

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan SWEDISH MATCH MASTER TRUST FOR DEFINED BENEFIT PLANS, 1b Three-digit plan number (PN) 005, 1c Effective date of plan, 2a Plan sponsor's name (employer, if for a single-employer plan) SWEDISH MATCH NORTH AMERICA LLC, 2b Employer Identification Number (EIN) 62-1257378, 2c Plan Sponsor's telephone number 804-787-5122, 2d Business code (see instructions)

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

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

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

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

Form 5500 (2024) v. 240311

| | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|--|--------------|--|--------------|--|-----------|--|-----------|---|-----------|---|-----------|--|-----------|--|--------------|--|--------------|--|-----------|--|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor SWEDISH MATCH NORTH AMERICA PENSION COMMITTEE 1021 EAST CARY STREET SUITE 1600 RICHMOND, VA 23219 | 3b Administrator's EIN 61-0901683 3c Administrator's telephone number 804-787-5122 | | | | | | | | | | | | | | | | | | | | | | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN | | | | | | | | | | | | | | | | | | | | | | |
| 5 Total number of participants at the beginning of the plan year | 5 | | | | | | | | | | | | | | | | | | | | | | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:100%;"></td><td style="width:10%;"></td></tr> <tr><td>6a(1)</td><td></td></tr> <tr><td>6a(2)</td><td></td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td style="text-align: right;">0</td></tr> <tr><td>6d</td><td style="text-align: right;">0</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table> | | | 6a(1) | | 6a(2) | | 6b | | 6c | 0 | 6d | 0 | 6e | | 6f | | 6g(1) | | 6g(2) | | 6h | |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 6a(1) | | | | | | | | | | | | | | | | | | | | | | | |
| 6a(2) | | | | | | | | | | | | | | | | | | | | | | | |
| 6b | | | | | | | | | | | | | | | | | | | | | | | |
| 6c | 0 | | | | | | | | | | | | | | | | | | | | | | |
| 6d | 0 | | | | | | | | | | | | | | | | | | | | | | |
| 6e | | | | | | | | | | | | | | | | | | | | | | | |
| 6f | | | | | | | | | | | | | | | | | | | | | | | |
| 6g(1) | | | | | | | | | | | | | | | | | | | | | | | |
| 6g(2) | | | | | | | | | | | | | | | | | | | | | | | |
| 6h | | | | | | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | | | | | | | | | | | | | | | | | | | | | | |

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

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

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

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

| | |
|---|---|
| a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules) |
|---|---|

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

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

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

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

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

Receipt Confirmation Code _____

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

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

| | | |
|---|--|------------|
| A Name of plan SWEDISH MATCH MASTER TRUST FOR DEFINED BENEFIT PLANS | B Three-digit plan number (PN) ▶ | 005 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SWEDISH MATCH NORTH AMERICA LLC | D Employer Identification Number (EIN) 62-1257378 | |

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

| | |
|---------------------------------|---|
| DIMENSIONAL FUND ADVISOR | 6300 BEE CAVE ROAD BUILDING ONE AUSTIN, TX 78746 |
|---------------------------------|---|

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

| | |
|--------------------|--|
| EUROPACIFIC | P.O. BOX 6007 INDIANAPOLIS, IN 46206-6007 |
|--------------------|--|

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

| | |
|--|--|
| FARALLON CAPITAL INSTITUTIONAL PART | |
| 94-3106323 | |

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

| | |
|--|--|
| NORTHERN TRUST INVESTMENTS, INC | |
| 36-3608252 | |

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

OPPENHEIMER FUNDS

225 LIBERTY STREET
NEW YORK, NY 10281-1008

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

PIMCO

33-0629048

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

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

(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)

AON CONSULTING

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? |
|------------------------|---|--|--|--|---|--|
| 15 | NONE | 346294 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

NORTHERN TRUST COMPANY

36-1561860

| (b) 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 | NONE | 283573 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

NISA INVESTMENT ADVISORS L.L.C.

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 | NONE | 200000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

MERCER

13-2834414

| (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 | NONE | 193217 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

LOGAN CIRCLE PARTNERS, LP

20-8262386

| (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 | NONE | 138396 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

GAMCO INVESTORS, INC.

13-4044521

| (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 | NONE | 82073 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

LOOMIS SAYLES

27-6848787

| (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 | NONE | 63789 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

INVESCO CAPITAL MANAGEMENT

58-1707262

| (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 52 68 | NONE | 58811 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

ACADIAN ASSET MANAGEMENT, LLC

04-2929221

| (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 | NONE | 41444 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

COMERICA BANK

42-1741646

| (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 | NONE | 41376 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

PB MARES

54-1184709

| (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? |
|------------------------|---|--|--|--|---|--|
| 10 | NONE | 31973 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

ACADIAN ASSET MANAGEMENT

20-0166430

| (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 | NONE | 20370 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

| | | |
|--|--|------------|
| A Name of plan <u>SWEDISH MATCH MASTER TRUST FOR DEFINED BENEFIT PLANS</u> | B Three-digit plan number (PN) | <u>005</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SWEDISH MATCH NORTH AMERICA LLC</u> | D Employer Identification Number (EIN) <u>62-1257378</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

| | | |
|---|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE RUSSELL 1000 INDEX FUND</u> | | |
| b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u> | | |
| c EIN-PN <u>45-6138589-095</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>47168627</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WORLD ASSET CREDIT TRUST</u> | | |
| b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES</u> | | |
| c EIN-PN <u>35-7032934-013</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18193210</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF CONESTOGA SMALL CAP GROWTH COLLE</u> | | |
| b Name of sponsor of entity listed in (a): <u>CF CONESTOGA SMALL CAP GROWTH COLLECTIVE</u> | | |
| c EIN-PN <u>82-6178890-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11304617</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI COLTV GOVT STIF</u> | | |
| b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u> | | |
| c EIN-PN <u>45-6138589-068</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8049925</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

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 | SWEDISH MATCH NA RET. PLAN | |
| b Name of plan sponsor | SWEDISH MATCH NORTH AMERICA LLC | c EIN-PN 62-1257378-001 |

| | | |
|-------------------------------|-------------------------------------|--------------------------------|
| a Plan name | PINKERTON TABACCO HRLY EMP RET PLAN | |
| b Name of plan sponsor | SWEDISH MATCH NORTH AMERICA LLC | c EIN-PN 62-1257378-002 |

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

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

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan SWEDISH MATCH MASTER TRUST FOR DEFINED BENEFIT PLANS | B Three-digit plan number (PN) ▶ 005 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SWEDISH MATCH NORTH AMERICA LLC | D Employer Identification Number (EIN) 62-1257378 |

| | |
|---------------|--------------------------------------|
| 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.

| | | (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) | 1134222 | 3532756 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| (2) U.S. Government securities | 1c(2) | 56390111 | 63735377 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 1888380 | 1900830 |
| (B) All other | 1c(3)(B) | 42941244 | 53794522 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 19481385 | 0 |
| (5) Partnership/joint venture interests | 1c(5) | 7433909 | 9180257 |
| (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) | 74053593 | 84716379 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 24216490 | 28981782 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | 26607607 | 3388484 |

| 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 | 254146941 | 249230387 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 16438 | 2182050 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 16438 | 2182050 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 254130503 | 247048337 |

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) | -4286 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 1517981 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 2512849 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | 150306 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 4176850 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 346989 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 416437 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 763426 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 118953390 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 123390441 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | -8348991 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 12068147 |
| (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) | | 848855 |
| c Other income | 2c | | 4020536 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 9091772 |

Expenses

| | | | |
|---|--------|--------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 0 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 31972 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 880632 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 347362 | |
| (7) Actuarial fees | 2i(7) | 539512 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 2238 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 1801716 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 1801716 |

Net Income and Reconciliation

| | | | |
|---|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 7290056 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 104341884 |
| (2) From this plan | 2l(2) | | 118714106 |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

◆ 5% Report - Part A

Single Transaction in Excess of 5%

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|--|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| Value of Interest in Common/Collective Trusts | | | | | | | | | |
| United States - USD | | | | | | | | | |
| MFB NT COLLECTIVE RUSSELL 1000 GROWTH IN DEX FUND - NON LENDING CUSIP: 193999117 | -10,696.330 | 15 Oct 24 | | 1,243.9210 | | 0.00 | 8,725,222.88 | 13,305,445.49 | 4,580,222.61 |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUN D - NON LENDING CUSIP: 003999307 | 178,506.790 | 15 Oct 24 | 71.5020 | | | 0.00 | 12,763,592.59 | 12,763,592.59 | 0.00 |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUN D - NON LENDING CUSIP: 003999307 | 361,915.370 | 17 Oct 24 | 71.8400 | | | 0.00 | 26,000,000.00 | 26,000,000.00 | 0.00 |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUN D - NON LENDING CUSIP: 003999307 | -266,819.640 | 3 Dec 24 | | 74.9570 | | 0.00 | 13,003,808.08 | 20,000,000.00 | 6,996,191.92 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | 25,999,071.870 | 17 Oct 24 | 1.0000 | | | 0.00 | 25,999,071.87 | 25,999,071.87 | 0.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | 19,236,960.160 | 12 Nov 24 | 1.0000 | | | 0.00 | 19,236,960.16 | 19,236,960.16 | 0.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | 24,985,097.740 | 4 Dec 24 | 1.0000 | | | 0.00 | 24,985,097.74 | 24,985,097.74 | 0.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | -26,540,924.770 | 18 Oct 24 | | 1.0000 | | 0.00 | 26,540,924.77 | 26,540,924.77 | 0.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | -19,126,393.220 | 12 Nov 24 | | 1.0000 | | 0.00 | 19,126,393.22 | 19,126,393.22 | 0.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | -15,000,000.000 | 13 Nov 24 | | 1.0000 | | 0.00 | 15,000,000.00 | 15,000,000.00 | 0.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | -23,805,292.670 | 5 Dec 24 | | 1.0000 | | 0.00 | 23,805,292.67 | 23,805,292.67 | 0.00 |

Value of Interest in Common/Collective Trusts**United States - USD**

| | | | | | | | | | |
|--|------------|-----------|--|--------|--|------|---------------|---------------|---------------|
| CF ACADIAN GLOBAL LOW VOLATILITY FD CUSIP: ACA99M8F5 | -7,739.630 | 17 Oct 24 | | 0.0000 | | 0.00 | 10,757,890.01 | 26,334,984.10 | 15,577,094.09 |
|--|------------|-----------|--|--------|--|------|---------------|---------------|---------------|

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 254,130,502.87

◆ **5% Report - Part A**

Single Transaction in Excess of 5%

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| Value of Interest in Registered Investment Companies | | | | | | | | | |
| International Region - USD | | | | | | | | | |
| MFO AMERICAN EUROPACIFIC GRTH-R6 CUSIP: 298706821 | 242,382.270 | 12 Nov 24 | 57.7600 | | | 0.00 | 14,000,000.00 | 14,000,000.00 | 0.00 |

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 254,130,502.87

◆ 5% Report - Part B

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

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 254,130,502.87

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

| Security Description / Asset ID | | Number of Transactions | Transaction Aggregate | | Lease Rental | Expenses Incurred | Cost of Asset | Current Value of Asset on Transaction |
|--|--------------------|------------------------|-----------------------|-------------------|--------------|-------------------|----------------|---------------------------------------|
| | | | Acquisition Price | Disposition Price | | | | |
| CF ACADIAN GLOBAL LOW VOLATILITY FD CUSIP: ACA99M8F5 | Total dispositions | 6 | | 29,896,798.10 | | 0.00 | 12,362,754.82 | 29,896.798.10 |
| MFB NT COLLECTIVE RUSSELL 1000 GROWTH IN DEX FUND - NON LENDING CUSIP: 193999117 | Total dispositions | 7 | | 16,309,531.02 | | 0.00 | 10,984,599.23 | 16,309.531.02 |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUN D - NON LENDING CUSIP: 003999307 | Total acquisitions | 3 | 39,304,517.36 | | | 0.00 | 39,304,517.36 | 39,304.517.36 |
| | Total dispositions | 12 | | 25,508,416.77 | | 0.00 | 16,091,292.99 | 25,508.416.77 |
| MFO AMERICAN EUROPACIFIC GRTH-R6 CUSIP: 298706821 | Total acquisitions | 5 | 15,801,806.46 | | | 0.00 | 15,801,806.46 | 15,801.806.46 |
| | Total dispositions | 2 | | 10,500,000.00 | | 0.00 | 9,799,804.08 | 10,500.000.00 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | Total acquisitions | 488 | 197,301,379.25 | | | 0.00 | 197,301,379.25 | 197,301.379.25 |
| | Total dispositions | 330 | | 200,211,096.28 | | 0.00 | 200,211,096.28 | 200,211.096.28 |
| UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6 | Total acquisitions | 7 | 8,985,020.31 | | | 0.00 | 8,985,020.31 | 8,985.020.31 |
| | Total dispositions | 7 | | 6,445,875.78 | | 0.00 | 6,454,459.79 | 6,445.875.78 |
| UNITED STATES TREAS BDS 4.625% 11-15-204 4 CUSIP: 912810UF3 | Total acquisitions | 14 | 13,134,167.40 | | | 0.00 | 13,134,167.40 | 13,134.167.40 |
| | Total dispositions | 7 | | 3,906,268.76 | | 0.00 | 3,911,278.33 | 3,906.268.76 |
| US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95 | Total acquisitions | 48 | 13,744,422.47 | | | 0.00 | 13,744,422.47 | 13,744.422.47 |
| | Total dispositions | 22 | | 8,365,445.13 | | 0.00 | 8,414,413.23 | 8,365.445.13 |

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 254,130,502.87

◆ **5% Report - Part D**

Series of Transactions with Same Party in Excess of 5%

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 254,130,502.87

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|---|------------------|---------------------|---------------------|
| <i>Non-Interest Bearing Cash - USD</i> | | | |
| EUR - Euro | -7.190 | -7.19 | -7.19 |
| USD - United States dollar | -101,858.100 | -101,858.10 | -101,858.10 |
| USD - United States dollar | 0.000 | 562.99 | 562.99 |
| Total - all currencies | | -101,302.30 | -101,302.30 |
| Total Non-Interest Bearing Cash - USD | | -101,302.30 | -101,302.30 |
| <i>Receivables - Other - USD</i> | | | |
| Pending trade sales: United States dollar | 0.000 | 2,126,382.78 | 2,126,382.78 |
| Total - all currencies | | 2,126,382.78 | 2,126,382.78 |
| Total Receivables - Other - USD | | 2,126,382.78 | 2,126,382.78 |
| <i>U.S. Government Securities</i> | | | |
| United States - USD | | | |
| UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044 CUSIP: 912810UD8 | 1,845,000.000 | 1,826,383.53 | 1,671,454.69 |
| UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053 SEDOL: BQXLPR3 | 2,455,000.000 | 2,113,192.87 | 1,998,043.95 |
| UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052 SEDOL: BQHM4F3 | 2,985,000.000 | 2,590,886.72 | 2,145,352.16 |
| UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6 | 2,475,000.000 | 2,530,560.52 | 2,364,011.72 |
| UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 CUSIP: 91282CLW9 | 480,000.000 | 480,717.90 | 467,625.00 |
| UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO SEDOL: BMX79G0 | 7,830,000.000 | 2,742,144.30 | 2,142,861.00 |
| UNITED STATES TREAS BDS 1.375% 11-15-2040 SEDOL: BNG0BM3 | 905,000.000 | 620,066.41 | 560,817.19 |
| UNITED STATES TREAS BDS BD 3.125% DUE 02-15-2043 REG SEDOL: B89T3Q0 | 2,635,000.000 | 2,374,793.75 | 2,083,811.52 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|-----------------|---------------|
| <i>U.S. Government Securities</i> | | | |
| United States - USD | | | |
| UNITED STATES TREAS BDS DTD 00271 1.125%DUE 08-15-2040 SEDOL: BKVKF47 | 3,070,000.000 | 1,865,237.51 | 1,832,766.02 |
| UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG SEDOL: BZ56WH8 | 4,875,000.000 | 3,672,436.52 | 3,647,490.21 |
| UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050 SEDOL: BN7JWV5 | 5,650,000.000 | 3,357,335.94 | 2,951,462.88 |
| UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049 CUSIP: 912810SF6 | 2,025,000.000 | 1,559,577.94 | 1,475,481.44 |
| UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0 | 2,995,000.000 | 2,171,491.99 | 1,941,719.33 |
| UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG SEDOL: BM9WFN8 | 1,145,000.000 | 773,277.54 | 637,890.24 |
| UNITED STATES TREAS BDS 2.0% 02-15-2052 SEDOL: BM96PW9 | 3,520,000.000 | 2,593,112.50 | 2,137,850.00 |
| UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG SEDOL: BMHV4V8 | 1,925,000.000 | 1,343,213.87 | 1,212,599.62 |
| UNITED STATES TREAS BDS 2.875 DUE DUE 05-15-2043 SEDOL: B8W8CX4 | 3,150,000.000 | 2,725,611.33 | 2,388,585.94 |
| UNITED STATES TREAS BDS 2% 11-15-2041 SEDOL: BPBMDF5 | 1,905,000.000 | 1,438,795.90 | 1,280,591.60 |
| UNITED STATES TREAS BDS 3.125 DUE 08-15-2044 SEDOL: BPYD753 | 930,000.000 | 830,824.22 | 723,075.00 |
| UNITED STATES TREAS BDS 3% DUE 11-15-2044 REG SEDOL: BSJWZQ3 | 3,115,000.000 | 2,721,731.25 | 2,366,791.61 |
| UNITED STATES TREAS BDS 4.625% 11-15-2044 CUSIP: 912810UF3 | 9,025,000.000 | 9,222,889.07 | 8,759,890.63 |
| UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG SEDOL: BMHCRF6 | 1,490,000.000 | 1,188,798.83 | 1,222,440.24 |
| UNITED STATES TREAS SEC STRIPPED 08-15-2038 SEDOL: B4P9XY4 | 2,705,000.000 | 1,506,252.20 | 1,384,712.25 |
| UNITED STATES TREAS SEC STRIPPED INT PMT00754 11-15-2036 (UNDDATE) REG SEDOL: B2RG7W5 | 2,510,000.000 | 1,508,183.70 | 1,416,019.06 |
| UNITED STATES TREAS SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG SEDOL: B4R92V2 | 3,065,000.000 | 1,996,418.40 | 1,892,749.04 |
| UNITED STATES TREAS SEC STRIPPED INT PMT00874 02-15-2037 (UNDDATE) REG SEDOL: B1XKZ20 | 2,540,000.000 | 1,508,480.60 | 1,414,320.95 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|----------------------|----------------------|
| <i>U.S. Government Securities</i> | | | |
| United States - USD | | | |
| UNITED STATES TREAS 2.375% DUE 02-15-2042 REG SEDOL: BNYF3R9 | 1,165,000.000 | 936,778.32 | 830,290.04 |
| US TREAS SEC STRIPPED INT PMT 00116 11-15-2039 SEDOL: B5012P6 | 2,865,000.000 | 1,511,001.00 | 1,361,575.23 |
| US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95 | 5,425,000.000 | 5,330,009.24 | 4,963,027.34 |
| UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052 SEDOL: BMGSVW0 | 7,865,000.000 | 2,738,435.70 | 2,140,220.42 |
| UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BMDK9B4 | 545,000.000 | 196,510.65 | 154,847.38 |
| UTD STATES TREAS ZERO CPN 0% DUE 05-15-2051 SEDOL: BLF97G3 | 7,665,000.000 | 2,739,087.75 | 2,165,003.01 |
| Total United States - USD | | 70,714,237.97 | 63,735,376.71 |
| Total U.S. Government Securities | | 70,714,237.97 | 63,735,376.71 |
| <i>Corporate Debt Instruments - Preferred</i> | | | |
| United States - USD | | | |
| ABBOTT LABS 6% DUE 04-01-2039 CUSIP: 002824AV2 | 85,000.000 | 98,760.94 | 91,425.21 |
| BURL NORTHN SANTA 4.95% DUE 09-15-2041 CUSIP: 12189LAG6 | 60,000.000 | 79,635.00 | 55,893.83 |
| COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO CUSIP: 202795JP6 | 300,000.000 | 245,921.39 | 231,314.79 |
| COMWLTH EDISON CO 6.45% DUE 01-15-2038 CUSIP: 202795HT0 | 55,000.000 | 75,126.10 | 59,424.04 |
| CONSUMERS ENERGY 3.5% DUE 08-01-2051 CUSIP: 210518DH6 | 45,000.000 | 44,822.70 | 32,798.46 |
| DUKE ENERGY FLA 3.4% DUE 10-01-2046 CUSIP: 26444HAA9 | 35,000.000 | 34,803.30 | 24,817.33 |
| DUKE ENERGY IND LLC 3.25% DUE 10-01-2049 CUSIP: 26443TAB2 | 15,000.000 | 10,625.85 | 10,096.96 |
| DUKE ENERGY 4.25% DUE 12-15-2041 CUSIP: 26442CAM6 | 60,000.000 | 71,224.70 | 50,916.45 |
| DUKE ENERGY 4.375% DUE 03-30-2044 CUSIP: 26442RAB7 | 435,000.000 | 439,882.95 | 366,316.53 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|---|------------------|---------------------|---------------------|
| Corporate Debt Instruments - Preferred | | | |
| United States - USD | | | |
| ENTERGY TEX INC 3.55% DUE 09-30-2049 CUSIP: 29365TAJ3 | 40,000.000 | 44,870.40 | 28,167.84 |
| EVERGY KANS CENT 3.45% DUE 04-15-2050 CUSIP: 30036FAA9 | 80,000.000 | 79,672.80 | 55,364.67 |
| HOME DEPOT INC 4.4 DUE 03-15-2045 REG CUSIP: 437076BF8 | 105,000.000 | 127,169.97 | 89,829.59 |
| JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO CUSIP: 46625HHF0 | 175,000.000 | 223,471.28 | 191,070.08 |
| OHIO EDISON CO 8.25% DUE 10-15-2038 CUSIP: 677347CF1 | 115,000.000 | 172,260.40 | 141,788.16 |
| PFIZER INC NT 7.2 DUE 03-15-2039 CUSIP: 717081CY7 | 60,000.000 | 97,783.15 | 70,160.81 |
| S CAROLINA ELEC & 5.1% DUE 06-01-2065 CUSIP: 837004CJ7 | 35,000.000 | 37,201.50 | 31,349.07 |
| SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049 CUSIP: 797440BX1 | 60,000.000 | 59,937.00 | 47,066.03 |
| SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050 CUSIP: 797440BY9 | 30,000.000 | 29,960.10 | 20,290.61 |
| SAN DIEGO GAS & 4.5% DUE 08-15-2040 CUSIP: 797440BM5 | 50,000.000 | 54,661.80 | 44,860.07 |
| UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048 CUSIP: 91324PDL3 | 270,000.000 | 230,739.30 | 216,939.34 |
| WELLPOINT INC 5.1% DUE 01-15-2044 CUSIP: 94973VBF3 | 45,000.000 | 58,254.30 | 40,940.43 |
| Total United States - USD | | 2,316,784.93 | 1,900,830.30 |
| Total Corporate Debt Instruments - Preferred | | 2,316,784.93 | 1,900,830.30 |

Corporate Debt Instruments - Other**Australia - USD**

| | | | |
|--|-------------|------------|------------|
| BARRICK PD 5.95% DUE 10-15-2039 CUSIP: 06849UAD7 | 240,000.000 | 316,968.75 | 242,592.34 |
| PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO CUSIP: 12661PAD1 | 65,000.000 | 64,991.55 | 57,136.31 |
| PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO CUSIP: 12661PAE9 | 210,000.000 | 197,114.58 | 181,393.20 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|---------------------|---------------------|
| Corporate Debt Instruments - Other | | | |
| Australia - USD | | | |
| PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO CUSIP: 12661PAF6 | 60,000.000 | 59,813.40 | 51,772.32 |
| PVTPL RE1 LTD IN ITS CAPACITY AS RESPONSIBLE E 5.125% 09-24-2080 CUSIP: 76025LAB0 | 305,000.000 | 302,687.50 | 297,664.72 |
| Total Australia - USD | | 941,575.78 | 830,558.89 |
| Belgium - USD | | | |
| ANHEUSER BUSCH 8% DUE 11-15-2039 CUSIP: 03523TBJ6 | 335,000.000 | 461,042.80 | 416,554.08 |
| ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046 CUSIP: 03522AAJ9 | 811,000.000 | 777,805.24 | 738,122.70 |
| ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039 CUSIP: 03523TBF4 | 45,000.000 | 64,459.70 | 56,469.12 |
| Total Belgium - USD | | 1,303,307.74 | 1,211,145.90 |
| Canada - USD | | | |
| BARRICK N AMER FIN 5.7% DUE 05-30-2041 CUSIP: 06849RAG7 | 100,000.000 | 134,431.40 | 98,143.77 |
| BARRICK N AMER FIN 5.75% DUE 05-01-2043 CUSIP: 06849RAK8 | 495,000.000 | 554,806.36 | 489,568.09 |
| CENOVUS ENERGY INC 6.75% DUE 11-15-2039 CUSIP: 15135UAF6 | 80,000.000 | 88,672.89 | 85,780.92 |
| FAIRFAX FINL HLDGS LTD USD SR NT 144A 6.1% 03-15-2055 CUSIP: 303901BQ4 | 60,000.000 | 59,751.00 | 59,283.96 |
| FAIRFAX FINL HLDGS LTD 6.35% 03-22-2054 CUSIP: 303901BR2 | 80,000.000 | 85,825.54 | 82,685.99 |
| KINROSS GOLD CORP 6.25% 07-15-2033 CUSIP: 496902AT4 | 90,000.000 | 92,536.40 | 93,519.48 |
| PETRO-CDA 6.8% DUE 05-15-2038 CUSIP: 71644EAJ1 | 17,000.000 | 17,063.75 | 18,103.04 |
| SUNCOR ENERGY INC 5.95 DUE12-01-2034 BEO CUSIP: 867229AD8 | 150,000.000 | 177,876.13 | 155,386.57 |
| Total Canada - USD | | 1,210,963.47 | 1,082,471.82 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|---|------------------|---------------------|-------------------|
| Corporate Debt Instruments - Other | | | |
| Finland - USD | | | |
| NOKIA CORP 6.625% DUE 05-15-2039 CUSIP: 654902AC9 | 135,000.000 | 150,506.52 | 137,176.88 |
| Total Finland - USD | | 150,506.52 | 137,176.88 |
| Germany - USD | | | |
| PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO CUSIP: 07274NBG7 | 440,000.000 | 384,574.60 | 303,884.02 |
| PVTPL BAYER US FIN II LLC 4.7% 07-15-2064 CUSIP: 07274NBH5 | 95,000.000 | 83,211.14 | 68,113.76 |
| Total Germany - USD | | 467,785.74 | 371,997.78 |
| Ireland - USD | | | |
| AERCAP IRELAND CAP/GLOBA 4.95% 09-10-2034 CUSIP: 00774MBM6 | 150,000.000 | 147,655.50 | 142,986.99 |
| Total Ireland - USD | | 147,655.50 | 142,986.99 |
| Japan - USD | | | |
| TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040 CUSIP: 874060AY2 | 540,000.000 | 462,813.60 | 393,177.49 |
| TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050 CUSIP: 874060AZ9 | 400,000.000 | 338,082.00 | 259,643.00 |
| TAKEDA PHARMACEUTICAL 5.65% 07-05-2054 CUSIP: 874060BM7 | 215,000.000 | 214,075.50 | 207,700.55 |
| Total Japan - USD | | 1,014,971.10 | 860,521.04 |
| Luxembourg - USD | | | |
| JAB HLDGS B V SUSTAINABILITY LKD SR NT 4.5% 04-08-2052 CUSIP: 46653KAC2 | 135,000.000 | 97,922.25 | 101,190.12 |
| Total Luxembourg - USD | | 97,922.25 | 101,190.12 |
| Mexico - USD | | | |
| PVTPL INFRAESTRUCTURA ENERGETICA NOVA S A B DE 4.75% DUE 01-15-2051 CUSIP: 456829AC4 | 150,000.000 | 155,053.41 | 108,880.24 |
| Total Mexico - USD | | 155,053.41 | 108,880.24 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|---------------------|---------------------|
| Corporate Debt Instruments - Other | | | |
| Saudi Arabia - USD | | | |
| PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042 CUSIP: 39541EAE3 | 200,000.000 | 200,000.00 | 195,002.00 |
| Total Saudi Arabia - USD | | 200,000.00 | 195,002.00 |
| United Kingdom - USD | | | |
| ASTRAZENECA PLC 6.45% DUE 09-15-2037 CUSIP: 046353AD0 | 355,000.000 | 458,356.22 | 389,526.00 |
| B A T CAP CORP 4.39% 08-15-2037 CUSIP: 05526DBD6 | 67,000.000 | 60,154.97 | 57,861.17 |
| REYNOLDS AMERN INC 7.25% DUE 06-15-2037 CUSIP: 761713AT3 | 635,000.000 | 765,510.12 | 698,283.08 |
| REYNOLDS AMERN INC 8.125% DUE 05-01-2040 CUSIP: 761713BV7 | 540,000.000 | 742,385.63 | 624,293.55 |
| Total United Kingdom - USD | | 2,026,406.94 | 1,769,963.80 |
| United States - USD | | | |
| ABBVIE INC FIXED 4.7% DUE 05-14-2045 CUSIP: 00287YAS8 | 49,000.000 | 54,939.04 | 43,290.89 |
| ABBVIE INC 4.25% DUE 11-21-2049 REG CUSIP: 00287YCB3 | 250,000.000 | 214,532.90 | 203,564.65 |
| ABBVIE INC 4.4% DUE 11-06-2042 CUSIP: 00287YAM1 | 246,000.000 | 285,968.87 | 213,256.58 |
| ABBVIE INC 4.55% DUE 03-15-2035 REG CUSIP: 00287YCY3 | 45,000.000 | 42,364.90 | 42,320.18 |
| ABBVIE INC 5.05% 03-15-2034 CUSIP: 00287YDU0 | 95,000.000 | 94,700.75 | 93,949.45 |
| ABBVIE INC 5.4% 03-15-2054 CUSIP: 00287YDW6 | 20,000.000 | 20,278.05 | 19,257.73 |
| ACCENTURE CAP INC 4.5% 10-04-2034 CUSIP: 00440KAD5 | 210,000.000 | 208,296.60 | 199,587.65 |
| AEP TEX INC 3.45% DUE 01-15-2050 CUSIP: 00108WAK6 | 360,000.000 | 321,790.70 | 242,355.14 |
| ALTRIA GROUP INC 10.2% DUE 02-06-2039 CUSIP: 02209SAH6 | 175,000.000 | 303,058.85 | 241,900.03 |
| ALTRIA GROUP INC 3.4% DUE 02-04-2041 CUSIP: 02209SBM4 | 200,000.000 | 152,304.00 | 144,521.20 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| ALTRIA GROUP INC 4.25% DUE 08-09-2042 CUSIP: 02209SAM5 | 240,000.000 | 231,526.89 | 191,574.71 |
| ALTRIA GROUP INC 9.95% DUE 11-10-2038 CUSIP: 02209SAE3 | 70,000.000 | 118,587.25 | 93,733.46 |
| AMERADA HESS CORP 7.125 DUE 03-15-2033 BEO CUSIP: 023551AM6 | 60,000.000 | 67,732.60 | 66,513.54 |
| AMGEN INC 4.663% DUE 06-15-2051 CUSIP: 031162CF5 | 50,000.000 | 46,189.00 | 41,964.05 |
| AMGEN INC 5.15% DUE 11-15-2041 CUSIP: 031162BK5 | 101,000.000 | 106,493.39 | 94,084.13 |
| AMGEN INC 5.65% 03-02-2053 CUSIP: 031162DT4 | 711,000.000 | 721,077.33 | 685,850.84 |
| AMGEN INC 6.375% DUE 06-01-2037 CUSIP: 031162AW0 | 125,000.000 | 171,246.25 | 132,755.06 |
| AMGEN INC 6.4% DUE 02-01-2039 CUSIP: 031162BA7 | 60,000.000 | 84,948.60 | 62,974.48 |
| APPLE INC 3.85% DUE 05-04-2043 CUSIP: 037833AL4 | 65,000.000 | 76,454.00 | 53,915.80 |
| APPLE INC 4.65% DUE 02-23-2046 CUSIP: 037833BX7 | 230,000.000 | 279,356.79 | 210,803.51 |
| APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051 CUSIP: 03835VAJ5 | 100,000.000 | 89,195.29 | 58,589.61 |
| ARIZONA PUB SVC CO NT 3.35% 05-15-2050 CUSIP: 040555DB7 | 95,000.000 | 94,554.45 | 64,270.02 |
| AT&T INC FIXED 8.75% 11-15-2031 CUSIP: 00206RGU0 | 159,000.000 | 202,088.44 | 186,495.96 |
| AT&T INC 3.5% DUE 09-15-2053 REG CUSIP: 00206RKJ0 | 915,000.000 | 884,288.31 | 616,456.11 |
| AT&T INC 3.55% DUE 09-15-2055 CUSIP: 00206RLJ9 | 940,000.000 | 682,385.50 | 634,225.72 |
| AT&T INC 4.75% DUE 05-15-2046 CUSIP: 00206RCQ3 | 95,000.000 | 118,215.15 | 82,513.16 |
| AT&T INC 6.55% 06-15-2034 CUSIP: 00206RGX4 | 100,000.000 | 104,438.30 | 105,626.07 |
| AT&T INC 6.8% DUE 05-15-2036 CUSIP: 00206RAB8 | 250,000.000 | 281,802.94 | 269,217.38 |

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

◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| AT&T INC 6% DUE 08-15-2040 CUSIP: 00206RDF6 | 45,000.000 | 58,133.25 | 45,758.34 |
| ATHENE HLDG LTD 3.45% 05-15-2052 CUSIP: 04686JAE1 | 220,000.000 | 185,096.54 | 141,881.24 |
| BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053 CUSIP: 059165EQ9 | 160,000.000 | 160,663.60 | 152,611.48 |
| BANK OF AMERICA CORP 4.571% 04-27-2033 CUSIP: 06051GKQ1 | 75,000.000 | 74,618.71 | 71,311.88 |
| BANK OF AMERICA CORPORATION 5.468% 01-23-2035 CUSIP: 06051GMA4 | 595,000.000 | 605,616.65 | 595,804.67 |
| BANK ONE CORP FIXED 8.75% DUE 09-01-2030 CUSIP: 06423AAJ2 | 140,000.000 | 191,450.00 | 164,188.49 |
| BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053 CUSIP: 084659BF7 | 100,000.000 | 92,428.95 | 83,102.84 |
| BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052 CUSIP: 084664DB4 | 315,000.000 | 276,343.18 | 238,685.89 |
| BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049 CUSIP: 084659AR2 | 455,000.000 | 414,095.62 | 375,883.57 |
| BK OF AMER NA 6 DUE 10-15-2036 CUSIP: 06050TJZ6 | 290,000.000 | 358,947.46 | 301,281.35 |
| BOEING CO 3.375% DUE 06-15-2046 CUSIP: 097023BS3 | 25,000.000 | 17,344.75 | 16,210.79 |
| BOEING CO 3.85% DUE 11-01-2048 CUSIP: 097023CB9 | 85,000.000 | 56,586.68 | 58,360.90 |
| BOEING CO 3.9% 05-01-2049 CUSIP: 097023CK9 | 30,000.000 | 23,030.10 | 20,912.46 |
| BOEING CO 6.875% DUE 03-15-2039 CUSIP: 097023AX3 | 75,000.000 | 81,698.25 | 79,045.12 |
| BP CAP MKTS AMER INC 3.0% DUE 02-24-2050 CUSIP: 10373QBG4 | 182,000.000 | 117,236.27 | 115,902.96 |
| BP CAP MKTS AMER INC 4.812% DUE 02-13-2033 CUSIP: 10373QBU3 | 80,000.000 | 80,000.00 | 77,201.29 |
| BP CAP MKTS AMER 2.772% DUE 11-10-2050 CUSIP: 10373QBN9 | 536,000.000 | 367,721.80 | 322,051.84 |
| BP CAP MKTS AMER 2.939% DUE 06-04-2051 CUSIP: 10373QBP4 | 35,000.000 | 22,895.95 | 21,706.14 |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|---|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064 CUSIP: 110122EL8 | 140,000.000 | 139,405.00 | 135,053.74 |
| BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063 CUSIP: 110122EC8 | 95,000.000 | 94,985.75 | 101,945.25 |
| BURL NORTHN SANTA FIXED 3.05% 02-15-2051 CUSIP: 12189LBF7 | 240,000.000 | 166,082.69 | 157,865.76 |
| BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055 CUSIP: 12189LBL4 | 105,000.000 | 104,658.36 | 103,465.88 |
| BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054 CUSIP: 12189LBK6 | 170,000.000 | 169,908.20 | 160,338.94 |
| CELANESE US HLDGS LLC 6.7% 11-15-2033 CUSIP: 15089QAY0 | 37,000.000 | 39,027.96 | 38,421.78 |
| CHARTER COMMUNICATIONS OPER LLC/CHARTER 4.8% DUE 03-01-2050 CUSIP: 161175BT0 | 430,000.000 | 342,572.40 | 323,688.49 |
| CHARTER 6.484% DUE 10-23-2045 CUSIP: 161175BA1 | 570,000.000 | 583,593.56 | 539,079.21 |
| CHASE CAP II JR SUB DEFERRABLE INT DEB SER B FLTG DUE 02-01-2027/12-19-2017 REG CUSIP: 161480AB4 | 55,000.000 | 50,481.25 | 54,320.79 |
| CIGNA CORP NEW CORP 4.8% 08-15-2038 CUSIP: 125523AJ9 | 290,000.000 | 324,926.81 | 262,991.91 |
| CISCO SYS INC 5.3% 02-26-2054 CUSIP: 17275RBU5 | 370,000.000 | 374,879.10 | 359,925.93 |
| CISCO SYSTEMS INC 5.35% 02-26-2064 CUSIP: 17275RBV3 | 110,000.000 | 109,513.80 | 105,576.51 |
| CITIGROUP CAP III 7.625% DUE 12-01-2036 CUSIP: 17305HAA6 | 100,000.000 | 128,038.65 | 109,706.70 |
| CITIGROUP INC 6.875% DUE 03-05-2038 CUSIP: 172967EP2 | 45,000.000 | 63,414.90 | 49,608.95 |
| CITIGROUP INC 8.125% DUE 07-15-2039 CUSIP: 172967EW7 | 480,000.000 | 669,390.60 | 592,809.98 |
| CMO SFAVE COML MTG SECS TR 2015-5AVE P THRU CTF CL C 144A DUE 1-05-43 BEO CUSIP: 78413MAN8 | 310,000.000 | 285,806.18 | 252,041.47 |
| COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047 CUSIP: 20030NCC3 | 65,000.000 | 47,889.40 | 49,292.17 |
| COMCAST CORP NEW 2.887% 11-01-2051 BEO CUSIP: 20030NDS7 | 773,000.000 | 554,755.75 | 465,811.85 |

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| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| COMCAST CORP NEW 2.937% 11-01-2056 CUSIP: 20030NDU2 | 525,000.000 | 332,271.17 | 306,676.47 |
| COMCAST CORP NEW 4.6% DUE 08-15-2045 CUSIP: 20030NBQ3 | 45,000.000 | 58,445.10 | 38,660.51 |
| COMCAST CORP NEW 6.5% DUE 11-15-2035 CUSIP: 20030NAK7 | 90,000.000 | 113,070.12 | 97,741.50 |
| COMMONWEALTH EDISON CO 4.7 DUE 01-15-2044 CUSIP: 202795JD3 | 355,000.000 | 393,820.90 | 313,128.91 |
| COMWLTH EDISON CO 4.6% DUE 08-15-2043 CUSIP: 202795JB7 | 50,000.000 | 59,714.00 | 43,709.41 |
| CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053 CUSIP: 209111GG2 | 110,000.000 | 113,583.00 | 111,610.14 |
| CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO CUSIP: 209111GD9 | 40,000.000 | 39,756.00 | 41,971.18 |
| CVS HEALTH CORP 4.78% DUE 03-25-2038 CUSIP: 126650CY4 | 725,000.000 | 750,657.88 | 626,984.02 |
| CVS HEALTH CORP 5.05% DUE 03-25-2048 CUSIP: 126650CZ1 | 1,364,000.000 | 1,241,520.59 | 1,124,909.88 |
| CVS HEALTH CORP 6.75% 12-10-2054 CUSIP: 126650EG1 | 15,000.000 | 15,000.00 | 14,708.07 |
| CVS HEALTH CORP 7.0% 03-10-2055 CUSIP: 126650EH9 | 95,000.000 | 95,000.00 | 95,318.75 |
| DEERE JOHN CAP FIXED 5.1% DUE 04-11-2034 CUSIP: 24422EXP9 | 50,000.000 | 49,969.00 | 49,913.13 |
| DEERE JOHN CAPITAL CORP 5.05% 06-12-2034 CUSIP: 24422EXU8 | 185,000.000 | 186,175.90 | 184,322.22 |
| DEVON FING CORP U 7.875% DUE 09-30-2031 CUSIP: 25179SAD2 | 55,000.000 | 72,464.41 | 61,995.27 |
| DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053 CUSIP: 25278XAW9 | 183,000.000 | 185,865.72 | 182,734.77 |
| DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051 CUSIP: 25278XAQ2 | 135,000.000 | 110,707.25 | 104,759.10 |
| DIAMONDBACK ENERGY INC 4.25% DUE 03-15-2052 BEO CUSIP: 25278XAT6 | 165,000.000 | 132,206.70 | 124,810.05 |
| DISCOVERY 6.35% DUE 06-01-2040 CUSIP: 25470DAD1 | 140,000.000 | 156,922.80 | 129,379.51 |

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|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| DISNEY WALT CO SR NT 6.4% 12-15-2035 CUSIP: 254687EB8 | 175,000.000 | 253,386.05 | 192,339.98 |
| DUKE ENERGY FLA 4.2% DUE 07-15-2048 CUSIP: 26444HAF8 | 340,000.000 | 302,019.00 | 272,646.25 |
| DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050 CUSIP: 26443TAC0 | 80,000.000 | 79,901.60 | 48,387.26 |
| DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053 CUSIP: 26443TAD8 | 80,000.000 | 79,928.00 | 75,928.28 |
| DUKE ENERGY 6.05% DUE 04-15-2038 CUSIP: 26442CAE4 | 45,000.000 | 58,897.50 | 47,330.99 |
| EL PASO PIPELN 7.5% DUE 11-15-2040 CUSIP: 28370TAD1 | 25,000.000 | 32,675.00 | 28,146.22 |
| ELEVANCE HEALTH INC 5.375% 06-15-2034 CUSIP: 036752AZ6 | 120,000.000 | 120,781.20 | 118,972.33 |
| ELEVANCE HEALTH INC 5.7% 02-15-2055 CUSIP: 036752BE2 | 125,000.000 | 125,688.65 | 120,635.78 |
| ELEVANCE HEALTH INC 5.85% 11-01-2064 CUSIP: 036752BF9 | 140,000.000 | 141,492.70 | 135,448.08 |
| ELEVANCE HLTH INC 4.65% DUE 08-15-2044 CUSIP: 94973VBN2 | 70,000.000 | 63,142.80 | 60,109.81 |
| ELI LILLY & CO 5.2% 08-14-2064 CUSIP: 532457CT3 | 45,000.000 | 44,984.70 | 41,946.72 |
| ENERGY TRANSFER FIXED 6.05% DUE 06-01-2041 CUSIP: 29273RAP4 | 295,000.000 | 307,746.00 | 294,122.58 |
| ENERGY TRANSFER LP 5.95% 05-15-2054 CUSIP: 29273VAW0 | 120,000.000 | 119,427.60 | 116,009.70 |
| ENERGY TRANSFER OPER L P 5.0% 05-15-2050 CUSIP: 29278NAR4 | 360,000.000 | 321,142.20 | 305,838.39 |
| ENERGY TRANSFER 5.15% DUE 03-15-2045 CUSIP: 29273RBF5 | 565,000.000 | 521,568.98 | 495,320.68 |
| ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055 CUSIP: 29379VCH4 | 255,000.000 | 255,527.06 | 245,715.81 |
| ENTERPRISE PRODS 5.95% DUE 02-01-2041 CUSIP: 29379VAT0 | 71,000.000 | 82,666.77 | 72,972.10 |
| FARMERS EXCHANGE FLTG RT 5.454% DUE 10-15-2054 CUSIP: 30958QAA9 | 340,000.000 | 329,493.19 | 306,417.72 |

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|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| FLORIDA PWR & LT CO 5.3% 06-15-2034 CUSIP: 341081GU5 | 155,000.000 | 156,213.95 | 155,506.35 |
| FREEMPORT-MCMORAN 5.45% DUE 03-15-2043 CUSIP: 35671DBC8 | 250,000.000 | 247,615.41 | 235,977.48 |
| GEORGIA POWER CO 5.25% 03-15-2034 CUSIP: 373334KW0 | 155,000.000 | 156,632.85 | 153,929.71 |
| GILEAD SCIENCES 5.5% DUE 11-15-2054 CUSIP: 375558CD3 | 275,000.000 | 283,858.01 | 267,983.39 |
| GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO CUSIP: 38143VAA7 | 600,000.000 | 744,926.99 | 626,591.09 |
| GOLDMAN SACHS GROUP INC 4.411% 04-23-2039 CUSIP: 38141GXA7 | 470,000.000 | 455,095.01 | 414,718.71 |
| GOLDMAN SACHS GROUP INC 5.561% 11-19-2045 CUSIP: 38141GB86 | 325,000.000 | 328,590.40 | 314,152.51 |
| GOLDMAN SACHS GROUP INC 6 45 05 01 6.45 DUE 05-01-2036 BEO CUSIP: 38143YAC7 | 110,000.000 | 134,896.73 | 116,108.30 |
| HCA INC SR SECD NT 4.625% 03-15-2052 CUSIP: 404119CL1 | 420,000.000 | 339,800.14 | 327,247.00 |
| HCA INC 6.1% 04-01-2064 CUSIP: 404119CW7 | 70,000.000 | 69,566.00 | 66,871.26 |
| HESS CORP 5.6% DUE 02-15-2041 CUSIP: 42809HAD9 | 620,000.000 | 645,251.57 | 612,823.75 |
| HESS CORP 6% DUE 01-15-2040 CUSIP: 42809HAC1 | 455,000.000 | 475,328.34 | 474,079.60 |
| HLTH CARE SVC CORP 3.2% DUE 06-01-2050 CUSIP: 42218SAH1 | 390,000.000 | 338,312.85 | 249,834.17 |
| HOME DEPOT INC 3.125% DUE 12-15-2049 CUSIP: 437076BZ4 | 140,000.000 | 98,970.90 | 93,880.28 |
| HOME DEPOT INC 4.95% 06-25-2034 CUSIP: 437076DE9 | 60,000.000 | 59,427.00 | 59,236.66 |
| HOME DEPOT INC 5.3% 06-25-2054 CUSIP: 437076DF6 | 35,000.000 | 34,452.25 | 33,571.78 |
| HSBC BK USA N A 7 DUE 01-15-2039 CUSIP: 4042Q1AD9 | 750,000.000 | 957,246.70 | 835,869.27 |
| HUMANA INC FIXED 3.95% DUE 08-15-2049 CUSIP: 444859BL5 | 165,000.000 | 127,124.85 | 118,868.56 |

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|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| HUMANA INC 5.75% 04-15-2054 CUSIP: 444859CB6 | 198,000.000 | 194,909.00 | 183,777.75 |
| HUMANA INC 8.15% DUE 06-15-2038 CUSIP: 444859AZ5 | 200,000.000 | 287,065.24 | 230,045.49 |
| HUNTINGTON INGALLS INDS INC 5.749% 01-15-2035 CUSIP: 446413BB1 | 45,000.000 | 44,992.80 | 44,919.29 |
| IBM INTERNAT CAPITAL 5.25% 02-05-2044 CUSIP: 449276AF1 | 85,000.000 | 84,656.60 | 80,605.91 |
| INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054 CUSIP: 455434BW9 | 155,000.000 | 158,971.00 | 152,481.12 |
| INTEL CORP SR NT 3.05% 08-12-2051 CUSIP: 458140BW9 | 60,000.000 | 37,741.80 | 34,254.15 |
| INTEL CORP 3.734% 12-08-2047 BEO CUSIP: 458140BG4 | 401,000.000 | 286,838.49 | 264,746.32 |
| INTEL CORP 4.75% DUE 03-25-2050 CUSIP: 458140BM1 | 145,000.000 | 120,782.55 | 112,184.69 |
| INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039 CUSIP: 459200KB6 | 345,000.000 | 320,356.39 | 296,921.82 |
| JACKSON FINL INC SR NT 4% 11-23-2051 CUSIP: 46817MAN7 | 180,000.000 | 120,445.97 | 124,299.23 |
| JBS USA LUX S A 6.5% DUE 12-01-2052 CUSIP: 46590XAX4 | 265,000.000 | 254,039.60 | 269,563.70 |
| JPMORGAN CHASE & CO 4.946% 10-22-2035 CUSIP: 46647PER3 | 300,000.000 | 298,887.00 | 288,996.34 |
| JPMORGAN CHASE & CO 5.53% 07-22-2035 CUSIP: 46647PEK8 | 55,000.000 | 55,000.00 | 54,413.06 |
| JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041 CUSIP: 46647PBV7 | 180,000.000 | 135,721.43 | 122,058.92 |
| JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-2034 CUSIP: 46647PDY9 | 45,000.000 | 46,582.65 | 47,567.78 |
| KINDER MORGAN INC 5.55% DUE 06-01-2045 CUSIP: 49456BAH4 | 130,000.000 | 128,528.10 | 121,466.15 |
| KROGER CO 5.65% 09-15-2064 CUSIP: 501044DX6 | 245,000.000 | 244,679.90 | 230,763.41 |
| LILLY ELI & CO 5.05% 08-14-2054 CUSIP: 532457CS5 | 215,000.000 | 213,266.50 | 199,507.42 |

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| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| LOWES COS INC 6.65% DUE 09-15-2037 CUSIP: 548661CP0 | 55,000.000 | 80,501.30 | 59,947.17 |
| MERCK & CO INC NEW 3.7% DUE 02-10-2045 CUSIP: 58933YAT2 | 50,000.000 | 37,133.00 | 38,762.70 |
| MERCK & CO INC 2.75% DUE 12-10-2051 BEO CUSIP: 58933YBF1 | 185,000.000 | 119,508.05 | 112,321.27 |
| MERCK & CO INC 5.15% 05-17-2063 CUSIP: 58933YBN4 | 100,000.000 | 99,196.90 | 91,628.28 |
| MERRILL LYNCH & CO 7.75% DUE 05-14-2038 CUSIP: 59023VAA8 | 110,000.000 | 156,476.35 | 128,535.32 |
| META PLATFORMS INC FIXED 4.45% DUE 08-15-2052 CUSIP: 30303M8J4 | 385,000.000 | 333,765.15 | 325,030.67 |
| META PLATFORMS INC 5.4% 08-15-2054 CUSIP: 30303M8V7 | 175,000.000 | 174,412.15 | 169,580.82 |
| META PLATFORMS INC 5.55% 08-15-2064 CUSIP: 30303M8W5 | 155,000.000 | 154,330.40 | 151,747.71 |
| MIDAMERICAN ENERGY CO C CRP BRK 5.75% DUE 11-01-2035/11-01-2005 CUSIP: 595620AE5 | 50,000.000 | 61,406.00 | 51,934.61 |
| MIDAMERICAN ENERGY 5.858% 09-15-2054 CUSIP: 595620AY1 | 155,000.000 | 161,550.60 | 157,872.40 |
| MIDAMERICAN ENERGY 6.125% DUE 04-01-2036 CUSIP: 59562VAM9 | 332,000.000 | 417,171.11 | 349,445.49 |
| MORGAN STANLEY FIXED 5.516% 11-19-2055 CUSIP: 61747YFV2 | 230,000.000 | 233,787.20 | 222,142.24 |
| MORGAN STANLEY 5.25% 04-21-2034 CUSIP: 61747YFE0 | 150,000.000 | 150,000.00 | 147,652.54 |
| MORGAN STANLEY 5.466% 01-18-2035 CUSIP: 61747YFL4 | 310,000.000 | 313,600.20 | 308,298.91 |
| MPLX LP 4.5% 04-15-2038 CUSIP: 55336VAM2 | 320,000.000 | 308,141.51 | 278,989.35 |
| NASDAQ INC 6.1% 06-28-2063 CUSIP: 63111XAL5 | 120,000.000 | 121,153.00 | 122,296.07 |
| NEWELL BRANDS INC FIXED 5.75% DUE 04-01-2046 CUSIP: 651229AY2 | 155,000.000 | 116,519.21 | 147,952.51 |
| NEWELL BRANDS INC 5.2% DUE 04-01-2026 CUSIP: 651229AW6 | 71,000.000 | 70,207.04 | 70,969.73 |

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| United States - USD | | | |
| NEWMONT CORP/NEWCREST FIN PTY LTD 5.35% 03-15-2034 CUSIP: 65163LAR0 | 190,000.000 | 196,795.59 | 189,168.93 |
| NEXTERA ENERGY CAPITAL HLDGS INC 5.25% 03-15-2034 CUSIP: 65339KCU2 | 215,000.000 | 215,423.70 | 212,675.07 |
| NORFOLK SOUTHN 5.1% DUE 08-01-2118 CUSIP: 655844CB2 | 265,000.000 | 259,030.62 | 225,494.36 |
| NORTHROP GRUMMAN CORP 5.2% 06-01-2054 CUSIP: 666807CM2 | 324,000.000 | 319,572.76 | 301,374.75 |
| NORTHROP GRUMMAN FIXED 4.9% DUE 06-01-2034 CUSIP: 666807CL4 | 385,000.000 | 381,753.08 | 375,200.86 |
| OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036 CUSIP: 674599DF9 | 320,000.000 | 327,653.00 | 328,138.25 |
| OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046 CUSIP: 674599DL6 | 235,000.000 | 243,493.87 | 237,413.69 |
| OGLETHORPE PWR CORP 3.75% 08-01-2050 CUSIP: 677050AQ9 | 175,000.000 | 133,131.05 | 124,713.05 |
| OGLETHORPE PWR 5.25% DUE 09-01-2050 CUSIP: 677050AH9 | 50,000.000 | 55,221.33 | 44,980.19 |
| ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG CUSIP: 68233JBV5 | 110,000.000 | 139,437.25 | 80,526.98 |
| ORACLE CORP 3.6% DUE 04-01-2040 REG CUSIP: 68389XBW4 | 705,000.000 | 590,728.37 | 552,010.26 |
| ORACLE CORP 3.6% DUE 04-01-2050 REG CUSIP: 68389XBX2 | 190,000.000 | 159,675.45 | 133,231.97 |
| ORACLE CORP 3.8% 11-15-2037 CUSIP: 68389XBP9 | 62,000.000 | 50,217.82 | 51,808.96 |
| ORACLE CORP 4.125% DUE 05-15-2045 CUSIP: 68389XBF1 | 350,000.000 | 357,368.50 | 276,335.08 |
| ORACLE CORP 4% DUE 07-15-2046 CUSIP: 68389XBJ3 | 623,000.000 | 531,475.60 | 479,960.64 |
| ORACLE CORP 4% 11-15-2047 CUSIP: 68389XBQ7 | 169,000.000 | 127,970.75 | 128,929.21 |
| PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040 CUSIP: 694308JQ1 | 210,000.000 | 186,881.10 | 181,459.43 |
| PAC GAS & ELEC CO 4.2% DUE 06-01-2041 CUSIP: 694308JU2 | 190,000.000 | 187,900.20 | 155,020.22 |

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| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| PAC LIFE INS CO 4.3% 10-24-2067 CUSIP: 69448FAA9 | 290,000.000 | 256,510.81 | 228,003.86 |
| PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042 CUSIP: 694308GZ4 | 300,000.000 | 322,705.85 | 248,942.69 |
| PARAMOUNT GLOBAL FIXED 6.25% DUE CUSIP: 92553PBC5 | 380,000.000 | 384,343.84 | 362,671.85 |
| PARAMOUNT GLOBAL SUB DEB FIXED TO FIXED NC5 6.375% 03-30-2062 CUSIP: 92556HAE7 | 345,000.000 | 324,832.50 | 333,471.02 |
| PAYPAL HLDGS INC 5.5% 06-01-2054 CUSIP: 70450YAAQ6 | 100,000.000 | 99,869.65 | 97,753.51 |
| PECO ENERGY CO FIXED 3.7% 09-15-2047 CUSIP: 693304AV9 | 15,000.000 | 14,943.45 | 11,250.48 |
| PIEDMONT NAT GAS 5.1% DUE 02-15-2035 CUSIP: 720186AR6 | 80,000.000 | 79,755.20 | 77,577.44 |
| PUBLIC SERVICE COLORADO 5.75% 05-15-2024 CUSIP: 744448DA6 | 150,000.000 | 152,779.50 | 149,860.90 |
| PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048 CUSIP: 745332CH7 | 40,000.000 | 40,000.00 | 32,090.24 |
| PVTPL BOEING CO THE 7.008% 05-01-2064 CUSIP: 097023DU6 | 140,000.000 | 151,539.80 | 148,819.19 |
| PVTPL BROADCOM INC NT 4.926% 05-15-2037 CUSIP: 11135FBV2 | 650,000.000 | 605,487.25 | 618,572.78 |
| PVTPL CIVITAS RES INC 8.375% 07-01-2028 CUSIP: 17888HAA1 | 100,000.000 | 103,775.00 | 103,856.85 |
| PVTPL CORESTATES CAP II VAR RT BNK GTD NT DUE 02-15-2027/07 CUSIP: 218694AA5 | 20,000.000 | 18,950.00 | 19,701.02 |
| PVTPL CORESTATES CAP III FRN 02-15-2027 CUSIP: 21869MAA5 | 115,000.000 | 109,192.50 | 113,450.76 |
| PVTPL COX COMMUNICATIONS INC NEW NT 144A4.7% DUE 12-15-2042 BEO CUSIP: 224044BY2 | 112,000.000 | 100,133.45 | 89,931.97 |
| PVTPL FARMERS EXCHANGE CAP II 6.151% 11-01-2053 CUSIP: 30958PAA1 | 170,000.000 | 192,695.38 | 163,270.58 |
| PVTPL FARMERS INS EXCHANGE 7.0% 10-15-2064 CUSIP: 309601AG7 | 40,000.000 | 40,000.00 | 41,238.68 |
| PVTPL HEALTH CARE SERVICE CORP 5.875% 06-15-2054 CUSIP: 42218SAM0 | 110,000.000 | 109,660.10 | 106,655.94 |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|---|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| PVTPL HEINZ H J FIN CO GTD NT 144A 7.125% DUE 08-01-2039 BEO CUSIP: 42307TAH1 | 440,000.000 | 578,945.22 | 491,956.86 |
| PVTPL HORIZON MUT HOLDING INC 6.2% 11-15-2034 CUSIP: 43990FAA6 | 150,000.000 | 150,271.00 | 146,706.92 |
| PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077 CUSIP: 575767AL2 | 160,000.000 | 157,283.45 | 129,428.58 |
| PVTPL NATIONWIDE MUT INS CO SURPLUS NT 144A 9.375% DUE 08-15-2039 REG CUSIP: 638671AK3 | 100,000.000 | 143,513.76 | 127,457.31 |
| PVTPL ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054 CUSIP: 68233JCT9 | 65,000.000 | 64,972.70 | 63,204.82 |
| PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028 CUSIP: 85208NAE0 | 130,000.000 | 132,991.36 | 130,527.49 |
| PVTPL TEACHERS INS & 4.9% DUE 09-15-2044 CUSIP: 878091BD8 | 70,000.000 | 76,196.57 | 62,564.23 |
| PVTPL VENTURE GLOBAL LNG INC 9.875% 02-01-2032 CUSIP: 92332YAD3 | 125,000.000 | 137,362.50 | 137,159.92 |
| PVTPL 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO CUSIP: 817826AF7 | 335,000.000 | 256,282.85 | 216,025.12 |
| ROCHE HLDGS INC 4.592% DUE 09-09-2034 CUSIP: 771196CQ3 | 170,000.000 | 168,930.40 | 163,005.09 |
| RTX CORPORATION 2.82% 09-01-2051 CUSIP: 75513ECL3 | 45,000.000 | 28,931.40 | 27,340.63 |
| RTX CORPORATION 3.75% 11-01-2046 CUSIP: 913017CJ6 | 35,000.000 | 25,884.85 | 26,451.39 |
| RTX CORPORATION 4.15% 05-15-2045 CUSIP: 913017CA5 | 175,000.000 | 167,738.50 | 141,279.66 |
| RTX CORPORATION 4.5% 06-01-2042 CUSIP: 913017BT5 | 285,000.000 | 340,285.45 | 246,932.40 |
| RTX CORPORATION 4.625% 11-16-2048 CUSIP: 913017CX5 | 510,000.000 | 474,168.42 | 433,911.90 |
| RTX CORPORATION 5.15% DUE 02-27-2033 CUSIP: 75513ECR0 | 135,000.000 | 133,325.64 | 133,897.43 |
| RTX CORPORATION 5.375% 02-27-2053 CUSIP: 75513ECS8 | 85,000.000 | 84,848.70 | 80,838.01 |
| RTX CORPORATION 6.125% DUE 07-15-2038 CUSIP: 913017BP3 | 145,000.000 | 155,735.05 | 152,218.68 |

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| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| SEMPRA ENERGY 3.8% DUE 02-01-2038 CUSIP: 816851BH1 | 250,000.000 | 227,308.72 | 206,716.49 |
| SOUTHERN CALIF GAS CO 5.75% 06-01-2053 CUSIP: 842434CY6 | 160,000.000 | 162,367.60 | 159,212.85 |
| SOUTHN CO GAS CAP 3.95% DUE 10-01-2046 CUSIP: 8426EPAB4 | 150,000.000 | 133,417.54 | 116,185.66 |
| SOUTHWESTERN PUB SVC CO 6.0% 06-01-2054 CUSIP: 845743BX0 | 60,000.000 | 59,554.80 | 60,720.89 |
| SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO CUSIP: 845743BR3 | 225,000.000 | 195,069.65 | 163,595.98 |
| SPRINT CAP CORP 8.75% DUE 03-15-2032 CUSIP: 852060AT9 | 214,000.000 | 256,363.75 | 256,094.01 |
| T-MOBILE USA INC 4.5% DUE 04-15-2050 CUSIP: 87264AAZ8 | 255,000.000 | 218,616.15 | 209,374.19 |
| TIME WARNER CABLE 5.875% DUE 11-15-2040 CUSIP: 88732JAY4 | 340,000.000 | 316,278.20 | 304,291.27 |
| TIME WARNER CABLE 6.75% DUE 06-15-2039 CUSIP: 88732JAU2 | 35,000.000 | 32,131.75 | 34,326.71 |
| TIME WARNER CABLE 7.3% DUE 07-01-2038 CUSIP: 88732JAN8 | 750,000.000 | 902,645.65 | 763,960.89 |
| TN GAS PIPELN CO 8.375 DUE06-15-2032 BEO CUSIP: 880451AW9 | 285,000.000 | 393,006.45 | 323,503.24 |
| UNITEDHEALTH GROUP INC 5.375% 04-15-2054 CUSIP: 91324PFC1 | 360,000.000 | 349,835.99 | 338,050.31 |
| UNITEDHEALTH GROUP INC 5.625% 07-15-2054 CUSIP: 91324PFL1 | 340,000.000 | 347,967.00 | 330,658.17 |
| UNITEDHEALTH GROUP 4.75% DUE 07-15-2045 CUSIP: 91324PCR1 | 195,000.000 | 243,290.90 | 171,956.37 |
| UNITEDHEALTH GROUP 5.75% DUE 07-15-2064 CUSIP: 91324PFM9 | 280,000.000 | 286,004.50 | 273,045.65 |
| UNITEDHEALTH GROUP 6.625% DUE 11-15-2037 CUSIP: 91324PBE1 | 280,000.000 | 382,017.08 | 308,129.14 |
| VA ELEC & PWR CO 6.35% DUE 11-30-2037 CUSIP: 927804FE9 | 110,000.000 | 146,050.90 | 117,090.05 |
| VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG CUSIP: 92343VDU5 | 290,000.000 | 322,896.58 | 283,135.34 |

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◆ Schedule of Assets Held for Investment Purposes

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|---|------------------|-----------------|---------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032 CUSIP: 92343VGN8 | 130,000.000 | 105,711.40 | 107,834.64 |
| VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO CUSIP: 92343VGK4 | 380,000.000 | 299,833.30 | 287,705.91 |
| VERIZON 4.812% DUE 03-15-2039 CUSIP: 92343VDR2 | 140,000.000 | 178,610.00 | 129,233.07 |
| VIACOM INC NEW 4.375% DUE 03-15-2043 CUSIP: 92553PAP7 | 545,000.000 | 443,148.09 | 397,122.31 |
| VIACOM INC NEW 5.25% DUE 04-01-2044 CUSIP: 92553PAW2 | 50,000.000 | 36,941.50 | 38,891.22 |
| VIACOM INC 6.875% DUE 04-30-2036 CUSIP: 925524AX8 | 195,000.000 | 212,344.95 | 197,482.65 |
| VIRGINIA ELEC & PWR CO 5.45% 04-01-2053 CUSIP: 927804GL2 | 185,000.000 | 186,341.05 | 176,327.01 |
| WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038 CUSIP: 92976GAJ0 | 135,000.000 | 190,156.56 | 147,272.34 |
| WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO CUSIP: 92976GAG6 | 160,000.000 | 178,367.05 | 163,267.48 |
| WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062 CUSIP: 55903VBF9 | 640,000.000 | 503,324.87 | 472,550.73 |
| WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042 CUSIP: 55903VBD4 | 260,000.000 | 216,935.10 | 209,424.95 |
| WELLS FARGO & CO NEW JR SUB DEFERRABLE INT DEB FLTG RT 01-15-2027 CUSIP: 949746TG6 | 55,000.000 | 52,112.50 | 54,159.17 |
| WELLS FARGO & CO NEW 5.95% DUE 12-15-2036 BEO CUSIP: 949746NL1 | 190,000.000 | 185,154.58 | 190,491.41 |
| WELLS FARGO & CO NEW 7.95% DUE 11-15-2029 REG CUSIP: 949746TB7 | 130,000.000 | 169,136.29 | 144,292.08 |
| WELLS FARGO BK 5.95% DUE 08-26-2036 CUSIP: 94980VAG3 | 160,000.000 | 186,560.50 | 164,682.15 |
| WI PWR & LT CO FIXED 3.65% 04-01-2050 CUSIP: 976826BN6 | 35,000.000 | 34,955.55 | 25,078.04 |
| WILLIAMS COS INC 8.75% DUE 03-15-2032 CUSIP: 969457BM1 | 140,000.000 | 180,528.74 | 165,347.81 |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--|------------------|----------------------|----------------------|
| Corporate Debt Instruments - Other | | | |
| United States - USD | | | |
| 1ST CHGO NBD CAP I JR SUB DEFERRABLE INTDEB FLTG DUE 02-01-2027/12-18-2017 REG CUSIP: 31945HAB1 | 135,000.000 | 126,750.00 | 132,983.12 |
| Total United States - USD | | 51,945,614.32 | 46,982,626.85 |
| Total Corporate Debt Instruments - Other | | 59,661,762.77 | 53,794,522.31 |
| Corporate Stock - Common | | | |
| United States - USD | | | |
| TOBIRA THERAPEUTICS INC TOBIRA THERAPEUTICS INC COMMON STOCK CUSIP: 888CVR990 | 1,000.000 | 0.00 | 0.00 |
| Total United States - USD | | 0.00 | 0.00 |
| Total Corporate Stock - Common | | 0.00 | 0.00 |
| Partnership/Joint Venture Interests | | | |
| United States - USD | | | |
| AG SUPER FUND, LP CUSIP: 000594523 | 1.000 | 1.00 | 296,738.00 |
| CF INVESCO EMERGING MKTS EQUITY CLASS A 504 CUSIP: 670994920 | 147,297.080 | 7,204,475.85 | 8,858,446.39 |
| NEW CENTURY HOLDINGS XI, LP CUSIP: 000594556 | 948,443.320 | 948,443.32 | 25,073.00 |
| Total United States - USD | | 8,152,920.17 | 9,180,257.39 |
| Total Partnership/Joint Venture Interests | | 8,152,920.17 | 9,180,257.39 |
| Value of Interest in Common/Collective Trusts | | | |
| United States - USD | | | |
| CF CONESTOGA SMALL CAP GROWTH COLLECTIVEFUND CUSIP: 2D999EA44 | 506,025.840 | 7,515,309.70 | 11,304,617.27 |
| CF LOOMIS SAYLES NHIT: WORLD ASSET CREDIT TRUST CUSIP: 999891120 | 1,133,533.320 | 17,754,992.32 | 18,193,209.79 |

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◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|---|------------------|----------------------|----------------------|
| <i>Value of Interest in Common/Collective Trusts</i> | | | |
| United States - USD | | | |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING CUSIP: 003999307 | 649,115.500 | 31,635,502.49 | 47,168,626.92 |
| NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445 | 8,049,925.100 | 8,049,925.10 | 8,049,925.10 |
| Total United States - USD | | 64,955,729.61 | 84,716,379.08 |
| Total Value of Interest in Common/Collective Trusts | | 64,955,729.61 | 84,716,379.08 |
| <i>Value of Interest in Registered Investment Companies</i> | | | |
| International Region - USD | | | |
| MFO AMERICAN EUROPACIFIC GRTH-R6 CUSIP: 298706821 | 539,497.050 | 29,833,491.58 | 28,981,781.53 |
| Total International Region - USD | | 29,833,491.58 | 28,981,781.53 |
| Total Value of Interest in Registered Investment Com | | 29,833,491.58 | 28,981,781.53 |
| <i>Other</i> | | | |
| Chile - USD | | | |
| CHILE ELECTRICITY LUX 5.58% DUE 10-20-2035 BEO CUSIP: 16882LAA0 | 200,000.000 | 200,002.00 | 194,306.00 |
| PVTPL CORPORACION NACIONAL DEL COBRE 6.3% 09-08-2053 CUSIP: 21987BBH0 | 100,000.000 | 98,209.19 | 97,886.14 |
| Total Chile - USD | | 298,211.19 | 292,192.14 |
| Colombia - USD | | | |
| COLOMBIA REP 8.375% CUSIP: 195325EQ4 11-07-2054 | 250,000.000 | 248,044.00 | 242,162.50 |
| Total Colombia - USD | | 248,044.00 | 242,162.50 |
| International Region - USD | | | |
| CF ETON PK OVERSEAS CL S SH FD CUSIP: 741999Z17 | 53,124.160 | 262,029.20 | 123.30 |

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◆ Schedule of Assets Held for Investment Purposes

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|---|------------------|---------------------|---------------------|
| <i>Other</i> | | | |
| International Region - USD | | | |
| Total International Region - USD | | 262,029.20 | 123.30 |
| Israel - USD | | | |
| STATE OF ISRAEL 6.043% 03-12-2054 CUSIP: 46514BRM1 | 870,000.000 | 823,784.70 | 795,308.76 |
| Total Israel - USD | | 823,784.70 | 795,308.76 |
| Mexico - USD | | | |
| PETROLEOS MEXICANOS GTD NT 7.69% DUE 01-23-2050 REG CUSIP: 71654QDD1 | 245,000.000 | 182,181.53 | 184,852.50 |
| UNITED MEXICAN STATES 6.338% DUE 05-04-2053 CUSIP: 91087BAX8 | 445,000.000 | 424,041.10 | 395,967.99 |
| UNITED MEXICAN STATES 6.4% 05-07-2054 CUSIP: 91087BBA7 | 180,000.000 | 178,728.55 | 161,187.54 |
| Total Mexico - USD | | 784,951.18 | 742,008.03 |
| Saudi Arabia - USD | | | |
| PVTPL SAUDI ARABIA (KINGDOM OF) 5.75% 01-16-2054 CUSIP: 80413TBH1 | 680,000.000 | 667,639.62 | 634,860.92 |
| PVTPL SAUDI ARABIAN OIL CO GLOBAL 5.75%07-17-2054 CUSIP: 80414L2P9 | 545,000.000 | 532,160.60 | 509,698.72 |
| Total Saudi Arabia - USD | | 1,199,800.22 | 1,144,559.64 |
| United States - USD | | | |
| &&&BOND FUTURES OFFSET - LONG CUSIP: 999959927 | 0.000 | 0.00 | -8,987,625.00 |
| CASH HELD AT ACADIAN ASSET MANAGEMENT CUSIP: 996428025 | 29,592.000 | 29,592.00 | 29,592.00 |
| ESC GCI LIBERTY INC SR ESCROW CUSIP: 361ESC049 | 1,000.000 | 0.00 | 0.00 |
| FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0 | -7.000 | -863,954.98 | -832,343.75 |
| FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0 | 39.000 | 863,954.98 | 4,637,343.75 |

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|---|------------------|---------------------|---------------------|
| <i>Other</i> | | | |
| United States - USD | | | |
| FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0 | -300.000 | -33,875,325.04 | -33,393,750.00 |
| FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0 | 303.000 | 33,875,325.04 | 33,727,687.50 |
| FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0 | 157.000 | 14,218,843.74 | 16,689,835.94 |
| FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0 | -133.000 | -14,218,843.74 | -14,138,523.44 |
| FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0 | -53.000 | -10,899,234.38 | -10,897,296.88 |
| FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0 | 61.000 | 10,899,234.38 | 12,542,171.88 |
| FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0 | -48.000 | -5,280,023.64 | -5,220,000.00 |
| FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0 | 54.000 | 5,280,023.64 | 5,872,500.00 |
| MARICOPA CNTY ARIZ INDL DEV AUTH ED 7.375% 10-01-2029 CUSIP: 56681NJDO | 100,000.000 | 100,000.00 | 101,931.64 |
| MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE CUSIP: 626207YF5 | 133,000.000 | 164,720.05 | 141,908.37 |
| Total United States - USD | | 294,312.05 | 273,432.01 |
| EUR - Euro | 0.000 | 0.00 | 0.00 |
| Total - all currencies | | 0.00 | 0.00 |
| Total Other | | 3,911,132.54 | 3,489,786.38 |
| <i>Other Liabilities</i> | | | |
| Pending trade purchases: United States dollar | 0.000 | -182,050.52 | -182,050.52 |
| Total - all currencies | | -182,050.52 | -182,050.52 |

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| Security Description / Asset ID | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------|------------------|-----------------------|-----------------------|
| <i>Other Liabilities</i> | | | |
| Other Payables: United States dollar | 0.000 | -2,000,000.00 | -2,000,000.00 |
| Total - all currencies | | -2,000,000.00 | -2,000,000.00 |
| Total Other Liabilities | | -2,182,050.52 | -2,182,050.52 |
| Total | | 239,389,089.53 | 245,641,963.66 |

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