

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE GUARDIAN MASTER PENSION PLAN TRUST
1b Three-digit plan number (PN): 020
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
2b Employer Identification Number (EIN): 13-5123390
2c Plan Sponsor's telephone number: 212-919-8190
2d Business code (see instructions)

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature. 2. Signature of plan administrator, Date, Enter name of individual signing as plan administrator. 3. Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. 4. Filed with authorized/valid electronic signature, 10/10/2025, DIJANIRA MCCLOSKEY. 5. Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE GUARDIAN MASTER PENSION PLAN TRUST</u>	B Three-digit plan number (PN)	<u>020</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA</u>	D Employer Identification Number (EIN) <u>13-5123390</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

a Plan name	GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLAN	
b Name of plan sponsor	THE GUARDIAN LIFE INSURANCE COMPANY	c EIN-PN 13-5123390-001

a Plan name	GUARDIAN FIELD REPRESENTATIVES EMPLOYEES' RETIREMENT PLAN	
b Name of plan sponsor	THE GUARDIAN LIFE INSURANCE COMPANY	c EIN-PN 13-5123390-003

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE GUARDIAN MASTER PENSION PLAN TRUST	B Three-digit plan number (PN) ▶ 020
C Plan sponsor's name as shown on line 2a of Form 5500 THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	D Employer Identification Number (EIN) 13-5123390

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	10580868	13771327
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	27000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12699175	9215872
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	205336755	294332248
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1066435071	766733214
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	24351210	0
(5) Partnership/joint venture interests	1c(5)	326627927	335440642
(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)		
(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)	268910083	343779804
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1849635	499940

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	1916790724	1790773047
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	98637	110539
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	98637	110539
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1916692087	1790662508

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)	13952204	
(C) Corporate debt instruments.....	2b(1)(C)	43323201	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	35881	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		57311286
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	6843871	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	21980965	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		28824836
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	293729197	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	307563763	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-13834566
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-180072903	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-180072903

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(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)	102503071
c Other income	2c	
d Total income. Add all income amounts in column (b) and enter total.....	2d	-5268276

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other.....	2e(3)	15780219
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	15780219
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)	473646
(5) Investment advisory and investment management fees	2i(5)	292000
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	1802496
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	1234632
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	3802774
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	19582993

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	-24851269
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	101178310

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLAN	13-5123390	001
GUARDIAN FIELD REPRESENTATIVES EMPLOYEES' RETIREMENT PLAN	13-5123390	003

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 _____.

The Guardian Life Insurance Trust
Investments Owned as of 12/31/2024
Bonds

CUSIP	Description	Interest	Maturity	Amortized Cost	MarketValue
00287YDA4	ABBVIE INC	4.85%	Due 06/15/2044 JS	1,977,802	1,808,842
00287YDA4	ABBVIE INC	4.85%	Due 06/15/2044 JS	1,033,206	859,200
00287YCB3	ABBVIE INC	4.25%	Due 11/21/2049 MN21	5,647,120	4,058,444
00287YCB3	ABBVIE INC	4.25%	Due 11/21/2049 MN21	5,516,850	4,058,444
00440EAQ0	ACE INA HOLDINGS	4.15%	Due 3/13/2043 MS13	725,527	585,602
00440EAQ0	ACE INA HOLDINGS	4.15%	Due 3/13/2043 MS13	1,014,340	836,574
00440EAQ0	ACE INA HOLDINGS	4.15%	Due 3/13/2043 MS13	2,920,308	2,509,722
00440EAQ0	ACE INA HOLDINGS	4.15%	Due 3/13/2043 MS13	1,947,863	1,673,148
00115AAF6	AEP TRANSMISSION CO LLC		4 12/01/2046	4,931,014	3,928,173
00115AAF6	AEP TRANSMISSION CO LLC		4 12/01/2046	996,095	785,635
00817YAP3	AETNA INC-NEW	4 3/4%	Due 3/15/2044 MS15	1,019,187	823,618
00817YAP3	AETNA INC-NEW	4 3/4%	Due 3/15/2044 MS15	1,012,152	823,618
00817YAP3	AETNA INC-NEW	4 3/4%	Due 3/15/2044 MS15	1,013,777	823,618
026874DF1	AIG	4.8%	Due 7/10/2045 JJ10	1,044,450	893,907
026874DF1	AIG	4.8%	Due 7/10/2045 JJ10	1,557,774	1,340,860
026874DF1	AIG	4.8%	Due 7/10/2045 JJ10	1,519,129	1,340,860
01609WAV4	ALIBABA GROUP HOLDING		BASIC	4,464,719	3,991,579
020002BC4	ALLSTATE CORP	4.2%	Due 12/15/2046 JD15	4,894,628	4,022,802
020002BC4	ALLSTATE CORP	4.2%	Due 12/15/2046 JD15	3,382,479	2,815,961
020002BC4	ALLSTATE CORP	4.2%	Due 12/15/2046 JD15	4,819,191	4,022,802
020002BA8	ALLSTATE CORP	4 1/2%	Due 6/15/2043 JD15	1,009,140	854,981
020002BA8	ALLSTATE CORP	4 1/2%	Due 6/15/2043 JD15	502,872	427,491
020002BA8	ALLSTATE CORP	4 1/2%	Due 6/15/2043 JD15	496,467	427,491
02209SAR4	ALTRIA GROUP INC	5 3/8%	Due 1/31/2044 JJ31	1,044,509	931,667
02209SAR4	ALTRIA GROUP INC	5 3/8%	Due 1/31/2044 JJ31	1,075,103	931,667
02209SAR4	ALTRIA GROUP INC	5 3/8%	Due 1/31/2044 JJ31	754,279	698,750
02209SAV5	ALTRIA GROUP INC	3 7/8%	Due 9/16/2046 MS16	2,026,961	1,443,404
02209SAV5	ALTRIA GROUP INC	3 7/8%	Due 9/16/2046 MS16	1,017,879	721,702
02209SAV5	ALTRIA GROUP INC	3 7/8%	Due 9/16/2046 MS16	937,997	721,702
02361DAT7	AMEREN ILLINOIS CO		BASIC	2,506,883	2,111,943
02361DAT7	AMEREN ILLINOIS CO		BASIC	2,506,528	2,111,943
02361DAT7	AMEREN ILLINOIS CO		BASIC	5,013,056	4,223,886
02361DAT7	AMEREN ILLINOIS CO		BASIC	5,040,027	4,223,886
02361DAT7	AMEREN ILLINOIS CO		BASIC	2,012,806	1,689,554
037735CV7	AMERICAN ELECTRIC POWER CO INC	4.45%	Due 6/1/2045 JD1	987,056	808,232
037735CV7	AMERICAN ELECTRIC POWER CO INC	4.45%	Due 6/1/2045 JD1	497,081	404,116
037735CV7	AMERICAN ELECTRIC POWER CO INC	4.45%	Due 6/1/2045 JD1	1,483,334	1,212,348
02364WBE4	AMERICAN MOVIL SA DE CV	4 3/8%	Due 7/16/2042 JJ16	476,077	418,643
02364WBE4	AMERICAN MOVIL SA DE CV	4 3/8%	Due 7/16/2042 JJ16	968,084	837,286
02364WBE4	AMERICAN MOVIL SA DE CV	4 3/8%	Due 7/16/2042 JJ16	1,865,326	1,674,572
02364WBE4	AMERICAN MOVIL SA DE CV	4 3/8%	Due 7/16/2042 JJ16	1,006,840	837,286
02364WBE4	AMERICAN MOVIL SA DE CV	4 3/8%	Due 7/16/2042 JJ16	1,884,120	1,674,572
03040WAP0	AMERICAN WATER CAP CORP	4%	Due 12/1/2046 JD1	2,224,468	1,744,624
03040WAP0	AMERICAN WATER CAP CORP	4%	Due 12/1/2046 JD1	993,643	778,850

03040WAP0	AMERICAN WATER CAP CORP	4% Due 12/1/2046 JD1	4 12/01/2046	995,080	778,850
03040WAP0	AMERICAN WATER CAP CORP	4% Due 12/1/2046 JD1	4 12/01/2046	1,003,440	778,850
03040WAT2	AMERICAN WATER CAP CORP	BASIC	4.2 09/01/2048	4,835,995	3,986,641
03040WAJ4	AMERICAN WATER CAP CORP	4.3% Due 12/1/2042 JD1	4.3 12/01/2042	499,319	422,451
03040WAJ4	AMERICAN WATER CAP CORP	4.3% Due 12/1/2042 JD1	4.3 12/01/2042	440,529	337,961
03040WAJ4	AMERICAN WATER CAP CORP	4.3% Due 12/1/2042 JD1	4.3 12/01/2042	499,319	422,451
03073EAN5	AMERISOURCEBERGEN CORP	4 1/4% Due 3/1/2045 MS1	4.25 03/01/2045	1,866,244	1,625,682
03073EAN5	AMERISOURCEBERGEN CORP	4 1/4% Due 3/1/2045 MS1	4.25 03/01/2045	1,430,531	1,219,261
03073EAN5	AMERISOURCEBERGEN CORP	4 1/4% Due 3/1/2045 MS1	4.25 03/01/2045	1,622,651	1,219,261
031162DC1	AMGEN INC	BASIC	3 01/15/2052	5,245,597	3,551,354
031162DC1	AMGEN INC	BASIC	3 01/15/2052	4,982,315	3,450,962
03522AAJ9	ANHEUSER-BUSCH INBEV FIN	4.9% Due 2/1/2046 FA1	4.9 02/01/2046	4,195,031	3,639,292
035240AT7	ANHEUSER-BUSCH INBEV WOR	BASIC	4.5 06/01/2050	4,727,231	3,516,718
03835VAJ5	APTIV SWISS HOLDINGS LIMITED	BASIC	3.1 12/01/2051	4,847,883	3,205,125
03939CAB9	ARCH CAPITAL FINANCE LLC	5.031% Due 12/15/2046 JD15	5.031 12/15/2046	3,000,000	2,695,204
040555CN2	ARIZONA PUBLIC SERVICE CO	4 1/2% Due 4/1/2042 AO1	4.5 04/01/2042	548,006	422,689
040555CN2	ARIZONA PUBLIC SERVICE CO	4 1/2% Due 4/1/2042 AO1	4.5 04/01/2042	535,425	422,689
040555CN2	ARIZONA PUBLIC SERVICE CO	4 1/2% Due 4/1/2042 AO1	4.5 04/01/2042	523,380	422,689
00206RDK5	AT&T INC	4.55% Due 3/9/2049 MS9	4.55 03/09/2049	2,140,689	1,748,168
00206RDK5	AT&T INC	4.55% Due 3/9/2049 MS9	4.55 03/09/2049	355,884	323,121
00206RDK5	AT&T INC	4.55% Due 3/9/2049 MS9	4.55 03/09/2049	525,534	429,171
00206RDJ8	AT&T INC	4 1/2% Due 3/9/2048 MS9	4.5 03/09/2048	1,664,254	1,380,088
00206RKE1	AT&T INC	BASIC	3.3 02/01/2052	7,856,318	5,293,961
049560AP0	ATMOS ENERGY CORP	BASIC	4.3 10/01/2048	4,963,209	4,092,341
049560AP0	ATMOS ENERGY CORP	BASIC	4.3 10/01/2048	4,957,374	4,092,341
049560AP0	ATMOS ENERGY CORP	BASIC	4.3 10/01/2048	2,973,098	2,455,404
049560AP0	ATMOS ENERGY CORP	BASIC	4.3 10/01/2048	2,958,238	2,455,404
049560AP0	ATMOS ENERGY CORP	BASIC	4.3 10/01/2048	3,955,968	3,273,872
071813BG3	BAXTER INTERNATIONAL INC	4 1/2% Due 6/15/2043 JD15	4.5 06/15/2043	2,976,600	2,411,724
075887BG3	BECTON DICKINSON & CO	4.685% Due 12/15/2044 JD15	4.685 12/15/2044	2,021,705	1,725,724
055451AV0	BHP BILLITON FIN USA	5% Due 9/30/2043 MS31	5 09/30/2043	4,827,323	4,212,197
055451AV0	BHP BILLITON FIN USA	5% Due 9/30/2043 MS31	5 09/30/2043	3,218,616	2,808,131
09031WAA1	BIMBO BAKERIES USA INC	BASIC	4 05/17/2051	5,039,480	3,631,488
099724AH9	BORG-WARNER AUTOMOTIVE INC	4 3/8% Due 3/15/2045 MS15	4.375 03/15/2045	2,826,255	2,439,357
099724AH9	BORG-WARNER AUTOMOTIVE INC	4 3/8% Due 3/15/2045 MS15	4.375 03/15/2045	932,543	813,119
10373QBP4	BP CAP MARKETS AMERICA	BASIC	2.939 06/04/2051	3,514,008	3,096,376
110122DH8	BRISTOL-MYERS SQUIBB CO	4 5/8% Due 5/15/2044 MN15	4.625 05/15/2044	1,017,119	881,207
110122DH8	BRISTOL-MYERS SQUIBB CO	4 5/8% Due 5/15/2044 MN15	4.625 05/15/2044	1,903,957	1,762,415
110122DH8	BRISTOL-MYERS SQUIBB CO	4 5/8% Due 5/15/2044 MN15	4.625 05/15/2044	1,048,924	881,207
110122DH8	BRISTOL-MYERS SQUIBB CO	4 5/8% Due 5/15/2044 MN15	4.625 05/15/2044	1,497,232	1,321,811
110122DGO	BRISTOL-MYERS SQUIBB CO	5 1/4% Due 8/15/2043 FA15	5.25 08/15/2043	496,712	472,447
114259AQ7	BROOKLYN UNION GAS CO	BASIC	4.273 03/15/2048	4,941,958	3,824,594
114259AP9	BROOKLYN UNION GAS CO	4.504% Due 3/10/2046 MS10	4.504 03/10/2046	5,483,828	4,042,217
114259AP9	BROOKLYN UNION GAS CO	4.504% Due 3/10/2046 MS10	4.504 03/10/2046	5,038,286	4,042,217
13063A5G5	CALIFORNIA ST	BUILD AMERICA BONDS-TAXABLE-VA	7.55 04/01/2039	615,395	590,269
13063BFR8	CALIFORNIA ST BUILD AMERICA	7 5/8% Due 3/1/2040 MS1	7.625 03/01/2040	1,551,555	1,762,440
13648TAH0	CANADIAN PACIFIC RAILWAY	BASIC	4.2 11/15/2069	8,635,078	5,487,960
13648TAD9	CANADIAN PACIFIC RAILWAY	BASIC	4.3 05/15/2043	393,332	349,382
13648TAD9	CANADIAN PACIFIC RAILWAY	BASIC	4.3 05/15/2043	540,969	492,502
13648TAD9	CANADIAN PACIFIC RAILWAY	BASIC	4.3 05/15/2043	931,975	841,884

14149YBD9	CARDINAL HEALTH INC	4.9% Due 9/15/2045 MS15	4.9 09/15/2045	2,043,675	1,731,958
14149YBD9	CARDINAL HEALTH INC	4.9% Due 9/15/2045 MS15	4.9 09/15/2045	2,997,299	2,597,937
14149YBD9	CARDINAL HEALTH INC	4.9% Due 9/15/2045 MS15	4.9 09/15/2045	999,100	865,979
14149YBD9	CARDINAL HEALTH INC	4.9% Due 9/15/2045 MS15	4.9 09/15/2045	750,113	562,886
15189XAM0	CENTERPOINT ENER HOUSTON	3.55% Due 8/1/2042 FA1	3.55 08/01/2042	998,181	769,076
15189XAM0	CENTERPOINT ENER HOUSTON	3.55% Due 8/1/2042 FA1	3.55 08/01/2042	906,633	769,076
161175BA1	CHARTER COMM OPT LLC/CAP	6.484% Due 10/23/2045 AO23	6.484 10/23/2045	3,040,745	2,557,529
125523CF5	CIGNA CORP	4.8% Due 7/15/2046 JJ15	4.8 07/15/2046	3,895,509	3,418,313
172967HS3	CITIGROUP INC	5.3% Due 5/6/2044 MN6	5.3 05/06/2044	530,821	470,039
172967JU6	CITIGROUP INC	4.65% Due 7/30/2045 JJ30	4.65 07/30/2045	1,002,110	870,776
172967JU6	CITIGROUP INC	4.65% Due 7/30/2045 JJ30	4.65 07/30/2045	1,007,800	870,776
172967JU6	CITIGROUP INC	4.65% Due 7/30/2045 JJ30	4.65 07/30/2045	508,109	435,388
172967JU6	CITIGROUP INC	4.65% Due 7/30/2045 JJ30	4.65 07/30/2045	1,540,162	1,306,164
20030NCK5	COMCAST CORP.	BASIC	4 03/01/2048	4,532,797	3,795,984
20030NCK5	COMCAST CORP.	BASIC	4 03/01/2048	4,586,580	3,795,984
20030NCK5	COMCAST CORP.	BASIC	4 03/01/2048	4,080,709	3,416,386
202795JD3	COMMONWEALTH EDISON CO	4.7% Due 1/15/2044 JJ15	4.7 01/15/2044	499,874	441,715
202795JD3	COMMONWEALTH EDISON CO	4.7% Due 1/15/2044 JJ15	4.7 01/15/2044	499,874	441,715
202795JD3	COMMONWEALTH EDISON CO	4.7% Due 1/15/2044 JJ15	4.7 01/15/2044	1,496,274	1,236,802
202795JD3	COMMONWEALTH EDISON CO	4.7% Due 1/15/2044 JJ15	4.7 01/15/2044	499,874	441,715
205887CE0	CONAGRA FOODS INC	BASIC	5.4 11/01/2048	5,006,783	3,396,793
20826FAC0	CONOCOPHILLIPS COMPANY	4.3% Due 11/15/2044 MN15	4.3 11/15/2044	1,931,507	1,670,901
20826FAC0	CONOCOPHILLIPS COMPANY	4.3% Due 11/15/2044 MN15	4.3 11/15/2044	968,676	835,451
20826FAC0	CONOCOPHILLIPS COMPANY	4.3% Due 11/15/2044 MN15	4.3 11/15/2044	914,003	751,906
20826FAC0	CONOCOPHILLIPS COMPANY	4.3% Due 11/15/2044 MN15	4.3 11/15/2044	1,022,247	835,451
20826FAC0	CONOCOPHILLIPS COMPANY	4.3% Due 11/15/2044 MN15	4.3 11/15/2044	984,222	835,451
209111FD0	CONSOLIDATED EDISON INC	4.45% Due 3/15/2044 MS15	4.45 03/15/2044	991,967	854,661
210518DD5	CONSUMER ENERGY	BASIC	4.35 04/15/2049	2,997,308	2,498,147
210518DD5	CONSUMER ENERGY	BASIC	4.35 04/15/2049	4,990,314	4,163,579
210518DD5	CONSUMER ENERGY	BASIC	4.35 04/15/2049	998,063	832,716
210518DD5	CONSUMER ENERGY	BASIC	4.35 04/15/2049	2,478,524	2,081,789
210518DD5	CONSUMER ENERGY	BASIC	4.35 04/15/2049	3,960,333	3,330,863
210518DD5	CONSUMER ENERGY	BASIC	4.35 04/15/2049	3,471,469	2,914,505
224044CP0	COX COMMUNICATIONS	BASIC	3.6 06/15/2051	5,265,566	3,280,979
126408HS5	CSX CORP	BASIC	3.8 04/15/2050	5,368,111	3,753,627
126408GW7	CSX CORP	4 3/4% Due 5/30/2042 MN31	4.75 05/30/2042	983,267	902,559
126408HS5	CSX CORP	BASIC	3.8 04/15/2050	5,258,291	3,753,627
126408GW7	CSX CORP	4 3/4% Due 5/30/2042 MN31	4.75 05/30/2042	2,606,342	2,256,397
126408GW7	CSX CORP	4 3/4% Due 5/30/2042 MN31	4.75 05/30/2042	518,149	451,279
126408GW7	CSX CORP	4 3/4% Due 5/30/2042 MN31	4.75 05/30/2042	516,661	451,279
126650CD0	CVS CAREMARK CORP	5.3% Due 12/5/2043 JD5	5.3 12/05/2043	1,093,544	872,202
126650CD0	CVS CAREMARK CORP	5.3% Due 12/5/2043 JD5	5.3 12/05/2043	1,630,893	1,308,304
126650CD0	CVS CAREMARK CORP	5.3% Due 12/5/2043 JD5	5.3 12/05/2043	1,555,063	1,308,304
126650CD0	CVS CAREMARK CORP	5.3% Due 12/5/2043 JD5	5.3 12/05/2043	329,487	261,661
126650CD0	CVS CAREMARK CORP	5.3% Due 12/5/2043 JD5	5.3 12/05/2043	1,093,544	872,202
126650DL1	CVS CAREMARK CORP	BASIC	4.25 04/01/2050	8,743,326	5,475,466
126650DL1	CVS CAREMARK CORP	BASIC	4.25 04/01/2050	5,659,467	3,650,311
24703DBH3	DELL INT LLC / EMC CORP	BASIC	3.45 12/15/2051	3,884,394	2,709,309
251566AA3	DEUTSCHE TELEKOM AG	BASIC	3.625 01/21/2050	5,135,760	3,569,807
256677AH8	DOLLAR GENERAL	BASIC	4.125 04/03/2050	5,644,843	3,669,097

256677AH8	DOLLAR GENERAL	BASIC	4.125	04/03/2050	5,464,850	3,669,097
260543CL5	DOW CHEMICAL	4 5/8% Due 10/1/2044 AO1	4.625	10/01/2044	985,359	839,423
260543DD2	DOW CHEMICAL	BASIC	3.6	11/15/2050	4,939,385	3,430,617
260543CL5	DOW CHEMICAL	4 5/8% Due 10/1/2044 AO1	4.625	10/01/2044	1,235,124	1,007,308
26138EAT6	DR PEPPER SNAPPLE GROUP	4 1/2% Due 11/15/2045 MN15	4.5	11/15/2045	3,991,422	3,339,277
26444HAL5	DUKE ENERGY FLORIDA LLC	BASIC	3	12/15/2051	2,721,542	1,867,031
26444HAL5	DUKE ENERGY FLORIDA LLC	BASIC	3	12/15/2051	4,956,641	3,422,890
26442RAB7	DUKE ENERGY PROGRESS LLC	4 3/8% Due 3/30/2044 MS31	4.375	03/30/2044	2,001,171	1,680,501
277432AP5	EASTMAN CHEMICAL	4.65% Due 10/15/2044 AO15	4.65	10/15/2044	1,924,125	1,687,998
277432AP5	EASTMAN CHEMICAL	4.65% Due 10/15/2044 AO15	4.65	10/15/2044	385,311	337,600
277432AP5	EASTMAN CHEMICAL	4.65% Due 10/15/2044 AO15	4.65	10/15/2044	1,000,250	843,999
29379VCA9	ENTERPRISE PRODUCTS OPER	BASIC	3.2	02/15/2052	2,915,525	1,951,249
29379VBZ5	ENTERPRISE PRODUCTS OPER	BASIC	3.95	01/31/2060	842,710	576,433
29379VBA0	ENTERPRISE PRODUCTS OPER	4.85% Due 3/15/2044 MS15	4.85	03/15/2044	980,413	895,573
29379VBA0	ENTERPRISE PRODUCTS OPER	4.85% Due 3/15/2044 MS15	4.85	03/15/2044	938,850	895,573
29379VBA0	ENTERPRISE PRODUCTS OPER	4.85% Due 3/15/2044 MS15	4.85	03/15/2044	972,835	895,573
29736RAG5	ESTEE LAUDER CO INC	4 3/8% Due 6/15/2045 JD15	4.375	06/15/2045	3,911,630	3,261,747
30231GAW2	EXXON MOBIL CORP	4.114% Due 3/1/2046 MS1	4.114	03/01/2046	163,468	121,450
30231GAW2	EXXON MOBIL CORP	4.114% Due 3/1/2046 MS1	4.114	03/01/2046	1,069,033	809,664
30231GAW2	EXXON MOBIL CORP	4.114% Due 3/1/2046 MS1	4.114	03/01/2046	1,055,869	809,664
341081FG7	FLORIDA POWER & LIGHT	4.05% Due 6/1/2042 JD1	4.05	06/01/2042	999,009	824,724
344419AB2	FOMENTO ECONOMICO MEX	4 3/8% Due 5/10/2043 MN10	4.375	05/10/2043	1,918,984	1,678,389
344419AB2	FOMENTO ECONOMICO MEX	4 3/8% Due 5/10/2043 MN10	4.375	05/10/2043	942,232	839,195
344419AB2	FOMENTO ECONOMICO MEX	4 3/8% Due 5/10/2043 MN10	4.375	05/10/2043	1,542,093	1,258,792
344419AB2	FOMENTO ECONOMICO MEX	4 3/8% Due 5/10/2043 MN10	4.375	05/10/2043	4,891,885	4,195,974
370334BP8	GENERAL MILLS INC	4.15% Due 2/15/2043 FA15	4.15	02/15/2043	956,828	816,678
370334BP8	GENERAL MILLS INC	4.15% Due 2/15/2043 FA15	4.15	02/15/2043	1,909,826	1,633,356
370334BP8	GENERAL MILLS INC	4.15% Due 2/15/2043 FA15	4.15	02/15/2043	946,731	816,678
37045VAJ9	GENERAL MOTORS CORP	5.2% Due 4/1/2045 AO1	5.2	04/01/2045	2,054,169	1,731,457
37045VAJ9	GENERAL MOTORS CORP	5.2% Due 4/1/2045 AO1	5.2	04/01/2045	720,425	649,296
37045VAJ9	GENERAL MOTORS CORP	5.2% Due 4/1/2045 AO1	5.2	04/01/2045	1,927,980	1,731,457
37045VAJ9	GENERAL MOTORS CORP	5.2% Due 4/1/2045 AO1	5.2	04/01/2045	500,559	432,864
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	2,064,153	1,785,906
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	1,025,197	892,953
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	1,657,442	1,339,430
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	1,089,860	892,953
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	2,054,715	1,785,906
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	4,089,669	3,571,813
375558AX1	GILEAD SCIENCES INC	4.8% Due 4/1/2044 AO1	4.8	04/01/2044	5,093,184	4,464,766
38141GVS0	GOLDMAN SACHS GROUP INC	4 3/4% Due 10/21/2045 AO21	4.75	10/21/2045	1,896,395	1,541,084
38141GVS0	GOLDMAN SACHS GROUP INC	4 3/4% Due 10/21/2045 AO21	4.75	10/21/2045	5,161,212	4,403,097
38141GVS0	GOLDMAN SACHS GROUP INC	4 3/4% Due 10/21/2045 AO21	4.75	10/21/2045	3,106,457	2,641,858
40052VAD6	GRUPO BIMBO SAB DE CV	4 7/8% Due 6/27/2044 JD27	4.875	06/27/2044	1,955,217	1,724,215
406216BK6	HALLIBURTON CO	5% Due 11/15/2045 MN15	5	11/15/2045	2,999,234	2,688,945
412822AE8	HARLEY DAVIDSON	4 5/8% Due 7/28/2045 JJ28	4.625	07/28/2045	2,994,459	2,418,067
412822AE8	HARLEY DAVIDSON	4 5/8% Due 7/28/2045 JJ28	4.625	07/28/2045	2,093,150	1,612,045
412822AE8	HARLEY DAVIDSON	4 5/8% Due 7/28/2045 JJ28	4.625	07/28/2045	995,272	806,022
413875AT2	HARRIS CORP	5.054% Due 4/27/2045 AO27	5.054	04/27/2045	1,015,472	823,368
423012AG8	HEINEKEN NV		4.35	03/29/2047	1,986,747	1,662,957
437076BH4	HOME DEPOT INC	4 1/4% Due 4/1/2046 AO1	4.25	04/01/2046	1,932,575	1,661,293

437076BH4	HOME DEPOT INC	4 1/4% Due 4/1/2046 AO1	4.25	04/01/2046	1,657,452	1,245,970
437076BH4	HOME DEPOT INC	4 1/4% Due 4/1/2046 AO1	4.25	04/01/2046	9,862,282	8,306,463
437076BH4	HOME DEPOT INC	4 1/4% Due 4/1/2046 AO1	4.25	04/01/2046	4,438,027	3,737,909
444859BE1	HUMANA INC		4.95	10/01/2044	4,179,087	3,390,648
444859BE1	HUMANA INC		4.95	10/01/2044	1,564,425	1,271,493
452252FH7	ILLINOIS ST TOLL HIGHWAY AUTH	REV BUILD AMERICA-BONDS DIRECT	6.184	01/01/2034	600,000	624,225
456873AC2	INGERSOLL-RAND LUX FINAN	4.65% Due 11/1/2044 MN1	4.65	11/01/2044	1,990,522	1,754,384
456873AC2	INGERSOLL-RAND LUX FINAN	4.65% Due 11/1/2044 MN1	4.65	11/01/2044	650,891	526,315
458140AT7	INTEL CORP.	4.9% Due 7/29/2045 JJ29	4.9	07/29/2045	1,101,500	806,227
458140AT7	INTEL CORP.	4.9% Due 7/29/2045 JJ29	4.9	07/29/2045	539,441	403,114
458140AT7	INTEL CORP.	4.9% Due 7/29/2045 JJ29	4.9	07/29/2045	624,599	503,892
458140AT7	INTEL CORP.	4.9% Due 7/29/2045 JJ29	4.9	07/29/2045	5,353,920	4,031,136
45866FAL8	INTERCONTINENTALEXCHANGE INC.	BASIC	3	06/15/2050	2,266,121	1,592,710
460146CK7	INTERNATIONAL PAPER CO.	4.8% Due 6/15/2044 JD15	4.8	06/15/2044	1,878,647	1,627,059
459200HF1	INTL BUSINESS MACH	4% Due 6/20/2042 JD20	4	06/20/2042	1,431,977	1,222,891
46132FAC4	INVESCO FINANCE PLC	5 3/8% Due 11/30/2043 MN31	5.375	11/30/2043	1,058,645	937,384
46132FAC4	INVESCO FINANCE PLC	5 3/8% Due 11/30/2043 MN31	5.375	11/30/2043	2,146,292	1,874,767
46132FAC4	INVESCO FINANCE PLC	5 3/8% Due 11/30/2043 MN31	5.375	11/30/2043	1,078,867	937,384
46132FAC4	INVESCO FINANCE PLC	5 3/8% Due 11/30/2043 MN31	5.375	11/30/2043	493,228	468,692
46132FAC4	INVESCO FINANCE PLC	5 3/8% Due 11/30/2043 MN31	5.375	11/30/2043	3,217,890	2,812,151
46132FAC4	INVESCO FINANCE PLC	5 3/8% Due 11/30/2043 MN31	5.375	11/30/2043	5,362,477	4,686,918
832696AP3	JM SMUCKER CO/THE-NEWW COM	4 3/8% Due 3/15/2045 MS15	4.375	03/15/2045	1,948,500	1,647,241
832696AP3	JM SMUCKER CO/THE-NEWW COM	4 3/8% Due 3/15/2045 MS15	4.375	03/15/2045	1,404,275	1,235,431
478375AS7	JOHNSON CONTROLS	5 1/8% Due 9/14/2045 MS14	5.125	09/14/2045	1,018,693	871,325
478165AH6	JOHNSON SC &SON	4 3/4% Due 10/15/2046 AO15	4.75	10/15/2046	4,054,230	3,396,188
46647PCD6	JPMORGAN CHASE & CO	BASIC	3.157	04/22/2042	7,285,523	7,309,403
49271VAM2	KEURIG DR. PEPPER INC	BASIC	3.35	03/15/2051	4,982,674	3,345,220
49271VAM2	KEURIG DR. PEPPER INC	BASIC	3.35	03/15/2051	4,878,755	3,345,220
494550BP0	KINDER MORGAN ENERGY PART LP	5% Due 3/1/2043 MS1	5	03/01/2043	962,348	871,073
501044DG3	KROGER CO.		4.45	02/01/2047	1,972,590	1,637,542
501044CT6	KROGER CO.	5.15% Due 8/1/2043 FA1	5.15	08/01/2043	1,021,178	916,774
501044CT6	KROGER CO.	5.15% Due 8/1/2043 FA1	5.15	08/01/2043	707,520	618,822
501044DN8	KROGER CO.	BASIC	3.95	01/15/2050	5,588,712	3,747,887
501044DF5	KROGER CO.	BASIC	3.875	10/15/2046	5,131,871	3,740,831
501044DF5	KROGER CO.	BASIC	3.875	10/15/2046	2,144,990	1,496,332
50540RAS1	LABORATORY CORP OF AMERICA	4.7% Due 2/1/2045 FA1	4.7	02/01/2045	1,987,657	1,718,908
50540RAS1	LABORATORY CORP OF AMERICA	4.7% Due 2/1/2045 FA1	4.7	02/01/2045	1,517,874	1,289,181
548661DA2	LOWE'S COMPANIES	5% Due 9/15/2043 MS15	5	09/15/2043	1,045,053	917,424
548661DA2	LOWE'S COMPANIES	5% Due 9/15/2043 MS15	5	09/15/2043	1,589,840	1,376,136
548661DA2	LOWE'S COMPANIES	5% Due 9/15/2043 MS15	5	09/15/2043	498,195	458,712
548661DQ7	LOWE'S COMPANIES		4.05	05/03/2047	4,780,130	3,873,212
548661DQ7	LOWE'S COMPANIES		4.05	05/03/2047	2,857,782	2,323,927
548661DZ7	LOWE'S COMPANIES	BASIC	3	10/15/2050	4,939,698	3,112,700
548661DZ7	LOWE'S COMPANIES	BASIC	3	10/15/2050	2,825,592	1,867,620
50249AAJ2	LYB INT FINANCE III	BASIC	3.625	04/01/2051	7,885,849	5,035,080
50249AAJ2	LYB INT FINANCE III	BASIC	3.625	04/01/2051	4,970,815	3,188,884
50247VAC3	LYB INTL FINANCE BV	4 7/8% Due 3/15/2044 MS15	4.875	03/15/2044	1,521,020	1,285,723
50247VAC3	LYB INTL FINANCE BV	4 7/8% Due 3/15/2044 MS15	4.875	03/15/2044	2,084,101	1,714,298
50247VAC3	LYB INTL FINANCE BV	4 7/8% Due 3/15/2044 MS15	4.875	03/15/2044	2,095,191	1,714,298
56585AAH5	MARATHON PETROLEM	4 3/4% Due 9/15/2044 MS15	4.75	09/15/2044	1,485,424	1,245,029

56585AAH5	MARATHON PETROLEM	4 3/4% Due 9/15/2044 MS15	4.75 09/15/2044	458,549	415,010
575767AT5	MASS MUTUAL LIFE INS CO	BASIC	5.672 12/01/2052	311,034	287,334
581557BC8	MC KESSON CORP	4.883% Due 3/15/2044 MS15	4.883 03/15/2044	1,016,114	881,787
581557BC8	MC KESSON CORP	4.883% Due 3/15/2044 MS15	4.883 03/15/2044	2,072,020	1,763,574
581557BC8	MC KESSON CORP	4.883% Due 3/15/2044 MS15	4.883 03/15/2044	764,420	661,340
58013MFA7	MCDONALD'S CORP	4 7/8% Due 12/9/2045 JD9	4.875 12/09/2045	3,000,000	2,690,135
58013MEV2	MCDONALD'S CORP	4.6% Due 5/26/2045 MN26	4.6 05/26/2045	1,498,624	1,300,359
58013MFR0	MCDONALD'S CORP	BASIC	4.2 04/01/2050	5,838,936	3,883,138
582839AG1	MEAD JOHNSON NUTRITION CO	4.6% Due 6/1/2044 JD1	4.6 06/01/2044	1,000,504	868,506
582839AG1	MEAD JOHNSON NUTRITION CO	4.6% Due 6/1/2044 JD1	4.6 06/01/2044	1,922,971	1,737,011
582839AG1	MEAD JOHNSON NUTRITION CO	4.6% Due 6/1/2044 JD1	4.6 06/01/2044	502,264	434,253
582839AG1	MEAD JOHNSON NUTRITION CO	4.6% Due 6/1/2044 JD1	4.6 06/01/2044	5,130,739	4,342,528
59156RBG2	METLIFE INC.	4 7/8% Due 11/13/2043 MN13	4.875 11/13/2043	5,079,658	4,371,974
59156RBG2	METLIFE INC.	4 7/8% Due 11/13/2043 MN13	4.875 11/13/2043	3,148,671	2,721,146
59156RBG2	METLIFE INC.	4 7/8% Due 11/13/2043 MN13	4.875 11/13/2043	2,092,599	1,814,097
59156RBG2	METLIFE INC.	4 7/8% Due 11/13/2043 MN13	4.875 11/13/2043	5,123,819	4,535,243
595620AN5	MIDAMERICAN ENERGY CO	4.4% Due 10/15/2044 AO15	4.4 10/15/2044	995,288	853,802
61747YDY8	MORGAN STANLEY	4.3% Due 1/27/2045 JJ27	4.3 01/27/2045	641,163	495,314
61747YDY8	MORGAN STANLEY	4.3% Due 1/27/2045 JJ27	4.3 01/27/2045	1,045,361	825,524
61747YDY8	MORGAN STANLEY	4.3% Due 1/27/2045 JJ27	4.3 01/27/2045	2,966,199	2,476,572
638671AL1	NATIONWIDE MUTUAL INSURA	4.95% Due 4/22/2044 AO22	4.95 04/22/2044	999,754	847,538
64972FL20	NEW YORK CITY NY MUNI WTR FI	& SWR REV BUILD AMERICA BONDS-	6.011 06/15/2042	1,000,000	1,021,451
64990FMT8	NEW YORK DORM AUTH PER INC TAX	REV BUILD AMERICA BONDS-TAXABL	5.628 03/15/2039	1,007,049	1,004,415
65473QBC6	NISOURCE FINANCE CORP	4.8% Due 2/15/2044 FA15	4.8 02/15/2044	498,326	441,079
655844BN7	NORFOLK SOUTHERN CORP	4.8% Due 8/15/2043 FA15	4.8 08/15/2043	2,972,678	2,627,774
666807BP6	NORTHRUP GRUMMAN CORP	BASIC	4.03 10/15/2047	3,718,980	3,534,149
67021CAJ6	NSTAR ELECTRIC CO	4.4% Due 3/1/2044 MS1	4.4 03/01/2044	1,005,073	842,838
62952EAC1	NYU HOSPITALS CENTER	4.784% Due 7/1/2044 JJ1	4.784 07/01/2044	2,000,000	1,798,877
62952EAC1	NYU HOSPITALS CENTER	4.784% Due 7/1/2044 JJ1	4.784 07/01/2044	1,091,309	872,455
62952EAC1	NYU HOSPITALS CENTER	4.784% Due 7/1/2044 JJ1	4.784 07/01/2044	2,832,227	2,410,495
62952EAC1	NYU HOSPITALS CENTER	4.784% Due 7/1/2044 JJ1	4.784 07/01/2044	800,000	719,551
68235PAF5	ONE GAS INC	4.658% Due 2/1/2044 FA1	4.658 02/01/2044	1,027,944	874,089
68235PAF5	ONE GAS INC	4.658% Due 2/1/2044 FA1	4.658 02/01/2044	3,316,451	2,797,085
68235PAF5	ONE GAS INC	4.658% Due 2/1/2044 FA1	4.658 02/01/2044	828,805	699,271
68235PAG3	ONE GAS INC	BASIC	4.5 11/01/2048	9,903,287	8,274,718
68389XBF1	ORACLE SYSTEMS CORP	4 1/8% Due 5/15/2045 MN15	4.125 05/15/2045	944,460	787,944
68389XBF1	ORACLE SYSTEMS CORP	4 1/8% Due 5/15/2045 MN15	4.125 05/15/2045	937,622	787,944
68389XBF1	ORACLE SYSTEMS CORP	4 1/8% Due 5/15/2045 MN15	4.125 05/15/2045	1,548,679	1,181,916
68389XBF1	ORACLE SYSTEMS CORP	4 1/8% Due 5/15/2045 MN15	4.125 05/15/2045	4,822,809	3,939,721
68389XBF1	ORACLE SYSTEMS CORP	4 1/8% Due 5/15/2045 MN15	4.125 05/15/2045	4,805,188	3,939,721
68389XBF1	ORACLE SYSTEMS CORP	4 1/8% Due 5/15/2045 MN15	4.125 05/15/2045	2,832,613	2,363,833
68389XAW5	ORACLE SYSTEMS CORP	4 1/2% Due 7/8/2044 JJ8	4.5 07/08/2044	999,614	841,279
686053GG8	OREGON SCH BRDS ASSN	4.759% Due 6/30/2028 JD31	4.759 06/30/2028	276,882	277,509
718172AM1	PHILIP MORRIS	4 3/8% Due 11/15/2041 MN15	4.375 11/15/2041	2,425,071	2,123,008
718172AM1	PHILIP MORRIS	4 3/8% Due 11/15/2041 MN15	4.375 11/15/2041	1,014,217	849,203
718172AW9	PHILIP MORRIS	4 1/8% Due 3/4/2043 MS4	4.125 03/04/2043	471,492	405,262
718546AL8	PHILLIPS 66	4 7/8% Due 11/15/2044 MN15	4.875 11/15/2044	984,616	865,400
718546AL8	PHILLIPS 66	4 7/8% Due 11/15/2044 MN15	4.875 11/15/2044	968,214	865,400
718546AL8	PHILLIPS 66	4 7/8% Due 11/15/2044 MN15	4.875 11/15/2044	966,285	865,400
718546AL8	PHILLIPS 66	4 7/8% Due 11/15/2044 MN15	4.875 11/15/2044	382,034	302,890

718546AL8	PHILLIPS 66	4 7/8% Due 11/15/2044 MN15	4.875	11/15/2044	1,476,925	1,298,101
73358WAJ3	PORT AUTH NEW YORK NEW JERSEY	CONS-ONE HUNDRED FIFTY-NINE	6.04	12/01/2029	500,000	525,635
69351UAT0	PPL ELECTRIC UTILITIES	4.15% Due 10/1/2045 AO1	4.15	10/01/2045	4,368,206	3,276,812
740189AP0	PRECISION CASTPARTS CORP	4 3/8% Due 6/15/2045 JD15	4.375	06/15/2045	2,950,180	2,546,187
743315AS2	PROGRESSIVE CORP OH		4.125	04/15/2047	9,639,470	8,058,812
74340XBJ9	PROLOGIS LP	BASIC	4.375	09/15/2048	4,947,106	4,132,865
74432QBY0	PRUDENTIAL FINANCIAL INC	5.1% Due 8/15/2043 FA15	5.1	08/15/2043	779,565	707,853
74456QBB1	PUB SVC ELEC & GAS	3.8% Due 1/1/2043 JJ1	3.8	01/01/2043	941,978	790,435
744448CK5	PUBLIC SERVICE CO OF COLO	4.3% Due 3/15/2044 MS15	4.3	03/15/2044	1,994,551	1,639,723
754730AH2	RAYMOND JAMES FINANCIAL	BASIC	3.75	04/01/2051	7,457,781	5,421,259
76720AAG1	RIO TINTO FIN USA PLC	4 1/8% Due 8/21/2042 FA21	4.125	08/21/2042	1,405,234	1,251,682
76720AAG1	RIO TINTO FIN USA PLC	4 1/8% Due 8/21/2042 FA21	4.125	08/21/2042	915,488	834,455
76720AAG1	RIO TINTO FIN USA PLC	4 1/8% Due 8/21/2042 FA21	4.125	08/21/2042	1,499,435	1,251,682
76720AAG1	RIO TINTO FIN USA PLC	4 1/8% Due 8/21/2042 FA21	4.125	08/21/2042	9,672,219	8,344,546
775109BP5	ROGERS COMMUNICATIONS IN	BASIC	3.7	11/15/2049	5,247,173	3,490,893
775109BP5	ROGERS COMMUNICATIONS IN	BASIC	3.7	11/15/2049	4,991,125	3,490,893
775109BP5	ROGERS COMMUNICATIONS IN	BASIC	3.7	11/15/2049	4,113,169	2,792,714
78409VAN4	S&P GLOBAL INC	BASIC	4.5	05/15/2048	5,902,804	5,044,142
78409VAN4	S&P GLOBAL INC	BASIC	4.5	05/15/2048	3,935,771	3,362,761
78409VAN4	S&P GLOBAL INC	BASIC	4.5	05/15/2048	6,868,949	5,884,832
78409VAN4	S&P GLOBAL INC	BASIC	4.5	05/15/2048	2,927,087	2,522,071
79741TAR5	SAN DIEGO CA WTR AUT F AGY WTR	REV BUILD AMERICA BONDS-SAN DI	6.138	05/01/2049	500,000	517,548
81373PAA1	SECURIAN FINANCIAL GROUP	BASIC	4.8	04/15/2048	997,222	840,456
81373PAA1	SECURIAN FINANCIAL GROUP	BASIC	4.8	04/15/2048	1,022,206	840,456
81373PAA1	SECURIAN FINANCIAL GROUP	BASIC	4.8	04/15/2048	1,020,052	840,456
81373PAA1	SECURIAN FINANCIAL GROUP	BASIC	4.8	04/15/2048	2,038,392	1,680,912
78413KAB8	SES GLOBAL AMERICAS HLDG	5.3% Due 3/25/2044 MS25	5.3	03/25/2044	2,071,825	1,459,773
78413KAB8	SES GLOBAL AMERICAS HLDG	5.3% Due 3/25/2044 MS25	5.3	03/25/2044	489,674	364,943
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	3,995,868	3,341,685
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	998,432	835,421
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	1,966,976	1,670,842
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	982,307	835,421
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	1,603,903	1,253,132
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	1,043,110	835,421
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	499,082	417,711
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	3,996,935	3,341,685
822905AA3	SHELL INTERNATIONAL FIN	BASIC	4.375	05/11/2045	5,016,834	4,177,106
828807DH7	SIMON PROPERTY GROUP	BASIC	3.25	09/13/2049	6,933,695	5,032,188
828807CZ8	SIMON PROPERTY GROUP	4 1/4% Due 11/30/2046 MN30	4.25	11/30/2046	4,973,898	4,082,591
842400FT5	SOUTHERN CALIFORNIA EDISON	3.9% Due 12/1/2041 JD1	3.9	12/01/2041	536,276	389,086
853254AN0	STANDARD CHARTERED PLC	5.7% Due 3/26/2044 MS26	5.7	03/26/2044	998,377	969,179
855244BA6	STARBUCKS CORP.	BASIC	3.5	11/15/2050	4,946,220	3,461,787
855244AH2	STARBUCKS CORP.	4.3% Due 6/15/2045 JD15	4.3	06/15/2045	3,888,561	3,239,332
912803FJ7	STRIP PRINC	STRIPS	0	05/15/2049	20,808,319	17,402,813
912803FF5	STRIP PRINC	STRIPS	0	11/15/2048	20,733,727	17,484,687
912803FL2	STRIP PRINC	STRIPS	0	11/15/2049	20,927,707	17,336,563
912803FR9	STRIP PRINC	STRIPS	0	08/15/2050	20,598,929	16,838,125
912803FV0	STRIP PRINC	STRIPS	0	02/15/2051	20,683,118	16,759,688
912803GP2	STRIP PRINC	STRIPS	0	02/15/2053	20,192,163	16,507,500
912803GA5	STRIP PRINC	STRIPS	0	08/15/2051	20,197,812	16,699,219

912803FM0	STRIP PRINC	STRIPS	0 02/15/2050	20,764,704	17,162,110
912803FG3	STRIP PRINC	STRIPS	0 02/15/2049	20,934,109	17,596,524
912803GU1	STRIP PRINC	STRIPS	0 08/15/2053	21,317,389	17,407,500
912803GS6	STRIP PRINC	STRIPS	0 05/15/2053	20,076,625	16,391,250
912803FY4	STRIP PRINC	STRIPS	0 05/15/2051	20,527,405	16,649,063
912803GM9	STRIP PRINC	STRIPS	0 11/15/2052	20,107,893	16,520,039
912803GK3	STRIP PRINC	STRIPS	0 08/15/2052	20,075,399	16,441,406
912803GH0	STRIP PRINC	STRIPS	0 05/15/2052	20,189,904	16,586,758
912803FK4	STRIP PRINC	STRIPS	0 08/15/2049	20,687,814	17,213,555
912803EL3	STRIP PRINC	STRIPS	0 02/15/2045	4,212,145	3,775,000
912803FT5	STRIP PRINC	STRIPS	0 11/15/2050	20,823,565	16,930,235
86765BAP4	SUNOCO LOGISTICS PARTNER	5.3% Due 4/1/2044 AO1	5.3 04/01/2044	2,063,574	1,787,261
871829BR7	SYSCO CORP	BASIC	3.15 12/14/2051	4,726,363	3,220,498
871829BJ5	SYSCO CORP	BASIC	3.3 02/15/2050	4,724,015	3,377,088
871829BJ5	SYSCO CORP	BASIC	3.3 02/15/2050	4,853,348	3,377,088
871829AY3	SYSCO CORP	BASIC	4.85 10/01/2045	4,873,070	3,503,437
87612EBG0	TARGET CORP	BASIC	3.9 11/15/2047	9,230,587	7,779,570
87612EBG0	TARGET CORP	BASIC	3.9 11/15/2047	2,757,436	2,333,871
878091BD8	TEACHERS INSUR & ANNUITY	4.9% Due 9/15/2044 MS15	4.9 09/15/2044	3,676,979	3,124,703
878091BD8	TEACHERS INSUR & ANNUITY	4.9% Due 9/15/2044 MS15	4.9 09/15/2044	999,250	892,772
878091BD8	TEACHERS INSUR & ANNUITY	4.9% Due 9/15/2044 MS15	4.9 09/15/2044	1,637,876	1,339,159
878091BD8	TEACHERS INSUR & ANNUITY	4.9% Due 9/15/2044 MS15	4.9 09/15/2044	1,102,274	892,772
878091BD8	TEACHERS INSUR & ANNUITY	4.9% Due 9/15/2044 MS15	4.9 09/15/2044	3,168,214	2,678,317
878091BD8	TEACHERS INSUR & ANNUITY	4.9% Due 9/15/2044 MS15	4.9 09/15/2044	2,076,140	1,785,545
87938WAU7	TELEFONICA EMISIONES SAU		5.213 03/08/2047	2,000,000	1,783,815
87938WAU7	TELEFONICA EMISIONES SAU		5.213 03/08/2047	2,000,263	1,783,815
89417EAK5	THE TRAVELERS COMPANIES INC	4.3% Due 8/25/2045 FA25	4.3 08/25/2045	2,577,848	2,084,870
89417EAK5	THE TRAVELERS COMPANIES INC	4.3% Due 8/25/2045 FA25	4.3 08/25/2045	2,972,426	2,501,844
89417EAK5	THE TRAVELERS COMPANIES INC	4.3% Due 8/25/2045 FA25	4.3 08/25/2045	1,973,050	1,667,896
89566EAH1	TRISTATE GEN&TRANS ASSN	4.7% Due 11/1/2044 MN1	4.7 11/01/2044	2,017,504	1,564,338
898813AR1	TUCSON ELECTRIC POWER CO	BASIC	4 06/15/2050	4,960,511	3,775,788
902494AY9	TYSON FOODS	5.15% Due 8/15/2044 FA15	5.15 08/15/2044	996,822	910,723
902494AY9	TYSON FOODS	5.15% Due 8/15/2044 FA15	5.15 08/15/2044	1,014,986	910,723
907818DT2	UNION PACIFIC CORP	4.821% Due 2/1/2044 FA1	4.821 02/01/2044	1,521,167	1,335,520
907818DT2	UNION PACIFIC CORP	4.821% Due 2/1/2044 FA1	4.821 02/01/2044	2,077,965	1,737,826
911312AZ9	UNITED PARCEL SERVICE CL B	3.4% Due 11/15/2046 MN15	3.4 11/15/2046	4,889,586	3,616,389
911312AZ9	UNITED PARCEL SERVICE CL B	3.4% Due 11/15/2046 MN15	3.4 11/15/2046	1,374,759	1,084,917
913017BT5	UNITED TECH CORP	4 1/2% Due 6/1/2042 JD1	4.5 06/01/2042	495,474	432,323
913017BT5	UNITED TECH CORP	4 1/2% Due 6/1/2042 JD1	4.5 06/01/2042	1,015,737	864,646
913017BT5	UNITED TECH CORP	4 1/2% Due 6/1/2042 JD1	4.5 06/01/2042	1,996,168	1,729,292
913017BT5	UNITED TECH CORP	4 1/2% Due 6/1/2042 JD1	4.5 06/01/2042	1,621,310	1,296,969
913017BT5	UNITED TECH CORP	4 1/2% Due 6/1/2042 JD1	4.5 06/01/2042	1,041,577	864,646
92343VDC5	VERIZON COMMUNICATIONS	4 1/8% Due 8/15/2046 FA15	4.125 08/15/2046	1,999,149	1,587,236
92343VGB4	VERIZON COMMUNICATIONS	BASIC	3.55 03/22/2051	6,743,721	4,794,515
92343VFU3	VERIZON COMMUNICATIONS	BASIC	2.875 11/20/2050	4,498,521	3,060,009
927804FW9	VIRGINIA ELECTRIC POWER	4% Due 11/15/2046 MN15	4 11/15/2046	2,988,286	2,326,622
92857WBU3	VODAFONE GRP	BASIC	4.25 09/17/2050	5,245,791	3,878,540
92857WBU3	VODAFONE GRP	BASIC	4.25 09/17/2050	5,367,149	3,878,540
94106LBC2	WASTE MANAGEMENT INC	4.1% Due 3/1/2045 MS1	4.1 03/01/2045	1,823,546	1,643,597
94106LBC2	WASTE MANAGEMENT INC	4.1% Due 3/1/2045 MS1	4.1 03/01/2045	924,213	821,798

94973VBK2	WELLPOINT INC	4.65% Due 8/15/2044 FA15	4.65 08/15/2044	935,893	857,362
94973VBK2	WELLPOINT INC	4.65% Due 8/15/2044 FA15	4.65 08/15/2044	1,946,038	1,714,723
949746RF0	WELLS FARGO & CO	5.606% Due 1/15/2044 JJ15	5.606 01/15/2044	2,473,132	2,215,402
94974BGU8	WELLS FARGO & COMPANY	4 3/4% Due 12/7/2046 JD7	4.75 12/07/2046	3,494,323	2,941,526
95765PAE9	WESTERN & SOUTHERN LIFE	BASIC	3.75 04/28/2061	7,466,035	5,028,810
96950FAP9	WILLIAMS PARTNERS LP	4.9% Due 1/15/2045 JJ15	4.9 01/15/2045	1,457,486	1,308,105
976843BH4	WISCONSIN PUBLIC SERVICE	3.671% Due 12/1/2042 JD1	3.671 12/01/2042	4,820,836	3,870,171
976843BH4	WISCONSIN PUBLIC SERVICE	3.671% Due 12/1/2042 JD1	3.671 12/01/2042	501,570	387,017
98420EAB1	XLIT LTD	5 1/4% Due 12/15/2043 JD15	5.25 12/15/2043	1,049,986	926,419
98420EAB1	XLIT LTD	5 1/4% Due 12/15/2043 JD15	5.25 12/15/2043	1,057,398	926,419

The Guardian Life Insurance Trust
Investments Owned as of 12/31/2024
Mutual Funds

CUSIP	Description	Shares	Acquisition Cost	Market Value	Market Price	GLGroupName
921943882	VANGUARD DEVELOPED MKT-INS+	17,904.88	240,463	275,377	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	24,438.50	231,188	375,864	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	20,177.69	271,188	310,333	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	51,010.60	708,027	784,543	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	589,535.74	8,000,000	9,067,060	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	23,767.26	333,930	365,540	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	68,495.49	800,712	1,053,461	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	21,442.23	281,322	329,782	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	55,848.61	727,149	858,952	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	32,415.80	430,158	498,555	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	49,097.33	691,290	755,117	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	547,302.58	7,000,000	8,417,514	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	17,870.77	224,099	274,852	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	26,844.65	404,817	412,871	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	13,434.65	213,477	206,625	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	21,774.32	358,405	334,889	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	60,204.69	1,000,000	925,948	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	10,674.59	178,693	164,175	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	42,270.55	674,638	650,121	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	4,753.45	73,631	73,108	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	33,782.42	438,158	519,574	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	7,867.82	99,921	121,007	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	6,522.08	89,483	100,310	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	16,139.12	242,894	248,220	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	12,046.88	176,005	185,281	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	23,240.63	348,377	357,441	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	10,437.71	165,855	160,532	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	17,004.45	268,500	261,528	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	5,079.14	84,923	78,117	15.38	C/S Industrial & Misc - Mutual
921943882	VANGUARD DEVELOPED MKT-INS+	27,440.87	420,120	422,041	15.38	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	154,858.69	4,000,000	4,329,849	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	638.23	15,611	17,845	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	15,175.94	372,569	424,319	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	145,973.44	3,879,974	4,081,417	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	379,075.06	10,000,000	10,598,939	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	3,470.91	92,083	97,047	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	16,922.14	436,084	473,143	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	31,243.61	810,147	873,571	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	31,829.26	886,445	889,946	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	4,982.95	99,360	139,323	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	7,864.87	197,959	219,902	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	15,857.22	439,403	443,368	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	9,030.12	283,004	252,482	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	1,725.67	57,189	48,250	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	6,973.83	235,018	194,988	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	62,227.75	2,000,000	1,739,888	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	12,823.10	412,006	358,534	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	13,739.96	420,580	384,169	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	4,042.10	118,110	113,017	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	9,983.02	259,658	279,125	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	18,333.84	454,313	512,614	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	5,111.27	134,631	142,911	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	7,694.33	195,898	215,133	27.96	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	20571.53	523,545	575,180	27.96000006	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	858.93	22,641	24,016	27.95999674	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	3754.65	104,379	104,980	27.95999893	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	2878.96	82,425	80,496	27.95999944	C/S Industrial & Misc - Mutual
922042601	VANGUARD EMRG MK STK INDX-IS	23666.79	664,090	661,723	27.96000007	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,518.22	1,344,136	1,684,805	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	6,316.46	1,198,864	3,024,826	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,074.58	341,792	514,595	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,213.42	212,239	581,083	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	8,381.55	1,551,090	4,013,757	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	6,741.50	1,317,087	3,228,370	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	6,451.83	1,329,399	3,089,652	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	2,999.19	617,982	1,436,252	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	4,924.87	1,057,467	2,358,422	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,899.50	864,713	1,867,393	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	4,706.25	1,071,565	2,253,729	478.88	C/S Industrial & Misc - Mutual

922040209	VANGUARD INST INDEX FUND	28,868.36	7,000,000	13,824,480	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	4,530.63	1,106,697	2,169,628	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,470.65	868,498	1,662,025	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,913.71	991,187	1,874,197	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	34,180.24	8,999,999	16,368,233	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	4,562.28	1,217,398	2,184,785	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,904.59	439,960	912,070	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	777.13	179,516	372,152	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	5,152.92	1,190,324	2,467,630	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	2,347.15	595,496	1,124,003	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	4,864.10	1,234,070	2,329,320	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,360.92	878,075	1,609,477	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	4,244.59	1,148,801	2,032,649	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	9,584.07	2,774,973	4,589,619	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	36,943.99	9,999,999	17,691,738	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	8,999.97	1,986,651	4,309,906	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	2,732.83	733,273	1,308,698	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	2,154.56	643,911	1,031,776	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	7,023.69	2,309,808	3,363,505	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	6,412.23	2,177,723	3,070,689	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,433.48	531,031	686,465	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,354.82	526,445	648,796	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	11,557.35	4,715,746	5,534,584	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,528.27	486,496	731,858	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,683.41	1,167,090	1,763,911	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,980.91	652,670	948,618	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	989.03	361,234	473,627	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	949.63	338,743	454,759	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,965.11	1,563,758	1,898,812	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	1,541.58	663,850	738,232	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	921.86	414,126	441,460	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	813.84	384,217	389,732	478.88	C/S Industrial & Misc - Mutual
922040209	VANGUARD INST INDEX FUND	3,569.40	1,716,526	1,709,314	478.88	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	6,324.46	1,083,065	2,252,203	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	3,786.12	818,520	1,348,275	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,579.60	437,723	562,511	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	2,555.30	585,519	909,968	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	6,334.23	1,139,338	2,255,683	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	6,257.58	1,034,754	2,228,387	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	4,520.11	722,042	1,609,656	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	9,544.03	1,412,230	3,398,725	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	4,214.43	787,719	1,500,801	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	3,557.33	684,643	1,266,801	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	3,786.83	743,467	1,348,528	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	38,478.19	8,000,000	13,702,468	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	4,649.41	967,216	1,655,701	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	3,513.78	749,209	1,251,292	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	63,043.18	13,999,999	22,450,307	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	5,105.29	1,128,472	1,818,045	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	5,649.99	1,016,886	2,012,018	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	3,558.40	761,890	1,267,182	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	3,611.81	800,014	1,286,202	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	2,980.62	678,477.36	1,061,428.59	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	5,233.97	1,254,268.68	1,863,869.06	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	81,000.81	18,000,000.00	28,845,198.45	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	5,140.55	1,016,954.41	1,830,601.26	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	2,789.82	602,602.13	993,482.80	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	2,593.28	723,088.68	923,492.94	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,530.38	447,285.04	544,983.62	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,471.10	466,499.73	523,873.42	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,253.15	414,029.06	446,259.25	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,671.05	567,674.89	595,077.62	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,455.59	465,075.46	518,350.15	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,327.75	348,545.94	472,825.05	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,188.99	313,824.68	423,411.23	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,104.24	299,238.49	393,230.91	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,112.78	321,259.32	396,272.09	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,071.31	308,505.44	381,504.20	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,530.59	469,935.42	545,058.40	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,166.33	389,216.18	415,341.78	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,142.29	373,163.78	406,780.89	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,078.92	381,937.17	384,214.20	356.11	C/S Industrial & Misc - Mutual
922908389	VANGUARD MIDCAP INDEX FUND	1,227.69	441,835.65	437,192.69	356.11	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	39,309.02	2,402,174	3,098,730	78.83	C/S Industrial & Misc - Mutual

922908819	VANGUARD SMALL-CAP GROWTH IN F	297.58	16,266	23,458	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	300,672.09	17,000,000	23,701,981	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	675.47	37,975	53,247	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	796.73	45,517	62,806	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	550.39	31,851	43,387	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	585.28	36,832	46,138	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	502.05	30,826	39,577	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	906.89	60,299	71,490	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	544.81	39,766	42,947	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	580.29	40,829	45,744	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	379.24	28,428	29,895	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	358,738.13	30,331,309	28,279,327	78.83	C/S Industrial & Misc - Mutual
922908819	VANGUARD SMALL-CAP GROWTH IN F	1,006.36	80,247	79,331	78.83	C/S Industrial & Misc - Mutual

The Guardian Life Insurance Trust
Investments Owned as of 12/31/2024
Other

CUSIP	Description	Interest	Maturity	Amortized Cost	MarketValue
16537HN22	CHESHAM FIN LTD/FIN LLC	4.33	1/2/2025	499,940	499,940

The Guardian Life Insurance Trust
Investments Owned as of 12/31/2024
Private Equity

Description	Property Code	Book Value
57 Stars Global Opportunity 3 (Guardian) Series 2	006124	2,955,542
57 Stars Global Opportunity 3 (Guardian) Series 3	006155	930,169
57 Stars Global Opportunity Fund 3 L.P.	006080	7,822,528
A.M. Pappas Life Science Ventures IV, L.P.	006047	76,646
Accel-KKR Emerging Buyout Partners II LP	006367	16,683
Accel-KKR Growth Capital Partners IV LP	006313	503,500
Adams Street Asia Fund 2020 LP	006273	1,519,556
Advantech Capital	006126	1,180,865
Advantech Capital II LP	006181	219,372
Affinity Asia Pacific Fund V L.P.	006171	696,297
AH American Dynamism Fund I, L.P.	006421	30,000
AH Bio Fund III-Q, L.P.	006241	601,768
AH Bio Fund IV, L.P.	006310	108,450
Alchemy Special Opportunities Fund IV L.P.	006167	4,973,435
Alchemy Special Opportunities Fund V L.P.	006387	97,891
Amulet Capital Fund II, L.P.	006279	918,004
Amulet Capital Fund III, L.P.	006372	552,526
Andreessen Horowitz Fund IX - AI Applications, L.P.	006422	18,750
Andreessen Horowitz Fund IX - AI Infrastructure, L.P.	006423	15,625
Andreessen Horowitz Fund VIII, L.P.	006311	219,952
Andreessen Horowitz Fund VII-Q, L.P.	006265	627,945
Andreessen Horowitz LsV Fund I, L.P.	006215	1,048,583
Andreessen Horowitz LSV Fund III, L.P.	006312	456,294
Andreessen Horowitz LSV Fund II-Q, L.P.	006266	495,453
Andreessen Horowitz LSV Fund IV, L.P.	006424	145,313
Andreessen Horowitz Seed Fund I, L.P.	006301	263,597
Ares Industrial Real Estate Fund OPLP	006289	4,296,355
ASF VII Infrastructure L.P.	006157	4,218,551
Battery Venture XIII Side Fund, L.P.	006244	602,155
Battery Ventures Select Fund I, L.P.	006268	483,296
Battery Ventures Select Fund II, L.P.	006319	408,975
Battery Ventures XI, L.P.	006140	2,161,478
Battery Ventures XII	006178	816,858
Battery Ventures XII Side Fund	006177	482,200
Battery Ventures XIII, L.P.	006243	1,035,676
Battery Ventures XIV, L.P.	006318	521,327
Beekman Investment Partners III	006113	2,466,413
Beekman Investment Partners IV, LP	006189	933,713
Black Diamond Capital Opportunity Fund V, L.P.	006237	4,220,068
BlackFin Financial Services Fund IV	006392	186,372
Boldstart Fund VI, L.P.	006304	193,385

Boldstart Opportunities III L.P.	006303	127,782
Brightstar Capital Partners Fund II-A, L.P.	006271	1,946,490
Brightstar Capital Partners Fund III-A, L.P.	006355	270,830
Brynwood Partners IX L.P.	006375	430,621
Brynwood Partners VII	006104	1,979,206
Brynwood Partners VIII	006172	1,754,485
Bunker Hill Capital II, L.P.	006065	927,034
CapStreet IV, L.P.	006106	1,269,127
Capstreet V, L.P.	006222	1,152,332
CCMP Capital Investors III, L.P.	006102	5,856
CCV Fund II LP	006260	781,444
Centerbridge Capital Partners II	006079	22,915
Centerbridge Capital Partners III, L.P.	006111	1,959,660
Centre Lane Partners IV, L.P.	006139	1,385,923
Centre Lane Partners V, L.P.	006200	1,223,802
Ceres Farmland LLC	006242	41,378,137
Charles River Partnership XV, L.P.	006087	1,933,682
Charles River Partnership XVII, LP	006161	2,425,155
Chequers Capital XVII, L.P.	006156	729,440
Chequers Capital XVIII S.L.P.	006368	421,270
CID Capital Opportunity Fund II, L.P.	006103	135,931
CIVC Partners Fund VI, LP	006263	1,006,997
CIVC Partners Fund VII-A, L.P.	006405	206,582
CNK Fund III, L.P.	006292	317,706
CNK Fund IV, L.P.	006320	192,783
CNK Seed Fund I, L.P.	006321	157,900
Columbia Capital Equity Partners V, L.P.	006067	796,504
Columbia Capital Equity Partners VI (QP), L.P.	006110	2,245,793
Columbia Capital Equity Partners VII, L.P.	006190	1,102,997
Columbia Capital Equity Partners VIII-B, L.P.	006356	625,786
Core Industrial Partners Fund II, LP	006269	2,832,625
Core Industrial Partners Fund III Parallel, L.P.	006384	411,230
Core Industrial Services Fund I Parallel, L.P.	006383	48,679
Cortland Growth and Income, L.P.	006227	6,143,433
Cressey & Company Fund V, L.P.	006114	2,791,454
Cressey & Company Fund VI, L.P.	006187	1,131,850
Cressey & Company Fund VII-A LP	006359	111,540
Crosslink Ventures VI, L.P.	006070	1,001,119
CRV Select Fund I, LP	006281	485,468
CRV Select Fund II, LP	006316	176,391
CRV XIX, LP	006315	244,179
CRV XVIII, L.P.	006254	457,701
Davidson Kempner Long-Term Distressed Opportunities Fund V, L.P.	006228	5,825,510
DPE Deutschland Fund IV, LP	006256	981,648
Energy Spectrum VIII LP	006201	3,184,844
Equistone Partners Europe Fund VI, L.P.	006179	443,601
Equistone Partners Europe Fund VII A SCSp	006406	1,349,715

Felicis Focus Fund I, L.P.	006297	142,605
Felicis Ventures IX, L.P.	006373	478,643
Felicis Ventures V LP	006144	2,040,755
Felicis Ventures VI, L.P.	006192	1,343,786
Felicis Ventures VII, L.P.	006245	490,684
Felicis Ventures VIII, L.P.	006296	320,273
FirstMark Capital IV, L.P.	006145	983,724
FirstMark Capital OF II, L.P.	006146	774,560
FirstMark Capital OF III, L.P.	006234	404,468
FirstMark Capital OF IV, L.P.	006329	59,182
FirstMark Capital V, L.P.	006235	559,680
FirstMark Capital VI, L.P.	006330	118,044
Five Elms Fund V, LP	006293	2,227,539
Foundation Capital IX, L.P.	006193	1,402,887
Foundation Capital VIII, L.P.	006118	10,267,744
Foundry Group Next 2018, L.P.	006184	1,117,845
Foundry Group Next, L.P.	006143	1,122,641
Foundry Group Select Fund, L.P.	006101	701,219
Foundry Venture Capital 2010 Annex, L.P.	006122	752,966
Foundry Venture Capital 2010, L.P.	006074	3,106,926
Foundry Venture Capital 2013, L.P.	006095	1,814,509
Fulcrum Growth Fund V, LLC	006396	541,801
Gainline Equity Fund II LP	006328	1,544,225
Gasherbrum Fund II, L.P.	006434	1,180,345
Genstar Capital Partners IX, L.P.	006210	1,386,777
Genstar Capital Partners VII, L.P.	006119	1,623,380
Genstar Capital Partners VIII	006154	1,692,633
Global Infrastructure Partners II - A, L.P.	006091	531,177
Global Infrastructure Partners IV, L.P.	006216	5,058,982
Green Equity Investors Side IX, L.P.	006345	204,704
Green Equity Investors VI, L.P.	006086	2,866,026
Green Equity Investors VII, L.P. & Side VII	006142	674,712
Green Equity Investors VIII, L.P.	006231	606,878
Grotech Partners VII, L.P.	006037	4,633
Grotech Ventures II, LP	006084	863,400
GSO Energy Select Opportunities Fund II LP	006202	510,915
GTCR Fund XI/A & B	006107	1,915,703
GTCR Fund XII	006165	1,832,889
GTCR Fund XIII, LP	006262	925,221
GTCR Fund XIV/C LP	006386	115,320
GTCR Strategic Growth Fund I, L.P.	006305	593,042
Harvest Fund IX, L.P.	006302	1,151,810
Harvest Partners VII and VII Parallel	006137	1,239,139
Harvest Partners VIII, L.P.	006209	963,248
Homestead Capital USA Farmland Fund III, L.P.	006250	12,388,868
HPS Mezzanine Partners 2019, L.P.	006225	5,010,146
Huron Fund IV, L.P	006100	1,039,035

Huron Fund V	006152	805,604
Investindustrial Growth III SCSp	006363	181,322
Investindustrial VI LP	006138	908,443
Investindustrial VII L.P.	006217	1,092,527
ISQ Global Infrastructure Fund II, L.P.	006162	6,306,669
ISQ Global Infrastructure Fund III, LP	006261	3,978,666
ISQ Growth Markets Infrastructure Fund (USTE), L.P.	006264	3,701,589
Jade Equity Investors Side II, L.P.	006343	373,104
Jade Equity Investors, L.P.	006232	655,878
Kinderhook Capital Fund VI, L.P.	006208	1,436,152
Kinderhook Capital Fund VII, L.P.	006306	2,088,553
Lee Equity Partners IV, L.P.	006419	192,399
Levine Leichtman Capital Partners IV, L.P.	006045	231,454
Levine Leichtman Capital Partners V, L.P.	006096	106,648
Lime Rock Partners VIII, L.P.	006203	4,661,156
Lovell Minnick Equity Partners IV, L.P.	006112	1,830,247
Lovell Minnick Equity Partners V, LP	006206	1,051,040
Meritech Capital Partners VI, L.P.	006185	512,472
Meritech Capital Partners VII, L.P.	006252	499,680
Meritech Franchise Fund L.P.	006283	324,964
Mill Point Capital Partners III, L.P.	006439	118,614
MSouth Equity Partners III, L.P.	006115	291,290
MSouth Equity Partners IV, L.P.	006183	864,594
New Leaf Ventures III, L.P.	006131	597,817
Opus Capital Venture Partners VI, LP	006077	275,263
Pfingsten Fund VI, L.P.	006407	180,929
Platte River Equity IV, L.P.	006158	924,064
Platte River Equity V-B, L.P.	006415	194,675
Plural II SCSp	006420	33,112
Point 406 Ventures II, L.P.	006090	2,591,693
Prime Property Fund, LLC (Townsend Group)	006248	10,492,023
Primus Capital Fund IX, LP	006286	535,979
Primus Capital Fund VI, L.P.	006039	17,495
Primus Capital Fund VII, L.P.	006094	204,599
Primus Capital Fund VIII, L.P.	006163	797,797
Prologis Holdings, LP	006176	6,680,895
Prophet Equity, L.P.	006049	678,978
QED Fund VII, LP	006299	196,483
QED Fund VIII, LP	006388	104,976
QED Growth Fund II, LP	006389	32,578
QED Growth Fund, LP	006298	239,085
Radical Ventures Growth Fund I, L.P.	006437	78,871
Radical Ventures III, L.P.	006397	216,945
Redpoint Omega III, L.P.	006166	1,288,365
Redpoint Omega IV, L.P.	006276	965,229
Redpoint Ventures IX, L.P.	006339	507,540
Redpoint Ventures VIII, L.P.	006251	507,063

Redview Capital	006128	368,168
Redview Capital II L.P.	006180	173,483
Resurgens Technology Partners III, L.P.	006441	13,815
Saw Mill Capital Partners III-A, LP	006449	684,923
Seidler Equity Partners VIII, L.P.	006378	729,254
STG Allegro-A, L.P.	006295	374,672
STG VI-A, L.P.	006259	1,041,167
STG VII-A, L.P.	006365	80,627
Stork SPV, L.P.	006314	1,312,763
Sumeru Equity Partners III, L.P.	006253	1,678,553
Sumeru Equity Partners IV, L.P.	006317	1,021,357
SVB Capital Preferred Return Fund, LP	006068	628,268
Sverica Capital Partners VI-B LP	006370	485,731
SVP Dislocation Fund, L.P.	006257	5,249,545
SVP Special Situations Fund V, LP	006285	2,476,342
Synova Fund V LP	006351	295,363
Techstars Accelerator 2021, L.P.	006255	565,220
Techstars Ventures 2017, L.P.	006168	1,922,074
Theory Ventures, L.P.	006374	222,241
Thompson Street Capital Partners IV, L.P.	006132	746,824
Thompson Street Capital Partners V, L.P.	006182	889,893
Thompson Street Capital VI, L.P.	006284	1,783,889
Transpose Platform BOV II, L.P. Class A	006425	29,855
Transpose Platform BOV II, L.P. Class B	006426	39,636
Trident IX, L.P.	006309	387,986
Trident V, L.P.	006075	898,185
Trident VI, L.P.	006108	622,397
Trident VII, L.P.	006153	1,419,031
Trident VIII, L.P.	006218	1,295,240
Trinity Ventures XII, L.P.	006125	1,642,975
Trivest Discovery Fund I L.P.	006238	594,736
Trivest Discovery Fund II-A, L.P.	006332	228,758
Trivest Fund V LP	006097	1,089,206
Trivest Fund VI, L.P.	006164	606,519
Trivest Fund VII-A, L.P.	006334	219,847
Trivest Growth Investment Fund I	006151	788,065
Trivest Growth Investment Fund II, L.P.	006239	504,859
Trivest Recognition Fund-A, L.P.	006395	140,330
TSG6, L.P	006089	9,170
TSG7 L.P. A	006127	589,504
TSG7, L.P. B	006129	1,083,052
TSG8 L.P.	006204	804,132
Upfront V, L.P.	006116	3,668,327
Upfront VI, L.P.	006159	1,411,329
USAA Eagle Fund	006135	6,231,033
Vance Street Capital IV-A, L.P.	006433	234,301
venBio Global Strategic Fund III, L.P.	006236	339,444

venBio Global Strategic Fund IV, L.P.	006282	569,781
venBio Global Strategic Fund V, L.P.	006436	3,286
Warburg Pincus China-Southeast Asia II, L.P.	006219	503,263
Warburg Pincus Energy	006109	1,069,644
Warburg Pincus Private Equity XII, L.P.	006130	728,233
Warburg, Pincus Private Equity XI, LP	006092	632,412
Windrose Health Investors VI, L.P.	006346	1,004,006

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.)
B This return/report is: [] a single-employer plan [X] a DFE (specify M) [] 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: [X] 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 THE GUARDIAN MASTER PENSION PLAN TRUST
1b Three-digit plan number (PN) 020
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan) THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
2b Employer Identification Number (EIN) 13-5123390
2c Plan Sponsor's telephone number 212-919-8190
2d Business code (see instructions)

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE (with handwritten signature and date), Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311