC/THE	4.750% 10/21/2045 DD 10/21/15	37,269	35,433
GOLDMAN SACHS GROUP INC/THE	5.150% 05/22/2045 DD 05/22/15	28,752	27,675
GOLDMAN SACHS GROUP INC/THE	VAR RT 11/19/2045 DD 11/19/24	230,305	222,323
GOLDMAN SACHS GROUP INC/THE	VAR RT 07/21/2042 DD 07/21/21	184,167	180,838
GRUPO TELEVISA SAB	6.625% 01/15/2040 DD 11/30/09	61,787	56,843
GRUPO TELEVISA SAB	5.000% 05/13/2045 DD 05/13/14	23,013	19,495
HACKENSACK MERIDIAN HEALTH INC	2.675% 09/01/2041 DD 08/26/20	36,710	36,711
HALEON US CAPITAL LLC	4.000% 03/24/2052 DD 09/24/22	51,384	46,367
HALLIBURTON CO	4.750% 08/01/2043 DD 08/05/13	78,377	74,117
HARTFORD FINANCIAL SERVICES GR	6.625% 04/15/2042 DD 04/05/12	27,244	26,605
HCA INC	5.250% 06/15/2049 DD 06/12/19	28,300	26,015

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
HCA INC	3.500% 07/15/2051 DD 06/30/21	211,952	191,784
HCA INC	4.625% 03/15/2052 DD 03/15/23	41,802	38,958
HCA INC	6.100% 04/01/2064 DD 02/23/24	47,504	42,989
HCA INC	5.950% 09/15/2054 DD 08/12/24	114,925	109,550
HERSHEY CO/THE	3.375% 08/15/2046 DD 08/09/16	25,886	25,251
HESS CORP	5.600% 02/15/2041 DD 08/10/10	16,247	15,815
HESS CORP	5.800% 04/01/2047 DD 09/28/16	31,164	31,069
HEWLETT PACKARD ENTERPRISE CO	5.600% 10/15/2054 DD 09/26/24	73,597	70,731
HOME DEPOT INC/THE	4.200% 04/01/2043 DD 04/05/13	25,919	25,391
HOME DEPOT INC/THE	4.400% 03/15/2045 DD 06/12/14	76,944	76,997
HOME DEPOT INC/THE	4.250% 04/01/2046 DD 06/02/15	36,119	33,392
HOME DEPOT INC/THE	3.900% 06/15/2047 DD 06/05/17	121,773	82,203
HOME DEPOT INC/THE	4.500% 12/06/2048 DD 12/06/18	63,766	42,762
HOME DEPOT INC/THE	3.125% 12/15/2049 DD 01/13/20	195,268	130,761
HOME DEPOT INC/THE	2.375% 03/15/2051 DD 01/07/21	3,885	3,402
HOME DEPOT INC/THE	3.625% 04/15/2052 DD 03/28/22	38,763	36,285
HOME DEPOT INC/THE	4.950% 09/15/2052 DD 09/19/22	81,049	72,950
HONEYWELL INTERNATIONAL INC	5.000% 03/01/2035 DD 03/01/24	60,134	58,835
HONEYWELL INTERNATIONAL INC	5.250% 03/01/2054 DD 03/01/24	91,542	89,122
HORMEL FOODS CORP	3.050% 06/03/2051 DD 06/03/21	86,795	78,058
HOWARD UNIVERSITY	5.209% 10/01/2052 DD 03/15/22	150,000	130,676
HSBC HOLDINGS PLC	VAR RT 11/18/2035 DD 11/18/24	340,000	331,660
HSBC USA INC	7.200% 07/15/2097 DD 07/22/97	28,141	23,637
HUMANA INC	5.500% 03/15/2053 DD 03/13/23	63,340	57,213
HUMANA INC	5.750% 04/15/2054 DD 03/13/24	110,816	103,955
IBM INTERNATIONAL CAPITAL PTE	5.250% 02/05/2044 DD 02/05/24	14,607	14,225
IBM INTERNATIONAL CAPITAL PTE	5.300% 02/05/2054 DD 02/05/24	229,576	217,156
INDIANA MICHIGAN POWER CO	3.750% 07/01/2047 DD 06/29/17	19,716	14,879
INDIANA MICHIGAN POWER CO	3.250% 05/01/2051 DD 04/29/21	86,201	71,719
INDIANA ST FIN AUTH REVENUE	3.051% 01/01/2051 DD 10/07/21	60,000	43,064
INDIANA UNIVERSITY HEALTH INC	2.852% 11/01/2051 DD 07/01/21	50,477	47,031
INDONESIA GOVERNMENT INTERNATI	4.750% 09/10/2034 DD 09/10/24	338,664	322,745
INTEL CORP	4.250% 12/15/2042 DD 12/11/12	41,620	38,008
INTEL CORP	4.900% 07/29/2045 DD 07/29/15	29,943	28,305
INTEL CORP	3.734% 12/08/2047 DD 06/08/18	262,063	194,105
INTEL CORP	3.250% 11/15/2049 DD 11/21/19	272,264	184,144
INTEL CORP	4.900% 08/05/2052 DD 08/05/22	34,479	31,629

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
INTEL CORP	5.050% 08/05/2062 DD 08/05/22	167,130	132,801
INTEL CORP	5.700% 02/10/2053 DD 02/10/23	23,641	22,142
INTERCONTINENTAL EXCHANGE INC	3.000% 06/15/2050 DD 05/26/20	127,191	117,861
INTERCONTINENTAL EXCHANGE INC	2.650% 09/15/2040 DD 08/20/20	117,021	111,646
INTERNATIONAL BUSINESS MACHINE	7.125% 12/01/2096 DD 12/06/96	12,042	12,193
INTERNATIONAL BUSINESS MACHINE	4.000% 06/20/2042 DD 06/20/12	142,298	143,084
INTERNATIONAL BUSINESS MACHINE	4.150% 05/15/2039 DD 05/15/19	71,957	55,942
INTERNATIONAL BUSINESS MACHINE	2.850% 05/15/2040 DD 05/07/20	81,558	60,601
INTERNATIONAL BUSINESS MACHINE	3.430% 02/09/2052 DD 02/09/22	85,049	75,844
INTERNATIONAL FLAVORS & F 144A	3.268% 11/15/2040 DD 09/16/20	50,252	48,564
INTERNATIONAL FLAVORS & FRAGRA	5.000% 09/26/2048 DD 09/26/18	27,842	25,776
INTERNATIONAL PAPER CO	6.000% 11/15/2041 DD 11/16/11	105,274	106,514
INTERNATIONAL PAPER CO	4.800% 06/15/2044 DD 06/10/14	35,037	32,578
INTERNATIONAL PAPER CO	5.150% 05/15/2046 DD 05/26/15	9,848	9,050
INTERNATIONAL PAPER CO	4.400% 08/15/2047 DD 08/11/16	8,710	8,184
INTERSTATE POWER AND LIGHT CO	3.700% 09/15/2046 DD 09/15/16	123,350	96,470
INTERSTATE POWER AND LIGHT CO	4.950% 09/30/2034 DD 09/06/24	39,917	38,474
INTUIT INC	5.500% 09/15/2053 DD 09/15/23	79,338	78,458
ISRAEL GOVERNMENT INTERNATIONAL	5.750% 03/12/2054 DD 03/12/24	99,317	95,072
JBS USA HOLDING LUX SARL/ JBS	4.375% 02/02/2052 DD 08/02/23	94,192	97,975
JOHNSON & JOHNSON	3.700% 03/01/2046 DD 03/01/16	51,348	49,044
JOHNSON & JOHNSON	3.625% 03/03/2037 DD 03/03/17	212,032	199,527
JOHNSON & JOHNSON	3.750% 03/03/2047 DD 03/03/17	95,826	88,368
JOHNSON & JOHNSON	2.100% 09/01/2040 DD 08/25/20	50,895	35,928
JOHNSON CONTROLS INTERNATIONAL	STEP 07/02/2064 DD 07/02/2016	134,954	112,534
JOHNSONVILLE AERODERIVATIVE CO	5.078% 10/01/2054 DD 10/02/24	100,000	96,037
JPMORGAN CHASE & CO	6.400% 05/15/2038 DD 05/22/08	51,766	49,132
JPMORGAN CHASE & CO	5.500% 10/15/2040 DD 10/21/10	20,214	19,914
JPMORGAN CHASE & CO	5.600% 07/15/2041 DD 07/21/11	109,074	106,011
JPMORGAN CHASE & CO	5.400% 01/06/2042 DD 12/22/11	179,124	187,655
JPMORGAN CHASE & CO	VAR RT 11/15/2048 DD 11/10/17	483,304	418,654
JPMORGAN CHASE & CO	VAR RT 01/23/2049 DD 01/23/18	331,773	317,166
JPMORGAN CHASE & CO	VAR RT 04/22/2041 DD 04/22/20	240,820	215,925
JPMORGAN CHASE & CO	VAR RT 11/19/2041 DD 11/19/20	689,124	573,003
JPMORGAN CHASE & CO	VAR RT 04/22/2042 DD 04/22/21	53,395	51,448
JPMORGAN CHASE & CO	VAR RT 11/29/2045 DD 11/29/24	260,301	254,010
KAISER FOUNDATION HOSPITALS	2.810% 06/01/2041 DD 06/15/21	141,152	99,180

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
KAISER FOUNDATION HOSPITALS	3.002% 06/01/2051 DD 06/15/21	161,418	111,222
KANSAS ST DEV FIN AUTH REVENUE	2.774% 05/01/2051 DD 08/26/21	130,000	87,780
KENTUCKY UTILITIES CO	4.375% 10/01/2045 DD 09/28/15	167,552	128,579
KENVUE INC	5.050% 03/22/2053 DD 09/22/23	122,388	120,682
KENVUE INC	5.200% 03/22/2063 DD 09/22/23	152,642	141,626
KEURIG DR PEPPER INC	3.800% 05/01/2050 DD 04/13/20	107,585	72,192
KIMBERLY-CLARK CORP	6.625% 08/01/2037 DD 07/30/07	82,249	79,178
KIMCO REALTY OP LLC	3.700% 10/01/2049 DD 08/29/19	52,367	46,524
KINDER MORGAN ENERGY PARTNERS	7.500% 11/15/2040 DD 11/19/10	103,875	79,935
KINDER MORGAN ENERGY PARTNERS	4.700% 11/01/2042 DD 11/08/12	37,299	37,847
KINDER MORGAN ENERGY PARTNERS	6.950% 01/15/2038 DD 06/21/07	138,218	135,559
KINDER MORGAN ENERGY PARTNERS	6.500% 09/01/2039 DD 09/16/09	82,271	65,899
KINDER MORGAN ENERGY PARTNERS	6.550% 09/15/2040 DD 05/19/10	44,825	41,584
KINDER MORGAN ENERGY PARTNERS	5.500% 03/01/2044 DD 02/24/14	53,358	50,994
KINDER MORGAN ENERGY PARTNERS	5.400% 09/01/2044 DD 09/11/14	9,900	10,046
KINDER MORGAN INC	3.250% 08/01/2050 DD 08/05/20	25,852	25,374
KINDER MORGAN INC	3.600% 02/15/2051 DD 02/11/21	150,536	148,832
KINDER MORGAN INC	5.950% 08/01/2054 DD 07/31/24	95,560	93,924
KLA CORP	3.300% 03/01/2050 DD 02/28/20	97,903	80,253
KLA CORP	4.950% 07/15/2052 DD 06/23/22	29,316	27,307
KLA CORP	5.250% 07/15/2062 DD 06/23/22	110,278	106,883
KRAFT HEINZ FOODS CO	4.375% 06/01/2046 DD 05/24/16	99,009	93,125
KRAFT HEINZ FOODS CO	4.625% 10/01/2039 DD 10/01/20	155,705	153,925
KRAFT HEINZ FOODS CO	4.875% 10/01/2049 DD 10/01/20	155,879	149,812
KROGER CO/THE	3.875% 10/15/2046 DD 10/03/16	63,509	56,166
KROGER CO/THE	4.450% 02/01/2047 DD 01/24/17	117,407	84,843
KROGER CO/THE	5.500% 09/15/2054 DD 08/27/24	69,612	66,014
KROGER CO/THE	5.650% 09/15/2064 DD 08/27/24	69,651	65,932
LABORATORY CORP OF AMERICA HOL	4.700% 02/01/2045 DD 01/30/15	22,831	17,212
LAM RESEARCH CORP	4.875% 03/15/2049 DD 03/04/19	29,826	24,284
LBJ INFRASTRUCTURE GROUP 144A	3.797% 12/31/2057 DD 12/10/21	65,000	43,707
LELAND STANFORD JUNIOR UNIVERS	3.647% 05/01/2048 DD 04/11/17	63,987	61,877
LINDE INC/CT	2.000% 08/10/2050 DD 08/10/20	7,998	5,214
LOCKHEED MARTIN CORP	4.070% 12/15/2042 DD 12/14/12	232,528	216,993
LOCKHEED MARTIN CORP	3.800% 03/01/2045 DD 02/20/15	64,821	63,121
LOCKHEED MARTIN CORP	4.700% 05/15/2046 DD 11/23/15	89,531	93,986
LOCKHEED MARTIN CORP	2.800% 06/15/2050 DD 05/20/20	95,624	94,113

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
LOCKHEED MARTIN CORP	4.150% 06/15/2053 DD 05/05/22	40,635	40,023
LOCKHEED MARTIN CORP	5.200% 02/15/2055 DD 05/25/23	141,369	133,838
LOCKHEED MARTIN CORP	4.700% 12/15/2031 DD 12/11/24	84,949	83,684
LOS ANGELES CA CMNTY CLG DIST	6.750% 08/01/2049 DD 07/22/10	71,671	66,751
LOS ANGELES CA DEPT OF ARPTS C	4.242% 05/15/2048 DD 03/16/22	20,000	17,067
LOUISIANA LOCAL GOVERNMENT A3	4.275% 02/01/2036 DD 05/19/22	295,000	279,235
LOUISIANA LOCAL GOVERNMENT A4	4.475% 08/01/2039 DD 05/19/22	180,000	167,636
LOUISIANA ST GAS & FUELS TAX R	2.952% 05/01/2041 DD 01/27/22	100,000	75,336
LOUISVILLE GAS AND ELECTRIC CO	4.250% 04/01/2049 DD 04/01/19	48,932	42,944
LOWE'S COS INC	4.250% 09/15/2044 DD 09/10/14	24,159	19,375
LOWE'S COS INC	3.700% 04/15/2046 DD 04/20/16	65,408	64,462
LOWE'S COS INC	5.125% 04/15/2050 DD 03/26/20	61,398	40,327
LOWE'S COS INC	3.000% 10/15/2050 DD 10/22/20	122,924	116,374
LOWE'S COS INC	4.250% 04/01/2052 DD 03/24/22	20,608	19,549
LYB INTERNATIONAL FINANCE III	4.200% 10/15/2049 DD 10/10/19	124,095	94,825
LYB INTERNATIONAL FINANCE III	3.375% 10/01/2040 DD 10/08/20	59,675	54,761
LYB INTERNATIONAL FINANCE III	3.625% 04/01/2051 DD 10/08/20	177,833	153,362
MARATHON PETROLEUM CORP	4.750% 09/15/2044 DD 09/05/14	64,395	65,626
MARATHON PETROLEUM CORP	5.850% 12/15/2045 DD 12/14/15	20,981	19,037
MARATHON PETROLEUM CORP	4.500% 04/01/2048 DD 04/01/19	72,136	59,424
MARKEL GROUP INC	6.000% 05/16/2054 DD 05/16/24	43,842	43,707
MARSH & MCLENNAN COS INC	4.350% 01/30/2047 DD 01/12/17	85,893	55,981
MARSH & MCLENNAN COS INC	4.200% 03/01/2048 DD 03/01/18	65,914	64,944
MARSH & MCLENNAN COS INC	4.900% 03/15/2049 DD 01/15/19	93,805	91,425
MARSH & MCLENNAN COS INC	5.450% 03/15/2053 DD 03/09/23	61,375	58,023
MARSH & MCLENNAN COS INC	5.400% 03/15/2055 DD 11/08/24	144,303	139,161
MARTIN MARIETTA MATERIALS INC	5.500% 12/01/2054 DD 11/04/24	34,302	33,067
MARYLAND ST HLTH & HGR EDUCTNL	3.052% 07/01/2040 DD 07/22/20	15,620	14,731
MARYLAND ST HLTH & HGR EDUCTNL	3.197% 07/01/2050 DD 07/22/20	175,000	118,508
MASSACHUSETTS ELECTRIC CO 144A	5.900% 11/15/2039 DD 11/18/09	170,823	169,957
MASSACHUSETTS INSTITUTE OF TEC	2.989% 07/01/2050 DD 12/20/19	69,502	63,971
MASSACHUSETTS MUTUAL LIFE 144A	3.375% 04/15/2050 DD 04/16/20	23,807	22,733
MASSACHUSETTS ST	5.456% 12/01/2039 DD 12/08/09	34,300	34,805
MASTERCARD INC	3.950% 02/26/2048 DD 02/26/18	65,430	64,203
MASTERCARD INC	3.650% 06/01/2049 DD 05/31/19	162,661	112,580
MASTERCARD INC	4.550% 01/15/2035 DD 09/05/24	115,193	109,897
MCDONALD'S CORP	4.875% 07/15/2040 DD 08/02/10	83,137	74,302

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
MERCK & CO INC	2.450% 06/24/2050 DD 06/24/20	64,545	55,911
MERCK & CO INC	2.750% 12/10/2051 DD 12/10/21	348,967	315,106
MERCK & CO INC	2.900% 12/10/2061 DD 12/10/21	65,690	60,335
MERCK & CO INC	4.900% 05/17/2044 DD 05/17/23	27,599	27,728
MERCK & CO INC	6.550% 09/15/2037 DD 09/17/07	96,194	72,056
MERCK SHARP & DOHME CORP	5.850% 06/30/2039 DD 06/25/09	136,585	129,446
MET TRANSPRTN AUTH NY REVENUE	6.814% 11/15/2040 DD 12/29/10	33,372	32,189
MET WASHINGTON DC ARPTS AUTH D	7.462% 10/01/2046 DD 08/12/09	55,069	53,289
META PLATFORMS INC	4.650% 08/15/2062 DD 08/09/22	314,177	293,950
META PLATFORMS INC	5.750% 05/15/2063 DD 05/03/23	248,701	252,873
META PLATFORMS INC	5.400% 08/15/2054 DD 08/09/24	127,964	121,129
META PLATFORMS INC	5.550% 08/15/2064 DD 08/09/24	311,168	298,601
METLIFE INC	10.750% 08/01/2069 DD 07/08/09	42,056	36,033
METLIFE INC	5.875% 02/06/2041 DD 08/06/10	79,304	76,628
METLIFE INC	4.125% 08/13/2042 DD 08/13/12	66,779	66,421
METLIFE INC	5.300% 12/15/2034 DD 06/05/24	99,584	99,680
MEXICO GOVERNMENT INTERNATIONAL	5.750% 10/12/2110 DD 10/12/10	143,310	130,110
MEXICO GOVERNMENT INTERNATIONAL	4.750% 03/08/2044 DD 03/08/12	504,322	471,190
MEXICO GOVERNMENT INTERNATIONAL	4.600% 01/23/2046 DD 01/23/15	466,805	430,783
MEXICO GOVERNMENT INTERNATIONAL	4.600% 02/10/2048 DD 10/10/17	240,210	211,232
MEXICO GOVERNMENT INTERNATIONAL	5.000% 04/27/2051 DD 04/27/20	95,019	86,304
MEXICO GOVERNMENT INTERNATIONAL	3.771% 05/24/2061 DD 11/24/20	78,867	69,046
MEXICO GOVERNMENT INTERNATIONAL	4.280% 08/14/2041 DD 04/14/21	224,318	208,999
MEXICO GOVERNMENT INTERNATIONAL	4.400% 02/12/2052 DD 01/12/22	24,456	23,637
MEXICO GOVERNMENT INTERNATIONAL	6.338% 05/04/2053 DD 04/28/23	254,078	233,133
MEXICO GOVERNMENT INTERNATIONAL	6.400% 05/07/2054 DD 01/08/24	215,065	205,963
MICHIGAN ST FIN AUTH REVENUE	3.384% 12/01/2040 DD 12/18/19	78,658	63,973
MICROSOFT CORP	4.750% 11/03/2055 DD 11/03/15	32,005	33,253
MICROSOFT CORP	3.700% 08/08/2046 DD 08/08/16	250,244	224,328
MICROSOFT CORP	4.500% 02/06/2057 DD 02/06/17	37,820	35,853
MICROSOFT CORP	2.525% 06/01/2050 DD 06/01/20	671,029	511,091
MICROSOFT CORP	2.675% 06/01/2060 DD 06/01/20	48,131	44,099
MICROSOFT CORP	4.500% 06/15/2047 DD 12/15/23	38,056	36,127
MICROSOFT CORP	2.500% 09/15/2050 DD 03/15/24	87,883	87,883
MIDAMERICAN ENERGY CO	4.800% 09/15/2043 DD 09/19/13	66,523	44,981
MIDAMERICAN ENERGY CO	4.400% 10/15/2044 DD 04/03/14	81,664	64,145
MIDAMERICAN ENERGY CO	4.250% 05/01/2046 DD 10/15/15	108,567	103,984

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
MIDAMERICAN ENERGY CO	3.950% 08/01/2047 DD 02/01/17	69,630	51,393
MIDAMERICAN ENERGY CO	3.650% 08/01/2048 DD 02/01/18	83,563	66,801
MIDAMERICAN ENERGY CO	5.850% 09/15/2054 DD 09/07/23	137,958	138,520
MISSISSIPPI POWER CO	3.100% 07/30/2051 DD 06/29/21	88,318	65,017
MISSOURI ST HLTH & EDUCTNL FAC	3.651% 01/15/2046 DD 02/26/16	15,445	11,677
MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 04/17/2035 DD 04/17/24	65,000	65,112
MOLSON COORS BEVERAGE CO	5.000% 05/01/2042 DD 05/03/12	40,405	36,798
MOLSON COORS BEVERAGE CO	4.200% 07/15/2046 DD 07/07/16	62,167	59,944
MOODY'S CORP	5.250% 07/15/2044 DD 07/16/14	30,816	28,427
MOODY'S CORP	4.875% 12/17/2048 DD 12/17/18	99,898	89,028
MOODY'S CORP	3.250% 05/20/2050 DD 05/20/20	31,298	29,970
MOODY'S CORP	3.750% 02/25/2052 DD 02/25/22	23,588	17,648
MORGAN STANLEY	4.375% 01/22/2047 DD 01/20/17	113,959	108,685
MORGAN STANLEY	4.300% 01/27/2045 DD 01/27/15	108,143	103,124
MORGAN STANLEY	VAR RT 03/24/2051 DD 03/24/20	100,784	99,003
MORGAN STANLEY	VAR RT 11/19/2055 DD 11/20/24	350,618	338,044
MORGAN STANLEY	VAR RT 04/22/2042 DD 04/22/21	82,398	81,501
MOTIVA ENTERPRISES LLC 144A	6.850% 01/15/2040 DD 01/11/10	47,536	41,662
MOUNT SINAI HOSPITAL/THE	3.737% 07/01/2049 DD 11/21/19	37,632	32,847
MPLX LP	4.700% 04/15/2048 DD 02/08/18	86,664	82,054
MPLX LP	5.200% 12/01/2047 DD 12/01/19	57,541	44,252
MUNI ELEC AUTH OF GEORGIA	6.637% 04/01/2057 DD 03/11/10	174,100	128,038
MUTUAL OF OMAHA INSURANCE 144A	VAR RT 01/16/2064 DD 01/16/24	14,000	13,842
MYLAN INC	5.200% 04/15/2048 DD 10/15/18	35,131	23,206
N TX TOLLWAY AUTH REVENUE	6.718% 01/01/2049 DD 08/12/09	64,671	50,011
NARRAGANSETT ELECTRIC CO/ 144A	5.638% 03/15/2040 DD 03/22/10	21,696	21,606
NASDAQ INC	2.500% 12/21/2040 DD 12/21/20	91,758	87,372
NASDAQ INC	6.100% 06/28/2063 DD 06/28/23	132,325	137,583
NATURE CONSERVANCY/THE	3.957% 03/01/2052 DD 03/03/22	50,442	39,922
NBCUNIVERSAL MEDIA LLC	4.450% 01/15/2043 DD 10/05/12	48,634	46,889
NESTLE CAPITAL CORP 144A	5.100% 03/12/2054 DD 03/12/24	73,029	70,737
NESTLE HOLDINGS INC 144A	4.000% 09/24/2048 DD 09/24/18	39,092	35,837
NESTLE HOLDINGS INC 144A	2.625% 09/14/2051 DD 09/14/21	21,699	21,069
NESTLE HOLDINGS INC 144A	4.700% 01/15/2053 DD 09/13/22	53,891	48,642
NEVADA POWER CO	6.750% 07/01/2037 DD 06/28/07	140,163	109,711
NEVADA POWER CO	5.375% 09/15/2040 DD 09/14/10	69,122	57,788
NEVADA POWER CO	5.900% 05/01/2053 DD 10/19/22	125,969	120,569

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
NEVADA POWER CO	6.000% 03/15/2054 DD 09/13/23	57,655	59,318
NEW ENGLAND POWER CO 144A	3.800% 12/05/2047 DD 12/05/17	103,738	80,146
NEW ENGLAND POWER CO 144A	2.807% 10/06/2050 DD 10/06/20	132,287	80,792
NEW JERSEY ST TURNPIKE AUTH TU	7.102% 01/01/2041 DD 12/15/10	155,193	128,430
NEW YORK AND PRESBYTERIAN HOSP	4.763% 08/01/2116 DD 06/28/16	69,459	48,566
NEW YORK CITY NY MUNI WTR FIN	6.011% 06/15/2042 DD 03/18/10	109,943	101,299
NEW YORK NY	5.517% 10/01/2037 DD 10/20/10	81,084	69,455
NEW YORK NY	5.828% 10/01/2053 DD 10/12/23	40,000	41,869
NEW YORK NY	5.094% 10/01/2049 DD 10/16/24	50,000	47,406
NEW YORK NY	5.114% 10/01/2054 DD 10/16/24	45,000	42,579
NEW YORK ST DORM AUTH ST PERSO	5.628% 03/15/2039 DD 08/31/09	52,363	45,028
NEW YORK ST URBAN DEV CORP REV	5.770% 03/15/2039 DD 12/01/09	46,410	40,395
NEWMONT CORP	6.250% 10/01/2039 DD 09/18/09	166,401	151,547
NIKE INC	3.875% 11/01/2045 DD 10/29/15	16,448	15,784
NISOURCE INC	5.950% 06/15/2041 DD 06/10/11	25,988	25,292
NISOURCE INC	4.800% 02/15/2044 DD 04/12/13	57,575	61,809
NISOURCE INC	5.650% 02/01/2045 DD 10/10/13	207,068	180,817
NORFOLK SOUTHERN CORP	4.050% 08/15/2052 DD 02/15/18	33,771	30,742
NORFOLK SOUTHERN CORP	3.942% 11/01/2047 DD 05/01/18	98,590	81,582
NORFOLK SOUTHERN CORP	4.150% 02/28/2048 DD 02/28/18	80,534	79,664
NORFOLK SOUTHERN CORP	3.050% 05/15/2050 DD 05/11/20	20,595	19,427
NORFOLK SOUTHERN CORP	3.155% 05/15/2055 DD 05/15/20	57,222	47,498
NORFOLK SOUTHERN CORP	2.900% 08/25/2051 DD 08/25/21	140,278	135,619
NORTHERN STATES POWER CO/MN	2.600% 06/01/2051 DD 06/15/20	93,620	62,162
NORTHROP GRUMMAN CORP	4.750% 06/01/2043 DD 05/31/13	73,290	72,655
NORTHROP GRUMMAN CORP	4.030% 10/15/2047 DD 10/13/17	175,094	170,484
NORTHROP GRUMMAN CORP	5.150% 05/01/2040 DD 03/23/20	177,116	142,675
NORTHROP GRUMMAN CORP	5.250% 05/01/2050 DD 03/23/20	34,828	32,822
NORTHWESTERN UNIVERSITY	3.688% 12/01/2038 DD 05/06/15	26,965	21,333
NOVANT HEALTH INC	3.168% 11/01/2051 DD 04/15/21	225,000	148,880
NOVARTIS CAPITAL CORP	4.400% 05/06/2044 DD 02/21/14	134,755	129,941
NOVARTIS CAPITAL CORP	4.000% 11/20/2045 DD 11/20/15	100,177	66,553
NOVARTIS CAPITAL CORP	4.700% 09/18/2054 DD 09/18/24	237,855	212,165
NUCOR CORP	2.979% 12/15/2055 DD 06/15/21	91,300	53,540
NUCOR CORP	3.850% 04/01/2052 DD 03/11/22	109,378	85,237
NVIDIA CORP	3.500% 04/01/2050 DD 03/31/20	117,756	115,354
NXP BV / NXP FUNDING LLC / NXP	3.125% 02/15/2042 DD 02/15/22	64,867	62,698

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
NXP BV / NXP FUNDING LLC / NXP	3.250% 05/11/2041 DD 05/11/22	101,180	77,492
OCCIDENTAL PETROLEUM CORP	4.625% 06/15/2045 DD 06/23/15	16,321	15,900
OCCIDENTAL PETROLEUM CORP	4.400% 04/15/2046 DD 04/04/16	57,819	55,652
OCCIDENTAL PETROLEUM CORP	7.950% 06/15/2039 DD 06/15/19	106,430	108,356
OGLETHORPE POWER CORP	5.250% 09/01/2050 DD 08/19/11	54,913	53,976
OGLETHORPE POWER CORP	4.500% 04/01/2047 DD 04/01/23	169,245	139,432
OHIO UNIV GEN RECPTS ATHENS	5.590% 12/01/2114 DD 11/14/14	61,586	49,909
ONCOR ELECTRIC DELIVERY C 144A	5.550% 06/15/2054 DD 06/21/24	65,004	63,205
ONCOR ELECTRIC DELIVERY CO LLC	5.250% 09/30/2040 DD 03/30/11	118,385	96,212
ONCOR ELECTRIC DELIVERY CO LLC	5.300% 06/01/2042 DD 05/18/12	28,935	23,952
ONCOR ELECTRIC DELIVERY CO LLC	3.750% 04/01/2045 DD 10/01/15	11,901	11,537
ONCOR ELECTRIC DELIVERY CO LLC	3.100% 09/15/2049 DD 09/12/19	236,517	166,163
ONCOR ELECTRIC DELIVERY CO LLC	3.700% 05/15/2050 DD 03/20/20	62,360	58,565
ONCOR ELECTRIC DELIVERY CO LLC	2.700% 11/15/2051 DD 11/16/21	3,856	3,543
ONCOR ELECTRIC DELIVERY CO LLC	4.600% 06/01/2052 DD 12/01/22	77,896	67,090
ONCOR ELECTRIC DELIVERY CO LLC	4.950% 09/15/2052 DD 09/08/22	128,823	125,259
ONEOK INC	4.450% 09/01/2049 DD 08/15/19	38,098	39,826
ONEOK INC	4.250% 09/15/2046 DD 09/13/16	15,586	17,686
ONEOK INC	4.200% 10/03/2047 DD 10/03/17	63,741	72,093
ONEOK INC	3.950% 03/01/2050 DD 08/19/19	122,346	122,045
ONEOK INC	5.700% 11/01/2054 DD 09/24/24	51,854	48,952
ONEOK INC	5.850% 11/01/2064 DD 09/24/24	59,819	56,373
ORACLE CORP	5.375% 07/15/2040 DD 07/15/11	40,498	38,550
ORACLE CORP	4.125% 05/15/2045 DD 05/05/15	33,760	31,581
ORACLE CORP	4.000% 07/15/2046 DD 07/07/16	24,697	23,112
ORACLE CORP	3.800% 11/15/2037 DD 11/09/17	39,631	41,782
ORACLE CORP	4.000% 11/15/2047 DD 11/09/17	181,394	136,559
ORACLE CORP	3.600% 04/01/2040 DD 04/01/20	432,357	379,750
ORACLE CORP	3.600% 04/01/2050 DD 04/01/20	233,121	226,494
ORACLE CORP	3.850% 04/01/2060 DD 04/01/20	145,061	134,217
ORACLE CORP	3.650% 03/25/2041 DD 03/24/21	236,028	202,948
ORACLE CORP	3.950% 03/25/2051 DD 03/24/21	106,917	106,749
ORACLE CORP	4.100% 03/25/2061 DD 03/24/21	78,300	75,617
ORACLE CORP	5.500% 09/27/2064 DD 09/27/24	217,468	201,665
ORIENTAL REPUBLIC OF URUGUAY	5.250% 09/10/2060 DD 09/10/24	144,011	131,947
OWENS CORNING	4.400% 01/30/2048 DD 01/25/18	29,423	20,109
PACIFIC GAS AND ELECTRIC CO	4.500% 12/15/2041 DD 12/01/11	73,372	85,595

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PACIFIC GAS AND ELECTRIC CO	4.450% 04/15/2042 DD 04/16/12	13,347	14,937
PACIFIC GAS AND ELECTRIC CO	4.600% 06/15/2043 DD 06/14/13	150,235	164,555
PACIFIC GAS AND ELECTRIC CO	4.750% 02/15/2044 DD 02/21/14	144,652	154,665
PACIFIC GAS AND ELECTRIC CO	4.300% 03/15/2045 DD 11/06/14	44,886	43,948
PACIFIC GAS AND ELECTRIC CO	4.000% 12/01/2046 DD 12/01/16	38,075	37,684
PACIFIC GAS AND ELECTRIC CO	3.950% 12/01/2047 DD 11/29/17	241,342	176,486
PACIFIC GAS AND ELECTRIC CO	3.300% 08/01/2040 DD 06/19/20	43,555	48,697
PACIFIC GAS AND ELECTRIC CO	3.500% 08/01/2050 DD 06/19/20	99,634	100,210
PACIFIC GAS AND ELECTRIC CO	4.950% 07/01/2050 DD 07/02/20	102,880	102,307
PACIFIC GAS AND ELECTRIC CO	4.500% 07/01/2040 DD 07/02/20	52,531	51,845
PACIFICORP	6.250% 10/15/2037 DD 10/03/07	32,127	26,234
PACIFICORP	4.125% 01/15/2049 DD 07/13/18	213,876	163,178
PACIFICORP	3.300% 03/15/2051 DD 04/08/20	14,160	13,034
PACIFICORP	2.900% 06/15/2052 DD 07/09/21	5,918	5,362
PACIFICORP	5.800% 01/15/2055 DD 01/05/24	104,777	102,236
PANAMA GOVERNMENT INTERNATIONAL	4.500% 04/01/2056 DD 04/01/20	140,527	107,003
PARAMOUNT GLOBAL	4.375% 03/15/2043 DD 03/15/13	47,830	40,077
PARAMOUNT GLOBAL	5.250% 04/01/2044 DD 03/11/14	168,996	140,008
PAYPAL HOLDINGS INC	5.500% 06/01/2054 DD 05/28/24	31,701	29,326
PEACEHEALTH OBLIGATED GROUP	3.218% 11/15/2050 DD 10/08/20	67,088	60,004
PECO ENERGY CO	3.700% 09/15/2047 DD 09/18/17	124,705	101,254
PECO ENERGY CO	3.050% 03/15/2051 DD 03/08/21	153,051	110,077
PECO ENERGY CO	5.250% 09/15/2054 DD 09/10/24	114,193	108,991
PEPSICO INC	4.875% 11/01/2040 DD 10/26/10	177,934	165,876
PEPSICO INC	4.000% 03/05/2042 DD 03/05/12	124,960	124,469
PEPSICO INC	3.600% 08/13/2042 DD 08/13/12	52,387	54,741
PEPSICO INC	3.450% 10/06/2046 DD 10/06/16	82,718	79,492
PEPSICO INC	2.875% 10/15/2049 DD 10/09/19	96,439	94,807
PEPSICO INC	3.625% 03/19/2050 DD 03/19/20	49,480	44,738
PEPSICO INC	5.250% 07/17/2054 DD 07/17/24	89,771	87,205
PERUVIAN GOVERNMENT INTERNATIONAL	2.780% 12/01/2060 DD 12/01/20	51,581	48,346
PERUVIAN GOVERNMENT INTERNATIONAL	3.600% 01/15/2072 DD 11/02/21	34,650	33,446
PERUVIAN GOVERNMENT INTERNATIONAL	5.375% 02/08/2035 DD 08/08/24	387,851	379,271
PERUVIAN GOVERNMENT INTERNATIONAL	5.875% 08/08/2054 DD 08/08/24	221,399	204,861
PFIZER INC	4.125% 12/15/2046 DD 11/21/16	21,078	20,164
PFIZER INC	2.550% 05/28/2040 DD 05/28/20	37,981	27,728
PFIZER INVESTMENT ENTERPRISES	5.300% 05/19/2053 DD 05/19/23	140,624	131,292

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PFIZER INVESTMENT ENTERPRISES	5.340% 05/19/2063 DD 05/19/23	535,606	505,692
PG&E ENERGY RECOVERY FUNDING L	2.822% 07/15/2048 DD 11/12/21	84,860	73,693
PG&E RECOVERY FUNDING LLC	5.536% 07/15/2049 DD 11/30/22	59,993	59,786
PG&E RECOVERY FUNDING LLC	5.231% 06/01/2042 DD 08/01/24	65,000	64,474
PG&E WILDFIRE RECOVERY FUNDING	4.263% 06/01/2038 DD 05/10/22	174,995	164,322
PG&E WILDFIRE RECOVERY FUNDING	4.377% 06/03/2041 DD 05/10/22	49,998	45,915
PG&E WILDFIRE RECOVERY FUNDING	4.451% 12/01/2049 DD 05/10/22	96,508	86,969
PG&E WILDFIRE RECOVERY FUNDING	4.674% 12/01/2053 DD 05/10/22	159,995	142,262
PG&E WILDFIRE RECOVERY FUNDING	4.722% 06/01/2039 DD 07/20/22	199,987	191,100
PG&E WILDFIRE RECOVERY FUNDING	5.081% 06/01/2043 DD 07/20/22	144,993	141,513
PG&E WILDFIRE RECOVERY FUNDING	5.212% 12/01/2049 DD 07/20/22	254,996	244,415
PG&E WILDFIRE RECOVERY FUNDING	5.099% 06/01/2054 DD 07/20/22	154,985	146,574
PHILIP MORRIS INTERNATIONAL IN	4.375% 11/15/2041 DD 11/15/11	102,029	80,910
PHILIP MORRIS INTERNATIONAL IN	3.875% 08/21/2042 DD 08/21/12	233,995	178,128
PHILIPPINE GOVERNMENT INTERNAT	5.250% 05/14/2034 DD 05/14/24	128,336	126,636
PHILIPPINE GOVERNMENT INTERNAT	5.600% 05/14/2049 DD 05/14/24	275,528	270,834
PHILIPPINE GOVERNMENT INTERNAT	4.750% 03/05/2035 DD 09/05/24	536,299	513,945
PHILLIPS 66 CO	4.900% 10/01/2046 DD 04/01/23	110,854	107,600
PHILLIPS 66 CO	5.650% 06/15/2054 DD 02/28/24	49,954	47,258
PHILLIPS 66 CO	5.500% 03/15/2055 DD 09/11/24	69,861	64,548
PLAINS ALL AMERICAN PIPELINE L	5.150% 06/01/2042 DD 03/22/12	37,112	37,308
POLAR TANKERS INC 144A	5.951% 05/10/2037 DD 05/10/07	34,027	27,447
PORT AUTH OF NEW YORK & NEW JE	3.287% 08/01/2069 DD 08/16/19	32,793	22,258
PORT AUTH OF NEW YORK & NEW JE	5.310% 08/01/2046 DD 01/30/14	48,857	47,738
PORT AUTH OF NEW YORK & NEW JE	4.810% 10/15/2065 DD 10/20/15	109,599	94,274
PORT AUTH OF NEW YORK & NEW JE	5.072% 07/15/2053 DD 06/14/23	30,000	28,376
POTOMAC ELECTRIC POWER CO	4.150% 03/15/2043 DD 03/18/13	48,152	47,992
PPL ELECTRIC UTILITIES CORP	4.150% 06/15/2048 DD 06/14/18	91,317	72,776
PRESIDENT AND FELLOWS OF HARVA	2.517% 10/15/2050 DD 04/21/20	22,060	21,176
PRINCIPAL FINANCIAL GROUP INC	4.625% 09/15/2042 DD 09/10/12	68,190	57,337
PROGRESSIVE CORP/THE	3.700% 01/26/2045 DD 01/26/15	35,626	34,643
PROGRESSIVE CORP/THE	4.200% 03/15/2048 DD 03/14/18	138,151	89,918
PROGRESSIVE CORP/THE	3.950% 03/26/2050 DD 03/26/20	53,634	50,357
PROLOGIS LP	2.125% 10/15/2050 DD 08/20/20	77,315	73,515
PROLOGIS LP	5.000% 03/15/2034 DD 01/25/24	233,905	229,715
PROLOGIS LP	5.000% 01/31/2035 DD 07/23/24	16,806	16,638
PROVINCE OF BRITISH COLUMBIA C	7.250% 09/01/2036 DD 08/29/96	37,668	29,473

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
PRUDENTIAL FINANCIAL INC	3.905% 12/07/2047 DD 12/07/17	12,461	12,207
PRUDENTIAL FINANCIAL INC	3.935% 12/07/2049 DD 12/07/17	94,025	88,335
PRUDENTIAL FINANCIAL INC	6.625% 06/21/2040 DD 06/21/10	28,053	27,434
PRUDENTIAL FINANCIAL INC	4.418% 03/27/2048 DD 03/27/18	163,338	159,538
PUBLIC SERVICE CO OF COLORADO	3.800% 06/15/2047 DD 06/19/17	115,849	95,861
PUBLIC SERVICE CO OF COLORADO	4.050% 09/15/2049 DD 03/13/19	32,000	25,304
PUBLIC SERVICE CO OF COLORADO	4.500% 06/01/2052 DD 05/17/22	124,406	103,493
PUBLIC SERVICE CO OF COLORADO	5.250% 04/01/2053 DD 04/03/23	18,004	18,592
PUBLIC SERVICE CO OF NEW HAMPS	3.600% 07/01/2049 DD 06/28/19	109,270	87,367
PUBLIC SERVICE ELECTRIC AND GA	3.600% 12/01/2047 DD 12/06/17	33,253	25,844
PUBLIC SERVICE ELECTRIC AND GA	3.850% 05/01/2049 DD 05/08/19	194,195	122,746
PUBLIC STORAGE OPERATING CO	5.350% 08/01/2053 DD 07/26/23	4,941	4,761
PUGET SOUND ENERGY INC	5.795% 03/15/2040 DD 03/08/10	187,485	185,657
PUGET SOUND ENERGY INC	4.223% 06/15/2048 DD 06/14/18	138,610	96,271
PUGET SOUND ENERGY INC	3.250% 09/15/2049 DD 08/30/19	51,208	32,118
PUGET SOUND ENERGY INC	5.685% 06/15/2054 DD 06/11/24	50,357	49,074
QUALCOMM INC	4.800% 05/20/2045 DD 05/20/15	54,914	54,275
QUALCOMM INC	4.300% 05/20/2047 DD 05/26/17	125,677	115,844
QUALCOMM INC	3.250% 05/20/2050 DD 05/08/20	25,804	23,884
QUALCOMM INC	4.500% 05/20/2052 DD 05/09/22	56,519	54,581
QUALCOMM INC	6.000% 05/20/2053 DD 11/09/22	87,848	88,924
QUEST DIAGNOSTICS INC	5.000% 12/15/2034 DD 08/19/24	109,570	106,998
RAYMOND JAMES FINANCIAL INC	3.750% 04/01/2051 DD 04/01/21	34,788	25,383
REGENERON PHARMACEUTICALS INC	2.800% 09/15/2050 DD 08/12/20	21,061	18,895
REPUBLIC OF POLAND GOVERNMENT	5.500% 03/18/2054 DD 03/18/24	424,976	394,496
REYNOLDS AMERICAN INC	5.850% 08/15/2045 DD 06/12/15	30,003	34,330
RIO TINTO FINANCE USA PLC	5.125% 03/09/2053 DD 03/09/23	202,809	189,982
ROCHE HOLDINGS INC 144A	2.607% 12/13/2051 DD 12/13/21	15,236	14,304
ROCKEFELLER FOUNDATION/THE	2.492% 10/01/2050 DD 10/15/20	22,010	20,595
ROPER TECHNOLOGIES INC	4.900% 10/15/2034 DD 08/21/24	74,636	72,112
ROYALTY PHARMA PLC	3.300% 09/02/2040 DD 03/02/21	77,862	72,358
ROYALTY PHARMA PLC	3.550% 09/02/2050 DD 03/02/21	65,674	63,355
ROYALTY PHARMA PLC	3.350% 09/02/2051 DD 07/26/21	26,218	25,431
RTX CORP	3.125% 07/01/2050 DD 05/18/20	33,298	31,493
RTX CORP	4.800% 12/15/2043 DD 06/15/20	126,004	124,335
RTX CORP	4.350% 04/15/2047 DD 10/15/20	90,913	59,200
RTX CORP	2.820% 09/01/2051 DD 08/10/21	100,087	95,388

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
RTX CORP	3.030% 03/15/2052 DD 11/16/21	86,594	86,809
RTX CORP	4.150% 05/15/2045 DD 05/04/15	200,512	157,425
RTX CORP	4.050% 05/04/2047 DD 05/04/17	159,454	134,425
RTX CORP	4.450% 11/16/2038 DD 08/16/18	76,379	71,209
SABAL TRAIL TRANSMISSION 144A	4.682% 05/01/2038 DD 04/30/18	116,682	103,176
SALES TAX SECURITIZATION CORP	3.820% 01/01/2048 DD 02/22/18	65,000	51,361
SALESFORCE INC	2.700% 07/15/2041 DD 07/12/21	183,352	129,956
SALESFORCE INC	2.900% 07/15/2051 DD 07/12/21	144,601	137,656
SALESFORCE INC	3.050% 07/15/2061 DD 07/12/21	19,675	18,542
SAN ANTONIO TX ELEC & GAS REVE	5.808% 02/01/2041 DD 11/04/10	209,100	200,162
SAN DIEGO CNTY CA REGL TRANSPR	5.911% 04/01/2048 DD 11/10/10	46,785	45,658
SAN DIEGO GAS & ELECTRIC CO	2.950% 08/15/2051 DD 08/13/21	85,735	83,723
SAN DIEGO GAS & ELECTRIC CO	5.550% 04/15/2054 DD 03/22/24	5,959	5,824
SAN FRANCISCO CITY & CNTY CA P	6.950% 11/01/2050 DD 12/22/10	111,274	83,023
SAUDI GOVERNMENT INTERNAT 144A	5.750% 01/16/2054 DD 01/16/24	435,633	415,461
SCHLUMBERGER INVESTMENT SA	5.000% 06/01/2034 DD 05/29/24	167,164	166,865
SEMPRA	4.000% 02/01/2048 DD 01/12/18	167,642	162,789
SHELL FINANCE US INC	4.375% 05/11/2045 DD 05/11/24	69,925	63,620
SHELL FINANCE US INC	4.000% 05/10/2046 DD 05/10/24	139,112	126,227
SHELL FINANCE US INC	3.750% 09/12/2046 DD 09/12/24	190,633	173,737
SHELL INTERNATIONAL FINANCE BV	3.125% 11/07/2049 DD 11/07/19	35,665	32,988
SHELL INTERNATIONAL FINANCE BV	2.875% 11/26/2041 DD 11/26/21	183,465	147,164
SHERWIN-WILLIAMS CO/THE	4.550% 08/01/2045 DD 07/31/15	36,911	33,905
SIERRA PACIFIC POWER CO	5.900% 03/15/2054 DD 03/15/24	100,889	100,177
SMURFIT KAPPA TREASURY UL 144A	5.777% 04/03/2054 DD 04/03/24	45,402	44,537
SOCIETE GENERALE SA 144A	VAR RT 01/19/2055 DD 01/19/24	291,677	277,524
SOLVENTUM CORP 144A	6.000% 05/15/2064 DD 02/27/24	31,152	31,265
SOUTH CAROLINA ST PUBLIC SVC A	6.454% 01/01/2050 DD 12/21/10	55,017	37,271
SOUTHERN CALIFORNIA EDISON CO	4.050% 03/15/2042 DD 03/13/12	66,476	72,850
SOUTHERN CALIFORNIA EDISON CO	3.600% 02/01/2045 DD 01/16/15	56,847	62,846
SOUTHERN CALIFORNIA EDISON CO	4.000% 04/01/2047 DD 03/24/17	88,820	83,980
SOUTHERN CALIFORNIA EDISON CO	3.450% 02/01/2052 DD 01/13/22	102,347	81,283
SOUTHERN CALIFORNIA EDISON CO	5.450% 06/01/2052 DD 05/23/22	48,800	47,043
SOUTHERN CALIFORNIA GAS CO	3.750% 09/15/2042 DD 09/21/12	90,071	70,578
SOUTHERN CALIFORNIA GAS CO	3.950% 02/15/2050 DD 06/04/19	75,310	68,466
SOUTHERN CALIFORNIA GAS CO	5.750% 06/01/2053 DD 05/23/23	59,255	59,705
SOUTHERN CO GAS CAPITAL CORP	3.950% 10/01/2046 DD 09/13/16	40,633	30,983

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
SOUTHERN CO/THE	4.250% 07/01/2036 DD 05/24/16	74,688	67,408
SOUTHERN COPPER CORP	7.500% 07/27/2035 DD 07/27/05	381,795	291,512
SOUTHWESTERN ELECTRIC POWER CO	3.900% 04/01/2045 DD 03/26/15	41,104	29,797
SOUTHWESTERN ELECTRIC POWER CO	3.250% 11/01/2051 DD 11/03/21	138,498	88,248
SOUTHWESTERN PUBLIC SERVICE CO	3.400% 08/15/2046 DD 08/12/16	13,191	9,765
SOUTHWESTERN PUBLIC SERVICE CO	3.700% 08/15/2047 DD 08/09/17	98,365	76,344
SOUTHWESTERN PUBLIC SERVICE CO	3.750% 06/15/2049 DD 06/18/19	29,264	21,097
SOUTHWESTERN PUBLIC SERVICE CO	3.150% 05/01/2050 DD 05/18/20	42,135	42,169
SPECTRA ENERGY PARTNERS LP	4.500% 03/15/2045 DD 03/12/15	10,589	10,700
STANFORD HEALTH CARE	3.795% 11/15/2048 DD 01/17/18	19,872	19,215
STARBUCKS CORP	3.350% 03/12/2050 DD 03/12/20	78,762	72,910
STARBUCKS CORP	3.500% 11/15/2050 DD 05/07/20	10,648	10,386
STATE OF ISRAEL	3.375% 01/15/2050 DD 01/15/20	128,599	115,428
SUMITOMO MITSUI FINANCIAL GROU	5.836% 07/09/2044 DD 07/09/24	193,035	191,953
SUNCOR ENERGY INC	6.800% 05/15/2038 DD 05/15/08	206,953	162,928
SUNCOR ENERGY INC	4.000% 11/15/2047 DD 11/15/17	28,155	28,962
SYSCO CORP	4.850% 10/01/2045 DD 09/28/15	136,561	105,248
SYSCO CORP	4.450% 03/15/2048 DD 03/19/18	73,879	69,495
SYSCO CORP	6.600% 04/01/2040 DD 04/02/20	47,235	48,564
SYSCO CORP	6.600% 04/01/2050 DD 04/02/20	212,693	212,954
SYSTEM ENERGY RESOURCES INC	5.300% 12/15/2034 DD 12/06/24	24,942	24,487
TAKEDA PHARMACEUTICAL CO LTD	3.025% 07/09/2040 DD 07/09/20	91,667	81,548
TAKEDA PHARMACEUTICAL CO LTD	3.175% 07/09/2050 DD 07/09/20	50,635	48,683
TAKEDA PHARMACEUTICAL CO LTD	5.800% 07/05/2064 DD 07/05/24	35,058	33,744
TAMPA ELECTRIC CO	4.100% 06/15/2042 DD 06/05/12	52,179	49,220
TAMPA ELECTRIC CO	4.450% 06/15/2049 DD 10/04/18	21,750	20,611
TAMPA ELECTRIC CO	3.625% 06/15/2050 DD 07/24/19	33,970	32,141
TAPESTRY INC	5.500% 03/11/2035 DD 12/11/24	29,959	29,171
TARGET CORP	6.500% 10/15/2037 DD 10/05/07	182,404	131,858
TARGET CORP	3.900% 11/15/2047 DD 10/20/17	64,925	39,704
TEACHERS INSURANCE & ANNU 144A	3.300% 05/15/2050 DD 05/07/20	10,979	10,680
TEXAS EASTERN TRANSMISSIO 144A	4.150% 01/15/2048 DD 01/09/18	150,757	126,411
TEXAS ELECTRIC MARKET STA 144A	5.057% 08/01/2048 DD 06/15/22	134,987	126,293
TEXAS INSTRUMENTS INC	4.150% 05/15/2048 DD 05/07/18	33,900	32,538
TEXAS INSTRUMENTS INC	5.000% 03/14/2053 DD 03/14/23	67,129	64,224
TEXAS INSTRUMENTS INC	5.150% 02/08/2054 DD 02/08/24	59,637	56,288
TEXAS INSTRUMENTS INC	5.050% 05/18/2063 DD 05/18/23	97,552	90,269

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
TEXAS NATURAL GAS SECURITIZTN	5.169% 04/01/2041 DD 09/01/23	288,138	280,665
TEXAS ST	5.517% 04/01/2039 DD 08/26/09	82,381	74,978
THERMO FISHER SCIENTIFIC INC	2.800% 10/15/2041 DD 08/23/21	221,115	193,630
THOMAS JEFFERSON UNIVERSITY	3.847% 11/01/2057 DD 02/02/22	75,193	57,926
TIME WARNER CABLE LLC	5.875% 11/15/2040 DD 11/15/10	566,326	460,910
TIME WARNER CABLE LLC	5.500% 09/01/2041 DD 09/12/11	71,815	63,765
TIME WARNER CABLE LLC	4.500% 09/15/2042 DD 08/10/12	35,475	33,695
T-MOBILE USA INC	3.300% 02/15/2051 DD 02/15/21	259,386	227,924
T-MOBILE USA INC	3.600% 11/15/2060 DD 05/15/21	82,874	70,202
T-MOBILE USA INC	3.400% 10/15/2052 DD 04/15/22	228,892	190,534
T-MOBILE USA INC	5.800% 09/15/2062 DD 09/15/22	80,005	77,344
T-MOBILE USA INC	5.750% 01/15/2054 DD 05/11/23	81,984	79,312
T-MOBILE USA INC	6.000% 06/15/2054 DD 09/14/23	94,612	92,423
TOTALENERGIES CAPITAL INTERNAT	3.127% 05/29/2050 DD 05/29/20	167,316	114,819
TOTALENERGIES CAPITAL SA	5.488% 04/05/2054 DD 04/05/24	383,097	371,551
TOTALENERGIES CAPITAL SA	5.638% 04/05/2064 DD 04/05/24	7,878	7,665
TOTALENERGIES CAPITAL SA	5.425% 09/10/2064 DD 09/10/24	157,336	143,914
TRANSCANADA PIPELINES LTD	5.850% 03/15/2036 DD 03/20/06	63,690	60,519
TRANSCANADA PIPELINES LTD	6.200% 10/15/2037 DD 10/05/07	80,307	72,164
TRAVELERS COS INC/THE	4.300% 08/25/2045 DD 08/25/15	87,711	70,947
TRAVELERS COS INC/THE	4.000% 05/30/2047 DD 05/22/17	8,128	7,914
TRAVELERS COS INC/THE	4.100% 03/04/2049 DD 03/04/19	61,954	59,935
TRAVELERS COS INC/THE	3.050% 06/08/2051 DD 06/08/21	30,337	23,510
TRUSTEES OF PRINCETON UNIVERSI	2.516% 07/01/2050 DD 06/15/20	29,000	18,057
TYSON FOODS INC	5.100% 09/28/2048 DD 09/28/18	39,518	39,987
U S TREASURY BOND	4.250% 08/15/2054 DD 08/15/24	342,981	343,065
U S TREASURY NOTE	4.250% 11/15/2034 DD 11/15/24	53,520	53,582
UBS AG/LONDON	4.500% 06/26/2048 DD 06/26/23	60,971	59,585
UBS GROUP AG	4.875% 05/15/2045 DD 11/15/15	56,441	44,818
UBS GROUP AG 144A	VAR RT 09/06/2045 DD 09/06/24	115,000	109,678
UMASS MEMORIAL HEALTH CARE OBL	5.363% 07/01/2052 DD 06/08/22	167,000	151,603
UNILEVER CAPITAL CORP	4.625% 08/12/2034 DD 08/12/24	59,413	57,805
UNION ELECTRIC CO	8.450% 03/15/2039 DD 03/20/09	118,093	120,315
UNION ELECTRIC CO	3.900% 09/15/2042 DD 09/11/12	21,268	16,007
UNION ELECTRIC CO	3.250% 10/01/2049 DD 10/01/19	144,462	102,817
UNION ELECTRIC CO	3.900% 04/01/2052 DD 04/01/22	65,400	59,056
UNION PACIFIC CORP	4.050% 11/15/2045 DD 10/29/15	113,284	81,299

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
UNION PACIFIC CORP	4.000% 04/15/2047 DD 04/05/17	128,684	89,419
UNION PACIFIC CORP	3.600% 09/15/2037 DD 09/19/17	72,874	62,114
UNION PACIFIC CORP	4.300% 03/01/2049 DD 02/19/19	42,580	37,146
UNION PACIFIC CORP	3.950% 08/15/2059 DD 08/05/19	65,917	47,336
UNION PACIFIC CORP	3.839% 03/20/2060 DD 03/20/20	100,696	89,376
UNION PACIFIC CORP	3.250% 02/05/2050 DD 01/31/20	14,876	14,359
UNION PACIFIC CORP	3.750% 02/05/2070 DD 01/31/20	22,573	20,053
UNION PACIFIC CORP	3.550% 05/20/2061 DD 05/20/21	100,471	70,109
UNION PACIFIC CORP	2.950% 03/10/2052 DD 09/10/21	74,183	67,052
UNITED PARCEL SERVICE INC	3.625% 10/01/2042 DD 09/27/12	22,325	15,583
UNITED PARCEL SERVICE INC	3.400% 09/01/2049 DD 08/16/19	29,769	28,217
UNITED PARCEL SERVICE INC	5.500% 05/22/2054 DD 05/22/24	30,293	29,290
UNITED PARCEL SERVICE INC	5.600% 05/22/2064 DD 05/22/24	50,669	48,557
UNITEDHEALTH GROUP INC	5.700% 10/15/2040 DD 10/25/10	84,990	70,046
UNITEDHEALTH GROUP INC	3.950% 10/15/2042 DD 10/22/12	8,035	8,034
UNITEDHEALTH GROUP INC	4.200% 01/15/2047 DD 12/20/16	40,980	40,443
UNITEDHEALTH GROUP INC	4.250% 04/15/2047 DD 03/13/17	69,730	64,900
UNITEDHEALTH GROUP INC	3.700% 08/15/2049 DD 07/25/19	52,433	50,997
UNITEDHEALTH GROUP INC	2.900% 05/15/2050 DD 05/18/20	93,434	80,830
UNITEDHEALTH GROUP INC	3.050% 05/15/2041 DD 05/19/21	230,311	191,733
UNITEDHEALTH GROUP INC	3.250% 05/15/2051 DD 05/19/21	138,393	133,566
UNITEDHEALTH GROUP INC	4.750% 05/15/2052 DD 05/20/22	134,597	120,161
UNITEDHEALTH GROUP INC	4.950% 05/15/2062 DD 05/20/22	71,806	69,057
UNITEDHEALTH GROUP INC	5.050% 04/15/2053 DD 03/28/23	346,009	322,891
UNITEDHEALTH GROUP INC	5.000% 04/15/2034 DD 03/21/24	69,019	68,368
UNITEDHEALTH GROUP INC	5.375% 04/15/2054 DD 03/21/24	83,874	75,122
UNITEDHEALTH GROUP INC	5.500% 04/15/2064 DD 03/21/24	24,149	22,463
UNITEDHEALTH GROUP INC	5.625% 07/15/2054 DD 07/25/24	215,528	204,229
UNITEDHEALTH GROUP INC	5.750% 07/15/2064 DD 07/25/24	366,816	351,058
UNIV OF CALIFORNIA CA RGTS MED	6.583% 05/15/2049 DD 12/17/09	119,448	96,635
UNIV OF CALIFORNIA CA RGTS MED	6.548% 05/15/2048 DD 11/18/10	93,030	80,548
UNIV OF MICHIGAN MI	4.454% 04/01/2122 DD 03/16/22	160,000	125,546
UNIV OF VIRGINIA VA UNIV REVEN	6.200% 09/01/2039 DD 04/22/09	94,878	73,720
UNIVERSITY OF CHICAGO/THE	2.761% 04/01/2045 DD 03/18/20	41,231	41,766
UNIVERSITY OF CHICAGO/THE	2.547% 04/01/2050 DD 09/02/20	34,000	21,787
UNIVERSITY OF SOUTHERN CALIFOR	3.841% 10/01/2047 DD 04/18/17	10,000	8,051
UNIVERSITY OF SOUTHERN CALIFOR	2.945% 10/01/2051 DD 04/14/21	44,690	42,562

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(21,988)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(150,619)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(80,859)
US 2YR TREAS NTS FUT (CBT)	EXP MAR 25	-	26,367
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	232,515
US TREAS BD FUTURE (CBT)	EXP MAR 25	-	(2,959,756)
US ULTRA BOND (CBT)	EXP MAR 25	-	98,617
US ULTRA BOND (CBT)	EXP MAR 25	-	(428,936)
VALERO ENERGY CORP	3.650% 12/01/2051 DD 11/29/21	93,458	85,742
VERIZON COMMUNICATIONS IN 144A	4.780% 02/15/2035 DD 08/09/24	215,236	204,723
VERIZON COMMUNICATIONS INC	3.850% 11/01/2042 DD 11/07/12	116,377	114,218
VERIZON COMMUNICATIONS INC	2.987% 10/30/2056 DD 04/30/21	480,968	317,956
VERIZON COMMUNICATIONS INC	3.400% 03/22/2041 DD 03/22/21	282,798	286,191
VERIZON COMMUNICATIONS INC	2.850% 09/03/2041 DD 09/03/21	207,841	204,811
VERIZON COMMUNICATIONS INC	3.875% 03/01/2052 DD 03/01/22	87,780	84,471
VIATRIS INC	3.850% 06/22/2040 DD 06/22/21	116,066	113,221
VIATRIS INC	4.000% 06/22/2050 DD 06/22/21	42,245	38,212
VIRGINIA ELECTRIC AND POWER CO	3.800% 09/15/2047 DD 09/13/17	32,194	29,975
VIRGINIA ELECTRIC AND POWER CO	4.625% 05/15/2052 DD 05/31/22	68,748	63,212
VIRGINIA ELECTRIC AND POWER CO	5.050% 08/15/2034 DD 08/12/24	112,957	107,353
VIRGINIA ELECTRIC AND POWER CO	5.550% 08/15/2054 DD 08/12/24	49,750	48,406
VISA INC	4.300% 12/14/2045 DD 12/14/15	277,549	248,350
VODAFONE GROUP PLC	4.250% 09/17/2050 DD 09/17/19	192,736	144,648
VODAFONE GROUP PLC	5.875% 06/28/2064 DD 06/28/24	237,960	237,559
WALMART INC	4.000% 04/11/2043 DD 04/11/13	115,750	114,432
WALMART INC	3.625% 12/15/2047 DD 10/20/17	35,168	30,665
WALT DISNEY CO/THE	6.650% 11/15/2037 DD 11/15/19	93,222	89,225
WALT DISNEY CO/THE	5.400% 10/01/2043 DD 10/01/19	81,923	81,590
WALT DISNEY CO/THE	4.750% 09/15/2044 DD 09/15/19	113,292	107,536
WALT DISNEY CO/THE	4.750% 11/15/2046 DD 11/15/19	40,573	44,463
WALT DISNEY CO/THE	2.750% 09/01/2049 DD 09/06/19	395,901	308,086
WALT DISNEY CO/THE	3.500% 05/13/2040 DD 05/13/20	84,534	84,268
WALT DISNEY CO/THE	3.600% 01/13/2051 DD 05/13/20	106,044	103,132
WARNERMEDIA HOLDINGS INC	5.050% 03/15/2042 DD 03/15/23	140,770	132,904
WARNERMEDIA HOLDINGS INC	5.141% 03/15/2052 DD 03/15/23	492,668	476,293
WARNERMEDIA HOLDINGS INC	5.391% 03/15/2062 DD 03/15/23	331,318	293,867
WASHINGTON UNIVERSITY/THE	3.524% 04/15/2054 DD 04/07/22	20,000	14,438

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Market Value
WASHINGTON UNIVERSITY/THE	4.349% 04/15/2122 DD 04/07/22	17,317	15,485
WASTE CONNECTIONS INC	2.950% 01/15/2052 DD 09/20/21	212,961	134,987
WASTE MANAGEMENT INC	4.950% 03/15/2035 DD 11/04/24	223,835	219,427
WASTE MANAGEMENT INC	5.350% 10/15/2054 DD 11/04/24	248,939	240,530
WELLS FARGO & CO	4.400% 06/14/2046 DD 06/14/16	142,600	142,292
WELLS FARGO & CO	4.750% 12/07/2046 DD 12/08/16	49,071	46,495
WELLS FARGO & CO	VAR RT 04/30/2041 DD 04/30/20	617,995	543,498
WESTLAKE CORP	3.375% 08/15/2061 DD 08/19/21	60,809	57,163
WILLIAMS COS INC/THE	5.750% 06/24/2044 DD 06/24/14	18,106	19,395
WILLIAMS COS INC/THE	5.800% 11/15/2054 DD 08/13/24	18,959	18,613
WILLIAMS COS INC/THE	5.800% 11/15/2043 DD 11/15/13	184,478	175,885
WILLIS NORTH AMERICA INC	3.875% 09/15/2049 DD 09/10/19	78,696	51,462
WYETH LLC	6.000% 02/15/2036 DD 11/14/05	87,532	79,017
WYETH LLC	5.950% 04/01/2037 DD 03/27/07	185,287	151,421
XCEL ENERGY INC	3.500% 12/01/2049 DD 11/07/19	70,744	70,297
ZOETIS INC	4.700% 02/01/2043 DD 08/01/13	48,702	36,481
* AON ENHANCED LIABILITY DRIVEN	INVESTING FUND	121,933,651	119,257,425
* AON HIGH YIELD PLUS CL I		10,317,154	11,730,412
* AON INTERMEDIATE CR BD		126,421,427	127,703,211
* AON LARGE CAP EQUITY INDEX		17,135,083	27,886,662
* AON LONG CR BD		38,468,418	35,738,979
* AON MULTI ASSET CREDIT FUND		9,238,997	10,441,463
* AON NON-US EQUITY INDEX		14,801,127	16,858,368
* AON SMALL CAP EQUITY INDEX		4,011,140	5,031,654
* AON US INTERMEDIATE GOVERNMENT		69,545,688	68,823,599
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	13,936,795	13,936,795
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	1,084,350	1,084,350
* EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	24,325,331	24,325,331
			\$ 556,849,809

*Party-in-interest.

The above information has been certified as complete and accurate to the best of their knowledge and belief by the trustee, The Bank of New York Mellon / BNY Mellon N.A.

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS SCHEDULE H, PART IV, LINE 4j

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Cost of Acquisitions	(d) Proceeds of Disposition	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) – Single Transactions in Excess of 5% of Plan Assets</u>								
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	\$ 46,500,000	\$ –	\$ –	\$ –	\$ –	\$ 46,500,000	\$ –
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	184,281,256	–	–	–	–	184,281,256	–
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	–	190,849,229	–	–	190,849,229	–	–
<u>Category (iii) – Series of Transactions in Excess of 5% of Plan Assets</u>								
* AON	US Intermediate Government	\$ –	\$ 30,000,000	\$ –	\$ –	\$ 30,175,889	\$ –	\$ (175,889)
* AON	US Intermediate Government	11,250,000	–	–	–	–	11,250,000	–
* AON	Long CR BD	–	44,750,000	–	–	47,164,249	–	(2,414,249)
* AON	Long CR BD	24,000,000	–	–	–	–	24,000,000	–
* AON	Intermediate CR BD	–	59,000,000	–	–	57,976,090	–	1,023,910
U.S. Treasury Bond	4.750% 11/15/2053 DD 11/15/23	–	31,717,722	–	–	31,758,251	–	(40,529)
U.S. Treasury Bond	4.750% 11/15/2053 DD 11/15/23	31,758,251	–	–	–	–	31,758,251	–
U.S. Treasury Bond	4.250% 02/15/2054 DD 02/15/24	45,757,411	–	–	–	–	45,757,411	–
U.S. Treasury Bond	4.250% 02/15/2054 DD 02/15/24	–	45,853,479	–	–	45,757,411	–	96,068
U.S. Treasury Bond	4.625% 05/15/2054 DD 05/15/24	–	30,224,374	–	–	30,500,790	–	(276,416)
U.S. Treasury Bond	4.625% 05/15/2054 DD 05/15/24	30,500,790	–	–	–	–	30,500,790	–
U.S. Treasury Bond	4.625% 05/15/2044 DD 05/15/24	33,134,197	–	–	–	–	33,134,197	–
U.S. Treasury Bond	4.625% 05/15/2044 DD 05/15/24	–	33,207,114	–	–	33,134,197	–	72,917
U.S. Treasury Bond	4.000% 02/15/2034 DD 02/15/24	26,026,132	–	–	–	–	26,026,132	–
U.S. Treasury Bond	4.000% 02/15/2034 DD 02/15/24	–	26,040,029	–	–	26,026,132	–	13,897

AHOLD USA, INC. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS SCHEDULE H, PART IV, LINE 4j

Sponsor ID #: 53-0073545

Plan #: 004

December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Cost of Acquisitions	(d) Proceeds of Disposition	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (iii) – Series of Transactions in Excess of 5% of Plan Assets (Continued)</u>								
U.S. Treasury Bond	4.375% 05/15/2034 DD 05/15/24	\$ 23,769,055	\$ –	\$ –	\$ –	\$ –	\$ 23,769,055	\$ –
U.S. Treasury Bond	4.375% 05/15/2034 DD 05/15/24	–	23,798,147	–	–	23,769,055	–	29,092
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	432,222,744	–	–	–	–	432,222,744	–
* EB Temp Inv FD	1.147% 12/31/2049 DD 11/01/01	–	443,422,856	–	–	443,422,856	–	–

There were no category (ii) or (iv) transactions.

* Party-in-interest.

The above information has been certified as complete and accurate to the best of their knowledge and belief by the trustee, The Bank of New York Mellon / BNY Mellon N.A.