

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: U.S. BANK DEFINED BENEFIT PENSION PLAN MASTER TRUST
1b Three-digit plan number (PN): 008
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): U.S. BANCORP
2b Employer Identification Number (EIN): 41-0255900
2c Plan Sponsor's telephone number: 800-806-7009
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: Label (SIGN HERE), Signature, Date, and Name. Rows include: Filed with authorized/valid electronic signature, Signature of plan administrator, Signature of employer/plan sponsor, and Signature of 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 <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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.S. BANK DEFINED BENEFIT PENSION PLAN MASTER TRUST	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 U.S. BANCORP	D Employer Identification Number (EIN) 41-0255900	

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

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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)

MSIM EMERGING MARKETS LEADERS TRUST

13-3040307

(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?
50 51	NONE	1203252	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MFS HERITAGE TRUST CO

02-0507414

(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?
50 51	NONE	1082776	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

04-0025081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 50 51	NONE	806428	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

U.S. BANK NATIONAL ASSOCIATION

41-6271370

(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?
25 50	NONE	26992	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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>U.S. BANK DEFINED BENEFIT PENSION PLAN MASTER TRUST</u>	B Three-digit plan number (PN) ▶	<u>008</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>U.S. BANCORP</u>	D Employer Identification Number (EIN) <u>41-0255900</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: <u>MSCI WORLD INDEX NON-LENDING CTF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>04-6625076-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2377147543</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFS EMERGING MARKETS EQUITY FUND I</u>		
b Name of sponsor of entity listed in (a): <u>MFS HERITAGE TRUST COMPANY</u>		
c EIN-PN <u>57-1187281-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>195761420</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS LEADERS TRUST</u>		
b Name of sponsor of entity listed in (a): <u>MORGAN STANLEY INVESTMENT MANAGEMENT</u>		
c EIN-PN <u>98-0705098-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>168640953</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL S CAP COMPLETENESS INDEX NL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>04-0025081-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>471973672</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FRANCISCO PARTNERS VI-B LP</u>		
b Name of sponsor of entity listed in (a): <u>FRANCISCO PARTNERS VI, L.P.</u>		
c EIN-PN <u>98-1520786-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>59273026</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK US STRIPS 20+ YEAR BD IN</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>82-2249590-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>229798109</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GEORGIAN ALIGNMENT FUND INTL I LP</u>		
b Name of sponsor of entity listed in (a): <u>GEORGIAN ALIGNMENT I GP, LP</u>		
c EIN-PN <u>98-1575915-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50678585</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK SHORT-TERM INVESTMENT FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-6450621-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1206
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERM GOV BOND INDX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-3118548-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 563186474
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LONG TERM GOV BD INDX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-3118547-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 349075584
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 5YR KEYRATE DUR		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 47-4104495-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 373511376
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 15YR KEY RATE DUR		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 45-3856099-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 127273612
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 20YR KEY RATE DU		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 45-3856189-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83217844
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 25+YR KEY RATE		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 45-3856224-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52561304
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US10 YR KEY RATE		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 47-4226866-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 209003980
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	U.S. BANK PENSION PLAN	
b Name of plan sponsor	U.S. BANCORP	c EIN-PN 41-0255900-001

a Plan name	U.S. BANK LEGACY PENSION PLAN	
b Name of plan sponsor	U.S. BANCORP	c EIN-PN 41-0255900-007

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.	<small>OMB No. 1210-0110</small> 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.S. BANK DEFINED BENEFIT PENSION PLAN MASTER TRUST	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 U.S. BANCORP	D Employer Identification Number (EIN) 41-0255900

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	8221410	-182153
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	217695	159427
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	868167	27236
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	20982	16504
(5) Partnership/joint venture interests	1c(5)	1624522910	1562171224
(6) Real estate (other than employer real property)	1c(6)	890862834	904080808
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	5246671696	5346553419
(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)	32797013	47507484
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	230703	448425

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	7804413410	7860782374
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7804413410	7860782374

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	23829089	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		23829089
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2597	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2817851	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2820448
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	157195017	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		233216937
(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)		163
c Other income	2c		375230
d Total income. Add all income amounts in column (b) and enter total.....	2d		417436884

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	10030036	
(6) Bank or trust company trustee/custodial fees	2i(6)	26992	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		10057028
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10057028

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		407379856
l Transfers of assets:			
(1) To this plan.....	2l(1)		756915188
(2) From this plan	2l(2)		1107926080

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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: U.S. BANK DEFINED BENEFIT PENSION PLAN MASTER TRUST
1b Three-digit plan number (PN): 008
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): U.S. BANCORP
2b Employer Identification Number (EIN): 41-0255900
2c Plan Sponsor's telephone number: 312-325-8799
2d Business code (see instructions)

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signature of Joseph L. Tagye dated 10/14/2025.

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 checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 _____

U.S. Bank Pension Plan
 EIN #41-0255900 Plan #008
 Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2024

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (ii) – Series of transactions with same broker exceeds 5% of value						
Direct from issuer	DIRECT FROM ISSUER:					
	Purchased 101,268,469.91 units in 97 transactions	707,880,549	-	707,880,549	707,880,549	-
	Sold 160,216,760.25 units in 132 transactions	-	1,044,587,169	906,699,218	1,044,587,169	137,887,951
Category (iii) – Series of transactions in same security exceeds 5% of value						
First American Funds, Inc.	Government Obligations Fund Class U:					
	Purchased 819,863,147.78 units in 356 transactions	819,863,147	-	819,863,147	819,863,147	-
	Sold 805,152,677.11 units in 239 transactions	-	805,152,674	805,152,674	805,152,674	-
State Street Global Advisors	MSCI World Index Non-Lending Common Trust Fund					
	Purchased 1,144,149.53 units in 26 transactions	119,308,073	-	119,308,073	119,308,073	-
	Sold 3,404,316.63 units in 12 transactions	-	350,144,632	181,666,394	350,144,632	168,478,238
Blackrock	INTERM GOV BOND INDX					
	Purchased 6,249,080.23 units in 3 transaction	284,500,006	-	284,500,006	284,500,006	-
	Sold 3,768,366.61 units in 2 transactions	-	178,375,000	170,112,954	178,375,000	8,262,046

There were no reportable transactions of the following types for the year ended December 31, 2024:

Category (i) – Single transaction exceeds 5% of value

Category (iv) – Single transaction with one broker exceeds 5% of value

U.S. Bank Pension Plan

EIN #41-0255900 Plan #008

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Identity of Issue, Borrower, Lessor, or Similar Party	Shares/ Units/ Par Value	Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value
Cash and cash equivalents				
U.S. BANK, N.A.*	-	CASH HELD IN TRUST	-	(182,153)
U.S. BANK, N.A.*	23,091	CASH BALANCE HELD OUTSIDE INV MGR	23,091	23,091
AUSTRALIAN DOLLAR CURRENCY	-	AUSTRALIAN DOLLAR CURRENCY	-	-
BRAZILIAN REAL CURRENCY	8,625	BRAZILIAN REAL CURRENCY	2,314	1,396
CANADIAN DOLLAR CURRENCY	1,052	CANADIAN DOLLAR CURRENCY	782	732
EURO CURRENCY	73	EURO CURRENCY	79	76
FIRST AMERICAN GOVT OBLIG FUND CL I	47,507,484	FIRST AMERICAN GOVT OBLIG FUND CL U	47,507,484	47,507,484
GREAT BRITAIN POUND CURRENCY	1,547	GREAT BRITAIN POUND CURRENCY	1,927	1,938
JAPANESE YEN CURRENCY	3	JAPANESE YEN CURRENCY	-	-
MEXICAN NUEVO PESO CURRENCY	27	MEXICAN NUEVO PESO CURRENCY	1	1
NEW ZEALAND DOLLAR CURRENCY	-	NEW ZEALAND DOLLAR CURRENCY	-	-
NORWEGIAN KRONE CURRENCY	23	NORWEGIAN KRONE CURRENCY	2	2
SOUTH AFRICAN RAND CURRENCY	4	SOUTH AFRICAN RAND CURRENCY	-	-
SWISS FRANC CURRENCY	-	SWISS FRANC CURRENCY	-	-
Total cash and cash equivalents			47,535,682	47,352,567
Corporate Stocks				
ASSURA PLC	9,731	REAL ESTATE CORPORATE STOCK	7,243	4,673
SAFESTORE HOLDINGS PL	869	REAL ESTATE CORPORATE STOCK	7,291	7,009
LONDONMETRIC PROPERTY	2,138	REAL ESTATE CORPORATE STOCK	5,555	4,822
Total corporate stocks			20,089	16,504

Partnerships/Joint Ventures**Hedge funds**

1SHARPE OPPORTUNITY FUND LTD	14,261	PARTNERSHIPS/JOINT VENTURES	15,020,881	21,917,843
AVITAH ENERGY FUND LTD	61,219	PARTNERSHIPS/JOINT VENTURES	16,407,698	19,789,172
BRIDGEWATER PR ALPH MM SRS 5110 0	2,000	PARTNERSHIPS/JOINT VENTURES	2,000,000	1,952,209
BRIDGEWATER PURE ALPHA MAJOR MA	10,000	PARTNERSHIPS/JOINT VENTURES	10,000,000	10,362,721
BRIGADE CRED REL VALUE OFF FD LTD	19,657	PARTNERSHIPS/JOINT VENTURES	19,578,307	22,692,144
BRIGADE STRUCTURED CR OFFSHORE I	12,077	PARTNERSHIPS/JOINT VENTURES	12,049,083	23,313,573
BROAD PEAK FUND II LTD	21,151	PARTNERSHIPS/JOINT VENTURES	21,151,119	22,181,299
CAMPBELL OFFSHORE FUND LTD SPC	18,053	PARTNERSHIPS/JOINT VENTURES	18,053,390	30,674,070
CRABEL FUND SPC LTD	26,807	PARTNERSHIPS/JOINT VENTURES	21,422,496	30,294,009
ENERGY DYNAMICS FUND C LTD	171,620	PARTNERSHIPS/JOINT VENTURES	18,898,859	30,349,871
GRATICULE MANAGED FUND C LTD	-	PARTNERSHIPS/JOINT VENTURES	-	-
IRON CATASTROPHE FUND LTD	11,605	PARTNERSHIPS/JOINT VENTURES	11,604,966	16,209,070
LIBREMAX E VALUE OFFSHORE FD LTD	15,563	PARTNERSHIPS/JOINT VENTURES	15,562,567	20,328,787
LIBREMAX OPP VALUE FD LP	11,190	PARTNERSHIPS/JOINT VENTURES	11,249	137,598
MAN AHL (TW) DIMENSION SPC	16,763,379	PARTNERSHIPS/JOINT VENTURES	15,867,425	24,788,008
SECURIS EVENT FUND CLASS A SHARES	1	PARTNERSHIPS/JOINT VENTURES	74	3,070
SECURIS OPPORTUNITIES FUND	105,977	PARTNERSHIPS/JOINT VENTURES	11,095,466	17,823,448
SUMMIT PARTNERS STNBL OPP LS FD	24,765	PARTNERSHIPS/JOINT VENTURES	24,165,896	29,037,285
TOR ASIA CREDIT FUND	14,696	PARTNERSHIPS/JOINT VENTURES	14,695,850	16,315,324
Total hedge funds			247,585,325	338,169,501

Private equity funds

ADELIS EQUITY PARTNERS FUND II, AB	12,506,595	PARTNERSHIPS/JOINT VENTURES	12,506,595	20,277,505
ADELIS EQUITY PARTNERS FUND III AB	9,554,615	PARTNERSHIPS/JOINT VENTURES	9,554,615	15,785,324
AE INDUSTRIAL PARTNERS FUND II-A, LF	9,746,126	PARTNERSHIPS/JOINT VENTURES	9,746,126	29,660,725
ALTAS PARTNERS II (A) LP	45,705,375	PARTNERSHIPS/JOINT VENTURES	45,705,375	66,214,657
ALTOR ACT I (NO. 1) AB (THE FUND)	491,434	PARTNERSHIPS/JOINT VENTURES	491,434	491,434
ALTOR FUND VI NO.2 AB	2,891,044	PARTNERSHIPS/JOINT VENTURES	2,891,044	7,213,922
AMERICAN SECURITIES PARTNERS VII L	1,281,967	PARTNERSHIPS/JOINT VENTURES	1,281,967	15,902,779
APHEON MIDCAP BUYOUT V SCSP	4,880,568	PARTNERSHIPS/JOINT VENTURES	4,880,568	14,022,247
ASCEND CAPITAL PARTNERS FUND I-A L	36,570,096	PARTNERSHIPS/JOINT VENTURES	36,570,096	43,678,555
ASCEND CAPITAL PARTNERS FUND II-A I	2,191,489	PARTNERSHIPS/JOINT VENTURES	2,191,489	2,191,489
ASCEND SMG CO-INVEST 1 LP	25,259,590	PARTNERSHIPS/JOINT VENTURES	25,259,590	28,263,713
BRENTWOOD ASSC PRIVATE EQ VI A LP	9,535,209	PARTNERSHIPS/JOINT VENTURES	9,535,209	25,906,200

BRENTWOOD ASSC PRIVATE EQ VI LP	17,192,359	PARTNERSHIPS/JOINT VENTURES	17,192,359	67,011,122
CCMP CAPITAL INVESTORS III LP	31,682	PARTNERSHIPS/JOINT VENTURES	1,678	46,647
CDH VGC FUND II, L.P.	40,367,692	PARTNERSHIPS/JOINT VENTURES	40,367,692	51,898,965
CS CAPITAL PARTNERS IV, L.P.	7,013,282	PARTNERSHIPS/JOINT VENTURES	7,013,282	13,337,369
CVI CREDIT VALUE FUND B V LP	35,641,393	PARTNERSHIPS/JOINT VENTURES	35,641,393	44,332,083
ENERGY CAPITAL PARTNERS III-D, LP	174,579	PARTNERSHIPS/JOINT VENTURES	68,630	7,018,743
FCDE INDEPENDENT FD II FPCI EUR	8,568,366	PARTNERSHIPS/JOINT VENTURES	8,568,366	30,314,047
FORGEPOINT CYBERSECURITY FUND II	57,801,924	PARTNERSHIPS/JOINT VENTURES	57,801,924	75,639,020
FRANCISCO PARTNERS IV-A L.P.	2,032,815	PARTNERSHIPS/JOINT VENTURES	871,971	5,264,945
FRANCISCO PARTNERS V-B LP	5,983,584	PARTNERSHIPS/JOINT VENTURES	5,204,892	20,066,422
GALLANT CAPITAL PARTNERS I-A LP	32,682,331	PARTNERSHIPS/JOINT VENTURES	32,682,331	65,127,879
GALLANT CAPITAL PARTNERS II-A LP	6,147,934	PARTNERSHIPS/JOINT VENTURES	6,147,934	3,424,381
GALLANT GREEN ACQUISITION LLC	6,080,652	PARTNERSHIPS/JOINT VENTURES	6,080,652	6,317,889
GENUI FUND II	25,319,336	PARTNERSHIPS/JOINT VENTURES	25,319,336	56,634,594
GEORGIAN AF I BLUECORE CO-INVEST L	16,018,148	PARTNERSHIPS/JOINT VENTURES	16,018,148	12,540,303
GEORGIAN FUND III G INVEST LP	15,070,039	PARTNERSHIPS/JOINT VENTURES	15,070,039	29,954,852
MOBEUS 1 LP	10,934,572	PARTNERSHIPS/JOINT VENTURES	10,934,572	19,432,352
MOBEUS 2	3,158,018	PARTNERSHIPS/JOINT VENTURES	3,538,317	20,045,664
MOBILITY OPPORTUNITY FUND, L.P.	38,893,147	PARTNERSHIPS/JOINT VENTURES	38,893,147	50,173,987
NAVIS ASIA FUND VII	9,563,715	PARTNERSHIPS/JOINT VENTURES	9,143,651	20,649,792
NEXUS POINT PARTNERS II LP	8,931,122	PARTNERSHIPS/JOINT VENTURES	8,931,122	8,771,344
NSSK II INTL	5,435,140	PARTNERSHIPS/JOINT VENTURES	5,435,140	5,631,811
NSSK III FEEDER L.P.	3,255,025	PARTNERSHIPS/JOINT VENTURES	3,255,025	17,573,210
ORCHID ASIA VI, L.P.	11,993,769	PARTNERSHIPS/JOINT VENTURES	11,993,769	11,954,729
RIVERSIDE MICRO-CAP FUND IV-A LP	21,064,890	PARTNERSHIPS/JOINT VENTURES	21,064,890	36,620,090
RIVERSIDE MICRO-CAP FUND V-A, L.P.	33,669,173	PARTNERSHIPS/JOINT VENTURES	33,669,173	56,550,507
SK CAPITAL PARTNERS V-B LP	48,946,238	PARTNERSHIPS/JOINT VENTURES	48,946,238	63,027,875
SUN CAPITAL PARTNERS VI L.P.	13,537,092	PARTNERSHIPS/JOINT VENTURES	7,721,957	8,420,559
THOMPSON ST CAPITAL PARTNERS V LF	4,102,201	PARTNERSHIPS/JOINT VENTURES	4,102,201	26,696,825
THOMPSON STREET CAP PARTNERS VI-	22,623,341	PARTNERSHIPS/JOINT VENTURES	22,623,341	21,406,680
VIVO CAPITAL FUND VIII LP	74,296	PARTNERSHIPS/JOINT VENTURES	74,296	4,729,339
VIVO CAPITAL SURPLUS FUND VIII LP	47,139	PARTNERSHIPS/JOINT VENTURES	47,139	4,102,471
WAUD CAPITAL PARTNERS V LP	54,293,294	PARTNERSHIPS/JOINT VENTURES	54,293,294	87,562,216
Total private equity funds			719,332,005	1,221,887,262

Collective Investment Funds

SSGA MSCI WORLD COMMINGLED FD	20,530,401	COLLECTIVE INVESTMENT FUNDS	1,071,585,483	2,251,404,807
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SSGA MSCI WORLD COMMINGLED FD	1,146,639	COLLECTIVE INVESTMENT FUNDS	119,284,800	125,742,737
MFS EMERGING MARKETS EQUITY FUNI	16,205,416	COLLECTIVE INVESTMENT FUNDS	160,271,894	195,761,420
FRANCISCO PARTNERS VI-B LP	43,111,577	COLLECTIVE INVESTMENT FUNDS	43,111,577	59,273,026
GEORGIAN ALIGNMENT FUND INTL I LP	51,759,878	COLLECTIVE INVESTMENT FUNDS	51,759,878	50,678,585
RUSSELL S/C COMP (R) INDX FD (CMD4)	3,331,524	COLLECTIVE INVESTMENT FUNDS	193,051,731	471,973,672
MSIM EMERGING MARKETS LEADERS TF	9,944,039	COLLECTIVE INVESTMENT FUNDS	102,809,427	168,640,953
BLACKROCK SHORT-TERM INVESTMENT	1,206	COLLECTIVE INVESTMENT FUNDS	1,206	1,206
BLACKROCK INTERM GOV BOND INDX	12,057,781	COLLECTIVE INVESTMENT FUNDS	545,548,003	563,186,474
BLACKROCK LONG TERM GOV BD INDX	4,646,086	COLLECTIVE INVESTMENT FUNDS	362,014,707	349,075,584
BLACKROCK TSY US 5YR KEYRATE DUR	54,717,722	COLLECTIVE INVESTMENT FUNDS	422,139,529	373,511,376
BLACKROCK TSY US 15YR KEY RATE DU	36,618,471	COLLECTIVE INVESTMENT FUNDS	188,771,579	127,273,612
BLACKROCK TSY US 20YR KEY RATE DL	23,249,481	COLLECTIVE INVESTMENT FUNDS	116,586,092	83,217,844
BLACKROCK TSY US 25+YR KEY RATE	13,385,972	COLLECTIVE INVESTMENT FUNDS	85,328,984	52,561,304
BLACKROCK TSY US10 YR KEY RATE	45,851,069	COLLECTIVE INVESTMENT FUNDS	289,484,853	209,003,980
BLACKROCK US STRIPS 20+ YEAR BD IN	13,747,248	COLLECTIVE INVESTMENT FUNDS	259,848,516	229,798,109
LOMBARD INTL LIFE ASSURANCE PREMI	13,460,922	COLLECTIVE INVESTMENT FUNDS	13,460,922	17,991,290
Total collective investment funds			4,025,059,182	5,329,095,979
Real estate investment				
HARRISON ST SOCIAL INFRAST FD A	175,826	HARRISON ST SOCIAL INFRAST FD A	212,597,748	237,415,725
PRIME PROPERTY FUND LLC	11,825	PRIME PROPERTY FUND LLC	227,785,828	228,260,880
HARRISON ST CORE PROP FUND C LP	191,852	HARRISON ST CORE PROP FUND C LP	268,956,883	273,405,989
RESCAP GLOBAL RE SECURITIES	12,483,692	RESCAP GLOBAL RE SECURITIES	137,185,418	159,416,745
Total real estate investment			846,525,877	898,499,340
VARIOUS MINERAL INTERESTS	18	MINERAL INTERESTS	18	448,425
Total other			18	448,425
Total			5,886,058,178	7,835,469,577