

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

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1926
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GRAYBAR ELECTRIC COMPANY, INC. 34 N. MERAMEC AVE. ST. LOUIS, MO 63105
2b	Employer Identification Number (EIN) 13-0794380
2c	Plan Sponsor's telephone number 314-573-9200
2d	Business code (see instructions) 423600

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	MARIE FERGUSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEES' BENEFIT COMMITTEE OF GRAYBAR ELECTRIC COMPANY, INC. 34 N. MERAMEC AVE. ST. LOUIS, MO 63105		3b Administrator's EIN 62-1543542																							
		3c Administrator's telephone number 314-573-9200																							
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	5416																						
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 colspan="2" style="background-color: #cccccc;"></td></tr> <tr><td style="text-align: center;">6a(1)</td><td style="text-align: right;">3334</td></tr> <tr><td style="text-align: center;">6a(2)</td><td style="text-align: right;">3125</td></tr> <tr><td style="text-align: center;">6b</td><td style="text-align: right;">20</td></tr> <tr><td style="text-align: center;">6c</td><td style="text-align: right;">1873</td></tr> <tr><td style="text-align: center;">6d</td><td style="text-align: right;">5018</td></tr> <tr><td style="text-align: center;">6e</td><td style="text-align: right;">96</td></tr> <tr><td style="text-align: center;">6f</td><td style="text-align: right;">5114</td></tr> <tr><td style="text-align: center;">6g(1)</td><td></td></tr> <tr><td style="text-align: center;">6g(2)</td><td></td></tr> <tr><td style="text-align: center;">6h</td><td style="text-align: right;">0</td></tr> </table>				6a(1)	3334	6a(2)	3125	6b	20	6c	1873	6d	5018	6e	96	6f	5114	6g(1)		6g(2)		6h	0
6a(1)	3334																								
6a(2)	3125																								
6b	20																								
6c	1873																								
6d	5018																								
6e	96																								
6f	5114																								
6g(1)																									
6g(2)																									
6h	0																								
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7																							
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C																									
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																									
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																							
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																									
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u> 1 </u> (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																							

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GRAYBAR ELECTRIC COMPANY, INC.	D Employer Identification Number (EIN) 13-0794380	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier MIDLAND NATIONAL LIFE INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
46-0164570	66044	190798	144		

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	16448000
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GRAYBAR ELECTRIC COMPANY, INC.	D Employer Identification Number (EIN) 13-0794380
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	547446855	
b	Actuarial value	2b	602191541	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	137	18365580	18365580
b	For terminated vested participants	1945	108272442	108272442
c	For active participants	3334	390350037	420535416
d	Total	5416	516988059	547173438
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.19 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	28593145	
b	Expected plan-related expenses	6b	2175000	
c	Target normal cost	6c	30768145	

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

SIGN HERE	Signature of actuary LAUREN BRUNO Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 7733 FORSYTH BLVD SUITE 1350 ST. LOUIS, MO 63105-3411 Address of the firm	09/25/2025 Date 23-07647 Most recent enrollment number 314-719-5900 Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	71273628	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	71273628	0
10 Interest on line 9 using prior year's actual return of 5.64 %	4019833	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4669371
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.28 %		246543
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4915914
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	75293461	0

Part III Funding Percentages

14 Funding target attainment percentage	14	96.29 %
15 Adjusted funding target attainment percentage	15	110.05 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.61 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/13/2025	10000000	0			
04/11/2025	10000000	0			
07/11/2025	10000000	0			
09/08/2025	13600000	0			
Totals ►			18(b)	43600000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	40608456

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
4.96 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

61

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

26 Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

30768145

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

30768145

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

20210940

0

20210940

36 Additional cash requirement (line 34 minus line 35)**36**

10557205

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

40608456

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

30051251

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

20210940

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GRAYBAR ELECTRIC COMPANY, INC.	D Employer Identification Number (EIN) 13-0794380	

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
MERCER INVESTMENT CONSULTING
61-0736136

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
US BANK
31-0841368

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11 16 50 70	ACTUARY	611494	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	690321	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENT CONSULTING

61-0736136

(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?
27 28 51	INVESTMENT ADVISOR	246778	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 25 49 51 59 62 99	TRUSTEE	81749	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ARMANINO LLP

33-2514127

(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 50	ACCOUNTING	13020	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
18 19 21 28 49 59 62 72 99	FORMER TRUSTEE	22052	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	CONSULTANT	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	ARMANINO LLP	b EIN:	94-6214841
c Position:	AUDITOR		
d Address:	6 CITYPLACE DRIVE SUITE 900 ST. LOUIS, MO 63141	e Telephone:	314-983-1200

Explanation: CHANGE IN EIN ONLY FOR ARMANINO LLP

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRAYBAR ELECTRIC COMPANY, INC.	D Employer Identification Number (EIN) 13-0794380	

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: COLL TRUST - LONG TREAS STRIPS FUND		
b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS TRUST COMPANY NA		
c EIN-PN 13-4166989-030	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11119332
a Name of MTIA, CCT, PSA, or 103-12 IE: TS&W INTERNATIONAL LARGE CAP EQUITY		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 26-6773274-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21276247
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA TRUST US HIGH YLD BND FD A		
b Name of sponsor of entity listed in (a): AMERIPRISE TRUST COMPANY		
c EIN-PN 41-0007957-068	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11802294
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GRAYBAR ELECTRIC COMPANY, INC.	D Employer Identification Number (EIN) 13-0794380	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	11971	87080
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	40000000	43600000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	3263525	3168008
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	900813	20034398
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	243324752	217412674
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	73672204	70111935
(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)	41054378	44197873
(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)	125921549	106095237
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	22280326	20667017

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	550429518	525374222
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	627614	563137
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	627614	563137
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	549801904	524811085

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)	43600000	
(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)		43600000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	537807	
(C) Corporate debt instruments	2b(1)(C)	10877531	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	785484	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12200822
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4412940	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4412940
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	88807842	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	118970500	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-30162658
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-12391950	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-12391950

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-356504
(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)		6545960
c Other income	2c		370428
d Total income. Add all income amounts in column (b) and enter total	2d		24219038

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	30553242	
(2) To insurance carriers for the provision of benefits	2e(2)	16448000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		47001242
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17850	
(5) Investment advisory and investment management fees	2i(5)	980968	
(6) Bank or trust company trustee/custodial fees	2i(6)	63917	
(7) Actuarial fees	2i(7)	499263	
(8) Legal fees	2i(8)	1056	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	645561	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2208615
j Total expenses. Add all expense amounts in column (b) and enter total	2j		49209857

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-24990819
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARMANINO LLP**

(2) EIN: **33-2514127**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556198.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GRAYBAR ELECTRIC COMPANY, INC.				D Employer Identification Number (EIN) 13-0794380	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-0794380					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	297
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 14.4 % Private Equity: 9.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 51.0 %

High-Yield Debt: 4.5 % Real Assets: 4.8 % Cash or Cash Equivalents: 10.1 % Other: 5.6 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

**GRAYBAR ELECTRIC COMPANY, INC.
PENSION PLAN**

Financial Statements

DECEMBER 31, 2024 AND 2023



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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator
Graybar Electric Company, Inc. Pension Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Graybar Electric Company, Inc. Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Graybar Electric Company, Inc. Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024, assets acquired and disposed of for the year then ended, and reportable transactions for the year then ended (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Armanino LLP

St. Louis, Missouri

October 10, 2025

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	December 31,	
	2024	2023
ASSETS		
Investments, at fair value		
Equity securities - U.S.	\$ 42,037,768	\$ 30,139,393
Equity securities - International	27,039,239	25,102,104
Fixed income investments	253,610,892	266,188,692
Hedge funds	-	7,521,731
Real assets	22,778,033	27,969,298
Private equity	45,978,739	39,870,629
Other investments	23,177,294	19,499,604
Short-term investments	63,984,249	90,874,542
Total investments, at fair value	478,606,214	507,165,993
Receivables		
Company contributions receivable	43,600,000	40,000,000
Accrued investment income receivable	3,168,008	3,263,525
Total receivables	46,768,008	43,263,525
Total assets	525,374,222	550,429,518
LIABILITIES		
Accrued administrative expenses	563,137	627,614
Total liabilities	563,137	627,614
NET ASSETS AVAILABLE FOR BENEFITS	\$ 524,811,085	\$ 549,801,904

The accompanying notes are an integral part of these financial statements.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2024 and 2023

	December 31,	
	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Company contributions	\$ 43,600,000	\$ 40,000,000
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants	30,553,242	44,709,068
Purchases of annuity contracts	16,448,000	-
Administrative expenses	2,208,615	6,305,598
Total deductions	49,209,857	51,014,666
INVESTMENT (LOSS) INCOME:		
Interest and dividends	16,613,762	13,568,087
Net (depreciation) appreciation in fair value of investments	(35,994,724)	14,716,986
Net investment (loss) income	(19,380,962)	28,285,073
NET (DECREASE) INCREASE IN NET ASSETS	(24,990,819)	17,270,407
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	549,801,904	532,531,497
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ 524,811,085	\$ 549,801,904

The accompanying notes are an integral part of these financial statements.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Statements of Accumulated Plan Benefits

December 31, 2024 and 2023

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits:		
Participants currently receiving payments	\$ 4,250,900	\$ 18,424,831
Other participants	510,105,612	502,185,364
Total Vested Benefits	514,356,512	520,610,195
Nonvested Benefits	24,000,153	25,079,393
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 538,356,665	\$ 545,689,588

The accompanying notes are an integral part of these financial statements.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Statement of Changes in Accumulated Plan Benefits

Year Ending December 31, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR

\$ 545,689,588

Increase (Decrease) During the Year Attributable to:

Benefits accumulated and interest

57,434,330

Benefits paid

(47,001,242)

Change in actuarial assumptions

(17,766,011)

Net Decrease

(7,332,923)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR

\$ 538,356,665

The accompanying notes are an integral part of these financial statements.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements

December 31, 2024

Note 1 - Description of the Plan

The following description of the Graybar Electric Company, Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan that was established in 1926 covering employees of Graybar Electric Company, Inc. (the "Company" or "Plan Sponsor") first hired prior to July 1, 2015, excluding employees holding employment contracts or employees who are union members governed by bargaining agreements precluding their participation in the Plan. Eligible employees became participants in the Plan the first day of the month after the completion of one year of service and 1,000 hours of service annually. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan is funded entirely by contributions from the Company. The Plan is administered by the Company's Employees' Benefit Committee, whose members are appointed by the Company's Board of Directors. Assets of the Plan are held by U.S. Bank National Association (the "Trustee"). The Plan pays certain related operating expenses.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Company has until the end of the first Plan year beginning on or after January 1, 2026, to amend the Plan for the changes related to SECURE 2.0.

Contributions

Contributions to the Plan are based on actuarial valuations made by Willis Towers Watson, the Plan's independent actuary. The Company's funding policy is to make contributions provided that the total annual contributions will not be less than ERISA and the Pension Protection Act of 2006 minimums or greater than the maximum tax-deductible amount, to review contribution and funding strategy on a regular basis, and to allow discretionary contributions to be made by the Company from time to time. Company contributions to the Plan of \$43,600,000 and \$40,000,000 for the years ended December 31, 2024 and 2023, respectively, exceeded ERISA minimum funding requirements.

Pension Benefits

Eligible employees with three or more years of service are entitled to annual pension benefits beginning at normal retirement age of sixty-five (65) computed in accordance with the terms of the Plan. The Plan also contains provisions for early retirement and benefits for surviving spouses, subject to certain terms of the Plan. If eligible employees terminate before rendering three years of service, they forfeit the right to receive benefits under the Plan.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Estimates and Assumptions

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Commitments

The Plan invests in private equity partnership funds, which include contractual commitments to provide capital contributions in accordance with the investment agreement throughout the duration of the partnership fund. During 2024 and 2023, capital contributions in the amount of \$7,441,651 and \$6,220,126, respectively, were contributed to the private equity partnership funds. The remaining unfunded capital commitments to the private equity partnership funds were \$25,170,112 and \$32,611,763 as of December 31, 2024 and 2023, respectively. The remaining unfunded capital commitments do not have an expiration period and can be called by the partnership fund throughout the duration of the partnership fund.

Due to the uncertainty surrounding whether the contractual commitments will require funding during the contractual period, future minimum payments to meet these commitments cannot be reasonably estimated.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries and to present employees or their beneficiaries. Benefit payments under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued
December 31, 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

The actuarial present value of accumulated plan benefits is determined by an actuarial firm and results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024 and for the year ended December 31, 2024 and 2023 are as follows:

Discount interest rate:	
2024	5.70%
2023	5.17%
Discount interest rate for Pension Benefit Guarantee Corporation (the "PBGC")-based lump-sum payments at retirement age:	
2024	2.70 % in 2025 increasing to 4.50% in 2039 and later
2023	3.30% in 2024 increasing to 4.50% in 2038 and later
Discount interest rate for 417(e)-based lump-sum payments at retirement age:	
2024	5.25% in 2025 increasing to 6.50% in 2039 and later
2023	5.75% in 2024 increasing to 6.50% in 2038 and later
Mortality basis:	
2024	Annuitants: Pri-2012 "Healthy Annuitants" projected forward with Scale MP2021 Non-Annuitants: Pri-2012 "Employees" projected forward with Scale MP2021
2023	Annuitants: Pri-2012 "Healthy Annuitants" projected forward with Scale MP2021 Non-Annuitants: Pri-2012 "Employees" projected forward with Scale MP2021
Average retirement age:	
2024	61 years of age
2023	61 years of age

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through the date the financial statements were available to be issued, which is the date of the Independent Auditor's Report.

Note 3 - Certification of Investments (Unaudited)

Financial information relating to the investments and earnings (losses) thereon is included in the financial statements and supplemental schedules and is based on information provided by the Trustee. This information, which has not been audited by the Plan's independent auditors, has been certified as complete and accurate by the Trustee.

Note 4 - Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 4 - Fair Value Measurements (Continued)

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

Equity securities - U.S. - consist of investments in publicly traded U.S. equity mutual funds. U.S. equity mutual funds are primarily large-capitalization stocks (defined as companies with market capitalization of more than \$10 billion). U.S. publicly traded mutual funds are valued at the closing price reported on the active public market in which the individual securities are traded and are classified as Level 1.

Equity securities - International - consist of investments in an international publicly traded mutual fund and a collective investment trust, and are primarily investments within developed and emerging markets. Investments other than the collective investment trust are valued at the closing price reported on the active public market in which the individual securities are traded and are classified as Level 1. The collective investment trust is valued at the NAV of units of the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund. Audited financial statements are produced on an annual basis for the collective investment trust.

Fixed income investments - consist of U.S. and international corporate bonds, government and government agency bonds, derivatives, U.S. Treasury securities, as well as a collective trust that invests in U.S. government debt securities. U.S. and international corporate bonds and government and government agency bonds are valued by independent pricing services using various market and industry inputs and may include, but are not limited to, interest rates, yield curves, and credit spreads. As the significant inputs used are observable market inputs, these investments are classified as Level 2. Derivatives include, but are not limited to, instruments such as U.S. Treasury futures, total returns swaps, and credit default swaps. Derivatives are valued by independent pricing services using direct and observable market inputs and are thus classified as Level 2. U.S. Treasury securities are valued using quoted market prices obtained from active markets and are classified as Level 1. The collective trust is valued at the NAV of units of the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund.

Hedge funds - consist of investments in various hedge funds structured as fund-of-funds (defined as a single fund that invests in multiple funds). The hedge funds use various investment strategies in an attempt to generate non-correlated returns. A fund-of-funds is designed to help diversify and reduce the risk of the overall portfolio. The hedge funds are valued at the NAV of units of the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund. Audited financial statements are produced on an annual basis for the hedge funds.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 4 - Fair Value Measurements (Continued)

Real assets - consist of a diversified mutual fund, and limited partnerships ("LP") that invest in real estate. The diversified mutual fund is valued using quoted prices in an active market and is therefore classified as Level 1. The LP investments are valued at the NAV of units of the trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund. Audited financial statements are produced on an annual basis for the hedge funds.

Private equity - Private equity is an asset class that is generally characterized as requiring long-term commitments and where liquidity is typically limited. Private equity investments do not have an actively traded market with readily observable prices. The investments are limited partnerships and are diversified across typical private equity strategies including: buyouts, co-investments, secondary offerings, venture capital, and special situations. Valuations are developed using a variety of proprietary model methodologies. Valuations may be derived from publicly available sources as well as information obtained from each fund's general partner based upon public market conditions and returns. All private equity investments are classified as Level 3, other than limited partnerships valued at the NAV of units of the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund. Audited financial statements are produced on an annual basis for the private equity investments.

Other investments - consist of investments in a private debt fund and a high-yield bond fund. The private debt fund is valued using unobservable inputs with limited trading activity and is therefore classified as Level 3. The high-yield bond fund is valued using the NAV based on the fair value of the underlying investments held by the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. Audited financial statements are produced on an annual basis for the private debt fund and the high-yield bond fund.

Short-term investments - consist of cash and cash equivalents in a short-term fund, which is valued at the NAV of units of the fund. The NAV, as provided by the Trustee, is used as the practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund.

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

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 4 - Fair Value Measurements (Continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at fair value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Equity securities - U.S.	\$ 42,037,768	\$ —	\$ —	\$ 42,037,768
Equity securities - International	5,762,992	—	—	5,762,992
Fixed income investments	19,718,735	222,772,825	—	242,491,560
Real assets	10,019,837	—	—	10,019,837
Private equity	—	—	19,745,966	19,745,966
Other investments	—	—	11,375,000	11,375,000
Total Investments Included In Fair Value Hierarchy	\$ 77,539,332	\$ 222,772,825	\$ 31,120,966	\$ 331,433,123
Investments measured at net asset value per share (a)				147,173,091
Total assets at fair value				\$ 478,606,214

Assets at fair value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Equity securities - U.S.	\$ 30,139,393	\$ —	\$ —	\$ 30,139,393
Equity securities - International	5,057,329	—	—	5,057,329
Fixed income investments	—	253,303,692	—	253,303,692
Real assets	13,064,454	—	3,894	13,068,348
Private equity	—	—	22,258,221	22,258,221
Other investments	—	—	11,375,000	11,375,000
Total Investments Included In Fair Value Hierarchy	\$ 48,261,176	\$ 253,303,692	\$ 33,637,115	\$ 335,201,983
Investments measured at net asset value per share (a)				171,964,010
Total assets at fair value				\$ 507,165,993

(a) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 4 - Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2024 and 2023:

	Real Assets	Private Equity	Other Investments	Total
Balance, January 1, 2023	9,855	23,621,667	11,375,000	35,006,522
Realized and unrealized (losses) gains	(343)	(485,753)	1,337,862	851,766
Purchases	—	131,542	—	131,542
Sales	(5,618)	(1,009,235)	(1,337,862)	(2,352,715)
Balance, December 31, 2023	\$ 3,894	\$ 22,258,221	\$ 11,375,000	\$ 33,637,115
Realized and unrealized (losses) gains	(86)	265,375	1,167,278	1,432,567
Sales	(3,808)	(2,777,630)	(1,167,278)	(3,948,716)
Balance, December 31, 2024	—	\$ 19,745,966	\$ 11,375,000	\$ 31,120,966

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 4 - Fair Value Measurements (Continued)

The following tables set forth the fair value measurements of the investments in certain entities that calculate NAV per share as of December 31, 2024 and 2023:

2024				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
First American Government Obligations Fund	\$ 63,984,249	none	daily	1 day
TS&W International Large Cap	21,276,247	none	daily	10 days
PEG Global Private Equity IX	17,790,005	\$7,049,881	none	none
Clarion Lion Properties	12,758,196	none	quarterly	90 days
GSAM Collective Trust	11,119,332	none	daily	1 day
Columbia High Yield Bond	11,802,294	none	daily	3 days
NB Crossroads Fund	8,442,768	11,800,000	none	none
Total	147,173,091			
2023				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
First American Government Obligations Fund	\$ 90,874,542	none	daily	1 day
TS&W International Large Cap	20,044,775	none	daily	30 days
PEG Global Private Equity IX	15,163,136	\$8,707,340	none	none
Clarion Lion Properties	14,900,950	none	quarterly	90 days
GSAM Collective Trust	12,885,000	none	daily	1 day
Columbia High Yield Bond	8,124,604	none	daily	3 days
Pinehurst Institutional LTD	7,521,731	none	quarterly	100 days
NB Crossroads Fund	2,449,272	\$17,400,000	none	none
Total	\$ 171,964,010			

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 5 - Plan Termination

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. The PBGC guarantees up to a statutory ceiling on the amount of an individual's monthly pension benefit each year for plan terminations occurring during the year. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Note 6 - Purchase of Annuity Contracts

Annuity contracts are periodically purchased from insurance carriers for vested retired employees and retirement age terminated vested employees who have chosen the annuity form of benefit payment. The value of purchased annuity contracts and the related accumulated plan benefit obligations are excluded from the Plan's assets and liabilities.

Note 7 - Benefit Payments

Participants have the option to receive their pension benefit in a lump-sum payment representing the actuarial equivalent of the benefit otherwise payable to them under Plan provisions. Payment of a lump-sum benefit shall normally be made as soon as practicable after the participant's actual retirement date.

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN

Notes to Financial Statements - Continued

December 31, 2024

Note 8 - Party-In-Interest Transactions

The Plan has investments in funds that are managed by the Trustee. Therefore, transactions related to these funds qualify as party-in-interest transactions.

Note 9 - Tax Status

The Plan received a determination letter from the Internal Revenue Service (the "IRS") dated December 17, 2020, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code"), and therefore, the related trust is exempt from taxation.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

Note 10 - Risks and Uncertainties

The assets of the Plan are invested primarily in fixed-income and equity securities, money market funds, and other investments. These investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the 2024 and 2023 Statement of Net Assets Available for Benefits.

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

Supplemental Schedules

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held At End of Year)
Form 5500 - Schedule H, Line 4i
December 31, 2024

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment	CUSIP	Shares/Units/Par Value	Cost	Current Value
Equity Securities - U.S.				
STATE STREET EQUITY 500 INDEX	85749T814	69,008	22,365,098	30,287,643
FIDELITY SALEM STREET TRUST	31635V679	647,747	9,962,258	11,750,125
Total Equity Securities - U.S.		716,755	32,327,356	42,037,768
Equity Securities - International				
TS&W INTERNATIONAL LARGE CAP EQUITY CLASS 75	9SPMTKE39	1,337,776	16,543,493	21,276,247
ALLSPRING EMERGING MKTS EQTY FD INST	94975P751	222,681	5,093,232	5,762,992
Total Equity Securities - International		1,560,457	21,636,725	27,039,239
Fixed Income Investments				
GALAXY PIPELINE 2.940% 9/30/40	BM8MS85	377,891	381,285	299,199
AEP TRANSMISSION LLC 5.400% 3/15/53	00115AAQ2	230,000	228,781	219,167
AT T INC 4.300% 12/15/42	00206RBH4	25,000	23,676	20,800
AT T INC 4.350% 6/15/45	00206RBK7	747,000	817,793	612,234
AT T INC 4.500% 5/15/35	00206RCP5	20,000	19,448	18,498
AT T INC 4.750% 5/15/46	00206RCQ3	202,000	174,570	175,342
AT&T INC 4.500% 3/09/48	00206RDJ8	275,000	310,071	227,098
AT T INC 4.250% 3/01/27	00206RDQ2	325,000	311,617	322,010
AT T INC 5.250% 3/01/37	00206RDR0	150,000	151,922	146,597
AT T INC 4.900% 8/15/37	00206RFW7	480,000	471,937	452,635
AT T INC 5.150% 11/15/46	00206RHA3	50,000	61,012	45,893
AT T INC 4.350% 3/01/29	00206RHJ4	275,000	310,236	269,044
AT T INC 4.850% 3/01/39	00206RHK1	155,000	187,493	143,473
AT T INC GLBL NT 2.300% 6/01/27	00206RJX1	500,000	446,675	471,930
AT T INC GLBL NT 3.500% 6/01/41	00206RJZ6	250,000	249,225	191,568
AT T INC 3.650% 6/01/51	00206RKA9	275,000	255,891	194,213
AT T INC GLBL NT 3.850% 6/01/60	00206RKB7	200,000	172,109	138,550
AT T INC 2.250% 2/01/32	00206RKH4	100,000	83,567	82,672
AT T INC 3.500% 9/15/53	00206RKJ0	475,000	373,976	319,837
AT T INC 5.400% 2/15/34	00206RMT6	675,000	646,994	677,700
ABBVIE INC 4.500% 5/14/35	00287YAR0	701,000	708,115	656,472
ABBVIE INC 4.300% 5/14/36	00287YAV1	778,000	869,589	710,423
ABBVIE INC 4.450% 5/14/46	00287YAW9	160,000	175,036	136,006
ABBVIE INC 2.950% 11/21/26	00287YBV0	675,000	628,067	655,736
ABBVIE INC 3.200% 11/21/29	00287YBX6	108,000	113,226	100,240
ABBVIE INC 4.800% 3/15/29	00287YDS5	180,000	179,946	179,863
ABBVIE INC 4.950% 3/15/31	00287YDT3	40,000	39,997	39,992
ADVENT HEALTH SYSTEM 3.630% 3/01/49	007944AG6	185,000	208,884	129,774
ADVENTIST HEALTH 5.757% 12/01/34	007944AK7	75,000	75,000	75,502
AGREE L P 4.800% 10/01/32	008513AD5	45,000	44,627	43,088
AGREE LTD L P 5.625% 6/15/34	008513AE3	120,000	118,592	120,349
AIR LEASE CORP MTN 2.200% 1/15/27	00914AAR3	125,000	123,500	118,660
AIR LEASE CORP MTN 2.100% 9/01/28	00914AAQ5	280,000	243,040	252,487
AIR LEASE CORP MTN 5.200% 7/15/31	00914AAX0	100,000	100,893	98,806
ALCON FIN CORP 5.750% 12/06/52	01400EAF0	200,000	209,918	196,590
ALCON FINANCE CORP 3.000% 9/23/29	01400EAB9	200,000	184,508	183,358

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
ALEXANDRIA REAL	3.800% 4/15/26	015271AP4	325,000	361,277	320,866
ALEXANDRIA REAL	4.850% 4/15/49	015271AQ2	75,000	74,962	64,381
ALEXANDRIA REAL	4.000% 2/01/50	015271AS8	300,000	312,045	222,669
ALLEGHANY CORP	4.900% 9/15/44	017175AD2	175,000	186,929	160,732
ALLIANT ENERGY	4.250% 6/15/28	01882YAB2	50,000	56,823	48,472
ALLY FINL INC SR NT	5.800% 5/01/25	02005NBJ8	425,000	417,223	425,485
ALLY FINL INC	2.200% 11/02/28	02005NBP4	175,000	172,624	155,696
ALLY FINL INC	4.750% 6/09/27	02005NBQ2	200,000	197,942	198,636
ALLY FINL INC SR NT	7.100% 11/15/27	02005NBR0	150,000	148,497	158,316
ALTRIA GROUP INC	5.950% 2/14/49	02209SBF9	275,000	274,236	269,063
ALTRIA GROUP INC	4.450% 5/06/50	02209SBK8	175,000	127,740	135,714
AMERICAN HOMES 4 L P	2.375% 7/15/31	02666TAC1	35,000	34,480	29,283
AMERICAN HOMES 4 L P	3.375% 7/15/51	02666TAD9	90,000	88,166	59,230
AMERICAN INTL GROUP	4.500% 7/16/44	026874DA2	400,000	385,453	343,996
AMERICAN INTL GROUP	3.875% 1/15/35	026874DC8	151,000	146,333	134,070
AMERICAN INTL GROUP	4.200% 4/01/28	026874DK0	175,000	166,128	170,963
AMERICAN INTL GROUP	4.375% 6/30/50	026874DP9	50,000	49,747	41,321
AMERICAN TOWER CORP	3.375% 10/15/26	03027XAK6	509,000	475,377	497,176
AMERICAN TOWER CORP	3.700% 10/15/49	03027XAY6	175,000	187,771	126,719
AMERISOURCEBERGEN	3.450% 12/15/27	03073EAP0	75,000	70,041	72,581
AMGEN INC	5.150% 11/15/41	031162BK5	200,000	236,560	186,036
AMGEN INC	4.400% 5/01/45	031162BZ2	25,000	23,503	20,735
AMGEN INC	4.563% 6/15/48	031162CD0	25,000	27,002	20,814
AMGEN INC	3.150% 2/21/40	031162CR9	75,000	79,805	55,893
AMGEN INC	4.200% 2/22/52	031162DF4	233,000	204,606	179,920
AMGEN INC	4.875% 3/01/53	031162DK3	125,000	113,508	107,281
AMGEN INC	5.250% 3/02/30	031162DQ0	23,000	22,947	23,215
AMGEN INC	5.250% 3/02/33	031162DR8	648,000	637,448	643,218
AMGEN INC	5.600% 3/02/43	031162DS6	425,000	422,624	413,155
AMGEN INC	5.650% 3/02/53	031162DT4	493,000	490,093	474,646
ANHEUSER BUSCH CO	4.700% 2/01/36	03522AAH3	663,000	689,815	628,869
ANHEUSER BUSCH CO	4.900% 2/01/46	03522AAJ9	232,000	237,565	210,974
ANHEUSER BUSCH	8.200% 1/15/39	03523TBF4	300,000	415,015	376,338
ANHEUSER BUSCH	4.439% 10/06/48	03523TBT4	245,000	253,666	206,846
ANHEUSER BUSCH INBEV	5.450% 1/23/39	03523TBU1	180,000	181,154	180,385
APPALACHIAN PWR	7.000% 4/01/38	037735CM7	250,000	347,020	274,773
ARCH CAPITAL GRP US	5.144% 11/01/43	03938JAA7	150,000	150,000	137,400
ARCH CAPITAL FINANCE	4.011% 12/15/26	03939CAA1	175,000	198,221	172,923
ARCH CAPITAL FINANCE	5.031% 12/15/46	03939CAB9	150,000	160,257	134,373
ARCHER DANIELS	3.250% 3/27/30	039482AB0	100,000	107,695	92,306
ARCHER DANIELS	2.900% 3/01/32	039482AD6	150,000	149,690	129,542
ARIZONA PUBLIC SERV	4.500% 4/01/42	040555CN2	60,000	62,782	50,759
ASHTED CAPITAL INC	1.500% 8/12/26	045054AN3	200,000	199,482	189,214
ASHTED CAPITAL INC	2.450% 8/12/31	045054AP8	200,000	199,490	166,298
ATHENE GLOBAL MTN	1.450% 1/08/26	04685A2U4	42,000	41,555	40,571
AUTONATION INC	4.500% 10/01/25	05329WAM4	111,000	109,399	110,568
AUTONATION INC	2.400% 8/01/31	05329WAS1	125,000	124,669	103,134
AVIATION CAP GROUP	1.950% 1/30/26	05369AAK7	150,000	146,420	145,236
BAT CAPITAL CORP	7.079% 8/02/43	054989AC2	25,000	25,112	27,010
BAT CAPITAL CORP	4.390% 8/15/37	05526DBD6	275,000	271,278	237,232
BAT CAPITAL CORP	4.758% 9/06/49	05526DBK0	100,000	103,279	80,948

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

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(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
BAT CAP CORP SR NT 4.906% 4/02/30		05526DBN4	525,000	601,468	518,443
BAT CAP CORP SR NT 5.282% 4/02/50		05526DBQ7	25,000	25,000	21,897
BB T CORPORATION MTN 3.875% 3/19/29		05531GAB7	175,000	155,495	166,985
BANK OF AMERICA MTN 4.250% 10/22/26		06051GFL8	50,000	47,698	49,571
BANK OF AMERICA MTN 4.750% 4/21/45		06051GFQ7	400,000	414,388	353,224
BANK OF AMERICA CORP 4.450% 3/03/26		06051GFU8	175,000	196,711	174,276
BANK OF AMERICA MTN 3.248% 10/21/27		06051GGA1	575,000	620,793	554,162
BANK OF AMERICA MTN 4.183% 11/25/27		06051GGC7	650,000	659,961	638,034
BANK OF AMERICA MTN 3.593% 7/21/28		06051GGR4	450,000	492,915	435,713
BANK OF AMERICA MTN 2.496% 2/13/31		06051GHZ5	650,000	649,012	571,539
BK OF AMERICA CORP 1.197% 10/24/26		06051GJK6	600,000	591,942	582,900
BK OF AMERICA MTN 3.311% 4/22/42		06051GJW0	75,000	77,915	56,128
BK OF AMERICA MTN 2.299% 7/21/32		06051GKA6	1,185,000	944,378	987,875
BK OF AMERICA MTN 2.482% 9/21/36		06051GKC2	1,400,000	1,126,727	1,140,636
BK OF AMERICA CORP 4.376% 4/27/28		06051GKP3	490,000	490,000	484,796
BK OF AMERICA 4.571% 4/27/33		06051GKQ1	275,000	262,400	261,338
BK OF AMERICA MTN 5.015% 7/22/33		06051GKY4	123,000	118,366	120,641
BANK AMERICA MTN 5.202% 4/25/29		06051GLG2	270,000	270,000	271,261
BANK AMERICA MTN 5.288% 4/28/34		06051GLH0	625,000	625,000	619,750
BANK NEW YORK MTN 4.596% 7/26/30		06406RBK2	90,000	90,000	88,894
BANK NEW YORK MELLON 5.834% 10/25/33		06406RBM8	100,000	100,000	103,562
BANNER HEALTH 3.181% 1/01/50		06654DAC1	115,000	117,261	77,044
BANNER HEALTH 2020C 1.897% 1/01/31		06654DAD9	115,000	111,892	96,137
BAPTIST HEALTHCARE 3.540% 8/15/50		06684QAB8	170,000	188,571	119,751
BAXTER INTL INC 1.915% 2/01/27		071813CL1	60,000	59,999	56,558
BECTON DICKINSON 4.685% 12/15/44		075887BG3	155,000	151,282	134,005
BECTON DICKINSON 3.700% 6/06/27		075887BW8	575,000	622,639	561,396
BECTON DICKINSON AND 4.669% 6/06/47		075887BX6	300,000	302,535	256,770
BECKTON DICKINSON 3.794% 5/20/50		075887CK3	68,000	68,968	50,192
BERKSHIRE HATHAWAY 4.500% 2/01/45		084659AF8	300,000	330,207	259,887
BERKSHIRE HATHAWAY 3.250% 4/15/28		084659AM3	350,000	378,935	333,176
BERKSHIRE HATHAWAY 3.800% 7/15/48		084659AP6	25,000	22,992	18,545
BERKSHIRE HATHAWAY 4.250% 10/15/50		084659AX9	50,000	49,728	39,471
BERKSHIRE HATHAWAY 2.850% 5/15/51		084659BC4	200,000	199,754	122,150
BERRY GLOBAL INC 1.650% 1/15/27		08576PAF8	175,000	174,832	163,861
BERRY GLOBAL INC 1.5699% 1/15/26		08576PAH4	400,000	396,952	386,016
BOEING CO 3.500% 3/01/45		097023BL8	250,000	238,800	167,065
BOEING CO 3.375% 6/15/46		097023BS3	30,000	26,744	19,313
BOEING CO 3.550% 3/01/38		097023BY0	250,000	244,103	189,173
BOEING CO 3.625% 3/01/48		097023BZ7	250,000	235,396	166,368
BOEING CO 3.850% 11/01/48		097023CB9	120,000	107,579	82,268
BOEING CO 3.100% 5/01/26		097023CH6	275,000	287,100	268,092
BOEING CO 3.250% 2/01/35		097023CP8	75,000	71,297	59,720
BOEING CO 3.750% 2/01/50		097023CQ6	146,000	146,085	99,578
BOEING CO CR SEN SR 5.705% 5/01/40		097023CV5	125,000	163,901	118,923
BOEING CO CR SEN SR 5.805% 5/01/50		097023CW3	522,000	537,448	485,538
BOEING CO SR NT 5.150% 5/01/30		097023CY9	702,000	792,266	692,158
BP CAP MKTS AMER INC 4.812% 2/13/33		10373QBU3	75,000	71,813	72,501
BP CAP MKTS AMER 4.893% 9/11/33		10373QBV1	125,000	120,099	120,918
BRISTOL MYERS SQUIBB 4.625% 5/15/44		110122DH8	155,000	157,376	136,695
BRISTOL MYERS SQUIBB 4.350% 11/15/47		110122DK1	150,000	150,765	123,857

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

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(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
BRISTOL MYERS SQUIBB 4.550% 2/20/48		110122DL9	236,000	237,170	200,465
BRISTOL MYERS 6.250% 11/15/53		110122EB0	320,000	334,903	339,002
BROADCOM INC SR 2.600% 2/15/33		11135FBF7	421,000	315,104	347,999
BROADCOM INC 3.750% 2/15/51		11135FBG5	149,000	150,188	110,890
BROADCOM INC 2.450% 2/15/31		11135FBH3	425,000	337,820	366,503
BROADCOM INC 3.500% 2/15/41		11135FBJ9	300,000	298,962	234,279
BROADCOM INC 3.419% 4/15/33		11135FBK6	425,000	452,689	372,015
BROADCOM INC 3.469% 4/15/34		11135FBL4	254,000	250,863	220,132
BROADCOM INC 3.137% 11/15/35		11135FBP5	39,000	37,138	31,850
BROADCOM INC 3.187% 11/15/36		11135FBQ3	1,499,000	1,562,607	1,207,504
BROADCOM INC 4.000% 4/15/29		11135FBR1	225,000	206,001	216,461
BROADCOM INC 4.150% 4/15/32		11135FBT7	542,000	501,176	508,250
BROWN FORMAN CORP 4.000% 4/15/38		115637AT7	125,000	123,569	109,026
BURLINGTON NORTH 5.050% 3/01/41		12189LAC5	51,000	60,418	48,230
BURLINGTON NORTH 4.450% 3/15/43		12189LAN1	825,000	898,481	717,230
BURLINGTON NORTHN 4.450% 1/15/53		12189LBJ9	100,000	99,447	83,764
BURLINGTON NORTHN 5.200% 4/15/54		12189LBK6	175,000	174,906	164,689
CB RICHARD ELLIS 5.950% 8/15/34		12505BAG5	280,000	274,887	288,719
CIGNA CORP 4.800% 8/15/38		125523AJ9	878,000	888,030	795,951
CIGNA CORP 4.900% 12/15/48		125523AK6	111,000	101,986	94,502
CIGNA CORP NEW GLBL 3.400% 3/01/27		125523CB4	375,000	350,573	364,654
CIGNA CORP 3.200% 3/15/40		125523CJ7	575,000	570,673	421,515
CMS ENERGY CORP 4.700% 3/31/43		125896BL3	100,000	99,441	85,059
CSX CORP 6.150% 5/01/37		126408GK3	300,000	425,526	318,891
CSX CORP 6.220% 4/30/40		126408GS6	225,000	275,326	240,678
CSX CORP 4.100% 3/15/44		126408GY3	150,000	162,009	122,850
CSX CORP 3.800% 11/01/46		126408HF3	75,000	85,014	57,664
CSX CORP 3.800% 3/01/28		126408HJ5	175,000	167,095	170,084
CSX CORP 4.300% 3/01/48		126408HK2	275,000	273,873	226,380
CSX CORP SR NT 3.800% 4/15/50		126408HS5	25,000	24,884	18,799
CSX CORP NT 4.500% 11/15/52		126408HV8	125,000	110,060	105,408
CVS HEALTH CORP 3.875% 7/20/25		126650CL2	625,000	690,325	620,981
CVS HEALTH CORP 4.875% 7/20/35		126650CM0	500,000	544,991	454,205
CVS HEALTH CORP 4.780% 3/25/38		126650CY4	1,775,000	1,702,821	1,534,789
CVS HEALTH CORP 1.875% 2/28/31		126650DQ0	75,000	62,027	60,460
CVS HEALTH CORP 5.300% 6/01/33		126650DY3	150,000	144,929	143,796
CAMDEN PROPERTY 4.100% 10/15/28		133131AW2	50,000	56,542	48,626
CAMDEN PROPERTY 3.350% 11/01/49		133131AY8	250,000	254,080	171,933
CAPITAL ONE FINL 1.878% 11/02/27		14040HCH6	250,000	218,203	236,233
CAPITAL ONE FINL 2.618% 11/02/32		14040HCJ2	200,000	199,860	165,634
CAPITAL ONE FINL 2.636% 3/03/26		14040HCM5	200,000	200,000	199,150
CAPITAL ONE FINL 4.927% 5/10/28		14040HCS2	250,000	250,000	249,195
CARDINAL HEALTH INC 4.900% 9/15/45		14149YBD9	154,000	145,547	133,241
CARDINAL HEALTH INC 3.410% 6/15/27		14149YBJ6	116,000	109,776	112,426
CARRIER GLOBAL 2.493% 2/15/27		14448CAP9	475,000	496,266	454,190
CARRIER GLOBAL 3.377% 4/05/40		14448CAR5	535,000	504,710	413,164
CARRIER GLOBAL 3.577% 4/05/50		14448CAS3	178,000	165,594	127,564
CASE WESTN RESV UNIV 5.405% 6/01/22		14745XAA6	75,000	75,000	70,014
CATHOLIC HEALTH 4.350% 11/01/42		14916RAD6	170,000	155,754	142,027
CELANESE US HLDGS 6.350% 11/15/28		15089QAW4	175,000	174,731	179,261
CELANESE US HLDGS 6.550% 11/15/30		15089QAX2	125,000	124,590	129,398

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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Schedule of Assets (Held at End of Year)

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(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
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CHARTER COMM OPT LLC 4.908% 7/23/25		161175AY0	210,000	223,317	209,750
CHARTER COMM OPT LLC 6.384% 10/23/35		161175AZ7	660,000	742,299	658,772
CHARTER COMM OPT LLC 6.484% 10/23/45		161175BA1	225,000	257,323	212,607
CHARTER COMM OPT LLC 5.375% 5/01/47		161175BL7	100,000	123,557	82,077
CHARTER COMM OPT LLC 5.375% 4/01/38		161175BM5	450,000	531,034	400,284
CHARTER COMM OPT LLC 5.750% 4/01/48		161175BN3	101,000	96,316	86,339
CHARTER COMM OPT 2.300% 2/01/32		161175BX1	75,000	64,157	59,395
CITIGROUP INC 6.000% 10/31/33		172967CC3	100,000	99,677	102,907
CITIGROUP INC 5.300% 5/06/44		172967HS3	193,000	202,412	181,661
CITIGROUP INC 4.300% 11/20/26		172967JC6	550,000	617,782	545,023
CITIGROUP INC 4.450% 9/29/27		172967KA8	525,000	593,717	517,886
CITIGROUP INC 4.750% 5/18/46		172967KR1	194,000	195,479	170,472
CITIGROUP INC 3.200% 10/21/26		172967KY6	450,000	486,851	437,621
CITIGROUP INC 3.668% 7/24/28		172967LP4	125,000	137,778	121,083
CITIGROUP INC 4.650% 7/23/48		172967MD0	300,000	382,348	256,698
CITIGROUP INC 4.412% 3/31/31		172967MP3	300,000	342,487	288,351
CITIGROUP INC 1.462% 6/09/27		172967NA5	300,000	266,112	285,642
CITIGROUP INC 4.910% 5/24/33		172967NU1	495,000	485,061	478,418
CITIGROUP INC 6.270% 11/17/33		172967PA3	445,000	458,221	466,627
CITY OF HOPE THE 4.378% 8/15/48		17858PAB7	100,000	100,000	80,268
CLAREMONT MCKENNA 3.378% 1/01/50		18013RAA5	190,000	145,455	132,662
COLUMBIA PIPELINES 6.036% 11/15/33		19828TAB2	170,000	169,939	174,386
COLUMBIA PIPELINES 6.544% 11/15/53		19828TAC0	170,000	169,929	178,155
COMCAST CORP 6.500% 11/15/35		20030NAK7	121,000	119,817	131,373
COMCAST CORP 4.750% 3/01/44		20030NBK6	50,000	66,382	43,622
COMCAST CORP 4.000% 3/01/48		20030NCK5	150,000	134,630	113,913
COMCAST CORP 4.700% 10/15/48		20030NCM1	550,000	604,248	471,708
COMCAST CORP 4.150% 10/15/28		20030NCT6	425,000	487,122	414,473
COMCAST CORP 3.250% 11/01/39		20030NCY5	650,000	667,511	492,544
COMCAST CORP NEW 2.887% 11/01/51		20030NDS7	165,000	136,548	99,239
COMCAST CORP 5.350% 5/15/53		20030NEF4	275,000	263,854	254,548
COMMONSPIRIT HEALTH 4.187% 10/01/49		20268JAC7	195,000	215,859	152,591
COMMONSPIRIT 2.782% 10/01/30		20268JAF0	125,000	127,265	110,649
COMMONWLTH EDIS 6.450% 1/15/38		202795HT0	450,000	465,075	486,041
COMMONWEALTH EDISON 2.550% 6/15/26		202795JH4	300,000	318,777	291,387
COMMUNITY HEALTH 3.099% 5/01/50		20369EAE2	120,000	116,744	76,217
CONOCOPHILLIPS 6.500% 2/01/39		20825CAQ7	250,000	262,615	273,263
CONS EDISON NY MTN 4.450% 3/15/44		209111FD0	200,000	232,310	170,816
CONSOLIDATED EDISON 6.150% 11/15/52		209111GD9	150,000	157,821	157,172
CONSTELLATION BRAND 4.750% 12/01/25		21036PAP3	200,000	202,410	200,004
CONSTELLATION BRANDS 3.600% 2/15/28		21036PAY4	100,000	92,580	96,070
CONSTELLATION BRANDS 4.100% 2/15/48		21036PAZ1	350,000	332,356	271,355
CONSTELLATION BRANDS 4.400% 11/15/25		21036PBB3	525,000	594,720	523,782
CONSTELLATION BRANDS 5.250% 11/15/48		21036PBD9	225,000	274,595	205,209
CONSTELLATION BRANDS 3.150% 8/01/29		21036PBE7	150,000	139,197	138,120
CONSTELLATION BRANDS 3.750% 5/01/50		21036PBG2	150,000	111,222	109,890
CORN PRODUCTS 6.625% 4/15/37		219023AC2	100,000	107,180	106,539
CROWN CASTLE INTL 4.000% 3/01/27		22822VAE1	200,000	188,916	196,518
CROWN CASTLE INTL 3.650% 9/01/27		22822VAH4	175,000	192,820	169,706
CROWN CASTLE INTL 3.250% 1/15/51		22822VAU5	225,000	143,818	146,590
CROWN CASTLE INTL 2.900% 4/01/41		22822VAX9	275,000	273,785	191,279

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CUBESMART L P	2.500% 2/15/32	22966RAJ5	60,000	59,531	50,127
JOHN DEERE MTN	1.750% 3/09/27	24422EVF3	138,000	141,649	129,982
DEERE JOHN MTN	1.700% 1/11/27	24422EWA3	225,000	224,872	212,783
DELL INTL LLC EMC	3.375% 12/15/41	24703DBF7	250,000	249,170	183,933
DELL INTL LLC EMC	6.020% 6/15/26	24703TAD8	108,000	107,766	109,549
DELL INTL LLC EMC	5.300% 10/01/29	24703TAG1	50,000	51,039	50,480
DELL INTL LLC EMC	6.200% 7/15/30	24703TAH9	350,000	434,210	366,807
DELL INTL LLC EMC	8.100% 7/15/36	24703TAJ5	27,000	36,108	32,004
DELL INTL LLC EMC	8.350% 7/15/46	24703TAK2	268,000	319,928	340,877
DEVON ENERGY CORP	5.600% 7/15/41	25179MAL7	190,000	210,699	175,608
DEVON ENERGY CORP	4.750% 5/15/42	25179MAN3	125,000	136,461	103,770
DIAMONDBACK ENERGY	3.500% 12/01/29	25278XAN9	125,000	128,822	116,258
WALT DISNEY MTN	4.125% 6/01/44	25468PDB9	200,000	242,172	164,442
WALT DISNEY COMPANY	5.400% 10/01/43	254687ET9	230,000	263,837	225,844
WALT DISNEY COMPANY	4.750% 9/15/44	254687EV4	200,000	261,300	179,048
WALT DISNEY COMPANY	4.950% 10/15/45	254687EX0	125,000	165,551	114,263
WALT DISNEY COMPANY	3.500% 5/13/40	254687FY7	75,000	84,623	60,143
DISCOVERY	4.125% 5/15/29	25470DBF5	325,000	295,152	302,796
DOLLAR TREE INC	4.000% 5/15/25	256746AG3	275,000	304,037	273,977
DOMINION RESOURCES	4.900% 8/01/41	25746UBM0	325,000	350,426	290,862
DOMINION RES INC	4.050% 9/15/42	25746UBQ1	375,000	312,148	296,243
DOMINION RESOURCES	4.700% 12/01/44	25746UCC1	205,000	210,331	173,984
DOMINION ENERGY INC	4.250% 6/01/28	25746UCY3	175,000	165,984	171,679
DOMINION ENERGY INC	3.375% 4/01/30	25746UDG1	125,000	109,194	114,978
DOMINION ENERGY	4.850% 8/15/52	25746UDQ9	325,000	320,801	279,045
DOW CHEMICAL CO	4.375% 11/15/42	260543CG6	100,000	98,822	82,031
DOW CHEMICAL CO THE	5.550% 11/30/48	260543CR2	125,000	117,033	117,084
DOWDUPONT INC	5.319% 11/15/38	26078JAE0	167,000	199,807	167,494
DR PEPPER SNAPPLE	4.500% 11/15/45	26138EAT6	250,000	235,073	209,090
DUKE ENERGY CORP	4.800% 12/15/45	26441CAP0	325,000	323,908	280,482
DUKE ENERGY CORP	2.650% 9/01/26	26441CAS4	300,000	314,496	290,388
DUKE ENERGY CORP	3.750% 9/01/46	26441CAT2	100,000	91,240	73,625
DUKE ENERGY CAR	5.300% 2/15/40	26442CAH7	208,000	237,559	203,488
DUKE ENERGY CAR	4.250% 12/15/41	26442CAM6	50,000	49,916	42,376
DUKE UNIVERSITY	2.832% 10/01/55	26442TAH0	375,000	253,868	232,916
ERP OPERATING LP	4.000% 8/01/47	26884ABH5	100,000	91,913	77,630
EBAY INC	3.650% 5/10/51	278642AZ6	350,000	349,682	248,973
KINDER MORGAN MTN	7.800% 8/01/31	28368EAD8	388,000	487,778	436,969
EL PASO PIPELINE	4.700% 11/01/42	28370TAF6	200,000	200,129	168,082
EMERSON ELEC CO	5.250% 11/15/39	291011BD5	100,000	136,481	98,917
EMERA US FINANCE LP	4.750% 6/15/46	29103DAM8	150,000	148,932	124,211
ENERGY TRANSFER PART	6.500% 2/01/42	29273RAR0	400,000	454,787	414,236
ENERGY TRANSFER	5.150% 2/01/43	29273RAT6	75,000	70,405	66,089
ENERGY TRANSFER	4.750% 1/15/26	29273RBG3	375,000	366,023	374,471
ENERGY TRANSFER	5.300% 4/15/47	29273RBL2	137,000	126,206	121,156
ENERGY TRANSFER L P	6.550% 12/01/33	29273VAU4	153,000	152,826	162,873
ENERGY TRANSFER	6.000% 6/15/48	29278NAE3	25,000	23,977	24,148
ENERGY TRANSFER	4.950% 6/15/28	29278NAF0	200,000	225,490	199,648
ENERGY TRANSFER	5.500% 6/01/27	29278NAN3	100,000	98,791	101,284
ENERGY TRANSFER L P	5.000% 5/15/50	29278NAR4	30,000	27,487	25,451
ENERGY TRANSFER	6.250% 4/15/49	29279FAA7	150,000	141,833	150,126

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
ENTERGY TEXAS INC	3.550% 9/30/49	29365TAJ3	250,000	261,898	175,798
ENTERPRISE PRODUCTS	6.125% 10/15/39	29379VAG8	500,000	509,446	518,340
ENTERPRISE PRODUCTS	4.850% 8/15/42	29379VAW3	25,000	27,632	22,569
ENTERPRISE PRODUCTS	5.100% 2/15/45	29379VBC6	100,000	107,211	92,115
ENTERPRISE PRODUCTS	4.800% 2/01/49	29379VBU6	75,000	64,631	64,546
EXELON CORP	4.450% 4/15/46	30161NAV3	175,000	174,108	145,744
EXELON CORP SR GLBL	4.700% 4/15/50	30161NAY7	125,000	148,626	105,474
EXELON CORP	5.600% 3/15/53	30161NBL4	100,000	95,041	96,218
EXPEDIA GROUP INC	3.250% 2/15/30	30212PAR6	100,000	89,682	92,208
EXPEDIA GROUP INC	4.625% 8/01/27	30212PBK0	188,000	213,809	187,235
META PLATFORMS INC	4.450% 8/15/52	30303M8J4	276,000	275,545	232,610
FACTSET RESH	2.900% 3/01/27	303075AA3	150,000	149,744	144,060
FEDEX CORP	4.400% 1/15/47	31428XBN5	125,000	100,704	101,154
FEDEX CORP	5.250% 5/15/50	31428XCA2	225,000	307,034	205,846
FEDEX CORP	3.250% 5/15/41	31428XCE4	325,000	323,713	237,721
FIFTH THIRD BANK MTN	2.250% 2/01/27	31677QBR9	250,000	261,365	237,630
FIFTH THIRD BANCORP	4.772% 7/28/30	316773DG2	225,000	225,000	220,439
FIFTH THIRD BANCORP	6.361% 10/27/28	316773DJ6	100,000	100,213	103,396
FIRST HORIZON NATL	4.000% 5/26/25	320517AD7	274,000	276,652	272,720
FISERV INC	3.200% 7/01/26	337738AT5	250,000	234,440	244,495
FISERV INC	4.400% 7/01/49	337738AV0	525,000	563,020	428,626
FISERV INC	2.650% 6/01/30	337738BC1	75,000	62,663	66,291
FLORIDA POWER LIGHT	4.125% 2/01/42	341081FF9	100,000	103,438	83,372
FLORIDA PWR LT CO	5.300% 4/01/53	341081GM3	100,000	97,248	95,258
GLP CAP LP GLP	6.750% 12/01/33	361841AS8	80,000	78,557	84,686
GE HEALTHCARE HLDG	5.650% 11/15/27	36267VAF0	370,000	368,516	379,198
GE HEALTHCARE HLDG	5.857% 3/15/30	36267VAH6	330,000	334,078	341,811
GE HEALTHCARE HLDG	6.377% 11/22/52	36267VAM5	150,000	150,000	161,246
GENERAL DYNAMICS	2.850% 6/01/41	369550BQ0	75,000	76,438	53,474
GENERAL MTN	5.875% 1/14/38	36962G3P7	141,000	154,325	145,302
GENERAL MILLS INC	4.200% 4/17/28	370334CG7	75,000	72,422	73,439
GENERAL MOTORS CO	5.000% 4/01/35	37045VAH3	200,000	241,244	187,718
GENERAL MOTORS CO	6.600% 4/01/36	37045VAK6	375,000	474,649	393,626
GENERAL MOTORS FINL	4.300% 7/13/25	37045XAZ9	200,000	209,396	199,406
GENERAL MOTORS	5.250% 3/01/26	37045XBG0	475,000	545,115	476,316
GENERAL MOTORS FINL	4.350% 1/17/27	37045XBT2	325,000	364,887	321,240
GENERAL MOTORS FINL	2.900% 2/26/25	37045XCV6	475,000	498,745	473,290
GENERAL MTRS FINL CO	1.500% 6/10/26	37045XDK9	225,000	224,591	214,436
GENERAL MTRS FINL	2.350% 2/26/27	37045XDR4	200,000	199,804	189,510
GENERAL MTRS	5.000% 4/09/27	37045XDW3	225,000	224,748	225,254
GENERAL MOTORS FINL	6.050% 10/10/25	37045XDZ6	175,000	174,279	176,498
GENUINE PARTS CO	1.750% 2/01/25	372460AB1	100,000	99,721	99,731
GEORGE WASHINGTON	4.126% 9/15/48	372546AW1	240,000	295,124	195,175
GEORGIA POWER CO	3.700% 1/30/50	373334KN0	225,000	242,200	165,175
GILEAD SCIENCES INC	4.800% 4/01/44	375558AX1	375,000	396,580	335,610
GILEAD SCIENCES INC	4.750% 3/01/46	375558BD4	50,000	52,092	44,054
GLENCORE FUNDING LLC	3.875% 10/27/27	378272AQ1	125,000	118,296	121,448
GLENCORE FUNDING LLC	1.625% 9/01/25	378272AX6	575,000	554,766	562,827
GLENCORE FUNDING LLC	3.875% 4/27/51	378272BC1	350,000	361,240	250,912
GLENCORE FDG LLC	1.625% 4/27/26	378272BD9	150,000	149,843	143,843
GLENCORE FDG LLC	2.625% 9/23/31	378272BG2	225,000	224,489	189,799

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment		CUSIP	Value	Cost	Current Value
GLENCORE FDG LLC	3.375% 9/23/51	378272BH0	150,000	147,770	98,036
GREAT WEST LIFE CO	4.581% 5/17/48	39138QAC9	50,000	50,000	41,858
GREAT WEST LIFE CO	4.150% 6/03/47	391382AB4	200,000	198,150	158,130
HCA INC	5.250% 6/15/26	404119BT5	125,000	122,926	125,303
HCA INC	5.875% 2/01/29	404119BW8	150,000	149,586	153,096
HCA INC	5.250% 6/15/49	404119BZ1	76,000	72,712	65,754
HCA INC	3.500% 9/01/30	404119CA5	200,000	173,774	181,640
HCA INC	3.500% 7/15/51	404119CB3	200,000	137,154	129,352
HCA INC	3.125% 3/15/27	404119CH0	250,000	249,505	240,588
HCA INC	3.625% 3/15/32	404119CK3	150,000	147,111	132,206
HCA INC	5.350% 6/01/33	404119CQ0	392,000	366,794	387,810
HCA INC	5.900% 6/01/53	404119CR8	275,000	263,551	259,520
HCA INC	4.375% 3/15/42	404119CS6	125,000	123,033	102,013
HCA INC	5.625% 9/01/28	404121AJ4	100,000	98,739	101,329
HP INC	4.000% 4/15/29	40434LAK1	130,000	129,697	124,621
HACKENSACK MERIDIAN	2.875% 9/01/50	404530AD9	190,000	181,965	119,216
HALLIBURTON CO	4.850% 11/15/35	406216BJ9	100,000	102,008	95,020
HEALTHPEAK	5.250% 12/15/32	42250PAE3	75,000	71,750	74,438
HP ENTERPRISE CO	4.900% 10/15/25	42824CAW9	550,000	577,142	549,956
HP ENTERPRISE CO	6.200% 10/15/35	42824CAX7	89,000	116,315	93,052
HP ENTERPRISE CO	6.350% 10/15/45	42824CAY5	75,000	77,496	77,837
HIGHWOODS RLTY LTD	7.650% 2/01/34	431282AU6	135,000	133,207	149,837
HOME DEPOT INC	4.875% 2/15/44	437076BD3	175,000	192,929	160,080
HOME DEPOT INC	4.500% 12/06/48	437076BX9	150,000	144,796	128,130
HOME DEPOT INC	4.950% 9/15/52	437076CT7	375,000	366,078	341,408
HOST HOTELS L P	2.900% 12/15/31	44107TBA3	84,000	82,764	71,471
HUMANA INC	4.950% 10/01/44	444859BE1	50,000	45,806	42,474
HUMANA INC	5.500% 3/15/53	444859BX9	151,000	150,362	134,697
HUNTINGTON	4.443% 8/04/28	446150BB9	250,000	233,995	247,440
HUNTINGTON NATIONAL	4.552% 5/17/28	44644MAF8	290,000	290,000	287,715
HUNTSMAN	4.500% 5/01/29	44701QBE1	175,000	196,842	166,849
HUNTSMAN	2.950% 6/15/31	44701QBF8	75,000	74,948	62,515
HYUNDAI CAP MTN	6.200% 9/21/30	44891ACP0	180,000	179,546	187,236
INDIANA UNIV HEALTH	2.852% 11/01/51	455170AB6	225,000	225,826	140,855
INGERSOLL RAND INC	5.400% 8/14/28	45687VAA4	35,000	34,864	35,557
INOVA HEALTH SYS	4.068% 5/15/52	45791GAA0	90,000	90,000	71,500
INTEL CORP	3.734% 12/08/47	458140BG4	185,000	171,957	122,008
INTEL CORP	3.050% 8/12/51	458140BW9	225,000	224,253	128,336
INTEL CORP SR NT	5.700% 2/10/53	458140CJ7	525,000	504,330	464,305
INTERCONTINENTAL	4.000% 9/15/27	45866FAU8	100,000	95,189	98,525
INTERCONTINENTAL	4.350% 6/15/29	45866FAV6	195,000	194,793	190,883
INTERCONTINENTAL	4.950% 6/15/52	45866FAX2	335,000	318,207	299,517
INTERNATIONAL	3.430% 2/09/52	459200KP5	400,000	399,924	272,760
INTERNATIONAL	2.300% 11/01/30	459506AQ4	290,000	269,076	246,259
INTL FLAVORS	3.268% 11/15/40	459506AR2	275,000	278,889	196,268
INTL FLAVORS	3.468% 12/01/50	459506AS0	875,000	764,650	573,134
INVITATION HOMES L P	2.000% 8/15/31	46188BAA0	85,000	83,637	68,967
INVITATION HOMES L P	2.300% 11/15/28	46188BAB8	75,000	74,903	67,696
INVITATION HOMES	5.450% 8/15/30	46188BAE2	75,000	73,689	76,000
JP MORGAN CHASE JPM	6.400% 5/15/38	46625HHF0	400,000	463,387	436,588
JPMORGAN CHASE CO	4.125% 12/15/26	46625HJZ4	325,000	311,097	321,562

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
JPMORGAN CHASE CO	3.882% 7/24/38	46647PAJ5	275,000	264,191	234,627
JPMORGAN CHASE CO	2.522% 4/22/31	46647PBL9	75,000	76,771	66,072
JPMORGAN CHASE CO	2.956% 5/13/31	46647PBP0	550,000	539,824	491,981
JPMORGAN CHASE	1.470% 9/22/27	46647PCP9	900,000	790,956	851,364
JPMORGAN CHASE CO	4.323% 4/26/28	46647PDA1	490,000	490,000	484,140
JPMORGAN CHASE CO	4.586% 4/26/33	46647PDC7	29,000	29,608	27,812
JPMORGAN CHASE CO	4.912% 7/25/33	46647PDH6	1,085,000	1,053,654	1,060,826
KLA CORP	3.300% 3/01/50	482480AJ9	125,000	124,953	86,335
KAISER FNDTN HOSP	3.002% 6/01/51	48305QAG8	235,000	247,363	152,661
KENVUE INC	5.050% 3/22/53	49177JAP7	45,000	44,425	41,707
KEURIG DR PEPPER	3.800% 5/01/50	49271VAK6	123,000	100,741	90,489
KEURIG DR PEPPER INC	4.500% 4/15/52	49271VAR1	367,000	303,443	301,711
KEYCORP MTN	3.878% 5/23/25	49326EEL3	150,000	138,125	150,134
KIMCO REALTY CORP	4.125% 12/01/46	49446RAQ2	125,000	110,549	98,203
KIMCO REALTY	3.200% 4/01/32	49446RAZ2	75,000	61,667	65,816
KINDER MORGAN ENER	5.625% 9/01/41	494550BK1	100,000	87,247	94,282
KINDER MORGAN INC DE	5.050% 2/15/46	49456BAJ0	150,000	124,875	130,226
KRAFT FOODS GROUP	6.875% 1/26/39	50076QAR7	86,000	107,684	94,828
KRAFT HEINZ FOODS	4.875% 10/01/49	50077LAZ9	328,000	306,895	280,371
KRAFT HEINZ FOODS CO	3.875% 5/15/27	50077LBC9	350,000	341,648	342,927
KRAFT HEINZ FOODS CO	5.500% 6/01/50	50077LBJ4	207,000	210,367	194,197
KROGER CO	3.950% 1/15/50	501044DN8	150,000	149,502	112,365
L3HARRIS	5.400% 7/31/33	502431AQ2	75,000	74,920	74,866
LYB L P	3.375% 10/01/40	50249AAH6	275,000	239,730	200,780
LABORATORY CORP	4.700% 2/01/45	50540RAS1	125,000	124,286	107,471
LOCKHEED MARTIN	5.700% 11/15/54	539830BX6	325,000	332,854	331,026
LOUISVILLE GAS ELEC	5.450% 4/15/33	546676AZ0	140,000	139,681	141,501
LOWES COS INC	3.100% 5/03/27	548661DP9	25,000	23,170	24,168
LOWES COS INC	1.300% 4/15/28	548661DX2	100,000	95,452	89,397
LOWES COS INC	3.000% 10/15/50	548661DZ7	575,000	489,461	357,478
LOWES COS INC	1.700% 9/15/28	548661ED5	125,000	124,721	111,831
LOWES COS INC	2.800% 9/15/41	548661EE3	300,000	299,682	205,851
LOWE S COS INC	4.250% 4/01/52	548661EJ2	325,000	296,843	253,643
LOWES COS INC	5.625% 4/15/53	548661EM5	575,000	550,774	552,569
M T BK CORPORATION	5.053% 1/27/34	55261FAR5	270,000	266,640	258,566
M T BK CORP MTN	7.413% 10/30/29	55261FAS3	300,000	300,000	321,582
MPLX LP	4.875% 6/01/25	55336VAJ9	125,000	140,698	124,913
MPLX LP	4.500% 4/15/38	55336VAM2	300,000	286,322	261,462
MPLX LP	4.700% 4/15/48	55336VAN0	200,000	193,243	163,878
MPLX LP	5.500% 2/15/49	55336VAT7	120,000	144,011	110,179
MPLX LP	4.250% 12/01/27	55336VBN9	75,000	70,901	73,822
MPLX L P	5.000% 3/01/33	55336VBV1	75,000	69,749	72,031
MPLX L P	5.650% 3/01/53	55336VBW9	85,000	84,606	79,214
MSCI INC	3.875% 2/15/31	55354GAL4	405,000	357,812	370,798
MSCI INC	3.250% 8/15/33	55354GAQ3	470,000	374,018	397,084
WARNERMEDIA HLDGS	3.755% 3/15/27	55903VBA0	475,000	475,000	457,629
WARNERMEDIA HLDGS	4.279% 3/15/32	55903VBC6	135,000	122,902	118,963
WARNERMEDIA HLDGS	5.050% 3/15/42	55903VBD4	719,000	714,378	577,271
MARATHON PREMIUM	4.750% 9/15/44	56585AAH5	100,000	107,014	82,990
MARATHON PETROLEUM	3.800% 4/01/28	56585ABD3	50,000	46,475	48,242
MARATHON PETROLEUM	4.500% 4/01/48	56585ABE1	200,000	210,224	156,152

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

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Form 5500 - Schedule H, Line 4i

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Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
MARATHON PETROLEUM	4.700% 5/01/25	56585ABH4	75,000	73,596	74,914
MARSH MCLENNAN COS	4.750% 3/15/39	571748BH4	150,000	149,867	138,861
MARRIOTT INTL INC	5.000% 10/15/27	571903BJ1	125,000	123,910	125,994
MARRIOTT INTL INC	4.900% 4/15/29	571903BL6	75,000	74,049	74,857
MARRIOTT INTL INC	5.550% 10/15/28	571903BN2	350,000	347,543	357,595
MARTIN MARIETTA INC	3.200% 7/15/51	573284AX4	475,000	471,186	307,525
MASCO CORP	1.500% 2/15/28	574599BS4	75,000	63,512	67,569
MCDONALDS CORP MTN	4.875% 7/15/40	58013MEK6	75,000	98,617	69,608
MCDONALDS CORP MTN	4.875% 12/09/45	58013MFA7	257,000	262,797	230,215
MCDONALDS CORP MTN	5.150% 9/09/52	58013MFT6	577,000	572,387	527,609
MCKESSON CORP	4.883% 3/15/44	581557BC8	40,000	38,029	35,255
METLIFE INC	6.375% 6/15/34	59156RAJ7	75,000	79,628	80,729
METLIFE INC	4.721% 12/15/44	59156RBL1	350,000	365,774	309,008
MET LIFE GLOB MTN	1.875% 1/11/27	59217GER6	450,000	449,487	426,164
MID AMERICA	4.000% 11/15/25	59523UAM9	75,000	72,784	74,639
MIDAMERICAN ENERGY	5.950% 5/15/37	59562VAP2	400,000	423,071	413,672
MONTEFIORE	5.246% 11/01/48	61237WAE6	105,000	105,000	87,438
MOODYS CORP	3.100% 11/29/61	615369AX3	200,000	197,286	119,226
MORGAN STANLEY	3.971% 7/22/38	61744YAL2	175,000	172,519	148,843
MORGAN STANLEY MTN	4.431% 1/23/30	6174468G7	400,000	459,064	389,304
MORGAN STANLEY MTN	1.512% 7/20/27	61747YEC5	925,000	817,654	879,074
MORGAN STANLEY	2.484% 9/16/36	61747YEF8	375,000	317,778	304,999
MORGAN STANLEY	4.679% 7/17/26	61747YET8	145,000	145,000	144,845
MORGAN STANLEY	4.889% 7/20/33	61747YEU5	180,000	168,013	174,384
MORGAN STANLEY	6.342% 10/18/33	61747YFY7	130,000	141,202	137,515
MORGAN STANLEY MTN	5.050% 1/28/27	61747YEZ4	338,000	338,494	339,146
MORGAN STANLEY	5.948% 1/19/38	61747YFB6	275,000	269,344	275,283
MORGAN STANLEY MTN	5.164% 4/20/29	61747YFD2	225,000	225,000	225,635
MORGAN STANLEY SR	5.250% 4/21/34	61747YFE0	510,000	510,000	502,197
MORGAN STANLEY	6.375% 7/24/42	617482V92	350,000	373,802	378,133
MORGAN STANLEY	3.950% 4/23/27	61761JZN2	650,000	609,109	637,007
NRG ENERGY INC	4.450% 6/15/29	629377CL4	250,000	260,677	238,770
NASDAQ INC	3.250% 4/28/50	63111XAB7	50,000	49,049	33,432
NASDAQ INC	5.550% 2/15/34	63111XAJ0	75,000	73,601	75,658
NATIONAL RETAIL PROP	4.800% 10/15/48	637417AM8	125,000	123,234	105,630
NNN REIT INC	5.600% 10/15/33	637417AS5	85,000	83,025	85,721
NBC UNIVERSAL MEDIA	4.450% 1/15/43	63946BAJ9	200,000	211,184	170,342
NETFLIX INC	5.875% 11/15/28	64110LAT3	435,000	456,497	450,764
NETFLIX INC	6.375% 5/15/29	64110LAX4	175,000	188,563	185,470
NEW YORK LIFE	3.750% 5/15/50	64952GAT5	75,000	78,973	54,611
NEXTERA ENERGY CAP	1.900% 6/15/28	65339KBW9	250,000	249,853	226,315
NEXTERA ENERGY CAP	1.875% 1/15/27	65339KBY5	50,000	44,732	47,245
NEXTERA ENERGY CAP	4.900% 2/28/28	65339KCM0	200,000	203,640	200,270
NISOURCE INC	5.250% 3/30/28	65473PAN5	125,000	123,439	126,083
NISOURCE FIN CORP	5.800% 2/01/42	65473QAZ6	175,000	208,583	169,404
NISOURCE FINANCE	4.800% 2/15/44	65473QBC6	25,000	27,130	22,078
NISOURCE FINANCE	4.375% 5/15/47	65473QBF9	200,000	201,547	163,472
NORDSON CORP	5.600% 9/15/28	655663AA0	100,000	99,978	102,143
NORFORK SOUTHERN	4.650% 1/15/46	655844BR8	75,000	74,495	65,111
NORFOLK SOUTHN CORP	4.550% 6/01/53	655844CP1	275,000	234,671	230,348
NORTH SHORE LONG	6.150% 11/01/43	662352AB9	100,000	122,754	102,867

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
NORTHERN STS PWR 5.100% 5/15/53		665772CX5	100,000	92,960	92,510
NORTHERN TR CORP SR 4.000% 5/10/27		665859AW4	55,000	54,911	54,276
NORTHROP GRUMMAN COR 4.750% 6/01/43		666807BH4	200,000	219,015	179,224
NORTHROP GRUMMAN 3.850% 4/15/45		666807BJ0	275,000	271,441	214,970
NORTHROP GRUMMAN 3.250% 1/15/28		666807BN1	50,000	51,916	47,796
NORTHWESTERN MUTUAL 3.850% 9/30/47		668138AA8	74,000	71,587	55,446
NORTHWESTERN MTN 1.750% 1/11/27		66815L2F5	296,000	295,760	279,735
NOVANT HEALTH INC SR 3.168% 11/01/51		66988AAH7	270,000	280,060	178,346
NUCOR CORP 4.400% 5/01/48		670346AQ8	125,000	124,183	104,081
NUCOR CORP 3.950% 5/23/25		670346AX3	50,000	49,968	49,819
NUCOR CORP SR NT 4.300% 5/23/27		670346AY1	200,000	199,680	198,372
OCCIDENTAL PETROLEUM 5.550% 3/15/26		674599DC6	75,000	74,165	75,263
OCCIDENTAL PETROLEUM 6.600% 3/15/46		674599DL6	350,000	357,868	353,350
OCCIDENTAL PETE 8.500% 7/15/27		674599DZ5	399,000	437,044	426,339
OCCIDENTAL PETE CORP 8.875% 7/15/30		674599EA9	50,000	56,933	57,103
OHIO POWER COMPANY 2.600% 4/01/30		677415CS8	150,000	155,936	132,834
ONEOK PARTNERS LP 6.200% 9/15/43		68268NAM5	55,000	66,278	54,852
ONEOK INC 5.200% 7/15/48		682680AV5	125,000	126,039	110,083
ORACLE CORP 5.375% 7/15/40		68389XAM7	375,000	423,038	361,061
ORACLE CORP 4.125% 5/15/45		68389XBF1	75,000	77,445	59,266
ORACLE CORP 4.375% 5/15/55		68389XBG9	171,000	142,241	133,765
ORACLE CORP 3.850% 7/15/36		68389XBH7	75,000	59,383	64,256
ORACLE CORP 4.000% 7/15/46		68389XBJ3	250,000	287,421	192,393
ORACLE CORP 4.000% 11/15/47		68389XBQ7	714,000	533,215	544,182
ORACLE CORPORATION 2.950% 4/01/30		68389XBV6	40,000	32,443	36,108
ORACLE CORP SR NT 3.600% 4/01/40		68389XBW4	25,000	24,933	19,546
ORACLE CORP 3.950% 3/25/51		68389XCA1	650,000	497,394	481,462
ORACLE CORP 2.875% 3/25/31		68389XCE3	275,000	238,657	241,984
ORACLE CORP 6.250% 11/09/32		68389XCJ2	670,000	680,365	710,046
ORACLE CORP 6.900% 11/09/52		68389XCK9	750,000	787,538	839,798
ORACLE CORP 4.500% 5/06/28		68389XCM5	100,000	99,806	99,002
ORACLE CORP 4.900% 2/06/33		68389XCP8	213,000	210,139	207,383
OTIS WORLDWIDE CORP 2.056% 4/05/25		68902VAH0	275,000	283,962	272,880
OTIS WORLDWIDE CORP 3.112% 2/15/40		68902VAL1	200,000	203,854	149,610
PNC FINANCIAL 6.250% 6/15/71		693475BP9	115,000	115,000	116,082
PNC BANK NA MTN 4.200% 11/01/25		69349LAQ1	250,000	283,128	249,030
PACIFIC GAS 3.500% 6/15/25		694308HM2	75,000	71,348	74,467
PACIFIC GAS ELEC CO 2.100% 8/01/27		694308JF5	250,000	246,128	233,225
PACIFIC GAS ELEC CO 3.300% 8/01/40		694308JH1	125,000	124,376	93,534
PACIFIC GAS ELEC CO 4.500% 7/01/40		694308JQ1	400,000	404,232	345,320
PACIFIC GAS ELEC CO 6.700% 4/01/53		694308KK2	175,000	167,759	189,403
PACIFICORP 5.750% 4/01/37		695114CD8	150,000	144,587	150,836
PACKAGING CORP OF 4.050% 12/15/49		695156AV1	100,000	99,120	76,742
PACKAGING CORP AMER 3.050% 10/01/51		695156AW9	175,000	174,078	112,310
PARKER HANNIFIN MTN 4.450% 11/21/44		70109HAN5	150,000	149,802	128,298
PAYPAL HLDGS INC 3.250% 6/01/50		70450YAJ2	175,000	174,332	118,571
PAYPAL HLDGS INC 3.900% 6/01/27		70450YAK9	150,000	149,810	147,861
PAYPAL HLDGS INC 5.050% 6/01/52		70450YAM5	275,000	274,112	254,092
PENSKE TRUCK L P 4.400% 7/01/27		709599BN3	475,000	467,059	468,863
PERKINELMER INC 3.300% 9/15/29		714046AG4	225,000	240,914	207,594
PERKINELMER INC SR 3.625% 3/15/51		714046AJ8	225,000	224,998	152,912

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
PHILLIPS 66	4.875% 11/15/44	718546AL8	50,000	51,379	43,141
PHILLIPS 66	1.300% 2/15/26	718546AZ7	125,000	124,049	120,436
PIONEER NAT RES CO	5.100% 3/29/26	723787AV9	250,000	247,255	251,723
PLAINS ALL AMER	4.900% 2/15/45	72650RBH4	125,000	98,405	106,013
PRINCIPAL FINL	6.050% 10/15/36	74251VAA0	15,000	21,257	15,688
PRINCIPAL FINCL GRP	4.350% 5/15/43	74251VAJ1	250,000	249,323	211,065
PROGRESS ENERGY	6.000% 12/01/39	743263AP0	225,000	223,686	227,426
PROGRESSIVE CORP	4.350% 4/25/44	743315AP8	25,000	34,331	21,254
PROLOGIS L P	4.625% 1/15/33	74340XBT7	175,000	174,414	168,669
PROLOGIS L P	4.000% 9/15/28	74340XBX8	100,000	94,415	97,367
PROLOGIS L P	5.125% 1/15/34	74340XCH2	75,000	72,813	73,911
PRUDENTIAL FIN MTN	5.700% 12/14/36	74432QAQ8	225,000	262,860	230,981
PRUDENTIAL MTN	3.878% 3/27/28	74432QCC7	260,000	295,898	253,100
PRUDENTIAL FINANCIAL	3.905% 12/07/47	744320AY8	155,000	145,079	118,132
PUGET SOUND ENERGY	4.223% 6/15/48	745332CH7	75,000	76,153	60,179
RTX CORPORATION	4.875% 10/15/40	75513ECA7	145,000	131,802	133,557
RTX CORPORATION	6.400% 3/15/54	75513ECX7	520,000	534,429	565,536
REALTY INCOME CORP	4.125% 10/15/26	756109AR5	225,000	216,430	222,885
REGENCY CENTERS LP	2.950% 9/15/29	75884RAZ6	100,000	103,057	91,667
REGIONS FINANCIAL	1.800% 8/12/28	7591EPAT7	150,000	149,618	133,608
REPUBLIC SVCS INC SR	5.000% 4/01/34	760759BC3	150,000	149,234	146,310
RETAIL L P	6.750% 10/15/28	76132FAC1	254,000	252,758	269,171
REYNOLDS AMERICAN	7.250% 6/15/37	761713AT3	25,000	34,156	27,480
REYNOLDS AMERICAN	8.125% 5/01/40	761713BV7	25,000	35,298	28,888
ROPER TECHNOLOGIES	1.000% 9/15/25	776743AM8	100,000	91,359	97,561
SABINE PASS	5.625% 3/01/25	785592AM8	76,000	86,941	76,029
CHARLES SCHWAB CORP	5.375% 9/01/68	808513BD6	120,000	114,534	119,362
SEMPRA ENERGY	3.800% 2/01/38	816851BH1	225,000	222,566	185,958
SEMPRA ENERGY	4.000% 2/01/48	816851BJ7	325,000	334,918	245,726
7 ELEVEN INC	0.950% 2/10/26	817826AC4	225,000	219,616	215,183
7 ELEVEN INC GLBL	2.500% 2/10/41	817826AF7	175,000	173,094	112,772
7 ELEVEN INC	2.800% 2/10/51	817826AG5	400,000	315,089	231,012
SHERWIN WILLIAMS CO	4.000% 12/15/42	824348AQ9	200,000	183,861	158,014
SHERWIN WILLIAMS CO	3.450% 6/01/27	824348AW6	250,000	272,030	243,140
SHERWIN WILLIAMS CO	4.500% 6/01/47	824348AX4	175,000	177,776	147,130
SHERWIN WILLIAMS CO	3.300% 5/15/50	824348BM7	25,000	27,579	16,538
SILGAN HOLDINGS INC	1.400% 4/01/26	827048AX7	150,000	147,483	142,878
SIMON PROPERTY GROUP	6.750% 2/01/40	828807CE5	100,000	99,438	110,720
SKYWORKS SOLUTIONS	1.800% 6/01/26	83088MAK8	75,000	74,964	71,832
JM SMUCKER CO	4.250% 3/15/35	832696AM0	50,000	46,526	45,282
SMUCKER J M CO	5.900% 11/15/28	832696AW8	165,000	164,927	170,904
SMUCKER J M CO	6.500% 11/15/53	832696AZ1	718,000	717,395	770,199
SOUTHERN CAL ED	5.950% 2/01/38	842400FH1	75,000	93,584	76,788
SOUTHERN CAL EDISON	4.650% 10/01/43	842400FZ1	325,000	375,229	281,622
SOUTHERN CAL EDISON	4.125% 3/01/48	842400GK3	90,000	85,457	70,028
SOUTHERN CAL EDISON	4.875% 3/01/49	842400GR8	50,000	50,179	43,664
SOUTHERN CA GAS CO	6.350% 11/15/52	842434CX8	75,000	79,601	80,674
SOUTHERN CO	3.250% 7/01/26	842587CV7	225,000	241,740	220,363
SOUTHERN CO	4.250% 7/01/36	842587CW5	450,000	490,006	404,033
SOUTHERN CO	4.400% 7/01/46	842587CX3	45,000	49,819	37,219
SOUTHERN POWER CO	5.250% 7/15/43	843646AJ9	200,000	226,742	184,904

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
STARBUCKS CORP	3.750% 12/01/47	855244AM1	50,000	46,307	36,623
STARBUCKS CORP	4.000% 11/15/28	855244AR0	100,000	94,958	96,924
STARBUCKS CORP	4.500% 11/15/48	855244AS8	513,000	485,431	423,923
STARBUCKS CORP	3.350% 3/12/50	855244AX7	89,000	59,238	59,421
STEEL DYNAMICS INC	2.400% 6/15/25	858119BL3	200,000	209,188	197,634
STRYKER CORP	1.150% 6/15/25	863667BA8	150,000	151,538	147,600
SUMMA HEALTH	3.511% 11/15/51	86564UAA8	165,000	167,957	117,162
SUNOCO LOGISTICS	4.950% 1/15/43	86765BAM1	25,000	23,956	21,518
SUNOCO LOGISTICS	5.300% 4/01/44	86765BAP4	43,000	39,787	38,460
SUNOCO LOGISTICS	5.400% 10/01/47	86765BAV1	150,000	139,167	134,765
SUTTER HEALTH	5.547% 8/15/53	86944BAL7	135,000	135,000	134,703
SYNCHRONY FINANCIAL	2.875% 10/28/31	87165BAR4	350,000	348,474	290,091
SYSCO CORPORATION	4.500% 4/01/46	871829BD8	100,000	109,885	82,942
SYSCO CORPORATION	4.450% 3/15/48	871829BH9	25,000	29,363	20,411
SYSCO CORP SR NT	5.950% 4/01/30	871829BL0	150,000	154,449	156,237
SYSCO CORP SR NT	6.600% 4/01/40	871829BM8	50,000	49,901	53,928
SYSCO CORP SR NT	6.600% 4/01/50	871829BN6	350,000	378,075	383,653
T MOBILE USA INC	4.375% 4/15/40	87264AAX3	450,000	485,108	390,065
T MOBILE USA INC	4.500% 4/15/50	87264AAZ8	525,000	568,830	430,463
T MOBILE USA INC	3.500% 4/15/25	87264ABB0	277,000	299,130	275,748
T MOBILE USA INC	3.750% 4/15/27	87264ABD6	538,000	512,961	525,604
T MOBILE USA INC	3.875% 4/15/30	87264ABF1	525,000	540,261	494,020
T MOBILE USA INC	3.000% 2/15/41	87264ABL8	300,000	296,038	213,942
T MOBILE USA INC	3.300% 2/15/51	87264ABN4	100,000	97,612	65,954
T MOBILE USA INC	3.500% 4/15/31	87264ABW4	275,000	237,287	249,307
T MOBILE USA INC	1.500% 2/15/26	87264ABZ7	525,000	526,066	506,494
T MOBILE USA INC	2.050% 2/15/28	87264ACA1	150,000	151,785	137,751
T MOBILE USA INC	5.650% 1/15/53	87264ACW3	400,000	384,097	387,048
T MOBILE USA INC	5.050% 7/15/33	87264ACY9	100,000	97,524	97,919
T MOBILE USA INC	6.000% 6/15/54	87264ADD4	200,000	199,660	202,714
TEACHERS INSUR	4.900% 9/15/44	878091BD8	145,000	144,865	129,462
THERMO FISHER	1.750% 10/15/28	883556CK6	275,000	275,023	247,313
TIME WARNER ENT	8.375% 7/15/33	88731EAJ9	350,000	488,985	393,719
TIME WARNER CABLE	6.550% 5/01/37	88732JAJ7	314,000	393,949	303,600
TIME WARNER CABL	7.300% 7/01/38	88732JAN8	125,000	181,002	127,166
TIME WARNER CABL	5.875% 11/15/40	88732JAY4	225,000	247,420	201,330
TIME WARNER CABL	5.500% 9/01/41	88732JBB3	122,000	127,768	103,529
TOTAL SYSTEM	4.800% 4/01/26	891906AC3	200,000	194,746	199,528
TRACTOR SUPPLY CO	5.250% 5/15/33	892356AB2	95,000	94,581	94,944
TRANSATLANTIC HL	8.000% 11/30/39	893521AB0	250,000	369,170	308,535
TRUIST FINL CORP MTN	6.047% 6/08/27	89788MAN2	125,000	124,549	127,056
TRUIST FINL CORP MTN	5.867% 6/08/34	89788MAP7	220,000	220,000	223,982
TRUSTEES OF BOSTON	3.129% 7/01/52	89838LAG9	50,000	51,180	33,871
UPMC HEALTH SYS	5.377% 5/15/43	90320WAH6	50,000	50,000	48,375
UMASS MEM HEALTH	5.363% 7/01/52	90407JAA6	90,000	91,384	81,584
UNION PACIFIC CORP	4.375% 9/10/38	907818EV6	75,000	74,887	67,284
UNION PACIFIC CORP	4.500% 9/10/48	907818EW4	100,000	99,899	84,545
UNION PACIFIC CORP	4.300% 3/01/49	907818FC7	25,000	29,146	20,605
* US BANCORP MTN	4.548% 7/22/28	91159HJF8	300,000	285,252	297,546
* US BANCORP	5.850% 10/21/33	91159HJJ0	500,000	496,038	511,010
RTX CORPORATION	4.500% 6/01/42	913017BT5	225,000	255,696	194,198

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

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December 31, 2024

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Identity of issue, borrower, lessor, or similar party/Description of investment					
RTX CORPORATION	4.150% 5/15/45	913017CA5	225,000	237,321	181,451
UNITEDHEALTH GROUP	5.800% 3/15/36	91324PAR3	28,000	30,092	28,887
UNITEDHEALTH GROUP	6.875% 2/15/38	91324PBK7	475,000	676,493	536,589
UNITEDHEALTH GROUP	4.000% 5/15/29	91324PEH1	325,000	323,827	313,947
UNITEDHEALTH GROUP	5.300% 2/15/30	91324PEQ1	575,000	574,155	584,269
UNITEDHEALTH GROUP	5.875% 2/15/53	91324PES7	225,000	223,292	225,599
UNITEDHEALTH GROUP	6.050% 2/15/63	91324PET5	850,000	886,320	867,927
UNITEDHEALTH GROUP	5.050% 4/15/53	91324PEW8	107,000	105,614	96,354
UNIVERSITY MIAMI FLA	4.063% 4/01/52	914453AA3	90,000	90,145	71,837
VALERO ENERGY CORP	7.500% 4/15/32	91913YAE0	150,000	190,237	168,356
VALERO ENERGY CORP	6.625% 6/15/37	91913YAL4	150,000	186,195	157,341
VALERO ENERGY CORP	4.900% 3/15/45	91913YAT7	50,000	49,797	43,888
VERIZON COMM	4.862% 8/21/46	92343VCK8	126,000	127,304	112,412
VERIZON COMM INC	4.400% 11/01/34	92343VCQ5	325,000	290,683	301,103
VERIZON	4.812% 3/15/39	92343VDR2	868,000	996,376	800,956
VERIZON	4.329% 9/21/28	92343VER1	100,000	94,944	97,945
VERIZON INC	3.550% 3/22/51	92343VGB4	84,000	83,248	59,359
VERIZON	3.400% 3/22/41	92343VGK4	200,000	184,400	151,258
VERIZON	2.850% 9/03/41	92343VGL2	200,000	199,516	138,290
VERIZON	2.355% 3/15/32	92343VGN8	252,000	238,446	208,984
VERIZON	3.875% 3/01/52	92343VGP3	163,000	144,645	120,366
VICI PROPERTIES L P	5.625% 5/15/52	925650AE3	200,000	173,444	186,080
VIRGINIA ELEC POWER	3.800% 4/01/28	927804FZ2	125,000	117,480	121,160
VISTRA OPERATIONS CO	4.300% 7/15/29	92840VAE2	175,000	177,915	167,011
VMWARE INC	1.400% 8/15/26	928563AJ4	75,000	66,114	71,048
VMWARE INC	1.800% 8/15/28	928563AK1	75,000	74,611	67,289
WP CAREY INC	4.250% 10/01/26	92936UAE9	250,000	282,115	247,173
WP CAREY INC	2.450% 2/01/32	92936UAJ8	225,000	222,858	185,378
WACHOVIA BANK NA MTN	5.850% 2/01/37	92976GAG6	250,000	300,366	254,998
WACHOVIA BANK NA MTN	6.600% 1/15/38	92976GAJ0	250,000	343,360	272,638
WACHOVIA CORPORATION	5.500% 8/01/35	929903AM4	350,000	401,925	349,647
WASHINGTON UNIV	4.349% 4/15/22	940663AD9	165,000	154,153	127,496
WASTE MANAGEMENT INC	3.150% 11/15/27	94106LBE8	75,000	69,658	72,147
WASTE MGMT INC DEL	1.150% 3/15/28	94106LBN8	150,000	125,937	134,234
WELLS FARGO COMPANY	3.900% 5/01/45	94974BGK0	125,000	125,463	97,221
WELLS FARGO MTN	4.750% 12/07/46	94974BGU8	175,000	186,738	147,523
WELLS FARGO COMPANY	5.606% 1/15/44	949746RF0	138,000	126,265	132,047
WELLS FARGO MTN	3.584% 5/22/28	95000U2A0	300,000	277,059	290,712
WELLS FARGO CO MTN	2.188% 4/30/26	95000U2N2	375,000	388,305	371,606
WELLS FARGO CO MTN	3.526% 3/24/28	95000U2V4	575,000	547,807	557,710
WELLS FARGO CO MTN	4.808% 7/25/28	95000U3A9	155,000	152,821	154,450
WELLS FARGO CO	4.897% 7/25/33	95000U3B7	1,535,000	1,527,128	1,482,457
WESTLAKE CHEMICAL	5.000% 8/15/46	960413AS1	25,000	24,367	21,765
WEYERHAEUSER CO	3.375% 3/09/33	962166CA0	50,000	49,732	43,411
WEYERHAEUSER CO	4.000% 3/09/52	962166CB8	60,000	58,960	45,229
WILLIAMS COS INC	5.300% 8/15/52	969457CA6	275,000	243,603	251,397
WILLIAMS COS INC	5.650% 3/15/33	969457CJ7	100,000	99,891	100,889
WILLIAMS PARTNER LP	5.100% 9/15/45	96949LAC9	45,000	44,971	40,406
WILLIAMS PARTNER WPZ	6.300% 4/15/40	96950FAF1	25,000	25,494	26,004
WILLIAMS PARTNERS	4.900% 1/15/45	96950FAP9	125,000	114,756	109,166
WILLIS NORTH AMERICA	4.500% 9/15/28	970648AG6	125,000	118,206	122,753

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment		CUSIP	Value	Cost	Current Value
WORKDAY INC	3.500% 4/01/27	98138HAG6	100,000	99,941	97,477
WORKDAY INC	3.700% 4/01/29	98138HAH4	225,000	216,597	213,968
WORKDAY INC	3.800% 4/01/32	98138HAJ0	50,000	47,646	45,501
XCEL ENERGY INC	1.750% 3/15/27	98388MAB3	300,000	271,014	280,926
XCEL ENERGY INC	6.500% 7/01/36	98389BAH3	98,000	105,440	104,818
XCEL ENERGY INC	4.000% 6/15/28	98389BAV2	75,000	70,639	72,572
XYLEM INC	4.375% 11/01/46	98419MAK6	25,000	24,739	20,323
ZOETIS INC	4.450% 8/20/48	98978VAP8	275,000	249,169	226,430
ZOETIS INC	5.600% 11/16/32	98978VAV5	75,000	76,416	77,324
ABU DHABI CRUDE OI	3.650% 11/02/29	BFCD1Z3	340,000	380,368	319,865
ROMANIA REP OF MTN	5.125% 6/15/48	BF4LBL1	100,000	117,950	76,052
ROMANIA	3.000% 2/14/31	BMVVYM5	330,000	338,600	267,478
ROMANIA	4.000% 2/14/51	BMVZ933	100,000	66,819	63,216
ROMANIA REP OF MTN	3.625% 3/27/32	BNGFH97	100,000	83,000	81,680
HUNGARY	6.125% 5/22/28	BNNT8Q6	200,000	201,858	203,438
HUNGARY REP OF	3.125% 9/21/51	BN6KY68	470,000	279,556	276,379
PROSUS N V SR GLBL	3.680% 1/21/30	N7163RAA1	200,000	208,460	180,468
MEXICO CITY ARPT	5.500% 10/31/46	P6629MAB8	200,000	204,000	159,904
RELIANCE INDS LTD	2.875% 1/12/32	Y72570AS6	250,000	229,050	212,453
ASB BK LTD MTN	1.625% 10/22/26	00216LAD5	200,000	199,208	189,708
AERCAP IRELAND	2.450% 10/29/26	00774MAV7	725,000	688,853	694,035
AERCAP IRELAND L P	3.000% 10/29/28	00774MAW5	225,000	224,591	208,341
AERCAP IRELAND L P	3.850% 10/29/41	00774MAZ8	175,000	174,589	136,964
AMERICA MOVIL SA DE	6.375% 3/01/35	02364WAJ4	600,000	564,510	632,760
AVOLON HLDGS FDG LTD	4.250% 4/15/26	05401AAL5	100,000	96,707	98,796
B A T INTL FIN PLC	1.668% 3/25/26	05530QAN0	125,000	112,611	120,256
BHP BILLITON FIN	5.000% 9/30/43	055451AV0	100,000	99,985	93,427
BACARDI LTD BACARDI	5.900% 6/15/43	05635JAC4	500,000	500,668	484,570
BANCO SANTANDER SA	5.147% 8/18/25	05964HAR6	200,000	200,000	200,182
BANCO SANTANDER	2.746% 5/28/25	05971KAE9	600,000	629,742	594,246
BANCO SANTANDER	2.749% 12/03/30	05971KAG4	200,000	200,000	169,370
BANK OF NOVA SCOTIA	1.450% 1/10/25	06417XAB7	151,000	150,899	150,864
BANK NOVA SCOTIA	5.450% 6/12/25	06418GAC1	50,000	49,623	50,153
BACARDI LTD	4.700% 5/15/28	067316AF6	175,000	174,190	172,550
BACARDI LTD	5.300% 5/15/48	067316AH2	125,000	121,020	112,015
BARCLAYS PLC	4.950% 1/10/47	06738EAV7	225,000	189,977	199,935
BARCLAYS PLC SR	2.852% 5/07/26	06738EBL8	425,000	400,690	421,728
BARCLAYS PLC	5.746% 8/09/33	06738ECA1	200,000	200,000	200,050
BARCLAYS PLC	7.325% 11/02/26	06738ECC7	200,000	203,418	203,594
BELL CANADA	4.464% 4/01/48	0778FPAA7	100,000	100,000	80,780
BNP PARIBAS	2.824% 1/26/41	09659T2C4	275,000	272,350	186,670
CSL FINANCE PLC	3.850% 4/27/27	12661PAA7	50,000	49,951	48,832
CANADIAN NAT LTD MTN	2.050% 7/15/25	136385AZ4	275,000	282,288	270,870
CREDIT AGRICOLE MTN	1.907% 6/16/26	22535WAG2	625,000	613,983	615,869
UBS GROUP AG	3.869% 1/12/29	225401AF5	875,000	950,422	842,555
UBS GROUP AG	4.194% 4/01/31	225401AP3	625,000	703,044	590,550
CREDIT SUISSE AG	1.25019% 8/07/26	22550L2G5	250,000	249,433	236,490
DEUTSCHE BK AG	2.129% 11/24/26	251526CE7	175,000	176,082	170,520
DEUTSCHE TEL FIN	4.875% 3/06/42	25156PAR4	200,000	200,178	180,156
ENBRIDGE INC	4.250% 12/01/26	29250NAL9	50,000	47,922	49,523
ENBRIDGE INC MTN	2.500% 8/01/33	29250NBF1	225,000	218,204	180,601

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
ENBRIDGE INC	6.200% 11/15/30	29250NBY0	185,000	184,686	194,814
ENBRIDGE INC	6.700% 11/15/53	29250NBZ7	175,000	174,773	189,889
GE CAPITAL INTL	4.418% 11/15/35	36164QNA2	306,000	273,201	282,484
HSBC HOLDINGS PLC	4.041% 3/13/28	404280BK4	450,000	496,967	440,519
HSBC HOLDINGS PLC	2.357% 8/18/31	404280CK3	325,000	324,818	276,647
HSBC HLDGS PLC	6.500% 9/15/37	404280DM8	250,000	298,209	255,013
REPUBLIC OF	4.100% 4/24/28	455780CF1	250,000	280,125	242,093
ING GROEP N V SR	1.400% 7/01/26	456837AU7	500,000	499,560	491,170
ING GROEP N V SR	3.869% 3/28/26	456837BA0	400,000	386,596	398,908
INGERSOLL RAND LUX	4.500% 3/21/49	456873AF5	75,000	74,963	64,334
JAB HLDGS B V	3.750% 5/28/51	46653KAB4	250,000	248,618	162,130
JDE PEETS NV	1.375% 1/15/27	47216QAB9	425,000	385,434	394,477
JDE PEETS NV	2.250% 9/24/31	47216QAC7	439,000	379,159	355,801
JOHNSON CONTROLS	6.000% 1/15/36	478375AH1	153,000	183,992	159,360
KOREA HYDRO NUCLEAR	4.250% 7/27/27	50064YAQ6	220,000	218,581	217,430
LYB INTL FINANCE BV	4.875% 3/15/44	50247VAC3	75,000	92,156	64,459
LLOYDS BANKING GROUP	5.300% 12/01/45	539439AN9	200,000	215,746	180,760
MACQUARIE BK MTN	3.052% 3/03/36	556079AD3	250,000	242,493	213,753
MEXICO CITY ARPT	5.500% 7/31/47	59284MAD6	200,000	167,500	160,860
MITSUBISHI UFJ FIN	3.850% 3/01/26	606822AD6	225,000	250,342	222,662
MIZUHO FINANCIAL	2.839% 9/13/26	60687YAG4	200,000	214,048	194,116
NXP B V NXP FDG LLC	3.250% 11/30/51	62954HAN8	200,000	197,540	128,280
NXP B V NXP FDG LLC	4.300% 6/18/29	62954HAV0	260,000	243,923	252,377
NXP B V NXP FDG LL	2.500% 5/11/31	62954HBA5	225,000	224,228	191,810
NXP B V NXP FDG LLC	4.400% 6/01/27	62954HBE7	75,000	74,885	74,270
ORANGE SA	5.500% 2/06/44	685218AB5	75,000	83,768	72,756
REPUBLIC OF PANAMA	4.500% 4/16/50	698299BH6	200,000	224,766	123,250
REPUBLIC OF PANAMA	3.870% 7/23/60	698299BL7	390,000	390,017	203,459
PANAMA REP	4.500% 4/01/56	698299BM5	290,000	201,260	170,500
PANAMA REP GLBL BD	6.875% 1/31/36	698299BW3	200,000	198,374	187,586
PERNOD RICARD SA	5.500% 1/15/42	714264AK4	150,000	168,728	143,151
PERU REP	3.230% 7/28/21	715638DR0	330,000	303,270	173,085
PETRO CANADA	6.800% 5/15/38	71644EAJ1	123,000	176,473	130,951
PFIZER INVESTMENT	5.300% 5/19/53	716973AG7	1,685,000	1,672,183	1,577,699
POLAND REP GLBL NT	5.500% 4/04/53	731011AW2	120,000	113,280	110,868
PROSUS NV MTN	3.832% 2/08/51	74365PAE8	200,000	199,984	129,062
RIO TINTO FINANC	4.750% 3/22/42	76720AAD8	300,000	318,183	273,024
ROGERS	2.900% 11/15/26	775109BF7	75,000	68,730	72,419
ROGERS	4.350% 5/01/49	775109BN0	300,000	236,126	234,462
ROGERS INC	2.950% 3/15/25	775109CF6	200,000	200,000	198,902
ROGERS INC	4.500% 3/15/42	775109CJ8	150,000	150,000	126,678
ROGERS COMMUNICATION	4.550% 3/15/52	775109CK5	125,000	125,000	99,929
ROMANIA FR MTN	3.000% 2/27/27	77586RAK6	20,000	19,878	18,828
ROMANIA FR M T N	3.625% 3/27/32	77586RAL4	140,000	139,118	114,094
ROYALTY PHARMA PLC	1.200% 9/02/25	78081BAH6	250,000	248,970	243,808
ROYALTY PHARMA PLC	2.200% 9/02/30	78081BAK9	484,000	430,990	411,076
ROYALTY PHARMA PLC	3.300% 9/02/40	78081BAL7	50,000	47,778	36,201
SHELL INTL FIN	6.375% 12/15/38	822582AD4	225,000	317,737	244,886
SHIRE ACQ INV	3.200% 9/23/26	82481LAD1	4,000	3,736	3,909
STERIS IRISH	2.700% 3/15/31	85917PAA5	25,000	24,974	21,587
STERIS IRISH	3.750% 3/15/51	85917PAB3	288,000	219,948	203,020

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment	CUSIP	Shares/Units/Par Value	Cost	Current Value
SUMITOMO MITSUI FIN 0.948% 1/12/26	86562MCD0	400,000	390,280	385,216
TELEFONICA EMISIONES 7.045% 6/20/36	87938WAC7	538,000	647,732	591,316
TORONTO DOMINION MTN 2.800% 3/10/27	89114TZX2	75,000	68,501	71,940
TORONTO DOMINION MTN 4.693% 9/15/27	89115A2H4	235,000	235,000	234,478
TOTAL CAPITAL INTL 2.829% 1/10/30	89153VAT6	200,000	211,294	182,006
TRANS CANADA PIPE 6.200% 10/15/37	89352HAD1	75,000	91,232	77,266
UBS GROUP AG 1.364% 1/30/27	902613AC2	825,000	761,635	793,460
UBS GROUP AG 1.494% 8/10/27	902613AH1	215,000	215,000	203,427
UNITED MEXICAN MTN 5.750% 10/12/69	91086QAZ1	830,000	869,644	635,241
UNITED MEXICAN 3.250% 4/16/30	91087BAH3	430,000	429,185	374,023
UNITED MEXICAN 4.280% 8/14/41	91087BAQ3	350,000	349,783	256,666
UNITED MEXICO 3.500% 2/12/34	91087BAR1	521,000	461,448	414,466
UNITED MEXICO 6.350% 2/09/35	91087BAV2	200,000	199,264	195,350
VODAFONE GROUP PLC 5.250% 5/30/48	92857WBM1	150,000	133,157	138,840
WASTE CONNECTIONS 3.050% 4/01/50	94106BAB7	75,000	73,894	48,264
WESTPAC BANKING CORP 4.421% 7/24/39	961214EG4	50,000	50,000	44,243
WESTPAC BKG CORP 1.150% 6/03/26	961214ER0	150,000	134,381	143,120
WESTPAC BKG CORP 3.133% 11/18/41	961214EY5	350,000	350,000	251,052
XSTRATA FINANCE CA 5.550% 10/25/42	98417EAR1	125,000	119,000	117,391
AMERICAN MUN PWR OH 8.084% 2/15/50	02765UEK6	185,000	335,263	233,217
CALIFORNIA ST BUILD 7.550% 4/01/39	13063A5G5	670,000	997,814	791,960
CALIFORNIA ST 2.975% 11/01/51	13077DKU5	115,000	119,732	76,971
CALIFORNIA ST 2.719% 11/01/52	13077DRW4	150,000	149,975	98,465
CHICAGO IL TRANSIT 6.899% 12/01/40	167725AC4	98,548	135,542	108,557
COMMONWEALTH FING PA 2.991% 6/01/42	20281PNE8	270,000	283,203	198,893
DALLAS CNTY TX HOSP 5.621% 8/15/44	234667JL8	425,000	431,809	418,170
DALLAS FT WORTH TX 4.087% 11/01/51	23503CAP2	30,000	29,499	24,847
DALLAS FORT WORTH TX 2.919% 11/01/50	2350367A2	195,000	191,981	135,381
EAST BAY CA MUNI 5.874% 6/01/40	271014TU6	150,000	150,065	154,061
FLORIDA ST BRD ADMIN 2.154% 7/01/30	341271AF1	75,000	75,017	64,650
HOUSTON TX 3.961% 3/01/47	4423313K8	135,000	133,723	113,600
ILLINOIS ST 5.100% 6/01/33	452151LF8	296,471	296,951	292,287
LOS ANGELES CA DEPT 6.603% 7/01/50	544495WA8	105,000	150,167	115,611
LOUISIANA LOC GOVT 4.145% 2/01/33	54627RAM2	25,000	25,000	24,279
METROPOLITAN NY 7.336% 11/15/39	59259NZH9	95,000	137,070	111,035
METROPOLITAN NY 6.814% 11/15/40	59259YGF0	120,000	160,330	128,758
MICHIGAN ST 4.165% 8/15/22	594712WY3	130,000	116,518	95,761
NEW JERSEY ST TRANSN 6.561% 12/15/40	646136XR7	100,000	117,219	106,729
NEW YORK NY CITY MUN 5.440% 6/15/43	64972FT63	500,000	550,825	472,985
OKLAHOMA DEV FIN 4.714% 5/01/52	67890840	170,000	169,476	154,731
PORT AUTH NY NJ CONS 5.647% 11/01/40	73358WCX0	140,000	170,432	143,191
PORT AUTH NY NJ 4.926% 10/01/51	73358WEK6	70,000	99,879	64,911
PORT AUTH OF NY NJ 4.458% 10/01/62	73358WJA3	340,000	420,366	285,597
SALES TAX IL 4.637% 1/01/40	79467BCM5	60,000	60,816	56,509
SALES TAX CORP IL 3.238% 1/01/42	79467BDX0	175,000	153,959	139,018
TEXAS NAT GAS 5.102% 4/01/35	88258MAA3	50,980	50,980	51,087
UNIV CA 4.563% 5/15/53	913366KW9	305,000	308,418	262,718
GOLDMAN SACHS COLLECTIVE TR	381429448	1,459,230	14,749,300	11,119,332
F F C B DEB 2.250% 11/16/39	3133ENEB2	280,000	203,213	196,358
F F C B DEB 2.770% 3/16/37	3133ENRX0	150,000	121,680	119,304
U S TREASURY BD 3.375% 5/15/44	912810RG5	24,330,000	19,994,415	19,718,735

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
AMERICAN HOMES L P 5.500% 7/15/34		02666TAH0	250,000	248,638	247,738
AMERICAN HOMES 5.250% 3/15/35		02666TAJ6	160,000	159,174	155,690
CENCORA INC 5.125% 2/15/34		03073EAU9	73,000	72,903	71,652
CENCORA INC SR NT 5.150% 2/15/35		03073EAY1	120,000	119,934	116,984
AMPHENOL CORP SR 5.375% 11/15/54		032095AS0	60,000	59,057	57,037
APPLOVIN CORP SR 5.125% 12/01/29		03831WAB4	100,000	100,795	99,756
APPLOVIN CORP SR 5.500% 12/01/34		03831WAD0	288,000	287,102	285,854
APPLOVIN CORP SR NT 5.950% 12/01/54		03831WAE8	405,000	403,306	398,905
ATLASSIAN 5.500% 5/15/34		049468AB7	296,000	293,981	297,294
BAT CAPITAL CORP 7.081% 8/02/53		054989AD0	572,000	612,113	627,535
BAT CAPITAL CORP 6.000% 2/20/34		05526DBZ7	460,000	462,337	472,599
BANK AMERICA CORP 5.468% 1/23/35		06051GMA4	820,000	835,020	820,894
BANK OF AMERICA CORP 5.518% 10/25/35		06051GMD8	300,000	300,078	293,316
BRANCH BANKING TR 2.636% 9/17/29		07330MAC1	250,000	248,913	243,753
BOEING CO 3.650% 3/01/47		097023BV6	50,000	34,371	33,752
BOEING CO 3.500% 3/01/39		097023CE3	225,000	169,364	166,997
BOEING CO 3.600% 5/01/34		097023CJ2	400,000	338,119	334,708
BOEING CO 2.950% 2/01/30		097023CN3	134,000	118,447	119,678
BOEING CO CR SEN 6.298% 5/01/29		097023DQ5	306,000	306,000	317,190
BOEING CO CR SEN 6.528% 5/01/34		097023DS1	849,000	880,166	889,421
BOEING CO CR SEN 6.858% 5/01/54		097023DT9	327,000	338,839	347,552
BOSTON SCIENTIFIC 6.500% 11/15/35		101137AE7	155,000	174,759	170,543
BOSTON SCIENTIFIC 7.375% 1/15/40		101137AL1	128,000	160,192	150,030
BRISTOL MYERS SQUIBB 4.900% 2/22/29		110122EF1	299,000	298,805	300,453
BRISTOL MYERS 5.550% 2/22/54		110122EK0	1,403,000	1,397,927	1,361,022
BUNGE LTD FIN CORP 4.200% 9/17/29		120568BE9	74,000	73,917	71,822
CVS HEALTH CORP 5.550% 6/01/31		126650EC0	318,000	317,765	315,672
CAMPBELL SOUP CO 4.750% 3/23/35		134429BQ1	37,000	36,862	34,889
CAMPBELL SOUP CO 5.250% 10/13/54		134429BR9	496,000	498,714	448,101
CAPITAL ONE 7.624% 10/30/31		14040HDC6	215,000	238,315	237,384
CAPITAL ONE FINL 5.884% 7/26/35		14040HDH5	455,000	471,071	457,648
CARDINAL HEALTH INC 5.125% 2/15/29		14149YBN7	134,000	133,897	134,285
CARDINAL HEALTH INC 5.350% 11/15/34		14149YBS6	450,000	448,736	440,343
CARDINAL HEALTH INC 5.750% 11/15/54		14149YBT4	200,000	199,210	191,416
CARRIER GLOBAL 6.200% 3/15/54		14448CBD5	70,000	69,885	74,005
CHARTER 6.650% 2/01/34		161175CP7	56,000	57,044	57,641
CHARTER 6.550% 6/01/34		161175CR3	200,000	207,562	204,582
CHENIERE ENERGY L P 5.950% 6/30/33		16411QAQ4	115,000	114,740	117,724
CHOICE HOTELS INTL 3.700% 1/15/31		169905AG1	98,000	87,990	88,164
CITIGROUP INC 5.449% 6/11/35		172967PL9	60,000	60,201	59,493
CITIGROUP INC 5.592% 11/19/34		172967PN5	290,000	290,000	287,500
COMCAST CORP 5.650% 6/15/35		20030NAF8	150,000	157,586	153,117
COMCAST CORP NEW SR 5.650% 6/01/54		20030NEK3	510,000	507,725	493,002
COMERICA INC 5.982% 1/30/30		200340AW7	130,000	130,000	131,457
CONSTELLATION BRANDS 4.800% 1/15/29		21036PBQ0	215,000	214,864	213,708
COUSINS PPTYS 5.875% 10/01/34		222793AA9	397,000	401,767	397,417
COUSINS PPTYS LP 5.375% 2/15/32		222793AB7	118,000	117,366	115,890
DIAMONDBACK ENERGY 6.250% 3/15/33		25278XAV1	120,000	126,504	124,742
DIAMONDBACK ENERGY 5.400% 4/18/34		25278XAZ2	135,000	134,567	132,737
DIAMONDBACK ENERGY 5.750% 4/18/54		25278XBA6	290,000	289,875	272,145
DOLLAR GENERAL 3.500% 4/03/30		256677AG0	191,000	180,105	175,275

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
DOWDUPONT INC	5.419% 11/15/48	26078JAF7	130,000	134,106	129,303
DUKE ENERGY CORP	3.150% 8/15/27	26441CAX3	221,000	211,943	212,224
FIFTH THIRD BANCORP	4.895% 9/06/30	316773DM9	134,000	134,000	132,168
FORD MOTOR CREDIT	5.850% 5/17/27	3.45397E+79	410,000	409,512	414,395
GXO LOGISTICS INC	6.500% 5/06/34	36262GAG6	205,000	202,663	210,113
GLENCORE FDG LLC	5.371% 4/04/29	378272BS6	100,000	101,888	100,787
HCA INC	6.000% 4/01/54	404119CV9	565,000	565,004	538,225
HOST HOTELS L P	5.700% 7/01/34	44107TBB1	110,000	108,150	109,820
HOWMET AEROSPACE	1.42806% 10/15/31	443201AC2	139,000	138,684	136,216
HUMANA INC	6.33056% 4/15/31	444859CA8	155,000	154,907	153,703
HUNTINGTON	5.709% 2/02/35	446150BD5	285,000	291,472	284,447
HUNTINGTON	6.141% 11/18/39	446150BF0	30,000	30,000	29,961
HYUNDAI CAP AMER MTN	5.400% 1/08/31	44891ACV7	50,000	49,822	49,984
HYUNDAI CAPITAL MTN	5.350% 3/19/29	44891ACY1	210,000	207,087	211,107
HYUNDAI CAP AMER MTN	5.400% 6/24/31	44891ADD6	110,000	109,899	109,988
INGERSOLL RAND INC	5.314% 6/15/31	45687VAE6	82,000	81,993	82,907
INGERSOLL RAND INC	5.700% 6/15/54	45687VAG1	138,000	137,436	135,418
INTEL CORP	5.150% 2/21/34	458140CL2	100,000	99,706	95,940
INTL FLAVOR	5.000% 9/26/48	459506AL5	124,000	112,630	106,430
IQVIA INC	6.250% 2/01/29	46266TAF5	225,000	224,681	232,637
JPMORGAN CHASE CO	5.336% 1/23/35	46647PEC6	305,000	305,713	303,063
JPMORGAN CHASE CO	5.766% 4/22/35	46647PEH5	500,000	513,690	511,455
JPMORGAN CHASE CO	2.473% 10/22/35	46647PER3	520,000	517,948	501,030
JEFFERIES FIN GROUP	6.200% 4/14/34	47233WEJ4	190,000	189,694	195,808
KELLANOVA SR	5.750% 5/16/54	487836CA4	487,000	496,442	485,783
KILROY RLTY L P	6.250% 1/15/36	49427RAS1	255,000	252,141	252,986
KROGER CO SR	5.000% 9/15/34	501044DV0	122,000	122,114	118,158
KROGER CO SR GLBL	5.500% 9/15/54	501044DW8	719,000	718,045	677,205
LABCORP HOLDINGS INC	4.350% 3/19/30	50540RAZ5	100,000	97,898	96,478
M T BK CORP MTN	6.082% 3/13/32	55261FAT1	520,000	517,470	533,057
M T BK CORP MTN	5.385% 1/16/36	55261FAV6	180,000	180,000	174,380
MSCI INC	3.625% 9/01/30	55354GAK6	200,000	178,550	182,066
MARRIOTT INTL INC	4.875% 5/15/29	571903BP7	139,000	137,315	138,487
MASTEC INC	5.900% 6/15/29	576323AT6	94,000	93,959	95,683
METLIFE	5.700% 6/15/35	59156RAM0	175,000	185,885	180,075
MIDAMERICAN ENERGY	5.300% 2/01/55	595620AZ8	159,000	158,326	150,198
MORGAN STANLEY	5.466% 1/18/35	61747YFL4	275,000	275,547	273,463
MORGAN STANLEY SR NT	5.320% 7/19/35	61747YFT7	525,000	530,117	516,395
MORGAN STANLEY SR	5.516% 11/19/55	61747YFV2	325,000	325,000	313,209
NETFLIX INC	5.375% 11/15/29	64110LAU0	154,000	157,336	156,965
NEWMONT CORP	4.200% 5/13/50	65163LAF6	125,000	124,345	100,795
NORTHERN NAT GAS CO	5.625% 2/01/54	665501AN2	112,000	111,983	107,277
OCCIDENTAL	6.200% 3/15/40	674599DJ1	250,000	256,448	246,300
OCCIDENTAL PETE CORP	5.550% 10/01/34	674599EL5	100,000	99,621	97,267
OWENS CORNING	5.950% 6/15/54	690742AQ4	246,000	248,173	243,082
PNC FINL SVCS GROUP	5.676% 1/22/35	693475BW4	255,000	255,000	257,945
PNC FINL SVCS GROUP	5.401% 7/23/35	693475BZ7	400,000	409,952	396,892
PACIFICORP 1M BD	5.450% 2/15/34	695114DD7	80,000	79,857	79,481
PACIFICORP 1ST	5.800% 1/15/55	695114DE5	585,000	581,484	568,474
PENSKE TRUCK LP	5.250% 7/01/29	709599CA0	142,000	141,824	142,511
PERKINELMER INC	1.900% 9/15/28	714046AM1	180,000	155,176	161,231

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
PHILLIPS EDISON LP	5.750% 7/15/34	71845JAB4	360,000	354,874	360,414
PROLOGIS TA US LOG	5.500% 4/01/34	74350LAB0	205,000	203,520	205,232
RWE FINANCE US LLC	6.250% 4/16/54	749983AB8	385,000	384,430	380,245
REALTY INCOME CORP	5.375% 9/01/54	756109CQ5	113,000	111,163	107,266
REGAL REXNORD	6.300% 2/15/30	758750AN3	317,000	327,667	326,088
REGENCY CTRS L P	5.100% 1/15/35	75884RBC6	55,000	54,897	53,702
REGIONS FINANCIAL	5.722% 6/06/30	7591EPAU4	335,000	335,000	339,633
SMURFIT WESTROCK	5.418% 1/15/35	83272YAA0	200,000	199,976	198,550
SOLVENTUM CORP	5.400% 3/01/29	83444MAC5	340,000	339,674	340,853
SOLVENTUM CORP	5.600% 3/23/34	83444MAG6	385,000	384,123	383,106
SOLVENTUM CORP	5.900% 4/30/54	83444MAJ0	830,000	826,707	807,358
T MOBILE USA INC	5.500% 1/15/55	87264ADG7	227,000	226,764	213,627
TOYOTA MTR CR MTN	4.550% 8/09/29	89236TMK8	115,000	114,767	113,594
TRUIST FINANCIAL MTN	5.122% 1/26/34	89788MAM4	200,000	198,998	194,374
TRUIST FINL MTN	5.711% 1/24/35	89788MAS1	435,000	453,163	438,328
TRUIST FINL CORP MTN	5.153% 8/05/32	89788MAT9	105,000	106,431	103,772
UBER TECHNOLOGIES	5.350% 9/15/54	90353TAQ3	260,000	259,496	241,777
US BANCORP	4.839% 2/01/34	91159HJL5	200,000	196,116	191,446
US BANCORP MTN	5.678% 1/23/35	91159HJR2	340,000	350,139	342,870
UNITEDHEALTH GROUP	5.150% 7/15/34	91324PFJ6	75,000	74,996	74,000
UNITEDHEALTH GROUP	5.625% 7/15/54	91324PFL1	367,000	366,270	356,251
VERALTO CORP SR	5.350% 9/18/28	92338CAD5	450,000	449,708	455,751
VERALTO CORP SR	5.450% 9/18/33	92338CAF0	125,000	124,619	125,416
WASTE MGMT INC	4.800% 3/15/32	94106LCD9	227,000	226,330	223,098
WASTE MGMT INC	5.350% 10/15/54	94106LCF4	398,000	397,837	382,303
UNITED MEXICAN STATE	3.750% 4/19/71	BM9RCD2	1,240,000	795,766	686,476
HUNGARY REP OF	2.125% 9/22/31	BNZJFF2	430,000	340,130	341,631
HUNGARY REP OF	6.750% 9/25/52	BPXYFD1	200,000	225,750	203,646
PROSUS N V FR MTN	3.832% 2/08/51	N7163RAQ6	200,000	138,750	129,062
ALIMENTATION	5.617% 2/12/54	01626PAV8	206,000	206,000	194,476
BARCLAYS PLC	6.692% 9/13/34	06738ECL7	490,000	523,036	518,690
BRITISH TEL P L C	9.625% 12/15/30	111021AE1	220,000	267,654	266,528
CHILE REP GLBL NT	3.250% 9/21/71	168863DU9	290,000	183,425	170,694
CONSTELLATION	5.158% 2/16/29	21037XAC4	297,000	298,088	298,390
CONSTELLATION	5.461% 2/16/34	21037XAD2	233,000	234,384	233,536
ING GROEP N V	5.335% 3/19/30	456837BL6	225,000	225,000	225,896
JAB HLDGS B V SR	4.500% 4/08/52	46653KAC2	285,000	207,329	213,357
PHILIPS ELECTRONICS	6.875% 3/11/38	500472AC9	178,000	207,544	191,779
NXP B V NXP FDG LLC	5.000% 1/15/33	62954HBB3	320,000	303,772	311,411
POLAND REP NT	4.625% 3/18/29	731011AX0	120,000	119,092	118,627
POLAND REP NT	5.500% 3/18/54	731011AZ5	330,000	325,342	303,646
URUGUAY REP GLBL	5.250% 9/10/60	760942BG6	80,000	79,454	72,774
ROGERS INC	3.200% 3/15/27	775109CG4	150,000	141,534	144,912
ROYALTY PHARMA PLC	5.900% 9/02/54	78081BAS2	200,000	198,592	189,918
SAUDI ARABIA MTN	5.250% 7/17/34	80414L2N4	200,000	199,500	197,290
SAUDI ARABIAN MTN	5.750% 7/17/54	80414L2P9	200,000	197,040	187,038
SMURFIT KAPP TREAS	5.200% 1/15/30	83272GAA9	200,000	199,760	201,116
SMURFIT KAPPA TREAS	5.777% 4/03/54	83272GAB7	200,000	200,000	198,090
SUNTORY HOLDINGS	5.124% 6/11/29	86803UAE1	200,000	200,000	200,674
UBS GROUP AG	5.699% 2/08/35	902613BH0	300,000	299,976	301,962
UBS GROUP AG	5.379% 9/06/45	902613BM9	390,000	390,000	371,452

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
UNITED MEXICO	5.000% 5/07/29	91087BAY6	440,000	438,486	424,384
UNITED MEXICO	6.000% 5/07/36	91087BAZ3	200,000	198,372	188,206
VALE OVERSEAS LTD	6.400% 6/28/54	91911TAS2	320,000	318,855	314,618
VIDEOTRON LTD L P	5.700% 1/15/35	92660FAT1	290,000	289,826	284,629
FLORIDA ST BRD ADMIN	5.526% 7/01/34	341271AH7	280,000	280,000	282,806
MARYLAND ST	5.433% 5/31/56	574205JJ0	360,000	366,896	345,856
MASSACHUSETTS EDL	6.069% 7/01/33	57563RTW9	65,000	65,000	65,809
METROPOLITAN NY	5.175% 11/15/49	59261A2P1	5,000	5,226	4,294
BS ASSET 16JUN25 UF		BS011591A	45,000,000	-	12,213,000
BS FINANCE 16JUN25 UF		BS011591B	(12,791,250)	-	(12,791,250)
US 10YR NOTE MAR25	3/21/25	9MWFADD69	(169)	-	-
US ULTRA 10YR NOTE MAR25	3/21/25	9MWFADD77	525	-	-
US 2YR NOTE MAR 25	3/31/25	9MWFAD35	(22)	-	-
US 5YR NOTE MAR 25	3/31/25	9MWFAD43	135	-	-
FIN FUT US ULTRA 30YR CBT	3/21/25	9MWFAD68	1,531	-	-
USH5 US LONG BOND FUT MAR	3/20/25	9MWFCT561	464	-	-
Total Fixed Income Investments			300,675,333	278,737,476	253,610,892
Real Assets					
TRG FORESTRY FUND 8-B LP		95MSCD0J3	-	-	-
CLARION LION PROPERTIES FUND LP		95MSCD0A2	8,700	18,052,389	12,758,196
PRINCIPAL DIVERSIFIED REAL ASSET		742537467	900,255	9,923,391	10,019,837
Total Real Assets			908,955	27,975,781	22,778,033
Private Equity					
PEG GLOBAL PRIVATE EQ IX OFF SPECIAL		95MSCD0E4	9,477	14,358,025	17,790,005
NEWBURY EQUITY PARTNERS (CAYMAN) LP		95MSCD0D6	37,805	30,182	37,805
PORTFOLIO ADV PRIVATE EQ FD IX LP		95MSCD0G9	19,668,395	18,554,374	19,668,395
PORTFOLIO ADV PRIVATE EQ IV OFFSHORE		95MSCD0H7	39,766	172,910	39,766
NEUBERGER BERMAN CROSSROADS 24 FUND		95MSCD0C8	8,442,768	8,003,802	8,442,768
Total Private Equity			28,198,211	41,119,293	45,978,739
Other Investments					
GOLUB CAPITAL PARTNERS INTL 11 LP		95MSCD0B0	11,375,000	8,869,860	11,375,000
CT U.S. HIGH YIELD BOND FUND-CLASS 1		9SPMTKE21	566,601	6,589,473	11,802,294
Total Other Investments			11,941,601	15,459,333	23,177,294
Short Term Investments					
FIRST AM GOVT OB FD CL Z		31846V567	48,274,641	48,274,641	48,274,641
CASH				87,080	87,080
SWAP CLIENT COLL@ MORGAN STANLEY		98MSCB2H3	550,000	550,000	550,000
SWAP CLIENT COLL@ GOLDMAN SACHS		98MSCB4K4	3,274,129	3,274,129	3,274,129

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
 EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)
 Form 5500 - Schedule H, Line 4i
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(a)	(b) (c) Identity of issue, borrower, lessor, or similar party/Description of investment	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
	FUT CLIENT COLL @GOLDMAN SACHS	99MSCH460	11,798,399	11,798,399	11,798,399
	Total Short Term Investments		63,897,169	63,984,249	63,984,249
	Total Investments		407,898,480	481,240,212	478,606,214

* Party-in-interest transaction considered exempt by the Department of Labor

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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Schedule of Assets (Acquired and Disposed of Within Year)
Form 5500 - Schedule H, Line 4i
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GRAYBAR ELECTRIC CO PEN PL - COMBI
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Period from January 1, 2024 to December 31, 2024

5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Corporate Issues			
Abbvie Inc 00287YDU0 5.050% 3/15/34	280,000.000	279,633.35	274,520.40
Abbvie Inc 00287YDW6 5.400% 3/15/54	635,000.000	632,821.95	624,784.97
Bat Capital Corp 05526DBU8 3.984% 9/25/50	510,000.000	356,658.30	355,730.10
Boeing Co 097023DJ1 6.298% 5/01/29	306,000.000	306,000.00	318,230.82
Boeing Co 097023DM4 6.858% 5/01/54	459,000.000	475,617.89	493,163.07
Boeing Co Cr Sen Sr 097023DL6 6.516% 5/01/34	849,000.000	880,166.47	898,607.07
Bristol Myers 110122EH7 5.200% 2/22/34	155,000.000	153,219.05	157,949.24
Cadence Design 127387AN8 4.300% 9/10/29	134,000.000	133,809.72	131,431.22
Cardinal Health Inc 14149YBP2 5.450% 2/15/34	210,000.000	210,447.30	209,395.20
Carrier Global 14448CBC7 5.900% 3/15/34	225,000.000	234,664.80	234,443.25
Cisco Sys Inc 17275RBT8 5.050% 2/26/34	208,000.000	207,789.92	207,858.20
Cisco Sys Inc 17275RBU5 5.300% 2/26/54	351,000.000	349,588.98	353,255.19
Dominion Energy Inc 25746UDU0 7.000% 6/01/54	85,000.000	85,000.00	86,062.50
Eastman Chem Co 277432AY6 5.625% 2/20/34	325,000.000	324,385.75	320,038.50

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GRAYBAR ELECTRIC CO PEN PL - COMBI
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Period from January 1, 2024 to December 31, 2024

5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Hca Inc 5.450% 9/15/34 404121AK1	100,000.000	99,854.00	100,046.75
Home Depot 5.300% 6/25/54 437076DF6	160,000.000	157,496.00	158,339.20
Humana Inc 5.950% 3/15/34 444859BY7	200,000.000	208,388.80	208,568.00
Ingersoll Rand Inc 5.450% 6/15/34 45687VAF3	94,000.000	93,941.72	94,799.00
Intel Corp 5.600% 2/21/54 458140CM0	327,000.000	326,009.19	326,126.91
Keycorp ST Nt 6.401% 3/06/35 49326EEP4	270,000.000	269,994.60	270,885.60
Labcorp Holdings Inc 4.550% 4/01/32 50540RBA9	103,000.000	99,637.05	98,511.26
Lockheed Martin 5.200% 2/15/64 539830CE7	102,000.000	101,672.58	101,360.46
Marathon Oil Corp 5.300% 4/01/29 565849AQ9	260,000.000	259,513.80	267,872.80
Meta Platforms Inc 5.400% 8/15/54 30303M8V7	233,000.000	232,070.33	233,747.02
Netflix Inc 5.400% 8/15/54 64110LBA3	93,000.000	92,804.70	93,759.81
Occidental Pete Corp 6.050% 10/01/54 674599EM3	260,000.000	258,835.20	260,270.40
Piedmont Oper 6.875% 7/15/29 720198AJ9	165,000.000	163,338.45	164,137.20
Prologis LP 5.250% 3/15/54 74340XCK5	70,000.000	68,754.00	66,766.00
Prologis Ta US 5.250% 1/15/35 74350LAC8	145,000.000	144,066.20	145,404.55

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GRAYBAR ELECTRIC CO PEN PL - COMBI
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Period from January 1, 2024 to December 31, 2024

5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Realty Income Corp 3.400% 1/15/30 756109CC6	275,000.000	274,367.50	255,186.25
Total Corporate Issues	7,589,000.000	7,480,547.60	7,511,250.94
Foreign Issues			
Aker Bp Asa Sr Gbl 5.800% 10/01/54 00973RAP8	150,000.000	149,535.00	146,332.50
Engie Sa 5.875% 4/10/54 29286DAC9	286,000.000	281,561.28	280,337.20
Societe Generale Mtn 7.367% 1/10/53 83368RBT8	282,000.000	280,161.36	286,565.58
Sumitomo Mitsui Fin 5.836% 7/09/44 86562MDQ0	150,000.000	150,000.00	154,281.00
Total Foreign Issues	868,000.000	861,257.64	867,516.28
Municipal Issues			
Metropolitan Ny 5.175% 11/15/49 59261A2M8	55,000.000	57,489.48	55,000.00
Total Municipal Issues	55,000.000	57,489.48	55,000.00
Miscellaneous			
Options, Futures & Forwards			
Barclays Soffrate 11-15-2053 Lch 786ASWAP2	970,000.000	.00	.00
Bnp Soffrate 5-31-28 Lch 5462SWAP1	1,840,000.000	.00	.00
Bnp Soffrate 5-31-28 Lch 9462SWAP7	- 940,000.000	.00	.00

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GRAYBAR ELECTRIC CO PEN PL - COMBI
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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Bnp Sofrrate 11-28-27 Lch 979ASWAP9	- 970,000.000	.00	.00
Bnp Sofrrate 11-29-53 Lch 880ASWAP7	620,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 2259SWAP4	1,560,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 2310SWAP5	1,560,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 6401SWAP8	1,560,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 9259SWAP7	- 780,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 9310SWAP8	- 780,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 9401SWAP5	- 780,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 0056SWAP6	700,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 2456SWAP6	700,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 499999050	- 700,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 9456SWAP9	- 700,000.000	.00	.00
Bs Asset 16Dec24 Uf 458ASWAP9	45,000,000.000	.00	.00
Bs Finance 16Dec24 Uf 458BSWAP7	- 13,279,500.000	.00	.00
Comdty US Ultra Bond Cbt De 12/19/24 9MWFC811	1,516.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
lhx Asset Jpmbktl2 13May24 067ASWAP2	4,200,000.000	.00	.00
lhx Asset Jpmbktl2 13May24 459990677	- 4,157,977.000	.00	.00
Ice CD Cdxig534 1.0 20Jun25 Q P 7048SWAP6	3,400,000.000	.00	.00
Ice CD Cdxig534 1.0 20Jun25 Q P 9048SWAP4	- 3,400,000.000	.00	.00
Ice CD Cdxig534 1.0 20Jun25 Q P 944ASWAP1	- 1,075,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 439417569	- 340,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 443619432	3,245,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 7306SWAP8	- 1,075,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 9434SWAP6	- 3,245,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 9558SWAP2	3,295,000.000	.00	.00
Ice CD Cdxig542 1.0 20Jun29 Q P 151ASWAP9	- 25,906,320.000	.00	.00
Ice CD Cdxig542 1.0 20Jun29 Q P 459999512	37,401,320.000	.00	.00
Ice CD Chile 1.0 20Jun29 Q P 376ASWAP8	- 1,570,000.000	.00	.00
Ice CD Chile 1.0 20Jun29 Q P 976ASWAP2	1,810,000.000	.00	.00
Ice CD Indon1.0 20Jun29 Q P 378ASWAP6	- 1,500,000.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Ice CD Indon1.0 20Jun29 Q P 978ASWAP0	1,740,000.000	.00	.00
Ice CD Peru 1.0 20Jun29 Q P 377ASWAP7	- 1,490,000.000	.00	.00
Ice CD Peru 1.0 20Jun29 Q P 977ASWAP1	1,730,000.000	.00	.00
Ice CD Philip 1.0 20Jun28 Q P 910ASWAP1	- 970,000.000	.00	.00
Ice CD Philip 1.0 20Jun29 Qp 367ASWAP9	- 1,490,000.000	.00	.00
Ice CD Philip 1.0 20Jun29 Qp 499999670	1,730,000.000	.00	.00
Ice CD US36962Gxz26 1.0 20Jun26 Q P 964ASWAP6	- 1,200,000.000	.00	.00
Ice CD US91087Bac46 1.0 20Dec28 Q P 308ASWAP1	- 1,020,000.000	.00	.00
Ice CD US91087Bac46 1.0 20Jun29 Q P 359ASWAP9	- 6,780,000.000	.00	.00
Ice CD US91087Bac46 1.0 20Jun29 Q P 959ASWAP3	5,280,000.000	.00	.00
Jpm Soffrate 4/22/24 Swaption 5083SWAP5	- 1,976.000	.00	.00
Jpm Soffrate 4/22/24 Swaption 5127SWAP0	- 1,140.000	.00	.00
Jpm Soffrate 4/22/24 Swaption 5163SWAP5	3,116.000	.00	.00
Jpm Soffrate 8-15-33 Lch 0938SWAP5	700,000.000	.00	.00
Jpm Soffrate 8-15-33 Lch 9938SWAP6	- 700,000.000	.00	.00

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DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Jpm Sofrrate 5-1-24 Swaption 9777SWAP8	3,470.000	.00	.00
Jpm Sofrrate 5-1-24 Swaption 9802SWAP4	- 1,327.000	.00	.00
Jpm Sofrrate 5-1-24 Swaption 9831SWAP3	- 2,143.000	.00	.00
Lch Ir USD A 31Aug28 Flt 901ASWAP2	- 3,110,000.000	.00	.00
Lch Ir USD A 31May28 Flt 459999678	- 780,000.000	.00	.00
Lch Ir USD A 31May28 Flt 567ASWAP7	6,560,000.000	.00	.00
Lch Ir USD 3.5779 A 15Aug33 Fix 459999686	- 3,500,000.000	.00	.00
Lch Ir USD 3.5779 A 15Aug33 Fix 568ASWAP6	2,100,000.000	.00	.00
Lch Ir USD 3.8948 A 15Nov33 Fix 800ASWAP4	810,000.000	.00	.00
Lch Ir USD 3.8948 A 15Nov33 Fix 900ASWAP3	- 810,000.000	.00	.00
Td Bank Sofrrate 5-31-28 Lch 8254SWAP9	1,880,000.000	.00	.00
Td Bank Sofrrate 5-31-28 Lch 9254SWAP8	- 940,000.000	.00	.00
US Long Bond Dec 24 12/19/24 9MWFC902	510.000	.00	.00
US Long Bond Jun24 6/18/24 9MWFCR169	607.000	.00	.00
US Long Bond SEP 24 9/19/24 9MWFABW54	510.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
US Ultra T-Bond Jun 24 6/18/24 9MWFABE47	1,488.000	.00	.00
US Ultra T-Bond SEP 24 9/19/24 9MWFABY11	1,376.000	.00	.00
US Ultra 10Yr Note Dec 24 12/19/24 9MWFACS16	567.000	.00	.00
US Ultra 10Yr Note Jun 24 6/18/24 9MWFABE62	624.000	.00	.00
US Ultra 10Yr Note SEP 24 9/19/24 9MWFABX61	581.000	.00	.00
US 10Yr Note Dec 24 12/19/24 9MWFACQ75	33.000	.00	.00
US 10Yr Note Dec 24 12/19/24 9MWFACQ83	- 177.000	.00	.00
US 10Yr Note Jun 24 6/18/24 9MWFABD63	- 212.000	.00	.00
US 10Yr Note Mar25 3/21/25 9MWFADD51	11.000	.00	.00
US 10Yr Note SEP 24 9/19/24 9MWFABW39	42.000	.00	.00
US 10Yr Note SEP 24 9/19/24 9MWFABW47	- 309.000	.00	.00
US 2Yr Note Dec 24 12/19/24 9MWFACR66	30.000	.00	.00
US 2Yr Note Dec 24 12/19/24 9MWFACR74	- 75.000	.00	.00
US 2Yr Note Jun 24 6/18/24 9MWFABD89	- 100.000	.00	.00
US 2Yr Note SEP 24 9/30/24 9MWFABX87	46.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
US 2Yr Note SEP 24 9MWFABX95	9/30/24 - 67.000	.00	.00
US 5Yr Note Dec 24 9MWFACR41	12/19/24 231.000	.00	.00
US 5Yr Note Jun24 9MWFABD97	6/18/24 258.000	.00	.00
US 5Yr Note SEP 24 9MWFABW70	9/30/24 170.000	.00	.00
US 5Yr Note SEP 24 9MWFABW88	9/30/24 - 12.000	.00	.00
Total Options, Futures & Forwards	46,410,171.000	.00	.00
Liabilities			
Swap Client Liab Cash Coll At Ms Gb 95MSE5B72	- 3,750,000.010	- 3,750,000.01	- 3,750,000.01
Total Liabilities	- 3,750,000.010	- 3,750,000.01	- 3,750,000.01
Total Miscellaneous	42,660,170.990	- 3,750,000.01	- 3,750,000.01
Total Assets	51,172,170.990	4,649,294.71	4,683,767.21

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Reportable Transactions
Form 5500 - Schedule H, Line 4j
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					510,429,517.55		
COMPARATIVE VALUE (5%)					25,521,475.87		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
01/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	190,000.000	1.0000		- 190,000	190,000	
01/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	220,000.000	1.0000		- 220,000	220,000	
01/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 300,000.000	1.0000		300,000	299,984	16
01/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	320,000.000	1.0000		- 320,000	320,000	
01/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	230,000.000	1.0000		- 230,000	230,000	
01/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
01/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
01/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
01/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 120,000.000	1.0000		120,000	119,999	1
01/24/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
01/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
01/29/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 364,804.000	1.0000		364,804	364,804	
01/29/2024 5001793-003	Issue: 95MSCD0D6 - Newbury Equity Partners (Cayman) LP S	- 1,886.000	1.0000		1,886	1,886	
01/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	149,999	1
01/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 240,000.000	1.0000		240,000	239,998	2
02/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 40,000.000	1.0000		40,000	40,000	
02/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	340,000.000	1.0000		- 340,000	340,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	410,000.000	1.0000		- 410,000	410,000	
02/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 200,000.000	1.0000		200,000	199,999	1
02/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
02/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	60,000.000	1.0000		- 60,000	60,000	
02/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
02/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	330,000.000	1.0000		- 330,000	330,000	
02/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
02/16/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
02/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	140,000.000	1.0000		- 140,000	140,000	
02/23/2024 5001793-003	Issue: 95MSCD0E4 - Peg Global Private Eq IX Off Special B	530.833	1,695.0093		- 899,766	899,766	
02/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 370,000.000	1.0000		370,000	369,999	1

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/28/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	170,000.000	1.0000		- 170,000	170,000	
03/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
03/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
03/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
03/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 200,000.000	1.0000		200,000	199,999	1
03/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 30,000.000	1.0000		30,000	30,000	
03/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	30,000.000	1.0000		- 30,000	30,000	
03/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
03/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
03/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	120,000.000	1.0000		- 120,000	120,000	
03/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	280,000.000	1.0000		- 280,000	280,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/15/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 589,868.000	1.0000		589,868	589,868	
03/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
03/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 140,000.000	1.0000		140,000	140,000	
04/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
04/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	430,000.000	1.0000		- 430,000	430,000	
04/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	120,000.000	1.0000		- 120,000	120,000	
04/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	180,000.000	1.0000		- 180,000	180,000	
04/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	150,000	
04/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
04/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	340,000.000	1.0000		- 340,000	340,000	
04/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	120,000.000	1.0000		- 120,000	120,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 110,000.000	1.0000			110,000	110,000	
04/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 270,000.000	1.0000			- 270,000	270,000	
04/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 150,000.000	1.0000			- 150,000	150,000	
04/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 150,000.000	1.0000			150,000	150,000	
04/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 180,000.000	1.0000			- 180,000	180,000	
04/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 130,000.000	1.0000			- 130,000	130,000	
04/26/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S - 365,601.000	1.0000			365,601	365,601	
04/29/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 60,000.000	1.0000			60,000	60,000	
04/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 130,000.000	1.0000			130,000	130,000	
04/30/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S - 366,806.000	1.0000			366,806	366,806	
05/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 90,000.000	1.0000			- 90,000	90,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/01/2024 5001793-003	Issue: 95MSCD0J3 - Trg Forestry Fund 8-B LP S	- 3,808.350	1.0000		3,808	4,156	- 347
05/01/2024 5001793-003	Issue: 9SPMTKE39 - Ts&w International Large Cap Equity B	32,343.618	15.4590		- 500,000	500,000	
05/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
05/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 180,000.000	1.0000		180,000	180,000	
05/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
05/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
05/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
05/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
05/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
05/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	
05/21/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
05/29/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	310,000.000	1.0000		- 310,000	310,000	
05/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
05/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 80,000.000	1.0000		80,000	80,000	
05/31/2024 5001793-003	Issue: 95MSCD0D6 - Newbury Equity Partners (Cayman) LP S	- 4,557.000	1.0000		4,557	4,557	
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 151.345	1,572.6967		238,019	283,943	- 45,924
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	59.661	1,659.6492		- 99,016	99,016	
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 184.827	1,517.0227		280,386	351,753	- 71,367
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	55.956	1,572.6905		- 88,001	88,001	
06/01/2024 5001793-003	Issue: 95MSCD0F1 - Pinehurst Institutional Ltd S	- 3,753.642	2,067.0664		7,759,027	9,394,226	- 1,635,199
06/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 340,000.000		1.0000		340,000	340,000	
06/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 240,000.000		1.0000		240,000	240,000	
06/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 140,000.000		1.0000		140,000	140,000	
06/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 300,000.000		1.0000		- 300,000	300,000	
06/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 180,000.000		1.0000		- 180,000	180,000	
06/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 160,000.000		1.0000		160,000	160,000	
06/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 180,000.000		1.0000		180,000	180,000	
06/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 270,000.000		1.0000		270,000	270,000	
06/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 180,000.000		1.0000		180,000	180,000	
06/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S - 500,000.000		1.0000		500,000	500,000	
06/21/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B 90,000.000		1.0000		- 90,000	90,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
06/27/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	200,000.000	1.0000		- 200,000	200,000	
06/28/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 269,454.000	1.0000		269,454	269,454	
06/28/2024 5001793-003	Issue: 95MSCD0H7 - Portfolio Adv Private Eq IV Offshore S	- 72,850.000	1.0000		72,850	72,850	
07/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	280,000.000	1.0000		- 280,000	280,000	
07/01/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
07/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	440,000.000	1.0000		- 440,000	440,000	
07/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	
07/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 300,000.000	1.0000		300,000	300,000	
07/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
07/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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07/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
07/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 230,000.000	1.0000		230,000	230,000	
07/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	
07/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 190,000.000	1.0000		190,000	190,000	
07/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
07/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	
07/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
07/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
07/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	60,000.000	1.0000		- 60,000	60,000	
07/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
07/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	320,000.000	1.0000		- 320,000	320,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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07/25/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 200,995.000	1.0000		200,995	200,995	
07/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
07/29/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
07/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
07/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
07/31/2024 5001793-003	Issue: 9SPMTKE21 - Ct U.S. High Yield Bond Fund-Class 1 B	148,883.375	20.1500		- 3,000,000	3,000,000	
08/01/2024 5001793-002	Issue: 59259NZH9 - Metropolitan Ny 7.336% 11/15/39 B	15,000.000	1.1842		- 17,763	17,763	
08/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
08/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	56.436	1,517.0131		- 85,614	85,614	
08/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 71.804	1,476.9151		106,049	115,179	- 9,130
08/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 20,000.000	1.0000		20,000	20,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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08/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	420,000.000	1.0000		- 420,000	420,000	
08/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	
08/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 190,000.000	1.0000		190,000	190,000	
08/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
08/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 80,000.000	1.0000		80,000	80,000	
08/16/2024 5001793-002	Issue: 95MSE5B72 - Swap Client Liab Cash Coll At Ms Gb B	- 70,000.000	.0100		70,000	70,000	
09/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	260,000.000	1.0000		- 260,000	260,000	
09/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
09/20/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
09/20/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 621,895.000	1.0000		621,895	621,895	
09/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	240,000.000	1.0000		- 240,000	240,000	
09/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
10/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
10/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	59.286	1,476.9179		- 87,561	87,561	
10/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 101.535	1,466.4204		148,893	174,428	- 25,535
10/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 80,000.000	1.0000		80,000	80,000	
10/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	220,000.000	1.0000		- 220,000	220,000	
10/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	220,000.000	1.0000		- 220,000	220,000	
10/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 290,000.000	1.0000		290,000	290,000	
10/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
10/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	290,000.000	1.0000		- 290,000	290,000	
10/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	240,000.000	1.0000		- 240,000	240,000	
10/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	170,000.000	1.0000		- 170,000	170,000	
10/24/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 235,878.000	1.0000		235,878	235,878	
10/28/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
10/28/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	110,000.000	1.0000		- 110,000	110,000	
10/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 140,000.000	1.0000		140,000	140,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 40,000.000	1.0000		40,000	40,000	
11/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	290,000.000	1.0000		- 290,000	290,000	
11/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 220,000.000	1.0000		220,000	220,000	
11/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
11/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
11/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
11/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	490,000.000	1.0000		- 490,000	490,000	
11/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
11/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 280,000.000	1.0000		280,000	280,000	
11/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	300,000.000	1.0000		- 300,000	300,000	
11/13/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,400,000.000	1.0000		- 1,400,000	1,400,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	290,000.000	1.0000		- 290,000	290,000	
11/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 240,000.000	1.0000		240,000	240,000	
11/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
11/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
11/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
11/27/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 510,000.000	1.0000		510,000	510,000	
12/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	140,000.000	1.0000		- 140,000	140,000	
12/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
12/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 970.800	1.0000		971	971	
12/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
12/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	230,000.000	1.0000		- 230,000	230,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
12/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	210,000.000	1.0000		- 210,000	210,000	
12/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	260,000.000	1.0000		- 260,000	260,000	
12/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 340,000.000	1.0000		340,000	340,000	
12/18/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 849,697.000	1.0000		849,697	849,697	
12/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	150,000	
12/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
12/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	340,000.000	1.0000		- 340,000	340,000	
12/23/2024 5001793-003	Issue: 95MSCD0D6 - Newbury Equity Partners (Cayman) LP S	- 617.000	1.0000		617	617	
12/24/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	50,000.000	1.0000		- 50,000	50,000	
12/24/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	140,000.000	1.0000		- 140,000	140,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/26/2024	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	
5001793-002							
12/30/2024	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
5001793-002							
12/31/2024	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
5001793-002							
Total For Direct From Issuer				0	49,529,782	51,317,262	- 1,787,479
Broker: J.P. Morgan Securities LLC							
01/03/2024	Issue: 695114DE5 - Pacificorp 1ST B	5.800% 1/15/55 720,000.000	.9940		- 715,673	715,673	
5001793-002							
01/03/2024	Issue: 695114DD7 - Pacificorp 1M Bd B	5.450% 2/15/34 205,000.000	.9982		- 204,633	204,633	
5001793-002							
01/08/2024	Issue: 110122EB0 - Bristol Myers B	6.250% 11/15/53 120,000.000	1.1289		- 135,469	135,469	
5001793-002							
01/09/2024	Issue: 49427RAS1 - Kilroy Rlty L P B	6.250% 1/15/36 130,000.000	.9888		- 128,543	128,543	
5001793-002							
01/09/2024	Issue: 49427RAS1 - Kilroy Rlty L P B	6.250% 1/15/36 125,000.000	.9888		- 123,599	123,599	
5001793-002							
01/10/2024	Issue: 76132FAC1 - Retail L P S	6.750% 10/15/28 - 10,000.000	1.0451		10,451	9,951	500
5001793-002							

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/16/2024 5001793-002	Issue: 46647PEC6 - Jpmorgan Chase Co B	5.220% 1/23/35 305,000.000	1.0000		- 305,000	305,000	
01/18/2024 5001793-002	Issue: 74340XCK5 - Prologis LP B	5.250% 3/15/54 70,000.000	.9822		- 68,754	68,754	
01/18/2024 5001793-002	Issue: 714046AM1 - Perkinelmer Inc B	1.900% 9/15/28 180,000.000	.8621		- 155,176	155,176	
01/19/2024 5001793-002	Issue: 651639AZ9 - Newmont Corp S	2.600% 7/15/32 - 200,000.000	.8312		166,236	199,796	- 33,560
01/23/2024 5001793-002	Issue: 61747YDY8 - Morgan Stanley S	4.300% 1/27/45 - 75,000.000	.8815		66,111	74,576	- 8,465
01/23/2024 5001793-002	Issue: 61747YFL4 - Morgan Stanley B	5.466% 1/18/35 65,000.000	1.0053		- 65,343	65,343	
01/23/2024 5001793-002	Issue: 46647PEC6 - Jpmorgan Chase Co B	5.220% 1/23/35 520,000.000	1.0037		- 521,929	521,929	
01/23/2024 5001793-002	Issue: 46625HHV5 - Jpmorgan Chase S	5.500% 10/15/40 - 500,000.000	1.0256		512,800	592,139	- 79,339
01/24/2024 5001793-002	Issue: 61746BEG7 - Morgan Stanley Mtn S	4.375% 1/22/47 - 275,000.000	.8736		240,237	319,939	- 79,702
01/24/2024 5001793-002	Issue: 61747YFL4 - Morgan Stanley B	5.466% 1/18/35 240,000.000	1.0044		- 241,058	241,058	
01/25/2024 5001793-002	Issue: 444859BY7 - Humana Inc B	5.950% 3/15/34 80,000.000	1.0474		- 83,788	83,788	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/25/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp S	4.780% 3/25/38 - 153,000.000	.9326		142,680	150,532	- 7,852
01/25/2024 5001793-002	Issue: 21036PBQ0 - Constellation Brands B	4.800% 1/15/29 85,000.000	.9989		- 84,907	84,907	
01/25/2024 5001793-002	Issue: 200340AW7 - Comerica Inc B	5.982% 1/30/30 180,000.000	1.0000		- 180,000	180,000	
01/25/2024 5001793-002	Issue: 55354GAK6 - Msci Inc B	3.625% 9/01/30 200,000.000	.8928		- 178,550	178,550	
01/25/2024 5001793-002	Issue: 125523CL2 - Cigna Corp S	2.400% 3/15/30 - 112,000.000	.8647		96,849	111,192	- 14,344
01/29/2024 5001793-002	Issue: 23291KAJ4 - Dh Europe Finance II S	3.250% 11/15/39 - 200,000.000	.8107		162,144	199,618	- 37,474
01/29/2024 5001793-002	Issue: 21036PBQ0 - Constellation Brands B	4.800% 1/15/29 130,000.000	.9997		- 129,957	129,957	
01/30/2024 5001793-002	Issue: 00287YBD0 - Abbvie Inc S	4.875% 11/14/48 - 425,000.000	.9601		408,026	386,848	21,178
01/31/2024 5001793-002	Issue: 06051GMA4 - Bank America Corp B	5.468% 1/23/35 460,000.000	1.0183		- 468,418	468,418	
02/06/2024 5001793-002	Issue: 55354GAQ3 - Msci Inc B	3.250% 8/15/33 145,000.000	.8345		- 120,995	120,995	
02/06/2024 5001793-002	Issue: 194162AP8 - Colgate Palmolive Co S	3.250% 8/15/32 - 150,000.000	.9103		136,547	148,682	- 12,135

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	Issue: 035240AV2 - Anheuser Busch Inbev 3.500% 6/01/30 S	- 300,000.000	.9335		280,047	328,719	- 48,672
02/07/2024 5001793-002	Issue: 21037XAD2 - Constellation B	5.461% 2/16/34 139,000.000	1.0000		- 139,000	139,000	
02/07/2024 5001793-002	Issue: 21037XAD2 - Constellation B	5.461% 2/16/34 70,000.000	1.0152		- 71,061	71,061	
02/07/2024 5001793-002	Issue: 21037XAC4 - Constellation B	5.158% 2/16/29 160,000.000	1.0068		- 161,088	161,088	
02/12/2024 5001793-002	Issue: 760759AU4 - Republic Services S	2.500% 8/15/24 - 425,000.000	.9852		418,689	447,716	- 29,028
02/14/2024 5001793-002	Issue: 775109CG4 - Rogers Inc B	3.200% 3/15/27 150,000.000	.9436		- 141,534	141,534	
02/14/2024 5001793-002	Issue: 03523TBT4 - Anheuser Busch S	4.439% 10/06/48 - 280,000.000	.8700		243,611	289,904	- 46,293
02/15/2024 5001793-002	Issue: 45866FAP9 - Intercontinental S	2.650% 9/15/40 - 15,000.000	.7104		10,656	14,898	- 4,242
02/15/2024 5001793-002	Issue: 58013MFS8 - McDonalds Corp Mtn S	4.600% 9/09/32 - 225,000.000	.9807		220,664	215,027	5,637
02/15/2024 5001793-002	Issue: 458140CM0 - Intel Corp B	5.600% 2/21/54 327,000.000	.9970		- 326,009	326,009	
02/20/2024 5001793-002	Issue: 00914AAQ5 - Air Lease Corp Mtn B	2.100% 9/01/28 280,000.000	.8680		- 243,040	243,040	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/20/2024 5001793-002	Issue: 74340XCC3 - Prologis L P S	3.050% 3/01/50 - 50,000.000	.6743		33,715	48,673	- 14,958
02/21/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp S	4.780% 3/25/38 - 47,000.000	.9096		42,751	46,242	- 3,491
02/21/2024 5001793-002	Issue: 65163LAA7 - Newmont Corp S	3.250% 5/13/30 - 75,000.000	.8915		66,865	79,300	- 12,435
02/22/2024 5001793-002	Issue: 45866FAP9 - Intercontinental S	2.650% 9/15/40 - 35,000.000	.7047		24,664	34,762	- 10,098
02/22/2024 5001793-002	Issue: 110122EK0 - Bristol Myers B	5.550% 2/22/54 95,000.000	1.0060		- 95,569	95,569	
02/22/2024 5001793-002	Issue: 00287YDW6 - Abbvie Inc B	5.400% 3/15/54 635,000.000	.9966		- 632,822	632,822	
02/23/2024 5001793-002	Issue: 83444MAJ0 - Solventum Corp B	5.900% 4/30/54 500,000.000	.9958		- 497,875	497,875	
02/27/2024 5001793-002	Issue: 110122EF1 - Bristol Myers Squibb B	4.900% 2/22/29 394,000.000	.9980		- 393,228	393,228	
02/28/2024 5001793-002	Issue: 49271VAR1 - Keurig Dr Pepper Inc S	4.500% 4/15/52 - 103,000.000	.8449		87,029	85,163	1,866
02/28/2024 5001793-002	Issue: 125523AK6 - Cigna Corp S	4.900% 12/15/48 - 214,000.000	.8967		191,902	196,622	- 4,719
03/01/2024 5001793-002	Issue: 110122EF1 - Bristol Myers Squibb B	4.900% 2/22/29 305,000.000	1.0010		- 305,317	305,317	

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03/01/2024 5001793-002	Issue: 00287YDS5 - Abbvie Inc B	4.800% 3/15/29 180,000.000	.9997		- 179,946	179,946	
03/01/2024 5001793-002	Issue: 83444MAC5 - Solventum Corp B	5.400% 3/01/29 115,000.000	1.0002		- 115,018	115,018	
03/06/2024 5001793-002	Issue: 35137LAJ4 - Fox Corp Sr Gbl S	5.476% 1/25/39 - 25,000.000	.9438		23,595	31,109	- 7,514
03/12/2024 5001793-002	Issue: 161175CP7 - Charter B	6.650% 2/01/34 26,000.000	1.0185		- 26,481	26,481	
03/13/2024 5001793-002	Issue: 49271VAR1 - Keurig Dr Pepper Inc S	4.500% 4/15/52 - 155,000.000	.8538		132,342	128,157	4,185
03/14/2024 5001793-002	Issue: 404119CV9 - Hca Inc B	6.000% 4/01/54 275,000.000	1.0044		- 276,199	276,199	
03/25/2024 5001793-002	Issue: 83444MAJ0 - Solventum Corp B	5.900% 4/30/54 220,000.000	.9901		- 217,813	217,813	
03/27/2024 5001793-002	Issue: 64110LAU0 - Netflix Inc B	5.375% 11/15/29 154,000.000	1.0217		- 157,336	157,336	
04/01/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt B	5.150% 5/01/30 100,000.000	.9630		- 96,304	96,304	
04/03/2024 5001793-002	Issue: 14149YBP2 - Cardinal Health Inc B	5.450% 2/15/34 210,000.000	1.0021		- 210,447	210,447	
04/04/2024 5001793-002	Issue: 55903VBA0 - Warnermedia Hldgs S	3.755% 3/15/27 - 725,000.000	.9533		691,135	725,000	- 33,865

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/04/2024 5001793-002	Issue: 031162DP2 - Amgen Inc S	5.150% 3/02/28 - 905,000.000	1.0063		910,674	904,514	6,160
04/05/2024 5001793-002	Issue: 110122EK0 - Bristol Myers B	5.550% 2/22/54 255,000.000	1.0063		- 256,599	256,599	
04/05/2024 5001793-002	Issue: 00287YDW6 - Abbvie Inc S	5.400% 3/15/54 - 257,000.000	1.0004		257,111	256,118	992
04/08/2024 5001793-002	Issue: 111021AE1 - British Tel P L C B	9.625% 12/15/30 220,000.000	1.2166		- 267,654	267,654	
04/09/2024 5001793-002	Issue: 501044CK5 - Kroger Co S	6.900% 4/15/38 - 50,000.000	1.1232		56,161	72,625	- 16,464
04/09/2024 5001793-002	Issue: 842587CX3 - Southern Co S	4.400% 7/01/46 - 55,000.000	.8537		46,951	60,890	- 13,939
04/24/2024 5001793-002	Issue: 44891ACY1 - Hyundai Capital Mtn B	5.350% 3/19/29 210,000.000	.9861		- 207,087	207,087	
04/25/2024 5001793-002	Issue: 62954HBB3 - Nxp B V Nxp Fdg LLC B	5.000% 1/15/33 185,000.000	.9472		- 175,230	175,230	
04/25/2024 5001793-002	Issue: 36267VAH6 - Ge Healthcare Hldg S	5.857% 3/15/30 - 190,000.000	1.0125		192,377	192,348	29
04/29/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr B	6.516% 5/01/34 305,000.000	1.0000		- 305,000	305,000	
04/29/2024 5001793-002	Issue: 277432AY6 - Eastman Chem Co S	5.625% 2/20/34 - 225,000.000	.9771		219,839	224,575	- 4,736

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/02/2024 5001793-002	Issue: 054989AD0 - Bat Capital Corp B	7.081% 8/02/53 135,000.000	1.0647		- 143,728	143,728	
05/02/2024 5001793-002	Issue: 20826FAC0 - Conocophillips Co S	4.300% 11/15/44 - 25,000.000	.8384		20,960	28,922	- 7,962
05/02/2024 5001793-002	Issue: 907818EF1 - Union Pacific Corp S	4.050% 11/15/45 - 75,000.000	.8012		60,091	77,225	- 17,134
05/02/2024 5001793-002	Issue: 110122EH7 - Bristol Myers B	5.200% 2/22/34 155,000.000	.9885		- 153,219	153,219	
05/06/2024 5001793-002	Issue: 008513AE3 - Agree Ltd L P B	5.625% 6/15/34 120,000.000	.9883		- 118,592	118,592	
05/07/2024 5001793-002	Issue: 44107TBB1 - Host Hotels L P B	5.700% 7/01/34 110,000.000	.9832		- 108,150	108,150	
05/07/2024 5001793-002	Issue: 45687VAG1 - Ingersoll Rand Inc B	5.700% 6/15/54 138,000.000	.9959		- 137,436	137,436	
05/08/2024 5001793-002	Issue: 404119CV9 - Hca Inc B	6.000% 4/01/54 210,000.000	.9838		- 206,602	206,602	
05/10/2024 5001793-002	Issue: 040555CN2 - Arizona Public Serv S	4.500% 4/01/42 - 140,000.000	.8447		118,264	146,490	- 28,227
05/10/2024 5001793-002	Issue: 91324PBQ4 - Unitedhealth Grp S	5.950% 2/15/41 - 247,000.000	1.0459		258,342	318,788	- 60,446
05/10/2024 5001793-002	Issue: 63946BAG5 - Nbcuniversal Media S	5.950% 4/01/41 - 6,000.000	1.0293		6,176	7,049	- 873

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/13/2024 5001793-002	Issue: 09659T2C4 - Bnp Paribas S	2.824% 1/26/41 - 200,000.000	.6826		136,518	198,073	- 61,555
05/16/2024 5001793-002	Issue: 46653KAC2 - Jab Hldgs B V Sr B	4.500% 4/08/52 285,000.000	.7275		- 207,329	207,329	
05/16/2024 5001793-002	Issue: 31428XBE5 - Fedex Corp S	4.750% 11/15/45 - 100,000.000	.8679		86,794	101,598	- 14,804
05/16/2024 5001793-002	Issue: 91324PBQ4 - Unitedhealth Grp S	5.950% 2/15/41 - 153,000.000	1.0582		161,902	197,468	- 35,567
05/16/2024 5001793-002	Issue: 63946BAG5 - Nbcuniversal Media S	5.950% 4/01/41 - 19,000.000	1.0438		19,832	22,320	- 2,488
05/21/2024 5001793-002	Issue: 00287YCY3 - Abbvie Inc S	4.550% 3/15/35 - 125,000.000	.9457		118,216	118,148	69
05/21/2024 5001793-002	Issue: 110122EH7 - Bristol Myers S	5.200% 2/22/34 - 29,000.000	.9981		28,945	28,667	278
05/24/2024 5001793-002	Issue: 914460WT3 - University Mn S	4.048% 4/01/52 - 120,000.000	.8522		102,266	119,996	- 17,730
05/30/2024 5001793-002	Issue: 459506AQ4 - International B	2.300% 11/01/30 65,000.000	.8253		- 53,643	53,643	
05/31/2024 5001793-002	Issue: 03522AAH3 - Anheuser Busch Co S	4.700% 2/01/36 - 153,000.000	.9419		144,108	159,188	- 15,081
06/03/2024 5001793-002	Issue: 03522AAH3 - Anheuser Busch Co S	4.700% 2/01/36 - 115,000.000	.9523		109,512	119,651	- 10,139

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/04/2024 5001793-002	Issue: 716973AG7 - Pfizer Investment B	5.300% 5/19/53 560,000.000	.9772		- 547,243	547,243	
06/04/2024 5001793-002	Issue: 031162DT4 - Amgen Inc S	5.650% 3/02/53 - 558,000.000	1.0031		559,724	554,710	5,014
06/05/2024 5001793-002	Issue: 576323AT6 - Mastec Inc B	5.900% 6/15/29 94,000.000	.9996		- 93,959	93,959	
06/10/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr B	5.750% 5/16/54 77,000.000	.9960		- 76,692	76,692	
06/10/2024 5001793-002	Issue: 716973AG7 - Pfizer Investment B	5.300% 5/19/53 185,000.000	.9638		- 178,294	178,294	
06/12/2024 5001793-002	Issue: 40434LAN5 - Hp Inc Sr Nt S	5.500% 1/15/33 - 251,000.000	1.0144		254,604	250,310	4,295
06/13/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr B	5.750% 5/16/54 135,000.000	1.0204		- 137,759	137,759	
06/17/2024 5001793-002	Issue: 437076DF6 - Home Depot B	5.300% 6/25/54 160,000.000	.9844		- 157,496	157,496	
06/18/2024 5001793-002	Issue: 55903VBD4 - Warnermedia Hldgs S	5.050% 3/15/42 - 220,000.000	.8299		182,576	218,586	- 36,010
06/18/2024 5001793-002	Issue: 03522AAH3 - Anheuser Busch Co S	4.700% 2/01/36 - 169,000.000	.9652		163,122	175,835	- 12,713
06/18/2024 5001793-002	Issue: 716973AG7 - Pfizer Investment B	5.300% 5/19/53 195,000.000	.9944		- 193,900	193,900	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/18/2024 5001793-002	Issue: 035240AQ3 - Anheuser Busch Inbev 4.750% 1/23/29 S	- 475,000.000	.9984		474,226	552,986	- 78,760
07/02/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp 4.780% 3/25/38 S	- 15,000.000	.8905		13,358	14,758	- 1,400
07/18/2024 5001793-002	Issue: 758750AN3 - Regal Rexnord 6.300% 2/15/30 B	317,000.000	1.0337		- 327,667	327,667	
07/25/2024 5001793-002	Issue: 76132FAC1 - Retail L P 6.750% 10/15/28 S	- 61,000.000	1.0421		63,569	60,702	2,868
07/31/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr 6.516% 5/01/34 B	50,000.000	1.0441		- 52,204	52,204	
08/01/2024 5001793-002	Issue: 01400EAB9 - Alcon Finance Corp 3.000% 9/23/29 B	200,000.000	.9225		- 184,508	184,508	
08/02/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr 6.516% 5/01/34 B	50,000.000	1.0651		- 53,254	53,254	
08/05/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr 5.750% 5/16/54 B	150,000.000	1.0483		- 157,239	157,239	
08/07/2024 5001793-002	Issue: 404121AK1 - Hca Inc 5.450% 9/15/34 B	100,000.000	.9985		- 99,854	99,854	
08/07/2024 5001793-002	Issue: 30303M8V7 - Meta Platforms Inc 5.400% 8/15/54 B	233,000.000	.9960		- 232,070	232,070	
08/08/2024 5001793-002	Issue: 443201AC2 - Howmet Aerospace 1.42806% 10/15/31 B	139,000.000	.9977		- 138,684	138,684	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/09/2024 5001793-002	Issue: 26441CAX3 - Duke Energy Corp B	3.150% 8/15/27 221,000.000	.9590		- 211,943	211,943	
08/12/2024 5001793-002	Issue: 75884RBC6 - Regency Ctrs L P B	5.100% 1/15/35 55,000.000	.9981		- 54,897	54,897	
08/13/2024 5001793-002	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 67,000.000	1.0065		- 67,438	67,438	
08/13/2024 5001793-002	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 125,000.000	.9971		- 124,635	124,635	
08/13/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc B	3.750% 4/15/27 225,000.000	.9796		- 220,415	220,415	
08/15/2024 5001793-002	Issue: 55903VBC6 - Warnermedia Hldgs S	4.279% 3/15/32 - 4,000.000	.8622		3,449	3,642	- 193
08/15/2024 5001793-002	Issue: 55903VBC6 - Warnermedia Hldgs S	4.279% 3/15/32 - 11,000.000	.8622		9,484	10,014	- 530
08/16/2024 5001793-002	Issue: 11135FBQ3 - Broadcom Inc S	3.187% 11/15/36 - 51,000.000	.8271		42,184	53,164	- 10,980
08/16/2024 5001793-002	Issue: 11135FBQ3 - Broadcom Inc S	3.187% 11/15/36 - 2,000.000	.8271		1,654	2,085	- 431
08/19/2024 5001793-002	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 25,000.000	1.0088		- 25,221	25,221	
08/22/2024 5001793-002	Issue: 501044DV0 - Kroger Co Sr B	5.000% 9/15/34 60,000.000	1.0038		- 60,229	60,229	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/04/2024 5001793-002	Issue: 127387AN8 - Cadence Design B	4.300% 9/10/29 134,000.000	.9986		- 133,810	133,810	
09/06/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 31,000.000	.9879		30,626	29,557	1,069
09/10/2024 5001793-002	Issue: 526057CD4 - Lennar Corp S	4.750% 11/29/27 - 90,000.000	1.0156		91,406	97,958	- 6,552
09/10/2024 5001793-002	Issue: 110122EH7 - Bristol Myers S	5.200% 2/22/34 - 47,000.000	1.0534		49,510	46,460	3,050
09/13/2024 5001793-002	Issue: 571748BJ0 - Marsh McLennan Cos S	4.900% 3/15/49 - 50,000.000	.9775		48,874	49,947	- 1,073
09/13/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 47,000.000	.9895		46,507	44,813	1,694
09/13/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp S	4.780% 3/25/38 - 11,000.000	.9450		10,395	10,823	- 428
09/17/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 31,000.000	.9895		30,676	29,557	1,119
09/17/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 47,000.000	.9895		46,506	44,813	1,693
09/18/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 31,000.000	.9883		30,637	29,557	1,080
09/23/2024 5001793-002	Issue: 37045VAQ3 - General Motors Co S	5.400% 4/01/48 - 148,000.000	.9532		141,074	137,578	3,496

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/27/2024 5001793-002	Issue: 256677AG0 - Dollar General B	3.500% 4/03/30 87,000.000	.9451		- 82,220	82,220	
09/30/2024 5001793-002	Issue: 134429BR9 - Campbell Soup Co B	5.250% 10/13/54 96,000.000	.9927		- 95,294	95,294	
10/01/2024 5001793-002	Issue: 931427AS7 - Walgreens Boots S	3.200% 4/15/30 - 33,000.000	.8050		26,565	35,498	- 8,933
10/01/2024 5001793-002	Issue: 134429BR9 - Campbell Soup Co B	5.250% 10/13/54 225,000.000	1.0082		- 226,834	226,834	
10/02/2024 5001793-002	Issue: 256677AG0 - Dollar General B	3.500% 4/03/30 104,000.000	.9412		- 97,885	97,885	
10/03/2024 5001793-002	Issue: 205887CD2 - Conagra Brands Inc S	5.300% 11/01/38 - 100,000.000	.9943		99,430	127,248	- 27,818
10/16/2024 5001793-002	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 100,000.000	1.0328		- 103,279	103,279	
10/16/2024 5001793-002	Issue: 00206RKJ0 - At T Inc S	3.500% 9/15/53 - 200,000.000	.7243		144,866	157,464	- 12,598
10/17/2024 5001793-002	Issue: 101137AE7 - Boston Scientific B	6.500% 11/15/35 155,000.000	1.1275		- 174,759	174,759	
10/21/2024 5001793-002	Issue: 097023BV6 - Boeing Co B	3.650% 3/01/47 50,000.000	.6874		- 34,371	34,371	
10/23/2024 5001793-002	Issue: 097023CM5 - Boeing Co S	2.700% 2/01/27 - 115,000.000	.9441		108,567	112,632	- 4,065

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/23/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt B	5.150% 5/01/30 57,000.000	.9912		- 56,496	56,496	
10/24/2024 5001793-002	Issue: 097023CN3 - Boeing Co B	2.950% 2/01/30 60,000.000	.8833		- 52,999	52,999	
10/24/2024 5001793-002	Issue: 097023CN3 - Boeing Co B	2.950% 2/01/30 24,000.000	.8833		- 21,200	21,200	
10/24/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt S	5.150% 5/01/30 - 23,000.000	.9909		22,790	22,790	
10/24/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt S	5.150% 5/01/30 - 57,000.000	.9909		56,478	59,408	- 2,930
10/24/2024 5001793-002	Issue: 50540RBA9 - Labcorp Holdings Inc B	4.550% 4/01/32 103,000.000	.9674		- 99,637	99,637	
10/30/2024 5001793-002	Issue: 097023CQ6 - Boeing Co S	3.750% 2/01/50 - 204,000.000	.6963		142,035	204,119	- 62,084
10/30/2024 5001793-002	Issue: 097023CM5 - Boeing Co S	2.700% 2/01/27 - 144,000.000	.9434		135,851	141,035	- 5,184
10/30/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr B	6.516% 5/01/34 141,000.000	1.0587		- 149,271	149,271	
10/30/2024 5001793-002	Issue: 94106LCF4 - Waste Mgmt Inc B	5.350% 10/15/54 440,000.000	.9996		- 439,820	439,820	
11/01/2024 5001793-002	Issue: 097023CM5 - Boeing Co S	2.700% 2/01/27 - 258,000.000	.9430		243,299	252,688	- 9,389

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/2024 5001793-002	Issue: 92660FAT1 - Videotron Ltd L P B	5.700% 1/15/35 290,000.000	.9994		- 289,826	289,826	
11/06/2024 5001793-002	Issue: 78081BAK9 - Royalty Pharma Plc B	2.200% 9/02/30 204,000.000	.8502		- 173,437	173,437	
11/06/2024 5001793-002	Issue: 458140CJ7 - Intel Corp Sr Nt B	5.700% 2/10/53 50,000.000	.9368		- 46,838	46,838	
11/07/2024 5001793-002	Issue: 169905AG1 - Choice Hotels Intl B	3.700% 1/15/31 74,000.000	.9067		- 67,096	67,096	
11/07/2024 5001793-002	Issue: 78081BAK9 - Royalty Pharma Plc B	2.200% 9/02/30 130,000.000	.8532		- 110,913	110,913	
11/12/2024 5001793-002	Issue: 161175CR3 - Charter B	6.550% 6/01/34 200,000.000	1.0378		- 207,562	207,562	
11/14/2024 5001793-002	Issue: 75513ECW9 - Rtx Corporation S	6.100% 3/15/34 - 350,000.000	1.0579		370,279	354,240	16,039
11/15/2024 5001793-002	Issue: 49271VAJ9 - Keurig Dr Pepper S	3.200% 5/01/30 - 125,000.000	.9162		114,520	109,716	4,804
11/15/2024 5001793-002	Issue: 172967PL9 - Citigroup Inc S	5.449% 6/11/35 - 200,000.000	1.0040		200,806	200,670	136
11/15/2024 5001793-002	Issue: 50540RBA9 - Labcorp Holdings Inc S	4.550% 4/01/32 - 103,000.000	.9564		98,511	99,637	- 1,126
11/15/2024 5001793-002	Issue: 666807BU5 - Northrop Grumman S	5.250% 5/01/50 - 125,000.000	.9544		119,295	124,259	- 4,964

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/15/2024 5001793-002	Issue: 95000U2M4 - Wells Fargo Co S	5.013% 4/04/51 - 75,000.000	.9217		69,126	95,114	- 25,988
11/18/2024 5001793-002	Issue: 11135FBL4 - Broadcom Inc S	3.469% 4/15/34 - 200,000.000	.8664		173,286	197,530	- 24,244
11/18/2024 5001793-002	Issue: 11135FBP5 - Broadcom Inc S	3.137% 11/15/35 - 75,000.000	.8136		61,019	71,419	- 10,401
11/18/2024 5001793-002	Issue: 11135FBQ3 - Broadcom Inc S	3.187% 11/15/36 - 48,000.000	.8027		38,532	50,037	- 11,505
11/20/2024 5001793-002	Issue: 03831WAD0 - Applovin Corp Sr B	5.500% 12/01/34 188,000.000	.9969		- 187,415	187,415	
11/20/2024 5001793-002	Issue: 03831WAE8 - Applovin Corp Sr Nt B	5.950% 12/01/54 205,000.000	.9950		- 203,979	203,979	
11/20/2024 5001793-002	Issue: 00287YAS8 - Abbvie Inc S	4.700% 5/14/45 - 225,000.000	.9020		202,941	250,254	- 47,313
12/02/2024 5001793-002	Issue: 02666TAJ6 - American Homes B	5.250% 3/15/35 160,000.000	.9948		- 159,174	159,174	
12/05/2024 5001793-002	Issue: 61747YFT7 - Morgan Stanley Sr Nt B	5.320% 7/19/35 175,000.000	1.0160		- 177,800	177,800	
12/11/2024 5001793-002	Issue: 693475BZ7 - Pnc Finl Svcs Group B	5.401% 7/23/35 260,000.000	1.0231		- 266,014	266,014	
12/11/2024 5001793-002	Issue: 03831WAB4 - Applovin Corp Sr B	5.125% 12/01/29 100,000.000	1.0080		- 100,795	100,795	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/11/2024	Issue: 00914AAX0 - Air Lease Corp Mtn 5.200% 7/15/31 B	100,000.000	1.0089		- 100,893	100,893	
5001793-002							
12/11/2024	Issue: 50540RAZ5 - Labcorp Holdings Inc 4.350% 3/19/30 B	100,000.000	.9790		- 97,898	97,898	
5001793-002							
12/11/2024	Issue: 378272BS6 - Glencore Fdg LLC 5.371% 4/04/29 B	100,000.000	1.0189		- 101,888	101,888	
5001793-002							
12/12/2024	Issue: 222793AB7 - Cousins Pptys LP 5.375% 2/15/32 B	118,000.000	.9946		- 117,366	117,366	
5001793-002							
12/17/2024	Issue: 026874DC8 - American Intl Group 3.875% 1/15/35 S	- 149,000.000	.8988		133,923	144,395	- 10,472
5001793-002							
Total For J.P. Morgan Securities LLC				0	30,431,583	31,557,744	- 1,126,164
Broker: Morgan Stanley & Co. LLC							
01/16/2024	Issue: 126408HE6 - Csx Corp 2.600% 11/01/26 S	- 126,000.000	.9544		120,256	134,082	- 13,826
5001793-002							
01/16/2024	Issue: 842434CM2 - Southern Calif 3.150% 9/15/24 S	- 200,000.000	.9864		197,272	215,920	- 18,648
5001793-002							
01/16/2024	Issue: 61747YFL4 - Morgan Stanley 5.466% 1/18/35 B	400,000.000	1.0000		- 400,000	400,000	
5001793-002							
01/19/2024	Issue: 21036PBH0 - Constellation Brands 2.250% 8/01/31 S	- 25,000.000	.8233		20,583	19,767	816
5001793-002							

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/25/2024 5001793-002	Issue: 539830CE7 - Lockheed Martin B	5.200% 2/15/64 102,000.000	.9968		- 101,673	101,673	
02/06/2024 5001793-002	Issue: 482480AG5 - Kla Tencor Corp S	4.100% 3/15/29 - 75,000.000	.9829		73,720	85,253	- 11,533
02/22/2024 5001793-002	Issue: 00287YDT3 - Abbvie Inc B	4.950% 3/15/31 145,000.000	.9990		- 144,849	144,849	
02/22/2024 5001793-002	Issue: 00287YDU0 - Abbvie Inc B	5.050% 3/15/34 225,000.000	.9969		- 224,291	224,291	
02/23/2024 5001793-002	Issue: 00287YDT3 - Abbvie Inc B	4.950% 3/15/31 45,000.000	1.0030		- 45,136	45,136	
02/23/2024 5001793-002	Issue: 83444MAC5 - Solventum Corp B	5.400% 3/01/29 225,000.000	.9985		- 224,656	224,656	
03/01/2024 5001793-002	Issue: 70450YAG8 - Paypal Holdings Inc S	1.650% 6/01/25 - 575,000.000	.9575		550,545	586,190	- 35,644
03/26/2024 5001793-002	Issue: 565849AQ9 - Marathon Oil Corp B	5.300% 4/01/29 260,000.000	.9981		- 259,514	259,514	
04/03/2024 5001793-002	Issue: 29286DAC9 - Engie Sa B	5.875% 4/10/54 286,000.000	.9845		- 281,561	281,561	
04/18/2024 5001793-002	Issue: 341271AH7 - Florida ST Brd Admin B	5.526% 7/01/34 280,000.000	1.0000		- 280,000	280,000	
04/18/2024 5001793-002	Issue: 452151LF8 - Illinois ST S	5.100% 6/01/33 - 20,000.000	.9755		19,509	20,032	- 523

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05/06/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr B	5.750% 5/16/54 125,000.000	.9980		- 124,751	124,751	
05/07/2024 5001793-002	Issue: 46124HAB2 - Intuit S	0.950% 7/15/25 - 400,000.000	.9504		380,144	399,456	- 19,312
05/09/2024 5001793-002	Issue: 912810RG5 - U S Treasury Bd B	3.375% 5/15/44 24,330,000.000	.8218		- 19,994,415	19,994,415	
05/22/2024 5001793-002	Issue: 14149YBP2 - Cardinal Health Inc S	5.450% 2/15/34 - 210,000.000	.9971		209,395	210,447	- 1,052
05/29/2024 5001793-002	Issue: 690742AQ4 - Owens Corning B	5.950% 6/15/54 121,000.000	.9867		- 119,396	119,396	
06/04/2024 5001793-002	Issue: 86803UAE1 - Suntory Holdings B	5.124% 6/11/29 200,000.000	1.0000		- 200,000	200,000	
07/22/2024 5001793-002	Issue: 931427AT5 - Walgreens Boots S	4.100% 4/15/50 - 132,000.000	.6775		89,430	132,196	- 42,766
07/22/2024 5001793-002	Issue: 87938WAC7 - Telefonica Emisiones B	7.045% 6/20/36 238,000.000	1.1048		- 262,947	262,947	
07/22/2024 5001793-002	Issue: 87938WAX1 - Telefonica Emisiones S	5.520% 3/01/49 - 250,000.000	.9416		235,390	214,075	21,315
07/30/2024 5001793-002	Issue: 64110LBA3 - Netflix Inc B	5.400% 8/15/54 93,000.000	.9979		- 92,805	92,805	
08/28/2024 5001793-002	Issue: 91159HJR2 - US Bancorp Mtn B	5.678% 1/23/35 100,000.000	1.0481		- 104,814	104,814	



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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/04/2024	Issue: 90353TAQ3 - Uber Technologies B	5.350% 9/15/54 260,000.000	.9981		- 259,496	259,496	
09/17/2024	Issue: 500472AC9 - Philips Electronics B	6.875% 3/11/38 178,000.000	1.1660		- 207,544	207,544	
09/23/2024	Issue: N7163RAQ6 - Prosus N V Fr Mtn B	3.832% 2/08/51 200,000.000	.6938		- 138,750	138,750	
10/01/2024	Issue: 44891ACP0 - Hyundai Cap Mtn S	6.200% 9/21/30 - 100,000.000	1.0784		107,839	99,748	8,091
10/15/2024	Issue: 931427AS7 - Walgreens Boots S	3.200% 4/15/30 - 42,000.000	.8150		34,230	45,179	- 10,949
11/18/2024	Issue: 61747YFV2 - Morgan Stanley Sr B	5.516% 11/19/55 325,000.000	1.0000		- 325,000	325,000	
12/05/2024	Issue: 46647PER3 - Jpmorgan Chase Co B	2.473% 10/22/35 160,000.000	.9940		- 159,035	159,035	
Total For Morgan Stanley & Co. LLC				0	25,988,946	26,112,978	- 124,031
GRAND TOTAL				0	105,950,311	108,987,984	- 3,037,674

Issue: 31846V567 - First Am Govt Ob Fd Cl Z					
01/02/2024	B	98,816.860	1.0000	- 98,817	98,817
5001793-002					

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/02/2024 5001793-003	B	238,019.000	1.0000		- 238,019	238,019	
01/03/2024 5001793-000	B	18,575.600	1.0000		- 18,576	18,576	
01/03/2024 5001793-002	B	318,377.630	1.0000		- 318,378	318,378	
01/03/2024 5001793-003	B	30,931.160	1.0000		- 30,931	30,931	
01/03/2024 5001793-004	B	86.920	1.0000		- 87	87	
01/03/2024 5001793-005	B	121.670	1.0000		- 122	122	
01/04/2024 5001793-002	B	984,774.820	1.0000		- 984,775	984,775	
01/09/2024 5001793-002	B	29,073.090	1.0000		- 29,073	29,073	
01/09/2024 5001793-002	B	1,204,146.940	1.0000		- 1,204,147	1,204,147	
01/10/2024 5001793-000	B	10,041,239.000	1.0000		- 10,041,239	10,041,239	
01/11/2024 5001793-002	B	12,500.000	1.0000		- 12,500	12,500	
01/12/2024 5001793-000	B	32,516.920	1.0000		- 32,517	32,517	
01/12/2024 5001793-002	B	1,104,584.410	1.0000		- 1,104,584	1,104,584	
01/16/2024 5001793-002	B	331,471.560	1.0000		- 331,472	331,472	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/17/2024 5001793-002	B	47,707.070	1.0000		- 47,707	47,707	
01/18/2024 5001793-002	B	158,547.890	1.0000		- 158,548	158,548	
01/19/2024 5001793-000	B	38,783.180	1.0000		- 38,783	38,783	
01/19/2024 5001793-002	B	7,472.400	1.0000		- 7,472	7,472	
01/22/2024 5001793-000	B	72,263.240	1.0000		- 72,263	72,263	
01/22/2024 5001793-002	B	209,228.650	1.0000		- 209,229	209,229	
01/22/2024 5001793-004	B	14,131.370	1.0000		- 14,131	14,131	
01/23/2024 5001793-000	B	50,589.170	1.0000		- 50,589	50,589	
01/23/2024 5001793-002	B	280,269.460	1.0000		- 280,269	280,269	
01/23/2024 5001793-002	B	1,728,986.110	1.0000		- 1,728,986	1,728,986	
01/24/2024 5001793-002	B	355,419.360	1.0000		- 355,419	355,419	
01/25/2024 5001793-002	B	325,240.720	1.0000		- 325,241	325,241	
01/26/2024 5001793-002	B	91,966.590	1.0000		- 91,967	91,967	
01/26/2024 5001793-002	B	1,427,946.720	1.0000		- 1,427,947	1,427,947	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/29/2024 5001793-003	B	1,886.000	1.0000		- 1,886	1,886	
01/30/2024 5001793-002	B	2,387,618.460	1.0000		- 2,387,618	2,387,618	
01/30/2024 5001793-003	B	364,804.000	1.0000		- 364,804	364,804	
01/31/2024 5001793-002	B	112,491.770	1.0000		- 112,492	112,492	
01/31/2024 5001793-002	B	2,375,795.510	1.0000		- 2,375,796	2,375,796	
02/01/2024 5001793-002	B	1,088,592.810	1.0000		- 1,088,593	1,088,593	
02/01/2024 5001793-002	B	2,408,503.860	1.0000		- 2,408,504	2,408,504	
02/02/2024 5001793-000	B	32,474.890	1.0000		- 32,475	32,475	
02/02/2024 5001793-002	B	190,821.820	1.0000		- 190,822	190,822	
02/02/2024 5001793-002	B	4,577,967.850	1.0000		- 4,577,968	4,577,968	
02/02/2024 5001793-003	B	7,318.710	1.0000		- 7,319	7,319	
02/02/2024 5001793-004	B	70.030	1.0000		- 70	70	
02/02/2024 5001793-005	B	123.840	1.0000		- 124	124	
02/05/2024 5001793-002	B	777,258.390	1.0000		- 777,258	777,258	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	B	48,287.170	1.0000		- 48,287	48,287	
02/07/2024 5001793-000	B	54,701.800	1.0000		- 54,702	54,702	
02/07/2024 5001793-002	B	2,232,549.910	1.0000		- 2,232,550	2,232,550	
02/08/2024 5001793-000	B	508,743.910	1.0000		- 508,744	508,744	
02/08/2024 5001793-002	B	449,010.750	1.0000		- 449,011	449,011	
02/09/2024 5001793-002	B	18,956.000	1.0000		- 18,956	18,956	
02/12/2024 5001793-000	B	97,168.530	1.0000		- 97,169	97,169	
02/12/2024 5001793-002	B	310,083.470	1.0000		- 310,083	310,083	
02/13/2024 5001793-000	B	168.890	1.0000		- 169	169	
02/13/2024 5001793-002	B	9,916.500	1.0000		- 9,917	9,917	
02/13/2024 5001793-002	B	435,246.490	1.0000		- 435,246	435,246	
02/15/2024 5001793-002	B	254,271.770	1.0000		- 254,272	254,272	
02/15/2024 5001793-002	B	1,171,840.450	1.0000		- 1,171,840	1,171,840	
02/16/2024 5001793-000	B	46,281.000	1.0000		- 46,281	46,281	

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02/16/2024 5001793-002	B	1,174,297.400	1.0000		- 1,174,297	1,174,297	
02/20/2024 5001793-002	B	184,116.750	1.0000		- 184,117	184,117	
02/20/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
02/21/2024 5001793-002	B	173,561.560	1.0000		- 173,562	173,562	
02/21/2024 5001793-003	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
02/23/2024 5001793-002	B	363,284.020	1.0000		- 363,284	363,284	
02/23/2024 5001793-002	B	1,273,835.440	1.0000		- 1,273,835	1,273,835	
02/26/2024 5001793-002	B	3,523,093.080	1.0000		- 3,523,093	3,523,093	
02/28/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
02/29/2024 5001793-000	B	35,163.390	1.0000		- 35,163	35,163	
02/29/2024 5001793-002	B	710,195.720	1.0000		- 710,196	710,196	
02/29/2024 5001793-002	B	1,011,857.670	1.0000		- 1,011,858	1,011,858	
03/01/2024 5001793-002	B	393,732.640	1.0000		- 393,733	393,733	
03/01/2024 5001793-002	B	1,730,159.720	1.0000		- 1,730,160	1,730,160	

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03/01/2024 5001793-003	B	3,808.350	1.0000		- 3,808	3,808	
03/04/2024 5001793-000	B	17,557.320	1.0000		- 17,557	17,557	
03/04/2024 5001793-000	B	50,162.250	1.0000		- 50,162	50,162	
03/04/2024 5001793-002	B	524,248.020	1.0000		- 524,248	524,248	
03/04/2024 5001793-002	B	2,814,467.130	1.0000		- 2,814,467	2,814,467	
03/04/2024 5001793-003	B	7,376,199.530	1.0000		- 7,376,200	7,376,200	
03/04/2024 5001793-004	B	64.510	1.0000		- 65	65	
03/04/2024 5001793-005	B	109.620	1.0000		- 110	110	
03/06/2024 5001793-002	B	7,254.000	1.0000		- 7,254	7,254	
03/06/2024 5001793-002	B	2,975,715.590	1.0000		- 2,975,716	2,975,716	
03/07/2024 5001793-002	B	1,860,764.570	1.0000		- 1,860,765	1,860,765	
03/08/2024 5001793-002	B	59,543.520	1.0000		- 59,544	59,544	
03/11/2024 5001793-002	B	33,275.260	1.0000		- 33,275	33,275	
03/12/2024 5001793-002	B	1,490.750	1.0000		- 1,491	1,491	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/15/2024 5001793-002	B	732,530.700	1.0000		- 732,531	732,531	
03/18/2024 5001793-002	B	367,215.010	1.0000		- 367,215	367,215	
03/18/2024 5001793-003	B	589,868.000	1.0000		- 589,868	589,868	
03/18/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
03/20/2024 5001793-002	B	3,065.320	1.0000		- 3,065	3,065	
03/20/2024 5001793-002	B	1,301,954.740	1.0000		- 1,301,955	1,301,955	
03/21/2024 5001793-000	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
03/21/2024 5001793-002	B	43,434.130	1.0000		- 43,434	43,434	
03/22/2024 5001793-000	B	35,163.390	1.0000		- 35,163	35,163	
03/22/2024 5001793-002	B	84,291.390	1.0000		- 84,291	84,291	
03/25/2024 5001793-002	B	94,163.860	1.0000		- 94,164	94,164	
03/25/2024 5001793-002	B	3,584,843.360	1.0000		- 3,584,843	3,584,843	
03/27/2024 5001793-002	B	1,092,661.880	1.0000		- 1,092,662	1,092,662	
03/27/2024 5001793-002	B	1,024,244.610	1.0000		- 1,024,245	1,024,245	

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03/28/2024 5001793-002	B	1,812.500	1.0000		- 1,813	1,813	
04/01/2024 5001793-002	B	2,680,519.760	1.0000		- 2,680,520	2,680,520	
04/01/2024 5001793-002	B	117,988.270	1.0000		- 117,988	117,988	
04/02/2024 5001793-000	B	8,843.130	1.0000		- 8,843	8,843	
04/02/2024 5001793-002	B	903,369.430	1.0000		- 903,369	903,369	
04/02/2024 5001793-003	B	28,519.490	1.0000		- 28,519	28,519	
04/02/2024 5001793-003	B	280,386.000	1.0000		- 280,386	280,386	
04/02/2024 5001793-004	B	78.500	1.0000		- 79	79	
04/02/2024 5001793-005	B	121.110	1.0000		- 121	121	
04/04/2024 5001793-002	B	12,475.870	1.0000		- 12,476	12,476	
04/05/2024 5001793-000	B	50,162.250	1.0000		- 50,162	50,162	
04/05/2024 5001793-002	B	1,035,340.910	1.0000		- 1,035,341	1,035,341	
04/08/2024 5001793-000	B	5,000,000.000	1.0000		- 5,000,000	5,000,000	
04/08/2024 5001793-002	B	19,049,823.540	1.0000		- 19,049,824	19,049,824	

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04/09/2024 5001793-002	B	56,667.840	1.0000		- 56,668	56,668	
04/10/2024 5001793-000	B	35,163.390	1.0000		- 35,163	35,163	
04/10/2024 5001793-002	B	2,182,853.060	1.0000		- 2,182,853	2,182,853	
04/11/2024 5001793-000	B	10,000,000.000	1.0000		- 10,000,000	10,000,000	
04/11/2024 5001793-002	B	105,470.690	1.0000		- 105,471	105,471	
04/12/2024 5001793-002	B	23,862.500	1.0000		- 23,863	23,863	
04/15/2024 5001793-002	B	357,420.420	1.0000		- 357,420	357,420	
04/15/2024 5001793-002	B	2,547,760.780	1.0000		- 2,547,761	2,547,761	
04/15/2024 5001793-003	B	1,391,460.280	1.0000		- 1,391,460	1,391,460	
04/17/2024 5001793-002	B	1,575.000	1.0000		- 1,575	1,575	
04/18/2024 5001793-002	B	2,501,802.470	1.0000		- 2,501,802	2,501,802	
04/18/2024 5001793-003	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
04/19/2024 5001793-002	B	3,895.000	1.0000		- 3,895	3,895	
04/22/2024 5001793-002	B	74,513.530	1.0000		- 74,514	74,514	

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04/22/2024 5001793-002	B	1,506,127.640	1.0000		- 1,506,128	1,506,128	
04/23/2024 5001793-002	B	41,199.200	1.0000		- 41,199	41,199	
04/24/2024 5001793-002	B	52,138.550	1.0000		- 52,139	52,139	
04/24/2024 5001793-002	B	328,632.480	1.0000		- 328,632	328,632	
04/25/2024 5001793-002	B	34,716.850	1.0000		- 34,717	34,717	
04/26/2024 5001793-002	B	375,023.980	1.0000		- 375,024	375,024	
04/26/2024 5001793-005	B	232.500	1.0000		- 233	233	
04/29/2024 5001793-002	B	78,587.990	1.0000		- 78,588	78,588	
04/29/2024 5001793-002	B	1,626,052.590	1.0000		- 1,626,053	1,626,053	
04/29/2024 5001793-003	B	365,601.000	1.0000		- 365,601	365,601	
04/30/2024 5001793-002	B	38,869.770	1.0000		- 38,870	38,870	
04/30/2024 5001793-002	B	2,057,140.640	1.0000		- 2,057,141	2,057,141	
05/02/2024 5001793-000	B	40,833.340	1.0000		- 40,833	40,833	
05/02/2024 5001793-002	B	262,283.120	1.0000		- 262,283	262,283	

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05/02/2024 5001793-002	B	3,238,958.470	1.0000		- 3,238,958	3,238,958	
05/02/2024 5001793-003	B	16,757.290	1.0000		- 16,757	16,757	
05/02/2024 5001793-005	B	116.990	1.0000		- 117	117	
05/03/2024 5001793-004	B	11,230.430	1.0000		- 11,230	11,230	
05/03/2024 5001793-005	B	2,317.400	1.0000		- 2,317	2,317	
05/06/2024 5001793-002	B	2,766,656.000	1.0000		- 2,766,656	2,766,656	
05/07/2024 5001793-002	B	72,524.170	1.0000		- 72,524	72,524	
05/07/2024 5001793-002	B	807,986.140	1.0000		- 807,986	807,986	
05/08/2024 5001793-002	B	50,092.720	1.0000		- 50,093	50,093	
05/08/2024 5001793-002	B	1,570,761.070	1.0000		- 1,570,761	1,570,761	
05/09/2024 5001793-002	B	436,901.510	1.0000		- 436,902	436,902	
05/14/2024 5001793-002	B	230,357.170	1.0000		- 230,357	230,357	
05/14/2024 5001793-002	B	876,525.070	1.0000		- 876,525	876,525	
05/15/2024 5001793-002	B	713,634.080	1.0000		- 713,634	713,634	

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05/15/2024 5001793-002	B	1,176,764.830	1.0000		- 1,176,765	1,176,765	
05/15/2024 5001793-003	B	605.490	1.0000		- 605	605	
05/16/2024 5001793-002	B	340,877.920	1.0000		- 340,878	340,878	
05/16/2024 5001793-002	B	3,321,314.540	1.0000		- 3,321,315	3,321,315	
05/17/2024 5001793-003	B	2,900,000.000	1.0000		- 2,900,000	2,900,000	
05/20/2024 5001793-000	B	2,900,000.000	1.0000		- 2,900,000	2,900,000	
05/21/2024 5001793-002	B	27,773.750	1.0000		- 27,774	27,774	
05/22/2024 5001793-002	B	751,525.750	1.0000		- 751,526	751,526	
05/22/2024 5001793-003	B	34.180	1.0000		- 34	34	
05/23/2024 5001793-002	B	78,904.150	1.0000		- 78,904	78,904	
05/23/2024 5001793-002	B	78,548.500	1.0000		- 78,549	78,549	
05/24/2024 5001793-000	B	161,576.090	1.0000		- 161,576	161,576	
05/28/2024 5001793-002	B	711,646.220	1.0000		- 711,646	711,646	
05/28/2024 5001793-002	B	175,643.260	1.0000		- 175,643	175,643	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/29/2024 5001793-002	B	162,861.610	1.0000		- 162,862	162,862	
05/29/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
05/30/2024 5001793-002	B	20,656.250	1.0000		- 20,656	20,656	
05/31/2024 5001793-000	B	32,021.860	1.0000		- 32,022	32,022	
05/31/2024 5001793-002	B	2,366,216.150	1.0000		- 2,366,216	2,366,216	
05/31/2024 5001793-003	B	4,748.090	1.0000		- 4,748	4,748	
05/31/2024 5001793-005	B	679.200	1.0000		- 679	679	
06/03/2024 5001793-000	B	8,185.670	1.0000		- 8,186	8,186	
06/03/2024 5001793-002	B	107,760.860	1.0000		- 107,761	107,761	
06/03/2024 5001793-002	B	1,453,947.990	1.0000		- 1,453,948	1,453,948	
06/04/2024 5001793-000	B	41,690.350	1.0000		- 41,690	41,690	
06/04/2024 5001793-002	B	302,430.430	1.0000		- 302,430	302,430	
06/04/2024 5001793-002	B	4,415,523.690	1.0000		- 4,415,524	4,415,524	
06/04/2024 5001793-003	B	9,776.010	1.0000		- 9,776	9,776	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/04/2024 5001793-004	B	50.490	1.0000		- 50	50	
06/04/2024 5001793-005	B	123.660	1.0000		- 124	124	
06/05/2024 5001793-002	B	2,623,134.310	1.0000		- 2,623,134	2,623,134	
06/06/2024 5001793-002	B	1,858,539.970	1.0000		- 1,858,540	1,858,540	
06/07/2024 5001793-002	B	311,682.630	1.0000		- 311,683	311,683	
06/07/2024 5001793-002	B	384,494.780	1.0000		- 384,495	384,495	
06/10/2024 5001793-005	B	232.500	1.0000		- 233	233	
06/12/2024 5001793-002	B	135,585.830	1.0000		- 135,586	135,586	
06/12/2024 5001793-002	B	2,532,405.630	1.0000		- 2,532,406	2,532,406	
06/13/2024 5001793-002	B	115,992.670	1.0000		- 115,993	115,993	
06/13/2024 5001793-002	B	3,671,469.610	1.0000		- 3,671,470	3,671,470	
06/14/2024 5001793-002	B	2,169,454.090	1.0000		- 2,169,454	2,169,454	
06/17/2024 5001793-002	B	322,438.020	1.0000		- 322,438	322,438	
06/17/2024 5001793-002	B	983,664.250	1.0000		- 983,664	983,664	

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06/18/2024 5001793-002	B	5,590.000	1.0000		- 5,590	5,590	
06/18/2024 5001793-003	B	4,987,951.340	1.0000		- 4,987,951	4,987,951	
06/18/2024 5001793-003	B	5.720	1.0000		- 6	6	
06/20/2024 5001793-000	B	4,600,000.000	1.0000		- 4,600,000	4,600,000	
06/20/2024 5001793-002	B	664,116.880	1.0000		- 664,117	664,117	
06/20/2024 5001793-002	B	2,874,222.160	1.0000		- 2,874,222	2,874,222	
06/24/2024 5001793-002	B	43,566.030	1.0000		- 43,566	43,566	
06/24/2024 5001793-002	B	663,250.580	1.0000		- 663,251	663,251	
06/24/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
06/24/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
06/25/2024 5001793-002	B	887,753.920	1.0000		- 887,754	887,754	
06/26/2024 5001793-002	B	152,406.160	1.0000		- 152,406	152,406	
06/28/2024 5001793-002	B	859,257.550	1.0000		- 859,258	859,258	
07/01/2024 5001793-002	B	83,544.490	1.0000		- 83,544	83,544	

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07/01/2024 5001793-003	B	342,304.000	1.0000		- 342,304	342,304	
07/02/2024 5001793-000	B	42,511.360	1.0000		- 42,511	42,511	
07/02/2024 5001793-002	B	218,220.200	1.0000		- 218,220	218,220	
07/02/2024 5001793-003	B	10,354.360	1.0000		- 10,354	10,354	
07/02/2024 5001793-004	B	56.530	1.0000		- 57	57	
07/02/2024 5001793-005	B	126.180	1.0000		- 126	126	
07/03/2024 5001793-002	B	1,334,295.170	1.0000		- 1,334,295	1,334,295	
07/03/2024 5001793-003	B	106,049.000	1.0000		- 106,049	106,049	
07/05/2024 5001793-002	B	81,968.770	1.0000		- 81,969	81,969	
07/05/2024 5001793-002	B	3,741,941.600	1.0000		- 3,741,942	3,741,942	
07/08/2024 5001793-002	B	1,654.500	1.0000		- 1,655	1,655	
07/08/2024 5001793-002	B	2,069,272.880	1.0000		- 2,069,273	2,069,273	
07/09/2024 5001793-000	B	353.590	1.0000		- 354	354	
07/09/2024 5001793-002	B	464,159.410	1.0000		- 464,159	464,159	

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07/10/2024 5001793-002	B	72,879.970	1.0000		- 72,880	72,880	
07/11/2024 5001793-002	B	79,412.500	1.0000		- 79,413	79,413	
07/11/2024 5001793-002	B	892,558.820	1.0000		- 892,559	892,559	
07/11/2024 5001793-003	B	10,000,000.000	1.0000		- 10,000,000	10,000,000	
07/12/2024 5001793-002	B	3,055,090.220	1.0000		- 3,055,090	3,055,090	
07/15/2024 5001793-002	B	334,728.060	1.0000		- 334,728	334,728	
07/15/2024 5001793-002	B	192,904.960	1.0000		- 192,905	192,905	
07/16/2024 5001793-002	B	27,056.620	1.0000		- 27,057	27,057	
07/17/2024 5001793-002	B	3,408,045.710	1.0000		- 3,408,046	3,408,046	
07/18/2024 5001793-002	B	390,001.830	1.0000		- 390,002	390,002	
07/22/2024 5001793-002	B	686,139.030	1.0000		- 686,139	686,139	
07/23/2024 5001793-002	B	373,113.160	1.0000		- 373,113	373,113	
07/24/2024 5001793-002	B	37,769.490	1.0000		- 37,769	37,769	
07/24/2024 5001793-002	B	429,095.520	1.0000		- 429,096	429,096	

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07/26/2024 5001793-002	B	1,842,793.020	1.0000		- 1,842,793	1,842,793	
07/26/2024 5001793-003	B	200,995.000	1.0000		- 200,995	200,995	
07/29/2024 5001793-002	B	72,911.410	1.0000		- 72,911	72,911	
07/29/2024 5001793-002	B	1,917,435.490	1.0000		- 1,917,435	1,917,435	
07/30/2024 5001793-002	B	15,139.800	1.0000		- 15,140	15,140	
07/30/2024 5001793-002	B	851,671.420	1.0000		- 851,671	851,671	
07/30/2024 5001793-004	B	13,904.250	1.0000		- 13,904	13,904	
07/31/2024 5001793-000	B	33,291.870	1.0000		- 33,292	33,292	
07/31/2024 5001793-002	B	118,450.000	1.0000		- 118,450	118,450	
07/31/2024 5001793-002	B	1,231,112.860	1.0000		- 1,231,113	1,231,113	
08/01/2024 5001793-002	B	85,658.380	1.0000		- 85,658	85,658	
08/01/2024 5001793-002	B	1,660,623.670	1.0000		- 1,660,624	1,660,624	
08/02/2024 5001793-000	B	38,745.910	1.0000		- 38,746	38,746	
08/02/2024 5001793-002	B	4,318,268.700	1.0000		- 4,318,269	4,318,269	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/02/2024 5001793-003	B	20,855.740	1.0000		- 20,856	20,856	
08/02/2024 5001793-004	B	51.750	1.0000		- 52	52	
08/02/2024 5001793-005	B	133.090	1.0000		- 133	133	
08/05/2024 5001793-002	B	6,894,603.700	1.0000		- 6,894,604	6,894,604	
08/06/2024 5001793-000	B	1,812.300	1.0000		- 1,812	1,812	
08/06/2024 5001793-002	B	1,129,174.090	1.0000		- 1,129,174	1,129,174	
08/06/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
08/07/2024 5001793-002	B	20,000.000	1.0000		- 20,000	20,000	
08/08/2024 5001793-002	B	60,561.730	1.0000		- 60,562	60,562	
08/12/2024 5001793-002	B	2,360,819.000	1.0000		- 2,360,819	2,360,819	
08/13/2024 5001793-002	B	9,916.500	1.0000		- 9,917	9,917	
08/13/2024 5001793-002	B	1,554,123.570	1.0000		- 1,554,124	1,554,124	
08/14/2024 5001793-002	B	203,888.150	1.0000		- 203,888	203,888	
08/14/2024 5001793-002	B	1,507,180.890	1.0000		- 1,507,181	1,507,181	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/15/2024 5001793-002	B	383,799.210	1.0000		- 383,799	383,799	
08/15/2024 5001793-002	B	2,284,831.550	1.0000		- 2,284,832	2,284,832	
08/19/2024 5001793-002	B	53,256.060	1.0000		- 53,256	53,256	
08/19/2024 5001793-002	B	867,911.700	1.0000		- 867,912	867,912	
08/20/2024 5001793-002	B	1,083,704.490	1.0000		- 1,083,704	1,083,704	
08/20/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
08/21/2024 5001793-002	B	240,693.790	1.0000		- 240,694	240,694	
08/21/2024 5001793-002	B	1,970,120.960	1.0000		- 1,970,121	1,970,121	
08/22/2024 5001793-002	B	1,150,084.600	1.0000		- 1,150,085	1,150,085	
08/22/2024 5001793-004	B	14,705.650	1.0000		- 14,706	14,706	
08/26/2024 5001793-002	B	1,422,512.150	1.0000		- 1,422,512	1,422,512	
08/28/2024 5001793-002	B	5,603.130	1.0000		- 5,603	5,603	
08/29/2024 5001793-002	B	7,481.110	1.0000		- 7,481	7,481	
09/03/2024 5001793-002	B	248,586.450	1.0000		- 248,586	248,586	

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09/04/2024 5001793-000	B	31,860.340	1.0000		- 31,860	31,860	
09/04/2024 5001793-000	B	153.350	1.0000		- 153	153	
09/04/2024 5001793-002	B	349,818.230	1.0000		- 349,818	349,818	
09/04/2024 5001793-002	B	2,659,825.890	1.0000		- 2,659,826	2,659,826	
09/04/2024 5001793-003	B	26,451.720	1.0000		- 26,452	26,452	
09/04/2024 5001793-004	B	63.170	1.0000		- 63	63	
09/04/2024 5001793-005	B	139.690	1.0000		- 140	140	
09/05/2024 5001793-002	B	146,687.400	1.0000		- 146,687	146,687	
09/05/2024 5001793-002	B	2,730,373.350	1.0000		- 2,730,373	2,730,373	
09/06/2024 5001793-002	B	1,553,697.650	1.0000		- 1,553,698	1,553,698	
09/09/2024 5001793-002	B	402,826.260	1.0000		- 402,826	402,826	
09/10/2024 5001793-000	B	10,000,000.000	1.0000		- 10,000,000	10,000,000	
09/10/2024 5001793-002	B	1,169,012.390	1.0000		- 1,169,012	1,169,012	
09/11/2024 5001793-002	B	145,313.970	1.0000		- 145,314	145,314	

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09/11/2024 5001793-002	B	1,822,377.250	1.0000		- 1,822,377	1,822,377	
09/12/2024 5001793-002	B	1,490.750	1.0000		- 1,491	1,491	
09/13/2024 5001793-002	B	203,719.090	1.0000		- 203,719	203,719	
09/16/2024 5001793-002	B	932,019.140	1.0000		- 932,019	932,019	
09/16/2024 5001793-002	B	681,241.190	1.0000		- 681,241	681,241	
09/17/2024 5001793-002	B	1,503,774.150	1.0000		- 1,503,774	1,503,774	
09/23/2024 5001793-002	B	126,914.270	1.0000		- 126,914	126,914	
09/24/2024 5001793-002	B	20,260.920	1.0000		- 20,261	20,261	
09/24/2024 5001793-003	B	621,895.000	1.0000		- 621,895	621,895	
09/25/2024 5001793-004	B	14,705.650	1.0000		- 14,706	14,706	
09/26/2024 5001793-002	B	3,100.000	1.0000		- 3,100	3,100	
09/26/2024 5001793-005	B	1,161.180	1.0000		- 1,161	1,161	
09/27/2024 5001793-002	B	311,285.520	1.0000		- 311,286	311,286	
09/30/2024 5001793-000	B	346.190	1.0000		- 346	346	

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09/30/2024 5001793-002	B	52,472.980	1.0000		- 52,473	52,473	
09/30/2024 5001793-002	B	1,269,284.780	1.0000		- 1,269,285	1,269,285	
10/01/2024 5001793-003	B	148,893.000	1.0000		- 148,893	148,893	
10/02/2024 5001793-000	B	54,848.250	1.0000		- 54,848	54,848	
10/02/2024 5001793-002	B	2,212,197.730	1.0000		- 2,212,198	2,212,198	
10/02/2024 5001793-003	B	24,023.430	1.0000		- 24,023	24,023	
10/02/2024 5001793-004	B	55.370	1.0000		- 55	55	
10/02/2024 5001793-005	B	134.040	1.0000		- 134	134	
10/03/2024 5001793-002	B	66,726.320	1.0000		- 66,726	66,726	
10/04/2024 5001793-000	B	424.610	1.0000		- 425	425	
10/04/2024 5001793-002	B	106,862.380	1.0000		- 106,862	106,862	
10/07/2024 5001793-000	B	4,500,000.000	1.0000		- 4,500,000	4,500,000	
10/07/2024 5001793-002	B	212,323.350	1.0000		- 212,323	212,323	
10/08/2024 5001793-002	B	6,412.500	1.0000		- 6,413	6,413	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/08/2024 5001793-005	B	1,388.720	1.0000		- 1,389	1,389	
10/09/2024 5001793-002	B	5,625.000	1.0000		- 5,625	5,625	
10/10/2024 5001793-002	B	5,293.750	1.0000		- 5,294	5,294	
10/11/2024 5001793-002	B	369,086.900	1.0000		- 369,087	369,087	
10/15/2024 5001793-000	B	35,420.920	1.0000		- 35,421	35,421	
10/15/2024 5001793-002	B	1,214,954.420	1.0000		- 1,214,954	1,214,954	
10/16/2024 5001793-002	B	13,197.190	1.0000		- 13,197	13,197	
10/16/2024 5001793-002	B	3,884,894.400	1.0000		- 3,884,894	3,884,894	
10/17/2024 5001793-002	B	244,570.340	1.0000		- 244,570	244,570	
10/17/2024 5001793-002	B	985,950.740	1.0000		- 985,951	985,951	
10/17/2024 5001793-003	B	88,535.000	1.0000		- 88,535	88,535	
10/21/2024 5001793-002	B	66,988.750	1.0000		- 66,989	66,989	
10/21/2024 5001793-002	B	675,298.050	1.0000		- 675,298	675,298	
10/22/2024 5001793-002	B	86,614.060	1.0000		- 86,614	86,614	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/24/2024 5001793-002	B	352,659.220	1.0000		- 352,659	352,659	
10/25/2024 5001793-002	B	154,206.560	1.0000		- 154,207	154,207	
10/25/2024 5001793-002	B	1,916,697.380	1.0000		- 1,916,697	1,916,697	
10/25/2024 5001793-003	B	235,878.000	1.0000		- 235,878	235,878	
10/25/2024 5001793-004	B	14,705.650	1.0000		- 14,706	14,706	
10/28/2024 5001793-002	B	69,429.650	1.0000		- 69,430	69,430	
10/29/2024 5001793-002	B	15,625.000	1.0000		- 15,625	15,625	
10/30/2024 5001793-002	B	294,268.980	1.0000		- 294,269	294,269	
10/30/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
10/31/2024 5001793-002	B	1,502,099.780	1.0000		- 1,502,100	1,502,100	
11/01/2024 5001793-002	B	801,979.860	1.0000		- 801,980	801,980	
11/04/2024 5001793-000	B	50,680.110	1.0000		- 50,680	50,680	
11/04/2024 5001793-003	B	9,337.380	1.0000		- 9,337	9,337	
11/04/2024 5001793-004	B	54.740	1.0000		- 55	55	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/2024 5001793-005	B	133.940	1.0000		- 134	134	
11/05/2024 5001793-002	B	57,936.560	1.0000		- 57,937	57,937	
11/05/2024 5001793-002	B	2,663,330.640	1.0000		- 2,663,331	2,663,331	
11/06/2024 5001793-000	B	248.180	1.0000		- 248	248	
11/06/2024 5001793-002	B	23,152.000	1.0000		- 23,152	23,152	
11/06/2024 5001793-002	B	1,725,693.850	1.0000		- 1,725,694	1,725,694	
11/08/2024 5001793-002	B	2,602,618.090	1.0000		- 2,602,618	2,602,618	
11/12/2024 5001793-002	B	1,953,855.420	1.0000		- 1,953,855	1,953,855	
11/13/2024 5001793-002	B	3,447.280	1.0000		- 3,447	3,447	
11/14/2024 5001793-002	B	847,905.600	1.0000		- 847,906	847,906	
11/15/2024 5001793-002	B	1,433,136.950	1.0000		- 1,433,137	1,433,137	
11/15/2024 5001793-002	B	2,760,517.040	1.0000		- 2,760,517	2,760,517	
11/18/2024 5001793-002	B	15,233,947.990	1.0000		- 15,233,948	15,233,948	
11/19/2024 5001793-000	B	1,936,710.300	1.0000		- 1,936,710	1,936,710	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/20/2024 5001793-002	B	1,897,468.220	1.0000		- 1,897,468	1,897,468	
11/21/2024 5001793-002	B	575,373.380	1.0000		- 575,373	575,373	
11/25/2024 5001793-002	B	101,512.070	1.0000		- 101,512	101,512	
11/25/2024 5001793-002	B	933,085.280	1.0000		- 933,085	933,085	
11/26/2024 5001793-002	B	6,234,783.070	1.0000		- 6,234,783	6,234,783	
11/27/2024 5001793-004	B	12,007.010	1.0000		- 12,007	12,007	
11/29/2024 5001793-002	B	3,100.000	1.0000		- 3,100	3,100	
11/29/2024 5001793-002	B	2,254,823.840	1.0000		- 2,254,824	2,254,824	
12/02/2024 5001793-002	B	273,747.500	1.0000		- 273,748	273,748	
12/02/2024 5001793-002	B	2,153,811.780	1.0000		- 2,153,812	2,153,812	
12/03/2024 5001793-000	B	5,399.080	1.0000		- 5,399	5,399	
12/03/2024 5001793-002	B	198,672.600	1.0000		- 198,673	198,673	
12/03/2024 5001793-002	B	1,145,466.810	1.0000		- 1,145,467	1,145,467	
12/03/2024 5001793-003	B	3,184.000	1.0000		- 3,184	3,184	

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12/03/2024 5001793-004	B	46.720	1.0000		- 47	47	
12/03/2024 5001793-005	B	125.870	1.0000		- 126	126	
12/04/2024 5001793-002	B	35,219.080	1.0000		- 35,219	35,219	
12/04/2024 5001793-003	B	3.600	1.0000		- 4	4	
12/05/2024 5001793-002	B	1,945,722.290	1.0000		- 1,945,722	1,945,722	
12/06/2024 5001793-002	B	434,599.750	1.0000		- 434,600	434,600	
12/09/2024 5001793-002	B	404,757.540	1.0000		- 404,758	404,758	
12/10/2024 5001793-002	B	1,687.500	1.0000		- 1,688	1,688	
12/11/2024 5001793-002	B	1,634.700	1.0000		- 1,635	1,635	
12/12/2024 5001793-005	B	1,508.860	1.0000		- 1,509	1,509	
12/17/2024 5001793-002	B	560,574.280	1.0000		- 560,574	560,574	
12/18/2024 5001793-002	B	329,337.620	1.0000		- 329,338	329,338	
12/18/2024 5001793-002	B	507,477.380	1.0000		- 507,477	507,477	
12/19/2024 5001793-000	B	961,365.370	1.0000		- 961,365	961,365	

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12/19/2024 5001793-003	B	849,698.270	1.0000		- 849,698	849,698	
12/19/2024 5001793-004	B	.050	1.0000				
12/19/2024 5001793-005	B	.150	1.0000				
12/23/2024 5001793-002	B	1,134,669.930	1.0000		- 1,134,670	1,134,670	
12/23/2024 5001793-003	B	617.000	1.0000		- 617	617	
12/24/2024 5001793-002	B	2,970.000	1.0000		- 2,970	2,970	
12/26/2024 5001793-002	B	997,553.050	1.0000		- 997,553	997,553	
12/27/2024 5001793-002	B	50,000.000	1.0000		- 50,000	50,000	
12/27/2024 5001793-002	B	132,555.150	1.0000		- 132,555	132,555	
12/30/2024 5001793-002	B	14,755.000	1.0000		- 14,755	14,755	
12/31/2024 5001793-000	B	115,952.620	1.0000		- 115,953	115,953	
12/31/2024 5001793-002	B	87,612.500	1.0000		- 87,613	87,613	
12/31/2024 5001793-002	B	1,849,318.210	1.0000		- 1,849,318	1,849,318	
Total For Buys				0	367,032,229	367,032,229	0

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01/02/2024 5001793-002	S	- 995,865.340	1.0000		995,865	995,865	
01/03/2024 5001793-002	S	- 2,765,869.140	1.0000		2,765,869	2,765,869	
01/05/2024 5001793-002	S	- 882,957.080	1.0000		882,957	882,957	
01/05/2024 5001793-002	S	- 3,588,345.150	1.0000		3,588,345	3,588,345	
01/08/2024 5001793-002	S	- 850,858.900	1.0000		850,859	850,859	
01/08/2024 5001793-002	S	- 2,472,044.440	1.0000		2,472,044	2,472,044	
01/10/2024 5001793-000	S	- 41,239.000	1.0000		41,239	41,239	
01/10/2024 5001793-002	S	- 19,892.010	1.0000		19,892	19,892	
01/10/2024 5001793-002	S	- 502,838.890	1.0000		502,839	502,839	
01/11/2024 5001793-002	S	- 1,096,691.470	1.0000		1,096,691	1,096,691	
01/12/2024 5001793-000	S	- 32,516.920	1.0000		32,517	32,517	
01/12/2024 5001793-002	S	- 41,212.760	1.0000		41,213	41,213	
01/16/2024 5001793-002	S	- 142,510.180	1.0000		142,510	142,510	
01/17/2024 5001793-002	S	- 4,599,297.900	1.0000		4,599,298	4,599,298	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2024 5001793-002	S	- 890,660.910	1.0000		890,661	890,661	
01/19/2024 5001793-000	S	- 111,046.420	1.0000		111,046	111,046	
01/19/2024 5001793-002	S	- 2,217,599.800	1.0000		2,217,600	2,217,600	
01/22/2024 5001793-002	S	- 237,297.190	1.0000		237,297	237,297	
01/23/2024 5001793-000	S	- 3,033,002.170	1.0000		3,033,002	3,033,002	
01/24/2024 5001793-002	S	- 2,488,059.670	1.0000		2,488,060	2,488,060	
01/25/2024 5001793-000	S	- 3,511,448.000	1.0000		3,511,448	3,511,448	
01/25/2024 5001793-002	S	- 1,391,336.210	1.0000		1,391,336	1,391,336	
01/29/2024 5001793-002	S	- 29,999.490	1.0000		29,999	29,999	
01/29/2024 5001793-002	S	- 367,221.170	1.0000		367,221	367,221	
01/30/2024 5001793-002	S	- 67,373.310	1.0000		67,373	67,373	
01/31/2024 5001793-000	S	- 78,654.730	1.0000		78,655	78,655	
01/31/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
01/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/05/2024 5001793-000	S	- 516,176.970	1.0000		516,177	516,177	
02/05/2024 5001793-002	S	- 5,780,189.120	1.0000		5,780,189	5,780,189	
02/06/2024 5001793-002	S	- 5,062,215.620	1.0000		5,062,216	5,062,216	
02/07/2024 5001793-000	S	- 54,701.800	1.0000		54,702	54,702	
02/07/2024 5001793-002	S	- 222,703.410	1.0000		222,703	222,703	
02/08/2024 5001793-000	S	- 8,743.910	1.0000		8,744	8,744	
02/08/2024 5001793-002	S	- 535,104.900	1.0000		535,105	535,105	
02/08/2024 5001793-003	S	- 500,000.000	1.0000		500,000	500,000	
02/09/2024 5001793-002	S	- 2,869,954.280	1.0000		2,869,954	2,869,954	
02/12/2024 5001793-002	S	- 163,443.550	1.0000		163,444	163,444	
02/14/2024 5001793-000	S	- 100.000	1.0000		100	100	
02/14/2024 5001793-002	S	- 71,346.980	1.0000		71,347	71,347	
02/14/2024 5001793-002	S	- 4,698,264.040	1.0000		4,698,264	4,698,264	
02/16/2024 5001793-000	S	- 46,281.000	1.0000		46,281	46,281	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/16/2024 5001793-002	S	- 163,882.890	1.0000		163,883	163,883	
02/16/2024 5001793-003	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
02/20/2024 5001793-002	S	- 1,483,007.940	1.0000		1,483,008	1,483,008	
02/21/2024 5001793-002	S	- 265,514.390	1.0000		265,514	265,514	
02/22/2024 5001793-000	S	- 2,592,846.000	1.0000		2,592,846	2,592,846	
02/22/2024 5001793-000	S	- 1,369,175.000	1.0000		1,369,175	1,369,175	
02/22/2024 5001793-002	S	- 700,449.460	1.0000		700,449	700,449	
02/22/2024 5001793-002	S	- 1,775,385.940	1.0000		1,775,386	1,775,386	
02/23/2024 5001793-003	S	- 899,766.000	1.0000		899,766	899,766	
02/26/2024 5001793-002	S	- 86,226.480	1.0000		86,226	86,226	
02/27/2024 5001793-002	S	- 1,123,738.690	1.0000		1,123,739	1,123,739	
02/27/2024 5001793-002	S	- 1,303,283.670	1.0000		1,303,284	1,303,284	
02/28/2024 5001793-002	S	- 443,679.670	1.0000		443,680	443,680	
02/28/2024 5001793-002	S	- 1,153,526.100	1.0000		1,153,526	1,153,526	

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02/29/2024 5001793-000	S	- 118,498.370	1.0000		118,498	118,498	
02/29/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
02/29/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
03/05/2024 5001793-000	S	- 50,162.250	1.0000		50,162	50,162	
03/05/2024 5001793-002	S	- 165,176.070	1.0000		165,176	165,176	
03/05/2024 5001793-002	S	- 983,407.330	1.0000		983,407	983,407	
03/07/2024 5001793-002	S	- 203,519.900	1.0000		203,520	203,520	
03/08/2024 5001793-002	S	- 69,988.500	1.0000		69,989	69,989	
03/11/2024 5001793-002	S	- 450,050.110	1.0000		450,050	450,050	
03/12/2024 5001793-002	S	- 467,982.840	1.0000		467,983	467,983	
03/13/2024 5001793-002	S	- 123,423.610	1.0000		123,424	123,424	
03/13/2024 5001793-002	S	- 1,302,945.360	1.0000		1,302,945	1,302,945	
03/14/2024 5001793-002	S	- 169,652.170	1.0000		169,652	169,652	
03/14/2024 5001793-002	S	- 1,416,305.510	1.0000		1,416,306	1,416,306	

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03/15/2024 5001793-002	S	- 5,356,769.820	1.0000		5,356,770	5,356,770	
03/18/2024 5001793-002	S	- 574,017.190	1.0000		574,017	574,017	
03/19/2024 5001793-000	S	- 56,926.000	1.0000		56,926	56,926	
03/19/2024 5001793-002	S	- 178,243.990	1.0000		178,244	178,244	
03/19/2024 5001793-002	S	- 1,491,605.480	1.0000		1,491,605	1,491,605	
03/21/2024 5001793-000	S	- 1,241,974.000	1.0000		1,241,974	1,241,974	
03/21/2024 5001793-002	S	- 111,291.490	1.0000		111,291	111,291	
03/21/2024 5001793-003	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
03/22/2024 5001793-000	S	- 35,163.390	1.0000		35,163	35,163	
03/22/2024 5001793-002	S	- 762,974.110	1.0000		762,974	762,974	
03/26/2024 5001793-002	S	- 1,351,063.780	1.0000		1,351,064	1,351,064	
03/28/2024 5001793-000	S	- 47,492.380	1.0000		47,492	47,492	
03/28/2024 5001793-000	S	- 52,031.630	1.0000		52,032	52,032	
03/28/2024 5001793-002	S	- 246,992.300	1.0000		246,992	246,992	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/02/2024 5001793-002	S	- 5,796,048.060	1.0000		5,796,048	5,796,048	
04/03/2024 5001793-002	S	- 855,348.270	1.0000		855,348	855,348	
04/03/2024 5001793-002	S	- 1,843,870.120	1.0000		1,843,870	1,843,870	
04/03/2024 5001793-004	S	- 14,906.000	1.0000		14,906	14,906	
04/04/2024 5001793-002	S	- 236,577.720	1.0000		236,578	236,578	
04/05/2024 5001793-000	S	- 50,162.250	1.0000		50,162	50,162	
04/05/2024 5001793-002	S	- 319,870.660	1.0000		319,871	319,871	
04/08/2024 5001793-002	S	- 7,673,310.290	1.0000		7,673,310	7,673,310	
04/09/2024 5001793-002	S	- 744,427.220	1.0000		744,427	744,427	
04/10/2024 5001793-000	S	- 35,163.390	1.0000		35,163	35,163	
04/10/2024 5001793-002	S	- 270,348.770	1.0000		270,349	270,349	
04/11/2024 5001793-002	S	- 6,572,563.560	1.0000		6,572,564	6,572,564	
04/12/2024 5001793-000	S	- 22,051.930	1.0000		22,052	22,052	
04/12/2024 5001793-002	S	- 1,470,404.340	1.0000		1,470,404	1,470,404	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/15/2024 5001793-000	S	- 3,477,948.070	1.0000		3,477,948	3,477,948	
04/15/2024 5001793-003	S	- 5,891,460.280	1.0000		5,891,460	5,891,460	
04/16/2024 5001793-000	S	- 47,583.060	1.0000		47,583	47,583	
04/16/2024 5001793-000	S	- 170,398.140	1.0000		170,398	170,398	
04/16/2024 5001793-002	S	- 562,636.800	1.0000		562,637	562,637	
04/16/2024 5001793-002	S	- 5,974,635.870	1.0000		5,974,636	5,974,636	
04/17/2024 5001793-002	S	- 1,026,327.380	1.0000		1,026,327	1,026,327	
04/18/2024 5001793-000	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
04/18/2024 5001793-002	S	- 417,838.160	1.0000		417,838	417,838	
04/19/2024 5001793-000	S	- 3,319,670.000	1.0000		3,319,670	3,319,670	
04/19/2024 5001793-000	S	- 464,357.000	1.0000		464,357	464,357	
04/19/2024 5001793-002	S	- 1,878,280.150	1.0000		1,878,280	1,878,280	
04/22/2024 5001793-005	S	- 453.700	1.0000		454	454	
04/23/2024 5001793-002	S	- 211,142.410	1.0000		211,142	211,142	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/25/2024 5001793-002	S	- 2,620,466.320	1.0000		2,620,466	2,620,466	
04/26/2024 5001793-002	S	- 1,777,024.340	1.0000		1,777,024	1,777,024	
04/29/2024 5001793-000	S	- 63,565.530	1.0000		63,566	63,566	
04/30/2024 5001793-000	S	- 91,455.630	1.0000		91,456	91,456	
04/30/2024 5001793-004	S	- 11,180.210	1.0000		11,180	11,180	
04/30/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
05/01/2024 5001793-002	S	- 230,730.340	1.0000		230,730	230,730	
05/01/2024 5001793-002	S	- 1,504,184.140	1.0000		1,504,184	1,504,184	
05/01/2024 5001793-003	S	- 833,194.000	1.0000		833,194	833,194	
05/03/2024 5001793-000	S	- 58,796.930	1.0000		58,797	58,797	
05/03/2024 5001793-002	S	- 303,982.830	1.0000		303,983	303,983	
05/03/2024 5001793-002	S	- 66,280.060	1.0000		66,280	66,280	
05/06/2024 5001793-002	S	- 294,049.570	1.0000		294,050	294,050	
05/09/2024 5001793-002	S	- 1,027,033.190	1.0000		1,027,033	1,027,033	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/10/2024 5001793-002	S	- 612,592.490	1.0000		612,592	612,592	
05/10/2024 5001793-002	S	- 18,848,503.980	1.0000		18,848,504	18,848,504	
05/13/2024 5001793-002	S	- 389,068.330	1.0000		389,068	389,068	
05/13/2024 5001793-002	S	- 1,696,918.760	1.0000		1,696,919	1,696,919	
05/17/2024 5001793-002	S	- 255,885.860	1.0000		255,886	255,886	
05/17/2024 5001793-002	S	- 358,149.840	1.0000		358,150	358,150	
05/20/2024 5001793-002	S	- 65,613.060	1.0000		65,613	65,613	
05/20/2024 5001793-002	S	- 1,764,354.800	1.0000		1,764,355	1,764,355	
05/20/2024 5001793-003	S	- 2,900,000.000	1.0000		2,900,000	2,900,000	
05/21/2024 5001793-000	S	- 2,163,361.000	1.0000		2,163,361	2,163,361	
05/21/2024 5001793-000	S	- 676,999.000	1.0000		676,999	676,999	
05/21/2024 5001793-002	S	- 580,828.610	1.0000		580,829	580,829	
05/22/2024 5001793-002	S	- 719,199.930	1.0000		719,200	719,200	
05/24/2024 5001793-000	S	- 161,576.090	1.0000		161,576	161,576	

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05/24/2024 5001793-002	S	- 98,713.280	1.0000		98,713	98,713	
05/24/2024 5001793-002	S	- 1,096,714.020	1.0000		1,096,714	1,096,714	
05/29/2024 5001793-002	S	- 3,288,245.940	1.0000		3,288,246	3,288,246	
05/30/2024 5001793-002	S	- 3,507,872.740	1.0000		3,507,873	3,507,873	
05/31/2024 5001793-000	S	- 95,678.650	1.0000		95,679	95,679	
05/31/2024 5001793-002	S	- 55,915.800	1.0000		55,916	55,916	
05/31/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
06/03/2024 5001793-000	S	- 8,185.670	1.0000		8,186	8,186	
06/05/2024 5001793-000	S	- 15,701.810	1.0000		15,702	15,702	
06/05/2024 5001793-002	S	- 16,825.390	1.0000		16,825	16,825	
06/06/2024 5001793-002	S	- 380,999.970	1.0000		381,000	381,000	
06/10/2024 5001793-002	S	- 70,759.810	1.0000		70,760	70,760	
06/10/2024 5001793-002	S	- 4,999,869.650	1.0000		4,999,870	4,999,870	
06/11/2024 5001793-002	S	- 164,634.300	1.0000		164,634	164,634	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/11/2024 5001793-002	S	- 1,893,535.300	1.0000		1,893,535	1,893,535	
06/14/2024 5001793-002	S	- 131,950.650	1.0000		131,951	131,951	
06/18/2024 5001793-000	S	- 67,349.000	1.0000		67,349	67,349	
06/18/2024 5001793-002	S	- 2,285,892.260	1.0000		2,285,892	2,285,892	
06/20/2024 5001793-003	S	- 4,600,000.000	1.0000		4,600,000	4,600,000	
06/21/2024 5001793-002	S	- 141,823.920	1.0000		141,824	141,824	
06/21/2024 5001793-002	S	- 1,729,867.300	1.0000		1,729,867	1,729,867	
06/24/2024 5001793-000	S	- 3,608,563.000	1.0000		3,608,563	3,608,563	
06/24/2024 5001793-000	S	- 880,787.000	1.0000		880,787	880,787	
06/25/2024 5001793-002	S	- 309,519.020	1.0000		309,519	309,519	
06/26/2024 5001793-002	S	- 510,098.810	1.0000		510,099	510,099	
06/27/2024 5001793-002	S	- 3,275,725.050	1.0000		3,275,725	3,275,725	
06/28/2024 5001793-000	S	- 100,444.420	1.0000		100,444	100,444	
06/28/2024 5001793-002	S	- 138,834.400	1.0000		138,834	138,834	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/28/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
06/28/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
07/01/2024 5001793-002	S	- 2,770,245.830	1.0000		2,770,246	2,770,246	
07/01/2024 5001793-003	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
07/02/2024 5001793-002	S	- 5,691,960.070	1.0000		5,691,960	5,691,960	
07/03/2024 5001793-002	S	- 283,472.760	1.0000		283,473	283,473	
07/09/2024 5001793-002	S	- 210,027.330	1.0000		210,027	210,027	
07/10/2024 5001793-002	S	- 1,768,515.570	1.0000		1,768,516	1,768,516	
07/11/2024 5001793-000	S	- 32,711.000	1.0000		32,711	32,711	
07/12/2024 5001793-002	S	- 63,942.120	1.0000		63,942	63,942	
07/12/2024 5001793-003	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
07/12/2024 5001793-003	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
07/16/2024 5001793-002	S	- 2,269,401.750	1.0000		2,269,402	2,269,402	
07/17/2024 5001793-002	S	- 339,811.410	1.0000		339,811	339,811	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/18/2024 5001793-002	S	- 180,569.910	1.0000		180,570	180,570	
07/19/2024 5001793-002	S	- 336,210.200	1.0000		336,210	336,210	
07/19/2024 5001793-002	S	- 2,090,383.830	1.0000		2,090,384	2,090,384	
07/22/2024 5001793-000	S	- 1,525,526.000	1.0000		1,525,526	1,525,526	
07/22/2024 5001793-002	S	- 1,880,839.330	1.0000		1,880,839	1,880,839	
07/23/2024 5001793-002	S	- 989,185.160	1.0000		989,185	989,185	
07/25/2024 5001793-000	S	- 182,330.890	1.0000		182,331	182,331	
07/25/2024 5001793-002	S	- 566,566.800	1.0000		566,567	566,567	
07/25/2024 5001793-002	S	- 3,340,122.640	1.0000		3,340,123	3,340,123	
07/26/2024 5001793-002	S	- 284,488.860	1.0000		284,489	284,489	
07/31/2024 5001793-000	S	- 116,914.220	1.0000		116,914	116,914	
07/31/2024 5001793-004	S	- 14,705.640	1.0000		14,706	14,706	
07/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
08/02/2024 5001793-000	S	- 33,345.000	1.0000		33,345	33,345	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/02/2024 5001793-002	S	- 45,278.010	1.0000		45,278	45,278	
08/05/2024 5001793-002	S	- 48,552.020	1.0000		48,552	48,552	
08/06/2024 5001793-000	S	- 1,812.300	1.0000		1,812	1,812	
08/06/2024 5001793-002	S	- 151,874.670	1.0000		151,875	151,875	
08/07/2024 5001793-002	S	- 4,568,719.070	1.0000		4,568,719	4,568,719	
08/08/2024 5001793-002	S	- 3,700,020.850	1.0000		3,700,021	3,700,021	
08/09/2024 5001793-000	S	- 1,812.300	1.0000		1,812	1,812	
08/09/2024 5001793-000	S	- 60,416.970	1.0000		60,417	60,417	
08/09/2024 5001793-002	S	- 94,133.860	1.0000		94,134	94,134	
08/09/2024 5001793-002	S	- 1,041,221.770	1.0000		1,041,222	1,041,222	
08/12/2024 5001793-002	S	- 304,929.350	1.0000		304,929	304,929	
08/16/2024 5001793-002	S	- 112,061.110	1.0000		112,061	112,061	
08/16/2024 5001793-002	S	- 3,116,175.360	1.0000		3,116,175	3,116,175	
08/20/2024 5001793-002	S	- 191,608.080	1.0000		191,608	191,608	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/21/2024 5001793-000	S	- 564,478.000	1.0000		564,478	564,478	
08/22/2024 5001793-002	S	- 86,566.720	1.0000		86,567	86,567	
08/23/2024 5001793-002	S	- 115,162.110	1.0000		115,162	115,162	
08/23/2024 5001793-002	S	- 3,452,656.510	1.0000		3,452,657	3,452,657	
08/26/2024 5001793-002	S	- 395,337.910	1.0000		395,338	395,338	
08/27/2024 5001793-002	S	- 899,657.820	1.0000		899,658	899,658	
08/27/2024 5001793-002	S	- 147,270.040	1.0000		147,270	147,270	
08/28/2024 5001793-000	S	- 15,853.620	1.0000		15,854	15,854	
08/28/2024 5001793-002	S	- 961,222.150	1.0000		961,222	961,222	
08/29/2024 5001793-002	S	- 262,416.400	1.0000		262,416	262,416	
08/30/2024 5001793-000	S	- 102,421.340	1.0000		102,421	102,421	
08/30/2024 5001793-002	S	- 907,827.570	1.0000		907,828	907,828	
08/30/2024 5001793-004	S	- 14,705.640	1.0000		14,706	14,706	
08/30/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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09/03/2024 5001793-002	S	- 2,109,620.280	1.0000		2,109,620	2,109,620	
09/06/2024 5001793-002	S	- 516,746.000	1.0000		516,746	516,746	
09/09/2024 5001793-002	S	- 204,107.960	1.0000		204,108	204,108	
09/10/2024 5001793-002	S	- 209,373.490	1.0000		209,373	209,373	
09/12/2024 5001793-000	S	- 54,442.000	1.0000		54,442	54,442	
09/12/2024 5001793-002	S	- 89,824.060	1.0000		89,824	89,824	
09/13/2024 5001793-002	S	- 1,224,829.020	1.0000		1,224,829	1,224,829	
09/17/2024 5001793-002	S	- 227,040.390	1.0000		227,040	227,040	
09/18/2024 5001793-002	S	- 102,064.220	1.0000		102,064	102,064	
09/18/2024 5001793-002	S	- 406,831.460	1.0000		406,831	406,831	
09/19/2024 5001793-002	S	- 21,076.920	1.0000		21,077	21,077	
09/19/2024 5001793-002	S	- 2,219,757.800	1.0000		2,219,758	2,219,758	
09/20/2024 5001793-002	S	- 360,197.110	1.0000		360,197	360,197	
09/20/2024 5001793-002	S	- 2,729,290.640	1.0000		2,729,291	2,729,291	

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09/20/2024 5001793-003	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
09/23/2024 5001793-000	S	- 839,135.000	1.0000		839,135	839,135	
09/23/2024 5001793-000	S	- 634,011.000	1.0000		634,011	634,011	
09/23/2024 5001793-002	S	- 35,411.980	1.0000		35,412	35,412	
09/24/2024 5001793-002	S	- 367,949.400	1.0000		367,949	367,949	
09/25/2024 5001793-002	S	- 470,272.810	1.0000		470,273	470,273	
09/25/2024 5001793-002	S	- 753,588.680	1.0000		753,589	753,589	
09/26/2024 5001793-000	S	- 18,000.000	1.0000		18,000	18,000	
09/26/2024 5001793-002	S	- 2,322,822.270	1.0000		2,322,822	2,322,822	
09/27/2024 5001793-002	S	- 170,708.000	1.0000		170,708	170,708	
09/30/2024 5001793-000	S	- 107,986.460	1.0000		107,986	107,986	
10/01/2024 5001793-002	S	- 104,627.470	1.0000		104,627	104,627	
10/01/2024 5001793-002	S	- 1,618,799.260	1.0000		1,618,799	1,618,799	
10/01/2024 5001793-004	S	- 14,705.640	1.0000		14,706	14,706	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/01/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
10/02/2024 5001793-002	S	- 158,531.660	1.0000		158,532	158,532	
10/03/2024 5001793-002	S	- 2,203,720.150	1.0000		2,203,720	2,203,720	
10/04/2024 5001793-000	S	- 424.610	1.0000		425	425	
10/04/2024 5001793-002	S	- 2,335,173.280	1.0000		2,335,173	2,335,173	
10/07/2024 5001793-002	S	- 3,636,064.480	1.0000		3,636,064	3,636,064	
10/07/2024 5001793-003	S	- 4,500,000.000	1.0000		4,500,000	4,500,000	
10/08/2024 5001793-002	S	- 1,837,668.370	1.0000		1,837,668	1,837,668	
10/09/2024 5001793-002	S	- 780,189.940	1.0000		780,190	780,190	
10/10/2024 5001793-002	S	- 742,495.790	1.0000		742,496	742,496	
10/11/2024 5001793-000	S	- 551,561.000	1.0000		551,561	551,561	
10/11/2024 5001793-002	S	- 2,089,709.210	1.0000		2,089,709	2,089,709	
10/15/2024 5001793-000	S	- 35,420.920	1.0000		35,421	35,421	
10/15/2024 5001793-002	S	- 1,280,603.020	1.0000		1,280,603	1,280,603	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/17/2024 5001793-000	S	- 211,268.240	1.0000		211,268	211,268	
10/18/2024 5001793-002	S	- 162,936.480	1.0000		162,936	162,936	
10/18/2024 5001793-002	S	- 4,016,934.890	1.0000		4,016,935	4,016,935	
10/22/2024 5001793-000	S	- 1,549,841.000	1.0000		1,549,841	1,549,841	
10/22/2024 5001793-000	S	- 16,448,000.000	1.0000		16,448,000	16,448,000	
10/22/2024 5001793-002	S	- 4,591,534.910	1.0000		4,591,535	4,591,535	
10/23/2024 5001793-002	S	- 140,220.060	1.0000		140,220	140,220	
10/23/2024 5001793-002	S	- 592,802.310	1.0000		592,802	592,802	
10/24/2024 5001793-002	S	- 1,177,440.530	1.0000		1,177,441	1,177,441	
10/28/2024 5001793-002	S	- 1,357,644.980	1.0000		1,357,645	1,357,645	
10/29/2024 5001793-002	S	- 1,290,536.250	1.0000		1,290,536	1,290,536	
10/30/2024 5001793-002	S	- 86,703.700	1.0000		86,704	86,704	
10/31/2024 5001793-000	S	- 112,737.560	1.0000		112,738	112,738	
10/31/2024 5001793-002	S	- 377,922.410	1.0000		377,922	377,922	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/31/2024 5001793-004	S	- 13,728.920	1.0000		13,729	13,729	
10/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
11/01/2024 5001793-002	S	- 151,352.500	1.0000		151,353	151,353	
11/04/2024 5001793-002	S	- 251,958.370	1.0000		251,958	251,958	
11/04/2024 5001793-002	S	- 4,306,778.630	1.0000		4,306,779	4,306,779	
11/06/2024 5001793-000	S	- 248.180	1.0000		248	248	
11/06/2024 5001793-005	S	- 1,041.040	1.0000		1,041	1,041	
11/07/2024 5001793-002	S	- 586,533.320	1.0000		586,533	586,533	
11/07/2024 5001793-002	S	- 6,377,196.770	1.0000		6,377,197	6,377,197	
11/08/2024 5001793-002	S	- 285,562.070	1.0000		285,562	285,562	
11/12/2024 5001793-002	S	- 312,412.100	1.0000		312,412	312,412	
11/13/2024 5001793-002	S	- 4,053,017.510	1.0000		4,053,018	4,053,018	
11/13/2024 5001793-003	S	- 1,400,000.000	1.0000		1,400,000	1,400,000	
11/14/2024 5001793-002	S	- 2,354,396.370	1.0000		2,354,396	2,354,396	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/18/2024 5001793-002	S	- 1,140,073.890	1.0000		1,140,074	1,140,074	
11/19/2024 5001793-002	S	- 18,205.560	1.0000		18,206	18,206	
11/19/2024 5001793-002	S	- 2,286,555.510	1.0000		2,286,556	2,286,556	
11/20/2024 5001793-002	S	- 126,739.290	1.0000		126,739	126,739	
11/21/2024 5001793-002	S	- 1,065,946.930	1.0000		1,065,947	1,065,947	
11/22/2024 5001793-000	S	- 436,213.000	1.0000		436,213	436,213	
11/22/2024 5001793-000	S	- 333,068.000	1.0000		333,068	333,068	
11/22/2024 5001793-002	S	- 533,452.680	1.0000		533,453	533,453	
11/22/2024 5001793-002	S	- 1,259,569.970	1.0000		1,259,570	1,259,570	
11/26/2024 5001793-002	S	- 194,496.000	1.0000		194,496	194,496	
11/27/2024 5001793-002	S	- 782,576.270	1.0000		782,576	782,576	
11/29/2024 5001793-000	S	- 114,198.340	1.0000		114,198	114,198	
11/29/2024 5001793-004	S	- 13,355.820	1.0000		13,356	13,356	
11/29/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/04/2024 5001793-002	S	- 1,584,664.570	1.0000		1,584,665	1,584,665	
12/05/2024 5001793-002	S	- 690,408.420	1.0000		690,408	690,408	
12/06/2024 5001793-002	S	- 1,500,103.870	1.0000		1,500,104	1,500,104	
12/09/2024 5001793-002	S	- 1,013,899.970	1.0000		1,013,900	1,013,900	
12/10/2024 5001793-002	S	- 2,509,652.600	1.0000		2,509,653	2,509,653	
12/11/2024 5001793-000	S	- 68,679.500	1.0000		68,680	68,680	
12/11/2024 5001793-002	S	- 833,140.070	1.0000		833,140	833,140	
12/12/2024 5001793-000	S	- 23,309.460	1.0000		23,309	23,309	
12/12/2024 5001793-002	S	- 713,892.410	1.0000		713,892	713,892	
12/12/2024 5001793-002	S	- 2,685,553.820	1.0000		2,685,554	2,685,554	
12/13/2024 5001793-002	S	- 176,727.760	1.0000		176,728	176,728	
12/13/2024 5001793-002	S	- 2,627,054.650	1.0000		2,627,055	2,627,055	
12/16/2024 5001793-002	S	- 266,255.610	1.0000		266,256	266,256	
12/16/2024 5001793-002	S	- 2,572,262.860	1.0000		2,572,263	2,572,263	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/17/2024 5001793-000	S	- 18,000.000	1.0000		18,000	18,000	
12/17/2024 5001793-002	S	- 297,366.340	1.0000		297,366	297,366	
12/19/2024 5001793-002	S	- 4,372,256.350	1.0000		4,372,256	4,372,256	
12/20/2024 5001793-000	S	- 431,006.500	1.0000		431,007	431,007	
12/20/2024 5001793-000	S	- 640,428.000	1.0000		640,428	640,428	
12/20/2024 5001793-002	S	- 281,679.890	1.0000		281,680	281,680	
12/20/2024 5001793-002	S	- 3,648,326.240	1.0000		3,648,326	3,648,326	
12/24/2024 5001793-002	S	- 2,818,594.440	1.0000		2,818,594	2,818,594	
12/26/2024 5001793-002	S	- 5,811.130	1.0000		5,811	5,811	
12/30/2024 5001793-000	S	- 115,952.620	1.0000		115,953	115,953	
12/30/2024 5001793-002	S	- 2,114,591.240	1.0000		2,114,591	2,114,591	
12/31/2024 5001793-000	S	- 115,952.620	1.0000		115,953	115,953	
12/31/2024 5001793-004	S	- 10,435.820	1.0000		10,436	10,436	
12/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Sells				0	396,417,945	396,417,945	0
Total First Am Govt Ob Fd Cl Z				0	763,450,174	763,450,174	0

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01/02/2024 5001793-002	B	190,000.000	1.0000		- 190,000	190,000	
01/03/2024 5001793-002	B	220,000.000	1.0000		- 220,000	220,000	
01/05/2024 5001793-002	B	320,000.000	1.0000		- 320,000	320,000	
01/08/2024 5001793-002	B	230,000.000	1.0000		- 230,000	230,000	
01/11/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
01/17/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
01/18/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	
01/22/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	
01/24/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
01/25/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
02/05/2024 5001793-002	B	340,000.000	1.0000		- 340,000	340,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	B	410,000.000	1.0000		- 410,000	410,000	
02/08/2024 5001793-002	B	60,000.000	1.0000		- 60,000	60,000	
02/09/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
02/14/2024 5001793-002	B	330,000.000	1.0000		- 330,000	330,000	
02/22/2024 5001793-002	B	140,000.000	1.0000		- 140,000	140,000	
02/28/2024 5001793-002	B	170,000.000	1.0000		- 170,000	170,000	
03/11/2024 5001793-002	B	30,000.000	1.0000		- 30,000	30,000	
03/12/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
03/13/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
03/14/2024 5001793-002	B	120,000.000	1.0000		- 120,000	120,000	
03/15/2024 5001793-002	B	280,000.000	1.0000		- 280,000	280,000	
03/19/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
04/02/2024 5001793-002	B	430,000.000	1.0000		- 430,000	430,000	
04/03/2024 5001793-002	B	120,000.000	1.0000		- 120,000	120,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/08/2024 5001793-002	B	180,000.000	1.0000		- 180,000	180,000	
04/11/2024 5001793-002	B	340,000.000	1.0000		- 340,000	340,000	
04/12/2024 5001793-002	B	120,000.000	1.0000		- 120,000	120,000	
04/16/2024 5001793-002	B	270,000.000	1.0000		- 270,000	270,000	
04/17/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
04/25/2024 5001793-002	B	180,000.000	1.0000		- 180,000	180,000	
04/26/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
05/01/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
05/16/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
05/17/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
05/20/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
05/21/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
05/29/2024 5001793-002	B	310,000.000	1.0000		- 310,000	310,000	
05/30/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/10/2024 5001793-002	B	300,000.000	1.0000		- 300,000	300,000	
06/11/2024 5001793-002	B	180,000.000	1.0000		- 180,000	180,000	
06/21/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
06/27/2024 5001793-002	B	200,000.000	1.0000		- 200,000	200,000	
07/01/2024 5001793-002	B	280,000.000	1.0000		- 280,000	280,000	
07/02/2024 5001793-002	B	440,000.000	1.0000		- 440,000	440,000	
07/10/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
07/16/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
07/19/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
07/22/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
07/22/2024 5001793-002	B	60,000.000	1.0000		- 60,000	60,000	
07/23/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
07/25/2024 5001793-002	B	320,000.000	1.0000		- 320,000	320,000	
07/31/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/07/2024 5001793-002	B	420,000.000	1.0000		- 420,000	420,000	
08/09/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
09/19/2024 5001793-002	B	260,000.000	1.0000		- 260,000	260,000	
09/20/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
09/23/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
09/26/2024 5001793-002	B	240,000.000	1.0000		- 240,000	240,000	
10/03/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/04/2024 5001793-002	B	220,000.000	1.0000		- 220,000	220,000	
10/07/2024 5001793-002	B	220,000.000	1.0000		- 220,000	220,000	
10/08/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/11/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
10/11/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/15/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/18/2024 5001793-002	B	290,000.000	1.0000		- 290,000	290,000	

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10/22/2024 5001793-002	B	240,000.000	1.0000		- 240,000	240,000	
10/23/2024 5001793-002	B	170,000.000	1.0000		- 170,000	170,000	
10/28/2024 5001793-002	B	110,000.000	1.0000		- 110,000	110,000	
11/04/2024 5001793-002	B	290,000.000	1.0000		- 290,000	290,000	
11/07/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
11/07/2024 5001793-002	B	490,000.000	1.0000		- 490,000	490,000	
11/13/2024 5001793-002	B	300,000.000	1.0000		- 300,000	300,000	
11/14/2024 5001793-002	B	290,000.000	1.0000		- 290,000	290,000	
11/18/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
11/22/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
12/04/2024 5001793-002	B	140,000.000	1.0000		- 140,000	140,000	
12/11/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
12/12/2024 5001793-002	B	230,000.000	1.0000		- 230,000	230,000	
12/12/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/12/2024 5001793-002	B	210,000.000	1.0000		- 210,000	210,000	
12/13/2024 5001793-002	B	260,000.000	1.0000		- 260,000	260,000	
12/19/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
12/20/2024 5001793-002	B	340,000.000	1.0000		- 340,000	340,000	
12/24/2024 5001793-002	B	50,000.000	1.0000		- 50,000	50,000	
12/24/2024 5001793-002	B	140,000.000	1.0000		- 140,000	140,000	
12/30/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
Total For Buys				0	16,350,000	16,350,000	0
01/03/2024 5001793-002	S	- 300,000.000	1.0000		300,000	299,984	16
01/23/2024 5001793-002	S	- 120,000.000	1.0000		120,000	119,999	1
01/31/2024 5001793-002	S	- 150,000.000	1.0000		150,000	149,999	1
01/31/2024 5001793-002	S	- 240,000.000	1.0000		240,000	239,998	2
02/02/2024 5001793-002	S	- 40,000.000	1.0000		40,000	40,000	
02/06/2024 5001793-002	S	- 200,000.000	1.0000		200,000	199,999	1

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/07/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
02/16/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
02/26/2024 5001793-002	S	- 370,000.000	1.0000		370,000	369,999	1
03/01/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
03/06/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
03/07/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
03/07/2024 5001793-002	S	- 200,000.000	1.0000		200,000	199,999	1
03/07/2024 5001793-002	S	- 30,000.000	1.0000		30,000	30,000	
03/25/2024 5001793-002	S	- 140,000.000	1.0000		140,000	140,000	
04/01/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
04/09/2024 5001793-002	S	- 150,000.000	1.0000		150,000	150,000	
04/10/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
04/15/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
04/18/2024 5001793-002	S	- 150,000.000	1.0000		150,000	150,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/29/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
04/30/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
05/02/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
05/06/2024 5001793-002	S	- 180,000.000	1.0000		180,000	180,000	
05/07/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
05/08/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
05/10/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
05/23/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
05/31/2024 5001793-002	S	- 80,000.000	1.0000		80,000	80,000	
06/03/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
06/04/2024 5001793-002	S	- 340,000.000	1.0000		340,000	340,000	
06/05/2024 5001793-002	S	- 240,000.000	1.0000		240,000	240,000	
06/06/2024 5001793-002	S	- 140,000.000	1.0000		140,000	140,000	
06/12/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/13/2024 5001793-002	S	- 180,000.000	1.0000		180,000	180,000	
06/14/2024 5001793-002	S	- 270,000.000	1.0000		270,000	270,000	
06/20/2024 5001793-002	S	- 180,000.000	1.0000		180,000	180,000	
06/20/2024 5001793-002	S	- 500,000.000	1.0000		500,000	500,000	
06/25/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
07/03/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	
07/05/2024 5001793-002	S	- 300,000.000	1.0000		300,000	300,000	
07/08/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
07/09/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	
07/12/2024 5001793-002	S	- 230,000.000	1.0000		230,000	230,000	
07/17/2024 5001793-002	S	- 190,000.000	1.0000		190,000	190,000	
07/17/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
07/18/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	
07/26/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/29/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
07/30/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
08/01/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
08/06/2024 5001793-002	S	- 20,000.000	1.0000		20,000	20,000	
08/13/2024 5001793-002	S	- 190,000.000	1.0000		190,000	190,000	
08/14/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
08/14/2024 5001793-002	S	- 80,000.000	1.0000		80,000	80,000	
09/30/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
10/01/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
10/03/2024 5001793-002	S	- 80,000.000	1.0000		80,000	80,000	
10/16/2024 5001793-002	S	- 290,000.000	1.0000		290,000	290,000	
10/18/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
10/28/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
10/31/2024 5001793-002	S	- 140,000.000	1.0000		140,000	140,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2024 5001793-002	S	- 40,000.000	1.0000		40,000	40,000	
11/05/2024 5001793-002	S	- 220,000.000	1.0000		220,000	220,000	
11/06/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
11/06/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
11/08/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
11/12/2024 5001793-002	S	- 280,000.000	1.0000		280,000	280,000	
11/15/2024 5001793-002	S	- 240,000.000	1.0000		240,000	240,000	
11/20/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
11/27/2024 5001793-002	S	- 510,000.000	1.0000		510,000	510,000	
12/06/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
12/10/2024 5001793-002	S	- 970.800	1.0000		971	971	
12/17/2024 5001793-002	S	- 340,000.000	1.0000		340,000	340,000	
12/19/2024 5001793-002	S	- 150,000.000	1.0000		150,000	150,000	
12/26/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
Total For Sells				0	11,450,971	11,450,948	23
Total Swap Client Coll@ Morgan Stanley				0	27,800,971	27,800,948	23
GRAND TOTAL				0	791,251,145	791,251,122	23

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
NO TRANSACTIONS QUALIFIED FOR THIS SECTION

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	-	1	-	-	-	-	-	-	-	-	1
25-29	-	-	4	1	-	-	-	-	-	-	5
30-34	-	-	106	44	1	-	-	-	-	-	151
35-39	-	-	92,101	103,692							
			83	151	69	-	-	-	-	-	303
			78,837	93,750	105,479						
40-44	-	-	67	85	212	42	4	-	-	-	410
			78,945	97,669	111,747	99,791					
45-49	-	1	52	71	130	162	81	-	-	-	497
			87,939	92,617	90,911	106,086	117,147				
50-54	-	-	61	85	123	161	210	54	2	-	696
			82,428	89,500	91,370	97,762	121,913	143,890			
55-59	-	1	48	73	95	130	124	86	58	1	616
			71,298	90,792	78,982	85,838	103,526	122,466	107,712		
60-64	-	-	42	65	76	77	97	51	80	19	507
			82,704	93,776	101,534	79,453	87,875	94,389	117,518		
65-69	-	-	15	18	26	16	17	11	10	11	124
					93,146						
70 & over	-	-	-	6	5	4	1	3	-	5	24
Total	-	3	478	599	737	592	534	205	150	36	3,334

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

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Plan Sponsor: Graybar Electric Company, Inc.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Assumptions and Methods for Contribution Purposes

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis

- Applicable month January 2024
- Interest rate basis Segment rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	4.37%
• Second segment rate	4.96%	4.96%
• Third segment rate	5.59%	4.95%
• Effective interest rate	5.19%	4.93%

Rates not reflecting stabilization are used to determine the PBGC FTAP and the PBGC 4010 FS.

Annual rates of increase

• Compensation:	Sample Ages		
	Age		Total
	<29		11.50%
	32		9.00%
	37		6.50%
	42		5.00%
	47		4.00%
	52		3.50%
	57		3.00%
	62		2.65%
	65+		2.50%
• Future Social Security wage bases	3.75%		
• Statutory limits on compensation	3.25%		
• Lump sum conversion interest rates for benefits based on PBGC rate	3.30% increasing to 4.50%; derived by using 417(e)(3) lump sum conversion interest rates as a proxy for the 12-yr spot rate and applying Appendix C of the final PBGC rule		

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- Lump sum conversion Segment rates as shown above
interest rates for
benefits based on
417(e)(3)

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- Healthy Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination Rates varying by age.
Representative Termination Rates

Percentage leaving during the year	
Attained Age	
20	N/A
25	15%
30	10%
35	8%
40	6%
45	5%
50	5%
55	7%
60	7%
65	0%

Disability None

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Retirement Rates varying by age, average age 61.

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

Percentage retiring during the year		
Age	Years of Service	
	0-29	30+
45-49	N/A	9.0%
50-54	4.0%	9.0%
55-59	9.0%	9.0%
60-61	13.0%	13.0%
62	15.0%	15.0%
63-64	20.0%	20.0%
65-69	40.0%	40.0%
70+	100.0%	100.0%

Benefit commencement date:

- Preretirement death benefit None
- Deferred vested benefit Rates varying by age; 65% at age 65, 50% at age 66, 35% at age 67, 25% at age 68, 25% at age 69 and 100% at ages 70 and above
- N/A N/A
- Retirement benefit Upon termination of employment

Form of payment 80% of service pensioners and terminated deferreds are assumed to elect a lump sum form of payment under the plan when eligible with the remaining electing a life annuity. Lump sums were valued using the PPA 2024 Optional Combined, Unisex mortality table and either PBGC or 417(e) rates, depending on the participant's benefit.

20% of service pensioners and terminated deferreds are assumed to elect a life annuity.

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Percent married	80% of males, 80% of females. These assumptions are used to value pre-retirement surviving spouse benefits.
Spouse age	Wife three years younger than husband.
Covered pay	Annualized base salary as of valuation date adjusted to reflect timing of pay increases in April, plus the greater of a 5-year average of bonuses adjusted for inflation or the target bonus.
Administrative expenses	\$2,175,000
Loads	None
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Cash flow	
• Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Funding Policy:	Graybar's funding policy is to contribute an amount equal to the minimum required contribution. Graybar considers each year whether to contribute additional amounts (e.g., to reach certain funded status thresholds to avoid benefit restrictions, at risk status, ERISA 4010 filings, or other requirements).

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.

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Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.25% for 2023 and 5.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Graybar regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Graybar and, based on that review, is not aware of any significant benefits required to be valued that were not. The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

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Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, adjusted as required to account for the fact that the plan’s lump sum conversion rate is either IRC §417(e) assumptions or a PBGC based rate, whichever is appropriate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). Expenses are estimated by determining the average expenses paid from the trust over the preceding three years and reflecting items like expected PBGC premiums.
Rates of increase in:	
• Compensation	The compensation assumption is based on an experience study conducted in 2023. The resulting salary increase assumption reflects both current conditions and future expectations.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

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Termination	Termination rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	Form of payment assumptions were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

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

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Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2023 to January 2024, as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality table and improvement scale, as required by guidance issued by IRS under IRC §430.

For the PBGC lump sum conversion rate assumption, the 417(e)(3) lump sum conversion rate assumption used as a proxy for the 12-yr spot rate and applying Appendix C of the final PBGC rule was updated resulting in a change in PBGC-based rates from 3.00% in 2023 increasing to 4.50% in 2040 to 3.30% in 2024 increasing to 4.50% in 2038 and after.

The mortality table used for lump sum conversion was updated to the applicable mortality table under 417(e)(3) provided in IRS Notice 2023-73.

An experience study was performed, and as a result, assumed rates of retirement, termination, and form of payment assumptions were changed to better reflect anticipated future experience.

The assumed plan-related expenses added to the target normal cost were changed from \$6,450,000 to \$2,175,000 to reflect expected expenses to be paid from the trust.

Change in methods since prior valuation

The Plan Sponsor changed the method of determining the actuarial value of assets from the market value of assets to a 24 month smoothed value approach. This change in method increased the actuarial value of assets as of January 1, 2024 which also increased the funded status. The minimum required contribution was not impacted by this change in method.

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Graybar Electric Company, Inc.
EIN/PN	13-0794380/002
Plan Name	Graybar Electric Company, Inc. Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Lauren Bruno
Enrollment Number	23-07647

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

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

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Reportable Transactions
Form 5500 - Schedule H, Line 4j
December 31, 2024

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					510,429,517.55		
COMPARATIVE VALUE (5%)					25,521,475.87		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
01/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	190,000.000	1.0000		- 190,000	190,000	
01/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	220,000.000	1.0000		- 220,000	220,000	
01/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 300,000.000	1.0000		300,000	299,984	16
01/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	320,000.000	1.0000		- 320,000	320,000	
01/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	230,000.000	1.0000		- 230,000	230,000	
01/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
01/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
01/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
01/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 120,000.000	1.0000		120,000	119,999	1
01/24/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
01/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
01/29/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 364,804.000	1.0000		364,804	364,804	
01/29/2024 5001793-003	Issue: 95MSCD0D6 - Newbury Equity Partners (Cayman) LP S	- 1,886.000	1.0000		1,886	1,886	
01/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	149,999	1
01/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 240,000.000	1.0000		240,000	239,998	2
02/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 40,000.000	1.0000		40,000	40,000	
02/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	340,000.000	1.0000		- 340,000	340,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	410,000.000	1.0000		- 410,000	410,000	
02/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 200,000.000	1.0000		200,000	199,999	1
02/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
02/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	60,000.000	1.0000		- 60,000	60,000	
02/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
02/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	330,000.000	1.0000		- 330,000	330,000	
02/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
02/16/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
02/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	140,000.000	1.0000		- 140,000	140,000	
02/23/2024 5001793-003	Issue: 95MSCD0E4 - Peg Global Private Eq IX Off Special B	530.833	1,695.0093		- 899,766	899,766	
02/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 370,000.000	1.0000		370,000	369,999	1

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/28/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	170,000.000	1.0000		- 170,000	170,000	
03/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
03/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
03/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
03/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 200,000.000	1.0000		200,000	199,999	1
03/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 30,000.000	1.0000		30,000	30,000	
03/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	30,000.000	1.0000		- 30,000	30,000	
03/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
03/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
03/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	120,000.000	1.0000		- 120,000	120,000	
03/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	280,000.000	1.0000		- 280,000	280,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/15/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 589,868.000	1.0000		589,868	589,868	
03/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
03/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 140,000.000	1.0000		140,000	140,000	
04/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
04/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	430,000.000	1.0000		- 430,000	430,000	
04/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	120,000.000	1.0000		- 120,000	120,000	
04/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	180,000.000	1.0000		- 180,000	180,000	
04/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	150,000	
04/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
04/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	340,000.000	1.0000		- 340,000	340,000	
04/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	120,000.000	1.0000		- 120,000	120,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
04/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	270,000.000	1.0000		- 270,000	270,000	
04/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
04/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	150,000	
04/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	180,000.000	1.0000		- 180,000	180,000	
04/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
04/26/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 365,601.000	1.0000		365,601	365,601	
04/29/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
04/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
04/30/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 366,806.000	1.0000		366,806	366,806	
05/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/01/2024 5001793-003	Issue: 95MSCD0J3 - Trg Forestry Fund 8-B LP S	- 3,808.350	1.0000		3,808	4,156	- 347
05/01/2024 5001793-003	Issue: 9SPMTKE39 - Ts&w International Large Cap Equity B	32,343.618	15.4590		- 500,000	500,000	
05/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
05/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 180,000.000	1.0000		180,000	180,000	
05/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
05/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
05/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
05/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
05/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
05/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	
05/21/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
05/29/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	310,000.000	1.0000		- 310,000	310,000	
05/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
05/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 80,000.000	1.0000		80,000	80,000	
05/31/2024 5001793-003	Issue: 95MSCD0D6 - Newbury Equity Partners (Cayman) LP S	- 4,557.000	1.0000		4,557	4,557	
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 151.345	1,572.6967		238,019	283,943	- 45,924
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	59.661	1,659.6492		- 99,016	99,016	
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 184.827	1,517.0227		280,386	351,753	- 71,367
06/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	55.956	1,572.6905		- 88,001	88,001	
06/01/2024 5001793-003	Issue: 95MSCD0F1 - Pinehurst Institutional Ltd S	- 3,753.642	2,067.0664		7,759,027	9,394,226	- 1,635,199
06/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 340,000.000	1.0000		340,000	340,000	
06/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 240,000.000	1.0000		240,000	240,000	
06/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 140,000.000	1.0000		140,000	140,000	
06/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	300,000.000	1.0000		- 300,000	300,000	
06/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	180,000.000	1.0000		- 180,000	180,000	
06/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
06/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 180,000.000	1.0000		180,000	180,000	
06/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 270,000.000	1.0000		270,000	270,000	
06/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 180,000.000	1.0000		180,000	180,000	
06/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 500,000.000	1.0000		500,000	500,000	
06/21/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
06/27/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	200,000.000	1.0000		- 200,000	200,000	
06/28/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 269,454.000	1.0000		269,454	269,454	
06/28/2024 5001793-003	Issue: 95MSCD0H7 - Portfolio Adv Private Eq IV Offshore S	- 72,850.000	1.0000		72,850	72,850	
07/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	280,000.000	1.0000		- 280,000	280,000	
07/01/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
07/02/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	440,000.000	1.0000		- 440,000	440,000	
07/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	
07/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 300,000.000	1.0000		300,000	300,000	
07/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
07/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	70,000.000	1.0000		- 70,000	70,000	
07/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 230,000.000	1.0000		230,000	230,000	
07/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	
07/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 190,000.000	1.0000		190,000	190,000	
07/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
07/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	
07/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
07/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
07/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	60,000.000	1.0000		- 60,000	60,000	
07/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
07/25/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	320,000.000	1.0000		- 320,000	320,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/25/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 200,995.000	1.0000		200,995	200,995	
07/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
07/29/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 130,000.000	1.0000		130,000	130,000	
07/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
07/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	250,000.000	1.0000		- 250,000	250,000	
07/31/2024 5001793-003	Issue: 9SPMTKE21 - Ct U.S. High Yield Bond Fund-Class 1 B	148,883.375	20.1500		- 3,000,000	3,000,000	
08/01/2024 5001793-002	Issue: 59259NZH9 - Metropolitan Ny 7.336% 11/15/39 B	15,000.000	1.1842		- 17,763	17,763	
08/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
08/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	56.436	1,517.0131		- 85,614	85,614	
08/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 71.804	1,476.9151		106,049	115,179	- 9,130
08/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 20,000.000	1.0000		20,000	20,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	420,000.000	1.0000		- 420,000	420,000	
08/09/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	90,000.000	1.0000		- 90,000	90,000	
08/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 190,000.000	1.0000		190,000	190,000	
08/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 110,000.000	1.0000		110,000	110,000	
08/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 80,000.000	1.0000		80,000	80,000	
08/16/2024 5001793-002	Issue: 95MSE5B72 - Swap Client Liab Cash Coll At Ms Gb B	- 70,000.000	.0100		70,000	70,000	
09/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	260,000.000	1.0000		- 260,000	260,000	
09/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
09/20/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
09/20/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 621,895.000	1.0000		621,895	621,895	
09/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/26/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	240,000.000	1.0000		- 240,000	240,000	
09/30/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
10/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
10/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP B	59.286	1,476.9179		- 87,561	87,561	
10/01/2024 5001793-003	Issue: 95MSCD0A2 - Clarion Lion Properties Fund LP S	- 101.535	1,466.4204		148,893	174,428	- 25,535
10/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 80,000.000	1.0000		80,000	80,000	
10/03/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	220,000.000	1.0000		- 220,000	220,000	
10/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	220,000.000	1.0000		- 220,000	220,000	
10/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	130,000.000	1.0000		- 130,000	130,000	
10/16/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 290,000.000	1.0000		290,000	290,000	
10/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
10/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	290,000.000	1.0000		- 290,000	290,000	
10/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	240,000.000	1.0000		- 240,000	240,000	
10/23/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	170,000.000	1.0000		- 170,000	170,000	
10/24/2024 5001793-003	Issue: 95MSCD0B0 - Golub Capital Partners Intl 11 LP S	- 235,878.000	1.0000		235,878	235,878	
10/28/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
10/28/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	110,000.000	1.0000		- 110,000	110,000	
10/31/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 140,000.000	1.0000		140,000	140,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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11/01/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 40,000.000	1.0000		40,000	40,000	
11/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	290,000.000	1.0000		- 290,000	290,000	
11/05/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 220,000.000	1.0000		220,000	220,000	
11/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 100,000.000	1.0000		100,000	100,000	
11/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
11/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
11/07/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	490,000.000	1.0000		- 490,000	490,000	
11/08/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 160,000.000	1.0000		160,000	160,000	
11/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 280,000.000	1.0000		280,000	280,000	
11/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	300,000.000	1.0000		- 300,000	300,000	
11/13/2024 5001793-003	Issue: 95MSCD0C8 - Neuberger Berman Crossroads 24 Fund B	1,400,000.000	1.0000		- 1,400,000	1,400,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/14/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	290,000.000	1.0000		- 290,000	290,000	
11/15/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 240,000.000	1.0000		240,000	240,000	
11/18/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
11/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 70,000.000	1.0000		70,000	70,000	
11/22/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	100,000.000	1.0000		- 100,000	100,000	
11/27/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 510,000.000	1.0000		510,000	510,000	
12/04/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	140,000.000	1.0000		- 140,000	140,000	
12/06/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 60,000.000	1.0000		60,000	60,000	
12/10/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 970.800	1.0000		971	971	
12/11/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
12/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	230,000.000	1.0000		- 230,000	230,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	80,000.000	1.0000		- 80,000	80,000	
12/12/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	210,000.000	1.0000		- 210,000	210,000	
12/13/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	260,000.000	1.0000		- 260,000	260,000	
12/17/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 340,000.000	1.0000		340,000	340,000	
12/18/2024 5001793-003	Issue: 95MSCD0G9 - Portfolio Adv Private Eq Fd IX LP S	- 849,697.000	1.0000		849,697	849,697	
12/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 150,000.000	1.0000		150,000	150,000	
12/19/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	150,000.000	1.0000		- 150,000	150,000	
12/20/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	340,000.000	1.0000		- 340,000	340,000	
12/23/2024 5001793-003	Issue: 95MSCD0D6 - Newbury Equity Partners (Cayman) LP S	- 617.000	1.0000		617	617	
12/24/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	50,000.000	1.0000		- 50,000	50,000	
12/24/2024 5001793-002	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	140,000.000	1.0000		- 140,000	140,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/26/2024	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 50,000.000	1.0000		50,000	50,000	
12/30/2024	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley B	160,000.000	1.0000		- 160,000	160,000	
12/31/2024	Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley S	- 90,000.000	1.0000		90,000	90,000	
Total For Direct From Issuer				0	49,529,782	51,317,262	- 1,787,479
Broker: J.P. Morgan Securities LLC							
01/03/2024	Issue: 695114DE5 - Pacificorp 1ST B	5.800% 1/15/55 720,000.000	.9940		- 715,673	715,673	
01/03/2024	Issue: 695114DD7 - Pacificorp 1M Bd B	5.450% 2/15/34 205,000.000	.9982		- 204,633	204,633	
01/08/2024	Issue: 110122EB0 - Bristol Myers B	6.250% 11/15/53 120,000.000	1.1289		- 135,469	135,469	
01/09/2024	Issue: 49427RAS1 - Kilroy Rlty L P B	6.250% 1/15/36 130,000.000	.9888		- 128,543	128,543	
01/09/2024	Issue: 49427RAS1 - Kilroy Rlty L P B	6.250% 1/15/36 125,000.000	.9888		- 123,599	123,599	
01/10/2024	Issue: 76132FAC1 - Retail L P S	6.750% 10/15/28 - 10,000.000	1.0451		10,451	9,951	500

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/16/2024 5001793-002	Issue: 46647PEC6 - Jpmorgan Chase Co B	5.220% 1/23/35 305,000.000	1.0000		- 305,000	305,000	
01/18/2024 5001793-002	Issue: 74340XCK5 - Prologis LP B	5.250% 3/15/54 70,000.000	.9822		- 68,754	68,754	
01/18/2024 5001793-002	Issue: 714046AM1 - Perkinelmer Inc B	1.900% 9/15/28 180,000.000	.8621		- 155,176	155,176	
01/19/2024 5001793-002	Issue: 651639AZ9 - Newmont Corp S	2.600% 7/15/32 - 200,000.000	.8312		166,236	199,796	- 33,560
01/23/2024 5001793-002	Issue: 61747YDY8 - Morgan Stanley S	4.300% 1/27/45 - 75,000.000	.8815		66,111	74,576	- 8,465
01/23/2024 5001793-002	Issue: 61747YFL4 - Morgan Stanley B	5.466% 1/18/35 65,000.000	1.0053		- 65,343	65,343	
01/23/2024 5001793-002	Issue: 46647PEC6 - Jpmorgan Chase Co B	5.220% 1/23/35 520,000.000	1.0037		- 521,929	521,929	
01/23/2024 5001793-002	Issue: 46625HHV5 - Jpmorgan Chase S	5.500% 10/15/40 - 500,000.000	1.0256		512,800	592,139	- 79,339
01/24/2024 5001793-002	Issue: 61746BEG7 - Morgan Stanley Mtn S	4.375% 1/22/47 - 275,000.000	.8736		240,237	319,939	- 79,702
01/24/2024 5001793-002	Issue: 61747YFL4 - Morgan Stanley B	5.466% 1/18/35 240,000.000	1.0044		- 241,058	241,058	
01/25/2024 5001793-002	Issue: 444859BY7 - Humana Inc B	5.950% 3/15/34 80,000.000	1.0474		- 83,788	83,788	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/25/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp S	4.780% 3/25/38 - 153,000.000	.9326		142,680	150,532	- 7,852
01/25/2024 5001793-002	Issue: 21036PBQ0 - Constellation Brands B	4.800% 1/15/29 85,000.000	.9989		- 84,907	84,907	
01/25/2024 5001793-002	Issue: 200340AW7 - Comerica Inc B	5.982% 1/30/30 180,000.000	1.0000		- 180,000	180,000	
01/25/2024 5001793-002	Issue: 55354GAK6 - Msci Inc B	3.625% 9/01/30 200,000.000	.8928		- 178,550	178,550	
01/25/2024 5001793-002	Issue: 125523CL2 - Cigna Corp S	2.400% 3/15/30 - 112,000.000	.8647		96,849	111,192	- 14,344
01/29/2024 5001793-002	Issue: 23291KAJ4 - Dh Europe Finance II S	3.250% 11/15/39 - 200,000.000	.8107		162,144	199,618	- 37,474
01/29/2024 5001793-002	Issue: 21036PBQ0 - Constellation Brands B	4.800% 1/15/29 130,000.000	.9997		- 129,957	129,957	
01/30/2024 5001793-002	Issue: 00287YBD0 - Abbvie Inc S	4.875% 11/14/48 - 425,000.000	.9601		408,026	386,848	21,178
01/31/2024 5001793-002	Issue: 06051GMA4 - Bank America Corp B	5.468% 1/23/35 460,000.000	1.0183		- 468,418	468,418	
02/06/2024 5001793-002	Issue: 55354GAQ3 - Msci Inc B	3.250% 8/15/33 145,000.000	.8345		- 120,995	120,995	
02/06/2024 5001793-002	Issue: 194162AP8 - Colgate Palmolive Co S	3.250% 8/15/32 - 150,000.000	.9103		136,547	148,682	- 12,135

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	Issue: 035240AV2 - Anheuser Busch Inbev 3.500% 6/01/30 S	- 300,000.000	.9335		280,047	328,719	- 48,672
02/07/2024 5001793-002	Issue: 21037XAD2 - Constellation B	5.461% 2/16/34 139,000.000	1.0000		- 139,000	139,000	
02/07/2024 5001793-002	Issue: 21037XAD2 - Constellation B	5.461% 2/16/34 70,000.000	1.0152		- 71,061	71,061	
02/07/2024 5001793-002	Issue: 21037XAC4 - Constellation B	5.158% 2/16/29 160,000.000	1.0068		- 161,088	161,088	
02/12/2024 5001793-002	Issue: 760759AU4 - Republic Services S	2.500% 8/15/24 - 425,000.000	.9852		418,689	447,716	- 29,028
02/14/2024 5001793-002	Issue: 775109CG4 - Rogers Inc B	3.200% 3/15/27 150,000.000	.9436		- 141,534	141,534	
02/14/2024 5001793-002	Issue: 03523TBT4 - Anheuser Busch S	4.439% 10/06/48 - 280,000.000	.8700		243,611	289,904	- 46,293
02/15/2024 5001793-002	Issue: 45866FAP9 - Intercontinental S	2.650% 9/15/40 - 15,000.000	.7104		10,656	14,898	- 4,242
02/15/2024 5001793-002	Issue: 58013MFS8 - McDonalds Corp Mtn S	4.600% 9/09/32 - 225,000.000	.9807		220,664	215,027	5,637
02/15/2024 5001793-002	Issue: 458140CM0 - Intel Corp B	5.600% 2/21/54 327,000.000	.9970		- 326,009	326,009	
02/20/2024 5001793-002	Issue: 00914AAQ5 - Air Lease Corp Mtn B	2.100% 9/01/28 280,000.000	.8680		- 243,040	243,040	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/20/2024 5001793-002	Issue: 74340XCC3 - Prologis L P S	3.050% 3/01/50 - 50,000.000	.6743		33,715	48,673	- 14,958
02/21/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp S	4.780% 3/25/38 - 47,000.000	.9096		42,751	46,242	- 3,491
02/21/2024 5001793-002	Issue: 65163LAA7 - Newmont Corp S	3.250% 5/13/30 - 75,000.000	.8915		66,865	79,300	- 12,435
02/22/2024 5001793-002	Issue: 45866FAP9 - Intercontinental S	2.650% 9/15/40 - 35,000.000	.7047		24,664	34,762	- 10,098
02/22/2024 5001793-002	Issue: 110122EK0 - Bristol Myers B	5.550% 2/22/54 95,000.000	1.0060		- 95,569	95,569	
02/22/2024 5001793-002	Issue: 00287YDW6 - Abbvie Inc B	5.400% 3/15/54 635,000.000	.9966		- 632,822	632,822	
02/23/2024 5001793-002	Issue: 83444MAJ0 - Solventum Corp B	5.900% 4/30/54 500,000.000	.9958		- 497,875	497,875	
02/27/2024 5001793-002	Issue: 110122EF1 - Bristol Myers Squibb B	4.900% 2/22/29 394,000.000	.9980		- 393,228	393,228	
02/28/2024 5001793-002	Issue: 49271VAR1 - Keurig Dr Pepper Inc S	4.500% 4/15/52 - 103,000.000	.8449		87,029	85,163	1,866
02/28/2024 5001793-002	Issue: 125523AK6 - Cigna Corp S	4.900% 12/15/48 - 214,000.000	.8967		191,902	196,622	- 4,719
03/01/2024 5001793-002	Issue: 110122EF1 - Bristol Myers Squibb B	4.900% 2/22/29 305,000.000	1.0010		- 305,317	305,317	

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03/01/2024 5001793-002	Issue: 00287YDS5 - Abbvie Inc B	4.800% 3/15/29 180,000.000	.9997		- 179,946	179,946	
03/01/2024 5001793-002	Issue: 83444MAC5 - Solventum Corp B	5.400% 3/01/29 115,000.000	1.0002		- 115,018	115,018	
03/06/2024 5001793-002	Issue: 35137LAJ4 - Fox Corp Sr Gbl S	5.476% 1/25/39 - 25,000.000	.9438		23,595	31,109	- 7,514
03/12/2024 5001793-002	Issue: 161175CP7 - Charter B	6.650% 2/01/34 26,000.000	1.0185		- 26,481	26,481	
03/13/2024 5001793-002	Issue: 49271VAR1 - Keurig Dr Pepper Inc S	4.500% 4/15/52 - 155,000.000	.8538		132,342	128,157	4,185
03/14/2024 5001793-002	Issue: 404119CV9 - Hca Inc B	6.000% 4/01/54 275,000.000	1.0044		- 276,199	276,199	
03/25/2024 5001793-002	Issue: 83444MAJ0 - Solventum Corp B	5.900% 4/30/54 220,000.000	.9901		- 217,813	217,813	
03/27/2024 5001793-002	Issue: 64110LAU0 - Netflix Inc B	5.375% 11/15/29 154,000.000	1.0217		- 157,336	157,336	
04/01/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt B	5.150% 5/01/30 100,000.000	.9630		- 96,304	96,304	
04/03/2024 5001793-002	Issue: 14149YBP2 - Cardinal Health Inc B	5.450% 2/15/34 210,000.000	1.0021		- 210,447	210,447	
04/04/2024 5001793-002	Issue: 55903VBA0 - Warnermedia Hldgs S	3.755% 3/15/27 - 725,000.000	.9533		691,135	725,000	- 33,865

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04/04/2024 5001793-002	Issue: 031162DP2 - Amgen Inc S	5.150% 3/02/28 - 905,000.000	1.0063		910,674	904,514	6,160
04/05/2024 5001793-002	Issue: 110122EK0 - Bristol Myers B	5.550% 2/22/54 255,000.000	1.0063		- 256,599	256,599	
04/05/2024 5001793-002	Issue: 00287YDW6 - Abbvie Inc S	5.400% 3/15/54 - 257,000.000	1.0004		257,111	256,118	992
04/08/2024 5001793-002	Issue: 111021AE1 - British Tel P L C B	9.625% 12/15/30 220,000.000	1.2166		- 267,654	267,654	
04/09/2024 5001793-002	Issue: 501044CK5 - Kroger Co S	6.900% 4/15/38 - 50,000.000	1.1232		56,161	72,625	- 16,464
04/09/2024 5001793-002	Issue: 842587CX3 - Southern Co S	4.400% 7/01/46 - 55,000.000	.8537		46,951	60,890	- 13,939
04/24/2024 5001793-002	Issue: 44891ACY1 - Hyundai Capital Mtn B	5.350% 3/19/29 210,000.000	.9861		- 207,087	207,087	
04/25/2024 5001793-002	Issue: 62954HBB3 - Nxp B V Nxp Fdg LLC B	5.000% 1/15/33 185,000.000	.9472		- 175,230	175,230	
04/25/2024 5001793-002	Issue: 36267VAH6 - Ge Healthcare Hldg S	5.857% 3/15/30 - 190,000.000	1.0125		192,377	192,348	29
04/29/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr B	6.516% 5/01/34 305,000.000	1.0000		- 305,000	305,000	
04/29/2024 5001793-002	Issue: 277432AY6 - Eastman Chem Co S	5.625% 2/20/34 - 225,000.000	.9771		219,839	224,575	- 4,736

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05/02/2024 5001793-002	Issue: 054989AD0 - Bat Capital Corp B	7.081% 8/02/53 135,000.000	1.0647		- 143,728	143,728	
05/02/2024 5001793-002	Issue: 20826FAC0 - Conocophillips Co S	4.300% 11/15/44 - 25,000.000	.8384		20,960	28,922	- 7,962
05/02/2024 5001793-002	Issue: 907818EF1 - Union Pacific Corp S	4.050% 11/15/45 - 75,000.000	.8012		60,091	77,225	- 17,134
05/02/2024 5001793-002	Issue: 110122EH7 - Bristol Myers B	5.200% 2/22/34 155,000.000	.9885		- 153,219	153,219	
05/06/2024 5001793-002	Issue: 008513AE3 - Agree Ltd L P B	5.625% 6/15/34 120,000.000	.9883		- 118,592	118,592	
05/07/2024 5001793-002	Issue: 44107TBB1 - Host Hotels L P B	5.700% 7/01/34 110,000.000	.9832		- 108,150	108,150	
05/07/2024 5001793-002	Issue: 45687VAG1 - Ingersoll Rand Inc B	5.700% 6/15/54 138,000.000	.9959		- 137,436	137,436	
05/08/2024 5001793-002	Issue: 404119CV9 - Hca Inc B	6.000% 4/01/54 210,000.000	.9838		- 206,602	206,602	
05/10/2024 5001793-002	Issue: 040555CN2 - Arizona Public Serv S	4.500% 4/01/42 - 140,000.000	.8447		118,264	146,490	- 28,227
05/10/2024 5001793-002	Issue: 91324PBQ4 - Unitedhealth Grp S	5.950% 2/15/41 - 247,000.000	1.0459		258,342	318,788	- 60,446
05/10/2024 5001793-002	Issue: 63946BAG5 - Nbcuniversal Media S	5.950% 4/01/41 - 6,000.000	1.0293		6,176	7,049	- 873

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/13/2024 5001793-002	Issue: 09659T2C4 - Bnp Paribas S	2.824% 1/26/41 - 200,000.000	.6826		136,518	198,073	- 61,555
05/16/2024 5001793-002	Issue: 46653KAC2 - Jab Hldgs B V Sr B	4.500% 4/08/52 285,000.000	.7275		- 207,329	207,329	
05/16/2024 5001793-002	Issue: 31428XBE5 - Fedex Corp S	4.750% 11/15/45 - 100,000.000	.8679		86,794	101,598	- 14,804
05/16/2024 5001793-002	Issue: 91324PBQ4 - Unitedhealth Grp S	5.950% 2/15/41 - 153,000.000	1.0582		161,902	197,468	- 35,567
05/16/2024 5001793-002	Issue: 63946BAG5 - Nbcuniversal Media S	5.950% 4/01/41 - 19,000.000	1.0438		19,832	22,320	- 2,488
05/21/2024 5001793-002	Issue: 00287YCY3 - Abbvie Inc S	4.550% 3/15/35 - 125,000.000	.9457		118,216	118,148	69
05/21/2024 5001793-002	Issue: 110122EH7 - Bristol Myers S	5.200% 2/22/34 - 29,000.000	.9981		28,945	28,667	278
05/24/2024 5001793-002	Issue: 914460WT3 - University Mn S	4.048% 4/01/52 - 120,000.000	.8522		102,266	119,996	- 17,730
05/30/2024 5001793-002	Issue: 459506AQ4 - International B	2.300% 11/01/30 65,000.000	.8253		- 53,643	53,643	
05/31/2024 5001793-002	Issue: 03522AAH3 - Anheuser Busch Co S	4.700% 2/01/36 - 153,000.000	.9419		144,108	159,188	- 15,081
06/03/2024 5001793-002	Issue: 03522AAH3 - Anheuser Busch Co S	4.700% 2/01/36 - 115,000.000	.9523		109,512	119,651	- 10,139

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/04/2024 5001793-002	Issue: 716973AG7 - Pfizer Investment B	5.300% 5/19/53 560,000.000	.9772		- 547,243	547,243	
06/04/2024 5001793-002	Issue: 031162DT4 - Amgen Inc S	5.650% 3/02/53 - 558,000.000	1.0031		559,724	554,710	5,014
06/05/2024 5001793-002	Issue: 576323AT6 - Mastec Inc B	5.900% 6/15/29 94,000.000	.9996		- 93,959	93,959	
06/10/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr B	5.750% 5/16/54 77,000.000	.9960		- 76,692	76,692	
06/10/2024 5001793-002	Issue: 716973AG7 - Pfizer Investment B	5.300% 5/19/53 185,000.000	.9638		- 178,294	178,294	
06/12/2024 5001793-002	Issue: 40434LAN5 - Hp Inc Sr Nt S	5.500% 1/15/33 - 251,000.000	1.0144		254,604	250,310	4,295
06/13/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr B	5.750% 5/16/54 135,000.000	1.0204		- 137,759	137,759	
06/17/2024 5001793-002	Issue: 437076DF6 - Home Depot B	5.300% 6/25/54 160,000.000	.9844		- 157,496	157,496	
06/18/2024 5001793-002	Issue: 55903VBD4 - Warnermedia Hldgs S	5.050% 3/15/42 - 220,000.000	.8299		182,576	218,586	- 36,010
06/18/2024 5001793-002	Issue: 03522AAH3 - Anheuser Busch Co S	4.700% 2/01/36 - 169,000.000	.9652		163,122	175,835	- 12,713
06/18/2024 5001793-002	Issue: 716973AG7 - Pfizer Investment B	5.300% 5/19/53 195,000.000	.9944		- 193,900	193,900	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/18/2024 5001793-002	Issue: 035240AQ3 - Anheuser Busch Inbev 4.750% 1/23/29 S	- 475,000.000	.9984		474,226	552,986	- 78,760
07/02/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp 4.780% 3/25/38 S	- 15,000.000	.8905		13,358	14,758	- 1,400
07/18/2024 5001793-002	Issue: 758750AN3 - Regal Rexnord 6.300% 2/15/30 B	317,000.000	1.0337		- 327,667	327,667	
07/25/2024 5001793-002	Issue: 76132FAC1 - Retail L P 6.750% 10/15/28 S	- 61,000.000	1.0421		63,569	60,702	2,868
07/31/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr 6.516% 5/01/34 B	50,000.000	1.0441		- 52,204	52,204	
08/01/2024 5001793-002	Issue: 01400EAB9 - Alcon Finance Corp 3.000% 9/23/29 B	200,000.000	.9225		- 184,508	184,508	
08/02/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr 6.516% 5/01/34 B	50,000.000	1.0651		- 53,254	53,254	
08/05/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr 5.750% 5/16/54 B	150,000.000	1.0483		- 157,239	157,239	
08/07/2024 5001793-002	Issue: 404121AK1 - Hca Inc 5.450% 9/15/34 B	100,000.000	.9985		- 99,854	99,854	
08/07/2024 5001793-002	Issue: 30303M8V7 - Meta Platforms Inc 5.400% 8/15/54 B	233,000.000	.9960		- 232,070	232,070	
08/08/2024 5001793-002	Issue: 443201AC2 - Howmet Aerospace 1.42806% 10/15/31 B	139,000.000	.9977		- 138,684	138,684	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/09/2024	Issue: 26441CAX3 - Duke Energy Corp B	3.150% 8/15/27 221,000.000	.9590		- 211,943	211,943	
5001793-002							
08/12/2024	Issue: 75884RBC6 - Regency Ctrs L P B	5.100% 1/15/35 55,000.000	.9981		- 54,897	54,897	
5001793-002							
08/13/2024	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 67,000.000	1.0065		- 67,438	67,438	
5001793-002							
08/13/2024	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 125,000.000	.9971		- 124,635	124,635	
5001793-002							
08/13/2024	Issue: 87264ABD6 - T Mobile USA Inc B	3.750% 4/15/27 225,000.000	.9796		- 220,415	220,415	
5001793-002							
08/15/2024	Issue: 55903VBC6 - Warnermedia Hldgs S	4.279% 3/15/32 - 4,000.000	.8622		3,449	3,642	- 193
5001793-002							
08/15/2024	Issue: 55903VBC6 - Warnermedia Hldgs S	4.279% 3/15/32 - 11,000.000	.8622		9,484	10,014	- 530
5001793-002							
08/16/2024	Issue: 11135FBQ3 - Broadcom Inc S	3.187% 11/15/36 - 51,000.000	.8271		42,184	53,164	- 10,980
5001793-002							
08/16/2024	Issue: 11135FBQ3 - Broadcom Inc S	3.187% 11/15/36 - 2,000.000	.8271		1,654	2,085	- 431
5001793-002							
08/19/2024	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 25,000.000	1.0088		- 25,221	25,221	
5001793-002							
08/22/2024	Issue: 501044DV0 - Kroger Co Sr B	5.000% 9/15/34 60,000.000	1.0038		- 60,229	60,229	
5001793-002							

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09/04/2024 5001793-002	Issue: 127387AN8 - Cadence Design B	4.300% 9/10/29 134,000.000	.9986		- 133,810	133,810	
09/06/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 31,000.000	.9879		30,626	29,557	1,069
09/10/2024 5001793-002	Issue: 526057CD4 - Lennar Corp S	4.750% 11/29/27 - 90,000.000	1.0156		91,406	97,958	- 6,552
09/10/2024 5001793-002	Issue: 110122EH7 - Bristol Myers S	5.200% 2/22/34 - 47,000.000	1.0534		49,510	46,460	3,050
09/13/2024 5001793-002	Issue: 571748BJ0 - Marsh McLennan Cos S	4.900% 3/15/49 - 50,000.000	.9775		48,874	49,947	- 1,073
09/13/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 47,000.000	.9895		46,507	44,813	1,694
09/13/2024 5001793-002	Issue: 126650CY4 - Cvs Health Corp S	4.780% 3/25/38 - 11,000.000	.9450		10,395	10,823	- 428
09/17/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 31,000.000	.9895		30,676	29,557	1,119
09/17/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 47,000.000	.9895		46,506	44,813	1,693
09/18/2024 5001793-002	Issue: 87264ABD6 - T Mobile USA Inc S	3.750% 4/15/27 - 31,000.000	.9883		30,637	29,557	1,080
09/23/2024 5001793-002	Issue: 37045VAQ3 - General Motors Co S	5.400% 4/01/48 - 148,000.000	.9532		141,074	137,578	3,496

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/27/2024 5001793-002	Issue: 256677AG0 - Dollar General B	3.500% 4/03/30 87,000.000	.9451		- 82,220	82,220	
09/30/2024 5001793-002	Issue: 134429BR9 - Campbell Soup Co B	5.250% 10/13/54 96,000.000	.9927		- 95,294	95,294	
10/01/2024 5001793-002	Issue: 931427AS7 - Walgreens Boots S	3.200% 4/15/30 - 33,000.000	.8050		26,565	35,498	- 8,933
10/01/2024 5001793-002	Issue: 134429BR9 - Campbell Soup Co B	5.250% 10/13/54 225,000.000	1.0082		- 226,834	226,834	
10/02/2024 5001793-002	Issue: 256677AG0 - Dollar General B	3.500% 4/03/30 104,000.000	.9412		- 97,885	97,885	
10/03/2024 5001793-002	Issue: 205887CD2 - Conagra Brands Inc S	5.300% 11/01/38 - 100,000.000	.9943		99,430	127,248	- 27,818
10/16/2024 5001793-002	Issue: 222793AA9 - Cousins Pptys B	5.875% 10/01/34 100,000.000	1.0328		- 103,279	103,279	
10/16/2024 5001793-002	Issue: 00206RKJ0 - At T Inc S	3.500% 9/15/53 - 200,000.000	.7243		144,866	157,464	- 12,598
10/17/2024 5001793-002	Issue: 101137AE7 - Boston Scientific B	6.500% 11/15/35 155,000.000	1.1275		- 174,759	174,759	
10/21/2024 5001793-002	Issue: 097023BV6 - Boeing Co B	3.650% 3/01/47 50,000.000	.6874		- 34,371	34,371	
10/23/2024 5001793-002	Issue: 097023CM5 - Boeing Co S	2.700% 2/01/27 - 115,000.000	.9441		108,567	112,632	- 4,065

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/23/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt B	5.150% 5/01/30 57,000.000	.9912		- 56,496	56,496	
10/24/2024 5001793-002	Issue: 097023CN3 - Boeing Co B	2.950% 2/01/30 60,000.000	.8833		- 52,999	52,999	
10/24/2024 5001793-002	Issue: 097023CN3 - Boeing Co B	2.950% 2/01/30 24,000.000	.8833		- 21,200	21,200	
10/24/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt S	5.150% 5/01/30 - 23,000.000	.9909		22,790	22,790	
10/24/2024 5001793-002	Issue: 097023CY9 - Boeing Co Sr Nt S	5.150% 5/01/30 - 57,000.000	.9909		56,478	59,408	- 2,930
10/24/2024 5001793-002	Issue: 50540RBA9 - Labcorp Holdings Inc B	4.550% 4/01/32 103,000.000	.9674		- 99,637	99,637	
10/30/2024 5001793-002	Issue: 097023CQ6 - Boeing Co S	3.750% 2/01/50 - 204,000.000	.6963		142,035	204,119	- 62,084
10/30/2024 5001793-002	Issue: 097023CM5 - Boeing Co S	2.700% 2/01/27 - 144,000.000	.9434		135,851	141,035	- 5,184
10/30/2024 5001793-002	Issue: 097023DL6 - Boeing Co Cr Sen Sr B	6.516% 5/01/34 141,000.000	1.0587		- 149,271	149,271	
10/30/2024 5001793-002	Issue: 94106LCF4 - Waste Mgmt Inc B	5.350% 10/15/54 440,000.000	.9996		- 439,820	439,820	
11/01/2024 5001793-002	Issue: 097023CM5 - Boeing Co S	2.700% 2/01/27 - 258,000.000	.9430		243,299	252,688	- 9,389

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/2024 5001793-002	Issue: 92660FAT1 - Videotron Ltd L P B	5.700% 1/15/35 290,000.000	.9994		- 289,826	289,826	
11/06/2024 5001793-002	Issue: 78081BAK9 - Royalty Pharma Plc B	2.200% 9/02/30 204,000.000	.8502		- 173,437	173,437	
11/06/2024 5001793-002	Issue: 458140CJ7 - Intel Corp Sr Nt B	5.700% 2/10/53 50,000.000	.9368		- 46,838	46,838	
11/07/2024 5001793-002	Issue: 169905AG1 - Choice Hotels Intl B	3.700% 1/15/31 74,000.000	.9067		- 67,096	67,096	
11/07/2024 5001793-002	Issue: 78081BAK9 - Royalty Pharma Plc B	2.200% 9/02/30 130,000.000	.8532		- 110,913	110,913	
11/12/2024 5001793-002	Issue: 161175CR3 - Charter B	6.550% 6/01/34 200,000.000	1.0378		- 207,562	207,562	
11/14/2024 5001793-002	Issue: 75513ECW9 - Rtx Corporation S	6.100% 3/15/34 - 350,000.000	1.0579		370,279	354,240	16,039
11/15/2024 5001793-002	Issue: 49271VAJ9 - Keurig Dr Pepper S	3.200% 5/01/30 - 125,000.000	.9162		114,520	109,716	4,804
11/15/2024 5001793-002	Issue: 172967PL9 - Citigroup Inc S	5.449% 6/11/35 - 200,000.000	1.0040		200,806	200,670	136
11/15/2024 5001793-002	Issue: 50540RBA9 - Labcorp Holdings Inc S	4.550% 4/01/32 - 103,000.000	.9564		98,511	99,637	- 1,126
11/15/2024 5001793-002	Issue: 666807BU5 - Northrop Grumman S	5.250% 5/01/50 - 125,000.000	.9544		119,295	124,259	- 4,964

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11/15/2024 5001793-002	Issue: 95000U2M4 - Wells Fargo Co S	5.013% 4/04/51 - 75,000.000	.9217		69,126	95,114	- 25,988
11/18/2024 5001793-002	Issue: 11135FBL4 - Broadcom Inc S	3.469% 4/15/34 - 200,000.000	.8664		173,286	197,530	- 24,244
11/18/2024 5001793-002	Issue: 11135FBP5 - Broadcom Inc S	3.137% 11/15/35 - 75,000.000	.8136		61,019	71,419	- 10,401
11/18/2024 5001793-002	Issue: 11135FBQ3 - Broadcom Inc S	3.187% 11/15/36 - 48,000.000	.8027		38,532	50,037	- 11,505
11/20/2024 5001793-002	Issue: 03831WAD0 - Applovin Corp Sr B	5.500% 12/01/34 188,000.000	.9969		- 187,415	187,415	
11/20/2024 5001793-002	Issue: 03831WAE8 - Applovin Corp Sr Nt B	5.950% 12/01/54 205,000.000	.9950		- 203,979	203,979	
11/20/2024 5001793-002	Issue: 00287YAS8 - Abbvie Inc S	4.700% 5/14/45 - 225,000.000	.9020		202,941	250,254	- 47,313
12/02/2024 5001793-002	Issue: 02666TAJ6 - American Homes B	5.250% 3/15/35 160,000.000	.9948		- 159,174	159,174	
12/05/2024 5001793-002	Issue: 61747YFT7 - Morgan Stanley Sr Nt B	5.320% 7/19/35 175,000.000	1.0160		- 177,800	177,800	
12/11/2024 5001793-002	Issue: 693475BZ7 - Pnc Finl Svcs Group B	5.401% 7/23/35 260,000.000	1.0231		- 266,014	266,014	
12/11/2024 5001793-002	Issue: 03831WAB4 - Applovin Corp Sr B	5.125% 12/01/29 100,000.000	1.0080		- 100,795	100,795	

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12/11/2024	Issue: 00914AAX0 - Air Lease Corp Mtn B	5.200% 7/15/31 100,000.000	1.0089		- 100,893	100,893	
5001793-002							
12/11/2024	Issue: 50540RAZ5 - Labcorp Holdings Inc B	4.350% 3/19/30 100,000.000	.9790		- 97,898	97,898	
5001793-002							
12/11/2024	Issue: 378272BS6 - Glencore Fdg LLC B	5.371% 4/04/29 100,000.000	1.0189		- 101,888	101,888	
5001793-002							
12/12/2024	Issue: 222793AB7 - Cousins Pptys LP B	5.375% 2/15/32 118,000.000	.9946		- 117,366	117,366	
5001793-002							
12/17/2024	Issue: 026874DC8 - American Intl Group S	3.875% 1/15/35 - 149,000.000	.8988		133,923	144,395	- 10,472
5001793-002							
Total For J.P. Morgan Securities LLC				0	30,431,583	31,557,744	- 1,126,164
Broker: Morgan Stanley & Co. LLC							
01/16/2024	Issue: 126408HE6 - Csx Corp S	2.600% 11/01/26 - 126,000.000	.9544		120,256	134,082	- 13,826
5001793-002							
01/16/2024	Issue: 842434CM2 - Southern Calif S	3.150% 9/15/24 - 200,000.000	.9864		197,272	215,920	- 18,648
5001793-002							
01/16/2024	Issue: 61747YFL4 - Morgan Stanley B	5.466% 1/18/35 400,000.000	1.0000		- 400,000	400,000	
5001793-002							
01/19/2024	Issue: 21036PBH0 - Constellation Brands S	2.250% 8/01/31 - 25,000.000	.8233		20,583	19,767	816
5001793-002							

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/25/2024 5001793-002	Issue: 539830CE7 - Lockheed Martin B	5.200% 2/15/64 102,000.000	.9968		- 101,673	101,673	
02/06/2024 5001793-002	Issue: 482480AG5 - Kla Tencor Corp S	4.100% 3/15/29 - 75,000.000	.9829		73,720	85,253	- 11,533
02/22/2024 5001793-002	Issue: 00287YDT3 - Abbvie Inc B	4.950% 3/15/31 145,000.000	.9990		- 144,849	144,849	
02/22/2024 5001793-002	Issue: 00287YDU0 - Abbvie Inc B	5.050% 3/15/34 225,000.000	.9969		- 224,291	224,291	
02/23/2024 5001793-002	Issue: 00287YDT3 - Abbvie Inc B	4.950% 3/15/31 45,000.000	1.0030		- 45,136	45,136	
02/23/2024 5001793-002	Issue: 83444MAC5 - Solventum Corp B	5.400% 3/01/29 225,000.000	.9985		- 224,656	224,656	
03/01/2024 5001793-002	Issue: 70450YAG8 - Paypal Holdings Inc S	1.650% 6/01/25 - 575,000.000	.9575		550,545	586,190	- 35,644
03/26/2024 5001793-002	Issue: 565849AQ9 - Marathon Oil Corp B	5.300% 4/01/29 260,000.000	.9981		- 259,514	259,514	
04/03/2024 5001793-002	Issue: 29286DAC9 - Engie Sa B	5.875% 4/10/54 286,000.000	.9845		- 281,561	281,561	
04/18/2024 5001793-002	Issue: 341271AH7 - Florida ST Brd Admin B	5.526% 7/01/34 280,000.000	1.0000		- 280,000	280,000	
04/18/2024 5001793-002	Issue: 452151LF8 - Illinois ST S	5.100% 6/01/33 - 20,000.000	.9755		19,509	20,032	- 523

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/06/2024 5001793-002	Issue: 487836CA4 - Kellanova Sr B	5.750% 5/16/54 125,000.000	.9980		- 124,751	124,751	
05/07/2024 5001793-002	Issue: 46124HAB2 - Intuit S	0.950% 7/15/25 - 400,000.000	.9504		380,144	399,456	- 19,312
05/09/2024 5001793-002	Issue: 912810RG5 - U S Treasury Bd B	3.375% 5/15/44 24,330,000.000	.8218		- 19,994,415	19,994,415	
05/22/2024 5001793-002	Issue: 14149YBP2 - Cardinal Health Inc S	5.450% 2/15/34 - 210,000.000	.9971		209,395	210,447	- 1,052
05/29/2024 5001793-002	Issue: 690742AQ4 - Owens Corning B	5.950% 6/15/54 121,000.000	.9867		- 119,396	119,396	
06/04/2024 5001793-002	Issue: 86803UAE1 - Suntory Holdings B	5.124% 6/11/29 200,000.000	1.0000		- 200,000	200,000	
07/22/2024 5001793-002	Issue: 931427AT5 - Walgreens Boots S	4.100% 4/15/50 - 132,000.000	.6775		89,430	132,196	- 42,766
07/22/2024 5001793-002	Issue: 87938WAC7 - Telefonica Emisiones B	7.045% 6/20/36 238,000.000	1.1048		- 262,947	262,947	
07/22/2024 5001793-002	Issue: 87938WAX1 - Telefonica Emisiones S	5.520% 3/01/49 - 250,000.000	.9416		235,390	214,075	21,315
07/30/2024 5001793-002	Issue: 64110LBA3 - Netflix Inc B	5.400% 8/15/54 93,000.000	.9979		- 92,805	92,805	
08/28/2024 5001793-002	Issue: 91159HJR2 - US Bancorp Mtn B	5.678% 1/23/35 100,000.000	1.0481		- 104,814	104,814	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/04/2024 5001793-002	Issue: 90353TAQ3 - Uber Technologies B	5.350% 260,000.000	9/15/54 .9981		- 259,496	259,496	
09/17/2024 5001793-002	Issue: 500472AC9 - Philips Electronics B	6.875% 178,000.000	3/11/38 1.1660		- 207,544	207,544	
09/23/2024 5001793-002	Issue: N7163RAQ6 - Prosus N V Fr Mtn B	3.832% 200,000.000	2/08/51 .6938		- 138,750	138,750	
10/01/2024 5001793-002	Issue: 44891ACP0 - Hyundai Cap Mtn S	6.200% - 100,000.000	9/21/30 1.0784		107,839	99,748	8,091
10/15/2024 5001793-002	Issue: 931427AS7 - Walgreens Boots S	3.200% - 42,000.000	4/15/30 .8150		34,230	45,179	- 10,949
11/18/2024 5001793-002	Issue: 61747YFV2 - Morgan Stanley Sr B	5.516% 325,000.000	11/19/55 1.0000		- 325,000	325,000	
12/05/2024 5001793-002	Issue: 46647PER3 - Jpmorgan Chase Co B	2.473% 160,000.000	10/22/35 .9940		- 159,035	159,035	
Total For Morgan Stanley & Co. LLC				0	25,988,946	26,112,978	- 124,031
GRAND TOTAL				0	105,950,311	108,987,984	- 3,037,674

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
01/02/2024 5001793-002	B	98,816.860	1.0000		- 98,817	98,817	

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01/02/2024 5001793-003	B	238,019.000	1.0000		- 238,019	238,019	
01/03/2024 5001793-000	B	18,575.600	1.0000		- 18,576	18,576	
01/03/2024 5001793-002	B	318,377.630	1.0000		- 318,378	318,378	
01/03/2024 5001793-003	B	30,931.160	1.0000		- 30,931	30,931	
01/03/2024 5001793-004	B	86.920	1.0000		- 87	87	
01/03/2024 5001793-005	B	121.670	1.0000		- 122	122	
01/04/2024 5001793-002	B	984,774.820	1.0000		- 984,775	984,775	
01/09/2024 5001793-002	B	29,073.090	1.0000		- 29,073	29,073	
01/09/2024 5001793-002	B	1,204,146.940	1.0000		- 1,204,147	1,204,147	
01/10/2024 5001793-000	B	10,041,239.000	1.0000		- 10,041,239	10,041,239	
01/11/2024 5001793-002	B	12,500.000	1.0000		- 12,500	12,500	
01/12/2024 5001793-000	B	32,516.920	1.0000		- 32,517	32,517	
01/12/2024 5001793-002	B	1,104,584.410	1.0000		- 1,104,584	1,104,584	
01/16/2024 5001793-002	B	331,471.560	1.0000		- 331,472	331,472	

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01/17/2024 5001793-002	B	47,707.070	1.0000		- 47,707	47,707	
01/18/2024 5001793-002	B	158,547.890	1.0000		- 158,548	158,548	
01/19/2024 5001793-000	B	38,783.180	1.0000		- 38,783	38,783	
01/19/2024 5001793-002	B	7,472.400	1.0000		- 7,472	7,472	
01/22/2024 5001793-000	B	72,263.240	1.0000		- 72,263	72,263	
01/22/2024 5001793-002	B	209,228.650	1.0000		- 209,229	209,229	
01/22/2024 5001793-004	B	14,131.370	1.0000		- 14,131	14,131	
01/23/2024 5001793-000	B	50,589.170	1.0000		- 50,589	50,589	
01/23/2024 5001793-002	B	280,269.460	1.0000		- 280,269	280,269	
01/23/2024 5001793-002	B	1,728,986.110	1.0000		- 1,728,986	1,728,986	
01/24/2024 5001793-002	B	355,419.360	1.0000		- 355,419	355,419	
01/25/2024 5001793-002	B	325,240.720	1.0000		- 325,241	325,241	
01/26/2024 5001793-002	B	91,966.590	1.0000		- 91,967	91,967	
01/26/2024 5001793-002	B	1,427,946.720	1.0000		- 1,427,947	1,427,947	

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01/29/2024 5001793-003	B	1,886.000	1.0000		- 1,886	1,886	
01/30/2024 5001793-002	B	2,387,618.460	1.0000		- 2,387,618	2,387,618	
01/30/2024 5001793-003	B	364,804.000	1.0000		- 364,804	364,804	
01/31/2024 5001793-002	B	112,491.770	1.0000		- 112,492	112,492	
01/31/2024 5001793-002	B	2,375,795.510	1.0000		- 2,375,796	2,375,796	
02/01/2024 5001793-002	B	1,088,592.810	1.0000		- 1,088,593	1,088,593	
02/01/2024 5001793-002	B	2,408,503.860	1.0000		- 2,408,504	2,408,504	
02/02/2024 5001793-000	B	32,474.890	1.0000		- 32,475	32,475	
02/02/2024 5001793-002	B	190,821.820	1.0000		- 190,822	190,822	
02/02/2024 5001793-002	B	4,577,967.850	1.0000		- 4,577,968	4,577,968	
02/02/2024 5001793-003	B	7,318.710	1.0000		- 7,319	7,319	
02/02/2024 5001793-004	B	70.030	1.0000		- 70	70	
02/02/2024 5001793-005	B	123.840	1.0000		- 124	124	
02/05/2024 5001793-002	B	777,258.390	1.0000		- 777,258	777,258	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	B	48,287.170	1.0000		- 48,287	48,287	
02/07/2024 5001793-000	B	54,701.800	1.0000		- 54,702	54,702	
02/07/2024 5001793-002	B	2,232,549.910	1.0000		- 2,232,550	2,232,550	
02/08/2024 5001793-000	B	508,743.910	1.0000		- 508,744	508,744	
02/08/2024 5001793-002	B	449,010.750	1.0000		- 449,011	449,011	
02/09/2024 5001793-002	B	18,956.000	1.0000		- 18,956	18,956	
02/12/2024 5001793-000	B	97,168.530	1.0000		- 97,169	97,169	
02/12/2024 5001793-002	B	310,083.470	1.0000		- 310,083	310,083	
02/13/2024 5001793-000	B	168.890	1.0000		- 169	169	
02/13/2024 5001793-002	B	9,916.500	1.0000		- 9,917	9,917	
02/13/2024 5001793-002	B	435,246.490	1.0000		- 435,246	435,246	
02/15/2024 5001793-002	B	254,271.770	1.0000		- 254,272	254,272	
02/15/2024 5001793-002	B	1,171,840.450	1.0000		- 1,171,840	1,171,840	
02/16/2024 5001793-000	B	46,281.000	1.0000		- 46,281	46,281	

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02/16/2024 5001793-002	B	1,174,297.400	1.0000		- 1,174,297	1,174,297	
02/20/2024 5001793-002	B	184,116.750	1.0000		- 184,117	184,117	
02/20/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
02/21/2024 5001793-002	B	173,561.560	1.0000		- 173,562	173,562	
02/21/2024 5001793-003	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
02/23/2024 5001793-002	B	363,284.020	1.0000		- 363,284	363,284	
02/23/2024 5001793-002	B	1,273,835.440	1.0000		- 1,273,835	1,273,835	
02/26/2024 5001793-002	B	3,523,093.080	1.0000		- 3,523,093	3,523,093	
02/28/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
02/29/2024 5001793-000	B	35,163.390	1.0000		- 35,163	35,163	
02/29/2024 5001793-002	B	710,195.720	1.0000		- 710,196	710,196	
02/29/2024 5001793-002	B	1,011,857.670	1.0000		- 1,011,858	1,011,858	
03/01/2024 5001793-002	B	393,732.640	1.0000		- 393,733	393,733	
03/01/2024 5001793-002	B	1,730,159.720	1.0000		- 1,730,160	1,730,160	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/01/2024 5001793-003	B	3,808.350	1.0000		- 3,808	3,808	
03/04/2024 5001793-000	B	17,557.320	1.0000		- 17,557	17,557	
03/04/2024 5001793-000	B	50,162.250	1.0000		- 50,162	50,162	
03/04/2024 5001793-002	B	524,248.020	1.0000		- 524,248	524,248	
03/04/2024 5001793-002	B	2,814,467.130	1.0000		- 2,814,467	2,814,467	
03/04/2024 5001793-003	B	7,376,199.530	1.0000		- 7,376,200	7,376,200	
03/04/2024 5001793-004	B	64.510	1.0000		- 65	65	
03/04/2024 5001793-005	B	109.620	1.0000		- 110	110	
03/06/2024 5001793-002	B	7,254.000	1.0000		- 7,254	7,254	
03/06/2024 5001793-002	B	2,975,715.590	1.0000		- 2,975,716	2,975,716	
03/07/2024 5001793-002	B	1,860,764.570	1.0000		- 1,860,765	1,860,765	
03/08/2024 5001793-002	B	59,543.520	1.0000		- 59,544	59,544	
03/11/2024 5001793-002	B	33,275.260	1.0000		- 33,275	33,275	
03/12/2024 5001793-002	B	1,490.750	1.0000		- 1,491	1,491	

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03/15/2024 5001793-002	B	732,530.700	1.0000		- 732,531	732,531	
03/18/2024 5001793-002	B	367,215.010	1.0000		- 367,215	367,215	
03/18/2024 5001793-003	B	589,868.000	1.0000		- 589,868	589,868	
03/18/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
03/20/2024 5001793-002	B	3,065.320	1.0000		- 3,065	3,065	
03/20/2024 5001793-002	B	1,301,954.740	1.0000		- 1,301,955	1,301,955	
03/21/2024 5001793-000	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
03/21/2024 5001793-002	B	43,434.130	1.0000		- 43,434	43,434	
03/22/2024 5001793-000	B	35,163.390	1.0000		- 35,163	35,163	
03/22/2024 5001793-002	B	84,291.390	1.0000		- 84,291	84,291	
03/25/2024 5001793-002	B	94,163.860	1.0000		- 94,164	94,164	
03/25/2024 5001793-002	B	3,584,843.360	1.0000		- 3,584,843	3,584,843	
03/27/2024 5001793-002	B	1,092,661.880	1.0000		- 1,092,662	1,092,662	
03/27/2024 5001793-002	B	1,024,244.610	1.0000		- 1,024,245	1,024,245	

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03/28/2024 5001793-002	B	1,812.500	1.0000		- 1,813	1,813	
04/01/2024 5001793-002	B	2,680,519.760	1.0000		- 2,680,520	2,680,520	
04/01/2024 5001793-002	B	117,988.270	1.0000		- 117,988	117,988	
04/02/2024 5001793-000	B	8,843.130	1.0000		- 8,843	8,843	
04/02/2024 5001793-002	B	903,369.430	1.0000		- 903,369	903,369	
04/02/2024 5001793-003	B	28,519.490	1.0000		- 28,519	28,519	
04/02/2024 5001793-003	B	280,386.000	1.0000		- 280,386	280,386	
04/02/2024 5001793-004	B	78.500	1.0000		- 79	79	
04/02/2024 5001793-005	B	121.110	1.0000		- 121	121	
04/04/2024 5001793-002	B	12,475.870	1.0000		- 12,476	12,476	
04/05/2024 5001793-000	B	50,162.250	1.0000		- 50,162	50,162	
04/05/2024 5001793-002	B	1,035,340.910	1.0000		- 1,035,341	1,035,341	
04/08/2024 5001793-000	B	5,000,000.000	1.0000		- 5,000,000	5,000,000	
04/08/2024 5001793-002	B	19,049,823.540	1.0000		- 19,049,824	19,049,824	

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04/09/2024 5001793-002	B	56,667.840	1.0000		- 56,668	56,668	
04/10/2024 5001793-000	B	35,163.390	1.0000		- 35,163	35,163	
04/10/2024 5001793-002	B	2,182,853.060	1.0000		- 2,182,853	2,182,853	
04/11/2024 5001793-000	B	10,000,000.000	1.0000		- 10,000,000	10,000,000	
04/11/2024 5001793-002	B	105,470.690	1.0000		- 105,471	105,471	
04/12/2024 5001793-002	B	23,862.500	1.0000		- 23,863	23,863	
04/15/2024 5001793-002	B	357,420.420	1.0000		- 357,420	357,420	
04/15/2024 5001793-002	B	2,547,760.780	1.0000		- 2,547,761	2,547,761	
04/15/2024 5001793-003	B	1,391,460.280	1.0000		- 1,391,460	1,391,460	
04/17/2024 5001793-002	B	1,575.000	1.0000		- 1,575	1,575	
04/18/2024 5001793-002	B	2,501,802.470	1.0000		- 2,501,802	2,501,802	
04/18/2024 5001793-003	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
04/19/2024 5001793-002	B	3,895.000	1.0000		- 3,895	3,895	
04/22/2024 5001793-002	B	74,513.530	1.0000		- 74,514	74,514	

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04/22/2024 5001793-002	B	1,506,127.640	1.0000		- 1,506,128	1,506,128	
04/23/2024 5001793-002	B	41,199.200	1.0000		- 41,199	41,199	
04/24/2024 5001793-002	B	52,138.550	1.0000		- 52,139	52,139	
04/24/2024 5001793-002	B	328,632.480	1.0000		- 328,632	328,632	
04/25/2024 5001793-002	B	34,716.850	1.0000		- 34,717	34,717	
04/26/2024 5001793-002	B	375,023.980	1.0000		- 375,024	375,024	
04/26/2024 5001793-005	B	232.500	1.0000		- 233	233	
04/29/2024 5001793-002	B	78,587.990	1.0000		- 78,588	78,588	
04/29/2024 5001793-002	B	1,626,052.590	1.0000		- 1,626,053	1,626,053	
04/29/2024 5001793-003	B	365,601.000	1.0000		- 365,601	365,601	
04/30/2024 5001793-002	B	38,869.770	1.0000		- 38,870	38,870	
04/30/2024 5001793-002	B	2,057,140.640	1.0000		- 2,057,141	2,057,141	
05/02/2024 5001793-000	B	40,833.340	1.0000		- 40,833	40,833	
05/02/2024 5001793-002	B	262,283.120	1.0000		- 262,283	262,283	

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05/02/2024 5001793-002	B	3,238,958.470	1.0000		- 3,238,958	3,238,958	
05/02/2024 5001793-003	B	16,757.290	1.0000		- 16,757	16,757	
05/02/2024 5001793-005	B	116.990	1.0000		- 117	117	
05/03/2024 5001793-004	B	11,230.430	1.0000		- 11,230	11,230	
05/03/2024 5001793-005	B	2,317.400	1.0000		- 2,317	2,317	
05/06/2024 5001793-002	B	2,766,656.000	1.0000		- 2,766,656	2,766,656	
05/07/2024 5001793-002	B	72,524.170	1.0000		- 72,524	72,524	
05/07/2024 5001793-002	B	807,986.140	1.0000		- 807,986	807,986	
05/08/2024 5001793-002	B	50,092.720	1.0000		- 50,093	50,093	
05/08/2024 5001793-002	B	1,570,761.070	1.0000		- 1,570,761	1,570,761	
05/09/2024 5001793-002	B	436,901.510	1.0000		- 436,902	436,902	
05/14/2024 5001793-002	B	230,357.170	1.0000		- 230,357	230,357	
05/14/2024 5001793-002	B	876,525.070	1.0000		- 876,525	876,525	
05/15/2024 5001793-002	B	713,634.080	1.0000		- 713,634	713,634	

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05/15/2024 5001793-002	B	1,176,764.830	1.0000		- 1,176,765	1,176,765	
05/15/2024 5001793-003	B	605.490	1.0000		- 605	605	
05/16/2024 5001793-002	B	340,877.920	1.0000		- 340,878	340,878	
05/16/2024 5001793-002	B	3,321,314.540	1.0000		- 3,321,315	3,321,315	
05/17/2024 5001793-003	B	2,900,000.000	1.0000		- 2,900,000	2,900,000	
05/20/2024 5001793-000	B	2,900,000.000	1.0000		- 2,900,000	2,900,000	
05/21/2024 5001793-002	B	27,773.750	1.0000		- 27,774	27,774	
05/22/2024 5001793-002	B	751,525.750	1.0000		- 751,526	751,526	
05/22/2024 5001793-003	B	34.180	1.0000		- 34	34	
05/23/2024 5001793-002	B	78,904.150	1.0000		- 78,904	78,904	
05/23/2024 5001793-002	B	78,548.500	1.0000		- 78,549	78,549	
05/24/2024 5001793-000	B	161,576.090	1.0000		- 161,576	161,576	
05/28/2024 5001793-002	B	711,646.220	1.0000		- 711,646	711,646	
05/28/2024 5001793-002	B	175,643.260	1.0000		- 175,643	175,643	

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05/29/2024 5001793-002	B	162,861.610	1.0000		- 162,862	162,862	
05/29/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
05/30/2024 5001793-002	B	20,656.250	1.0000		- 20,656	20,656	
05/31/2024 5001793-000	B	32,021.860	1.0000		- 32,022	32,022	
05/31/2024 5001793-002	B	2,366,216.150	1.0000		- 2,366,216	2,366,216	
05/31/2024 5001793-003	B	4,748.090	1.0000		- 4,748	4,748	
05/31/2024 5001793-005	B	679.200	1.0000		- 679	679	
06/03/2024 5001793-000	B	8,185.670	1.0000		- 8,186	8,186	
06/03/2024 5001793-002	B	107,760.860	1.0000		- 107,761	107,761	
06/03/2024 5001793-002	B	1,453,947.990	1.0000		- 1,453,948	1,453,948	
06/04/2024 5001793-000	B	41,690.350	1.0000		- 41,690	41,690	
06/04/2024 5001793-002	B	302,430.430	1.0000		- 302,430	302,430	
06/04/2024 5001793-002	B	4,415,523.690	1.0000		- 4,415,524	4,415,524	
06/04/2024 5001793-003	B	9,776.010	1.0000		- 9,776	9,776	

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06/04/2024 5001793-004	B	50.490	1.0000		- 50	50	
06/04/2024 5001793-005	B	123.660	1.0000		- 124	124	
06/05/2024 5001793-002	B	2,623,134.310	1.0000		- 2,623,134	2,623,134	
06/06/2024 5001793-002	B	1,858,539.970	1.0000		- 1,858,540	1,858,540	
06/07/2024 5001793-002	B	311,682.630	1.0000		- 311,683	311,683	
06/07/2024 5001793-002	B	384,494.780	1.0000		- 384,495	384,495	
06/10/2024 5001793-005	B	232.500	1.0000		- 233	233	
06/12/2024 5001793-002	B	135,585.830	1.0000		- 135,586	135,586	
06/12/2024 5001793-002	B	2,532,405.630	1.0000		- 2,532,406	2,532,406	
06/13/2024 5001793-002	B	115,992.670	1.0000		- 115,993	115,993	
06/13/2024 5001793-002	B	3,671,469.610	1.0000		- 3,671,470	3,671,470	
06/14/2024 5001793-002	B	2,169,454.090	1.0000		- 2,169,454	2,169,454	
06/17/2024 5001793-002	B	322,438.020	1.0000		- 322,438	322,438	
06/17/2024 5001793-002	B	983,664.250	1.0000		- 983,664	983,664	

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06/18/2024 5001793-002	B	5,590.000	1.0000		- 5,590	5,590	
06/18/2024 5001793-003	B	4,987,951.340	1.0000		- 4,987,951	4,987,951	
06/18/2024 5001793-003	B	5.720	1.0000		- 6	6	
06/20/2024 5001793-000	B	4,600,000.000	1.0000		- 4,600,000	4,600,000	
06/20/2024 5001793-002	B	664,116.880	1.0000		- 664,117	664,117	
06/20/2024 5001793-002	B	2,874,222.160	1.0000		- 2,874,222	2,874,222	
06/24/2024 5001793-002	B	43,566.030	1.0000		- 43,566	43,566	
06/24/2024 5001793-002	B	663,250.580	1.0000		- 663,251	663,251	
06/24/2024 5001793-004	B	14,906.000	1.0000		- 14,906	14,906	
06/24/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
06/25/2024 5001793-002	B	887,753.920	1.0000		- 887,754	887,754	
06/26/2024 5001793-002	B	152,406.160	1.0000		- 152,406	152,406	
06/28/2024 5001793-002	B	859,257.550	1.0000		- 859,258	859,258	
07/01/2024 5001793-002	B	83,544.490	1.0000		- 83,544	83,544	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/01/2024 5001793-003	B	342,304.000	1.0000		- 342,304	342,304	
07/02/2024 5001793-000	B	42,511.360	1.0000		- 42,511	42,511	
07/02/2024 5001793-002	B	218,220.200	1.0000		- 218,220	218,220	
07/02/2024 5001793-003	B	10,354.360	1.0000		- 10,354	10,354	
07/02/2024 5001793-004	B	56.530	1.0000		- 57	57	
07/02/2024 5001793-005	B	126.180	1.0000		- 126	126	
07/03/2024 5001793-002	B	1,334,295.170	1.0000		- 1,334,295	1,334,295	
07/03/2024 5001793-003	B	106,049.000	1.0000		- 106,049	106,049	
07/05/2024 5001793-002	B	81,968.770	1.0000		- 81,969	81,969	
07/05/2024 5001793-002	B	3,741,941.600	1.0000		- 3,741,942	3,741,942	
07/08/2024 5001793-002	B	1,654.500	1.0000		- 1,655	1,655	
07/08/2024 5001793-002	B	2,069,272.880	1.0000		- 2,069,273	2,069,273	
07/09/2024 5001793-000	B	353.590	1.0000		- 354	354	
07/09/2024 5001793-002	B	464,159.410	1.0000		- 464,159	464,159	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/10/2024 5001793-002	B	72,879.970	1.0000		- 72,880	72,880	
07/11/2024 5001793-002	B	79,412.500	1.0000		- 79,413	79,413	
07/11/2024 5001793-002	B	892,558.820	1.0000		- 892,559	892,559	
07/11/2024 5001793-003	B	10,000,000.000	1.0000		- 10,000,000	10,000,000	
07/12/2024 5001793-002	B	3,055,090.220	1.0000		- 3,055,090	3,055,090	
07/15/2024 5001793-002	B	334,728.060	1.0000		- 334,728	334,728	
07/15/2024 5001793-002	B	192,904.960	1.0000		- 192,905	192,905	
07/16/2024 5001793-002	B	27,056.620	1.0000		- 27,057	27,057	
07/17/2024 5001793-002	B	3,408,045.710	1.0000		- 3,408,046	3,408,046	
07/18/2024 5001793-002	B	390,001.830	1.0000		- 390,002	390,002	
07/22/2024 5001793-002	B	686,139.030	1.0000		- 686,139	686,139	
07/23/2024 5001793-002	B	373,113.160	1.0000		- 373,113	373,113	
07/24/2024 5001793-002	B	37,769.490	1.0000		- 37,769	37,769	
07/24/2024 5001793-002	B	429,095.520	1.0000		- 429,096	429,096	

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07/26/2024 5001793-002	B	1,842,793.020	1.0000		- 1,842,793	1,842,793	
07/26/2024 5001793-003	B	200,995.000	1.0000		- 200,995	200,995	
07/29/2024 5001793-002	B	72,911.410	1.0000		- 72,911	72,911	
07/29/2024 5001793-002	B	1,917,435.490	1.0000		- 1,917,435	1,917,435	
07/30/2024 5001793-002	B	15,139.800	1.0000		- 15,140	15,140	
07/30/2024 5001793-002	B	851,671.420	1.0000		- 851,671	851,671	
07/30/2024 5001793-004	B	13,904.250	1.0000		- 13,904	13,904	
07/31/2024 5001793-000	B	33,291.870	1.0000		- 33,292	33,292	
07/31/2024 5001793-002	B	118,450.000	1.0000		- 118,450	118,450	
07/31/2024 5001793-002	B	1,231,112.860	1.0000		- 1,231,113	1,231,113	
08/01/2024 5001793-002	B	85,658.380	1.0000		- 85,658	85,658	
08/01/2024 5001793-002	B	1,660,623.670	1.0000		- 1,660,624	1,660,624	
08/02/2024 5001793-000	B	38,745.910	1.0000		- 38,746	38,746	
08/02/2024 5001793-002	B	4,318,268.700	1.0000		- 4,318,269	4,318,269	

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08/02/2024 5001793-003	B	20,855.740	1.0000		- 20,856	20,856	
08/02/2024 5001793-004	B	51.750	1.0000		- 52	52	
08/02/2024 5001793-005	B	133.090	1.0000		- 133	133	
08/05/2024 5001793-002	B	6,894,603.700	1.0000		- 6,894,604	6,894,604	
08/06/2024 5001793-000	B	1,812.300	1.0000		- 1,812	1,812	
08/06/2024 5001793-002	B	1,129,174.090	1.0000		- 1,129,174	1,129,174	
08/06/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
08/07/2024 5001793-002	B	20,000.000	1.0000		- 20,000	20,000	
08/08/2024 5001793-002	B	60,561.730	1.0000		- 60,562	60,562	
08/12/2024 5001793-002	B	2,360,819.000	1.0000		- 2,360,819	2,360,819	
08/13/2024 5001793-002	B	9,916.500	1.0000		- 9,917	9,917	
08/13/2024 5001793-002	B	1,554,123.570	1.0000		- 1,554,124	1,554,124	
08/14/2024 5001793-002	B	203,888.150	1.0000		- 203,888	203,888	
08/14/2024 5001793-002	B	1,507,180.890	1.0000		- 1,507,181	1,507,181	

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08/15/2024 5001793-002	B	383,799.210	1.0000		- 383,799	383,799	
08/15/2024 5001793-002	B	2,284,831.550	1.0000		- 2,284,832	2,284,832	
08/19/2024 5001793-002	B	53,256.060	1.0000		- 53,256	53,256	
08/19/2024 5001793-002	B	867,911.700	1.0000		- 867,912	867,912	
08/20/2024 5001793-002	B	1,083,704.490	1.0000		- 1,083,704	1,083,704	
08/20/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
08/21/2024 5001793-002	B	240,693.790	1.0000		- 240,694	240,694	
08/21/2024 5001793-002	B	1,970,120.960	1.0000		- 1,970,121	1,970,121	
08/22/2024 5001793-002	B	1,150,084.600	1.0000		- 1,150,085	1,150,085	
08/22/2024 5001793-004	B	14,705.650	1.0000		- 14,706	14,706	
08/26/2024 5001793-002	B	1,422,512.150	1.0000		- 1,422,512	1,422,512	
08/28/2024 5001793-002	B	5,603.130	1.0000		- 5,603	5,603	
08/29/2024 5001793-002	B	7,481.110	1.0000		- 7,481	7,481	
09/03/2024 5001793-002	B	248,586.450	1.0000		- 248,586	248,586	

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09/04/2024 5001793-000	B	31,860.340	1.0000		- 31,860	31,860	
09/04/2024 5001793-000	B	153.350	1.0000		- 153	153	
09/04/2024 5001793-002	B	349,818.230	1.0000		- 349,818	349,818	
09/04/2024 5001793-002	B	2,659,825.890	1.0000		- 2,659,826	2,659,826	
09/04/2024 5001793-003	B	26,451.720	1.0000		- 26,452	26,452	
09/04/2024 5001793-004	B	63.170	1.0000		- 63	63	
09/04/2024 5001793-005	B	139.690	1.0000		- 140	140	
09/05/2024 5001793-002	B	146,687.400	1.0000		- 146,687	146,687	
09/05/2024 5001793-002	B	2,730,373.350	1.0000		- 2,730,373	2,730,373	
09/06/2024 5001793-002	B	1,553,697.650	1.0000		- 1,553,698	1,553,698	
09/09/2024 5001793-002	B	402,826.260	1.0000		- 402,826	402,826	
09/10/2024 5001793-000	B	10,000,000.000	1.0000		- 10,000,000	10,000,000	
09/10/2024 5001793-002	B	1,169,012.390	1.0000		- 1,169,012	1,169,012	
09/11/2024 5001793-002	B	145,313.970	1.0000		- 145,314	145,314	

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09/11/2024 5001793-002	B	1,822,377.250	1.0000		- 1,822,377	1,822,377	
09/12/2024 5001793-002	B	1,490.750	1.0000		- 1,491	1,491	
09/13/2024 5001793-002	B	203,719.090	1.0000		- 203,719	203,719	
09/16/2024 5001793-002	B	932,019.140	1.0000		- 932,019	932,019	
09/16/2024 5001793-002	B	681,241.190	1.0000		- 681,241	681,241	
09/17/2024 5001793-002	B	1,503,774.150	1.0000		- 1,503,774	1,503,774	
09/23/2024 5001793-002	B	126,914.270	1.0000		- 126,914	126,914	
09/24/2024 5001793-002	B	20,260.920	1.0000		- 20,261	20,261	
09/24/2024 5001793-003	B	621,895.000	1.0000		- 621,895	621,895	
09/25/2024 5001793-004	B	14,705.650	1.0000		- 14,706	14,706	
09/26/2024 5001793-002	B	3,100.000	1.0000		- 3,100	3,100	
09/26/2024 5001793-005	B	1,161.180	1.0000		- 1,161	1,161	
09/27/2024 5001793-002	B	311,285.520	1.0000		- 311,286	311,286	
09/30/2024 5001793-000	B	346.190	1.0000		- 346	346	

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09/30/2024 5001793-002	B	52,472.980	1.0000		- 52,473	52,473	
09/30/2024 5001793-002	B	1,269,284.780	1.0000		- 1,269,285	1,269,285	
10/01/2024 5001793-003	B	148,893.000	1.0000		- 148,893	148,893	
10/02/2024 5001793-000	B	54,848.250	1.0000		- 54,848	54,848	
10/02/2024 5001793-002	B	2,212,197.730	1.0000		- 2,212,198	2,212,198	
10/02/2024 5001793-003	B	24,023.430	1.0000		- 24,023	24,023	
10/02/2024 5001793-004	B	55.370	1.0000		- 55	55	
10/02/2024 5001793-005	B	134.040	1.0000		- 134	134	
10/03/2024 5001793-002	B	66,726.320	1.0000		- 66,726	66,726	
10/04/2024 5001793-000	B	424.610	1.0000		- 425	425	
10/04/2024 5001793-002	B	106,862.380	1.0000		- 106,862	106,862	
10/07/2024 5001793-000	B	4,500,000.000	1.0000		- 4,500,000	4,500,000	
10/07/2024 5001793-002	B	212,323.350	1.0000		- 212,323	212,323	
10/08/2024 5001793-002	B	6,412.500	1.0000		- 6,413	6,413	

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10/08/2024 5001793-005	B	1,388.720	1.0000		- 1,389	1,389	
10/09/2024 5001793-002	B	5,625.000	1.0000		- 5,625	5,625	
10/10/2024 5001793-002	B	5,293.750	1.0000		- 5,294	5,294	
10/11/2024 5001793-002	B	369,086.900	1.0000		- 369,087	369,087	
10/15/2024 5001793-000	B	35,420.920	1.0000		- 35,421	35,421	
10/15/2024 5001793-002	B	1,214,954.420	1.0000		- 1,214,954	1,214,954	
10/16/2024 5001793-002	B	13,197.190	1.0000		- 13,197	13,197	
10/16/2024 5001793-002	B	3,884,894.400	1.0000		- 3,884,894	3,884,894	
10/17/2024 5001793-002	B	244,570.340	1.0000		- 244,570	244,570	
10/17/2024 5001793-002	B	985,950.740	1.0000		- 985,951	985,951	
10/17/2024 5001793-003	B	88,535.000	1.0000		- 88,535	88,535	
10/21/2024 5001793-002	B	66,988.750	1.0000		- 66,989	66,989	
10/21/2024 5001793-002	B	675,298.050	1.0000		- 675,298	675,298	
10/22/2024 5001793-002	B	86,614.060	1.0000		- 86,614	86,614	

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10/24/2024 5001793-002	B	352,659.220	1.0000		- 352,659	352,659	
10/25/2024 5001793-002	B	154,206.560	1.0000		- 154,207	154,207	
10/25/2024 5001793-002	B	1,916,697.380	1.0000		- 1,916,697	1,916,697	
10/25/2024 5001793-003	B	235,878.000	1.0000		- 235,878	235,878	
10/25/2024 5001793-004	B	14,705.650	1.0000		- 14,706	14,706	
10/28/2024 5001793-002	B	69,429.650	1.0000		- 69,430	69,430	
10/29/2024 5001793-002	B	15,625.000	1.0000		- 15,625	15,625	
10/30/2024 5001793-002	B	294,268.980	1.0000		- 294,269	294,269	
10/30/2024 5001793-005	B	2,549.900	1.0000		- 2,550	2,550	
10/31/2024 5001793-002	B	1,502,099.780	1.0000		- 1,502,100	1,502,100	
11/01/2024 5001793-002	B	801,979.860	1.0000		- 801,980	801,980	
11/04/2024 5001793-000	B	50,680.110	1.0000		- 50,680	50,680	
11/04/2024 5001793-003	B	9,337.380	1.0000		- 9,337	9,337	
11/04/2024 5001793-004	B	54.740	1.0000		- 55	55	

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11/04/2024 5001793-005	B	133.940	1.0000		- 134	134	
11/05/2024 5001793-002	B	57,936.560	1.0000		- 57,937	57,937	
11/05/2024 5001793-002	B	2,663,330.640	1.0000		- 2,663,331	2,663,331	
11/06/2024 5001793-000	B	248.180	1.0000		- 248	248	
11/06/2024 5001793-002	B	23,152.000	1.0000		- 23,152	23,152	
11/06/2024 5001793-002	B	1,725,693.850	1.0000		- 1,725,694	1,725,694	
11/08/2024 5001793-002	B	2,602,618.090	1.0000		- 2,602,618	2,602,618	
11/12/2024 5001793-002	B	1,953,855.420	1.0000		- 1,953,855	1,953,855	
11/13/2024 5001793-002	B	3,447.280	1.0000		- 3,447	3,447	
11/14/2024 5001793-002	B	847,905.600	1.0000		- 847,906	847,906	
11/15/2024 5001793-002	B	1,433,136.950	1.0000		- 1,433,137	1,433,137	
11/15/2024 5001793-002	B	2,760,517.040	1.0000		- 2,760,517	2,760,517	
11/18/2024 5001793-002	B	15,233,947.990	1.0000		- 15,233,948	15,233,948	
11/19/2024 5001793-000	B	1,936,710.300	1.0000		- 1,936,710	1,936,710	

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11/20/2024 5001793-002	B	1,897,468.220	1.0000		- 1,897,468	1,897,468	
11/21/2024 5001793-002	B	575,373.380	1.0000		- 575,373	575,373	
11/25/2024 5001793-002	B	101,512.070	1.0000		- 101,512	101,512	
11/25/2024 5001793-002	B	933,085.280	1.0000		- 933,085	933,085	
11/26/2024 5001793-002	B	6,234,783.070	1.0000		- 6,234,783	6,234,783	
11/27/2024 5001793-004	B	12,007.010	1.0000		- 12,007	12,007	
11/29/2024 5001793-002	B	3,100.000	1.0000		- 3,100	3,100	
11/29/2024 5001793-002	B	2,254,823.840	1.0000		- 2,254,824	2,254,824	
12/02/2024 5001793-002	B	273,747.500	1.0000		- 273,748	273,748	
12/02/2024 5001793-002	B	2,153,811.780	1.0000		- 2,153,812	2,153,812	
12/03/2024 5001793-000	B	5,399.080	1.0000		- 5,399	5,399	
12/03/2024 5001793-002	B	198,672.600	1.0000		- 198,673	198,673	
12/03/2024 5001793-002	B	1,145,466.810	1.0000		- 1,145,467	1,145,467	
12/03/2024 5001793-003	B	3,184.000	1.0000		- 3,184	3,184	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/03/2024 5001793-004	B	46.720	1.0000		- 47	47	
12/03/2024 5001793-005	B	125.870	1.0000		- 126	126	
12/04/2024 5001793-002	B	35,219.080	1.0000		- 35,219	35,219	
12/04/2024 5001793-003	B	3.600	1.0000		- 4	4	
12/05/2024 5001793-002	B	1,945,722.290	1.0000		- 1,945,722	1,945,722	
12/06/2024 5001793-002	B	434,599.750	1.0000		- 434,600	434,600	
12/09/2024 5001793-002	B	404,757.540	1.0000		- 404,758	404,758	
12/10/2024 5001793-002	B	1,687.500	1.0000		- 1,688	1,688	
12/11/2024 5001793-002	B	1,634.700	1.0000		- 1,635	1,635	
12/12/2024 5001793-005	B	1,508.860	1.0000		- 1,509	1,509	
12/17/2024 5001793-002	B	560,574.280	1.0000		- 560,574	560,574	
12/18/2024 5001793-002	B	329,337.620	1.0000		- 329,338	329,338	
12/18/2024 5001793-002	B	507,477.380	1.0000		- 507,477	507,477	
12/19/2024 5001793-000	B	961,365.370	1.0000		- 961,365	961,365	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/19/2024 5001793-003	B	849,698.270	1.0000		- 849,698	849,698	
12/19/2024 5001793-004	B	.050	1.0000				
12/19/2024 5001793-005	B	.150	1.0000				
12/23/2024 5001793-002	B	1,134,669.930	1.0000		- 1,134,670	1,134,670	
12/23/2024 5001793-003	B	617.000	1.0000		- 617	617	
12/24/2024 5001793-002	B	2,970.000	1.0000		- 2,970	2,970	
12/26/2024 5001793-002	B	997,553.050	1.0000		- 997,553	997,553	
12/27/2024 5001793-002	B	50,000.000	1.0000		- 50,000	50,000	
12/27/2024 5001793-002	B	132,555.150	1.0000		- 132,555	132,555	
12/30/2024 5001793-002	B	14,755.000	1.0000		- 14,755	14,755	
12/31/2024 5001793-000	B	115,952.620	1.0000		- 115,953	115,953	
12/31/2024 5001793-002	B	87,612.500	1.0000		- 87,613	87,613	
12/31/2024 5001793-002	B	1,849,318.210	1.0000		- 1,849,318	1,849,318	
Total For Buys				0	367,032,229	367,032,229	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/02/2024 5001793-002	S	- 995,865.340	1.0000		995,865	995,865	
01/03/2024 5001793-002	S	- 2,765,869.140	1.0000		2,765,869	2,765,869	
01/05/2024 5001793-002	S	- 882,957.080	1.0000		882,957	882,957	
01/05/2024 5001793-002	S	- 3,588,345.150	1.0000		3,588,345	3,588,345	
01/08/2024 5001793-002	S	- 850,858.900	1.0000		850,859	850,859	
01/08/2024 5001793-002	S	- 2,472,044.440	1.0000		2,472,044	2,472,044	
01/10/2024 5001793-000	S	- 41,239.000	1.0000		41,239	41,239	
01/10/2024 5001793-002	S	- 19,892.010	1.0000		19,892	19,892	
01/10/2024 5001793-002	S	- 502,838.890	1.0000		502,839	502,839	
01/11/2024 5001793-002	S	- 1,096,691.470	1.0000		1,096,691	1,096,691	
01/12/2024 5001793-000	S	- 32,516.920	1.0000		32,517	32,517	
01/12/2024 5001793-002	S	- 41,212.760	1.0000		41,213	41,213	
01/16/2024 5001793-002	S	- 142,510.180	1.0000		142,510	142,510	
01/17/2024 5001793-002	S	- 4,599,297.900	1.0000		4,599,298	4,599,298	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2024 5001793-002	S	- 890,660.910	1.0000		890,661	890,661	
01/19/2024 5001793-000	S	- 111,046.420	1.0000		111,046	111,046	
01/19/2024 5001793-002	S	- 2,217,599.800	1.0000		2,217,600	2,217,600	
01/22/2024 5001793-002	S	- 237,297.190	1.0000		237,297	237,297	
01/23/2024 5001793-000	S	- 3,033,002.170	1.0000		3,033,002	3,033,002	
01/24/2024 5001793-002	S	- 2,488,059.670	1.0000		2,488,060	2,488,060	
01/25/2024 5001793-000	S	- 3,511,448.000	1.0000		3,511,448	3,511,448	
01/25/2024 5001793-002	S	- 1,391,336.210	1.0000		1,391,336	1,391,336	
01/29/2024 5001793-002	S	- 29,999.490	1.0000		29,999	29,999	
01/29/2024 5001793-002	S	- 367,221.170	1.0000		367,221	367,221	
01/30/2024 5001793-002	S	- 67,373.310	1.0000		67,373	67,373	
01/31/2024 5001793-000	S	- 78,654.730	1.0000		78,655	78,655	
01/31/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
01/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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02/05/2024 5001793-000	S	- 516,176.970	1.0000		516,177	516,177	
02/05/2024 5001793-002	S	- 5,780,189.120	1.0000		5,780,189	5,780,189	
02/06/2024 5001793-002	S	- 5,062,215.620	1.0000		5,062,216	5,062,216	
02/07/2024 5001793-000	S	- 54,701.800	1.0000		54,702	54,702	
02/07/2024 5001793-002	S	- 222,703.410	1.0000		222,703	222,703	
02/08/2024 5001793-000	S	- 8,743.910	1.0000		8,744	8,744	
02/08/2024 5001793-002	S	- 535,104.900	1.0000		535,105	535,105	
02/08/2024 5001793-003	S	- 500,000.000	1.0000		500,000	500,000	
02/09/2024 5001793-002	S	- 2,869,954.280	1.0000		2,869,954	2,869,954	
02/12/2024 5001793-002	S	- 163,443.550	1.0000		163,444	163,444	
02/14/2024 5001793-000	S	- 100.000	1.0000		100	100	
02/14/2024 5001793-002	S	- 71,346.980	1.0000		71,347	71,347	
02/14/2024 5001793-002	S	- 4,698,264.040	1.0000		4,698,264	4,698,264	
02/16/2024 5001793-000	S	- 46,281.000	1.0000		46,281	46,281	

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02/16/2024 5001793-002	S	- 163,882.890	1.0000		163,883	163,883	
02/16/2024 5001793-003	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
02/20/2024 5001793-002	S	- 1,483,007.940	1.0000		1,483,008	1,483,008	
02/21/2024 5001793-002	S	- 265,514.390	1.0000		265,514	265,514	
02/22/2024 5001793-000	S	- 2,592,846.000	1.0000		2,592,846	2,592,846	
02/22/2024 5001793-000	S	- 1,369,175.000	1.0000		1,369,175	1,369,175	
02/22/2024 5001793-002	S	- 700,449.460	1.0000		700,449	700,449	
02/22/2024 5001793-002	S	- 1,775,385.940	1.0000		1,775,386	1,775,386	
02/23/2024 5001793-003	S	- 899,766.000	1.0000		899,766	899,766	
02/26/2024 5001793-002	S	- 86,226.480	1.0000		86,226	86,226	
02/27/2024 5001793-002	S	- 1,123,738.690	1.0000		1,123,739	1,123,739	
02/27/2024 5001793-002	S	- 1,303,283.670	1.0000		1,303,284	1,303,284	
02/28/2024 5001793-002	S	- 443,679.670	1.0000		443,680	443,680	
02/28/2024 5001793-002	S	- 1,153,526.100	1.0000		1,153,526	1,153,526	

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02/29/2024 5001793-000	S	- 118,498.370	1.0000		118,498	118,498	
02/29/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
02/29/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
03/05/2024 5001793-000	S	- 50,162.250	1.0000		50,162	50,162	
03/05/2024 5001793-002	S	- 165,176.070	1.0000		165,176	165,176	
03/05/2024 5001793-002	S	- 983,407.330	1.0000		983,407	983,407	
03/07/2024 5001793-002	S	- 203,519.900	1.0000		203,520	203,520	
03/08/2024 5001793-002	S	- 69,988.500	1.0000		69,989	69,989	
03/11/2024 5001793-002	S	- 450,050.110	1.0000		450,050	450,050	
03/12/2024 5001793-002	S	- 467,982.840	1.0000		467,983	467,983	
03/13/2024 5001793-002	S	- 123,423.610	1.0000		123,424	123,424	
03/13/2024 5001793-002	S	- 1,302,945.360	1.0000		1,302,945	1,302,945	
03/14/2024 5001793-002	S	- 169,652.170	1.0000		169,652	169,652	
03/14/2024 5001793-002	S	- 1,416,305.510	1.0000		1,416,306	1,416,306	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/15/2024 5001793-002	S	- 5,356,769.820	1.0000		5,356,770	5,356,770	
03/18/2024 5001793-002	S	- 574,017.190	1.0000		574,017	574,017	
03/19/2024 5001793-000	S	- 56,926.000	1.0000		56,926	56,926	
03/19/2024 5001793-002	S	- 178,243.990	1.0000		178,244	178,244	
03/19/2024 5001793-002	S	- 1,491,605.480	1.0000		1,491,605	1,491,605	
03/21/2024 5001793-000	S	- 1,241,974.000	1.0000		1,241,974	1,241,974	
03/21/2024 5001793-002	S	- 111,291.490	1.0000		111,291	111,291	
03/21/2024 5001793-003	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
03/22/2024 5001793-000	S	- 35,163.390	1.0000		35,163	35,163	
03/22/2024 5001793-002	S	- 762,974.110	1.0000		762,974	762,974	
03/26/2024 5001793-002	S	- 1,351,063.780	1.0000		1,351,064	1,351,064	
03/28/2024 5001793-000	S	- 47,492.380	1.0000		47,492	47,492	
03/28/2024 5001793-000	S	- 52,031.630	1.0000		52,032	52,032	
03/28/2024 5001793-002	S	- 246,992.300	1.0000		246,992	246,992	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/02/2024 5001793-002	S	- 5,796,048.060	1.0000		5,796,048	5,796,048	
04/03/2024 5001793-002	S	- 855,348.270	1.0000		855,348	855,348	
04/03/2024 5001793-002	S	- 1,843,870.120	1.0000		1,843,870	1,843,870	
04/03/2024 5001793-004	S	- 14,906.000	1.0000		14,906	14,906	
04/04/2024 5001793-002	S	- 236,577.720	1.0000		236,578	236,578	
04/05/2024 5001793-000	S	- 50,162.250	1.0000		50,162	50,162	
04/05/2024 5001793-002	S	- 319,870.660	1.0000		319,871	319,871	
04/08/2024 5001793-002	S	- 7,673,310.290	1.0000		7,673,310	7,673,310	
04/09/2024 5001793-002	S	- 744,427.220	1.0000		744,427	744,427	
04/10/2024 5001793-000	S	- 35,163.390	1.0000		35,163	35,163	
04/10/2024 5001793-002	S	- 270,348.770	1.0000		270,349	270,349	
04/11/2024 5001793-002	S	- 6,572,563.560	1.0000		6,572,564	6,572,564	
04/12/2024 5001793-000	S	- 22,051.930	1.0000		22,052	22,052	
04/12/2024 5001793-002	S	- 1,470,404.340	1.0000		1,470,404	1,470,404	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/15/2024 5001793-000	S	- 3,477,948.070	1.0000		3,477,948	3,477,948	
04/15/2024 5001793-003	S	- 5,891,460.280	1.0000		5,891,460	5,891,460	
04/16/2024 5001793-000	S	- 47,583.060	1.0000		47,583	47,583	
04/16/2024 5001793-000	S	- 170,398.140	1.0000		170,398	170,398	
04/16/2024 5001793-002	S	- 562,636.800	1.0000		562,637	562,637	
04/16/2024 5001793-002	S	- 5,974,635.870	1.0000		5,974,636	5,974,636	
04/17/2024 5001793-002	S	- 1,026,327.380	1.0000		1,026,327	1,026,327	
04/18/2024 5001793-000	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
04/18/2024 5001793-002	S	- 417,838.160	1.0000		417,838	417,838	
04/19/2024 5001793-000	S	- 3,319,670.000	1.0000		3,319,670	3,319,670	
04/19/2024 5001793-000	S	- 464,357.000	1.0000		464,357	464,357	
04/19/2024 5001793-002	S	- 1,878,280.150	1.0000		1,878,280	1,878,280	
04/22/2024 5001793-005	S	- 453.700	1.0000		454	454	
04/23/2024 5001793-002	S	- 211,142.410	1.0000		211,142	211,142	

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04/25/2024 5001793-002	S	- 2,620,466.320	1.0000		2,620,466	2,620,466	
04/26/2024 5001793-002	S	- 1,777,024.340	1.0000		1,777,024	1,777,024	
04/29/2024 5001793-000	S	- 63,565.530	1.0000		63,566	63,566	
04/30/2024 5001793-000	S	- 91,455.630	1.0000		91,456	91,456	
04/30/2024 5001793-004	S	- 11,180.210	1.0000		11,180	11,180	
04/30/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
05/01/2024 5001793-002	S	- 230,730.340	1.0000		230,730	230,730	
05/01/2024 5001793-002	S	- 1,504,184.140	1.0000		1,504,184	1,504,184	
05/01/2024 5001793-003	S	- 833,194.000	1.0000		833,194	833,194	
05/03/2024 5001793-000	S	- 58,796.930	1.0000		58,797	58,797	
05/03/2024 5001793-002	S	- 303,982.830	1.0000		303,983	303,983	
05/03/2024 5001793-002	S	- 66,280.060	1.0000		66,280	66,280	
05/06/2024 5001793-002	S	- 294,049.570	1.0000		294,050	294,050	
05/09/2024 5001793-002	S	- 1,027,033.190	1.0000		1,027,033	1,027,033	

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05/10/2024 5001793-002	S	- 612,592.490	1.0000		612,592	612,592	
05/10/2024 5001793-002	S	- 18,848,503.980	1.0000		18,848,504	18,848,504	
05/13/2024 5001793-002	S	- 389,068.330	1.0000		389,068	389,068	
05/13/2024 5001793-002	S	- 1,696,918.760	1.0000		1,696,919	1,696,919	
05/17/2024 5001793-002	S	- 255,885.860	1.0000		255,886	255,886	
05/17/2024 5001793-002	S	- 358,149.840	1.0000		358,150	358,150	
05/20/2024 5001793-002	S	- 65,613.060	1.0000		65,613	65,613	
05/20/2024 5001793-002	S	- 1,764,354.800	1.0000		1,764,355	1,764,355	
05/20/2024 5001793-003	S	- 2,900,000.000	1.0000		2,900,000	2,900,000	
05/21/2024 5001793-000	S	- 2,163,361.000	1.0000		2,163,361	2,163,361	
05/21/2024 5001793-000	S	- 676,999.000	1.0000		676,999	676,999	
05/21/2024 5001793-002	S	- 580,828.610	1.0000		580,829	580,829	
05/22/2024 5001793-002	S	- 719,199.930	1.0000		719,200	719,200	
05/24/2024 5001793-000	S	- 161,576.090	1.0000		161,576	161,576	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/24/2024 5001793-002	S	- 98,713.280	1.0000		98,713	98,713	
05/24/2024 5001793-002	S	- 1,096,714.020	1.0000		1,096,714	1,096,714	
05/29/2024 5001793-002	S	- 3,288,245.940	1.0000		3,288,246	3,288,246	
05/30/2024 5001793-002	S	- 3,507,872.740	1.0000		3,507,873	3,507,873	
05/31/2024 5001793-000	S	- 95,678.650	1.0000		95,679	95,679	
05/31/2024 5001793-002	S	- 55,915.800	1.0000		55,916	55,916	
05/31/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
06/03/2024 5001793-000	S	- 8,185.670	1.0000		8,186	8,186	
06/05/2024 5001793-000	S	- 15,701.810	1.0000		15,702	15,702	
06/05/2024 5001793-002	S	- 16,825.390	1.0000		16,825	16,825	
06/06/2024 5001793-002	S	- 380,999.970	1.0000		381,000	381,000	
06/10/2024 5001793-002	S	- 70,759.810	1.0000		70,760	70,760	
06/10/2024 5001793-002	S	- 4,999,869.650	1.0000		4,999,870	4,999,870	
06/11/2024 5001793-002	S	- 164,634.300	1.0000		164,634	164,634	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/11/2024 5001793-002	S	- 1,893,535.300	1.0000		1,893,535	1,893,535	
06/14/2024 5001793-002	S	- 131,950.650	1.0000		131,951	131,951	
06/18/2024 5001793-000	S	- 67,349.000	1.0000		67,349	67,349	
06/18/2024 5001793-002	S	- 2,285,892.260	1.0000		2,285,892	2,285,892	
06/20/2024 5001793-003	S	- 4,600,000.000	1.0000		4,600,000	4,600,000	
06/21/2024 5001793-002	S	- 141,823.920	1.0000		141,824	141,824	
06/21/2024 5001793-002	S	- 1,729,867.300	1.0000		1,729,867	1,729,867	
06/24/2024 5001793-000	S	- 3,608,563.000	1.0000		3,608,563	3,608,563	
06/24/2024 5001793-000	S	- 880,787.000	1.0000		880,787	880,787	
06/25/2024 5001793-002	S	- 309,519.020	1.0000		309,519	309,519	
06/26/2024 5001793-002	S	- 510,098.810	1.0000		510,099	510,099	
06/27/2024 5001793-002	S	- 3,275,725.050	1.0000		3,275,725	3,275,725	
06/28/2024 5001793-000	S	- 100,444.420	1.0000		100,444	100,444	
06/28/2024 5001793-002	S	- 138,834.400	1.0000		138,834	138,834	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/28/2024 5001793-004	S	- 14,905.990	1.0000		14,906	14,906	
06/28/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
07/01/2024 5001793-002	S	- 2,770,245.830	1.0000		2,770,246	2,770,246	
07/01/2024 5001793-003	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
07/02/2024 5001793-002	S	- 5,691,960.070	1.0000		5,691,960	5,691,960	
07/03/2024 5001793-002	S	- 283,472.760	1.0000		283,473	283,473	
07/09/2024 5001793-002	S	- 210,027.330	1.0000		210,027	210,027	
07/10/2024 5001793-002	S	- 1,768,515.570	1.0000		1,768,516	1,768,516	
07/11/2024 5001793-000	S	- 32,711.000	1.0000		32,711	32,711	
07/12/2024 5001793-002	S	- 63,942.120	1.0000		63,942	63,942	
07/12/2024 5001793-003	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
07/12/2024 5001793-003	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
07/16/2024 5001793-002	S	- 2,269,401.750	1.0000		2,269,402	2,269,402	
07/17/2024 5001793-002	S	- 339,811.410	1.0000		339,811	339,811	

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07/18/2024 5001793-002	S	- 180,569.910	1.0000		180,570	180,570	
07/19/2024 5001793-002	S	- 336,210.200	1.0000		336,210	336,210	
07/19/2024 5001793-002	S	- 2,090,383.830	1.0000		2,090,384	2,090,384	
07/22/2024 5001793-000	S	- 1,525,526.000	1.0000		1,525,526	1,525,526	
07/22/2024 5001793-002	S	- 1,880,839.330	1.0000		1,880,839	1,880,839	
07/23/2024 5001793-002	S	- 989,185.160	1.0000		989,185	989,185	
07/25/2024 5001793-000	S	- 182,330.890	1.0000		182,331	182,331	
07/25/2024 5001793-002	S	- 566,566.800	1.0000		566,567	566,567	
07/25/2024 5001793-002	S	- 3,340,122.640	1.0000		3,340,123	3,340,123	
07/26/2024 5001793-002	S	- 284,488.860	1.0000		284,489	284,489	
07/31/2024 5001793-000	S	- 116,914.220	1.0000		116,914	116,914	
07/31/2024 5001793-004	S	- 14,705.640	1.0000		14,706	14,706	
07/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
08/02/2024 5001793-000	S	- 33,345.000	1.0000		33,345	33,345	

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08/02/2024 5001793-002	S	- 45,278.010	1.0000		45,278	45,278	
08/05/2024 5001793-002	S	- 48,552.020	1.0000		48,552	48,552	
08/06/2024 5001793-000	S	- 1,812.300	1.0000		1,812	1,812	
08/06/2024 5001793-002	S	- 151,874.670	1.0000		151,875	151,875	
08/07/2024 5001793-002	S	- 4,568,719.070	1.0000		4,568,719	4,568,719	
08/08/2024 5001793-002	S	- 3,700,020.850	1.0000		3,700,021	3,700,021	
08/09/2024 5001793-000	S	- 1,812.300	1.0000		1,812	1,812	
08/09/2024 5001793-000	S	- 60,416.970	1.0000		60,417	60,417	
08/09/2024 5001793-002	S	- 94,133.860	1.0000		94,134	94,134	
08/09/2024 5001793-002	S	- 1,041,221.770	1.0000		1,041,222	1,041,222	
08/12/2024 5001793-002	S	- 304,929.350	1.0000		304,929	304,929	
08/16/2024 5001793-002	S	- 112,061.110	1.0000		112,061	112,061	
08/16/2024 5001793-002	S	- 3,116,175.360	1.0000		3,116,175	3,116,175	
08/20/2024 5001793-002	S	- 191,608.080	1.0000		191,608	191,608	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/21/2024 5001793-000	S	- 564,478.000	1.0000		564,478	564,478	
08/22/2024 5001793-002	S	- 86,566.720	1.0000		86,567	86,567	
08/23/2024 5001793-002	S	- 115,162.110	1.0000		115,162	115,162	
08/23/2024 5001793-002	S	- 3,452,656.510	1.0000		3,452,657	3,452,657	
08/26/2024 5001793-002	S	- 395,337.910	1.0000		395,338	395,338	
08/27/2024 5001793-002	S	- 899,657.820	1.0000		899,658	899,658	
08/27/2024 5001793-002	S	- 147,270.040	1.0000		147,270	147,270	
08/28/2024 5001793-000	S	- 15,853.620	1.0000		15,854	15,854	
08/28/2024 5001793-002	S	- 961,222.150	1.0000		961,222	961,222	
08/29/2024 5001793-002	S	- 262,416.400	1.0000		262,416	262,416	
08/30/2024 5001793-000	S	- 102,421.340	1.0000		102,421	102,421	
08/30/2024 5001793-002	S	- 907,827.570	1.0000		907,828	907,828	
08/30/2024 5001793-004	S	- 14,705.640	1.0000		14,706	14,706	
08/30/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/03/2024 5001793-002	S	- 2,109,620.280	1.0000		2,109,620	2,109,620	
09/06/2024 5001793-002	S	- 516,746.000	1.0000		516,746	516,746	
09/09/2024 5001793-002	S	- 204,107.960	1.0000		204,108	204,108	
09/10/2024 5001793-002	S	- 209,373.490	1.0000		209,373	209,373	
09/12/2024 5001793-000	S	- 54,442.000	1.0000		54,442	54,442	
09/12/2024 5001793-002	S	- 89,824.060	1.0000		89,824	89,824	
09/13/2024 5001793-002	S	- 1,224,829.020	1.0000		1,224,829	1,224,829	
09/17/2024 5001793-002	S	- 227,040.390	1.0000		227,040	227,040	
09/18/2024 5001793-002	S	- 102,064.220	1.0000		102,064	102,064	
09/18/2024 5001793-002	S	- 406,831.460	1.0000		406,831	406,831	
09/19/2024 5001793-002	S	- 21,076.920	1.0000		21,077	21,077	
09/19/2024 5001793-002	S	- 2,219,757.800	1.0000		2,219,758	2,219,758	
09/20/2024 5001793-002	S	- 360,197.110	1.0000		360,197	360,197	
09/20/2024 5001793-002	S	- 2,729,290.640	1.0000		2,729,291	2,729,291	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/20/2024 5001793-003	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
09/23/2024 5001793-000	S	- 839,135.000	1.0000		839,135	839,135	
09/23/2024 5001793-000	S	- 634,011.000	1.0000		634,011	634,011	
09/23/2024 5001793-002	S	- 35,411.980	1.0000		35,412	35,412	
09/24/2024 5001793-002	S	- 367,949.400	1.0000		367,949	367,949	
09/25/2024 5001793-002	S	- 470,272.810	1.0000		470,273	470,273	
09/25/2024 5001793-002	S	- 753,588.680	1.0000		753,589	753,589	
09/26/2024 5001793-000	S	- 18,000.000	1.0000		18,000	18,000	
09/26/2024 5001793-002	S	- 2,322,822.270	1.0000		2,322,822	2,322,822	
09/27/2024 5001793-002	S	- 170,708.000	1.0000		170,708	170,708	
09/30/2024 5001793-000	S	- 107,986.460	1.0000		107,986	107,986	
10/01/2024 5001793-002	S	- 104,627.470	1.0000		104,627	104,627	
10/01/2024 5001793-002	S	- 1,618,799.260	1.0000		1,618,799	1,618,799	
10/01/2024 5001793-004	S	- 14,705.640	1.0000		14,706	14,706	

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10/01/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
10/02/2024 5001793-002	S	- 158,531.660	1.0000		158,532	158,532	
10/03/2024 5001793-002	S	- 2,203,720.150	1.0000		2,203,720	2,203,720	
10/04/2024 5001793-000	S	- 424.610	1.0000		425	425	
10/04/2024 5001793-002	S	- 2,335,173.280	1.0000		2,335,173	2,335,173	
10/07/2024 5001793-002	S	- 3,636,064.480	1.0000		3,636,064	3,636,064	
10/07/2024 5001793-003	S	- 4,500,000.000	1.0000		4,500,000	4,500,000	
10/08/2024 5001793-002	S	- 1,837,668.370	1.0000		1,837,668	1,837,668	
10/09/2024 5001793-002	S	- 780,189.940	1.0000		780,190	780,190	
10/10/2024 5001793-002	S	- 742,495.790	1.0000		742,496	742,496	
10/11/2024 5001793-000	S	- 551,561.000	1.0000		551,561	551,561	
10/11/2024 5001793-002	S	- 2,089,709.210	1.0000		2,089,709	2,089,709	
10/15/2024 5001793-000	S	- 35,420.920	1.0000		35,421	35,421	
10/15/2024 5001793-002	S	- 1,280,603.020	1.0000		1,280,603	1,280,603	

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10/17/2024 5001793-000	S	- 211,268.240	1.0000		211,268	211,268	
10/18/2024 5001793-002	S	- 162,936.480	1.0000		162,936	162,936	
10/18/2024 5001793-002	S	- 4,016,934.890	1.0000		4,016,935	4,016,935	
10/22/2024 5001793-000	S	- 1,549,841.000	1.0000		1,549,841	1,549,841	
10/22/2024 5001793-000	S	- 16,448,000.000	1.0000		16,448,000	16,448,000	
10/22/2024 5001793-002	S	- 4,591,534.910	1.0000		4,591,535	4,591,535	
10/23/2024 5001793-002	S	- 140,220.060	1.0000		140,220	140,220	
10/23/2024 5001793-002	S	- 592,802.310	1.0000		592,802	592,802	
10/24/2024 5001793-002	S	- 1,177,440.530	1.0000		1,177,441	1,177,441	
10/28/2024 5001793-002	S	- 1,357,644.980	1.0000		1,357,645	1,357,645	
10/29/2024 5001793-002	S	- 1,290,536.250	1.0000		1,290,536	1,290,536	
10/30/2024 5001793-002	S	- 86,703.700	1.0000		86,704	86,704	
10/31/2024 5001793-000	S	- 112,737.560	1.0000		112,738	112,738	
10/31/2024 5001793-002	S	- 377,922.410	1.0000		377,922	377,922	

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10/31/2024 5001793-004	S	- 13,728.920	1.0000		13,729	13,729	
10/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	
11/01/2024 5001793-002	S	- 151,352.500	1.0000		151,353	151,353	
11/04/2024 5001793-002	S	- 251,958.370	1.0000		251,958	251,958	
11/04/2024 5001793-002	S	- 4,306,778.630	1.0000		4,306,779	4,306,779	
11/06/2024 5001793-000	S	- 248.180	1.0000		248	248	
11/06/2024 5001793-005	S	- 1,041.040	1.0000		1,041	1,041	
11/07/2024 5001793-002	S	- 586,533.320	1.0000		586,533	586,533	
11/07/2024 5001793-002	S	- 6,377,196.770	1.0000		6,377,197	6,377,197	
11/08/2024 5001793-002	S	- 285,562.070	1.0000		285,562	285,562	
11/12/2024 5001793-002	S	- 312,412.100	1.0000		312,412	312,412	
11/13/2024 5001793-002	S	- 4,053,017.510	1.0000		4,053,018	4,053,018	
11/13/2024 5001793-003	S	- 1,400,000.000	1.0000		1,400,000	1,400,000	
11/14/2024 5001793-002	S	- 2,354,396.370	1.0000		2,354,396	2,354,396	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/18/2024 5001793-002	S	- 1,140,073.890	1.0000		1,140,074	1,140,074	
11/19/2024 5001793-002	S	- 18,205.560	1.0000		18,206	18,206	
11/19/2024 5001793-002	S	- 2,286,555.510	1.0000		2,286,556	2,286,556	
11/20/2024 5001793-002	S	- 126,739.290	1.0000		126,739	126,739	
11/21/2024 5001793-002	S	- 1,065,946.930	1.0000		1,065,947	1,065,947	
11/22/2024 5001793-000	S	- 436,213.000	1.0000		436,213	436,213	
11/22/2024 5001793-000	S	- 333,068.000	1.0000		333,068	333,068	
11/22/2024 5001793-002	S	- 533,452.680	1.0000		533,453	533,453	
11/22/2024 5001793-002	S	- 1,259,569.970	1.0000		1,259,570	1,259,570	
11/26/2024 5001793-002	S	- 194,496.000	1.0000		194,496	194,496	
11/27/2024 5001793-002	S	- 782,576.270	1.0000		782,576	782,576	
11/29/2024 5001793-000	S	- 114,198.340	1.0000		114,198	114,198	
11/29/2024 5001793-004	S	- 13,355.820	1.0000		13,356	13,356	
11/29/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/04/2024 5001793-002	S	- 1,584,664.570	1.0000		1,584,665	1,584,665	
12/05/2024 5001793-002	S	- 690,408.420	1.0000		690,408	690,408	
12/06/2024 5001793-002	S	- 1,500,103.870	1.0000		1,500,104	1,500,104	
12/09/2024 5001793-002	S	- 1,013,899.970	1.0000		1,013,900	1,013,900	
12/10/2024 5001793-002	S	- 2,509,652.600	1.0000		2,509,653	2,509,653	
12/11/2024 5001793-000	S	- 68,679.500	1.0000		68,680	68,680	
12/11/2024 5001793-002	S	- 833,140.070	1.0000		833,140	833,140	
12/12/2024 5001793-000	S	- 23,309.460	1.0000		23,309	23,309	
12/12/2024 5001793-002	S	- 713,892.410	1.0000		713,892	713,892	
12/12/2024 5001793-002	S	- 2,685,553.820	1.0000		2,685,554	2,685,554	
12/13/2024 5001793-002	S	- 176,727.760	1.0000		176,728	176,728	
12/13/2024 5001793-002	S	- 2,627,054.650	1.0000		2,627,055	2,627,055	
12/16/2024 5001793-002	S	- 266,255.610	1.0000		266,256	266,256	
12/16/2024 5001793-002	S	- 2,572,262.860	1.0000		2,572,263	2,572,263	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/17/2024 5001793-000	S	- 18,000.000	1.0000		18,000	18,000	
12/17/2024 5001793-002	S	- 297,366.340	1.0000		297,366	297,366	
12/19/2024 5001793-002	S	- 4,372,256.350	1.0000		4,372,256	4,372,256	
12/20/2024 5001793-000	S	- 431,006.500	1.0000		431,007	431,007	
12/20/2024 5001793-000	S	- 640,428.000	1.0000		640,428	640,428	
12/20/2024 5001793-002	S	- 281,679.890	1.0000		281,680	281,680	
12/20/2024 5001793-002	S	- 3,648,326.240	1.0000		3,648,326	3,648,326	
12/24/2024 5001793-002	S	- 2,818,594.440	1.0000		2,818,594	2,818,594	
12/26/2024 5001793-002	S	- 5,811.130	1.0000		5,811	5,811	
12/30/2024 5001793-000	S	- 115,952.620	1.0000		115,953	115,953	
12/30/2024 5001793-002	S	- 2,114,591.240	1.0000		2,114,591	2,114,591	
12/31/2024 5001793-000	S	- 115,952.620	1.0000		115,953	115,953	
12/31/2024 5001793-004	S	- 10,435.820	1.0000		10,436	10,436	
12/31/2024 5001793-005	S	- 1,638.200	1.0000		1,638	1,638	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Sells				0	396,417,945	396,417,945	0
Total First Am Govt Ob Fd Cl Z				0	763,450,174	763,450,174	0

Issue: 98MSCB2H3 - Swap Client Coll@ Morgan Stanley

01/02/2024 5001793-002	B	190,000.000	1.0000		- 190,000	190,000	
01/03/2024 5001793-002	B	220,000.000	1.0000		- 220,000	220,000	
01/05/2024 5001793-002	B	320,000.000	1.0000		- 320,000	320,000	
01/08/2024 5001793-002	B	230,000.000	1.0000		- 230,000	230,000	
01/11/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
01/17/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
01/18/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	
01/22/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	
01/24/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
01/25/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
02/05/2024 5001793-002	B	340,000.000	1.0000		- 340,000	340,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2024 5001793-002	B	410,000.000	1.0000		- 410,000	410,000	
02/08/2024 5001793-002	B	60,000.000	1.0000		- 60,000	60,000	
02/09/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
02/14/2024 5001793-002	B	330,000.000	1.0000		- 330,000	330,000	
02/22/2024 5001793-002	B	140,000.000	1.0000		- 140,000	140,000	
02/28/2024 5001793-002	B	170,000.000	1.0000		- 170,000	170,000	
03/11/2024 5001793-002	B	30,000.000	1.0000		- 30,000	30,000	
03/12/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
03/13/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
03/14/2024 5001793-002	B	120,000.000	1.0000		- 120,000	120,000	
03/15/2024 5001793-002	B	280,000.000	1.0000		- 280,000	280,000	
03/19/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
04/02/2024 5001793-002	B	430,000.000	1.0000		- 430,000	430,000	
04/03/2024 5001793-002	B	120,000.000	1.0000		- 120,000	120,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/08/2024 5001793-002	B	180,000.000	1.0000		- 180,000	180,000	
04/11/2024 5001793-002	B	340,000.000	1.0000		- 340,000	340,000	
04/12/2024 5001793-002	B	120,000.000	1.0000		- 120,000	120,000	
04/16/2024 5001793-002	B	270,000.000	1.0000		- 270,000	270,000	
04/17/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
04/25/2024 5001793-002	B	180,000.000	1.0000		- 180,000	180,000	
04/26/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
05/01/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
05/16/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
05/17/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
05/20/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
05/21/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
05/29/2024 5001793-002	B	310,000.000	1.0000		- 310,000	310,000	
05/30/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/10/2024 5001793-002	B	300,000.000	1.0000		- 300,000	300,000	
06/11/2024 5001793-002	B	180,000.000	1.0000		- 180,000	180,000	
06/21/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
06/27/2024 5001793-002	B	200,000.000	1.0000		- 200,000	200,000	
07/01/2024 5001793-002	B	280,000.000	1.0000		- 280,000	280,000	
07/02/2024 5001793-002	B	440,000.000	1.0000		- 440,000	440,000	
07/10/2024 5001793-002	B	70,000.000	1.0000		- 70,000	70,000	
07/16/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
07/19/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
07/22/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
07/22/2024 5001793-002	B	60,000.000	1.0000		- 60,000	60,000	
07/23/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
07/25/2024 5001793-002	B	320,000.000	1.0000		- 320,000	320,000	
07/31/2024 5001793-002	B	250,000.000	1.0000		- 250,000	250,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/07/2024 5001793-002	B	420,000.000	1.0000		- 420,000	420,000	
08/09/2024 5001793-002	B	90,000.000	1.0000		- 90,000	90,000	
09/19/2024 5001793-002	B	260,000.000	1.0000		- 260,000	260,000	
09/20/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
09/23/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
09/26/2024 5001793-002	B	240,000.000	1.0000		- 240,000	240,000	
10/03/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/04/2024 5001793-002	B	220,000.000	1.0000		- 220,000	220,000	
10/07/2024 5001793-002	B	220,000.000	1.0000		- 220,000	220,000	
10/08/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/11/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
10/11/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/15/2024 5001793-002	B	130,000.000	1.0000		- 130,000	130,000	
10/18/2024 5001793-002	B	290,000.000	1.0000		- 290,000	290,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/22/2024 5001793-002	B	240,000.000	1.0000		- 240,000	240,000	
10/23/2024 5001793-002	B	170,000.000	1.0000		- 170,000	170,000	
10/28/2024 5001793-002	B	110,000.000	1.0000		- 110,000	110,000	
11/04/2024 5001793-002	B	290,000.000	1.0000		- 290,000	290,000	
11/07/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
11/07/2024 5001793-002	B	490,000.000	1.0000		- 490,000	490,000	
11/13/2024 5001793-002	B	300,000.000	1.0000		- 300,000	300,000	
11/14/2024 5001793-002	B	290,000.000	1.0000		- 290,000	290,000	
11/18/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
11/22/2024 5001793-002	B	100,000.000	1.0000		- 100,000	100,000	
12/04/2024 5001793-002	B	140,000.000	1.0000		- 140,000	140,000	
12/11/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	
12/12/2024 5001793-002	B	230,000.000	1.0000		- 230,000	230,000	
12/12/2024 5001793-002	B	80,000.000	1.0000		- 80,000	80,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/12/2024 5001793-002	B	210,000.000	1.0000		- 210,000	210,000	
12/13/2024 5001793-002	B	260,000.000	1.0000		- 260,000	260,000	
12/19/2024 5001793-002	B	150,000.000	1.0000		- 150,000	150,000	
12/20/2024 5001793-002	B	340,000.000	1.0000		- 340,000	340,000	
12/24/2024 5001793-002	B	50,000.000	1.0000		- 50,000	50,000	
12/24/2024 5001793-002	B	140,000.000	1.0000		- 140,000	140,000	
12/30/2024 5001793-002	B	160,000.000	1.0000		- 160,000	160,000	
Total For Buys				0	16,350,000	16,350,000	0
01/03/2024 5001793-002	S	- 300,000.000	1.0000		300,000	299,984	16
01/23/2024 5001793-002	S	- 120,000.000	1.0000		120,000	119,999	1
01/31/2024 5001793-002	S	- 150,000.000	1.0000		150,000	149,999	1
01/31/2024 5001793-002	S	- 240,000.000	1.0000		240,000	239,998	2
02/02/2024 5001793-002	S	- 40,000.000	1.0000		40,000	40,000	
02/06/2024 5001793-002	S	- 200,000.000	1.0000		200,000	199,999	1

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/07/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
02/16/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
02/26/2024 5001793-002	S	- 370,000.000	1.0000		370,000	369,999	1
03/01/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
03/06/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
03/07/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
03/07/2024 5001793-002	S	- 200,000.000	1.0000		200,000	199,999	1
03/07/2024 5001793-002	S	- 30,000.000	1.0000		30,000	30,000	
03/25/2024 5001793-002	S	- 140,000.000	1.0000		140,000	140,000	
04/01/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
04/09/2024 5001793-002	S	- 150,000.000	1.0000		150,000	150,000	
04/10/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
04/15/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
04/18/2024 5001793-002	S	- 150,000.000	1.0000		150,000	150,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/29/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
04/30/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
05/02/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
05/06/2024 5001793-002	S	- 180,000.000	1.0000		180,000	180,000	
05/07/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
05/08/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
05/10/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
05/23/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
05/31/2024 5001793-002	S	- 80,000.000	1.0000		80,000	80,000	
06/03/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
06/04/2024 5001793-002	S	- 340,000.000	1.0000		340,000	340,000	
06/05/2024 5001793-002	S	- 240,000.000	1.0000		240,000	240,000	
06/06/2024 5001793-002	S	- 140,000.000	1.0000		140,000	140,000	
06/12/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/13/2024 5001793-002	S	- 180,000.000	1.0000		180,000	180,000	
06/14/2024 5001793-002	S	- 270,000.000	1.0000		270,000	270,000	
06/20/2024 5001793-002	S	- 180,000.000	1.0000		180,000	180,000	
06/20/2024 5001793-002	S	- 500,000.000	1.0000		500,000	500,000	
06/25/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
07/03/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	
07/05/2024 5001793-002	S	- 300,000.000	1.0000		300,000	300,000	
07/08/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
07/09/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	
07/12/2024 5001793-002	S	- 230,000.000	1.0000		230,000	230,000	
07/17/2024 5001793-002	S	- 190,000.000	1.0000		190,000	190,000	
07/17/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
07/18/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	
07/26/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/29/2024 5001793-002	S	- 130,000.000	1.0000		130,000	130,000	
07/30/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
08/01/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
08/06/2024 5001793-002	S	- 20,000.000	1.0000		20,000	20,000	
08/13/2024 5001793-002	S	- 190,000.000	1.0000		190,000	190,000	
08/14/2024 5001793-002	S	- 110,000.000	1.0000		110,000	110,000	
08/14/2024 5001793-002	S	- 80,000.000	1.0000		80,000	80,000	
09/30/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
10/01/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
10/03/2024 5001793-002	S	- 80,000.000	1.0000		80,000	80,000	
10/16/2024 5001793-002	S	- 290,000.000	1.0000		290,000	290,000	
10/18/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
10/28/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
10/31/2024 5001793-002	S	- 140,000.000	1.0000		140,000	140,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2024 5001793-002	S	- 40,000.000	1.0000		40,000	40,000	
11/05/2024 5001793-002	S	- 220,000.000	1.0000		220,000	220,000	
11/06/2024 5001793-002	S	- 100,000.000	1.0000		100,000	100,000	
11/06/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
11/08/2024 5001793-002	S	- 160,000.000	1.0000		160,000	160,000	
11/12/2024 5001793-002	S	- 280,000.000	1.0000		280,000	280,000	
11/15/2024 5001793-002	S	- 240,000.000	1.0000		240,000	240,000	
11/20/2024 5001793-002	S	- 70,000.000	1.0000		70,000	70,000	
11/27/2024 5001793-002	S	- 510,000.000	1.0000		510,000	510,000	
12/06/2024 5001793-002	S	- 60,000.000	1.0000		60,000	60,000	
12/10/2024 5001793-002	S	- 970.800	1.0000		971	971	
12/17/2024 5001793-002	S	- 340,000.000	1.0000		340,000	340,000	
12/19/2024 5001793-002	S	- 150,000.000	1.0000		150,000	150,000	
12/26/2024 5001793-002	S	- 50,000.000	1.0000		50,000	50,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2024 5001793-002	S	- 90,000.000	1.0000		90,000	90,000	
Total For Sells				0	11,450,971	11,450,948	23
Total Swap Client Coll@ Morgan Stanley				0	27,800,971	27,800,948	23
GRAND TOTAL				0	791,251,145	791,251,122	23

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
NO TRANSACTIONS QUALIFIED FOR THIS SECTION

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GRAYBAR ELECTRIC COMPANY, INC.	D Employer Identification Number (EIN) 13-0794380
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	547,446,855	
b	Actuarial value	2b	602,191,541	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	137	18,365,580	18,365,580
b	For terminated vested participants	1,945	108,272,442	108,272,442
c	For active participants	3,334	390,350,037	420,535,416
d	Total	5,416	516,988,059	547,173,438
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.19%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	28,593,145	
b	Expected plan-related expenses	6b	2,175,000	
c	Target normal cost	6c	30,768,145	

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

SIGN HERE Lauren Bruno Signature of actuary	09/25/2025 Date 2307647 Most recent enrollment number 314-719-5900 Telephone number (including area code)
Lauren Bruno Type or print name of actuary Willis Towers Watson US LLC Firm name 7733 FORSYTH BLVD SUITE 1350 St. Louis MO 63105-3411 Address of the firm	

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	71,273,628	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	71,273,628	0
10	Interest on line 9 using prior year's actual return of <u>5.64%</u>	4,019,833	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4,669,371
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28%</u>		246,543
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		4,915,914
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	75,293,461	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	96.29%
15	Adjusted funding target attainment percentage	15	110.05%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.61%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/13/2025	10,000,000	0			
04/11/2025	10,000,000	0			
07/11/2025	10,000,000	0			
09/08/2025	13,600,000	0			
Totals ►			18(b)	43,600,000	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 40,608,456
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.96 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	0
22	Weighted average retirement age	22	61
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	30,768,145
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 style="text-align: right;">30,768,145
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance
		20,210,940	0
36	Additional cash requirement (line 34 minus line 35).....		36 style="text-align: right;">10,557,205
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 style="text-align: right;">40,608,456
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a style="text-align: right;">30,051,251
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b style="text-align: right;">20,210,940
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 style="text-align: right;">0
40	Unpaid minimum required contributions for all years		40 style="text-align: right;">0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Acquired and Disposed of Within Year)
Form 5500 - Schedule H, Line 4i
December 31, 2024

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Corporate Issues			
Abbvie Inc 00287YDU0 5.050% 3/15/34	280,000.000	279,633.35	274,520.40
Abbvie Inc 00287YDW6 5.400% 3/15/54	635,000.000	632,821.95	624,784.97
Bat Capital Corp 05526DBU8 3.984% 9/25/50	510,000.000	356,658.30	355,730.10
Boeing Co 097023DJ1 6.298% 5/01/29	306,000.000	306,000.00	318,230.82
Boeing Co 097023DM4 6.858% 5/01/54	459,000.000	475,617.89	493,163.07
Boeing Co Cr Sen Sr 097023DL6 6.516% 5/01/34	849,000.000	880,166.47	898,607.07
Bristol Myers 110122EH7 5.200% 2/22/34	155,000.000	153,219.05	157,949.24
Cadence Design 127387AN8 4.300% 9/10/29	134,000.000	133,809.72	131,431.22
Cardinal Health Inc 14149YBP2 5.450% 2/15/34	210,000.000	210,447.30	209,395.20
Carrier Global 14448CBC7 5.900% 3/15/34	225,000.000	234,664.80	234,443.25
Cisco Sys Inc 17275RBT8 5.050% 2/26/34	208,000.000	207,789.92	207,858.20
Cisco Sys Inc 17275RBU5 5.300% 2/26/54	351,000.000	349,588.98	353,255.19
Dominion Energy Inc 25746UDU0 7.000% 6/01/54	85,000.000	85,000.00	86,062.50
Eastman Chem Co 277432AY6 5.625% 2/20/34	325,000.000	324,385.75	320,038.50

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Hca Inc 5.450% 9/15/34 404121AK1	100,000.000	99,854.00	100,046.75
Home Depot 5.300% 6/25/54 437076DF6	160,000.000	157,496.00	158,339.20
Humana Inc 5.950% 3/15/34 444859BY7	200,000.000	208,388.80	208,568.00
Ingersoll Rand Inc 5.450% 6/15/34 45687VAF3	94,000.000	93,941.72	94,799.00
Intel Corp 5.600% 2/21/54 458140CM0	327,000.000	326,009.19	326,126.91
Keycorp ST Nt 6.401% 3/06/35 49326EEP4	270,000.000	269,994.60	270,885.60
Labcorp Holdings Inc 4.550% 4/01/32 50540RBA9	103,000.000	99,637.05	98,511.26
Lockheed Martin 5.200% 2/15/64 539830CE7	102,000.000	101,672.58	101,360.46
Marathon Oil Corp 5.300% 4/01/29 565849AQ9	260,000.000	259,513.80	267,872.80
Meta Platforms Inc 5.400% 8/15/54 30303M8V7	233,000.000	232,070.33	233,747.02
Netflix Inc 5.400% 8/15/54 64110LBA3	93,000.000	92,804.70	93,759.81
Occidental Pete Corp 6.050% 10/01/54 674599EM3	260,000.000	258,835.20	260,270.40
Piedmont Oper 6.875% 7/15/29 720198AJ9	165,000.000	163,338.45	164,137.20
Prologis LP 5.250% 3/15/54 74340XCK5	70,000.000	68,754.00	66,766.00
Prologis Ta US 5.250% 1/15/35 74350LAC8	145,000.000	144,066.20	145,404.55

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Realty Income Corp 3.400% 1/15/30 756109CC6	275,000.000	274,367.50	255,186.25
Total Corporate Issues	7,589,000.000	7,480,547.60	7,511,250.94
Foreign Issues			
Aker Bp Asa Sr Gbl 5.800% 10/01/54 00973RAP8	150,000.000	149,535.00	146,332.50
Engie Sa 5.875% 4/10/54 29286DAC9	286,000.000	281,561.28	280,337.20
Societe Generale Mtn 7.367% 1/10/53 83368RBT8	282,000.000	280,161.36	286,565.58
Sumitomo Mitsui Fin 5.836% 7/09/44 86562MDQ0	150,000.000	150,000.00	154,281.00
Total Foreign Issues	868,000.000	861,257.64	867,516.28
Municipal Issues			
Metropolitan Ny 5.175% 11/15/49 59261A2M8	55,000.000	57,489.48	55,000.00
Total Municipal Issues	55,000.000	57,489.48	55,000.00
Miscellaneous			
Options, Futures & Forwards			
Barclays Soffrate 11-15-2053 Lch 786ASWAP2	970,000.000	.00	.00
Bnp Soffrate 5-31-28 Lch 5462SWAP1	1,840,000.000	.00	.00
Bnp Soffrate 5-31-28 Lch 9462SWAP7	- 940,000.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Bnp Sofrrate 11-28-27 Lch 979ASWAP9	- 970,000.000	.00	.00
Bnp Sofrrate 11-29-53 Lch 880ASWAP7	620,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 2259SWAP4	1,560,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 2310SWAP5	1,560,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 6401SWAP8	1,560,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 9259SWAP7	- 780,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 9310SWAP8	- 780,000.000	.00	.00
BofA Sofrrate 5-31-28 Lch 9401SWAP5	- 780,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 0056SWAP6	700,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 2456SWAP6	700,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 499999050	- 700,000.000	.00	.00
BofA Sofrrate 8-15-33 Lch 9456SWAP9	- 700,000.000	.00	.00
Bs Asset 16Dec24 Uf 458ASWAP9	45,000,000.000	.00	.00
Bs Finance 16Dec24 Uf 458BSWAP7	- 13,279,500.000	.00	.00
Comdty US Ultra Bond Cbt De 12/19/24 9MWFC811	1,516.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
lhx Asset Jpmbktl2 13May24 067ASWAP2	4,200,000.000	.00	.00
lhx Asset Jpmbktl2 13May24 459990677	- 4,157,977.000	.00	.00
Ice CD Cdxig534 1.0 20Jun25 Q P 7048SWAP6	3,400,000.000	.00	.00
Ice CD Cdxig534 1.0 20Jun25 Q P 9048SWAP4	- 3,400,000.000	.00	.00
Ice CD Cdxig534 1.0 20Jun25 Q P 944ASWAP1	- 1,075,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 439417569	- 340,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 443619432	3,245,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 7306SWAP8	- 1,075,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 9434SWAP6	- 3,245,000.000	.00	.00
Ice CD Cdxig541 1.0 20Dec28 Q P 9558SWAP2	3,295,000.000	.00	.00
Ice CD Cdxig542 1.0 20Jun29 Q P 151ASWAP9	- 25,906,320.000	.00	.00
Ice CD Cdxig542 1.0 20Jun29 Q P 459999512	37,401,320.000	.00	.00
Ice CD Chile 1.0 20Jun29 Q P 376ASWAP8	- 1,570,000.000	.00	.00
Ice CD Chile 1.0 20Jun29 Q P 976ASWAP2	1,810,000.000	.00	.00
Ice CD Indon1.0 20Jun29 Q P 378ASWAP6	- 1,500,000.000	.00	.00

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Ice CD Indon1.0 20Jun29 Q P 978ASWAP0	1,740,000.000	.00	.00
Ice CD Peru 1.0 20Jun29 Q P 377ASWAP7	- 1,490,000.000	.00	.00
Ice CD Peru 1.0 20Jun29 Q P 977ASWAP1	1,730,000.000	.00	.00
Ice CD Philip 1.0 20Jun28 Q P 910ASWAP1	- 970,000.000	.00	.00
Ice CD Philip 1.0 20Jun29 Qp 367ASWAP9	- 1,490,000.000	.00	.00
Ice CD Philip 1.0 20Jun29 Qp 499999670	1,730,000.000	.00	.00
Ice CD US36962Gxz26 1.0 20Jun26 Q P 964ASWAP6	- 1,200,000.000	.00	.00
Ice CD US91087Bac46 1.0 20Dec28 Q P 308ASWAP1	- 1,020,000.000	.00	.00
Ice CD US91087Bac46 1.0 20Jun29 Q P 359ASWAP9	- 6,780,000.000	.00	.00
Ice CD US91087Bac46 1.0 20Jun29 Q P 959ASWAP3	5,280,000.000	.00	.00
Jpm Soffrate 4/22/24 Swaption 5083SWAP5	- 1,976.000	.00	.00
Jpm Soffrate 4/22/24 Swaption 5127SWAP0	- 1,140.000	.00	.00
Jpm Soffrate 4/22/24 Swaption 5163SWAP5	3,116.000	.00	.00
Jpm Soffrate 8-15-33 Lch 0938SWAP5	700,000.000	.00	.00
Jpm Soffrate 8-15-33 Lch 9938SWAP6	- 700,000.000	.00	.00

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GRAYBAR ELECTRIC CO PEN PL - COMBI
ACCOUNT 5001793-999

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Period from January 1, 2024 to December 31, 2024

5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
Jpm Sofrrate 5-1-24 Swaption 9777SWAP8	3,470.000	.00	.00
Jpm Sofrrate 5-1-24 Swaption 9802SWAP4	- 1,327.000	.00	.00
Jpm Sofrrate 5-1-24 Swaption 9831SWAP3	- 2,143.000	.00	.00
Lch Ir USD A 31Aug28 Flt 901ASWAP2	- 3,110,000.000	.00	.00
Lch Ir USD A 31May28 Flt 459999678	- 780,000.000	.00	.00
Lch Ir USD A 31May28 Flt 567ASWAP7	6,560,000.000	.00	.00
Lch Ir USD 3.5779 A 15Aug33 Fix 459999686	- 3,500,000.000	.00	.00
Lch Ir USD 3.5779 A 15Aug33 Fix 568ASWAP6	2,100,000.000	.00	.00
Lch Ir USD 3.8948 A 15Nov33 Fix 800ASWAP4	810,000.000	.00	.00
Lch Ir USD 3.8948 A 15Nov33 Fix 900ASWAP3	- 810,000.000	.00	.00
Td Bank Sofrrate 5-31-28 Lch 8254SWAP9	1,880,000.000	.00	.00
Td Bank Sofrrate 5-31-28 Lch 9254SWAP8	- 940,000.000	.00	.00
US Long Bond Dec 24 12/19/24 9MWFC902	510.000	.00	.00
US Long Bond Jun24 6/18/24 9MWFCR169	607.000	.00	.00
US Long Bond SEP 24 9/19/24 9MWFABW54	510.000	.00	.00

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GRAYBAR ELECTRIC CO PEN PL - COMBI
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Period from January 1, 2024 to December 31, 2024

5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
US Ultra T-Bond Jun 24 6/18/24 9MWFABE47	1,488.000	.00	.00
US Ultra T-Bond SEP 24 9/19/24 9MWFABY11	1,376.000	.00	.00
US Ultra 10Yr Note Dec 24 12/19/24 9MWFACS16	567.000	.00	.00
US Ultra 10Yr Note Jun 24 6/18/24 9MWFABE62	624.000	.00	.00
US Ultra 10Yr Note SEP 24 9/19/24 9MWFABX61	581.000	.00	.00
US 10Yr Note Dec 24 12/19/24 9MWFACQ75	33.000	.00	.00
US 10Yr Note Dec 24 12/19/24 9MWFACQ83	- 177.000	.00	.00
US 10Yr Note Jun 24 6/18/24 9MWFABD63	- 212.000	.00	.00
US 10Yr Note Mar25 3/21/25 9MWFADD51	11.000	.00	.00
US 10Yr Note SEP 24 9/19/24 9MWFABW39	42.000	.00	.00
US 10Yr Note SEP 24 9/19/24 9MWFABW47	- 309.000	.00	.00
US 2Yr Note Dec 24 12/19/24 9MWFACR66	30.000	.00	.00
US 2Yr Note Dec 24 12/19/24 9MWFACR74	- 75.000	.00	.00
US 2Yr Note Jun 24 6/18/24 9MWFABD89	- 100.000	.00	.00
US 2Yr Note SEP 24 9/30/24 9MWFABX87	46.000	.00	.00

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GRAYBAR ELECTRIC CO PEN PL - COMBI
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Period from January 1, 2024 to December 31, 2024

5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR (continued)

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
US 2Yr Note SEP 24 9MWFABX95	9/30/24 - 67.000	.00	.00
US 5Yr Note Dec 24 9MWFACR41	12/19/24 231.000	.00	.00
US 5Yr Note Jun24 9MWFABD97	6/18/24 258.000	.00	.00
US 5Yr Note SEP 24 9MWFABW70	9/30/24 170.000	.00	.00
US 5Yr Note SEP 24 9MWFABW88	9/30/24 - 12.000	.00	.00
Total Options, Futures & Forwards	46,410,171.000	.00	.00
Liabilities			
Swap Client Liab Cash Coll At Ms Gb 95MSE5B72	- 3,750,000.010	- 3,750,000.01	- 3,750,000.01
Total Liabilities	- 3,750,000.010	- 3,750,000.01	- 3,750,000.01
Total Miscellaneous	42,660,170.990	- 3,750,000.01	- 3,750,000.01
Total Assets	51,172,170.990	4,649,294.71	4,683,767.21

SCHEDULE SB ATTACHMENTS

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

For each active participant, an expected retirement age was calculated, weighed in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the average of the expected retirement ages of all such participants on January 1, 2024.

Percentage retiring during the year		
Years of Service		
Age	0-29	30+
45-49	N/A	9.0%
50-54	4.0%	9.0%
55-59	9.0%	9.0%
60-61	13.0%	13.0%
62	15.0%	15.0%
63-64	20.0%	20.0%
65-69	40.0%	40.0%
70+	100.0%	100.0%

Plan Name:	Graybar Electric Company, Inc. Pension Plan
EIN / PN:	13-0794380/002
Plan Sponsor:	Graybar Electric Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	40,693,966	13,867,877	7,034,223	61,596,066
2025	38,502,396	5,473,715	900,664	44,876,775
2026	37,560,669	6,366,109	895,053	44,821,831
2027	36,302,946	6,031,119	888,982	43,223,047
2028	35,112,769	6,337,928	882,393	42,333,090
2029	33,998,564	6,611,198	875,219	41,484,981
2030	31,846,938	7,049,086	867,384	39,763,408
2031	30,370,423	7,088,033	858,798	38,317,254
2032	28,600,684	7,678,038	849,364	37,128,086
2033	26,684,586	7,265,300	838,978	34,788,864
2034	25,641,348	6,947,220	827,525	33,416,093
2035	24,383,649	8,554,304	814,887	33,752,840
2036	23,544,887	8,336,927	800,933	32,682,747
2037	21,280,310	7,151,684	785,532	29,217,526
2038	20,406,424	5,953,832	768,547	27,128,803
2039	18,757,739	6,790,227	749,848	26,297,814
2040	18,120,827	6,593,444	729,305	25,443,576
2041	16,999,771	7,146,080	706,800	24,852,651
2042	16,249,546	6,195,926	682,231	23,127,703
2043	15,306,431	5,481,059	655,520	21,443,010
2044	15,274,679	5,100,310	626,623	21,001,612
2045	14,189,720	5,158,125	595,541	19,943,386
2046	14,613,256	4,840,991	562,337	20,016,584
2047	14,681,507	4,342,180	527,170	19,550,857
2048	13,233,403	4,567,682	490,323	18,291,408
2049	12,364,124	4,366,228	452,222	17,182,574
2050	12,132,985	3,525,658	413,395	16,072,038
2051	11,905,322	3,405,960	374,421	15,685,703
2052	9,633,945	3,212,542	335,908	13,182,395
2053	9,743,235	3,001,623	298,445	13,043,303
2054	9,143,176	2,544,719	262,578	11,950,473
2055	7,694,641	2,530,722	228,773	10,454,136
2056	8,463,505	2,715,696	197,387	11,376,588
2057	6,987,033	2,200,493	168,663	9,356,189
2058	5,604,775	1,740,650	142,741	7,488,166
2059	4,815,490	1,561,759	119,670	6,496,919
2060	4,323,259	1,383,233	99,407	5,805,899
2061	4,056,280	1,299,650	81,828	5,437,758
2062	3,642,022	1,086,826	66,757	4,795,605
2063	3,342,493	955,497	53,988	4,351,978
2064	3,059,357	878,354	43,298	3,981,009
2065	2,815,898	783,782	34,453	3,634,133
2066	2,534,518	716,042	27,220	3,277,780
2067	2,291,968	642,110	21,372	2,955,450
2068	2,063,979	578,000	16,696	2,658,675

Plan Name: Graybar Electric Company, Inc. Pension Plan
 EIN / PN: 13-0794380/002
 Plan Sponsor: Graybar Electric Company, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

2069	1,850,665	517,968	13,000	2,381,633
2070	1,652,135	462,045	10,111	2,124,291
2071	1,468,166	410,218	7,875	1,886,259
2072	1,298,520	362,433	6,163	1,667,116
2073	1,142,748	318,602	4,865	1,466,215

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective date	Most recent amendment effective October 16, 2023
Covered employees	All employees hired or rehired prior to July 1, 2015 and members of certain collectively bargained groups hired after July 1, 2015
Participation date	First of the month following one year of vesting service

Definitions

Vesting service	Years and months of continuous service from date of hire
Credited service	Years and months of vesting service
Pensionable pay	Pensionable pay is W2 pay
Final average earnings	Average basic earning inclusive of extra compensation and/or overtime, for 60 consecutive months of highest compensation
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Aggregate pension equity percentage	Sum of each applicable percentage multiplied by Credited Service after January 1, 2010 or January 1, 2013, as applicable, to which each percentage applies

Service Range

Percentage

0 to 5

5%

5-1/12 to 10

6%

10-1/12 to 15

7%

15-1/12 to 20

8%

20-1/12 to 25

9%

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

	25-1/12 or more	10%
Aggregate supplemental pension equity percentage	2% multiplied by Credited Service after January 1, 2010 or January 1, 2013 as applicable (maximum 35 years)	
Pension equity account	Aggregate Pension Equity Percentage times Final Average Earnings plus Aggregate Supplemental Pension Equity Percentage times Final Average Earnings in excess of the Integration Level	
Integration level	Annual Social Security 'Covered Compensation' as of the severance date. 'Covered Compensation' is the average (without indexing) of the Social Security taxable wage bases in effect for each calendar year during the 35-year period ending with the year in which the participant attains Social Security age.	
Monthly pension benefit		
Hired before January 1, 2010 and retiring before January 1, 2013	Greater of (1) or (2): (1) Greater of (a) or (b), less (c) where: (a) 1% of Final Average Earnings multiplied by Credited Service (b) \$18 per year of Credited Service, up to a maximum of 30 years (c) 1% of Social Security benefit multiplied by Credited Service, up to a maximum of 33⅓% of the Social Security benefit (2) Sum of (a) and (b) where: (a) Same as (1) above except 1% in (1)(a) is replaced with 1.1% and formula is only applied to Credited Service before January 1, 2010 (b) Actuarial Equivalent of the Pension Equity Account applied to Credited Service after January 1, 2010	
Hired before January 1, 2010 and retiring after January 1, 2013	Greater of (3) or (4): (3) Sum of (a) and (b): (a) Benefit under formula in (1) above for Credited Service through December 31, 2012	

Plan Name:	Graybar Electric Company, Inc. Pension Plan
EIN / PN:	13-0794380/002
Plan Sponsor:	Graybar Electric Company, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

(b) Actuarial equivalent of Pension Equity Account applied to Credited Service after January 1, 2013

(4) Same as (2) above

- Hired on or after January 1, 2010 Actuarial equivalent of the Pension Equity Account for all Credited Service

Eligibility for Benefits

Normal retirement Monthly pension benefit determined as of NRD

Early retirement

	Minimum Age	Minimum Years of Continuous Service
Early (1)	55	20
Early (2)	50	25
Early (3)	None	30

Postponed retirement Retirement after NRD

Deferred vested Termination for reasons other than death or retirement after completing five years of vesting service

Disability Become disabled and are eligible to receive benefits under the disability benefits plan

Monthly Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement For Early (1) and Early (3), same as Normal. For Early (2) same as for Normal, except that the gross pension (prior to the offset) is reduced by .5 of 1% for each month that such pension commences prior to age 55

Postponed retirement Monthly pension benefit determined as of the actual retirement date

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination with deferred vested benefit

Benefit determined as in Normal, based upon Credited Service and Average Earnings to date of termination, commencing at age 65 or, actuarially reduced for commencement prior to age 65

Disability benefit

Same as Normal based upon Credited Service at termination, and Average Earnings as of disablement

Other Plan Provisions

Forms of payment

Monthly pension benefits are paid in the life only form, if the participant has no spouse as of the date payments commence, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

The results of the 2023 Terminated Vested Lump Sum Payment Window were reflected in the January 1, 2024 liabilities.

There have been no changes in benefits valued since the prior year.

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held At End of Year)
Form 5500 - Schedule H, Line 4i
December 31, 2024

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment	CUSIP	Shares/Units/Par Value	Cost	Current Value
Equity Securities - U.S.				
STATE STREET EQUITY 500 INDEX	85749T814	69,008	22,365,098	30,287,643
FIDELITY SALEM STREET TRUST	31635V679	647,747	9,962,258	11,750,125
Total Equity Securities - U.S.		716,755	32,327,356	42,037,768
Equity Securities - International				
TS&W INTERNATIONAL LARGE CAP EQUITY CLASS 75	9SPMTKE39	1,337,776	16,543,493	21,276,247
ALLSPRING EMERGING MKTS EQTY FD INST	94975P751	222,681	5,093,232	5,762,992
Total Equity Securities - International		1,560,457	21,636,725	27,039,239
Fixed Income Investments				
GALAXY PIPELINE 2.940% 9/30/40	BM8MS85	377,891	381,285	299,199
AEP TRANSMISSION LLC 5.400% 3/15/53	00115AAQ2	230,000	228,781	219,167
AT T INC 4.300% 12/15/42	00206RBH4	25,000	23,676	20,800
AT T INC 4.350% 6/15/45	00206RBK7	747,000	817,793	612,234
AT T INC 4.500% 5/15/35	00206RCP5	20,000	19,448	18,498
AT T INC 4.750% 5/15/46	00206RCQ3	202,000	174,570	175,342
AT&T INC 4.500% 3/09/48	00206RDJ8	275,000	310,071	227,098
AT T INC 4.250% 3/01/27	00206RDQ2	325,000	311,617	322,010
AT T INC 5.250% 3/01/37	00206RDR0	150,000	151,922	146,597
AT T INC 4.900% 8/15/37	00206RFW7	480,000	471,937	452,635
AT T INC 5.150% 11/15/46	00206RHA3	50,000	61,012	45,893
AT T INC 4.350% 3/01/29	00206RHJ4	275,000	310,236	269,044
AT T INC 4.850% 3/01/39	00206RHK1	155,000	187,493	143,473
AT T INC GLBL NT 2.300% 6/01/27	00206RJX1	500,000	446,675	471,930
AT T INC GLBL NT 3.500% 6/01/41	00206RJZ6	250,000	249,225	191,568
AT T INC 3.650% 6/01/51	00206RKA9	275,000	255,891	194,213
AT T INC GLBL NT 3.850% 6/01/60	00206RKB7	200,000	172,109	138,550
AT T INC 2.250% 2/01/32	00206RKH4	100,000	83,567	82,672
AT T INC 3.500% 9/15/53	00206RKJ0	475,000	373,976	319,837
AT T INC 5.400% 2/15/34	00206RMT6	675,000	646,994	677,700
ABBVIE INC 4.500% 5/14/35	00287YAR0	701,000	708,115	656,472
ABBVIE INC 4.300% 5/14/36	00287YAV1	778,000	869,589	710,423
ABBVIE INC 4.450% 5/14/46	00287YAW9	160,000	175,036	136,006
ABBVIE INC 2.950% 11/21/26	00287YBV0	675,000	628,067	655,736
ABBVIE INC 3.200% 11/21/29	00287YBX6	108,000	113,226	100,240
ABBVIE INC 4.800% 3/15/29	00287YDS5	180,000	179,946	179,863
ABBVIE INC 4.950% 3/15/31	00287YDT3	40,000	39,997	39,992
ADVENT HEALTH SYSTEM 3.630% 3/01/49	007944AG6	185,000	208,884	129,774
ADVENTIST HEALTH 5.757% 12/01/34	007944AK7	75,000	75,000	75,502
AGREE L P 4.800% 10/01/32	008513AD5	45,000	44,627	43,088
AGREE LTD L P 5.625% 6/15/34	008513AE3	120,000	118,592	120,349
AIR LEASE CORP MTN 2.200% 1/15/27	00914AAR3	125,000	123,500	118,660
AIR LEASE CORP MTN 2.100% 9/01/28	00914AAQ5	280,000	243,040	252,487
AIR LEASE CORP MTN 5.200% 7/15/31	00914AAX0	100,000	100,893	98,806
ALCON FIN CORP 5.750% 12/06/52	01400EAF0	200,000	209,918	196,590
ALCON FINANCE CORP 3.000% 9/23/29	01400EAB9	200,000	184,508	183,358

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
ALEXANDRIA REAL	3.800% 4/15/26	015271AP4	325,000	361,277	320,866
ALEXANDRIA REAL	4.850% 4/15/49	015271AQ2	75,000	74,962	64,381
ALEXANDRIA REAL	4.000% 2/01/50	015271AS8	300,000	312,045	222,669
ALLEGHANY CORP	4.900% 9/15/44	017175AD2	175,000	186,929	160,732
ALLIANT ENERGY	4.250% 6/15/28	01882YAB2	50,000	56,823	48,472
ALLY FINL INC SR NT	5.800% 5/01/25	02005NBJ8	425,000	417,223	425,485
ALLY FINL INC	2.200% 11/02/28	02005NBP4	175,000	172,624	155,696
ALLY FINL INC	4.750% 6/09/27	02005NBQ2	200,000	197,942	198,636
ALLY FINL INC SR NT	7.100% 11/15/27	02005NBR0	150,000	148,497	158,316
ALTRIA GROUP INC	5.950% 2/14/49	02209SBF9	275,000	274,236	269,063
ALTRIA GROUP INC	4.450% 5/06/50	02209SBK8	175,000	127,740	135,714
AMERICAN HOMES 4 L P	2.375% 7/15/31	02666TAC1	35,000	34,480	29,283
AMERICAN HOMES 4 L P	3.375% 7/15/51	02666TAD9	90,000	88,166	59,230
AMERICAN INTL GROUP	4.500% 7/16/44	026874DA2	400,000	385,453	343,996
AMERICAN INTL GROUP	3.875% 1/15/35	026874DC8	151,000	146,333	134,070
AMERICAN INTL GROUP	4.200% 4/01/28	026874DK0	175,000	166,128	170,963
AMERICAN INTL GROUP	4.375% 6/30/50	026874DP9	50,000	49,747	41,321
AMERICAN TOWER CORP	3.375% 10/15/26	03027XAK6	509,000	475,377	497,176
AMERICAN TOWER CORP	3.700% 10/15/49	03027XAY6	175,000	187,771	126,719
AMERISOURCEBERGEN	3.450% 12/15/27	03073EAP0	75,000	70,041	72,581
AMGEN INC	5.150% 11/15/41	031162BK5	200,000	236,560	186,036
AMGEN INC	4.400% 5/01/45	031162BZ2	25,000	23,503	20,735
AMGEN INC	4.563% 6/15/48	031162CD0	25,000	27,002	20,814
AMGEN INC	3.150% 2/21/40	031162CR9	75,000	79,805	55,893
AMGEN INC	4.200% 2/22/52	031162DF4	233,000	204,606	179,920
AMGEN INC	4.875% 3/01/53	031162DK3	125,000	113,508	107,281
AMGEN INC	5.250% 3/02/30	031162DQ0	23,000	22,947	23,215
AMGEN INC	5.250% 3/02/33	031162DR8	648,000	637,448	643,218
AMGEN INC	5.600% 3/02/43	031162DS6	425,000	422,624	413,155
AMGEN INC	5.650% 3/02/53	031162DT4	493,000	490,093	474,646
ANHEUSER BUSCH CO	4.700% 2/01/36	03522AAH3	663,000	689,815	628,869
ANHEUSER BUSCH CO	4.900% 2/01/46	03522AAJ9	232,000	237,565	210,974
ANHEUSER BUSCH	8.200% 1/15/39	03523TBF4	300,000	415,015	376,338
ANHEUSER BUSCH	4.439% 10/06/48	03523TBT4	245,000	253,666	206,846
ANHEUSER BUSCH INBEV	5.450% 1/23/39	03523TBU1	180,000	181,154	180,385
APPALACHIAN PWR	7.000% 4/01/38	037735CM7	250,000	347,020	274,773
ARCH CAPITAL GRP US	5.144% 11/01/43	03938JAA7	150,000	150,000	137,400
ARCH CAPITAL FINANCE	4.011% 12/15/26	03939CAA1	175,000	198,221	172,923
ARCH CAPITAL FINANCE	5.031% 12/15/46	03939CAB9	150,000	160,257	134,373
ARCHER DANIELS	3.250% 3/27/30	039482AB0	100,000	107,695	92,306
ARCHER DANIELS	2.900% 3/01/32	039482AD6	150,000	149,690	129,542
ARIZONA PUBLIC SERV	4.500% 4/01/42	040555CN2	60,000	62,782	50,759
ASHTED CAPITAL INC	1.500% 8/12/26	045054AN3	200,000	199,482	189,214
ASHTED CAPITAL INC	2.450% 8/12/31	045054AP8	200,000	199,490	166,298
ATHENE GLOBAL MTN	1.450% 1/08/26	04685A2U4	42,000	41,555	40,571
AUTONATION INC	4.500% 10/01/25	05329WAM4	111,000	109,399	110,568
AUTONATION INC	2.400% 8/01/31	05329WAS1	125,000	124,669	103,134
AVIATION CAP GROUP	1.950% 1/30/26	05369AAK7	150,000	146,420	145,236
BAT CAPITAL CORP	7.079% 8/02/43	054989AC2	25,000	25,112	27,010
BAT CAPITAL CORP	4.390% 8/15/37	05526DBD6	275,000	271,278	237,232
BAT CAPITAL CORP	4.758% 9/06/49	05526DBK0	100,000	103,279	80,948

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

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(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
BAT CAP CORP SR NT 4.906% 4/02/30		05526DBN4	525,000	601,468	518,443
BAT CAP CORP SR NT 5.282% 4/02/50		05526DBQ7	25,000	25,000	21,897
BB T CORPORATION MTN 3.875% 3/19/29		05531GAB7	175,000	155,495	166,985
BANK OF AMERICA MTN 4.250% 10/22/26		06051GFL8	50,000	47,698	49,571
BANK OF AMERICA MTN 4.750% 4/21/45		06051GFQ7	400,000	414,388	353,224
BANK OF AMERICA CORP 4.450% 3/03/26		06051GFU8	175,000	196,711	174,276
BANK OF AMERICA MTN 3.248% 10/21/27		06051GGA1	575,000	620,793	554,162
BANK OF AMERICA MTN 4.183% 11/25/27		06051GGC7	650,000	659,961	638,034
BANK OF AMERICA MTN 3.593% 7/21/28		06051GGR4	450,000	492,915	435,713
BANK OF AMERICA MTN 2.496% 2/13/31		06051GHZ5	650,000	649,012	571,539
BK OF AMERICA CORP 1.197% 10/24/26		06051GJK6	600,000	591,942	582,900
BK OF AMERICA MTN 3.311% 4/22/42		06051GJW0	75,000	77,915	56,128
BK OF AMERICA MTN 2.299% 7/21/32		06051GKA6	1,185,000	944,378	987,875
BK OF AMERICA MTN 2.482% 9/21/36		06051GKC2	1,400,000	1,126,727	1,140,636
BK OF AMERICA CORP 4.376% 4/27/28		06051GKP3	490,000	490,000	484,796
BK OF AMERICA 4.571% 4/27/33		06051GKQ1	275,000	262,400	261,338
BK OF AMERICA MTN 5.015% 7/22/33		06051GKY4	123,000	118,366	120,641
BANK AMERICA MTN 5.202% 4/25/29		06051GLG2	270,000	270,000	271,261
BANK AMERICA MTN 5.288% 4/28/34		06051GLH0	625,000	625,000	619,750
BANK NEW YORK MTN 4.596% 7/26/30		06406RBK2	90,000	90,000	88,894
BANK NEW YORK MELLON 5.834% 10/25/33		06406RBM8	100,000	100,000	103,562
BANNER HEALTH 3.181% 1/01/50		06654DAC1	115,000	117,261	77,044
BANNER HEALTH 2020C 1.897% 1/01/31		06654DAD9	115,000	111,892	96,137
BAPTIST HEALTHCARE 3.540% 8/15/50		06684QAB8	170,000	188,571	119,751
BAXTER INTL INC 1.915% 2/01/27		071813CL1	60,000	59,999	56,558
BECTON DICKINSON 4.685% 12/15/44		075887BG3	155,000	151,282	134,005
BECTON DICKINSON 3.700% 6/06/27		075887BW8	575,000	622,639	561,396
BECTON DICKINSON AND 4.669% 6/06/47		075887BX6	300,000	302,535	256,770
BECKTON DICKINSON 3.794% 5/20/50		075887CK3	68,000	68,968	50,192
BERKSHIRE HATHAWAY 4.500% 2/01/45		084659AF8	300,000	330,207	259,887
BERKSHIRE HATHAWAY 3.250% 4/15/28		084659AM3	350,000	378,935	333,176
BERKSHIRE HATHAWAY 3.800% 7/15/48		084659AP6	25,000	22,992	18,545
BERKSHIRE HATHAWAY 4.250% 10/15/50		084659AX9	50,000	49,728	39,471
BERKSHIRE HATHAWAY 2.850% 5/15/51		084659BC4	200,000	199,754	122,150
BERRY GLOBAL INC 1.650% 1/15/27		08576PAF8	175,000	174,832	163,861
BERRY GLOBAL INC 1.5699% 1/15/26		08576PAH4	400,000	396,952	386,016
BOEING CO 3.500% 3/01/45		097023BL8	250,000	238,800	167,065
BOEING CO 3.375% 6/15/46		097023BS3	30,000	26,744	19,313
BOEING CO 3.550% 3/01/38		097023BY0	250,000	244,103	189,173
BOEING CO 3.625% 3/01/48		097023BZ7	250,000	235,396	166,368
BOEING CO 3.850% 11/01/48		097023CB9	120,000	107,579	82,268
BOEING CO 3.100% 5/01/26		097023CH6	275,000	287,100	268,092
BOEING CO 3.250% 2/01/35		097023CP8	75,000	71,297	59,720
BOEING CO 3.750% 2/01/50		097023CQ6	146,000	146,085	99,578
BOEING CO CR SEN SR 5.705% 5/01/40		097023CV5	125,000	163,901	118,923
BOEING CO CR SEN SR 5.805% 5/01/50		097023CW3	522,000	537,448	485,538
BOEING CO SR NT 5.150% 5/01/30		097023CY9	702,000	792,266	692,158
BP CAP MKTS AMER INC 4.812% 2/13/33		10373QBU3	75,000	71,813	72,501
BP CAP MKTS AMER 4.893% 9/11/33		10373QBV1	125,000	120,099	120,918
BRISTOL MYERS SQUIBB 4.625% 5/15/44		110122DH8	155,000	157,376	136,695
BRISTOL MYERS SQUIBB 4.350% 11/15/47		110122DK1	150,000	150,765	123,857

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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Schedule of Assets (Held at End of Year)

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(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
BRISTOL MYERS SQUIBB 4.550% 2/20/48		110122DL9	236,000	237,170	200,465
BRISTOL MYERS 6.250% 11/15/53		110122EB0	320,000	334,903	339,002
BROADCOM INC SR 2.600% 2/15/33		11135FBF7	421,000	315,104	347,999
BROADCOM INC 3.750% 2/15/51		11135FBG5	149,000	150,188	110,890
BROADCOM INC 2.450% 2/15/31		11135FBH3	425,000	337,820	366,503
BROADCOM INC 3.500% 2/15/41		11135FBJ9	300,000	298,962	234,279
BROADCOM INC 3.419% 4/15/33		11135FBK6	425,000	452,689	372,015
BROADCOM INC 3.469% 4/15/34		11135FBL4	254,000	250,863	220,132
BROADCOM INC 3.137% 11/15/35		11135FBP5	39,000	37,138	31,850
BROADCOM INC 3.187% 11/15/36		11135FBQ3	1,499,000	1,562,607	1,207,504
BROADCOM INC 4.000% 4/15/29		11135FBR1	225,000	206,001	216,461
BROADCOM INC 4.150% 4/15/32		11135FBT7	542,000	501,176	508,250
BROWN FORMAN CORP 4.000% 4/15/38		115637AT7	125,000	123,569	109,026
BURLINGTON NORTH 5.050% 3/01/41		12189LAC5	51,000	60,418	48,230
BURLINGTON NORTH 4.450% 3/15/43		12189LAN1	825,000	898,481	717,230
BURLINGTON NORTHN 4.450% 1/15/53		12189LBJ9	100,000	99,447	83,764
BURLINGTON NORTHN 5.200% 4/15/54		12189LBK6	175,000	174,906	164,689
CB RICHARD ELLIS 5.950% 8/15/34		12505BAG5	280,000	274,887	288,719
CIGNA CORP 4.800% 8/15/38		125523AJ9	878,000	888,030	795,951
CIGNA CORP 4.900% 12/15/48		125523AK6	111,000	101,986	94,502
CIGNA CORP NEW GLBL 3.400% 3/01/27		125523CB4	375,000	350,573	364,654
CIGNA CORP 3.200% 3/15/40		125523CJ7	575,000	570,673	421,515
CMS ENERGY CORP 4.700% 3/31/43		125896BL3	100,000	99,441	85,059
CSX CORP 6.150% 5/01/37		126408GK3	300,000	425,526	318,891
CSX CORP 6.220% 4/30/40		126408GS6	225,000	275,326	240,678
CSX CORP 4.100% 3/15/44		126408GY3	150,000	162,009	122,850
CSX CORP 3.800% 11/01/46		126408HF3	75,000	85,014	57,664
CSX CORP 3.800% 3/01/28		126408HJ5	175,000	167,095	170,084
CSX CORP 4.300% 3/01/48		126408HK2	275,000	273,873	226,380
CSX CORP SR NT 3.800% 4/15/50		126408HS5	25,000	24,884	18,799
CSX CORP NT 4.500% 11/15/52		126408HV8	125,000	110,060	105,408
CVS HEALTH CORP 3.875% 7/20/25		126650CL2	625,000	690,325	620,981
CVS HEALTH CORP 4.875% 7/20/35		126650CM0	500,000	544,991	454,205
CVS HEALTH CORP 4.780% 3/25/38		126650CY4	1,775,000	1,702,821	1,534,789
CVS HEALTH CORP 1.875% 2/28/31		126650DQ0	75,000	62,027	60,460
CVS HEALTH CORP 5.300% 6/01/33		126650DY3	150,000	144,929	143,796
CAMDEN PROPERTY 4.100% 10/15/28		133131AW2	50,000	56,542	48,626
CAMDEN PROPERTY 3.350% 11/01/49		133131AY8	250,000	254,080	171,933
CAPITAL ONE FINL 1.878% 11/02/27		14040HCH6	250,000	218,203	236,233
CAPITAL ONE FINL 2.618% 11/02/32		14040HCJ2	200,000	199,860	165,634
CAPITAL ONE FINL 2.636% 3/03/26		14040HCM5	200,000	200,000	199,150
CAPITAL ONE FINL 4.927% 5/10/28		14040HCS2	250,000	250,000	249,195
CARDINAL HEALTH INC 4.900% 9/15/45		14149YBD9	154,000	145,547	133,241
CARDINAL HEALTH INC 3.410% 6/15/27		14149YBJ6	116,000	109,776	112,426
CARRIER GLOBAL 2.493% 2/15/27		14448CAP9	475,000	496,266	454,190
CARRIER GLOBAL 3.377% 4/05/40		14448CAR5	535,000	504,710	413,164
CARRIER GLOBAL 3.577% 4/05/50		14448CAS3	178,000	165,594	127,564
CASE WESTN RESV UNIV 5.405% 6/01/22		14745XAA6	75,000	75,000	70,014
CATHOLIC HEALTH 4.350% 11/01/42		14916RAD6	170,000	155,754	142,027
CELANESE US HLDGS 6.350% 11/15/28		15089QAW4	175,000	174,731	179,261
CELANESE US HLDGS 6.550% 11/15/30		15089QAX2	125,000	124,590	129,398

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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Schedule of Assets (Held at End of Year)

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(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
CHARTER COMM OPT LLC 4.908% 7/23/25		161175AY0	210,000	223,317	209,750
CHARTER COMM OPT LLC 6.384% 10/23/35		161175AZ7	660,000	742,299	658,772
CHARTER COMM OPT LLC 6.484% 10/23/45		161175BA1	225,000	257,323	212,607
CHARTER COMM OPT LLC 5.375% 5/01/47		161175BL7	100,000	123,557	82,077
CHARTER COMM OPT LLC 5.375% 4/01/38		161175BM5	450,000	531,034	400,284
CHARTER COMM OPT LLC 5.750% 4/01/48		161175BN3	101,000	96,316	86,339
CHARTER COMM OPT 2.300% 2/01/32		161175BX1	75,000	64,157	59,395
CITIGROUP INC 6.000% 10/31/33		172967CC3	100,000	99,677	102,907
CITIGROUP INC 5.300% 5/06/44		172967HS3	193,000	202,412	181,661
CITIGROUP INC 4.300% 11/20/26		172967JC6	550,000	617,782	545,023
CITIGROUP INC 4.450% 9/29/27		172967KA8	525,000	593,717	517,886
CITIGROUP INC 4.750% 5/18/46		172967KR1	194,000	195,479	170,472
CITIGROUP INC 3.200% 10/21/26		172967KY6	450,000	486,851	437,621
CITIGROUP INC 3.668% 7/24/28		172967LP4	125,000	137,778	121,083
CITIGROUP INC 4.650% 7/23/48		172967MD0	300,000	382,348	256,698
CITIGROUP INC 4.412% 3/31/31		172967MP3	300,000	342,487	288,351
CITIGROUP INC 1.462% 6/09/27		172967NA5	300,000	266,112	285,642
CITIGROUP INC 4.910% 5/24/33		172967NU1	495,000	485,061	478,418
CITIGROUP INC 6.270% 11/17/33		172967PA3	445,000	458,221	466,627
CITY OF HOPE THE 4.378% 8/15/48		17858PAB7	100,000	100,000	80,268
CLAREMONT MCKENNA 3.378% 1/01/50		18013RAA5	190,000	145,455	132,662
COLUMBIA PIPELINES 6.036% 11/15/33		19828TAB2	170,000	169,939	174,386
COLUMBIA PIPELINES 6.544% 11/15/53		19828TAC0	170,000	169,929	178,155
COMCAST CORP 6.500% 11/15/35		20030NAK7	121,000	119,817	131,373
COMCAST CORP 4.750% 3/01/44		20030NBK6	50,000	66,382	43,622
COMCAST CORP 4.000% 3/01/48		20030NCK5	150,000	134,630	113,913
COMCAST CORP 4.700% 10/15/48		20030NCM1	550,000	604,248	471,708
COMCAST CORP 4.150% 10/15/28		20030NCT6	425,000	487,122	414,473
COMCAST CORP 3.250% 11/01/39		20030NCY5	650,000	667,511	492,544
COMCAST CORP NEW 2.887% 11/01/51		20030NDS7	165,000	136,548	99,239
COMCAST CORP 5.350% 5/15/53		20030NEF4	275,000	263,854	254,548
COMMONSPIRIT HEALTH 4.187% 10/01/49		20268JAC7	195,000	215,859	152,591
COMMONSPIRIT 2.782% 10/01/30		20268JAF0	125,000	127,265	110,649
COMMONWLTH EDIS 6.450% 1/15/38		202795HT0	450,000	465,075	486,041
COMMONWEALTH EDISON 2.550% 6/15/26		202795JH4	300,000	318,777	291,387
COMMUNITY HEALTH 3.099% 5/01/50		20369EAE2	120,000	116,744	76,217
CONOCOPHILLIPS 6.500% 2/01/39		20825CAQ7	250,000	262,615	273,263
CONS EDISON NY MTN 4.450% 3/15/44		209111FD0	200,000	232,310	170,816
CONSOLIDATED EDISON 6.150% 11/15/52		209111GD9	150,000	157,821	157,172
CONSTELLATION BRAND 4.750% 12/01/25		21036PAP3	200,000	202,410	200,004
CONSTELLATION BRANDS 3.600% 2/15/28		21036PAY4	100,000	92,580	96,070
CONSTELLATION BRANDS 4.100% 2/15/48		21036PAZ1	350,000	332,356	271,355
CONSTELLATION BRANDS 4.400% 11/15/25		21036PBB3	525,000	594,720	523,782
CONSTELLATION BRANDS 5.250% 11/15/48		21036PBD9	225,000	274,595	205,209
CONSTELLATION BRANDS 3.150% 8/01/29		21036PBE7	150,000	139,197	138,120
CONSTELLATION BRANDS 3.750% 5/01/50		21036PBG2	150,000	111,222	109,890
CORN PRODUCTS 6.625% 4/15/37		219023AC2	100,000	107,180	106,539
CROWN CASTLE INTL 4.000% 3/01/27		22822VAE1	200,000	188,916	196,518
CROWN CASTLE INTL 3.650% 9/01/27		22822VAH4	175,000	192,820	169,706
CROWN CASTLE INTL 3.250% 1/15/51		22822VAU5	225,000	143,818	146,590
CROWN CASTLE INTL 2.900% 4/01/41		22822VAX9	275,000	273,785	191,279

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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CUBESMART L P	2.500% 2/15/32	22966RAJ5	60,000	59,531	50,127
JOHN DEERE MTN	1.750% 3/09/27	24422EVF3	138,000	141,649	129,982
DEERE JOHN MTN	1.700% 1/11/27	24422EWA3	225,000	224,872	212,783
DELL INTL LLC EMC	3.375% 12/15/41	24703DBF7	250,000	249,170	183,933
DELL INTL LLC EMC	6.020% 6/15/26	24703TAD8	108,000	107,766	109,549
DELL INTL LLC EMC	5.300% 10/01/29	24703TAG1	50,000	51,039	50,480
DELL INTL LLC EMC	6.200% 7/15/30	24703TAH9	350,000	434,210	366,807
DELL INTL LLC EMC	8.100% 7/15/36	24703TAJ5	27,000	36,108	32,004
DELL INTL LLC EMC	8.350% 7/15/46	24703TAK2	268,000	319,928	340,877
DEVON ENERGY CORP	5.600% 7/15/41	25179MAL7	190,000	210,699	175,608
DEVON ENERGY CORP	4.750% 5/15/42	25179MAN3	125,000	136,461	103,770
DIAMONDBACK ENERGY	3.500% 12/01/29	25278XAN9	125,000	128,822	116,258
WALT DISNEY MTN	4.125% 6/01/44	25468PDB9	200,000	242,172	164,442
WALT DISNEY COMPANY	5.400% 10/01/43	254687ET9	230,000	263,837	225,844
WALT DISNEY COMPANY	4.750% 9/15/44	254687EV4	200,000	261,300	179,048
WALT DISNEY COMPANY	4.950% 10/15/45	254687EX0	125,000	165,551	114,263
WALT DISNEY COMPANY	3.500% 5/13/40	254687FY7	75,000	84,623	60,143
DISCOVERY	4.125% 5/15/29	25470DBF5	325,000	295,152	302,796
DOLLAR TREE INC	4.000% 5/15/25	256746AG3	275,000	304,037	273,977
DOMINION RESOURCES	4.900% 8/01/41	25746UBM0	325,000	350,426	290,862
DOMINION RES INC	4.050% 9/15/42	25746UBQ1	375,000	312,148	296,243
DOMINION RESOURCES	4.700% 12/01/44	25746UCC1	205,000	210,331	173,984
DOMINION ENERGY INC	4.250% 6/01/28	25746UCY3	175,000	165,984	171,679
DOMINION ENERGY INC	3.375% 4/01/30	25746UDG1	125,000	109,194	114,978
DOMINION ENERGY	4.850% 8/15/52	25746UDQ9	325,000	320,801	279,045
DOW CHEMICAL CO	4.375% 11/15/42	260543CG6	100,000	98,822	82,031
DOW CHEMICAL CO THE	5.550% 11/30/48	260543CR2	125,000	117,033	117,084
DOWDUPONT INC	5.319% 11/15/38	26078JAE0	167,000	199,807	167,494
DR PEPPER SNAPPLE	4.500% 11/15/45	26138EAT6	250,000	235,073	209,090
DUKE ENERGY CORP	4.800% 12/15/45	26441CAP0	325,000	323,908	280,482
DUKE ENERGY CORP	2.650% 9/01/26	26441CAS4	300,000	314,496	290,388
DUKE ENERGY CORP	3.750% 9/01/46	26441CAT2	100,000	91,240	73,625
DUKE ENERGY CAR	5.300% 2/15/40	26442CAH7	208,000	237,559	203,488
DUKE ENERGY CAR	4.250% 12/15/41	26442CAM6	50,000	49,916	42,376
DUKE UNIVERSITY	2.832% 10/01/55	26442TAH0	375,000	253,868	232,916
ERP OPERATING LP	4.000% 8/01/47	26884ABH5	100,000	91,913	77,630
EBAY INC	3.650% 5/10/51	278642AZ6	350,000	349,682	248,973
KINDER MORGAN MTN	7.800% 8/01/31	28368EAD8	388,000	487,778	436,969
EL PASO PIPELINE	4.700% 11/01/42	28370TAF6	200,000	200,129	168,082
EMERSON ELEC CO	5.250% 11/15/39	291011BD5	100,000	136,481	98,917
EMERA US FINANCE LP	4.750% 6/15/46	29103DAM8	150,000	148,932	124,211
ENERGY TRANSFER PART	6.500% 2/01/42	29273RAR0	400,000	454,787	414,236
ENERGY TRANSFER	5.150% 2/01/43	29273RAT6	75,000	70,405	66,089
ENERGY TRANSFER	4.750% 1/15/26	29273RBG3	375,000	366,023	374,471
ENERGY TRANSFER	5.300% 4/15/47	29273RBL2	137,000	126,206	121,156
ENERGY TRANSFER L P	6.550% 12/01/33	29273VAU4	153,000	152,826	162,873
ENERGY TRANSFER	6.000% 6/15/48	29278NAE3	25,000	23,977	24,148
ENERGY TRANSFER	4.950% 6/15/28	29278NAF0	200,000	225,490	199,648
ENERGY TRANSFER	5.500% 6/01/27	29278NAN3	100,000	98,791	101,284
ENERGY TRANSFER L P	5.000% 5/15/50	29278NAR4	30,000	27,487	25,451
ENERGY TRANSFER	6.250% 4/15/49	29279FAA7	150,000	141,833	150,126

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
ENTERGY TEXAS INC	3.550% 9/30/49	29365TAJ3	250,000	261,898	175,798
ENTERPRISE PRODUCTS	6.125% 10/15/39	29379VAG8	500,000	509,446	518,340
ENTERPRISE PRODUCTS	4.850% 8/15/42	29379VAW3	25,000	27,632	22,569
ENTERPRISE PRODUCTS	5.100% 2/15/45	29379VBC6	100,000	107,211	92,115
ENTERPRISE PRODUCTS	4.800% 2/01/49	29379VBU6	75,000	64,631	64,546
EXELON CORP	4.450% 4/15/46	30161NAV3	175,000	174,108	145,744
EXELON CORP SR GLBL	4.700% 4/15/50	30161NAY7	125,000	148,626	105,474
EXELON CORP	5.600% 3/15/53	30161NBL4	100,000	95,041	96,218
EXPEDIA GROUP INC	3.250% 2/15/30	30212PAR6	100,000	89,682	92,208
EXPEDIA GROUP INC	4.625% 8/01/27	30212PBK0	188,000	213,809	187,235
META PLATFORMS INC	4.450% 8/15/52	30303M8J4	276,000	275,545	232,610
FACTSET RESH	2.900% 3/01/27	303075AA3	150,000	149,744	144,060
FEDEX CORP	4.400% 1/15/47	31428XBN5	125,000	100,704	101,154
FEDEX CORP	5.250% 5/15/50	31428XCA2	225,000	307,034	205,846
FEDEX CORP	3.250% 5/15/41	31428XCE4	325,000	323,713	237,721
FIFTH THIRD BANK MTN	2.250% 2/01/27	31677QBR9	250,000	261,365	237,630
FIFTH THIRD BANCORP	4.772% 7/28/30	316773DG2	225,000	225,000	220,439
FIFTH THIRD BANCORP	6.361% 10/27/28	316773DJ6	100,000	100,213	103,396
FIRST HORIZON NATL	4.000% 5/26/25	320517AD7	274,000	276,652	272,720
FISERV INC	3.200% 7/01/26	337738AT5	250,000	234,440	244,495
FISERV INC	4.400% 7/01/49	337738AV0	525,000	563,020	428,626
FISERV INC	2.650% 6/01/30	337738BC1	75,000	62,663	66,291
FLORIDA POWER LIGHT	4.125% 2/01/42	341081FF9	100,000	103,438	83,372
FLORIDA PWR LT CO	5.300% 4/01/53	341081GM3	100,000	97,248	95,258
GLP CAP LP GLP	6.750% 12/01/33	361841AS8	80,000	78,557	84,686
GE HEALTHCARE HLDG	5.650% 11/15/27	36267VAF0	370,000	368,516	379,198
GE HEALTHCARE HLDG	5.857% 3/15/30	36267VAH6	330,000	334,078	341,811
GE HEALTHCARE HLDG	6.377% 11/22/52	36267VAM5	150,000	150,000	161,246
GENERAL DYNAMICS	2.850% 6/01/41	369550BQ0	75,000	76,438	53,474
GENERAL MTN	5.875% 1/14/38	36962G3P7	141,000	154,325	145,302
GENERAL MILLS INC	4.200% 4/17/28	370334CG7	75,000	72,422	73,439
GENERAL MOTORS CO	5.000% 4/01/35	37045VAH3	200,000	241,244	187,718
GENERAL MOTORS CO	6.600% 4/01/36	37045VAK6	375,000	474,649	393,626
GENERAL MOTORS FINL	4.300% 7/13/25	37045XAZ9	200,000	209,396	199,406
GENERAL MOTORS	5.250% 3/01/26	37045XBG0	475,000	545,115	476,316
GENERAL MOTORS FINL	4.350% 1/17/27	37045XBT2	325,000	364,887	321,240
GENERAL MOTORS FINL	2.900% 2/26/25	37045XCV6	475,000	498,745	473,290
GENERAL MTRS FINL CO	1.500% 6/10/26	37045XDK9	225,000	224,591	214,436
GENERAL MTRS FINL	2.350% 2/26/27	37045XDR4	200,000	199,804	189,510
GENERAL MTRS	5.000% 4/09/27	37045XDW3	225,000	224,748	225,254
GENERAL MOTORS FINL	6.050% 10/10/25	37045XDZ6	175,000	174,279	176,498
GENUINE PARTS CO	1.750% 2/01/25	372460AB1	100,000	99,721	99,731
GEORGE WASHINGTON	4.126% 9/15/48	372546AW1	240,000	295,124	195,175
GEORGIA POWER CO	3.700% 1/30/50	373334KN0	225,000	242,200	165,175
GILEAD SCIENCES INC	4.800% 4/01/44	375558AX1	375,000	396,580	335,610
GILEAD SCIENCES INC	4.750% 3/01/46	375558BD4	50,000	52,092	44,054
GLENCORE FUNDING LLC	3.875% 10/27/27	378272AQ1	125,000	118,296	121,448
GLENCORE FUNDING LLC	1.625% 9/01/25	378272AX6	575,000	554,766	562,827
GLENCORE FUNDING LLC	3.875% 4/27/51	378272BC1	350,000	361,240	250,912
GLENCORE FDG LLC	1.625% 4/27/26	378272BD9	150,000	149,843	143,843
GLENCORE FDG LLC	2.625% 9/23/31	378272BG2	225,000	224,489	189,799

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
GLENCORE FDG LLC	3.375% 9/23/51	378272BH0	150,000	147,770	98,036
GREAT WEST LIFE CO	4.581% 5/17/48	39138QAC9	50,000	50,000	41,858
GREAT WEST LIFE CO	4.150% 6/03/47	391382AB4	200,000	198,150	158,130
HCA INC	5.250% 6/15/26	404119BT5	125,000	122,926	125,303
HCA INC	5.875% 2/01/29	404119BW8	150,000	149,586	153,096
HCA INC	5.250% 6/15/49	404119BZ1	76,000	72,712	65,754
HCA INC	3.500% 9/01/30	404119CA5	200,000	173,774	181,640
HCA INC	3.500% 7/15/51	404119CB3	200,000	137,154	129,352
HCA INC	3.125% 3/15/27	404119CH0	250,000	249,505	240,588
HCA INC	3.625% 3/15/32	404119CK3	150,000	147,111	132,206
HCA INC	5.350% 6/01/33	404119CQ0	392,000	366,794	387,810
HCA INC	5.900% 6/01/53	404119CR8	275,000	263,551	259,520
HCA INC	4.375% 3/15/42	404119CS6	125,000	123,033	102,013
HCA INC	5.625% 9/01/28	404121AJ4	100,000	98,739	101,329
HP INC	4.000% 4/15/29	40434LAK1	130,000	129,697	124,621
HACKENSACK MERIDIAN	2.875% 9/01/50	404530AD9	190,000	181,965	119,216
HALLIBURTON CO	4.850% 11/15/35	406216BJ9	100,000	102,008	95,020
HEALTHPEAK	5.250% 12/15/32	42250PAE3	75,000	71,750	74,438
HP ENTERPRISE CO	4.900% 10/15/25	42824CAW9	550,000	577,142	549,956
HP ENTERPRISE CO	6.200% 10/15/35	42824CAX7	89,000	116,315	93,052
HP ENTERPRISE CO	6.350% 10/15/45	42824CAY5	75,000	77,496	77,837
HIGHWOODS RLTY LTD	7.650% 2/01/34	431282AU6	135,000	133,207	149,837
HOME DEPOT INC	4.875% 2/15/44	437076BD3	175,000	192,929	160,080
HOME DEPOT INC	4.500% 12/06/48	437076BX9	150,000	144,796	128,130
HOME DEPOT INC	4.950% 9/15/52	437076CT7	375,000	366,078	341,408
HOST HOTELS L P	2.900% 12/15/31	44107TBA3	84,000	82,764	71,471
HUMANA INC	4.950% 10/01/44	444859BE1	50,000	45,806	42,474
HUMANA INC	5.500% 3/15/53	444859BX9	151,000	150,362	134,697
HUNTINGTON	4.443% 8/04/28	446150BB9	250,000	233,995	247,440
HUNTINGTON NATIONAL	4.552% 5/17/28	44644MAF8	290,000	290,000	287,715
HUNTSMAN	4.500% 5/01/29	44701QBE1	175,000	196,842	166,849
HUNTSMAN	2.950% 6/15/31	44701QBF8	75,000	74,948	62,515
HYUNDAI CAP MTN	6.200% 9/21/30	44891ACP0	180,000	179,546	187,236
INDIANA UNIV HEALTH	2.852% 11/01/51	455170AB6	225,000	225,826	140,855
INGERSOLL RAND INC	5.400% 8/14/28	45687VAA4	35,000	34,864	35,557
INOVA HEALTH SYS	4.068% 5/15/52	45791GAA0	90,000	90,000	71,500
INTEL CORP	3.734% 12/08/47	458140BG4	185,000	171,957	122,008
INTEL CORP	3.050% 8/12/51	458140BW9	225,000	224,253	128,336
INTEL CORP SR NT	5.700% 2/10/53	458140CJ7	525,000	504,330	464,305
INTERCONTINENTAL	4.000% 9/15/27	45866FAU8	100,000	95,189	98,525
INTERCONTINENTAL	4.350% 6/15/29	45866FAV6	195,000	194,793	190,883
INTERCONTINENTAL	4.950% 6/15/52	45866FAX2	335,000	318,207	299,517
INTERNATIONAL	3.430% 2/09/52	459200KP5	400,000	399,924	272,760
INTERNATIONAL	2.300% 11/01/30	459506AQ4	290,000	269,076	246,259
INTL FLAVORS	3.268% 11/15/40	459506AR2	275,000	278,889	196,268
INTL FLAVORS	3.468% 12/01/50	459506AS0	875,000	764,650	573,134
INVITATION HOMES L P	2.000% 8/15/31	46188BAA0	85,000	83,637	68,967
INVITATION HOMES L P	2.300% 11/15/28	46188BAB8	75,000	74,903	67,696
INVITATION HOMES	5.450% 8/15/30	46188BAE2	75,000	73,689	76,000
JP MORGAN CHASE JPM	6.400% 5/15/38	46625HHF0	400,000	463,387	436,588
JPMORGAN CHASE CO	4.125% 12/15/26	46625HJZ4	325,000	311,097	321,562

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
JPMORGAN CHASE CO	3.882% 7/24/38	46647PAJ5	275,000	264,191	234,627
JPMORGAN CHASE CO	2.522% 4/22/31	46647PBL9	75,000	76,771	66,072
JPMORGAN CHASE CO	2.956% 5/13/31	46647PBP0	550,000	539,824	491,981
JPMORGAN CHASE	1.470% 9/22/27	46647PCP9	900,000	790,956	851,364
JPMORGAN CHASE CO	4.323% 4/26/28	46647PDA1	490,000	490,000	484,140
JPMORGAN CHASE CO	4.586% 4/26/33	46647PDC7	29,000	29,608	27,812
JPMORGAN CHASE CO	4.912% 7/25/33	46647PDH6	1,085,000	1,053,654	1,060,826
KLA CORP	3.300% 3/01/50	482480AJ9	125,000	124,953	86,335
KAISER FNDTN HOSP	3.002% 6/01/51	48305QAG8	235,000	247,363	152,661
KENVUE INC	5.050% 3/22/53	49177JAP7	45,000	44,425	41,707
KEURIG DR PEPPER	3.800% 5/01/50	49271VAK6	123,000	100,741	90,489
KEURIG DR PEPPER INC	4.500% 4/15/52	49271VAR1	367,000	303,443	301,711
KEYCORP MTN	3.878% 5/23/25	49326EEL3	150,000	138,125	150,134
KIMCO REALTY CORP	4.125% 12/01/46	49446RAQ2	125,000	110,549	98,203
KIMCO REALTY	3.200% 4/01/32	49446RAZ2	75,000	61,667	65,816
KINDER MORGAN ENER	5.625% 9/01/41	494550BK1	100,000	87,247	94,282
KINDER MORGAN INC DE	5.050% 2/15/46	49456BAJ0	150,000	124,875	130,226
KRAFT FOODS GROUP	6.875% 1/26/39	50076QAR7	86,000	107,684	94,828
KRAFT HEINZ FOODS	4.875% 10/01/49	50077LAZ9	328,000	306,895	280,371
KRAFT HEINZ FOODS CO	3.875% 5/15/27	50077LBC9	350,000	341,648	342,927
KRAFT HEINZ FOODS CO	5.500% 6/01/50	50077LBJ4	207,000	210,367	194,197
KROGER CO	3.950% 1/15/50	501044DN8	150,000	149,502	112,365
L3HARRIS	5.400% 7/31/33	502431AQ2	75,000	74,920	74,866
LYB L P	3.375% 10/01/40	50249AAH6	275,000	239,730	200,780
LABORATORY CORP	4.700% 2/01/45	50540RAS1	125,000	124,286	107,471
LOCKHEED MARTIN	5.700% 11/15/54	539830BX6	325,000	332,854	331,026
LOUISVILLE GAS ELEC	5.450% 4/15/33	546676AZ0	140,000	139,681	141,501
LOWES COS INC	3.100% 5/03/27	548661DP9	25,000	23,170	24,168
LOWES COS INC	1.300% 4/15/28	548661DX2	100,000	95,452	89,397
LOWES COS INC	3.000% 10/15/50	548661DZ7	575,000	489,461	357,478
LOWES COS INC	1.700% 9/15/28	548661ED5	125,000	124,721	111,831
LOWES COS INC	2.800% 9/15/41	548661EE3	300,000	299,682	205,851
LOWE S COS INC	4.250% 4/01/52	548661EJ2	325,000	296,843	253,643
LOWES COS INC	5.625% 4/15/53	548661EM5	575,000	550,774	552,569
M T BK CORPORATION	5.053% 1/27/34	55261FAR5	270,000	266,640	258,566
M T BK CORP MTN	7.413% 10/30/29	55261FAS3	300,000	300,000	321,582
MPLX LP	4.875% 6/01/25	55336VAJ9	125,000	140,698	124,913
MPLX LP	4.500% 4/15/38	55336VAM2	300,000	286,322	261,462
MPLX LP	4.700% 4/15/48	55336VAN0	200,000	193,243	163,878
MPLX LP	5.500% 2/15/49	55336VAT7	120,000	144,011	110,179
MPLX LP	4.250% 12/01/27	55336VBN9	75,000	70,901	73,822
MPLX L P	5.000% 3/01/33	55336VBV1	75,000	69,749	72,031
MPLX L P	5.650% 3/01/53	55336VBW9	85,000	84,606	79,214
MSCI INC	3.875% 2/15/31	55354GAL4	405,000	357,812	370,798
MSCI INC	3.250% 8/15/33	55354GAQ3	470,000	374,018	397,084
WARNERMEDIA HLDGS	3.755% 3/15/27	55903VBA0	475,000	475,000	457,629
WARNERMEDIA HLDGS	4.279% 3/15/32	55903VBC6	135,000	122,902	118,963
WARNERMEDIA HLDGS	5.050% 3/15/42	55903VBD4	719,000	714,378	577,271
MARATHON PREMIUM	4.750% 9/15/44	56585AAH5	100,000	107,014	82,990
MARATHON PETROLEUM	3.800% 4/01/28	56585ABD3	50,000	46,475	48,242
MARATHON PETROLEUM	4.500% 4/01/48	56585ABE1	200,000	210,224	156,152

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment	CUSIP	Shares/Units/Par Value	Cost	Current Value
MARATHON PETROLEUM 4.700% 5/01/25	56585ABH4	75,000	73,596	74,914
MARSH MCLENNAN COS 4.750% 3/15/39	571748BH4	150,000	149,867	138,861
MARRIOTT INTL INC 5.000% 10/15/27	571903BJ1	125,000	123,910	125,994
MARRIOTT INTL INC 4.900% 4/15/29	571903BL6	75,000	74,049	74,857
MARRIOTT INTL INC 5.550% 10/15/28	571903BN2	350,000	347,543	357,595
MARTIN MARIETTA INC 3.200% 7/15/51	573284AX4	475,000	471,186	307,525
MASCO CORP 1.500% 2/15/28	574599BS4	75,000	63,512	67,569
MCDONALDS CORP MTN 4.875% 7/15/40	58013MEK6	75,000	98,617	69,608
MCDONALDS CORP MTN 4.875% 12/09/45	58013MFA7	257,000	262,797	230,215
MCDONALDS CORP MTN 5.150% 9/09/52	58013MFT6	577,000	572,387	527,609
MCKESSON CORP 4.883% 3/15/44	581557BC8	40,000	38,029	35,255
METLIFE INC 6.375% 6/15/34	59156RAJ7	75,000	79,628	80,729
METLIFE INC 4.721% 12/15/44	59156RBL1	350,000	365,774	309,008
MET LIFE GLOB MTN 1.875% 1/11/27	59217GER6	450,000	449,487	426,164
MID AMERICA 4.000% 11/15/25	59523UAM9	75,000	72,784	74,639
MIDAMERICAN ENERGY 5.950% 5/15/37	59562VAP2	400,000	423,071	413,672
MONTEFIORE 5.246% 11/01/48	61237WAE6	105,000	105,000	87,438
MOODYS CORP 3.100% 11/29/61	615369AX3	200,000	197,286	119,226
MORGAN STANLEY 3.971% 7/22/38	61744YAL2	175,000	172,519	148,843
MORGAN STANLEY MTN 4.431% 1/23/30	6174468G7	400,000	459,064	389,304
MORGAN STANLEY MTN 1.512% 7/20/27	61747YEC5	925,000	817,654	879,074
MORGAN STANLEY 2.484% 9/16/36	61747YEF8	375,000	317,778	304,999
MORGAN STANLEY 4.679% 7/17/26	61747YET8	145,000	145,000	144,845
MORGAN STANLEY 4.889% 7/20/33	61747YEU5	180,000	168,013	174,384
MORGAN STANLEY 6.342% 10/18/33	61747YFY7	130,000	141,202	137,515
MORGAN STANLEY MTN 5.050% 1/28/27	61747YEZ4	338,000	338,494	339,146
MORGAN STANLEY 5.948% 1/19/38	61747YFB6	275,000	269,344	275,283
MORGAN STANLEY MTN 5.164% 4/20/29	61747YFD2	225,000	225,000	225,635
MORGAN STANLEY SR 5.250% 4/21/34	61747YFE0	510,000	510,000	502,197
MORGAN STANLEY 6.375% 7/24/42	617482V92	350,000	373,802	378,133
MORGAN STANLEY 3.950% 4/23/27	61761JZN2	650,000	609,109	637,007
NRG ENERGY INC 4.450% 6/15/29	629377CL4	250,000	260,677	238,770
NASDAQ INC 3.250% 4/28/50	63111XAB7	50,000	49,049	33,432
NASDAQ INC 5.550% 2/15/34	63111XAJ0	75,000	73,601	75,658
NATIONAL RETAIL PROP 4.800% 10/15/48	637417AM8	125,000	123,234	105,630
NNN REIT INC 5.600% 10/15/33	637417AS5	85,000	83,025	85,721
NBC UNIVERSAL MEDIA 4.450% 1/15/43	63946BAJ9	200,000	211,184	170,342
NETFLIX INC 5.875% 11/15/28	64110LAT3	435,000	456,497	450,764
NETFLIX INC 6.375% 5/15/29	64110LAX4	175,000	188,563	185,470
NEW YORK LIFE 3.750% 5/15/50	64952GAT5	75,000	78,973	54,611
NEXTERA ENERGY CAP 1.900% 6/15/28	65339KBW9	250,000	249,853	226,315
NEXTERA ENERGY CAP 1.875% 1/15/27	65339KBY5	50,000	44,732	47,245
NEXTERA ENERGY CAP 4.900% 2/28/28	65339KCM0	200,000	203,640	200,270
NISOURCE INC 5.250% 3/30/28	65473PAN5	125,000	123,439	126,083
NISOURCE FIN CORP 5.800% 2/01/42	65473QAZ6	175,000	208,583	169,404
NISOURCE FINANCE 4.800% 2/15/44	65473QBC6	25,000	27,130	22,078
NISOURCE FINANCE 4.375% 5/15/47	65473QBF9	200,000	201,547	163,472
NORDSON CORP 5.600% 9/15/28	655663AA0	100,000	99,978	102,143
NORFORK SOUTHERN 4.650% 1/15/46	655844BR8	75,000	74,495	65,111
NORFOLK SOUTHN CORP 4.550% 6/01/53	655844CP1	275,000	234,671	230,348
NORTH SHORE LONG 6.150% 11/01/43	662352AB9	100,000	122,754	102,867

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
NORTHERN STS PWR 5.100% 5/15/53		665772CX5	100,000	92,960	92,510
NORTHERN TR CORP SR 4.000% 5/10/27		665859AW4	55,000	54,911	54,276
NORTHROP GRUMMAN COR 4.750% 6/01/43		666807BH4	200,000	219,015	179,224
NORTHROP GRUMMAN 3.850% 4/15/45		666807BJ0	275,000	271,441	214,970
NORTHROP GRUMMAN 3.250% 1/15/28		666807BN1	50,000	51,916	47,796
NORTHWESTERN MUTUAL 3.850% 9/30/47		668138AA8	74,000	71,587	55,446
NORTHWESTERN MTN 1.750% 1/11/27		66815L2F5	296,000	295,760	279,735
NOVANT HEALTH INC SR 3.168% 11/01/51		66988AAH7	270,000	280,060	178,346
NUCOR CORP 4.400% 5/01/48		670346AQ8	125,000	124,183	104,081
NUCOR CORP 3.950% 5/23/25		670346AX3	50,000	49,968	49,819
NUCOR CORP SR NT 4.300% 5/23/27		670346AY1	200,000	199,680	198,372
OCCIDENTAL PETROLEUM 5.550% 3/15/26		674599DC6	75,000	74,165	75,263
OCCIDENTAL PETROLEUM 6.600% 3/15/46		674599DL6	350,000	357,868	353,350
OCCIDENTAL PETE 8.500% 7/15/27		674599DZ5	399,000	437,044	426,339
OCCIDENTAL PETE CORP 8.875% 7/15/30		674599EA9	50,000	56,933	57,103
OHIO POWER COMPANY 2.600% 4/01/30		677415CS8	150,000	155,936	132,834
ONEOK PARTNERS LP 6.200% 9/15/43		68268NAM5	55,000	66,278	54,852
ONEOK INC 5.200% 7/15/48		682680AV5	125,000	126,039	110,083
ORACLE CORP 5.375% 7/15/40		68389XAM7	375,000	423,038	361,061
ORACLE CORP 4.125% 5/15/45		68389XBF1	75,000	77,445	59,266
ORACLE CORP 4.375% 5/15/55		68389XBG9	171,000	142,241	133,765
ORACLE CORP 3.850% 7/15/36		68389XBH7	75,000	59,383	64,256
ORACLE CORP 4.000% 7/15/46		68389XBJ3	250,000	287,421	192,393
ORACLE CORP 4.000% 11/15/47		68389XBQ7	714,000	533,215	544,182
ORACLE CORPORATION 2.950% 4/01/30		68389XBV6	40,000	32,443	36,108
ORACLE CORP SR NT 3.600% 4/01/40		68389XBW4	25,000	24,933	19,546
ORACLE CORP 3.950% 3/25/51		68389XCA1	650,000	497,394	481,462
ORACLE CORP 2.875% 3/25/31		68389XCE3	275,000	238,657	241,984
ORACLE CORP 6.250% 11/09/32		68389XCJ2	670,000	680,365	710,046
ORACLE CORP 6.900% 11/09/52		68389XCK9	750,000	787,538	839,798
ORACLE CORP 4.500% 5/06/28		68389XCM5	100,000	99,806	99,002
ORACLE CORP 4.900% 2/06/33		68389XCP8	213,000	210,139	207,383
OTIS WORLDWIDE CORP 2.056% 4/05/25		68902VAH0	275,000	283,962	272,880
OTIS WORLDWIDE CORP 3.112% 2/15/40		68902VAL1	200,000	203,854	149,610
PNC FINANCIAL 6.250% 6/15/71		693475BP9	115,000	115,000	116,082
PNC BANK NA MTN 4.200% 11/01/25		69349LAQ1	250,000	283,128	249,030
PACIFIC GAS 3.500% 6/15/25		694308HM2	75,000	71,348	74,467
PACIFIC GAS ELEC CO 2.100% 8/01/27		694308JF5	250,000	246,128	233,225
PACIFIC GAS ELEC CO 3.300% 8/01/40		694308JH1	125,000	124,376	93,534
PACIFIC GAS ELEC CO 4.500% 7/01/40		694308JQ1	400,000	404,232	345,320
PACIFIC GAS ELEC CO 6.700% 4/01/53		694308KK2	175,000	167,759	189,403
PACIFICORP 5.750% 4/01/37		695114CD8	150,000	144,587	150,836
PACKAGING CORP OF 4.050% 12/15/49		695156AV1	100,000	99,120	76,742
PACKAGING CORP AMER 3.050% 10/01/51		695156AW9	175,000	174,078	112,310
PARKER HANNIFIN MTN 4.450% 11/21/44		70109HAN5	150,000	149,802	128,298
PAYPAL HLDGS INC 3.250% 6/01/50		70450YAJ2	175,000	174,332	118,571
PAYPAL HLDGS INC 3.900% 6/01/27		70450YAK9	150,000	149,810	147,861
PAYPAL HLDGS INC 5.050% 6/01/52		70450YAM5	275,000	274,112	254,092
PENSKE TRUCK L P 4.400% 7/01/27		709599BN3	475,000	467,059	468,863
PERKINELMER INC 3.300% 9/15/29		714046AG4	225,000	240,914	207,594
PERKINELMER INC SR 3.625% 3/15/51		714046AJ8	225,000	224,998	152,912

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
PHILLIPS 66	4.875% 11/15/44	718546AL8	50,000	51,379	43,141
PHILLIPS 66	1.300% 2/15/26	718546AZ7	125,000	124,049	120,436
PIONEER NAT RES CO	5.100% 3/29/26	723787AV9	250,000	247,255	251,723
PLAINS ALL AMER	4.900% 2/15/45	72650RBH4	125,000	98,405	106,013
PRINCIPAL FINL	6.050% 10/15/36	74251VAA0	15,000	21,257	15,688
PRINCIPAL FINCL GRP	4.350% 5/15/43	74251VAJ1	250,000	249,323	211,065
PROGRESS ENERGY	6.000% 12/01/39	743263AP0	225,000	223,686	227,426
PROGRESSIVE CORP	4.350% 4/25/44	743315AP8	25,000	34,331	21,254
PROLOGIS L P	4.625% 1/15/33	74340XBT7	175,000	174,414	168,669
PROLOGIS L P	4.000% 9/15/28	74340XBX8	100,000	94,415	97,367
PROLOGIS L P	5.125% 1/15/34	74340XCH2	75,000	72,813	73,911
PRUDENTIAL FIN MTN	5.700% 12/14/36	74432QAQ8	225,000	262,860	230,981
PRUDENTIAL MTN	3.878% 3/27/28	74432QCC7	260,000	295,898	253,100
PRUDENTIAL FINANCIAL	3.905% 12/07/47	744320AY8	155,000	145,079	118,132
PUGET SOUND ENERGY	4.223% 6/15/48	745332CH7	75,000	76,153	60,179
RTX CORPORATION	4.875% 10/15/40	75513ECA7	145,000	131,802	133,557
RTX CORPORATION	6.400% 3/15/54	75513ECX7	520,000	534,429	565,536
REALTY INCOME CORP	4.125% 10/15/26	756109AR5	225,000	216,430	222,885
REGENCY CENTERS LP	2.950% 9/15/29	75884RAZ6	100,000	103,057	91,667
REGIONS FINANCIAL	1.800% 8/12/28	7591EPAT7	150,000	149,618	133,608
REPUBLIC SVCS INC SR	5.000% 4/01/34	760759BC3	150,000	149,234	146,310
RETAIL L P	6.750% 10/15/28	76132FAC1	254,000	252,758	269,171
REYNOLDS AMERICAN	7.250% 6/15/37	761713AT3	25,000	34,156	27,480
REYNOLDS AMERICAN	8.125% 5/01/40	761713BV7	25,000	35,298	28,888
ROPER TECHNOLOGIES	1.000% 9/15/25	776743AM8	100,000	91,359	97,561
SABINE PASS	5.625% 3/01/25	785592AM8	76,000	86,941	76,029
CHARLES SCHWAB CORP	5.375% 9/01/68	808513BD6	120,000	114,534	119,362
SEMPRA ENERGY	3.800% 2/01/38	816851BH1	225,000	222,566	185,958
SEMPRA ENERGY	4.000% 2/01/48	816851BJ7	325,000	334,918	245,726
7 ELEVEN INC	0.950% 2/10/26	817826AC4	225,000	219,616	215,183
7 ELEVEN INC GLBL	2.500% 2/10/41	817826AF7	175,000	173,094	112,772
7 ELEVEN INC	2.800% 2/10/51	817826AG5	400,000	315,089	231,012
SHERWIN WILLIAMS CO	4.000% 12/15/42	824348AQ9	200,000	183,861	158,014
SHERWIN WILLIAMS CO	3.450% 6/01/27	824348AW6	250,000	272,030	243,140
SHERWIN WILLIAMS CO	4.500% 6/01/47	824348AX4	175,000	177,776	147,130
SHERWIN WILLIAMS CO	3.300% 5/15/50	824348BM7	25,000	27,579	16,538
SILGAN HOLDINGS INC	1.400% 4/01/26	827048AX7	150,000	147,483	142,878
SIMON PROPERTY GROUP	6.750% 2/01/40	828807CE5	100,000	99,438	110,720
SKYWORKS SOLUTIONS	1.800% 6/01/26	83088MAK8	75,000	74,964	71,832
JM SMUCKER CO	4.250% 3/15/35	832696AM0	50,000	46,526	45,282
SMUCKER J M CO	5.900% 11/15/28	832696AW8	165,000	164,927	170,904
SMUCKER J M CO	6.500% 11/15/53	832696AZ1	718,000	717,395	770,199
SOUTHERN CAL ED	5.950% 2/01/38	842400FH1	75,000	93,584	76,788
SOUTHERN CAL EDISON	4.650% 10/01/43	842400FZ1	325,000	375,229	281,622
SOUTHERN CAL EDISON	4.125% 3/01/48	842400GK3	90,000	85,457	70,028
SOUTHERN CAL EDISON	4.875% 3/01/49	842400GR8	50,000	50,179	43,664
SOUTHERN CA GAS CO	6.350% 11/15/52	842434CX8	75,000	79,601	80,674
SOUTHERN CO	3.250% 7/01/26	842587CV7	225,000	241,740	220,363
SOUTHERN CO	4.250% 7/01/36	842587CW5	450,000	490,006	404,033
SOUTHERN CO	4.400% 7/01/46	842587CX3	45,000	49,819	37,219
SOUTHERN POWER CO	5.250% 7/15/43	843646AJ9	200,000	226,742	184,904

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
STARBUCKS CORP	3.750% 12/01/47	855244AM1	50,000	46,307	36,623
STARBUCKS CORP	4.000% 11/15/28	855244AR0	100,000	94,958	96,924
STARBUCKS CORP	4.500% 11/15/48	855244AS8	513,000	485,431	423,923
STARBUCKS CORP	3.350% 3/12/50	855244AX7	89,000	59,238	59,421
STEEL DYNAMICS INC	2.400% 6/15/25	858119BL3	200,000	209,188	197,634
STRYKER CORP	1.150% 6/15/25	863667BA8	150,000	151,538	147,600
SUMMA HEALTH	3.511% 11/15/51	86564UAA8	165,000	167,957	117,162
SUNOCO LOGISTICS	4.950% 1/15/43	86765BAM1	25,000	23,956	21,518
SUNOCO LOGISTICS	5.300% 4/01/44	86765BAP4	43,000	39,787	38,460
SUNOCO LOGISTICS	5.400% 10/01/47	86765BAV1	150,000	139,167	134,765
SUTTER HEALTH	5.547% 8/15/53	86944BAL7	135,000	135,000	134,703
SYNCHRONY FINANCIAL	2.875% 10/28/31	87165BAR4	350,000	348,474	290,091
SYSCO CORPORATION	4.500% 4/01/46	871829BD8	100,000	109,885	82,942
SYSCO CORPORATION	4.450% 3/15/48	871829BH9	25,000	29,363	20,411
SYSCO CORP SR NT	5.950% 4/01/30	871829BL0	150,000	154,449	156,237
SYSCO CORP SR NT	6.600% 4/01/40	871829BM8	50,000	49,901	53,928
SYSCO CORP SR NT	6.600% 4/01/50	871829BN6	350,000	378,075	383,653
T MOBILE USA INC	4.375% 4/15/40	87264AAX3	450,000	485,108	390,065
T MOBILE USA INC	4.500% 4/15/50	87264AAZ8	525,000	568,830	430,463
T MOBILE USA INC	3.500% 4/15/25	87264ABB0	277,000	299,130	275,748
T MOBILE USA INC	3.750% 4/15/27	87264ABD6	538,000	512,961	525,604
T MOBILE USA INC	3.875% 4/15/30	87264ABF1	525,000	540,261	494,020
T MOBILE USA INC	3.000% 2/15/41	87264ABL8	300,000	296,038	213,942
T MOBILE USA INC	3.300% 2/15/51	87264ABN4	100,000	97,612	65,954
T MOBILE USA INC	3.500% 4/15/31	87264ABW4	275,000	237,287	249,307
T MOBILE USA INC	1.500% 2/15/26	87264ABZ7	525,000	526,066	506,494
T MOBILE USA INC	2.050% 2/15/28	87264ACA1	150,000	151,785	137,751
T MOBILE USA INC	5.650% 1/15/53	87264ACW3	400,000	384,097	387,048
T MOBILE USA INC	5.050% 7/15/33	87264ACY9	100,000	97,524	97,919
T MOBILE USA INC	6.000% 6/15/54	87264ADD4	200,000	199,660	202,714
TEACHERS INSUR	4.900% 9/15/44	878091BD8	145,000	144,865	129,462
THERMO FISHER	1.750% 10/15/28	883556CK6	275,000	275,023	247,313
TIME WARNER ENT	8.375% 7/15/33	88731EAJ9	350,000	488,985	393,719
TIME WARNER CABLE	6.550% 5/01/37	88732JAJ7	314,000	393,949	303,600
TIME WARNER CABL	7.300% 7/01/38	88732JAN8	125,000	181,002	127,166
TIME WARNER CABL	5.875% 11/15/40	88732JAY4	225,000	247,420	201,330
TIME WARNER CABL	5.500% 9/01/41	88732JBB3	122,000	127,768	103,529
TOTAL SYSTEM	4.800% 4/01/26	891906AC3	200,000	194,746	199,528
TRACTOR SUPPLY CO	5.250% 5/15/33	892356AB2	95,000	94,581	94,944
TRANSATLANTIC HL	8.000% 11/30/39	893521AB0	250,000	369,170	308,535
TRUIST FINL CORP MTN	6.047% 6/08/27	89788MAN2	125,000	124,549	127,056
TRUIST FINL CORP MTN	5.867% 6/08/34	89788MAP7	220,000	220,000	223,982
TRUSTEES OF BOSTON	3.129% 7/01/52	89838LAG9	50,000	51,180	33,871
UPMC HEALTH SYS	5.377% 5/15/43	90320WAH6	50,000	50,000	48,375
UMASS MEM HEALTH	5.363% 7/01/52	90407JAA6	90,000	91,384	81,584
UNION PACIFIC CORP	4.375% 9/10/38	907818EV6	75,000	74,887	67,284
UNION PACIFIC CORP	4.500% 9/10/48	907818EW4	100,000	99,899	84,545
UNION PACIFIC CORP	4.300% 3/01/49	907818FC7	25,000	29,146	20,605
* US BANCORP MTN	4.548% 7/22/28	91159HJF8	300,000	285,252	297,546
* US BANCORP	5.850% 10/21/33	91159HJJ0	500,000	496,038	511,010
RTX CORPORATION	4.500% 6/01/42	913017BT5	225,000	255,696	194,198

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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December 31, 2024

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RTX CORPORATION	4.150% 5/15/45	913017CA5	225,000	237,321	181,451
UNITEDHEALTH GROUP	5.800% 3/15/36	91324PAR3	28,000	30,092	28,887
UNITEDHEALTH GROUP	6.875% 2/15/38	91324PBK7	475,000	676,493	536,589
UNITEDHEALTH GROUP	4.000% 5/15/29	91324PEH1	325,000	323,827	313,947
UNITEDHEALTH GROUP	5.300% 2/15/30	91324PEQ1	575,000	574,155	584,269
UNITEDHEALTH GROUP	5.875% 2/15/53	91324PES7	225,000	223,292	225,599
UNITEDHEALTH GROUP	6.050% 2/15/63	91324PET5	850,000	886,320	867,927
UNITEDHEALTH GROUP	5.050% 4/15/53	91324PEW8	107,000	105,614	96,354
UNIVERSITY MIAMI FLA	4.063% 4/01/52	914453AA3	90,000	90,145	71,837
VALERO ENERGY CORP	7.500% 4/15/32	91913YAE0	150,000	190,237	168,356
VALERO ENERGY CORP	6.625% 6/15/37	91913YAL4	150,000	186,195	157,341
VALERO ENERGY CORP	4.900% 3/15/45	91913YAT7	50,000	49,797	43,888
VERIZON COMM	4.862% 8/21/46	92343VCK8	126,000	127,304	112,412
VERIZON COMM INC	4.400% 11/01/34	92343VCQ5	325,000	290,683	301,103
VERIZON	4.812% 3/15/39	92343VDR2	868,000	996,376	800,956
VERIZON	4.329% 9/21/28	92343VER1	100,000	94,944	97,945
VERIZON INC	3.550% 3/22/51	92343VGB4	84,000	83,248	59,359
VERIZON	3.400% 3/22/41	92343VGK4	200,000	184,400	151,258
VERIZON	2.850% 9/03/41	92343VGL2	200,000	199,516	138,290
VERIZON	2.355% 3/15/32	92343VGN8	252,000	238,446	208,984
VERIZON	3.875% 3/01/52	92343VGP3	163,000	144,645	120,366
VICI PROPERTIES L P	5.625% 5/15/52	925650AE3	200,000	173,444	186,080
VIRGINIA ELEC POWER	3.800% 4/01/28	927804FZ2	125,000	117,480	121,160
VISTRA OPERATIONS CO	4.300% 7/15/29	92840VAE2	175,000	177,915	167,011
VMWARE INC	1.400% 8/15/26	928563AJ4	75,000	66,114	71,048
VMWARE INC	1.800% 8/15/28	928563AK1	75,000	74,611	67,289
WP CAREY INC	4.250% 10/01/26	92936UAE9	250,000	282,115	247,173
WP CAREY INC	2.450% 2/01/32	92936UAJ8	225,000	222,858	185,378
WACHOVIA BANK NA MTN	5.850% 2/01/37	92976GAG6	250,000	300,366	254,998
WACHOVIA BANK NA MTN	6.600% 1/15/38	92976GAJ0	250,000	343,360	272,638
WACHOVIA CORPORATION	5.500% 8/01/35	929903AM4	350,000	401,925	349,647
WASHINGTON UNIV	4.349% 4/15/22	940663AD9	165,000	154,153	127,496
WASTE MANAGEMENT INC	3.150% 11/15/27	94106LBE8	75,000	69,658	72,147
WASTE MGMT INC DEL	1.150% 3/15/28	94106LBN8	150,000	125,937	134,234
WELLS FARGO COMPANY	3.900% 5/01/45	94974BGK0	125,000	125,463	97,221
WELLS FARGO MTN	4.750% 12/07/46	94974BGU8	175,000	186,738	147,523
WELLS FARGO COMPANY	5.606% 1/15/44	949746RF0	138,000	126,265	132,047
WELLS FARGO MTN	3.584% 5/22/28	95000U2A0	300,000	277,059	290,712
WELLS FARGO CO MTN	2.188% 4/30/26	95000U2N2	375,000	388,305	371,606
WELLS FARGO CO MTN	3.526% 3/24/28	95000U2V4	575,000	547,807	557,710
WELLS FARGO CO MTN	4.808% 7/25/28	95000U3A9	155,000	152,821	154,450
WELLS FARGO CO	4.897% 7/25/33	95000U3B7	1,535,000	1,527,128	1,482,457
WESTLAKE CHEMICAL	5.000% 8/15/46	960413AS1	25,000	24,367	21,765
WEYERHAEUSER CO	3.375% 3/09/33	962166CA0	50,000	49,732	43,411
WEYERHAEUSER CO	4.000% 3/09/52	962166CB8	60,000	58,960	45,229
WILLIAMS COS INC	5.300% 8/15/52	969457CA6	275,000	243,603	251,397
WILLIAMS COS INC	5.650% 3/15/33	969457CJ7	100,000	99,891	100,889
WILLIAMS PARTNER LP	5.100% 9/15/45	96949LAC9	45,000	44,971	40,406
WILLIAMS PARTNER WPZ	6.300% 4/15/40	96950FAF1	25,000	25,494	26,004
WILLIAMS PARTNERS	4.900% 1/15/45	96950FAP9	125,000	114,756	109,166
WILLIS NORTH AMERICA	4.500% 9/15/28	970648AG6	125,000	118,206	122,753

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
WORKDAY INC	3.500% 4/01/27	98138HAG6	100,000	99,941	97,477
WORKDAY INC	3.700% 4/01/29	98138HAH4	225,000	216,597	213,968
WORKDAY INC	3.800% 4/01/32	98138HAJ0	50,000	47,646	45,501
XCEL ENERGY INC	1.750% 3/15/27	98388MAB3	300,000	271,014	280,926
XCEL ENERGY INC	6.500% 7/01/36	98389BAH3	98,000	105,440	104,818
XCEL ENERGY INC	4.000% 6/15/28	98389BAV2	75,000	70,639	72,572
XYLEM INC	4.375% 11/01/46	98419MAK6	25,000	24,739	20,323
ZOETIS INC	4.450% 8/20/48	98978VAP8	275,000	249,169	226,430
ZOETIS INC	5.600% 11/16/32	98978VAV5	75,000	76,416	77,324
ABU DHABI CRUDE OI	3.650% 11/02/29	BFCD1Z3	340,000	380,368	319,865
ROMANIA REP OF MTN	5.125% 6/15/48	BF4LBL1	100,000	117,950	76,052
ROMANIA	3.000% 2/14/31	BMVVYM5	330,000	338,600	267,478
ROMANIA	4.000% 2/14/51	BMVZ933	100,000	66,819	63,216
ROMANIA REP OF MTN	3.625% 3/27/32	BNGFH97	100,000	83,000	81,680
HUNGARY	6.125% 5/22/28	BNNT8Q6	200,000	201,858	203,438
HUNGARY REP OF	3.125% 9/21/51	BN6KY68	470,000	279,556	276,379
PROSUS N V SR GLBL	3.680% 1/21/30	N7163RAA1	200,000	208,460	180,468
MEXICO CITY ARPT	5.500% 10/31/46	P6629MAB8	200,000	204,000	159,904
RELIANCE INDS LTD	2.875% 1/12/32	Y72570AS6	250,000	229,050	212,453
ASB BK LTD MTN	1.625% 10/22/26	00216LAD5	200,000	199,208	189,708
AERCAP IRELAND	2.450% 10/29/26	00774MAV7	725,000	688,853	694,035
AERCAP IRELAND L P	3.000% 10/29/28	00774MAW5	225,000	224,591	208,341
AERCAP IRELAND L P	3.850% 10/29/41	00774MAZ8	175,000	174,589	136,964
AMERICA MOVIL SA DE	6.375% 3/01/35	02364WAJ4	600,000	564,510	632,760
AVOLON HLDGS FDG LTD	4.250% 4/15/26	05401AAL5	100,000	96,707	98,796
B A T INTL FIN PLC	1.668% 3/25/26	05530QAN0	125,000	112,611	120,256
BHP BILLITON FIN	5.000% 9/30/43	055451AV0	100,000	99,985	93,427
BACARDI LTD BACARDI	5.900% 6/15/43	05635JAC4	500,000	500,668	484,570
BANCO SANTANDER SA	5.147% 8/18/25	05964HAR6	200,000	200,000	200,182
BANCO SANTANDER	2.746% 5/28/25	05971KAE9	600,000	629,742	594,246
BANCO SANTANDER	2.749% 12/03/30	05971KAG4	200,000	200,000	169,370
BANK OF NOVA SCOTIA	1.450% 1/10/25	06417XAB7	151,000	150,899	150,864
BANK NOVA SCOTIA	5.450% 6/12/25	06418GAC1	50,000	49,623	50,153
BACARDI LTD	4.700% 5/15/28	067316AF6	175,000	174,190	172,550
BACARDI LTD	5.300% 5/15/48	067316AH2	125,000	121,020	112,015
BARCLAYS PLC	4.950% 1/10/47	06738EAV7	225,000	189,977	199,935
BARCLAYS PLC SR	2.852% 5/07/26	06738EBL8	425,000	400,690	421,728
BARCLAYS PLC	5.746% 8/09/33	06738ECA1	200,000	200,000	200,050
BARCLAYS PLC	7.325% 11/02/26	06738ECC7	200,000	203,418	203,594
BELL CANADA	4.464% 4/01/48	0778FPAA7	100,000	100,000	80,780
BNP PARIBAS	2.824% 1/26/41	09659T2C4	275,000	272,350	186,670
CSL FINANCE PLC	3.850% 4/27/27	12661PAA7	50,000	49,951	48,832
CANADIAN NAT LTD MTN	2.050% 7/15/25	136385AZ4	275,000	282,288	270,870
CREDIT AGRICOLE MTN	1.907% 6/16/26	22535WAG2	625,000	613,983	615,869
UBS GROUP AG	3.869% 1/12/29	225401AF5	875,000	950,422	842,555
UBS GROUP AG	4.194% 4/01/31	225401AP3	625,000	703,044	590,550
CREDIT SUISSE AG	1.25019% 8/07/26	22550L2G5	250,000	249,433	236,490
DEUTSCHE BK AG	2.129% 11/24/26	251526CE7	175,000	176,082	170,520
DEUTSCHE TEL FIN	4.875% 3/06/42	25156PAR4	200,000	200,178	180,156
ENBRIDGE INC	4.250% 12/01/26	29250NAL9	50,000	47,922	49,523
ENBRIDGE INC MTN	2.500% 8/01/33	29250NBF1	225,000	218,204	180,601

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
ENBRIDGE INC	6.200% 11/15/30	29250NBY0	185,000	184,686	194,814
ENBRIDGE INC	6.700% 11/15/53	29250NBZ7	175,000	174,773	189,889
GE CAPITAL INTL	4.418% 11/15/35	36164QNA2	306,000	273,201	282,484
HSBC HOLDINGS PLC	4.041% 3/13/28	404280BK4	450,000	496,967	440,519
HSBC HOLDINGS PLC	2.357% 8/18/31	404280CK3	325,000	324,818	276,647
HSBC HLDGS PLC	6.500% 9/15/37	404280DM8	250,000	298,209	255,013
REPUBLIC OF	4.100% 4/24/28	455780CF1	250,000	280,125	242,093
ING GROEP N V SR	1.400% 7/01/26	456837AU7	500,000	499,560	491,170
ING GROEP N V SR	3.869% 3/28/26	456837BA0	400,000	386,596	398,908
INGERSOLL RAND LUX	4.500% 3/21/49	456873AF5	75,000	74,963	64,334
JAB HLDGS B V	3.750% 5/28/51	46653KAB4	250,000	248,618	162,130
JDE PEETS NV	1.375% 1/15/27	47216QAB9	425,000	385,434	394,477
JDE PEETS NV	2.250% 9/24/31	47216QAC7	439,000	379,159	355,801
JOHNSON CONTROLS	6.000% 1/15/36	478375AH1	153,000	183,992	159,360
KOREA HYDRO NUCLEAR	4.250% 7/27/27	50064YAQ6	220,000	218,581	217,430
LYB INTL FINANCE BV	4.875% 3/15/44	50247VAC3	75,000	92,156	64,459
LLOYDS BANKING GROUP	5.300% 12/01/45	539439AN9	200,000	215,746	180,760
MACQUARIE BK MTN	3.052% 3/03/36	556079AD3	250,000	242,493	213,753
MEXICO CITY ARPT	5.500% 7/31/47	59284MAD6	200,000	167,500	160,860
MITSUBISHI UFJ FIN	3.850% 3/01/26	606822AD6	225,000	250,342	222,662
MIZUHO FINANCIAL	2.839% 9/13/26	60687YAG4	200,000	214,048	194,116
NXP B V NXP FDG LLC	3.250% 11/30/51	62954HAN8	200,000	197,540	128,280
NXP B V NXP FDG LLC	4.300% 6/18/29	62954HAV0	260,000	243,923	252,377
NXP B V NXP FDG LL	2.500% 5/11/31	62954HBA5	225,000	224,228	191,810
NXP B V NXP FDG LLC	4.400% 6/01/27	62954HBE7	75,000	74,885	74,270
ORANGE SA	5.500% 2/06/44	685218AB5	75,000	83,768	72,756
REPUBLIC OF PANAMA	4.500% 4/16/50	698299BH6	200,000	224,766	123,250
REPUBLIC OF PANAMA	3.870% 7/23/60	698299BL7	390,000	390,017	203,459
PANAMA REP	4.500% 4/01/56	698299BM5	290,000	201,260	170,500
PANAMA REP GLBL BD	6.875% 1/31/36	698299BW3	200,000	198,374	187,586
PERNOD RICARD SA	5.500% 1/15/42	714264AK4	150,000	168,728	143,151
PERU REP	3.230% 7/28/21	715638DR0	330,000	303,270	173,085
PETRO CANADA	6.800% 5/15/38	71644EAJ1	123,000	176,473	130,951
PFIZER INVESTMENT	5.300% 5/19/53	716973AG7	1,685,000	1,672,183	1,577,699
POLAND REP GLBL NT	5.500% 4/04/53	731011AW2	120,000	113,280	110,868
PROSUS NV MTN	3.832% 2/08/51	74365PAE8	200,000	199,984	129,062
RIO TINTO FINANC	4.750% 3/22/42	76720AAD8	300,000	318,183	273,024
ROGERS	2.900% 11/15/26	775109BF7	75,000	68,730	72,419
ROGERS	4.350% 5/01/49	775109BN0	300,000	236,126	234,462
ROGERS INC	2.950% 3/15/25	775109CF6	200,000	200,000	198,902
ROGERS INC	4.500% 3/15/42	775109CJ8	150,000	150,000	126,678
ROGERS COMMUNICATION	4.550% 3/15/52	775109CK5	125,000	125,000	99,929
ROMANIA FR MTN	3.000% 2/27/27	77586RAK6	20,000	19,878	18,828
ROMANIA FR M T N	3.625% 3/27/32	77586RAL4	140,000	139,118	114,094
ROYALTY PHARMA PLC	1.200% 9/02/25	78081BAH6	250,000	248,970	243,808
ROYALTY PHARMA PLC	2.200% 9/02/30	78081BAK9	484,000	430,990	411,076
ROYALTY PHARMA PLC	3.300% 9/02/40	78081BAL7	50,000	47,778	36,201
SHELL INTL FIN	6.375% 12/15/38	822582AD4	225,000	317,737	244,886
SHIRE ACQ INV	3.200% 9/23/26	82481LAD1	4,000	3,736	3,909
STERIS IRISH	2.700% 3/15/31	85917PAA5	25,000	24,974	21,587
STERIS IRISH	3.750% 3/15/51	85917PAB3	288,000	219,948	203,020

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment	CUSIP	Shares/Units/Par Value	Cost	Current Value
SUMITOMO MITSUI FIN 0.948% 1/12/26	86562MCD0	400,000	390,280	385,216
TELEFONICA EMISIONES 7.045% 6/20/36	87938WAC7	538,000	647,732	591,316
TORONTO DOMINION MTN 2.800% 3/10/27	89114TZX2	75,000	68,501	71,940
TORONTO DOMINION MTN 4.693% 9/15/27	89115A2H4	235,000	235,000	234,478
TOTAL CAPITAL INTL 2.829% 1/10/30	89153VAT6	200,000	211,294	182,006
TRANS CANADA PIPE 6.200% 10/15/37	89352HAD1	75,000	91,232	77,266
UBS GROUP AG 1.364% 1/30/27	902613AC2	825,000	761,635	793,460
UBS GROUP AG 1.494% 8/10/27	902613AH1	215,000	215,000	203,427
UNITED MEXICAN MTN 5.750% 10/12/69	91086QAZ1	830,000	869,644	635,241
UNITED MEXICAN 3.250% 4/16/30	91087BAH3	430,000	429,185	374,023
UNITED MEXICAN 4.280% 8/14/41	91087BAQ3	350,000	349,783	256,666
UNITED MEXICO 3.500% 2/12/34	91087BAR1	521,000	461,448	414,466
UNITED MEXICO 6.350% 2/09/35	91087BAV2	200,000	199,264	195,350
VODAFONE GROUP PLC 5.250% 5/30/48	92857WBM1	150,000	133,157	138,840
WASTE CONNECTIONS 3.050% 4/01/50	94106BAB7	75,000	73,894	48,264
WESTPAC BANKING CORP 4.421% 7/24/39	961214EG4	50,000	50,000	44,243
WESTPAC BKG CORP 1.150% 6/03/26	961214ER0	150,000	134,381	143,120
WESTPAC BKG CORP 3.133% 11/18/41	961214EY5	350,000	350,000	251,052
XSTRATA FINANCE CA 5.550% 10/25/42	98417EAR1	125,000	119,000	117,391
AMERICAN MUN PWR OH 8.084% 2/15/50	02765UEK6	185,000	335,263	233,217
CALIFORNIA ST BUILD 7.550% 4/01/39	13063A5G5	670,000	997,814	791,960
CALIFORNIA ST 2.975% 11/01/51	13077DKU5	115,000	119,732	76,971
CALIFORNIA ST 2.719% 11/01/52	13077DRW4	150,000	149,975	98,465
CHICAGO IL TRANSIT 6.899% 12/01/40	167725AC4	98,548	135,542	108,557
COMMONWEALTH FING PA 2.991% 6/01/42	20281PNE8	270,000	283,203	198,893
DALLAS CNTY TX HOSP 5.621% 8/15/44	234667JL8	425,000	431,809	418,170
DALLAS FT WORTH TX 4.087% 11/01/51	23503CAP2	30,000	29,499	24,847
DALLAS FORT WORTH TX 2.919% 11/01/50	2350367A2	195,000	191,981	135,381
EAST BAY CA MUNI 5.874% 6/01/40	271014TU6	150,000	150,065	154,061
FLORIDA ST BRD ADMIN 2.154% 7/01/30	341271AF1	75,000	75,017	64,650
HOUSTON TX 3.961% 3/01/47	4423313K8	135,000	133,723	113,600
ILLINOIS ST 5.100% 6/01/33	452151LF8	296,471	296,951	292,287
LOS ANGELES CA DEPT 6.603% 7/01/50	544495WA8	105,000	150,167	115,611
LOUISIANA LOC GOVT 4.145% 2/01/33	54627RAM2	25,000	25,000	24,279
METROPOLITAN NY 7.336% 11/15/39	59259NZH9	95,000	137,070	111,035
METROPOLITAN NY 6.814% 11/15/40	59259YGF0	120,000	160,330	128,758
MICHIGAN ST 4.165% 8/15/22	594712WY3	130,000	116,518	95,761
NEW JERSEY ST TRANSN 6.561% 12/15/40	646136XR7	100,000	117,219	106,729
NEW YORK NY CITY MUN 5.440% 6/15/43	64972FT63	500,000	550,825	472,985
OKLAHOMA DEV FIN 4.714% 5/01/52	67890840	170,000	169,476	154,731
PORT AUTH NY NJ CONS 5.647% 11/01/40	73358WCX0	140,000	170,432	143,191
PORT AUTH NY NJ 4.926% 10/01/51	73358WEK6	70,000	99,879	64,911
PORT AUTH OF NY NJ 4.458% 10/01/62	73358WJA3	340,000	420,366	285,597
SALES TAX IL 4.637% 1/01/40	79467BCM5	60,000	60,816	56,509
SALES TAX CORP IL 3.238% 1/01/42	79467BDX0	175,000	153,959	139,018
TEXAS NAT GAS 5.102% 4/01/35	88258MAA3	50,980	50,980	51,087
UNIV CA 4.563% 5/15/53	913366KW9	305,000	308,418	262,718
GOLDMAN SACHS COLLECTIVE TR	381429448	1,459,230	14,749,300	11,119,332
F F C B DEB 2.250% 11/16/39	3133ENEB2	280,000	203,213	196,358
F F C B DEB 2.770% 3/16/37	3133ENRX0	150,000	121,680	119,304
U S TREASURY BD 3.375% 5/15/44	912810RG5	24,330,000	19,994,415	19,718,735

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
AMERICAN HOMES L P	5.500% 7/15/34	02666TAH0	250,000	248,638	247,738
AMERICAN HOMES	5.250% 3/15/35	02666TAJ6	160,000	159,174	155,690
CENCORA INC	5.125% 2/15/34	03073EAU9	73,000	72,903	71,652
CENCORA INC SR NT	5.150% 2/15/35	03073EAY1	120,000	119,934	116,984
AMPHENOL CORP SR	5.375% 11/15/54	032095AS0	60,000	59,057	57,037
APPLOVIN CORP SR	5.125% 12/01/29	03831WAB4	100,000	100,795	99,756
APPLOVIN CORP SR	5.500% 12/01/34	03831WAD0	288,000	287,102	285,854
APPLOVIN CORP SR NT	5.950% 12/01/54	03831WAE8	405,000	403,306	398,905
ATLASSIAN	5.500% 5/15/34	049468AB7	296,000	293,981	297,294
BAT CAPITAL CORP	7.081% 8/02/53	054989AD0	572,000	612,113	627,535
BAT CAPITAL CORP	6.000% 2/20/34	05526DBZ7	460,000	462,337	472,599
BANK AMERICA CORP	5.468% 1/23/35	06051GMA4	820,000	835,020	820,894
BANK OF AMERICA CORP	5.518% 10/25/35	06051GMD8	300,000	300,078	293,316
BRANCH BANKING TR	2.636% 9/17/29	07330MAC1	250,000	248,913	243,753
BOEING CO	3.650% 3/01/47	097023BV6	50,000	34,371	33,752
BOEING CO	3.500% 3/01/39	097023CE3	225,000	169,364	166,997
BOEING CO	3.600% 5/01/34	097023CJ2	400,000	338,119	334,708
BOEING CO	2.950% 2/01/30	097023CN3	134,000	118,447	119,678
BOEING CO CR SEN	6.298% 5/01/29	097023DQ5	306,000	306,000	317,190
BOEING CO CR SEN	6.528% 5/01/34	097023DS1	849,000	880,166	889,421
BOEING CO CR SEN	6.858% 5/01/54	097023DT9	327,000	338,839	347,552
BOSTON SCIENTIFIC	6.500% 11/15/35	101137AE7	155,000	174,759	170,543
BOSTON SCIENTIFIC	7.375% 1/15/40	101137AL1	128,000	160,192	150,030
BRISTOL MYERS SQUIBB	4.900% 2/22/29	110122EF1	299,000	298,805	300,453
BRISTOL MYERS	5.550% 2/22/54	110122EK0	1,403,000	1,397,927	1,361,022
BUNGE LTD FIN CORP	4.200% 9/17/29	120568BE9	74,000	73,917	71,822
CVS HEALTH CORP	5.550% 6/01/31	126650EC0	318,000	317,765	315,672
CAMPBELL SOUP CO	4.750% 3/23/35	134429BQ1	37,000	36,862	34,889
CAMPBELL SOUP CO	5.250% 10/13/54	134429BR9	496,000	498,714	448,101
CAPITAL ONE	7.624% 10/30/31	14040HDC6	215,000	238,315	237,384
CAPITAL ONE FINL	5.884% 7/26/35	14040HDH5	455,000	471,071	457,648
CARDINAL HEALTH INC	5.125% 2/15/29	14149YBN7	134,000	133,897	134,285
CARDINAL HEALTH INC	5.350% 11/15/34	14149YBS6	450,000	448,736	440,343
CARDINAL HEALTH INC	5.750% 11/15/54	14149YBT4	200,000	199,210	191,416
CARRIER GLOBAL	6.200% 3/15/54	14448CBD5	70,000	69,885	74,005
CHARTER	6.650% 2/01/34	161175CP7	56,000	57,044	57,641
CHARTER	6.550% 6/01/34	161175CR3	200,000	207,562	204,582
CHENIERE ENERGY L P	5.950% 6/30/33	16411QAQ4	115,000	114,740	117,724
CHOICE HOTELS INTL	3.700% 1/15/31	169905AG1	98,000	87,990	88,164
CITIGROUP INC	5.449% 6/11/35	172967PL9	60,000	60,201	59,493
CITIGROUP INC	5.592% 11/19/34	172967PN5	290,000	290,000	287,500
COMCAST CORP	5.650% 6/15/35	20030NAF8	150,000	157,586	153,117
COMCAST CORP NEW SR	5.650% 6/01/54	20030NEK3	510,000	507,725	493,002
COMERICA INC	5.982% 1/30/30	200340AW7	130,000	130,000	131,457
CONSTELLATION BRANDS	4.800% 1/15/29	21036PBQ0	215,000	214,864	213,708
COUSINS PPTYS	5.875% 10/01/34	222793AA9	397,000	401,767	397,417
COUSINS PPTYS LP	5.375% 2/15/32	222793AB7	118,000	117,366	115,890
DIAMONDBACK ENERGY	6.250% 3/15/33	25278XAV1	120,000	126,504	124,742
DIAMONDBACK ENERGY	5.400% 4/18/34	25278XAZ2	135,000	134,567	132,737
DIAMONDBACK ENERGY	5.750% 4/18/54	25278XBA6	290,000	289,875	272,145
DOLLAR GENERAL	3.500% 4/03/30	256677AG0	191,000	180,105	175,275

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H, Line 4i

December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d)	(e)
Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
DOWDUPONT INC	5.419% 11/15/48	26078JAF7	130,000	134,106	129,303
DUKE ENERGY CORP	3.150% 8/15/27	26441CAX3	221,000	211,943	212,224
FIFTH THIRD BANCORP	4.895% 9/06/30	316773DM9	134,000	134,000	132,168
FORD MOTOR CREDIT	5.850% 5/17/27	3.45397E+79	410,000	409,512	414,395
GXO LOGISTICS INC	6.500% 5/06/34	36262GAG6	205,000	202,663	210,113
GLENCORE FDG LLC	5.371% 4/04/29	378272BS6	100,000	101,888	100,787
HCA INC	6.000% 4/01/54	404119CV9	565,000	565,004	538,225
HOST HOTELS L P	5.700% 7/01/34	44107TBB1	110,000	108,150	109,820
HOWMET AEROSPACE	1.42806% 10/15/31	443201AC2	139,000	138,684	136,216
HUMANA INC	6.33056% 4/15/31	444859CA8	155,000	154,907	153,703
HUNTINGTON	5.709% 2/02/35	446150BD5	285,000	291,472	284,447
HUNTINGTON	6.141% 11/18/39	446150BF0	30,000	30,000	29,961
HYUNDAI CAP AMER MTN	5.400% 1/08/31	44891ACV7	50,000	49,822	49,984
HYUNDAI CAPITAL MTN	5.350% 3/19/29	44891ACY1	210,000	207,087	211,107
HYUNDAI CAP AMER MTN	5.400% 6/24/31	44891ADD6	110,000	109,899	109,988
INGERSOLL RAND INC	5.314% 6/15/31	45687VAE6	82,000	81,993	82,907
INGERSOLL RAND INC	5.700% 6/15/54	45687VAG1	138,000	137,436	135,418
INTEL CORP	5.150% 2/21/34	458140CL2	100,000	99,706	95,940
INTL FLAVOR	5.000% 9/26/48	459506AL5	124,000	112,630	106,430
IQVIA INC	6.250% 2/01/29	46266TAF5	225,000	224,681	232,637
JPMORGAN CHASE CO	5.336% 1/23/35	46647PEC6	305,000	305,713	303,063
JPMORGAN CHASE CO	5.766% 4/22/35	46647PEH5	500,000	513,690	511,455
JPMORGAN CHASE CO	2.473% 10/22/35	46647PER3	520,000	517,948	501,030
JEFFERIES FIN GROUP	6.200% 4/14/34	47233WEJ4	190,000	189,694	195,808
KELLANOVA SR	5.750% 5/16/54	487836CA4	487,000	496,442	485,783
KILROY RLTY L P	6.250% 1/15/36	49427RAS1	255,000	252,141	252,986
KROGER CO SR	5.000% 9/15/34	501044DV0	122,000	122,114	118,158
KROGER CO SR GLBL	5.500% 9/15/54	501044DW8	719,000	718,045	677,205
LABCORP HOLDINGS INC	4.350% 3/19/30	50540RAZ5	100,000	97,898	96,478
M T BK CORP MTN	6.082% 3/13/32	55261FAT1	520,000	517,470	533,057
M T BK CORP MTN	5.385% 1/16/36	55261FAV6	180,000	180,000	174,380
MSCI INC	3.625% 9/01/30	55354GAK6	200,000	178,550	182,066
MARRIOTT INTL INC	4.875% 5/15/29	571903BP7	139,000	137,315	138,487
MASTEC INC	5.900% 6/15/29	576323AT6	94,000	93,959	95,683
METLIFE	5.700% 6/15/35	59156RAM0	175,000	185,885	180,075
MIDAMERICAN ENERGY	5.300% 2/01/55	595620AZ8	159,000	158,326	150,198
MORGAN STANLEY	5.466% 1/18/35	61747YFL4	275,000	275,547	273,463
MORGAN STANLEY SR NT	5.320% 7/19/35	61747YFT7	525,000	530,117	516,395
MORGAN STANLEY SR	5.516% 11/19/55	61747YFV2	325,000	325,000	313,209
NETFLIX INC	5.375% 11/15/29	64110LAU0	154,000	157,336	156,965
NEWMONT CORP	4.200% 5/13/50	65163LAF6	125,000	124,345	100,795
NORTHERN NAT GAS CO	5.625% 2/01/54	665501AN2	112,000	111,983	107,277
OCCIDENTAL	6.200% 3/15/40	674599DJ1	250,000	256,448	246,300
OCCIDENTAL PETE CORP	5.550% 10/01/34	674599EL5	100,000	99,621	97,267
OWENS CORNING	5.950% 6/15/54	690742AQ4	246,000	248,173	243,082
PNC FINL SVCS GROUP	5.676% 1/22/35	693475BW4	255,000	255,000	257,945
PNC FINL SVCS GROUP	5.401% 7/23/35	693475BZ7	400,000	409,952	396,892
PACIFICORP 1M BD	5.450% 2/15/34	695114DD7	80,000	79,857	79,481
PACIFICORP 1ST	5.800% 1/15/55	695114DE5	585,000	581,484	568,474
PENSKE TRUCK LP	5.250% 7/01/29	709599CA0	142,000	141,824	142,511
PERKINELMER INC	1.900% 9/15/28	714046AM1	180,000	155,176	161,231

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
EIN#13-0794380 PLAN 002

Schedule of Assets (Held at End of Year)

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December 31, 2024

(a)	(b) (c)	CUSIP	Shares/Units/Par Value	(d) Cost	(e) Current Value
Identity of issue, borrower, lessor, or similar party/Description of investment					
PHILLIPS EDISON LP	5.750% 7/15/34	71845JAB4	360,000	354,874	360,414
PROLOGIS TA US LOG	5.500% 4/01/34	74350LAB0	205,000	203,520	205,232
RWE FINANCE US LLC	6.250% 4/16/54	749983AB8	385,000	384,430	380,245
REALTY INCOME CORP	5.375% 9/01/54	756109CQ5	113,000	111,163	107,266
REGAL REXNORD	6.300% 2/15/30	758750AN3	317,000	327,667	326,088
REGENCY CTRS L P	5.100% 1/15/35	75884RBC6	55,000	54,897	53,702
REGIONS FINANCIAL	5.722% 6/06/30	7591EPAU4	335,000	335,000	339,633
SMURFIT WESTROCK	5.418% 1/15/35	83272YAA0	200,000	199,976	198,550
SOLVENTUM CORP	5.400% 3/01/29	83444MAC5	340,000	339,674	340,853
SOLVENTUM CORP	5.600% 3/23/34	83444MAG6	385,000	384,123	383,106
SOLVENTUM CORP	5.900% 4/30/54	83444MAJ0	830,000	826,707	807,358
T MOBILE USA INC	5.500% 1/15/55	87264ADG7	227,000	226,764	213,627
TOYOTA MTR CR MTN	4.550% 8/09/29	89236TMK8	115,000	114,767	113,594
TRUIST FINANCIAL MTN	5.122% 1/26/34	89788MAM4	200,000	198,998	194,374
TRUIST FINL MTN	5.711% 1/24/35	89788MAS1	435,000	453,163	438,328
TRUIST FINL CORP MTN	5.153% 8/05/32	89788MAT9	105,000	106,431	103,772
UBER TECHNOLOGIES	5.350% 9/15/54	90353TAQ3	260,000	259,496	241,777
US BANCORP	4.839% 2/01/34	91159HJL5	200,000	196,116	191,446
US BANCORP MTN	5.678% 1/23/35	91159HJR2	340,000	350,139	342,870
UNITEDHEALTH GROUP	5.150% 7/15/34	91324PFJ6	75,000	74,996	74,000
UNITEDHEALTH GROUP	5.625% 7/15/54	91324PFL1	367,000	366,270	356,251
VERALTO CORP SR	5.350% 9/18/28	92338CAD5	450,000	449,708	455,751
VERALTO CORP SR	5.450% 9/18/33	92338CAF0	125,000	124,619	125,416
WASTE MGMT INC	4.800% 3/15/32	94106LCD9	227,000	226,330	223,098
WASTE MGMT INC	5.350% 10/15/54	94106LCF4	398,000	397,837	382,303
UNITED MEXICAN STATE	3.750% 4/19/71	BM9RCD2	1,240,000	795,766	686,476
HUNGARY REP OF	2.125% 9/22/31	BNZJFF2	430,000	340,130	341,631
HUNGARY REP OF	6.750% 9/25/52	BPXYFD1	200,000	225,750	203,646
PROSUS N V FR MTN	3.832% 2/08/51	N7163RAQ6	200,000	138,750	129,062
ALIMENTATION	5.617% 2/12/54	01626PAV8	206,000	206,000	194,476
BARCLAYS PLC	6.692% 9/13/34	06738ECL7	490,000	523,036	518,690
BRITISH TEL P L C	9.625% 12/15/30	111021AE1	220,000	267,654	266,528
CHILE REP GLBL NT	3.250% 9/21/71	168863DU9	290,000	183,425	170,694
CONSTELLATION	5.158% 2/16/29	21037XAC4	297,000	298,088	298,390
CONSTELLATION	5.461% 2/16/34	21037XAD2	233,000	234,384	233,536
ING GROEP N V	5.335% 3/19/30	456837BL6	225,000	225,000	225,896
JAB HLDGS B V SR	4.500% 4/08/52	46653KAC2	285,000	207,329	213,357
PHILIPS ELECTRONICS	6.875% 3/11/38	500472AC9	178,000	207,544	191,779
NXP B V NXP FDG LLC	5.000% 1/15/33	62954HBB3	320,000	303,772	311,411
POLAND REP NT	4.625% 3/18/29	731011AX0	120,000	119,092	118,627
POLAND REP NT	5.500% 3/18/54	731011AZ5	330,000	325,342	303,646
URUGUAY REP GLBL	5.250% 9/10/60	760942BG6	80,000	79,454	72,774
ROGERS INC	3.200% 3/15/27	775109CG4	150,000	141,534	144,912
ROYALTY PHARMA PLC	5.900% 9/02/54	78081BAS2	200,000	198,592	189,918
SAUDI ARABIA MTN	5.250% 7/17/34	80414L2N4	200,000	199,500	197,290
SAUDI ARABIAN MTN	5.750% 7/17/54	80414L2P9	200,000	197,040	187,038
SMURFIT KAPP TREAS	5.200% 1/15/30	83272GAA9	200,000	199,760	201,116
SMURFIT KAPPA TREAS	5.777% 4/03/54	83272GAB7	200,000	200,000	198,090
SUNTORY HOLDINGS	5.124% 6/11/29	86803UAE1	200,000	200,000	200,674
UBS GROUP AG	5.699% 2/08/35	902613BH0	300,000	299,976	301,962
UBS GROUP AG	5.379% 9/06/45	902613BM9	390,000	390,000	371,452

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Identity of issue, borrower, lessor, or similar party/Description of investment				Cost	Current Value
UNITED MEXICO	5.000% 5/07/29	91087BAY6	440,000	438,486	424,384
UNITED MEXICO	6.000% 5/07/36	91087BAZ3	200,000	198,372	188,206
VALE OVERSEAS LTD	6.400% 6/28/54	91911TAS2	320,000	318,855	314,618
VIDEOTRON LTD L P	5.700% 1/15/35	92660FAT1	290,000	289,826	284,629
FLORIDA ST BRD ADMIN	5.526% 7/01/34	341271AH7	280,000	280,000	282,806
MARYLAND ST	5.433% 5/31/56	574205JJ0	360,000	366,896	345,856
MASSACHUSETTS EDL	6.069% 7/01/33	57563RTW9	65,000	65,000	65,809
METROPOLITAN NY	5.175% 11/15/49	59261A2P1	5,000	5,226	4,294
BS ASSET 16JUN25 UF		BS011591A	45,000,000	-	12,213,000
BS FINANCE 16JUN25 UF		BS011591B	(12,791,250)	-	(12,791,250)
US 10YR NOTE MAR25	3/21/25	9MWFADD69	(169)	-	-
US ULTRA 10YR NOTE MAR25	3/21/25	9MWFADD77	525	-	-
US 2YR NOTE MAR 25	3/31/25	9MWFAD35	(22)	-	-
US 5YR NOTE MAR 25	3/31/25	9MWFAD43	135	-	-
FIN FUT US ULTRA 30YR CBT	3/21/25	9MWFAD68	1,531	-	-
USH5 US LONG BOND FUT MAR	3/20/25	9MWFCT561	464	-	-
Total Fixed Income Investments			300,675,333	278,737,476	253,610,892
Real Assets					
TRG FORESTRY FUND 8-B LP		95MSCD0J3	-	-	-
CLARION LION PROPERTIES FUND LP		95MSCD0A2	8,700	18,052,389	12,758,196
PRINCIPAL DIVERSIFIED REAL ASSET		742537467	900,255	9,923,391	10,019,837
Total Real Assets			908,955	27,975,781	22,778,033
Private Equity					
PEG GLOBAL PRIVATE EQ IX OFF SPECIAL		95MSCD0E4	9,477	14,358,025	17,790,005
NEWBURY EQUITY PARTNERS (CAYMAN) LP		95MSCD0D6	37,805	30,182	37,805
PORTFOLIO ADV PRIVATE EQ FD IX LP		95MSCD0G9	19,668,395	18,554,374	19,668,395
PORTFOLIO ADV PRIVATE EQ IV OFFSHORE		95MSCD0H7	39,766	172,910	39,766
NEUBERGER BERMAN CROSSROADS 24 FUND		95MSCD0C8	8,442,768	8,003,802	8,442,768
Total Private Equity			28,198,211	41,119,293	45,978,739
Other Investments					
GOLUB CAPITAL PARTNERS INTL 11 LP		95MSCD0B0	11,375,000	8,869,860	11,375,000
CT U.S. HIGH YIELD BOND FUND-CLASS 1		9SPMTKE21	566,601	6,589,473	11,802,294
Total Other Investments			11,941,601	15,459,333	23,177,294
Short Term Investments					
FIRST AM GOVT OB FD CL Z		31846V567	48,274,641	48,274,641	48,274,641
CASH				87,080	87,080
SWAP CLIENT COLL@ MORGAN STANLEY		98MSCB2H3	550,000	550,000	550,000
SWAP CLIENT COLL@ GOLDMAN SACHS		98MSCB4K4	3,274,129	3,274,129	3,274,129

GRAYBAR ELECTRIC COMPANY, INC. PENSION PLAN
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	FUT CLIENT COLL @GOLDMAN SACHS	99MSCH460	11,798,399	11,798,399	11,798,399
	Total Short Term Investments		63,897,169	63,984,249	63,984,249
	Total Investments		407,898,480	481,240,212	478,606,214

* Party-in-interest transaction considered exempt by the Department of Labor

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

Change in methods since prior valuation

The Plan Sponsor changed the method of determining the actuarial value of assets from the market value of assets to a 24 month smoothed value approach. This change in method increased the actuarial value of assets as of January 1, 2024 which also increased the funded status. The minimum required contribution was not impacted by this change in method.

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Change in assumptions since prior valuation

For the PBGC lump sum conversion rate assumption, the 417(e)(3) lump sum conversion rate assumption used as a proxy for the 12-yr spot rate and applying Appendix C of the final PBGC rule was updated resulting in a change in PBGC-based rates from 3.00% in 2023 increasing to 4.50% in 2040 to 3.30% in 2024 increasing to 4.50% in 2038 and after.

The mortality table used for lump sum conversion was updated to the applicable mortality table under 417(e)(3) provided in IRS Notice 2023-73.

An experience study was performed, and as a result, assumed rates of retirement, termination, and form of payment assumptions were changed to better reflect anticipated future experience.

Plan Name: Graybar Electric Company, Inc. Pension Plan
EIN / PN: 13-0794380/002
Plan Sponsor: Graybar Electric Company, Inc.
Valuation Date: January 1, 2024