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
- [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [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
RETIREMENT SECURITY PLAN

1b Three-digit plan number (PN) ▶ 333

1c Effective date of plan 01/01/1948

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

4301 WILSON BLVD
ARLINGTON, VA 22203

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ARLINGTON, VA 22203

2b Employer Identification Number (EIN) 53-0116145

2c Plan Sponsor's telephone number 703-907-6021

2d Business code (see instructions) 221100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	PETER BAXTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

SENIOR VICE PRESIDENT, INSURANCE & FINANCIAL SERVICES
PETER BAXTER
4301 WILSON BLVD
ARLINGTON, VA 22203

3b Administrator's EIN: 54-2072724

3c Administrator's telephone number: 703-907-5743

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**	75402
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	**6a(1)**	56633
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	56128
b	Retired or separated participants receiving benefits	**6b**	8774
c	Other retired or separated participants entitled to future benefits	**6c**	9956
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	74858
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	965
f	Total. Add lines **6d** and **6e**.	**6f**	75823
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**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:

3F 1C 3H 1A

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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [X] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 7
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	GA 1810	18	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6)Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-6033492	60054	GA 834	1	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6)Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

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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
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

1 Coverage Information:

(a) Name of insurance carrier
EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
50-0941425	81140	AC 3890	7	01/01/2024	12/31/2024

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

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

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

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

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

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4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6)Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

1 Coverage Information:

(a) Name of insurance carrier
METLIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-0566090	57726	8809732	0	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	907741
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)	31859		
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	31859
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	939600
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	939600

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA 395	7	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6)Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA 760	1	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6)Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA 853	2	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6)Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	10161643076
b Actuarial value	**2b**	10445336372

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	8981	2860292496	2860292496
b For terminated vested participants	9788	705099754	710515934
c For active participants	56633	8390300412	8799417351
d Total	75402	11955692662	12370225781

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.24 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	974768915
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	974768915

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/03/2025
Date

LAUREN HOECK
Type or print name of actuary

23-07928
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

703-258-8000
Telephone number (including area code)

800 N. GLEBE RD
ARLINGTON, VA 22203
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.37 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.43 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	1142768919	5905824			
			Totals ► 18(b)	1142768919	18(c) 5905824

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.87 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ..... ☐ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ..... ☐ Yes ☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☐ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	1

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
RETIREMENT SECURITY PLAN		333

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION	53-0116145

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).. . . . . [X] 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

SIXTH STREET
2100 MCKINNEY AVENUE
SUITE 1500
DALLAS, TX 75201

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

HAMMES PARTNERS
740 HAMILTON STREET
ALLENTOWN, PA 18101

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

FIRST EAGLE ALTERNATIVE CREDIT LLC
500 BOYLSTON ST
SUITE 1250
BOSTON, MA 02116

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

ARES MANAGEMENT LLC

01-0605583

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

STATE STREET BANK

04-1867445

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

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

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

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

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

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

ARROWSTREET CAPITAL LIMITED PARTNER

04-3472863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	2970209	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	2811022	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXCELLA INC

54-2062249

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	2478267	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JENNISON ASSOCIATES LLC

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	1910539	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DECISIONPATH CONSULTING

54-1059055

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	1419723	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAILLIE GIFFORD OVERSEAS LIMITED

22-3438530

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56	INVESTMENT MANAGEMENT	1304385	Yes [X] No [ ]	Yes [X] No [ ]	61	Yes [ ] No [X]

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)

CAPITAL BANK AND TRUST COMPANY

95-4797716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	1302986	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RBC GLOBAL ASSET MANAGEMENT US INC

41-1460668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	1261433	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

T ROWE PRICE ASSOCIATES INC

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 21 24 68	INVESTMENT MANAGEMENT	1148431	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

EXPERIS IT SERVICES US LLC

75-1300240

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	1021090	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	ACTUARY	1016802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OPTOMI LLC

30-0747677

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	927247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LOCKTON COMPANIES

20-3354970

(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?
22 50	INSURANCE AGENT	546845	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAPRICORN SYSTEMS INC

58-2514176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	535971	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SPEAR SOLUTIONS INC

27-1974099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	487110	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	470279	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NEUBERGER BERMAN GROUP LLC

02-0654486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	446245	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET BANK

04-1867445

(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?
19 25 28 50 62 99	TRUSTEE	429816	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

WELLINGTON MANAGEMENT COMPANY LLP

47-1167553

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	397443	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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 28 51 68	INVESTMENT MANAGEMENT	368047	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

RVK INC

93-0910652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	353595	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ASKIA LLC

20-5385739

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	274502	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONVERGENZ LLC

52-2254225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	269808	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PALADIN CONSULTING

75-1932160

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	245435	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ENTERPRISE IRON FIS INC

24-1550013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	ACCOUNTING	220037	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DAVIS COMPANIES

04-3181433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	183566	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SIGNATURE COMMERCIAL SOLUTIONS LLC

27-0221186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	126160	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BDO USA LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTING	112463	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ROBERT HALF

94-1648752

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	96827	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GROOM LAW GROUP CHARTERED

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	96011	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SPECTRUM FINANCIAL SERVICES

54-1851893

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	95272	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

USM BUSINESS SYSTEMS INC

48-1215361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	92229	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLKIE FARR AND GALLAGHER LLP

13-5536844

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	87671	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK FINANCIAL MANAGEMENT INC

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	79655	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	64623	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	63486	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CHESAPEAKE BENEFIT PARTNERS LLC

20-1553820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	57549	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASTON CARTER INC

38-3858542

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	56505	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIRIUS COMPUTER SOLUTIONS INC

74-2836721

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	48735	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NEWPORT TRUST COMPANY

27-4411131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	39667	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INTERNATIONAL SOFTWARE SYSTEMS INC

52-1915109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	38096	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

REASONN LLC

85-2524125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	31662	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ADP INC

13-3036745

(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?
49 50	OTHER SERVICES	30519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZOVAYA CORPORATION

26-0039705

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	19970	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLOOMBERG FINANCE LP

13-3417984

(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?
49 50	COMPUTER SERVICES	19849	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLS FARGO BANK

94-1347393

(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 99	OTHER FEES	19339	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PROTIVITI INC

04-3661951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	15911	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DEXIAN LLC

45-5636447

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	12905	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NASDAQ INFORMATION LLC

26-3100306

(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?
49 50	COMPUTER SERVICES	11754	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PINNACLE DATA SYSTEMS LLC

63-1216795

(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?
38 50	PARTICIPANT COMMUNICATIO N	77397	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALKU TECHNOLOGIES LLC

26-4087396

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	5457	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RAYMOND JAMES AND ASSOCIATES

59-1237041

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	43365	Yes [ ] No [X]

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

JP MORGAN SECURITIES LLC

13-4110955

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	41637	Yes [ ] No [X]

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

MORGAN STANLEY CO INCORPORATED

13-2655998

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	31918	Yes [ ] No [X]

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)

JEFFERIES INTERNATIONAL LTD

93-0236990

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	29763	Yes [ ] No [X]

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

CITIGROUP GLOBAL MARKETS LIMITED

01-1241819

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	24760	Yes [ ] No [X]

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

UBS AG

98-0186363

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	23480	Yes [ ] No [X]

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)

COWEN AND COMPANY

13-5616116

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	19541	Yes [ ] No [X]

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

GOLDMAN SACHS AND CO

13-4019460

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	19418	Yes [ ] No [ ]

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

MERRILL LYNCH INTERNATIONAL

13-3779485

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	15228	Yes [ ] No [X]

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)

JEFFERIES LLC

22-3660471

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	12730	Yes [ ] No [X]

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

BARCLAYS CAPITAL LE

13-1031656

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	12424	Yes [ ] No [X]

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

WELLS FARGO SECURITIES

34-1542819

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	10522	Yes [ ] No [X]

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)

GOLDMAN SACHS INTERNATIONAL

52-1920124

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	8841	Yes [ ] No [X]

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

NATIONAL FINANCIAL SECURITIES CORP

04-3523567

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	8107	Yes [ ] No [X]

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

EVERCORE ISI

20-4748747

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	8042	Yes [ ] No [X]

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)

RBC CAPITAL MARKETS

13-5033225

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	7817	Yes [ ] No [X]

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

MORGAN STANLEY AND CO INTERNATIONAL

98-0196143

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	7480	Yes [ ] No [X]

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

BTIG LLC

04-3695739

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	6773	Yes [ ] No [X]

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)

ROBERT W BAIRD CO INCOPORATED

39-6037917

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	6416	Yes [ ] No [X]

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

BOFA SECURITIES

47-4921463

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5669	Yes [ ] No [ ]

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

PIPER JAFFRAY AND CO

30-0168701

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5566	Yes [ ] No [X]

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)

JP MORGAN SECURITIES ASIA PACIFIC

88 MARKET STREET
SINGAPORE, SINGAPORE 048948 SG

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5537	Yes [ ] No [X]

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

UBS SECURITIES

13-3813456

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5300	Yes [ ] No [X]

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

BNP PARIBAS SECURITIES

13-3235334

(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?
71	BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	5122	Yes [ ] No [X]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EX USA INDEX FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK

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)
90-0337987-159	C	79955597

a Name of MTIA, CCT, PSA, or 103-12 IE: US AGGREGATE BOND INDX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK

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)
04-0025081-070	C	905954983

a Name of MTIA, CCT, PSA, or 103-12 IE: ARROWSTREET GLOBAL EQUITY ACWI

b Name of sponsor of entity listed in (a): ARROWSTREET CAPITAL LP

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)
37-6607043-001	C	706395867

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL MULTI SECTOR BOND TR Z

b Name of sponsor of entity listed in (a): T ROWE PRICE TRUST COMPANY

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)
84-2700565-001	C	174278112

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI INDEX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK

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)
32-6528132-042	C	138486419

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM TOTAL RETURN US HEDGED FD

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

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)
23-6994310-234	C	234907231

a Name of MTIA, CCT, PSA, or 103-12 IE: CG INTL ALL CNTRY EQ TRST CAPITAL

b Name of sponsor of entity listed in (a): CAPITAL BANK AND TRUST COMPANY

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)
95-4154357-000	C	314255925

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL CAP INDEX NL SF CL

b Name of sponsor of entity listed in (a): STATE STREET BANK

c EIN-PN 04-0025081-096	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89769044

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	9571530	7564899
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	860589008	816963197
(2) Participant contributions	1b(2)	13817	13434
(3) Other	1b(3)	13290125	15331011
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	328658786	291465591
(2) U.S. Government securities	1c(2)	422443970	410004640
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	107070941	466207601
(B) All other	1c(3)(B)	417472220	290607272
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	6612856	2252332
(B) Common	1c(4)(B)	2313686811	3652360537
(5) Partnership/joint venture interests	1c(5)	2690560763	2763701693
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	56127766	56283309
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2889314915	2644003178
(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)	1253281	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3552407	3554917
(15) Other	1c(15)	14649882	12599162

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	49773701	48822380
f Total assets (add all amounts in lines 1a through 1e)	1f	10184642779	11481735153
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	5942552	5575923
i Acquisition indebtedness	1i		
j Other liabilities	1j	10877022	22530192
k Total liabilities (add all amounts in lines 1g through1j)	1k	16819574	28106115
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10167823205	11453629038

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)	1133433043	
(B) Participants	2a(1)(B)	5905340	
(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)		1139338383
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17620735	
(B) U.S. Government securities	2b(1)(B)	14705617	
(C) Corporate debt instruments	2b(1)(C)	26569767	
(D) Loans (other than to participants)	2b(1)(D)	3352590	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	483548	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		62732257
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	9582	
(B) Common stock	2b(2)(B)	50451614	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4567	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		50465763
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	5542699103	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6202949544	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-660250441
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1087076138	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1087076138

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		425776845
(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)		45298
c Other income	2c		30170451
d Total income. Add all **income** amounts in column (b) and enter total	2d		2135354694
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	794358788	
(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)		794358788
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)	83086	
(5) Investment advisory and investment management fees	2i(5)	15098772	
(6) Bank or trust company trustee/custodial fees	2i(6)	429816	
(7) Actuarial fees	2i(7)	1016802	
(8) Legal fees	2i(8)	286411	
(9) Valuation/appraisal fees	2i(9)	4715	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	11538190	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		28457792
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		822816580
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1312538114
l Transfers of assets:			
(1) To this plan	2l(1)		39656762
(2) From this plan	2l(2)		66389043

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) [X] 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)** [X] 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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0764674

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.)	4a		X	
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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)
ERMCO DEFINED BENEFIT PLAN	61-0701489	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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556010.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-6043993

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 3568

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☒ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 50.0 % Private Equity: 12.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 21.0 %
High-Yield Debt: 0.0 % Real Assets: 9.0 % Cash or Cash Equivalents: _____ % Other: 8.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2024** **This Form is Open to Public Inspection**

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

A Name of plan RETIREMENT SECURITY PLAN	**B** Three-digit Plan number (PN)..... ▶ 333
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF SENIOR VICE PRESIDENT, INSURANCE & FINANCIAL SERVICES	**D** Administrator's EIN 54-2072724

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT PLAN (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
BASIN ELEC POWER	45-0277395	3	
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
TRI STATE G & T ASSOCIATION INC	84-0464189	2	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☐ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SEP CORPORATION	01-0707918	1	
MIDDLE TENNESSEE EMC	62-0293472	1	
SEMINOLE ELEC COOP INC	59-1160409	1	
POWERSOUTH ENERGY COOPERATIVE	63-0238274	1	
ASSOCIATED ELECTRIC COOP INC	44-0662507	1	
RAPPAHANNOCK ELEC COOPERATIVE	54-1135340	1	
JACKSON EMC	58-0301471	1	
CLAY ELEC COOP INC	59-0196695	1	
NATL RURAL ELEC COOP ASSN	53-0116145	1	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARKANSAS ELEC COOP CORP	71-0332419	1	
DAIRYLAND POWER COOP	39-0233059	1	
COOPERATIVE ENERGY	64-0367992	1	
MATANUSKA ELEC ASSN INC	92-0007954	1	
SOUTH TEXAS ELECTRIC COOP	74-1393760	1	
WITHLACOOCHEE RIVER ELEC COOP	59-0545223	1	
CARROLL ELEC COOP CORP	71-0027635	1	
COBB EMC	58-0198155	1	
EAST KENTUCKY POWER COOP INC	61-0461919	1	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NRUCFC	52-0891669	1	
WESTERN FARMERS EC	73-0506959	1	
CUMBERLAND EMC	62-0174870	1	
HORRY ELEC COOP INC	57-0184136	1	
SECO ENERGY	59-0469125	1	
COSERV ELECTRIC	75-0233075	0	
BLUE RIDGE ELEC COOP INC	57-0125510	0	
SULPHUR SPRINGS VALLEY EC	86-0059728	0	
DEMCO	72-0170797	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BERKELEY ELEC COOP INC	57-0123093	0	
SOUTH CENTRAL POWER COMPANY	31-4311730	0	
MPD COOPERATIVE INC	85-4014392	0	
HOOSIER ENERGY RURAL ELEC COOP INC	35-0411710	0	
SHO ME POWER ELECTRIC COOPERATIVE	44-0502163	0	
OZARKS ELEC COOP CORP	71-0134686	0	
GREAT LAKES ENERGY	38-3321875	0	
FIRST ELECTRIC COOP CORP	71-0056715	0	
VALLEY ELEC ASSN	88-0089964	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BLUE RIDGE ENERGY	56-0160075	0	
DESERET G AND T	87-0350540	0	
BALDWIN COUNTY EMC	63-0014658	0	
NORTH CAROLINA ELEC MEMBERSHIP CORP	56-0995910	0	
SNAPPING SHOALS ENERGY MGMT	58-2360640	0	
GREYSTONE POWER CORPORATION	58-0224655	0	
PALMETTO ELEC COOP INC	57-0221355	0	
CHUGACH ELEC ASSN INC	92-0014224	0	
COAST ELECTRIC POWER ASSN	64-0169075	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OLD DOMINION ELEC COOP	23-7048405	0	
SOUTHWEST LOUISIANA EMC	72-0323335	0	
LICKING RURAL ELECTRIFICATION INC	31-4234980	0	
SOUTHERN ILLINOIS POWER COOP	37-0801403	0	
UNITED ELECTRIC COOPERATIVE SERVICE	75-2871400	0	
LAURENS ELEC COOP INC	57-0196563	0	
MAGIC VALLEY ELECTRIC COOP INC	74-0758801	0	
KAUAI ISLAND UTILITY COOP	99-0346113	0	
SAWNEE EMC	58-0246393	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MID CAROLINA ELEC COOP INC	57-0210417	0	
UNITED POWER INC	84-0340655	0	
GOLDEN SPREAD ELEC COOP	75-1941060	0	
CO MO ELECTRIC COOP INC	44-0207675	0	
CENTRAL ALABAMA ELEC COOP	63-0038505	0	
TALQUIN ELEC COOP INC	59-0474475	0	
SIOUX VALLEY ENERGY	46-0189704	0	
WOLVERINE POWER SUPPLY COOP	38-1326766	0	
SOUTHSIDE ELECTRIC INC	54-0387895	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COWETA FAYETTE EMC	58-0516995	0	
JOE WHEELER EMC	63-0224987	0	
TRI COUNTY ELECTRIC COOP INC	75-0619960	0	
NORTHERN VA ELEC COOPERATIVE	54-0346923	0	
SINGING RIVER ELECTRIC COOP	64-0239641	0	
C&T ENTERPRISES INC	23-2975153	0	
HOMER ELEC ASSN INC	92-0014079	0	
NORTHEAST OKLAHOMA EC INC	73-0375582	0	
NEW HAMPSHIRE EC	02-0172119	0	

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JONES ONSLOW EMC	56-0283268	0	
EAST RIVER ELEC PWR COOP INC	46-0225402	0	
UNION POWER COOPERATIVE	56-0435549	0	
FRENCH BROAD EMC	56-0229234	0	
ARIZONA ELEC PWR COOP INC	86-0176697	0	
FLATHEAD ELEC COOP INC	81-0135783	0	
LACLEDE ELECTRIC COOP	44-0319785	0	
AIKEN ELEC COOP INC	57-0113065	0	
FLINT EMC	58-0456574	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTHEASTERN IL ELEC COOP INC	37-0524860	0	
RUTHERFORD EMC	56-0386171	0	
CENTRAL GEORGIA EMC	58-0187885	0	
BLUEBONNET ELECTRIC COOP INC	74-0754103	0	
FARMERS ELEC COOP INC	75-0263046	0	
NORTHCENTRAL ELECTRIC COOP	64-0300045	0	
KOOTENAI ELEC COOP INC	82-0136983	0	
TRINITY VALLEY ELEC COOP	75-0371277	0	
SOUTHERN PINE ELECTRIC	64-0243969	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
POWDER RIVER ENERGY CORP	83-0162161	0	
SANTEE ELEC COOP INC	57-0240935	0	
MOUNTAIN VIEW ELEC ASSN INC	84-0275175	0	
SOUTH PLAINS ELEC COOP INC	75-0569260	0	
CONSUMERS POWER INC	93-0122793	0	
WARREN REC	61-0375145	0	
PEACE RIVER ELEC COOP INC	59-0395398	0	
MOUNTRAIL WILLIAMS ELECTRIC	45-0216732	0	
AMICALOLA EMC	58-0140201	0	

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SAM HOUSTON ELECTRIC COOP INC	74-0695563	0	
WHITE RIVER VALLEY ELEC COOP	44-0488595	0	
RIO GRANDE ELEC	74-1062291	0	
KENERGY	61-1345109	0	
BRUNSWICK EMC	56-0154512	0	
4 COUNTY ELEC POWER	64-0158435	0	
EAST MISS ELEC POWER ASSN	64-0150802	0	
KAMO POWER	73-0308057	0	
UNITED ELECTRIC COOPERATIVE INC	43-1767011	0	

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MEDINA ELECTRIC COOP INC	74-0779023	0	
TRICO ELEC COOP INC	86-0082366	0	
CHELCO	59-0192831	0	
WHEATLAND ELEC COOP INC	48-0532188	0	
NORTHERN LIGHTS INC	82-0150010	0	
MIDSOUTH ELECTRIC COOP	74-0783753	0	
TALLAHATCHIE VALLEY EPA	64-0251165	0	
SAN MIGUEL ELECTRIC COOP INC	74-1937134	0	
PENINSULA LIGHT CO	91-0361270	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ALASKA VILLAGE EC INC	92-0035763	0	
CONTINENTAL ELECTRIC COOPERATIVE SERVICES INC	25-1857680	0	
SOUTH KENTUCKY RECC	61-0344362	0	
OKLAHOMA ELEC COOP	73-0382745	0	
VERDIGRIS VALLEY EC INC	73-0495962	0	
ARKANSAS ELEC COOP INC	71-0219756	0	
CLOVERLAND ELEC COOP	38-0429495	0	
SOUTHWESTERN ELEC COOP	37-0525575	0	
OWEN ELECTRIC COOPERATIVE INC	61-0299615	0	

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CENTRAL POWER ELEC COOP INC	45-0226179	0	
ARKANSAS VALLEY ELECTRIC COOP CORPORATION	71-0006335	0	
N W ELECTRIC POWER COOP INC	44-0542209	0	
BLUE MOUNTAIN ENERGY	52-1173220	0	
CRAIGHEAD ELEC COOP CORP	71-0039695	0	
PRAIRIE LAND ELECTRIC COOP INC	48-0354623	0	
FLORIDA KEYS ELEC COOP ASSN	59-0247095	0	
WAYNE WHITE CTY ELEC COOP	37-0574965	0	
CHEROKEE ELEC COOP	63-0040445	0	

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MIDWEST ENERGY INC	48-0163970	0	
CK ENERGY ELEC COOP INC	47-4815587	0	
PEA RIVER ELEC COOP	63-0161119	0	
CENTRAL ELEC COOP INC	93-0137415	0	
CUIVRE RIVER ELEC COOP INC	43-0233223	0	
EAST CENTRAL ENERGY	41-0480748	0	
NAVOPACHE ELEC COOP INC	86-0079371	0	
YORK ELEC COOP INC	57-0274084	0	
JACKSON ENERGY COOPERATIVE CORP	61-0236351	0	

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HOLY CROSS ENERGY	84-0229176	0	
SAND MOUNTAIN ELEC COOP	63-0182345	0	
SOUTH RIVER EMC	56-0405464	0	
GARKANE ENERGY COOP INC UTAH	87-0133588	0	
CARROLL EMC	58-0184715	0	
WEST KENTUCKY RECC	61-0378848	0	
CORN BELT POWER COOP	42-0655796	0	
EDISTO ELEC COOP INC	57-0158355	0	
POUDRE VALLEY REA INC	84-0294734	0	

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PLUMAS SIERRA REC	94-0775035	0	
CULLMAN ELEC COOP	63-0052772	0	
SOUTH CENTRAL INDIANA REMC	35-6043583	0	
LUMBEE RIVER EMC	56-0305124	0	
MITCHELL EMC	58-0353974	0	
E CENTRAL OKLAHOMA ELEC COOP INC	73-0224017	0	
SOUTHWEST ELECTRIC COOP	44-0441450	0	
DIXIE ELECTRIC POWER ASSN	64-0183177	0	
HART EMC	58-0280657	0	

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NORTH ARKANSAS EC INC	71-0131073	0	
GIBSON EMC	62-0212280	0	
CENTRAL ELEC POWER COOP INC	57-0299350	0	
GRESCO	58-2516216	0	
BANDERA ELECTRIC COOP INC	74-0498072	0	
DEEP EAST TEXAS ELEC COOP	75-0229997	0	
MIENERGY ELEC COOP	41-0254835	0	
CITIZENS ELECTRIC CORP	43-0634203	0	
OZARK ELECTRIC COOP	44-0380405	0	

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NOLIN RECC	61-0294540	0	
VICTORY ELEC COOP ASSN INC	48-0499309	0	
FOUR COUNTY EMC	56-0227152	0	
MOON LAKE ELEC ASSN INC	87-0154903	0	
SOUTHERN PUBLIC POWER DISTRICT	47-6000471	0	
NATIONAL INFORMATION SOLUTIONS COOP	43-1879364	0	
WOODRUFF ELEC COOP CORP	71-0195390	0	
JASPER NEWTON ELEC COOP INC	74-0711255	0	
VERENDRYE ELEC COOP INC	45-0206162	0	

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CORN BELT ENERGY CORPORATION	37-0228808	0	
TRI COUNTY EMC	62-0387653	0	
BEAUREGARD ELEC COOP INC	72-0128078	0	
APPALACHIAN ELEC COOP	62-0116541	0	
SAN BERNARD ELECTRIC COOP INC	74-0880083	0	
TIPMONT REMC	35-0711159	0	
ORCAS POWER & LIGHT COOPERATIVE	91-0348358	0	
TRI COUNTY ELEC COOP INC	57-0263136	0	
BLACK RIVER ELEC COOP INC	57-0124487	0	

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DAKOTA ELEC ASSN	41-0212180	0	
WABASH VALLEY POWER ALLIANCE	35-1274565	0	
CENTRAL REC	73-0177775	0	
BOONE ELEC COOP	43-0188985	0	
UPSHUR RECC	75-0628787	0	
UMATILLA ELECTRIC COOP	93-0300375	0	
BUCKEYE POWER INC G & T	31-0676582	0	
PETIT JEAN ELEC COOP CORP	71-0139955	0	
DAWSON PUBLIC POWER DISTRICT	47-6000131	0	

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SURRY YADKIN EMC	56-0421795	0	
INLAND POWER AND LIGHT COMPANY	91-0267315	0	
MERIWETHER LEWIS ELEC COOP	69-0292655	0	
DIXIE ELEC COOP	63-0059155	0	
PIONEER ELEC COOP	48-0493444	0	
C & L ELECTRIC COOP CORP	71-0025315	0	
CENTRAL TEXAS ELEC COOP INC	74-1095072	0	
CENTRAL VALLEY ELEC COOP INC	85-0027414	0	
OREGON TRAIL ELEC CONSUMERS COOP	93-0958642	0	

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SOUTHERN ILLINOIS ELEC COOP	37-0525125	0	
HILCO ELECTRIC COOPERATIVE INC	74-0683625	0	
FAYETTEVILLE PUBLIC UTILITIES	62-0698961	0	
OKEFENOKE REMC	58-0373327	0	
HOMEWORKS TRI COUNTY ELEC COOP	38-1109570	0	
SO LA ELEC COOP ASSN	72-0320746	0	
CANOOCHEE EMC	58-0182756	0	
PENNYRILE RECC	61-0305525	0	
COLUMBIA REA	91-0182816	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CENTRAL FLORIDA ELECTRIC COOP INC	59-0188973	0	
LAFOLLETTE UTILITIES	62-6000329	0	
THE ELEC COOPERATIVES OF SC	57-0308664	0	
MECKLENBURG ELEC COOP	54-0299805	0	
EXCELSIOR EMC	58-0237855	0	
CHOCTAW ELECTRIC COOP	73-0182325	0	
CEEUS INC	57-0608184	0	
LAKE REGION ELEC COOP INC	73-0579543	0	
PRAIRIE POWER INC	37-1013955	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LAKE COUNTRY POWER	41-1857633	0	
COTTON ELEC COOP	73-0199463	0	
DIXIE POWER	87-0339348	0	
COASTAL EMC	58-0197945	0	
NORTHEAST MISSOURI ELEC POWER COOP	43-0635689	0	
CASS COUNTY ELEC COOP INC	45-0115790	0	
FAIRFIELD ELEC COOP INC	57-0161235	0	
FREESTATE ELECTRIC COOP INC	81-4078510	0	
HABERSHAM EMC	58-0273635	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
YAMPA VALLEY ELEC ASSN INC	84-0358317	0	
SHELBY ELECTRIC COOP	37-0512347	0	
GULF COAST ELEC COOP INC	59-0543772	0	
ADAMS EC INC	23-0329885	0	
NORTHEASTERN REMC	35-0756490	0	
SATILLA REMC	58-0417350	0	
CONSOLIDATED COOPERATIVE	31-4259080	0	
JEFFERSON ENERGY COOPERATIVE	58-0303365	0	
COOKSON HILLS ELEC COOP INC	73-0543457	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MARSHALL DEKALB ELEC COOP	63-0132555	0	
OZARK BORDER ELECTRIC COOP	43-0445644	0	
PLATTE CLAY ELEC COOP INC	44-0392918	0	
CENTRAL ELEC POWER COOP	44-0542660	0	
JO CARROLL ENERGY INC	36-1284865	0	
BIG BEND ELEC COOP INC	91-0145523	0	
4 RIVERS ELECTRIC COOP	83-3492758	0	
CARTERET CRAVEN ELECTRIC COOP	56-0168825	0	
EASTERN IOWA LT & PWR COOP	42-0228180	0	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SEQUACHEE VALLEY ELEC COOP	62-0352367	0	
COOSA VALLEY ELEC COOP INC	63-0049001	0	
HOWELL OREGON ELEC COOP INC	44-0290777	0	
TALLAPOOSA RIVER ELEC COOP INC	63-0205975	0	
EGYPTIAN ELEC COOP ASSN	37-0259803	0	
HOLSTON ELEC COOP INC	62-0238497	0	
COVINGTON ELEC COOP	63-0462077	0	
PEE DEE EMC	56-0123345	0	
NEWBERRY ELEC COOP INC	57-0216285	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
M & A ELECTRIC POWER COOP	43-0641433	0	
IOWA LAKES EC	42-1259366	0	
BLACK RIVER ELECTRIC COOP	43-0184419	0	
JACKSON ELECTRIC COOP INC	74-0708876	0	
COASTAL ELEC COOPERATIVE INC	57-7143233	0	
WEST RIVER ELEC ASSN INC	46-0204517	0	
CENTRAL EMC	56-0478157	0	
SUSSEX REC	22-1317845	0	
NORTHEAST MISS ELEC POWER ASSN	64-0214575	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CANEY FORK ELEC COOP INC	62-0148804	0	
SOUTHERN RIVERS ENERGY	58-0319365	0	
SUMTER EMC	58-0452284	0	
FALL RIVER REC INC	82-0117758	0	
OSAGE VALLEY ELEC COOP ASSN	44-0378635	0	
TRI COUNTY ELEC COOP INC	37-0555013	0	
WESTERN COOP ELECTRIC ASSN INC	48-0504601	0	
REA ENERGY COOPERATIVE INC	25-0809685	0	
SEMO ELECTRIC COOP	43-0510025	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WASHINGTON EMC	58-0478785	0	
MINN VALLEY EC	41-0419150	0	
BIG COUNTRY ELECTRIC	75-2791424	0	
A N ELECTRIC COOP	54-0116855	0	
RUSK COUNTY ELECTRIC COOP INC	75-0535849	0	
THREE RIVERS ELECTRIC COOP	43-0552055	0	
ALCORN COUNTY ELEC POWER ASSN	64-0111850	0	
RURAL ELEC SUPPLY COOP	39-0715790	0	
CLAY COUNTY ELEC COOP CORP	71-0033825	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CRAWFORD ELECTRIC COOP INC	43-0230792	0	
INDIAN ELEC COOP INC	73-0297135	0	
VALLEY REC INC	23-1179011	0	
ANZA ELECTRIC COOPERATIVE INC	95-1758102	0	
PICKWICK ELEC COOP	62-0325390	0	
CONCHO VALLEY ELEC COOP INC	75-0204684	0	
CALLAWAY ELECTRIC COOP	43-0204430	0	
NORTH ALABAMA ELEC COOP	63-0153273	0	
INTER COUNTY ENERGY COOP CORP	61-0235235	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GREENBELT ELECTRIC COOP INC	73-0304276	0	
VERMONT ELEC COOP INC	03-0164375	0	
YELLOWSTONE VALLEY EC INC	81-0211565	0	
HENDRICKS POWER COOPERATIVE	35-0376478	0	
BUCKEYE REC INC	31-4137520	0	
WEST FL ELEC COOP ASSN INC	59-0504115	0	
CLARK COUNTY REMC	35-0230915	0	
TRI COUNTY ELEC COOP INC	59-0485704	0	
POLK BURNETT ELEC COOP	39-0544115	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PENTEX ENERGY	75-0208872	0	
WISE ELECTRIC COOP INC	75-0665517	0	
WESTERN FUELS WYOMING DRY FORK MINE	52-1619390	0	
GRADY EMC	58-0264525	0	
POWELL VALLEY ELEC COOP	54-0345615	0	
LYNCHES RIVER ELEC COOP INC	57-0201923	0	
NODAK ELECTRIC COOP	45-0172533	0	
PIONEER ELEC COOP	63-0033945	0	
NORTHERN NECK ELEC COOP	54-0322350	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GRAHAM COUNTY EC INC	86-0079733	0	
PARKLAND LIGHT AND WATER CO	91-0357190	0	
SOUTHERN PINE ELEC COOP	63-0196775	0	
CLAIBORNE ELEC COOP INC	72-0154370	0	
TIDELAND EMC	56-0993598	0	
CLEARWATER POWER COMPANY	82-0108745	0	
TRI COUNTY EMC	56-0432086	0	
SUWANNEE VALLEY ELEC COOP INC	59-0472323	0	
BLUE GRASS ENERGY COOPERATIVE CORP	43-1948188	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DELTA ELECTRIC POWER ASSN	64-0146265	0	
MCKENZIE ELEC COOP INC	45-0217439	0	
PIEDMONT EMC	56-0358446	0	
PIONEER REC INC	31-0407700	0	
LOWER YELLOWSTONE REA INC	81-0160950	0	
FARMERS ELEC COOP INC	85-0036237	0	
LOWER VALLEY ENERGY	83-0129756	0	
JOHNSON COUNTY REMC	35-0424700	0	
SOUTHEASTERN INDIANA REMC	35-0672337	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SAND HILLS UTILITY SERVICES	56-2186233	0	
CENTRAL EC INC	25-0397695	0	
TAYLOR ELECTRIC COOP INC	75-0597925	0	
BELTRAMI ELEC COOP INC	41-0144943	0	
NEW HORIZON ELECTRIC COOP INC	56-2057487	0	
BROAD RIVER ELEC COOP INC	57-0128696	0	
LEA COUNTY ELEC COOP INC	85-0096243	0	
NORTHWESTERN ELEC COOP INC	73-0375825	0	
ROANOKE ELECTRIC COOP	56-0378505	0	

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WIREGRASS ELEC COOP INC	63-0229728	0	
SOUTHWEST ELECTRIC	64-0244325	0	
NAVASOTA VALLEY ELECTRIC COOP	74-0866703	0	
CORNHUSKER PPD	47-6000103	0	
THUMB ELECTRIC COOP INC	38-1101255	0	
NORTHWESTERN RECA INC	25-0696880	0	
PEOPLE'S ENERGY COOPERATIVE	41-0473341	0	
Y W ELEC ASSN INC	84-0373770	0	
BARROW UTILITIES AND EC	92-0031346	0	

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MOHAVE ELEC COOP INC	86-0079750	0	
STEARNS COOP ELEC ASSN	41-0558175	0	
HALIFAX EMC	56-0250191	0	
MISSOULA ELEC COOP INC	81-0168065	0	
WOOD COUNTY ELECTRIC COOP INC	75-0667075	0	
MIDSTATE ELEC COOP INC	93-0389023	0	
TRI STATE EMC	62-0459672	0	
ESCAMBIA RIVER ELEC COOP INC	59-0235225	0	
NORTH CENTRAL ELEC COOP INC	34-4316639	0	

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WEST CENTRAL ELEC COOP INC	44-0483533	0	
GLADES ELEC COOP INC	59-0538145	0	
NORTHERN PLAINS ELECTRIC COOP	45-0447121	0	
RURAL ELEC COOP INC	73-0431276	0	
OUACHITA ELECTRIC COOP CORP	71-0133895	0	
ROUGHRIDER ELECTRIC COOP INC	26-2059712	0	
OTERO COUNTY ELEC COOP INC	85-0058679	0	
UNITED ELEC COOP INC	25-1182502	0	
YAZOO VALLEY EPA	64-0269325	0	

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOLMES WAYNE ELEC COOP INC	34-0294570	0	
PRINCE GEORGE ELEC COOP	54-0346866	0	
UNION REC INC	31-4329510	0	
RANDOLPH EMC	56-0371555	0	
BOONE COUNTY REMC	35-0188040	0	
CUSTER PPD	47-6000125	0	
SOUTHEASTERN ELECTRIC	46-0454373	0	
JACKSON PURCHASE ENERGY	61-0236522	0	
BARRON ELECTRIC COOP	39-0150875	0	

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Part II Participating Employer Information (Continued).

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INNOVATIVE ENERGY ALLIANCE	20-8895499	0	
PLANTERS EMC	58-0388085	0	
COOS CURRY ELECTRIC COOP INC	93-0146827	0	
FORT LOUDOUN ELEC COOPERATIVE	62-0204106	0	
NATCHEZ TRACE ELECTRIC POWER ASSN	64-0211938	0	
MENARD ELECTRIC COOP	37-0413095	0	
CLARKE WASHINGTON EMC	63-0043915	0	
KAY ELEC COOP	73-0308955	0	
UNITED UTILITY SUPPLY COOP	61-0570562	0	

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PITT & GREENE EMC	56-0360850		
HIGH PLAINS POWER INC	84-1414521	0	
CENTRAL ELEC POWER ASSN	64-0132702	0	
SANGRE DE CRISTO ELEC ASSN INC	84-0313075	0	
CONN MUNIC ELEC ENERGY COOP	06-6205942	0	
FORKED DEER ELEC COOP INC	62-0203915	0	
CLARK ENERGY COOPERATIVE	61-0158153	0	
BENCO ELECTRIC COOPERATIVE	41-0155615	0	
SURPRISE VALLEY ELEC CORP	94-0912124	0	

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KIAMICHI ELEC COOP INC	73-0539216	0	
COLES MOULTRIE ELEC COOP	37-0223453	0	
LITTLE RIVER ELEC COOP INC	57-0199889	0	
CHEROKEE COUNTY ELECTRIC COOP ASSN	75-0184514	0	
GUNNISON COUNTY ELEC ASSN	84-0219342	0	
RIVERLAND ENERGY COOPERATIVE	39-0663435	0	
CARROLL WHTIE REMC	45-3593334	0	
HANCOCK WOOD ELEC COOP INC	34-4253615	0	
TWIN COUNTY EPA	64-0256623	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOUSTON COUNTY ELECTRIC COOP INC	75-1108699	0	
TODAY'S POWER INC	47-2436394	0	
ARAB ELECTRIC COOP	63-0264087	0	
NUECES ELECTRIC COOP INC	74-0811772	0	
CONCORDIA ELEC COOP INC	72-0158715	0	
MINN VALLEY COOP LIGHT AND PRW	41-0419129	0	
WEBSTER ELECTRIC COOP	44-0516670	0	
KY ASSN OF ELEC COOPS	61-0420165	0	
ASSN OF MISSOURI ELEC COOP	43-0631824	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WIN ENERGY	35-2025174	0	
DAKOTA VALLEY ELECTRIC COOP	45-0454206	0	
BLACK HILLS ELEC COOP INC	46-0111503	0	
TRI COUNTY ELEC COOP INC	73-0539914	0	
MACON ELECTRIC COOP	43-0388909	0	
RUNESTONE ELEC ASSN	41-0223597	0	
GRAYSON RECC	61-0447602	0	
BLACHLY LANE COUNTY COOP ELEC ASSN	93-0124804	0	
DELTA MONTROSE ELEC ASSN	84-0185658	0	

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GASCOSAGE ELECTRIC COOP	43-0618625	0	
SOUTH ALABAMA ELEC COOP	63-0193841	0	
ACCESS ENERGY COOPERATIVE	42-0503322	0	
MIDWEST ELEC COOPERATIVE CORP	47-0348438	0	
WELLS REC	88-0086059	0	
OCONEE EMC	58-0372535	0	
ELECTRICAL DISTRICT NO 2	86-6000091	0	
LEWIS COUNTY RECA	43-0377360	0	
OAKDALE COOP ELEC ASSN	39-0512153	0	

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S CENTRAL ARKANSAS EC INC	71-0165740	0	
CAPITAL ELEC COOP INC	45-0217628	0	
WILD RICE ELEC COOP INC	41-0612945	0	
GRAND ELEC COOP INC	46-0221377	0	
RAYLE EMC	58-0398354	0	
RAVALLI COUNTY ELEC COOP INC	81-0186335	0	
WHARTON COUNTY ELECTRIC COOP INC	74-6175062	0	
HEARTLAND REMC	47-1911282	0	
PEMISCOT DUNKLIN ELEC COOP	43-0452625	0	

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ILLINOIS ELECTRIC COOP	37-0345145	0	
SOMERSET REC INC	25-0807950	0	
ELMHURST MUTUAL POWER & LIGHT CO	91-0211390	0	
VA MD AND DE ASSN OF ELEC COOP	54-0553861	0	
CARROLL ELEC COOP INC	34-0133865	0	
NORTHWEST IOWA POWER COOP	42-0723014	0	
LORAIN MEDINA REC INC	34-0365430	0	
ROLLING HILLS ELECTRIC	48-1251358	0	
KANSAS ELECTRIC POWER COOP	48-0836984	0	

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WEST OREGON ELEC COOP INC	93-0324524	0	
FERGUS ELEC COOP INC	81-0134746	0	
VICTORIA ELECTRIC COOP CO	74-0964933	0	
PERENNIAL PUBLIC POWER DISTRICT	47-6000562	0	
BURKE DIVIDE ELEC COOP INC	45-0217065	0	
ROOSEVELT COUNTY EC INC	85-0065332	0	
NORTH CENTRAL ELEC COOP INC	45-0173086	0	
OKLAHOMA ASSN OF ELECTRIC COOPS	73-0556236	0	
STEUBEN COUNTY REMC	35-0687680	0	

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DIVERSE POWER INCORPORATED	58-0465897	0	
THREE NOTCH EMC	58-0462070	0	
SAN ISABEL ELECTRIC ASSN INC	84-0312535	0	
RUSH SHELBY ENERGY	35-2068789	0	
SCENIC RIVERS ENERGY COOP	39-0314085	0	
GILA RIVER UTILITY AUTHORITY	46-0469654	0	
LANE SCOTT ELECTRIC COOP INC	48-0526038	0	
UTILITIES DISTRICT OF W INDIANA REM	35-0726238	0	
EASTERN MAINE ELECTRIC COOP	01-0056837	0	

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KOSCIUSKO REMC	35-0449575	0	
ALBEMARLE EMC	56-0475840	0	
ADAMS ELECTRIC COOPERATIVE	37-0147965	0	
SAN MIGUEL POWER ASSN INC	84-0312816	0	
NORTHERN ELEC COOP INC	46-0151015	0	
ENERGYUNITED ELECTRIC MEMBERSHIP	56-2097218	0	
INDIANA ELECTRIC COOPS	35-1499808	0	
NUSHAGAK ELEC & TELEPHONE COOP INC	92-0177246	0	
BUTLER COUNTY REC	42-0163705	0	

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NAVARRO COUNTY ELEC COOP INC	75-0458545	0	
FREEBORN MOWER ELECTRIC COOP	41-0266055	0	
HARRISON COUNTY REMC	35-0367872	0	
POINTE COUPEE EMC	72-0289844	0	
CMS ELEC COOP INC	48-0500268	0	
ROSEAU ELEC COOP INC	41-0510033	0	
RICH MOUNTAIN ELEC COOP	71-0207627	0	
BUTLER REC	48-0157067	0	
LANE ELEC COOP	93-0209125	0	

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ALTAMAHA EMC	58-0137655	0	
GLACIER ELEC COOP INC	81-0218082	0	
COMMUNITY ELEC COOP	54-0178963	0	
HEARTLAND RURAL ELECTRIC COOP INC	74-2805422	0	
SOUTHWEST REA INC	73-0459033	0	
MAQUOKETA VALLEY REC	42-0394605	0	
FARMERS ELECTRIC COOP INC	44-0241597	0	
ROCK ENERGY COOPERATIVE	39-0574424	0	
ORANGE COUNTY REMC	35-0561545	0	

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SHERIDAN ELEC COOP INC	81-0216871	0	
EAU CLAIRE EC	39-0255675	0	
CENTRAL ELECTRIC COOP	41-1955109	0	
CHICKASAW ELEC COOP	62-0157827	0	
WASHINGTON ELEC COOP INC	03-0165895	0	
PAULDING PUTNAME ELEC COOP INC	34-4325955	0	
OCONTO ELEC COOP	39-0513423	0	
BARC ELEC COOP	54-0130127	0	
JEFFERSON DAVIS ELEC COOP	72-0362325	0	

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FANNIN COUNTY ELEC COOP INC	75-0261611	0	
SOUTHEAST COLARDO POWER ASSN	84-0147605	0	
GRUNDY ELECTRIC COOP INC	44-0270266	0	
MIDWEST ELEC INC	34-4304217	0	
MONROE CTY ELEC COOP	37-0425335	0	
BARTLETT ELECTRIC COOP INC	74-0501156	0	
SAC OSAGE ELECTRIC COOP INC	44-0418245	0	
LINCOLN ELEC COOP INC	81-0228361	0	
MJM ELECTRIC COOP INC	37-0394535	0	

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MORGAN COUNTY REA	84-0271515	0	
LAMAR COUNTY ELEC COOPERATIVE ASSN	75-0384046	0	
HAMILTON COUNTY ELECTRIC COOP ASSN	74-0667584	0	
PRENTISS COUNTY EPA	64-0225540	0	
ELKHORN RPPD	47-6000025	0	
ALABAMA RURAL ELEC ASSN	63-0264081	0	
PIERCE PEPIN COOPERATIVE SERVICES	39-0539446	0	
COPPER VALLEY ELEC ASSN INC	92-0023631	0	
KBR RPPD	47-0350954	0	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PLATEAU ELEC COOP	62-0326835	0	
FRONTIER POWER CO	31-4328402	0	
CAPE HATTERAS ELECTRIC COOP	56-0511379	0	
SOUTHWEST PPD	47-6014498	0	
GUERNSEY MUSKINGUM EC INC	31-4197135	0	
CHERRYLAND ELEC COOP	38-0416525	0	
SOUTH CENTRAL ELEC ASSOCIATION	41-0548360	0	
ENERSTAR POWER CORP	37-0258343	0	
ELECTRIC COOPS OF MISSISSIPPI	64-0200697	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CLINTON COUNTY ELEC COOP INC	37-0220745	0	
HIGHLINE ELEC ASSN	84-0226805	0	
BAILEY COUNTY EC INC	75-0124533	0	
TRI COUNTY ELECTRIC COOP ASSN	43-0556071	0	
LAKE REGION ELECTRIC COOPERATIVE	41-0363020	0	
BARTHOLOMEW COUNTY REMC	35-0165008	0	
PACIFIC NORTHWEST GENERATING CO	93-1192140	0	
EDGECOMBE MARTIN COUNTY EMC	56-0211980	0	
RAFT RIVER REC INC	82-0157233	0	

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WEST CENTRAL ELEC COOP INC	46-0225950	0	
GEORGIA EMC	58-0530279	0	
GOODHUE COUNTY COOP ELEC ASSN	41-0281425	0	
HAYWOOD EMC	56-0193499	0	
RUSHMORE ELEC POWER COOP INC	46-0226551	0	
DAKOTA ENERGY COOPERATIVE	46-0434317	0	
CENTRAL MISSOURI ELEC COOP	44-0195703	0	
TRI COUNTY REC INC	24-0744667	0	
COAHOMA ELEC POWER ASSN	64-0137498	0	

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SWISHER ELEC COOP	75-0594971	0	
DUNN ENERGY COOPERATIVE	39-0251910	0	
BEDFORD REC INC	23-0394875	0	
FARMERS RECC	61-0189417	0	
COMANCHE COUNTY ELECTRIC COOP ASSN	75-0202592	0	
SOUTHEASTERN ELEC COOP INC	73-0457520	0	
KODIAK ELEC ASSN INC	92-0010172	0	
WARREN COUNTY WATER DISTRICT	61-0866161	0	
SOUTHWEST TEXAS ELECTRIC COOP INC	75-0696759	0	

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KARNES ELECTRIC COOP INC	74-0720615	0	
NORTHFORK ELEC COOP INC	73-0375288	0	
NORTH CENTRAL MISSOURI ELEC COOP	44-0373333	0	
DS & O RURAL ELEC COOP ASSN	48-0188605	0	
MUTUAL REDEVELOPMENT HOUSES INC	13-5678283	0	
WARREN ELEC COOP INC	25-0865701	0	
VERNON ELEC COOP	39-0677390	0	
TOMBIGBEE ELEC COOP INC	63-0211368	0	
MISSOURI REC	43-0416260	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CLARK ELEC COOP	39-0212464	0	
HENRY COUNTY REMC	35-0377085	0	
EAST TEXAS ELECTRIC COOP	75-2187855	0	
HEART OF TEXAS ELECTRIC COOP	20-5724955	0	
DARKE REC INC	34-4215670	0	
LOST RIVER ELEC COOP INC	82-0139694	0	
CARBON POWER & LIGHT INC	83-0108674	0	
MCCOOK PPD	47-6000265	0	
MARLBORO DEVELOPMENT TEAM	46-3147291	0	

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PANOLA HARRISON ELECTRIC COOP INC	75-0481385	0	
INTERBEL TELEPHONE COOP	81-6013157	0	
HARMON ELEC ASSN INC	73-0274135	0	
NORTHEAST POWER	39-1916325	0	
DUBOIS REC INC	35-0279278	0	
LIGHTHOUSE ELECTRIC COOP INC	75-0273171	0	
PRAIRIE ENERGY COOPERATIVE	42-1506645	0	
TWIN VALLEYS PPD	47-6007405	0	
WASHINGTON ELEC COOP INC	31-4335585	0	

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UNITED ELECTRIC COOP	84-1424733	0	
MIAMI CASS COUNTY REMC	35-0512035	0	
DELAWARE COUNTY ELEC COOP INC	15-0287092	0	
ST CROIX ELECTRIC COOPERATIVE	39-0585072	0	
BARTON COUNTY ELECTRIC COOP	44-0164765	0	
OAHE ELEC COOP INC	46-0221074	0	
SOUTHERN INDIANA REC INC	35-0672654	0	
PKM ELECTRIC COOP INC	41-0484875	0	
PARK ELEC COOP INC	81-0180438	0	

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REDWOOD EC	41-0184475	0	
NORTH CENTRAL PPD	69-0470387	0	
HOMESTEAD ADVISERS CORP	52-1694000	0	
WESTERN UNITED ELECTRIC SUPPLY CORP	84-0712423	0	
ADAMS COLUMBIA ELECTRIC CO	39-0121840	0	
LOGAN CTY COOP PWR & LIGHT	34-4291370	0	
FAYETTE ELECTRIC COOP INC	74-0620793	0	
MISSISSIPPI COUNTY EC INC	71-0122860	0	
SECOM	46-0707018	0	

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JASPER COUNTY REMC	35-0420295	0	
NOBLE REMC	35-0549925	0	
RURAL ELEC CONV COOP CO	37-0495772	0	
RALLS COUNTY ELECTRIC COOP	43-0470456	0	
INSIDE PASSAGE ELECTRIC COOPERATIVE	92-0065936	0	
JUMP RIVER ELEC COOP	39-0382695	0	
SALMON RIVER ELEC COOP INC	82-0205289	0	
NIOBRARA VALLEY EMC	47-0355437	0	
CRAIG BOTETOURT EC	54-0183175	0	

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KANSAS ELEC COOPS INC	48-0541902	0	
RED RIVER VALLEY REA	73-0417655	0	
MOR GRAN SOU ELEC COOP INC	45-0217935	0	
OCMULGEE EMC	58-0372515	0	
CUMING COUNTY PPD	47-6000123	0	
IRWIN ELECTRIC MEMBERSHIP CORP	58-0300540	0	
NESPELEM VALLEY ELEC COOP INC	91-0334493	0	
LAGRANGE COUNTY REMC	35-0457973	0	
WESTERN IOWA POWER COOPERATIVE	39-1884367	0	

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LOUP VALLEYS RPPD	69-0476118	0	
PALMETTO ECONOMIC DEV CORP	57-0873176	0	
DEAF SMITH ELECTRIC COOP INC	75-0230385	0	
AMALGAMATED HOUSING	13-1695554	0	
CHERRY TODD ELEC COOP INC	46-0252750	0	
POLK COUNTY RPPD	47-6000410	0	
BLUESTEM ELECTRIC COOPERATIVE INC	48-1206132	0	
N DAKOTA ASSOCIATION OF REC	45-0231058	0	
DECATUR COUNTY REMC	35-0265525	0	

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FARMERS ELEC COOP CORP	71-0054405	0	
BURT COUNTY PPD	47-6000057	0	
OHIO REC INC	51-0174617	0	
CUMBERLAND VALLEY ELECTRIC INC	61-0169533	0	
PARKE COUNTY REMC	35-0568161	0	
OTSEGO ELEC COOP	15-0500061	0	
GAS SOUTH LLC	20-3608242	0	
SPOON RIVER ELEC COOP INC	37-0527067	0	
SOUTHERN IOWA ELEC COOP INC	42-0536190	0	

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WHITEWATER VALLEY REMC	35-1902531	0	
PRICE ELEC COOP INC	39-0548758	0	
HOWARD GREELEY RPPD	47-6000203	0	
LAKE REGION ELEC ASSN INC	46-0156581	0	
KANKAKEE VALLEY REMC	35-0431792	0	
RED LAKE ELEC COOP INC	41-0496565	0	
TANNER ELEC	91-0330490	0	
MCLEOD COOP POWER ASSN	41-0403745	0	
SOUTH CENTRAL PPD	47-6000996	0	

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MCCONE ELEC COOP INC	81-0216629	0	
ASSN OF ILLINOIS ELEC COOPS	37-0159736	0	
RITA BLANCA ELECTRIC COOP INC	75-0712525	0	
JACKSON ELEC COOP	39-0370662	0	
COLEMAN COUNTY ELECTRIC COOP INC	75-0199752	0	
JAY COUNTY REMC	35-0420975	0	
ALGER DELTA COOP ELEC ASSN	35-0289531	0	
WASCO ELEC COOP INC	93-0306737	0	
ROSEBUD EC INC	46-0215360	0	

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SE MA NO ELECTRIC COOP	44-0518478	0	
CEDAR KNOX PPD	47-6000071	0	
COOP LIGHT & POWER ASSN	41-0203975	0	
IDAHO CTY LT & PWR COOP ASSN	82-0129905	0	
STEUBEN REC INC	16-0650108	0	
ALASKA POWER ASSOCIATION	92-0069880	0	
BAYFIELD ELEC COOP INC	39-0154234	0	
TRAVERSE ELEC COOP INC	41-0581955	0	
MCLEAN ELEC COOP INC	45-0216719	0	

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MCDONOUGH POWER COOP	37-0408325	0	
GRAND VALLEY RUR PWR LINES	84-0215835	0	
STEELE WASECA COOP ELEC	41-0558515	0	
BUTLER PUBLIC POWER DISTRICT	47-6000061	0	
CENTRAL WISCONSIN ELEC COOP	39-0783977	0	
BIG HORN COUNTY ELEC COOP INC	81-0111221	0	
NORTH STAR ELEC COOP INC	41-0449191	0	
BIG HORN REC	83-0105430	0	
MERIDIAN COOPERATIVE INC	58-1257418	0	

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TODD WADENA ELEC COOP	41-0579258	0	
FIRELANDS ELEC COOP INC	34-4232845	0	
FARMERS ELEC COOP INC	42-0243365	0	
WAKE EMC	56-0440935	0	
SUN RIVER ELEC COOP INC	81-0199536	0	
LACREEK ELEC ASSN INC	46-0218629	0	
SOCORRO ELEC COOP INC	85-0084968	0	
FLINT HILLS RECA INC	48-0222950	0	
WESTERN FUELS ASSN	45-6038480	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CHARLES MIX ELEC ASSN INC	46-0212103	0	
HARRISON REA INC	55-0189745	0	
CLAY ELECTRIC COOP INC	37-0219624	0	
COLUMBIA BASIN ELEC COOP	93-0593238	0	
NORTH WESTERN ELEC COOP INC	34-4317160	0	
MOREAU GRAND ELEC COOP INC	46-0214198	0	
PANHANDLE REMA	47-0348046	0	
BUTTE ELEC COOP INC	46-0115942	0	
LYON LINCOLN ELEC COOP INC	41-0387084	0	

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NIOBRARA ELEC ASSN INC	83-0164125	0	
COLUMBIA POWER COOP ASSN	93-0388092	0	
BROWN COUNTY REA	41-0167135	0	
H D ELECTRIC COOP INC	46-0212565	0	
JWEMC COMMUNICATIONS LLC	36-4964955	0	
CHIPPEWA VALLEY ELEC COOP	39-0207312	0	
MARSHALL COUNTY REMC	35-0491815	0	
ATCHISON HOLT ELECTRIC COOP	44-0156103	0	
RED RIVER VALLEY CPA	41-0497361	0	

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MEEKER ENERGY	41-0404900	0	
UPSON ELEC MEMBERSHIP CORPORATION	58-0470783	0	
NINNESCAH RECA INC	48-0352913	0	
FORT BELKNAP ELECTRIC COOP INC	75-0274876	0	
SULLIVAN COUNTY REC INC	24-0736315	0	
NORTHWEST RURAL WATER DIST	82-3972772	0	
HANCOCK RURAL TELEPHONE CORPORATION	35-0914373	0	
NORTH ITASCA ELEC COOP INC	41-0445923	0	
DAVIESS MARTIN COUNTY REMC	35-0261964	0	

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BEARTOOTH ELEC COOP INC	81-0109712	0	
NW PUBLIC POWER ASSOCIATION	91-0535366	0	
K C ELEC ASSN	84-0390042	0	
SOUTHEAST ALASKA POWER AGENCY	92-0174669	0	
RACCOON VALLEY ELECTRIC COOPERATIVE	27-1224818	0	
CLEARWATER POLK EC INC	41-0654789	0	
CORDOVA ELECTRIC COOP	92-0069167	0	
RICHLAND ELEC COOP	39-0568995	0	
ARK VALLEY ELEC COOP ASSN INC	48-0124045	0	

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CHARITON VALLEY ELEC COOP INC	42-0625814	0	
ONTONAGON COUNTY REA	38-0895655	0	
MIDLAND POWER COOPERATIVE	42-1378565	0	
NORTHERN RIO ARRIBA ELEC COOP INC	85-0098999	0	
BARRY ELECTRIC COOP	44-0520846	0	
COLORADO REA	84-0411220	0	
SLASH PINE EMC	58-0428892	0	
WESTERN ILLINOIS ELEC COOP	37-0580852	0	
BUTLER REC INC	31-0231070	0	

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KEM ELEC COOP INC	45-0218423	0	
WARREN COUNTY REMC	35-0739817	0	
FULTON COUNTY REMC	35-0324995	0	
WOODBURY COUNTY RECA	42-0608219	0	
FEM ELECTRIC ASSN INC	46-0213171	0	
HOWARD ELEC COOP	43-0330970	0	
LITTLE OCMULGEE EMC	58-0328075	0	
WISCONSIN ELECTRIC COOP ASSN	39-0715790	0	
TENNESSEE ELEC COOP ASSN	62-0461397	0	

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MARIAS RIVER ELEC COOP INC	81-0218128	0	
COLUMBUS ELEC COOP INC	85-0094212	0	
GRAND CANYON STATE ELEC COOP INC	86-6056759	0	
HIGHLAND COUNTY WATER COMPANY INC	31-0742125	0	
MONTANA ELEC COOP ASSN	81-0229220	0	
NEW ENTERPRISE RURAL ELEC COOP INC	23-0913675	0	
NOBLES COOP ELEC	41-0443750	0	
ADAMS REC INC	31-4112933	0	
MIDDLE GEORGIA EMC	58-0350804	0	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CAVALIER REC INC	45-0217426	0	
SOUTHEAST ELEC COOP INC	81-0228814	0	
CODINGTON CLARK ELEC COOP INC	46-0121065	0	
RENVILLE SIBLEY COOP PWR ASSN	41-0501059	0	
MINNESOTA RURAL ELEC ASSN	41-0417193	0	
DUNCAN VALLEY EC INC	86-0086280	0	
CLAY UNION ELEC CORP	46-0120430	0	
SOUTHWESTERN ELEC COOP INC	85-0092760	0	
GO ENERGY FINANCIAL CREDIT UNION	58-1113994	0	

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MISSOURI ELEC COOP EES CREDIT UNION	43-1044975	0	
BIG SANDY RECC	61-0133681	0	
FLORIDA ELECTRIC COOPERATIVES ASSOC	59-0633990	0	
SUMNER COWLEY ELEC COOP INC	48-0441812	0	
KOTZEBUE ELEC ASSN INC	92-0021979	0	
AGRALITE COOP	41-0560428	0	
VIGILANTE ELEC COOP INC	81-0152585	0	
SLOPE ELEC COOP INC	45-0217360	0	
BROWN ATCHISON ELEC COOP ASSN INC	48-0150563	0	

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NISHNABOTNA VALLEY REC	42-0519838	0	
ASHLEY CHICOT ELEC COOP INC	71-0205220	0	
SEDGWICK COUNTY ELEC COOP ASSN INC	48-0410158	0	
JAC ELECTRIC COOP ASSOCIATION	75-0357146	0	
STANTON COUNTY PPD	47-6000473	0	
MEADE COUNTY RECC	61-0277343	0	
GOLDENWEST ELEC COOP INC	81-0216809	0	
WHETSTONE VALLEY ELEC COOP INC	46-0205275	0	
NORTHEAST LA PWR COOP	72-0275430	0	

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STAR ENERGY SERVICES LLC	41-1887707	0	
NORTHWEST REQUIREMENTS UTILITIES	93-0909219	0	
SOUTH DAKOTA REA	46-0231254	0	
OHOP MUTUAL LIGHT COMPANY	91-0344550	0	
CHIMNEY ROCK PPD	69-0476173	0	
FRANKLIN REC	42-0260720	0	
GOERGIA ENERGY COOPERATIVE	58-2664429	0	
CONSOLIDATED ELECTRIC COOP	43-0226184	0	
OSCEOLA ELEC COOP INC	42-0451575	0	

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CALHOUN COUNTY ELEC COOP ASSN	42-0165440	0	
SHELBY ENERGY COOPERATIVE	61-0337665	0	
EMPOWER BROADBAND INC	54-1917596	0	
CAM WAL ELEC COOP INC	46-0217251	0	
MID YELLOWSTONE ELEC COOP	81-0166465	0	
NEW MEXICO REC ASSOCIATION	85-0155370	0	
TRICOUNTY REC INC	34-4337745	0	
UNION COUNTY ELEC COOP INC	46-0200495	0	
NORVAL ELEC COOP INC	81-0215971	0	

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TWIN VALLEY ELEC COOP	48-0506619	0	
SOUTHWEST ARKANSAS ELEC COOP CORP	71-0166791	0	
UTAH RURAL ELEC ASSN	87-0270889	0	
BIG FLAT ELEC COOP INC	81-0217772	0	
DOUGLAS ELEC COOP INC	46-0217086	0	
NEWTON COUNTY REMC	35-0547565	0	
WHITE RIVER CONNECT	43-1791421	0	
ONEIDA MADISON ELEC COOP INC	15-0405592	0	
ROOSEVELT PPD	47-6000420	0	

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GARLAND LIGHT AND POWER COMPANY	83-0119598	0	
MID OHIO ENERGY COOPERATIVE	31-4243520	0	
ASSN OF LA ELEC COOPS	72-0400467	0	
PRESQUE ISLE ELEC AND GAS COOP	38-0941545	0	
UPPER MISSOURI POWER COOP	81-0285379	0	
TONGUE RIVER ELEC COOP INC	81-0225169	0	
GENERAL PACIFIC INC	93-0522219	0	
OREGON RECA	93-0593238	0	
WYRULEC COMPANY	83-0157475	0	

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TAYLOR ELECTRIC COOPERATIVE	39-0651310	0	
MARK IT RIGHT LLC	83-3039832	0	
ENERGY UNITED WATER CORPORATION	56-0796237	0	
KINGSBURY ELEC COOP INC	46-0215043	0	
ELECTEL COOPERATIVE CREDIT UNION	23-7026963	0	
BON HOMME YANKTON ELEC ASSN INC	46-0211846	0	
AMERICAN MAINSTREET PUBS	74-2771103	0	
UNALAKLEET VALLEY EC	92-0075153	0	
CENTRAL MONTANA ELEC PWR COOP	81-0352132	0	

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NEBRASKA RURAL ELEC ASSN	47-0394033	0	
MAINTENANCE SOLUTIONS COOP	83-4568631	0	
PIONEER UTILITY RESOURCES	93-0457464	0	
NEBRASKA ELEC G&T COOP INC	47-0438125	0	
FORKED DEER CONNECT LLC	82-3373740	0	
EAST RIVER HOUSING CORPORATION	13-5605354	0	
MIDWEST ELEC CONSUMERS ASSN	84-0509417	0	
ITASCA MANTRAP COOP EA	41-0330817	0	
NORTHEAST TEXAS ELEC COOP INC	75-1615421	0	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MICHIGAN ELECTRIC COOP ASSN	38-2214287	0	
WYOMING RURAL ELECTRIC ASSN	83-0207211	0	
S WESTERN POWER RESOURCES ASSN	73-0999766	0	
GOLDEN STATE POWER COOPERATIVE	68-0441905	0	
WASH RURAL ELEC COOP ASSN	91-1236389	0	
NORTH MISSISSIPPI IDA	64-0317413	0	
WASHINGTON ISLAND ELEC COOP INC	39-0688605	0	
RIVERSIDE ELEC COMPANY	82-0159335	0	
KOSCIUSKO CONNECT LLC	86-1244291	0	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PD FIBER LLC	82-3311563	0	
NW OHIO PROPANE LLC	81-5043435	0	
NATL COOP SERVICES CORPORATION	52-1208731	0	
SPRINGER ELEC COOP INC	85-0083345	0	
GUADALUPE VALLEY ELECTRIC COOP INC	74-3023938	0	
MCEC FIBER INC	84-5005438	0	
COOPERATIVE EMPLOYEES' CREDIT	73-6112731	0	
GRUNDY COUNTY REC	42-0287740	0	
RURAL ENERGY SOLUTIONS	92-3942909	0	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

National Rural Electric Cooperative Association
Retirement Security Plan

Financial Statements and ERISA Required Supplemental Schedules
Years Ended December 31, 2024 and 2023

CPAs | CONSULTANTS | WEALTH ADVISORS

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National Rural Electric Cooperative Association
Retirement Security Plan

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INDEPENDENT AUDITORS' REPORT

Insurance and Financial Services Committee
National Rural Electric Cooperative Association Retirement Security Plan
Arlington, Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of National Rural Electric Cooperative Association Retirement Security Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of National Rural Electric Cooperative Association Retirement Security Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about National Rural Electric Cooperative Association Retirement Security Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of National Rural Electric Cooperative Association Retirement Security Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about National Rural Electric Cooperative Association Retirement Security Plan's ability to continue as a going concern for a reasonable period of time.

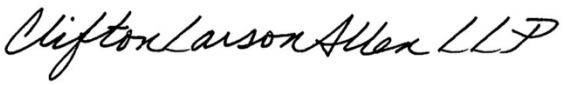
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 and schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Baltimore, Maryland
October 10, 2025

National Rural Electric Cooperative Association
Retirement Security Plan

Statements of Net Assets Available for Benefits
(in Thousands of Dollars)

December 31,	**2024**	2023
Assets		
Investments, at fair value	**$ 10,593,040**	$ 9,251,405
Cash	**6,444**	8,386
Interest and dividends receivable	**14,343**	12,754
Contributions receivable	**818,097**	861,788
Receivable for securities sold	**988**	536
Prepaid expenses and other assets	**429**	461
Property and equipment, net	**48,394**	49,312
Total assets	**11,481,735**	10,184,642
Liabilities		
Payable for securities purchased	**3,082**	1,234
Accounts payable	**4,137**	4,360
Due to NRECA and affiliates, net	**1,439**	1,582
Advance payments received	**19,448**	9,643
Total liabilities	**28,106**	16,819
Net assets available for benefits	**$ 11,453,629**	$ 10,167,823

See accompanying notes to financial statements.

National Rural Electric Cooperative Association
Retirement Security Plan

Statements of Changes in Net Assets Available for Benefits
(in Thousands of Dollars)

For the years ended December 31,	**2024**	2023
Additions to net assets attributed to		
Contributions		
Employer	**$ 1,133,433**	$ 1,163,596
Employee	**5,905**	5,954
Total contributions	**1,139,338**	1,169,550
Investment income		
Net appreciation in fair value of investments	**852,648**	926,642
Interest	**62,732**	48,402
Dividends	**80,636**	66,829
Total investment income	**996,016**	1,041,873
Total additions to net assets	**2,135,354**	2,211,423
Deductions from net assets attributed to		
Benefits paid	**737,550**	1,211,215
Rollovers to the NRECA 401(k) Pension Plan	**56,809**	136,343
Administrative and other expenses	**28,457**	36,585
Total deductions from net assets	**822,816**	1,384,143
Net increase before transfers	**1,312,538**	827,280
Transfers		
Assets transferred in from other plans	**39,657**	-
Assets transferred out to other plans	**(66,389)**	-
Total transfers	**(26,732)**	-
Net increase in net assets available for benefits	**1,285,806**	827,280
Net assets available for benefits		
Beginning of period	**10,167,823**	9,340,543
End of period	**$ 11,453,629**	$ 10,167,823

See accompanying notes to financial statements.

1. Description of Plan

The following description of the National Rural Electric Cooperative Association Retirement Security Plan (the Plan) provides only general information. Participants should refer to Plan provisions and the respective systems' adoption agreements for more complete information.

General

The National Rural Electric Cooperative Association (NRECA) is a nonprofit, nonpartisan service organization of approximately 900 rural electric cooperatives or systems (Member Systems). The Plan serves Member Systems that elect to participate. The Plan is administered by the NRECA Insurance and Financial Services (I&FS) Committee, which is appointed by the Board of Directors of NRECA. State Street Bank and Trust Company (Trustee) serves as the Plan's trustee and asset custodian. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is a defined benefit, multiple employer pension plan, as defined under ERISA, that serves employees and former employees of those Member Systems that elect to participate in the Plan. Employees designated by a Member System as eligible to participate enter the Plan upon satisfaction of the eligibility requirements elected by the Member System.

Pension Benefits

The basic benefit, payable upon attainment of the normal retirement age, is generally based on the benefit multiplier chosen by the Member System, years of benefit service, and the highest five-year average compensation of the participant. An alternative cash balance formula became available effective July 1, 2022. This is an account-based formula that grows with pay credits (based on a percentage of annual pay determined using a pay credit schedule selected by the Member System) and interest credits (based on the 30-Year Treasury rate). Both types of benefits are payable under several different optional forms of annuity benefit, and as a lump sum option (if offered under the Member System's chosen plan provisions).

Normal retirement age is the date designated by the Member Systems' adoption agreements and is generally 65, 62, or 60, or in the case of a 30-year plan, the earlier of age 62 or any age with 30 years of participation, as elected by the Member System.

An early retirement benefit is available after the attainment of age 55, or in the case of a 30-year plan, retirement benefits are available the first day of the next month following the completion of 30 years of benefit service. Benefits upon termination of employment are available at earlier ages. The retirement benefit is reduced until age 55 by 1/15 for each of the first five years and 1/30 for each of the next five years by which the starting date of the payment of the benefit precedes the normal retirement date. Actuarial factors adjust the benefit for payment at earlier ages. A participant in the 30-year plan who retires on or after the first day of the month after completing 30 years of benefit service will receive an unreduced retirement benefit.

Other benefits may be elected by participating Member Systems subject to IRS maximum retirement benefit rules. Participating systems may provide additional past service benefits for their employees. Member Systems may pay for the past service purchases in a single sum payment or in annual installments over a period of years (not to exceed 10 years). Past service purchases are recognized as employer contributions when the payments are due and payable.

Employees attaining normal retirement age but not terminating employment may elect to have their benefits distributed or may elect to have the lump sum equivalent of their benefit rolled over to the NRECA 401(k) Pension Plan.

Death and Disability Benefits

In the event of an active participant's death, the surviving spouse is entitled to a benefit of 50% of the joint and survivor annuity the participant would have been entitled to had the participant terminated prior to death and elected to receive benefits when first eligible, payable for the life of the surviving spouse. If the active participant dies more than ten years prior to the normal retirement date, the benefit will be reduced by an additional 1/50 for each of the next ten years and 1/100 for each additional year thereafter. If an active participant dies with no surviving spouse, the beneficiary is entitled to 120 monthly payments as if the participant had elected the life and 120-month certain benefits prior to death. A Member System may also choose to provide at added cost a death benefit of 100% of the lump sum benefit the participant would have received if the participant had terminated employment at the date of death and had chosen the lump sum option.

If a participant is unable to perform the duties of his/her occupation and is disabled for six months, the participant is eligible for benefits under the long-term disability plan and will continue to receive credit for service up to the normal retirement date. The effective salary for the years of disability is the salary from the year in which the six-month elimination period is satisfied. The disability benefit is payable until the participant's normal retirement date.

Vesting

The Plan provides for 10% vesting per year for the first four years, with 100% vesting at the beginning of the fifth year of employment or at age 55, whichever comes first. Benefits derived from employee contributions are fully vested.

Forfeitures

The Plan provides for forfeitures if a participant elects to receive their retirement benefit in the form of a single cash payment, or, if a mandatory single cash payment has been made, the forfeiture of the non-vested benefit shall occur immediately following the distribution of the participant's benefits. Forfeitures shall not be applied to increase the benefits any participant would otherwise receive under the Plan.

CSEC Status

Pursuant to section 3609 of the Coronavirus Aid Relief and Economic Security (CARES) Act signed into law on March 27, 2020, and effective with the January 1, 2019 valuation, the Plan was designated a Cooperative and Small Employer Charity Pension Plan (CSEC) and the minimum funding requirement is determined under Internal Revenue Code (IRC or the Code) Section 433. The Plan

was granted approval for the change in funding method by the Internal Revenue Service (IRS) on June 22, 2021, retroactive to January 1, 2019.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities, if any. Such estimates include those regarding the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year, including gain/loss on currency exchange rates on those investments.

Cash and Cash Equivalents (in dollars)

The Plan maintains deposits with high quality institutions in amounts that are in excess of the Federal Deposit Insurance Corporation limits of $250,000; however, the Plan has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk.

Property and Equipment (in dollars)

Property and equipment is stated at cost less accumulated depreciation. All costs for property and equipment greater than $2,000 with a useful life of more than one year when acquired are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of assets, which range from 3 to 15 years.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Expenses for administrative services provided by NRECA are paid directly to NRECA by participating Member Systems. All other administrative expenses of the Plan are paid directly from assets of the

Plan and are recognized by the Plan during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

Contributions Receivable

Contributions due but not paid prior to year-end are recorded as contributions receivable. Contributions are due from employers as specified in the participation agreements. Delinquent contributions are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2024 and 2023, the allowance for credit losses was insignificant. The Bipartisan Budget Act of 2015 accelerated the PBGC premium due date, which may affect the timing of contribution payments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the amounts specified in the participating Member System's adoption agreement. Generally, if a participating Member System elects the "Full Salary" option, benefits are determined based on the participant's average salary during the five calendar years out of all years of employment in which such salary was the highest. If the "Base Salary" option is selected, then benefits are determined based on the participant's average salary for the five calendar years out of all years of participation in which the salary was the highest. The accumulated plan benefits for active employees are based on their average compensation using the rules above for the period ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by a third-party actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for retirement, death, disability, or withdrawal) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2023, were (a) life expectancy of participants (the PRI-2012 table separate rates for non-annuitants and annuitants both projected using scale MP-2021), (b) retirement age assumptions that recognize the various retirement alternatives (retirement age assumptions used to determine the 2023 valuation were adopted based on plan experience), and (c) assumed average investment rate of return of 7.25%. Compensation increases, withdrawal and annual rates of retirement vary by attained age and, for the assumed rates of retirement, normal retirement age chosen by the different Member Systems. The foregoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

The actuarial present value of accumulated plan benefits was as follows at:

December 31,		2023
Vested benefits:		
Participants currently receiving payments	$	2,397,765
Other participants		7,777,369
		10,175,134
Nonvested benefits		688,285
Total actuarial present value of accumulated plan benefits	**$**	**10,863,419**

The changes in accumulated plan benefits in the statements of changes in net assets available for benefits consisted of the following:

Actuarial present value of accumulated plan benefits, December 31, 2022	**$**	**10,926,493**
Increase (decrease) during the year attributable to:		
Benefits accumulated		933,708
Benefits paid (including rollovers to other plans)		(1,347,558)
Changes in plan provisions		-
Change in actuarial assumptions		(368,922)
Merging new plans		2,008
Interest		717,690
Net (decrease)		**(63,074)**
Actuarial present value of accumulated plan benefits, December 31, 2023	**$**	**10,863,419**

The significant actuarial assumptions used in the valuation as of December 31, 2023, which comply with the requirements of the PPA, are as follows:

- Funding and ASC 960 interest rate - 7.25% for 2023 and 7.00% for 2022
- Except as required under IRC §430, lump sum interest rates were updated as follows:
  - the long-term lump sum interest rate assumptions for the PPA 3- segment rates were 4.50%, 5.50%, and 5.75% for 2023 and 2022
  - the interest rates used to value lump sums assumed to be paid in the current valuation year were updated to reflect actual 2024 rates
  - the interest rates used to value lump sums assumed to be paid in 2025 and 2026 reflect a three year linear “phase-in” from the actual lump sum interest rates valued in 2024
  - the long term assumption for lump sum interest rates valued beginning in 2027.
- The mortality table for non-disabled participants used to value current liability and PPA Funding target liabilities was updated to reflect tables, based on RP- 2014 and scale MP-2021 projection scale as specified under 1.430(h)(3)-1

- The mortality table used to value lump sums under the PPA basis was updated from the 2023 IRC 417(e) table to the 2024 IRC 417(e) table for current liability and the PPA liabilities. For the funding and ASC 960 liabilities, the actual IRC 417(e) mortality tables for 2024 was used for PPA lump sums assumed to be paid in 2024. For lump sums assumed to be paid in 2025 and later, the IRC 417(e) table for 2024 was projected to the year of payment on an estimated basis consistent with the MP-2021 projection scale.
- Plan changes for co-op benefit level changes, normal retirement age changes, changes in death benefits, and other adoption agreement elections are not enumerated because they were either prospective changes only or affected a small percentage of the population in the case where past credits were provided.

3. Funding Policy

The actuarial cost method used to determine the participating Member System contributions necessary to meet ERISA funding requirements is the Aggregate Actuarial Cost Method. The participating Member Systems' contributions for 2024 and 2023 met or exceeded the minimum funding requirements of ERISA. Employees must make any contributions required by their Member System as a specified percentage of plan compensation. Interest is calculated at an annual rate equal to 120% of the Federal Mid-Term rate in effect for the first month of each calendar year. Total participant contributions with interest accumulated were $70,905 and $73,579 as of December 31, 2023 and 2022, respectively. Such amounts are included in vested benefits in the actuarial present value of accumulated plan benefits as of December 31, 2023. Funding costs take into account the average age and compensation of each Member System's employees, certain plan provisions of the Member System's chosen plan design, and the rate of required employee contributions in order to allocate the total cost of the Plan equitably among individual participating Member Systems.

Asset transfers from merged plans in excess of past service liabilities are recognized as advance payments received in the statements of net assets available for benefits. The Plan's funding policy is to make contributions to the Plan to meet specific actuarial thresholds.

4. Fair Value Measurement

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

Level 1. Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2. Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. In determining the appropriate levels, management performs a detailed analysis of the assets and liabilities that are subject to fair value measurements. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value.

Investments held in money market funds have been updated to Level 1 as of December 31, 2024. December 31, 2023 money market funds have been updated to be consistent with the 2024 presentation. There have been no other changes in the methodologies used at December 31, 2024 and 2023.

Common and preferred stocks and registered investment companies are valued at quoted market prices. U.S. government securities and collateralized mortgage obligations are generally valued at market prices furnished by an independent pricing service. In the absence of quoted values, securities are valued at fair value as determined by the Trustee in consultation with the Plan's investment managers. Money market funds are valued at closing price as reported by the fund. Commercial paper is valued at amortized cost.

Corporate and other bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

The Plan's interest in common collective trusts (CCTs) is based on the net asset value (NAV) of the trust's underlying investments as reported by the investment advisor using the audited financial statements of the CCT at year-end. For certain CCTs the NAV has a readily determinable fair value and is the basis for current transactions and they are reported as a Level 2 within the fair value hierarchy. Participant transactions (purchases and sales) may occur daily for these funds. Other CCTs are valued monthly and have unfunded commitments and restrictions. The Plan's investments in these types of funds are stated at NAV.

Deposits with insurance companies are guaranteed investments contracts that are recorded by the Plan using the book value as determined by the insurance companies. The book value approximates fair value, as interest yields are comparable to yields on industry contracts with similar expected duration and term.

Investments in limited partnerships and real estate investment funds, which are not readily marketable, are carried at their estimated NAV as provided by the investment managers and are included as investments measured at NAV. The Plan reviews and evaluates the values provided by the investment manager and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments. Those estimated fair values may differ

significantly from the values that would have been used had a ready market for these investments existed.

The royalty investment is participation in a royalty income stream that is recorded by the Plan using estimates received from a market broker based on likely buyers.

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

The tables below present the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of December 31, 2024 and 2023, respectively:

December 31, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Common and preferred stock	**$ 3,322,724**	**$ -**	**$ -**	**$ 3,322,724**
U.S. government securities	**-**	**410,005**	**-**	**410,005**
Corporate bonds	**-**	**756,815**	**-**	**756,815**
Collateralized mortgage obligations	**-**	**56,283**	**-**	**56,283**
Common collective trusts	**-**	**2,644,003**	**-**	**2,644,003**
Money market funds	**219,114**	**-**	**-**	**219,114**
Commercial paper	**-**	**72,352**	**-**	**72,352**
Deposits with insurance companies	**-**	**-**	**3,555**	**3,555**
Royalty	**-**	**-**	**1,506**	**1,506**
Other bonds	**-**	**12,599**	**-**	**12,599**
Total investments in the fair value hierarchy	**$ 3,541,838**	**$ 3,952,057**	**$ 5,061**	**$ 7,498,956**
Investments measured at net asset value				**3,094,084**
Total investments	**$ 3,541,838**	**$ 3,952,057**	**$ 5,061**	**$ 10,593,040**

Notes to Financial Statements
(in Thousands of Dollars)

December 31, 2023	Level 1	Level 2	Level 3	Total
Common and preferred stock	$ 1,991,390	$ -	$ -	$ 1,991,390
U.S. government securities	-	422,444	-	422,444
Corporate bonds	-	524,543	-	524,543
Collateralized mortgage obligations	-	56,128	-	56,128
Common collective trusts	-	2,889,315	-	2,889,315
Money market funds	284,654	-	-	284,654
Commercial paper	-	44,005	-	44,005
Registered investment companies	1,253	-	-	1,253
Deposits with insurance companies	-	-	3,553	3,553
Royalty	-	-	1,599	1,599
Other bonds	-	14,650	-	14,650
Total investments in the fair value hierarchy	$ 2,277,297	$ 3,951,085	$ 5,152	$ 6,233,534
Investments measured at net asset value				3,017,871
Total investments	$ 2,277,297	$ 3,951,085	$ 5,152	$ 9,251,405

Certain investments measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Financial instruments classified as Level 3 in the fair value hierarchy represent the Plan's investments in financial instruments in which plan management has used at least one significant unobservable input in the valuation model.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs as of December 31:

Description	2024 Fair Value	2023 Fair Value	Principal Valuation Techniques	Unobservable Inputs
Deposits with insurance co.				
AETNA	$ 2,615	$ 2,645	Book value, which approximates fair value	Interest yield 4.31% (2024), 4.29% (2023)
MetLife	$ 940	$ 908	Book value, which approximates fair value	Interest yield 3.5%
Royalty	$ 1,506	$ 1,599	Market Value	Broker inquiry of likely buyer

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31:

	Deposits with Insurance Companies	
	2024	2023
Purchases	$ 165	$ 154
Issuances	$ -	$ -
Transfers in	$ -	$ -
Transfers out	$ -	$ -

	Royalty	
	2024	2023
Purchases	$ -	$ -
Issuances	$ -	$ -
Transfers in	$ -	$ -
Transfers out	$ -	$ -

The following tables set forth a summary of the Plan's investments that were valued at net asset value as of December 31, 2024 and 2023, respectively:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships				
Limited partnership (1)	$ 6,989	736	-	-
Limited partnership (2)	$ 674,217	58,258	-	-
Limited partnership (3)	$ 11,014	151	-	-
Limited partnership (4)	$ 6,322	-	-	-
Limited partnership (5)	$ 31,288	-	-	-
Limited partnership (6)	$ 598,591	-	Monthly	7 days
Limited partnership (7)	$ 14,085	24	Twice Annually	60 Days
Limited partnership (8)	$ 175,469	-	Quarterly	45 days
Limited partnership (9)	$ 45,875	5,399	-	-
Limited partnership (10)	$ 111,621	-	Quarterly	45 days
Limited partnership (11)	$ 119,782	-	Quarterly	3 months
Limited partnership (12)	$ 35,501	6,089	-	-
Limited partnership (13)	$ 430,283	97,650	-	-
Limited partnership (14)	$ 116,547	5,800	-	-
Limited partnership (15)	$ 41,250	1,730	-	-
Limited partnership (16)	$ 32,317	-	-	-
Limited partnership (17)	$ 35,328	-	Annually	3 Months
Limited partnership (18)	$ 29,211	2,065	-	-
Limited partnership (19)	$ 49,458	5,000	Annually	6 months
Limited partnership (20)	$ 34,316	22,717	-	-
Limited partnership (21)	$ 30,083	22,625	-	-
Limited partnership (22)	$ 38,532	12,000	Annually	6 months
Limited partnership (23)	$ 22,178	28,391	-	-
Limited partnership (24)	$ 3,819	29,901	-	-
Limited partnership (25)	$ 15,972	32,523	-	-
Limited partnership (26)	$ 275	3,744	-	-
Limited partnership (27)	$ 61	15,840	-	-
Limited partnership (28)	$ 51,811	-	Quarterly	3 Months
Real estate investment funds				
Real estate investment fund (1)	$ 243,485	-	Quarterly	3 months
Real estate investment fund (2)	$ 64,364	-	Quarterly	6 months
Real estate investment fund (3)	$ 24,040	-	Quarterly	6 months

Notes to Financial Statements
(in Thousands of Dollars)

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships				
Limited partnership (1)	$ 9,174	2,420	-	-
Limited partnership (2)	$ 716,258	58,258	-	-
Limited partnership (3)	$ 12,170	151	-	-
Limited partnership (4)	$ 8,380	-	-	-
Limited partnership (5)	$ 35,562	-	-	-
Limited partnership (6)	$ 656,440	-	Monthly	7 days
Limited partnership (7)	$ 14,014	24	Twice Annually	60 Days
Limited partnership (8)	$ 175,756	-	Quarterly	3 months
Limited partnership (9)	$ 48,146	6,508	-	-
Limited partnership (10)	$ 114,001	-	Quarterly	3 months
Limited partnership (11)	$ 122,943	-	Quarterly	3 months
Limited partnership (12)	$ 30,749	12,669	-	-
Limited partnership (13)	$ 372,857	120,600	-	-
Limited partnership (14)	$ 120,859	5,800	-	-
Limited partnership (15)	$ 45,172	2,349	-	-
Limited partnership (16)	$ 32,547	-	-	-
Limited partnership (17)	$ 33,985	-	Annually	3 Months
Limited partnership (18)	$ 28,647	2,516	-	-
Limited partnership (19)	$ 27,428	23,750	-	-
Limited partnership (20)	$ 30,025	22,558	-	-
Limited partnership (21)	$ 14,470	35,500	-	-
Limited partnership (22)	$ 28,852	22,500	Quarterly	6 months
Limited partnership (23)	$ 4,410	45,473	-	-
Limited partnership (24)	$ 815	33,556	-	-
Limited partnership (25)	$ 5,302	43,994	-	-
Real estate investment funds				
Real estate investment fund (1)	$ 246,711	-	Quarterly	3 months
Real estate investment fund (2)	$ 60,055	-	Quarterly	6 months
Real estate investment fund (3)	$ 22,143	-	Quarterly	6 months

Limited partnerships

(1) The investment objective is to invest primarily in existing properties, limiting exposure to any single investment, utilizing conservative leverage, and constructing a well-diversified portfolio in Westbrook Gateway Markets.

(2) The investment objective is to invest in a well-diversified, global private equity portfolio that includes buyouts, venture capital, and other investments.

(3) The investment objective is to make private equity acquisitions of small market companies operating in niche manufacturing, specialized business services, and healthcare services in North America.
(4) The investment objective is to make private equity investments in growth capital transactions, venture capital and start-up companies, buyouts, recapitalizations, and other special situations.
(5) The investment objective is to make private equity investments in growth capital transactions, venture capital and start-up companies, buyouts, recapitalizations, and other special situations.
(6) The investment objective is to invest in a portfolio of non-US, developed and emerging market equities.
(7) The investment objective is to make investments in real estate related assets, portfolios, and companies in Asia.
(8) The investment objective of the fund is to target investment opportunities in the Primary Property Types, which includes assets in education, healthcare, and storage sectors of the commercial real estate market. The investment focus is on high quality income-producing investments in desirable locations with favorable fundamentals and demographics.
(9) The investment objective is to invest primarily in real estate and real estate-related assets, portfolios, and companies in the multifamily property sector in the U.S.
(10) An open-end real estate fund with an investment objective that focuses on stable income return opportunities and resulting cash distributions to investors with an emphasis on high relative income and appropriate use of leverage. The fund focuses on institutional quality properties (primarily multifamily, retail, office and industrial) located in primary and secondary U.S. markets.
(11) The investment objective is to combine attractive current income with long-term capital growth by investing in operating logistics real estate assets in the U.S.
(12) The investment objective of the fund is to provide attractive risk-adjusted returns from investments in the seniors housing market.
(13) The investment objective of the fund is to invest in a well-diversified, global private equity portfolio that includes buyouts, venture capital, and other investments.
(14) The investment objective of the fund is to invest in growth capital transactions, venture capital and start-up companies, buyouts, recapitalizations, and other special situations.
(15) The investment objective is to invest in well-located, institutional quality multifamily assets in the U.S. that generate attractive total returns through lower risk value-added enhancement strategies.
(16) The investment objective of the fund is to invest in middle market loans to achieve a high level of current income with strong downside protection.
(17) The investment objective of the fund is to invest in various types of loans, leases, and other receivables with the primary focus on generating current income and attractive risk-adjusted returns.
(18) The investment objective of the fund is to invest in middle market loans to generate both current income and capital appreciation.
(19) The investment objective of the fund is to invest principally in privately negotiated, secured loans to North American middle market companies.
(20) The investment objective of the fund is to generate attractive risk-adjusted returns primarily by making debt or equity investments in asset-backed transactions. These transactions may be in consumer finance, commercial finance, commercial and residential real estate, and other specialty finance asset classes.

(21) The investment objective of the fund is to invest in growth capital transactions, early growth platforms, buyouts, recapitalizations and other special situations.
(22) The Fund's investment objective is to generate current income and, to a lesser extent, capital appreciation by targeting investment opportunities with favorable risk-adjusted returns. The Fund intends to invest in senior secured or unsecured loans, subordinated loans or mezzanine loans and, to a lesser extent, equity and equity-related securities including but not limited to warrants, preferred stock and similar forms of senior equity, which may or may not be convertible into a portfolio company's common equity.
(23) The Fund's investment objective is to generate current income and capital appreciation by targeting investment opportunities with attractive risk/reward characteristics. The Fund intends to invest in opportunities that are "adjacent" to investments in other investment funds managed by the GP. These include equity and equity-related securities including but not limited to warrants, preferred stock and similar forms of senior equity, which may or may not be convertible into a portfolio company's common equity and senior secured or unsecured loans, subordinated loans or mezzanine loans.
(24) The investment objective of the fund is to provide attractive risk-adjusted returns from investments in healthcare-related real estate in the US.
(25) The investment objective is to invest in well-located, institutional quality multifamily assets in the U.S. that generate attractive total returns through lower risk value-added enhancement strategies.
(26) The investment objective of the fund is to identify and invest in companies with attractive risk/return profiles, backed by strong venture managers and led by strong management teams. Some factors examined include: experience and skill level of the venture manager, alignment, prior investment performance, competitive landscape, defensibility of market position, and purchase price.
(27) The investment objective is to invest in private equity funds, creating a portfolio of primary investments focused on the venture capital subclass, and to a lesser extent, other alternative investment opportunities, on a global basis. The Fund may also invest up to 15% of the Fund in secondary investments, primarily in the venture capital subclass and invest no more than 15% of its capital in any single underlying investment.
(28) The Fund's investment objective is to construct a diversified portfolio of core infrastructure investments with the following characteristics: strong market positions, high barriers to entry, limited demand elasticity, long lives, and typically an inherent link to inflation. Target investments will utilize equity stakes to ensure significant oversight measures, minority control, or overall control in principally brownfield assets with a primary focus on OECD member countries.

Real estate investment fund

(1) The investment objective is to invest in a core open-ended commingled real estate investment fund diversified by property type and location designed to provide a stable, income-driven rate of return over the long term with potential for growth of income and appreciation of value.
(2) The investment objective is to invest in tranches of securitizations of commercial real estate loans secured by multifamily properties sponsored by the Federal Home Loan Mortgage Corporation.
(3) The investment objective is to invest in tranches of securitizations of commercial real estate loans secured by multifamily properties sponsored by the Federal Home Loan Mortgage Corporation.

5. Property and Equipment

Property and equipment consisted of the following at:

December 31,	2024	2023
Software	$ 81,771	$ 77,687
Leasehold improvements	-	94
Furniture and equipment	33	128
	81,804	77,909
Less accumulated depreciation	(37,911)	(32,773)
	43,893	45,136
Capital projects in process	4,501	4,176
Property and equipment, net	$ 48,394	$ 49,312

Depreciation expense amounted to approximately $5,327 and $5,169 for years ended December 31, 2024 and 2023, respectively. Software improvements of $4,084 and $9,110 were capitalized for the years ended December 31, 2024 and 2023, respectively. There were no software retirements for the year ended December 31, 2024. Software retirements of $11,041 were made for the year ended December 31, 2023. Leasehold improvement retirements of $94 and furniture and equipment retirements of $95 were made for the year ended December 31, 2024. There were no retired leasehold improvements or furniture and equipment for the year ended December 31, 2023.

6. Income Tax Status

The trust established to fund the benefits of, and hold the assets for, the Plan is intended to qualify as tax-exempt pursuant to Section 401 of the Internal Revenue Code (IRC), and, accordingly, the trust's net investment income typically is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service (IRS) dated March 25, 2015, and the plan sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC. However, the trust may be subject to unrelated business income tax from time to time due to certain investments permitted by its investment policy. No federal or state income taxes have been recorded in 2024 or 2023 for unrelated business income. Accordingly, no provision or liability for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

All transactions which may be considered to be related party transactions relate to normal management and administrative services and the payment of related expenses. NRECA pays some third-party vendors on behalf of the Plan, and the Plan reimburses NRECA on a periodic basis for these expenditures. For the years ended December 31, 2024 and 2023, the Plan reimbursed NRECA $12,373 and $12,662, respectively. Amounts payable to NRECA for the years ended December 31, 2024 and 2023, were $1,439 and $1,582, respectively.

During the years ended December 31, 2024 and 2023, the amount of rollovers from the Plan to the NRECA 401(k) Pension Plan totaled $56,809 and $136,343, respectively.

During the year ended December 31, 2024, the amount of assets transferred into the Plan from other pension plans totaled $39,657. During the year ended December 31, 2023, there were no assets transferred into the Plan from other pension plans.

During the year ended December 31, 2024, the amount of assets transferred out of the Plan to other pension plans totaled $66,389. During the year ended December 31, 2023, there were no assets transferred out of the Plan to other pension plans.

Certain investments of the Plan are managed by State Street Corporation, an affiliate of the Trustee. Fees paid by the Plan for trustee and custodial services provided by State Street Corporation for the years ended December 31, 2024 and 2023, were $430 and $344, respectively.

As described in Note 1, the Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

8. Plan Termination (in dollars)

Although it has not expressed any intention to do so, the Board of Directors of NRECA has the right to terminate the Plan at any time. The Board of Directors of each Member System reserves the right at certain times as allowed by the Plan, and at its sole discretion, to terminate that Member System's participation in the Plan, subject to the provisions of ERISA. In the event the Plan is terminated by a participating Member System, the interest of its participants in the retirement benefits accrued under the Plan to the date of termination, to the extent then funded, shall be nonforfeitable. The portion of the trust fund, as defined, determined for such termination will be spun off into a separate plan and be allocated based on the liabilities of the affected participants and their beneficiaries in accordance with Section 4044 of ERISA. In the event the Plan is terminated at the discretion of the Board of Directors of NRECA, an allocation of the assets in the trust fund shall be made among participating Member Systems to provide benefits for eligible participants and their beneficiaries in accordance with Section 4044 of ERISA. Any assets of the trust fund remaining after such distributions in accordance with ERISA shall be distributed to participating Member Systems, if all liabilities of the Plan to participants and their beneficiaries have been satisfied and the distribution does not contravene any provision of law.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the

amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefits that the PBGC guarantees. For plan terminations occurring during 2024, the ceiling is $7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single life annuity, the corresponding ceilings are actuarially adjusted downward.

Should the Plan terminate at some future time and its net assets not be adequate to provide participants' benefits, the payment of a particular participant's accumulated plan benefits would depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, the financial condition of the participating system, the priority of those benefits, and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while there may be no provision for other benefits.

9. Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

10. Litigation

The Plan is periodically subject to various claims and legal proceedings covering matters that arise in the ordinary course of its administrative activities. Management believes that the final resolution of these matters will not have a materially adverse effect on the net assets available for benefits or changes in net assets available for benefits of the Plan.

11. Subsequent Events

The Plan has evaluated subsequent events through October 10, 2025, which is the date the financial statements were available to be issued. There were no events noted that required adjustments or disclosure in these financial statements.

ERISA Required Supplemental Schedules

National Rural Electric Cooperative Association
Retirement Security Plan

Notes to Financial Statements

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

Employer Identification Number: 53-0116145
Plan Number: 333

Investments Category	Cost	Current Value
Cash and cash equivalents (pages 26 - 28)	$ 289,193,460	$ 291,465,592
U.S. government securities (pages 29 - 58)	440,987,966	410,004,640
Corporate bonds:		
Preferred (pages 59 – 82)	473,267,346	466,207,601
All other (pages 83 - 102)	296,991,793	290,607,272
Total corporate bonds	770,259,139	756,814,873
Corporate stocks:		
Preferred (page 103)	1,278,735	2,252,332
Common (pages 104 - 325)	2,634,023,338	3,652,360,537
Total corporate stocks	2,635,302,073	3,654,612,869
Limited partnerships and royalty (pages 326 - 328)	1,613,402,202	2,763,701,693
Collateralized mortgage obligations:		
Residential (pages 329 - 334)	52,830,897	51,057,827
Commercial (pages 335 - 336)	6,030,749	5,225,482
Total collateralized mortgage obligations	58,861,646	56,283,309
Other (pages 337 - 338)	14,284,903	12,599,162
Common collective trust (page 339)	2,129,381,206	2,644,003,177
Deposits with insurance companies (page 341)	3,554,917	3,554,917
Total investments	$ 7,955,227,512	$ 10,593,040,233

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH					
		01880SA50-ASSET ID NOT ON RSM	0.072	01/05/2022	
		-5,000,000.00		0.00	0.00
NJ01	01880SA50	-5,000,000.00		0.00	0.00
		01880SA50-ASSET ID NOT ON RSM	999.999	01/05/2022	
		5,000,000.00		0.00	0.00
NJ01	01880SA50	5,000,000.00		0.00	0.00
		AVANGRID INC	4.706	01/30/2025	
		5,000,000.00		4,958,311.11	4,958,311.10
NJ01	05353ANW5	5,000,000.00		4,958,311.11	4,958,311.10
		CENTERPOINT ENGY	4.108	01/07/2025	
		6,000,000.00		5,982,766.67	5,982,766.68
NJ01	15200KN72	6,000,000.00		5,982,766.67	5,982,766.68
		CONSOLIDATED ED CO N	4.568	02/18/2025	
		6,000,000.00		5,951,700.00	5,951,700.00
NJ01	20911LPJ2	6,000,000.00		5,951,700.00	5,951,700.00
		CONSTELLATION BRANDS INC	4.428	01/13/2025	
		6,000,000.00		5,977,040.00	5,977,039.98
NJ01	21037CND4	6,000,000.00		5,977,040.00	5,977,039.98
		EDISON INTERNATIONAL	4.649	01/08/2025	
		6,000,000.00		5,964,580.00	5,964,580.02
NJ01	28103AN83	6,000,000.00		5,964,580.00	5,964,580.02
		28504HCE2-ASSET ID NOT ON RSM	0.306	03/14/2022	
		-5,000,000.00		0.00	0.00
NJ01	28504HCE2	-5,000,000.00		0.00	0.00
		28504HCE2-ASSET ID NOT ON RSM	999.999	03/14/2022	
		5,000,000.00		0.00	0.00
NJ01	28504HCE2	5,000,000.00		0.00	0.00
		ENEL FINANCE AMERICA	4.536	01/31/2025	
		6,000,000.00		5,965,350.00	5,964,580.02
NJ01	29279GNX1	6,000,000.00		5,965,350.00	5,964,580.02
		ENTERGY CORP	4.746	02/13/2025	
		7,900,000.00		7,818,695.83	7,818,695.81
NJ01	29366EPD2	7,900,000.00		7,818,695.83	7,818,695.81

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EXTRA SPACE STORAGE LP	01/25 ZCP	4.536	01/30/2025	
		7,000,000.00		6,959,446.67	6,959,446.69
NJ01	30227PNW4	7,000,000.00		6,959,446.67	6,959,446.69
	37790BB83-ASSET ID NOT ON RSM		0.205	02/08/2022	
		-5,000,000.00		0.00	0.00
NJ01	37790BB83	-5,000,000.00		0.00	0.00
	37790BB83-ASSET ID NOT ON RSM		999.999	02/08/2022	
		5,000,000.00		0.00	0.00
NJ01	37790BB83	5,000,000.00		0.00	0.00
	37961NAX6-ASSET ID NOT ON RSM		0.086	01/31/2022	
		-3,620,000.00		0.00	0.00
NJ01	37961NAX6	-3,620,000.00		0.00	0.00
	37961NAX6-ASSET ID NOT ON RSM		999.999	01/31/2022	
		3,620,000.00		0.00	0.00
NJ01	37961NAX6	3,620,000.00		0.00	0.00
	HYUNDAI CAPITAL AMERICA		4.388	02/07/2025	
		6,000,000.00		5,958,660.00	5,958,660.00
NJ01	44890MP71	6,000,000.00		5,958,660.00	5,958,660.00
	44890NAJ9-ASSET ID NOT ON RSM		0.120	01/18/2022	
		-5,000,000.00		0.00	0.00
NJ01	44890NAJ9	-5,000,000.00		0.00	0.00
	44890NAJ9-ASSET ID NOT ON RSM		999.999	01/18/2022	
		5,000,000.00		0.00	0.00
NJ01	44890NAJ9	5,000,000.00		0.00	0.00
	MUFG SECS CDA LTD	05/25 ZCP	4.530	05/19/2025	
		6,000,000.00		5,883,720.00	5,883,720.00
NJ01	62479USK2	6,000,000.00		5,883,720.00	5,883,720.00
	63627UAB0-ASSET ID NOT ON RSM		0.120	01/11/2022	
		-3,000,000.00		0.00	0.00
NJ01	63627UAB0	-3,000,000.00		0.00	0.00
	63627UAB0-ASSET ID NOT ON RSM		999.999	01/11/2022	
		3,000,000.00		0.00	0.00
NJ01	63627UAB0	3,000,000.00		0.00	0.00
	75611NB19-ASSET ID NOT ON RSM		0.254	02/01/2022	
		-5,000,000.00		0.00	0.00
NJ01	75611NB19	-5,000,000.00		0.00	0.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	75611NB19-ASSET ID NOT ON RSM		999.999	02/01/2022	
		5,000,000.00		0.00	0.00
NJ01	75611NB19	5,000,000.00		0.00	0.00
	SO. CALIF EDISON		4.644	01/10/2025	
		5,000,000.00		4,970,788.89	4,970,788.90
NJ01	8424C0NA4	5,000,000.00		4,970,788.89	4,970,788.90
	SPIRE INC		4.648	01/13/2025	
		6,000,000.00		5,961,208.33	5,961,208.32
NJ01	84858MND6	6,000,000.00		5,961,208.33	5,961,208.32
	STATE STREET TR	STIF FUND	1.000	12/31/2030	
		216,841,962.43		216,841,962.43	216,841,962.43
NJAE	86199E9B7	3,261,640.71		3,261,640.71	3,261,640.71
NJAG	86199E9B7	0.30		0.30	0.30
NJAI	86199E9B7	6,541.43		6,541.43	6,541.43
NJJL	86199E9B7	3,393,404.97		3,393,404.97	3,393,404.97
NJ01	86199E9B7	170,412,268.65		170,412,268.65	170,412,268.65
NJ05	86199E9B7	4,579,584.15		4,579,584.15	4,579,584.15
NJ08	86199E9B7	10,956,841.95		10,956,841.95	10,956,841.95
NJ09	86199E9B7	13,126,671.74		13,126,671.74	13,126,671.74
NJ18	86199E9B7	0.16		0.16	0.16
NJ19	86199E9B7	0.96		0.96	0.96
NJ21	86199E9B7	3,833,802.98		3,833,802.98	3,833,802.98
NJ7R	86199E9B7	1,851,323.65		1,851,323.65	1,851,323.65
NJ7S	86199E9B7	5,419,880.55		5,419,880.55	5,419,880.55
NJ7W	86199E9B7	0.14		0.14	0.14
NJ7X	86199E9B7	0.04		0.04	0.04
NJ91	86199E9B7	0.05		0.05	0.05
	97682SA58-ASSET ID NOT ON RSM		0.085	01/05/2022	
		-5,000,000.00		0.00	0.00
NJ01	97682SA58	-5,000,000.00		0.00	0.00
	97682SA58-ASSET ID NOT ON RSM		999.999	01/05/2022	
		5,000,000.00		0.00	0.00
NJ01	97682SA58	5,000,000.00		0.00	0.00
		289,741,962.43		289,194,229.93	289,193,459.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES					
	FED HM LN PC POOL A74793	FG 03/38 FIXED 5	5.000	03/01/2038	
		3,158.47		3,378.56	3,151.43
NJ05	3128L8KE4	3,158.47		3,378.56	3,151.43
	FED HM LN PC POOL G08443	FG 04/41 FIXED 4.5	4.500	04/01/2041	
		72,234.92		78,115.29	70,122.77
NJ05	3128MJP53	72,234.92		78,115.29	70,122.77
	FED HM LN PC POOL G08559	FG 11/43 FIXED 4.5	4.500	11/01/2043	
		86,800.77		92,686.93	83,546.61
NJ05	3128MJTR1	86,800.77		92,686.93	83,546.61
	FED HM LN PC POOL G08660	FG 08/45 FIXED 4	4.000	08/01/2045	
		156,812.69		161,272.09	145,812.28
NJ05	3128MJWW6	156,812.69		161,272.09	145,812.28
	FED HM LN PC POOL G08676	FG 11/45 FIXED 3.5	3.500	11/01/2045	
		98,398.16		102,756.91	88,426.49
NJ05	3128MJXE5	98,398.16		102,756.91	88,426.49
	FED HM LN PC POOL G08681	FG 12/45 FIXED 3.5	3.500	12/01/2045	
		61,772.37		63,717.25	55,512.36
NJ05	3128MJXK1	61,772.37		63,717.25	55,512.36
	FED HM LN PC POOL G08702	FG 04/46 FIXED 3.5	3.500	04/01/2046	
		93,813.52		91,585.47	84,308.33
NJ05	3128MJX88	93,813.52		91,585.47	84,308.33
	FED HM LN PC POOL G08710	FG 06/46 FIXED 3	3.000	06/01/2046	
		174,830.53		184,855.97	151,971.44
NJ05	3128MJYG9	174,830.53		184,855.97	151,971.44
	FED HM LN PC POOL G08729	FG 09/46 FIXED 4.5	4.500	09/01/2046	
		28,170.51		30,098.44	27,074.11
NJ05	3128MJY38	28,170.51		30,098.44	27,074.11
	FED HM LN PC POOL G08743	FG 01/47 FIXED 4	4.000	01/01/2047	
		127,954.68		134,542.34	118,900.61
NJ05	3128MJZH6	127,954.68		134,542.34	118,900.61
	FED HM LN PC POOL G04691	FG 06/38 FIXED 5	5.000	06/01/2038	
		228.00		248.51	227.49
NJ05	3128M6RL4	228.00		248.51	227.49

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL G05199	FG 02/37 FIXED 5	5.000	02/01/2037	
		65,460.42		72,395.14	65,125.92
NJ05	3128M7DC7	65,460.42		72,395.14	65,125.92
	FED HM LN PC POOL G06956	FG 08/41 FIXED 4.5	4.500	08/01/2041	
		25,763.76		27,929.55	25,011.20
NJ05	3128M9BZ4	25,763.76		27,929.55	25,011.20
	FED HM LN PC POOL G07763	FG 03/44 FIXED 4.5	4.500	03/01/2044	
		32,620.09		35,158.36	31,633.33
NJ05	3128M95Y4	32,620.09		35,158.36	31,633.33
	FED HM LN PC POOL ZM1590	FR 08/46 FIXED 3	3.000	08/01/2046	
		760,220.30		806,189.85	658,442.01
NJ05	3131XUXT9	760,220.30		806,189.85	658,442.01
	FED HM LN PC POOL ZS4697	FR 01/47 FIXED 3	3.000	01/01/2047	
		60,318.36		64,229.62	52,321.35
NJ05	3132A5GE9	60,318.36		64,229.62	52,321.35
	FED HM LN PC POOL ZS4759	FR 03/48 FIXED 3.5	3.500	03/01/2048	
		167,038.53		178,000.44	149,913.74
NJ05	3132A5JC0	167,038.53		178,000.44	149,913.74
	FED HM LN PC POOL SD0298	FR 11/48 FIXED 3	3.000	11/01/2048	
		350,194.07		368,743.41	304,749.39
NJ05	3132DMKK0	350,194.07		368,743.41	304,749.39
	FED HM LN PC POOL SD1117	FR 06/52 FIXED 4.5	4.500	06/01/2052	
		240,270.52		231,035.13	227,043.63
NJ05	3132DNG23	240,270.52		231,035.13	227,043.63
	FED HM LN PC POOL SD1188	FR 06/52 FIXED 3.5	3.500	06/01/2052	
		3,526,919.64		3,385,291.79	3,121,077.42
NJ08	3132DNJ95	3,526,919.64		3,385,291.79	3,121,077.42
	FED HM LN PC POOL SD1382	FR 08/52 FIXED 4	4.000	08/01/2052	
		149,700.19		149,315.25	137,185.25
NJ05	3132DNRB1	149,700.19		149,315.25	137,185.25
	FED HM LN PC POOL SD1495	FR 08/52 FIXED 5	5.000	08/01/2052	
		4,153,070.98		4,078,445.48	4,041,947.59
NJ08	3132DNUU5	4,153,070.98		4,078,445.48	4,041,947.59
	FED HM LN PC POOL SD1576	FR 08/52 FIXED 5	5.000	08/01/2052	
		739,870.21		747,037.70	716,312.74
NJ05	3132DNXD0	739,870.21		747,037.70	716,312.74

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL SD1709	FR 09/52 FIXED 5.5	5.500	09/01/2052	
		698,907.81		689,843.88	693,218.70
NJ05	3132DN3S0	698,907.81		689,843.88	693,218.70
	FED HM LN PC POOL SD1719	FR 10/52 FIXED 5.5	5.500	10/01/2052	
		727,669.57		716,981.92	719,868.95
NJ05	3132DN4C4	727,669.57		716,981.92	719,868.95
	FED HM LN PC POOL SD1803	FR 09/52 FIXED 5.5	5.500	09/01/2052	
		128,420.19		128,480.40	127,478.87
NJ05	3132DPAC2	128,420.19		128,480.40	127,478.87
	FED HM LN PC POOL SD1884	FR 11/52 FIXED 5	5.000	11/01/2052	
		93,476.07		91,898.69	90,546.53
NJ05	3132DPCV8	93,476.07		91,898.69	90,546.53
	FED HM LN PC POOL SD2174	FR 01/53 FIXED 6	6.000	01/01/2053	
		316,539.47		321,782.16	318,410.22
NJ05	3132DPMX3	316,539.47		321,782.16	318,410.22
	FED HM LN PC POOL SD2334	FR 02/53 FIXED 5	5.000	02/01/2053	
		290,404.20		290,131.96	281,073.51
NJ05	3132DPSX7	290,404.20		290,131.96	281,073.51
	FED HM LN PC POOL SD2605	FR 04/53 FIXED 5.5	5.500	04/01/2053	
		1,884,381.71		1,886,737.18	1,861,977.24
NJ08	3132DP3N6	1,884,381.71		1,886,737.18	1,861,977.24
	FED HM LN PC POOL SD2642	FR 04/53 FIXED 5.5	5.500	04/01/2053	
		259,304.37		261,897.40	256,923.96
NJ05	3132DP5B0	259,304.37		261,897.40	256,923.96
	FED HM LN PC POOL SD2913	FR 05/53 FIXED 5.5	5.500	05/01/2053	
		472,995.48		476,542.94	468,979.75
NJ05	3132DQGW0	472,995.48		476,542.94	468,979.75
	FED HM LN PC POOL SD3010	FR 06/53 FIXED 5.5	5.500	06/01/2053	
		444,164.91		444,182.25	440,504.99
NJ05	3132DQKX3	444,164.91		444,182.25	440,504.99
	FED HM LN PC POOL SD3136	FR 06/53 FIXED 5.5	5.500	06/01/2053	
		148,495.87		148,797.50	147,520.25
NJ05	3132DQPV2	148,495.87		148,797.50	147,520.25
	FED HM LN PC POOL SD3218	FR 05/53 FIXED 5	5.000	05/01/2053	
		250,179.45		245,332.22	242,023.60
NJ05	3132DQSF4	250,179.45		245,332.22	242,023.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL SD3392	FR 07/53 FIXED 5.5	5.500	07/01/2053	
		319,696.53		318,547.63	317,180.52
NJ05	3132DQXV3	319,696.53		318,547.63	317,180.52
	FED HM LN PC POOL SD4712	FR 12/52 FIXED 4.5	4.500	12/01/2052	
		373,662.91		353,344.99	352,192.24
NJ05	3132DSGV8	373,662.91		353,344.99	352,192.24
	FED HM LN PC POOL SD4977	FR 11/53 FIXED 5	5.000	11/01/2053	
		123,212.10		122,288.02	119,045.07
NJ05	3132DSQ62	123,212.10		122,288.02	119,045.07
	FED HM LN PC POOL SD5136	FR 04/54 FIXED 6	6.000	04/01/2054	
		705,804.33		704,646.37	713,808.15
NJ05	3132DSV58	705,804.33		704,646.37	713,808.15
	FED HM LN PC POOL SD6580	FR 10/54 FIXED 5.5	5.500	10/01/2054	
		471,840.72		475,158.35	467,098.72
NJ05	3132DUJZ1	471,840.72		475,158.35	467,098.72
	FED HM LN PC POOL SD6592	FR 10/54 FIXED 5	5.000	10/01/2054	
		182,929.34		176,555.40	176,616.45
NJ05	3132DUKD8	182,929.34		176,555.40	176,616.45
	FED HM LN PC POOL SD7555	FR 08/52 FIXED 3	3.000	08/01/2052	
		4,108,518.69		3,598,805.60	3,542,905.95
NJ08	3132DVMC6	4,108,518.69		3,598,805.60	3,542,905.95
	FED HM LN PC POOL SD8068	FR 06/50 FIXED 3	3.000	06/01/2050	
		7,276,077.82		7,629,649.75	6,225,630.17
NJ08	3132DV6D2	7,276,077.82		7,629,649.75	6,225,630.17
	FED HM LN PC POOL SD8128	FR 02/51 FIXED 2	2.000	02/01/2051	
		647,469.16		667,854.37	505,809.38
NJ05	3132DWA52	647,469.16		667,854.37	505,809.38
	FED HM LN PC POOL SD8129	FR 02/51 FIXED 2.5	2.500	02/01/2051	
		556,123.32		582,452.29	457,528.22
NJ05	3132DWA60	556,123.32		582,452.29	457,528.22
	FED HM LN PC POOL SD8135	FR 03/51 FIXED 2.5	2.500	03/01/2051	
		460,772.28		479,419.14	377,667.39
NJ05	3132DWBC6	460,772.28		479,419.14	377,667.39
	FED HM LN PC POOL SD8147	FR 05/51 FIXED 2.5	2.500	05/01/2051	
		1,098,816.85		1,133,584.09	903,095.59
NJ05	3132DWBQ5	1,098,816.85		1,133,584.09	903,095.59

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL SD8167	FR 09/51 FIXED 2.5	2.500	09/01/2051	
		177,191.25		147,400.97	145,474.02
NJ05	3132DWCC5	177,191.25		147,400.97	145,474.02
	FED HM LN PC POOL SD8189	FR 01/52 FIXED 2.5	2.500	01/01/2052	
		313,244.16		259,503.21	256,543.83
NJ05	3132DWC27	313,244.16		259,503.21	256,543.83
	FED HM LN PC POOL SD8193	FR 02/52 FIXED 2	2.000	02/01/2052	
		24,690,134.05		19,852,410.93	19,264,935.34
NJ08	3132DWC68	24,690,134.05		19,852,410.93	19,264,935.34
	FED HM LN PC POOL SD8205	FR 04/52 FIXED 2.5	2.500	04/01/2052	
		502,127.04		428,141.77	410,564.17
NJ05	3132DWDJ9	502,127.04		428,141.77	410,564.17
	FED HM LN PC POOL SD8212	FR 05/52 FIXED 2.5	2.500	05/01/2052	
		130,464.84		106,308.47	106,480.18
NJ05	3132DWDR1	130,464.84		106,308.47	106,480.18
	FED HM LN PC POOL SD8233	FR 07/52 FIXED 5	5.000	07/01/2052	
		263,467.83		267,255.18	255,139.61
NJ05	3132DWEE9	263,467.83		267,255.18	255,139.61
	FED HM LN PC POOL SD8237	FR 08/52 FIXED 4	4.000	08/01/2052	
		6,664,031.42		6,463,069.20	6,103,285.96
NJ08	3132DWEJ8	6,664,031.42		6,463,069.20	6,103,285.96
	FED HM LN PC POOL SD8242	FR 09/52 FIXED 3	3.000	09/01/2052	
		331,308.26		285,183.95	281,870.44
NJ05	3132DWEP4	331,308.26		285,183.95	281,870.44
	FED HM LN PC POOL SD8258	FR 10/52 FIXED 5	5.000	10/01/2052	
		633,438.68		638,882.30	613,314.33
NJ05	3132DWE74	633,438.68		638,882.30	613,314.33
	FED HM LN PC POOL SD8268	FR 11/52 FIXED 5.5	5.500	11/01/2052	
		330,452.00		325,082.17	326,248.65
NJ05	3132DWFH1	330,452.00		325,082.17	326,248.65
	FED HM LN PC POOL SD8288	FR 01/53 FIXED 5	5.000	01/01/2053	
		153,392.91		153,680.52	148,117.73
NJ05	3132DWF57	153,392.91		153,680.52	148,117.73
	FED HM LN PC POOL SD8289	FR 01/53 FIXED 5.5	5.500	01/01/2053	
		465,872.01		467,109.48	460,234.96
NJ05	3132DWF65	465,872.01		467,109.48	460,234.96

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL SD8290	FR 01/53 FIXED 6	6.000	01/01/2053	
		377,125.20		384,608.81	379,014.60
NJ05	3132DWF73	377,125.20		384,608.81	379,014.60
	FED HM LN PC POOL SD8299	FR 02/53 FIXED 5	5.000	02/01/2053	
		311,825.51		310,692.70	301,847.09
NJ05	3132DWGG2	311,825.51		310,692.70	301,847.09
	FED HM LN PC POOL SD8300	FR 02/53 FIXED 5.5	5.500	02/01/2053	
		71,835.76		71,723.51	71,047.72
NJ05	3132DWGH0	71,835.76		71,723.51	71,047.72
	FED HM LN PC POOL SD8309	FR 03/53 FIXED 6	6.000	03/01/2053	
		373,730.00		377,058.54	375,572.49
NJ05	3132DWGS6	373,730.00		377,058.54	375,572.49
	FED HM LN PC POOL SD8316	FR 04/53 FIXED 5.5	5.500	04/01/2053	
		363,444.45		367,078.91	359,108.56
NJ05	3132DWGZ0	363,444.45		367,078.91	359,108.56
	FED HM LN PC POOL SD8342	FR 07/53 FIXED 5.5	5.500	07/01/2053	
		62,003.87		61,713.24	61,285.87
NJ05	3132DWHT3	62,003.87		61,713.24	61,285.87
	FED HM LN PC POOL SD8344	FR 07/53 FIXED 6.5	6.500	07/01/2053	
		428,036.88		438,771.24	437,727.63
NJ05	3132DWHV8	428,036.88		438,771.24	437,727.63
	FED HM LN PC POOL SD8363	FR 09/53 FIXED 6	6.000	09/01/2053	
		551,047.37		552,683.30	554,045.07
NJ05	3132DWJG9	551,047.37		552,683.30	554,045.07
	FED HM LN PC POOL SD8368	FR 10/53 FIXED 6	6.000	10/01/2053	
		1,023,716.26		1,006,927.56	1,028,988.40
NJ05	3132DWJM6	1,023,716.26		1,006,927.56	1,028,988.40
	FED HM LN PC POOL SD8397	FR 01/54 FIXED 6.5	6.500	01/01/2054	
		88,479.44		90,373.46	90,310.96
NJ05	3132DWKJ1	88,479.44		90,373.46	90,310.96
	FED HM LN PC POOL SD8401	FR 02/54 FIXED 5.5	5.500	02/01/2054	
		319,877.76		322,276.84	315,770.53
NJ05	3132DWKN2	319,877.76		322,276.84	315,770.53
	FED HM LN PC POOL SD8438	FR 06/54 FIXED 5.5	5.500	06/01/2054	
		344,705.45		341,395.25	340,279.43
NJ05	3132DWLT8	344,705.45		341,395.25	340,279.43

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL SD8446	FR 07/54 FIXED 5.5	5.500	07/01/2054	
		533,714.51		526,834.60	526,861.62
NJ05	3132DWL35	533,714.51		526,834.60	526,861.62
	FED HM LN PC POOL SD3817	FR 09/53 FIXED 6	6.000	09/01/2053	
		90,650.86		91,783.99	91,701.50
NJ05	3132E0G22	90,650.86		91,783.99	91,701.50
	FED HM LN PC POOL Q00481	FG 04/41 FIXED 4.5	4.500	04/01/2041	
		39,381.64		42,415.21	38,230.12
NJ05	3132GDRA2	39,381.64		42,415.21	38,230.12
	FED HM LN PC POOL Q20857	FG 08/43 FIXED 3.5	3.500	08/01/2043	
		70,630.74		70,034.80	64,420.18
NJ05	3132JM5S4	70,630.74		70,034.80	64,420.18
	FED HM LN PC POOL Q20860	FG 08/43 FIXED 3.5	3.500	08/01/2043	
		65,089.31		64,997.77	59,219.56
NJ05	3132JM5V7	65,089.31		64,997.77	59,219.56
	FED HM LN PC POOL Q22915	FG 11/43 FIXED 4.5	4.500	11/01/2043	
		95,427.58		103,240.69	91,850.00
NJ05	3132JQGY0	95,427.58		103,240.69	91,850.00
	FED HM LN PC POOL V81992	FG 10/45 FIXED 4	4.000	10/01/2045	
		201,113.43		211,813.30	185,760.43
NJ05	3132L7F95	201,113.43		211,813.30	185,760.43
	FED HM LN PC POOL V83204	FG 05/47 FIXED 4.5	4.500	05/01/2047	
		104,430.52		111,936.46	99,535.86
NJ05	3132L8RZ2	104,430.52		111,936.46	99,535.86
	FED HM LN PC POOL Q35164	FG 05/45 FIXED 4	4.000	05/01/2045	
		145,832.23		155,675.89	136,326.89
NJ05	3132QRW22	145,832.23		155,675.89	136,326.89
	FED HM LN PC POOL Q35614	FG 08/45 FIXED 3.5	3.500	08/01/2045	
		115,704.49		119,627.58	104,218.51
NJ05	3132QSGY8	115,704.49		119,627.58	104,218.51
	FED HM LN PC POOL Q39438	FG 03/46 FIXED 4	4.000	03/01/2046	
		195,413.55		199,505.01	181,707.24
NJ05	3132QWPY9	195,413.55		199,505.01	181,707.24
	FED HM LN PC POOL Q40718	FG 05/46 FIXED 3.5	3.500	05/01/2046	
		99,628.20		105,403.51	89,532.87
NJ05	3132WDYQ1	99,628.20		105,403.51	89,532.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL Q46283	FG 02/47 FIXED 4	4.000	02/01/2047	
		84,278.27		85,542.46	78,302.10
NJ05	3132WK6V5	84,278.27		85,542.46	78,302.10
	FED HM LN PC POOL G67710	FG 03/48 FIXED 3.5	3.500	03/01/2048	
		285,152.54		280,563.35	256,266.59
NJ05	3132XCR72	285,152.54		280,563.35	256,266.59
	FED HM LN PC POOL Q50035	FG 08/47 FIXED 3.5	3.500	08/01/2047	
		117,798.10		117,043.46	105,868.69
NJ05	3132XSBD1	117,798.10		117,043.46	105,868.69
	FED HM LN PC POOL Q52319	FG 11/47 FIXED 3.5	3.500	11/01/2047	
		176,711.27		177,070.21	158,815.72
NJ05	3132XUSH9	176,711.27		177,070.21	158,815.72
	FED HM LN PC POOL Q54463	FG 02/48 FIXED 4	4.000	02/01/2048	
		127,022.10		130,455.70	118,098.80
NJ05	3132XW5Z0	127,022.10		130,455.70	118,098.80
	FED HM LN PC POOL QB4785	FR 10/50 FIXED 2.5	2.500	10/01/2050	
		625,501.99		653,845.04	515,782.69
NJ05	3133ABJ68	625,501.99		653,845.04	515,782.69
	FED HM LN PC POOL QB6037	FR 11/50 FIXED 2.5	2.500	11/01/2050	
		608,527.52		638,478.50	501,779.62
NJ05	3133ACV62	608,527.52		638,478.50	501,779.62
	FED HM LN PC POOL QB9401	FR 03/51 FIXED 2	2.000	03/01/2051	
		610,407.96		617,656.54	483,003.61
NJ05	3133AGNS4	610,407.96		617,656.54	483,003.61
	FED HM LN PC POOL QC0945	FR 04/51 FIXED 2.5	2.500	04/01/2051	
		1,045,460.63		1,083,685.29	861,741.83
NJ05	3133AKBN9	1,045,460.63		1,083,685.29	861,741.83
	FED HM LN PC POOL QC3907	FR 07/51 FIXED 2.5	2.500	07/01/2051	
		612,546.34		634,942.55	504,805.56
NJ05	3133ANKU7	612,546.34		634,942.55	504,805.56
	FED HM LN PC POOL QC8520	FR 10/51 FIXED 2.5	2.500	10/01/2051	
		280,049.52		240,580.04	229,357.76
NJ05	3133ATPD7	280,049.52		240,580.04	229,357.76
	FED HM LN PC POOL QA7325	FR 02/50 FIXED 3	3.000	02/01/2050	
		367,791.52		377,733.42	317,422.47
NJ05	3133A2D64	367,791.52		377,733.42	317,422.47

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL QA8311	FR 03/50 FIXED 3	3.000	03/01/2050	
		295,724.58		312,636.94	256,271.96
NJ05	3133A3GU6	295,724.58		312,636.94	256,271.96
	FED HM LN PC POOL QB2682	FR 08/50 FIXED 2.5	2.500	08/01/2050	
		416,336.39		439,039.76	343,306.82
NJ05	3133A86T9	416,336.39		439,039.76	343,306.82
	FED HM LN PC POOL QE2363	FR 05/52 FIXED 3.5	3.500	05/01/2052	
		5,324,294.35		5,138,775.99	4,717,167.94
NJ08	3133BBTU3	5,324,294.35		5,138,775.99	4,717,167.94
	FED HM LN PC POOL QE4039	FR 06/52 FIXED 4	4.000	06/01/2052	
		338,867.69		315,888.23	310,602.74
NJ05	3133BDPY5	338,867.69		315,888.23	310,602.74
	FED HM LN PC POOL QE6058	FR 07/52 FIXED 4.5	4.500	07/01/2052	
		733,745.06		729,844.51	690,909.02
NJ05	3133BFWT3	733,745.06		729,844.51	690,909.02
	FED HM LN PC POOL QF4848	FR 12/52 FIXED 6	6.000	12/01/2052	
		401,483.97		406,126.13	403,455.26
NJ05	3133BSL59	401,483.97		406,126.13	403,455.26
	FED HM LN PC POOL QF7085	FR 02/53 FIXED 5.5	5.500	02/01/2053	
		792,300.53		797,747.61	783,577.30
NJ05	3133BU2S5	792,300.53		797,747.61	783,577.30
	FED HM LN PC POOL QD7594	FR 02/52 FIXED 2.5	2.500	02/01/2052	
		610,647.86		607,690.03	503,876.08
NJ05	3133B5NK4	610,647.86		607,690.03	503,876.08
	FEDERAL FARM CREDIT BANK	BONDS 07/30 1.33	1.330	07/01/2030	
		2,680,000.00		2,216,681.60	2,252,861.73
NJ08	3133ELQ31	2,680,000.00		2,216,681.60	2,252,861.73
	FED HM LN PC POOL RA1313	FR 08/49 FIXED 3	3.000	08/01/2049	
		163,424.24		165,747.90	141,128.27
NJ05	3133KGN61	163,424.24		165,747.90	141,128.27
	FED HM LN PC POOL RA2970	FR 07/50 FIXED 2.5	2.500	07/01/2050	
		394,513.73		410,355.90	325,079.31
NJ05	3133KJJP8	394,513.73		410,355.90	325,079.31
	FED HM LN PC POOL RA6605	FR 01/52 FIXED 3	3.000	01/01/2052	
		178,613.28		149,309.54	152,085.64
NJ05	3133KNKS1	178,613.28		149,309.54	152,085.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FED HM LN PC POOL RA6614	FR 01/52 FIXED 2.5	2.500	01/01/2052	
		651,405.09		542,192.95	532,334.75
NJ05	3133KNK36	651,405.09		542,192.95	532,334.75
	FED HM LN PC POOL RA7659	FR 07/52 FIXED 3.5	3.500	07/01/2052	
		128,736.95		114,505.48	114,051.93
NJ05	3133KPQL5	128,736.95		114,505.48	114,051.93
	FED HM LN PC POOL RA8249	FR 11/52 FIXED 5.5	5.500	11/01/2052	
		2,682,095.05		2,697,810.45	2,655,070.23
NJ08	3133KQEW2	2,682,095.05		2,697,810.45	2,655,070.23
	FEDERAL HOME LOAN BANK	BONDS 07/36 5.5	5.500	07/15/2036	
		425,000.00		568,236.36	452,055.50
NJ05	3133XGAY0	425,000.00		568,236.36	452,055.50
	FED HM LN PC POOL G60480	FG 11/45 FIXED 4.5	4.500	11/01/2045	
		189,654.34		204,115.47	182,508.16
NJ05	31335AQ92	189,654.34		204,115.47	182,508.16
	FED HM LN PC POOL G61228	FG 08/47 FIXED 4	4.000	08/01/2047	
		135,094.19		137,563.91	125,859.15
NJ05	31335BLH7	135,094.19		137,563.91	125,859.15
	FNMA PRIN STRIPS	NOTES 07/37 0.00000	0.010	07/15/2037	
		1,470,000.00		947,553.33	786,626.40
NJ05	31358DJP0	1,470,000.00		947,553.33	786,626.40
	FNMA POOL 190404	FN 05/40 FIXED VAR	1.000	05/01/2040	
		25,900.38		27,797.83	25,110.68
NJ05	31368HNV1	25,900.38		27,797.83	25,110.68
	FNMA POOL AH9055	FN 04/41 FIXED 4.5	4.500	04/01/2041	
		106,258.40		114,692.69	103,016.46
NJ05	3138ABBZ1	106,258.40		114,692.69	103,016.46
	FNMA POOL AH9374	FN 04/41 FIXED 4.5	4.500	04/01/2041	
		55,404.37		60,079.10	53,712.87
NJ05	3138ABMY2	55,404.37		60,079.10	53,712.87
	FNMA POOL AI8194	FN 08/41 FIXED 4.5	4.500	08/01/2041	
		68,923.40		74,431.91	66,820.55
NJ05	3138ANC84	68,923.40		74,431.91	66,820.55
	FNMA POOL AJ3142	FN 10/41 FIXED 4.5	4.500	10/01/2041	
		28,003.83		30,104.12	27,134.31
NJ05	3138AUP43	28,003.83		30,104.12	27,134.31

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL AH5583	FN 02/41 FIXED 4.5	4.500	02/01/2041	
		35,476.61		38,420.08	34,393.86
NJ05	3138A7FZ6	35,476.61		38,420.08	34,393.86
	FNMA POOL AH5852	FN 02/41 FIXED 4.5	4.500	02/01/2041	
		56,814.70		61,719.37	55,080.15
NJ05	3138A7QE1	56,814.70		61,719.37	55,080.15
	FNMA POOL AL4029	FN 04/42 FIXED VAR	1.000	04/01/2042	
		127,749.15		136,611.74	123,852.80
NJ05	3138ELPP2	127,749.15		136,611.74	123,852.80
	FNMA POOL AL6223	FN 08/44 FIXED VAR	1.000	08/01/2044	
		156,368.59		170,441.77	150,242.07
NJ05	3138EN4H9	156,368.59		170,441.77	150,242.07
	FNMA POOL AL6520	FN 02/45 FIXED VAR	1.000	02/01/2045	
		324,919.49		330,606.44	301,954.18
NJ05	3138EPG65	324,919.49		330,606.44	301,954.18
	FNMA POOL AS6532	FN 01/46 FIXED 4.5	4.500	01/01/2046	
		71,010.89		73,806.93	68,228.68
NJ05	3138WGHJ6	71,010.89		73,806.93	68,228.68
	FNMA POOL AS7401	FN 06/46 FIXED 4	4.000	06/01/2046	
		153,863.49		161,652.84	142,863.79
NJ05	3138WHGK2	153,863.49		161,652.84	142,863.79
	FNMA POOL AS7580	FN 07/46 FIXED 3	3.000	07/01/2046	
		264,283.29		272,253.05	227,867.70
NJ05	3138WHM66	264,283.29		272,253.05	227,867.70
	FNMA POOL AS8056	FN 10/46 FIXED 3	3.000	10/01/2046	
		153,363.30		162,277.54	133,038.06
NJ05	3138WH5S7	153,363.30		162,277.54	133,038.06
	FNMA POOL AS8269	FN 11/46 FIXED 3	3.000	11/01/2046	
		200,543.94		212,388.59	174,378.97
NJ05	3138WJFK9	200,543.94		212,388.59	174,378.97
	FNMA POOL AS8661	FN 01/47 FIXED 4	4.000	01/01/2047	
		133,864.90		135,935.63	124,169.07
NJ05	3138WJTT5	133,864.90		135,935.63	124,169.07
	FNMA POOL AS9829	FN 06/47 FIXED 3.5	3.500	06/01/2047	
		148,237.55		152,175.14	133,044.68
NJ05	3138WK4P7	148,237.55		152,175.14	133,044.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL AT1001	FN 04/43 FIXED 3.5	3.500	04/01/2043	
		116,821.53		117,223.09	106,216.47
NJ05	3138WNDF3	116,821.53		117,223.09	106,216.47
	FNMA POOL AS0212	FN 08/43 FIXED 3.5	3.500	08/01/2043	
		229,847.75		230,099.12	208,839.67
NJ05	3138W9GW4	229,847.75		230,099.12	208,839.67
	FNMA POOL AV1718	FN 11/43 FIXED 4.5	4.500	11/01/2043	
		40,859.94		43,675.45	39,343.22
NJ05	3138XC4C3	40,859.94		43,675.45	39,343.22
	FANNIE MAE	NOTES 07/37 5.625	5.625	07/15/2037	
		410,000.00		554,262.60	438,962.40
NJ05	31398AFD9	410,000.00		554,262.60	438,962.40
	FNMA POOL BC0300	FN 03/46 FIXED 3.5	3.500	03/01/2046	
		90,849.61		89,515.26	81,539.34
NJ05	3140EUKN8	90,849.61		89,515.26	81,539.34
	FNMA POOL BC0793	FN 04/46 FIXED 3.5	3.500	04/01/2046	
		262,494.01		269,958.68	236,176.36
NJ05	3140EU3B3	262,494.01		269,958.68	236,176.36
	FNMA POOL BC2495	FN 03/46 FIXED 4	4.000	03/01/2046	
		185,229.14		189,382.31	173,724.56
NJ05	3140EWXZ3	185,229.14		189,382.31	173,724.56
	FNMA POOL BC4114	FN 02/46 FIXED 3.5	3.500	02/01/2046	
		330,464.96		339,346.21	296,602.22
NJ05	3140EYSC6	330,464.96		339,346.21	296,602.22
	FNMA POOL BE2975	FN 01/47 FIXED 4	4.000	01/01/2047	
		222,999.38		227,041.26	208,134.24
NJ05	3140FNJV7	222,999.38		227,041.26	208,134.24
	FNMA POOL BE3702	FN 06/47 FIXED 4	4.000	06/01/2047	
		124,686.84		130,999.10	115,640.81
NJ05	3140FPDG1	124,686.84		130,999.10	115,640.81
	FNMA POOL BE3767	FN 07/47 FIXED 3.5	3.500	07/01/2047	
		122,242.22		125,794.90	109,714.84
NJ05	3140FPFH7	122,242.22		125,794.90	109,714.84
	FNMA POOL BE5475	FN 02/47 FIXED 3.5	3.500	02/01/2047	
		83,784.89		86,075.90	75,196.94
NJ05	3140FRCM5	83,784.89		86,075.90	75,196.94

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL BH4019	FN 09/47 FIXED 4	4.000	09/01/2047	
		188,817.15		197,549.97	175,543.30
NJ05	3140GSPD8	188,817.15		197,549.97	175,543.30
	FNMA POOL BH9360	FN 10/47 FIXED 4	4.000	10/01/2047	
		142,920.82		142,563.51	132,710.56
NJ05	3140GYMJ5	142,920.82		142,563.51	132,710.56
	FNMA POOL BK3044	FN 09/50 FIXED 2.5	2.500	09/01/2050	
		727,833.99		764,680.59	600,164.63
NJ05	3140HGL21	727,833.99		764,680.59	600,164.63
	FNMA POOL BJ4572	FN 01/48 FIXED 4.5	4.500	01/01/2048	
		41,434.73		44,004.98	39,835.76
NJ05	3140H6CJ6	41,434.73		44,004.98	39,835.76
	FNMA POOL BM5784	FN 05/47 FIXED VAR	1.000	05/01/2047	
		231,316.45		237,786.09	207,608.83
NJ05	3140JANA2	231,316.45		237,786.09	207,608.83
	FNMA POOL BN7703	FN 08/49 FIXED 3	3.000	08/01/2049	
		2,041,929.54		2,064,741.71	1,759,142.72
NJ08	3140JQRZ8	2,041,929.54		2,064,741.71	1,759,142.72
	FNMA POOL BM3688	FN 02/47 FIXED VAR	1.000	02/01/2047	
		213,114.89		211,882.82	191,277.01
NJ05	3140J8C27	213,114.89		211,882.82	191,277.01
	FNMA POOL BM3900	FN 04/48 FIXED VAR	1.000	04/01/2048	
		259,459.08		262,621.23	240,248.73
NJ05	3140J8KN2	259,459.08		262,621.23	240,248.73
	FNMA POOL BM5024	FN 11/48 FIXED VAR	1.000	11/01/2048	
		147,265.23		155,295.81	127,665.70
NJ05	3140J9SN2	147,265.23		155,295.81	127,665.70
	FNMA POOL BM5179	FN 07/47 FIXED VAR	1.000	07/01/2047	
		155,150.81		164,605.30	134,588.67
NJ05	3140J9XH9	155,150.81		164,605.30	134,588.67
	FNMA POOL BP6716	FN 09/50 FIXED 2.5	2.500	09/01/2050	
		458,067.08		481,614.59	377,717.53
NJ05	3140KEPA0	458,067.08		481,614.59	377,717.53
	FNMA POOL BO5299	FN 11/49 FIXED 3	3.000	11/01/2049	
		341,198.58		349,435.34	294,369.07
NJ05	3140K03H9	341,198.58		349,435.34	294,369.07

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL BO8947	FN 01/50 FIXED 3	3.000	01/01/2050	
		202,287.43		207,312.98	174,837.03
NJ05	3140K45H9	202,287.43		207,312.98	174,837.03
	FNMA POOL BO9012	FN 02/50 FIXED 3	3.000	02/01/2050	
		180,886.51		185,352.14	156,171.99
NJ05	3140K5AN7	180,886.51		185,352.14	156,171.99
	FNMA POOL BP2099	FN 02/50 FIXED 3	3.000	02/01/2050	
		180,947.72		189,797.19	156,280.93
NJ05	3140K9KM0	180,947.72		189,797.19	156,280.93
	FNMA POOL BT0417	FN 06/51 FIXED 2.5	2.500	06/01/2051	
		427,388.19		444,617.28	351,949.90
NJ05	3140LNPB7	427,388.19		444,617.28	351,949.90
	FNMA POOL BT2488	FN 05/51 FIXED 2.5	2.500	05/01/2051	
		490,813.15		508,605.13	404,179.72
NJ05	3140LQXS4	490,813.15		508,605.13	404,179.72
	FNMA POOL BR2667	FN 02/51 FIXED 2	2.000	02/01/2051	
		421,834.06		435,807.30	333,801.51
NJ05	3140L06D4	421,834.06		435,807.30	333,801.51
	FNMA POOL BR4029	FN 02/51 FIXED 2	2.000	02/01/2051	
		584,112.00		604,555.94	460,665.77
NJ05	3140L2PP2	584,112.00		604,555.94	460,665.77
	FNMA POOL BR4051	FN 02/51 FIXED 2	2.000	02/01/2051	
		468,296.29		484,759.85	369,509.19
NJ05	3140L2QD8	468,296.29		484,759.85	369,509.19
	FNMA POOL BR4515	FN 02/51 FIXED 2	2.000	02/01/2051	
		527,271.07		545,066.50	414,614.33
NJ05	3140L3AR2	527,271.07		545,066.50	414,614.33
	FNMA POOL BR7795	FN 04/51 FIXED 2.5	2.500	04/01/2051	
		912,384.63		946,313.95	751,768.44
NJ05	3140L6UV4	912,384.63		946,313.95	751,768.44
	FNMA POOL BV2558	FN 06/52 FIXED 5	5.000	06/01/2052	
		372,774.06		369,512.30	360,957.12
NJ05	3140MFZY2	372,774.06		369,512.30	360,957.12
	FNMA POOL BV4119	FN 03/52 FIXED 2.5	2.500	03/01/2052	
		351,159.46		309,514.14	286,609.33
NJ05	3140MHSH3	351,159.46		309,514.14	286,609.33

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL BV4139	FN 03/52 FIXED 2.5	2.500	03/01/2052	
		628,745.74		625,110.80	517,652.66
NJ05	3140MHS59	628,745.74		625,110.80	517,652.66
	FNMA POOL BV7959	FN 08/52 FIXED 5	5.000	08/01/2052	
		542,943.42		541,925.41	525,905.86
NJ05	3140MMZZ4	542,943.42		541,925.41	525,905.86
	FNMA POOL BW0036	FN 07/52 FIXED 4.5	4.500	07/01/2052	
		155,555.36		149,333.16	147,678.04
NJ05	3140MRBE6	155,555.36		149,333.16	147,678.04
	FNMA POOL BW1201	FN 09/52 FIXED 5	5.000	09/01/2052	
		615,462.56		610,365.78	595,484.65
NJ05	3140MSKP9	615,462.56		610,365.78	595,484.65
	FNMA POOL BW4908	FN 04/53 FIXED 6	6.000	04/01/2053	
		371,628.52		379,177.24	373,627.88
NJ05	3140MWN28	371,628.52		379,177.24	373,627.88
	FNMA POOL BW6232	FN 09/52 FIXED 5	5.000	09/01/2052	
		773,636.05		755,503.95	749,003.48
NJ05	3140MX4S0	773,636.05		755,503.95	749,003.48
	FNMA POOL CA4140	FN 02/48 FIXED 3	3.000	02/01/2048	
		145,954.20		149,603.05	126,574.40
NJ05	3140QBS66	145,954.20		149,603.05	126,574.40
	FNMA POOL CA4978	FN 01/50 FIXED 3	3.000	01/01/2050	
		163,309.05		171,984.84	139,575.35
NJ05	3140QCQ82	163,309.05		171,984.84	139,575.35
	FNMA POOL CA5668	FN 05/50 FIXED 3	3.000	05/01/2050	
		582,280.12		615,579.26	501,180.14
NJ05	3140QDJN5	582,280.12		615,579.26	501,180.14
	FNMA POOL CA8817	FN 02/51 FIXED 2	2.000	02/01/2051	
		990,099.84		1,024,134.55	776,475.90
NJ05	3140QGYP6	990,099.84		1,024,134.55	776,475.90
	FNMA POOL CB1027	FN 07/51 FIXED 2.5	2.500	07/01/2051	
		710,145.32		737,552.49	582,922.79
NJ05	3140QLD94	710,145.32		737,552.49	582,922.79
	FNMA POOL CB1038	FN 07/51 FIXED 2.5	2.500	07/01/2051	
		442,956.73		460,986.47	365,093.80
NJ05	3140QLEL6	442,956.73		460,986.47	365,093.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL CB1332	FN 08/51 FIXED 2.5	2.500	08/01/2051	
		478,100.42		398,317.42	392,443.95
NJ05	3140QLPS9	478,100.42		398,317.42	392,443.95
	FNMA POOL CB3771	FN 06/52 FIXED 3.5	3.500	06/01/2052	
		86,062.80		74,955.33	76,284.34
NJ05	3140QPFM4	86,062.80		74,955.33	76,284.34
	FNMA POOL CB3914	FN 06/52 FIXED 4	4.000	06/01/2052	
		583,729.15		578,848.58	534,987.77
NJ05	3140QPK48	583,729.15		578,848.58	534,987.77
	FNMA POOL CB4366	FN 08/52 FIXED 3.5	3.500	08/01/2052	
		43,939.68		38,035.30	38,888.37
NJ05	3140QPZ83	43,939.68		38,035.30	38,888.37
	FNMA POOL CB4404	FN 08/52 FIXED 5	5.000	08/01/2052	
		626,238.14		632,794.10	606,805.97
NJ05	3140QP3N5	626,238.14		632,794.10	606,805.97
	FNMA POOL CB5384	FN 12/52 FIXED 4.5	4.500	12/01/2052	
		27,320.17		26,667.05	25,752.81
NJ05	3140QQ6W0	27,320.17		26,667.05	25,752.81
	FNMA POOL CB5906	FN 03/53 FIXED 5.5	5.500	03/01/2053	
		381,035.24		365,110.20	376,889.58
NJ05	3140QRR47	381,035.24		365,110.20	376,889.58
	FNMA POOL CB6031	FN 04/53 FIXED 5	5.000	04/01/2053	
		123,014.52		121,476.82	119,197.38
NJ05	3140QRVZ3	123,014.52		121,476.82	119,197.38
	FNMA POOL CB6201	FN 05/53 FIXED 6	6.000	05/01/2053	
		684,083.62		684,511.18	688,591.73
NJ05	3140QR3K7	684,083.62		684,511.18	688,591.73
	FNMA POOL FM6672	FN 03/51 FIXED VAR	1.000	03/01/2051	
		151,137.55		137,983.87	124,136.83
NJ05	3140XAMW9	151,137.55		137,983.87	124,136.83
	FNMA POOL FM7189	FN 05/51 FIXED VAR	1.000	05/01/2051	
		916,840.48		950,075.93	761,921.94
NJ05	3140XA7B2	916,840.48		950,075.93	761,921.94
	FNMA POOL FM7738	FN 06/51 FIXED VAR	1.000	06/01/2051	
		570,530.61		590,410.04	470,140.04
NJ05	3140XBS43	570,530.61		590,410.04	470,140.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL FM8422	FN 08/51 FIXED VAR	1.000	08/01/2051	
		532,579.83		498,045.34	434,366.78
NJ05	3140XCLC0	532,579.83		498,045.34	434,366.78
	FNMA POOL FM8442	FN 08/51 FIXED VAR	1.000	08/01/2051	
		366,031.49		292,653.61	300,533.82
NJ05	3140XCLY2	366,031.49		292,653.61	300,533.82
	FNMA POOL FS1550	FN 07/51 FIXED VAR	1.000	07/01/2051	
		279,791.66		256,643.30	230,710.61
NJ05	3140XGWL9	279,791.66		256,643.30	230,710.61
	FNMA POOL FS2603	FN 08/52 FIXED VAR	1.000	08/01/2052	
		430,529.28		433,739.04	405,205.55
NJ05	3140XH3M7	430,529.28		433,739.04	405,205.55
	FNMA POOL FS3642	FN 11/52 FIXED VAR	1.000	11/01/2052	
		263,808.63		264,602.13	255,327.18
NJ05	3140XKBL3	263,808.63		264,602.13	255,327.18
	FNMA POOL FS4110	FN 03/52 FIXED VAR	1.000	03/01/2052	
		821,612.68		658,884.73	673,056.89
NJ05	3140XKR85	821,612.68		658,884.73	673,056.89
	FNMA POOL FS4190	FN 04/53 FIXED VAR	1.000	04/01/2053	
		282,627.66		277,593.35	273,857.72
NJ05	3140XKUQ1	282,627.66		277,593.35	273,857.72
	FNMA POOL FS4357	FN 04/53 FIXED VAR	1.000	04/01/2053	
		445,752.23		450,999.10	442,484.87
NJ05	3140XKZX1	445,752.23		450,999.10	442,484.87
	FNMA POOL FS4751	FN 05/53 FIXED VAR	1.000	05/01/2053	
		127,676.52		109,482.64	112,998.83
NJ05	3140XLH50	127,676.52		109,482.64	112,998.83
	FNMA POOL FS4874	FN 06/53 FIXED VAR	1.000	06/01/2053	
		1,038,521.45		1,025,408.71	1,029,984.80
NJ05	3140XLMY1	1,038,521.45		1,025,408.71	1,029,984.80
	FNMA POOL FS5846	FN 09/52 FIXED VAR	1.000	09/01/2052	
		224,683.24		191,366.92	184,094.21
NJ05	3140XMP83	224,683.24		191,366.92	184,094.21
	FNMA POOL FS6288	FN 10/53 FIXED VAR	1.000	10/01/2053	
		74,174.53		74,162.95	73,553.69
NJ05	3140XM7A8	74,174.53		74,162.95	73,553.69

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL FS6838	FN 11/53 FIXED VAR	1.000	11/01/2053	
		143,541.74		142,801.62	141,769.00
NJ05	3140XNS47	143,541.74		142,801.62	141,769.00
	FNMA POOL FS7252	FN 11/53 FIXED VAR	1.000	11/01/2053	
		789,186.39		770,566.53	763,119.56
NJ05	3140XPBW8	789,186.39		770,566.53	763,119.56
	FNMA POOL FS8824	FN 06/52 FIXED VAR	1.000	06/01/2052	
		121,812.57		110,059.57	103,781.87
NJ05	3140XQYW1	121,812.57		110,059.57	103,781.87
	FNMA POOL FM0040	FN 10/41 FIXED VAR	1.000	10/01/2041	
		221,232.83		228,932.78	195,226.91
NJ05	3140X3BJ6	221,232.83		228,932.78	195,226.91
	FNMA POOL FM1000	FN 04/47 FIXED VAR	1.000	04/01/2047	
		1,462,150.70		1,516,993.86	1,268,359.46
NJ05	3140X4DE3	641,886.86		675,290.36	556,811.18
NJ08	3140X4DE3	820,263.84		841,703.50	711,548.28
	FNMA POOL FM1370	FN 04/46 FIXED VAR	1.000	04/01/2046	
		85,099.77		90,205.73	74,807.80
NJ05	3140X4QY5	85,099.77		90,205.73	74,807.80
	FNMA POOL FM1467	FN 12/47 FIXED VAR	1.000	12/01/2047	
		150,007.31		153,288.71	130,639.87
NJ05	3140X4TZ9	150,007.31		153,288.71	130,639.87
	FNMA POOL FM1572	FN 09/48 FIXED VAR	1.000	09/01/2048	
		494,891.70		510,357.07	429,298.75
NJ05	3140X4XA9	494,891.70		510,357.07	429,298.75
	FNMA POOL FM2050	FN 12/49 FIXED VAR	1.000	12/01/2049	
		596,229.07		623,059.37	514,581.46
NJ05	3140X5H48	596,229.07		623,059.37	514,581.46
	FNMA POOL FM2239	FN 12/48 FIXED VAR	1.000	12/01/2048	
		232,833.37		240,109.40	201,973.64
NJ05	3140X5PZ0	232,833.37		240,109.40	201,973.64
	FNMA POOL FM2385	FN 09/48 FIXED VAR	1.000	09/01/2048	
		335,842.83		355,311.22	291,179.09
NJ05	3140X5UK7	335,842.83		355,311.22	291,179.09
	FNMA POOL FM2897	FN 02/48 FIXED VAR	1.000	02/01/2048	
		309,959.00		328,701.88	269,844.11
NJ05	3140X6GF2	309,959.00		328,701.88	269,844.11

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL FM2915	FN 11/48 FIXED VAR	1.000	11/01/2048	
		175,638.45		186,012.11	152,524.43
NJ05	3140X6GZ8	175,638.45		186,012.11	152,524.43
	FNMA POOL FM3249	FN 03/50 FIXED VAR	1.000	03/01/2050	
		389,132.48		409,987.54	336,879.77
NJ05	3140X6TF8	389,132.48		409,987.54	336,879.77
	FNMA POOL FM4231	FN 09/50 FIXED VAR	1.000	09/01/2050	
		1,677,994.28		1,762,942.74	1,380,041.66
NJ08	3140X7VZ9	1,677,994.28		1,762,942.74	1,380,041.66
	FNMA POOL FM4334	FN 04/50 FIXED VAR	1.000	04/01/2050	
		417,317.79		440,726.70	360,299.66
NJ05	3140X7Y86	417,317.79		440,726.70	360,299.66
	FNMA POOL FM5923	FN 03/48 FIXED VAR	1.000	03/01/2048	
		427,068.80		453,827.31	383,332.68
NJ05	3140X9SM8	427,068.80		453,827.31	383,332.68
	FNMA POOL 733896	FN 12/32 FIXED 6	6.000	12/01/2032	
		48,196.45		47,767.20	47,989.21
NJ08	31402NKH0	48,196.45		47,767.20	47,989.21
	FNMA POOL 885528	FN 08/36 FIXED 5	5.000	08/01/2036	
		11,540.35		12,424.34	11,499.27
NJ05	31410CYZ9	11,540.35		12,424.34	11,499.27
	FNMA POOL 890531	FN 04/42 FIXED VAR	1.000	04/01/2042	
		49,055.80		54,306.31	48,790.41
NJ05	31410LLL4	49,055.80		54,306.31	48,790.41
	FNMA POOL 974965	FN 04/38 FIXED 5	5.000	04/01/2038	
		131,430.68		144,902.29	130,962.79
NJ05	31414STW3	131,430.68		144,902.29	130,962.79
	FNMA POOL 995245	FN 01/39 FIXED VAR	1.000	01/01/2039	
		56,592.58		61,986.55	56,140.97
NJ05	31416BTA6	56,592.58		61,986.55	56,140.97
	FNMA POOL AA2972	FN 03/39 FIXED 4.5	4.500	03/01/2039	
		396.51		426.75	380.77
NJ05	31416LJS6	396.51		426.75	380.77
	FNMA POOL AA7689	FN 06/39 FIXED 4.5	4.500	06/01/2039	
		31,162.86		33,836.06	30,213.02
NJ05	31416RRK1	31,162.86		33,836.06	30,213.02

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL MA2737	FN 09/46 FIXED 3	3.000	09/01/2046	
		240,553.58		254,761.31	207,446.19
NJ05	31418CBF0	240,553.58		254,761.31	207,446.19
	FNMA POOL MA2771	FN 10/46 FIXED 3	3.000	10/01/2046	
		240,473.89		255,127.77	208,603.89
NJ05	31418CCH5	240,473.89		255,127.77	208,603.89
	FNMA POOL MA2959	FN 04/47 FIXED 3.5	3.500	04/01/2047	
		275,579.27		284,277.23	247,337.91
NJ05	31418CJD7	275,579.27		284,277.23	247,337.91
	FNMA POOL MA2960	FN 04/47 FIXED 4	4.000	04/01/2047	
		169,650.28		171,744.40	157,359.12
NJ05	31418CJE5	169,650.28		171,744.40	157,359.12
	FNMA POOL MA3691	FN 07/49 FIXED 3	3.000	07/01/2049	
		1,093,844.36		1,116,404.89	945,417.92
NJ08	31418DC59	1,093,844.36		1,116,404.89	945,417.92
	FNMA POOL MA3992	FN 04/50 FIXED 3.5	3.500	04/01/2050	
		203,354.66		214,634.51	182,116.30
NJ05	31418DNJ7	203,354.66		214,634.51	182,116.30
	FNMA POOL MA4048	FN 06/50 FIXED 3	3.000	06/01/2050	
		7,075,454.42		7,419,277.30	6,039,301.24
NJ08	31418DQA3	7,075,454.42		7,419,277.30	6,039,301.24
	FNMA POOL MA4179	FN 11/35 FIXED 2	2.000	11/01/2035	
		13,697,836.21		14,212,677.64	12,194,808.26
NJ08	31418DUD2	13,697,836.21		14,212,677.64	12,194,808.26
	FNMA POOL MA4237	FN 01/51 FIXED 2	2.000	01/01/2051	
		586,859.63		608,454.22	458,161.31
NJ05	31418DV74	586,859.63		608,454.22	458,161.31
	FNMA POOL MA4254	FN 02/51 FIXED 1.5	1.500	02/01/2051	
		31,139,878.77		23,919,319.38	23,069,505.55
NJ08	31418DWQ1	31,139,878.77		23,919,319.38	23,069,505.55
	FNMA POOL MA4256	FN 02/51 FIXED 2.5	2.500	02/01/2051	
		265,279.84		277,922.11	218,508.35
NJ05	31418DWS7	265,279.84		277,922.11	218,508.35
	FNMA POOL MA4282	FN 03/51 FIXED 2.5	2.500	03/01/2051	
		310,394.60		326,593.35	254,380.79
NJ05	31418DXL1	310,394.60		326,593.35	254,380.79

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL MA4303	FN 04/36 FIXED 2	2.000	04/01/2036	
		4,130,605.94		4,269,045.79	3,661,916.70
NJ08	31418DX98	4,130,605.94		4,269,045.79	3,661,916.70
	FNMA POOL MA4306	FN 04/51 FIXED 2.5	2.500	04/01/2051	
		745,229.17		773,873.93	612,801.95
NJ05	31418DYC0	745,229.17		773,873.93	612,801.95
	FNMA POOL MA4325	FN 05/51 FIXED 2	2.000	05/01/2051	
		96,648.08		96,383.81	75,780.79
NJ05	31418DYX4	96,648.08		96,383.81	75,780.79
	FNMA POOL MA4326	FN 05/51 FIXED 2.5	2.500	05/01/2051	
		1,158,165.64		1,194,810.72	952,104.81
NJ05	31418DYY2	1,158,165.64		1,194,810.72	952,104.81
	FNMA POOL MA4356	FN 06/51 FIXED 2.5	2.500	06/01/2051	
		455,519.99		472,032.57	374,309.89
NJ05	31418DZW5	455,519.99		472,032.57	374,309.89
	FNMA POOL MA4379	FN 07/51 FIXED 2.5	2.500	07/01/2051	
		396,604.07		410,020.47	325,873.70
NJ05	31418D2M3	396,604.07		410,020.47	325,873.70
	FNMA POOL MA4399	FN 08/51 FIXED 2.5	2.500	08/01/2051	
		336,018.18		310,659.31	275,319.86
NJ05	31418D3H3	336,018.18		310,659.31	275,319.86
	FNMA POOL MA4418	FN 09/36 FIXED 2	2.000	09/01/2036	
		10,227,225.25		10,620,334.23	9,058,343.20
NJ08	31418D4C3	10,227,225.25		10,620,334.23	9,058,343.20
	FNMA POOL MA4548	FN 02/52 FIXED 2.5	2.500	02/01/2052	
		269,489.98		227,403.24	220,035.87
NJ05	31418EBS8	269,489.98		227,403.24	220,035.87
	FNMA POOL MA4578	FN 04/52 FIXED 2.5	2.500	04/01/2052	
		440,020.92		377,843.94	359,963.51
NJ05	31418ECQ1	440,020.92		377,843.94	359,963.51
	FNMA POOL MA4579	FN 04/52 FIXED 3	3.000	04/01/2052	
		3,403,039.80		2,968,620.49	2,896,558.55
NJ08	31418ECR9	3,403,039.80		2,968,620.49	2,896,558.55
	FNMA POOL MA4598	FN 05/52 FIXED 2.5	2.500	05/01/2052	
		147,781.45		128,015.67	120,670.94
NJ05	31418EDC1	147,781.45		128,015.67	120,670.94

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL MA4600	FN 05/52 FIXED 3.5	3.500	05/01/2052	
		222,372.35		203,748.67	197,084.17
NJ05	31418EDE7	222,372.35		203,748.67	197,084.17
	FNMA POOL MA4624	FN 06/52 FIXED 3	3.000	06/01/2052	
		341,310.84		293,687.32	290,377.02
NJ05	31418ED64	341,310.84		293,687.32	290,377.02
	FNMA POOL MA4653	FN 07/52 FIXED 3	3.000	07/01/2052	
		907,054.58		785,169.12	771,957.87
NJ05	31418EE30	907,054.58		785,169.12	771,957.87
	FNMA POOL MA4733	FN 09/52 FIXED 4.5	4.500	09/01/2052	
		136,548.26		130,659.62	128,689.91
NJ05	31418EHK9	136,548.26		130,659.62	128,689.91
	FNMA POOL MA4785	FN 10/52 FIXED 5	5.000	10/01/2052	
		534,260.42		533,175.20	517,286.97
NJ05	31418EJ76	534,260.42		533,175.20	517,286.97
	FNMA POOL MA4841	FN 12/52 FIXED 5	5.000	12/01/2052	
		263,347.95		256,517.38	255,263.17
NJ05	31418ELX6	263,347.95		256,517.38	255,263.17
	FNMA POOL MA4842	FN 12/52 FIXED 5.5	5.500	12/01/2052	
		608,277.44		614,512.66	601,878.36
NJ05	31418ELY4	608,277.44		614,512.66	601,878.36
	FNMA POOL MA4868	FN 01/53 FIXED 5	5.000	01/01/2053	
		307,732.11		302,190.53	297,933.92
NJ05	31418EMS6	307,732.11		302,190.53	297,933.92
	FNMA POOL MA4918	FN 02/53 FIXED 5	5.000	02/01/2053	
		1,375,297.86		1,345,601.32	1,331,288.33
NJ05	31418EPC8	1,375,297.86		1,345,601.32	1,331,288.33
	FNMA POOL MA4919	FN 02/53 FIXED 5.5	5.500	02/01/2053	
		787,844.36		797,381.45	778,248.42
NJ05	31418EPD6	787,844.36		797,381.45	778,248.42
	FNMA POOL MA4979	FN 04/53 FIXED 5.5	5.500	04/01/2053	
		530,458.56		535,182.95	523,870.26
NJ05	31418EQ94	530,458.56		535,182.95	523,870.26
	FNMA POOL MA5038	FN 06/53 FIXED 5	5.000	06/01/2053	
		796,139.79		775,293.85	769,699.99
NJ05	31418ES43	796,139.79		775,293.85	769,699.99

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL MA5040	FN 06/53 FIXED 6	6.000	06/01/2053	
		138,596.32		140,252.98	139,533.23
NJ05	31418ES68	138,596.32		140,252.98	139,533.23
	FNMA POOL MA5071	FN 07/53 FIXED 5	5.000	07/01/2053	
		322,792.97		314,929.86	311,972.95
NJ05	31418ET59	322,792.97		314,929.86	311,972.95
	FNMA POOL MA5073	FN 07/53 FIXED 6	6.000	07/01/2053	
		353,750.26		356,900.87	355,678.20
NJ05	31418ET75	353,750.26		356,900.87	355,678.20
	FNMA POOL MA5107	FN 08/53 FIXED 5.5	5.500	08/01/2053	
		167,210.03		168,307.35	165,124.92
NJ05	31418EU99	167,210.03		168,307.35	165,124.92
	FNMA POOL MA5108	FN 08/53 FIXED 6	6.000	08/01/2053	
		597,218.73		592,296.35	600,593.02
NJ05	31418EVA5	597,218.73		592,296.35	600,593.02
	FNMA POOL MA5138	FN 09/53 FIXED 5.5	5.500	09/01/2053	
		754,026.70		743,464.79	744,804.95
NJ05	31418EV80	754,026.70		743,464.79	744,804.95
	FNMA POOL MA5215	FN 12/53 FIXED 5.5	5.500	12/01/2053	
		237,479.53		231,579.65	234,511.04
NJ05	31418EYM6	237,479.53		231,579.65	234,511.04
	FNMA POOL MA5216	FN 12/53 FIXED 6	6.000	12/01/2053	
		498,477.69		503,326.17	501,089.71
NJ05	31418EYN4	498,477.69		503,326.17	501,089.71
	FNMA POOL MA5217	FN 12/53 FIXED 6.5	6.500	12/01/2053	
		221,552.53		224,945.06	226,202.92
NJ05	31418EYP9	221,552.53		224,945.06	226,202.92
	FNMA POOL MA5389	FN 06/54 FIXED 6	6.000	06/01/2054	
		226,707.32		227,982.55	228,103.84
NJ05	31418E7B0	226,707.32		227,982.55	228,103.84
	FNMA POOL MA5445	FN 08/54 FIXED 6	6.000	08/01/2054	
		122,634.71		124,876.63	123,391.37
NJ05	31418FBP1	122,634.71		124,876.63	123,391.37
	FNMA POOL AD8529	FN 08/40 FIXED 4.5	4.500	08/01/2040	
		31,483.98		33,963.36	30,169.21
NJ05	31418WPP9	31,483.98		33,963.36	30,169.21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNMA POOL AE0954	FN 02/41 FIXED VAR	1.000	02/01/2041	
		89,781.25		97,075.99	87,042.92
NJ05	31419BBY0	89,781.25		97,075.99	87,042.92
	FNMA POOL AE5471	FN 10/40 FIXED 4.5	4.500	10/01/2040	
		156,550.49		168,450.96	151,775.70
NJ05	31419GCH5	156,550.49		168,450.96	151,775.70
	FED HM LN PC POOL RJ1854	FR 06/54 FIXED 5	5.000	06/01/2054	
		109,188.71		109,529.92	105,691.40
NJ05	3142GSBY3	109,188.71		109,529.92	105,691.40
	GNMA POOL CK0445	GN 02/52 FIXED 4	4.000	02/15/2052	
		5,828,627.03		5,406,051.59	5,399,318.40
NJ08	3617XUP66	5,828,627.03		5,406,051.59	5,399,318.40
	GNMA II POOL MA7193	G2 02/51 FIXED 2.5	2.500	02/20/2051	
		339,391.63		353,237.62	283,636.37
NJ05	36179V7E4	339,391.63		353,237.62	283,636.37
	GNMA II POOL MA7255	G2 03/51 FIXED 2.5	2.500	03/20/2051	
		599,323.13		622,274.48	500,866.33
NJ05	36179WBY3	599,323.13		622,274.48	500,866.33
	GNMA II POOL MA8151	G2 07/52 FIXED 4.5	4.500	07/20/2052	
		281,563.95		270,763.33	266,787.47
NJ05	36179XBU9	281,563.95		270,763.33	266,787.47
	GNMA II POOL MA8201	G2 08/52 FIXED 4.5	4.500	08/20/2052	
		698,224.27		663,491.07	661,476.73
NJ05	36179XDE3	698,224.27		663,491.07	661,476.73
	GNMA II POOL MA8269	G2 09/52 FIXED 5	5.000	09/20/2052	
		520,832.64		520,181.59	506,874.33
NJ05	36179XFJ0	520,832.64		520,181.59	506,874.33
	GNMA II POOL MA8428	G2 11/52 FIXED 5	5.000	11/20/2052	
		170,568.86		167,570.59	165,963.50
NJ05	36179XLH7	170,568.86		167,570.59	165,963.50
	GNMA II POOL MA8429	G2 11/52 FIXED 5.5	5.500	11/20/2052	
		401,538.36		405,553.75	399,859.93
NJ05	36179XLJ3	401,538.36		405,553.75	399,859.93
	GNMA II POOL MA8492	G2 12/52 FIXED 6	6.000	12/20/2052	
		241,744.67		243,066.70	244,522.32
NJ05	36179XNH5	241,744.67		243,066.70	244,522.32

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GNMA II POOL MA8569	G2 01/53 FIXED 5	5.000	01/20/2053	
		256,018.76		257,978.93	248,507.17
NJ05	36179XQW9	256,018.76		257,978.93	248,507.17
	GNMA II POOL MA8570	G2 01/53 FIXED 5.5	5.500	01/20/2053	
		198,251.76		201,380.41	197,383.42
NJ05	36179XQX7	198,251.76		201,380.41	197,383.42
	GNMA II POOL MA8725	G2 03/53 FIXED 5	5.000	03/20/2053	
		240,723.35		237,138.17	234,105.87
NJ05	36179XVS2	240,723.35		237,138.17	234,105.87
	GNMA II POOL MA8800	G2 04/53 FIXED 5	5.000	04/20/2053	
		326,676.54		322,195.40	317,594.93
NJ05	36179XX50	326,676.54		322,195.40	317,594.93
	GNMA II POOL MA8801	G2 04/53 FIXED 5.5	5.500	04/20/2053	
		516,180.93		509,827.53	513,496.79
NJ05	36179XX68	516,180.93		509,827.53	513,496.79
	GNMA II POOL MA8880	G2 05/53 FIXED 6	6.000	05/20/2053	
		2,003,843.87		1,964,706.31	2,029,645.36
NJ08	36179X2M7	2,003,843.87		1,964,706.31	2,029,645.36
	GNMA II POOL MA8947	G2 06/53 FIXED 5	5.000	06/20/2053	
		146,107.84		143,100.09	142,000.75
NJ05	36179X5G7	146,107.84		143,100.09	142,000.75
	GNMA II POOL MA9016	G2 07/53 FIXED 5	5.000	07/20/2053	
		50,549.09		48,080.89	49,120.57
NJ05	36179YAR5	50,549.09		48,080.89	49,120.57
	GNMA II POOL MA9241	G2 10/53 FIXED 5.5	5.500	10/20/2053	
		126,270.37		126,354.23	125,458.45
NJ05	36179YHS6	126,270.37		126,354.23	125,458.45
	GNMA II POOL MA9304	G2 11/53 FIXED 5	5.000	11/20/2053	
		294,474.96		293,434.52	286,014.69
NJ05	36179YKR4	294,474.96		293,434.52	286,014.69
	GNMA II POOL MA9422	G2 01/54 FIXED 5	5.000	01/20/2054	
		52,435.02		51,124.15	50,928.56
NJ05	36179YPF5	52,435.02		51,124.15	50,928.56
	GNMA II POOL MA9488	G2 02/54 FIXED 5.5	5.500	02/20/2054	
		61,157.31		60,696.23	60,694.96
NJ05	36179YRH9	61,157.31		60,696.23	60,694.96

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GNMA II POOL MA9541	G2 03/54 FIXED 5.5	5.500	03/20/2054	
		223,351.48		222,601.16	221,698.68
NJ05	36179YS62	223,351.48		222,601.16	221,698.68
	GNMA II POOL MA9603	G2 04/54 FIXED 4.5	4.500	04/20/2054	
		368,943.43		359,575.73	348,935.63
NJ05	36179YU44	368,943.43		359,575.73	348,935.63
	GNMA II POOL MA9605	G2 04/54 FIXED 5.5	5.500	04/20/2054	
		86,993.73		87,850.07	86,327.36
NJ05	36179YU69	86,993.73		87,850.07	86,327.36
	GNMA II POOL MA9726	G2 06/54 FIXED 6	6.000	06/20/2054	
		112,850.08		113,678.81	113,686.30
NJ05	36179YYX6	112,850.08		113,678.81	113,686.30
	GNMA II POOL MA9780	G2 07/54 FIXED 6	6.000	07/20/2054	
		266,026.20		268,187.66	267,997.45
NJ05	36179Y2M5	266,026.20		268,187.66	267,997.45
	GNMA II POOL CV1215	G2 07/53 FIXED 7	7.000	07/20/2053	
		504,668.24		515,865.57	517,089.03
NJ08	3618BWK44	504,668.24		515,865.57	517,089.03
	GNMA II POOL CW8493	G2 11/53 FIXED 8	8.000	11/20/2053	
		59,333.94		61,002.71	60,903.22
NJ08	3618FHNJ7	59,333.94		61,002.71	60,903.22
	GNMA II POOL CW8495	G2 11/53 FIXED 7.5	7.500	11/20/2053	
		303,200.03		310,022.03	312,571.96
NJ08	3618FHNL2	303,200.03		310,022.03	312,571.96
	GNMA II POOL 003510	G2 09/33 FIXED 3.5	3.500	09/20/2033	
		339,477.37		308,924.39	323,688.28
NJ08	36202D3T6	339,477.37		308,924.39	323,688.28
	GNMA II POOL 003552	G2 04/34 FIXED 3.5	3.500	04/20/2034	
		93,216.75		82,394.88	86,072.62
NJ08	36202D5M9	93,216.75		82,394.88	86,072.62
	GNMA II POOL 786247	G2 07/52 FIXED 4	4.000	07/20/2052	
		2,909,891.48		2,932,625.01	2,680,652.88
NJ08	3622ABZL9	2,909,891.48		2,932,625.01	2,680,652.88
	GNMA II POOL 786428	G2 06/52 FIXED 4	4.000	06/20/2052	
		3,704,406.66		3,406,292.66	3,368,295.43
NJ08	3622ACA59	3,704,406.66		3,406,292.66	3,368,295.43

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GNMA II POOL 786576	G2 09/52 FIXED 4.5	4.500	09/20/2052	
		1,057,349.88		1,031,329.14	989,574.83
NJ08	3622ACFR6	1,057,349.88		1,031,329.14	989,574.83
	GNMA II POOL 787291	G2 03/54 FIXED 7.5	7.500	03/20/2054	
		747,424.48		764,708.67	770,690.96
NJ08	3622AC7C8	747,424.48		764,708.67	770,690.96
	GNMA II POOL 787343	G2 04/54 FIXED 7.5	7.500	04/20/2054	
		1,261,700.65		1,290,088.91	1,300,975.23
NJ08	3622ADBL1	1,261,700.65		1,290,088.91	1,300,975.23
	GNMA II POOL 081013	G2 07/34 FLOATING VAR	1.000	07/20/2034	
		45,010.21		45,010.21	45,758.28
NJ08	36225DDT8	45,010.21		45,010.21	45,758.28
	GNMA II POOL 081445	G2 08/35 FLOATING VAR	1.000	08/20/2035	
		28,909.40		28,751.38	29,993.21
NJ08	36225DTB0	28,909.40		28,751.38	29,993.21
	GNMA II POOL 081513	G2 10/35 FLOATING VAR	1.000	10/20/2035	
		46,369.82		46,253.89	47,819.34
NJ08	36225DVF8	46,369.82		46,253.89	47,819.34
	GNMA II POOL 081612	G2 01/36 FLOATING VAR	1.000	01/20/2036	
		59,240.48		59,166.46	59,837.62
NJ08	36225DYJ7	59,240.48		59,166.46	59,837.62
	GNMA POOL 615940	GN 09/33 FIXED 4	4.000	09/15/2033	
		35,404.57		30,624.94	34,924.84
NJ08	36290SHR5	35,404.57		30,624.94	34,924.84
	HOUSING URBAN DEVELOPMNT	US GOVT GUAR 08/27 3.1	3.100	08/01/2027	
		1,937,000.00		1,896,499.10	1,858,241.58
NJ08	911759LR7	1,937,000.00		1,896,499.10	1,858,241.58
	US TREASURY N/B	02/42 3.125	3.125	02/15/2042	
		2,100,000.00		1,707,562.50	1,684,746.00
NJ05	912810QU5	2,100,000.00		1,707,562.50	1,684,746.00
	US TREASURY N/B	11/43 3.75	3.750	11/15/2043	
		1,480,000.00		1,317,200.00	1,274,368.80
NJ05	912810RD2	1,480,000.00		1,317,200.00	1,274,368.80
	US TREASURY N/B	02/45 2.5	2.500	02/15/2045	
		2,715,000.00		1,925,953.13	1,883,721.30
NJ05	912810RK6	2,715,000.00		1,925,953.13	1,883,721.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY N/B	08/45 2.875	2.875 08/15/2045	
		4,300,000.00	3,286,241.40	3,171,551.00
NJ05	912810RN0	4,300,000.00	3,286,241.40	3,171,551.00
	US TREASURY N/B	08/47 2.75	2.750 08/15/2047	
		3,025,000.00	2,220,420.90	2,127,361.50
NJ05	912810RY6	3,025,000.00	2,220,420.90	2,127,361.50
	US TREASURY N/B	11/47 2.75	2.750 11/15/2047	
		2,275,000.00	1,610,842.40	1,596,322.00
NJ05	912810RZ3	2,275,000.00	1,610,842.40	1,596,322.00
	US TREASURY N/B	05/48 3.125	3.125 05/15/2048	
		830,000.00	653,722.27	621,728.10
NJ05	912810SC3	830,000.00	653,722.27	621,728.10
	US TREASURY N/B	11/48 3.375	3.375 11/15/2048	
		1,805,000.00	1,577,612.30	1,409,759.15
NJ05	912810SE9	1,805,000.00	1,577,612.30	1,409,759.15
	US TREASURY N/B	11/40 1.375	1.375 11/15/2040	
		1,965,000.00	1,202,572.51	1,216,217.10
NJ05	912810ST6	1,965,000.00	1,202,572.51	1,216,217.10
	US TREASURY N/B	02/42 2.375	2.375 02/15/2042	
		26,186,000.00	25,190,966.24	18,640,730.35
NJ08	912810TF5	26,186,000.00	25,190,966.24	18,640,730.35
	US TREASURY N/B	05/42 3.25	3.250 05/15/2042	
		5,935,000.00	5,801,172.13	4,827,468.58
NJ08	912810TH1	5,935,000.00	5,801,172.13	4,827,468.58
	US TREASURY N/B	08/42 3.375	3.375 08/15/2042	
		681,000.00	599,638.80	562,132.89
NJ08	912810TK4	681,000.00	599,638.80	562,132.89
	TSY INFL IX N/B	02/53 1.5	1.500 02/15/2053	
		0.00	0.00	0.00
NJ05	912810TP3	0.00	0.00	0.00
	US TREASURY N/B	08/53 4.125	4.125 08/15/2053	
		685,000.00	650,706.74	610,088.40
NJ05	912810TT5	685,000.00	650,706.74	610,088.40
	US TREASURY N/B	11/53 4.75	4.750 11/15/2053	
		365,000.00	372,059.08	361,090.85
NJ05	912810TV0	365,000.00	372,059.08	361,090.85

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY N/B	08/54 4.25	4.250 08/15/2054	
		19,170,000.00	18,249,690.24	17,506,059.72
NJ08	912810UC0	19,170,000.00	18,249,690.24	17,506,059.72
	US TREASURY N/B	11/54 4.5	4.500 11/15/2054	
		1,050,000.00	1,018,666.90	1,001,101.50
NJ05	912810UE6	1,050,000.00	1,018,666.90	1,001,101.50
	US TREASURY N/B	11/44 4.625	4.625 11/15/2044	
		12,065,000.00	12,328,450.59	11,698,343.20
NJ08	912810UF3	12,065,000.00	12,328,450.59	11,698,343.20
	US TREASURY N/B	03/28 3.625	3.625 03/31/2028	
		19,585,000.00	19,494,354.92	19,181,940.70
NJ05	91282CGT2	19,585,000.00	19,494,354.92	19,181,940.70
	US TREASURY N/B	12/28 3.75	3.750 12/31/2028	
		9,465,000.00	9,370,389.33	9,252,510.75
NJ05	91282CJR3	9,465,000.00	9,370,389.33	9,252,510.75
	US TREASURY N/B	04/29 4.625	4.625 04/30/2029	
		7,085,000.00	7,256,199.81	7,152,874.30
NJ05	91282CKP5	7,085,000.00	7,256,199.81	7,152,874.30
	US TREASURY N/B	05/34 4.375	4.375 05/15/2034	
		3,600,000.00	3,635,831.36	3,544,668.00
NJ05	91282CKQ3	3,600,000.00	3,635,831.36	3,544,668.00
	US TREASURY N/B	08/34 3.875	3.875 08/15/2034	
		2,005,000.00	1,952,428.20	1,895,807.70
NJ05	91282CLF6	2,005,000.00	1,952,428.20	1,895,807.70
	US TREASURY N/B	09/31 3.625	3.625 09/30/2031	
		4,355,000.00	4,269,278.36	4,138,382.30
NJ05	91282CLM1	4,355,000.00	4,269,278.36	4,138,382.30
	US TREASURY N/B	10/31 4.125	4.125 10/31/2031	
		1,595,000.00	1,593,822.59	1,561,201.95
NJ05	91282CLU3	1,595,000.00	1,593,822.59	1,561,201.95
	US TREASURY N/B	11/34 4.25	4.250 11/15/2034	
		22,033,000.00	21,949,650.43	21,458,784.36
NJ05	91282CLW9	11,575,000.00	11,444,671.13	11,273,355.50
NJ08	91282CLW9	10,458,000.00	10,504,979.30	10,185,428.86
	US TREASURY N/B	11/27 4.125	4.125 11/15/2027	
		21,057,000.00	21,038,807.32	20,964,084.30
NJ08	91282CLX7	21,057,000.00	21,038,807.32	20,964,084.30

NJ4C

NATIONAL RURAL ELEC COOP ASSN
COMPOSITE
PLAN YEAR ENDING: 12/31/24
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY N/B	11/26 4.25	4.250 11/30/2026	
		5,850,000.00	5,850,000.00	5,848,836.73
NJ08	91282CLY5	5,850,000.00	5,850,000.00	5,848,836.73
	US TREASURY N/B	11/31 4.125	4.125 11/30/2031	
		14,515,000.00	14,501,392.19	14,205,101.70
NJ08	91282CLZ2	14,515,000.00	14,501,392.19	14,205,101.70
	US TREASURY N/B	11/29 4.125	4.125 11/30/2029	
		12,678,000.00	12,657,144.67	12,533,962.58
NJ08	91282CMA6	12,678,000.00	12,657,144.67	12,533,962.58
		461,281,298.57	440,987,965.63	410,004,640.19

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
	ABBVIE INC	SR UNSECURED 11/26 2.95	2.950	11/21/2026	
		2,460,000.00		2,457,072.60	2,389,791.60
NJ05	00287YBV0	2,460,000.00		2,457,072.60	2,389,791.60
	ABBVIE INC	SR UNSECURED 11/39 4.05	4.050	11/21/2039	
		270,000.00		235,045.80	230,669.10
NJ05	00287YCA5	270,000.00		235,045.80	230,669.10
	ABBVIE INC	SR UNSECURED 03/31 4.95	4.950	03/15/2031	
		1,020,000.00		1,018,939.20	1,019,794.84
NJ05	00287YDT3	555,000.00		554,422.80	554,889.00
NJ08	00287YDT3	465,000.00		464,516.40	464,905.84
	ABBVIE INC	SR UNSECURED 03/44 5.35	5.350	03/15/2044	
		290,000.00		289,599.80	282,693.15
NJ08	00287YDV8	290,000.00		289,599.80	282,693.15
	ABBVIE INC	SR UNSECURED 03/54 5.4	5.400	03/15/2054	
		580,000.00		578,010.60	558,282.52
NJ08	00287YDW6	580,000.00		578,010.60	558,282.52
	AFRICAN DEVELOPMENT BANK	SR UNSECURED 09/29 3.5	3.500	09/18/2029	
		995,000.00		991,656.80	954,772.15
NJ05	00828EFD6	995,000.00		991,656.80	954,772.15
	ALLY BANK AUTO CREDIT LINKED N	ABCLN 2024 B C 144A	5.215	09/15/2032	
		390,849.98		390,849.98	391,155.59
NJ05	02007G4D2	390,849.98		390,849.98	391,155.59
	AMEREN ILLINOIS CO	1ST MORTGAGE 12/52 5.9	5.900	12/01/2052	
		740,000.00		737,713.40	758,603.64
NJ08	02361DAZ3	740,000.00		737,713.40	758,603.64
	AMERICAN CREDIT ACCEPTANCE REC	ACAR 2024 4 A 144A	4.810	03/13/2028	
		887,955.91		887,897.13	888,588.05
NJ01	024945AA5	887,955.91		887,897.13	888,588.05
	AMERICAN CREDIT ACCEPTANCE REC	ACAR 2023 4 A 144A	6.200	06/14/2027	
		4,596,772.19		4,610,418.86	4,604,688.75
NJ01	02530CAA6	4,596,772.19		4,610,418.86	4,604,688.75
	AMERICAN CREDIT ACCEPTANCE REC	ACAR 2023 3 B 144A	6.090	11/12/2027	
		3,303,818.52		3,309,626.01	3,311,026.46
NJ01	02530EAC8	3,303,818.52		3,309,626.01	3,311,026.46

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		AMERICAN CREDIT ACCEPTANCE REC ACAR 2021 4 D 144A		1.820	02/14/2028		
			1,221,730.32			1,172,383.86	1,215,970.72
NJ01	02530TAG6		1,221,730.32			1,172,383.86	1,215,970.72
		AMERICAN CREDIT ACCEPTANCE REC ACAR 2022 1 D 144A		2.460	03/13/2028		
			4,347,917.34			4,306,191.72	4,322,124.19
NJ01	02530WAG9		4,347,917.34			4,306,191.72	4,322,124.19
		AMERICAN EXPRESS CO SR UNSECURED 03/25 2.25		2.250	03/04/2025		
			3,107,000.00			3,022,738.16	3,097,461.51
NJ01	025816CQ0		3,107,000.00			3,022,738.16	3,097,461.51
		AMERICAN HONDA FINANCE SR UNSECURED 10/25 VAR		1.000	10/03/2025		
			10,557,000.00			10,601,550.54	10,585,926.18
NJ01	02665WES6		10,557,000.00			10,601,550.54	10,585,926.18
		AMERICAN HONDA FINANCE SR UNSECURED 04/25 VAR		1.000	04/23/2025		
			10,000,000.00			10,025,400.00	10,014,000.00
NJ01	02665WET4		10,000,000.00			10,025,400.00	10,014,000.00
		AMERICAN WATER CAPITAL C SR UNSECURED 03/25 3.4		3.400	03/01/2025		
			6,000,000.00			5,896,860.00	5,982,960.00
NJ01	03040WAL9		6,000,000.00			5,896,860.00	5,982,960.00
		AMERICAN WATER CAPITAL C SR UNSECURED 05/30 2.8		2.800	05/01/2030		
			3,700,000.00			3,284,305.00	3,322,286.65
NJ08	03040WAW5		3,700,000.00			3,284,305.00	3,322,286.65
		AMERICAN WATER CAPITAL C SR UNSECURED 03/54 5.45		5.450	03/01/2054		
			1,620,000.00			1,605,306.60	1,549,128.39
NJ08	03040WBC8		1,620,000.00			1,605,306.60	1,549,128.39
		AMERICREDIT AUTOMOBILE RECEIVA AMCAR 2021 2 C		1.010	01/19/2027		
			9,500,000.00			9,172,695.31	9,306,998.00
NJ01	03066RAE5		9,500,000.00			9,172,695.31	9,306,998.00
		AXIS EQUIPMENT FINANCE RECEIVA AXIS 2022 2A A2 144A		5.300	06/21/2028		
			103,585.84			103,569.41	104,025.39
NJ05	03236XAB3		103,585.84			103,569.41	104,025.39
		ELEVANCE HEALTH INC SR UNSECURED 11/64 5.85		5.850	11/01/2064		
			430,000.00			429,402.30	414,825.30
NJ05	036752BF9		430,000.00			429,402.30	414,825.30
		AQUA FINANCE TRUST AQFIT 2021 A A 144A		1.540	07/17/2046		
			342,217.57			342,172.65	313,571.56
NJ05	03842VAA5		342,217.57			342,172.65	313,571.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ASIAN INFRASTRUCTURE INV	SR UNSECURED 03/34 4.25	4.250	03/13/2034	
		640,000.00		634,240.00	618,380.80
NJ05	04522KAM8	640,000.00		634,240.00	618,380.80
	ATHENE GLOBAL FUNDING	SECURED 144A 11/26 2.95	2.950	11/12/2026	
		976,000.00		974,467.68	941,740.12
NJ08	04685A2K6	976,000.00		974,467.68	941,740.12
	ATHENE HOLDING LTD	SR UNSECURED 05/51 3.95	3.950	05/25/2051	
		648,000.00		643,826.88	465,562.13
NJ08	04686JAD3	648,000.00		643,826.88	465,562.13
	AVALONBAY COMMUNITIES	SR UNSECURED 06/34 5.35	5.350	06/01/2034	
		565,000.00		563,288.05	568,032.03
NJ08	053484AF8	565,000.00		563,288.05	568,032.03
	AVIS BUDGET RENTAL CAR FUNDING	AESOP 2021 2A B 144A	1.900	02/20/2028	
		610,000.00		609,724.40	572,206.60
NJ05	05377RES9	610,000.00		609,724.40	572,206.60
	BMW US CAPITAL LLC	COMPANY GUAR 144A 08/31 4.85	4.850	08/13/2031	
		1,680,000.00		1,675,363.20	1,645,617.04
NJ08	05565ECS2	1,680,000.00		1,675,363.20	1,645,617.04
	BNSF RAILWAY CO 2015 1 P	PASS THRU CE 144A 06/28 3.442	3.442	06/16/2028	
		1,365,683.19		1,320,356.19	1,298,213.25
NJ08	05581JAA2	1,365,683.19		1,320,356.19	1,298,213.25
	BANCO SANTANDER SA	11/27 VAR	1.000	11/07/2027	
		600,000.00		600,000.00	617,245.01
NJ08	05964HAX3	600,000.00		600,000.00	617,245.01
	BANCO SANTANDER SA	05/25 2.746	2.746	05/28/2025	
		5,000,000.00		4,873,700.00	4,952,050.00
NJ01	05971KAE9	5,000,000.00		4,873,700.00	4,952,050.00
	BANK OF AMERICA CORP	SR UNSECURED 07/30 VAR	1.000	07/23/2030	
		2,020,000.00		2,076,438.02	1,860,824.00
NJ08	06051GHV4	2,020,000.00		2,076,438.02	1,860,824.00
	BANK OF AMERICA CORP	SR UNSECURED 02/31 VAR	1.000	02/13/2031	
		1,493,000.00		1,493,000.00	1,312,775.79
NJ08	06051GHZ5	1,493,000.00		1,493,000.00	1,312,775.79
	BANK OF AMERICA CORP	SR UNSECURED 07/28 VAR	1.000	07/22/2028	
		2,370,000.00		2,370,000.00	2,374,984.61
NJ08	06051GKW8	2,370,000.00		2,370,000.00	2,374,984.61

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BANK OF AMERICA CORP	SR UNSECURED 07/33 VAR	1.000	07/22/2033	
		1,500,000.00		1,438,232.86	1,471,227.75
NJ08	06051GKY4	1,500,000.00		1,438,232.86	1,471,227.75
	BANK OF AMERICA CORP	SR UNSECURED 11/28 VAR	1.000	11/10/2028	
		790,000.00		790,000.00	817,896.99
NJ08	06051GLC1	790,000.00		790,000.00	817,896.99
	BOF URSA FUNDING	BVABS 2024 SN1 A3 144A	5.660	03/15/2028	
		9,625,000.00		9,713,354.49	9,715,083.26
NJ01	072926AC2	9,625,000.00		9,713,354.49	9,715,083.26
	TRUIST BANK	SUBORDINATED 09/25 3.625	3.625	09/16/2025	
		10,000,000.00		9,904,900.00	9,920,900.00
NJ01	07330MAB3	10,000,000.00		9,904,900.00	9,920,900.00
	BEACON CONTAINER FINANCE II LL	BEACN 2021 1A A 144A	2.250	10/22/2046	
		338,933.35		299,426.45	306,230.99
NJ05	07359BAA5	338,933.35		299,426.45	306,230.99
	BLUE OWL CREDIT INCOME	SR UNSECURED 144A 03/30 5.8	5.800	03/15/2030	
		980,000.00		969,925.60	965,209.53
NJ08	09581CAC5	980,000.00		969,925.60	965,209.53
	BOF URSA FUNDING	BVABS 2023 CAR3 A2 144A	6.291	07/26/2032	
		633,679.55		633,671.00	643,974.12
NJ05	097093AB4	633,679.55		633,671.00	643,974.12
	BOURZOU ISSUER LLC, JAMSHID IS	CLDCD 2024 1A A2 144A	5.781	11/22/2049	
		436,000.00		436,000.00	434,536.48
NJ05	102104AA4	436,000.00		436,000.00	434,536.48
	BOURZOU ISSUER LLC, JAMSHID IS	CLDCD 2024 2A A2 144A	5.923	11/22/2049	
		283,000.00		283,000.00	280,969.39
NJ05	102104AC0	283,000.00		283,000.00	280,969.39
	BP CAP MARKETS AMERICA	COMPANY GUAR 11/50 2.772	2.772	11/10/2050	
		1,044,000.00		1,043,926.92	626,237.79
NJ08	10373QBN9	1,044,000.00		1,043,926.92	626,237.79
	BP CAP MARKETS AMERICA	COMPANY GUAR 02/33 4.812	4.812	02/13/2033	
		450,000.00		450,000.00	435,005.77
NJ08	10373QBU3	450,000.00		450,000.00	435,005.77
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 11/53 6.25	6.250	11/15/2053	
		576,000.00		574,369.92	610,201.15
NJ08	110122EB0	576,000.00		574,369.92	610,201.15

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BRITISH COLUMBIA PROV OF	SR UNSECURED 06/34 4.75	4.750	06/12/2034	
		525,000.00		523,803.00	516,379.50
NJ05	110709AN2	525,000.00		523,803.00	516,379.50
	BUNGE LTD FINANCE CORP	COMPANY GUAR 09/29 4.2	4.200	09/17/2029	
		765,000.00		764,143.20	742,486.05
NJ05	120568BE9	765,000.00		764,143.20	742,486.05
	BUNGE LTD FINANCE CORP	COMPANY GUAR 09/34 4.65	4.650	09/17/2034	
		685,000.00		682,835.40	646,619.45
NJ05	120568BF6	685,000.00		682,835.40	646,619.45
	BUSINESS JET SECURITIES, LLC	BJETS 2024 2A A 144A	5.364	09/15/2039	
		97,231.93		97,229.73	96,033.46
NJ05	12326TAA6	97,231.93		97,229.73	96,033.46
	BUSINESS JET SECURITIES, LLC	BJETS 2024 1A A 144A	6.197	05/15/2039	
		684,283.56		684,272.68	695,891.88
NJ05	12327CAA2	684,283.56		684,272.68	695,891.88
	CIGNA GROUP/THE	SR UNSECURED 02/54 5.6	5.600	02/15/2054	
		745,000.00		726,045.90	697,737.20
NJ05	125523CW8	745,000.00		726,045.90	697,737.20
	THE CAMPBELLS COMPANY	SR UNSECURED 04/30 2.375	2.375	04/24/2030	
		1,030,000.00		1,006,021.60	903,714.70
NJ08	134429BJ7	1,030,000.00		1,006,021.60	903,714.70
	CAPITAL ONE PRIME AUTO RECEIVA	COPAR 2024 1 A3	4.620	07/16/2029	
		800,000.00		799,886.64	800,988.08
NJ08	14043NAD1	800,000.00		799,886.64	800,988.08
	CARVANA AUTO RECEIVABLES TRUST	CRVNA 2024 N2 A2 144A	5.900	08/10/2027	
		6,176,192.23		6,179,811.10	6,205,066.55
NJ01	14687VAB8	6,176,192.23		6,179,811.10	6,205,066.55
	CARVANA AUTO RECEIVABLES TRUST	CRVNA 2024 N3 A2 144A	4.840	12/10/2027	
		1,445,000.00		1,444,322.66	1,446,478.38
NJ01	14687WAB6	1,445,000.00		1,444,322.66	1,446,478.38
	CARVANA AUTO RECEIVABLES TRUST	CRVNA 2023 N1 A 144A	6.360	04/12/2027	
		552,866.74		554,184.12	554,111.19
NJ01	14688FAB2	552,866.74		554,184.12	554,111.19
	CARVANA AUTO RECEIVABLES TRUST	CRVNA 2024 P1 A3 144A	5.050	04/10/2029	
		1,415,000.00		1,414,855.39	1,422,185.23
NJ08	14688NAC3	1,415,000.00		1,414,855.39	1,422,185.23

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHASE AUTO OWNER TRUST	CHAOT 2024 2A A3 144A	5.520	06/25/2029	
		1,210,000.00		1,209,852.38	1,228,637.87
NJ08	16144CAC0	1,210,000.00		1,209,852.38	1,228,637.87
	CITIGROUP INC	SR UNSECURED 01/28 VAR	1.000	01/10/2028	
		460,000.00		454,802.00	450,910.40
NJ05	172967LD1	460,000.00		454,802.00	450,910.40
	CITIGROUP INC	SR UNSECURED 06/31 VAR	1.000	06/03/2031	
		3,073,000.00		3,138,792.22	2,678,308.80
NJ08	172967MS7	3,073,000.00		3,138,792.22	2,678,308.80
	CITIGROUP INC	SR UNSECURED 11/33 VAR	1.000	11/17/2033	
		1,715,000.00		1,715,000.00	1,798,351.38
NJ08	172967PA3	1,715,000.00		1,715,000.00	1,798,351.38
	CITIGROUP INC	SR UNSECURED 02/30 VAR	1.000	02/13/2030	
		1,750,000.00		1,744,137.50	1,748,668.43
NJ08	172967PF2	1,750,000.00		1,744,137.50	1,748,668.43
	CITIBANK NA	SR UNSECURED 09/25 VAR	1.000	09/29/2025	
		10,000,000.00		10,039,700.00	10,059,700.00
NJ01	17325FAZ1	10,000,000.00		10,039,700.00	10,059,700.00
	CORP ANDINA DE FOMENTO	SR UNSECURED 01/29 5	5.000	01/24/2029	
		705,000.00		702,877.95	707,453.40
NJ05	219868CJ3	705,000.00		702,877.95	707,453.40
	COUNCIL OF EUROPE	SR UNSECURED 01/29 4.125	4.125	01/24/2029	
		775,000.00		773,651.50	764,615.00
NJ05	222213BE9	775,000.00		773,651.50	764,615.00
	CREDIT ACCEPTANCE AUTO LOAN TR	CAALT 2023 1A A 144A	6.480	03/15/2033	
		5,205,000.00		5,267,419.34	5,262,779.14
NJ01	224927AA1	5,205,000.00		5,267,419.34	5,262,779.14
	CROWN CASTLE TOWERS LLC	ASSET BACKED 144A 07/48 4.241	4.241	07/15/2048	
		538,000.00		589,830.92	517,920.39
NJ05	22822RBH2	538,000.00		589,830.92	517,920.39
	CROWN CASTLE INC	SR UNSECURED 07/26 1.05	1.050	07/15/2026	
		375,000.00		373,822.50	354,315.00
NJ05	22822VAV3	375,000.00		373,822.50	354,315.00
	CYRUSONE DATA CENTERS ISSUER I	CYRUS 2023 2A A2 144A	5.560	11/20/2048	
		279,000.00		258,709.86	278,918.59
NJ05	23284BAE4	279,000.00		258,709.86	278,918.59

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	DT AUTO OWNER TRUST	DTAOT 2021 2A D 144A	1.500 02/16/2027	
		4,637,653.48	4,481,993.09	4,590,023.39
NJ01	23345EAG0	4,637,653.48	4,481,993.09	4,590,023.39
	DT AUTO OWNER TRUST	DTAOT 2022 1A D 144A	3.400 12/15/2027	
		4,320,000.00	4,255,200.00	4,272,835.10
NJ01	23345YAG6	4,320,000.00	4,255,200.00	4,272,835.10
	DAIMLER TRUCK FINAN NA	COMPANY GUAR 144A 04/25 3.5	3.500 04/07/2025	
		5,000,000.00	4,905,750.00	4,982,200.00
NJ01	233853AL4	5,000,000.00	4,905,750.00	4,982,200.00
	DAIMLER TRUCKS RETAIL TRUST	DTRT 2024 1 A3	5.490 12/15/2027	
		1,400,000.00	1,399,875.68	1,417,778.60
NJ08	233874AC0	1,400,000.00	1,399,875.68	1,417,778.60
	DANSKE BANK A/S	144A 03/28 VAR	1.000 03/01/2028	
		1,155,000.00	1,155,000.00	1,165,116.88
NJ08	23636ABG5	1,155,000.00	1,155,000.00	1,165,116.88
	DEUTSCHE BANK NY	03/26 1.686	1.686 03/19/2026	
		340,000.00	300,029.60	328,000.10
NJ08	25160PAF4	340,000.00	300,029.60	328,000.10
	EOG RESOURCES INC	SR UNSECURED 12/54 5.65	5.650 12/01/2054	
		355,000.00	352,909.05	347,637.30
NJ05	26875PAW1	355,000.00	352,909.05	347,637.30
	EASTERN ENERGY GAS	SR UNSECURED 10/54 5.65	5.650 10/15/2054	
		270,000.00	269,802.90	254,650.50
NJ05	27636AAA0	270,000.00	269,802.90	254,650.50
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 01/33 5.15	5.150 01/15/2033	
		935,000.00	931,942.55	930,639.44
NJ08	29366MAD0	935,000.00	931,942.55	930,639.44
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/35 4.95	4.950 02/15/2035	
		1,925,000.00	1,920,410.73	1,863,072.75
NJ05	29379VCG6	1,925,000.00	1,920,410.73	1,863,072.75
	EUROPEAN INVESTMENT BANK	SR UNSECURED 11/29 3.75	3.750 11/15/2029	
		590,000.00	588,560.40	571,568.40
NJ05	298785KF2	590,000.00	588,560.40	571,568.40
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 04/50 3.45	3.450 04/15/2050	
		3,730,000.00	2,554,266.70	2,577,343.05
NJ08	30036FAA9	3,730,000.00	2,554,266.70	2,577,343.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE	MAT DATE / (D) COST	(E) CURRENT VALUE
	EXETER AUTOMOBILE RECEIVABLES	EART 2021 4A C	1.460	10/15/2027	
		8,293.99		8,044.52	8,283.93
NJ01	30165JAE6	8,293.99		8,044.52	8,283.93
	EXETER AUTOMOBILE RECEIVABLES	EART 2022 2A D	4.560	07/17/2028	
		7,000,000.00		6,971,015.63	6,975,219.30
NJ01	30166QAF6	7,000,000.00		6,971,015.63	6,975,219.30
	EXETER AUTOMOBILE RECEIVABLES	EART 2024 4A A2	5.600	05/17/2027	
		8,911,932.98		8,923,072.89	8,931,601.62
NJ01	30166UAB6	8,911,932.98		8,923,072.89	8,931,601.62
	EXETER AUTOMOBILE RECEIVABLES	EART 2022 1A C	2.560	06/15/2028	
		1,453,673.38		1,419,757.55	1,450,050.97
NJ01	30167JAE4	1,453,673.38		1,419,757.55	1,450,050.97
	EXETER AUTOMOBILE RECEIVABLES	EART 2024 1A A2	5.530	10/15/2026	
		1,350,008.57		1,349,059.34	1,350,801.84
NJ01	30167PAB6	1,350,008.57		1,349,059.34	1,350,801.84
	EXETER AUTOMOBILE RECEIVABLES	EART 2024 1A A3	5.310	08/16/2027	
		1,034,000.00		1,036,988.91	1,036,349.45
NJ01	30167PAC4	1,034,000.00		1,036,988.91	1,036,349.45
	META PLATFORMS INC	SR UNSECURED 08/54 5.4	5.400	08/15/2054	
		1,010,000.00		1,005,970.10	978,051.82
NJ05	30303M8V7	505,000.00		502,985.05	489,026.85
NJ08	30303M8V7	505,000.00		502,985.05	489,024.97
	META PLATFORMS INC	SR UNSECURED 08/64 5.55	5.550	08/15/2064	
		1,145,000.00		1,140,053.60	1,116,181.35
NJ05	30303M8W5	865,000.00		861,263.20	843,227.95
NJ08	30303M8W5	280,000.00		278,790.40	272,953.40
	FRTKL	FRTKL 2021 SFR1 A 144A	1.571	09/17/2038	
		1,660,000.00		1,659,975.76	1,561,173.06
NJ08	30322DAA7	1,660,000.00		1,659,975.76	1,561,173.06
	FIRST INVESTORS AUTO OWNER TRU	FIAOT 2021 1A D 144A	1.620	03/15/2027	
		1,550,000.00		1,513,671.88	1,535,730.08
NJ01	32059FAG4	1,550,000.00		1,513,671.88	1,535,730.08
	FIRSTKEY HOMES TRUST	FKH 2022 SFR2 A 144A	4.250	07/17/2039	
		1,379,865.60		1,331,009.65	1,352,014.53
NJ08	33767PAA6	1,379,865.60		1,331,009.65	1,352,014.53
	FLAGSHIP CREDIT AUTO TRUST	FCAT 2023 1 A3 144A	5.010	08/16/2027	
		3,512,000.00		3,514,195.00	3,515,866.71

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ01	337955AE8			3,512,000.00	3,514,195.00	3,515,866.71
	FLAGSHIP CREDIT AUTO TRUST	FCAT 2020 1 D 144A	2.480	03/16/2026		
		571,318.53		556,700.81	568,999.43
NJ01	33843FAG3	571,318.53		556,700.81	568,999.43
	FLAGSHIP CREDIT AUTO TRUST	FCAT 2021 2 C 144A	1.270	06/15/2027		
		1,979,905.33		1,947,422.51	1,952,825.77
NJ01	33844WAE0	1,979,905.33		1,947,422.51	1,952,825.77
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 04/28 5.05	5.050	04/01/2028		
		750,000.00		749,025.00	757,199.00
NJ08	341081GK7	750,000.00		749,025.00	757,199.00
	FORD CREDIT AUTO LEASE TRUST	FORDL 2024 A A3	5.060	05/15/2027		
		1,170,000.00		1,169,874.81	1,175,763.54
NJ08	345290AD2	1,170,000.00		1,169,874.81	1,175,763.54
	FORD CREDIT AUTO OWNER TRUST	FORDO 2024 D A3	4.610	08/15/2029		
		650,000.00		649,979.14	650,451.75
NJ08	34535VAD6	650,000.00		649,979.14	650,451.75
	FOUNDATION FINANCE TRUST	FFIN 2024 2A A 144A	4.600	03/15/2050		
		608,285.65		608,182.67	601,705.52
NJ05	35040VAA7	608,285.65		608,182.67	601,705.52
	GA GLOBAL FUNDING TRUST	SECURED 144A 04/25 3.85	3.850	04/11/2025		
		2,120,000.00		2,119,406.40	2,113,207.97
NJ08	36143L2J3	2,120,000.00		2,119,406.40	2,113,207.97
	GLS AUTO RECEIVABLES TRUST	GCAR 2021 4A C 144A	1.940	10/15/2027		
		2,958,004.33		2,878,077.65	2,944,084.85
NJ01	36263DAC1	2,958,004.33		2,878,077.65	2,944,084.85
	GLS AUTO RECEIVABLES TRUST	GCAR 2021 3A C 144A	1.110	09/15/2026		
		262,342.89		254,857.29	261,946.33
NJ01	36263LAE9	262,342.89		254,857.29	261,946.33
	GLS AUTO RECEIVABLES TRUST	GCAR 2021 3A D 144A	1.480	07/15/2027		
		4,375,000.00		4,254,003.91	4,282,368.13
NJ01	36263LAG4	4,375,000.00		4,254,003.91	4,282,368.13
	GM FINANCIAL AUTOMOBILE LEASIN	GMALT 2024 1 A3	5.090	03/22/2027		
		2,310,000.00		2,309,711.25	2,324,066.51
NJ08	36269FAD8	2,310,000.00		2,309,711.25	2,324,066.51
	GLS AUTO RECEIVABLES TRUST	GCAR 2024 4A A2 144A	4.760	10/15/2027		
		1,500,000.00		1,499,937.15	1,501,638.75
NJ01	36270YAC6	1,500,000.00		1,499,937.15	1,501,638.75

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAL MOTORS FINL CO	COMPANY GUAR 01/27 4.35	4.350 01/17/2027	
		953,000.00	1,088,221.17	941,972.64
NJ08	37045XBT2	953,000.00	1,088,221.17	941,972.64
	GEORGIA POWER CO	SR UNSECURED 05/25 VAR	1.000 05/08/2025	
		5,000,000.00	5,012,400.00	5,010,750.00
NJ01	373334KU4	5,000,000.00	5,012,400.00	5,010,750.00
	GLS AUTO RECEIVABLES TRUST	GCAR 2024 2A A2 144A	5.770 06/15/2027	
		2,246,016.21	2,245,864.15	2,254,649.45
NJ01	37964VAB3	2,246,016.21	2,245,864.15	2,254,649.45
	GLS AUTO SELECT RECEIVABLES TR	GSAR 2024 1A A2 144A	5.240 03/15/2030	
		872,558.52	872,540.29	876,938.24
NJ08	37988XAB1	872,558.52	872,540.29	876,938.24
	GLS AUTO RECEIVABLES TRUST	GCAR 2022 3A C 144A	5.340 06/15/2028	
		1,889,000.00	1,875,570.39	1,891,157.05
NJ01	38014QAD8	1,889,000.00	1,875,570.39	1,891,157.05
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/25 3.5	3.500 04/01/2025	
		5,000,000.00	4,905,200.00	4,982,150.00
NJ01	38141GXJ8	5,000,000.00	4,905,200.00	4,982,150.00
	GOLDMAN SACHS GROUP INC	SR UNSECURED 07/32 VAR	1.000 07/21/2032	
		1,700,000.00	1,700,000.00	1,416,782.21
NJ08	38141GYJ7	1,700,000.00	1,700,000.00	1,416,782.21
	GOLDMAN SACHS GROUP INC	SR UNSECURED 07/42 VAR	1.000 07/21/2042	
		1,153,000.00	1,153,000.00	801,113.55
NJ08	38141GYK4	1,153,000.00	1,153,000.00	801,113.55
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/28 VAR	1.000 02/24/2028	
		947,000.00	947,000.00	903,212.03
NJ08	38141GZK3	947,000.00	947,000.00	903,212.03
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/43 VAR	1.000 02/24/2043	
		831,000.00	831,000.00	618,604.46
NJ08	38141GZN7	831,000.00	831,000.00	618,604.46
	GOLDMAN SACHS GROUP INC	SR UNSECURED 03/28 VAR	1.000 03/15/2028	
		684,000.00	684,000.00	665,143.90
NJ08	38141GZR8	684,000.00	684,000.00	665,143.90
	HONDA AUTO RECEIVABLES OWNER T	HAROT 2024 1 A3	5.210 08/15/2028	
		2,560,000.00	2,559,888.64	2,586,540.80
NJ08	437918AC9	2,560,000.00	2,559,888.64	2,586,540.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	THE HUNTINGTON NATIONAL BANK	HACLN 2024 2 B1 144A	5.442	10/20/2032	
		233,491.18		233,491.18	233,674.82
NJ05	44644NAG4	233,491.18		233,491.18	233,674.82
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 03/26 5.5	5.500	03/30/2026	
		1,585,000.00		1,579,262.30	1,594,877.94
NJ08	44891ACB1	1,585,000.00		1,579,262.30	1,594,877.94
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 03/28 5.6	5.600	03/30/2028	
		1,200,000.00		1,196,640.00	1,214,788.03
NJ08	44891ACD7	1,200,000.00		1,196,640.00	1,214,788.03
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 04/30 5.8	5.800	04/01/2030	
		2,030,000.00		2,021,819.10	2,072,052.34
NJ08	44891ACE5	2,030,000.00		2,021,819.10	2,072,052.34
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 06/26 5.65	5.650	06/26/2026	
		1,210,000.00		1,206,999.20	1,221,639.47
NJ08	44891ACG0	1,210,000.00		1,206,999.20	1,221,639.47
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 09/29 4.55	4.550	09/26/2029	
		575,000.00		574,844.75	558,158.14
NJ08	44891ADG9	575,000.00		574,844.75	558,158.14
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 09/31 4.75	4.750	09/26/2031	
		575,000.00		574,356.00	552,521.07
NJ08	44891ADH7	575,000.00		574,356.00	552,521.07
	HYUNDAI CAPITAL SERVICES	SR UNSECURED 144A 02/27 5.125	5.125	02/05/2027	
		2,430,000.00		2,411,313.30	2,435,599.11
NJ08	44920UAU2	2,430,000.00		2,411,313.30	2,435,599.11
	INDIANA MICHIGAN POWER	SR UNSECURED 04/53 5.625	5.625	04/01/2053	
		860,000.00		859,733.40	837,933.75
NJ08	454889AV8	860,000.00		859,733.40	837,933.75
	INDIANAPOLIS PWR + LIGHT	1ST MORTGAGE 144A 12/32 5.65	5.650	12/01/2032	
		1,145,000.00		1,141,862.70	1,155,504.50
NJ08	455434BV1	1,145,000.00		1,141,862.70	1,155,504.50
	INDIANAPOLIS PWR + LIGHT	1ST MORTGAGE 144A 04/54 5.7	5.700	04/01/2054	
		575,000.00		557,424.00	564,604.00
NJ05	455434BW9	575,000.00		557,424.00	564,604.00
	ING GROEP NV	SR UNSECURED 03/30 VAR	1.000	03/19/2030	
		1,370,000.00		1,351,861.20	1,375,456.56
NJ08	456837BL6	1,370,000.00		1,351,861.20	1,375,456.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTER AMERICAN DEVEL BK	SR UNSECURED 09/31 3.625	3.625	09/17/2031	
		795,000.00		792,034.65	751,060.35
NJ05	4581X0ER5	795,000.00		792,034.65	751,060.35
	INTEL CORP	SR UNSECURED 11/49 3.25	3.250	11/15/2049	
		190,000.00		124,928.80	113,424.30
NJ05	458140BJ8	190,000.00		124,928.80	113,424.30
	INTEL CORP	SR UNSECURED 03/50 4.75	4.750	03/25/2050	
		1,435,000.00		1,202,155.35	1,109,111.50
NJ05	458140BM1	1,435,000.00		1,202,155.35	1,109,111.50
	INTER AMERICAN INVEST CO	SR UNSECURED 02/29 4.25	4.250	02/14/2029	
		860,000.00		857,781.20	849,826.20
NJ05	45828Q2D8	860,000.00		857,781.20	849,826.20
	INTL BK RECON + DEVELOP	SR UNSECURED 08/34 3.875	3.875	08/28/2034	
		655,000.00		650,919.35	613,820.15
NJ05	459058LL5	655,000.00		650,919.35	613,820.15
	CHASE AUTO CREDIT LINKED NOTES	CACLN 2021 3 B 144A	0.760	02/26/2029	
		127,719.62		127,719.62	126,624.22
NJ05	46591HCD0	127,719.62		127,719.62	126,624.22
	JPMORGAN CHASE + CO	SR UNSECURED 02/27 VAR	1.000	02/04/2027	
		895,000.00		895,000.00	859,861.60
NJ08	46647PBW5	895,000.00		895,000.00	859,861.60
	JPMORGAN CHASE + CO	SR UNSECURED 07/33 VAR	1.000	07/25/2033	
		720,000.00		720,000.00	703,956.11
NJ08	46647PDH6	720,000.00		720,000.00	703,956.11
	JPMORGAN CHASE + CO	SR UNSECURED 07/29 VAR	1.000	07/24/2029	
		805,000.00		805,000.00	813,094.54
NJ08	46647PDU7	805,000.00		805,000.00	813,094.54
	JPMORGAN CHASE + CO	SR UNSECURED 10/27 VAR	1.000	10/22/2027	
		565,000.00		565,000.00	578,261.83
NJ08	46647PDW3	565,000.00		565,000.00	578,261.83
	JPMORGAN CHASE + CO	SR UNSECURED 04/30 VAR	1.000	04/22/2030	
		2,800,000.00		2,800,000.00	2,855,291.40
NJ08	46647PEG7	2,800,000.00		2,800,000.00	2,855,291.40
	JPN BANK FOR INT L COOP	GOVT GUARANT 04/34 4.625	4.625	04/17/2034	
		400,000.00		397,692.00	394,080.00
NJ05	471048DA3	400,000.00		397,692.00	394,080.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JOHN DEERE OWNER TRUST	JDOT 2023 B A3	5.180	03/15/2028	
		770,000.00		769,871.56	776,357.66
NJ08	477920AC6	770,000.00		769,871.56	776,357.66
	KENVUE INC	COMPANY GUAR 03/63 5.2	5.200	03/22/2063	
		345,000.00		342,585.00	318,686.48
NJ08	49177JAR3	345,000.00		342,585.00	318,686.48
	KUBOTA CREDIT OWNER TRUST	KCOT 2024 1A A3 144A	5.190	07/17/2028	
		723,000.00		722,971.73	731,025.23
NJ05	50117BAC4	723,000.00		722,971.73	731,025.23
	LAD AUTO RECEIVABLES TRUST	LADAR 2023 2A A2 144A	5.930	06/15/2027	
		214,884.12		214,867.17	215,426.44
NJ08	505713AB3	214,884.12		214,867.17	215,426.44
	MANUF + TRADERS TRUST CO	SR UNSECURED 11/25 5.4	5.400	11/21/2025	
		7,032,000.00		7,069,480.56	7,052,885.04
NJ01	55279HAT7	7,032,000.00		7,069,480.56	7,052,885.04
	MANUF + TRADERS TRUST CO	SR UNSECURED 01/26 4.65	4.650	01/27/2026	
		1,205,000.00		1,141,821.85	1,201,722.15
NJ08	55279HAV2	1,205,000.00		1,141,821.85	1,201,722.15
	MVW OWNER TRUST	MVWOT 2024 2A A 144A	4.430	03/20/2042	
		663,050.89		662,964.23	649,228.33
NJ05	55389QAA5	663,050.89		662,964.23	649,228.33
	MVW OWNER TRUST	MVWOT 2021 1WA B 144A	1.440	01/22/2041	
		184,968.75		185,264.97	174,583.09
NJ05	55389TAB7	184,968.75		185,264.97	174,583.09
	MVW OWNER TRUST	MVWOT 2021 2A A 144A	1.430	05/20/2039	
		174,398.11		174,350.67	163,592.58
NJ05	55400KAA3	174,398.11		174,350.67	163,592.58
	MVW OWNER TRUST	MVWOT 2021 2A B 144A	1.830	05/20/2039	
		361,565.25		360,722.76	340,147.97
NJ05	55400KAB1	361,565.25		360,722.76	340,147.97
	MANITOBA (PROVINCE OF)	SR UNSECURED 05/34 4.9	4.900	05/31/2034	
		480,000.00		478,684.80	477,436.80
NJ05	563469VF9	480,000.00		478,684.80	477,436.80
	MARATHON PETROLEUM CORP	SR UNSECURED 05/25 4.7	4.700	05/01/2025	
		2,070,000.00		2,065,963.50	2,067,619.50
NJ05	56585ABH4	2,070,000.00		2,065,963.50	2,067,619.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MET LIFE GLOB FUNDING I	SR SECURED 144A 03/33 5.15	5.150	03/28/2033	
		740,000.00		738,971.40	731,139.79
NJ08	59217GFP9	740,000.00		738,971.40	731,139.79
	MET LIFE GLOB FUNDING I	SECURED 144A 01/26 5	5.000	01/06/2026	
		1,590,000.00		1,590,000.00	1,596,267.49
NJ08	592179KD6	1,590,000.00		1,590,000.00	1,596,267.49
	MIDWEST CONNECTOR CAPIT	COMPANY GUAR 144A 04/29 4.625	4.625	04/01/2029	
		899,000.00		899,000.00	881,689.59
NJ08	59833CAC6	899,000.00		899,000.00	881,689.59
	MITSUBISHI UFJ FIN GRP	SR UNSECURED 03/29 3.741	3.741	03/07/2029	
		1,100,000.00		1,022,153.00	1,052,264.38
NJ08	606822BH6	1,100,000.00		1,022,153.00	1,052,264.38
	MIZUHO FINANCIAL GROUP	SR UNSECURED 09/29 VAR	1.000	09/11/2029	
		550,000.00		526,740.50	534,754.73
NJ08	60687YAT6	550,000.00		526,740.50	534,754.73
	MORGAN STANLEY	SR UNSECURED 02/32 VAR	1.000	02/13/2032	
		1,909,000.00		1,837,938.94	1,557,426.46
NJ08	6174468U6	1,909,000.00		1,837,938.94	1,557,426.46
	MORGAN STANLEY	SR UNSECURED 01/27 3.625	3.625	01/20/2027	
		800,000.00		791,992.00	785,416.00
NJ05	61746BEF9	800,000.00		791,992.00	785,416.00
	MORGAN STANLEY	SR UNSECURED 07/27 VAR	1.000	07/20/2027	
		913,000.00		913,000.00	867,665.30
NJ08	61747YEC5	913,000.00		913,000.00	867,665.30
	MORGAN STANLEY	SR UNSECURED 07/33 VAR	1.000	07/20/2033	
		645,000.00		645,000.00	624,875.46
NJ08	61747YEU5	645,000.00		645,000.00	624,875.46
	MORGAN STANLEY	SR UNSECURED 04/29 VAR	1.000	04/20/2029	
		1,295,000.00		1,295,000.00	1,298,645.17
NJ08	61747YFD2	1,295,000.00		1,295,000.00	1,298,645.17
	MORGAN STANLEY	SR UNSECURED 07/34 VAR	1.000	07/21/2034	
		430,000.00		430,000.00	426,998.60
NJ05	61747YFG5	430,000.00		430,000.00	426,998.60
	MORGAN STANLEY	SR UNSECURED 01/30 VAR	1.000	01/16/2030	
		1,650,000.00		1,650,000.00	1,652,355.79
NJ08	61747YFK6	1,650,000.00		1,650,000.00	1,652,355.79

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MORGAN STANLEY	SR UNSECURED 04/35 VAR	1.000	04/19/2035	
		535,000.00		535,000.00	545,186.40
NJ05	61747YFR1	535,000.00		535,000.00	545,186.40
	MORGAN STANLEY	SR UNSECURED 11/55 VAR	1.000	11/19/2055	
		430,000.00		430,000.00	414,399.60
NJ05	61747YFV2	430,000.00		430,000.00	414,399.60
	MVW OWNER TRUST	MVWOT 2024 1A A 144A	5.320	02/20/2043	
		570,961.79		570,930.50	573,131.33
NJ05	62847RAA5	570,961.79		570,930.50	573,131.33
	NP SPE LP	NPRL 2017 1A A1 144A	3.372	10/21/2047	
		319,030.27		319,027.29	309,786.69
NJ08	62946AAC8	319,030.27		319,027.29	309,786.69
	NOV INC	SR UNSECURED 12/29 3.6	3.600	12/01/2029	
		913,000.00		906,289.45	851,880.89
NJ08	637071AM3	913,000.00		906,289.45	851,880.89
	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 EA A 144A	0.970	12/16/2069	
		1,613,717.66		1,584,369.76	1,421,082.53
NJ05	63942EAA6	1,613,717.66		1,584,369.76	1,421,082.53
	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 CA A 144A	1.060	10/15/2069	
		620,937.70		528,864.27	553,602.91
NJ05	63942JAA5	620,937.70		528,864.27	553,602.91
	NAVIENT STUDENT LOAN TRUST	NAVSL 2021 GA A 144A	1.580	04/15/2070	
		113,034.17		99,505.39	99,784.53
NJ05	63942KAA2	113,034.17		99,505.39	99,784.53
	NAVIENT STUDENT LOAN TRUST	NAVSL 2024 A A 144A	5.660	10/15/2072	
		511,170.33		511,102.09	516,551.32
NJ05	63943CAA9	511,170.33		511,102.09	516,551.32
	NORDIC INVESTMENT BANK	SR UNSECURED 02/29 4.25	4.250	02/28/2029	
		950,000.00		944,974.50	941,687.50
NJ05	65562QBY0	950,000.00		944,974.50	941,687.50
	NORTHERN TRUST CORP	SUBORDINATED 11/32 6.125	6.125	11/02/2032	
		1,060,000.00		1,056,247.60	1,118,226.56
NJ08	665859AX2	1,060,000.00		1,056,247.60	1,118,226.56
	NORTHWESTERN MUTUAL GLBL	SR SECURED 144A 06/25 VAR	1.000	06/13/2025	
		7,500,000.00		7,522,800.00	7,515,750.00
NJ01	66815L2N8	7,500,000.00		7,522,800.00	7,515,750.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OCTANE RECEIVABLES TRUST	OCTL 2023 2A A2 144A	5.880	06/20/2031	
		1,910,455.71		1,919,634.86	1,919,886.10
NJ01	67571QAB6	1,910,455.71		1,919,634.86	1,919,886.10
	OKLAHOMA G+E CO	SR UNSECURED 04/53 5.6	5.600	04/01/2053	
		431,000.00		428,892.41	419,446.89
NJ08	678858BY6	431,000.00		428,892.41	419,446.89
	ONEMAIN FINANCIAL ISSUANCE TRU	OMFIT 2023 2A A1 144A	5.840	09/15/2036	
		723,000.00		722,854.75	737,501.14
NJ05	68269HAA3	723,000.00		722,854.75	737,501.14
	ONTARIO (PROVINCE OF)	SR UNSECURED 04/34 5.05	5.050	04/24/2034	
		725,000.00		724,325.75	729,560.25
NJ05	683234AV0	725,000.00		724,325.75	729,560.25
	ONTARIO (PROVINCE OF)	SR UNSECURED 09/29 3.7	3.700	09/17/2029	
		1,315,000.00		1,313,744.90	1,265,371.90
NJ05	683234AW8	1,315,000.00		1,313,744.90	1,265,371.90
	BLUE OWL CAP CORP III	SR UNSECURED 04/27 3.125	3.125	04/13/2027	
		1,767,000.00		1,754,414.36	1,667,503.25
NJ08	69122JAC0	1,767,000.00		1,754,414.36	1,667,503.25
	PFS FINANCING CORP.	PFSFC 2024 D A 144A	5.340	04/15/2029	
		277,000.00		276,953.49	280,664.52
NJ05	69335PFJ9	277,000.00		276,953.49	280,664.52
	PACIFICORP	1ST MORTGAGE 07/25 3.35	3.350	07/01/2025	
		7,975,000.00		7,916,862.25	7,913,831.75
NJ01	695114CS5	7,975,000.00		7,916,862.25	7,913,831.75
	PACIFICORP	1ST MORTGAGE 02/31 5.3	5.300	02/15/2031	
		2,230,000.00		2,238,737.30	2,249,613.10
NJ08	695114DC9	2,230,000.00		2,238,737.30	2,249,613.10
	PENFED AUTO RECEIVABLES OWNER	PNFED 2022 A A3 144A	3.960	04/15/2026	
		189,986.54		189,956.86	189,880.05
NJ08	706874AC8	189,986.54		189,956.86	189,880.05
	PETRONAS CAPITAL LTD	COMPANY GUAR 144A 04/61 3.404	3.404	04/28/2061	
		2,410,000.00		2,402,733.80	1,585,853.55
NJ08	71675CAE8	2,410,000.00		2,402,733.80	1,585,853.55
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/30 4.65	4.650	05/19/2030	
		855,000.00		853,486.65	845,981.92
NJ08	716973AD4	855,000.00		853,486.65	845,981.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/43 5.11	5.110 05/19/2043	
		430,000.00	421,400.00	403,648.30
NJ08	716973AF9	430,000.00	421,400.00	403,648.30
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/53 5.3	5.300 05/19/2053	
		1,110,000.00	1,108,346.10	1,039,318.35
NJ08	716973AG7	1,110,000.00	1,108,346.10	1,039,318.35
	PHILIP MORRIS INTL INC	SR UNSECURED 11/32 5.75	5.750 11/17/2032	
		1,065,000.00	1,064,041.50	1,095,090.20
NJ08	718172CX5	1,065,000.00	1,064,041.50	1,095,090.20
	PHILIP MORRIS INTL INC	SR UNSECURED 02/28 4.875	4.875 02/15/2028	
		1,250,000.00	1,242,675.00	1,253,003.03
NJ08	718172CZ0	1,250,000.00	1,242,675.00	1,253,003.03
	PHILIP MORRIS INTL INC	SR UNSECURED 02/30 5.125	5.125 02/15/2030	
		2,460,000.00	2,439,778.80	2,472,989.83
NJ05	718172DA4	1,300,000.00	1,289,314.00	1,306,864.00
NJ08	718172DA4	1,160,000.00	1,150,464.80	1,166,125.83
	PHILIP MORRIS INTL INC	SR UNSECURED 02/31 5.125	5.125 02/13/2031	
		1,690,000.00	1,665,613.30	1,690,124.37
NJ08	718172DH9	1,690,000.00	1,665,613.30	1,690,124.37
	PHILLIPS 66	COMPANY GUAR 12/30 2.15	2.150 12/15/2030	
		1,309,000.00	1,275,829.94	1,110,374.88
NJ08	718546AW4	1,309,000.00	1,275,829.94	1,110,374.88
	PHILLIPS 66	COMPANY GUAR 02/26 1.3	1.300 02/15/2026	
		545,000.00	544,782.00	525,102.05
NJ05	718546AZ7	545,000.00	544,782.00	525,102.05
	PROGRESS RESIDENTIAL TRUST	PROG 2022 SFR3 A 144A	3.200 04/17/2039	
		1,376,859.09	1,318,471.30	1,319,574.87
NJ08	74331UAA6	1,376,859.09	1,318,471.30	1,319,574.87
	PROGRESS RESIDENTIAL TRUST	PROG 2022 SFR3 B 144A	3.600 04/17/2039	
		920,000.00	883,447.85	885,691.27
NJ08	74331UAC2	920,000.00	883,447.85	885,691.27
	PROGRESS RESIDENTIAL TRUST	PROG 2021 SFR8 A 144A	1.510 10/17/2038	
		2,226,807.56	2,226,701.79	2,112,892.99
NJ08	74333TAA7	2,226,807.56	2,226,701.79	2,112,892.99
	PUBLIC SERVICE ELECTRIC	SECURED 03/33 4.65	4.650 03/15/2033	
		435,000.00	434,595.45	420,936.38
NJ08	74456QCL8	435,000.00	434,595.45	420,936.38

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PROVINCE OF QUEBEC	SR UNSECURED 09/34 4.25	4.250	09/05/2034	
		655,000.00		653,676.90	619,309.05
NJ05	748148SF1	655,000.00		653,676.90	619,309.05
	REALTY INCOME CORP	SR UNSECURED 11/25 4.625	4.625	11/01/2025	
		6,000,000.00		5,996,880.00	5,992,440.00
NJ01	756109BE3	6,000,000.00		5,996,880.00	5,992,440.00
	REALTY INCOME CORP	SR UNSECURED 03/30 4.85	4.850	03/15/2030	
		830,000.00		820,147.90	824,773.37
NJ08	756109BR4	830,000.00		820,147.90	824,773.37
	ROCHE HOLDINGS INC	COMPANY GUAR 144A 11/30 5.489	5.489	11/13/2030	
		1,760,000.00		1,836,401.60	1,814,012.69
NJ08	771196CG5	1,760,000.00		1,836,401.60	1,814,012.69
	ROCHE HOLDINGS INC	COMPANY GUAR 144A 03/54 5.218	5.218	03/08/2054	
		500,000.00		500,000.00	477,828.21
NJ08	771196CM2	500,000.00		500,000.00	477,828.21
	ROSS STORES INC	SR UNSECURED 04/26 0.875	0.875	04/15/2026	
		2,195,000.00		2,003,969.15	2,090,053.06
NJ08	778296AF0	2,195,000.00		2,003,969.15	2,090,053.06
	SBA TOWER TRUST	ASSET BACKED 144A 07/50 1.884	1.884	07/15/2050	
		934,000.00		960,245.65	904,996.22
NJ05	78403DAP5	649,000.00		663,797.20	628,846.41
NJ08	78403DAP5	285,000.00		296,448.45	276,149.81
	SBA TOWER TRUST	ASSET BACKED 144A 05/51 1.631	1.631	05/15/2051	
		1,710,000.00		1,722,158.10	1,602,915.53
NJ08	78403DAT7	1,710,000.00		1,722,158.10	1,602,915.53
	SBA TOWER TRUST	ASSET BACKED 144A 10/56 2.593	2.593	10/15/2056	
		1,373,773.00		1,373,773.00	1,130,235.06
NJ08	78403DAX8	1,373,773.00		1,373,773.00	1,130,235.06
	SBA TOWER TRUST	ASSET BACKED 144A 01/28 6.599	6.599	01/15/2028	
		1,180,000.00		1,180,000.00	1,210,215.67
NJ08	78403DAZ3	1,180,000.00		1,180,000.00	1,210,215.67
	SCE RECOVERY FUNDING LLC	SR SECURED 11/43 2.51	2.510	11/15/2043	
		1,735,000.00		1,734,912.73	1,159,671.83
NJ08	78433LAC0	1,735,000.00		1,734,912.73	1,159,671.83
	SBNA AUTO RECEIVABLES TRUST	SBAT 2024 A A2 144A	5.700	03/15/2027	
		573,498.45		573,496.67	574,374.87
NJ01	78437PAB9	573,498.45		573,496.67	574,374.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2022 4 B	4.420	11/15/2027	
		4,556,758.22		4,508,876.66	4,551,497.44
NJ01	80286FAD5	4,556,758.22		4,508,876.66	4,551,497.44
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2023 5 A2	6.310	07/15/2027	
		1,058,638.77		1,061,367.58	1,060,658.23
NJ01	80286PAB7	1,058,638.77		1,061,367.58	1,060,658.23
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2024 2 A2	5.800	09/15/2027	
		2,566,731.36		2,566,643.32	2,574,736.48
NJ01	80286YAB8	2,566,731.36		2,566,643.32	2,574,736.48
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2024 2 A3	5.630	11/15/2028	
		845,000.00		844,950.91	852,939.62
NJ08	80286YAC6	845,000.00		844,950.91	852,939.62
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2022 5 B	4.430	03/15/2027	
		3,956,265.91		3,927,598.43	3,954,218.94
NJ01	80287HAD0	3,956,265.91		3,927,598.43	3,954,218.94
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2024 1 A2	5.710	02/16/2027	
		4,472,927.39		4,485,178.06	4,481,232.72
NJ01	80288AAB8	4,472,927.39		4,485,178.06	4,481,232.72
	SANTANDER DRIVE AUTO RECEIVABL	SDART 2022 6 C	4.960	11/15/2028	
		10,000,000.00		10,012,500.00	10,023,074.00
NJ01	802918AE2	10,000,000.00		10,012,500.00	10,023,074.00
	7 ELEVEN INC	SR UNSECURED 144A 02/28 1.3	1.300	02/10/2028	
		405,000.00		403,732.35	359,471.58
NJ08	817826AD2	405,000.00		403,732.35	359,471.58
	7 ELEVEN INC	SR UNSECURED 144A 02/31 1.8	1.800	02/10/2031	
		180,000.00		179,901.00	145,192.31
NJ08	817826AE0	180,000.00		179,901.00	145,192.31
	7 ELEVEN INC	SR UNSECURED 144A 02/51 2.8	2.800	02/10/2051	
		968,000.00		963,223.07	559,050.52
NJ08	817826AG5	968,000.00		963,223.07	559,050.52
	SIERRA RECEIVABLES FUNDING CO	SRFC 2023 2A A 144A	5.800	04/20/2040	
		316,109.56		316,105.38	317,194.92
NJ05	82650BAA4	316,109.56		316,105.38	317,194.92
	SIERRA RECEIVABLES FUNDING CO	SRFC 2024 2A B 144A	5.290	06/20/2041	
		459,684.08		459,614.22	458,682.29
NJ05	82650DAB8	459,684.08		459,614.22	458,682.29

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SIERRA RECEIVABLES FUNDING CO	SRFC 2021 1A A 144A	0.990	11/20/2037	
		70,703.72		66,522.27	68,498.04
NJ05	82652QAA9	70,703.72		66,522.27	68,498.04
	SIERRA RECEIVABLES FUNDING CO	SRFC 2021 2A A 144A	1.350	09/20/2038	
		133,010.81		132,993.76	128,319.82
NJ05	82652RAA7	133,010.81		132,993.76	128,319.82
	SIERRA RECEIVABLES FUNDING CO	SRFC 2024 1A A 144A	5.150	01/20/2043	
		437,078.82		436,958.95	436,619.97
NJ05	826935AA6	437,078.82		436,958.95	436,619.97
	SIERRA RECEIVABLES FUNDING CO	SRFC 2023 3A A 144A	6.100	09/20/2040	
		398,024.16		398,013.31	404,351.19
NJ05	826944AA8	398,024.16		398,013.31	404,351.19
	SOCIAL PROFESSIONAL LOAN PROGR	SOFI 2020 A A2FX 144A	2.540	05/15/2046	
		249,703.33		241,158.79	237,617.76
NJ05	83406TAB8	249,703.33		241,158.79	237,617.76
	SOUTHERN CAL EDISON	1ST REF MORT 09/40 4.5	4.500	09/01/2040	
		3,024,000.00		3,376,023.84	2,645,253.62
NJ08	842400FQ1	3,024,000.00		3,376,023.84	2,645,253.62
	SOUTHERN CAL EDISON	1ST REF MORT 04/47 4	4.000	04/01/2047	
		1,318,000.00		1,412,912.41	1,014,597.09
NJ08	842400GG2	1,318,000.00		1,412,912.41	1,014,597.09
	SOUTHERN CAL EDISON	1ST MORTGAGE 08/25 3.7	3.700	08/01/2025	
		6,000,000.00		5,959,920.00	5,956,980.00
NJ01	842400GN7	6,000,000.00		5,959,920.00	5,956,980.00
	SOUTHERN CAL EDISON	1ST MORTGAGE 02/50 3.65	3.650	02/01/2050	
		572,000.00		603,236.92	408,565.81
NJ08	842400GT4	572,000.00		603,236.92	408,565.81
	SOUTHERN CAL EDISON	1ST MORTGAGE 06/30 2.25	2.250	06/01/2030	
		868,000.00		867,175.40	754,195.02
NJ08	842400GU1	868,000.00		867,175.40	754,195.02
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/28 5.3	5.300	03/01/2028	
		480,000.00		479,520.00	485,490.29
NJ08	842400HU0	480,000.00		479,520.00	485,490.29
	SOUTHERN CAL EDISON	1ST MORTGAGE 06/31 5.45	5.450	06/01/2031	
		1,700,000.00		1,699,133.00	1,727,384.88
NJ08	842400JE4	1,700,000.00		1,699,133.00	1,727,384.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 06/25 3.2	3.200	06/15/2025	
		5,000,000.00		4,896,250.00	4,960,950.00
NJ01	842434CP5	5,000,000.00		4,896,250.00	4,960,950.00
	SPRINT SPECTRUM / SPEC I	SR SECURED 144A 03/25 4.738	4.738	03/20/2025	
		1,225,625.00		1,222,594.77	1,224,926.91
NJ01	85208NAD2	1,061,250.00		1,058,106.25	1,060,645.53
NJ08	85208NAD2	164,375.00		164,488.52	164,281.38
	STACK INFRASTRUCTURE ISSUER LL	SIDC 2023 3A A2 144A	5.900	10/25/2048	
		592,000.00		568,023.88	597,326.93
NJ05	85236KAK8	592,000.00		568,023.88	597,326.93
	SUMITOMO MITSUI FINL GRP	SR UNSECURED 01/28 5.52	5.520	01/13/2028	
		500,000.00		498,995.00	507,944.01
NJ08	86562MCR9	500,000.00		498,995.00	507,944.01
	SVENSKA HANDELSBANKEN AB	144A 06/28 5.5	5.500	06/15/2028	
		1,070,000.00		1,065,249.20	1,083,829.27
NJ08	86959LAP8	1,070,000.00		1,065,249.20	1,083,829.27
	T MOBILE US TRUST	TMUST 2022 1A A 144A	4.910	05/22/2028	
		1,542,337.87		1,553,182.44	1,543,997.12
NJ08	87267WAA2	1,542,337.87		1,553,182.44	1,543,997.12
	TAMPA ELECTRIC CO	SR UNSECURED 03/29 4.9	4.900	03/01/2029	
		557,000.00		556,621.24	556,643.52
NJ05	875127BM3	557,000.00		556,621.24	556,643.52
	TESLA AUTO LEASE TRUST	TESLA 2024 A A2A 144A	5.370	06/22/2026	
		617,911.56		617,854.22	619,184.52
NJ01	88166VAB2	617,911.56		617,854.22	619,184.52
	TORONTO DOMINION BANK	SR UNSECURED 06/25 VAR	1.000	06/06/2025	
		2,561,000.00		2,571,961.08	2,568,811.05
NJ01	89115A2B7	2,561,000.00		2,571,961.08	2,568,811.05
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/34 5.15	5.150	04/05/2034	
		365,000.00		365,000.00	363,404.95
NJ05	89157XAA9	365,000.00		365,000.00	363,404.95
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/54 5.488	5.488	04/05/2054	
		520,000.00		521,865.60	498,373.20
NJ05	89157XAB7	520,000.00		521,865.60	498,373.20
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/64 5.638	5.638	04/05/2064	
		345,000.00		340,064.27	329,764.80
NJ05	89157XAC5	345,000.00		340,064.27	329,764.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TRACTOR SUPPLY CO	SR UNSECURED 11/30 1.75	1.750	11/01/2030	
		669,000.00		661,467.06	559,771.85
NJ08	892356AA4	669,000.00		661,467.06	559,771.85
	TOYOTA LEASE OWNER TRUST	TLOT 2023 A A3 144A	4.930	04/20/2026	
		3,604,076.38		3,583,662.67	3,607,721.90
NJ01	89239MAC1	3,604,076.38		3,583,662.67	3,607,721.90
	TOYOTA AUTO RECEIVABLES OWNER	TAOT 2024 D A2B	1.000	08/16/2027	
		10,000,000.00		10,011,328.13	10,006,117.00
NJ01	89239TAC6	10,000,000.00		10,011,328.13	10,006,117.00
	TRAFIGURA SECURITISATION FINAN	TRFIG 2024 1A A2 144A	5.980	11/15/2027	
		733,000.00		732,960.78	743,400.90
NJ05	892725AX0	733,000.00		732,960.78	743,400.90
	TRICON RESIDENTIAL	TCN 2024 SFR4 A 144A	4.300	11/17/2041	
		950,000.00		911,917.25	915,475.96
NJ08	895975AA8	950,000.00		911,917.25	915,475.96
	TRUIST FINANCIAL CORP	SR UNSECURED 01/30 VAR	1.000	01/24/2030	
		1,370,000.00		1,361,738.90	1,382,091.87
NJ08	89788MAR3	1,370,000.00		1,361,738.90	1,382,091.87
	TRUIST FINANCIAL CORP	SR UNSECURED 01/35 VAR	1.000	01/24/2035	
		765,000.00		765,000.00	770,852.25
NJ05	89788MAS1	765,000.00		765,000.00	770,852.25
	UBS AG LONDON	SR UNSECURED 09/28 5.65	5.650	09/11/2028	
		480,000.00		479,980.80	491,136.00
NJ05	902674ZW3	480,000.00		479,980.80	491,136.00
	UNION PACIFIC RR 2015 1	PASS THRU CE 05/27 2.695	2.695	05/12/2027	
		1,209,226.81		1,169,080.49	1,148,911.06
NJ08	90782JAA1	1,209,226.81		1,169,080.49	1,148,911.06
	UNION PACIFIC RR 2014 1	PASS THRU CE 05/26 3.227	3.227	05/14/2026	
		770,803.33		770,803.33	757,340.63
NJ08	907825AA1	770,803.33		770,803.33	757,340.63
	UNITED AIR 2019 2 AA PTT	PASS THRU CE 11/33 2.7	2.700	11/01/2033	
		3,618,676.67		3,101,857.27	3,197,424.35
NJ08	90932JAA0	3,618,676.67		3,101,857.27	3,197,424.35
	UNITED AIR 2020 1 B PTT	PASS THRU CE 07/27 4.875	4.875	07/15/2027	
		570,000.00		570,000.00	569,075.18
NJ05	90932VAA3	570,000.00		570,000.00	569,075.18

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/33 4.5	4.500 04/15/2033	
		840,000.00	799,923.60	796,966.80
NJ05	91324PEV0	840,000.00	799,923.60	796,966.80
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/54 5.625	5.625 07/15/2054	
		930,000.00	936,148.35	902,760.30
NJ05	91324PFL1	930,000.00	936,148.35	902,760.30
	VERIZON MASTER TRUST	VZMT 2022 4 B	3.640 11/20/2028	
		2,555,000.00	2,535,837.50	2,542,774.33
NJ01	92348KAT0	2,555,000.00	2,535,837.50	2,542,774.33
	VERIZON MASTER TRUST	VZMT 2024 1 A1B	1.000 12/20/2028	
		2,300,000.00	2,306,468.75	2,306,800.41
NJ01	92348KCM3	2,300,000.00	2,306,468.75	2,306,800.41
	VOLKSWAGEN AUTO LEASE TRUST	VWALT 2024 A A3	5.210 06/21/2027	
		1,000,000.00	999,916.20	1,009,399.80
NJ08	92866EAD1	1,000,000.00	999,916.20	1,009,399.80
	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 05/25 3.35	3.350 05/13/2025	
		2,000,000.00	1,962,120.00	1,988,560.00
NJ01	928668BE1	2,000,000.00	1,962,120.00	1,988,560.00
	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 03/34 5.6	5.600 03/22/2034	
		1,465,000.00	1,456,590.90	1,436,928.45
NJ08	928668CH3	1,465,000.00	1,456,590.90	1,436,928.45
	VOLKSWAGEN AUTO LOAN ENHANCED	VALET 2024 1 A3	4.630 07/20/2029	
		1,270,000.00	1,269,880.37	1,272,653.92
NJ08	92868RAD0	1,270,000.00	1,269,880.37	1,272,653.92
	WELLS FARGO + COMPANY	SR UNSECURED 02/31 VAR	1.000 02/11/2031	
		1,789,000.00	1,683,463.36	1,577,687.24
NJ08	95000U2J1	1,789,000.00	1,683,463.36	1,577,687.24
	WELLS FARGO + COMPANY	SR UNSECURED 04/26 VAR	1.000 04/30/2026	
		360,000.00	360,000.00	356,742.00
NJ05	95000U2N2	360,000.00	360,000.00	356,742.00
	WELLS FARGO + COMPANY	SR UNSECURED 04/41 VAR	1.000 04/30/2041	
		1,659,000.00	1,659,000.00	1,207,017.84
NJ08	95000U2Q5	1,659,000.00	1,659,000.00	1,207,017.84
	WELLS FARGO + COMPANY	SR UNSECURED 06/28 VAR	1.000 06/02/2028	
		1,770,000.00	1,770,000.00	1,667,035.51
NJ08	95000U2S1	1,770,000.00	1,770,000.00	1,667,035.51

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WELLS FARGO + COMPANY	SR UNSECURED 03/28 VAR	1.000	03/24/2028	
		970,000.00		970,000.00	940,830.62
NJ08	95000U2V4	970,000.00		970,000.00	940,830.62
	WELLS FARGO + COMPANY	SR UNSECURED 07/29 VAR	1.000	07/25/2029	
		1,540,000.00		1,540,000.00	1,563,554.52
NJ08	95000U3E1	1,540,000.00		1,540,000.00	1,563,554.52
	WELLS FARGO + COMPANY	SR UNSECURED 10/34 VAR	1.000	10/23/2034	
		1,020,000.00		1,020,000.00	1,084,237.04
NJ08	95000U3H4	1,020,000.00		1,020,000.00	1,084,237.04
	WELLS FARGO + COMPANY	SR UNSECURED 01/35 VAR	1.000	01/23/2035	
		940,000.00		940,000.00	936,005.00
NJ05	95000U3K7	940,000.00		940,000.00	936,005.00
		477,926,181.62		473,267,346.48	466,207,600.73

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER					
	AT+T INC	SR UNSECURED 06/51 3.65	3.650	06/01/2051	
		480,000.00		348,945.60	338,990.40
NJ05	00206RKA9	480,000.00		348,945.60	338,990.40
	AT+T INC	SR UNSECURED 06/60 3.85	3.850	06/01/2060	
		290,000.00		205,050.30	200,897.50
NJ05	00206RKB7	290,000.00		205,050.30	200,897.50
	AT+T INC	SR UNSECURED 09/53 3.5	3.500	09/15/2053	
		895,000.00		581,040.25	602,639.30
NJ05	00206RKJ0	895,000.00		581,040.25	602,639.30
	AT+T INC	SR UNSECURED 12/57 3.8	3.800	12/01/2057	
		420,000.00		297,238.20	289,758.00
NJ05	00206RMN9	420,000.00		297,238.20	289,758.00
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 01/28 3.875	3.875	01/23/2028	
		850,000.00		775,863.00	823,212.11
NJ08	00774MAE5	850,000.00		775,863.00	823,212.11
	ALLY FINANCIAL INC	SR UNSECURED 06/29 VAR	1.000	06/13/2029	
		855,000.00		855,000.00	890,722.15
NJ08	02005NBT6	855,000.00		855,000.00	890,722.15
	ALLY FINANCIAL INC	SR UNSECURED 07/35 VAR	1.000	07/26/2035	
		1,220,000.00		1,237,840.00	1,205,945.60
NJ05	02005NBV1	1,220,000.00		1,237,840.00	1,205,945.60
	AMERICAN TOWER CORP	SR UNSECURED 03/28 5.5	5.500	03/15/2028	
		890,000.00		887,276.60	903,155.62
NJ08	03027XBY5	890,000.00		887,276.60	903,155.62
	AMGEN INC	SR UNSECURED 03/53 5.65	5.650	03/02/2053	
		735,000.00		728,502.60	707,635.95
NJ05	031162DT4	735,000.00		728,502.60	707,635.95
	AMGEN INC	SR UNSECURED 03/63 5.75	5.750	03/02/2063	
		890,000.00		881,740.80	853,561.42
NJ08	031162DU1	890,000.00		881,740.80	853,561.42
	ANTARES HOLDINGS	SR UNSECURED 144A 07/26 3.95	3.950	07/15/2026	
		1,100,000.00		1,115,782.12	1,067,625.96
NJ08	03666HAC5	1,100,000.00		1,115,782.12	1,067,625.96

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	APPLOVIN CORP	SR UNSECURED 12/29 5.125	5.125	12/01/2029	
		730,000.00		729,722.60	728,218.80
NJ05	03831WAB4	730,000.00		729,722.60	728,218.80
	APPLOVIN CORP	SR UNSECURED 12/31 5.375	5.375	12/01/2031	
		605,000.00		604,237.70	605,157.30
NJ05	03831WAC2	605,000.00		604,237.70	605,157.30
	APPLOVIN CORP	SR UNSECURED 12/34 5.5	5.500	12/01/2034	
		2,290,000.00		2,304,202.20	2,272,939.50
NJ05	03831WAD0	2,290,000.00		2,304,202.20	2,272,939.50
	APTIV SWISS HOLDINGS LTD	COMPANY GUAR 12/51 3.1	3.100	12/01/2051	
		1,275,000.00		858,967.50	745,417.89
NJ08	03835VAJ5	1,275,000.00		858,967.50	745,417.89
	ARTHUR J GALLAGHER + CO	SR UNSECURED 12/29 4.85	4.850	12/15/2029	
		110,000.00		109,914.20	109,495.10
NJ05	04316JAL3	110,000.00		109,914.20	109,495.10
	ARTHUR J GALLAGHER + CO	SR UNSECURED 02/35 5.15	5.150	02/15/2035	
		735,000.00		732,258.45	716,588.25
NJ05	04316JAN9	735,000.00		732,258.45	716,588.25
	ARTHUR J GALLAGHER + CO	SR UNSECURED 02/55 5.55	5.550	02/15/2055	
		270,000.00		268,315.20	259,235.10
NJ05	04316JAP4	270,000.00		268,315.20	259,235.10
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 11/29 4.25	4.250	11/01/2029	
		890,000.00		918,925.00	843,436.27
NJ08	045054AL7	890,000.00		918,925.00	843,436.27
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 08/26 1.5	1.500	08/12/2026	
		700,000.00		698,187.00	662,245.31
NJ08	045054AN3	700,000.00		698,187.00	662,245.31
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 08/31 2.45	2.450	08/12/2031	
		900,000.00		768,129.00	748,336.66
NJ08	045054AP8	900,000.00		768,129.00	748,336.66
	AVNET INC	SR UNSECURED 03/28 6.25	6.250	03/15/2028	
		690,000.00		688,088.70	708,587.17
NJ08	053807AW3	690,000.00		688,088.70	708,587.17
	AVOLON HOLDINGS FNDG LTD	SR UNSECURED 144A 01/26 5.5	5.500	01/15/2026	
		1,773,000.00		1,771,634.79	1,778,010.09
NJ08	05401AAK7	1,773,000.00		1,771,634.79	1,778,010.09

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	AVOLON HOLDINGS FNDG LTD	SR UNSECURED 144A 02/28 2.75	2.750 02/21/2028	
		703,000.00	612,608.26	651,448.20
NJ08	05401AAP6	703,000.00	612,608.26	651,448.20
	BAT CAPITAL CORP	COMPANY GUAR 02/31 5.834	5.834 02/20/2031	
		1,390,000.00	1,390,000.00	1,420,946.67
NJ08	05526DBY0	1,390,000.00	1,390,000.00	1,420,946.67
	BPCE SA	144A 05/35 VAR	1.000 05/30/2035	
		2,060,000.00	2,058,472.30	2,041,501.20
NJ05	05571AAY1	2,060,000.00	2,058,472.30	2,041,501.20
	BPCE SA	144A 01/27 VAR	1.000 01/18/2027	
		720,000.00	720,000.00	725,569.96
NJ08	05583JAN2	720,000.00	720,000.00	725,569.96
	BANCO SANTANDER SA	SUBORDINATED 08/33 6.921	6.921 08/08/2033	
		1,400,000.00	1,400,000.00	1,469,244.00
NJ05	05964HAV7	1,400,000.00	1,400,000.00	1,469,244.00
	BARCLAYS PLC	SR UNSECURED 03/25 3.65	3.650 03/16/2025	
		6,000,000.00	5,892,240.00	5,984,340.00
NJ01	06738EAE5	6,000,000.00	5,892,240.00	5,984,340.00
	BARCLAYS PLC	SR UNSECURED 05/27 VAR	1.000 05/09/2027	
		1,070,000.00	1,070,000.00	1,081,522.64
NJ08	06738ECF0	1,070,000.00	1,070,000.00	1,081,522.64
	BARCLAYS PLC	SR UNSECURED 03/55 VAR	1.000 03/12/2055	
		500,000.00	500,000.00	499,699.99
NJ08	06738ECS2	500,000.00	500,000.00	499,699.99
	BAYER US FINANCE LLC	COMPANY GUAR 144A 01/29 6.25	6.250 01/21/2029	
		1,466,000.00	1,492,519.94	1,495,457.66
NJ08	07274EAJ2	1,466,000.00	1,492,519.94	1,495,457.66
	BAYER US FINANCE LLC	COMPANY GUAR 144A 11/53 6.875	6.875 11/21/2053	
		1,350,000.00	1,369,494.00	1,360,975.34
NJ08	07274EAM5	1,350,000.00	1,369,494.00	1,360,975.34
	BLOCK FINANCIAL LLC	COMPANY GUAR 07/28 2.5	2.500 07/15/2028	
		644,000.00	641,018.28	585,684.25
NJ08	093662AJ3	644,000.00	641,018.28	585,684.25
	BLUE STREAM ISSUER, LLC	BSTRM 2024 1A A2 144A	5.408 11/20/2054	
		373,000.00	373,000.00	373,599.86
NJ05	09606BAG9	373,000.00	373,000.00	373,599.86

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BOARDWALK PIPELINES LP	COMPANY GUAR 08/34 5.625	5.625	08/01/2034	
		585,000.00		584,192.70	582,623.40
NJ08	096630AK4	585,000.00		584,192.70	582,623.40
	BOEING CO	SR UNSECURED 05/27 5.04	5.040	05/01/2027	
		2,358,000.00		2,513,211.45	2,364,083.64
NJ05	097023CU7	2,358,000.00		2,513,211.45	2,364,083.64
	BOEING CO	SR UNSECURED 02/26 2.196	2.196	02/04/2026	
		1,580,000.00		1,580,000.00	1,532,269.46
NJ08	097023DG7	1,580,000.00		1,580,000.00	1,532,269.46
	BOEING CO/THE	SR UNSECURED 05/54 6.858	6.858	05/01/2054	
		2,265,000.00		2,265,000.00	2,407,347.53
NJ08	097023DT9	2,265,000.00		2,265,000.00	2,407,347.53
	BROADCOM CRP / CAYMN FI	COMPANY GUAR 01/27 3.875	3.875	01/15/2027	
		1,166,000.00		1,288,115.18	1,147,788.60
NJ08	11134LAH2	1,166,000.00		1,288,115.18	1,147,788.60
	BROADCOM INC	COMPANY GUAR 11/25 3.15	3.150	11/15/2025	
		149,000.00		148,797.36	147,058.53
NJ05	11135FBB6	149,000.00		148,797.36	147,058.53
	BROADCOM INC	SR UNSECURED 144A 04/33 3.419	3.419	04/15/2033	
		915,000.00		803,315.10	800,926.95
NJ05	11135FBK6	915,000.00		803,315.10	800,926.95
	BROADCOM INC	SR UNSECURED 144A 11/36 3.187	3.187	11/15/2036	
		1,500,000.00		1,220,353.70	1,208,310.00
NJ05	11135FBQ3	1,500,000.00		1,220,353.70	1,208,310.00
	BROADCOM INC	SR UNSECURED 07/29 5.05	5.050	07/12/2029	
		605,000.00		604,207.45	607,299.00
NJ05	11135FBX8	605,000.00		604,207.45	607,299.00
	BROADCOM INC	SR UNSECURED 11/31 5.15	5.150	11/15/2031	
		525,000.00		524,149.50	528,396.75
NJ05	11135FBY6	525,000.00		524,149.50	528,396.75
	CDW LLC/CDW FINANCE	COMPANY GUAR 12/26 2.67	2.670	12/01/2026	
		331,000.00		311,348.53	317,452.17
NJ05	12513GBG3	331,000.00		311,348.53	317,452.17
	CVS HEALTH CORP	SR UNSECURED 08/26 3	3.000	08/15/2026	
		695,000.00		694,214.65	673,225.65
NJ05	126650DF4	695,000.00		694,214.65	673,225.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE	MAT DATE / (D) COST	(E) CURRENT VALUE
	CADENCE DESIGN SYS INC	SR UNSECURED 09/29 4.3	4.300	09/10/2029	
		410,000.00		409,417.80	401,939.40
NJ05	127387AN8	410,000.00		409,417.80	401,939.40
	CADENCE DESIGN SYS INC	SR UNSECURED 09/34 4.7	4.700	09/10/2034	
		925,000.00		932,278.90	886,825.25
NJ05	127387AP3	925,000.00		932,278.90	886,825.25
	THE CAMPBELLS COMPANY	SR UNSECURED 03/35 4.75	4.750	03/23/2035	
		425,000.00		423,410.50	400,753.75
NJ05	134429BQ1	425,000.00		423,410.50	400,753.75
	CANADIAN NATL RESOURCES	SR UNSECURED 144A 12/29 5	5.000	12/15/2029	
		470,000.00		469,849.60	464,764.20
NJ05	136385BB6	470,000.00		469,849.60	464,764.20
	CANADIAN NATL RESOURCES	SR UNSECURED 144A 12/34 5.4	5.400	12/15/2034	
		420,000.00		419,315.40	408,471.00
NJ05	136385BC4	420,000.00		419,315.40	408,471.00
	CAPITAL ONE FINANCIAL CO	SUBORDINATED 10/25 4.2	4.200	10/29/2025	
		6,000,000.00		5,966,160.00	5,960,700.00
NJ01	14040HBJ3	6,000,000.00		5,966,160.00	5,960,700.00
	CARRIER GLOBAL CORP	SR UNSECURED 03/34 5.9	5.900	03/15/2034	
		792,000.00		840,541.68	820,068.48
NJ05	14448CBC7	792,000.00		840,541.68	820,068.48
	CELANESE US HOLDINGS LLC	COMPANY GUAR 07/27 6.165	6.165	07/15/2027	
		1,430,000.00		1,430,000.00	1,451,310.02
NJ08	15089QAM6	1,430,000.00		1,430,000.00	1,451,310.02
	CELANESE US HOLDINGS LLC	COMPANY GUAR 07/29 6.33	6.330	07/15/2029	
		1,105,000.00		1,105,000.00	1,127,537.47
NJ08	15089QAN4	1,105,000.00		1,105,000.00	1,127,537.47
	CELANESE US HOLDINGS LLC	COMPANY GUAR 07/32 6.629	6.629	07/15/2032	
		735,000.00		735,000.00	746,590.33
NJ08	15089QAP9	735,000.00		735,000.00	746,590.33
	CENOVUS ENERGY INC	SR UNSECURED 06/37 5.25	5.250	06/15/2037	
		1,961,000.00		2,244,482.16	1,836,061.65
NJ08	15135UAP4	1,961,000.00		2,244,482.16	1,836,061.65
	CHASE FUNDING MORTGAGE LOAN AS	CFAB 2004 1 2A2	1.000	12/25/2033	
		10,336.29		10,336.29	10,104.57
NJ05	161546HZ2	10,336.29		10,336.29	10,104.57

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHENIERE ENERGY PARTNERS	COMPANY GUAR 06/33 5.95	5.950	06/30/2033	
		430,000.00		429,028.20	440,186.64
NJ08	16411QAQ4	430,000.00		429,028.20	440,186.64
	CHENIERE ENERGY INC	SR UNSECURED 04/34 5.65	5.650	04/15/2034	
		575,000.00		573,786.75	578,302.80
NJ08	16411RAN9	575,000.00		573,786.75	578,302.80
	CHENIERE CORP CHRISTI HD	SR SECURED 06/27 5.125	5.125	06/30/2027	
		844,000.00		952,437.12	848,528.39
NJ08	16412XAG0	844,000.00		952,437.12	848,528.39
	CHENIERE CORP CHRISTI HD	SR SECURED 11/29 3.7	3.700	11/15/2029	
		165,000.00		164,876.25	154,906.45
NJ08	16412XAJ4	165,000.00		164,876.25	154,906.45
	CHENIERE CORP CHRISTI HD	SR SECURED 12/39 2.742	2.742	12/31/2039	
		968,000.00		968,000.00	771,260.42
NJ08	16412XAL9	968,000.00		968,000.00	771,260.42
	CITIGROUP INC	SUBORDINATED 09/25 5.5	5.500	09/13/2025	
		6,000,000.00		6,028,320.00	6,026,460.00
NJ01	172967HB0	6,000,000.00		6,028,320.00	6,026,460.00
	CITIGROUP INC	SUBORDINATED 06/25 4.4	4.400	06/10/2025	
		3,000,000.00		2,959,800.00	2,990,970.00
NJ01	172967JT9	3,000,000.00		2,959,800.00	2,990,970.00
	CITIGROUP INC	SUBORDINATED 02/35 VAR	1.000	02/13/2035	
		1,695,000.00		1,670,998.80	1,686,704.42
NJ08	172967PG0	1,695,000.00		1,670,998.80	1,686,704.42
	CITIFINANCIAL CREDIT CO	SR UNSECURED 02/25 7.875	7.875	02/01/2025	
		1,000,000.00		1,014,900.00	1,002,190.00
NJ01	201615CY5	1,000,000.00		1,014,900.00	1,002,190.00
	COREVEST AMERICAN FINANCE LTD	CAFL 2020 4 A 144A	1.174	12/15/2052	
		691,520.20		691,504.63	673,312.47
NJ08	21873AAA5	691,520.20		691,504.63	673,312.47
	COREVEST AMERICAN FINANCE LTD	CAFL 2021 2 A 144A	1.408	07/15/2054	
		1,005,068.42		1,005,021.11	942,811.77
NJ08	21873BAA3	1,005,068.42		1,005,021.11	942,811.77
	COREVEST AMERICAN FINANCE LTD	CAFL 2021 1 A 144A	1.569	04/15/2053	
		1,379,264.45		1,379,203.07	1,324,427.52
NJ08	21873LAA1	1,379,264.45		1,379,203.07	1,324,427.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COREVEST AMERICAN FINANCE TRUS	CAFL 2021 3 B 144A	2.494	10/15/2054	
		3,215,000.00		3,222,284.31	3,044,279.00
NJ08	21873NAG4	3,215,000.00		3,222,284.31	3,044,279.00
	EQUIPMENTSHARE	EQS 2024 1C A 144A	6.050	01/20/2031	
		431,314.15		431,261.40	434,533.13
NJ05	22689LAA3	431,314.15		431,261.40	434,533.13
	DTE ENERGY CO	SR UNSECURED 06/25 1.05	1.050	06/01/2025	
		595,000.00		594,280.05	585,813.20
NJ05	233331BG1	595,000.00		594,280.05	585,813.20
	DTE ENERGY CO	SR UNSECURED 07/27 4.95	4.950	07/01/2027	
		590,000.00		589,527.34	592,212.50
NJ05	233331BM8	590,000.00		589,527.34	592,212.50
	DELL INT LLC / EMC CORP	COMPANY GUAR 02/35 4.85	4.850	02/01/2035	
		1,265,000.00		1,215,897.15	1,201,281.95
NJ05	24703DBQ3	1,265,000.00		1,215,897.15	1,201,281.95
	DELTA AIR LINES INC	SR SECURED 144A 05/25 7	7.000	05/01/2025	
		991,000.00		1,040,016.06	995,189.69
NJ08	247361ZX9	991,000.00		1,040,016.06	995,189.69
	DEUTSCHE BANK NY	09/35 VAR	1.000	09/11/2035	
		750,000.00		750,000.00	710,595.00
NJ05	251526CY3	750,000.00		750,000.00	710,595.00
	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/52 4.25	4.250	03/15/2052	
		490,000.00		398,600.30	369,509.00
NJ05	25278XAT6	490,000.00		398,600.30	369,509.00
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/27 5.2	5.200	04/18/2027	
		310,000.00		309,863.60	312,972.90
NJ05	25278XAX7	310,000.00		309,863.60	312,972.90
	DIAMONDBACK ENERGY INC	COMPANY GUAR 01/30 5.15	5.150	01/30/2030	
		465,000.00		464,209.50	465,990.45
NJ05	25278XAY5	465,000.00		464,209.50	465,990.45
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/54 5.75	5.750	04/18/2054	
		440,000.00		433,949.90	412,909.20
NJ05	25278XBA6	440,000.00		433,949.90	412,909.20
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/64 5.9	5.900	04/18/2064	
		490,000.00		489,774.60	459,977.70
NJ05	25278XBB4	490,000.00		489,774.60	459,977.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	DISCOVER BANK	SR UNSECURED 09/28 4.65	4.650 09/13/2028	
		1,430,000.00	1,364,048.40	1,400,458.19
NJ08	25466AAP6	1,430,000.00	1,364,048.40	1,400,458.19
	DT AUTO OWNER TRUST	DTAOT 2021 4A D 144A	1.990 09/15/2027	
		7,743,000.00	7,522,808.44	7,536,805.46
NJ01	26253WAG3	7,743,000.00	7,522,808.44	7,536,805.46
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 04/64 6	6.000 04/22/2064	
		1,570,000.00	1,444,054.60	1,516,867.93
NJ08	268317BB9	1,570,000.00	1,444,054.60	1,516,867.93
	ENBRIDGE INC	COMPANY GUAR 03/33 5.7	5.700 03/08/2033	
		1,305,000.00	1,303,329.60	1,318,556.99
NJ08	29250NBR5	1,305,000.00	1,303,329.60	1,318,556.99
	ENBRIDGE INC	COMPANY GUAR 04/29 5.3	5.300 04/05/2029	
		90,000.00	89,980.20	90,915.30
NJ05	29250NCB9	90,000.00	89,980.20	90,915.30
	ENBRIDGE INC	COMPANY GUAR 04/34 5.625	5.625 04/05/2034	
		585,000.00	584,116.65	588,445.65
NJ05	29250NCC7	585,000.00	584,116.65	588,445.65
	ENERGY TRANSFER LP	SR UNSECURED 03/25 4.05	4.050 03/15/2025	
		5,000,000.00	4,964,950.00	4,990,100.00
NJ01	29273RBD0	5,000,000.00	4,964,950.00	4,990,100.00
	ENERGY TRANSFER LP	SR UNSECURED 05/54 5.95	5.950 05/15/2054	
		990,000.00	980,282.85	957,082.50
NJ05	29273VAW0	990,000.00	980,282.85	957,082.50
	ENERGY TRANSFER LP	SR UNSECURED 06/48 6	6.000 06/15/2048	
		1,736,000.00	2,172,656.08	1,676,820.99
NJ08	29278NAE3	1,736,000.00	2,172,656.08	1,676,820.99
	ENERGY TRANSFER LP	SR UNSECURED 05/25 2.9	2.900 05/15/2025	
		680,000.00	679,483.20	674,757.20
NJ05	29278NAP8	680,000.00	679,483.20	674,757.20
	ENERGY TRANSFER LP	SR UNSECURED 05/30 3.75	3.750 05/15/2030	
		1,300,000.00	1,305,150.12	1,212,866.85
NJ08	29278NAQ6	1,300,000.00	1,305,150.12	1,212,866.85
	EXPEDIA GROUP INC	COMPANY GUAR 08/27 4.625	4.625 08/01/2027	
		674,000.00	759,881.08	671,253.57
NJ08	30212PBK0	674,000.00	759,881.08	671,253.57

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 06/25 5.125	5.125 06/16/2025	
		5,000,000.00	4,985,750.00	4,996,800.00
NJ01	345397A60	5,000,000.00	4,985,750.00	4,996,800.00
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 02/29 2.9	2.900 02/10/2029	
		1,116,000.00	915,120.00	999,442.47
NJ08	345397B93	1,116,000.00	915,120.00	999,442.47
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 03/31 6.05	6.050 03/05/2031	
		800,000.00	797,832.00	798,288.35
NJ08	345397E25	800,000.00	797,832.00	798,288.35
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/35 6.25	6.250 01/25/2035	
		2,075,000.00	2,094,084.11	2,088,632.75
NJ05	350930AD5	2,075,000.00	2,094,084.11	2,088,632.75
	FRONTIER ISSUER LLC	FYBR 2023 1 A2 144A	6.600 08/20/2053	
		4,000,000.00	3,845,878.80	4,071,127.60
NJ08	35910EAA2	4,000,000.00	3,845,878.80	4,071,127.60
	FRONTIER ISSUER LLC	FYBR 2023 1 B 144A	8.300 08/20/2053	
		2,760,000.00	2,638,326.50	2,862,063.97
NJ08	35910EAB0	2,760,000.00	2,638,326.50	2,862,063.97
	FRONTIER ISSUER LLC	FYBR 2024 1 A2 144A	6.190 06/20/2054	
		1,665,000.00	1,664,403.93	1,693,481.16
NJ08	35910EAK0	1,665,000.00	1,664,403.93	1,693,481.16
	GE HEALTHCARE TECH INC	SR UNSECURED 08/29 4.8	4.800 08/14/2029	
		155,000.00	154,815.55	153,550.75
NJ05	36266GAA5	155,000.00	154,815.55	153,550.75
	GE HEALTHCARE TECH INC	SR UNSECURED 11/25 5.6	5.600 11/15/2025	
		7,935,000.00	7,984,663.65	7,988,031.35
NJ01	36267VAD5	7,000,000.00	7,051,730.00	7,046,782.54
NJ08	36267VAD5	935,000.00	932,933.65	941,248.81
	GE HEALTHCARE TECH INC	SR UNSECURED 11/32 5.905	5.905 11/22/2032	
		1,110,000.00	1,110,000.00	1,153,228.11
NJ08	36267VAK9	1,110,000.00	1,110,000.00	1,153,228.11
	GENERAL MOTORS CO	SR UNSECURED 04/25 4	4.000 04/01/2025	
		3,448,000.00	3,393,900.88	3,439,552.40
NJ01	37045VAG5	3,448,000.00	3,393,900.88	3,439,552.40
	GENERAL MOTORS CO	SR UNSECURED 10/27 6.8	6.800 10/01/2027	
		805,000.00	803,188.75	840,733.95
NJ05	37045VAU4	805,000.00	803,188.75	840,733.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	GILEAD SCIENCES INC	SR UNSECURED 11/54 5.5	5.500 11/15/2054	
		960,000.00	988,314.35	933,744.00
NJ05	375558CD3	960,000.00	988,314.35	933,744.00
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 09/31 2.625	2.625 09/23/2031	
		1,039,000.00	1,036,641.47	876,448.45
NJ08	378272BG2	1,039,000.00	1,036,641.47	876,448.45
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 09/51 3.375	3.375 09/23/2051	
		662,000.00	652,156.06	432,661.83
NJ08	378272BH0	662,000.00	652,156.06	432,661.83
	GOLDMAN SACHS GROUP INC	SUBORDINATED 10/25 4.25	4.250 10/21/2025	
		6,000,000.00	5,971,620.00	5,966,880.00
NJ01	38141GVR2	6,000,000.00	5,971,620.00	5,966,880.00
	GRACIE POINT INTERNATIONAL FUN	GPIF 2023 2A A 144A	1.000 03/01/2027	
		291,493.53	291,493.53	292,100.94
NJ08	38410JAA0	291,493.53	291,493.53	292,100.94
	HCA INC	COMPANY GUAR 02/25 5.375	5.375 02/01/2025	
		5,000,000.00	4,997,500.00	5,000,950.00
NJ01	404119BR9	5,000,000.00	4,997,500.00	5,000,950.00
	HCA INC	COMPANY GUAR 07/51 3.5	3.500 07/15/2051	
		1,165,000.00	805,665.05	753,475.40
NJ05	404119CB3	1,165,000.00	805,665.05	753,475.40
	HCA INC	COMPANY GUAR 06/53 5.9	5.900 06/01/2053	
		1,305,000.00	1,262,169.90	1,231,541.86
NJ08	404119CR8	1,305,000.00	1,262,169.90	1,231,541.86
	HCA INC	COMPANY GUAR 04/31 5.45	5.450 04/01/2031	
		315,000.00	320,871.60	314,366.85
NJ05	404119CT4	315,000.00	320,871.60	314,366.85
	HEALTHPEAK OP LLC	COMPANY GUAR 06/25 4	4.000 06/01/2025	
		5,000,000.00	4,921,100.00	4,976,000.00
NJ01	40414LAN9	5,000,000.00	4,921,100.00	4,976,000.00
	HALLIBURTON CO	SR UNSECURED 11/25 3.8	3.800 11/15/2025	
		5,000,000.00	4,953,650.00	4,958,000.00
NJ01	406216BG5	5,000,000.00	4,953,650.00	4,958,000.00
	HEALTHPEAK OP LLC	COMPANY GUAR 12/32 5.25	5.250 12/15/2032	
		450,000.00	449,473.50	446,629.65
NJ08	42250PAE3	450,000.00	449,473.50	446,629.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HOST HOTELS + RESORTS LP	SR UNSECURED 02/26 4.5	4.500	02/01/2026	
		691,000.00		690,239.90	686,955.30
NJ08	44107TAW6	691,000.00		690,239.90	686,955.30
	IMPERIAL BRANDS FIN PLC	COMPANY GUAR 144A 02/30 5.5	5.500	02/01/2030	
		805,000.00		802,496.45	813,533.00
NJ05	45262BAG8	805,000.00		802,496.45	813,533.00
	IMPERIAL BRANDS FIN PLC	COMPANY GUAR 144A 07/34 5.875	5.875	07/01/2034	
		1,100,000.00		1,094,500.00	1,096,227.00
NJ05	45262BAH6	1,100,000.00		1,094,500.00	1,096,227.00
	TRANE TECHNOLOGIES CO LL	COMPANY GUAR 06/25 7.2	7.200	06/01/2025	
		35,000.00		32,550.00	35,291.90
NJ08	456866AL6	35,000.00		32,550.00	35,291.90
	INTEL CORP	SR UNSECURED 08/52 4.9	4.900	08/05/2052	
		322,000.00		275,364.74	254,235.10
NJ05	458140CB4	322,000.00		275,364.74	254,235.10
	INTEL CORP	SR UNSECURED 02/63 5.9	5.900	02/10/2063	
		175,000.00		172,119.50	157,890.25
NJ05	458140CK4	175,000.00		172,119.50	157,890.25
	JBS USA HOLD/FOOD/LUX CO	COMPANY GUAR 02/29 3	3.000	02/02/2029	
		1,610,000.00		1,583,692.60	1,468,613.25
NJ08	46590XAN6	1,610,000.00		1,583,692.60	1,468,613.25
	JBS USA HOLD/FOOD/LUX CO	COMPANY GUAR 02/52 4.375	4.375	02/02/2052	
		2,249,000.00		2,248,257.83	1,694,949.22
NJ08	46590XAQ9	2,249,000.00		2,248,257.83	1,694,949.22
	JP MORGAN MORTGAGE TRUST	JPMMT 2023 HE3 A1 144A	1.000	05/25/2054	
		280,929.55		280,929.55	283,291.13
NJ05	465985AA7	280,929.55		280,929.55	283,291.13
	JERSEY CENTRAL PWR + LT	SR UNSECURED 144A 01/35 5.1	5.100	01/15/2035	
		240,000.00		239,155.20	234,103.20
NJ05	476556DE2	240,000.00		239,155.20	234,103.20
	KINDER MORGAN INC	COMPANY GUAR 06/25 4.3	4.300	06/01/2025	
		5,000,000.00		4,938,350.00	4,988,250.00
NJ01	49456BAF8	5,000,000.00		4,938,350.00	4,988,250.00
	OASIS SECURITISATION	OASIS 2023 1A A 144A	7.000	02/15/2035	
		514,548.29		514,342.68	515,395.55
NJ08	53161DAA3	514,548.29		514,342.68	515,395.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LLOYDS BANKING GROUP PLC	SR UNSECURED 11/35 VAR	1.000	11/26/2035	
		1,145,000.00		1,145,000.00	1,134,958.35
NJ05	539439BA6	1,145,000.00		1,145,000.00	1,134,958.35
	LOWE S COS INC	SR UNSECURED 04/63 5.85	5.850	04/01/2063	
		865,000.00		863,667.90	846,167.57
NJ08	548661ES2	865,000.00		863,667.90	846,167.57
	M+T BANK CORPORATION	SR UNSECURED 10/29 VAR	1.000	10/30/2029	
		2,210,000.00		2,285,604.10	2,368,985.46
NJ08	55261FAS3	2,210,000.00		2,285,604.10	2,368,985.46
	M+T BANK CORPORATION	SR UNSECURED 01/36 VAR	1.000	01/16/2036	
		575,000.00		575,000.00	557,049.75
NJ08	55261FAV6	575,000.00		575,000.00	557,049.75
	MPLX LP	SR UNSECURED 08/30 2.65	2.650	08/15/2030	
		1,154,000.00		1,152,996.02	1,009,782.50
NJ08	55336VBQ2	1,154,000.00		1,152,996.02	1,009,782.50
	MPLX LP	SR UNSECURED 03/26 1.75	1.750	03/01/2026	
		277,000.00		276,404.45	267,438.15
NJ08	55336VBR0	277,000.00		276,404.45	267,438.15
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/29 4.054	4.054	03/15/2029	
		740,000.00		740,000.00	688,532.64
NJ08	55903VBB8	740,000.00		740,000.00	688,532.64
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/32 4.279	4.279	03/15/2032	
		830,000.00		830,000.00	731,401.92
NJ08	55903VBC6	830,000.00		830,000.00	731,401.92
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/42 5.05	5.050	03/15/2042	
		6,280,000.00		5,274,248.94	5,042,088.74
NJ05	55903VBD4	5,210,000.00		4,204,248.94	4,183,004.80
NJ08	55903VBD4	1,070,000.00		1,070,000.00	859,083.94
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/52 5.141	5.141	03/15/2052	
		695,000.00		695,000.00	516,387.97
NJ08	55903VBE2	695,000.00		695,000.00	516,387.97
	WARNERMEDIA HOLDINGS INC	COMPANY GUAR 03/62 5.391	5.391	03/15/2062	
		750,000.00		750,000.00	551,490.49
NJ08	55903VBF9	750,000.00		750,000.00	551,490.49
	METRONET INFRASTRUCTURE ISSUER	MNET 2024 1A A2 144A	6.230	04/20/2054	
		465,000.00		464,932.71	474,338.27
NJ05	59170JAG3	465,000.00		464,932.71	474,338.27

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	NATIONAL FUEL GAS CO	SR UNSECURED 01/26 5.5	5.500 01/15/2026	
		737,000.00	793,421.86	739,861.19
NJ08	636180BQ3	737,000.00	793,421.86	739,861.19
	NEXTERA ENERGY CAPITAL	COMPANY GUAR 02/28 4.9	4.900 02/28/2028	
		510,000.00	516,206.70	510,688.50
NJ05	65339KCM0	510,000.00	516,206.70	510,688.50
	NISSAN MOTOR CO	SR UNSECURED 144A 09/30 4.81	4.810 09/17/2030	
		1,490,000.00	1,390,170.00	1,400,343.00
NJ08	654744AD3	1,490,000.00	1,390,170.00	1,400,343.00
	NISSAN MOTOR ACCEPTANCE	SR UNSECURED 144A 09/28 2.45	2.450 09/15/2028	
		1,975,000.00	1,974,249.50	1,752,503.45
NJ08	65480CAD7	1,975,000.00	1,974,249.50	1,752,503.45
	NUTRIEN LTD	SR UNSECURED 11/25 5.95	5.950 11/07/2025	
		5,000,000.00	5,058,350.00	5,048,000.00
NJ01	67077MAY4	5,000,000.00	5,058,350.00	5,048,000.00
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 09/36 6.45	6.450 09/15/2036	
		280,000.00	299,644.80	286,644.40
NJ05	674599DF9	280,000.00	299,644.80	286,644.40
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 01/31 6.125	6.125 01/01/2031	
		492,000.00	501,697.32	503,424.24
NJ05	674599EF8	492,000.00	501,697.32	503,424.24
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 08/29 5.2	5.200 08/01/2029	
		450,000.00	449,838.00	446,467.50
NJ05	674599EJ0	450,000.00	449,838.00	446,467.50
	ONEOK INC	COMPANY GUAR 11/54 5.7	5.700 11/01/2054	
		770,000.00	767,836.30	724,031.00
NJ05	682680CF8	770,000.00	767,836.30	724,031.00
	OPORTUN FUNDING LLC	OPTN 2021 B A 144A	1.470 05/08/2031	
		2,271,300.13	2,271,069.59	2,198,671.90
NJ08	68377GAA4	2,271,300.13	2,271,069.59	2,198,671.90
	ORACLE CORP	SR UNSECURED 04/50 3.6	3.600 04/01/2050	
		600,000.00	436,578.30	420,366.00
NJ05	68389XBX2	600,000.00	436,578.30	420,366.00
	OTIS WORLDWIDE CORP	SR UNSECURED 11/31 5.125	5.125 11/19/2031	
		265,000.00	264,984.10	265,111.30
NJ05	68902VAR8	265,000.00	264,984.10	265,111.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BLUE OWL CREDIT INCOME	SR UNSECURED 09/26 3.125	3.125 09/23/2026	
		2,191,000.00	2,091,466.86	2,101,376.71
NJ08	69120VAM3	2,191,000.00	2,091,466.86	2,101,376.71
	BLUE OWL TECHNOLOGY FINA	SR UNSECURED 144A 06/26 3.75	3.750 06/17/2026	
		519,000.00	515,533.08	501,956.92
NJ08	691205AE8	519,000.00	515,533.08	501,956.92
	BLUE OWL TECHNOLOGY FINA	SR UNSECURED 01/27 2.5	2.500 01/15/2027	
		510,000.00	503,953.63	478,302.21
NJ08	691205AG3	510,000.00	503,953.63	478,302.21
	EQUIPMENTSHARE	EQS 2024 2M A 144A	5.700 12/20/2032	
		652,000.00	651,850.30	652,600.17
NJ05	69121NAA6	652,000.00	651,850.30	652,600.17
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/46 4.25	4.250 03/15/2046	
		4,238,000.00	4,419,059.41	3,350,304.83
NJ08	694308HN0	4,238,000.00	4,419,059.41	3,350,304.83
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/25 3.45	3.450 07/01/2025	
		5,000,000.00	4,935,100.00	4,960,900.00
NJ01	694308JL2	5,000,000.00	4,935,100.00	4,960,900.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/30 4.55	4.550 07/01/2030	
		840,000.00	940,926.00	812,954.14
NJ08	694308JM0	840,000.00	940,926.00	812,954.14
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/50 4.95	4.950 07/01/2050	
		930,000.00	803,000.30	807,044.70
NJ05	694308JN8	930,000.00	803,000.30	807,044.70
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 06/28 3	3.000 06/15/2028	
		1,122,000.00	1,116,490.98	1,051,335.42
NJ08	694308JW8	1,122,000.00	1,116,490.98	1,051,335.42
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 06/33 6.4	6.400 06/15/2033	
		465,000.00	483,823.20	490,142.55
NJ05	694308KM8	465,000.00	483,823.20	490,142.55
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/34 6.95	6.950 03/15/2034	
		625,000.00	623,437.50	684,512.50
NJ05	694308KP1	625,000.00	623,437.50	684,512.50
	PETROLEOS MEXICANOS	US GOVT GUAR 04/25 VAR	1.000 04/15/2025	
		443,000.00	442,503.84	442,789.88
NJ08	71654QBS0	443,000.00	442,503.84	442,789.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	PETROLEOS MEXICANOS	COMPANY GUAR 02/28 5.35	5.350 02/12/2028	
		1,600,000.00	1,492,000.00	1,462,365.38
NJ08	71654QCK6	1,600,000.00	1,492,000.00	1,462,365.38
	PETROLEOS MEXICANOS	COMPANY GUAR 01/30 6.84	6.840 01/23/2030	
		1,000,000.00	926,000.00	913,437.98
NJ08	71654QDC3	1,000,000.00	926,000.00	913,437.98
	PHILLIPS 66 CO	COMPANY GUAR 06/33 5.3	5.300 06/30/2033	
		1,215,000.00	1,209,277.35	1,204,088.83
NJ08	718547AR3	1,215,000.00	1,209,277.35	1,204,088.83
	PROSPER MARKETPLACE ISSUANCE T	PMIT 2023 1A A 144A	7.060 07/16/2029	
		77,098.53	77,094.37	77,273.57
NJ01	74390NAA0	77,098.53	77,094.37	77,273.57
	PRUDENTIAL FINANCIAL INC	JR SUBORDINA 09/48 VAR	1.000 09/15/2048	
		994,000.00	1,035,180.00	986,658.61
NJ08	744320BF8	994,000.00	1,035,180.00	986,658.61
	PRUDENTIAL FINANCIAL INC	JR SUBORDINA 03/54 VAR	1.000 03/15/2054	
		2,720,000.00	2,720,000.00	2,797,424.80
NJ08	744320BP6	2,720,000.00	2,720,000.00	2,797,424.80
	PUBLIC SERVICE OKLAHOMA	SR UNSECURED 01/35 5.2	5.200 01/15/2035	
		605,000.00	604,897.15	585,718.65
NJ05	744533BR0	605,000.00	604,897.15	585,718.65
	QUANTA SERVICES INC	SR UNSECURED 01/32 2.35	2.350 01/15/2032	
		1,130,000.00	1,129,310.70	934,907.51
NJ08	74762EAH5	1,130,000.00	1,129,310.70	934,907.51
	REGIONS FINANCIAL CORP	SR UNSECURED 06/30 VAR	1.000 06/06/2030	
		1,430,000.00	1,430,000.00	1,449,779.75
NJ08	7591EPAU4	1,430,000.00	1,430,000.00	1,449,779.75
	SANTANDER UK GROUP HLDGS	SR UNSECURED 01/29 VAR	1.000 01/10/2029	
		1,230,000.00	1,230,000.00	1,267,594.95
NJ08	80281LAT2	1,230,000.00	1,230,000.00	1,267,594.95
	SANTANDER HOLDINGS USA	SR UNSECURED 01/28 VAR	1.000 01/06/2028	
		1,150,000.00	1,150,000.00	1,090,627.40
NJ08	80282KBC9	1,150,000.00	1,150,000.00	1,090,627.40
	SANTANDER HOLDINGS USA	SR UNSECURED 05/27 VAR	1.000 05/31/2027	
		250,000.00	250,000.00	253,655.00
NJ05	80282KBK1	250,000.00	250,000.00	253,655.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SANTANDER HOLDINGS USA	SR UNSECURED 05/35 VAR	1.000	05/31/2035	
		860,000.00		857,060.80	871,369.20
NJ05	80282KBL9	860,000.00		857,060.80	871,369.20
	SIERRA RECEIVABLES FUNDING CO	SRFC 2020 2A C 144A	3.510	07/20/2037	
		194,065.66		200,266.66	192,385.83
NJ05	826525AC1	194,065.66		200,266.66	192,385.83
	SILGAN HOLDINGS INC	SR SECURED 144A 04/26 1.4	1.400	04/01/2026	
		791,000.00		790,564.95	753,443.68
NJ08	827048AX7	791,000.00		790,564.95	753,443.68
	DELTA AIR LINES/SKYMILES	SR SECURED 144A 10/28 4.75	4.750	10/20/2028	
		2,540,000.00		2,760,356.67	2,505,311.70
NJ08	830867AB3	2,540,000.00		2,760,356.67	2,505,311.70
	SMALL BUSINESS ADMINISTRATION	SBIC 2023 10B 1	5.688	09/10/2033	
		1,458,956.28		1,458,956.28	1,487,800.28
NJ08	831641FW0	1,458,956.28		1,458,956.28	1,487,800.28
	SMITHFIELD FOODS INC	COMPANY GUAR 144A 09/31 2.625	2.625	09/13/2031	
		1,416,000.00		1,397,322.96	1,165,666.59
NJ08	832248BD9	1,416,000.00		1,397,322.96	1,165,666.59
	JM SMUCKER CO	SR UNSECURED 11/53 6.5	6.500	11/15/2053	
		1,695,000.00		1,682,931.60	1,818,224.97
NJ08	832696AZ1	1,695,000.00		1,682,931.60	1,818,224.97
	SOCIETE GENERALE	144A 12/26 VAR	1.000	12/14/2026	
		1,350,000.00		1,350,000.00	1,302,831.00
NJ05	83368RAZ5	1,350,000.00		1,350,000.00	1,302,831.00
	SOCIETE GENERALE	144A 01/28 VAR	1.000	01/19/2028	
		1,455,000.00		1,455,000.00	1,459,804.13
NJ08	83368RBV3	1,455,000.00		1,455,000.00	1,459,804.13
	SOLVENTUM CORP	COMPANY GUAR 144A 03/34 5.6	5.600	03/23/2034	
		730,000.00		740,307.60	726,408.40
NJ05	83444MAG6	730,000.00		740,307.60	726,408.40
	SOLVENTUM CORP	COMPANY GUAR 144A 05/64 6	6.000	05/15/2064	
		620,000.00		634,514.20	604,611.60
NJ05	83444MAL5	620,000.00		634,514.20	604,611.60
	SOTHEBY S ARTFI MASTER TRUST 2	ARTFI 2024 1A A1 144A	6.430	12/22/2031	
		577,000.00		576,942.07	584,243.72
NJ05	83589CAA6	577,000.00		576,942.07	584,243.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STEEL DYNAMICS INC	SR UNSECURED 06/25 2.4	2.400	06/15/2025	
		5,000,000.00		4,849,100.00	4,940,850.00
NJ01	858119BL3	5,000,000.00		4,849,100.00	4,940,850.00
	SUBWAY FUNDING LLC	SUBWAY 2024 1A A2I 144A	6.028	07/30/2054	
		502,000.00		502,000.00	508,112.30
NJ05	864300AA6	502,000.00		502,000.00	508,112.30
	SUBWAY FUNDING LLC	SUBWAY 2024 1A A2II 144A	6.268	07/30/2054	
		560,000.00		560,000.00	569,718.35
NJ08	864300AC2	560,000.00		560,000.00	569,718.35
	T MOBILE USA INC	COMPANY GUAR 02/41 3	3.000	02/15/2041	
		889,000.00		884,190.51	633,983.02
NJ08	87264ABL8	889,000.00		884,190.51	633,983.02
	T MOBILE USA INC	COMPANY GUAR 04/29 3.375	3.375	04/15/2029	
		965,000.00		839,617.55	900,692.40
NJ05	87264ABV6	965,000.00		839,617.55	900,692.40
	T MOBILE USA INC	COMPANY GUAR 02/31 2.55	2.550	02/15/2031	
		870,000.00		868,199.10	748,347.90
NJ05	87264ACB9	870,000.00		868,199.10	748,347.90
	TACO BELL FUNDING, LLC	BELL 2021 1A A2I 144A	1.946	08/25/2051	
		476,512.50		476,512.50	444,999.44
NJ05	87342RAG9	476,512.50		476,512.50	444,999.44
	TARGA RESOURCES CORP	COMPANY GUAR 02/53 6.5	6.500	02/15/2053	
		1,370,000.00		1,340,449.10	1,427,780.91
NJ08	87612GAD3	1,370,000.00		1,340,449.10	1,427,780.91
	TERRAFORM POWER OPERATIN	COMPANY GUAR 144A 01/30 4.75	4.750	01/15/2030	
		549,000.00		556,676.70	507,475.47
NJ08	88104LAG8	549,000.00		556,676.70	507,475.47
	TESLA SUSTAINABLE ENERGY TRUST	TSET 2024 1A A3 144A	5.290	06/20/2050	
		720,000.00		719,650.44	711,228.38
NJ08	88164AAC8	720,000.00		719,650.44	711,228.38
	TOTE SHIPHOLDINGS INC	US GOVT GUAR 10/40 3.4	3.400	10/16/2040	
		832,000.00		832,000.00	709,812.48
NJ08	89156HAA5	832,000.00		832,000.00	709,812.48
	TOWD POINT MORTGAGE TRUST	TPMT 2024 CES2 A1A 144A	1.000	02/25/2064	
		622,227.24		622,217.71	626,819.53
NJ05	89182JAA9	622,227.24		622,217.71	626,819.53

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	US AIRWAYS 2013 1A PTT	PASS THRU CE 05/27 3.95	3.950	05/15/2027	
		2,590,437.92		2,599,390.65	2,564,336.41
NJ01	90346WAA1	1,427,675.52		1,414,826.45	1,413,290.12
NJ08	90346WAA1	1,162,762.40		1,184,564.20	1,151,046.29
	UBER TECHNOLOGIES INC	SR UNSECURED 09/34 4.8	4.800	09/15/2034	
		730,000.00		729,474.40	698,661.10
NJ05	90353TAP5	730,000.00		729,474.40	698,661.10
	UBER TECHNOLOGIES INC	SR UNSECURED 09/54 5.35	5.350	09/15/2054	
		195,000.00		194,621.70	181,332.45
NJ05	90353TAQ3	195,000.00		194,621.70	181,332.45
	UNITED RENTALS NORTH AM	SR SECURED 144A 12/29 6	6.000	12/15/2029	
		1,430,000.00		1,428,212.50	1,442,695.57
NJ08	911365BQ6	1,430,000.00		1,428,212.50	1,442,695.57
	VAR ENERGI ASA	SR UNSECURED 144A 01/28 7.5	7.500	01/15/2028	
		635,000.00		630,034.30	670,551.06
NJ08	92212WAD2	635,000.00		630,034.30	670,551.06
	VERIZON COMMUNICATIONS	SR UNSECURED 08/46 4.862	4.862	08/21/2046	
		435,000.00		392,483.10	388,089.60
NJ05	92343VCK8	435,000.00		392,483.10	388,089.60
	VERIZON COMMUNICATIONS	SR UNSECURED 05/33 5.05	5.050	05/09/2033	
		610,000.00		601,118.40	603,070.40
NJ05	92343VGT5	610,000.00		601,118.40	603,070.40
	VERIZON COMMUNICATIONS	SR UNSECURED 02/54 5.5	5.500	02/23/2054	
		200,000.00		204,248.00	191,378.00
NJ05	92343VGW8	200,000.00		204,248.00	191,378.00
	VICI PROPERTIES LP	SR UNSECURED 02/28 4.75	4.750	02/15/2028	
		750,000.00		749,490.00	743,695.43
NJ08	925650AB9	750,000.00		749,490.00	743,695.43
	VMWARE LLC	SR UNSECURED 05/30 4.7	4.700	05/15/2030	
		979,000.00		1,160,281.43	957,827.74
NJ08	928563AF2	979,000.00		1,160,281.43	957,827.74
	VMWARE LLC	SR UNSECURED 08/26 1.4	1.400	08/15/2026	
		767,000.00		765,696.10	726,589.05
NJ08	928563AJ4	767,000.00		765,696.10	726,589.05
	VMWARE LLC	SR UNSECURED 08/31 2.2	2.200	08/15/2031	
		817,000.00		815,390.51	677,738.14
NJ08	928563AL9	817,000.00		815,390.51	677,738.14

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VODAFONE GROUP PLC	SR UNSECURED 06/54 5.75	5.750	06/28/2054	
		760,000.00		757,693.40	732,997.20
NJ05	92857WCA6	760,000.00		757,693.40	732,997.20
	VODAFONE GROUP PLC	SR UNSECURED 06/64 5.875	5.875	06/28/2064	
		460,000.00		456,145.20	445,077.60
NJ05	92857WCB4	460,000.00		456,145.20	445,077.60
	VOLOFIN FINANCE DESIGNATED ACT	VFIN 2024 1A A	5.935	06/15/2037	
		607,472.80		607,472.13	608,648.26
NJ05	92873RAA9	607,472.80		607,472.13	608,648.26
	VULCAN MATERIALS CO	SR UNSECURED 12/29 4.95	4.950	12/01/2029	
		230,000.00		229,742.40	229,264.00
NJ05	929160BB4	230,000.00		229,742.40	229,264.00
	VULCAN MATERIALS CO	SR UNSECURED 12/54 5.7	5.700	12/01/2054	
		205,000.00		203,856.10	198,999.65
NJ05	929160BD0	205,000.00		203,856.10	198,999.65
	WELLS FARGO + COMPANY	SR UNSECURED 04/28 VAR	1.000	04/22/2028	
		1,415,000.00		1,415,000.00	1,438,275.17
NJ08	95000U3L5	1,415,000.00		1,415,000.00	1,438,275.17
	WELLS FARGO + COMPANY	SR UNSECURED 12/35 VAR	1.000	12/03/2035	
		885,000.00		885,000.00	861,078.45
NJ05	95000U3N1	885,000.00		885,000.00	861,078.45
	WESTERN MIDSTREAM OPERAT	SR UNSECURED 03/48 5.3	5.300	03/01/2048	
		1,070,000.00		932,098.40	908,731.09
NJ08	958254AJ3	1,070,000.00		932,098.40	908,731.09
	WESTERN MIDSTREAM OPERAT	SR UNSECURED 02/25 3.1	3.100	02/01/2025	
		5,716,000.00		5,622,543.40	5,701,595.68
NJ01	958667AB3	5,716,000.00		5,622,543.40	5,701,595.68
	WESTGATE RESORTS	WESTR 2022 1A B 144A	2.288	08/20/2036	
		667,431.98		666,638.74	652,863.61
NJ08	96034JAB2	667,431.98		666,638.74	652,863.61
	WESTGATE RESORTS	WESTR 2024 1A A 144A	6.060	01/20/2038	
		1,488,437.07		1,485,756.10	1,498,565.88
NJ08	96034KAA1	1,488,437.07		1,485,756.10	1,498,565.88
	WESTGATE RESORTS	WESTR 2024 1A B 144A	6.560	01/20/2038	
		1,240,364.22		1,238,074.27	1,248,425.72
NJ08	96034KAB9	1,240,364.22		1,238,074.27	1,248,425.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ZIPLY FIBER ISSUER, LLC	ZIPLY 2024 1A A2 144A	6.640	04/20/2054	
		441,000.00		440,877.05	451,945.84
NJ05	98979QAA1	441,000.00		440,877.05	451,945.84
		300,722,779.21		296,991,792.92	290,607,272.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - PREFERRED					
	SARTORIUS AG VORZUG	PREFERENCE			
		10,104.000		1,278,735.19	2,252,331.75
NJAE	584332902	10,104.000		1,278,735.19	2,252,331.75
		10,104.000		1,278,735.19	2,252,331.75

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON					
	ASSA ABLOY AB B	COMMON STOCK SEK1.0			
		127,875.000		3,646,886.80	3,777,125.50
NJAE	ACI0CQYQ0	127,875.000		3,646,886.80	3,777,125.50
	FERRARI NV	COMMON STOCK EUR.01			
		17,897.000		3,934,358.94	7,645,319.67
NJ7S	ACI0JKHV4	17,897.000		3,934,358.94	7,645,319.67
	YIFENG PHARMACY CHAIN CO L A	COMMON STOCK CNY1.0			
		398,144.000		1,309,817.78	1,316,192.04
NJAE	ACI0NJWW3	398,144.000		1,309,817.78	1,316,192.04
	ANHEUSER BUSCH INBEV SA/NV	COMMON STOCK			
		59,893.000		3,389,661.75	2,993,437.12
NJAE	ACI0PX3F9	59,893.000		3,389,661.75	2,993,437.12
	MORGAN STAN PRIME PROP FD LLC	REIT			
		2,411,084.351		2,423,070.92	243,485,110.87
NJAJ	ACI005C59	2,411,084.351		2,423,070.92	243,485,110.87
	BRUNELLO CUCINELLI SPA	COMMON STOCK			
		36,364.000		1,545,740.94	3,970,169.19
NJ7S	ACI01VLQ5	36,364.000		1,545,740.94	3,970,169.19
	ASML HOLDING NV	COMMON STOCK EUR.09			
		9,510.000		1,821,726.52	6,685,826.78
NJAE	ACI02GTQ9	9,510.000		1,821,726.52	6,685,826.78
	CIE FINANCIERE RICHEMO A REG	COMMON STOCK CHF1.0			
		47,623.000		4,371,008.16	7,236,198.23
NJAE	ACI06R7K8	33,449.000		2,343,850.23	5,082,493.64
NJ7S	ACI06R7K8	14,174.000		2,027,157.93	2,153,704.59
	MONCLER SPA	COMMON STOCK			
		27,627.000		1,914,878.25	1,458,916.09
NJ7S	ACI07BQ96	27,627.000		1,914,878.25	1,458,916.09
	SILERGY CORP	COMMON STOCK TWD2.5			
		133,000.000		1,671,593.87	1,636,916.84
NJAE	ACI07DFN3	133,000.000		1,671,593.87	1,636,916.84
	IMCD NV	COMMON STOCK EUR.16			
		22,608.000		3,557,155.88	3,360,553.39
NJAE	ACI08PVG2	22,608.000		3,557,155.88	3,360,553.39

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INDUSTRIA DE DISENO TEXTIL	COMMON STOCK EUR.03			
		84,989.000		3,299,490.19	4,370,098.71
NJ7S	ACI08XL68	84,989.000		3,299,490.19	4,370,098.71
	TRAINLINE PLC	COMMON STOCK GBP.01			
		325,698.000		1,447,954.85	1,761,442.19
NJAE	ACI1CS974	325,698.000		1,447,954.85	1,761,442.19
	WISE PLC A	COMMON STOCK GBP.01			
		270,710.000		3,235,425.82	3,612,693.01
NJAE	ACI1YXY14	270,710.000		3,235,425.82	3,612,693.01
	GALDERMA GROUP AG	COMMON STOCK CHF.01			
		26,273.000		2,501,464.16	2,913,464.51
NJ7S	ACI2N9FJ9	26,273.000		2,501,464.16	2,913,464.51
	STRAUMANN HOLDING AG REG	COMMON STOCK CHF.01			
		9,552.000		1,543,794.28	1,202,485.81
NJ7S	ACI24VB55	9,552.000		1,543,794.28	1,202,485.81
	NATIONAL GRID PLC	COMMON STOCK GBP.1243129			
		487,270.000		5,897,185.71	5,795,125.35
NJ7R	BDR05C901	487,270.000		5,897,185.71	5,795,125.35
	MIDEA GROUP CO LTD A	COMMON STOCK CNY1.0			
		151,200.000		1,359,728.76	1,558,141.45
NJAE	BD5CPP908	151,200.000		1,359,728.76	1,558,141.45
	CENTRE TESTING INTL GROUP A	COMMON STOCK CNY1.0			
		769,800.000		1,382,526.52	1,310,903.72
NJAE	BD5C7D905	769,800.000		1,382,526.52	1,310,903.72
	COMPASS GROUP PLC	COMMON STOCK GBP.1105			
		127,600.000		2,953,446.03	4,252,342.93
NJ7S	BD6K45906	127,600.000		2,953,446.03	4,252,342.93
	RIGHTMOVE PLC	COMMON STOCK GBP.001			
		366,916.000		2,148,898.90	2,948,057.29
NJAE	BGDT3G909	366,916.000		2,148,898.90	2,948,057.29
	B3 SA BRASIL BOLSA BALCAO	COMMON STOCK			
		1,040,800.000		2,702,488.03	1,738,639.82
NJAE	BG36ZK906	1,040,800.000		2,702,488.03	1,738,639.82
	INTERCONTINENTAL HOTELS GROU	COMMON STOCK GBP.2085213			
		65,459.000		4,131,919.71	8,157,114.50
NJ7R	BHJYC0905	65,459.000		4,131,919.71	8,157,114.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CONTEMPORARY AMPEREX TECHN A	COMMON STOCK CNY1.0			
		56,260.000		1,089,348.07	2,050,232.56
NJAE	BHQPSY905	56,260.000		1,089,348.07	2,050,232.56
	PROSUS NV	COMMON STOCK EUR.05			
		171,041.000		5,633,616.63	6,794,575.82
NJAE	BJDS7L900	53,702.000		1,457,195.32	2,133,303.19
NJ7R	BJDS7L900	117,339.000		4,176,421.31	4,661,272.63
	ARGENX SE	COMMON STOCK			
		418.000		257,591.98	259,791.11
NJ7S	BK1TV4909	418.000		257,591.98	259,791.11
	ALIBABA GROUP HOLDING LTD	COMMON STOCK USD.000003125			
		142,740.000		2,086,603.72	1,514,395.01
NJAE	BK6YZP902	142,740.000		2,086,603.72	1,514,395.01
	ATLAS COPCO AB A SHS	COMMON STOCK SEK.16			
		405,914.000		2,650,224.17	6,194,821.78
NJAE	BLDBN4902	345,049.000		1,761,040.67	5,265,935.79
NJ7S	BLDBN4902	60,865.000		889,183.50	928,885.99
	EPIROC AB A	COMMON STOCK SEK.412413			
		176,887.000		1,459,226.96	3,078,457.49
NJAE	BMD58R909	176,887.000		1,459,226.96	3,078,457.49
	EXOR NV	COMMON STOCK EUR.01			
		37,633.000		2,617,073.37	3,451,867.84
NJAE	BMJ182907	37,633.000		2,617,073.37	3,451,867.84
	TENCENT HOLDINGS LTD	COMMON STOCK HKD.00002			
		98,600.000		5,003,757.52	5,293,942.69
NJAE	BMMV2K903	98,600.000		5,003,757.52	5,293,942.69
	INVESTOR AB B SHS	COMMON STOCK SEK6.25			
		179,356.000		1,920,214.12	4,744,957.79
NJAE	BMV7PQ908	179,356.000		1,920,214.12	4,744,957.79
	HALEON PLC	COMMON STOCK GBP.01			
		883,205.000		4,244,846.17	4,172,851.89
NJ7R	BMX86B908	883,205.000		4,244,846.17	4,172,851.89
	EUROFINS SCIENTIFIC	COMMON STOCK EUR.1			
		35,105.000		2,465,366.91	1,793,084.41
NJ7R	BNDPYV905	35,105.000		2,465,366.91	1,793,084.41
	ARGENX SE	COMMON STOCK EUR.1			
		3,189.000		1,933,312.62	1,981,994.86

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
NJ7S	BNHKYX908				3,189.000	1,933,312.62	1,981,994.86
		KWEICHOW MOUTAI CO LTD A COMMON STOCK CNY1.0					
					5,456.000	1,279,127.62	1,139,150.46
NJAE	BP3R2F907				5,456.000	1,279,127.62	1,139,150.46
		NOVO NORDISK A/S B COMMON STOCK DKK.1					
					116,791.000	8,911,987.66	10,126,256.00
NJ7R	BP6KMJ909				63,549.000	5,987,898.85	5,509,957.47
NJ7S	BP6KMJ909				53,242.000	2,924,088.81	4,616,298.53
		RECRUIT HOLDINGS CO LTD COMMON STOCK					
					167,800.000	10,935,545.77	11,885,544.50
NJAE	BQRRZ0906				69,700.000	3,551,714.29	4,936,963.36
NJ7R	BQRRZ0906				98,100.000	7,383,831.48	6,948,581.14
		AUTO TRADER GROUP PLC COMMON STOCK GBP.01					
					547,824.000	3,188,155.89	5,438,558.41
NJAE	BVYVFW900				547,824.000	3,188,155.89	5,438,558.41
		WALMART DE MEXICO SAB DE CV COMMON STOCK					
					591,960.000	1,651,192.88	1,558,327.39
NJAE	BW1YVH903				591,960.000	1,651,192.88	1,558,327.39
		SOFTCAT PLC COMMON STOCK GBP.0005					
					87,356.000	1,991,207.98	1,666,660.96
NJAE	BYZDVK901				87,356.000	1,991,207.98	1,666,660.96
		ADYEN NV COMMON STOCK EUR.01					
					3,466.000	5,229,275.40	5,159,196.64
NJAE	BZ1HM4902				2,445.000	3,588,927.92	3,639,421.75
NJ7S	BZ1HM4902				1,021.000	1,640,347.48	1,519,774.89
		S.O.I.T.E.C. COMMON STOCK EUR2.0					
					15,373.000	2,384,998.27	1,387,786.87
NJAE	BZ6T5C902				15,373.000	2,384,998.27	1,387,786.87
		LI NING CO LTD COMMON STOCK HKD.1					
					514,000.000	1,994,099.24	1,089,329.38
NJAE	B01JCK900				514,000.000	1,994,099.24	1,089,329.38
		TECHTRONIC INDUSTRIES CO LTD COMMON STOCK					
					471,503.000	4,086,399.96	6,222,638.78
NJAE	B0190C903				346,500.000	2,518,927.56	4,572,917.54
NJ7S	B0190C903				125,003.000	1,567,472.40	1,649,721.24
		COSMOS PHARMACEUTICAL CORP COMMON STOCK					
					55,000.000	2,618,641.28	2,340,938.70
NJAE	B036QP900				55,000.000	2,618,641.28	2,340,938.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	SAFRAN SA	COMMON STOCK EUR.2				
		63,841.000			9,342,592.01	14,026,105.58
NJ7R	B058TZ909	44,244.000			6,900,326.07	9,720,571.66
NJ7S	B058TZ909	19,597.000			2,442,265.94	4,305,533.92
	BUNZL PLC	COMMON STOCK GBP.3214286				
		93,328.000			3,546,022.09	3,850,957.43
NJAE	B0744B906	93,328.000			3,546,022.09	3,850,957.43
	DSV A/S	COMMON STOCK DKK1.0				
		23,776.000			4,158,245.67	5,049,658.85
NJAE	B1WT5G909	23,776.000			4,158,245.67	5,049,658.85
	AIR LIQUIDE SA	COMMON STOCK EUR5.5				
		22,221.000			3,536,036.02	3,611,924.41
NJAE	B1YXBJ905	22,221.000			3,536,036.02	3,611,924.41
	JERONIMO MARTINS	COMMON STOCK EUR1.0				
		189,724.000			3,258,162.69	3,625,896.45
NJAE	B1Y1SQ901	189,724.000			3,258,162.69	3,625,896.45
	UNILEVER PLC	COMMON STOCK GBP.00031111				
		211,679.000			11,511,892.28	12,052,240.43
NJAE	B10RZP905	69,019.000			3,425,738.05	3,929,693.46
NJ7R	B10RZP905	142,660.000			8,086,154.23	8,122,546.97
	PARTNERS GROUP HOLDING AG	COMMON STOCK CHF.01				
		2,059.000			2,766,842.13	2,790,556.99
NJAE	B119QG904	2,059.000			2,766,842.13	2,790,556.99
	TOTALENERGIES SE	COMMON STOCK EUR2.5				
		44,498.000			2,722,395.92	2,459,996.27
NJAE	B15C55900	44,498.000			2,722,395.92	2,459,996.27
	EXPERIAN PLC	COMMON STOCK USD.1				
		114,056.000			4,366,728.60	4,919,001.08
NJAE	B19NLV907	114,056.000			4,366,728.60	4,919,001.08
	AIA GROUP LTD	COMMON STOCK				
		1,445,570.000			15,394,393.80	10,478,853.94
NJAE	B4TX8S909	427,800.000			3,253,297.91	3,101,097.64
NJ7R	B4TX8S909	1,017,770.000			12,141,095.89	7,377,756.30
	PANDORA A/S	COMMON STOCK DKK.01				
		5,937.000			1,075,957.96	1,086,096.93
NJ7S	B44XTX902	5,937.000			1,075,957.96	1,086,096.93

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GREGGS PLC	COMMON STOCK GBP.02			
		75,430.000		2,762,278.93	2,630,842.05
NJAE	B63QSB902	75,430.000		2,762,278.93	2,630,842.05
	RAIA DROGASIL SA	COMMON STOCK			
		804,000.000		3,454,097.59	2,863,132.00
NJAE	B7FQV6904	804,000.000		3,454,097.59	2,863,132.00
	XERO LTD	COMMON STOCK			
		12,998.000		1,478,039.34	1,356,084.42
NJ7S	B8P4LP909	12,998.000		1,478,039.34	1,356,084.42
	CONSTELLIUM SE	COMMON STOCK EUR.02			
		3,674.000		60,804.70	37,731.98
NJJL	F21107101	3,674.000		60,804.70	37,731.98
	ADIENT PLC	COMMON STOCK USD.001			
		2,745.000		61,295.85	47,296.35
NJJL	G0084W101	2,745.000		61,295.85	47,296.35
	ALLEGION PLC	COMMON STOCK USD.01			
		2,375.000		324,496.25	310,365.00
NJJL	G0176J109	2,375.000		324,496.25	310,365.00
	ALKERMES PLC	COMMON STOCK USD.01			
		4,556.000		127,886.92	131,030.56
NJJL	G01767105	4,556.000		127,886.92	131,030.56
	AMCOR PLC	COMMON STOCK USD.01			
		39,930.000		448,813.20	375,741.30
NJJL	G0250X107	39,930.000		448,813.20	375,741.30
	AMER SPORTS INC	COMMON STOCK			
		1,694.000		23,563.54	47,364.24
NJJL	G0260P102	1,694.000		23,563.54	47,364.24
	AMDOCS LTD	COMMON STOCK GBP.0001			
		3,378.000		288,114.97	287,602.92
NJJL	G02602103	3,378.000		288,114.97	287,602.92
	AMBARELLA INC	COMMON STOCK USD.00045			
		1,079.000		63,013.60	78,486.46
NJJL	G037AX101	1,079.000		63,013.60	78,486.46
	AON PLC CLASS A	COMMON STOCK			
		5,416.000		1,839,182.45	1,945,210.56
NJJL	G0403H108	5,416.000		1,839,182.45	1,945,210.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ARCH CAPITAL GROUP LTD	COMMON STOCK USD.01			
		9,953.000		1,101,306.86	919,159.55
NJJL	G0450A105	9,953.000		1,101,306.86	919,159.55
	ARCADIUM LITHIUM PLC	COMMON STOCK USD1.0			
		29,856.000		78,521.28	153,161.28
NJJL	G0508H110	29,856.000		78,521.28	153,161.28
	ASSURED GUARANTY LTD	COMMON STOCK USD.01			
		1,462.000		115,293.32	131,594.62
NJJL	G0585R106	1,462.000		115,293.32	131,594.62
	AXIS CAPITAL HOLDINGS LTD	COMMON STOCK USD.0125			
		2,538.000		199,309.14	224,917.56
NJJL	G0692U109	2,538.000		199,309.14	224,917.56
	AXALTA COATING SYSTEMS LTD	COMMON STOCK USD1.0			
		5,982.000		212,540.46	204,704.04
NJJL	G0750C108	5,982.000		212,540.46	204,704.04
	BANK OF N.T. BUTTERFIELD+SON	COMMON STOCK BMD1.0			
		1,935.000		73,413.90	70,724.25
NJJL	G0772R208	1,935.000		73,413.90	70,724.25
	BIOHAVEN LTD	COMMON STOCK			
		2,560.000		102,671.50	95,616.00
NJJL	G1110E107	2,560.000		102,671.50	95,616.00
	BIT DIGITAL INC	COMMON STOCK USD.01			
		3,885.000		12,937.05	11,383.05
NJJL	G1144A105	3,885.000		12,937.05	11,383.05
	ACCENTURE PLC CL A	COMMON STOCK USD.0000225			
		34,124.000		11,339,377.48	12,004,481.96
NJJL	G1151C101	17,324.000		5,846,461.91	6,094,409.96
NJ7R	G1151C101	16,800.000		5,492,915.57	5,910,072.00
	BORR DRILLING LTD	COMMON STOCK USD.05			
		6,467.000		38,866.67	25,221.30
NJJL	G1466R173	6,467.000		38,866.67	25,221.30
	BURFORD CAPITAL LTD	COMMON STOCK			
		5,640.000		75,068.40	71,910.00
NJJL	G17977110	5,640.000		75,068.40	71,910.00
	CAPRI HOLDINGS LTD	COMMON STOCK			
		3,142.000		112,797.80	66,170.52
NJJL	G1890L107	3,142.000		112,797.80	66,170.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CIMPRESS PLC	COMMON STOCK EUR.01			
		504.000		50,924.16	36,146.88
NJJL	G2143T103	504.000		50,924.16	36,146.88
	CLARIVATE PLC	COMMON STOCK USD.01			
		11,409.000		75,869.85	57,957.72
NJJL	G21810109	11,409.000		75,869.85	57,957.72
	CONSOLIDATED WATER CO ORD SH	COMMON STOCK USD.6			
		552.000		15,213.12	14,291.28
NJJL	G23773107	552.000		15,213.12	14,291.28
	CREDO TECHNOLOGY GROUP HOLDI	COMMON STOCK USD.00005			
		3,831.000		143,406.15	257,481.51
NJJL	G25457105	3,831.000		143,406.15	257,481.51
	CRH PLC	COMMON STOCK EUR.32			
		115,977.000		9,499,250.92	10,730,192.04
NJJL	G25508105	19,077.000		1,673,948.18	1,765,004.04
NJ7R	G25508105	96,900.000		7,825,302.74	8,965,188.00
	DESPEGAR.COM CORP	COMMON STOCK			
		1,814.000		21,858.70	34,919.50
NJJL	G27358103	1,814.000		21,858.70	34,919.50
	DOLE PLC	COMMON STOCK USD.01			
		2,051.000		32,959.57	27,770.54
NJJL	G27907107	2,051.000		32,959.57	27,770.54
	DIVERSIFIED ENERGY CO PLC	COMMON STOCK GBP.01			
		1,340.000		16,750.00	22,512.00
NJJL	G2891G204	1,340.000		16,750.00	22,512.00
	EATON CORP PLC	COMMON STOCK USD.01			
		68,091.000		12,319,618.18	22,597,360.17
NJJL	G29183103	10,941.000		3,212,928.36	3,630,989.67
NJ09	G29183103	45,835.000		5,516,257.19	15,211,261.45
NJ21	G29183103	11,315.000		3,590,432.63	3,755,109.05
	AVADEL PHARMACEUTICALS	COMMON STOCK			
		2,621.000		38,948.06	27,546.71
NJJL	G29687103	2,621.000		38,948.06	27,546.71
	ENSTAR GROUP LTD	COMMON STOCK USD1.0			
		374.000		121,744.48	120,446.70
NJJL	G3075P101	374.000		121,744.48	120,446.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ESSENT GROUP LTD	COMMON STOCK USD.015			
		2,833.000		179,867.17	154,228.52
NJJL	G3198U102	2,833.000		179,867.17	154,228.52
	EVEREST GROUP LTD	COMMON STOCK USD.01			
		1,187.000		462,467.07	430,240.02
NJJL	G3223R108	1,187.000		462,467.07	430,240.02
	APTIV PLC	COMMON STOCK USD.01			
		7,455.000		521,999.10	450,878.40
NJJL	G3265R107	7,455.000		521,999.10	450,878.40
	FABRINET	COMMON STOCK USD.01			
		991.000		242,170.67	217,901.08
NJJL	G3323L100	991.000		242,170.67	217,901.08
	FIDELIS INSURANCE HOLDINGS L	COMMON STOCK USD.01			
		1,383.000		25,378.05	25,073.79
NJJL	G3398L118	1,383.000		25,378.05	25,073.79
	FLEX LNG LTD	COMMON STOCK USD.1			
		905.000		24,525.50	20,760.70
NJJL	G35947202	905.000		24,525.50	20,760.70
	FRESH DEL MONTE PRODUCE INC	COMMON STOCK USD.01			
		917.000		26,510.47	30,453.57
NJJL	G36738105	917.000		26,510.47	30,453.57
	FTAI AVIATION LTD	COMMON STOCK USD1.0			
		2,860.000		346,291.47	411,954.40
NJJL	G3730V105	2,860.000		346,291.47	411,954.40
	GATES INDUSTRIAL CORP PLC	COMMON STOCK USD.01			
		5,533.000		98,432.07	113,813.81
NJJL	G39108108	5,533.000		98,432.07	113,813.81
	GENPACT LTD	COMMON STOCK USD.01			
		4,767.000		186,675.72	204,742.65
NJJL	G3922B107	4,767.000		186,675.72	204,742.65
	GLOBALFOUNDRIES INC	COMMON STOCK USD.02			
		2,704.000		122,626.40	116,028.64
NJJL	G39387108	2,704.000		122,626.40	116,028.64
	GOLDEN OCEAN GROUP LTD	COMMON STOCK USD.05			
		3,595.000		43,463.55	32,211.20
NJJL	G39637205	3,595.000		43,463.55	32,211.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GREENLIGHT CAPITAL RE LTD A	COMMON STOCK USD.01			
		1,074.000		14,810.46	15,036.00
NJJL	G4095J109	1,074.000		14,810.46	15,036.00
	HAMILTON INSURANCE GROU CL B	COMMON STOCK USD.01			
		756.000		14,666.40	14,386.68
NJJL	G42706104	756.000		14,666.40	14,386.68
	HELEN OF TROY LTD	COMMON STOCK USD.1			
		657.000		34,735.59	39,308.31
NJJL	G4388N106	657.000		34,735.59	39,308.31
	HERBALIFE LTD	COMMON STOCK USD.002			
		2,864.000		24,286.72	19,160.16
NJJL	G4412G101	2,864.000		24,286.72	19,160.16
	JANUS HENDERSON GROUP PLC	COMMON STOCK USD1.5			
		4,154.000		152,576.42	176,669.62
NJJL	G4474Y214	4,154.000		152,576.42	176,669.62
	ICHOR HOLDINGS LTD	COMMON STOCK USD.0001			
		943.000		28,686.06	30,383.46
NJJL	G4740B105	943.000		28,686.06	30,383.46
	INTERNATIONAL GAME TECHNOLOG	COMMON STOCK USD.1			
		3,156.000		69,400.44	55,734.96
NJJL	G4863A108	3,156.000		69,400.44	55,734.96
	WEATHERFORD INTERNATIONAL PL	COMMON STOCK USD.001			
		1,957.000		203,664.99	140,179.91
NJJL	G48833118	1,957.000		203,664.99	140,179.91
	INVESCO LTD	COMMON STOCK USD.2			
		9,997.000		169,649.09	174,747.56
NJJL	G491BT108	9,997.000		169,649.09	174,747.56
	JAZZ PHARMACEUTICALS PLC	COMMON STOCK USD.0001			
		1,635.000		190,264.95	201,350.25
NJJL	G50871105	1,635.000		190,264.95	201,350.25
	JOHNSON CONTROLS INTERNATION	COMMON STOCK USD.01			
		18,463.000		1,306,995.77	1,457,284.59
NJJL	G51502105	18,463.000		1,306,995.77	1,457,284.59
	KINIKSA PHARMACEUTICALS INTE	COMMON STOCK USD.000273			
		1,051.000		27,714.87	20,788.78
NJJL	G52694109	1,051.000		27,714.87	20,788.78

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LINDE PLC	COMMON STOCK			
		13,278.000		6,276,227.56	5,559,100.26
NJJL	G54950103	13,278.000		6,276,227.56	5,559,100.26
	LIVANOVA PLC	COMMON STOCK GBP1.0			
		1,502.000		72,606.68	69,557.62
NJJL	G5509L101	1,502.000		72,606.68	69,557.62
	LIFEZONE METALS LTD	COMMON STOCK			
		2,405.000		14,834.04	16,714.75
NJJL	G5568L109	2,405.000		14,834.04	16,714.75
	LUXFER HOLDINGS PLC	COMMON STOCK USD.5			
		1,391.000		15,022.80	18,208.19
NJJL	G5698W116	1,391.000		15,022.80	18,208.19
	MEDTRONIC PLC	COMMON STOCK USD.1			
		35,639.000		3,144,519.68	2,846,843.32
NJJL	G5960L103	35,639.000		3,144,519.68	2,846,843.32
	MAC COPPER LTD	COMMON STOCK USD.0001			
		1,399.000		16,060.52	14,857.38
NJJL	G60409110	1,399.000		16,060.52	14,857.38
	LIBERTY GLOBAL LTD A	COMMON STOCK USD.01			
		4,773.000		48,746.31	60,903.48
NJJL	G61188101	4,773.000		48,746.31	60,903.48
	LIBERTY GLOBAL LTD C	COMMON STOCK USD.01			
		4,376.000		46,189.67	57,500.64
NJJL	G61188127	4,376.000		46,189.67	57,500.64
	ALPHA + OMEGA SEMICONDUCTOR	COMMON STOCK			
		668.000		27,995.88	24,736.04
NJJL	G6331P104	668.000		27,995.88	24,736.04
	NABORS INDUSTRIES LTD	COMMON STOCK USD.001			
		264.000		20,797.92	15,092.88
NJJL	G6359F137	264.000		20,797.92	15,092.88
	JOBY AVIATION INC	COMMON STOCK USD.0001			
		11,227.000		55,461.38	91,275.51
NJJL	G65163100	11,227.000		55,461.38	91,275.51
	NOBLE CORP PLC	COMMON STOCK USD.00001			
		3,763.000		141,019.53	118,158.20
NJJL	G65431127	3,763.000		141,019.53	118,158.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORDIC AMERICAN TANKERS LTD	COMMON STOCK USD.01			
		5,964.000		21,470.40	14,910.00
NJJL	G65773106	5,964.000		21,470.40	14,910.00
	NORWEGIAN CRUISE LINE HOLDIN	COMMON STOCK USD.001			
		12,359.000		227,900.34	317,997.07
NJJL	G66721104	12,359.000		227,900.34	317,997.07
	NOVOCURE LTD	COMMON STOCK			
		2,942.000		58,045.66	87,671.60
NJJL	G6674U108	2,942.000		58,045.66	87,671.60
	NU HOLDINGS LTD/CAYMAN ISL A	COMMON STOCK USD.000006667			
		225,983.000		2,189,469.70	2,341,183.88
NJJL	G6683N103	88,729.000		1,263,413.61	919,232.44
NJ7S	G6683N103	137,254.000		926,056.09	1,421,951.44
	NVENT ELECTRIC PLC	COMMON STOCK USD.01			
		4,596.000		300,164.76	313,263.36
NJJL	G6700G107	4,596.000		300,164.76	313,263.36
	PAGSEGURO DIGITAL LTD CL A	COMMON STOCK USD.000025			
		5,340.000		58,206.00	33,428.40
NJJL	G68707101	5,340.000		58,206.00	33,428.40
	PATRIA INVESTMENTS LTD A	COMMON STOCK USD.0001			
		2,162.000		25,338.64	25,144.06
NJJL	G69451105	2,162.000		25,338.64	25,144.06
	PAYSAFE LTD	COMMON STOCK USD.0001			
		972.000		20,800.80	16,621.20
NJJL	G6964L206	972.000		20,800.80	16,621.20
	PENTAIR PLC	COMMON STOCK USD.01			
		4,500.000		386,820.00	452,880.00
NJJL	G7S00T104	4,500.000		386,820.00	452,880.00
	SAPIENS INTERNATIONAL CORP	COMMON STOCK EUR.01			
		915.000		32,683.80	24,586.05
NJJL	G7T16G103	915.000		32,683.80	24,586.05
	PROTHENA CORP PLC	COMMON STOCK USD.01			
		1,297.000		27,561.25	17,963.45
NJJL	G72800108	1,297.000		27,561.25	17,963.45
	RENAISSANCERE HOLDINGS LTD	COMMON STOCK USD1.0			
		1,423.000		364,088.78	354,056.63
NJJL	G7496G103	1,423.000		364,088.78	354,056.63

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ROIVANT SCIENCES LTD	COMMON STOCK USD.0000001			
		12,295.000		147,482.18	145,449.85
NJJL	G76279101	12,295.000		147,482.18	145,449.85
	ROYALTY PHARMA PLC CL A	COMMON STOCK			
		315,325.000		11,396,127.38	8,043,940.75
NJJL	G7709Q104	10,837.000		312,213.97	276,451.87
NJ09	G7709Q104	304,488.000		11,083,913.41	7,767,488.88
	SFL CORP LTD	COMMON STOCK USD.01			
		3,317.000		38,444.03	33,899.74
NJJL	G7738W106	3,317.000		38,444.03	33,899.74
	SEADRILL LIMITED	COMMON STOCK USD.01			
		2,160.000		92,296.80	84,088.80
NJJL	G7997W102	2,160.000		92,296.80	84,088.80
	SENSATA TECHNOLOGIES HOLDING	COMMON STOCK EUR.01			
		4,090.000		154,929.20	112,066.00
NJJL	G8060N102	4,090.000		154,929.20	112,066.00
	SHARKNINJA INC	COMMON STOCK USD.2			
		1,823.000		163,559.56	177,487.28
NJJL	G8068L108	1,823.000		163,559.56	177,487.28
	SIGNET JEWELERS LTD	COMMON STOCK USD.18			
		1,198.000		99,026.68	96,690.58
NJJL	G81276100	1,198.000		99,026.68	96,690.58
	SIRIUSPOINT LTD	COMMON STOCK USD.1			
		2,838.000		42,257.82	46,514.82
NJJL	G8192H106	2,838.000		42,257.82	46,514.82
	PENGUIN SOLUTIONS INC	COMMON STOCK USD.01			
		1,472.000		29,278.08	28,247.68
NJJL	G8232Y101	1,472.000		29,278.08	28,247.68
	SMURFIT WESTROCK PLC	COMMON STOCK			
		14,388.000		679,781.40	774,937.68
NJJL	G8267P108	14,388.000		679,781.40	774,937.68
	STERIS PLC	COMMON STOCK USD75.0			
		2,687.000		637,007.09	552,339.72
NJJL	G8473T100	2,687.000		637,007.09	552,339.72
	STONECO LTD A	COMMON STOCK USD.000079365			
		7,921.000		103,131.42	63,130.37
NJJL	G85158106	7,921.000		103,131.42	63,130.37

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SUPER GROUP SGHC LTD	COMMON STOCK			
		4,376.000		14,528.32	27,262.48
NJJL	G8588X103	4,376.000		14,528.32	27,262.48
	TECHNIPFMC PLC	COMMON STOCK USD1.0			
		11,975.000		320,570.75	346,556.50
NJJL	G87110105	11,975.000		320,570.75	346,556.50
	TEEKAY CORP LTD	COMMON STOCK USD.001			
		1,844.000		14,991.72	12,778.92
NJJL	G8726T105	1,844.000		14,991.72	12,778.92
	TEEKAY TANKERS LTD CLASS A	COMMON STOCK USD.01			
		686.000		38,066.14	27,295.94
NJJL	G8726X106	686.000		38,066.14	27,295.94
	TECNOGLASS INC	COMMON STOCK USD.0001			
		626.000		38,880.86	49,654.32
NJJL	G87264100	626.000		38,880.86	49,654.32
	THERAVANCE BIOPHARMA INC	COMMON STOCK USD.00001			
		1,839.000		15,006.24	17,304.99
NJJL	G8807B106	1,839.000		15,006.24	17,304.99
	TRANE TECHNOLOGIES PLC	COMMON STOCK USD1.0			
		6,292.000		2,219,589.23	2,323,950.20
NJJL	G8994E103	6,292.000		2,219,589.23	2,323,950.20
	LIBERTY LATIN AMERIC CL A	COMMON STOCK USD.01			
		1,588.000		15,133.64	10,099.68
NJJL	G9001E102	1,588.000		15,133.64	10,099.68
	LIBERTY LATIN AMERIC CL C	COMMON STOCK USD.01			
		3,017.000		28,782.18	19,127.78
NJJL	G9001E128	3,017.000		28,782.18	19,127.78
	TRONOX HOLDINGS PLC	COMMON STOCK USD.01			
		3,481.000		48,734.00	35,053.67
NJJL	G9087Q102	3,481.000		48,734.00	35,053.67
	GOLAR LNG LTD	COMMON STOCK USD1.0			
		2,758.000		90,269.34	116,718.56
NJJL	G9456A100	2,758.000		90,269.34	116,718.56
	VALARIS LTD	COMMON STOCK USD.01			
		1,684.000		101,225.24	74,500.16
NJJL	G9460G101	1,684.000		101,225.24	74,500.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WHITE MOUNTAINS INSURANCE GP	COMMON STOCK USD1.0			
		67.000		120,157.80	130,319.02
NJJL	G9618E107	67.000		120,157.80	130,319.02
	WILLIS TOWERS WATSON PLC	COMMON STOCK USD.000304635			
		2,797.000		809,647.59	876,132.28
NJJL	G96629103	2,797.000		809,647.59	876,132.28
	PERRIGO CO PLC	COMMON STOCK EUR.001			
		3,761.000		109,934.03	96,695.31
NJJL	G97822103	3,761.000		109,934.03	96,695.31
	WNS HOLDINGS LTD	COMMON STOCK USD.16			
		1,279.000		75,844.70	60,611.81
NJJL	G98196101	1,279.000		75,844.70	60,611.81
	XP INC CLASS A	COMMON STOCK			
		11,359.000		217,297.67	134,604.15
NJJL	G98239109	11,359.000		217,297.67	134,604.15
	BUNGE GLOBAL SA	COMMON STOCK USD.01			
		3,876.000		390,778.32	301,397.76
NJJL	H11356104	3,876.000		390,778.32	301,397.76
	CHUBB LTD	COMMON STOCK			
		89,054.000		17,463,178.38	24,605,620.20
NJJL	H1467J104	11,209.000		3,124,443.85	3,097,046.70
NJ09	H1467J104	47,945.000		6,050,146.07	13,247,203.50
NJ7R	H1467J104	29,900.000		8,288,588.46	8,261,370.00
	GARMIN LTD	COMMON STOCK CHF.1			
		4,237.000		762,998.96	873,923.62
NJJL	H2906T109	4,237.000		762,998.96	873,923.62
	TRANSOCEAN LTD	COMMON STOCK CHF.1			
		20,062.000		94,692.64	75,232.50
NJJL	H8817H100	20,062.000		94,692.64	75,232.50
	ARDAGH METAL PACKAGING SA	COMMON STOCK USD.01			
		4,223.000		15,329.49	12,711.23
NJJL	L02235106	4,223.000		15,329.49	12,711.23
	GLOBANT SA	COMMON STOCK USD1.2			
		9,858.000		1,997,708.94	2,113,752.36
NJJL	L44385109	1,160.000		229,297.20	248,727.20
NJ7S	L44385109	8,698.000		1,768,411.74	1,865,025.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ORION SA	COMMON STOCK			
		1,627.000		29,920.53	25,690.33
NJJL	L72967109	1,627.000		29,920.53	25,690.33
	SPOTIFY TECHNOLOGY SA	COMMON STOCK EUR.000625			
		17,332.000		5,324,623.14	7,753,990.16
NJAE	L8681T102	6,171.000		992,035.90	2,760,781.98
NJJL	L8681T102	4,061.000		1,372,934.22	1,816,810.18
NJ7S	L8681T102	7,100.000		2,959,653.02	3,176,398.00
	BIRKENSTOCK HOLDING PLC	COMMON STOCK			
		1,074.000		65,191.80	60,852.84
NJJL	M2029K104	1,074.000		65,191.80	60,852.84
	CYBERARK SOFTWARE LTD/ISRAEL	COMMON STOCK ILS.01			
		15,474.000		2,784,431.05	5,155,163.10
NJ7S	M2682V108	15,474.000		2,784,431.05	5,155,163.10
	INMODE LTD	COMMON STOCK ILS.01			
		2,298.000		35,986.68	38,376.60
NJJL	M5425M103	2,298.000		35,986.68	38,376.60
	MONDAY.COM LTD	COMMON STOCK			
		7,864.000		1,667,958.47	1,851,500.16
NJ7S	M7S64H106	7,864.000		1,667,958.47	1,851,500.16
	PAGAYA TECHNOLOGIES LTD A	COMMON STOCK USD.0001			
		1,172.000		15,306.32	10,887.88
NJJL	M7S64L123	1,172.000		15,306.32	10,887.88
	NANO X IMAGING LTD	COMMON STOCK ILS.01			
		2,114.000		13,191.36	15,220.80
NJJL	M70700105	2,114.000		13,191.36	15,220.80
	UROGEN PHARMA LTD	COMMON STOCK USD.01			
		1,051.000		14,798.08	11,193.15
NJJL	M96088105	1,051.000		14,798.08	11,193.15
	ELASTIC NV	COMMON STOCK EUR.01			
		2,420.000		249,328.70	239,773.60
NJJL	N14506104	2,420.000		249,328.70	239,773.60
	CNH INDUSTRIAL NV	COMMON STOCK EUR.01			
		24,096.000		242,164.80	273,007.68
NJJL	N20944109	24,096.000		242,164.80	273,007.68
	EXPRO GROUP HOLDINGS NV	COMMON STOCK EUR.01			
		2,615.000		52,247.70	32,609.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	N3144W105	2,615.000		52,247.70	32,609.05
	LYONDELLBASELL INDU CL A	COMMON STOCK EUR.04			
		7,486.000		724,776.66	555,985.22
NJJL	N53745100	7,486.000		724,776.66	555,985.22
	NXP SEMICONDUCTORS NV	COMMON STOCK EUR.2			
		56,677.000		7,819,724.04	11,780,314.45
NJ09	N6596X109	56,677.000		7,819,724.04	11,780,314.45
	QIAGEN N.V.	COMMON STOCK EUR.01			
		6,031.000		276,280.11	268,560.43
NJJL	N72482149	6,031.000		276,280.11	268,560.43
	BANCO LATINOAMERICANO COME E	COMMON STOCK			
		1,003.000		31,103.03	35,676.71
NJJL	P16994132	1,003.000		31,103.03	35,676.71
	ONESPAWORLD HOLDINGS LTD	COMMON STOCK USD.0001			
		2,785.000		43,111.80	55,421.50
NJJL	P73684113	2,785.000		43,111.80	55,421.50
	MAKEMYTRIP LTD	COMMON STOCK			
		56,588.000		3,112,349.32	6,353,700.64
NJAE	V5633W109	33,288.000		1,021,799.18	3,737,576.64
NJ7S	V5633W109	23,300.000		2,090,550.14	2,616,124.00
	ROYAL CARIBBEAN CRUISES LTD	COMMON STOCK USD.01			
		6,577.000		1,102,754.72	1,517,248.13
NJJL	V7780T103	6,577.000		1,102,754.72	1,517,248.13
	ARDMORE SHIPPING CORP	COMMON STOCK USD.01			
		1,270.000		24,015.70	15,430.50
NJJL	Y0207T100	1,270.000		24,015.70	15,430.50
	COSTAMARE INC	COMMON STOCK USD.0001			
		1,335.000		18,543.15	17,154.75
NJJL	Y1771G102	1,335.000		18,543.15	17,154.75
	DHT HOLDINGS INC	COMMON STOCK USD.01			
		4,069.000		42,927.95	37,801.01
NJJL	Y2065G121	4,069.000		42,927.95	37,801.01
	DORIAN LPG LTD	COMMON STOCK USD.01			
		958.000		35,953.74	23,346.46
NJJL	Y2106R110	958.000		35,953.74	23,346.46
	GENCO SHIPPING + TRADING LTD	COMMON STOCK USD.01			
		1,454.000		25,110.58	20,268.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
NJJL	Y2685T131		1,454.000			25,110.58	20,268.76
		INTERNATIONAL SEAWAYS INC	COMMON STOCK				
			1,127.000			56,969.85	40,504.38
NJJL	Y41053102		1,127.000			56,969.85	40,504.38
		SAFE BULKERS INC	COMMON STOCK USD.001				
			2,994.000			14,880.18	10,688.58
NJJL	Y7388L103		2,994.000			14,880.18	10,688.58
		SCORPIO TANKERS INC	COMMON STOCK USD.01				
			1,308.000			92,135.52	64,994.52
NJJL	Y7542C130		1,308.000			92,135.52	64,994.52
		WAVE LIFE SCIENCES LTD	COMMON STOCK				
			2,592.000			14,489.28	32,063.04
NJJL	Y95308105		2,592.000			14,489.28	32,063.04
		AAON INC	COMMON STOCK USD.004				
			1,847.000			171,346.19	217,354.96
NJJL	000360206		1,847.000			171,346.19	217,354.96
		AAR CORP	COMMON STOCK USD1.0				
			978.000			63,012.54	59,931.84
NJJL	000361105		978.000			63,012.54	59,931.84
		ACCO BRANDS CORP	COMMON STOCK USD.01				
			2,730.000			14,632.80	14,332.50
NJJL	00081T108		2,730.000			14,632.80	14,332.50
		ACNB CORP	COMMON STOCK USD2.5				
			352.000			14,604.48	14,020.16
NJJL	000868109		352.000			14,604.48	14,020.16
		ADMA BIOLOGICS INC	COMMON STOCK USD.0001				
			6,167.000			106,319.08	105,764.05
NJJL	000899104		6,167.000			106,319.08	105,764.05
		ADT INC	COMMON STOCK USD.01				
			8,164.000			60,087.04	56,413.24
NJJL	00090Q103		8,164.000			60,087.04	56,413.24
		ABSCI CORP	COMMON STOCK USD.0001				
			3,314.000			14,548.46	8,682.68
NJJL	00091E109		3,314.000			14,548.46	8,682.68
		ACV AUCTIONS INC A	COMMON STOCK USD.001				
			4,124.000			76,087.80	89,078.40
NJJL	00091G104		4,124.000			76,087.80	89,078.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ABM INDUSTRIES INC	COMMON STOCK USD.01			
		1,766.000		98,896.00	90,383.88
NJJL	000957100	1,766.000		98,896.00	90,383.88
	AFLAC INC	COMMON STOCK USD.1			
		16,284.000		1,771,119.80	1,684,416.96
NJJL	001055102	16,284.000		1,771,119.80	1,684,416.96
	ACM RESEARCH INC CLASS A	COMMON STOCK USD.0001			
		1,402.000		25,039.72	21,170.20
NJJL	00108J109	1,402.000		25,039.72	21,170.20
	AGCO CORP	COMMON STOCK USD.01			
		1,708.000		154,283.64	159,663.84
NJJL	001084102	1,708.000		154,283.64	159,663.84
	AG MORTGAGE INVESTMENT TRUST	REIT USD.01			
		2,052.000		15,143.76	13,645.80
NJJL	001228501	2,052.000		15,143.76	13,645.80
	AGNC INVESTMENT CORP	REIT USD.01			
		22,493.000		229,905.65	207,160.53
NJJL	00123Q104	22,493.000		229,905.65	207,160.53
	AES CORP	COMMON STOCK USD.01			
		19,465.000		334,798.00	250,514.55
NJJL	00130H105	19,465.000		334,798.00	250,514.55
	AMC NETWORKS INC A	COMMON STOCK			
		1,663.000		15,586.47	16,463.70
NJJL	00164V103	1,663.000		15,586.47	16,463.70
	AMC ENTERTAINMENT HLDS CL A	COMMON STOCK USD.01			
		7,553.000		35,801.22	30,060.94
NJJL	00165C302	7,553.000		35,801.22	30,060.94
	AMN HEALTHCARE SERVICES INC	COMMON STOCK USD.01			
		1,036.000		54,949.44	24,781.12
NJJL	001744101	1,036.000		54,949.44	24,781.12
	A MARK PRECIOUS METALS INC	COMMON STOCK USD.01			
		509.000		18,313.82	13,946.60
NJJL	00181T107	509.000		18,313.82	13,946.60
	ANI PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		514.000		32,238.08	28,413.92
NJJL	00182C103	514.000		32,238.08	28,413.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	API GROUP CORP	COMMON STOCK USD.0001			
		6,228.000		218,602.80	224,021.16
NJJL	00187Y100	6,228.000		218,602.80	224,021.16
	ASGN INC	COMMON STOCK USD.01			
		1,270.000		120,827.80	105,841.80
NJJL	00191U102	1,270.000		120,827.80	105,841.80
	AT+T INC	COMMON STOCK USD1.0			
		198,591.000		3,938,224.63	4,521,917.07
NJJL	00206R102	198,591.000		3,938,224.63	4,521,917.07
	A10 NETWORKS INC	COMMON STOCK USD.00001			
		2,043.000		27,539.64	37,591.20
NJJL	002121101	2,043.000		27,539.64	37,591.20
	AST SPACEMOBILE INC	COMMON STOCK USD.0001			
		3,203.000		89,267.61	67,583.30
NJJL	00217D100	3,203.000		89,267.61	67,583.30
	ASP ISOTOPES INC	COMMON STOCK USD.01			
		1,917.000		14,352.58	8,684.01
NJJL	00218A105	1,917.000		14,352.58	8,684.01
	AZZ INC	COMMON STOCK USD1.0			
		807.000		64,543.86	66,109.44
NJJL	002474104	807.000		64,543.86	66,109.44
	ABBOTT LABORATORIES	COMMON STOCK			
		198,749.000		12,984,331.62	22,480,499.39
NJJL	002824100	47,835.000		5,401,213.19	5,410,616.85
NJ09	002824100	128,589.000		4,959,126.93	14,544,701.79
NJ21	002824100	22,325.000		2,623,991.50	2,525,180.75
	ABBVIE INC	COMMON STOCK USD.01			
		160,946.000		21,603,167.10	28,600,104.20
NJJL	00287Y109	49,019.000		9,572,214.75	8,710,676.30
NJ09	00287Y109	111,927.000		12,030,952.35	19,889,427.90
	ABERCROMBIE + FITCH CO CL A	COMMON STOCK USD.01			
		1,377.000		190,452.87	205,820.19
NJJL	002896207	1,377.000		190,452.87	205,820.19
	ACADEMY SPORTS + OUTDOORS IN	COMMON STOCK USD.01			
		2,009.000		110,053.02	115,577.77
NJJL	00402L107	2,009.000		110,053.02	115,577.77

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ACADIA HEALTHCARE CO INC	COMMON STOCK USD.01			
		2,453.000		193,934.18	97,261.45
NJJL	00404A109	2,453.000		193,934.18	97,261.45
	ACADIA PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		3,349.000		52,579.30	61,454.15
NJJL	004225108	3,349.000		52,579.30	61,454.15
	ACADIA REALTY TRUST	REIT USD.001			
		4,279.000		97,597.60	103,380.64
NJJL	004239109	4,279.000		97,597.60	103,380.64
	ACCEL ENTERTAINMENT INC	COMMON STOCK USD.0001			
		1,298.000		15,082.76	13,862.64
NJJL	00436Q106	1,298.000		15,082.76	13,862.64
	ACCOLADE INC	COMMON STOCK			
		3,367.000		14,208.74	11,515.14
NJJL	00437E102	3,367.000		14,208.74	11,515.14
	ACELYRIN INC	COMMON STOCK USD.00001			
		3,106.000		15,343.64	9,752.84
NJJL	00445A100	3,106.000		15,343.64	9,752.84
	ACI WORLDWIDE INC	COMMON STOCK USD.005			
		2,945.000		143,981.05	152,874.95
NJJL	004498101	2,945.000		143,981.05	152,874.95
	ADTRAN HOLDINGS INC	COMMON STOCK USD.01			
		2,662.000		14,348.18	22,174.46
NJJL	00486H105	2,662.000		14,348.18	22,174.46
	ACUITY BRANDS INC	COMMON STOCK USD.01			
		854.000		213,551.24	249,479.02
NJJL	00508Y102	854.000		213,551.24	249,479.02
	ACUSHNET HOLDINGS CORP	COMMON STOCK USD.001			
		769.000		51,845.98	54,660.52
NJJL	005098108	769.000		51,845.98	54,660.52
	ASHTEAD GROUP PLC	COMMON STOCK GBP.1			
		48,023.000		2,708,345.12	2,984,957.11
NJAE	005367008	48,023.000		2,708,345.12	2,984,957.11
	ADAPTIVE BIOTECHNOLOGIES	COMMON STOCK USD.0001			
		3,435.000		15,491.85	20,592.83
NJJL	00650F109	3,435.000		15,491.85	20,592.83

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ADAPTHEALTH CORP	COMMON STOCK USD.0001			
		2,774.000		31,207.50	26,408.48
NJJL	00653Q102	2,774.000		31,207.50	26,408.48
	ADDUS HOMECARE CORP	COMMON STOCK USD.001			
		419.000		55,366.66	52,521.65
NJJL	006739106	419.000		55,366.66	52,521.65
	ADEIA INC	COMMON STOCK			
		3,192.000		39,133.92	44,624.16
NJJL	00676P107	3,192.000		39,133.92	44,624.16
	ADIDAS AG SPONSORED ADR	ADR			
		30,278.000		3,697,708.70	3,686,952.06
NJ21	00687A107	30,278.000		3,697,708.70	3,686,952.06
	ADOBE INC	COMMON STOCK USD.0001			
		27,793.000		7,788,956.23	12,358,991.24
NJJL	00724F101	12,246.000		6,860,817.56	5,445,551.28
NJ21	00724F101	15,547.000		928,138.67	6,913,439.96
	ADTALEM GLOBAL EDUCATION INC	COMMON STOCK USD.01			
		1,094.000		82,564.18	99,389.90
NJJL	00737L103	1,094.000		82,564.18	99,389.90
	ADVANCE AUTO PARTS INC	COMMON STOCK USD.0001			
		1,655.000		77,189.20	78,264.95
NJJL	00751Y106	1,655.000		77,189.20	78,264.95
	AEHR TEST SYSTEMS	COMMON STOCK USD.01			
		1,020.000		14,708.40	16,962.60
NJJL	00760J108	1,020.000		14,708.40	16,962.60
	AECOM	COMMON STOCK USD.01			
		3,682.000		367,721.34	393,311.24
NJJL	00766T100	3,682.000		367,721.34	393,311.24
	SPYRE THERAPEUTICS INC	COMMON STOCK USD.0001			
		994.000		27,861.82	23,140.32
NJJL	00773J202	994.000		27,861.82	23,140.32
	ADVANSIX INC	COMMON STOCK USD.01			
		694.000		20,688.14	19,772.06
NJJL	00773T101	694.000		20,688.14	19,772.06
	ADVANCED DRAINAGE SYSTEMS IN	COMMON STOCK USD.01			
		2,038.000		317,974.11	235,592.80
NJJL	00790R104	2,038.000		317,974.11	235,592.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ADVANCED MICRO DEVICES	COMMON STOCK USD.01			
		97,322.000		11,482,854.24	11,755,524.38
NJJL	007903107	44,644.000		6,529,382.95	5,392,548.76
NJ21	007903107	52,678.000		4,953,471.29	6,362,975.62
	ADVANTAGE SOLUTIONS INC	COMMON STOCK USD.0001			
		3,937.000		15,039.34	11,496.04
NJJL	00791N102	3,937.000		15,039.34	11,496.04
	ADVANCED ENERGY INDUSTRIES	COMMON STOCK USD.001			
		1,007.000		107,305.92	116,439.41
NJJL	007973100	1,007.000		107,305.92	116,439.41
	AEROVIRONMENT INC	COMMON STOCK USD.0001			
		812.000		154,551.38	124,958.68
NJJL	008073108	812.000		154,551.38	124,958.68
	AFFILIATED MANAGERS GROUP	COMMON STOCK USD.01			
		772.000		132,338.83	142,758.24
NJJL	008252108	772.000		132,338.83	142,758.24
	AFFIRM HOLDINGS INC	COMMON STOCK USD.00001			
		7,191.000		257,991.28	437,931.90
NJJL	00827B106	7,191.000		257,991.28	437,931.90
	AGILENT TECHNOLOGIES INC	COMMON STOCK USD.01			
		8,023.000		1,131,724.38	1,077,809.82
NJJL	00846U101	8,023.000		1,131,724.38	1,077,809.82
	AGILYSYS INC	COMMON STOCK USD.3			
		605.000		66,066.00	79,684.55
NJJL	00847J105	605.000		66,066.00	79,684.55
	AGIOS PHARMACEUTICALS INC	COMMON STOCK USD.001			
		1,586.000		71,940.96	52,115.96
NJJL	00847X104	1,586.000		71,940.96	52,115.96
	AGREE REALTY CORP	REIT USD.0001			
		2,966.000		216,261.64	208,954.70
NJJL	008492100	2,966.000		216,261.64	208,954.70
	AGILON HEALTH INC	COMMON STOCK USD.01			
		8,663.000		36,297.97	16,459.70
NJJL	00857U107	8,663.000		36,297.97	16,459.70
	AIRBNB INC CLASS A	COMMON STOCK USD.0001			
		49,544.000		7,199,072.81	6,510,577.04
NJJL	009066101	12,081.000		1,422,869.55	1,587,564.21

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ21	009066101	37,463.000		5,776,203.26	4,923,012.83
	AIR LEASE CORP	COMMON STOCK USD.01			
		2,953.000		132,944.06	142,364.13
NJJL	00912X302	2,953.000		132,944.06	142,364.13
	AIR PRODUCTS + CHEMICALS INC	COMMON STOCK USD1.0			
		6,118.000		1,693,510.82	1,774,464.72
NJJL	009158106	6,118.000		1,693,510.82	1,774,464.72
	AIR TRANSPORT SERVICES GROUP	COMMON STOCK USD.01			
		1,425.000		23,199.00	31,321.50
NJJL	00922R105	1,425.000		23,199.00	31,321.50
	AKAMAI TECHNOLOGIES INC	COMMON STOCK USD.01			
		4,130.000		413,330.40	395,034.50
NJJL	00971T101	4,130.000		413,330.40	395,034.50
	AKEBIA THERAPEUTICS INC	COMMON STOCK USD.0001			
		9,725.000		14,879.25	18,477.50
NJJL	00972D105	9,725.000		14,879.25	18,477.50
	AKERO THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,873.000		49,877.99	52,106.86
NJJL	00973Y108	1,873.000		49,877.99	52,106.86
	ALAMO GROUP INC	COMMON STOCK USD.1			
		278.000		50,473.68	51,682.98
NJJL	011311107	278.000		50,473.68	51,682.98
	ALARM.COM HOLDINGS INC	COMMON STOCK			
		1,319.000		77,201.07	80,195.20
NJJL	011642105	1,319.000		77,201.07	80,195.20
	ALASKA AIR GROUP INC	COMMON STOCK USD.01			
		3,398.000		121,478.50	220,020.50
NJJL	011659109	3,398.000		121,478.50	220,020.50
	ALBANY INTL CORP CL A	COMMON STOCK USD.001			
		854.000		78,866.90	68,294.38
NJJL	012348108	854.000		78,866.90	68,294.38
	ALBEMARLE CORP	COMMON STOCK USD.01			
		3,235.000		284,680.00	278,468.80
NJJL	012653101	3,235.000		284,680.00	278,468.80
	ALBERTSONS COS INC CLASS A	COMMON STOCK USD.01			
		11,423.000		231,201.52	224,347.72
NJJL	013091103	11,423.000		231,201.52	224,347.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ALCOA CORP	COMMON STOCK USD.01			
		6,940.000		222,704.60	262,193.20
NJJL	013872106	6,940.000		222,704.60	262,193.20
	ALDEYRA THERAPEUTICS INC	COMMON STOCK USD.001			
		2,671.000		14,022.75	13,328.29
NJJL	01438T106	2,671.000		14,022.75	13,328.29
	ALECTOR INC	COMMON STOCK USD.0001			
		2,802.000		14,598.42	5,295.78
NJJL	014442107	2,802.000		14,598.42	5,295.78
	ALERUS FINANCIAL CORP	COMMON STOCK USD1.0			
		891.000		19,806.93	17,142.84
NJJL	01446U103	891.000		19,806.93	17,142.84
	ALEXANDER + BALDWIN INC	REIT			
		2,451.000		48,039.60	43,480.74
NJJL	014491104	2,451.000		48,039.60	43,480.74
	ALEXANDER S INC	REIT USD1.0			
		67.000		15,527.25	13,404.02
NJJL	014752109	67.000		15,527.25	13,404.02
	ALEXANDRIA REAL ESTATE EQUIT	REIT USD.01			
		4,747.000		565,415.17	463,069.85
NJJL	015271109	4,747.000		565,415.17	463,069.85
	ALIGNMENT HEALTHCARE INC	COMMON STOCK USD.001			
		2,876.000		25,423.84	32,355.00
NJJL	01625V104	2,876.000		25,423.84	32,355.00
	ALIGN TECHNOLOGY INC	COMMON STOCK USD.0001			
		2,053.000		474,099.29	428,071.03
NJJL	016255101	2,053.000		474,099.29	428,071.03
	ALIGHT INC CLASS A	COMMON STOCK USD.0001			
		12,856.000		93,334.56	88,963.52
NJJL	01626W101	12,856.000		93,334.56	88,963.52
	ALKAMI TECHNOLOGY INC	COMMON STOCK USD.001			
		1,361.000		44,382.21	49,921.48
NJJL	01644J108	1,361.000		44,382.21	49,921.48
	ATI INC	COMMON STOCK USD.1			
		3,373.000		219,008.89	185,649.92
NJJL	01741R102	3,373.000		219,008.89	185,649.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ALLEGIANT TRAVEL CO	COMMON STOCK USD.001			
		462.000		19,274.64	43,483.44
NJJL	01748X102	462.000		19,274.64	43,483.44
	ALLEGRO MICROSYSTEMS INC	COMMON STOCK USD.01			
		3,914.000		91,581.58	85,560.04
NJJL	01749D105	3,914.000		91,581.58	85,560.04
	ALLETE INC	COMMON STOCK			
		1,769.000		111,712.35	114,631.20
NJJL	018522300	1,769.000		111,712.35	114,631.20
	ALLIANT ENERGY CORP	COMMON STOCK USD.01			
		6,946.000		401,478.80	410,786.44
NJJL	018802108	6,946.000		401,478.80	410,786.44
	ALLIENT INC	COMMON STOCK			
		712.000		14,774.00	17,287.36
NJJL	019330109	712.000		14,774.00	17,287.36
	ALLISON TRANSMISSION HOLDING	COMMON STOCK USD.01			
		2,389.000		216,682.30	258,155.34
NJJL	01973R101	2,389.000		216,682.30	258,155.34
	ALLOGENE THERAPEUTICS INC	COMMON STOCK USD.001			
		5,701.000		14,651.57	12,143.13
NJJL	019770106	5,701.000		14,651.57	12,143.13
	ALLSTATE CORP	COMMON STOCK USD.01			
		60,820.000		4,982,484.85	11,725,487.80
NJJL	020002101	7,333.000		1,372,250.69	1,413,729.07
NJ09	020002101	53,487.000		3,610,234.16	10,311,758.73
	ALLY FINANCIAL INC	COMMON STOCK USD.01			
		7,509.000		319,132.50	270,399.09
NJJL	02005N100	7,509.000		319,132.50	270,399.09
	ALNYLAM PHARMACEUTICALS INC	COMMON STOCK USD.01			
		3,577.000		1,000,695.32	841,703.87
NJJL	02043Q107	3,577.000		1,000,695.32	841,703.87
	ALPHA METALLURGICAL RESOURCE	COMMON STOCK USD.01			
		302.000		70,921.68	60,436.24
NJJL	020764106	302.000		70,921.68	60,436.24
	ALPHABET INC CL C	COMMON STOCK USD.001			
		261,728.000		30,466,573.29	49,843,480.32
NJJL	02079K107	134,383.000		22,114,571.65	25,591,898.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
NJ09	02079K107		64,880.000			3,300,146.39	12,355,747.20
NJ21	02079K107		62,465.000			5,051,855.25	11,895,834.60
	ALPHABET INC CL A	COMMON STOCK USD.001					
			225,340.000			30,947,012.75	42,656,862.00
NJJL	02079K305		162,369.000			26,449,564.91	30,736,451.70
NJ21	02079K305		62,971.000			4,497,447.84	11,920,410.30
	ALPHATEC HOLDINGS INC	COMMON STOCK USD.0001					
			2,885.000			18,031.25	26,484.30
NJJL	02081G201		2,885.000			18,031.25	26,484.30
	ALPINE INCOME PROPERTY TRUST	REIT USD.01					
			817.000			15,253.39	13,717.43
NJJL	02083X103		817.000			15,253.39	13,717.43
	ALTAIR ENGINEERING INC A	COMMON STOCK					
			1,578.000			140,221.08	172,175.58
NJJL	021369103		1,578.000			140,221.08	172,175.58
	ALTIMMUNE INC	COMMON STOCK USD.0001					
			2,144.000			13,893.12	15,458.24
NJJL	02155H200		2,144.000			13,893.12	15,458.24
	ALTRIA GROUP INC	COMMON STOCK USD.333					
			46,729.000			2,487,069.85	2,443,459.41
NJJL	02209S103		46,729.000			2,487,069.85	2,443,459.41
	KINETIK HOLDINGS INC	COMMON STOCK USD.0001					
			1,155.000			49,110.60	65,500.05
NJJL	02215L209		1,155.000			49,110.60	65,500.05
	AMALGAMATED FINANCIAL CORP	COMMON STOCK USD.01					
			1,052.000			34,168.96	35,210.44
NJJL	022671101		1,052.000			34,168.96	35,210.44
	AMAZON.COM INC	COMMON STOCK USD.01					
			458,999.000			61,186,992.02	100,699,790.61
NJJL	023135106		259,653.000			44,578,144.58	56,965,271.67
NJ21	023135106		152,846.000			9,711,440.06	33,532,883.94
NJ7R	023135106		46,500.000			6,897,407.38	10,201,635.00
	AMBAC FINANCIAL GROUP INC	COMMON STOCK USD.01					
			1,357.000			15,347.67	17,166.05
NJJL	023139884		1,357.000			15,347.67	17,166.05
	AMEDISYS INC	COMMON STOCK USD.001					
			873.000			85,466.70	79,259.67
NJJL	023436108		873.000			85,466.70	79,259.67

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMERANT BANCORP INC	COMMON STOCK USD.1			
		1,181.000		25,533.22	26,466.21
NJJL	023576101	1,181.000		25,533.22	26,466.21
	U HAUL HOLDING CO	COMMON STOCK USD.25			
		309.000		21,775.23	21,348.81
NJJL	023586100	309.000		21,775.23	21,348.81
	U HAUL HOLDING CO NON VOTING	COMMON STOCK USD.001			
		2,605.000		175,446.75	166,850.25
NJJL	023586506	2,605.000		175,446.75	166,850.25
	AMEREN CORPORATION	COMMON STOCK USD.01			
		7,375.000		608,529.81	657,407.50
NJJL	023608102	7,375.000		608,529.81	657,407.50
	AMERESCO INC CL A	COMMON STOCK USD.0001			
		908.000		26,322.92	21,319.84
NJJL	02361E108	908.000		26,322.92	21,319.84
	AMERICAN AIRLINES GROUP INC	COMMON STOCK USD.01			
		17,958.000		182,273.70	313,007.94
NJJL	02376R102	17,958.000		182,273.70	313,007.94
	AMENTUM HOLDINGS INC	COMMON STOCK			
		3,395.000		84,595.74	71,396.85
NJJL	023939101	3,395.000		84,595.74	71,396.85
	AMERICAN ASSETS TRUST INC	REIT USD.01			
		1,301.000		35,074.96	34,164.26
NJJL	024013104	1,301.000		35,074.96	34,164.26
	AMERICAN AXLE + MFG HOLDINGS	COMMON STOCK USD.01			
		3,446.000		22,157.78	20,090.18
NJJL	024061103	3,446.000		22,157.78	20,090.18
	AMERICAN EAGLE OUTFITTERS	COMMON STOCK USD.01			
		5,079.000		110,214.30	84,666.93
NJJL	02553E106	5,079.000		110,214.30	84,666.93
	AMERICAN ELECTRIC POWER	COMMON STOCK USD6.5			
		14,597.000		1,438,648.83	1,346,281.31
NJJL	025537101	14,597.000		1,438,648.83	1,346,281.31
	AMERICAN EXPRESS CO	COMMON STOCK USD.2			
		15,589.000		4,011,439.17	4,626,659.31
NJJL	025816109	15,589.000		4,011,439.17	4,626,659.31

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMERICAN FINANCIAL GROUP INC	COMMON STOCK			
		2,066.000		273,228.50	282,897.38
NJJL	025932104	2,066.000		273,228.50	282,897.38
	AMERICAN HOMES 4 RENT A	REIT USD.01			
		9,051.000		354,980.22	338,688.42
NJJL	02665T306	9,051.000		354,980.22	338,688.42
	AMERICAN INTERNATIONAL GROUP	COMMON STOCK USD2.5			
		18,178.000		1,372,802.56	1,323,358.40
NJJL	026874784	18,178.000		1,372,802.56	1,323,358.40
	LOGILITY SUPPLY CHAIN SOLUTI	COMMON STOCK USD.1			
		1,345.000		14,848.80	14,902.60
NJJL	029683109	1,345.000		14,848.80	14,902.60
	AMERICAN STATES WATER CO	COMMON STOCK			
		993.000		80,403.21	77,175.96
NJJL	029899101	993.000		80,403.21	77,175.96
	AMERICAN SUPERCONDUCTOR CORP	COMMON STOCK USD.01			
		990.000		19,156.50	24,383.70
NJJL	030111207	990.000		19,156.50	24,383.70
	AMERICAN TOWER CORP	REIT USD.01			
		12,878.000		2,897,028.66	2,361,953.98
NJJL	03027X100	12,878.000		2,897,028.66	2,361,953.98
	AMERICAN WATER WORKS CO INC	COMMON STOCK USD.01			
		5,330.000		755,634.10	663,531.70
NJJL	030420103	5,330.000		755,634.10	663,531.70
	AMERICAN WOODMARK CORP	COMMON STOCK			
		434.000		38,317.86	34,516.02
NJJL	030506109	434.000		38,317.86	34,516.02
	AMERICA S CAR MART INC	COMMON STOCK USD.01			
		238.000		14,579.88	12,197.50
NJJL	03062T105	238.000		14,579.88	12,197.50
	AMERICOLD REALTY TRUST INC	REIT USD.01			
		7,738.000		226,181.74	165,593.20
NJJL	03064D108	7,738.000		226,181.74	165,593.20
	AMERISAFE INC	COMMON STOCK USD.01			
		613.000		30,392.54	31,594.02
NJJL	03071H100	613.000		30,392.54	31,594.02

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CENCORA INC	COMMON STOCK USD.01			
		4,575.000		1,081,758.75	1,027,911.00
NJJL	03073E105	4,575.000		1,081,758.75	1,027,911.00
	AMERIPRISE FINANCIAL INC	COMMON STOCK USD.01			
		2,681.000		1,185,633.69	1,427,444.83
NJJL	03076C106	2,681.000		1,185,633.69	1,427,444.83
	AMERIS BANCORP	COMMON STOCK USD1.0			
		1,793.000		109,131.72	112,188.01
NJJL	03076K108	1,793.000		109,131.72	112,188.01
	AMES NATIONAL CORP	COMMON STOCK USD2.0			
		819.000		15,135.12	13,456.17
NJJL	031001100	819.000		15,135.12	13,456.17
	AMETEK INC	COMMON STOCK USD.01			
		6,374.000		1,076,099.46	1,148,977.24
NJJL	031100100	6,374.000		1,076,099.46	1,148,977.24
	AMGEN INC	COMMON STOCK USD.0001			
		14,913.000		4,905,179.21	3,886,924.32
NJJL	031162100	14,913.000		4,905,179.21	3,886,924.32
	AMICUS THERAPEUTICS INC	COMMON STOCK USD.01			
		8,046.000		90,195.66	75,793.32
NJJL	03152W109	8,046.000		90,195.66	75,793.32
	AMKOR TECHNOLOGY INC	COMMON STOCK USD.001			
		3,136.000		102,327.68	80,563.84
NJJL	031652100	3,136.000		102,327.68	80,563.84
	AMNEAL PHARMACEUTICALS INC	COMMON STOCK USD.01			
		4,535.000		39,046.35	35,917.20
NJJL	03168L105	4,535.000		39,046.35	35,917.20
	AMPHASTAR PHARMACEUTICALS IN	COMMON STOCK USD.0001			
		1,048.000		50,890.88	38,912.24
NJJL	03209R103	1,048.000		50,890.88	38,912.24
	AMPHENOL CORP CL A	COMMON STOCK USD.001			
		32,834.000		2,176,276.12	2,280,321.30
NJJL	032095101	32,834.000		2,176,276.12	2,280,321.30
	AMPLIFY ENERGY CORP	COMMON STOCK USD.01			
		2,081.000		14,691.86	12,486.00
NJJL	03212B103	2,081.000		14,691.86	12,486.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMPLITUDE INC CLASS A	COMMON STOCK USD.00001			
		2,293.000		20,247.19	24,191.15
NJJL	03213A104	2,293.000		20,247.19	24,191.15
	ANALOG DEVICES INC	COMMON STOCK USD.167			
		33,828.000		7,532,040.74	7,187,096.88
NJJL	032654105	13,682.000		3,107,477.27	2,906,877.72
NJ21	032654105	20,146.000		4,424,563.47	4,280,219.16
	ANAPTYSBIO INC	COMMON STOCK USD.001			
		579.000		21,289.83	7,665.96
NJJL	032724106	579.000		21,289.83	7,665.96
	ANAVEX LIFE SCIENCES CORP	COMMON STOCK USD.001			
		2,354.000		13,841.52	25,281.96
NJJL	032797300	2,354.000		13,841.52	25,281.96
	ANDERSONS INC/THE	COMMON STOCK			
		929.000		46,552.19	37,643.08
NJJL	034164103	929.000		46,552.19	37,643.08
	ANGEL OAK MORTGAGE REIT INC	REIT USD.01			
		1,337.000		15,268.54	12,407.36
NJJL	03464Y108	1,337.000		15,268.54	12,407.36
	ANGIODYNAMICS INC	COMMON STOCK USD.01			
		1,938.000		14,283.06	17,752.08
NJJL	03475V101	1,938.000		14,283.06	17,752.08
	ANIKA THERAPEUTICS INC	COMMON STOCK USD.01			
		581.000		15,018.85	9,563.26
NJJL	035255108	581.000		15,018.85	9,563.26
	ANNALY CAPITAL MANAGEMENT IN	REIT USD.01			
		15,551.000		309,092.23	284,583.30
NJJL	035710839	15,551.000		309,092.23	284,583.30
	ANNEXON INC	COMMON STOCK			
		2,526.000		15,004.44	12,958.38
NJJL	03589W102	2,526.000		15,004.44	12,958.38
	ANSYS INC	COMMON STOCK USD.01			
		2,384.000		752,390.40	804,194.72
NJJL	03662Q105	2,384.000		752,390.40	804,194.72
	ANTERO RESOURCES CORP	COMMON STOCK USD.01			
		7,979.000		211,842.45	279,663.95
NJJL	03674X106	7,979.000		211,842.45	279,663.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ELEVANCE HEALTH INC	COMMON STOCK USD.01			
		6,401.000		3,527,122.90	2,361,328.90
NJJL	036752103	6,401.000		3,527,122.90	2,361,328.90
	ANTERO MIDSTREAM CORP	COMMON STOCK			
		9,684.000		141,192.72	146,131.56
NJJL	03676B102	9,684.000		141,192.72	146,131.56
	ANTERIX INC	COMMON STOCK USD.0001			
		391.000		13,669.36	11,991.97
NJJL	03676C100	391.000		13,669.36	11,991.97
	GAMES WORKSHOP GROUP PLC	COMMON STOCK GBP.05			
		31,639.000		4,631,387.02	5,271,938.79
NJAE	037184900	31,639.000		4,631,387.02	5,271,938.79
	APA CORP	COMMON STOCK USD.625			
		10,017.000		286,185.69	231,292.53
NJJL	03743Q108	10,017.000		286,185.69	231,292.53
	APARTMENT INVT + MGMT CO A	REIT USD.01			
		4,316.000		40,268.28	39,232.44
NJJL	03748R747	4,316.000		40,268.28	39,232.44
	APELLIS PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		2,881.000		109,996.58	91,932.71
NJJL	03753U106	2,881.000		109,996.58	91,932.71
	APOGEE ENTERPRISES INC	COMMON STOCK USD.333			
		648.000		42,398.64	46,273.68
NJJL	037598109	648.000		42,398.64	46,273.68
	APOLLO COMMERCIAL REAL ESTAT	REIT USD.01			
		4,196.000		43,680.36	36,337.36
NJJL	03762U105	4,196.000		43,680.36	36,337.36
	ASTRANA HEALTH INC	COMMON STOCK USD.001			
		1,175.000		56,729.00	37,047.75
NJJL	03763A207	1,175.000		56,729.00	37,047.75
	APOLLO GLOBAL MANAGEMENT INC	COMMON STOCK USD.0001			
		14,472.000		1,647,667.24	2,390,195.52
NJJL	03769M106	14,472.000		1,647,667.24	2,390,195.52
	APOGEE THERAPEUTICS INC	COMMON STOCK USD.00001			
		1,011.000		48,962.73	45,798.30
NJJL	03770N101	1,011.000		48,962.73	45,798.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	APPIAN CORP A	COMMON STOCK USD.0001			
		1,212.000		37,814.40	39,971.76
NJJL	03782L101	1,212.000		37,814.40	39,971.76
	APPFOLIO INC A	COMMON STOCK USD.0001			
		605.000		138,678.10	149,265.60
NJJL	03783C100	605.000		138,678.10	149,265.60
	APPLE INC	COMMON STOCK USD.00001			
		520,562.000		98,646,972.83	130,359,136.04
NJJL	037833100	395,866.000		89,673,171.88	99,132,763.72
NJ21	037833100	124,696.000		8,973,800.95	31,226,372.32
	APPLE HOSPITALITY REIT INC	REIT			
		6,976.000		99,477.76	107,081.60
NJJL	03784Y200	6,976.000		99,477.76	107,081.60
	APPLIED DIGITAL CORP	COMMON STOCK USD.001			
		5,596.000		33,070.36	42,753.44
NJJL	038169207	5,596.000		33,070.36	42,753.44
	APPLIED INDUSTRIAL TECH INC	COMMON STOCK			
		1,037.000		211,153.94	248,330.39
NJJL	03820C105	1,037.000		211,153.94	248,330.39
	APPLIED MATERIALS INC	COMMON STOCK USD.01			
		22,974.000		4,431,697.40	3,736,261.62
NJJL	038222105	22,974.000		4,431,697.40	3,736,261.62
	APPLIED OPTOELECTRONICS INC	COMMON STOCK USD.001			
		1,069.000		9,749.28	39,403.34
NJJL	03823U102	1,069.000		9,749.28	39,403.34
	APPLIED THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,761.000		17,311.47	2,363.97
NJJL	03828A101	2,761.000		17,311.47	2,363.97
	APPLOVIN CORP CLASS A	COMMON STOCK USD.00003			
		15,006.000		3,172,001.64	4,859,392.98
NJJL	03831W108	7,248.000		651,485.88	2,347,119.84
NJ21	03831W108	4,658.000		1,491,361.64	1,508,400.14
NJ7R	03831W108	3,100.000		1,029,154.12	1,003,873.00
	APTARGROUP INC	COMMON STOCK USD.01			
		1,841.000		278,985.14	289,221.10
NJJL	038336103	1,841.000		278,985.14	289,221.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AQUESTIVE THERAPEUTICS INC	COMMON STOCK USD.001			
		3,336.000		15,178.80	11,876.16
NJJL	03843E104	3,336.000		15,178.80	11,876.16
	ARAMARK	COMMON STOCK USD.01			
		7,190.000		256,467.30	268,258.90
NJJL	03852U106	7,190.000		256,467.30	268,258.90
	ARBUTUS BIOPHARMA CORP	COMMON STOCK			
		4,520.000		17,402.00	14,780.40
NJJL	03879J100	4,520.000		17,402.00	14,780.40
	ARCBEST CORP	COMMON STOCK USD.01			
		653.000		68,780.49	60,937.96
NJJL	03937C105	653.000		68,780.49	60,937.96
	ARCELLX INC	COMMON STOCK USD.001			
		1,193.000		82,674.90	91,491.17
NJJL	03940C100	1,193.000		82,674.90	91,491.17
	ARCH RESOURCES INC	COMMON STOCK USD.01			
		478.000		62,345.54	67,503.16
NJJL	03940R107	478.000		62,345.54	67,503.16
	ARCHER AVIATION INC A	COMMON STOCK USD.0001			
		6,771.000		24,104.76	66,017.25
NJJL	03945R102	6,771.000		24,104.76	66,017.25
	ARCHER DANIELS MIDLAND CO	COMMON STOCK			
		13,202.000		804,793.92	666,965.04
NJJL	039483102	13,202.000		804,793.92	666,965.04
	ARCHROCK INC	COMMON STOCK USD.01			
		4,415.000		87,372.85	109,889.35
NJJL	03957W106	4,415.000		87,372.85	109,889.35
	ARCOSA INC	COMMON STOCK USD.01			
		1,307.000		118,244.29	126,439.18
NJJL	039653100	1,307.000		118,244.29	126,439.18
	ARCUS BIOSCIENCES INC	COMMON STOCK USD.0001			
		1,527.000		26,356.02	22,737.03
NJJL	03969F109	1,527.000		26,356.02	22,737.03
	ARCUTIS BIOTHERAPEUTICS INC	COMMON STOCK USD.0001			
		2,994.000		32,005.86	41,706.42
NJJL	03969K108	2,994.000		32,005.86	41,706.42

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ARCTURUS THERAPEUTICS HOLDIN	COMMON STOCK USD.001			
		677.000		14,108.68	11,488.69
NJJL	03969T109	677.000		14,108.68	11,488.69
	ARDELYX INC	COMMON STOCK USD.000001			
		6,452.000		39,679.80	32,711.64
NJJL	039697107	6,452.000		39,679.80	32,711.64
	ARES MANAGEMENT CORP A	COMMON STOCK			
		5,164.000		752,694.85	914,182.92
NJJL	03990B101	5,164.000		752,694.85	914,182.92
	ARGAN INC	COMMON STOCK USD.15			
		356.000		27,145.00	48,786.24
NJJL	04010E109	356.000		27,145.00	48,786.24
	ARES COMMERCIAL REAL ESTATE	REIT USD.01			
		2,120.000		15,030.80	12,486.80
NJJL	04013V108	2,120.000		15,030.80	12,486.80
	ARHAUS INC	COMMON STOCK USD.001			
		1,472.000		18,311.68	13,836.80
NJJL	04035M102	1,472.000		18,311.68	13,836.80
	ARIS WATER SOLUTIONS INC A	COMMON STOCK USD.0000001			
		877.000		14,330.18	21,004.15
NJJL	04041L106	877.000		14,330.18	21,004.15
	ARISTA NETWORKS INC	COMMON STOCK USD.0001			
		28,488.000		2,434,120.93	3,148,778.64
NJJL	040413205	28,488.000		2,434,120.93	3,148,778.64
	ARKO CORP	COMMON STOCK USD.0001			
		2,351.000		14,834.81	15,493.09
NJJL	041242108	2,351.000		14,834.81	15,493.09
	ARLO TECHNOLOGIES INC	COMMON STOCK USD.001			
		2,691.000		32,776.38	30,112.29
NJJL	04206A101	2,691.000		32,776.38	30,112.29
	ARMADA HOFFLER PROPERTIES IN	REIT USD.01			
		1,802.000		22,128.56	18,434.46
NJJL	04208T108	1,802.000		22,128.56	18,434.46
	ARMOUR RESIDENTIAL REIT INC	REIT USD.0001			
		1,475.000		29,972.00	27,818.50
NJJL	042315705	1,475.000		29,972.00	27,818.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ARMSTRONG WORLD INDUSTRIES	COMMON STOCK USD.01			
		1,202.000		150,177.88	169,878.66
NJJL	04247X102	1,202.000		150,177.88	169,878.66
	ARRAY TECHNOLOGIES INC	COMMON STOCK USD.001			
		4,232.000		27,592.64	25,561.28
NJJL	04271T100	4,232.000		27,592.64	25,561.28
	ARRIVENT BIOPHARMA INC	COMMON STOCK USD.0001			
		1,127.000		27,969.72	30,023.28
NJJL	04272N102	1,127.000		27,969.72	30,023.28
	ARROW ELECTRONICS INC	COMMON STOCK USD1.0			
		1,442.000		192,665.62	163,119.04
NJJL	042735100	1,442.000		192,665.62	163,119.04
	ARROW FINANCIAL CORP	COMMON STOCK USD1.0			
		716.000		21,451.36	20,556.36
NJJL	042744102	716.000		21,451.36	20,556.36
	ARROWHEAD PHARMACEUTICALS IN	COMMON STOCK USD.001			
		3,333.000		79,758.69	62,660.40
NJJL	04280A100	3,333.000		79,758.69	62,660.40
	ARTISAN PARTNERS ASSET MA A	COMMON STOCK USD.01			
		1,431.000		62,877.12	61,604.55
NJJL	04316A108	1,431.000		62,877.12	61,604.55
	ARVINAS INC	COMMON STOCK USD.001			
		1,798.000		46,334.46	34,467.66
NJJL	04335A105	1,798.000		46,334.46	34,467.66
	ASANA INC CL A	COMMON STOCK USD.00001			
		2,387.000		32,821.25	48,384.49
NJJL	04342Y104	2,387.000		32,821.25	48,384.49
	ASBURY AUTOMOTIVE GROUP	COMMON STOCK USD.01			
		549.000		132,682.32	133,423.47
NJJL	043436104	549.000		132,682.32	133,423.47
	ASHLAND INC	COMMON STOCK			
		1,379.000		122,551.73	98,543.34
NJJL	044186104	1,379.000		122,551.73	98,543.34
	ASPEN AEROGELS INC	COMMON STOCK USD.00001			
		1,600.000		45,648.00	19,008.00
NJJL	04523Y105	1,600.000		45,648.00	19,008.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ASSOCIATED BANC CORP	COMMON STOCK USD.01			
		5,444.000		123,252.16	130,111.60
NJJL	045487105	5,444.000		123,252.16	130,111.60
	ASSURANT INC	COMMON STOCK USD.01			
		1,590.000		311,511.51	339,019.80
NJJL	04621X108	1,590.000		311,511.51	339,019.80
	ASTEC INDUSTRIES INC	COMMON STOCK USD.2			
		635.000		21,418.55	21,336.00
NJJL	046224101	635.000		21,418.55	21,336.00
	ASTERA LABS INC	COMMON STOCK USD.0001			
		2,986.000		337,144.42	395,495.70
NJJL	04626A103	2,986.000		337,144.42	395,495.70
	ASTRIA THERAPEUTICS INC	COMMON STOCK USD.001			
		1,286.000		15,509.16	11,496.84
NJJL	04635X102	1,286.000		15,509.16	11,496.84
	ASTRAZENECA PLC SPONS ADR	ADR			
		68,839.000		4,756,233.95	4,510,331.28
NJ21	046353108	68,839.000		4,756,233.95	4,510,331.28
	ASTRONICS CORP	COMMON STOCK USD.01			
		890.000		19,330.80	14,204.40
NJJL	046433108	890.000		19,330.80	14,204.40
	ATEA PHARMACEUTICALS INC	COMMON STOCK USD.001			
		3,815.000		14,497.00	12,780.25
NJJL	04683R106	3,815.000		14,497.00	12,780.25
	ATKORE INC	COMMON STOCK USD.01			
		1,018.000		95,040.48	84,952.10
NJJL	047649108	1,018.000		95,040.48	84,952.10
	ATLANTA BRAVES HOLDINGS IN A	COMMON STOCK USD.01			
		322.000		14,873.18	13,137.60
NJJL	047726104	322.000		14,873.18	13,137.60
	ATLANTA BRAVES HOLDINGS IN C	COMMON STOCK USD.01			
		1,396.000		61,382.12	53,410.96
NJJL	047726302	1,396.000		61,382.12	53,410.96
	ATLANTIC UNION BANKSHARES CO	COMMON STOCK USD1.33			
		24.000		886.92	909.12
NJJL	04911A107	24.000		886.92	909.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ATLANTICUS HOLDINGS CORP	COMMON STOCK			
		271.000		15,583.18	15,116.38
NJJL	04914Y102	271.000		15,583.18	15,116.38
	ATLASSIAN CORP CL A	COMMON STOCK USD.00001			
		4,418.000		725,650.99	1,075,252.84
NJJL	049468101	4,418.000		725,650.99	1,075,252.84
	ATMUS FILTRATION TECHNOLOGIE	COMMON STOCK			
		2,263.000		76,512.03	88,664.34
NJJL	04956D107	2,263.000		76,512.03	88,664.34
	ATMOS ENERGY CORP	COMMON STOCK			
		4,291.000		555,388.63	597,607.57
NJJL	049560105	4,291.000		555,388.63	597,607.57
	ATRICURE INC	COMMON STOCK USD.001			
		1,337.000		34,227.20	40,858.72
NJJL	04963C209	1,337.000		34,227.20	40,858.72
	AURA BIOSCIENCES INC	COMMON STOCK USD.00001			
		1,960.000		15,150.80	16,111.20
NJJL	05153U107	1,960.000		15,150.80	16,111.20
	AURINIA PHARMACEUTICALS INC	COMMON STOCK			
		4,028.000		26,625.08	36,171.44
NJJL	05156V102	4,028.000		26,625.08	36,171.44
	AURORA INNOVATION INC	COMMON STOCK USD.0001			
		27,382.000		119,574.98	172,506.60
NJJL	051774107	27,382.000		119,574.98	172,506.60
	AUTODESK INC	COMMON STOCK USD.01			
		5,978.000		1,525,511.95	1,766,917.46
NJJL	052769106	5,978.000		1,525,511.95	1,766,917.46
	AUTOMATIC DATA PROCESSING	COMMON STOCK USD.1			
		11,378.000		3,104,019.48	3,330,681.94
NJJL	053015103	11,378.000		3,104,019.48	3,330,681.94
	AUTONATION INC	COMMON STOCK USD.01			
		710.000		126,287.70	120,586.40
NJJL	05329W102	710.000		126,287.70	120,586.40
	AUTOZONE INC	COMMON STOCK USD.01			
		2,765.000		6,221,204.36	8,853,530.00
NJJL	053332102	465.000		1,486,465.50	1,488,930.00
NJ7R	053332102	2,300.000		4,734,738.86	7,364,600.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AVALONBAY COMMUNITIES INC	REIT USD.01			
		3,959.000		883,058.76	870,861.23
NJJL	053484101	3,959.000		883,058.76	870,861.23
	AVANOS MEDICAL INC	COMMON STOCK USD.01			
		1,237.000		29,811.70	19,693.04
NJJL	05350V106	1,237.000		29,811.70	19,693.04
	AVANTOR INC	COMMON STOCK USD.01			
		18,546.000		474,035.76	390,764.22
NJJL	05352A100	18,546.000		474,035.76	390,764.22
	AVEANNA HEALTHCARE HOLDINGS	COMMON STOCK USD.01			
		2,657.000		14,347.80	12,142.49
NJJL	05356F105	2,657.000		14,347.80	12,142.49
	AVEPOINT INC	COMMON STOCK USD.0001			
		3,787.000		43,588.37	62,523.37
NJJL	053604104	3,787.000		43,588.37	62,523.37
	AVERY DENNISON CORP	COMMON STOCK USD1.0			
		70,748.000		4,653,647.68	13,239,073.24
NJJL	053611109	2,233.000		488,580.40	417,861.29
NJ09	053611109	68,515.000		4,165,067.28	12,821,211.95
	AVIAT NETWORKS INC	COMMON STOCK USD.01			
		537.000		14,595.66	9,725.07
NJJL	05366Y201	537.000		14,595.66	9,725.07
	AVID BIOSERVICES INC	COMMON STOCK USD.001			
		1,806.000		18,457.32	22,304.10
NJJL	05368M106	1,806.000		18,457.32	22,304.10
	AVIENT CORP	COMMON STOCK USD.01			
		2,630.000		126,897.50	107,461.80
NJJL	05368V106	2,630.000		126,897.50	107,461.80
	AVIDXCHANGE HOLDINGS INC	COMMON STOCK USD.001			
		4,973.000		39,634.81	51,420.82
NJJL	05368X102	4,973.000		39,634.81	51,420.82
	AVIDITY BIOSCIENCES INC	COMMON STOCK			
		2,964.000		129,319.32	86,193.12
NJJL	05370A108	2,964.000		129,319.32	86,193.12
	AVIS BUDGET GROUP INC	COMMON STOCK USD.01			
		498.000		40,502.34	40,143.78
NJJL	053774105	498.000		40,502.34	40,143.78

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AVISTA CORP	COMMON STOCK			
		2,126.000		81,595.88	77,875.38
NJJL	05379B107	2,126.000		81,595.88	77,875.38
	AVITA MEDICAL INC	COMMON STOCK			
		1,296.000		15,257.16	16,588.80
NJJL	05380C102	1,296.000		15,257.16	16,588.80
	AVNET INC	COMMON STOCK USD1.0			
		2,487.000		135,466.89	130,119.84
NJJL	053807103	2,487.000		135,466.89	130,119.84
	AXCELIS TECHNOLOGIES INC	COMMON STOCK USD.001			
		885.000		96,482.70	61,834.95
NJJL	054540208	885.000		96,482.70	61,834.95
	AXOGEN INC	COMMON STOCK USD.01			
		1,195.000		15,116.75	19,693.60
NJJL	05463X106	1,195.000		15,116.75	19,693.60
	AXON ENTERPRISE INC	COMMON STOCK USD.00001			
		1,992.000		728,731.46	1,183,885.44
NJJL	05464C101	1,992.000		728,731.46	1,183,885.44
	AXSOME THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,021.000		90,287.03	86,386.81
NJJL	05464T104	1,021.000		90,287.03	86,386.81
	AXOS FINANCIAL INC	COMMON STOCK USD.01			
		1,484.000		102,099.20	103,657.40
NJJL	05465C100	1,484.000		102,099.20	103,657.40
	AZEK CO INC/THE	COMMON STOCK			
		4,063.000		170,117.81	192,870.61
NJJL	05478C105	4,063.000		170,117.81	192,870.61
	B+G FOODS INC	COMMON STOCK USD.01			
		2,185.000		18,550.65	15,054.65
NJJL	05508R106	2,185.000		18,550.65	15,054.65
	BCB BANCORP INC	COMMON STOCK			
		1,173.000		14,615.58	13,888.32
NJJL	055298103	1,173.000		14,615.58	13,888.32
	BICARA THERAPEUTICS INC	COMMON STOCK USD.0001			
		934.000		16,535.48	16,270.28
NJJL	055477103	934.000		16,535.48	16,270.28

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BJ S WHOLESALE CLUB HOLDINGS	COMMON STOCK USD.01			
		3,621.000		298,949.76	323,536.35
NJJL	05550J101	3,621.000		298,949.76	323,536.35
	BOK FINANCIAL CORPORATION	COMMON STOCK USD.00006			
		762.000		79,446.12	81,114.90
NJJL	05561Q201	762.000		79,446.12	81,114.90
	BALDWIN INSURANCE GROUP INC/	COMMON STOCK USD.01			
		1,831.000		84,958.40	70,969.56
NJJL	05589G102	1,831.000		84,958.40	70,969.56
	BKV CORPORATION	COMMON STOCK USD.01			
		706.000		15,318.79	16,788.68
NJJL	05603J108	706.000		15,318.79	16,788.68
	BWX TECHNOLOGIES INC	COMMON STOCK USD.01			
		2,508.000		254,938.20	279,366.12
NJJL	05605H100	2,508.000		254,938.20	279,366.12
	BACKBLAZE INC A	COMMON STOCK USD.001			
		2,258.000		13,706.06	13,593.16
NJJL	05637B105	2,258.000		13,706.06	13,593.16
	BADGER METER INC	COMMON STOCK USD1.0			
		788.000		160,712.60	167,150.56
NJJL	056525108	788.000		160,712.60	167,150.56
	BAKER HUGHES CO	COMMON STOCK USD.0001			
		27,688.000		968,064.04	1,135,761.76
NJJL	05722G100	27,688.000		968,064.04	1,135,761.76
	BALCHEM CORP	COMMON STOCK USD.0667			
		858.000		147,318.60	139,849.71
NJJL	057665200	858.000		147,318.60	139,849.71
	BALL CORP	COMMON STOCK			
		8,319.000		528,173.31	458,626.47
NJJL	058498106	8,319.000		528,173.31	458,626.47
	BALLY S CORP	COMMON STOCK USD.01			
		870.000		14,850.90	15,564.30
NJJL	05875B106	870.000		14,850.90	15,564.30
	BANCFIRST CORP	COMMON STOCK USD1.0			
		697.000		74,293.23	81,674.46
NJJL	05945F103	697.000		74,293.23	81,674.46

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BANCO DE CHILE ADR	ADR			
		111,020.000		2,647,521.18	2,517,933.60
NJAE	059520106	111,020.000		2,647,521.18	2,517,933.60
	BANDWIDTH INC CLASS A	COMMON STOCK USD.001			
		859.000		14,697.49	14,620.18
NJJL	05988J103	859.000		14,697.49	14,620.18
	BANC OF CALIFORNIA INC	COMMON STOCK USD.01			
		3,774.000		54,005.94	58,346.04
NJJL	05990K106	3,774.000		54,005.94	58,346.04
	BANK OF AMERICA CORP	COMMON STOCK USD.01			
		507,543.000		13,775,294.12	22,306,514.85
NJJL	060505104	184,473.000		7,370,179.93	8,107,588.35
NJ09	060505104	323,070.000		6,405,114.19	14,198,926.50
	BANK FIRST CORP	COMMON STOCK USD1.0			
		353.000		32,737.22	34,978.77
NJJL	06211J100	353.000		32,737.22	34,978.77
	BANK OF MARIN BANCORP/CA	COMMON STOCK			
		836.000		17,246.68	19,871.72
NJJL	063425102	836.000		17,246.68	19,871.72
	BANK OF NEW YORK MELLON CORP	COMMON STOCK USD.01			
		20,494.000		1,373,098.00	1,574,554.02
NJJL	064058100	20,494.000		1,373,098.00	1,574,554.02
	BANK OZK	COMMON STOCK			
		2,907.000		125,873.10	129,448.71
NJJL	06417N103	2,907.000		125,873.10	129,448.71
	BANK7 CORP	COMMON STOCK USD.01			
		378.000		14,832.72	17,637.48
NJJL	06652N107	378.000		14,832.72	17,637.48
	BANKWELL FINANCIAL GROUP INC	COMMON STOCK			
		514.000		14,792.92	16,011.10
NJJL	06654A103	514.000		14,792.92	16,011.10
	BAR HARBOR BANKSHARES	COMMON STOCK USD2.0			
		1,088.000		34,739.84	33,271.04
NJJL	066849100	1,088.000		34,739.84	33,271.04
	BARNES GROUP INC	COMMON STOCK USD.01			
		1,290.000		51,496.80	60,965.40
NJJL	067806109	1,290.000		51,496.80	60,965.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BARRETT BUSINESS SVCS INC	COMMON STOCK USD.01			
		788.000		28,431.04	34,230.72
NJJL	068463108	788.000		28,431.04	34,230.72
	BATH + BODY WORKS INC	COMMON STOCK USD.5			
		6,261.000		202,167.69	242,738.97
NJJL	070830104	6,261.000		202,167.69	242,738.97
	BAXTER INTERNATIONAL INC	COMMON STOCK USD1.0			
		13,865.000		524,374.30	404,303.40
NJJL	071813109	13,865.000		524,374.30	404,303.40
	BAYCOM CORP	COMMON STOCK			
		643.000		14,936.89	17,258.12
NJJL	07272M107	643.000		14,936.89	17,258.12
	BEACON ROOFING SUPPLY INC	COMMON STOCK USD.01			
		1,746.000		155,097.18	177,358.68
NJJL	073685109	1,746.000		155,097.18	177,358.68
	BEAM THERAPEUTICS INC	COMMON STOCK USD.01			
		2,124.000		55,330.20	52,675.20
NJJL	07373V105	2,124.000		55,330.20	52,675.20
	BEAZER HOMES USA INC	COMMON STOCK USD.001			
		831.000		25,794.24	22,819.26
NJJL	07556Q881	831.000		25,794.24	22,819.26
	BECTON DICKINSON AND CO	COMMON STOCK USD1.0			
		7,957.000		1,901,141.90	1,805,204.59
NJJL	075887109	7,957.000		1,901,141.90	1,805,204.59
	BEL FUSE INC CL B	COMMON STOCK USD.1			
		355.000		23,028.85	29,276.85
NJJL	077347300	355.000		23,028.85	29,276.85
	BELDEN INC	COMMON STOCK USD.01			
		1,096.000		117,019.92	123,420.56
NJJL	077454106	1,096.000		117,019.92	123,420.56
	BELLRING BRANDS INC	COMMON STOCK USD.01			
		3,529.000		196,318.27	265,874.86
NJJL	07831C103	3,529.000		196,318.27	265,874.86
	BENCHMARK ELECTRONICS INC	COMMON STOCK USD.1			
		1,015.000		42,904.05	46,081.00
NJJL	08160H101	1,015.000		42,904.05	46,081.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BENTLEY SYSTEMS INC CLASS B	COMMON STOCK USD.01			
		3,857.000		195,087.06	180,121.90
NJJL	08265T208	3,857.000		195,087.06	180,121.90
	WR BERKLEY CORP	COMMON STOCK USD.2			
		8,302.000		487,576.46	485,833.04
NJJL	084423102	8,302.000		487,576.46	485,833.04
	BERKSHIRE HATHAWAY INC CL B	COMMON STOCK USD.0033			
		50,597.000		23,508,349.11	22,934,608.16
NJJL	084670702	50,597.000		23,508,349.11	22,934,608.16
	BERRY GLOBAL GROUP INC	COMMON STOCK USD.01			
		3,214.000		199,857.02	207,849.38
NJJL	08579W103	3,214.000		199,857.02	207,849.38
	BERRY CORP	COMMON STOCK USD.001			
		2,607.000		16,111.26	10,766.91
NJJL	08579X101	2,607.000		16,111.26	10,766.91
	BEST BUY CO INC	COMMON STOCK USD.1			
		5,936.000		521,121.44	509,308.80
NJJL	086516101	5,936.000		521,121.44	509,308.80
	BEYOND MEAT INC	COMMON STOCK USD.0001			
		2,208.000		13,402.56	8,302.08
NJJL	08862E109	2,208.000		13,402.56	8,302.08
	BIGBEAR.AI HOLDINGS INC	COMMON STOCK USD.0001			
		5,429.000		16,925.29	24,159.05
NJJL	08975B109	5,429.000		16,925.29	24,159.05
	BIGCOMMERCE HOLDINGS SER 1	COMMON STOCK USD.0001			
		2,561.000		14,828.19	15,673.32
NJJL	08975P108	2,561.000		14,828.19	15,673.32
	BILL HOLDINGS INC	COMMON STOCK USD.00001			
		2,844.000		148,769.64	240,915.24
NJJL	090043100	2,844.000		148,769.64	240,915.24
	BIO RAD LABORATORIES A	COMMON STOCK USD.0001			
		527.000		173,251.25	173,124.77
NJJL	090572207	527.000		173,251.25	173,124.77
	BIOCRYST PHARMACEUTICALS INC	COMMON STOCK USD.01			
		5,743.000		49,102.65	43,187.36
NJJL	09058V103	5,743.000		49,102.65	43,187.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BIOMARIN PHARMACEUTICAL INC	COMMON STOCK USD.001			
		5,163.000		466,322.16	339,363.99
NJJL	09061G101	5,163.000		466,322.16	339,363.99
	BIOLIFE SOLUTIONS INC	COMMON STOCK USD.001			
		1,014.000		25,704.90	26,323.44
NJJL	09062W204	1,014.000		25,704.90	26,323.44
	BIOGEN INC	COMMON STOCK USD.0005			
		3,997.000		816,187.40	611,221.24
NJJL	09062X103	3,997.000		816,187.40	611,221.24
	BIO TECHNE CORP	COMMON STOCK USD.01			
		4,266.000		305,445.60	307,279.98
NJJL	09073M104	4,266.000		305,445.60	307,279.98
	BIOVENTUS INC A	COMMON STOCK USD.001			
		1,500.000		14,535.00	15,750.00
NJJL	09075A108	1,500.000		14,535.00	15,750.00
	BJ S RESTAURANTS INC	COMMON STOCK			
		608.000		19,425.60	21,362.08
NJJL	09180C106	608.000		19,425.60	21,362.08
	BLACK HILLS CORP	COMMON STOCK USD1.0			
		1,963.000		115,149.58	114,874.76
NJJL	092113109	1,963.000		115,149.58	114,874.76
	BLACKBAUD INC	COMMON STOCK USD.001			
		1,131.000		92,651.52	83,603.52
NJJL	09227Q100	1,131.000		92,651.52	83,603.52
	BLACKLINE INC	COMMON STOCK USD.01			
		1,585.000		78,077.10	96,304.60
NJJL	09239B109	1,585.000		78,077.10	96,304.60
	BLACKSTONE MORTGAGE TRU CL A	REIT USD.01			
		4,957.000		89,721.70	86,301.37
NJJL	09257W100	4,957.000		89,721.70	86,301.37
	BLACKSTONE INC	COMMON STOCK USD.00001			
		49,785.000		5,572,198.12	8,583,929.70
NJJL	09260D107	20,015.000		2,819,330.57	3,450,986.30
NJ7R	09260D107	29,770.000		2,752,867.55	5,132,943.40
	BLACKROCK INC	COMMON STOCK USD.01			
		4,085.000		3,636,337.53	4,187,574.35
NJJL	09290D101	4,085.000		3,636,337.53	4,187,574.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BLEND LABS INC A	COMMON STOCK USD.00001			
		6,613.000		24,997.14	27,840.73
NJJL	09352U108	6,613.000		24,997.14	27,840.73
	H+R BLOCK INC	COMMON STOCK			
		3,836.000		245,657.44	202,694.24
NJJL	093671105	3,836.000		245,657.44	202,694.24
	BLOOM ENERGY CORP A	COMMON STOCK USD.0001			
		5,486.000		62,211.24	121,844.06
NJJL	093712107	5,486.000		62,211.24	121,844.06
	BLOOMIN BRANDS INC	COMMON STOCK USD.01			
		2,335.000		40,442.20	28,510.35
NJJL	094235108	2,335.000		40,442.20	28,510.35
	WEIR GROUP PLC/THE	COMMON STOCK GBP.125			
		138,924.000		2,871,367.90	3,798,389.26
NJAE	094658903	138,924.000		2,871,367.90	3,798,389.26
	BLUE BIRD CORP	COMMON STOCK USD.0001			
		892.000		44,323.48	34,457.96
NJJL	095306106	892.000		44,323.48	34,457.96
	BLUE FOUNDRY BANCORP	COMMON STOCK USD.01			
		1,378.000		14,978.86	13,518.18
NJJL	09549B104	1,378.000		14,978.86	13,518.18
	BLUE OWL CAPITAL INC	COMMON STOCK USD.0001			
		14,191.000		244,227.11	330,082.66
NJJL	09581B103	14,191.000		244,227.11	330,082.66
	BLUELINX HOLDINGS INC	COMMON STOCK USD.01			
		264.000		26,204.64	26,970.24
NJJL	09624H208	264.000		26,204.64	26,970.24
	BLUEPRINT MEDICINES CORP	COMMON STOCK USD.001			
		1,739.000		161,292.25	151,675.58
NJJL	09627Y109	1,739.000		161,292.25	151,675.58
	BOEING CO/THE	COMMON STOCK USD5.0			
		105,815.000		18,862,895.39	18,729,255.00
NJJL	097023105	19,604.000		3,282,710.37	3,469,908.00
NJ09	097023105	56,300.000		9,691,939.68	9,965,100.00
NJ21	097023105	29,911.000		5,888,245.34	5,294,247.00
	BOISE CASCADE CO	COMMON STOCK USD.01			
		1,075.000		146,458.00	127,774.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	09739D100		1,075.000	146,458.00	127,774.50
	BOOKING HOLDINGS INC	COMMON STOCK USD.008			
			916.000	3,570,830.85	4,551,072.72
NJJL	09857L108		916.000	3,570,830.85	4,551,072.72
	ASTRAZENECA PLC	COMMON STOCK USD.25			
			16,002.000	2,203,952.62	2,097,043.96
NJ7S	098952906		16,002.000	2,203,952.62	2,097,043.96
	BOOT BARN HOLDINGS INC	COMMON STOCK USD.0001			
			811.000	110,547.41	123,126.02
NJJL	099406100		811.000	110,547.41	123,126.02
	BOOZ ALLEN HAMILTON HOLDINGS	COMMON STOCK USD.01			
			3,514.000	546,727.85	452,251.80
NJJL	099502106		3,514.000	546,727.85	452,251.80
	BORGWARNER INC	COMMON STOCK USD.01			
			5,818.000	195,775.70	184,954.22
NJJL	099724106		5,818.000	195,775.70	184,954.22
	BOSTON BEER COMPANY INC A	COMMON STOCK USD.01			
			251.000	68,656.03	75,294.98
NJJL	100557107		251.000	68,656.03	75,294.98
	BOSTON OMAHA CORP CL A	COMMON STOCK			
			1,070.000	15,194.00	15,172.60
NJJL	101044105		1,070.000	15,194.00	15,172.60
	BXP INC	REIT USD.01			
			4,323.000	321,112.44	321,458.28
NJJL	101121101		4,323.000	321,112.44	321,458.28
	BOSTON SCIENTIFIC CORP	COMMON STOCK USD.01			
			220,652.000	11,406,128.67	19,708,636.64
NJJL	101137107		40,507.000	3,226,698.99	3,618,085.24
NJ09	101137107		180,145.000	8,179,429.68	16,090,551.40
	BOWHEAD SPECIALTY HOLDINGS I	COMMON STOCK USD.01			
			447.000	15,415.82	15,877.44
NJJL	10240L102		447.000	15,415.82	15,877.44
	BOWMAN CONSULTING GROUP LTD	COMMON STOCK USD.01			
			596.000	14,113.28	14,870.20
NJJL	103002101		596.000	14,113.28	14,870.20
	BOX INC CLASS A	COMMON STOCK USD.0001			
			3,812.000	121,755.28	120,459.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	10316T104	3,812.000		121,755.28	120,459.20
	BOYD GAMING CORP	COMMON STOCK USD.01			
		1,663.000		98,815.46	120,634.02
NJJL	103304101	1,663.000		98,815.46	120,634.02
	BRANDYWINE REALTY TRUST	REIT USD.01			
		4,928.000		26,574.24	27,596.80
NJJL	105368203	4,928.000		26,574.24	27,596.80
	BRAZE INC A	COMMON STOCK USD.0001			
		1,996.000		82,813.96	83,592.48
NJJL	10576N102	1,996.000		82,813.96	83,592.48
	BRIDGEBIO PHARMA INC	COMMON STOCK			
		3,871.000		96,387.90	106,220.24
NJJL	10806X102	3,871.000		96,387.90	106,220.24
	BRIDGEWATER BANCSHARES INC	COMMON STOCK USD.001			
		1,082.000		14,639.46	14,617.82
NJJL	108621103	1,082.000		14,639.46	14,617.82
	BRIGHT HORIZONS FAMILY SOLUT	COMMON STOCK USD.001			
		1,593.000		218,432.16	176,584.05
NJJL	109194100	1,593.000		218,432.16	176,584.05
	BRIGHTHOUSE FINANCIAL INC	COMMON STOCK USD.01			
		2,405.000		109,571.80	115,536.20
NJJL	10922N103	2,405.000		109,571.80	115,536.20
	BRIGHTVIEW HOLDINGS INC	COMMON STOCK USD.01			
		1,280.000		19,980.80	20,467.20
NJJL	10948C107	1,280.000		19,980.80	20,467.20
	ACADIAN ASSET MANAGEMENT INC	COMMON STOCK USD.001			
		1,150.000		27,071.00	30,291.00
NJJL	10948W103	1,150.000		27,071.00	30,291.00
	BRIGHTSPIRE CAPITAL INC	REIT USD.01			
		4,622.000		27,177.36	26,068.08
NJJL	10949T109	4,622.000		27,177.36	26,068.08
	BRIGHTSPRING HEALTH SERVICES	COMMON STOCK USD100.0			
		1,438.000		18,161.94	24,489.14
NJJL	10950A106	1,438.000		18,161.94	24,489.14
	BRINKER INTERNATIONAL INC	COMMON STOCK USD.1			
		1,247.000		86,965.78	164,965.63
NJJL	109641100	1,247.000		86,965.78	164,965.63

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BRINK S CO/THE	COMMON STOCK USD1.0			
		1,236.000		134,143.08	114,663.72
NJJL	109696104	1,236.000		134,143.08	114,663.72
	BRISTOL MYERS SQUIBB CO	COMMON STOCK USD.1			
		203,745.000		8,314,092.54	11,523,817.20
NJJL	110122108	56,198.000		2,759,848.05	3,178,558.88
NJ09	110122108	147,547.000		5,554,244.49	8,345,258.32
	BRISTOW GROUP INC	COMMON STOCK USD.01			
		642.000		24,627.12	22,020.60
NJJL	11040G103	642.000		24,627.12	22,020.60
	BRIXMOR PROPERTY GROUP INC	REIT USD.01			
		8,425.000		231,687.50	234,552.00
NJJL	11120U105	8,425.000		231,687.50	234,552.00
	BROADRIDGE FINANCIAL SOLUTIO	COMMON STOCK USD.01			
		3,235.000		684,493.65	731,401.15
NJJL	11133T103	3,235.000		684,493.65	731,401.15
	BROADSTONE NET LEASE INC	REIT USD.00025			
		5,222.000		95,875.92	82,820.92
NJJL	11135E203	5,222.000		95,875.92	82,820.92
	BROADCOM INC	COMMON STOCK			
		261,841.000		37,743,577.88	60,705,217.44
NJJL	11135F101	125,757.000		19,920,348.61	29,155,502.88
NJ21	11135F101	98,084.000		11,739,519.67	22,739,794.56
NJ7R	11135F101	38,000.000		6,083,709.60	8,809,920.00
	BROOKDALE SENIOR LIVING INC	COMMON STOCK USD.01			
		5,384.000		39,034.00	27,081.52
NJJL	112463104	5,384.000		39,034.00	27,081.52
	BROOKFIELD BUSINESS CL A	COMMON STOCK			
		716.000		15,766.32	17,370.16
NJJL	11259V106	716.000		15,766.32	17,370.16
	BROOKFIELD INFRASTRUCTURE A	COMMON STOCK			
		3,240.000		130,669.20	129,632.40
NJJL	11276H106	3,240.000		130,669.20	129,632.40
	BROOKFIELD RENEWABLE CORP	COMMON STOCK			
		3,772.000		108,331.84	104,333.52
NJJL	11285B108	3,772.000		108,331.84	104,333.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AZENTA INC	COMMON STOCK USD.01			
		1,579.000		76,849.93	78,950.00
NJJL	114340102	1,579.000		76,849.93	78,950.00
	BROWN + BROWN INC	COMMON STOCK USD.1			
		6,951.000		721,740.18	709,141.02
NJJL	115236101	6,951.000		721,740.18	709,141.02
	BROWN FORMAN CORP CLASS A	COMMON STOCK USD.15			
		872.000		39,475.44	32,865.68
NJJL	115637100	872.000		39,475.44	32,865.68
	BROWN FORMAN CORP CLASS B	COMMON STOCK USD.15			
		5,146.000		230,798.10	195,445.08
NJJL	115637209	5,146.000		230,798.10	195,445.08
	BRUKER CORP	COMMON STOCK USD.01			
		3,163.000		204,692.20	185,415.06
NJJL	116794108	3,163.000		204,692.20	185,415.06
	BRUNSWICK CORP	COMMON STOCK USD.75			
		1,850.000		147,426.50	119,658.00
NJJL	117043109	1,850.000		147,426.50	119,658.00
	BUCKLE INC/THE	COMMON STOCK USD.01			
		894.000		37,270.86	45,424.14
NJJL	118440106	894.000		37,270.86	45,424.14
	BUILD A BEAR WORKSHOP INC	COMMON STOCK USD.01			
		518.000		14,436.66	23,848.72
NJJL	120076104	518.000		14,436.66	23,848.72
	BUILDERS FIRSTSOURCE INC	COMMON STOCK USD.01			
		3,192.000		551,896.80	456,232.56
NJJL	12008R107	3,192.000		551,896.80	456,232.56
	BUMBLE INC A	COMMON STOCK USD.01			
		2,903.000		18,985.62	23,630.42
NJJL	12047B105	2,903.000		18,985.62	23,630.42
	BURKE + HERBERT FINANCIAL SE	COMMON STOCK			
		381.000		25,286.97	23,759.16
NJJL	12135Y108	381.000		25,286.97	23,759.16
	BURLINGTON STORES INC	COMMON STOCK USD.0001			
		1,741.000		475,101.49	496,289.46
NJJL	122017106	1,741.000		475,101.49	496,289.46

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BUSINESS FIRST BANCSHARES	COMMON STOCK USD1.0			
		1,036.000		25,154.08	26,625.20
NJJL	12326C105	1,036.000		25,154.08	26,625.20
	BYLINE BANCORP INC	COMMON STOCK USD.01			
		1,822.000		50,287.20	52,838.00
NJJL	124411109	1,822.000		50,287.20	52,838.00
	BYRNA TECHNOLOGIES INC	COMMON STOCK USD.001			
		620.000		7,190.76	17,862.20
NJJL	12448X201	620.000		7,190.76	17,862.20
	C3.AI INC A	COMMON STOCK USD.001			
		3,090.000		81,401.30	106,388.70
NJJL	12468P104	3,090.000		81,401.30	106,388.70
	CBIZ INC	COMMON STOCK USD.01			
		1,322.000		93,544.72	108,179.26
NJJL	124805102	1,322.000		93,544.72	108,179.26
	CBL + ASSOCIATES PROPERTIES	REIT USD.01			
		797.000		21,120.50	23,439.77
NJJL	124830878	797.000		21,120.50	23,439.77
	CBOE GLOBAL MARKETS INC	COMMON STOCK			
		2,963.000		619,066.20	578,970.20
NJJL	12503M108	2,963.000		619,066.20	578,970.20
	CBRE GROUP INC A	COMMON STOCK USD.01			
		8,485.000		976,713.25	1,113,995.65
NJJL	12504L109	8,485.000		976,713.25	1,113,995.65
	CCC INTELLIGENT SOLUTIONS HO	COMMON STOCK USD.0001			
		12,154.000		130,533.96	142,566.42
NJJL	12510Q100	12,154.000		130,533.96	142,566.42
	CDW CORP/DE	COMMON STOCK USD.01			
		3,677.000		825,486.50	639,945.08
NJJL	12514G108	3,677.000		825,486.50	639,945.08
	CECO ENVIRONMENTAL CORP	COMMON STOCK USD.01			
		869.000		24,245.10	26,269.87
NJJL	125141101	869.000		24,245.10	26,269.87
	CF INDUSTRIES HOLDINGS INC	COMMON STOCK USD.01			
		4,745.000		388,378.25	404,843.40
NJJL	125269100	4,745.000		388,378.25	404,843.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	C4 THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,241.000		14,275.17	8,067.60
NJJL	12529R107	2,241.000		14,275.17	8,067.60
	C.H. ROBINSON WORLDWIDE INC	COMMON STOCK USD.1			
		3,130.000		325,394.80	323,391.60
NJJL	12541W209	3,130.000		325,394.80	323,391.60
	THE CIGNA GROUP	COMMON STOCK USD.01			
		45,109.000		9,761,574.32	12,456,399.26
NJJL	125523100	7,607.000		2,722,961.99	2,100,596.98
NJ09	125523100	37,502.000		7,038,612.33	10,355,802.28
	CME GROUP INC	COMMON STOCK USD.01			
		9,943.000		2,138,981.49	2,309,062.89
NJJL	12572Q105	9,943.000		2,138,981.49	2,309,062.89
	CMS ENERGY CORP	COMMON STOCK USD.01			
		8,242.000		556,283.15	549,329.30
NJJL	125896100	8,242.000		556,283.15	549,329.30
	CNA FINANCIAL CORP	COMMON STOCK USD2.5			
		955.000		49,478.55	46,193.35
NJJL	126117100	955.000		49,478.55	46,193.35
	CNB FINANCIAL CORP/PA	COMMON STOCK			
		1,093.000		26,680.13	27,171.98
NJJL	126128107	1,093.000		26,680.13	27,171.98
	CRA INTERNATIONAL INC	COMMON STOCK			
		198.000		32,218.56	37,065.60
NJJL	12618T105	198.000		32,218.56	37,065.60
	CNO FINANCIAL GROUP INC	COMMON STOCK USD.01			
		2,917.000		100,286.46	108,541.57
NJJL	12621E103	2,917.000		100,286.46	108,541.57
	CSG SYSTEMS INTL INC	COMMON STOCK USD.01			
		864.000		41,135.04	44,159.04
NJJL	126349109	864.000		41,135.04	44,159.04
	CSW INDUSTRIALS INC	COMMON STOCK USD.01			
		463.000		152,344.30	163,346.40
NJJL	126402106	463.000		152,344.30	163,346.40
	CSX CORP	COMMON STOCK USD1.0			
		396,204.000		10,755,890.62	12,785,503.08
NJJL	126408103	53,372.000		1,799,946.00	1,722,314.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ09	126408103		342,832.000	8,955,944.62	11,063,188.64
	CTS CORP	COMMON STOCK			
			851.000	41,026.71	44,873.23
NJJL	126501105		851.000	41,026.71	44,873.23
	CNX RESOURCES CORP	COMMON STOCK USD.01			
			4,090.000	112,720.40	149,980.30
NJJL	12653C108		4,090.000	112,720.40	149,980.30
	CVB FINANCIAL CORP	COMMON STOCK			
			3,705.000	81,536.82	79,324.05
NJJL	126600105		3,705.000	81,536.82	79,324.05
	CVR ENERGY INC	COMMON STOCK USD.01			
			1,188.000	29,058.48	22,263.12
NJJL	12662P108		1,188.000	29,058.48	22,263.12
	CVS HEALTH CORP	COMMON STOCK USD.01			
			34,797.000	1,991,782.36	1,562,037.33
NJJL	126650100		34,797.000	1,991,782.36	1,562,037.33
	CABALETTA BIO INC	COMMON STOCK USD.00001			
			2,559.000	14,427.64	5,808.93
NJJL	12674W109		2,559.000	14,427.64	5,808.93
	CABLE ONE INC	COMMON STOCK USD.01			
			158.000	56,140.56	57,214.96
NJJL	12685J105		158.000	56,140.56	57,214.96
	CABOT CORP	COMMON STOCK USD1.0			
			1,476.000	152,160.84	134,773.56
NJJL	127055101		1,476.000	152,160.84	134,773.56
	COTERRA ENERGY INC	COMMON STOCK USD.1			
			20,113.000	483,717.65	513,686.02
NJJL	127097103		20,113.000	483,717.65	513,686.02
	CACI INTERNATIONAL INC CL A	COMMON STOCK USD.1			
			9,440.000	4,379,036.82	3,814,326.40
NJJL	127190304		640.000	306,642.00	258,598.40
NJ09	127190304		8,800.000	4,072,394.82	3,555,728.00
	CACTUS INC A	COMMON STOCK USD.01			
			1,761.000	104,832.33	102,771.96
NJJL	127203107		1,761.000	104,832.33	102,771.96
	CADENCE DESIGN SYS INC	COMMON STOCK USD.01			
			32,971.000	7,908,460.41	9,906,466.66

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	127387108		7,544.000	1,985,679.47	2,266,670.24
NJ21	127387108		25,427.000	5,922,780.94	7,639,796.42
	CADRE HOLDINGS INC	COMMON STOCK USD.01			
			771.000	27,401.34	24,903.30
NJJL	12763L105		771.000	27,401.34	24,903.30
	CAESARS ENTERTAINMENT INC	COMMON STOCK			
			5,883.000	218,141.64	196,609.86
NJJL	12769G100		5,883.000	218,141.64	196,609.86
	CAL MAINE FOODS INC	COMMON STOCK USD.01			
			1,119.000	79,941.36	115,167.48
NJJL	128030202		1,119.000	79,941.36	115,167.48
	CALAVO GROWERS INC	COMMON STOCK USD.001			
			617.000	14,431.63	15,733.50
NJJL	128246105		617.000	14,431.63	15,733.50
	CALERES INC	COMMON STOCK USD.01			
			983.000	41,521.92	22,766.28
NJJL	129500104		983.000	41,521.92	22,766.28
	CALIFORNIA RESOURCES CORP	COMMON STOCK USD.01			
			1,864.000	97,207.60	96,722.96
NJJL	13057Q305		1,864.000	97,207.60	96,722.96
	CALIFORNIA WATER SERVICE GRP	COMMON STOCK USD.01			
			1,501.000	82,134.72	68,040.33
NJJL	130788102		1,501.000	82,134.72	68,040.33
	CALIX INC	COMMON STOCK			
			1,629.000	59,996.07	56,803.23
NJJL	13100M509		1,629.000	59,996.07	56,803.23
	TOPGOLF CALLAWAY BRANDS CORP	COMMON STOCK USD.01			
			3,951.000	41,762.07	31,054.86
NJJL	131193104		3,951.000	41,762.07	31,054.86
	CAMDEN NATIONAL CORP	COMMON STOCK			
			729.000	28,912.14	31,157.46
NJJL	133034108		729.000	28,912.14	31,157.46
	CAMDEN PROPERTY TRUST	REIT USD.01			
			2,822.000	351,988.06	327,464.88
NJJL	133131102		2,822.000	351,988.06	327,464.88
	THE CAMPBELL S COMPANY	COMMON STOCK USD.0375			
			5,475.000	274,547.71	229,293.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	134429109			5,475.000 274,547.71	229,293.00
	CAMPING WORLD HOLDINGS INC A	COMMON STOCK USD.01			
				1,405.000 31,486.05	29,617.40
NJJL	13462K109			1,405.000 31,486.05	29,617.40
	CANADIAN PACIFIC KANSAS CITY	COMMON STOCK			
				39,753.000 3,088,432.39	2,878,355.59
NJAE	13646K959			39,753.000 3,088,432.39	2,878,355.59
	CANNAE HOLDINGS INC	COMMON STOCK USD.0001			
				2,165.000 42,412.35	42,996.90
NJJL	13765N107			2,165.000 42,412.35	42,996.90
	CANTALOUPE INC	COMMON STOCK			
				2,141.000 14,537.39	20,360.91
NJJL	138103106			2,141.000 14,537.39	20,360.91
	CAPITAL CITY BANK GROUP INC	COMMON STOCK USD.01			
				694.000 23,873.60	25,435.10
NJJL	139674105			694.000 23,873.60	25,435.10
	CAPITAL BANCORP INC/MD	COMMON STOCK USD.01			
				593.000 14,985.11	16,900.50
NJJL	139737100			593.000 14,985.11	16,900.50
	CAPITAL ONE FINANCIAL CORP	COMMON STOCK USD.01			
				10,582.000 1,528,431.52	1,886,982.24
NJJL	14040H105			10,582.000 1,528,431.52	1,886,982.24
	CAPITOL FEDERAL FINANCIAL IN	COMMON STOCK USD.01			
				3,369.000 20,214.00	19,910.79
NJJL	14057J101			3,369.000 20,214.00	19,910.79
	CAPRICOR THERAPEUTICS INC	COMMON STOCK USD.001			
				944.000 17,461.17	13,027.20
NJJL	14070B309			944.000 17,461.17	13,027.20
	CARDINAL HEALTH INC	COMMON STOCK			
				6,724.000 747,985.63	795,247.48
NJJL	14149Y108			6,724.000 747,985.63	795,247.48
	CAREDX INC	COMMON STOCK USD.001			
				1,398.000 42,275.52	29,931.18
NJJL	14167L103			1,398.000 42,275.52	29,931.18
	CARETRUST REIT INC	REIT USD.01			
				5,664.000 164,252.61	153,211.20
NJJL	14174T107			5,664.000 164,252.61	153,211.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CARGURUS INC	COMMON STOCK USD.001			
		2,482.000		70,166.14	90,692.28
NJJL	141788109	2,482.000		70,166.14	90,692.28
	CARGO THERAPEUTICS INC	COMMON STOCK USD.001			
		829.000		14,068.13	11,954.18
NJJL	14179K101	829.000		14,068.13	11,954.18
	CARLISLE COS INC	COMMON STOCK USD1.0			
		1,274.000		530,557.30	469,902.16
NJJL	142339100	1,274.000		530,557.30	469,902.16
	CARMAX INC	COMMON STOCK USD.5			
		4,304.000		364,764.00	351,895.04
NJJL	143130102	4,304.000		364,764.00	351,895.04
	CARLYLE GROUP INC/THE	COMMON STOCK USD1.0			
		6,214.000		249,367.82	313,744.86
NJJL	14316J108	6,214.000		249,367.82	313,744.86
	CARNIVAL CORP	COMMON STOCK USD.01			
		28,442.000		483,585.63	708,774.64
NJJL	143658300	28,442.000		483,585.63	708,774.64
	CARRIAGE SERVICES INC	COMMON STOCK USD.01			
		461.000		15,157.68	18,370.85
NJJL	143905107	461.000		15,157.68	18,370.85
	CARPENTER TECHNOLOGY	COMMON STOCK USD5.0			
		1,296.000		182,800.80	219,944.16
NJJL	144285103	1,296.000		182,800.80	219,944.16
	CARRIER GLOBAL CORP	COMMON STOCK USD.01			
		23,333.000		1,660,271.09	1,592,710.58
NJJL	14448C104	23,333.000		1,660,271.09	1,592,710.58
	CARS.COM INC	COMMON STOCK USD.01			
		1,984.000		34,720.00	34,382.72
NJJL	14575E105	1,984.000		34,720.00	34,382.72
	CARTER BANKSHARES INC	COMMON STOCK USD1.0			
		965.000		16,347.10	16,974.35
NJJL	146103106	965.000		16,347.10	16,974.35
	CARTER S INC	COMMON STOCK USD.01			
		1,041.000		69,361.83	56,411.79
NJJL	146229109	1,041.000		69,361.83	56,411.79

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CARVANA CO	COMMON STOCK USD.001			
		2,998.000		464,713.01	609,673.28
NJJL	146869102	2,998.000		464,713.01	609,673.28
	CASELLA WASTE SYSTEMS INC A	COMMON STOCK USD.01			
		1,774.000		189,270.77	187,706.94
NJJL	147448104	1,774.000		189,270.77	187,706.94
	CASEY S GENERAL STORES INC	COMMON STOCK			
		1,009.000		371,392.72	399,796.07
NJJL	147528103	1,009.000		371,392.72	399,796.07
	CASS INFORMATION SYSTEMS INC	COMMON STOCK USD.5			
		452.000		19,210.00	18,491.32
NJJL	14808P109	452.000		19,210.00	18,491.32
	CASSAVA SCIENCES INC	COMMON STOCK USD.001			
		1,128.000		30,128.88	2,662.08
NJJL	14817C107	1,128.000		30,128.88	2,662.08
	CASTLE BIOSCIENCES INC	COMMON STOCK USD.001			
		707.000		20,241.41	18,841.55
NJJL	14843C105	707.000		20,241.41	18,841.55
	CATALYST PHARMACEUTICALS INC	COMMON STOCK USD.001			
		3,142.000		64,033.96	65,573.54
NJJL	14888U101	3,142.000		64,033.96	65,573.54
	CAVA GROUP INC	COMMON STOCK USD.0001			
		2,073.000		245,526.12	233,834.40
NJJL	148929102	2,073.000		245,526.12	233,834.40
	CATERPILLAR INC	COMMON STOCK USD1.0			
		13,538.000		4,716,284.34	4,911,044.88
NJJL	149123101	13,538.000		4,716,284.34	4,911,044.88
	CAVCO INDUSTRIES INC	COMMON STOCK USD.01			
		221.000		89,018.80	98,616.83
NJJL	149568107	221.000		89,018.80	98,616.83
	CELANESE CORP	COMMON STOCK USD.0001			
		3,067.000		395,090.94	212,267.07
NJJL	150870103	3,067.000		395,090.94	212,267.07
	CELCUITY INC	COMMON STOCK USD.001			
		858.000		14,234.22	11,231.22
NJJL	15102K100	858.000		14,234.22	11,231.22

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CELLDEX THERAPEUTICS INC	COMMON STOCK USD.001			
		1,793.000		68,976.71	45,309.11
NJJL	15117B202	1,793.000		68,976.71	45,309.11
	CELSIUS HOLDINGS INC	COMMON STOCK USD.001			
		4,841.000		184,393.69	127,511.94
NJJL	15118V207	4,841.000		184,393.69	127,511.94
	CENTENE CORP	COMMON STOCK USD.001			
		134,265.000		8,517,564.91	8,133,773.70
NJJL	15135B101	14,001.000		1,094,577.65	848,180.58
NJ09	15135B101	120,264.000		7,422,987.26	7,285,593.12
	CENTERPOINT ENERGY INC	COMMON STOCK USD.01			
		17,890.000		489,311.31	567,649.70
NJJL	15189T107	17,890.000		489,311.31	567,649.70
	CENTERSPACE	REIT			
		420.000		31,294.20	27,783.00
NJJL	15202L107	420.000		31,294.20	27,783.00
	CENTRAL GARDEN + PET CO	COMMON STOCK USD.01			
		551.000		21,703.89	21,378.80
NJJL	153527106	551.000		21,703.89	21,378.80
	CENTRAL GARDEN AND PET CO A	COMMON STOCK USD.01			
		1,046.000		35,584.92	34,570.30
NJJL	153527205	1,046.000		35,584.92	34,570.30
	CENTURI HOLDINGS INC	COMMON STOCK USD.01			
		792.000		16,075.78	15,293.52
NJJL	155923105	792.000		16,075.78	15,293.52
	CENTRUS ENERGY CORP CLASS A	COMMON STOCK USD.1			
		386.000		14,668.00	25,711.46
NJJL	15643U104	386.000		14,668.00	25,711.46
	CENTURY ALUMINUM COMPANY	COMMON STOCK USD.01			
		1,539.000		22,300.11	28,040.58
NJJL	156431108	1,539.000		22,300.11	28,040.58
	CENTURY COMMUNITIES INC	COMMON STOCK USD.01			
		889.000		88,642.19	65,217.04
NJJL	156504300	889.000		88,642.19	65,217.04
	CERENCE INC	COMMON STOCK USD.01			
		1,989.000		15,271.54	15,613.65
NJJL	156727109	1,989.000		15,271.54	15,613.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DAYFORCE INC	COMMON STOCK USD.01			
		4,095.000		233,701.65	297,460.80
NJJL	15677J108	4,095.000		233,701.65	297,460.80
	CERIBELL INC	COMMON STOCK USD.001			
		568.000		15,284.89	14,699.84
NJJL	15678C102	568.000		15,284.89	14,699.84
	CERTARA INC	COMMON STOCK USD.01			
		3,374.000		42,073.78	35,933.10
NJJL	15687V109	3,374.000		42,073.78	35,933.10
	CG ONCOLOGY INC	COMMON STOCK			
		1,449.000		55,065.28	41,557.32
NJJL	156944100	1,449.000		55,065.28	41,557.32
	CERUS CORP	COMMON STOCK USD.001			
		6,386.000		14,304.64	9,834.44
NJJL	157085101	6,386.000		14,304.64	9,834.44
	CEVA INC	COMMON STOCK USD.001			
		607.000		14,222.01	19,150.85
NJJL	157210105	607.000		14,222.01	19,150.85
	CHAMPIONX CORP	COMMON STOCK USD.01			
		5,306.000		163,955.40	144,270.14
NJJL	15872M104	5,306.000		163,955.40	144,270.14
	CHARGEPOINT HOLDINGS INC	COMMON STOCK USD.0001			
		10,923.000		19,333.71	11,687.61
NJJL	15961R105	10,923.000		19,333.71	11,687.61
	CHARLES RIVER LABORATORIES	COMMON STOCK USD.01			
		1,414.000		278,501.44	261,024.40
NJJL	159864107	1,414.000		278,501.44	261,024.40
	CHART INDUSTRIES INC	COMMON STOCK USD.01			
		1,155.000		139,443.15	220,420.20
NJJL	16115Q308	1,155.000		139,443.15	220,420.20
	CHARTER COMMUNICATIONS INC A	COMMON STOCK USD.001			
		2,610.000		928,453.21	894,629.70
NJJL	16119P108	2,610.000		928,453.21	894,629.70
	CHATHAM LODGING TRUST	REIT USD.01			
		1,740.000		14,563.80	15,573.00
NJJL	16208T102	1,740.000		14,563.80	15,573.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHEESECAKE FACTORY INC/THE	COMMON STOCK USD.01			
		1,391.000		55,431.35	65,989.04
NJJL	163072101	1,391.000		55,431.35	65,989.04
	CHEFS WAREHOUSE INC/THE	COMMON STOCK USD.01			
		1,039.000		43,835.41	51,243.48
NJJL	163086101	1,039.000		43,835.41	51,243.48
	CHEMED CORP	COMMON STOCK USD1.0			
		391.000		223,761.48	207,151.80
NJJL	16359R103	391.000		223,761.48	207,151.80
	CHEMOURS CO/THE	COMMON STOCK USD.01			
		4,204.000		79,833.96	71,047.60
NJJL	163851108	4,204.000		79,833.96	71,047.60
	CHEMUNG FINANCIAL CORP	COMMON STOCK USD.01			
		317.000		14,870.47	15,472.77
NJJL	164024101	317.000		14,870.47	15,472.77
	CHENIERE ENERGY INC	COMMON STOCK USD.003			
		27,788.000		5,015,605.30	5,970,807.56
NJJL	16411R208	6,088.000		1,111,395.74	1,308,128.56
NJ7R	16411R208	21,700.000		3,904,209.56	4,662,679.00
	EXPAND ENERGY CORP	COMMON STOCK USD.01			
		6,367.000		460,940.73	633,834.85
NJJL	165167735	6,367.000		460,940.73	633,834.85
	CHESAPEAKE UTILITIES CORP	COMMON STOCK USD.4867			
		565.000		65,754.70	68,562.75
NJJL	165303108	565.000		65,754.70	68,562.75
	CHEVRON CORP	COMMON STOCK USD.75			
		47,536.000		6,939,804.58	6,885,114.24
NJJL	166764100	47,536.000		6,939,804.58	6,885,114.24
	CHICAGO ATLANTIC REAL ESTATE	REIT USD.01			
		935.000		14,773.00	14,417.70
NJJL	167239102	935.000		14,773.00	14,417.70
	CHIMERA INVESTMENT CORP	REIT USD.01			
		2,269.000		34,874.53	31,766.00
NJJL	16934Q802	2,269.000		34,874.53	31,766.00
	CHIPOTLE MEXICAN GRILL INC	COMMON STOCK USD.01			
		37,640.000		2,099,640.56	2,269,692.00
NJJL	169656105	37,640.000		2,099,640.56	2,269,692.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHOICE HOTELS INTL INC	COMMON STOCK USD.01			
		721.000		91,415.59	102,367.58
NJJL	169905106	721.000		91,415.59	102,367.58
	CHOICEONE FINANCIAL SVCS INC	COMMON STOCK			
		507.000		15,032.55	18,069.48
NJJL	170386106	507.000		15,032.55	18,069.48
	CHROMADEX CORP	COMMON STOCK USD.001			
		2,640.000		14,500.20	14,005.20
NJJL	171077407	2,640.000		14,500.20	14,005.20
	CHURCH + DWIGHT CO INC	COMMON STOCK USD1.0			
		6,625.000		672,901.25	693,703.75
NJJL	171340102	6,625.000		672,901.25	693,703.75
	CHURCHILL DOWNS INC	COMMON STOCK			
		1,934.000		268,053.78	258,266.36
NJJL	171484108	1,934.000		268,053.78	258,266.36
	CIENA CORP	COMMON STOCK USD.01			
		3,910.000		222,870.00	331,607.10
NJJL	171779309	3,910.000		222,870.00	331,607.10
	CINCINNATI FINANCIAL CORP	COMMON STOCK USD2.0			
		4,376.000		590,214.08	628,831.20
NJJL	172062101	4,376.000		590,214.08	628,831.20
	CINEMARK HOLDINGS INC	COMMON STOCK USD.001			
		3,032.000		83,986.40	93,931.36
NJJL	17243V102	3,032.000		83,986.40	93,931.36
	CIPHER MINING INC	COMMON STOCK USD1.0			
		5,124.000		18,087.72	23,775.36
NJJL	17253J106	5,124.000		18,087.72	23,775.36
	CISCO SYSTEMS INC	COMMON STOCK USD.001			
		110,645.000		5,520,062.25	6,550,184.00
NJJL	17275R102	110,645.000		5,520,062.25	6,550,184.00
	CIRRUS LOGIC INC	COMMON STOCK USD.001			
		1,462.000		206,887.62	145,585.96
NJJL	172755100	1,462.000		206,887.62	145,585.96
	CINTAS CORP	COMMON STOCK			
		9,628.000		1,918,456.45	1,759,035.60
NJJL	172908105	9,628.000		1,918,456.45	1,759,035.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CITIZENS + NORTHERN CORP	COMMON STOCK USD1.0			
		741.000		14,849.64	13,782.60
NJJL	172922106	741.000		14,849.64	13,782.60
	CITIGROUP INC	COMMON STOCK USD.01			
		230,502.000		13,325,927.90	16,225,035.78
NJJL	172967424	52,511.000		3,233,796.11	3,696,249.29
NJ09	172967424	177,991.000		10,092,131.79	12,528,786.49
	CITIZENS FINANCIAL GROUP	COMMON STOCK USD.01			
		12,884.000		550,275.64	563,803.84
NJJL	174610105	12,884.000		550,275.64	563,803.84
	CITIZENS FINANCIAL SERVICES	COMMON STOCK USD1.0			
		269.000		14,119.81	17,030.39
NJJL	174615104	269.000		14,119.81	17,030.39
	CITY OFFICE REIT INC	REIT USD.01			
		2,501.000		14,630.85	13,805.52
NJJL	178587101	2,501.000		14,630.85	13,805.52
	FIRST CITIZENS BANC CORP	COMMON STOCK			
		973.000		16,258.83	20,471.92
NJJL	178867107	973.000		16,258.83	20,471.92
	CIVITAS RESOURCES INC	COMMON STOCK			
		2,763.000		167,272.02	126,738.81
NJJL	17888H103	2,763.000		167,272.02	126,738.81
	CLAROS MORTGAGE TRUST INC	COMMON STOCK USD.01			
		2,391.000		19,199.73	10,807.32
NJJL	18270D106	2,391.000		19,199.73	10,807.32
	CLEAN HARBORS INC	COMMON STOCK USD.01			
		1,407.000		339,874.92	323,806.98
NJJL	184496107	1,407.000		339,874.92	323,806.98
	CLEAN ENERGY FUELS CORP	COMMON STOCK USD.0001			
		4,578.000		14,191.80	11,490.78
NJJL	184499101	4,578.000		14,191.80	11,490.78
	CLEANSPARK INC	COMMON STOCK			
		7,479.000		80,483.93	68,881.59
NJJL	18452B209	7,479.000		80,483.93	68,881.59
	CLEAR CHANNEL OUTDOOR HOLDIN	COMMON STOCK			
		10,054.000		14,678.84	13,773.98
NJJL	18453H106	10,054.000		14,678.84	13,773.98

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CLEAR SECURE INC CLASS A	COMMON STOCK USD.00001			
		2,380.000		68,496.40	63,403.20
NJJL	18467V109	2,380.000		68,496.40	63,403.20
	CLEARFIELD INC	COMMON STOCK USD.01			
		393.000		14,250.18	12,183.00
NJJL	18482P103	393.000		14,250.18	12,183.00
	CLEARWATER ANALYTICS HDS A	COMMON STOCK USD.001			
		5,139.000		129,408.45	141,425.28
NJJL	185123106	5,139.000		129,408.45	141,425.28
	CLEARWATER PAPER CORP	COMMON STOCK USD.0001			
		456.000		14,934.00	13,575.12
NJJL	18538R103	456.000		14,934.00	13,575.12
	CLEARWAY ENERGY INC A	COMMON STOCK USD.01			
		774.000		20,673.54	18,924.30
NJJL	18539C105	774.000		20,673.54	18,924.30
	CLEARWAY ENERGY INC C	COMMON STOCK			
		2,422.000		69,535.62	62,972.00
NJJL	18539C204	2,422.000		69,535.62	62,972.00
	CLEVELAND CLIFFS INC	COMMON STOCK USD.125			
		12,929.000		173,895.05	121,532.60
NJJL	185899101	12,929.000		173,895.05	121,532.60
	CLOROX COMPANY	COMMON STOCK USD1.0			
		3,389.000		526,786.16	550,407.49
NJJL	189054109	3,389.000		526,786.16	550,407.49
	CLOUDFLARE INC CLASS A	COMMON STOCK USD.001			
		8,235.000		657,564.75	886,744.80
NJJL	18915M107	8,235.000		657,564.75	886,744.80
	COASTAL FINANCIAL CORP/WA	COMMON STOCK			
		496.000		26,109.44	42,115.36
NJJL	19046P209	496.000		26,109.44	42,115.36
	COCA COLA CONSOLIDATED INC	COMMON STOCK USD1.0			
		161.000		213,775.80	202,858.39
NJJL	191098102	161.000		213,775.80	202,858.39
	COCA COLA CO/THE	COMMON STOCK USD.25			
		107,673.000		7,717,365.67	6,703,720.98
NJJL	191216100	107,673.000		7,717,365.67	6,703,720.98

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CODEXIS INC	COMMON STOCK USD.0001			
		2,894.000		15,303.47	13,804.38
NJJL	192005106	2,894.000		15,303.47	13,804.38
	COEUR MINING INC	COMMON STOCK USD.01			
		10,998.000		66,867.84	62,908.56
NJJL	192108504	10,998.000		66,867.84	62,908.56
	COGENT COMMUNICATIONS HOLDIN	COMMON STOCK USD.001			
		1,207.000		86,034.96	93,023.49
NJJL	19239V302	1,207.000		86,034.96	93,023.49
	COGENT BIOSCIENCES INC	COMMON STOCK USD.001			
		2,580.000		26,677.20	20,124.00
NJJL	19240Q201	2,580.000		26,677.20	20,124.00
	COGNEX CORP	COMMON STOCK USD.002			
		4,741.000		183,903.39	170,012.26
NJJL	192422103	4,741.000		183,903.39	170,012.26
	COGNIZANT TECH SOLUTIONS A	COMMON STOCK USD.01			
		13,689.000		1,052,273.43	1,052,684.10
NJJL	192446102	13,689.000		1,052,273.43	1,052,684.10
	COHEN + STEERS INC	COMMON STOCK USD.01			
		846.000		73,119.78	78,119.64
NJJL	19247A100	846.000		73,119.78	78,119.64
	COHERENT CORP	COMMON STOCK			
		3,482.000		274,346.78	329,849.86
NJJL	19247G107	3,482.000		274,346.78	329,849.86
	COHU INC	COMMON STOCK USD1.0			
		1,366.000		35,106.20	36,472.20
NJJL	192576106	1,366.000		35,106.20	36,472.20
	COINBASE GLOBAL INC CLASS A	COMMON STOCK USD.00001			
		5,611.000		1,077,559.51	1,393,211.30
NJJL	19260Q107	5,611.000		1,077,559.51	1,393,211.30
	ENOVIS CORP	COMMON STOCK USD.001			
		1,574.000		71,333.68	69,067.12
NJJL	194014502	1,574.000		71,333.68	69,067.12
	COLGATE PALMOLIVE CO	COMMON STOCK USD1.0			
		22,359.000		2,359,927.56	2,032,656.69
NJJL	194162103	22,359.000		2,359,927.56	2,032,656.69

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COLLEGIUM PHARMACEUTICAL INC	COMMON STOCK USD.001			
		941.000		34,901.69	26,959.65
NJJL	19459J104	941.000		34,901.69	26,959.65
	COLONY BANKCORP	COMMON STOCK USD1.0			
		1,178.000		17,469.74	19,012.92
NJJL	19623P101	1,178.000		17,469.74	19,012.92
	COLUMBIA BANKING SYSTEM INC	COMMON STOCK			
		6,096.000		151,424.64	164,652.96
NJJL	197236102	6,096.000		151,424.64	164,652.96
	COLUMBIA FINANCIAL INC	COMMON STOCK USD.01			
		1,133.000		19,838.83	17,912.73
NJJL	197641103	1,133.000		19,838.83	17,912.73
	COLUMBIA SPORTSWEAR CO	COMMON STOCK			
		847.000		68,276.67	71,088.71
NJJL	198516106	847.000		68,276.67	71,088.71
	COLUMBUS MCKINNON CORP/NY	COMMON STOCK USD.01			
		825.000		27,373.50	30,723.00
NJJL	199333105	825.000		27,373.50	30,723.00
	COMFORT SYSTEMS USA INC	COMMON STOCK USD.01			
		959.000		325,283.21	406,673.54
NJJL	199908104	959.000		325,283.21	406,673.54
	COMCAST CORP CLASS A	COMMON STOCK USD.01			
		105,372.000		4,207,373.58	3,954,611.16
NJJL	20030N101	105,372.000		4,207,373.58	3,954,611.16
	COMERICA INC	COMMON STOCK USD5.0			
		3,647.000		212,086.18	225,566.95
NJJL	200340107	3,647.000		212,086.18	225,566.95
	COMMERCE BANCSHARES INC	COMMON STOCK USD5.0			
		4,053.000		245,187.20	252,542.43
NJJL	200525103	4,053.000		245,187.20	252,542.43
	COMMERCIAL METALS CO	COMMON STOCK USD.01			
		3,132.000		165,526.20	155,347.20
NJJL	201723103	3,132.000		165,526.20	155,347.20
	COMMSCOPE HOLDING CO INC	COMMON STOCK USD.01			
		5,835.000		24,565.35	30,400.35
NJJL	20337X109	5,835.000		24,565.35	30,400.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COMMUNITY FINANCIAL SYSTEM I	COMMON STOCK USD1.0			
		112.000		6,432.09	6,908.16
NJJL	203607106	112.000		6,432.09	6,908.16
	COMMUNITY HEALTH SYSTEMS INC	COMMON STOCK USD.01			
		3,453.000		18,784.32	10,324.47
NJJL	203668108	3,453.000		18,784.32	10,324.47
	COMMUNITY HEALTHCARE TRUST I	REIT USD.01			
		793.000		14,781.52	15,233.53
NJJL	20369C106	793.000		14,781.52	15,233.53
	COMMUNITY WEST BANCSHARES	COMMON STOCK			
		760.000		15,431.80	14,721.20
NJJL	203937107	760.000		15,431.80	14,721.20
	COMMUNITY TRUST BANCORP INC	COMMON STOCK USD5.0			
		868.000		43,755.88	46,030.04
NJJL	204149108	868.000		43,755.88	46,030.04
	COMMVAULT SYSTEMS INC	COMMON STOCK USD.01			
		1,181.000		177,634.21	178,224.71
NJJL	204166102	1,181.000		177,634.21	178,224.71
	COMPASS MINERALS INTERNATION	COMMON STOCK USD.01			
		1,609.000		14,448.82	18,101.25
NJJL	20451N101	1,609.000		14,448.82	18,101.25
	COMPASS DIVERSIFIED HOLDINGS	COMMON STOCK			
		1,948.000		42,349.52	44,959.84
NJJL	20451Q104	1,948.000		42,349.52	44,959.84
	COMPOSECURE INC A	COMMON STOCK USD.0001			
		1,262.000		14,813.36	19,346.46
NJJL	20459V105	1,262.000		14,813.36	19,346.46
	COMPASS INC CLASS A	COMMON STOCK USD.00001			
		10,183.000		55,395.52	59,570.55
NJJL	20464U100	10,183.000		55,395.52	59,570.55
	COMSTOCK RESOURCES INC	COMMON STOCK USD.5			
		2,658.000		27,111.60	48,428.76
NJJL	205768302	2,658.000		27,111.60	48,428.76
	CONAGRA BRANDS INC	COMMON STOCK USD5.0			
		13,171.000		415,413.34	365,495.25
NJJL	205887102	13,171.000		415,413.34	365,495.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CONCENTRIX CORP	COMMON STOCK			
		1,295.000		96,645.85	56,034.65
NJJL	20602D101	1,295.000		96,645.85	56,034.65
	CONCENTRA GROUP HOLDINGS W/I	COMMON STOCK USD.01			
		3,585.000		76,186.05	70,911.30
NJJL	20603L102	3,585.000		76,186.05	70,911.30
	CONDUENT INC	COMMON STOCK USD.01			
		4,889.000		19,213.77	19,751.56
NJJL	206787103	4,889.000		19,213.77	19,751.56
	CONFLUENT INC CLASS A	COMMON STOCK USD.00001			
		6,679.000		136,385.18	186,744.84
NJJL	20717M103	6,679.000		136,385.18	186,744.84
	CONMED CORP	COMMON STOCK USD.01			
		865.000		61,181.45	59,200.60
NJJL	207410101	865.000		61,181.45	59,200.60
	CONNECTONE BANCORP INC	COMMON STOCK			
		1,389.000		34,336.08	31,821.99
NJJL	20786W107	1,389.000		34,336.08	31,821.99
	CONOCOPHILLIPS	COMMON STOCK USD.01			
		183,362.000		17,569,533.52	18,184,009.54
NJJL	20825C104	35,862.000		4,015,060.49	3,556,434.54
NJ09	20825C104	147,500.000		13,554,473.03	14,627,575.00
	CONSENSUS CLOUD SOLUTION	COMMON STOCK USD.01			
		682.000		15,781.48	16,272.52
NJJL	20848V105	682.000		15,781.48	16,272.52
	CONSOLIDATED EDISON INC	COMMON STOCK USD.1			
		9,605.000		962,402.32	857,054.15
NJJL	209115104	9,605.000		962,402.32	857,054.15
	CONSTELLATION BRANDS INC A	COMMON STOCK USD.01			
		4,358.000		1,047,532.46	963,118.00
NJJL	21036P108	4,358.000		1,047,532.46	963,118.00
	CONSTELLATION ENERGY	COMMON STOCK			
		8,706.000		1,687,184.91	1,947,619.26
NJJL	21037T109	8,706.000		1,687,184.91	1,947,619.26
	CONSTRUCTION PARTNERS INC A	COMMON STOCK USD.001			
		1,186.000		76,129.34	104,913.56
NJJL	21044C107	1,186.000		76,129.34	104,913.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COOPER COS INC/THE	COMMON STOCK USD.1			
		5,292.000		500,305.68	486,493.56
NJJL	216648501	5,292.000		500,305.68	486,493.56
	COOPER STANDARD HOLDING	COMMON STOCK USD.001			
		967.000		14,947.89	13,112.52
NJJL	21676P103	967.000		14,947.89	13,112.52
	COPART INC	COMMON STOCK			
		24,103.000		1,283,955.65	1,383,271.17
NJJL	217204106	24,103.000		1,283,955.65	1,383,271.17
	CORBUS PHARMACEUTICALS HOLDI	COMMON STOCK USD.0001			
		305.000		17,040.35	3,599.00
NJJL	21833P301	305.000		17,040.35	3,599.00
	CORCEPT THERAPEUTICS INC	COMMON STOCK USD.001			
		2,197.000		75,664.68	110,706.83
NJJL	218352102	2,197.000		75,664.68	110,706.83
	CORE LABORATORIES INC	COMMON STOCK USD.01			
		1,380.000		26,178.60	23,887.80
NJJL	21867A105	1,380.000		26,178.60	23,887.80
	CORECIVIC INC	COMMON STOCK USD.01			
		3,065.000		42,266.35	66,633.10
NJJL	21871N101	3,065.000		42,266.35	66,633.10
	CORE SCIENTIFIC INC	COMMON STOCK USD.0001			
		4,843.000		49,059.59	68,044.15
NJJL	21874A106	4,843.000		49,059.59	68,044.15
	CORE + MAIN INC CLASS A	COMMON STOCK USD.01			
		5,247.000		254,241.06	267,124.77
NJJL	21874C102	5,247.000		254,241.06	267,124.77
	CORE NATURAL RESOURCES INC	COMMON STOCK USD.01			
		799.000		79,085.02	85,237.32
NJJL	218937100	799.000		79,085.02	85,237.32
	CORMEDIX INC	COMMON STOCK USD.001			
		2,634.000		15,856.68	21,335.40
NJJL	21900C308	2,634.000		15,856.68	21,335.40
	CORNING INC	COMMON STOCK USD.5			
		21,446.000		909,367.06	1,019,113.92
NJJL	219350105	21,446.000		909,367.06	1,019,113.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	QUIDELORTHO CORP	COMMON STOCK USD.001			
		1,850.000		81,401.99	82,417.50
NJJL	219798105	1,850.000		81,401.99	82,417.50
	CORPAY INC	COMMON STOCK USD.001			
		1,902.000		577,827.60	643,674.84
NJJL	219948106	1,902.000		577,827.60	643,674.84
	COPT DEFENSE PROPERTIES	REIT USD.01			
		3,146.000		92,744.08	97,368.70
NJJL	22002T108	3,146.000		92,744.08	97,368.70
	CORSAIR GAMING INC	COMMON STOCK			
		2,191.000		14,833.07	14,482.51
NJJL	22041X102	2,191.000		14,833.07	14,482.51
	CORTEVA INC	COMMON STOCK USD.01			
		19,410.000		1,087,367.69	1,105,593.60
NJJL	22052L104	19,410.000		1,087,367.69	1,105,593.60
	CORVEL CORP	COMMON STOCK USD.0001			
		693.000		72,688.77	77,103.18
NJJL	221006109	693.000		72,688.77	77,103.18
	COSTCO WHOLESALE CORP	COMMON STOCK USD.005			
		24,092.000		13,358,686.24	22,074,776.84
NJJL	22160K105	12,266.000		10,896,634.66	11,238,967.82
NJ21	22160K105	11,826.000		2,462,051.58	10,835,809.02
	COSTAR GROUP INC	COMMON STOCK USD.01			
		11,107.000		849,963.18	795,150.13
NJJL	22160N109	11,107.000		849,963.18	795,150.13
	COUCHBASE INC	COMMON STOCK USD.00001			
		1,143.000		21,259.80	17,819.37
NJJL	22207T101	1,143.000		21,259.80	17,819.37
	COTY INC CL A	COMMON STOCK USD.01			
		11,212.000		106,289.76	78,035.52
NJJL	222070203	11,212.000		106,289.76	78,035.52
	COURSERA INC	COMMON STOCK USD.00001			
		3,816.000		30,566.16	32,436.00
NJJL	22266M104	3,816.000		30,566.16	32,436.00
	COUPANG INC	COMMON STOCK USD.0001			
		31,681.000		694,130.71	696,348.38
NJJL	22266T109	31,681.000		694,130.71	696,348.38

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COUSINS PROPERTIES INC	REIT USD1.0			
		5,102.000		145,359.16	156,325.28
NJJL	222795502	5,102.000		145,359.16	156,325.28
	COVENANT LOGISTICS GROUP INC	COMMON STOCK USD.01			
		276.000		14,440.32	15,044.76
NJJL	22284P105	276.000		14,440.32	15,044.76
	CRACKER BARREL OLD COUNTRY	COMMON STOCK USD.01			
		704.000		28,434.56	37,213.44
NJJL	22410J106	704.000		28,434.56	37,213.44
	CRANE CO	COMMON STOCK USD1.0			
		1,347.000		208,677.24	204,407.25
NJJL	224408104	1,347.000		208,677.24	204,407.25
	CRANE NXT CO	COMMON STOCK USD1.0			
		1,374.000		80,172.90	79,994.28
NJJL	224441105	1,374.000		80,172.90	79,994.28
	CRAWFORD + COMPANY CL A	COMMON STOCK USD1.0			
		1,397.000		14,947.90	16,149.32
NJJL	224633206	1,397.000		14,947.90	16,149.32
	CREDIT ACCEPTANCE CORP	COMMON STOCK USD.01			
		178.000		84,323.94	83,563.88
NJJL	225310101	178.000		84,323.94	83,563.88
	CRICUT INC CLASS A	COMMON STOCK USD.001			
		2,570.000		14,726.10	14,649.00
NJJL	22658D100	2,570.000		14,726.10	14,649.00
	CRINETICS PHARMACEUTICALS IN	COMMON STOCK USD.001			
		2,421.000		133,208.76	123,785.73
NJJL	22663K107	2,421.000		133,208.76	123,785.73
	CROCS INC	COMMON STOCK USD.001			
		1,634.000		233,841.74	178,972.02
NJJL	227046109	1,634.000		233,841.74	178,972.02
	CROSS COUNTRY HEALTHCARE INC	COMMON STOCK USD.0001			
		970.000		14,559.70	17,615.20
NJJL	227483104	970.000		14,559.70	17,615.20
	CROSSFIRST BANKSHARES INC	COMMON STOCK USD.01			
		1,910.000		33,596.90	28,936.50
NJJL	22766M109	1,910.000		33,596.90	28,936.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CROWDSTRIKE HOLDINGS INC A	COMMON STOCK			
		22,253.000		5,353,502.00	7,614,086.48
NJJL	22788C105	6,376.000		1,705,786.39	2,181,612.16
NJ21	22788C105	15,877.000		3,647,715.61	5,432,474.32
	CROWN CASTLE INC	REIT USD.01			
		107,641.000		11,170,161.26	9,769,497.16
NJJL	22822V101	12,041.000		1,366,338.64	1,092,841.16
NJ09	22822V101	95,600.000		9,803,822.62	8,676,656.00
	CROWN HOLDINGS INC	COMMON STOCK USD5.0			
		3,209.000		286,563.70	265,352.21
NJJL	228368106	3,209.000		286,563.70	265,352.21
	ARTIVION INC	COMMON STOCK USD.01			
		1,162.000		30,746.52	33,221.58
NJJL	228903100	1,162.000		30,746.52	33,221.58
	CRYOPORT INC	COMMON STOCK USD.001			
		1,679.000		14,657.67	13,062.62
NJJL	229050307	1,679.000		14,657.67	13,062.62
	CTO REALTY GROWTH INC	REIT USD.01			
		888.000		17,014.08	17,502.48
NJJL	22948Q101	888.000		17,014.08	17,502.48
	CUBESMART	REIT USD.01			
		6,144.000		317,276.16	263,270.40
NJJL	229663109	6,144.000		317,276.16	263,270.40
	CULLEN/FROST BANKERS INC	COMMON STOCK USD.01			
		1,712.000		192,600.00	229,836.00
NJJL	229899109	1,712.000		192,600.00	229,836.00
	CULLINAN THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,124.000		21,018.80	13,690.32
NJJL	230031106	1,124.000		21,018.80	13,690.32
	CUMMINS INC	COMMON STOCK USD2.5			
		3,775.000		1,155,740.07	1,315,965.00
NJJL	231021106	3,775.000		1,155,740.07	1,315,965.00
	CURBLINE PROPERTIES CORP	REIT USD.01			
		3,050.000		66,795.00	70,821.00
NJJL	23128Q101	3,050.000		66,795.00	70,821.00
	CURTISS WRIGHT CORP	COMMON STOCK USD1.0			
		1,063.000		331,826.08	377,226.81

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	231561101	1,063.000		331,826.08	377,226.81
	CUSTOMERS BANCORP INC	COMMON STOCK USD1.0			
		804.000		40,360.80	39,138.72
NJJL	23204G100	804.000		40,360.80	39,138.72
	CYTOKINETICS INC	COMMON STOCK USD.001			
		3,052.000		169,477.56	143,566.08
NJJL	23282W605	3,052.000		169,477.56	143,566.08
	CYTEK BIOSCIENCES INC	COMMON STOCK USD.001			
		3,504.000		19,867.68	22,740.96
NJJL	23285D109	3,504.000		19,867.68	22,740.96
	DR HORTON INC	COMMON STOCK USD.01			
		8,039.000		1,507,968.36	1,124,012.98
NJJL	23331A109	8,039.000		1,507,968.36	1,124,012.98
	DTE ENERGY COMPANY	COMMON STOCK			
		5,700.000		709,080.00	688,275.00
NJJL	233331107	5,700.000		709,080.00	688,275.00
	DXP ENTERPRISES INC	COMMON STOCK USD.01			
		352.000		18,571.52	29,082.24
NJJL	233377407	352.000		18,571.52	29,082.24
	DT MIDSTREAM INC	COMMON STOCK USD.01			
		2,652.000		202,824.96	263,688.36
NJJL	23345M107	2,652.000		202,824.96	263,688.36
	DXC TECHNOLOGY CO	COMMON STOCK USD.01			
		5,069.000		105,992.79	101,278.62
NJJL	23355L106	5,069.000		105,992.79	101,278.62
	DAILY JOURNAL CORP	COMMON STOCK USD.01			
		38.000		18,499.54	21,583.62
NJJL	233912104	38.000		18,499.54	21,583.62
	DAKTRONICS INC	COMMON STOCK			
		1,057.000		15,897.28	17,821.02
NJJL	234264109	1,057.000		15,897.28	17,821.02
	DANA INC	COMMON STOCK USD.01			
		3,832.000		42,305.28	44,297.92
NJJL	235825205	3,832.000		42,305.28	44,297.92
	DANAHER CORP	COMMON STOCK USD.01			
		17,877.000		4,753,912.61	4,103,665.35
NJJL	235851102	17,877.000		4,753,912.61	4,103,665.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DARDEN RESTAURANTS INC	COMMON STOCK			
		3,276.000		514,200.96	611,596.44
NJJL	237194105	3,276.000		514,200.96	611,596.44
	DARLING INGREDIENTS INC	COMMON STOCK USD.01			
		4,395.000		182,656.20	148,067.55
NJJL	237266101	4,395.000		182,656.20	148,067.55
	DATADOG INC CLASS A	COMMON STOCK USD.00001			
		39,321.000		4,799,889.28	5,618,577.69
NJJL	23804L103	8,195.000		929,476.90	1,170,983.55
NJ21	23804L103	31,126.000		3,870,412.38	4,447,594.14
	DAVE + BUSTER S ENTERTAINMEN	COMMON STOCK USD.01			
		979.000		30,623.12	28,577.01
NJJL	238337109	979.000		30,623.12	28,577.01
	DAVE INC	COMMON STOCK USD.0001			
		177.000		14,154.16	15,384.84
NJJL	23834J201	177.000		14,154.16	15,384.84
	DAVITA INC	COMMON STOCK USD.001			
		1,271.000		195,200.18	190,078.05
NJJL	23918K108	1,271.000		195,200.18	190,078.05
	DAY ONE BIOPHARMACEUTICALS I	COMMON STOCK USD.0001			
		1,528.000		21,422.56	19,359.76
NJJL	23954D109	1,528.000		21,422.56	19,359.76
	DECKERS OUTDOOR CORP	COMMON STOCK USD.01			
		4,188.000		662,806.84	850,540.92
NJJL	243537107	4,188.000		662,806.84	850,540.92
	DEERE + CO	COMMON STOCK USD1.0			
		41,464.000		12,463,600.70	17,568,296.80
NJJL	244199105	6,964.000		2,634,362.52	2,950,646.80
NJ09	244199105	34,500.000		9,829,238.18	14,617,650.00
	DELEK US HOLDINGS INC	COMMON STOCK USD.01			
		1,895.000		37,312.55	35,057.50
NJJL	24665A103	1,895.000		37,312.55	35,057.50
	DELL TECHNOLOGIES C	COMMON STOCK			
		7,478.000		838,260.54	861,764.72
NJJL	24703L202	7,478.000		838,260.54	861,764.72
	DELTA AIR LINES INC	COMMON STOCK USD.0001			
		17,895.000		730,855.83	1,082,647.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	247361702	17,895.000		730,855.83	1,082,647.50
	DELUXE CORP	COMMON STOCK USD1.0			
		1,472.000		29,999.36	33,252.48
NJJL	248019101	1,472.000		29,999.36	33,252.48
	DENALI THERAPEUTICS INC	COMMON STOCK USD.01			
		3,431.000		84,093.81	69,923.78
NJJL	24823R105	3,431.000		84,093.81	69,923.78
	DENNY S CORP	COMMON STOCK USD.01			
		2,381.000		14,928.87	14,405.05
NJJL	24869P104	2,381.000		14,928.87	14,405.05
	DENTSPLY SIRONA INC	COMMON STOCK USD.01			
		5,773.000		142,766.29	109,571.54
NJJL	24906P109	5,773.000		142,766.29	109,571.54
	DESIGNER BRANDS INC CLASS A	COMMON STOCK			
		1,848.000		13,564.32	9,868.32
NJJL	250565108	1,848.000		13,564.32	9,868.32
	DEVON ENERGY CORP	COMMON STOCK USD.1			
		17,399.000		775,821.41	569,469.27
NJJL	25179M103	17,399.000		775,821.41	569,469.27
	DEXCOM INC	COMMON STOCK USD.001			
		48,427.000		3,466,824.23	3,766,167.79
NJJL	252131107	10,779.000		759,691.11	838,282.83
NJ21	252131107	37,648.000		2,707,133.12	2,927,884.96
	DIAMOND HILL INVESTMENT GRP	COMMON STOCK			
		138.000		22,238.70	21,403.80
NJJL	25264R207	138.000		22,238.70	21,403.80
	DIAMONDBACK ENERGY INC	COMMON STOCK USD.01			
		77,508.000		12,251,881.13	12,698,135.64
NJJL	25278X109	5,308.000		1,022,990.58	869,609.64
NJ09	25278X109	72,200.000		11,228,890.55	11,828,526.00
	DIAMONDROCK HOSPITALITY CO	REIT USD.01			
		5,713.000		49,131.80	51,588.39
NJJL	252784301	5,713.000		49,131.80	51,588.39
	DIANTHUS THERAPEUTICS INC	COMMON STOCK USD.001			
		677.000		19,220.03	14,758.60
NJJL	252828108	677.000		19,220.03	14,758.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DICK S SPORTING GOODS INC	COMMON STOCK USD.01			
		1,568.000		368,432.96	358,821.12
NJJL	253393102	1,568.000		368,432.96	358,821.12
	DIEBOLD NIXDORF INC	COMMON STOCK			
		740.000		31,908.80	31,849.60
NJJL	253651202	740.000		31,908.80	31,849.60
	DIGI INTERNATIONAL INC	COMMON STOCK USD.01			
		949.000		26,837.72	28,688.27
NJJL	253798102	949.000		26,837.72	28,688.27
	DIGIMARC CORP	COMMON STOCK USD.001			
		516.000		13,983.60	19,324.20
NJJL	25381B101	516.000		13,983.60	19,324.20
	DIGITAL REALTY TRUST INC	REIT USD.01			
		75,114.000		9,550,381.77	13,319,965.62
NJJL	253868103	9,163.000		1,384,539.19	1,624,874.79
NJ09	253868103	65,951.000		8,165,842.58	11,695,090.83
	TRUMP MEDIA + TECHNOLOGY GRO	COMMON STOCK USD.0001			
		2,101.000		49,889.93	71,644.10
NJJL	25400Q105	2,101.000		49,889.93	71,644.10
	DIGITAL TURBINE INC	COMMON STOCK USD.0001			
		3,739.000		13,049.11	6,318.91
NJJL	25400W102	3,739.000		13,049.11	6,318.91
	DIGITALBRIDGE GROUP INC	COMMON STOCK USD.01			
		4,620.000		57,426.60	52,113.60
NJJL	25401T603	4,620.000		57,426.60	52,113.60
	DIGITALOCEAN HOLDINGS INC	COMMON STOCK USD.000025			
		1,819.000		65,902.37	61,973.33
NJJL	25402D102	1,819.000		65,902.37	61,973.33
	DILLARDS INC CL A	COMMON STOCK			
		92.000		31,325.08	39,720.08
NJJL	254067101	92.000		31,325.08	39,720.08
	DIME COMMUNITY BANCSHARES IN	COMMON STOCK USD.01			
		1,019.000		31,933.18	31,318.97
NJJL	25432X102	1,019.000		31,933.18	31,318.97
	DINE BRANDS GLOBAL INC	COMMON STOCK USD.01			
		634.000		20,611.34	19,083.40
NJJL	254423106	634.000		20,611.34	19,083.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DIODES INC	COMMON STOCK USD.667			
		1,239.000		82,988.22	76,409.13
NJJL	254543101	1,239.000		82,988.22	76,409.13
	DISC MEDICINE INC	COMMON STOCK USD.0001			
		463.000		22,909.24	29,354.20
NJJL	254604101	463.000		22,909.24	29,354.20
	WALT DISNEY CO/THE	COMMON STOCK USD.01			
		249,975.000		24,731,280.33	27,834,716.25
NJJL	254687106	50,224.000		4,494,693.19	5,592,442.40
NJ09	254687106	124,100.000		12,009,660.06	13,818,535.00
NJ21	254687106	75,651.000		8,226,927.08	8,423,738.85
	DISCOVER FINANCIAL SERVICES	COMMON STOCK USD.01			
		6,932.000		942,058.80	1,200,830.36
NJJL	254709108	6,932.000		942,058.80	1,200,830.36
	DIVERSIFIED HEALTHCARE TRUST	REIT USD.01			
		5,986.000		21,010.86	13,767.80
NJJL	25525P107	5,986.000		21,010.86	13,767.80
	DOCGO INC	COMMON STOCK USD.0001			
		4,000.000		14,520.00	16,960.00
NJJL	256086109	4,000.000		14,520.00	16,960.00
	DOCUSIGN INC	COMMON STOCK USD.0001			
		5,597.000		322,723.02	503,394.18
NJJL	256163106	5,597.000		322,723.02	503,394.18
	DOLBY LABORATORIES INC CL A	COMMON STOCK USD.001			
		1,609.000		112,710.45	125,662.90
NJJL	25659T107	1,609.000		112,710.45	125,662.90
	DOLLAR GENERAL CORP	COMMON STOCK USD.875			
		6,007.000		743,906.88	455,450.74
NJJL	256677105	6,007.000		743,906.88	455,450.74
	DOLLAR TREE INC	COMMON STOCK USD.01			
		5,609.000		529,826.14	420,338.46
NJJL	256746108	5,609.000		529,826.14	420,338.46
	DOMINION ENERGY INC	COMMON STOCK			
		23,345.000		1,310,020.78	1,257,361.70
NJJL	25746U109	23,345.000		1,310,020.78	1,257,361.70
	DOMINO S PIZZA INC	COMMON STOCK USD.01			
		944.000		392,788.96	396,253.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	25754A201	944.000		392,788.96	396,253.44
	DOMO INC CLASS B	COMMON STOCK USD.001			
		1,839.000		14,178.69	13,020.12
NJJL	257554105	1,839.000		14,178.69	13,020.12
	DONALDSON CO INC	COMMON STOCK USD5.0			
		3,165.000		227,215.35	213,162.75
NJJL	257651109	3,165.000		227,215.35	213,162.75
	DONEGAL GROUP INC CL A	COMMON STOCK USD.01			
		994.000		15,039.22	15,377.18
NJJL	257701201	994.000		15,039.22	15,377.18
	DONNELLEY FINANCIAL SOLUTION	COMMON STOCK USD.01			
		777.000		50,963.43	48,741.21
NJJL	25787G100	777.000		50,963.43	48,741.21
	DOORDASH INC A	COMMON STOCK USD.00001			
		9,823.000		1,263,549.86	1,647,808.25
NJJL	25809K105	9,823.000		1,263,549.86	1,647,808.25
	DORMAN PRODUCTS INC	COMMON STOCK USD.01			
		692.000		76,929.64	89,648.60
NJJL	258278100	692.000		76,929.64	89,648.60
	DOUBLEVERIFY HOLDINGS INC	COMMON STOCK USD.001			
		4,027.000		77,278.13	77,358.67
NJJL	25862V105	4,027.000		77,278.13	77,358.67
	DOUGLAS DYNAMICS INC	COMMON STOCK USD.01			
		642.000		17,776.98	15,170.46
NJJL	25960R105	642.000		17,776.98	15,170.46
	DOVER CORP	COMMON STOCK USD1.0			
		3,748.000		681,536.32	703,124.80
NJJL	260003108	3,748.000		681,536.32	703,124.80
	DOW INC	COMMON STOCK USD.01			
		19,588.000		1,048,153.88	786,066.44
NJJL	260557103	19,588.000		1,048,153.88	786,066.44
	DRAFTKINGS INC CL A	COMMON STOCK USD.0001			
		12,582.000		434,082.89	468,050.40
NJJL	26142V105	12,582.000		434,082.89	468,050.40
	DREAM FINDERS HOMES INC A	COMMON STOCK USD.01			
		765.000		25,084.35	17,801.55
NJJL	26154D100	765.000		25,084.35	17,801.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DROPBOX INC CLASS A	COMMON STOCK USD.00001			
		6,291.000		153,374.58	188,981.64
NJJL	26210C104	6,291.000		153,374.58	188,981.64
	DRIVEN BRANDS HOLDINGS INC	COMMON STOCK USD.01			
		1,580.000		21,962.00	25,501.20
NJJL	26210V102	1,580.000		21,962.00	25,501.20
	DUCOMMUN INC	COMMON STOCK USD.01			
		417.000		26,954.88	26,546.22
NJJL	264147109	417.000		26,954.88	26,546.22
	DUKE ENERGY CORP	COMMON STOCK USD.001			
		21,240.000		2,393,912.80	2,288,397.60
NJJL	26441C204	21,240.000		2,393,912.80	2,288,397.60
	DUN + BRADSTREET HOLDINGS IN	COMMON STOCK			
		8,445.000		100,833.30	105,224.70
NJJL	26484T106	8,445.000		100,833.30	105,224.70
	DUOLINGO	COMMON STOCK USD.0001			
		1,005.000		203,834.10	325,851.15
NJJL	26603R106	1,005.000		203,834.10	325,851.15
	DUPONT DE NEMOURS INC	COMMON STOCK USD.01			
		148,371.000		8,525,768.40	11,313,288.75
NJJL	26614N102	11,667.000		961,812.27	889,608.75
NJ09	26614N102	136,704.000		7,563,956.13	10,423,680.00
	DOXIMITY INC CLASS A	COMMON STOCK USD.001			
		3,281.000		119,822.12	175,172.59
NJJL	26622P107	3,281.000		119,822.12	175,172.59
	DUTCH BROS INC CLASS A	COMMON STOCK USD.00001			
		3,076.000		98,101.62	161,120.88
NJJL	26701L100	3,076.000		98,101.62	161,120.88
	D WAVE QUANTUM INC	COMMON STOCK USD.0001			
		3,122.000		20,129.81	26,224.80
NJJL	26740W109	3,122.000		20,129.81	26,224.80
	DYCOM INDUSTRIES INC	COMMON STOCK USD.3333333			
		782.000		133,010.38	136,114.92
NJJL	267475101	782.000		133,010.38	136,114.92
	DYNATRACE INC	COMMON STOCK USD.001			
		8,294.000		414,350.68	450,778.90
NJJL	268150109	8,294.000		414,350.68	450,778.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DYNAVAX TECHNOLOGIES CORP	COMMON STOCK USD.001			
		3,826.000		42,124.26	48,858.02
NJJL	268158201	3,826.000		42,124.26	48,858.02
	DYNEX CAPITAL INC	REIT USD.01			
		1,785.000		22,455.30	22,580.25
NJJL	26817Q886	1,785.000		22,455.30	22,580.25
	DYNE THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,219.000		99,877.19	52,279.64
NJJL	26818M108	2,219.000		99,877.19	52,279.64
	ELF BEAUTY INC	COMMON STOCK USD.01			
		1,448.000		222,007.36	181,796.40
NJJL	26856L103	1,448.000		222,007.36	181,796.40
	EL POLLO LOCO HOLDINGS INC	COMMON STOCK USD.01			
		1,093.000		15,034.22	12,613.22
NJJL	268603107	1,093.000		15,034.22	12,613.22
	EOG RESOURCES INC	COMMON STOCK USD.01			
		15,585.000		2,006,113.33	1,910,409.30
NJJL	26875P101	15,585.000		2,006,113.33	1,910,409.30
	EQT CORP	COMMON STOCK			
		16,151.000		526,522.60	744,722.61
NJJL	26884L109	16,151.000		526,522.60	744,722.61
	EPR PROPERTIES	REIT USD.01			
		2,270.000		107,802.30	100,515.60
NJJL	26884U109	2,270.000		107,802.30	100,515.60
	EAGLE MATERIALS INC	COMMON STOCK USD.01			
		946.000		238,439.30	233,434.96
NJJL	26969P108	946.000		238,439.30	233,434.96
	EAST WEST BANCORP INC	COMMON STOCK USD.001			
		3,938.000		326,775.24	377,102.88
NJJL	27579R104	3,938.000		326,775.24	377,102.88
	EASTERLY GOVERNMENT PROPERTI	REIT USD.01			
		2,971.000		39,870.82	33,750.56
NJJL	27616P103	2,971.000		39,870.82	33,750.56
	EASTERN BANKSHARES INC	COMMON STOCK USD.01			
		6,544.000		109,612.00	112,884.00
NJJL	27627N105	6,544.000		109,612.00	112,884.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EASTGROUP PROPERTIES INC	REIT			
		1,282.000		236,618.74	205,748.18
NJJL	277276101	1,282.000		236,618.74	205,748.18
	EASTMAN CHEMICAL CO	COMMON STOCK USD.01			
		3,274.000		327,596.44	298,981.68
NJJL	277432100	3,274.000		327,596.44	298,981.68
	EASTMAN KODAK CO	COMMON STOCK USD.01			
		2,901.000		15,607.38	19,059.57
NJJL	277461406	2,901.000		15,607.38	19,059.57
	EBAY INC	COMMON STOCK USD.001			
		13,257.000		765,989.46	821,271.15
NJJL	278642103	13,257.000		765,989.46	821,271.15
	ECHOSTAR CORP A	COMMON STOCK USD.001			
		3,252.000		62,210.76	74,470.80
NJJL	278768106	3,252.000		62,210.76	74,470.80
	ECOLAB INC	COMMON STOCK USD1.0			
		6,941.000		1,732,610.56	1,626,415.12
NJJL	278865100	6,941.000		1,732,610.56	1,626,415.12
	ECOVYST INC	COMMON STOCK			
		3,216.000		22,576.32	24,570.24
NJJL	27923Q109	3,216.000		22,576.32	24,570.24
	EDGEWELL PERSONAL CARE CO	COMMON STOCK USD.01			
		1,451.000		58,040.00	48,753.60
NJJL	28035Q102	1,451.000		58,040.00	48,753.60
	EDGEWISE THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,028.000		38,227.80	54,147.60
NJJL	28036F105	2,028.000		38,227.80	54,147.60
	EDISON INTERNATIONAL	COMMON STOCK			
		10,630.000		903,650.29	848,699.20
NJJL	281020107	10,630.000		903,650.29	848,699.20
	EDITAS MEDICINE INC	COMMON STOCK USD.0001			
		3,845.000		14,149.60	4,883.15
NJJL	28106W103	3,845.000		14,149.60	4,883.15
	EDWARDS LIFESCIENCES CORP	COMMON STOCK USD1.0			
		50,671.000		3,672,643.08	3,751,174.13
NJJL	28176E108	16,571.000		1,137,877.25	1,226,751.13
NJ21	28176E108	34,100.000		2,534,765.83	2,524,423.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	89BIO INC	COMMON STOCK USD.001			
		2,263.000		20,367.00	17,696.66
NJJL	282559103	2,263.000		20,367.00	17,696.66
	8X8 INC	COMMON STOCK USD.001			
		6,069.000		16,556.23	16,204.23
NJJL	282914100	6,069.000		16,556.23	16,204.23
	ELANCO ANIMAL HEALTH INC	COMMON STOCK			
		13,505.000		205,681.15	163,545.55
NJJL	28414H103	13,505.000		205,681.15	163,545.55
	ELECTRONIC ARTS INC	COMMON STOCK USD.01			
		7,261.000		1,084,455.85	1,062,284.30
NJJL	285512109	7,261.000		1,084,455.85	1,062,284.30
	ELEMENT SOLUTIONS INC	COMMON STOCK USD.01			
		6,175.000		161,970.25	157,030.25
NJJL	28618M106	6,175.000		161,970.25	157,030.25
	ELLINGTON FINANCIAL INC	REIT			
		2,476.000		32,707.96	30,009.12
NJJL	28852N109	2,476.000		32,707.96	30,009.12
	EMBECTA CORP	COMMON STOCK USD.01			
		1,635.000		25,195.35	33,762.75
NJJL	29082K105	1,635.000		25,195.35	33,762.75
	EMCOR GROUP INC	COMMON STOCK USD.01			
		1,271.000		482,662.25	576,906.90
NJJL	29084Q100	1,271.000		482,662.25	576,906.90
	EMERSON ELECTRIC CO	COMMON STOCK USD.5			
		15,790.000		1,641,181.35	1,956,854.70
NJJL	291011104	15,790.000		1,641,181.35	1,956,854.70
	ASPEN TECHNOLOGY INC	COMMON STOCK USD.0001			
		732.000		160,659.36	182,729.16
NJJL	29109X106	732.000		160,659.36	182,729.16
	EMPIRE STATE REALTY TRUST A	REIT USD.01			
		3,821.000		40,464.39	39,432.72
NJJL	292104106	3,821.000		40,464.39	39,432.72
	ENACT HOLDINGS INC	COMMON STOCK USD.01			
		983.000		34,454.15	31,829.54
NJJL	29249E109	983.000		34,454.15	31,829.54

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENCORE CAPITAL GROUP INC	COMMON STOCK USD.01			
		707.000		35,243.95	33,773.39
NJJL	292554102	707.000		35,243.95	33,773.39
	ENCORE ENERGY CORP	COMMON STOCK			
		4,821.000		17,114.55	16,439.61
NJJL	29259W700	4,821.000		17,114.55	16,439.61
	ENCOMPASS HEALTH CORP	COMMON STOCK USD.01			
		2,687.000		245,994.85	248,144.45
NJJL	29261A100	2,687.000		245,994.85	248,144.45
	ENERGY FUELS INC	COMMON STOCK			
		4,475.000		21,032.50	22,956.75
NJJL	292671708	4,475.000		21,032.50	22,956.75
	ENERGY RECOVERY INC	COMMON STOCK USD.001			
		1,542.000		25,550.94	22,667.40
NJJL	29270J100	1,542.000		25,550.94	22,667.40
	ENERGIZER HOLDINGS INC	COMMON STOCK			
		2,081.000		67,029.01	72,606.09
NJJL	29272W109	2,081.000		67,029.01	72,606.09
	ENERSYS	COMMON STOCK USD.01			
		1,091.000		107,539.87	100,841.13
NJJL	29275Y102	1,091.000		107,539.87	100,841.13
	ENERPAC TOOL GROUP CORP	COMMON STOCK USD.2			
		1,559.000		62,843.29	64,059.31
NJJL	292765104	1,559.000		62,843.29	64,059.31
	ENFUSION INC CLASS A	COMMON STOCK USD.001			
		1,795.000		14,360.00	18,488.50
NJJL	292812104	1,795.000		14,360.00	18,488.50
	ENHABIT INC	COMMON STOCK USD.01			
		1,812.000		14,985.24	14,151.72
NJJL	29332G102	1,812.000		14,985.24	14,151.72
	ENLIVEN THERAPEUTICS INC	COMMON STOCK USD.001			
		986.000		22,086.40	22,185.00
NJJL	29337E102	986.000		22,086.40	22,185.00
	ENNIS INC	COMMON STOCK USD2.5			
		791.000		18,588.50	16,682.19
NJJL	293389102	791.000		18,588.50	16,682.19

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENPHASE ENERGY INC	COMMON STOCK USD.00001			
		3,603.000		445,510.95	247,454.04
NJJL	29355A107	3,603.000		445,510.95	247,454.04
	ENPRO INC	COMMON STOCK USD.01			
		583.000		92,026.55	100,538.35
NJJL	29355X107	583.000		92,026.55	100,538.35
	ENOVA INTERNATIONAL INC	COMMON STOCK USD.00001			
		711.000		58,870.80	68,170.68
NJJL	29357K103	711.000		58,870.80	68,170.68
	ENSIGN GROUP INC/THE	COMMON STOCK USD.001			
		1,465.000		217,786.90	194,639.90
NJJL	29358P101	1,465.000		217,786.90	194,639.90
	ENOVIX CORP	COMMON STOCK USD.0001			
		4,148.000		40,691.88	45,088.76
NJJL	293594107	4,148.000		40,691.88	45,088.76
	ENTEGRIS INC	COMMON STOCK USD.01			
		4,112.000		463,998.08	407,334.72
NJJL	29362U104	4,112.000		463,998.08	407,334.72
	ENTERGY CORP	COMMON STOCK USD.01			
		11,784.000		703,027.33	893,462.88
NJJL	29364G103	11,784.000		703,027.33	893,462.88
	ENTERPRISE BANCORP INC	COMMON STOCK USD.01			
		489.000		15,031.86	19,335.06
NJJL	293668109	489.000		15,031.86	19,335.06
	ENTERPRISE FINANCIAL SERVICE	COMMON STOCK USD.01			
		1,234.000		65,142.86	69,597.60
NJJL	293712105	1,234.000		65,142.86	69,597.60
	ENTRADA THERAPEUTICS INC	COMMON STOCK USD.0001			
		901.000		14,704.32	15,578.29
NJJL	29384C108	901.000		14,704.32	15,578.29
	EPAM SYSTEMS INC	COMMON STOCK USD.001			
		1,531.000		304,010.67	357,978.42
NJJL	29414B104	1,531.000		304,010.67	357,978.42
	ENVISTA HOLDINGS CORP	COMMON STOCK USD.01			
		4,780.000		87,713.00	92,206.20
NJJL	29415F104	4,780.000		87,713.00	92,206.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EPLUS INC	COMMON STOCK USD.01			
		732.000		68,983.68	54,080.16
NJJL	294268107	732.000		68,983.68	54,080.16
	VESTIS CORP	COMMON STOCK USD.01			
		3,634.000		49,640.44	55,382.16
NJJL	29430C102	3,634.000		49,640.44	55,382.16
	EQUIFAX INC	COMMON STOCK USD1.25			
		3,438.000		1,041,179.50	876,174.30
NJJL	294429105	3,438.000		1,041,179.50	876,174.30
	EQUINIX INC	REIT USD.001			
		2,659.000		2,169,563.18	2,507,144.51
NJJL	29444U700	2,659.000		2,169,563.18	2,507,144.51
	EQUITY BANCSHARES INC CL A	COMMON STOCK USD.01			
		812.000		33,080.88	34,445.04
NJJL	29460X109	812.000		33,080.88	34,445.04
	EQUITY LIFESTYLE PROPERTIES	REIT USD.01			
		5,353.000		379,862.00	356,509.80
NJJL	29472R108	5,353.000		379,862.00	356,509.80
	EQUITY RESIDENTIAL	REIT USD.01			
		10,365.000		768,979.35	743,792.40
NJJL	29476L107	10,365.000		768,979.35	743,792.40
	ERASCA INC	COMMON STOCK USD.0001			
		5,411.000		15,529.57	13,581.61
NJJL	29479A108	5,411.000		15,529.57	13,581.61
	ESAB CORP	COMMON STOCK USD.001			
		1,552.000		159,933.60	186,146.88
NJJL	29605J106	1,552.000		159,933.60	186,146.88
	ESCO TECHNOLOGIES INC	COMMON STOCK USD.01			
		688.000		81,046.40	91,648.48
NJJL	296315104	688.000		81,046.40	91,648.48
	ESPERION THERAPEUTICS INC	COMMON STOCK USD.001			
		8,407.000		14,291.90	18,495.40
NJJL	29664W105	8,407.000		14,291.90	18,495.40
	ESSA BANCORP INC	COMMON STOCK USD.01			
		798.000		14,356.02	15,561.00
NJJL	29667D104	798.000		14,356.02	15,561.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ESQUIRE FINANCIAL HOLDINGS I	COMMON STOCK USD.01			
		330.000		19,905.60	26,235.00
NJJL	29667J101	330.000		19,905.60	26,235.00
	ESSENTIAL PROPERTIES REALTY	REIT USD.01			
		4,764.000		150,161.28	149,017.92
NJJL	29670E107	4,764.000		150,161.28	149,017.92
	ESSENTIAL UTILITIES INC	COMMON STOCK USD.5			
		6,895.000		268,905.00	250,426.40
NJJL	29670G102	6,895.000		268,905.00	250,426.40
	ESSEX PROPERTY TRUST INC	REIT USD.0001			
		1,753.000		519,045.77	500,376.32
NJJL	297178105	1,753.000		519,045.77	500,376.32
	ETHAN ALLEN INTERIORS INC	COMMON STOCK USD.01			
		702.000		22,218.30	19,733.22
NJJL	297602104	702.000		22,218.30	19,733.22
	ETSY INC	COMMON STOCK USD.001			
		3,222.000		177,951.06	170,411.58
NJJL	29786A106	3,222.000		177,951.06	170,411.58
	E2OPEN PARENT HOLDINGS INC	COMMON STOCK USD.0001			
		4,963.000		21,291.27	13,201.58
NJJL	29788T103	4,963.000		21,291.27	13,201.58
	EURONET WORLDWIDE INC	COMMON STOCK USD.02			
		1,211.000		127,615.18	124,539.24
NJJL	298736109	1,211.000		127,615.18	124,539.24
	EUROPEAN WAX CENTER INC A	COMMON STOCK USD.00001			
		2,179.000		15,052.53	14,533.93
NJJL	29882P106	2,179.000		15,052.53	14,533.93
	EVENTBRITE INC CLASS A	COMMON STOCK USD.00001			
		4,364.000		13,746.60	14,663.04
NJJL	29975E109	4,364.000		13,746.60	14,663.04
	EVERCORE INC A	COMMON STOCK USD.01			
		981.000		239,040.27	271,923.39
NJJL	29977A105	981.000		239,040.27	271,923.39
	EVERI HOLDINGS INC	COMMON STOCK USD.001			
		2,191.000		28,483.00	29,600.41
NJJL	30034T103	2,191.000		28,483.00	29,600.41

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EVERGY INC	COMMON STOCK			
		6,128.000		360,142.56	377,178.40
NJJL	30034W106	6,128.000		360,142.56	377,178.40
	EVERTEC INC	COMMON STOCK USD.01			
		1,679.000		56,095.39	57,975.87
NJJL	30040P103	1,679.000		56,095.39	57,975.87
	EVERSOURCE ENERGY	COMMON STOCK USD5.0			
		10,011.000		666,951.13	574,931.73
NJJL	30040W108	10,011.000		666,951.13	574,931.73
	EVERQUOTE INC CLASS A	COMMON STOCK USD.001			
		754.000		17,281.68	15,072.46
NJJL	30041R108	754.000		17,281.68	15,072.46
	EVERUS CONSTRUCTION GROUP	COMMON STOCK			
		1,425.000		65,402.58	93,693.75
NJJL	300426103	1,425.000		65,402.58	93,693.75
	EVOLV TECHNOLOGIES HOLDINGS	COMMON STOCK USD.0001			
		3,656.000		14,879.92	14,441.20
NJJL	30049H102	3,656.000		14,879.92	14,441.20
	EVOLENT HEALTH INC A	COMMON STOCK USD.01			
		3,142.000		96,930.70	35,347.50
NJJL	30050B101	3,142.000		96,930.70	35,347.50
	EVOLUS INC	COMMON STOCK USD.00001			
		1,535.000		24,314.40	16,946.40
NJJL	30052C107	1,535.000		24,314.40	16,946.40
	EVGO INC	COMMON STOCK USD.0001			
		3,534.000		14,630.76	14,312.70
NJJL	30052F100	3,534.000		14,630.76	14,312.70
	EXACT SCIENCES CORP	COMMON STOCK USD.01			
		5,002.000		305,872.30	281,062.38
NJJL	30063P105	5,002.000		305,872.30	281,062.38
	EXCELERATE ENERGY INC A	COMMON STOCK USD.001			
		759.000		14,853.63	22,959.75
NJJL	30069T101	759.000		14,853.63	22,959.75
	EXELON CORP	COMMON STOCK			
		27,529.000		1,043,073.81	1,036,191.56
NJJL	30161N101	27,529.000		1,043,073.81	1,036,191.56

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EXELIXIS INC	COMMON STOCK USD.001			
		7,790.000		201,137.80	259,407.00
NJJL	30161Q104	7,790.000		201,137.80	259,407.00
	EXLSERVICE HOLDINGS INC	COMMON STOCK USD.001			
		4,172.000		151,151.56	185,153.36
NJJL	302081104	4,172.000		151,151.56	185,153.36
	EXPEDIA GROUP INC	COMMON STOCK USD.001			
		3,472.000		485,107.84	646,937.76
NJJL	30212P303	3,472.000		485,107.84	646,937.76
	EXP WORLD HOLDINGS INC	COMMON STOCK USD.00001			
		2,323.000		29,037.50	26,737.73
NJJL	30212W100	2,323.000		29,037.50	26,737.73
	EXPEDITORS INTL WASH INC	COMMON STOCK USD.01			
		3,809.000		467,078.92	421,922.93
NJJL	302130109	3,809.000		467,078.92	421,922.93
	EXPONENT INC	COMMON STOCK USD.001			
		1,349.000		142,656.75	120,195.90
NJJL	30214U102	1,349.000		142,656.75	120,195.90
	EXTRA SPACE STORAGE INC	REIT USD.01			
		5,832.000		1,015,583.82	872,467.20
NJJL	30225T102	5,832.000		1,015,583.82	872,467.20
	EXTREME NETWORKS INC	COMMON STOCK USD.001			
		3,527.000		53,575.13	59,041.98
NJJL	30226D106	3,527.000		53,575.13	59,041.98
	EXXON MOBIL CORP	COMMON STOCK			
		275,087.000		31,617,597.98	29,591,108.59
NJJL	30231G102	124,087.000		14,454,990.18	13,348,038.59
NJ09	30231G102	151,000.000		17,162,607.80	16,243,070.00
	EYEPOINT PHARMACEUTICALS INC	COMMON STOCK USD.01			
		1,619.000		14,279.58	12,061.55
NJJL	30233G209	1,619.000		14,279.58	12,061.55
	FMC CORP	COMMON STOCK USD.1			
		3,419.000		222,611.09	166,197.59
NJJL	302491303	3,419.000		222,611.09	166,197.59
	FLYWIRE CORP VOTING	COMMON STOCK USD.0001			
		3,365.000		58,180.85	69,386.30
NJJL	302492103	3,365.000		58,180.85	69,386.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FNB CORP	COMMON STOCK USD.01			
		13,051.000		191,849.70	192,893.78
NJJL	302520101	13,051.000		191,849.70	192,893.78
	FB FINANCIAL CORP	COMMON STOCK USD1.0			
		965.000		45,856.80	49,707.15
NJJL	30257X104	965.000		45,856.80	49,707.15
	FIGS INC CLASS A	COMMON STOCK USD.0001			
		3,642.000		21,014.34	22,543.98
NJJL	30260D103	3,642.000		21,014.34	22,543.98
	FS BANCORP INC	COMMON STOCK USD.01			
		331.000		14,557.38	13,590.86
NJJL	30263Y104	331.000		14,557.38	13,590.86
	FTI CONSULTING INC	COMMON STOCK USD.01			
		950.000		212,904.50	181,573.50
NJJL	302941109	950.000		212,904.50	181,573.50
	META PLATFORMS INC CLASS A	COMMON STOCK USD.000006			
		143,527.000		52,103,149.19	84,036,493.77
NJJL	30303M102	60,598.000		31,342,702.28	35,480,734.98
NJ09	30303M102	34,200.000		7,006,072.67	20,024,442.00
NJ21	30303M102	48,729.000		13,754,374.24	28,531,316.79
	FACTSET RESEARCH SYSTEMS INC	COMMON STOCK USD.01			
		1,052.000		434,749.52	505,254.56
NJJL	303075105	1,052.000		434,749.52	505,254.56
	FAIR ISAAC CORP	COMMON STOCK USD.01			
		650.000		1,119,597.03	1,294,104.50
NJJL	303250104	650.000		1,119,597.03	1,294,104.50
	FARMERS + MERCHANTS BANCO/OH	COMMON STOCK			
		547.000		14,856.52	16,109.15
NJJL	30779N105	547.000		14,856.52	16,109.15
	FARMERS NATL BANC CORP	COMMON STOCK			
		1,842.000		28,201.02	26,193.24
NJJL	309627107	1,842.000		28,201.02	26,193.24
	FARMLAND PARTNERS INC	REIT USD.01			
		1,462.000		14,693.10	17,193.12
NJJL	31154R109	1,462.000		14,693.10	17,193.12
	FARO TECHNOLOGIES INC	COMMON STOCK USD.001			
		854.000		14,868.14	21,657.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	311642102	854.000		14,868.14	21,657.44
	FASTLY INC CLASS A	COMMON STOCK USD.00002			
		3,745.000		21,683.55	35,352.80
NJJL	31188V100	3,745.000		21,683.55	35,352.80
	FATE THERAPEUTICS INC	COMMON STOCK USD.001			
		3,875.000		13,601.25	6,393.75
NJJL	31189P102	3,875.000		13,601.25	6,393.75
	FASTENAL CO	COMMON STOCK USD.01			
		15,806.000		1,065,675.62	1,136,609.46
NJJL	311900104	15,806.000		1,065,675.62	1,136,609.46
	FEDERAL AGRIC MTG CORP CL C	COMMON STOCK USD1.0			
		280.000		54,320.00	55,146.00
NJJL	313148306	280.000		54,320.00	55,146.00
	FEDERAL REALTY INVS TRUST	REIT USD.01			
		2,311.000		265,765.00	258,716.45
NJJL	313745101	2,311.000		265,765.00	258,716.45
	FEDERAL SIGNAL CORP	COMMON STOCK USD1.0			
		1,623.000		150,646.86	149,948.97
NJJL	313855108	1,623.000		150,646.86	149,948.97
	FEDEX CORP	COMMON STOCK USD.1			
		6,252.000		1,849,330.39	1,758,875.16
NJJL	31428X106	6,252.000		1,849,330.39	1,758,875.16
	FERGUSON ENTERPRISES INC	COMMON STOCK USD.0001			
		5,633.000		1,144,740.46	977,719.81
NJJL	31488V107	5,633.000		1,144,740.46	977,719.81
	F5 INC	COMMON STOCK			
		1,570.000		312,257.30	394,807.90
NJJL	315616102	1,570.000		312,257.30	394,807.90
	FIDELITY D+D BANCORP INC	COMMON STOCK			
		298.000		14,956.62	14,542.40
NJJL	31609R100	298.000		14,956.62	14,542.40
	FIDELITY NATIONAL INFO SERV	COMMON STOCK USD.01			
		15,304.000		1,243,296.96	1,236,104.08
NJJL	31620M106	15,304.000		1,243,296.96	1,236,104.08
	FIDELITY NATIONAL FINANCIAL	COMMON STOCK USD.0001			
		6,594.000		396,616.63	370,187.16
NJJL	31620R303	6,594.000		396,616.63	370,187.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTERTEK GROUP PLC	COMMON STOCK GBP.01			
		38,919.000		1,785,098.42	2,303,608.63
NJAE	316383900	38,919.000		1,785,098.42	2,303,608.63
	FIFTH THIRD BANCORP	COMMON STOCK			
		19,482.000		822,140.40	823,698.96
NJJL	316773100	19,482.000		822,140.40	823,698.96
	BURBERRY GROUP PLC	COMMON STOCK GBP.0005			
		91,088.000		1,497,502.70	1,117,523.84
NJAE	317430908	91,088.000		1,497,502.70	1,117,523.84
	FIRST ADVANTAGE CORP	COMMON STOCK USD.001			
		2,027.000		37,988.30	37,965.71
NJJL	31846B108	2,027.000		37,988.30	37,965.71
	FIRST AMERICAN FINANCIAL	COMMON STOCK USD.00001			
		2,734.000		171,913.92	170,710.96
NJJL	31847R102	2,734.000		171,913.92	170,710.96
	FIRST BANCORP INC/ME	COMMON STOCK USD.01			
		565.000		15,379.30	15,452.75
NJJL	31866P102	565.000		15,379.30	15,452.75
	FIRST BANCSHARES INC/MS	COMMON STOCK USD1.0			
		1,130.000		38,013.20	39,550.00
NJJL	318916103	1,130.000		38,013.20	39,550.00
	FIRST BANK/HAMILTON NJ	COMMON STOCK USD.01			
		1,192.000		18,249.52	16,771.44
NJJL	31931U102	1,192.000		18,249.52	16,771.44
	FIRST BUSEY CORP	COMMON STOCK USD.001			
		3,024.000		81,859.68	71,275.68
NJJL	319383204	3,024.000		81,859.68	71,275.68
	FIRST BUSINESS FINANCIAL SER	COMMON STOCK USD.01			
		377.000		16,912.22	17,451.33
NJJL	319390100	377.000		16,912.22	17,451.33
	FIRST CITIZENS BCSHS CL A	COMMON STOCK USD1.0			
		336.000		665,006.57	709,974.72
NJJL	31946M103	336.000		665,006.57	709,974.72
	FIRST COMMUNITY BANKSHARES	COMMON STOCK USD1.0			
		703.000		31,072.60	29,272.92
NJJL	31983A103	703.000		31,072.60	29,272.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FIRST FINL BANKSHARES INC	COMMON STOCK USD.01			
		3,900.000		141,336.00	140,595.00
NJJL	32020R109	3,900.000		141,336.00	140,595.00
	FIRST FINANCIAL CORP/INDIANA	COMMON STOCK			
		706.000		31,282.86	32,610.14
NJJL	320218100	706.000		31,282.86	32,610.14
	FIRST FOUNDATION INC	COMMON STOCK USD.001			
		2,153.000		14,920.29	13,370.13
NJJL	32026V104	2,153.000		14,920.29	13,370.13
	FIRST HAWAIIAN INC	COMMON STOCK USD.01			
		5,643.000		135,770.58	146,435.85
NJJL	32051X108	5,643.000		135,770.58	146,435.85
	FIRST HORIZON CORP	COMMON STOCK USD.625			
		15,503.000		254,559.26	312,230.42
NJJL	320517105	15,503.000		254,559.26	312,230.42
	FIRST INDUSTRIAL REALTY TR	REIT USD.01			
		3,565.000		199,105.25	178,713.45
NJJL	32054K103	3,565.000		199,105.25	178,713.45
	FIRST INTERSTATE BANCSYS A	COMMON STOCK USD.00001			
		3,040.000		94,604.80	98,708.80
NJJL	32055Y201	3,040.000		94,604.80	98,708.80
	FIRST INTERNET BANCORP	COMMON STOCK			
		411.000		14,874.09	14,791.89
NJJL	320557101	411.000		14,874.09	14,791.89
	FIRST OF LONG ISLAND CORP	COMMON STOCK USD.1			
		1,688.000		21,353.20	19,715.84
NJJL	320734106	1,688.000		21,353.20	19,715.84
	FIRST MERCHANTS CORP	COMMON STOCK			
		2,591.000		101,023.09	103,354.99
NJJL	320817109	2,591.000		101,023.09	103,354.99
	FIRST MID BANCSHARES INC	COMMON STOCK USD4.0			
		1,099.000		43,949.01	40,465.18
NJJL	320866106	1,099.000		43,949.01	40,465.18
	FIRST QUANTUM MINERALS LTD	COMMON STOCK			
		173,184.000		3,551,338.68	2,232,494.71
NJ7R	335934956	173,184.000		3,551,338.68	2,232,494.71

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FIRST SOLAR INC	COMMON STOCK USD.001			
		2,916.000		666,510.12	513,915.84
NJJL	336433107	2,916.000		666,510.12	513,915.84
	1ST SOURCE CORP	COMMON STOCK			
		998.000		60,848.06	58,263.24
NJJL	336901103	998.000		60,848.06	58,263.24
	FIRST WATCH RESTAURANT GROUP	COMMON STOCK USD.01			
		865.000		14,679.05	16,097.65
NJJL	33748L101	865.000		14,679.05	16,097.65
	FIRSTCASH HOLDINGS INC	COMMON STOCK USD.01			
		1,076.000		124,611.56	111,473.60
NJJL	33768G107	1,076.000		124,611.56	111,473.60
	FISERV INC	COMMON STOCK USD.01			
		125,863.000		14,882,658.94	25,854,777.46
NJJL	337738108	15,763.000		2,714,294.66	3,238,035.46
NJ09	337738108	110,100.000		12,168,364.28	22,616,742.00
	FIRSTENERGY CORP	COMMON STOCK USD.1			
		16,024.000		699,907.81	637,434.72
NJJL	337932107	16,024.000		699,907.81	637,434.72
	FIVE BELOW	COMMON STOCK USD.01			
		1,492.000		117,778.48	156,600.32
NJJL	33829M101	1,492.000		117,778.48	156,600.32
	FIVE STAR BANCORP	COMMON STOCK			
		876.000		25,640.52	26,358.84
NJJL	33830T103	876.000		25,640.52	26,358.84
	FIVE9 INC	COMMON STOCK USD.001			
		2,079.000		67,442.76	84,490.56
NJJL	338307101	2,079.000		67,442.76	84,490.56
	FLOOR + DECOR HOLDINGS INC A	COMMON STOCK USD.001			
		2,869.000		318,459.00	286,039.30
NJJL	339750101	2,869.000		318,459.00	286,039.30
	FLUOR CORP	COMMON STOCK USD.01			
		4,676.000		230,339.76	230,620.32
NJJL	343412102	4,676.000		230,339.76	230,620.32
	FLOWERS FOODS INC	COMMON STOCK USD.01			
		5,072.000		116,909.60	104,787.52
NJJL	343498101	5,072.000		116,909.60	104,787.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FLOWSERVE CORP	COMMON STOCK USD1.25			
		3,708.000		180,579.60	213,284.16
NJJL	34354P105	3,708.000		180,579.60	213,284.16
	FLUENCE ENERGY INC	COMMON STOCK USD.00001			
		1,683.000		30,277.17	26,726.04
NJJL	34379V103	1,683.000		30,277.17	26,726.04
	STANDARD BIOTOOLS INC	COMMON STOCK USD.001			
		8,259.000		17,178.72	14,453.25
NJJL	34385P108	8,259.000		17,178.72	14,453.25
	FOMENTO ECONOMICO MEX SP ADR	ADR			
		23,982.000		3,000,903.60	2,050,221.18
NJAE	344419106	23,982.000		3,000,903.60	2,050,221.18
	FOOT LOCKER INC	COMMON STOCK USD.01			
		2,285.000		67,293.25	49,721.60
NJJL	344849104	2,285.000		67,293.25	49,721.60
	FORD MOTOR CO	COMMON STOCK USD.01			
		109,400.000		1,205,895.06	1,083,060.00
NJJL	345370860	109,400.000		1,205,895.06	1,083,060.00
	FORESTAR GROUP INC	COMMON STOCK USD1.0			
		554.000		16,946.86	14,359.68
NJJL	346232101	554.000		16,946.86	14,359.68
	FORMFACTOR INC	COMMON STOCK USD.001			
		2,124.000		104,054.76	93,456.00
NJJL	346375108	2,124.000		104,054.76	93,456.00
	FORTINET INC	COMMON STOCK USD.001			
		17,451.000		1,319,685.06	1,648,770.48
NJJL	34959E109	17,451.000		1,319,685.06	1,648,770.48
	FORTIVE CORP	COMMON STOCK USD.01			
		9,622.000		702,790.88	721,650.00
NJJL	34959J108	9,622.000		702,790.88	721,650.00
	FORTUNE BRANDS INNOVATIONS I	COMMON STOCK USD.01			
		3,434.000		271,114.30	234,645.22
NJJL	34964C106	3,434.000		271,114.30	234,645.22
	FORTREA HOLDINGS INC	COMMON STOCK USD.001			
		1,969.000		39,787.58	36,721.85
NJJL	34965K107	1,969.000		39,787.58	36,721.85

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FORWARD AIR CORP	COMMON STOCK USD.01			
		692.000		22,448.48	22,317.00
NJJL	349853101	692.000		22,448.48	22,317.00
	FOUR CORNERS PROPERTY TRUST	REIT USD.0001			
		3,097.000		86,623.09	84,052.58
NJJL	35086T109	3,097.000		86,623.09	84,052.58
	4D MOLECULAR THERAPEUTICS IN	COMMON STOCK USD.0001			
		1,436.000		21,970.80	7,998.52
NJJL	35104E100	1,436.000		21,970.80	7,998.52
	FOX CORP CLASS A	COMMON STOCK USD.01			
		7,109.000		293,104.07	345,355.22
NJJL	35137L105	7,109.000		293,104.07	345,355.22
	FOX CORP CLASS B	COMMON STOCK USD.01			
		2,613.000		99,999.51	119,518.62
NJJL	35137L204	2,613.000		99,999.51	119,518.62
	FOX FACTORY HOLDING CORP	COMMON STOCK USD.001			
		1,178.000		46,860.84	35,658.06
NJJL	35138V102	1,178.000		46,860.84	35,658.06
	FRANKLIN BSP REALTY TRUST IN	REIT USD.01			
		2,130.000		28,371.60	26,710.20
NJJL	35243J101	2,130.000		28,371.60	26,710.20
	FRANKLIN COVEY CO	COMMON STOCK USD.05			
		372.000		14,675.40	13,979.76
NJJL	353469109	372.000		14,675.40	13,979.76
	FRANKLIN ELECTRIC CO INC	COMMON STOCK USD.1			
		1,083.000		110,736.75	105,538.35
NJJL	353514102	1,083.000		110,736.75	105,538.35
	FRANKLIN RESOURCES INC	COMMON STOCK USD.1			
		8,277.000		162,311.97	167,940.33
NJJL	354613101	8,277.000		162,311.97	167,940.33
	FREEPORT MCMORAN INC	COMMON STOCK USD.1			
		284,060.000		9,010,031.25	10,817,004.80
NJJL	35671D857	39,760.000		1,742,279.62	1,514,060.80
NJ09	35671D857	244,300.000		7,267,751.63	9,302,944.00
	FRESHPET INC	COMMON STOCK USD.001			
		1,285.000		173,706.30	190,321.35
NJJL	358039105	1,285.000		173,706.30	190,321.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FRESHWORKS INC CL A	COMMON STOCK USD.00001			
		5,687.000		66,139.81	91,958.79
NJJL	358054104	5,687.000		66,139.81	91,958.79
	FRONTDOOR INC	COMMON STOCK USD.01			
		2,115.000		100,547.10	115,627.05
NJJL	35905A109	2,115.000		100,547.10	115,627.05
	FRONTIER COMMUNICATIONS PARE	COMMON STOCK USD.25			
		6,750.000		191,970.00	234,225.00
NJJL	35909D109	6,750.000		191,970.00	234,225.00
	FTAI INFRASTRUCTURE INC	COMMON STOCK USD.01			
		2,948.000		27,799.64	21,402.48
NJJL	35953C106	2,948.000		27,799.64	21,402.48
	FUBOTV INC	COMMON STOCK			
		8,180.000		13,660.60	10,306.80
NJJL	35953D104	8,180.000		13,660.60	10,306.80
	FULCRUM THERAPEUTICS INC	COMMON STOCK USD.001			
		1,796.000		15,930.52	8,441.20
NJJL	359616109	1,796.000		15,930.52	8,441.20
	FULGENT GENETICS INC	COMMON STOCK USD.0001			
		625.000		14,281.25	11,543.75
NJJL	359664109	625.000		14,281.25	11,543.75
	H.B. FULLER CO.	COMMON STOCK USD1.0			
		1,441.000		120,208.22	97,238.68
NJJL	359694106	1,441.000		120,208.22	97,238.68
	FUNKO INC CLASS A	COMMON STOCK USD.0001			
		1,405.000		14,148.35	18,812.95
NJJL	361008105	1,405.000		14,148.35	18,812.95
	FVCBANKCORP INC	COMMON STOCK USD.01			
		1,180.000		14,183.60	14,832.60
NJJL	36120Q101	1,180.000		14,183.60	14,832.60
	GATX CORP	COMMON STOCK USD.625			
		956.000		133,667.92	148,141.76
NJJL	361448103	956.000		133,667.92	148,141.76
	GEO GROUP INC/THE	COMMON STOCK USD.01			
		3,481.000		47,202.36	97,398.38
NJJL	36162J106	3,481.000		47,202.36	97,398.38

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	G III APPAREL GROUP LTD	COMMON STOCK USD.01			
		1,217.000		31,386.43	39,698.54
NJJL	36237H101	1,217.000		31,386.43	39,698.54
	GMS INC	COMMON STOCK USD.01			
		1,122.000		102,270.30	95,179.26
NJJL	36251C103	1,122.000		102,270.30	95,179.26
	GXO LOGISTICS INC	COMMON STOCK USD.01			
		3,209.000		157,273.09	139,591.50
NJJL	36262G101	3,209.000		157,273.09	139,591.50
	GE HEALTHCARE TECHNOLOGY	COMMON STOCK USD.01			
		94,488.000		8,466,119.32	7,387,071.84
NJJL	36266G107	12,488.000		1,050,915.23	976,311.84
NJ09	36266G107	82,000.000		7,415,204.09	6,410,760.00
	ARTHUR J GALLAGHER + CO	COMMON STOCK USD1.0			
		6,841.000		1,980,421.40	1,941,817.85
NJJL	363576109	6,841.000		1,980,421.40	1,941,817.85
	GAMING AND LEISURE PROPERTIE	REIT			
		7,398.000		377,889.84	356,287.68
NJJL	36467J108	7,398.000		377,889.84	356,287.68
	GAMESTOP CORP CLASS A GB REG	COMMON STOCK USD.001			
		10,376.000		212,381.85	325,183.84
NJJL	36467W109	10,376.000		212,381.85	325,183.84
	GANNETT CO INC	COMMON STOCK USD.01			
		4,135.000		22,494.40	20,923.10
NJJL	36472T109	4,135.000		22,494.40	20,923.10
	GAP INC/THE	COMMON STOCK USD.05			
		5,558.000		124,665.94	131,335.54
NJJL	364760108	5,558.000		124,665.94	131,335.54
	GARTNER INC	COMMON STOCK USD.0005			
		2,102.000		1,012,549.41	1,018,355.94
NJJL	366651107	2,102.000		1,012,549.41	1,018,355.94
	GE VERNOVA INC	COMMON STOCK USD.01			
		7,564.000		1,418,352.68	2,488,026.52
NJJL	36828A101	7,564.000		1,418,352.68	2,488,026.52
	GCM GROSVENOR INC CLASS A	COMMON STOCK USD.0001			
		2,160.000		23,241.60	26,503.20
NJJL	36831E108	2,160.000		23,241.60	26,503.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAC HOLDINGS INC	COMMON STOCK USD.01			
		1,623.000		249,390.18	251,646.15
NJJL	368736104	1,623.000		249,390.18	251,646.15
	GENERAL DYNAMICS CORP	COMMON STOCK USD1.0			
		7,596.000		2,250,662.30	2,001,470.04
NJJL	369550108	7,596.000		2,250,662.30	2,001,470.04
	GENERAL ELECTRIC	COMMON STOCK USD.01			
		50,448.000		8,539,198.11	8,414,221.92
NJJL	369604301	29,811.000		5,122,845.45	4,972,176.69
NJ21	369604301	20,637.000		3,416,352.66	3,442,045.23
	GENERAL MILLS INC	COMMON STOCK USD.1			
		15,164.000		1,085,285.30	967,008.28
NJJL	370334104	15,164.000		1,085,285.30	967,008.28
	GENERAL MOTORS CO	COMMON STOCK USD.01			
		30,330.000		1,487,686.50	1,615,679.10
NJJL	37045V100	30,330.000		1,487,686.50	1,615,679.10
	GENESCO INC	COMMON STOCK USD1.0			
		477.000		14,434.02	20,391.75
NJJL	371532102	477.000		14,434.02	20,391.75
	GENTEX CORP	COMMON STOCK USD.06			
		6,233.000		191,914.07	179,074.09
NJJL	371901109	6,233.000		191,914.07	179,074.09
	GENUINE PARTS CO	COMMON STOCK USD1.0			
		3,794.000		540,682.94	442,987.44
NJJL	372460105	3,794.000		540,682.94	442,987.44
	GENTHERM INC	COMMON STOCK			
		833.000		41,824.93	33,257.53
NJJL	37253A103	833.000		41,824.93	33,257.53
	GERMAN AMERICAN BANCORP	COMMON STOCK			
		1,257.000		50,166.87	50,556.54
NJJL	373865104	1,257.000		50,166.87	50,556.54
	GERON CORP	COMMON STOCK USD.001			
		15,878.000		71,609.78	56,208.12
NJJL	374163103	15,878.000		71,609.78	56,208.12
	GETTY IMAGES HOLDINGS INC	COMMON STOCK USD.0001			
		4,145.000		15,212.15	8,953.20
NJJL	374275105	4,145.000		15,212.15	8,953.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GETTY REALTY CORP	REIT USD.01			
		1,343.000		42,492.52	40,464.59
NJJL	374297109	1,343.000		42,492.52	40,464.59
	GIBRALTAR INDUSTRIES INC	COMMON STOCK USD.01			
		857.000		58,121.74	50,477.30
NJJL	374689107	857.000		58,121.74	50,477.30
	GILEAD SCIENCES INC	COMMON STOCK USD.001			
		34,575.000		2,718,832.94	3,193,692.75
NJJL	375558103	34,575.000		2,718,832.94	3,193,692.75
	GITLAB INC CL A	COMMON STOCK USD.0000025			
		3,286.000		151,484.60	185,166.10
NJJL	37637K108	3,286.000		151,484.60	185,166.10
	GLACIER BANCORP INC	COMMON STOCK USD.01			
		3,390.000		157,804.50	170,245.80
NJJL	37637Q105	3,390.000		157,804.50	170,245.80
	GLADSTONE COMMERCIAL CORP	REIT USD.001			
		1,420.000		21,584.00	23,060.80
NJJL	376536108	1,420.000		21,584.00	23,060.80
	GLADSTONE LAND CORP	REIT USD.001			
		1,092.000		14,621.88	11,848.20
NJJL	376549101	1,092.000		14,621.88	11,848.20
	GLAUKOS CORP	COMMON STOCK USD.001			
		1,348.000		182,505.72	202,119.12
NJJL	377322102	1,348.000		182,505.72	202,119.12
	GLOBAL BUSINESS TRAVEL GROUP	COMMON STOCK USD.00005			
		3,203.000		22,677.24	29,723.84
NJJL	37890B100	3,203.000		22,677.24	29,723.84
	GLOBAL INDUSTRIAL CO	COMMON STOCK USD.01			
		439.000		14,583.58	10,882.81
NJJL	37892E102	439.000		14,583.58	10,882.81
	GLOBALSTAR INC	COMMON STOCK USD.0001			
		19,645.000		24,359.80	40,665.15
NJJL	378973408	19,645.000		24,359.80	40,665.15
	GLOBAL NET LEASE INC	REIT USD.01			
		5,554.000		47,653.32	40,544.20
NJJL	379378201	5,554.000		47,653.32	40,544.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GLOBAL PAYMENTS INC	COMMON STOCK			
		6,988.000		757,499.20	783,075.28
NJJL	37940X102	6,988.000		757,499.20	783,075.28
	GLOBAL MEDICAL REIT INC	REIT			
		2,332.000		21,687.60	18,003.04
NJJL	37954A204	2,332.000		21,687.60	18,003.04
	GLOBUS MEDICAL INC A	COMMON STOCK USD.001			
		3,049.000		217,576.64	252,182.79
NJJL	379577208	3,049.000		217,576.64	252,182.79
	GLOBE LIFE INC	COMMON STOCK USD1.0			
		2,542.000		263,198.68	283,483.84
NJJL	37959E102	2,542.000		263,198.68	283,483.84
	GODADDY INC CLASS A	COMMON STOCK USD.001			
		3,905.000		640,615.25	770,729.85
NJJL	380237107	3,905.000		640,615.25	770,729.85
	GOGO INC	COMMON STOCK USD.0001			
		1,930.000		14,841.70	15,613.70
NJJL	38046C109	1,930.000		14,841.70	15,613.70
	GOLDEN ENTERTAINMENT INC	COMMON STOCK USD.01			
		639.000		20,166.84	20,192.40
NJJL	381013101	639.000		20,166.84	20,192.40
	GOLDMAN SACHS GROUP INC	COMMON STOCK USD.01			
		54,459.000		16,023,709.36	31,184,312.58
NJJL	38141G104	8,525.000		4,291,152.10	4,881,585.50
NJ09	38141G104	41,833.000		10,340,726.70	23,954,412.46
NJ21	38141G104	4,101.000		1,391,830.56	2,348,314.62
	GOODYEAR TIRE + RUBBER CO	COMMON STOCK			
		7,849.000		68,600.26	70,641.00
NJJL	382550101	7,849.000		68,600.26	70,641.00
	GOOSEHEAD INSURANCE INC A	COMMON STOCK USD.01			
		646.000		54,877.70	69,264.12
NJJL	38267D109	646.000		54,877.70	69,264.12
	GORMAN RUPP CO	COMMON STOCK			
		559.000		21,610.94	21,197.28
NJJL	383082104	559.000		21,610.94	21,197.28
	GRACO INC	COMMON STOCK USD1.0			
		4,492.000		367,310.84	378,630.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	384109104	4,492.000		367,310.84	378,630.68
	GRAFTECH INTERNATIONAL LTD	COMMON STOCK USD.01			
		8,327.000		5,777.27	14,405.71
NJJL	384313508	8,327.000		5,777.27	14,405.71
	GRAHAM CORP	COMMON STOCK USD.1			
		478.000		14,841.90	21,256.66
NJJL	384556106	478.000		14,841.90	21,256.66
	GRAHAM HOLDINGS CO CLASS B	COMMON STOCK USD1.0			
		97.000		76,581.50	84,576.24
NJJL	384637104	97.000		76,581.50	84,576.24
	GRAIL INC	COMMON STOCK			
		966.000		14,035.98	17,243.10
NJJL	384747101	966.000		14,035.98	17,243.10
	WW GRAINGER INC	COMMON STOCK USD.5			
		1,199.000		1,161,288.48	1,263,805.95
NJJL	384802104	1,199.000		1,161,288.48	1,263,805.95
	GRAND CANYON EDUCATION INC	COMMON STOCK USD.01			
		807.000		115,804.50	132,186.60
NJJL	38526M106	807.000		115,804.50	132,186.60
	GRANITE CONSTRUCTION INC	COMMON STOCK USD.01			
		1,225.000		90,711.25	107,444.75
NJJL	387328107	1,225.000		90,711.25	107,444.75
	GRANITE RIDGE RESOURCES INC	COMMON STOCK USD.0001			
		2,289.000		14,878.50	14,786.94
NJJL	387432107	2,289.000		14,878.50	14,786.94
	GRAPHIC PACKAGING HOLDING CO	COMMON STOCK USD.01			
		8,469.000		248,649.84	230,018.04
NJJL	388689101	8,469.000		248,649.84	230,018.04
	GRAY MEDIA INC	COMMON STOCK			
		2,856.000		14,679.84	8,996.40
NJJL	389375106	2,856.000		14,679.84	8,996.40
	GREAT LAKES DREDGE + DOCK CO	COMMON STOCK USD.0001			
		1,772.000		17,631.40	20,005.88
NJJL	390607109	1,772.000		17,631.40	20,005.88
	GREAT SOUTHERN BANCORP INC	COMMON STOCK USD.01			
		460.000		27,351.60	27,462.00
NJJL	390905107	460.000		27,351.60	27,462.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GREEN BRICK PARTNERS INC	COMMON STOCK USD.01			
		852.000		65,902.20	48,129.48
NJJL	392709101	852.000		65,902.20	48,129.48
	GREENBRIER COMPANIES INC	COMMON STOCK			
		868.000		41,238.68	52,939.32
NJJL	393657101	868.000		41,238.68	52,939.32
	GREENE COUNTY BANCORP INC	COMMON STOCK USD.1			
		455.000		14,664.65	12,612.60
NJJL	394357107	455.000		14,664.65	12,612.60
	GREIF INC CL A	COMMON STOCK			
		972.000		61,955.28	59,408.64
NJJL	397624107	972.000		61,955.28	59,408.64
	GRID DYNAMICS HOLDINGS INC	COMMON STOCK USD.0001			
		1,618.000		21,810.64	35,984.32
NJJL	39813G109	1,618.000		21,810.64	35,984.32
	PEAKSTONE REALTY TRUST	REIT			
		1,142.000		15,051.56	12,641.94
NJJL	39818P799	1,142.000		15,051.56	12,641.94
	AMERICAN HEALTHCARE REIT INC	REIT USD.01			
		4,298.000		106,613.79	122,149.16
NJJL	398182303	4,298.000		106,613.79	122,149.16
	GRIFFON CORP	COMMON STOCK USD.25			
		1,141.000		74,279.10	81,319.07
NJJL	398433102	1,141.000		74,279.10	81,319.07
	GRINDR INC	COMMON STOCK USD.0001			
		1,197.000		14,172.48	21,354.48
NJJL	39854F101	1,197.000		14,172.48	21,354.48
	GROCERY OUTLET HOLDING CORP	COMMON STOCK USD.001			
		2,655.000		51,241.50	41,444.55
NJJL	39874R101	2,655.000		51,241.50	41,444.55
	GROUP 1 AUTOMOTIVE INC	COMMON STOCK USD.01			
		360.000		133,502.40	151,732.80
NJJL	398905109	360.000		133,502.40	151,732.80
	GUARANTY BANCSHARES INC	COMMON STOCK USD1.0			
		445.000		15,112.20	15,397.00
NJJL	400764106	445.000		15,112.20	15,397.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GUARDANT HEALTH INC	COMMON STOCK USD.00001			
		3,264.000		85,516.80	99,715.20
NJJL	40131M109	3,264.000		85,516.80	99,715.20
	GUIDEWIRE SOFTWARE INC	COMMON STOCK USD.0001			
		2,270.000		334,280.20	382,676.60
NJJL	40171V100	2,270.000		334,280.20	382,676.60
	GULFPORT ENERGY CORP	COMMON STOCK USD.0001			
		341.000		48,370.85	62,812.20
NJJL	402635502	341.000		48,370.85	62,812.20
	ADIDAS AG	COMMON STOCK			
		9,386.000		2,244,447.34	2,302,284.57
NJ7S	403197908	9,386.000		2,244,447.34	2,302,284.57
	HF SINCLAIR CORP	COMMON STOCK			
		4,524.000		212,582.76	158,566.20
NJJL	403949100	4,524.000		212,582.76	158,566.20
	H+E EQUIPMENT SERVICES INC	COMMON STOCK USD.01			
		933.000		43,953.63	45,679.68
NJJL	404030108	933.000		43,953.63	45,679.68
	HBT FINANCIAL INC/DE	COMMON STOCK USD.01			
		943.000		20,849.73	20,651.70
NJJL	404111106	943.000		20,849.73	20,651.70
	HCA HEALTHCARE INC	COMMON STOCK USD.01			
		32,363.000		9,662,022.56	9,713,754.45
NJJL	40412C101	5,163.000		2,007,825.81	1,549,674.45
NJ7R	40412C101	27,200.000		7,654,196.75	8,164,080.00
	HDFC BANK LTD ADR	ADR			
		67,693.000		4,544,591.43	4,322,874.98
NJAE	40415F101	67,693.000		4,544,591.43	4,322,874.98
	HNI CORP	COMMON STOCK USD1.0			
		1,340.000		71,046.80	67,495.80
NJJL	404251100	1,340.000		71,046.80	67,495.80
	HP INC	COMMON STOCK USD.01			
		26,905.000		935,217.80	877,910.15
NJJL	40434L105	26,905.000		935,217.80	877,910.15
	HACKETT GROUP INC/THE	COMMON STOCK USD.001			
		622.000		16,420.80	19,107.84
NJJL	404609109	622.000		16,420.80	19,107.84

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HAEMONETICS CORP/MASS	COMMON STOCK USD.01			
		1,364.000		102,409.12	106,501.12
NJJL	405024100	1,364.000		102,409.12	106,501.12
	HAIN CELESTIAL GROUP INC	COMMON STOCK USD.01			
		2,537.000		20,955.62	15,602.55
NJJL	405217100	2,537.000		20,955.62	15,602.55
	HALLADOR ENERGY CO	COMMON STOCK USD.01			
		1,370.000		14,985.06	15,686.50
NJJL	40609P105	1,370.000		14,985.06	15,686.50
	LVMH MOET HENNESSY LOUIS VUI	COMMON STOCK EUR.3			
		5,336.000		2,313,863.39	3,512,595.41
NJAE	406141903	5,336.000		2,313,863.39	3,512,595.41
	HALLIBURTON CO	COMMON STOCK USD2.5			
		24,287.000		752,897.00	660,363.53
NJJL	406216101	24,287.000		752,897.00	660,363.53
	HALOZYME THERAPEUTICS INC	COMMON STOCK USD.001			
		3,380.000		217,739.60	161,597.80
NJJL	40637H109	3,380.000		217,739.60	161,597.80
	HAMILTON BEACH BRAND A	COMMON STOCK USD.01			
		517.000		15,147.07	8,701.11
NJJL	40701T104	517.000		15,147.07	8,701.11
	HAMILTON LANE INC CLASS A	COMMON STOCK USD.001			
		1,081.000		162,085.14	160,042.05
NJJL	407497106	1,081.000		162,085.14	160,042.05
	HANCOCK WHITNEY CORP	COMMON STOCK USD3.33			
		2,356.000		125,080.04	128,920.32
NJJL	410120109	2,356.000		125,080.04	128,920.32
	HANESBRANDS INC	COMMON STOCK USD.01			
		9,611.000		60,453.19	78,233.54
NJJL	410345102	9,611.000		60,453.19	78,233.54
	HA SUSTAINABLE INFRASTRUCTUR	COMMON STOCK USD.01			
		3,112.000		100,984.40	83,494.96
NJJL	41068X100	3,112.000		100,984.40	83,494.96
	HANOVER INSURANCE GROUP INC/	COMMON STOCK USD.01			
		1,034.000		145,556.18	159,918.44
NJJL	410867105	1,034.000		145,556.18	159,918.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HARLEY DAVIDSON INC	COMMON STOCK USD.01			
		3,350.000		126,596.50	100,935.50
NJJL	412822108	3,350.000		126,596.50	100,935.50
	HARMONIC INC	COMMON STOCK USD.001			
		3,001.000		42,764.25	39,703.23
NJJL	413160102	3,001.000		42,764.25	39,703.23
	HARMONY BIOSCIENCES HOLDINGS	COMMON STOCK USD.00001			
		831.000		29,467.26	28,594.71
NJJL	413197104	831.000		29,467.26	28,594.71
	HARROW INC	COMMON STOCK USD.001			
		847.000		33,503.09	28,416.85
NJJL	415858109	847.000		33,503.09	28,416.85
	HARTFORD FINANCIAL SVCS GRP	COMMON STOCK USD.01			
		8,776.000		1,003,492.98	960,094.40
NJJL	416515104	8,776.000		1,003,492.98	960,094.40
	HASBRO INC	COMMON STOCK USD.5			
		3,819.000		258,622.68	213,520.29
NJJL	418056107	3,819.000		258,622.68	213,520.29
	HASHICORP INC CL A	COMMON STOCK USD.000015			
		4,190.000		141,768.63	143,339.90
NJJL	418100103	4,190.000		141,768.63	143,339.90
	HAVERTY FURNITURE	COMMON STOCK USD1.0			
		535.000		14,632.25	11,909.10
NJJL	419596101	535.000		14,632.25	11,909.10
	HAWAIIAN ELECTRIC INDS	COMMON STOCK			
		4,711.000		49,982.86	45,838.03
NJJL	419870100	4,711.000		49,982.86	45,838.03
	HAWKINS INC	COMMON STOCK USD.01			
		520.000		63,856.00	63,788.40
NJJL	420261109	520.000		63,856.00	63,788.40
	HAYWARD HOLDINGS INC	COMMON STOCK USD.001			
		3,916.000		57,565.20	59,875.64
NJJL	421298100	3,916.000		57,565.20	59,875.64
	HEALTHCARE SERVICES GROUP	COMMON STOCK USD.01			
		2,001.000		21,630.81	23,241.62
NJJL	421906108	2,001.000		21,630.81	23,241.62

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HEALTHSTREAM INC	COMMON STOCK			
		741.000		21,207.42	23,563.80
NJJL	42222N103	741.000		21,207.42	23,563.80
	HEALTH CATALYST INC	COMMON STOCK USD.001			
		2,047.000		13,960.54	14,472.29
NJJL	42225T107	2,047.000		13,960.54	14,472.29
	HEALTHEQUITY INC	COMMON STOCK USD.0001			
		2,299.000		173,666.46	220,589.05
NJJL	42226A107	2,299.000		173,666.46	220,589.05
	HEALTHCARE REALTY TRUST INC	REIT USD.01			
		10,454.000		184,826.72	177,195.30
NJJL	42226K105	10,454.000		184,826.72	177,195.30
	HEARTLAND FINANCIAL USA INC	COMMON STOCK USD1.0			
		1,344.000		74,269.44	82,393.92
NJJL	42234Q102	1,344.000		74,269.44	82,393.92
	HEARTLAND EXPRESS INC	COMMON STOCK USD.01			
		1,339.000		16,389.36	15,023.58
NJJL	422347104	1,339.000		16,389.36	15,023.58
	HEALTHPEAK PROPERTIES INC	REIT USD1.0			
		19,449.000		428,655.96	394,231.23
NJJL	42250P103	19,449.000		428,655.96	394,231.23
	HECLA MINING CO	COMMON STOCK USD.25			
		15,890.000		94,863.30	78,019.90
NJJL	422704106	15,890.000		94,863.30	78,019.90
	HEICO CORP	COMMON STOCK USD.01			
		1,289.000		322,701.15	306,446.86
NJJL	422806109	1,289.000		322,701.15	306,446.86
	HEICO CORP CLASS A	COMMON STOCK USD.01			
		2,113.000		412,753.42	393,187.04
NJJL	422806208	2,113.000		412,753.42	393,187.04
	HEIDRICK + STRUGGLES INTL	COMMON STOCK USD.01			
		576.000		22,066.56	25,522.56
NJJL	422819102	576.000		22,066.56	25,522.56
	HELIOS TECHNOLOGIES INC	COMMON STOCK USD.001			
		906.000		39,465.36	40,443.84
NJJL	42328H109	906.000		39,465.36	40,443.84

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HELIX ENERGY SOLUTIONS GROUP	COMMON STOCK			
		4,067.000		46,282.46	37,904.44
NJJL	42330P107	4,067.000		46,282.46	37,904.44
	HELMERICH + PAYNE	COMMON STOCK USD.1			
		2,806.000		91,615.90	89,848.12
NJJL	423452101	2,806.000		91,615.90	89,848.12
	JACK HENRY + ASSOCIATES INC	COMMON STOCK USD.01			
		1,993.000		346,244.30	349,372.90
NJJL	426281101	1,993.000		346,244.30	349,372.90
	HERITAGE COMMERCE CORP	COMMON STOCK			
		4,885.000		49,582.75	45,821.30
NJJL	426927109	4,885.000		49,582.75	45,821.30
	HERC HOLDINGS INC	COMMON STOCK USD.01			
		796.000		111,830.04	150,706.68
NJJL	42704L104	796.000		111,830.04	150,706.68
	HERITAGE INSURANCE HOLDINGS	COMMON STOCK USD.0001			
		999.000		15,344.64	12,087.90
NJJL	42727J102	999.000		15,344.64	12,087.90
	HERON THERAPEUTICS INC	COMMON STOCK USD.01			
		7,678.000		14,879.96	11,747.34
NJJL	427746102	7,678.000		14,879.96	11,747.34
	HERSHEY CO/THE	COMMON STOCK USD1.0			
		4,003.000		766,934.77	677,908.05
NJJL	427866108	4,003.000		766,934.77	677,908.05
	HERTZ GLOBAL HLDGS INC	COMMON STOCK USD.01			
		4,523.000		14,880.67	16,554.18
NJJL	42806J700	4,523.000		14,880.67	16,554.18
	HESS CORP	COMMON STOCK USD1.0			
		7,605.000		1,039,983.75	1,011,541.05
NJJL	42809H107	7,605.000		1,039,983.75	1,011,541.05
	HEWLETT PACKARD ENTERPRISE	COMMON STOCK USD.01			
		35,665.000		677,635.00	761,447.75
NJJL	42824C109	35,665.000		677,635.00	761,447.75
	HEXCEL CORP	COMMON STOCK USD.01			
		2,335.000		146,894.85	146,404.50
NJJL	428291108	2,335.000		146,894.85	146,404.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HIGHWOODS PROPERTIES INC	REIT USD.01			
		2,989.000		95,408.88	91,403.62
NJJL	431284108	2,989.000		95,408.88	91,403.62
	HILLENBRAND INC	COMMON STOCK			
		1,955.000		62,462.25	60,174.90
NJJL	431571108	1,955.000		62,462.25	60,174.90
	HILLMAN SOLUTIONS CORP	COMMON STOCK USD.0001			
		5,382.000		51,182.82	52,420.68
NJJL	431636109	5,382.000		51,182.82	52,420.68
	HILLTOP HOLDINGS INC	COMMON STOCK USD.01			
		1,993.000		65,569.70	57,059.59
NJJL	432748101	1,993.000		65,569.70	57,059.59
	HILTON GRAND VACATIONS INC	COMMON STOCK USD.01			
		1,928.000		73,225.44	75,095.60
NJJL	43283X105	1,928.000		73,225.44	75,095.60
	HILTON WORLDWIDE HOLDINGS IN	COMMON STOCK USD.01			
		21,665.000		4,633,752.89	5,354,721.40
NJJL	43300A203	6,544.000		1,420,741.32	1,617,415.04
NJ21	43300A203	15,121.000		3,213,011.57	3,737,306.36
	HIMS + HERS HEALTH INC	COMMON STOCK USD.0001			
		5,222.000		76,450.08	126,267.96
NJJL	433000106	5,222.000		76,450.08	126,267.96
	HINGHAM INSTITUTION FOR SVGS	COMMON STOCK USD1.0			
		63.000		16,354.17	16,010.82
NJJL	433323102	63.000		16,354.17	16,010.82
	HIPPO HOLDINGS INC	COMMON STOCK USD.0001			
		761.000		14,816.67	20,371.97
NJJL	433539202	761.000		14,816.67	20,371.97
	HOLOGIC INC	COMMON STOCK USD.01			
		6,274.000		504,304.12	452,292.66
NJJL	436440101	6,274.000		504,304.12	452,292.66
	HOME BANCORP INC	COMMON STOCK USD.01			
		355.000		15,691.00	16,404.55
NJJL	43689E107	355.000		15,691.00	16,404.55
	HOME BANCSHARES INC	COMMON STOCK USD.01			
		6,337.000		175,344.79	179,337.10
NJJL	436893200	6,337.000		175,344.79	179,337.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HOME DEPOT INC	COMMON STOCK USD.05			
		90,607.000		25,580,363.71	35,245,216.93
NJJL	437076102	27,413.000		10,222,504.30	10,663,382.87
NJ09	437076102	22,762.000		5,099,130.35	8,854,190.38
NJ21	437076102	19,932.000		3,282,250.30	7,753,348.68
NJ7R	437076102	20,500.000		6,976,478.76	7,974,295.00
	HOMESTREET INC	COMMON STOCK			
		947.000		14,678.50	10,814.74
NJJL	43785V102	947.000		14,678.50	10,814.74
	HOMETRUST BANCSHARES INC	COMMON STOCK			
		803.000		28,811.64	27,045.04
NJJL	437872104	803.000		28,811.64	27,045.04
	HONEST CO INC/THE	COMMON STOCK USD.001			
		3,292.000		13,925.16	22,813.56
NJJL	438333106	3,292.000		13,925.16	22,813.56
	HONEYWELL INTERNATIONAL INC	COMMON STOCK USD1.0			
		113,258.000		10,459,316.89	25,583,849.62
NJJL	438516106	18,026.000		3,696,650.72	4,071,893.14
NJ09	438516106	95,232.000		6,762,666.17	21,511,956.48
	HORIZON BANCORP INC/IN	COMMON STOCK			
		1,177.000		18,773.15	18,961.47
NJJL	440407104	1,177.000		18,773.15	18,961.47
	HORMEL FOODS CORP	COMMON STOCK USD.01465			
		7,938.000		257,111.82	249,015.06
NJJL	440452100	7,938.000		257,111.82	249,015.06
	HOST HOTELS + RESORTS INC	REIT USD.01			
		19,333.000		333,300.92	338,714.16
NJJL	44107P104	19,333.000		333,300.92	338,714.16
	HOULIHAN LOKEY INC	COMMON STOCK USD.001			
		1,471.000		226,813.49	255,453.86
NJJL	441593100	1,471.000		226,813.49	255,453.86
	HOVNANIAN ENTERPRISES A	COMMON STOCK USD.01			
		140.000		30,135.00	18,734.80
NJJL	442487401	140.000		30,135.00	18,734.80
	HOWARD HUGHES HOLDINGS INC	COMMON STOCK			
		833.000		62,599.95	64,074.36
NJJL	44267T102	833.000		62,599.95	64,074.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HOWMET AEROSPACE INC	COMMON STOCK			
		11,125.000		1,073,785.00	1,216,741.25
NJJL	443201108	11,125.000		1,073,785.00	1,216,741.25
	HUB GROUP INC CL A	COMMON STOCK USD.01			
		1,651.000		74,922.38	73,568.56
NJJL	443320106	1,651.000		74,922.38	73,568.56
	HUBBELL INC	COMMON STOCK USD.01			
		1,456.000		566,485.92	609,903.84
NJJL	443510607	1,456.000		566,485.92	609,903.84
	HUBSPOT INC	COMMON STOCK USD.001			
		1,363.000		677,185.85	949,697.51
NJJL	443573100	1,363.000		677,185.85	949,697.51
	HUDSON PACIFIC PROPERTIES IN	REIT USD.01			
		3,714.000		19,721.34	11,253.42
NJJL	444097109	3,714.000		19,721.34	11,253.42
	HUDSON TECHNOLOGIES INC	COMMON STOCK USD.01			
		1,786.000		14,341.58	9,965.88
NJJL	444144109	1,786.000		14,341.58	9,965.88
	HUMANA INC	COMMON STOCK USD.1666666			
		3,351.000		1,181,078.95	850,182.21
NJJL	444859102	3,351.000		1,181,078.95	850,182.21
	HUMACYTE INC	COMMON STOCK USD.0001			
		2,691.000		17,356.95	13,589.55
NJJL	44486Q103	2,691.000		17,356.95	13,589.55
	HUNT (JB) TRANSPRT SVCS INC	COMMON STOCK USD.01			
		2,254.000		392,579.18	384,667.64
NJJL	445658107	2,254.000		392,579.18	384,667.64
	HUNTINGTON BANCSHARES INC	COMMON STOCK USD.01			
		42,804.000		626,650.56	696,421.08
NJJL	446150104	42,804.000		626,650.56	696,421.08
	HUNTINGTON INGALLS INDUSTRIE	COMMON STOCK USD.01			
		1,093.000		306,094.65	206,544.21
NJJL	446413106	1,093.000		306,094.65	206,544.21
	HUNTSMAN CORP	COMMON STOCK USD.01			
		4,712.000		102,627.36	84,957.36
NJJL	447011107	4,712.000		102,627.36	84,957.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HURON CONSULTING GROUP INC	COMMON STOCK USD.01			
		472.000		50,362.40	58,650.72
NJJL	447462102	472.000		50,362.40	58,650.72
	HUT 8 CORP	COMMON STOCK USD.01			
		2,316.000		23,947.44	47,454.84
NJJL	44812J104	2,316.000		23,947.44	47,454.84
	HYATT HOTELS CORP CL A	COMMON STOCK USD.01			
		1,097.000		161,039.60	172,207.06
NJJL	448579102	1,097.000		161,039.60	172,207.06
	IAC INC	COMMON STOCK USD.0001			
		2,057.000		105,503.53	88,738.98
NJJL	44891N208	2,057.000		105,503.53	88,738.98
	IDT CORP CLASS B	COMMON STOCK USD.01			
		464.000		17,622.72	22,049.28
NJJL	448947507	464.000		17,622.72	22,049.28
	HYLIION HOLDINGS CORP	COMMON STOCK USD.0001			
		7,330.000		13,780.40	19,131.30
NJJL	449109107	7,330.000		13,780.40	19,131.30
	HYSTER YALE INC	COMMON STOCK USD.01			
		331.000		19,949.37	16,857.83
NJJL	449172105	331.000		19,949.37	16,857.83
	ICF INTERNATIONAL INC	COMMON STOCK USD.001			
		497.000		81,165.07	59,247.37
NJJL	44925C103	497.000		81,165.07	59,247.37
	ICU MEDICAL INC	COMMON STOCK USD.1			
		578.000		94,271.80	89,688.26
NJJL	44930G107	578.000		94,271.80	89,688.26
	IES HOLDINGS INC	COMMON STOCK USD.01			
		226.000		39,846.06	45,416.96
NJJL	44951W106	226.000		39,846.06	45,416.96
	CRESCENT ENERGY INC A	COMMON STOCK USD.0001			
		4,898.000		58,894.54	71,559.78
NJJL	44952J104	4,898.000		58,894.54	71,559.78
	IPG PHOTONICS CORP	COMMON STOCK USD.0001			
		809.000		56,096.06	58,830.48
NJJL	44980X109	809.000		56,096.06	58,830.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	IRHYTHM TECHNOLOGIES INC	COMMON STOCK USD.001			
		859.000		58,893.04	77,456.03
NJJL	450056106	859.000		58,893.04	77,456.03
	ITT INC	COMMON STOCK USD1.0			
		2,265.000		309,195.15	323,623.20
NJJL	45073V108	2,265.000		309,195.15	323,623.20
	ICICI BANK LTD SPON ADR	ADR			
		183,300.000		4,985,669.38	5,473,338.00
NJ7R	45104G104	183,300.000		4,985,669.38	5,473,338.00
	IBOTTA INC CL A	COMMON STOCK USD.00001			
		476.000		27,260.49	30,978.08
NJJL	451051106	476.000		27,260.49	30,978.08
	IDACORP INC	COMMON STOCK			
		1,459.000		150,019.18	159,439.52
NJJL	451107106	1,459.000		150,019.18	159,439.52
	IDEAYA BIOSCIENCES INC	COMMON STOCK			
		2,287.000		90,542.33	58,775.90
NJJL	45166A102	2,287.000		90,542.33	58,775.90
	IDEX CORP	COMMON STOCK USD.01			
		2,037.000		413,877.66	426,323.73
NJJL	45167R104	2,037.000		413,877.66	426,323.73
	IDEXX LABORATORIES INC	COMMON STOCK USD.1			
		2,245.000		1,080,922.60	928,172.80
NJJL	45168D104	2,245.000		1,080,922.60	928,172.80
	ILLINOIS TOOL WORKS	COMMON STOCK USD.01			
		8,034.000		1,997,202.07	2,037,101.04
NJJL	452308109	8,034.000		1,997,202.07	2,037,101.04
	ILLUMINA INC	COMMON STOCK USD.01			
		4,371.000		575,660.70	584,096.73
NJJL	452327109	4,371.000		575,660.70	584,096.73
	IMAX CORP	COMMON STOCK			
		1,199.000		24,831.29	30,694.40
NJJL	45245E109	1,199.000		24,831.29	30,694.40
	IMMERSION CORPORATION	COMMON STOCK USD.001			
		1,563.000		13,457.43	13,644.99
NJJL	452521107	1,563.000		13,457.43	13,644.99

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	IMMUNITYBIO INC	COMMON STOCK USD.0001			
		4,211.000		17,096.66	10,780.16
NJJL	45256X103	4,211.000		17,096.66	10,780.16
	IMMUNOME INC	COMMON STOCK USD.0001			
		1,453.000		22,565.09	15,430.86
NJJL	45257U108	1,453.000		22,565.09	15,430.86
	IMMUNOVANT INC	COMMON STOCK USD.0001			
		1,624.000		50,912.40	40,226.48
NJJL	45258J102	1,624.000		50,912.40	40,226.48
	IMPINJ INC	COMMON STOCK USD.001			
		623.000		101,785.74	90,496.98
NJJL	453204109	623.000		101,785.74	90,496.98
	INARI MEDICAL INC	COMMON STOCK USD.001			
		1,463.000		63,976.99	74,686.15
NJJL	45332Y109	1,463.000		63,976.99	74,686.15
	INCYTE CORP	COMMON STOCK USD.001			
		4,462.000		292,885.68	308,190.34
NJJL	45337C102	4,462.000		292,885.68	308,190.34
	INDEPENDENCE REALTY TRUST IN	REIT USD.01			
		6,171.000		126,814.05	122,432.64
NJJL	45378A106	6,171.000		126,814.05	122,432.64
	INDEPENDENT BANK CORP MICH	COMMON STOCK USD1.0			
		541.000		18,394.00	18,843.03
NJJL	453838609	541.000		18,394.00	18,843.03
	INDEPENDENT BANK GROUP INC	COMMON STOCK USD.01			
		984.000		56,648.88	59,699.28
NJJL	45384B106	984.000		56,648.88	59,699.28
	INDIE SEMICONDUCTOR INC A	COMMON STOCK USD.0001			
		4,486.000		17,450.54	18,168.30
NJJL	45569U101	4,486.000		17,450.54	18,168.30
	INDUSTRIAL LOGISTICS PROPERT	REIT USD.01			
		2,947.000		14,941.29	10,756.55
NJJL	456237106	2,947.000		14,941.29	10,756.55
	INFINERA CORP	COMMON STOCK USD.001			
		5,585.000		33,789.25	36,693.45
NJJL	45667G103	5,585.000		33,789.25	36,693.45

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INFORMATICA INC CLASS A	COMMON STOCK USD.01			
		2,424.000		60,744.49	62,854.32
NJJL	45674M101	2,424.000		60,744.49	62,854.32
	INGERSOLL RAND INC	COMMON STOCK USD.01			
		11,085.000		990,999.00	1,002,749.10
NJJL	45687V106	11,085.000		990,999.00	1,002,749.10
	INGEVITY CORP	COMMON STOCK USD.01			
		1,004.000		38,864.84	40,913.00
NJJL	45688C107	1,004.000		38,864.84	40,913.00
	INGLES MARKETS INC CLASS A	COMMON STOCK USD.05			
		401.000		29,405.33	25,840.44
NJJL	457030104	401.000		29,405.33	25,840.44
	INGRAM MICRO HOLDING CORP	COMMON STOCK USD.01			
		788.000		15,671.74	15,279.32
NJJL	457152106	788.000		15,671.74	15,279.32
	INGREDION INC	COMMON STOCK USD.01			
		1,792.000		239,715.84	246,507.52
NJJL	457187102	1,792.000		239,715.84	246,507.52
	INNODATA INC	COMMON STOCK USD.01			
		805.000		14,264.60	31,813.60
NJJL	457642205	805.000		14,264.60	31,813.60
	INSIGHT ENTERPRISES INC	COMMON STOCK USD.01			
		760.000		162,913.60	115,596.00
NJJL	45765U103	760.000		162,913.60	115,596.00
	INNOVEX INTERNATIONAL INC	COMMON STOCK USD.01			
		934.000		15,102.78	13,047.98
NJJL	457651107	934.000		15,102.78	13,047.98
	INSMED INC	COMMON STOCK USD.01			
		4,777.000		362,256.82	329,804.08
NJJL	457669307	4,777.000		362,256.82	329,804.08
	INNOVID CORP	COMMON STOCK USD.0001			
		5,305.000		16,760.85	16,392.45
NJJL	457679108	5,305.000		16,760.85	16,392.45
	INNOSPEC INC	COMMON STOCK USD.01			
		671.000		75,735.77	73,850.26
NJJL	45768S105	671.000		75,735.77	73,850.26

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INSPIRE MEDICAL SYSTEMS INC	COMMON STOCK USD.001			
		813.000		149,087.94	150,713.94
NJJL	457730109	813.000		149,087.94	150,713.94
	INSTEEL INDUSTRIES INC	COMMON STOCK			
		528.000		17,841.12	14,261.28
NJJL	45774W108	528.000		17,841.12	14,261.28
	INSPERITY INC	COMMON STOCK USD.01			
		982.000		90,226.16	76,114.82
NJJL	45778Q107	982.000		90,226.16	76,114.82
	INOGEN INC	COMMON STOCK USD.001			
		1,189.000		15,433.22	10,903.13
NJJL	45780L104	1,189.000		15,433.22	10,903.13
	INSTALLED BUILDING PRODUCTS	COMMON STOCK USD.01			
		660.000		145,741.20	115,665.00
NJJL	45780R101	660.000		145,741.20	115,665.00
	INNOVIVA INC	COMMON STOCK USD.01			
		1,708.000		32,742.36	29,633.80
NJJL	45781M101	1,708.000		32,742.36	29,633.80
	INNOVATIVE INDUSTRIAL PROPER	REIT USD.001			
		829.000		102,539.01	55,244.56
NJJL	45781V101	829.000		102,539.01	55,244.56
	INSULET CORP	COMMON STOCK USD.001			
		1,908.000		390,033.36	498,121.56
NJJL	45784P101	1,908.000		390,033.36	498,121.56
	INOZYME PHARMA INC	COMMON STOCK USD.0001			
		2,756.000		15,047.76	7,634.12
NJJL	45790W108	2,756.000		15,047.76	7,634.12
	INTEGRA LIFESCIENCES HOLDING	COMMON STOCK USD.01			
		1,887.000		38,400.45	42,797.16
NJJL	457985208	1,887.000		38,400.45	42,797.16
	INTEL CORP	COMMON STOCK USD.001			
		118,221.000		2,320,040.02	2,370,331.05
NJJL	458140100	118,221.000		2,320,040.02	2,370,331.05
	INTEGER HOLDINGS CORP	COMMON STOCK USD.001			
		921.000		117,584.07	122,050.92
NJJL	45826H109	921.000		117,584.07	122,050.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTELLIA THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,765.000		61,797.75	32,239.90
NJJL	45826J105	2,765.000		61,797.75	32,239.90
	INTAPP INC	COMMON STOCK USD.001			
		1,499.000		76,646.12	96,070.91
NJJL	45827U109	1,499.000		76,646.12	96,070.91
	INTEGRAL AD SCIENCE HOLDING	COMMON STOCK USD.001			
		2,030.000		23,385.60	21,193.20
NJJL	45828L108	2,030.000		23,385.60	21,193.20
	INTERPARFUMS INC	COMMON STOCK USD.001			
		495.000		61,662.15	65,097.45
NJJL	458334109	495.000		61,662.15	65,097.45
	INTERACTIVE BROKERS GRO CL A	COMMON STOCK USD.01			
		2,973.000		380,014.08	525,239.91
NJJL	45841N107	2,973.000		380,014.08	525,239.91
	INTERCONTINENTAL EXCHANGE IN	COMMON STOCK USD.01			
		66,638.000		10,801,418.60	9,929,728.38
NJJL	45866F104	15,838.000		2,546,135.21	2,360,020.38
NJ7R	45866F104	50,800.000		8,255,283.39	7,569,708.00
	INTERFACE INC	COMMON STOCK USD.1			
		1,714.000		31,263.36	41,735.90
NJJL	458665304	1,714.000		31,263.36	41,735.90
	INTERDIGITAL INC	COMMON STOCK USD.01			
		686.000		92,637.44	132,891.92
NJJL	45867G101	686.000		92,637.44	132,891.92
	INTERNATIONAL BANCSHARES CRP	COMMON STOCK USD1.0			
		1,837.000		115,032.94	116,024.92
NJJL	459044103	1,837.000		115,032.94	116,024.92
	INTL BUSINESS MACHINES CORP	COMMON STOCK USD.2			
		25,361.000		5,035,383.29	5,575,108.63
NJJL	459200101	25,361.000		5,035,383.29	5,575,108.63
	INTL FLAVORS + FRAGRANCES	COMMON STOCK USD.125			
		7,003.000		716,897.11	592,103.65
NJJL	459506101	7,003.000		716,897.11	592,103.65
	INTERNATIONAL MONEY EXPRESS	COMMON STOCK USD.0001			
		941.000		16,636.88	19,601.03
NJJL	46005L101	941.000		16,636.88	19,601.03

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTERNATIONAL PAPER CO	COMMON STOCK USD1.0			
		9,571.000		464,097.79	515,111.22
NJJL	460146103	9,571.000		464,097.79	515,111.22
	INTERPUBLIC GROUP OF COS INC	COMMON STOCK USD.1			
		10,464.000		338,615.04	293,201.28
NJJL	460690100	10,464.000		338,615.04	293,201.28
	INTRA CELLULAR THERAPIES INC	COMMON STOCK USD.0001			
		2,830.000		205,939.10	236,361.60
NJJL	46116X101	2,830.000		205,939.10	236,361.60
	INTUITIVE SURGICAL INC	COMMON STOCK USD.001			
		20,211.000		6,996,232.26	10,549,333.56
NJJL	46120E602	9,769.000		4,713,425.52	5,099,027.24
NJ21	46120E602	10,442.000		2,282,806.74	5,450,306.32
	INTUIT INC	COMMON STOCK USD.01			
		19,268.000		11,120,779.19	12,109,938.00
NJJL	461202103	7,568.000		4,671,820.50	4,756,488.00
NJ7R	461202103	11,700.000		6,448,958.69	7,353,450.00
	INVENTRUST PROPERTIES CORP	REIT USD.001			
		1,969.000		57,514.49	59,325.97
NJJL	46124J201	1,969.000		57,514.49	59,325.97
	INTUITIVE MACHINES INC	COMMON STOCK USD.0001			
		1,256.000		17,053.82	22,808.96
NJJL	46125A100	1,256.000		17,053.82	22,808.96
	INVESCO MORTGAGE CAPITAL	REIT USD.01			
		1,782.000		15,592.50	14,345.10
NJJL	46131B704	1,782.000		15,592.50	14,345.10
	INVESTAR HOLDING CORP	COMMON STOCK USD1.0			
		812.000		15,054.48	17,831.52
NJJL	46134L105	812.000		15,054.48	17,831.52
	INVESTORS TITLE CO	COMMON STOCK			
		67.000		14,976.18	15,862.92
NJJL	461804106	67.000		14,976.18	15,862.92
	INVITATION HOMES INC	REIT USD.01			
		16,689.000		608,314.05	533,547.33
NJJL	46187W107	16,689.000		608,314.05	533,547.33
	IONQ INC	COMMON STOCK USD.0001			
		5,558.000		38,961.58	232,157.66

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
NJJL	46222L108		5,558.000			38,961.58	232,157.66
	IONIS PHARMACEUTICALS INC	COMMON STOCK USD.001					
			4,690.000			226,547.42	163,962.40
NJJL	462222100		4,690.000			226,547.42	163,962.40
	IOVANCE BIOTHERAPEUTICS INC	COMMON STOCK USD.000041666					
			6,945.000			78,686.85	51,393.00
NJJL	462260100		6,945.000			78,686.85	51,393.00
	IQVIA HOLDINGS INC	COMMON STOCK USD.01					
			4,941.000			1,223,144.55	970,955.91
NJJL	46266C105		4,941.000			1,223,144.55	970,955.91
	IRIDIUM COMMUNICATIONS INC	COMMON STOCK USD.001					
			3,319.000			83,539.23	96,317.38
NJJL	46269C102		3,319.000			83,539.23	96,317.38
	IRON MOUNTAIN INC	REIT USD.01					
			8,110.000			910,985.07	852,442.10
NJJL	46284V101		8,110.000			910,985.07	852,442.10
	IRONWOOD PHARMACEUTICALS INC	COMMON STOCK USD.001					
			4,003.000			19,014.25	17,733.29
NJJL	46333X108		4,003.000			19,014.25	17,733.29
	PERSPECTIVE THERAPEUTICS INC	COMMON STOCK USD.001					
			1,351.000			20,602.75	4,309.69
NJJL	46489V302		1,351.000			20,602.75	4,309.69
	ITEOS THERAPEUTICS INC	COMMON STOCK USD.001					
			851.000			14,594.65	6,535.68
NJJL	46565G104		851.000			14,594.65	6,535.68
	I3 VERTICALS INC CLASS A	COMMON STOCK USD.0001					
			693.000			15,142.05	15,966.72
NJJL	46571Y107		693.000			15,142.05	15,966.72
	ITRON INC	COMMON STOCK					
			1,264.000			126,791.84	137,245.12
NJJL	465741106		1,264.000			126,791.84	137,245.12
	IVANHOE ELECTRIC INC / US	COMMON STOCK USD.0001					
			2,440.000			17,128.80	18,422.00
NJJL	46578C108		2,440.000			17,128.80	18,422.00
	JBG SMITH PROPERTIES	REIT USD.01					
			2,155.000			35,153.44	33,122.35
NJJL	46590V100		2,155.000			35,153.44	33,122.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	J + J SNACK FOODS CORP	COMMON STOCK			
		409.000		68,282.55	63,448.17
NJJL	466032109	409.000		68,282.55	63,448.17
	JPMORGAN CHASE + CO	COMMON STOCK USD1.0			
		227,421.000		28,199,098.69	54,515,087.91
NJJL	46625H100	77,744.000		17,203,465.22	18,636,014.24
NJ09	46625H100	129,177.000		6,818,066.47	30,965,018.67
NJ7R	46625H100	20,500.000		4,177,567.00	4,914,055.00
	JABIL INC	COMMON STOCK USD.001			
		3,080.000		330,607.20	443,212.00
NJJL	466313103	3,080.000		330,607.20	443,212.00
	JACK IN THE BOX INC	COMMON STOCK USD.01			
		604.000		29,143.00	25,150.56
NJJL	466367109	604.000		29,143.00	25,150.56
	JACOBS SOLUTIONS INC	COMMON STOCK			
		3,395.000		422,753.06	453,639.90
NJJL	46982L108	3,395.000		422,753.06	453,639.90
	JAMF HOLDING CORP	COMMON STOCK			
		2,092.000		38,367.28	29,392.60
NJJL	47074L105	2,092.000		38,367.28	29,392.60
	JANUX THERAPEUTICS INC	COMMON STOCK USD.001			
		788.000		34,837.48	42,189.52
NJJL	47103J105	788.000		34,837.48	42,189.52
	JANUS INTERNATIONAL GROUP IN	COMMON STOCK USD.0001			
		3,959.000		42,915.56	29,098.65
NJJL	47103N106	3,959.000		42,915.56	29,098.65
	JASPER THERAPEUTICS INC	COMMON STOCK			
		738.000		16,094.30	15,778.44
NJJL	471871202	738.000		16,094.30	15,778.44
	JEFFERIES FINANCIAL GROUP IN	COMMON STOCK USD1.0			
		4,881.000		283,976.58	382,670.40
NJJL	47233W109	4,881.000		283,976.58	382,670.40
	REMY COINTREAU	COMMON STOCK EUR1.6			
		24,077.000		3,125,137.68	1,456,504.98
NJAE	474171006	24,077.000		3,125,137.68	1,456,504.98
	JELD WEN HOLDING INC	COMMON STOCK USD.01			
		2,468.000		35,243.04	20,212.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	47580P103	2,468.000		35,243.04	20,212.92
	JETBLUE AIRWAYS CORP	COMMON STOCK USD.01			
		8,430.000		41,054.10	66,259.80
NJJL	477143101	8,430.000		41,054.10	66,259.80
	JBT MAREL CORP	COMMON STOCK USD.01			
		868.000		76,791.96	110,322.80
NJJL	477839104	868.000		76,791.96	110,322.80
	JOHN MARSHALL BANCORP INC	COMMON STOCK			
		763.000		14,573.30	15,321.04
NJJL	47805L101	763.000		14,573.30	15,321.04
	JOHNSON + JOHNSON	COMMON STOCK USD1.0			
		66,738.000		10,930,556.09	9,651,649.56
NJJL	478160104	66,738.000		10,930,556.09	9,651,649.56
	JONES LANG LASALLE INC	COMMON STOCK USD.01			
		1,294.000		325,868.02	327,563.16
NJJL	48020Q107	1,294.000		325,868.02	327,563.16
	ZIFF DAVIS INC	COMMON STOCK USD.01			
		1,263.000		59,171.55	68,631.42
NJJL	48123V102	1,263.000		59,171.55	68,631.42
	SKANDINAVISKA ENSKILDA BAN A	COMMON STOCK SEK10.0			
		154,221.000		2,191,503.75	2,111,088.86
NJAE	481334902	154,221.000		2,191,503.75	2,111,088.86
	JUNIPER NETWORKS INC	COMMON STOCK USD.00001			
		8,814.000		342,159.48	330,084.30
NJJL	48203R104	8,814.000		342,159.48	330,084.30
	OPENLANE INC	COMMON STOCK USD.01			
		3,173.000		54,512.14	62,952.32
NJJL	48238T109	3,173.000		54,512.14	62,952.32
	KBR INC	COMMON STOCK USD.001			
		3,715.000		253,697.35	215,209.95
NJJL	48242W106	3,715.000		253,697.35	215,209.95
	KLA CORP	COMMON STOCK USD.001			
		3,725.000		2,991,821.63	2,347,197.00
NJJL	482480100	3,725.000		2,991,821.63	2,347,197.00
	KKR REAL ESTATE FINANCE TRUS	REIT USD.01			
		1,477.000		17,310.44	14,917.70
NJJL	48251K100	1,477.000		17,310.44	14,917.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KKR + CO INC	COMMON STOCK USD.01			
		18,661.000		2,274,271.62	2,760,148.51
NJJL	48251W104	18,661.000		2,274,271.62	2,760,148.51
	KADANT INC	COMMON STOCK USD.01			
		322.000		102,589.20	111,086.78
NJJL	48282T104	322.000		102,589.20	111,086.78
	KAISER ALUMINUM CORP	COMMON STOCK USD.01			
		434.000		31,881.64	30,497.18
NJJL	483007704	434.000		31,881.64	30,497.18
	SCHNEIDER ELECTRIC SE	COMMON STOCK EUR4.0			
		15,231.000		2,595,826.92	3,800,685.84
NJ7S	483410007	15,231.000		2,595,826.92	3,800,685.84
	KALVISTA PHARMACEUTICALS INC	COMMON STOCK USD.001			
		1,199.000		15,455.11	10,155.53
NJJL	483497103	1,199.000		15,455.11	10,155.53
	SAP SE	COMMON STOCK			
		17,586.000		4,183,161.83	4,304,547.90
NJ7S	484628904	17,586.000		4,183,161.83	4,304,547.90
	KB HOME	COMMON STOCK USD1.0			
		1,918.000		159,500.88	126,050.96
NJJL	48666K109	1,918.000		159,500.88	126,050.96
	KEARNY FINANCIAL CORP/MD	COMMON STOCK USD.01			
		3,207.000		21,743.46	22,705.56
NJJL	48716P108	3,207.000		21,743.46	22,705.56
	KELLANOVA	COMMON STOCK USD.25			
		7,172.000		578,206.28	580,716.84
NJJL	487836108	7,172.000		578,206.28	580,716.84
	KELLY SERVICES INC A	COMMON STOCK USD1.0			
		942.000		19,621.86	13,131.48
NJJL	488152208	942.000		19,621.86	13,131.48
	KEMPER CORP	COMMON STOCK USD.1			
		1,740.000		108,297.60	115,605.60
NJJL	488401100	1,740.000		108,297.60	115,605.60
	ZEVRA THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,072.000		15,042.72	17,280.48
NJJL	488445206	2,072.000		15,042.72	17,280.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KENNAMETAL INC	COMMON STOCK USD1.25			
		2,297.000		59,055.87	55,173.94
NJJL	489170100	2,297.000		59,055.87	55,173.94
	KENNEDY WILSON HOLDINGS INC	COMMON STOCK USD.0001			
		3,253.000		36,303.48	32,497.47
NJJL	489398107	3,253.000		36,303.48	32,497.47
	KENVUE INC	COMMON STOCK USD.01			
		53,206.000		1,155,681.10	1,135,948.10
NJJL	49177J102	53,206.000		1,155,681.10	1,135,948.10
	KEROS THERAPEUTICS INC	COMMON STOCK USD.0001			
		842.000		37,940.52	13,328.86
NJJL	492327101	842.000		37,940.52	13,328.86
	KEURIG DR PEPPER INC	COMMON STOCK USD.01			
		31,073.000		1,118,842.60	998,064.76
NJJL	49271V100	31,073.000		1,118,842.60	998,064.76
	KEYCORP	COMMON STOCK USD1.0			
		26,688.000		446,757.12	457,432.32
NJJL	493267108	26,688.000		446,757.12	457,432.32
	KEYSIGHT TECHNOLOGIES IN	COMMON STOCK USD.01			
		34,701.000		5,403,883.51	5,574,021.63
NJJL	49338L103	4,762.000		726,633.58	764,920.06
NJ21	49338L103	29,939.000		4,677,249.93	4,809,101.57
	KFORCE INC	COMMON STOCK USD.01			
		510.000		33,343.80	28,917.00
NJJL	493732101	510.000		33,343.80	28,917.00
	KILROY REALTY CORP	REIT USD.01			
		3,284.000		118,552.40	132,837.80
NJJL	49427F108	3,284.000		118,552.40	132,837.80
	KIMBALL ELECTRONICS INC	COMMON STOCK			
		816.000		14,940.96	15,283.68
NJJL	49428J109	816.000		14,940.96	15,283.68
	KIMBERLY CLARK CORP	COMMON STOCK USD1.25			
		9,323.000		1,339,652.13	1,221,685.92
NJJL	494368103	9,323.000		1,339,652.13	1,221,685.92
	KIMCO REALTY CORP	REIT USD.01			
		18,157.000		420,516.12	425,418.51
NJJL	49446R109	18,157.000		420,516.12	425,418.51

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KINDER MORGAN INC	COMMON STOCK USD.01			
		53,352.000		1,137,998.16	1,461,844.80
NJJL	49456B101	53,352.000		1,137,998.16	1,461,844.80
	KINDERCARE LEARNING COS INC	COMMON STOCK USD.01			
		1,391.000		24,478.82	24,759.80
NJJL	49456W105	1,391.000		24,478.82	24,759.80
	KINSALE CAPITAL GROUP INC	COMMON STOCK USD.01			
		602.000		290,386.74	280,008.26
NJJL	49714P108	602.000		290,386.74	280,008.26
	KIRBY CORP	COMMON STOCK USD.1			
		1,604.000		188,967.24	169,703.20
NJJL	497266106	1,604.000		188,967.24	169,703.20
	KITE REALTY GROUP TRUST	REIT USD.01			
		5,909.000		153,634.00	149,143.16
NJJL	49803T300	5,909.000		153,634.00	149,143.16
	KNIFE RIVER CORP	COMMON STOCK USD.01			
		1,601.000		122,124.28	162,725.64
NJJL	498894104	1,601.000		122,124.28	162,725.64
	KNIGHT SWIFT TRANSPORTATION	COMMON STOCK USD.01			
		4,236.000		220,949.76	224,677.44
NJJL	499049104	4,236.000		220,949.76	224,677.44
	KNOWLES CORP	COMMON STOCK USD.01			
		2,552.000		46,089.12	50,861.36
NJJL	49926D109	2,552.000		46,089.12	50,861.36
	KODIAK GAS SERVICES INC	COMMON STOCK USD.01			
		547.000		14,834.64	22,334.01
NJJL	50012A108	547.000		14,834.64	22,334.01
	KOHLS CORP	COMMON STOCK USD.01			
		3,227.000		63,410.55	45,307.08
NJJL	500255104	3,227.000		63,410.55	45,307.08
	KONTOOR BRANDS INC	COMMON STOCK			
		1,541.000		112,554.64	131,616.81
NJJL	50050N103	1,541.000		112,554.64	131,616.81
	KOPPERS HOLDINGS INC	COMMON STOCK USD.01			
		555.000		21,489.60	17,982.00
NJJL	50060P106	555.000		21,489.60	17,982.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KORN FERRY	COMMON STOCK USD.01			
		1,497.000		107,275.02	100,972.65
NJJL	500643200	1,497.000		107,275.02	100,972.65
	KOSMOS ENERGY LTD	COMMON STOCK USD.01			
		13,035.000		62,437.65	44,579.70
NJJL	500688106	13,035.000		62,437.65	44,579.70
	KRAFT HEINZ CO/THE	COMMON STOCK USD.01			
		169,521.000		6,401,479.56	5,205,989.91
NJJL	500754106	24,421.000		864,279.24	749,968.91
NJ09	500754106	145,100.000		5,537,200.32	4,456,021.00
	KRATOS DEFENSE + SECURITY	COMMON STOCK USD.001			
		4,135.000		93,120.20	109,081.30
NJJL	50077B207	4,135.000		93,120.20	109,081.30
	KORRO BIO INC	COMMON STOCK USD.001			
		330.000		16,493.40	12,563.10
NJJL	500946108	330.000		16,493.40	12,563.10
	KRISPY KREME INC	COMMON STOCK USD.01			
		2,329.000		25,292.94	23,126.97
NJJL	50101L106	2,329.000		25,292.94	23,126.97
	KROGER CO	COMMON STOCK USD1.0			
		18,451.000		982,688.42	1,128,278.65
NJJL	501044101	18,451.000		982,688.42	1,128,278.65
	KRONOS WORLDWIDE INC	COMMON STOCK USD.01			
		1,264.000		14,396.96	12,324.00
NJJL	50105F105	1,264.000		14,396.96	12,324.00
	KRYSTAL BIOTECH INC	COMMON STOCK USD.00001			
		679.000		138,454.89	106,372.14
NJJL	501147102	679.000		138,454.89	106,372.14
	KULICKE + SOFFA INDUSTRIES	COMMON STOCK			
		1,591.000		67,187.93	74,236.06
NJJL	501242101	1,591.000		67,187.93	74,236.06
	KURA ONCOLOGY INC	COMMON STOCK USD.0001			
		2,082.000		41,931.48	18,134.22
NJJL	50127T109	2,082.000		41,931.48	18,134.22
	KURA SUSHI USA INC CLASS A	COMMON STOCK USD.001			
		221.000		14,552.85	20,018.18
NJJL	501270102	221.000		14,552.85	20,018.18

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KYNDRYL HOLDINGS INC	COMMON STOCK USD.01			
		6,305.000		146,339.05	218,153.00
NJJL	50155Q100	6,305.000		146,339.05	218,153.00
	KYMERA THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,234.000		59,873.68	49,643.82
NJJL	501575104	1,234.000		59,873.68	49,643.82
	LCNB CORPORATION	COMMON STOCK			
		960.000		14,841.60	14,524.80
NJJL	50181P100	960.000		14,841.60	14,524.80
	LGI HOMES INC	COMMON STOCK USD.01			
		559.000		60,092.50	49,974.60
NJJL	50187T106	559.000		60,092.50	49,974.60
	LKQ CORP	COMMON STOCK USD.01			
		115,229.000		5,578,475.56	4,234,665.75
NJJL	501889208	7,329.000		306,938.52	269,340.75
NJ09	501889208	107,900.000		5,271,537.04	3,965,325.00
	LCI INDUSTRIES	COMMON STOCK USD.01			
		688.000		81,528.00	71,132.32
NJJL	50189K103	688.000		81,528.00	71,132.32
	LPL FINANCIAL HOLDINGS INC	COMMON STOCK			
		2,043.000		451,298.70	667,059.93
NJJL	50212V100	2,043.000		451,298.70	667,059.93
	LSI INDUSTRIES INC	COMMON STOCK			
		970.000		15,151.40	18,837.40
NJJL	50216C108	970.000		15,151.40	18,837.40
	LSB INDUSTRIES INC	COMMON STOCK USD.1			
		1,853.000		14,379.28	14,064.27
NJJL	502160104	1,853.000		14,379.28	14,064.27
	LTC PROPERTIES INC	REIT USD.01			
		1,365.000		50,013.60	47,160.75
NJJL	502175102	1,365.000		50,013.60	47,160.75
	L3HARRIS TECHNOLOGIES INC	COMMON STOCK USD1.0			
		5,214.000		1,209,387.30	1,096,399.92
NJJL	502431109	5,214.000		1,209,387.30	1,096,399.92
	LABCORP HOLDINGS INC	COMMON STOCK USD.1			
		2,331.000		536,708.96	534,544.92
NJJL	504922105	2,331.000		536,708.96	534,544.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LA Z BOY INC	COMMON STOCK USD1.0			
		1,212.000		49,413.24	52,806.84
NJJL	505336107	1,212.000		49,413.24	52,806.84
	LADDER CAPITAL CORP REIT	REIT USD.001			
		4,321.000		52,068.05	48,351.99
NJJL	505743104	4,321.000		52,068.05	48,351.99
	LAM RESEARCH CORP	COMMON STOCK USD.001			
		218,383.000		11,958,085.44	15,773,804.09
NJJL	512807306	35,483.000		2,857,070.14	2,562,937.09
NJ09	512807306	182,900.000		9,101,015.30	13,210,867.00
	LAMAR ADVERTISING CO A	REIT USD.001			
		2,421.000		296,887.23	294,732.54
NJJL	512816109	2,421.000		296,887.23	294,732.54
	LAMB WESTON HOLDINGS INC	COMMON STOCK USD1.0			
		3,957.000		241,891.41	264,446.31
NJJL	513272104	3,957.000		241,891.41	264,446.31
	LANCASTER COLONY CORP	COMMON STOCK			
		508.000		85,780.88	87,955.12
NJJL	513847103	508.000		85,780.88	87,955.12
	LANDSTAR SYSTEM INC	COMMON STOCK USD.01			
		983.000		179,186.84	168,938.38
NJJL	515098101	983.000		179,186.84	168,938.38
	ASM INTERNATIONAL NV	COMMON STOCK EUR.04			
		4,034.000		1,758,882.04	2,335,011.62
NJ7S	516529906	4,034.000		1,758,882.04	2,335,011.62
	LANTHEUS HOLDINGS INC	COMMON STOCK USD.01			
		1,849.000		202,853.79	165,411.54
NJJL	516544103	1,849.000		202,853.79	165,411.54
	VITAL ENERGY INC	COMMON STOCK USD.01			
		825.000		29,931.00	25,509.00
NJJL	516806205	825.000		29,931.00	25,509.00
	LARIMAR THERAPEUTICS INC	COMMON STOCK USD.01			
		1,893.000		15,087.21	7,325.91
NJJL	517125100	1,893.000		15,087.21	7,325.91
	LAS VEGAS SANDS CORP	COMMON STOCK USD.001			
		9,695.000		378,201.95	497,935.20
NJJL	517834107	9,695.000		378,201.95	497,935.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LATHAM GROUP INC	COMMON STOCK USD.0001			
		2,378.000		14,881.52	16,550.88
NJJL	51819L107	2,378.000		14,881.52	16,550.88
	LATTICE SEMICONDUCTOR CORP	COMMON STOCK USD.01			
		3,714.000		172,032.48	210,398.10
NJJL	518415104	3,714.000		172,032.48	210,398.10
	ESTEE LAUDER COMPANIES CL A	COMMON STOCK USD.01			
		6,338.000		585,567.82	475,223.24
NJJL	518439104	6,338.000		585,567.82	475,223.24
	LAUREATE EDUCATION INC	COMMON STOCK USD.001			
		3,930.000		60,443.40	71,879.70
NJJL	518613203	3,930.000		60,443.40	71,879.70
	DISTRIBUTION SOLUTIONS GROUP	COMMON STOCK USD1.0			
		398.000		14,726.00	13,691.20
NJJL	520776105	398.000		14,726.00	13,691.20
	LAZARD INC	COMMON STOCK USD.01			
		3,155.000		153,459.20	162,419.40
NJJL	52110M109	3,155.000		153,459.20	162,419.40
	LEAR CORP	COMMON STOCK USD.01			
		1,562.000		180,848.36	147,921.40
NJJL	521865204	1,562.000		180,848.36	147,921.40
	LEGALZOOMCOM INC	COMMON STOCK			
		3,859.000		25,276.45	28,981.09
NJJL	52466B103	3,859.000		25,276.45	28,981.09
	LEGGETT + PLATT INC	COMMON STOCK USD.01			
		3,779.000		48,106.67	36,278.40
NJJL	524660107	3,779.000		48,106.67	36,278.40
	LEIDOS HOLDINGS INC	COMMON STOCK USD.0001			
		3,720.000		581,622.00	535,903.20
NJJL	525327102	3,720.000		581,622.00	535,903.20
	HERMES INTERNATIONAL	COMMON STOCK			
		2,243.000		2,855,614.63	5,394,960.18
NJ7S	525397907	2,243.000		2,855,614.63	5,394,960.18
	LEMAITRE VASCULAR INC	COMMON STOCK USD.01			
		571.000		50,841.84	52,611.94
NJJL	525558201	571.000		50,841.84	52,611.94

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LEMONADE INC	COMMON STOCK USD.00001			
		1,491.000		26,345.97	54,689.88
NJJL	52567D107	1,491.000		26,345.97	54,689.88
	LENDINGCLUB CORP	COMMON STOCK USD.01			
		3,306.000		38,878.56	53,524.14
NJJL	52603A208	3,306.000		38,878.56	53,524.14
	LENDINGTREE INC	COMMON STOCK USD.01			
		311.000		17,549.73	12,051.25
NJJL	52603B107	311.000		17,549.73	12,051.25
	LENNAR CORP A	COMMON STOCK USD.1			
		6,520.000		1,178,155.28	889,132.40
NJJL	526057104	6,520.000		1,178,155.28	889,132.40
	LENNAR CORP B SHS	COMMON STOCK USD.1			
		256.000		42,775.04	33,830.40
NJJL	526057302	256.000		42,775.04	33,830.40
	LENNOX INTERNATIONAL INC	COMMON STOCK USD.01			
		869.000		500,161.64	529,481.70
NJJL	526107107	869.000		500,161.64	529,481.70
	LENZ THERAPEUTICS INC	COMMON STOCK USD.00001			
		661.000		14,608.10	19,083.07
NJJL	52635N103	661.000		14,608.10	19,083.07
	LEONARDO DRS INC	COMMON STOCK USD.01			
		2,105.000		71,627.70	68,012.55
NJJL	52661A108	2,105.000		71,627.70	68,012.55
	LESLIE S INC	COMMON STOCK USD.001			
		5,060.000		12,624.70	11,283.80
NJJL	527064109	5,060.000		12,624.70	11,283.80
	LXP INDUSTRIAL TRUST	REIT USD.0001			
		7,893.000		81,376.83	64,091.16
NJJL	529043101	7,893.000		81,376.83	64,091.16
	LIBERTY BROADBAND A	COMMON STOCK USD.01			
		497.000		31,122.14	36,956.92
NJJL	530307107	497.000		31,122.14	36,956.92
	LIBERTY BROADBAND C	COMMON STOCK USD.01			
		2,980.000		190,004.80	222,784.80
NJJL	530307305	2,980.000		190,004.80	222,784.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LIBERTY ENERGY INC	COMMON STOCK			
		4,436.000		89,695.92	88,232.04
NJJL	53115L104	4,436.000		89,695.92	88,232.04
	LIBERTY MEDIA CORP LIBERTY C	TRACKING STK USD.01			
		1,240.000		50,170.40	84,394.40
NJJL	531229722	1,240.000		50,170.40	84,394.40
	LIBERTY MEDIA CORP LIBERTY A	TRACKING STK USD.01			
		734.000		35,603.74	48,855.04
NJJL	531229748	734.000		35,603.74	48,855.04
	LIBERTY MEDIA CORP LIB NEW C	TRACKING STK			
		5,693.000		439,784.25	527,513.38
NJJL	531229755	5,693.000		439,784.25	527,513.38
	LIBERTY MEDIA CORP LIB NEW A	TRACKING STK			
		591.000		41,239.98	49,667.64
NJJL	531229771	591.000		41,239.98	49,667.64
	LIFE TIME GROUP HOLDINGS INC	COMMON STOCK USD.01			
		1,586.000		37,794.38	35,082.32
NJJL	53190C102	1,586.000		37,794.38	35,082.32
	LIGAND PHARMACEUTICALS	COMMON STOCK USD.001			
		484.000		51,565.36	51,860.60
NJJL	53220K504	484.000		51,565.36	51,860.60
	LIFE360 INC	COMMON STOCK USD.001			
		386.000		15,724.82	15,930.22
NJJL	532206109	386.000		15,724.82	15,930.22
	LIGHTWAVE LOGIC INC	COMMON STOCK USD.001			
		5,149.000		14,674.65	10,812.90
NJJL	532275104	5,149.000		14,674.65	10,812.90
	LIFESTANCE HEALTH GROUP INC	COMMON STOCK USD.01			
		3,278.000		20,454.72	24,158.86
NJJL	53228F101	3,278.000		20,454.72	24,158.86
	ELI LILLY + CO	COMMON STOCK			
		38,385.000		23,508,685.44	29,633,220.00
NJJL	532457108	22,151.000		21,000,117.30	17,100,572.00
NJ21	532457108	16,234.000		2,508,568.14	12,532,648.00
	LIMBACH HOLDINGS INC	COMMON STOCK USD.0001			
		294.000		18,810.12	25,148.76
NJJL	53263P105	294.000		18,810.12	25,148.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LIMONEIRA CO	COMMON STOCK USD.01			
		655.000		16,211.25	16,021.30
NJJL	532746104	655.000		16,211.25	16,021.30
	LINCOLN EDUCATIONAL SERVICES	COMMON STOCK			
		1,178.000		14,607.20	18,635.96
NJJL	533535100	1,178.000		14,607.20	18,635.96
	LINCOLN ELECTRIC HOLDINGS	COMMON STOCK			
		1,500.000		291,600.00	281,205.00
NJJL	533900106	1,500.000		291,600.00	281,205.00
	LINDBLAD EXPEDITIONS HOLDING	COMMON STOCK USD.0001			
		1,424.000		14,966.24	16,888.64
NJJL	535219109	1,424.000		14,966.24	16,888.64
	LINDSAY CORP	COMMON STOCK USD1.0			
		287.000		35,435.89	33,954.97
NJJL	535555106	287.000		35,435.89	33,954.97
	LINEAGE INC	REIT			
		1,859.000		150,500.92	108,881.63
NJJL	53566V106	1,859.000		150,500.92	108,881.63
	LIONS GATE ENTERTAINMENT A	COMMON STOCK			
		2,640.000		20,512.80	22,545.60
NJJL	535919401	2,640.000		20,512.80	22,545.60
	LIONS GATE ENTERTAINMENT B	COMMON STOCK			
		2,202.000		15,237.84	16,625.10
NJJL	535919500	2,202.000		15,237.84	16,625.10
	LIQUIDITY SERVICES INC	COMMON STOCK USD.001			
		663.000		14,327.43	21,408.27
NJJL	53635B107	663.000		14,327.43	21,408.27
	LIQUIDIA CORP	COMMON STOCK USD.001			
		1,682.000		16,046.28	19,780.32
NJJL	53635D202	1,682.000		16,046.28	19,780.32
	LITHIA MOTORS INC	COMMON STOCK			
		737.000		219,331.20	263,425.91
NJJL	536797103	737.000		219,331.20	263,425.91
	LITTELFUSE INC	COMMON STOCK USD.01			
		652.000		174,892.48	153,643.80
NJJL	537008104	652.000		174,892.48	153,643.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LIVE OAK BANCSHARES INC	COMMON STOCK			
		1,105.000		46,542.60	43,702.75
NJJL	53803X105	1,105.000		46,542.60	43,702.75
	LIVE NATION ENTERTAINMENT IN	COMMON STOCK USD.01			
		4,334.000		420,181.30	561,253.00
NJJL	538034109	4,334.000		420,181.30	561,253.00
	LIVERAMP HOLDINGS INC	COMMON STOCK USD.1			
		1,842.000		45,865.80	55,941.54
NJJL	53815P108	1,842.000		45,865.80	55,941.54
	LOAR HOLDINGS INC	COMMON STOCK NPV			
		851.000		61,163.88	62,897.41
NJJL	53947R105	851.000		61,163.88	62,897.41
	LOCKHEED MARTIN CORP	COMMON STOCK USD1.0			
		5,824.000		3,284,807.44	2,830,114.56
NJJL	539830109	5,824.000		3,284,807.44	2,830,114.56
	LOEWS CORP	COMMON STOCK USD.01			
		4,827.000		392,386.83	408,798.63
NJJL	540424108	4,827.000		392,386.83	408,798.63
	LOUISIANA PACIFIC CORP	COMMON STOCK USD1.0			
		1,777.000		171,871.44	184,008.35
NJJL	546347105	1,777.000		171,871.44	184,008.35
	LOVESAC CO/THE	COMMON STOCK USD.00001			
		619.000		14,596.02	14,645.54
NJJL	54738L109	619.000		14,596.02	14,645.54
	LOWE S COS INC	COMMON STOCK USD.5			
		15,873.000		3,953,322.41	3,917,456.40
NJJL	548661107	15,873.000		3,953,322.41	3,917,456.40
	LUCID GROUP INC	COMMON STOCK USD.0001			
		24,434.000		96,269.96	73,790.68
NJJL	549498103	24,434.000		96,269.96	73,790.68
	LULULEMON ATHLETICA INC	COMMON STOCK USD.005			
		3,246.000		840,162.18	1,241,302.86
NJJL	550021109	3,246.000		840,162.18	1,241,302.86
	LUMENTUM HOLDINGS INC	COMMON STOCK USD.001			
		1,839.000		104,032.23	154,384.05
NJJL	55024U109	1,839.000		104,032.23	154,384.05

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LUMEN TECHNOLOGIES INC	COMMON STOCK USD1.0			
		27,380.000		146,483.00	145,387.80
NJJL	550241103	27,380.000		146,483.00	145,387.80
	LUMINAR TECHNOLOGIES INC	COMMON STOCK USD.0001			
		992.000		14,880.00	5,336.96
NJJL	550424303	992.000		14,880.00	5,336.96
	LYFT INC A	COMMON STOCK USD.00001			
		10,027.000		114,909.42	129,348.30
NJJL	55087P104	10,027.000		114,909.42	129,348.30
	M + T BANK CORP	COMMON STOCK USD.5			
		4,692.000		799,657.56	882,142.92
NJJL	55261F104	4,692.000		799,657.56	882,142.92
	MBIA INC	COMMON STOCK USD1.0			
		2,537.000		15,380.56	16,389.02
NJJL	55262C100	2,537.000		15,380.56	16,389.02
	MDU RESOURCES GROUP INC	COMMON STOCK USD1.0			
		5,703.000		76,909.88	102,768.06
NJJL	552690109	5,703.000		76,909.88	102,768.06
	MFA FINANCIAL INC	REIT USD.01			
		2,992.000		36,891.36	30,488.48
NJJL	55272X607	2,992.000		36,891.36	30,488.48
	MGE ENERGY INC M				
		988.000		84,918.60	92,832.48
NJJL	55277P104	988.000		84,918.60	92,832.48
	MGIC INVESTMENT CORP	COMMON STOCK USD1.0			
		7,189.000		180,803.35	170,451.19
NJJL	552848103	7,189.000		180,803.35	170,451.19
	MGM RESORTS INTERNATIONAL	COMMON STOCK USD.01			
		6,727.000		249,302.62	233,090.55
NJJL	552953101	6,727.000		249,302.62	233,090.55
	MGP INGREDIENTS INC	COMMON STOCK			
		392.000		35,280.00	15,433.04
NJJL	55303J106	392.000		35,280.00	15,433.04
	M/I HOMES INC	COMMON STOCK USD.01			
		756.000		120,597.12	100,510.20
NJJL	55305B101	756.000		120,597.12	100,510.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MKS INSTRUMENTS INC	COMMON STOCK			
		1,822.000		211,807.50	190,198.58
NJJL	55306N104	1,822.000		211,807.50	190,198.58
	MP MATERIALS CORP	COMMON STOCK USD.0001			
		3,790.000		47,375.00	59,124.00
NJJL	553368101	3,790.000		47,375.00	59,124.00
	MRC GLOBAL INC	COMMON STOCK USD.01			
		2,549.000		33,315.43	32,576.22
NJJL	55345K103	2,549.000		33,315.43	32,576.22
	MSA SAFETY INC	COMMON STOCK			
		1,005.000		179,653.80	166,598.85
NJJL	553498106	1,005.000		179,653.80	166,598.85
	MSC INDUSTRIAL DIRECT CO A	COMMON STOCK USD.001			
		1,273.000		103,609.47	95,080.37
NJJL	553530106	1,273.000		103,609.47	95,080.37
	MSCI INC	COMMON STOCK USD.01			
		2,103.000		1,220,066.51	1,261,821.03
NJJL	55354G100	2,103.000		1,220,066.51	1,261,821.03
	MVB FINANCIAL CORP	COMMON STOCK USD1.0			
		679.000		14,354.06	14,055.30
NJJL	553810102	679.000		14,354.06	14,055.30
	MYR GROUP INC/DELAWARE	COMMON STOCK USD.01			
		461.000		45,975.53	68,582.97
NJJL	55405W104	461.000		45,975.53	68,582.97
	MACOM TECHNOLOGY SOLUTIONS H	COMMON STOCK USD.001			
		1,503.000		158,536.44	195,254.73
NJJL	55405Y100	1,503.000		158,536.44	195,254.73
	MACERICH CO/THE	REIT USD.01			
		6,780.000		110,543.42	135,057.60
NJJL	554382101	6,780.000		110,543.42	135,057.60
	VERIS RESIDENTIAL INC	REIT USD.01			
		2,188.000		38,027.44	36,386.44
NJJL	554489104	2,188.000		38,027.44	36,386.44
	MACY S INC	COMMON STOCK USD.01			
		7,702.000		118,456.76	130,394.86
NJJL	55616P104	7,702.000		118,456.76	130,394.86

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STEVEN MADDEN LTD	COMMON STOCK USD.0001			
		2,017.000		89,010.21	85,762.84
NJJL	556269108	2,017.000		89,010.21	85,762.84
	MADISON SQUARE GARDEN SPORTS	COMMON STOCK USD.01			
		478.000		99,983.26	107,875.04
NJJL	55825T103	478.000		99,983.26	107,875.04
	MADISON SQUARE GARDEN ENTERT	COMMON STOCK USD.01			
		1,051.000		44,057.92	37,415.60
NJJL	558256103	1,051.000		44,057.92	37,415.60
	SPHERE ENTERTAINMENT CO	COMMON STOCK USD.01			
		747.000		35,721.54	30,119.04
NJJL	55826T102	747.000		35,721.54	30,119.04
	MADRIGAL PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		482.000		120,880.78	148,730.74
NJJL	558868105	482.000		120,880.78	148,730.74
	MAGNITE INC	COMMON STOCK USD.00001			
		3,520.000		47,836.80	56,038.40
NJJL	55955D100	3,520.000		47,836.80	56,038.40
	MAGNOLIA OIL + GAS CORP A	COMMON STOCK USD.0001			
		4,507.000		114,883.43	105,373.66
NJJL	559663109	4,507.000		114,883.43	105,373.66
	UCB SA	COMMON STOCK			
		13,181.000		2,437,628.29	2,624,209.47
NJ7S	559699905	13,181.000		2,437,628.29	2,624,209.47
	MALIBU BOATS INC A	COMMON STOCK USD.01			
		591.000		20,590.44	22,215.69
NJJL	56117J100	591.000		20,590.44	22,215.69
	MAMA S CREATIONS INC	COMMON STOCK			
		1,753.000		14,006.47	13,953.88
NJJL	56146T103	1,753.000		14,006.47	13,953.88
	MANHATTAN ASSOCIATES INC	COMMON STOCK USD.01			
		1,671.000		433,084.00	451,571.04
NJJL	562750109	1,671.000		433,084.00	451,571.04
	NEMETSCHEK SE	COMMON STOCK			
		29,471.000		1,994,470.77	2,857,376.54
NJAE	563396902	29,471.000		1,994,470.77	2,857,376.54

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MANITOWOC COMPANY INC	COMMON STOCK USD.01			
		1,467.000		14,772.69	13,393.71
NJJL	563571405	1,467.000		14,772.69	13,393.71
	MANNKIND CORP	COMMON STOCK USD.01			
		7,383.000		43,559.70	47,472.69
NJJL	56400P706	7,383.000		43,559.70	47,472.69
	MANPOWERGROUP INC	COMMON STOCK USD.01			
		1,410.000		103,000.50	81,385.20
NJJL	56418H100	1,410.000		103,000.50	81,385.20
	MAPLEBEAR INC	COMMON STOCK USD.0001			
		4,751.000		168,042.87	196,786.42
NJJL	565394103	4,751.000		168,042.87	196,786.42
	MARA HOLDINGS INC	COMMON STOCK USD.001			
		8,170.000		141,827.55	137,010.90
NJJL	565788106	8,170.000		141,827.55	137,010.90
	MARATHON PETROLEUM CORP	COMMON STOCK USD.01			
		9,213.000		1,565,088.29	1,285,213.50
NJJL	56585A102	9,213.000		1,565,088.29	1,285,213.50
	MARAVAI LIFESCIENCES HLDGS A	COMMON STOCK USD.01			
		3,130.000		28,670.80	17,058.50
NJJL	56600D107	3,130.000		28,670.80	17,058.50
	MARCUS + MILLICHAP INC	COMMON STOCK USD.0001			
		688.000		26,701.28	26,322.88
NJJL	566324109	688.000		26,701.28	26,322.88
	MARCUS CORPORATION	COMMON STOCK USD1.0			
		1,066.000		14,838.72	22,919.00
NJJL	566330106	1,066.000		14,838.72	22,919.00
	MARINEMAX INC	COMMON STOCK USD.001			
		611.000		19,429.80	17,688.45
NJJL	567908108	611.000		19,429.80	17,688.45
	MARKEL GROUP INC	COMMON STOCK			
		346.000		545,485.93	597,275.58
NJJL	570535104	346.000		545,485.93	597,275.58
	MARKETAXESS HOLDINGS INC	COMMON STOCK USD.003			
		1,019.000		242,134.78	230,334.76
NJJL	57060D108	1,019.000		242,134.78	230,334.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MARQETA INC A	COMMON STOCK USD.0001			
		13,349.000		69,548.29	50,592.71
NJJL	57142B104	13,349.000		69,548.29	50,592.71
	MARRIOTT VACATIONS WORLD	COMMON STOCK USD.01			
		995.000		72,734.50	89,351.00
NJJL	57164Y107	995.000		72,734.50	89,351.00
	MARSH + MCLENNAN COS	COMMON STOCK USD1.0			
		13,857.000		3,127,353.25	2,943,365.37
NJJL	571748102	13,857.000		3,127,353.25	2,943,365.37
	MARRIOTT INTERNATIONAL CL A	COMMON STOCK USD.01			
		16,829.000		3,498,921.18	4,694,281.26
NJJL	571903202	6,278.000		1,427,573.63	1,751,185.32
NJ21	571903202	10,551.000		2,071,347.55	2,943,095.94
	MARTEN TRANSPORT LTD	COMMON STOCK USD.01			
		1,600.000		27,952.00	24,976.00
NJJL	573075108	1,600.000		27,952.00	24,976.00
	MARTIN MARIETTA MATERIALS	COMMON STOCK USD.01			
		1,693.000		870,591.39	874,434.50
NJJL	573284106	1,693.000		870,591.39	874,434.50
	MARVELL TECHNOLOGY INC	COMMON STOCK USD.002			
		23,657.000		1,629,342.92	2,612,915.65
NJJL	573874104	23,657.000		1,629,342.92	2,612,915.65
	MASCO CORP	COMMON STOCK USD1.0			
		6,005.000		473,254.05	435,782.85
NJJL	574599106	6,005.000		473,254.05	435,782.85
	MASIMO CORP	COMMON STOCK USD.001			
		1,168.000		135,931.84	193,070.40
NJJL	574795100	1,168.000		135,931.84	193,070.40
	MASTEC INC	COMMON STOCK USD.1			
		1,722.000		189,196.14	234,433.08
NJJL	576323109	1,722.000		189,196.14	234,433.08
	MASTERCARD INC A	COMMON STOCK USD.0001			
		46,503.000		14,304,434.35	24,487,084.71
NJJL	57636Q104	22,525.000		10,635,509.09	11,860,989.25
NJ21	57636Q104	23,978.000		3,668,925.26	12,626,095.46
	MASTERCRAFT BOAT HOLDINGS IN	COMMON STOCK USD.01			
		730.000		14,497.80	13,921.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	57637H103	730.000		14,497.80	13,921.10
	MASTERBRAND INC	COMMON STOCK USD.01			
		3,510.000		54,756.00	51,281.10
NJJL	57638P104	3,510.000		54,756.00	51,281.10
	MATADOR RESOURCES CO	COMMON STOCK USD.01			
		3,231.000		185,233.23	181,776.06
NJJL	576485205	3,231.000		185,233.23	181,776.06
	MATCH GROUP INC	COMMON STOCK USD.001			
		7,262.000		266,805.88	237,540.02
NJJL	57667L107	7,262.000		266,805.88	237,540.02
	MATERION CORP	COMMON STOCK			
		557.000		63,531.42	55,076.16
NJJL	576690101	557.000		63,531.42	55,076.16
	MATRIX SERVICE CO	COMMON STOCK USD.01			
		1,488.000		14,537.76	17,811.36
NJJL	576853105	1,488.000		14,537.76	17,811.36
	MATSON INC	COMMON STOCK			
		933.000		127,960.95	125,805.72
NJJL	57686G105	933.000		127,960.95	125,805.72
	MATTEL INC	COMMON STOCK USD1.0			
		9,207.000		177,418.89	163,240.11
NJJL	577081102	9,207.000		177,418.89	163,240.11
	MATTERPORT INC	COMMON STOCK USD.0001			
		7,390.000		32,811.60	35,028.60
NJJL	577096100	7,390.000		32,811.60	35,028.60
	MATTHEWS INTL CORP CLASS A	COMMON STOCK USD1.0			
		892.000		22,665.72	24,690.56
NJJL	577128101	892.000		22,665.72	24,690.56
	MAXLINEAR INC	COMMON STOCK			
		2,196.000		26,198.28	43,436.88
NJJL	57776J100	2,196.000		26,198.28	43,436.88
	MAXCYTE INC	COMMON STOCK			
		3,421.000		14,505.04	14,231.36
NJJL	57777K106	3,421.000		14,505.04	14,231.36
	MAXIMUS INC	COMMON STOCK			
		1,601.000		147,964.42	119,514.65
NJJL	577933104	1,601.000		147,964.42	119,514.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MCCORMICK + CO NON VTG SHRS	COMMON STOCK USD.01			
		6,885.000		548,734.50	524,912.40
NJJL	579780206	6,885.000		548,734.50	524,912.40
	MCDONALD S CORP	COMMON STOCK USD.01			
		54,330.000		13,083,540.55	15,749,723.70
NJJL	580135101	19,931.000		5,723,450.59	5,777,797.59
NJ09	580135101	34,399.000		7,360,089.96	9,971,926.11
	MCGRATH RENTCORP	COMMON STOCK			
		646.000		69,335.18	72,235.72
NJJL	580589109	646.000		69,335.18	72,235.72
	MCKESSON CORP	COMMON STOCK USD.01			
		16,275.000		9,553,059.32	9,275,285.25
NJJL	58155Q103	3,575.000		1,990,319.41	2,037,428.25
NJ7R	58155Q103	12,700.000		7,562,739.91	7,237,857.00
	MEDALLION FINANCIAL CORP	COMMON STOCK USD.01			
		1,865.000		14,920.00	17,512.35
NJJL	583928106	1,865.000		14,920.00	17,512.35
	MEDIAALPHA INC CLASS A	COMMON STOCK USD.01			
		841.000		14,524.07	9,494.89
NJJL	58450V104	841.000		14,524.07	9,494.89
	MEDICAL PROPERTIES TRUST INC	REIT USD.001			
		16,484.000		72,694.44	65,111.80
NJJL	58463J304	16,484.000		72,694.44	65,111.80
	MEDIFAST INC	COMMON STOCK USD.001			
		745.000		14,028.35	13,126.90
NJJL	58470H101	745.000		14,028.35	13,126.90
	PEDIATRIX MEDICAL GROUP INC	COMMON STOCK USD.01			
		2,291.000		25,246.82	30,057.92
NJJL	58502B106	2,291.000		25,246.82	30,057.92
	MEDPACE HOLDINGS INC	COMMON STOCK USD.01			
		698.000		265,944.98	231,896.54
NJJL	58506Q109	698.000		265,944.98	231,896.54
	MERCADOLIBRE INC	COMMON STOCK USD.001			
		8,872.000		11,880,840.07	15,086,303.68
NJAE	58733R102	2,707.000		2,720,889.74	4,603,091.08
NJ21	58733R102	3,545.000		4,774,153.86	6,028,059.80
NJ7S	58733R102	2,620.000		4,385,796.47	4,455,152.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MERCANTILE BANK CORP	COMMON STOCK			
		759.000		34,792.56	33,767.91
NJJL	587376104	759.000		34,792.56	33,767.91
	MERCHANTS BANCORP/IN	COMMON STOCK			
		630.000		28,539.00	22,976.10
NJJL	58844R108	630.000		28,539.00	22,976.10
	MERCK + CO. INC.	COMMON STOCK USD.5			
		173,489.000		14,195,755.31	17,258,685.72
NJJL	58933Y105	70,054.000		8,221,021.19	6,968,971.92
NJ09	58933Y105	103,435.000		5,974,734.12	10,289,713.80
	MERCURY SYSTEMS INC	COMMON STOCK USD.01			
		1,521.000		56,429.10	63,882.00
NJJL	589378108	1,521.000		56,429.10	63,882.00
	MERCURY GENERAL CORP	COMMON STOCK			
		785.000		50,860.15	52,186.80
NJJL	589400100	785.000		50,860.15	52,186.80
	MERIDIANLINK INC	COMMON STOCK USD.001			
		846.000		19,102.68	17,469.90
NJJL	58985J105	846.000		19,102.68	17,469.90
	MERIT MEDICAL SYSTEMS INC	COMMON STOCK			
		1,530.000		146,589.30	147,981.60
NJJL	589889104	1,530.000		146,589.30	147,981.60
	MERITAGE HOMES CORP	COMMON STOCK USD.01			
		973.000		192,449.67	149,666.86
NJJL	59001A102	973.000		192,449.67	149,666.86
	MESA LABORATORIES INC	COMMON STOCK			
		134.000		18,187.82	17,670.58
NJJL	59064R109	134.000		18,187.82	17,670.58
	METHODE ELECTRONICS INC	COMMON STOCK USD.5			
		1,400.000		13,958.00	16,506.00
NJJL	591520200	1,400.000		13,958.00	16,506.00
	METLIFE INC	COMMON STOCK USD.01			
		17,683.000		1,339,487.25	1,447,884.04
NJJL	59156R108	17,683.000		1,339,487.25	1,447,884.04
	METROCITY BANKSHARES INC	COMMON STOCK			
		1,148.000		35,128.80	36,678.60
NJJL	59165J105	1,148.000		35,128.80	36,678.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	METROPOLITAN BANK HOLDING CO	COMMON STOCK USD.01			
		358.000		18,304.54	20,907.20
NJJL	591774104	358.000		18,304.54	20,907.20
	METTLER TOLEDO INTERNATIONAL	COMMON STOCK USD.01			
		576.000		819,751.68	704,839.68
NJJL	592688105	576.000		819,751.68	704,839.68
	MICROSOFT CORP	COMMON STOCK USD.00000625			
		358,902.000		107,999,918.32	151,277,193.00
NJJL	594918104	205,650.000		84,475,722.73	86,681,475.00
NJ09	594918104	38,103.000		3,642,301.71	16,060,414.50
NJ21	594918104	70,021.000		7,885,776.95	29,513,851.50
NJ7R	594918104	45,128.000		11,996,116.93	19,021,452.00
	MICROSTRATEGY INC CL A	COMMON STOCK USD.001			
		4,553.000		663,613.39	1,318,639.86
NJJL	594972408	4,553.000		663,613.39	1,318,639.86
	MICROCHIP TECHNOLOGY INC	COMMON STOCK USD.001			
		14,881.000		1,169,085.41	853,425.35
NJJL	595017104	14,881.000		1,169,085.41	853,425.35
	MICRON TECHNOLOGY INC	COMMON STOCK USD.1			
		30,517.000		2,894,304.50	2,568,310.72
NJJL	595112103	30,517.000		2,894,304.50	2,568,310.72
	MID AMERICA APARTMENT COMM	REIT USD.01			
		3,169.000		511,825.19	489,832.33
NJJL	59522J103	3,169.000		511,825.19	489,832.33
	MID PENN BANCORP INC	COMMON STOCK USD1.0			
		674.000		19,802.12	19,438.16
NJJL	59540G107	674.000		19,802.12	19,438.16
	MIDDLEBY CORP	COMMON STOCK USD.01			
		1,446.000		201,398.88	195,860.70
NJJL	596278101	1,446.000		201,398.88	195,860.70
	MIDDLESEX WATER CO	COMMON STOCK			
		480.000		30,096.00	25,262.40
NJJL	596680108	480.000		30,096.00	25,262.40
	MIDLAND STATES BANCORP INC	COMMON STOCK USD.01			
		625.000		15,376.56	15,250.00
NJJL	597742105	625.000		15,376.56	15,250.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MIDWESTONE FINANCIAL GROUP I	COMMON STOCK USD.01			
		747.000		21,289.50	21,752.64
NJJL	598511103	747.000		21,289.50	21,752.64
	MILLERKNOLL INC	COMMON STOCK USD.2			
		2,005.000		58,947.00	45,292.95
NJJL	600544100	2,005.000		58,947.00	45,292.95
	MILLER INDUSTRIES INC/TENN	COMMON STOCK USD.01			
		297.000		18,105.12	19,411.92
NJJL	600551204	297.000		18,105.12	19,411.92
	MIMEDX GROUP INC	COMMON STOCK USD.001			
		3,349.000		22,136.89	32,217.38
NJJL	602496101	3,349.000		22,136.89	32,217.38
	MIND MEDICINE MINDMED INC	COMMON STOCK			
		2,472.000		14,498.28	17,205.12
NJJL	60255C885	2,472.000		14,498.28	17,205.12
	MINERALS TECHNOLOGIES INC	COMMON STOCK USD.1			
		915.000		68,734.80	69,732.15
NJJL	603158106	915.000		68,734.80	69,732.15
	MINERALYS THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,282.000		15,537.84	15,781.42
NJJL	603170101	1,282.000		15,537.84	15,781.42
	MIRION TECHNOLOGIES INC	COMMON STOCK USD.0001			
		5,456.000		60,016.00	95,207.20
NJJL	60471A101	5,456.000		60,016.00	95,207.20
	MIRUM PHARMACEUTICALS INC	COMMON STOCK			
		1,086.000		47,642.82	44,906.10
NJJL	604749101	1,086.000		47,642.82	44,906.10
	MISSION PRODUCE INC	COMMON STOCK USD.001			
		1,412.000		15,080.16	20,290.44
NJJL	60510V108	1,412.000		15,080.16	20,290.44
	MISTER CAR WASH INC	COMMON STOCK USD.01			
		2,978.000		19,446.34	21,709.62
NJJL	60646V105	2,978.000		19,446.34	21,709.62
	MITEK SYSTEMS INC	COMMON STOCK USD.001			
		1,578.000		14,517.60	17,563.14
NJJL	606710200	1,578.000		14,517.60	17,563.14

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MODERNA INC	COMMON STOCK USD.0001			
		8,866.000		694,739.76	368,648.28
NJJL	60770K107	8,866.000		694,739.76	368,648.28
	MODINE MANUFACTURING CO	COMMON STOCK USD.625			
		1,424.000		163,090.72	165,084.32
NJJL	607828100	1,424.000		163,090.72	165,084.32
	MODIVCARE INC	COMMON STOCK USD.001			
		558.000		15,077.16	6,606.72
NJJL	60783X104	558.000		15,077.16	6,606.72
	MOHAWK INDUSTRIES INC	COMMON STOCK USD.01			
		1,453.000		224,546.62	173,095.89
NJJL	608190104	1,453.000		224,546.62	173,095.89
	LY CORP	COMMON STOCK			
		583,200.000		3,932,087.75	1,554,508.12
NJAE	608484903	583,200.000		3,932,087.75	1,554,508.12
	MOLINA HEALTHCARE INC	COMMON STOCK USD.001			
		1,589.000		559,995.38	462,478.45
NJJL	60855R100	1,589.000		559,995.38	462,478.45
	MOLSON COORS BEVERAGE CO B	COMMON STOCK USD.01			
		4,840.000		258,746.40	277,428.80
NJJL	60871R209	4,840.000		258,746.40	277,428.80
	MONARCH CASINO + RESORT INC	COMMON STOCK USD.01			
		320.000		24,179.20	25,248.00
NJJL	609027107	320.000		24,179.20	25,248.00
	MONDELEZ INTERNATIONAL INC A	COMMON STOCK			
		37,340.000		2,654,098.81	2,230,318.20
NJJL	609207105	37,340.000		2,654,098.81	2,230,318.20
	MONGODB INC	COMMON STOCK USD.001			
		1,954.000		463,575.43	454,910.74
NJJL	60937P106	1,954.000		463,575.43	454,910.74
	MONEYLION INC	COMMON STOCK			
		343.000		15,603.07	29,501.43
NJJL	60938K304	343.000		15,603.07	29,501.43
	MONOLITHIC POWER SYSTEMS INC	COMMON STOCK USD.001			
		1,309.000		1,207,715.82	774,535.30
NJJL	609839105	1,309.000		1,207,715.82	774,535.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MONRO INC	COMMON STOCK USD.01			
		851.000		22,704.68	21,104.80
NJJL	610236101	851.000		22,704.68	21,104.80
	MONSTER BEVERAGE CORP	COMMON STOCK USD.005			
		19,808.000		931,966.40	1,041,108.48
NJJL	61174X109	19,808.000		931,966.40	1,041,108.48
	MONTAUK RENEWABLES INC	COMMON STOCK USD.01			
		3,207.000		15,066.49	12,763.86
NJJL	61218C103	3,207.000		15,066.49	12,763.86
	MONTE ROSA THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,114.000		14,701.95	14,671.16
NJJL	61225M102	2,114.000		14,701.95	14,671.16
	BHP GROUP LTD	COMMON STOCK			
		106,155.000		3,394,625.58	2,598,619.03
NJAE	614469005	106,155.000		3,394,625.58	2,598,619.03
	MONTROSE ENVIRONMENTAL GROUP	COMMON STOCK USD.000004			
		888.000		28,540.32	16,472.40
NJJL	615111101	888.000		28,540.32	16,472.40
	MOODY S CORP	COMMON STOCK USD.01			
		16,040.000		5,990,401.08	7,592,854.80
NJJL	615369105	4,394.000		2,120,398.58	2,079,987.78
NJ21	615369105	11,646.000		3,870,002.50	5,512,867.02
	MOOG INC CLASS A	COMMON STOCK USD1.0			
		800.000		153,312.00	157,472.00
NJJL	615394202	800.000		153,312.00	157,472.00
	MORGAN STANLEY	COMMON STOCK USD.01			
		32,298.000		3,303,736.35	4,060,504.56
NJJL	617446448	32,298.000		3,303,736.35	4,060,504.56
	MORNINGSTAR INC	COMMON STOCK			
		731.000		226,748.89	246,171.56
NJJL	617700109	731.000		226,748.89	246,171.56
	MOSAIC CO/THE	COMMON STOCK USD.01			
		8,893.000		254,873.38	218,589.94
NJJL	61945C103	8,893.000		254,873.38	218,589.94
	CHUGAI PHARMACEUTICAL CO LTD	COMMON STOCK			
		43,500.000		1,921,237.61	1,934,961.39
NJAE	619640006	43,500.000		1,921,237.61	1,934,961.39

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MOTOROLA SOLUTIONS INC	COMMON STOCK USD.01			
		4,570.000		1,990,940.48	2,112,391.10
NJJL	620076307	4,570.000		1,990,940.48	2,112,391.10
	CHROMA ATE INC	COMMON STOCK TWD10.0			
		137,000.000		1,369,348.09	1,709,130.84
NJAE	621210905	137,000.000		1,369,348.09	1,709,130.84
	MOVADO GROUP INC	COMMON STOCK USD.01			
		602.000		14,526.26	11,847.36
NJJL	624580106	602.000		14,526.26	11,847.36
	MUELLER INDUSTRIES INC	COMMON STOCK USD.01			
		3,023.000		211,519.31	239,905.28
NJJL	624756102	3,023.000		211,519.31	239,905.28
	MUELLER WATER PRODUCTS INC A	COMMON STOCK USD.01			
		4,306.000		91,201.08	96,885.00
NJJL	624758108	4,306.000		91,201.08	96,885.00
	MR COOPER GROUP INC	COMMON STOCK USD.01			
		1,856.000		170,714.88	178,194.56
NJJL	62482R107	1,856.000		170,714.88	178,194.56
	MURPHY OIL CORP	COMMON STOCK USD1.0			
		4,087.000		152,567.71	123,672.62
NJJL	626717102	4,087.000		152,567.71	123,672.62
	HONG KONG EXCHANGES + CLEAR	COMMON STOCK			
		73,100.000		2,779,717.75	2,774,668.62
NJAE	626735906	73,100.000		2,779,717.75	2,774,668.62
	MURPHY USA INC	COMMON STOCK USD.01			
		513.000		264,097.53	257,397.75
NJJL	626755102	513.000		264,097.53	257,397.75
	MYERS INDUSTRIES INC	COMMON STOCK			
		1,082.000		16,240.82	11,945.28
NJJL	628464109	1,082.000		16,240.82	11,945.28
	MYRIAD GENETICS INC	COMMON STOCK USD.01			
		2,516.000		70,297.04	34,494.36
NJJL	62855J104	2,516.000		70,297.04	34,494.36
	N ABLE INC	COMMON STOCK USD.001			
		2,074.000		26,650.90	19,371.16
NJJL	62878D100	2,074.000		26,650.90	19,371.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NCR VOYIX CORP	COMMON STOCK USD.01			
		4,239.000		57,099.33	58,667.76
NJJL	62886E108	4,239.000		57,099.33	58,667.76
	NMI HOLDINGS INC	COMMON STOCK USD.01			
		2,397.000		96,623.07	88,113.72
NJJL	629209305	2,397.000		96,623.07	88,113.72
	NRG ENERGY INC	COMMON STOCK USD.01			
		5,699.000		457,458.73	514,163.78
NJJL	629377508	5,699.000		457,458.73	514,163.78
	NVR INC	COMMON STOCK USD.01			
		78.000		704,303.34	637,954.20
NJJL	62944T105	78.000		704,303.34	637,954.20
	NVE CORP	COMMON STOCK USD.01			
		177.000		14,496.30	14,413.11
NJJL	629445206	177.000		14,496.30	14,413.11
	NV5 GLOBAL INC	COMMON STOCK USD.01			
		1,548.000		36,695.34	29,164.32
NJJL	62945V109	1,548.000		36,695.34	29,164.32
	NOV INC	COMMON STOCK USD.01			
		10,760.000		191,635.60	157,096.00
NJJL	62955J103	10,760.000		191,635.60	157,096.00
	NCR ATLEOS CORP	COMMON STOCK USD.01			
		2,029.000		57,846.79	68,823.68
NJJL	63001N106	2,029.000		57,846.79	68,823.68
	NAPCO SECURITY TECHNOLOGIES	COMMON STOCK USD.01			
		964.000		45,693.60	34,279.84
NJJL	630402105	964.000		45,693.60	34,279.84
	NASDAQ INC	COMMON STOCK USD.01			
		11,572.000		822,567.44	894,631.32
NJJL	631103108	11,572.000		822,567.44	894,631.32
	NATERA INC	COMMON STOCK			
		3,205.000		384,878.46	507,351.50
NJJL	632307104	3,205.000		384,878.46	507,351.50
	NATIONAL BANKSHARES INC/VA	COMMON STOCK USD1.25			
		486.000		14,409.90	13,953.06
NJJL	634865109	486.000		14,409.90	13,953.06

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NATIONAL BEVERAGE CORP	COMMON STOCK USD.01			
		623.000		28,302.89	26,583.41
NJJL	635017106	623.000		28,302.89	26,583.41
	NATIONAL CINEMEDIA INC	COMMON STOCK USD.01			
		2,155.000		14,697.10	14,309.20
NJJL	635309206	2,155.000		14,697.10	14,309.20
	NATIONAL HEALTHCARE CORP	COMMON STOCK USD.01			
		346.000		46,976.42	37,215.76
NJJL	635906100	346.000		46,976.42	37,215.76
	NATIONAL FUEL GAS CO	COMMON STOCK USD1.0			
		2,519.000		148,469.86	152,852.92
NJJL	636180101	2,519.000		148,469.86	152,852.92
	NATL HEALTH INVESTORS INC	REIT USD.01			
		1,250.000		100,325.00	86,625.00
NJJL	63633D104	1,250.000		100,325.00	86,625.00
	NATIONAL PRESTO INDS INC	COMMON STOCK USD1.0			
		200.000		15,244.00	19,684.00
NJJL	637215104	200.000		15,244.00	19,684.00
	NATIONAL RESEARCH CORP	COMMON STOCK USD.001			
		680.000		15,034.80	11,995.20
NJJL	637372202	680.000		15,034.80	11,995.20
	NNN REIT INC	REIT USD.01			
		5,158.000		242,168.10	210,704.30
NJJL	637417106	5,158.000		242,168.10	210,704.30
	NATIONAL STORAGE AFFILIATES	REIT USD.01			
		2,043.000		94,080.15	77,450.13
NJJL	637870106	2,043.000		94,080.15	77,450.13
	NATIONAL VISION HOLDINGS INC	COMMON STOCK USD.01			
		2,225.000		23,407.00	23,184.50
NJJL	63845R107	2,225.000		23,407.00	23,184.50
	NAVIENT CORP	COMMON STOCK USD.01			
		3,073.000		50,212.82	40,840.17
NJJL	63938C108	3,073.000		50,212.82	40,840.17
	NAVITAS SEMICONDUCTOR CORP	COMMON STOCK USD.0001			
		4,816.000		14,110.88	17,193.12
NJJL	63942X106	4,816.000		14,110.88	17,193.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NB BANCORP INC	COMMON STOCK USD.01			
		1,733.000		32,268.46	31,297.98
NJJL	63945M107	1,733.000		32,268.46	31,297.98
	NCINO INC	COMMON STOCK USD.0005			
		2,299.000		68,372.26	77,200.42
NJJL	63947X101	2,299.000		68,372.26	77,200.42
	NEKTAR THERAPEUTICS	COMMON STOCK USD.0001			
		11,668.000		15,028.38	10,851.24
NJJL	640268108	11,668.000		15,028.38	10,851.24
	NELNET INC CL A	COMMON STOCK USD.01			
		447.000		50,926.71	47,744.07
NJJL	64031N108	447.000		50,926.71	47,744.07
	NEOGENOMICS INC	COMMON STOCK USD.001			
		3,516.000		57,416.28	57,943.68
NJJL	64049M209	3,516.000		57,416.28	57,943.68
	NEOGEN CORP	COMMON STOCK USD.16			
		5,916.000		99,507.12	71,820.24
NJJL	640491106	5,916.000		99,507.12	71,820.24
	NERDWALLET INC CL A	COMMON STOCK USD.0001			
		1,247.000		15,787.02	16,585.10
NJJL	64082B102	1,247.000		15,787.02	16,585.10
	NEUMORA THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,331.000		26,969.67	24,708.60
NJJL	640979100	2,331.000		26,969.67	24,708.60
	NETAPP INC	COMMON STOCK USD.001			
		5,666.000		747,402.06	657,709.28
NJJL	64110D104	5,666.000		747,402.06	657,709.28
	NETFLIX INC	COMMON STOCK USD.001			
		43,145.000		20,160,438.80	38,456,001.40
NJJL	64110L106	11,832.000		8,103,954.73	10,546,098.24
NJ21	64110L106	21,613.000		7,925,743.13	19,264,099.16
NJ7R	64110L106	9,700.000		4,130,740.94	8,645,804.00
	NET LEASE OFFICE PROPERTY	REIT USD.001			
		492.000		14,833.80	15,355.32
NJJL	64110Y108	492.000		14,833.80	15,355.32
	NETGEAR INC	COMMON STOCK USD.001			
		943.000		15,286.03	26,281.41

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
NJJL	64111Q104		943.000			15,286.03	26,281.41
	NETSCOUT SYSTEMS INC	COMMON STOCK USD.001					
			1,960.000			41,042.40	42,453.60
NJJL	64115T104		1,960.000			41,042.40	42,453.60
	NETSTREIT CORP	REIT USD.01					
			1,994.000			33,559.02	28,215.10
NJJL	64119V303		1,994.000			33,559.02	28,215.10
	NEUROCRINE BIOSCIENCES INC	COMMON STOCK USD.001					
			2,714.000			335,884.64	370,461.00
NJJL	64125C109		2,714.000			335,884.64	370,461.00
	NEUROGENE INC	COMMON STOCK USD.000001					
			426.000			15,229.50	9,738.36
NJJL	64135M105		426.000			15,229.50	9,738.36
	ATLAS ENERGY SOLUTIONS INC	COMMON STOCK					
			1,902.000			39,447.48	42,186.36
NJJL	642045108		1,902.000			39,447.48	42,186.36
	NEW FORTRESS ENERGY INC	COMMON STOCK USD.01					
			1,934.000			23,401.40	29,242.08
NJJL	644393100		1,934.000			23,401.40	29,242.08
	NEW JERSEY RESOURCES CORP	COMMON STOCK USD2.5					
			2,742.000			124,952.94	127,914.30
NJJL	646025106		2,742.000			124,952.94	127,914.30
	RITHM CAPITAL CORP	REIT USD.01					
			13,611.000			159,384.81	147,407.13
NJJL	64828T201		13,611.000			159,384.81	147,407.13
	KEYENCE CORP	COMMON STOCK					
			14,189.000			5,572,979.21	5,828,180.56
NJAE	649099009		7,600.000			2,204,539.54	3,121,726.14
NJ7S	649099009		6,589.000			3,368,439.67	2,706,454.42
	FLAGSTAR FINANCIAL INC	COMMON STOCK USD.01					
			7,053.000			74,902.86	65,804.49
NJJL	649445400		7,053.000			74,902.86	65,804.49
	NEW YORK MORTGAGE TRUST INC	REIT USD.02					
			2,586.000			17,119.32	15,671.16
NJJL	649604840		2,586.000			17,119.32	15,671.16
	NEW YORK TIMES CO A	COMMON STOCK USD.1					
			4,407.000			243,134.19	229,384.35

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	650111107	4,407.000		243,134.19	229,384.35
	NEWELL BRANDS INC	COMMON STOCK USD1.0			
		11,373.000		81,089.49	113,275.08
NJJL	651229106	11,373.000		81,089.49	113,275.08
	NEWMARK GROUP INC CLASS A	COMMON STOCK USD.01			
		4,019.000		53,975.17	51,483.39
NJJL	65158N102	4,019.000		53,975.17	51,483.39
	NEWMARKET CORP	COMMON STOCK			
		176.000		98,144.64	92,989.60
NJJL	651587107	176.000		98,144.64	92,989.60
	NEWMONT CORP	COMMON STOCK USD1.6			
		31,563.000		1,630,082.08	1,174,774.86
NJJL	651639106	31,563.000		1,630,082.08	1,174,774.86
	NPK INTERNATIONAL INC	COMMON STOCK USD.01			
		2,307.000		18,963.54	17,694.69
NJJL	651718504	2,307.000		18,963.54	17,694.69
	NEWS CORP CLASS A	COMMON STOCK USD.01			
		11,147.000		313,007.76	306,988.38
NJJL	65249B109	11,147.000		313,007.76	306,988.38
	NEWS CORP CLASS B	COMMON STOCK			
		2,573.000		75,028.68	78,296.39
NJJL	65249B208	2,573.000		75,028.68	78,296.39
	NEWTEKONE INC	COMMON STOCK USD.02			
		1,161.000		14,361.57	14,825.97
NJJL	652526203	1,161.000		14,361.57	14,825.97
	NEXTRACKER INC CL A	COMMON STOCK USD.0001			
		4,095.000		161,439.35	149,590.35
NJJL	65290E101	4,095.000		161,439.35	149,590.35
	NEXSTAR MEDIA GROUP INC	COMMON STOCK USD.01			
		881.000		149,179.73	139,171.57
NJJL	65336K103	881.000		149,179.73	139,171.57
	NEXTERA ENERGY INC	COMMON STOCK USD.01			
		56,955.000		4,522,334.98	4,083,103.95
NJJL	65339F101	56,955.000		4,522,334.98	4,083,103.95
	NEXPOINT RESIDENTIAL	REIT USD.01			
		655.000		30,712.95	27,346.25
NJJL	65341D102	655.000		30,712.95	27,346.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NEXTDECADE CORP	COMMON STOCK USD.0001			
		3,240.000		14,936.40	24,980.40
NJJL	65342K105	3,240.000		14,936.40	24,980.40
	NEXTDOOR HOLDINGS INC	COMMON STOCK USD.0001			
		5,636.000		13,695.48	13,357.32
NJJL	65345M108	5,636.000		13,695.48	13,357.32
	NEXTNAV INC	COMMON STOCK USD.0001			
		2,138.000		15,372.22	33,267.28
NJJL	65345N106	2,138.000		15,372.22	33,267.28
	BYD CO LTD H	COMMON STOCK CNY1.0			
		65,988.000		2,598,709.04	2,265,120.84
NJ7S	653665901	65,988.000		2,598,709.04	2,265,120.84
	NICOLET BANKSHARES INC	COMMON STOCK USD.01			
		470.000		46,074.10	49,307.70
NJJL	65406E102	470.000		46,074.10	49,307.70
	NIKE INC CL B	COMMON STOCK			
		32,749.000		2,709,916.48	2,478,116.83
NJJL	654106103	32,749.000		2,709,916.48	2,478,116.83
	NISOURCE INC	COMMON STOCK USD.01			
		12,769.000		421,072.27	469,388.44
NJJL	65473P105	12,769.000		421,072.27	469,388.44
	NLIGHT INC	COMMON STOCK			
		1,300.000		15,184.00	13,637.00
NJJL	65487K100	1,300.000		15,184.00	13,637.00
	NKARTA INC	COMMON STOCK			
		2,797.000		14,656.28	6,964.53
NJJL	65487U108	2,797.000		14,656.28	6,964.53
	NORDSON CORP	COMMON STOCK			
		1,522.000		390,088.60	318,463.28
NJJL	655663102	1,522.000		390,088.60	318,463.28
	NORDSTROM INC	COMMON STOCK			
		2,905.000		63,997.15	70,155.75
NJJL	655664100	2,905.000		63,997.15	70,155.75
	NORFOLK SOUTHERN CORP	COMMON STOCK USD1.0			
		6,308.000		1,576,844.41	1,480,487.60
NJJL	655844108	6,308.000		1,576,844.41	1,480,487.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MITSUBISHI ELECTRIC CORP	COMMON STOCK			
		142,400.000		2,515,649.70	2,431,782.39
NJ7R	659704001	142,400.000		2,515,649.70	2,431,782.39
	MURATA MANUFACTURING CO LTD	COMMON STOCK			
		132,200.000		2,115,591.30	2,150,471.26
NJAE	661040006	132,200.000		2,115,591.30	2,150,471.26
	NORTHEAST BANK	COMMON STOCK USD1.0			
		340.000		23,987.00	31,188.20
NJJL	66405S100	340.000		23,987.00	31,188.20
	NIPPON PAINT HOLDINGS CO LTD	COMMON STOCK			
		417,700.000		3,507,276.49	2,717,060.92
NJAE	664050002	417,700.000		3,507,276.49	2,717,060.92
	NORTHEAST COMMUNITY BANCORP	COMMON STOCK			
		731.000		16,520.60	17,880.26
NJJL	664121100	731.000		16,520.60	17,880.26
	NORTHERN OIL AND GAS INC	COMMON STOCK USD.001			
		2,746.000		109,180.96	102,041.36
NJJL	665531307	2,746.000		109,180.96	102,041.36
	NORTHERN TRUST CORP	COMMON STOCK USD1.666666			
		5,552.000		492,184.80	569,080.00
NJJL	665859104	5,552.000		492,184.80	569,080.00
	OLYMPUS CORP	COMMON STOCK			
		242,800.000		2,371,388.92	3,657,932.57
NJAE	665880001	242,800.000		2,371,388.92	3,657,932.57
	NORTHFIELD BANCORP INC	COMMON STOCK USD.01			
		1,600.000		19,248.00	18,592.00
NJJL	66611T108	1,600.000		19,248.00	18,592.00
	NORTHRIM BANCORP INC	COMMON STOCK USD1.0			
		315.000		21,253.05	24,551.10
NJJL	666762109	315.000		21,253.05	24,551.10
	NORTHROP GRUMMAN CORP	COMMON STOCK USD1.0			
		33,715.000		13,301,817.93	15,822,112.35
NJJL	666807102	3,790.000		1,946,392.40	1,778,609.10
NJ09	666807102	29,925.000		11,355,425.53	14,043,503.25
	NORTHWEST NATURAL HOLDING CO	COMMON STOCK			
		1,092.000		43,931.16	43,199.52
NJJL	66765N105	1,092.000		43,931.16	43,199.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORTHWEST PIPE CO	COMMON STOCK USD.01			
		325.000		14,374.75	15,684.50
NJJL	667746101	325.000		14,374.75	15,684.50
	NORTHWESTERN ENERGY GROUP IN	COMMON STOCK USD.01			
		1,814.000		97,502.50	96,976.44
NJJL	668074305	1,814.000		97,502.50	96,976.44
	GEN DIGITAL INC	COMMON STOCK USD.01			
		14,886.000		390,310.92	407,578.68
NJJL	668771108	14,886.000		390,310.92	407,578.68
	NORWOOD FINANCIAL CORP	COMMON STOCK USD.1			
		552.000		14,263.68	15,017.16
NJJL	669549107	552.000		14,263.68	15,017.16
	NOVAGOLD RESOURCES INC	COMMON STOCK			
		6,723.000		27,900.45	22,387.59
NJJL	66987E206	6,723.000		27,900.45	22,387.59
	NOVANTA INC	COMMON STOCK			
		948.000		170,990.76	144,825.96
NJJL	67000B104	948.000		170,990.76	144,825.96
	NOVAVAX INC	COMMON STOCK USD.01			
		3,983.000		44,330.79	32,023.32
NJJL	670002401	3,983.000		44,330.79	32,023.32
	NOVO NORDISK A/S SPONS ADR	ADR			
		71,491.000		3,903,571.40	6,149,655.82
NJ21	670100205	71,491.000		3,903,571.40	6,149,655.82
	DNOW INC	COMMON STOCK USD.01			
		3,026.000		38,611.76	39,368.26
NJJL	67011P100	3,026.000		38,611.76	39,368.26
	NU SKIN ENTERPRISES INC A	COMMON STOCK USD.001			
		1,651.000		14,908.53	11,375.39
NJJL	67018T105	1,651.000		14,908.53	11,375.39
	NUCOR CORP	COMMON STOCK USD.4			
		6,674.000		981,422.02	778,922.54
NJJL	670346105	6,674.000		981,422.02	778,922.54
	NUTANIX INC A	COMMON STOCK USD.000025			
		6,990.000		369,368.52	427,648.20
NJJL	67059N108	6,990.000		369,368.52	427,648.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NVIDIA CORP	COMMON STOCK USD.001			
		1,081,418.000		87,834,524.22	145,223,623.22
NJJL	67066G104	647,244.000		81,332,636.14	86,918,396.76
NJ21	67066G104	335,654.000		1,843,777.16	45,074,975.66
NJ7R	67066G104	98,520.000		4,658,110.92	13,230,250.80
	NUVALENT INC A	COMMON STOCK USD.0001			
		889.000		75,271.63	69,590.92
NJJL	670703107	889.000		75,271.63	69,590.92
	NUSCALE POWER CORP	COMMON STOCK USD.0001			
		2,107.000		16,940.28	37,778.51
NJJL	67079K100	2,107.000		16,940.28	37,778.51
	NURIX THERAPEUTICS INC	COMMON STOCK			
		1,691.000		42,427.19	31,858.44
NJJL	67080M103	1,691.000		42,427.19	31,858.44
	NUVATION BIO INC	COMMON STOCK USD.0001			
		5,268.000		17,226.36	14,012.88
NJJL	67080N101	5,268.000		17,226.36	14,012.88
	OGE ENERGY CORP	COMMON STOCK USD.01			
		5,739.000		225,600.09	236,733.75
NJJL	670837103	5,739.000		225,600.09	236,733.75
	O I GLASS INC	COMMON STOCK USD.01			
		4,432.000		56,995.52	48,042.88
NJJL	67098H104	4,432.000		56,995.52	48,042.88
	O REILLY AUTOMOTIVE INC	COMMON STOCK USD.01			
		5,641.000		5,576,643.51	6,689,097.80
NJJL	67103H107	1,590.000		1,810,420.88	1,885,422.00
NJ21	67103H107	4,051.000		3,766,222.63	4,803,675.80
	OSI SYSTEMS INC	COMMON STOCK			
		428.000		62,547.92	71,660.04
NJJL	671044105	428.000		62,547.92	71,660.04
	OAK VALLEY BANCORP	COMMON STOCK			
		569.000		15,249.20	16,643.25
NJJL	671807105	569.000		15,249.20	16,643.25
	CHORD ENERGY CORP	COMMON STOCK			
		1,632.000		239,881.03	190,813.44
NJJL	674215207	1,632.000		239,881.03	190,813.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OCCIDENTAL PETROLEUM CORP	COMMON STOCK USD.2			
		18,812.000		1,062,983.95	929,500.92
NJJL	674599105	18,812.000		1,062,983.95	929,500.92
	OCEANEERING INTL INC	COMMON STOCK USD.25			
		2,825.000		76,416.25	73,676.00
NJJL	675232102	2,825.000		76,416.25	73,676.00
	OCEANFIRST FINANCIAL CORP	COMMON STOCK USD.01			
		1,562.000		27,459.96	28,272.20
NJJL	675234108	1,562.000		27,459.96	28,272.20
	OCULAR THERAPEUTIX INC	COMMON STOCK USD.0001			
		4,296.000		38,621.04	36,687.84
NJJL	67576A100	4,296.000		38,621.04	36,687.84
	OCUGEN INC	COMMON STOCK USD.001			
		11,446.000		14,765.34	9,214.03
NJJL	67577C105	11,446.000		14,765.34	9,214.03
	SMC CORP	COMMON STOCK			
		4,800.000		1,268,078.23	1,896,876.29
NJAE	676396005	4,800.000		1,268,078.23	1,896,876.29
	SAMSUNG ELECTRONICS CO LTD	COMMON STOCK KRW100.0			
		59,130.000		3,466,261.79	2,136,817.58
NJAE	677172009	59,130.000		3,466,261.79	2,136,817.58
	OIL DRI CORP OF AMERICA	COMMON STOCK USD.1			
		215.000		14,469.50	18,842.60
NJJL	677864100	215.000		14,469.50	18,842.60
	OIL STATES INTERNATIONAL INC	COMMON STOCK USD.01			
		2,813.000		14,655.73	14,233.78
NJJL	678026105	2,813.000		14,655.73	14,233.78
	OKTA INC	COMMON STOCK			
		4,557.000		433,511.10	359,091.60
NJJL	679295105	4,557.000		433,511.10	359,091.60
	OLAPLEX HOLDINGS INC	COMMON STOCK USD.001			
		6,252.000		13,441.80	10,815.96
NJJL	679369108	6,252.000		13,441.80	10,815.96
	OLD DOMINION FREIGHT LINE	COMMON STOCK USD.1			
		5,390.000		1,047,473.46	950,796.00
NJJL	679580100	5,390.000		1,047,473.46	950,796.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OLD NATIONAL BANCORP	COMMON STOCK			
		8,952.000		175,190.64	194,303.16
NJJL	680033107	8,952.000		175,190.64	194,303.16
	OLD REPUBLIC INTL CORP	COMMON STOCK USD1.0			
		7,283.000		257,599.71	263,571.77
NJJL	680223104	7,283.000		257,599.71	263,571.77
	OLD SECOND BANCORP INC	COMMON STOCK USD1.0			
		2,156.000		36,285.48	38,333.68
NJJL	680277100	2,156.000		36,285.48	38,333.68
	SHIMANO INC	COMMON STOCK			
		17,500.000		2,672,787.98	2,379,007.91
NJAE	680482007	17,500.000		2,672,787.98	2,379,007.91
	SHISEIDO CO LTD	COMMON STOCK			
		118,000.000		4,253,257.69	2,089,720.04
NJAE	680526001	118,000.000		4,253,257.69	2,089,720.04
	OLEMA PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,245.000		14,242.80	7,258.35
NJJL	68062P106	1,245.000		14,242.80	7,258.35
	OLIN CORP	COMMON STOCK USD1.0			
		3,372.000		145,636.68	113,973.60
NJJL	680665205	3,372.000		145,636.68	113,973.60
	OLLIE S BARGAIN OUTLET HOLDI	COMMON STOCK USD.001			
		1,678.000		157,883.02	184,126.94
NJJL	681116109	1,678.000		157,883.02	184,126.94
	OLO INC CLASS A	COMMON STOCK USD.001			
		2,909.000		15,272.25	22,341.12
NJJL	68134L109	2,909.000		15,272.25	22,341.12
	OLYMPIC STEEL INC	COMMON STOCK			
		407.000		13,762.78	13,353.67
NJJL	68162K106	407.000		13,762.78	13,353.67
	OMNICOM GROUP	COMMON STOCK USD.15			
		5,346.000		527,917.50	459,969.84
NJJL	681919106	5,346.000		527,917.50	459,969.84
	OMEGA HEALTHCARE INVESTORS	REIT USD.1			
		7,760.000		304,068.25	293,716.00
NJJL	681936100	7,760.000		304,068.25	293,716.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OMNICELL INC	COMMON STOCK USD.001			
		1,239.000		55,990.41	55,160.28
NJJL	68213N109	1,239.000		55,990.41	55,160.28
	OMEROS CORP	COMMON STOCK USD.01			
		3,641.000		15,357.74	35,973.08
NJJL	682143102	3,641.000		15,357.74	35,973.08
	OMNIAB INC	COMMON STOCK USD.0001			
		3,477.000		14,846.79	12,308.58
NJJL	68218J103	3,477.000		14,846.79	12,308.58
	ON SEMICONDUCTOR	COMMON STOCK USD.01			
		11,752.000		877,051.76	740,963.60
NJJL	682189105	11,752.000		877,051.76	740,963.60
	ONE GAS INC	COMMON STOCK			
		1,566.000		107,036.10	108,445.50
NJJL	68235P108	1,566.000		107,036.10	108,445.50
	ONE LIBERTY PROPERTIES INC	REIT USD1.0			
		672.000		17,881.92	18,305.28
NJJL	682406103	672.000		17,881.92	18,305.28
	ONEMAIN HOLDINGS INC	COMMON STOCK USD.01			
		3,293.000		163,826.75	171,664.09
NJJL	68268W103	3,293.000		163,826.75	171,664.09
	ONEOK INC	COMMON STOCK USD.01			
		16,252.000		1,436,378.96	1,631,700.80
NJJL	682680103	16,252.000		1,436,378.96	1,631,700.80
	ONESPAN INC	COMMON STOCK USD.001			
		1,066.000		16,768.18	19,763.64
NJJL	68287N100	1,066.000		16,768.18	19,763.64
	ONTO INNOVATION INC	COMMON STOCK			
		1,340.000		277,098.60	223,337.80
NJJL	683344105	1,340.000		277,098.60	223,337.80
	OOMA INC	COMMON STOCK			
		1,106.000		15,898.61	15,550.36
NJJL	683416101	1,106.000		15,898.61	15,550.36
	OPENDOOR TECHNOLOGIES INC	COMMON STOCK USD.0001			
		17,295.000		37,011.30	27,672.00
NJJL	683712103	17,295.000		37,011.30	27,672.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OPEN LENDING CORP	COMMON STOCK			
		2,895.000		16,009.35	17,283.15
NJJL	68373J104	2,895.000		16,009.35	17,283.15
	OPKO HEALTH INC	COMMON STOCK USD.01			
		9,242.000		15,249.30	13,585.74
NJJL	68375N103	9,242.000		15,249.30	13,585.74
	ORACLE CORP	COMMON STOCK USD.01			
		90,144.000		11,354,369.24	15,021,596.16
NJJL	68389X105	43,444.000		6,002,184.19	7,239,508.16
NJ09	68389X105	46,700.000		5,352,185.05	7,782,088.00
	OPTION CARE HEALTH INC	COMMON STOCK USD.0001			
		4,692.000		147,469.56	108,854.40
NJJL	68404L201	4,692.000		147,469.56	108,854.40
	ORANGE COUNTY BANCORP INC	COMMON STOCK USD.25			
		251.000		14,696.05	13,948.07
NJJL	68417L107	251.000		14,696.05	13,948.07
	ORASURE TECHNOLOGIES INC	COMMON STOCK USD.000001			
		3,351.000		14,576.85	12,097.11
NJJL	68554V108	3,351.000		14,576.85	12,097.11
	ORCHID ISLAND CAPITAL INC	REIT USD.01			
		1,823.000		15,094.44	14,182.94
NJJL	68571X301	1,823.000		15,094.44	14,182.94
	ORIGIN BANCORP INC	COMMON STOCK			
		1,101.000		36,299.97	36,652.29
NJJL	68621T102	1,101.000		36,299.97	36,652.29
	ORIC PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,789.000		18,194.13	14,437.23
NJJL	68622P109	1,789.000		18,194.13	14,437.23
	ORGANON + CO	COMMON STOCK USD.01			
		7,179.000		161,312.13	107,110.68
NJJL	68622V106	7,179.000		161,312.13	107,110.68
	ORION GROUP HOLDINGS INC	COMMON STOCK USD.01			
		1,947.000		14,734.90	14,271.51
NJJL	68628V308	1,947.000		14,734.90	14,271.51
	ORMAT TECHNOLOGIES INC	COMMON STOCK USD.001			
		1,449.000		106,544.97	98,126.28
NJJL	686688102	1,449.000		106,544.97	98,126.28

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ADVANTEST CORP	COMMON STOCK			
		39,030.000		1,481,729.75	2,281,597.38
NJ7S	687049007	39,030.000		1,481,729.75	2,281,597.38
	ORRSTOWN FINL SERVICES INC	COMMON STOCK			
		846.000		30,117.60	30,972.06
NJJL	687380105	846.000		30,117.60	30,972.06
	ORTHOPEDIATRICS CORP	COMMON STOCK USD.00025			
		458.000		14,486.54	10,616.44
NJJL	68752L100	458.000		14,486.54	10,616.44
	ORTHOFIX MEDICAL INC	COMMON STOCK USD.1			
		911.000		15,714.75	15,906.06
NJJL	68752M108	911.000		15,714.75	15,906.06
	OSCAR HEALTH INC CLASS A	COMMON STOCK USD.00001			
		5,552.000		95,883.04	74,618.88
NJJL	687793109	5,552.000		95,883.04	74,618.88
	OSHKOSH CORP	COMMON STOCK USD.01			
		1,769.000		187,673.21	168,178.83
NJJL	688239201	1,769.000		187,673.21	168,178.83
	SYSMEX CORP	COMMON STOCK			
		146,800.000		3,011,247.71	2,721,041.02
NJAE	688380906	146,800.000		3,011,247.71	2,721,041.02
	TAIWAN SEMICONDUCTOR MANUFAC	COMMON STOCK TWD10.0			
		570,000.000		3,349,656.45	18,690,234.71
NJAE	688910900	570,000.000		3,349,656.45	18,690,234.71
	OTIS WORLDWIDE CORP	COMMON STOCK USD.01			
		11,011.000		1,028,537.51	1,019,728.71
NJJL	68902V107	11,011.000		1,028,537.51	1,019,728.71
	TOKYO ELECTRON LTD	COMMON STOCK			
		19,300.000		2,704,330.06	2,966,541.68
NJAE	689567006	19,300.000		2,704,330.06	2,966,541.68
	OTTER TAIL CORP	COMMON STOCK USD5.0			
		1,118.000		94,705.78	82,553.12
NJJL	689648103	1,118.000		94,705.78	82,553.12
	OUSTER INC	COMMON STOCK USD.0001			
		1,945.000		14,081.80	23,767.90
NJJL	68989M202	1,945.000		14,081.80	23,767.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	REVELYST INC	COMMON STOCK			
		1,619.000		31,003.85	31,133.37
NJJL	690045109	1,619.000		31,003.85	31,133.37
	OUTFRONT MEDIA INC	REIT USD.01			
		4,302.000		71,814.82	76,317.48
NJJL	69007J106	4,302.000		71,814.82	76,317.48
	BEYOND INC	COMMON STOCK USD.0001			
		1,404.000		14,334.84	6,921.72
NJJL	690370101	1,404.000		14,334.84	6,921.72
	OVINTIV INC	COMMON STOCK			
		7,456.000		321,875.52	301,968.00
NJJL	69047Q102	7,456.000		321,875.52	301,968.00
	OWENS + MINOR INC	COMMON STOCK USD2.0			
		2,081.000		33,067.09	27,198.67
NJJL	690732102	2,081.000		33,067.09	27,198.67
	OWENS CORNING	COMMON STOCK USD.001			
		2,370.000		393,277.80	403,658.40
NJJL	690742101	2,370.000		393,277.80	403,658.40
	UNICHARM CORP	COMMON STOCK			
		244,200.000		2,708,620.80	2,021,484.64
NJAE	691148001	244,200.000		2,708,620.80	2,021,484.64
	OXFORD INDUSTRIES INC	COMMON STOCK USD1.0			
		432.000		36,486.72	34,032.96
NJJL	691497309	432.000		36,486.72	34,032.96
	UNITED OVERSEAS BANK LTD	COMMON STOCK			
		324,658.000		5,692,217.93	8,636,784.78
NJAE	691678007	324,658.000		5,692,217.93	8,636,784.78
	PBF ENERGY INC CLASS A	COMMON STOCK USD.001			
		2,878.000		93,880.36	76,410.90
NJJL	69318G106	2,878.000		93,880.36	76,410.90
	PC CONNECTION INC	COMMON STOCK USD.01			
		312.000		22,488.96	21,612.24
NJJL	69318J100	312.000		22,488.96	21,612.24
	PCB BANCORP	COMMON STOCK			
		774.000		14,605.38	15,665.76
NJJL	69320M109	774.000		14,605.38	15,665.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PDF SOLUTIONS INC	COMMON STOCK USD.00015			
		815.000		25,175.35	22,070.20
NJJL	693282105	815.000		25,175.35	22,070.20
	P G + E CORP	COMMON STOCK			
		59,902.000		1,134,310.71	1,208,822.36
NJJL	69331C108	59,902.000		1,134,310.71	1,208,822.36
	PJT PARTNERS INC A	COMMON STOCK USD.01			
		701.000		86,314.13	110,624.81
NJJL	69343T107	701.000		86,314.13	110,624.81
	PNC FINANCIAL SERVICES GROUP	COMMON STOCK USD5.0			
		11,257.000		2,046,564.27	2,170,912.45
NJJL	693475105	11,257.000		2,046,564.27	2,170,912.45
	TXNM ENERGY INC	COMMON STOCK			
		2,429.000		99,370.39	119,433.93
NJJL	69349H107	2,429.000		99,370.39	119,433.93
	PPG INDUSTRIES INC	COMMON STOCK USD1.66666			
		6,383.000		814,726.12	762,449.35
NJJL	693506107	6,383.000		814,726.12	762,449.35
	PPL CORP	COMMON STOCK USD.01			
		20,363.000		646,728.88	660,982.98
NJJL	69351T106	20,363.000		646,728.88	660,982.98
	PRA GROUP INC	COMMON STOCK USD.01			
		1,093.000		25,149.93	22,832.77
NJJL	69354N106	1,093.000		25,149.93	22,832.77
	PVH CORP	COMMON STOCK USD1.0			
		1,598.000		156,204.50	168,988.50
NJJL	693656100	1,598.000		156,204.50	168,988.50
	PTC THERAPEUTICS INC	COMMON STOCK USD.001			
		2,088.000		73,476.72	94,252.32
NJJL	69366J200	2,088.000		73,476.72	94,252.32
	PTC INC	COMMON STOCK USD.01			
		3,257.000		566,327.16	598,864.59
NJJL	69370C100	3,257.000		566,327.16	598,864.59
	PACCAR INC	COMMON STOCK USD1.0			
		14,116.000		1,334,385.48	1,468,346.32
NJJL	693718108	14,116.000		1,334,385.48	1,468,346.32

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PACS GROUP INC	COMMON STOCK USD.001			
		1,028.000		41,282.45	13,477.08
NJJL	69380Q107	1,028.000		41,282.45	13,477.08
	PACIFIC BIOSCIENCES OF CALIF	COMMON STOCK USD.0001			
		9,538.000		12,876.30	17,454.54
NJJL	69404D108	9,538.000		12,876.30	17,454.54
	PACIRA BIOSCIENCES INC	COMMON STOCK USD.001			
		1,280.000		19,072.00	24,115.20
NJJL	695127100	1,280.000		19,072.00	24,115.20
	PACKAGING CORP OF AMERICA	COMMON STOCK USD.01			
		2,468.000		506,137.44	555,620.84
NJJL	695156109	2,468.000		506,137.44	555,620.84
	PACTIV EVERGREEN INC	COMMON STOCK			
		1,313.000		14,941.94	22,938.11
NJJL	69526K105	1,313.000		14,941.94	22,938.11
	PAGERDUTY INC	COMMON STOCK USD.000005			
		2,503.000		48,708.38	45,704.78
NJJL	69553P100	2,503.000		48,708.38	45,704.78
	PALANTIR TECHNOLOGIES INC A	COMMON STOCK USD.001			
		55,575.000		1,687,796.18	4,203,137.25
NJJL	69608A108	55,575.000		1,687,796.18	4,203,137.25
	PALO ALTO NETWORKS INC	COMMON STOCK USD.0001			
		35,407.000		5,871,694.76	6,442,657.72
NJJL	697435105	17,883.000		3,144,825.32	3,253,990.68
NJ21	697435105	17,524.000		2,726,869.44	3,188,667.04
	PALOMAR HOLDINGS INC	COMMON STOCK USD.0001			
		682.000		66,379.06	72,012.38
NJJL	69753M105	682.000		66,379.06	72,012.38
	PAPA JOHN S INTL INC	COMMON STOCK USD.01			
		929.000		44,592.00	38,154.03
NJJL	698813102	929.000		44,592.00	38,154.03
	PAR PACIFIC HOLDINGS INC	COMMON STOCK USD.01			
		1,639.000		35,320.45	26,863.21
NJJL	69888T207	1,639.000		35,320.45	26,863.21
	PAR TECHNOLOGY CORP/DEL	COMMON STOCK USD.02			
		943.000		50,705.11	68,527.81
NJJL	698884103	943.000		50,705.11	68,527.81

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PARAGON 28 INC	COMMON STOCK USD.01			
		1,738.000		14,199.46	17,953.54
NJJL	69913P105	1,738.000		14,199.46	17,953.54
	PARAMOUNT GROUP INC	REIT USD.01			
		4,988.000		24,590.84	24,640.72
NJJL	69924R108	4,988.000		24,590.84	24,640.72
	PARK AEROSPACE CORP	COMMON STOCK USD.1			
		1,086.000		14,693.58	15,909.90
NJJL	70014A104	1,086.000		14,693.58	15,909.90
	PARK HOTELS + RESORTS INC	REIT USD.01			
		6,221.000		92,755.11	87,529.47
NJJL	700517105	6,221.000		92,755.11	87,529.47
	PARK NATIONAL CORP	COMMON STOCK			
		391.000		67,795.49	67,029.13
NJJL	700658107	391.000		67,795.49	67,029.13
	PARK OHIO HOLDINGS CORP	COMMON STOCK USD1.0			
		488.000		15,010.88	12,819.76
NJJL	700666100	488.000		15,010.88	12,819.76
	PARKE BANCORP INC	COMMON STOCK USD.1			
		718.000		14,754.90	14,726.18
NJJL	700885106	718.000		14,754.90	14,726.18
	PARKER HANNIFIN CORP	COMMON STOCK USD.5			
		51,674.000		14,194,118.25	32,866,214.22
NJJL	701094104	3,559.000		2,094,749.28	2,263,630.77
NJ09	701094104	35,415.000		3,860,153.47	22,525,002.45
NJ7R	701094104	12,700.000		8,239,215.50	8,077,581.00
	PARSONS CORP	COMMON STOCK USD1.0			
		1,256.000		118,365.44	115,866.00
NJJL	70202L102	1,256.000		118,365.44	115,866.00
	PATRICK INDUSTRIES INC	COMMON STOCK			
		930.000		80,141.20	77,264.40
NJJL	703343103	930.000		80,141.20	77,264.40
	PATTERSON COS INC	COMMON STOCK USD.01			
		2,296.000		51,602.60	70,854.56
NJJL	703395103	2,296.000		51,602.60	70,854.56
	PATTERSON UTI ENERGY INC	COMMON STOCK USD.01			
		11,031.000		100,051.17	91,116.06

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	703481101	11,031.000		100,051.17	91,116.06
	PAYCOM SOFTWARE INC	COMMON STOCK USD.01			
		1,400.000		228,256.00	286,958.00
NJJL	70432V102	1,400.000		228,256.00	286,958.00
	PAYCHEX INC	COMMON STOCK USD.01			
		8,978.000		1,168,552.19	1,258,895.16
NJJL	704326107	8,978.000		1,168,552.19	1,258,895.16
	PAYCOR HCM INC	COMMON STOCK USD.001			
		2,105.000		30,038.35	39,089.85
NJJL	70435P102	2,105.000		30,038.35	39,089.85
	PAYLOCITY HOLDING CORP	COMMON STOCK USD.001			
		1,197.000		192,752.91	238,765.59
NJJL	70438V106	1,197.000		192,752.91	238,765.59
	PAYPAL HOLDINGS INC	COMMON STOCK			
		27,770.000		1,956,233.36	2,370,169.50
NJJL	70450Y103	27,770.000		1,956,233.36	2,370,169.50
	PEABODY ENERGY CORP	COMMON STOCK			
		3,486.000		81,816.42	72,996.84
NJJL	704551100	3,486.000		81,816.42	72,996.84
	PEAPACK GLADSTONE FINL CORP	COMMON STOCK			
		723.000		19,629.45	23,172.15
NJJL	704699107	723.000		19,629.45	23,172.15
	PEBBLEBROOK HOTEL TRUST	REIT USD.01			
		3,243.000		41,510.40	43,942.65
NJJL	70509V100	3,243.000		41,510.40	43,942.65
	PEGASYSTEMS INC	COMMON STOCK USD.01			
		1,230.000		84,439.50	114,636.00
NJJL	705573103	1,230.000		84,439.50	114,636.00
	PELOTON INTERACTIVE INC A	COMMON STOCK USD.000025			
		9,460.000		42,853.80	82,302.00
NJJL	70614W100	9,460.000		42,853.80	82,302.00
	PENN ENTERTAINMENT INC	COMMON STOCK USD.01			
		4,126.000		77,156.20	81,777.32
NJJL	707569109	4,126.000		77,156.20	81,777.32
	PENNANT GROUP INC/THE	COMMON STOCK USD.001			
		849.000		28,713.18	22,515.48
NJJL	70805E109	849.000		28,713.18	22,515.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PENNYMAC MORTGAGE INVESTMENT	REIT USD.01			
		2,942.000		41,246.84	37,039.78
NJJL	70931T103	2,942.000		41,246.84	37,039.78
	PENNYMAC FINANCIAL SERVICES	COMMON STOCK USD.0001			
		759.000		78,131.46	77,524.26
NJJL	70932M107	759.000		78,131.46	77,524.26
	PENSKE AUTOMOTIVE GROUP INC	COMMON STOCK USD.0001			
		508.000		85,445.60	77,439.52
NJJL	70959W103	508.000		85,445.60	77,439.52
	PENUMBRA INC	COMMON STOCK USD.001			
		1,007.000		201,863.22	239,142.36
NJJL	70975L107	1,007.000		201,863.22	239,142.36
	PEOPLES BANCORP INC	COMMON STOCK			
		1,579.000		50,149.04	50,038.51
NJJL	709789101	1,579.000		50,149.04	50,038.51
	PEOPLES BANCORP OF NC	COMMON STOCK			
		510.000		14,815.50	15,937.50
NJJL	710577107	510.000		14,815.50	15,937.50
	ABB LTD REG	COMMON STOCK CHF.12			
		142,019.000		7,895,562.38	7,678,775.09
NJ7R	710889908	142,019.000		7,895,562.38	7,678,775.09
	PEOPLES FINANCIAL SERVICES	COMMON STOCK USD2.0			
		378.000		17,841.60	19,346.04
NJJL	711040105	378.000		17,841.60	19,346.04
	PEPSICO INC	COMMON STOCK USD.017			
		38,061.000		6,614,060.90	5,787,555.66
NJJL	713448108	38,061.000		6,614,060.90	5,787,555.66
	PERELLA WEINBERG PARTNERS	COMMON STOCK USD.0001			
		1,690.000		33,563.40	40,289.60
NJJL	71367G102	1,690.000		33,563.40	40,289.60
	PERFORMANCE FOOD GROUP CO	COMMON STOCK USD.01			
		4,215.000		314,944.80	356,378.25
NJJL	71377A103	4,215.000		314,944.80	356,378.25
	PERIMETER SOLUTIONS INC	COMMON STOCK			
		3,662.000		41,270.74	46,800.36
NJJL	71385M107	3,662.000		41,270.74	46,800.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	REVVITY INC	COMMON STOCK USD1.0			
		3,373.000		409,111.17	376,460.53
NJJL	714046109	3,373.000		409,111.17	376,460.53
	PERMIAN RESOURCES CORP	COMMON STOCK USD.0001			
		18,430.000		261,210.10	265,023.40
NJJL	71424F105	18,430.000		261,210.10	265,023.40
	PERPETUA RESOURCES CORP	COMMON STOCK			
		1,693.000		14,187.34	18,064.31
NJJL	714266103	1,693.000		14,187.34	18,064.31
	PETCO HEALTH AND WELLNESS CO	COMMON STOCK USD.001			
		4,631.000		14,809.94	17,644.11
NJJL	71601V105	4,631.000		14,809.94	17,644.11
	PFIZER INC	COMMON STOCK USD.05			
		157,265.000		4,518,266.20	4,172,240.45
NJJL	717081103	157,265.000		4,518,266.20	4,172,240.45
	PHATHOM PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,075.000		17,425.75	8,729.00
NJJL	71722W107	1,075.000		17,425.75	8,729.00
	PHIBRO ANIMAL HEALTH CORP A	COMMON STOCK USD.001			
		711.000		14,795.91	14,931.00
NJJL	71742Q106	711.000		14,795.91	14,931.00
	PHILIP MORRIS INTERNATIONAL	COMMON STOCK			
		43,025.000		5,274,657.41	5,178,058.75
NJJL	718172109	43,025.000		5,274,657.41	5,178,058.75
	PHILLIPS EDISON + COMPANY IN	REIT USD.01			
		3,199.000		117,979.12	119,834.54
NJJL	71844V201	3,199.000		117,979.12	119,834.54
	PHILLIPS 66	COMMON STOCK			
		11,368.000		1,534,338.96	1,295,156.24
NJJL	718546104	11,368.000		1,534,338.96	1,295,156.24
	PHINIA INC	COMMON STOCK USD.01			
		1,251.000		59,535.09	60,260.67
NJJL	71880K101	1,251.000		59,535.09	60,260.67
	PHOTRONICS INC	COMMON STOCK USD.01			
		1,690.000		40,695.20	39,816.40
NJJL	719405102	1,690.000		40,695.20	39,816.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PHREESIA INC	COMMON STOCK USD.01			
		1,436.000		35,641.52	36,129.76
NJJL	71944F106	1,436.000		35,641.52	36,129.76
	PIEDMONT OFFICE REALTY TRU A	REIT USD.01			
		3,758.000		36,602.92	34,385.70
NJJL	720190206	3,758.000		36,602.92	34,385.70
	ESSILORLUXOTTICA	COMMON STOCK EUR.18			
		9,575.000		2,367,296.39	2,336,742.31
NJ7S	721247906	9,575.000		2,367,296.39	2,336,742.31
	PILGRIM S PRIDE CORP	COMMON STOCK USD.01			
		1,140.000		52,086.60	51,744.60
NJJL	72147K108	1,140.000		52,086.60	51,744.60
	PINNACLE FINANCIAL PARTNERS	COMMON STOCK USD1.0			
		2,265.000		222,400.35	259,093.35
NJJL	72346Q104	2,265.000		222,400.35	259,093.35
	PINNACLE WEST CAPITAL	COMMON STOCK			
		3,122.000		271,676.44	264,651.94
NJJL	723484101	3,122.000		271,676.44	264,651.94
	PINTEREST INC CLASS A	COMMON STOCK USD.00001			
		16,759.000		523,604.99	486,011.00
NJJL	72352L106	16,759.000		523,604.99	486,011.00
	PIPER SANDLER COS	COMMON STOCK USD.01			
		526.000		140,978.52	157,773.70
NJJL	724078100	526.000		140,978.52	157,773.70
	PLANET FITNESS INC CL A	COMMON STOCK			
		2,373.000		193,541.88	234,618.51
NJJL	72703H101	2,373.000		193,541.88	234,618.51
	PLANET LABS PBC	COMMON STOCK USD.0001			
		5,431.000		13,631.81	21,941.24
NJJL	72703X106	5,431.000		13,631.81	21,941.24
	PLAYAGS INC	COMMON STOCK USD.01			
		1,312.000		14,825.60	15,127.36
NJJL	72814N104	1,312.000		14,825.60	15,127.36
	PLAYTIKA HOLDING CORP	COMMON STOCK USD.01			
		2,176.000		16,515.84	15,101.44
NJJL	72815L107	2,176.000		16,515.84	15,101.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PLEXUS CORP	COMMON STOCK USD.01			
		728.000		92,638.00	113,917.44
NJJL	729132100	728.000		92,638.00	113,917.44
	PLIANT THERAPEUTICS INC	COMMON STOCK			
		1,630.000		20,994.40	21,467.10
NJJL	729139105	1,630.000		20,994.40	21,467.10
	PLUG POWER INC	COMMON STOCK USD.01			
		24,168.000		51,045.19	51,477.84
NJJL	72919P202	24,168.000		51,045.19	51,477.84
	PLUMAS BANCORP	COMMON STOCK			
		377.000		15,227.03	17,817.02
NJJL	729273102	377.000		15,227.03	17,817.02
	PLYMOUTH INDUSTRIAL REIT INC	REIT USD.01			
		1,227.000		29,239.41	21,840.60
NJJL	729640102	1,227.000		29,239.41	21,840.60
	POLARIS INC	COMMON STOCK USD.01			
		1,448.000		122,573.20	83,433.76
NJJL	731068102	1,448.000		122,573.20	83,433.76
	PONCE FINANCIAL GROUP INC	COMMON STOCK USD.01			
		1,333.000		14,742.98	17,329.00
NJJL	732344106	1,333.000		14,742.98	17,329.00
	POOL CORP	COMMON STOCK USD.001			
		1,015.000		354,869.38	346,054.10
NJJL	73278L105	1,015.000		354,869.38	346,054.10
	POPULAR INC	COMMON STOCK USD.01			
		2,037.000		207,427.71	191,600.22
NJJL	733174700	2,037.000		207,427.71	191,600.22
	PORCH GROUP INC	COMMON STOCK USD.0001			
		2,789.000		14,217.04	13,721.88
NJJL	733245104	2,789.000		14,217.04	13,721.88
	LONZA GROUP AG REG	COMMON STOCK CHF1.0			
		8,377.000		4,072,268.98	4,945,619.08
NJAE	733337901	8,377.000		4,072,268.98	4,945,619.08
	PORTILLO S INC CL A	COMMON STOCK USD.01			
		1,456.000		17,806.88	13,686.40
NJJL	73642K106	1,456.000		17,806.88	13,686.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PORTLAND GENERAL ELECTRIC CO	COMMON STOCK			
		2,763.000		131,546.43	120,522.06
NJJL	736508847	2,763.000		131,546.43	120,522.06
	POSEIDA THERAPEUTICS INC	COMMON STOCK			
		2,214.000		21,070.64	21,254.40
NJJL	73730P108	2,214.000		21,070.64	21,254.40
	POST HOLDINGS INC	COMMON STOCK USD.01			
		1,325.000		153,739.75	151,659.50
NJJL	737446104	1,325.000		153,739.75	151,659.50
	POTLATCHDELTIC CORP	REIT USD1.0			
		2,218.000		95,085.66	87,056.50
NJJL	737630103	2,218.000		95,085.66	87,056.50
	POWELL INDUSTRIES INC	COMMON STOCK USD.01			
		255.000		41,990.85	56,520.75
NJJL	739128106	255.000		41,990.85	56,520.75
	POWER INTEGRATIONS INC	COMMON STOCK USD.001			
		1,514.000		96,623.48	93,413.80
NJJL	739276103	1,514.000		96,623.48	93,413.80
	POWERFLEET INC	COMMON STOCK USD.01			
		3,043.000		14,880.27	20,266.38
NJJL	73931J109	3,043.000		14,880.27	20,266.38
	PRAXIS PRECISION MEDICINES I	COMMON STOCK USD.0001			
		485.000		24,764.10	37,325.60
NJJL	74006W207	485.000		24,764.10	37,325.60
	PREMIER INC CLASS A	COMMON STOCK USD.01			
		3,411.000		67,708.35	72,313.20
NJJL	74051N102	3,411.000		67,708.35	72,313.20
	PREMIER FINANCIAL CORP	COMMON STOCK USD.01			
		1,703.000		42,472.82	43,545.71
NJJL	74052F108	1,703.000		42,472.82	43,545.71
	PRESTIGE CONSUMER HEALTHCARE	COMMON STOCK USD.01			
		1,350.000		99,495.00	105,421.50
NJJL	74112D101	1,350.000		99,495.00	105,421.50
	T ROWE PRICE GROUP INC	COMMON STOCK USD.2			
		6,141.000		660,218.91	694,485.69
NJJL	74144T108	6,141.000		660,218.91	694,485.69

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PRICESMART INC	COMMON STOCK USD.0001			
		684.000		60,848.64	63,044.28
NJJL	741511109	684.000		60,848.64	63,044.28
	PRIMO BRANDS CORP	COMMON STOCK USD.01			
		4,519.000		99,372.81	139,049.63
NJJL	741623102	4,519.000		99,372.81	139,049.63
	PRIMORIS SERVICES CORP	COMMON STOCK USD.0001			
		1,499.000		81,815.42	114,523.60
NJJL	74164F103	1,499.000		81,815.42	114,523.60
	PRIMERICA INC	COMMON STOCK			
		1,164.000		304,125.26	315,932.88
NJJL	74164M108	1,164.000		304,125.26	315,932.88
	PRIMIS FINANCIAL CORP	COMMON STOCK USD.01			
		1,217.000		14,896.08	14,190.22
NJJL	74167B109	1,217.000		14,896.08	14,190.22
	PRINCETON BANCORP INC	COMMON STOCK			
		391.000		14,267.59	13,462.13
NJJL	74179A107	391.000		14,267.59	13,462.13
	PRINCIPAL FINANCIAL GROUP	COMMON STOCK USD.01			
		6,440.000		516,359.20	498,520.40
NJJL	74251V102	6,440.000		516,359.20	498,520.40
	PROCTER + GAMBLE CO/THE	COMMON STOCK			
		151,477.000		24,881,303.93	25,395,119.05
NJJL	742718109	65,177.000		11,019,587.76	10,926,924.05
NJ09	742718109	38,500.000		6,550,931.46	6,454,525.00
NJ7R	742718109	47,800.000		7,310,784.71	8,013,670.00
	PROCORE TECHNOLOGIES INC	COMMON STOCK USD.0001			
		2,929.000		174,216.92	219,469.97
NJJL	74275K108	2,929.000		174,216.92	219,469.97
	PROCEPT BIOROBOTICS CORP	COMMON STOCK USD.00001			
		1,164.000		93,131.64	93,725.28
NJJL	74276L105	1,164.000		93,131.64	93,725.28
	PRIVIA HEALTH GROUP INC	COMMON STOCK USD.01			
		2,751.000		56,257.95	53,782.05
NJJL	74276R102	2,751.000		56,257.95	53,782.05
	PROG HOLDINGS INC	COMMON STOCK USD.5			
		1,186.000		55,670.84	50,120.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	74319R101	1,186.000		55,670.84	50,120.36
	PROGRESS SOFTWARE CORP	COMMON STOCK USD.01			
		1,186.000		68,574.52	77,267.90
NJJL	743312100	1,186.000		68,574.52	77,267.90
	PROGRESSIVE CORP	COMMON STOCK USD1.0			
		37,872.000		8,593,464.42	9,074,509.92
NJJL	743315103	16,219.000		4,025,813.80	3,886,234.59
NJ21	743315103	21,653.000		4,567,650.62	5,188,275.33
	PROGYNY INC	COMMON STOCK USD.0001			
		2,364.000		51,487.92	40,779.00
NJJL	74340E103	2,364.000		51,487.92	40,779.00
	PROLOGIS INC	REIT USD.01			
		25,689.000		3,255,644.47	2,715,327.30
NJJL	74340W103	25,689.000		3,255,644.47	2,715,327.30
	PROS HOLDINGS INC	COMMON STOCK USD.001			
		1,410.000		26,846.40	30,963.60
NJJL	74346Y103	1,410.000		26,846.40	30,963.60
	PROPETRO HOLDING CORP	COMMON STOCK			
		2,512.000		19,970.40	23,436.96
NJJL	74347M108	2,512.000		19,970.40	23,436.96
	PROSPERITY BANCSHARES INC	COMMON STOCK USD1.0			
		2,706.000		198,403.92	203,897.10
NJJL	743606105	2,706.000		198,403.92	203,897.10
	PROTAGONIST THERAPEUTICS INC	COMMON STOCK USD.00001			
		1,617.000		69,126.75	62,416.20
NJJL	74366E102	1,617.000		69,126.75	62,416.20
	PROTO LABS INC	COMMON STOCK USD.001			
		766.000		22,903.40	29,942.94
NJJL	743713109	766.000		22,903.40	29,942.94
	PRUDENTIAL FINANCIAL INC	COMMON STOCK USD.01			
		10,684.000		1,269,045.52	1,266,374.52
NJJL	744320102	10,684.000		1,269,045.52	1,266,374.52
	PUBLIC SERVICE ENTERPRISE GP	COMMON STOCK			
		13,854.000		1,117,488.64	1,170,524.46
NJJL	744573106	13,854.000		1,117,488.64	1,170,524.46
	PUBLIC STORAGE	REIT USD.1			
		4,353.000		1,483,499.00	1,303,462.32

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	74460D109	4,353.000		1,483,499.00	1,303,462.32
	PUBMATIC INC CLASS A	COMMON STOCK USD.0001			
		1,235.000		18,833.75	18,142.15
NJJL	74467Q103	1,235.000		18,833.75	18,142.15
	PULMONX CORP	COMMON STOCK USD.001			
		1,981.000		14,778.26	13,450.99
NJJL	745848101	1,981.000		14,778.26	13,450.99
	PULTEGROUP INC	COMMON STOCK USD.01			
		78,699.000		8,447,693.58	8,570,321.10
NJJL	745867101	5,699.000		747,195.89	620,621.10
NJ09	745867101	73,000.000		7,700,497.69	7,949,700.00
	PULSE BIOSCIENCES INC	COMMON STOCK USD.001			
		693.000		12,674.97	12,065.13
NJJL	74587B101	693.000		12,674.97	12,065.13
	PURECYCLE TECHNOLOGIES INC	COMMON STOCK USD.0001			
		3,507.000		20,586.09	35,946.75
NJJL	74623V103	3,507.000		20,586.09	35,946.75
	PURE STORAGE INC CLASS A	COMMON STOCK USD.0001			
		8,419.000		496,957.51	517,179.17
NJJL	74624M102	8,419.000		496,957.51	517,179.17
	Q32 BIO INC	COMMON STOCK USD.0001			
		378.000		16,438.46	1,300.32
NJJL	746964105	378.000		16,438.46	1,300.32
	QCR HOLDINGS INC	COMMON STOCK USD1.0			
		645.000		49,600.50	52,012.80
NJJL	74727A104	645.000		49,600.50	52,012.80
	QUAKER CHEMICAL CORPORATION	COMMON STOCK USD1.0			
		409.000		67,624.06	57,570.84
NJJL	747316107	409.000		67,624.06	57,570.84
	QORVO INC	COMMON STOCK USD.0001			
		2,631.000		295,356.06	183,985.83
NJJL	74736K101	2,631.000		295,356.06	183,985.83
	Q2 HOLDINGS INC	COMMON STOCK USD.0001			
		1,658.000		121,697.20	166,877.70
NJJL	74736L109	1,658.000		121,697.20	166,877.70
	QUALCOMM INC	COMMON STOCK USD.0001			
		30,862.000		5,301,723.15	4,741,020.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	747525103			30,862.000 5,301,723.15	4,741,020.44
	QUALYS INC	COMMON STOCK USD.001			
				1,010.000 125,694.50	141,622.20
NJJL	74758T303			1,010.000 125,694.50	141,622.20
	QUANEX BUILDING PRODUCTS	COMMON STOCK USD.01			
				1,302.000 36,117.48	31,560.48
NJJL	747619104			1,302.000 36,117.48	31,560.48
	QUANTA SERVICES INC	COMMON STOCK USD.00001			
				4,032.000 1,082,397.78	1,274,313.60
NJJL	74762E102			4,032.000 1,082,397.78	1,274,313.60
	QUANTERIX CORP	COMMON STOCK USD.001			
				1,102.000 14,480.28	11,714.26
NJJL	74766Q101			1,102.000 14,480.28	11,714.26
	QUANTUMSCAPE CORP	COMMON STOCK USD.0001			
				9,761.000 55,247.26	50,659.59
NJJL	74767V109			9,761.000 55,247.26	50,659.59
	QUEST DIAGNOSTICS INC	COMMON STOCK USD.01			
				3,015.000 466,963.20	454,842.90
NJJL	74834L100			3,015.000 466,963.20	454,842.90
	QUINSTREET INC	COMMON STOCK USD.001			
				1,517.000 28,656.13	34,997.19
NJJL	74874Q100			1,517.000 28,656.13	34,997.19
	RBB BANCORP	COMMON STOCK			
				1,052.000 23,943.52	21,555.48
NJJL	74930B105			1,052.000 23,943.52	21,555.48
	RCI HOSPITALITY HOLDINGS INC	COMMON STOCK USD.01			
				321.000 14,836.62	18,447.87
NJJL	74934Q108			321.000 14,836.62	18,447.87
	RB GLOBAL INC	COMMON STOCK			
				4,983.000 424,451.94	449,516.43
NJJL	74935Q107			4,983.000 424,451.94	449,516.43
	REV GROUP INC	COMMON STOCK USD.001			
				1,482.000 44,519.28	47,231.34
NJJL	749527107			1,482.000 44,519.28	47,231.34
	RLI CORP	COMMON STOCK USD1.0			
				1,114.000 169,929.56	183,620.62
NJJL	749607107			1,114.000 169,929.56	183,620.62

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RLJ LODGING TRUST	REIT			
		4,583.000		42,805.22	46,792.43
NJJL	74965L101	4,583.000		42,805.22	46,792.43
	RPC INC	COMMON STOCK USD.1			
		2,319.000		14,679.27	13,774.86
NJJL	749660106	2,319.000		14,679.27	13,774.86
	RMR GROUP INC/THE A	COMMON STOCK			
		616.000		15,578.64	12,714.24
NJJL	74967R106	616.000		15,578.64	12,714.24
	RH	COMMON STOCK USD.0001			
		413.000		110,337.08	162,552.67
NJJL	74967X103	413.000		110,337.08	162,552.67
	RPM INTERNATIONAL INC	COMMON STOCK USD.01			
		3,549.000		405,141.21	436,739.94
NJJL	749685103	3,549.000		405,141.21	436,739.94
	RXO INC	COMMON STOCK USD.01			
		4,151.000		116,102.21	98,959.84
NJJL	74982T103	4,151.000		116,102.21	98,959.84
	RADIAN GROUP INC	COMMON STOCK USD.001			
		4,137.000		145,149.80	131,225.64
NJJL	750236101	4,137.000		145,149.80	131,225.64
	RADNET INC	COMMON STOCK USD.0001			
		1,842.000		120,816.78	128,645.28
NJJL	750491102	1,842.000		120,816.78	128,645.28
	RAMBUS INC	COMMON STOCK USD.001			
		2,968.000		130,384.24	156,888.48
NJJL	750917106	2,968.000		130,384.24	156,888.48
	RALPH LAUREN CORP	COMMON STOCK USD.01			
		1,067.000		180,824.49	246,455.66
NJJL	751212101	1,067.000		180,824.49	246,455.66
	RAMACO RESOURCES INC B	COMMON STOCK			
		17.000		165.54	167.96
NJJL	75134P501	17.000		165.54	167.96
	RAMACO RESOURCES INC A	COMMON STOCK			
		1,261.000		15,202.08	12,937.86
NJJL	75134P600	1,261.000		15,202.08	12,937.86

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RANGE RESOURCES CORP	COMMON STOCK USD.01			
		6,549.000		194,046.87	235,633.02
NJJL	75281A109	6,549.000		194,046.87	235,633.02
	RANPAK HOLDINGS CORP	COMMON STOCK USD.0001			
		1,992.000		14,023.68	13,704.96
NJJL	75321W103	1,992.000		14,023.68	13,704.96
	RAPID7 INC	COMMON STOCK USD.01			
		1,723.000		64,009.45	69,316.29
NJJL	753422104	1,723.000		64,009.45	69,316.29
	RAYMOND JAMES FINANCIAL INC	COMMON STOCK USD.01			
		5,167.000		608,930.95	802,590.11
NJJL	754730109	5,167.000		608,930.95	802,590.11
	RAYONIER INC	REIT			
		4,049.000		123,332.54	105,678.90
NJJL	754907103	4,049.000		123,332.54	105,678.90
	RAYONIER ADVANCED MATERIALS	COMMON STOCK USD.01			
		1,984.000		14,582.40	16,368.00
NJJL	75508B104	1,984.000		14,582.40	16,368.00
	RTX CORP	COMMON STOCK USD1.0			
		36,691.000		4,433,705.29	4,245,882.52
NJJL	75513E101	36,691.000		4,433,705.29	4,245,882.52
	RBC BEARINGS INC	COMMON STOCK USD.01			
		771.000		226,442.70	230,636.94
NJJL	75524B104	771.000		226,442.70	230,636.94
	READY CAPITAL CORP	REIT USD.0001			
		5,295.000		43,313.10	36,111.90
NJJL	75574U101	5,295.000		43,313.10	36,111.90
	REAL BROKERAGE INC/THE	COMMON STOCK			
		2,751.000		17,798.97	12,654.60
NJJL	75585H206	2,751.000		17,798.97	12,654.60
	ANYWHERE REAL ESTATE INC	COMMON STOCK USD.01			
		2,906.000		15,024.02	9,589.80
NJJL	75605Y106	2,906.000		15,024.02	9,589.80
	REALTY INCOME CORP	REIT USD1.0			
		24,118.000		1,494,704.50	1,288,142.38
NJJL	756109104	24,118.000		1,494,704.50	1,288,142.38

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RECURSION PHARMACEUTICALS A	COMMON STOCK USD.00001			
		5,772.000		42,539.64	39,018.72
NJJL	75629V104	5,772.000		42,539.64	39,018.72
	RED RIVER BANCSHARES INC	COMMON STOCK			
		276.000		14,503.80	14,898.48
NJJL	75686R202	276.000		14,503.80	14,898.48
	RED ROCK RESORTS INC CLASS A	COMMON STOCK USD.01			
		1,372.000		78,135.40	63,441.28
NJJL	75700L108	1,372.000		78,135.40	63,441.28
	RED VIOLET INC	COMMON STOCK USD.001			
		518.000		14,763.00	18,751.60
NJJL	75704L104	518.000		14,763.00	18,751.60
	REDFIN CORP	COMMON STOCK			
		3,244.000		33,413.20	25,530.28
NJJL	75737F108	3,244.000		33,413.20	25,530.28
	REDWIRE CORP	COMMON STOCK USD.0001			
		1,192.000		16,564.44	19,620.32
NJJL	75776W103	1,192.000		16,564.44	19,620.32
	REDWOOD TRUST INC	REIT USD.01			
		3,963.000		29,484.72	25,878.39
NJJL	758075402	3,963.000		29,484.72	25,878.39
	REGAL REXNORD CORP	COMMON STOCK USD.01			
		1,807.000		295,914.32	280,319.91
NJJL	758750103	1,807.000		295,914.32	280,319.91
	REGENCY CENTERS CORP	REIT USD.01			
		5,008.000		358,873.28	370,241.44
NJJL	758849103	5,008.000		358,873.28	370,241.44
	REGENERON PHARMACEUTICALS	COMMON STOCK USD.001			
		2,883.000		3,456,196.63	2,053,647.39
NJJL	75886F107	2,883.000		3,456,196.63	2,053,647.39
	REGENXBIO INC	COMMON STOCK USD.0001			
		1,341.000		15,770.16	10,365.93
NJJL	75901B107	1,341.000		15,770.16	10,365.93
	REGIONAL MANAGEMENT CORP	COMMON STOCK USD.1			
		462.000		15,001.14	15,698.76
NJJL	75902K106	462.000		15,001.14	15,698.76

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	REGIONS FINANCIAL CORP	COMMON STOCK USD.01			
		26,846.000		616,921.08	631,417.92
NJJL	7591EP100	26,846.000		616,921.08	631,417.92
	REINSURANCE GROUP OF AMERICA	COMMON STOCK USD.01			
		1,855.000		404,927.95	396,283.65
NJJL	759351604	1,855.000		404,927.95	396,283.65
	RELAY THERAPEUTICS INC	COMMON STOCK USD.001			
		2,915.000		19,909.45	12,009.80
NJJL	75943R102	2,915.000		19,909.45	12,009.80
	RELIANCE INC	COMMON STOCK USD.001			
		1,419.000		395,007.03	382,079.94
NJJL	759509102	1,419.000		395,007.03	382,079.94
	REMITLY GLOBAL INC	COMMON STOCK USD.0001			
		4,052.000		54,337.32	91,453.64
NJJL	75960P104	4,052.000		54,337.32	91,453.64
	RENASANT CORP	COMMON STOCK USD5.0			
		1,503.000		51,477.75	53,732.25
NJJL	75970E107	1,503.000		51,477.75	53,732.25
	REPLIGEN CORP	COMMON STOCK USD.01			
		1,524.000		221,635.32	219,364.56
NJJL	759916109	1,524.000		221,635.32	219,364.56
	UPBOUND GROUP INC	COMMON STOCK USD.01			
		1,546.000		51,744.62	45,096.82
NJJL	76009N100	1,546.000		51,744.62	45,096.82
	REPUBLIC BANCORP INC CLASS A	COMMON STOCK			
		393.000		25,108.77	27,458.91
NJJL	760281204	393.000		25,108.77	27,458.91
	REPAY HOLDINGS CORP	COMMON STOCK USD.0001			
		2,704.000		22,713.60	20,631.52
NJJL	76029L100	2,704.000		22,713.60	20,631.52
	REPLIMUNE GROUP INC	COMMON STOCK USD.001			
		1,467.000		15,110.10	17,765.37
NJJL	76029N106	1,467.000		15,110.10	17,765.37
	REPUBLIC SERVICES INC	COMMON STOCK USD.01			
		5,666.000		1,174,625.04	1,139,885.88
NJJL	760759100	5,666.000		1,174,625.04	1,139,885.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RESMED INC	COMMON STOCK USD.004			
		4,042.000		980,590.34	924,364.98
NJJL	761152107	4,042.000		980,590.34	924,364.98
	RESIDEO TECHNOLOGIES INC	COMMON STOCK USD.001			
		4,077.000		82,763.10	93,974.85
NJJL	76118Y104	4,077.000		82,763.10	93,974.85
	RESOURCES CONNECTION INC	COMMON STOCK USD.01			
		1,460.000		14,877.40	12,453.80
NJJL	76122Q105	1,460.000		14,877.40	12,453.80
	RETAIL OPPORTUNITY INVESTMEN	REIT USD.0001			
		3,472.000		54,336.80	60,273.92
NJJL	76131N101	3,472.000		54,336.80	60,273.92
	REVANCE THERAPEUTICS INC	COMMON STOCK USD.001			
		2,980.000		19,608.40	9,059.20
NJJL	761330109	2,980.000		19,608.40	9,059.20
	REVOLUTION MEDICINES INC	COMMON STOCK			
		4,863.000		208,973.29	212,707.62
NJJL	76155X100	4,863.000		208,973.29	212,707.62
	REVOLVE GROUP INC	COMMON STOCK USD.001			
		1,055.000		24,549.85	35,331.95
NJJL	76156B107	1,055.000		24,549.85	35,331.95
	REX AMERICAN RESOURCES CORP	COMMON STOCK USD.01			
		419.000		18,679.02	17,468.11
NJJL	761624105	419.000		18,679.02	17,468.11
	REXFORD INDUSTRIAL REALTY IN	REIT USD.01			
		5,769.000		293,930.55	223,029.54
NJJL	76169C100	5,769.000		293,930.55	223,029.54
	REYNOLDS CONSUMER PRODUCTS I	COMMON STOCK USD.001			
		1,420.000		44,133.60	38,325.80
NJJL	76171L106	1,420.000		44,133.60	38,325.80
	RHYTHM PHARMACEUTICALS INC	COMMON STOCK			
		1,528.000		70,883.92	85,537.44
NJJL	76243J105	1,528.000		70,883.92	85,537.44
	RIBBON COMMUNICATIONS INC	COMMON STOCK USD.001			
		4,402.000		14,746.70	18,312.32
NJJL	762544104	4,402.000		14,746.70	18,312.32

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RIGETTI COMPUTING INC	COMMON STOCK USD.0001			
		4,628.000		33,168.88	70,623.28
NJJL	76655K103	4,628.000		33,168.88	70,623.28
	RIGEL PHARMACEUTICALS INC	COMMON STOCK USD.001			
		848.000		14,499.10	14,263.36
NJJL	766559702	848.000		14,499.10	14,263.36
	RILEY EXPLORATION PERMIAN IN	COMMON STOCK USD.001			
		529.000		15,102.95	16,885.68
NJJL	76665T102	529.000		15,102.95	16,885.68
	RINGCENTRAL INC CLASS A	COMMON STOCK USD.0001			
		2,298.000		76,822.14	80,452.98
NJJL	76680R206	2,298.000		76,822.14	80,452.98
	RIOT PLATFORMS INC	COMMON STOCK			
		7,549.000		57,674.36	77,075.29
NJJL	767292105	7,549.000		57,674.36	77,075.29
	RIVIAN AUTOMOTIVE INC A	COMMON STOCK USD.001			
		22,575.000		312,212.25	300,247.50
NJJL	76954A103	22,575.000		312,212.25	300,247.50
	ROBERT HALF INC	COMMON STOCK USD.001			
		2,857.000		180,076.71	201,304.22
NJJL	770323103	2,857.000		180,076.71	201,304.22
	ROBINHOOD MARKETS INC A	COMMON STOCK USD.0001			
		18,652.000		385,783.36	694,973.52
NJJL	770700102	18,652.000		385,783.36	694,973.52
	ROBLOX CORP CLASS A	COMMON STOCK USD.0001			
		14,582.000		652,216.75	843,714.52
NJJL	771049103	14,582.000		652,216.75	843,714.52
	ROCKET COS INC CLASS A	COMMON STOCK USD.00001			
		3,872.000		75,736.32	43,598.72
NJJL	77311W101	3,872.000		75,736.32	43,598.72
	ROCKET LAB USA INC	COMMON STOCK USD.0001			
		9,507.000		57,897.63	242,143.29
NJJL	773122106	9,507.000		57,897.63	242,143.29
	ROCKET PHARMACEUTICALS INC	COMMON STOCK USD.01			
		1,940.000		35,948.20	24,385.80
NJJL	77313F106	1,940.000		35,948.20	24,385.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ROCKWELL AUTOMATION INC	COMMON STOCK USD1.0			
		3,129.000		819,578.97	894,236.91
NJJL	773903109	3,129.000		819,578.97	894,236.91
	ROGERS CORP	COMMON STOCK USD1.0			
		498.000		53,176.44	50,601.78
NJJL	775133101	498.000		53,176.44	50,601.78
	ROKU INC	COMMON STOCK USD.0001			
		3,481.000		232,704.85	258,777.54
NJJL	77543R102	3,481.000		232,704.85	258,777.54
	ROLLINS INC	COMMON STOCK USD1.0			
		7,617.000		382,754.25	353,047.95
NJJL	775711104	7,617.000		382,754.25	353,047.95
	ROOT INC/OH CLASS A	COMMON STOCK USD.0001			
		317.000		13,275.96	23,011.03
NJJL	77664L207	317.000		13,275.96	23,011.03
	ROPER TECHNOLOGIES INC	COMMON STOCK USD.01			
		2,944.000		1,620,281.90	1,530,438.40
NJJL	776696106	2,944.000		1,620,281.90	1,530,438.40
	ROSS STORES INC	COMMON STOCK USD.01			
		9,005.000		1,349,849.50	1,362,186.35
NJJL	778296103	9,005.000		1,349,849.50	1,362,186.35
	ROYAL GOLD INC	COMMON STOCK USD.01			
		1,707.000		239,351.54	225,067.95
NJJL	780287108	1,707.000		239,351.54	225,067.95
	RUSH ENTERPRISES INC CL A	COMMON STOCK USD.01			
		1,814.000		94,618.24	99,389.06
NJJL	781846209	1,814.000		94,618.24	99,389.06
	RUSH STREET INTERACTIVE INC	COMMON STOCK USD.0001			
		2,159.000		19,258.28	29,621.48
NJJL	782011100	2,159.000		19,258.28	29,621.48
	RXSIGHT INC	COMMON STOCK USD.001			
		944.000		51,391.36	32,454.72
NJJL	78349D107	944.000		51,391.36	32,454.72
	RYAN SPECIALTY HOLDINGS INC	COMMON STOCK USD.001			
		2,798.000		180,191.20	179,519.68
NJJL	78351F107	2,798.000		180,191.20	179,519.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RYANAIR HOLDINGS PLC SP ADR	ADR			
		78,490.000		3,977,408.80	3,421,379.10
NJAE	783513203	78,490.000		3,977,408.80	3,421,379.10
	RYDER SYSTEM INC	COMMON STOCK USD.5			
		1,199.000		169,346.76	188,075.14
NJJL	783549108	1,199.000		169,346.76	188,075.14
	RYERSON HOLDING CORP	COMMON STOCK USD.01			
		875.000		17,351.25	16,196.25
NJJL	783754104	875.000		17,351.25	16,196.25
	RYMAN HOSPITALITY PROPERTIES	REIT USD.01			
		1,656.000		170,369.28	172,787.04
NJJL	78377T107	1,656.000		170,369.28	172,787.04
	S+P GLOBAL INC	COMMON STOCK USD1.0			
		8,696.000		4,393,130.71	4,330,868.88
NJJL	78409V104	8,696.000		4,393,130.71	4,330,868.88
	SBA COMMUNICATIONS CORP	REIT USD.01			
		2,963.000		673,124.31	603,859.40
NJJL	78410G104	2,963.000		673,124.31	603,859.40
	SEI INVESTMENTS COMPANY	COMMON STOCK USD.01			
		2,765.000		186,084.50	228,057.20
NJJL	784117103	2,765.000		186,084.50	228,057.20
	SJW GROUP	COMMON STOCK USD.001			
		866.000		51,059.36	42,624.52
NJJL	784305104	866.000		51,059.36	42,624.52
	SEZZLE INC	COMMON STOCK			
		66.000		8,578.02	16,882.80
NJJL	78435P105	66.000		8,578.02	16,882.80
	SL GREEN REALTY CORP	REIT USD.01			
		2,186.000		148,476.90	148,473.12
NJJL	78440X887	2,186.000		148,476.90	148,473.12
	SLM CORP	COMMON STOCK USD.2			
		5,890.000		126,988.40	162,446.20
NJJL	78442P106	5,890.000		126,988.40	162,446.20
	SM ENERGY CO	COMMON STOCK USD.01			
		3,194.000		147,147.58	123,799.44
NJJL	78454L100	3,194.000		147,147.58	123,799.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SPS COMMERCE INC	COMMON STOCK USD.001			
		1,006.000		197,507.98	185,093.94
NJJL	78463M107	1,006.000		197,507.98	185,093.94
	SS+C TECHNOLOGIES HOLDINGS	COMMON STOCK USD.01			
		5,994.000		445,160.24	454,225.32
NJJL	78467J100	5,994.000		445,160.24	454,225.32
	SPX TECHNOLOGIES INC	COMMON STOCK USD.01			
		1,224.000		193,771.44	178,116.48
NJJL	78473E103	1,224.000		193,771.44	178,116.48
	SSR MINING INC	COMMON STOCK			
		5,608.000		28,937.28	39,031.68
NJJL	784730103	5,608.000		28,937.28	39,031.68
	SABRA HEALTH CARE REIT INC	REIT USD.01			
		6,780.000		113,836.20	117,429.60
NJJL	78573L106	6,780.000		113,836.20	117,429.60
	SABRE CORP	COMMON STOCK USD.01			
		10,480.000		30,916.00	38,252.00
NJJL	78573M104	10,480.000		30,916.00	38,252.00
	SABLE OFFSHORE CORP	COMMON STOCK USD.0001			
		1,234.000		19,398.48	28,258.60
NJJL	78574H104	1,234.000		19,398.48	28,258.60
	SAFEHOLD INC	REIT USD.001			
		1,610.000		40,282.20	29,752.80
NJJL	78646V107	1,610.000		40,282.20	29,752.80
	SAFETY INSURANCE GROUP INC	COMMON STOCK USD.01			
		455.000		39,871.65	37,492.00
NJJL	78648T100	455.000		39,871.65	37,492.00
	SAGE THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,769.000		13,975.10	9,605.67
NJJL	78667J108	1,769.000		13,975.10	9,605.67
	SAIA INC	COMMON STOCK USD.001			
		725.000		269,221.50	330,404.25
NJJL	78709Y105	725.000		269,221.50	330,404.25
	ST JOE CO/THE	COMMON STOCK			
		964.000		56,374.72	43,312.52
NJJL	790148100	964.000		56,374.72	43,312.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SALESFORCE INC	COMMON STOCK USD.001			
		67,022.000		12,661,654.69	22,407,465.26
NJJL	79466L302	25,563.000		6,618,673.89	8,546,477.79
NJ21	79466L302	24,959.000		2,574,248.14	8,344,542.47
NJ7R	79466L302	16,500.000		3,468,732.66	5,516,445.00
	SALLY BEAUTY HOLDINGS INC	COMMON STOCK USD.01			
		2,933.000		37,689.05	30,649.85
NJJL	79546E104	2,933.000		37,689.05	30,649.85
	SANA BIOTECHNOLOGY INC	COMMON STOCK USD.0001			
		3,873.000		22,657.05	6,312.99
NJJL	799566104	3,873.000		22,657.05	6,312.99
	SANDRIDGE ENERGY INC	COMMON STOCK USD.001			
		1,109.000		14,794.06	12,986.39
NJJL	80007P869	1,109.000		14,794.06	12,986.39
	SANDY SPRING BANCORP INC	COMMON STOCK USD1.0			
		1,806.000		56,184.66	60,880.26
NJJL	800363103	1,806.000		56,184.66	60,880.26
	JOHN B. SANFILIPPO + SON INC	COMMON STOCK USD.01			
		234.000		21,754.98	20,383.74
NJJL	800422107	234.000		21,754.98	20,383.74
	SANMINA CORP	COMMON STOCK USD.01			
		1,491.000		101,984.40	112,823.97
NJJL	801056102	1,491.000		101,984.40	112,823.97
	SAREPTA THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,483.000		344,913.53	301,907.97
NJJL	803607100	2,483.000		344,913.53	301,907.97
	SAUL CENTERS INC	REIT USD.01			
		366.000		14,801.04	14,200.80
NJJL	804395101	366.000		14,801.04	14,200.80
	SAVARA INC	COMMON STOCK USD.001			
		3,405.000		14,335.05	10,453.35
NJJL	805111101	3,405.000		14,335.05	10,453.35
	SCANSOURCE INC	COMMON STOCK			
		747.000		38,769.30	35,445.15
NJJL	806037107	747.000		38,769.30	35,445.15
	HENRY SCHEIN INC	COMMON STOCK USD.01			
		3,429.000		241,675.92	237,286.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	806407102	3,429.000		241,675.92	237,286.80
	SCHLUMBERGER LTD	COMMON STOCK USD.01			
		39,175.000		1,713,514.50	1,501,969.50
NJJL	806857108	39,175.000		1,713,514.50	1,501,969.50
	RADIUS RECYCLING INC	COMMON STOCK USD1.0			
		989.000		14,874.56	15,052.58
NJJL	806882106	989.000		14,874.56	15,052.58
	SCHNEIDER NATIONAL INC CL B	COMMON STOCK			
		1,278.000		34,467.66	37,419.84
NJJL	80689H102	1,278.000		34,467.66	37,419.84
	SCHOLAR ROCK HOLDING CORP	COMMON STOCK USD.001			
		2,014.000		18,206.56	87,045.08
NJJL	80706P103	2,014.000		18,206.56	87,045.08
	SCHOLASTIC CORP	COMMON STOCK USD.01			
		683.000		21,582.80	14,568.39
NJJL	807066105	683.000		21,582.80	14,568.39
	SCHRODINGER INC	COMMON STOCK USD.01			
		1,633.000		33,411.18	31,500.57
NJJL	80810D103	1,633.000		33,411.18	31,500.57
	SCHWAB (CHARLES) CORP	COMMON STOCK USD.01			
		41,344.000		2,647,595.46	3,059,869.44
NJJL	808513105	41,344.000		2,647,595.46	3,059,869.44
	MATIV HOLDINGS INC	COMMON STOCK USD.1			
		1,480.000		27,409.60	16,132.00
NJJL	808541106	1,480.000		27,409.60	16,132.00
	SCIENCE APPLICATIONS INTE	COMMON STOCK USD.0001			
		1,415.000		181,742.60	158,168.70
NJJL	808625107	1,415.000		181,742.60	158,168.70
	LIGHT + WONDER INC	COMMON STOCK USD.001			
		2,505.000		268,536.00	216,381.90
NJJL	80874P109	2,505.000		268,536.00	216,381.90
	SCOTTS MIRACLE GRO CO	COMMON STOCK USD.01			
		1,200.000		84,828.00	79,608.00
NJJL	810186106	1,200.000		84,828.00	79,608.00
	SEABOARD CORP	COMMON STOCK USD1.0			
		7.000		21,842.94	17,007.62
NJJL	811543107	7.000		21,842.94	17,007.62

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITED PARKS + RESORTS INC	COMMON STOCK USD.01			
		1,059.000		51,499.17	59,505.21
NJJL	81282V100	1,059.000		51,499.17	59,505.21
	SELECT WATER SOLUTIONS INC	COMMON STOCK USD.01			
		2,541.000		28,662.48	33,642.84
NJJL	81617J301	2,541.000		28,662.48	33,642.84
	SELECT MEDICAL HOLDINGS CORP	COMMON STOCK USD.001			
		2,957.000		56,940.76	55,739.45
NJJL	81619Q105	2,957.000		56,940.76	55,739.45
	SELECTIVE INSURANCE GROUP	COMMON STOCK USD2.0			
		1,666.000		150,239.88	155,804.32
NJJL	816300107	1,666.000		150,239.88	155,804.32
	SELECTQUOTE INC	COMMON STOCK USD.01			
		4,876.000		19,113.92	18,138.72
NJJL	816307300	4,876.000		19,113.92	18,138.72
	GENEDX HOLDINGS CORP	COMMON STOCK USD.0001			
		416.000		13,183.04	31,973.76
NJJL	81663L200	416.000		13,183.04	31,973.76
	SEMLER SCIENTIFIC INC	COMMON STOCK USD.001			
		218.000		13,469.78	11,772.00
NJJL	81684M104	218.000		13,469.78	11,772.00
	SEMTECH CORP	COMMON STOCK USD.01			
		2,009.000		90,270.33	124,256.65
NJJL	816850101	2,009.000		90,270.33	124,256.65
	SEMPRA	COMMON STOCK			
		17,498.000		1,428,809.62	1,534,924.56
NJJL	816851109	17,498.000		1,428,809.62	1,534,924.56
	SEMRUSH HOLDINGS INC A	COMMON STOCK USD.00001			
		1,093.000		14,963.17	12,984.84
NJJL	81686C104	1,093.000		14,963.17	12,984.84
	SENSIENT TECHNOLOGIES CORP	COMMON STOCK USD.1			
		1,160.000		88,380.40	82,661.60
NJJL	81725T100	1,160.000		88,380.40	82,661.60
	SENTINELONE INC CLASS A	COMMON STOCK USD.0001			
		7,908.000		193,157.75	175,557.60
NJJL	81730H109	7,908.000		193,157.75	175,557.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SEPTERNA INC	COMMON STOCK USD.001			
		748.000		18,252.84	17,129.20
NJJL	81734D104	748.000		18,252.84	17,129.20
	SERVICE CORP INTERNATIONAL	COMMON STOCK USD1.0			
		3,961.000		310,304.74	316,167.02
NJJL	817565104	3,961.000		310,304.74	316,167.02
	SERVICE PROPERTIES TRUST	REIT USD.01			
		4,480.000		20,473.60	11,379.20
NJJL	81761L102	4,480.000		20,473.60	11,379.20
	SERVICENOW INC	COMMON STOCK USD.001			
		13,575.000		8,636,508.01	14,391,129.00
NJJL	81762P102	5,675.000		4,628,448.71	6,016,181.00
NJ21	81762P102	7,900.000		4,008,059.30	8,374,948.00
	SERVISFIRST BANCSHARES INC	COMMON STOCK USD.001			
		1,378.000		111,163.26	116,771.72
NJJL	81768T108	1,378.000		111,163.26	116,771.72
	SEVEN HILLS REALTY TRUST	REIT			
		1,743.000		23,931.39	22,798.44
NJJL	81784E101	1,743.000		23,931.39	22,798.44
	SHAKE SHACK INC CLASS A	COMMON STOCK USD.01			
		1,033.000		108,113.78	134,083.40
NJJL	819047101	1,033.000		108,113.78	134,083.40
	SHENANDOAH TELECOMMUNICATION	COMMON STOCK			
		1,343.000		20,547.90	16,935.23
NJJL	82312B106	1,343.000		20,547.90	16,935.23
	SHERWIN WILLIAMS CO/THE	COMMON STOCK USD1.0			
		6,500.000		2,351,504.92	2,209,545.00
NJJL	824348106	6,500.000		2,351,504.92	2,209,545.00
	SHIFT4 PAYMENTS INC CLASS A	COMMON STOCK			
		1,659.000		132,703.41	172,171.02
NJJL	82452J109	1,659.000		132,703.41	172,171.02
	SHOE CARNIVAL INC	COMMON STOCK USD.01			
		543.000		21,975.21	17,962.44
NJJL	824889109	543.000		21,975.21	17,962.44
	SHOALS TECHNOLOGIES GROUP A	COMMON STOCK USD.00001			
		4,912.000		25,296.80	27,163.36
NJJL	82489W107	4,912.000		25,296.80	27,163.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SHOPIFY INC CLASS A	COMMON STOCK			
		67,344.000		3,242,104.29	7,160,687.52
NJAE	82509L107	46,261.000		768,885.20	4,918,932.13
NJ7S	82509L107	21,083.000		2,473,219.09	2,241,755.39
	SHORE BANCSHARES INC	COMMON STOCK USD.01			
		1,467.000		20,772.72	23,251.95
NJJL	825107105	1,467.000		20,772.72	23,251.95
	SHUTTERSTOCK INC	COMMON STOCK USD.01			
		751.000		25,819.38	22,792.85
NJJL	825690100	751.000		25,819.38	22,792.85
	SHYFT GROUP INC/THE	COMMON STOCK USD.01			
		1,050.000		14,458.50	12,327.00
NJJL	825698103	1,050.000		14,458.50	12,327.00
	SI BONE INC	COMMON STOCK USD.0001			
		1,200.000		19,272.00	16,824.00
NJJL	825704109	1,200.000		19,272.00	16,824.00
	SIERRA BANCORP	COMMON STOCK			
		578.000		16,912.28	16,715.76
NJJL	82620P102	578.000		16,912.28	16,715.76
	SIGHT SCIENCES INC	COMMON STOCK USD.001			
		2,192.000		14,857.38	7,978.88
NJJL	82657M105	2,192.000		14,857.38	7,978.88
	SIGA TECHNOLOGIES INC	COMMON STOCK USD.0001			
		1,568.000		14,441.28	9,423.68
NJJL	826917106	1,568.000		14,441.28	9,423.68
	SILICON LABORATORIES INC	COMMON STOCK USD.0001			
		877.000		100,074.47	108,940.94
NJJL	826919102	877.000		100,074.47	108,940.94
	SILGAN HOLDINGS INC	COMMON STOCK USD.01			
		2,279.000		116,753.17	118,621.95
NJJL	827048109	2,279.000		116,753.17	118,621.95
	ARS PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,440.000		19,785.60	15,192.00
NJJL	82835W108	1,440.000		19,785.60	15,192.00
	SILVERCREST ASSET MANAGEME A	COMMON STOCK USD.01			
		929.000		14,789.68	17,084.31
NJJL	828359109	929.000		14,789.68	17,084.31

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SIMON PROPERTY GROUP INC	REIT USD.0001			
		8,946.000		1,500,333.66	1,540,590.66
NJJL	828806109	8,946.000		1,500,333.66	1,540,590.66
	SIMPLY GOOD FOODS CO/THE	COMMON STOCK USD.0001			
		2,508.000		79,704.24	97,761.84
NJJL	82900L102	2,508.000		79,704.24	97,761.84
	SIMPSON MANUFACTURING CO INC	COMMON STOCK USD.01			
		1,147.000		207,400.54	190,207.01
NJJL	829073105	1,147.000		207,400.54	190,207.01
	SIMULATIONS PLUS INC	COMMON STOCK USD.001			
		444.000		16,023.96	12,383.16
NJJL	829214105	444.000		16,023.96	12,383.16
	SINCLAIR INC	COMMON STOCK USD.01			
		1,068.000		14,962.68	17,237.52
NJJL	829242106	1,068.000		14,962.68	17,237.52
	SITE CENTERS CORP	REIT USD.1			
		1,525.000		93,589.25	23,317.25
NJJL	82981J851	1,525.000		93,589.25	23,317.25
	SITEONE LANDSCAPE SUPPLY INC	COMMON STOCK USD.01			
		1,221.000		170,036.46	160,891.17
NJJL	82982L103	1,221.000		170,036.46	160,891.17
	SITIME CORP	COMMON STOCK USD.0001			
		505.000		69,937.45	108,337.65
NJJL	82982T106	505.000		69,937.45	108,337.65
	SITIO ROYALTIES CORP A	COMMON STOCK USD.0001			
		2,138.000		46,864.96	41,006.84
NJJL	82983N108	2,138.000		46,864.96	41,006.84
	SIRIUS XM HOLDINGS INC	COMMON STOCK USD.001			
		6,032.000		175,088.67	137,529.60
NJJL	829933100	6,032.000		175,088.67	137,529.60
	SIX FLAGS ENTERTAINMENT CORP	COMMON STOCK USD.025			
		2,794.000		118,679.27	134,642.86
NJJL	83001C108	2,794.000		118,679.27	134,642.86
	SKECHERS USA INC CL A	COMMON STOCK USD.001			
		3,686.000		252,380.42	247,846.64
NJJL	830566105	3,686.000		252,380.42	247,846.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHAMPION HOMES INC	COMMON STOCK USD.028			
		1,432.000		130,312.00	126,159.20
NJJL	830830105	1,432.000		130,312.00	126,159.20
	SKYWEST INC	COMMON STOCK			
		1,129.000		83,975.02	113,046.77
NJJL	830879102	1,129.000		83,975.02	113,046.77
	SKYWORKS SOLUTIONS INC	COMMON STOCK USD.25			
		4,390.000		468,544.70	389,305.20
NJJL	83088M102	4,390.000		468,544.70	389,305.20
	SKYWARD SPECIALTY INSURANCE	COMMON STOCK USD.01			
		1,050.000		42,409.50	53,067.00
NJJL	830940102	1,050.000		42,409.50	53,067.00
	SLEEP NUMBER CORP	COMMON STOCK USD.01			
		1,037.000		15,295.75	15,803.88
NJJL	83125X103	1,037.000		15,295.75	15,803.88
	SMITH + WESSON BRANDS INC	COMMON STOCK USD.001			
		1,368.000		20,465.28	13,823.64
NJJL	831754106	1,368.000		20,465.28	13,823.64
	SMITH (A.O.) CORP	COMMON STOCK USD1.0			
		3,286.000		268,926.24	224,138.06
NJJL	831865209	3,286.000		268,926.24	224,138.06
	SMARTFINANCIAL INC	COMMON STOCK USD1.0			
		759.000		21,965.46	23,513.82
NJJL	83190L208	759.000		21,965.46	23,513.82
	SMARTRENT INC	COMMON STOCK USD.0001			
		8,805.000		14,880.45	15,408.75
NJJL	83193G107	8,805.000		14,880.45	15,408.75
	SMARTSHEET INC CLASS A	COMMON STOCK			
		3,907.000		190,797.62	218,909.21
NJJL	83200N103	3,907.000		190,797.62	218,909.21
	JM SMUCKER CO/THE	COMMON STOCK			
		2,799.000		321,129.27	308,225.88
NJJL	832696405	2,799.000		321,129.27	308,225.88
	SNAP ON INC	COMMON STOCK USD1.0			
		1,448.000		408,620.63	491,567.04
NJJL	833034101	1,448.000		408,620.63	491,567.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SNOWFLAKE INC CLASS A	COMMON STOCK USD1.0			
		34,099.000		6,726,499.90	5,265,226.59
NJJL	833445109	8,774.000		983,972.79	1,354,793.34
NJ21	833445109	25,325.000		5,742,527.11	3,910,433.25
	SOFI TECHNOLOGIES INC	COMMON STOCK USD.0001			
		29,513.000		228,619.18	454,500.20
NJJL	83406F102	29,513.000		228,619.18	454,500.20
	SOLARWINDS CORP	COMMON STOCK USD.001			
		1,645.000		20,743.45	23,441.25
NJJL	83417Q204	1,645.000		20,743.45	23,441.25
	SOLARIS ENERGY INFRASTRUCTUR	COMMON STOCK USD.01			
		660.000		8,032.20	18,994.80
NJJL	83418M103	660.000		8,032.20	18,994.80
	SOLENO THERAPEUTICS INC	COMMON STOCK USD.001			
		626.000		29,434.52	28,138.70
NJJL	834203309	626.000		29,434.52	28,138.70
	SOLVENTUM CORP	COMMON STOCK			
		3,762.000		225,908.10	248,517.72
NJJL	83444M101	3,762.000		225,908.10	248,517.72
	SONIC AUTOMOTIVE INC CLASS A	COMMON STOCK USD.01			
		418.000		25,920.18	26,480.30
NJJL	83545G102	418.000		25,920.18	26,480.30
	SONOCO PRODUCTS CO	COMMON STOCK			
		2,761.000		149,922.30	134,874.85
NJJL	835495102	2,761.000		149,922.30	134,874.85
	SONOS INC	COMMON STOCK USD.001			
		3,526.000		42,135.70	53,031.04
NJJL	83570H108	3,526.000		42,135.70	53,031.04
	SOTERA HEALTH CO	COMMON STOCK USD.01			
		4,388.000		68,217.09	60,027.84
NJJL	83601L102	4,388.000		68,217.09	60,027.84
	SOUNDHOUND AI INC A	COMMON STOCK USD.0001			
		8,823.000		56,727.78	175,048.32
NJJL	836100107	8,823.000		56,727.78	175,048.32
	SOUTH PLAINS FINANCIAL INC	COMMON STOCK USD1.0			
		739.000		25,332.92	25,680.25
NJJL	83946P107	739.000		25,332.92	25,680.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHSTATE CORP	COMMON STOCK USD2.5			
		2,315.000		223,003.95	230,296.20
NJJL	840441109	2,315.000		223,003.95	230,296.20
	CALIFORNIA BANCORP	COMMON STOCK USD.01			
		997.000		14,805.45	16,490.38
NJJL	84252A106	997.000		14,805.45	16,490.38
	SOUTHERN CO/THE	COMMON STOCK USD5.0			
		30,462.000		2,613,359.54	2,507,631.84
NJJL	842587107	30,462.000		2,613,359.54	2,507,631.84
	SOUTHERN COPPER CORP	COMMON STOCK USD.01			
		2,388.000		239,289.61	217,618.44
NJJL	84265V105	2,388.000		239,289.61	217,618.44
	SOUTHERN FIRST BANCSHARES	COMMON STOCK USD.01			
		462.000		14,617.68	18,364.50
NJJL	842873101	462.000		14,617.68	18,364.50
	SOUTHERN MISSOURI BANCORP	COMMON STOCK USD.01			
		353.000		19,997.45	20,251.61
NJJL	843380106	353.000		19,997.45	20,251.61
	SOUTHERN STATES BANCSHARES	COMMON STOCK USD5.0			
		469.000		14,618.73	15,622.39
NJJL	843878307	469.000		14,618.73	15,622.39
	SOUTHSIDE BANCSHARES INC	COMMON STOCK USD1.25			
		780.000		26,621.40	24,772.80
NJJL	84470P109	780.000		26,621.40	24,772.80
	SOUTHWEST AIRLINES CO	COMMON STOCK USD1.0			
		16,377.000		469,692.36	550,594.74
NJJL	844741108	16,377.000		469,692.36	550,594.74
	SOUTHWEST GAS HOLDINGS INC	COMMON STOCK			
		1,654.000		118,558.72	116,954.34
NJJL	844895102	1,654.000		118,558.72	116,954.34
	SPARTANNASH CO	COMMON STOCK			
		1,019.000		21,949.26	18,668.08
NJJL	847215100	1,019.000		21,949.26	18,668.08
	SPECTRUM BRANDS HOLDINGS INC	COMMON STOCK USD.01			
		860.000		79,687.60	72,661.40
NJJL	84790A105	860.000		79,687.60	72,661.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SPIRE GLOBAL INC	COMMON STOCK			
		1,179.000		15,618.42	16,588.53
NJJL	848560306	1,179.000		15,618.42	16,588.53
	SPIRE INC	COMMON STOCK USD1.0			
		1,505.000		98,276.50	102,084.15
NJJL	84857L101	1,505.000		98,276.50	102,084.15
	SPIRIT AEROSYSTEMS HOLD CL A	COMMON STOCK USD.01			
		3,263.000		113,160.84	111,203.04
NJJL	848574109	3,263.000		113,160.84	111,203.04
	SPOK HOLDINGS INC	COMMON STOCK USD.0001			
		990.000		14,671.80	15,889.50
NJJL	84863T106	990.000		14,671.80	15,889.50
	SPRINGWORKS THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,909.000		78,650.80	68,972.17
NJJL	85205L107	1,909.000		78,650.80	68,972.17
	SPROUTS FARMERS MARKET INC	COMMON STOCK USD.001			
		2,751.000		280,491.96	349,569.57
NJJL	85208M102	2,751.000		280,491.96	349,569.57
	SPRINKLR INC A	COMMON STOCK USD.00003			
		2,948.000		26,119.28	24,910.60
NJJL	85208T107	2,948.000		26,119.28	24,910.60
	SPROUT SOCIAL INC CLASS A	COMMON STOCK USD.0001			
		1,390.000		43,326.30	42,686.90
NJJL	85209W109	1,390.000		43,326.30	42,686.90
	BLOCK INC	COMMON STOCK USD.0000001			
		15,431.000		1,002,397.59	1,311,480.69
NJJL	852234103	15,431.000		1,002,397.59	1,311,480.69
	STAAR SURGICAL CO	COMMON STOCK USD.01			
		1,359.000		43,365.69	33,010.11
NJJL	852312305	1,359.000		43,365.69	33,010.11
	STAG INDUSTRIAL INC	REIT USD.01			
		4,888.000		196,937.52	165,312.16
NJJL	85254J102	4,888.000		196,937.52	165,312.16
	STAGWELL INC	COMMON STOCK USD.00001			
		2,570.000		18,349.80	16,910.60
NJJL	85256A109	2,570.000		18,349.80	16,910.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STANDARD MOTOR PRODS	COMMON STOCK USD2.0			
		597.000		19,074.15	18,495.06
NJJL	853666105	597.000		19,074.15	18,495.06
	STANDARDAERO INC	COMMON STOCK USD.01			
		2,068.000		53,929.30	51,203.68
NJJL	85423L103	2,068.000		53,929.30	51,203.68
	STANDEX INTERNATIONAL CORP	COMMON STOCK USD1.5			
		321.000		55,927.83	60,023.79
NJJL	854231107	321.000		55,927.83	60,023.79
	STANLEY BLACK + DECKER INC	COMMON STOCK USD2.5			
		4,222.000		422,959.96	338,984.38
NJJL	854502101	4,222.000		422,959.96	338,984.38
	STANTEC INC	COMMON STOCK			
		23,159.000		1,900,840.92	1,817,017.65
NJ7S	85472N950	23,159.000		1,900,840.92	1,817,017.65
	STARBUCKS CORP	COMMON STOCK USD.001			
		31,333.000		2,984,647.29	2,859,136.25
NJJL	855244109	31,333.000		2,984,647.29	2,859,136.25
	STARWOOD PROPERTY TRUST INC	REIT USD.01			
		9,246.000		190,730.23	175,211.70
NJJL	85571B105	9,246.000		190,730.23	175,211.70
	STATE STREET CORP	COMMON STOCK USD1.0			
		8,248.000		698,935.52	809,541.20
NJJL	857477103	8,248.000		698,935.52	809,541.20
	STEEL DYNAMICS INC	COMMON STOCK USD.005			
		4,074.000		480,854.22	464,721.18
NJJL	858119100	4,074.000		480,854.22	464,721.18
	STEELCASE INC CL A	COMMON STOCK			
		2,796.000		38,500.92	33,048.72
NJJL	858155203	2,796.000		38,500.92	33,048.72
	STEPAN CO	COMMON STOCK USD1.0			
		589.000		45,547.37	38,108.30
NJJL	858586100	589.000		45,547.37	38,108.30
	STELLAR BANCORP INC	COMMON STOCK USD.01			
		1,334.000		35,937.96	37,818.90
NJJL	858927106	1,334.000		35,937.96	37,818.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STEPSTONE GROUP INC CLASS A	COMMON STOCK USD.001			
		1,943.000		104,869.33	112,460.84
NJJL	85914M107	1,943.000		104,869.33	112,460.84
	STERLING INFRASTRUCTURE INC	COMMON STOCK USD.01			
		828.000		96,478.56	139,476.60
NJJL	859241101	828.000		96,478.56	139,476.60
	STIFEL FINANCIAL CORP	COMMON STOCK USD.15			
		2,963.000		256,832.84	314,315.04
NJJL	860630102	2,963.000		256,832.84	314,315.04
	STITCH FIX INC CLASS A	COMMON STOCK USD.00002			
		3,825.000		14,229.00	16,485.75
NJJL	860897107	3,825.000		14,229.00	16,485.75
	STOCK YARDS BANCORP INC	COMMON STOCK			
		883.000		52,865.21	63,231.63
NJJL	861025104	883.000		52,865.21	63,231.63
	STOKE THERAPEUTICS INC	COMMON STOCK			
		1,064.000		14,608.72	11,735.92
NJJL	86150R107	1,064.000		14,608.72	11,735.92
	STONERIDGE INC	COMMON STOCK			
		1,055.000		15,213.10	6,614.85
NJJL	86183P102	1,055.000		15,213.10	6,614.85
	STONEX GROUP INC	COMMON STOCK USD.01			
		806.000		65,511.68	78,963.82
NJJL	861896108	806.000		65,511.68	78,963.82
	STRATEGIC EDUCATION INC	COMMON STOCK USD.01			
		639.000		61,727.40	59,695.38
NJJL	86272C103	639.000		61,727.40	59,695.38
	STRIDE INC	COMMON STOCK USD.0001			
		1,180.000		96,441.40	122,637.40
NJJL	86333M108	1,180.000		96,441.40	122,637.40
	STRYKER CORP	COMMON STOCK USD.1			
		9,999.000		3,562,892.94	3,600,139.95
NJJL	863667101	9,999.000		3,562,892.94	3,600,139.95
	STURM RUGER + CO INC	COMMON STOCK USD1.0			
		477.000		19,919.52	16,871.49
NJJL	864159108	477.000		19,919.52	16,871.49

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SUMMIT HOTEL PROPERTIES INC	REIT			
		2,810.000		18,658.40	19,248.50
NJJL	866082100	2,810.000		18,658.40	19,248.50
	SUMMIT MATERIALS INC CL A	COMMON STOCK USD.01			
		3,403.000		133,159.39	172,191.80
NJJL	86614U100	3,403.000		133,159.39	172,191.80
	SUMMIT THERAPEUTICS INC	COMMON STOCK USD.01			
		2,442.000		32,039.04	43,577.49
NJJL	86627T108	2,442.000		32,039.04	43,577.49
	SUN COMMUNITIES INC	REIT USD.01			
		3,337.000		442,219.24	410,350.89
NJJL	866674104	3,337.000		442,219.24	410,350.89
	SUN COUNTRY AIRLINES HOLDING	COMMON STOCK USD.01			
		1,469.000		15,600.78	21,418.02
NJJL	866683105	1,469.000		15,600.78	21,418.02
	SUNCOKE ENERGY INC	COMMON STOCK USD.01			
		2,428.000		21,463.52	25,979.60
NJJL	86722A103	2,428.000		21,463.52	25,979.60
	SUNNOVA ENERGY INTERNATIONAL	COMMON STOCK USD.001			
		2,916.000		31,317.84	10,001.88
NJJL	86745K104	2,916.000		31,317.84	10,001.88
	SUNOPTA INC	COMMON STOCK			
		2,599.000		15,671.97	20,012.30
NJJL	8676EP108	2,599.000		15,671.97	20,012.30
	SUNRUN INC	COMMON STOCK USD.0001			
		5,935.000		122,261.00	54,898.75
NJJL	86771W105	5,935.000		122,261.00	54,898.75
	SUNSTONE HOTEL INVESTORS INC	REIT USD.01			
		5,523.000		56,445.06	65,392.32
NJJL	867892101	5,523.000		56,445.06	65,392.32
	SUPER MICRO COMPUTER INC	COMMON STOCK USD.001			
		13,580.000		602,259.42	413,918.40
NJJL	86800U302	13,580.000		602,259.42	413,918.40
	SUPERNUS PHARMACEUTICALS INC	COMMON STOCK USD.001			
		1,364.000		47,248.96	49,322.24
NJJL	868459108	1,364.000		47,248.96	49,322.24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SURGERY PARTNERS INC	COMMON STOCK USD.01			
		2,118.000		67,797.18	44,838.06
NJJL	86881A100	2,118.000		67,797.18	44,838.06
	SURMODICS INC	COMMON STOCK USD.05			
		406.000		16,061.36	16,077.60
NJJL	868873100	406.000		16,061.36	16,077.60
	SUTRO BIOPHARMA INC	COMMON STOCK USD.001			
		2,970.000		13,959.00	5,464.80
NJJL	869367102	2,970.000		13,959.00	5,464.80
	SWEETGREEN INC CLASS A	COMMON STOCK USD.001			
		2,702.000		87,301.62	86,626.12
NJJL	87043Q108	2,702.000		87,301.62	86,626.12
	SYLVAMO CORP	COMMON STOCK USD1.0			
		994.000		76,885.90	78,545.88
NJJL	871332102	994.000		76,885.90	78,545.88
	SYNAPTICS INC	COMMON STOCK USD.001			
		1,092.000		85,165.08	83,341.44
NJJL	87157D109	1,092.000		85,165.08	83,341.44
	SYNOPSYS INC	COMMON STOCK USD.01			
		4,195.000		2,139,644.73	2,036,085.20
NJJL	871607107	4,195.000		2,139,644.73	2,036,085.20
	SYNOVUS FINANCIAL CORP	COMMON STOCK USD1.0			
		4,387.000		201,933.61	224,746.01
NJJL	87161C501	4,387.000		201,933.61	224,746.01
	TD SYNNEX CORP	COMMON STOCK USD.001			
		2,071.000		253,241.88	242,886.88
NJJL	87162W100	2,071.000		253,241.88	242,886.88
	SYNDAX PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		2,456.000		50,740.96	32,468.32
NJJL	87164F105	2,456.000		50,740.96	32,468.32
	SYNCHRONY FINANCIAL	COMMON STOCK USD.001			
		10,833.000		536,450.16	704,145.00
NJJL	87165B103	10,833.000		536,450.16	704,145.00
	SYSCO CORP	COMMON STOCK USD1.0			
		13,666.000		1,047,772.22	1,044,902.36
NJJL	871829107	13,666.000		1,047,772.22	1,044,902.36

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TFS FINANCIAL CORP	COMMON STOCK USD.01			
		2,622.000		35,344.56	32,932.32
NJJL	87240R107	2,622.000		35,344.56	32,932.32
	TJX COMPANIES INC	COMMON STOCK USD1.0			
		152,255.000		11,018,626.09	18,393,926.55
NJJL	872540109	31,271.000		3,730,201.84	3,777,849.51
NJ09	872540109	89,000.000		5,193,488.12	10,752,090.00
NJ21	872540109	31,984.000		2,094,936.13	3,863,987.04
	TKO GROUP HOLDINGS INC	COMMON STOCK USD.00001			
		2,144.000		252,134.40	304,683.84
NJJL	87256C101	2,144.000		252,134.40	304,683.84
	T MOBILE US INC	COMMON STOCK USD.0001			
		13,228.000		2,669,761.32	2,919,816.44
NJJL	872590104	13,228.000		2,669,761.32	2,919,816.44
	TRI POINTE HOMES INC	COMMON STOCK USD.01			
		2,674.000		117,923.40	96,959.24
NJJL	87265H109	2,674.000		117,923.40	96,959.24
	TPG INC	COMMON STOCK			
		2,518.000		125,547.48	158,231.12
NJJL	872657101	2,518.000		125,547.48	158,231.12
	TPG RE FINANCE TRUST INC	REIT USD.001			
		1,842.000		16,559.58	15,657.00
NJJL	87266M107	1,842.000		16,559.58	15,657.00
	TTM TECHNOLOGIES	COMMON STOCK USD.001			
		2,746.000		53,574.46	67,963.50
NJJL	87305R109	2,746.000		53,574.46	67,963.50
	TACTILE SYSTEMS TECHNOLOGY I	COMMON STOCK USD.001			
		1,140.000		14,774.40	19,528.20
NJJL	87357P100	1,140.000		14,774.40	19,528.20
	TAIWAN SEMICONDUCTOR SP ADR	ADR			
		95,074.000		9,601,930.45	18,776,164.26
NJ7R	874039100	43,038.000		4,577,192.92	8,499,574.62
NJ7S	874039100	52,036.000		5,024,737.53	10,276,589.64
	TAKE TWO INTERACTIVE SOFTWRE	COMMON STOCK USD.01			
		4,820.000		764,082.05	887,265.60
NJJL	874054109	4,820.000		764,082.05	887,265.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TALKSPACE INC	COMMON STOCK USD.0001			
		7,678.000		15,417.42	23,725.02
NJJL	87427V103	7,678.000		15,417.42	23,725.02
	TALOS ENERGY INC	COMMON STOCK			
		4,029.000		47,542.20	39,121.59
NJJL	87484T108	4,029.000		47,542.20	39,121.59
	TANDEM DIABETES CARE INC	COMMON STOCK			
		1,783.000		79,129.54	64,223.66
NJJL	875372203	1,783.000		79,129.54	64,223.66
	TANGER INC	REIT USD.01			
		2,891.000		88,030.95	98,669.83
NJJL	875465106	2,891.000		88,030.95	98,669.83
	TANGO THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,350.000		15,309.00	4,171.50
NJJL	87583X109	1,350.000		15,309.00	4,171.50
	TAPESTRY INC	COMMON STOCK USD.01			
		6,385.000		259,869.50	417,132.05
NJJL	876030107	6,385.000		259,869.50	417,132.05
	TARGET CORP	COMMON STOCK USD.0833			
		12,779.000		2,004,200.44	1,727,465.22
NJJL	87612E106	12,779.000		2,004,200.44	1,727,465.22
	TARGA RESOURCES CORP	COMMON STOCK USD.001			
		6,070.000		875,840.30	1,083,495.00
NJJL	87612G101	6,070.000		875,840.30	1,083,495.00
	TARGET HOSPITALITY CORP	COMMON STOCK USD.0001			
		1,531.000		14,651.67	14,797.12
NJJL	87615L107	1,531.000		14,651.67	14,797.12
	TARSUS PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,039.000		27,616.62	57,529.43
NJJL	87650L103	1,039.000		27,616.62	57,529.43
	TAYLOR MORRISON HOME CORP	COMMON STOCK USD.00001			
		2,916.000		193,680.72	178,488.36
NJJL	87724P106	2,916.000		193,680.72	178,488.36
	TAYSHA GENE THERAPIES INC	COMMON STOCK USD.00001			
		6,764.000		14,136.76	11,701.72
NJJL	877619106	6,764.000		14,136.76	11,701.72

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TECHTARGET INC	COMMON STOCK USD.001			
		782.000		21,051.44	15,499.24
NJJL	87874R308	782.000		21,051.44	15,499.24
	TEGNA INC	COMMON STOCK USD1.0			
		5,114.000		71,442.58	93,535.06
NJJL	87901J105	5,114.000		71,442.58	93,535.06
	TEJON RANCH CO	COMMON STOCK USD.5			
		819.000		14,529.06	13,022.10
NJJL	879080109	819.000		14,529.06	13,022.10
	TELADOC HEALTH INC	COMMON STOCK USD.001			
		4,972.000		34,058.20	45,195.48
NJJL	87918A105	4,972.000		34,058.20	45,195.48
	TELEDYNE TECHNOLOGIES INC	COMMON STOCK USD.01			
		1,282.000		545,439.72	595,014.66
NJJL	879360105	1,282.000		545,439.72	595,014.66
	TELEFLEX INC	COMMON STOCK USD1.0			
		1,286.000		311,109.12	228,882.28
NJJL	879369106	1,286.000		311,109.12	228,882.28
	TELEPHONE AND DATA SYSTEMS	COMMON STOCK USD.01			
		2,687.000		64,084.95	91,653.57
NJJL	879433829	2,687.000		64,084.95	91,653.57
	TEMPUR SEALY INTERNATIONAL I	COMMON STOCK USD.01			
		4,637.000		238,295.43	262,871.53
NJJL	88023U101	4,637.000		238,295.43	262,871.53
	TENABLE HOLDINGS INC	COMMON STOCK USD.01			
		3,268.000		134,118.72	128,693.84
NJJL	88025T102	3,268.000		134,118.72	128,693.84
	10X GENOMICS INC CLASS A	COMMON STOCK USD.00001			
		2,898.000		64,596.42	41,615.28
NJJL	88025U109	2,898.000		64,596.42	41,615.28
	TENET HEALTHCARE CORP	COMMON STOCK USD.05			
		2,669.000		434,700.03	336,907.87
NJJL	88033G407	2,669.000		434,700.03	336,907.87
	TENNANT CO	COMMON STOCK USD.375			
		531.000		50,960.07	43,292.43
NJJL	880345103	531.000		50,960.07	43,292.43

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TERADATA CORP	COMMON STOCK USD.01			
		2,757.000		76,947.87	85,880.55
NJJL	88076W103	2,757.000		76,947.87	85,880.55
	TERADYNE INC	COMMON STOCK USD.125			
		4,311.000		569,966.02	542,841.12
NJJL	880770102	4,311.000		569,966.02	542,841.12
	TEREX CORP	COMMON STOCK USD.01			
		1,843.000		102,120.63	85,183.46
NJJL	880779103	1,843.000		102,120.63	85,183.46
	TERAWULF INC	COMMON STOCK USD.001			
		6,581.000		27,508.58	37,248.46
NJJL	88080T104	6,581.000		27,508.58	37,248.46
	TERNS PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,810.000		13,937.00	10,027.40
NJJL	880881107	1,810.000		13,937.00	10,027.40
	TERRENO REALTY CORP	REIT USD.01			
		2,526.000		173,233.08	149,387.64
NJJL	88146M101	2,526.000		173,233.08	149,387.64
	TESLA INC	COMMON STOCK USD.001			
		115,804.000		18,832,634.85	46,766,287.36
NJJL	88160R101	76,877.000		15,896,425.94	31,046,007.68
NJ21	88160R101	38,927.000		2,936,208.91	15,720,279.68
	TETRA TECHNOLOGIES INC	COMMON STOCK USD.01			
		4,607.000		14,143.49	16,493.06
NJJL	88162F105	4,607.000		14,143.49	16,493.06
	TETRA TECH INC	COMMON STOCK USD.01			
		7,230.000		338,682.12	288,043.20
NJJL	88162G103	7,230.000		338,682.12	288,043.20
	TEXAS CAPITAL BANCSHARES INC	COMMON STOCK USD.01			
		1,568.000		104,413.12	122,617.60
NJJL	88224Q107	1,568.000		104,413.12	122,617.60
	TEXAS INSTRUMENTS INC	COMMON STOCK USD1.0			
		25,158.000		5,224,332.65	4,717,376.58
NJJL	882508104	25,158.000		5,224,332.65	4,717,376.58
	TEXAS PACIFIC LAND CORP	COMMON STOCK USD.01			
		522.000		461,569.58	577,311.12
NJJL	88262P102	522.000		461,569.58	577,311.12

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TEXAS ROADHOUSE INC	COMMON STOCK USD.001			
		1,829.000		310,198.40	330,006.47
NJJL	882681109	1,829.000		310,198.40	330,006.47
	TEXTRON INC	COMMON STOCK USD.125			
		5,244.000		472,484.40	401,113.56
NJJL	883203101	5,244.000		472,484.40	401,113.56
	TG THERAPEUTICS INC	COMMON STOCK USD.001			
		3,818.000		89,150.30	114,921.80
NJJL	88322Q108	3,818.000		89,150.30	114,921.80
	ODP CORP/THE	COMMON STOCK USD.01			
		1,034.000		30,771.84	23,513.16
NJJL	88337F105	1,034.000		30,771.84	23,513.16
	TRADE DESK INC/THE CLASS A	COMMON STOCK USD.000001			
		67,638.000		4,229,632.77	7,949,494.14
NJJL	88339J105	12,417.000		1,275,597.14	1,459,370.01
NJ21	88339J105	55,221.000		2,954,035.63	6,490,124.13
	REALREAL INC/THE	COMMON STOCK USD.00001			
		3,178.000		8,231.02	34,735.54
NJJL	88339P101	3,178.000		8,231.02	34,735.54
	THERMO FISHER SCIENTIFIC INC	COMMON STOCK USD1.0			
		10,564.000		6,473,618.93	5,495,709.72
NJJL	883556102	10,564.000		6,473,618.93	5,495,709.72
	THERMON GROUP HOLDINGS INC	COMMON STOCK USD.001			
		895.000		27,064.80	25,749.15
NJJL	88362T103	895.000		27,064.80	25,749.15
	THIRD COAST BANCSHARES INC	COMMON STOCK USD1.0			
		599.000		15,154.70	20,336.05
NJJL	88422P109	599.000		15,154.70	20,336.05
	THOR INDUSTRIES INC	COMMON STOCK USD.1			
		1,401.000		150,635.52	134,089.71
NJJL	885160101	1,401.000		150,635.52	134,089.71
	3D SYSTEMS CORP	COMMON STOCK USD.001			
		5,658.000		13,013.40	18,558.24
NJJL	88554D205	5,658.000		13,013.40	18,558.24
	3M CO	COMMON STOCK USD.01			
		15,085.000		1,985,687.33	1,947,322.65
NJJL	88579Y101	15,085.000		1,985,687.33	1,947,322.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	THRYV HOLDINGS INC	COMMON STOCK			
		914.000		16,936.42	13,527.20
NJJL	886029206	914.000		16,936.42	13,527.20
	TIDEWATER INC	COMMON STOCK			
		1,331.000		117,873.36	72,819.01
NJJL	88642R109	1,331.000		117,873.36	72,819.01
	TIMBERLAND BANCORP INC	COMMON STOCK USD.01			
		479.000		14,705.30	14,614.29
NJJL	887098101	479.000		14,705.30	14,614.29
	TIMKEN CO	COMMON STOCK			
		1,788.000		148,296.72	127,609.56
NJJL	887389104	1,788.000		148,296.72	127,609.56
	METALLUS INC	COMMON STOCK			
		1,281.000		20,521.62	18,100.53
NJJL	887399103	1,281.000		20,521.62	18,100.53
	TIPTREE INC	COMMON STOCK USD.001			
		949.000		18,590.91	19,796.14
NJJL	88822Q103	949.000		18,590.91	19,796.14
	TITAN INTERNATIONAL INC	COMMON STOCK			
		1,780.000		14,791.80	12,086.20
NJJL	88830M102	1,780.000		14,791.80	12,086.20
	TITAN MACHINERY INC	COMMON STOCK USD.00001			
		1,047.000		14,794.11	14,794.11
NJJL	88830R101	1,047.000		14,794.11	14,794.11
	TOAST INC CLASS A	COMMON STOCK USD.000001			
		12,664.000		307,369.38	461,602.80
NJJL	888787108	12,664.000		307,369.38	461,602.80
	TOLL BROTHERS INC	COMMON STOCK USD.01			
		2,869.000		407,885.73	361,350.55
NJJL	889478103	2,869.000		407,885.73	361,350.55
	TOMPKINS FINANCIAL CORP	COMMON STOCK USD.1			
		346.000		21,002.20	23,469.18
NJJL	890110109	346.000		21,002.20	23,469.18
	TOPBUILD CORP	COMMON STOCK			
		826.000		323,461.60	257,166.84
NJJL	89055F103	826.000		323,461.60	257,166.84

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TOPICUS.COM INC SUB VOTING	COMMON STOCK			
		38,608.000		2,964,603.63	3,264,403.16
NJAE	89072T953	38,608.000		2,964,603.63	3,264,403.16
	TORO CO	COMMON STOCK USD1.0			
		2,850.000		259,293.00	228,285.00
NJJL	891092108	2,850.000		259,293.00	228,285.00
	TOURMALINE BIO INC	COMMON STOCK USD.0001			
		942.000		16,579.20	19,103.76
NJJL	89157D105	942.000		16,579.20	19,103.76
	TOWNE BANK	COMMON STOCK USD1.667			
		2,354.000		80,789.28	80,177.24
NJJL	89214P109	2,354.000		80,789.28	80,177.24
	TRACTOR SUPPLY COMPANY	COMMON STOCK USD.008			
		14,725.000		804,750.70	781,308.50
NJJL	892356106	14,725.000		804,750.70	781,308.50
	TRADEWEB MARKETS INC CLASS A	COMMON STOCK USD.01			
		3,214.000		374,302.44	420,776.88
NJJL	892672106	3,214.000		374,302.44	420,776.88
	TRANSCAT INC	COMMON STOCK USD.5			
		235.000		28,362.15	24,848.90
NJJL	893529107	235.000		28,362.15	24,848.90
	TRANSDIGM GROUP INC	COMMON STOCK USD.01			
		1,516.000		2,019,894.70	1,921,196.48
NJJL	893641100	1,516.000		2,019,894.70	1,921,196.48
	TRANSMEDICS GROUP INC	COMMON STOCK			
		874.000		147,706.00	54,493.90
NJJL	89377M109	874.000		147,706.00	54,493.90
	TRANSUNION	COMMON STOCK USD.01			
		70,810.000		6,372,952.27	6,564,795.10
NJJL	89400J107	5,310.000		505,830.60	492,290.10
NJ09	89400J107	65,500.000		5,867,121.67	6,072,505.00
	TRAVEL LEISURE CO	COMMON STOCK USD.01			
		2,081.000		90,689.98	104,986.45
NJJL	894164102	2,081.000		90,689.98	104,986.45
	TRAVELERS COS INC/THE	COMMON STOCK			
		6,355.000		1,428,683.27	1,530,855.95
NJJL	89417E109	6,355.000		1,428,683.27	1,530,855.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TRAVERE THERAPEUTICS INC	COMMON STOCK USD.0001			
		2,152.000		19,432.56	37,487.84
NJJL	89422G107	2,152.000		19,432.56	37,487.84
	TREACE MEDICAL CONCEPTS INC	COMMON STOCK USD.001			
		2,318.000		14,533.86	17,245.92
NJJL	89455T109	2,318.000		14,533.86	17,245.92
	TREEHOUSE FOODS INC	COMMON STOCK USD.01			
		1,325.000		53,543.25	46,547.25
NJJL	89469A104	1,325.000		53,543.25	46,547.25
	TREX COMPANY INC	COMMON STOCK USD.01			
		2,986.000		190,984.56	206,123.58
NJJL	89531P105	2,986.000		190,984.56	206,123.58
	TRICO BANCSHARES	COMMON STOCK			
		1,230.000		55,436.10	53,751.00
NJJL	896095106	1,230.000		55,436.10	53,751.00
	TRIMAS CORP	COMMON STOCK USD.01			
		1,192.000		29,776.16	29,311.28
NJJL	896215209	1,192.000		29,776.16	29,311.28
	TRIMBLE INC	COMMON STOCK USD.001			
		6,668.000		374,274.84	471,160.88
NJJL	896239100	6,668.000		374,274.84	471,160.88
	TRINET GROUP INC	COMMON STOCK USD.000025			
		882.000		90,440.28	80,059.14
NJJL	896288107	882.000		90,440.28	80,059.14
	TRINITY INDUSTRIES INC	COMMON STOCK USD.01			
		2,282.000		74,598.58	80,098.20
NJJL	896522109	2,282.000		74,598.58	80,098.20
	TRIUMPH FINANCIAL INC	COMMON STOCK USD.01			
		600.000		49,662.00	54,528.00
NJJL	89679E300	600.000		49,662.00	54,528.00
	TRIUMPH GROUP INC	COMMON STOCK USD.001			
		1,933.000		26,656.07	36,069.78
NJJL	896818101	1,933.000		26,656.07	36,069.78
	TRIPADVISOR INC	COMMON STOCK USD.001			
		3,074.000		44,050.42	45,402.98
NJJL	896945201	3,074.000		44,050.42	45,402.98

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TRUECAR INC	COMMON STOCK USD.0001			
		4,080.000		15,595.80	15,218.40
NJJL	89785L107	4,080.000		15,595.80	15,218.40
	TRUPANION INC	COMMON STOCK USD.00001			
		1,001.000		46,596.55	48,248.20
NJJL	898202106	1,001.000		46,596.55	48,248.20
	TRUIST FINANCIAL CORP	COMMON STOCK USD5.0			
		237,985.000		9,869,198.67	10,323,789.30
NJJL	89832Q109	37,885.000		1,663,073.33	1,643,451.30
NJ09	89832Q109	200,100.000		8,206,125.34	8,680,338.00
	TURNING POINT BRANDS INC	COMMON STOCK USD.01			
		535.000		21,084.35	32,153.50
NJJL	90041L105	535.000		21,084.35	32,153.50
	TURTLE BEACH CORP	COMMON STOCK			
		952.000		14,241.92	16,479.12
NJJL	900450206	952.000		14,241.92	16,479.12
	TUTOR PERINI CORP	COMMON STOCK USD1.0			
		1,257.000		29,174.97	30,419.40
NJJL	901109108	1,257.000		29,174.97	30,419.40
	TWILIO INC A	COMMON STOCK USD.001			
		4,241.000		258,404.13	458,367.28
NJJL	90138F102	4,241.000		258,404.13	458,367.28
	TWIST BIOSCIENCE CORP	COMMON STOCK USD.00001			
		1,610.000		71,113.70	74,816.70
NJJL	90184D100	1,610.000		71,113.70	74,816.70
	TWO HARBORS INVESTMENT CORP	REIT CNY1.0			
		2,967.000		41,508.33	35,099.61
NJJL	90187B804	2,967.000		41,508.33	35,099.61
	TYLER TECHNOLOGIES INC	COMMON STOCK USD.01			
		1,161.000		674,599.05	669,479.04
NJJL	902252105	1,161.000		674,599.05	669,479.04
	TYRA BIOSCIENCES INC	COMMON STOCK USD.0001			
		675.000		14,397.75	9,382.50
NJJL	90240B106	675.000		14,397.75	9,382.50
	TYSON FOODS INC CL A	COMMON STOCK USD.1			
		7,739.000		508,374.91	444,528.16
NJJL	902494103	7,739.000		508,374.91	444,528.16

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UDR INC	REIT USD.01			
		9,008.000		398,063.52	391,037.28
NJJL	902653104	9,008.000		398,063.52	391,037.28
	UFP TECHNOLOGIES INC	COMMON STOCK USD.01			
		199.000		65,474.98	48,657.49
NJJL	902673102	199.000		65,474.98	48,657.49
	UGI CORP	COMMON STOCK			
		5,803.000		143,101.98	163,818.69
NJJL	902681105	5,803.000		143,101.98	163,818.69
	UDEMY INC	COMMON STOCK USD.00001			
		2,797.000		22,348.03	23,019.31
NJJL	902685106	2,797.000		22,348.03	23,019.31
	UFP INDUSTRIES INC	COMMON STOCK			
		1,616.000		195,568.32	182,042.40
NJJL	90278Q108	1,616.000		195,568.32	182,042.40
	UMB FINANCIAL CORP	COMMON STOCK USD1.0			
		1,457.000		149,225.94	164,437.02
NJJL	902788108	1,457.000		149,225.94	164,437.02
	US BANCORP	COMMON STOCK USD.01			
		43,954.000		2,027,598.02	2,102,319.82
NJJL	902973304	43,954.000		2,027,598.02	2,102,319.82
	UMH PROPERTIES INC	REIT USD.1			
		1,740.000		33,582.00	32,851.20
NJJL	903002103	1,740.000		33,582.00	32,851.20
	USANA HEALTH SCIENCES INC	COMMON STOCK USD.001			
		364.000		14,705.60	13,063.96
NJJL	90328M107	364.000		14,705.60	13,063.96
	U.S. PHYSICAL THERAPY INC	COMMON STOCK USD.01			
		425.000		35,334.50	37,701.75
NJJL	90337L108	425.000		35,334.50	37,701.75
	UBER TECHNOLOGIES INC	COMMON STOCK USD.00001			
		153,146.000		8,422,943.28	9,237,766.72
NJJL	90353T100	56,361.000		4,041,171.55	3,399,695.52
NJ21	90353T100	96,785.000		4,381,771.73	5,838,071.20
	UBIQUITI INC	COMMON STOCK USD.001			
		109.000		20,563.94	36,180.37
NJJL	90353W103	109.000		20,563.94	36,180.37

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UIPATH INC CLASS A	COMMON STOCK USD.00001			
		11,706.000		147,102.27	148,783.26
NJJL	90364P105	11,706.000		147,102.27	148,783.26
	ULTA BEAUTY INC	COMMON STOCK			
		1,308.000		479,800.56	568,888.44
NJJL	90384S303	1,308.000		479,800.56	568,888.44
	ULTRA CLEAN HOLDINGS INC	COMMON STOCK USD.001			
		1,251.000		46,537.20	44,973.45
NJJL	90385V107	1,251.000		46,537.20	44,973.45
	ULTRAGENYX PHARMACEUTICAL IN	COMMON STOCK USD.001			
		2,400.000		138,696.00	100,968.00
NJJL	90400D108	2,400.000		138,696.00	100,968.00
	UNDER ARMOUR INC CLASS A	COMMON STOCK USD.000333			
		6,253.000		48,648.34	51,774.84
NJJL	904311107	6,253.000		48,648.34	51,774.84
	UNDER ARMOUR INC CLASS C	COMMON STOCK USD.000333			
		4,143.000		31,279.65	30,906.78
NJJL	904311206	4,143.000		31,279.65	30,906.78
	UNIFIRST CORP/MA	COMMON STOCK USD.1			
		399.000		75,012.00	68,264.91
NJJL	904708104	399.000		75,012.00	68,264.91
	UNION PACIFIC CORP	COMMON STOCK USD2.5			
		16,901.000		4,266,731.96	3,854,104.04
NJJL	907818108	16,901.000		4,266,731.96	3,854,104.04
	UNISYS CORP	COMMON STOCK USD.01			
		2,638.000		14,482.62	16,698.54
NJJL	909214306	2,638.000		14,482.62	16,698.54
	UNITED BANKSHARES INC	COMMON STOCK USD2.5			
		3,590.000		138,717.60	134,804.50
NJJL	909907107	3,590.000		138,717.60	134,804.50
	UNITED AIRLINES HOLDINGS INC	COMMON STOCK USD.01			
		9,020.000		372,796.60	875,842.00
NJJL	910047109	9,020.000		372,796.60	875,842.00
	UNITED FIRE GROUP INC	COMMON STOCK USD.001			
		559.000		16,187.52	15,903.55
NJJL	910340108	559.000		16,187.52	15,903.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMERICAN COASTAL INSURANCE C	COMMON STOCK USD.0001			
		1,318.000		14,524.36	17,740.28
NJJL	910710102	1,318.000		14,524.36	17,740.28
	UNITED NATURAL FOODS INC	COMMON STOCK USD.01			
		1,671.000		24,463.44	45,635.01
NJJL	911163103	1,671.000		24,463.44	45,635.01
	UNITED PARCEL SERVICE CL B	COMMON STOCK USD.01			
		20,125.000		2,559,858.81	2,537,762.50
NJJL	911312106	20,125.000		2,559,858.81	2,537,762.50
	UNITED RENTALS INC	COMMON STOCK USD.01			
		1,827.000		1,331,763.80	1,287,011.88
NJJL	911363109	1,827.000		1,331,763.80	1,287,011.88
	UNITED STATES LIME + MINERAL	COMMON STOCK USD.1			
		316.000		24,682.76	41,945.84
NJJL	911922102	316.000		24,682.76	41,945.84
	US FOODS HOLDING CORP	COMMON STOCK USD.01			
		6,365.000		374,834.85	429,382.90
NJJL	912008109	6,365.000		374,834.85	429,382.90
	UNITED STATES STEEL CORP	COMMON STOCK USD1.0			
		6,108.000		228,378.12	207,610.92
NJJL	912909108	6,108.000		228,378.12	207,610.92
	UNITED THERAPEUTICS CORP	COMMON STOCK USD.01			
		1,196.000		430,368.64	421,996.64
NJJL	91307C102	1,196.000		430,368.64	421,996.64
	UNITEDHEALTH GROUP INC	COMMON STOCK USD.01			
		53,164.000		27,265,349.94	26,893,541.04
NJJL	91324P102	25,448.000		14,969,007.55	12,873,125.28
NJ09	91324P102	8,900.000		5,251,468.61	4,502,154.00
NJ7R	91324P102	18,816.000		7,044,873.78	9,518,261.76
	UNITI GROUP INC	REIT USD.0001			
		6,584.000		28,706.24	36,212.00
NJJL	91325V108	6,584.000		28,706.24	36,212.00
	UNITIL CORP	COMMON STOCK			
		451.000		27,014.90	24,439.69
NJJL	913259107	451.000		27,014.90	24,439.69
	UNITY BANCORP INC	COMMON STOCK			
		541.000		18,112.68	23,593.01

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
NJJL	913290102		541.000			18,112.68	23,593.01
		UNITY SOFTWARE INC	COMMON STOCK USD.000005				
			8,278.000			136,255.88	186,006.66
NJJL	91332U101		8,278.000			136,255.88	186,006.66
		UNIVERSAL CORP/VA	COMMON STOCK				
			700.000			38,115.00	38,388.00
NJJL	913456109		700.000			38,115.00	38,388.00
		UNIVERSAL DISPLAY CORP	COMMON STOCK USD.01				
			1,275.000			239,419.50	186,405.00
NJJL	91347P105		1,275.000			239,419.50	186,405.00
		UNIVERSAL HEALTH RLTY INCOME	REIT USD.01				
			429.000			19,150.56	15,963.09
NJJL	91359E105		429.000			19,150.56	15,963.09
		UNIVERSAL INSURANCE HOLDINGS	COMMON STOCK USD.01				
			790.000			16,558.40	16,637.40
NJJL	91359V107		790.000			16,558.40	16,637.40
		UNIVERSAL STAINLESS + ALLOY	COMMON STOCK USD.001				
			353.000			14,257.67	15,542.59
NJJL	913837100		353.000			14,257.67	15,542.59
		UNIVERSAL LOGISTICS HOLDINGS	COMMON STOCK				
			354.000			14,740.56	16,262.76
NJJL	91388P105		354.000			14,740.56	16,262.76
		UNIVERSAL HEALTH SERVICES B	COMMON STOCK USD.01				
			1,579.000			373,954.57	283,304.18
NJJL	913903100		1,579.000			373,954.57	283,304.18
		UNIVERSAL TECHNICAL INSTITUT	COMMON STOCK USD.0001				
			1,220.000			21,142.60	31,366.20
NJJL	913915104		1,220.000			21,142.60	31,366.20
		UNIVEST CORP OF PENNSYLVANIA	COMMON STOCK USD5.0				
			1,354.000			37,925.54	39,956.54
NJJL	915271100		1,354.000			37,925.54	39,956.54
		UNUM GROUP	COMMON STOCK USD.1				
			2,915.000			184,840.15	212,882.45
NJJL	91529Y106		2,915.000			184,840.15	212,882.45
		UPSTREAM BIO INC	COMMON STOCK USD.001				
			868.000			14,292.37	14,269.92
NJJL	91678A107		868.000			14,292.37	14,269.92

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UPSTART HOLDINGS INC	COMMON STOCK USD.0001			
		2,133.000		89,756.64	131,328.81
NJJL	91680M107	2,133.000		89,756.64	131,328.81
	UPWORK INC	COMMON STOCK USD.0001			
		3,488.000		32,543.04	57,028.80
NJJL	91688F104	3,488.000		32,543.04	57,028.80
	UR ENERGY INC	COMMON STOCK			
		13,098.000		15,560.42	15,062.70
NJJL	91688R108	13,098.000		15,560.42	15,062.70
	URANIUM ENERGY CORP	COMMON STOCK USD.001			
		10,785.000		54,572.10	72,151.65
NJJL	916896103	10,785.000		54,572.10	72,151.65
	URBAN EDGE PROPERTIES	REIT USD.01			
		3,693.000		76,999.05	79,399.50
NJJL	91704F104	3,693.000		76,999.05	79,399.50
	URBAN OUTFITTERS INC	COMMON STOCK USD.0001			
		1,810.000		66,354.60	99,332.80
NJJL	917047102	1,810.000		66,354.60	99,332.80
	UTZ BRANDS INC	COMMON STOCK USD.0001			
		1,769.000		29,595.37	27,702.54
NJJL	918090101	1,769.000		29,595.37	27,702.54
	VF CORP	COMMON STOCK			
		9,618.000		175,528.50	206,402.28
NJJL	918204108	9,618.000		175,528.50	206,402.28
	UWM HOLDINGS CORP	COMMON STOCK USD.0001			
		3,013.000		27,599.08	17,686.31
NJJL	91823B109	3,013.000		27,599.08	17,686.31
	VSE CORP	COMMON STOCK USD.05			
		558.000		51,498.67	53,065.80
NJJL	918284100	558.000		51,498.67	53,065.80
	VAALCO ENERGY INC	COMMON STOCK USD.1			
		2,870.000		18,655.00	12,541.90
NJJL	91851C201	2,870.000		18,655.00	12,541.90
	VAIL RESORTS INC	COMMON STOCK USD.01			
		1,037.000		185,944.47	194,385.65
NJJL	91879Q109	1,037.000		185,944.47	194,385.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VALERO ENERGY CORP	COMMON STOCK USD.01			
		43,872.000		7,321,270.94	5,378,268.48
NJJL	91913Y100	8,672.000		1,223,753.44	1,063,100.48
NJ7R	91913Y100	35,200.000		6,097,517.50	4,315,168.00
	VALLEY NATIONAL BANCORP	COMMON STOCK			
		14,400.000		125,314.34	130,464.00
NJJL	919794107	14,400.000		125,314.34	130,464.00
	VALMONT INDUSTRIES	COMMON STOCK USD1.0			
		542.000		152,784.38	166,215.14
NJJL	920253101	542.000		152,784.38	166,215.14
	VALVOLINE INC	COMMON STOCK USD.01			
		3,641.000		152,958.41	131,731.38
NJJL	92047W101	3,641.000		152,958.41	131,731.38
	VANDA PHARMACEUTICALS INC	COMMON STOCK USD.001			
		2,725.000		14,360.75	13,052.75
NJJL	921659108	2,725.000		14,360.75	13,052.75
	VAREX IMAGING CORP	COMMON STOCK USD.01			
		1,199.000		14,747.70	17,493.41
NJJL	92214X106	1,199.000		14,747.70	17,493.41
	VARONIS SYSTEMS INC	COMMON STOCK USD.001			
		3,047.000		172,490.67	135,378.21
NJJL	922280102	3,047.000		172,490.67	135,378.21
	VEECO INSTRUMENTS INC	COMMON STOCK USD.01			
		1,557.000		54,619.56	41,727.60
NJJL	922417100	1,557.000		54,619.56	41,727.60
	V2X INC	COMMON STOCK USD.01			
		333.000		18,731.25	15,927.39
NJJL	92242T101	333.000		18,731.25	15,927.39
	VAXCYTE INC	COMMON STOCK USD.001			
		3,469.000		283,055.52	283,972.34
NJJL	92243G108	3,469.000		283,055.52	283,972.34
	VEEVA SYSTEMS INC CLASS A	COMMON STOCK USD.00001			
		4,096.000		818,323.68	861,184.00
NJJL	922475108	4,096.000		818,323.68	861,184.00
	VELOCITY FINANCIAL INC	COMMON STOCK			
		810.000		15,017.40	15,843.60
NJJL	92262D101	810.000		15,017.40	15,843.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VENTAS INC	REIT USD.25			
		11,605.000		709,262.93	683,418.45
NJJL	92276F100	11,605.000		709,262.93	683,418.45
	VERACYTE INC	COMMON STOCK USD.001			
		2,099.000		66,370.38	83,120.40
NJJL	92337F107	2,099.000		66,370.38	83,120.40
	VERA THERAPEUTICS INC	COMMON STOCK USD.001			
		1,080.000		39,636.00	45,673.20
NJJL	92337R101	1,080.000		39,636.00	45,673.20
	VERALTO CORP	COMMON STOCK USD.01			
		6,735.000		749,336.10	685,959.75
NJJL	92338C103	6,735.000		749,336.10	685,959.75
	VERISIGN INC	COMMON STOCK USD.001			
		2,223.000		402,985.79	460,072.08
NJJL	92343E102	2,223.000		402,985.79	460,072.08
	VERIZON COMMUNICATIONS INC	COMMON STOCK USD.1			
		116,260.000		4,823,061.54	4,649,237.40
NJJL	92343V104	116,260.000		4,823,061.54	4,649,237.40
	VERINT SYSTEMS INC	COMMON STOCK USD.001			
		1,751.000		55,646.78	48,064.95
NJJL	92343X100	1,751.000		55,646.78	48,064.95
	VERISK ANALYTICS INC	COMMON STOCK USD.001			
		3,885.000		1,054,660.95	1,070,045.55
NJJL	92345Y106	3,885.000		1,054,660.95	1,070,045.55
	VERICEL CORP	COMMON STOCK			
		1,375.000		72,283.75	75,501.25
NJJL	92346J108	1,375.000		72,283.75	75,501.25
	VERRA MOBILITY CORP	COMMON STOCK USD.0001			
		4,628.000		128,473.28	111,905.04
NJJL	92511U102	4,628.000		128,473.28	111,905.04
	VERTEX PHARMACEUTICALS INC	COMMON STOCK USD.01			
		24,440.000		9,732,884.86	9,841,988.00
NJJL	92532F100	7,138.000		3,494,303.60	2,874,472.60
NJ21	92532F100	17,302.000		6,238,581.26	6,967,515.40
	VERTIV HOLDINGS CO A	COMMON STOCK USD.0001			
		41,595.000		4,224,460.20	4,725,607.95
NJJL	92537N108	9,962.000		807,239.35	1,131,782.82

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJ21	92537N108	31,633.000		3,417,220.85	3,593,825.13
	VERTEX INC CLASS A	COMMON STOCK USD.001			
		1,529.000		57,505.69	81,572.15
NJJL	92538J106	1,529.000		57,505.69	81,572.15
	VERVE THERAPEUTICS INC	COMMON STOCK USD.001			
		3,012.000		17,680.44	16,987.68
NJJL	92539P101	3,012.000		17,680.44	16,987.68
	PURSUIT ATTRACTIONS AND HOSP	COMMON STOCK USD1.5			
		573.000		19,573.68	24,358.23
NJJL	92552R406	573.000		19,573.68	24,358.23
	VIASAT INC	COMMON STOCK USD.0001			
		3,281.000		52,069.47	27,921.31
NJJL	92552V100	3,281.000		52,069.47	27,921.31
	VIAVI SOLUTIONS INC	COMMON STOCK USD.001			
		5,802.000		49,258.98	58,600.20
NJJL	925550105	5,802.000		49,258.98	58,600.20
	PARAMOUNT GLOBAL CLASS B	COMMON STOCK USD.001			
		16,787.000		179,620.90	175,592.02
NJJL	92556H206	16,787.000		179,620.90	175,592.02
	VIATRIS INC	COMMON STOCK			
		32,802.000		390,343.80	408,384.90
NJJL	92556V106	32,802.000		390,343.80	408,384.90
	VICI PROPERTIES INC	REIT USD.01			
		28,927.000		957,942.31	844,957.67
NJJL	925652109	28,927.000		957,942.31	844,957.67
	VICOR CORP	COMMON STOCK USD.01			
		618.000		23,533.44	29,861.76
NJJL	925815102	618.000		23,533.44	29,861.76
	VICTORIA S SECRET + CO	COMMON STOCK USD.01			
		2,156.000		53,641.28	89,301.52
NJJL	926400102	2,156.000		53,641.28	89,301.52
	VICTORY CAPITAL HOLDING A	COMMON STOCK USD.01			
		1,285.000		68,015.05	84,116.10
NJJL	92645B103	1,285.000		68,015.05	84,116.10
	VIKING THERAPEUTICS INC	COMMON STOCK USD.00001			
		2,895.000		177,058.20	116,494.80
NJJL	92686J106	2,895.000		177,058.20	116,494.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VILLAGE SUPER MARKET CLASS A	COMMON STOCK			
		473.000		15,136.00	15,083.97
NJJL	927107409	473.000		15,136.00	15,083.97
	VIMEO INC	COMMON STOCK USD.01			
		4,021.000		20,386.47	25,734.40
NJJL	92719V100	4,021.000		20,386.47	25,734.40
	VIR BIOTECHNOLOGY INC	COMMON STOCK			
		2,636.000		21,799.72	19,348.24
NJJL	92764N102	2,636.000		21,799.72	19,348.24
	VIRIDIAN THERAPEUTICS INC	COMMON STOCK USD.01			
		1,811.000		26,947.68	34,716.87
NJJL	92790C104	1,811.000		26,947.68	34,716.87
	VIPER ENERGY INC	COMMON STOCK			
		2,816.000		134,267.29	138,181.12
NJJL	927959106	2,816.000		134,267.29	138,181.12
	VIRTU FINANCIAL INC CLASS A	COMMON STOCK USD.00001			
		2,407.000		72,643.26	85,881.76
NJJL	928254101	2,407.000		72,643.26	85,881.76
	VISA INC CLASS A SHARES	COMMON STOCK USD.0001			
		135,537.000		22,090,596.38	42,835,113.48
NJJL	92826C839	43,549.000		11,737,756.93	13,763,225.96
NJ09	92826C839	48,742.000		5,377,207.15	15,404,421.68
NJ21	92826C839	43,246.000		4,975,632.30	13,667,465.84
	VIRTUS INVESTMENT PARTNERS	COMMON STOCK USD.01			
		240.000		49,048.80	52,939.20
NJJL	92828Q109	240.000		49,048.80	52,939.20
	VISHAY INTERTECHNOLOGY INC	COMMON STOCK USD.1			
		3,459.000		68,453.61	58,595.46
NJJL	928298108	3,459.000		68,453.61	58,595.46
	VISHAY PRECISION GROUP	COMMON STOCK			
		522.000		14,203.62	12,251.34
NJJL	92835K103	522.000		14,203.62	12,251.34
	VISTEON CORP	COMMON STOCK			
		745.000		74,447.85	66,096.40
NJJL	92839U206	745.000		74,447.85	66,096.40
	VISTRA CORP	COMMON STOCK USD.01			
		9,384.000		780,334.37	1,293,772.08

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
NJJL	92840M102	9,384.000		780,334.37	1,293,772.08
	VITA COCO CO INC/THE	COMMON STOCK USD.01			
		1,069.000		26,896.04	39,456.79
NJJL	92846Q107	1,069.000		26,896.04	39,456.79
	VITAL FARMS INC	COMMON STOCK USD.0001			
		911.000		28,086.13	34,335.59
NJJL	92847W103	911.000		28,086.13	34,335.59
	VITESSE ENERGY INC	COMMON STOCK USD.01			
		724.000		18,302.72	18,100.00
NJJL	92852X103	724.000		18,302.72	18,100.00
	VIVID SEATS INC CLASS A	COMMON STOCK USD.0001			
		3,166.000		14,436.96	14,658.58
NJJL	92854T100	3,166.000		14,436.96	14,658.58
	VONTIER CORP	COMMON STOCK USD.0001			
		4,259.000		147,574.35	155,325.73
NJJL	928881101	4,259.000		147,574.35	155,325.73
	VORNADO REALTY TRUST	REIT USD.04			
		4,802.000		163,412.06	201,876.08
NJJL	929042109	4,802.000		163,412.06	201,876.08
	VOYA FINANCIAL INC	COMMON STOCK USD.01			
		2,717.000		187,391.49	187,011.11
NJJL	929089100	2,717.000		187,391.49	187,011.11
	VOYAGER THERAPEUTICS INC	COMMON STOCK USD.001			
		2,188.000		14,200.12	12,405.96
NJJL	92915B106	2,188.000		14,200.12	12,405.96
	VULCAN MATERIALS CO	COMMON STOCK USD1.0			
		3,662.000		863,389.74	941,976.26
NJJL	929160109	3,662.000		863,389.74	941,976.26
	WD 40 CO	COMMON STOCK USD.001			
		368.000		94,564.96	89,306.24
NJJL	929236107	368.000		94,564.96	89,306.24
	WSFS FINANCIAL CORP	COMMON STOCK USD.01			
		201.000		9,832.92	10,679.13
NJJL	929328102	201.000		9,832.92	10,679.13
	WP CAREY INC	REIT USD.001			
		5,951.000		355,334.21	324,210.48
NJJL	92936U109	5,951.000		355,334.21	324,210.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WEC ENERGY GROUP INC	COMMON STOCK USD.01			
		8,767.000		813,782.77	824,448.68
NJJL	92939U106	8,767.000		813,782.77	824,448.68
	WK KELLOGG CO	COMMON STOCK USD.0001			
		1,770.000		30,886.50	31,842.30
NJJL	92942W107	1,770.000		30,886.50	31,842.30
	WABASH NATIONAL CORP	COMMON STOCK USD.01			
		1,336.000		25,664.56	22,885.68
NJJL	929566107	1,336.000		25,664.56	22,885.68
	WABTEC CORP	COMMON STOCK USD.01			
		4,736.000		783,950.08	897,898.24
NJJL	929740108	4,736.000		783,950.08	897,898.24
	WALMART INC	COMMON STOCK USD.1			
		220,797.000		17,378,741.38	19,949,008.95
NJJL	931142103	119,929.000		9,132,601.89	10,835,585.15
NJ21	931142103	100,868.000		8,246,139.49	9,113,423.80
	WALGREENS BOOTS ALLIANCE INC	COMMON STOCK USD.01			
		19,810.000		185,817.80	184,827.30
NJJL	931427108	19,810.000		185,817.80	184,827.30
	WALKER + DUNLOP INC	COMMON STOCK			
		1,026.000		108,109.62	99,737.46
NJJL	93148P102	1,026.000		108,109.62	99,737.46
	WARBY PARKER INC CLASS A	COMMON STOCK USD.0001			
		2,458.000		37,730.30	59,508.18
NJJL	93403J106	2,458.000		37,730.30	59,508.18
	WARNER BROS DISCOVERY INC	COMMON STOCK			
		66,485.000		529,885.45	702,746.45
NJJL	934423104	66,485.000		529,885.45	702,746.45
	AXONIC SPECIAL OPPORTUNITIES S	OVERSEAS FUND LTD. 0 15 FE			
		15,000.000		24,465.91	24,040,168.77
NJAJ	935SLU901	15,000.000		24,465.91	24,040,168.77
	AXONIC SPECIAL OPPORTUNITIES S				
		35,396.229		63,047.55	64,363,779.03
NJAJ	936CZX904	35,396.229		63,047.55	64,363,779.03
	WARRIOR MET COAL INC	COMMON STOCK USD.01			
		1,406.000		84,866.16	76,261.44
NJJL	93627C101	1,406.000		84,866.16	76,261.44

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WAFD INC	COMMON STOCK USD1.0			
		2,463.000		89,628.57	79,407.12
NJJL	938824109	2,463.000		89,628.57	79,407.12
	ELME COMMUNITIES	REIT USD.01			
		2,390.000		41,872.80	36,495.30
NJJL	939653101	2,390.000		41,872.80	36,495.30
	WASHINGTON TRUST BANCORP	COMMON STOCK USD.0625			
		1,072.000		34,561.28	33,607.20
NJJL	940610108	1,072.000		34,561.28	33,607.20
	WASTE MANAGEMENT INC	COMMON STOCK USD.01			
		11,049.000		2,312,280.84	2,229,577.71
NJJL	94106L109	11,049.000		2,312,280.84	2,229,577.71
	WATERS CORP	COMMON STOCK USD.01			
		1,606.000		547,549.64	595,793.88
NJJL	941848103	1,606.000		547,549.64	595,793.88
	WATERSTONE FINANCIAL INC	COMMON STOCK USD.01			
		976.000		14,640.00	13,117.44
NJJL	94188P101	976.000		14,640.00	13,117.44
	WATSCO INC	COMMON STOCK USD.5			
		942.000		445,104.42	446,404.38
NJJL	942622200	942.000		445,104.42	446,404.38
	WATTS WATER TECHNOLOGIES A	COMMON STOCK USD.1			
		717.000		138,725.16	145,766.10
NJJL	942749102	717.000		138,725.16	145,766.10
	WAYFAIR INC CLASS A	COMMON STOCK USD.001			
		2,573.000		109,120.93	114,035.36
NJJL	94419L101	2,573.000		109,120.93	114,035.36
	CLIMB GLOBAL SOLUTIONS INC	COMMON STOCK USD.01			
		163.000		15,082.39	20,660.25
NJJL	946760105	163.000		15,082.39	20,660.25
	WAYSTAR HOLDING CORP	COMMON STOCK USD.01			
		1,373.000		37,534.99	50,389.10
NJJL	946784105	1,373.000		37,534.99	50,389.10
	WEAVE COMMUNICATIONS INC	COMMON STOCK USD.00001			
		1,364.000		15,263.16	21,714.88
NJJL	94724R108	1,364.000		15,263.16	21,714.88

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WEBSTER FINANCIAL CORP	COMMON STOCK USD.01			
		5,025.000		235,622.25	277,480.50
NJJL	947890109	5,025.000		235,622.25	277,480.50
	WEIS MARKETS INC	COMMON STOCK			
		443.000		29,548.10	29,999.96
NJJL	948849104	443.000		29,548.10	29,999.96
	WELLS FARGO + CO	COMMON STOCK USD1.666			
		92,247.000		5,264,670.69	6,479,429.28
NJJL	949746101	92,247.000		5,264,670.69	6,479,429.28
	WELLTOWER INC	REIT USD1.0			
		17,159.000		2,082,410.16	2,162,548.77
NJJL	95040Q104	17,159.000		2,082,410.16	2,162,548.77
	WENDY S CO/THE	COMMON STOCK USD.1			
		5,056.000		84,789.12	82,412.80
NJJL	95058W100	5,056.000		84,789.12	82,412.80
	WERNER ENTERPRISES INC	COMMON STOCK USD.01			
		1,665.000		62,154.45	59,806.80
NJJL	950755108	1,665.000		62,154.45	59,806.80
	WESBANCO INC	COMMON STOCK USD2.0833			
		2,524.000		80,995.16	82,130.96
NJJL	950810101	2,524.000		80,995.16	82,130.96
	WESCO INTERNATIONAL INC	COMMON STOCK USD.01			
		1,208.000		197,761.68	218,599.68
NJJL	95082P105	1,208.000		197,761.68	218,599.68
	WEST BANCORPORATION	COMMON STOCK			
		847.000		16,812.95	18,337.55
NJJL	95123P106	847.000		16,812.95	18,337.55
	WEST PHARMACEUTICAL SERVICES	COMMON STOCK USD.25			
		1,982.000		589,863.02	649,223.92
NJJL	955306105	1,982.000		589,863.02	649,223.92
	WESTERN ALLIANCE BANCORP	COMMON STOCK USD.0001			
		3,007.000		242,364.20	251,204.78
NJJL	957638109	3,007.000		242,364.20	251,204.78
	WESTERN DIGITAL CORP	COMMON STOCK USD.01			
		9,708.000		604,540.68	578,888.04
NJJL	958102105	9,708.000		604,540.68	578,888.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WESTLAKE CORP	COMMON STOCK USD.01			
		929.000		133,961.80	106,509.85
NJJL	960413102	929.000		133,961.80	106,509.85
	WEX INC	COMMON STOCK USD.01			
		1,142.000		213,748.14	200,215.44
NJJL	96208T104	1,142.000		213,748.14	200,215.44
	WEYERHAEUSER CO	REIT USD1.25			
		20,111.000		616,201.04	566,124.65
NJJL	962166104	20,111.000		616,201.04	566,124.65
	WHIRLPOOL CORP	COMMON STOCK USD1.0			
		1,460.000		149,066.00	167,140.80
NJJL	963320106	1,460.000		149,066.00	167,140.80
	WHITESTONE REIT	REIT USD.001			
		1,836.000		24,675.84	26,016.12
NJJL	966084204	1,836.000		24,675.84	26,016.12
	WIDEOPENWEST INC	COMMON STOCK USD.01			
		2,648.000		14,643.44	13,134.08
NJJL	96758W101	2,648.000		14,643.44	13,134.08
	WILEY (JOHN) + SONS CLASS A	COMMON STOCK USD1.0			
		1,056.000		49,452.48	46,157.76
NJJL	968223206	1,056.000		49,452.48	46,157.76
	WILLDAN GROUP INC	COMMON STOCK USD.01			
		379.000		14,375.47	14,436.11
NJJL	96924N100	379.000		14,375.47	14,436.11
	WILLIAMS COS INC	COMMON STOCK USD1.0			
		33,371.000		1,499,359.03	1,806,038.52
NJJL	969457100	33,371.000		1,499,359.03	1,806,038.52
	WILLIAMS SONOMA INC	COMMON STOCK USD.01			
		3,415.000		461,264.05	632,389.70
NJJL	969904101	3,415.000		461,264.05	632,389.70
	WILLIS LEASE FINANCE CORP	COMMON STOCK USD.01			
		135.000		14,284.35	28,019.25
NJJL	970646105	135.000		14,284.35	28,019.25
	WILLSCOT HOLDINGS CORP	COMMON STOCK USD.0001			
		5,038.000		192,703.50	168,521.10
NJJL	971378104	5,038.000		192,703.50	168,521.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WINGSTOP INC	COMMON STOCK USD.01			
		804.000		312,128.88	228,496.80
NJJL	974155103	804.000		312,128.88	228,496.80
	WINMARK CORP	COMMON STOCK			
		75.000		26,760.75	29,480.25
NJJL	974250102	75.000		26,760.75	29,480.25
	WINNEBAGO INDUSTRIES	COMMON STOCK USD.5			
		840.000		50,080.80	40,135.20
NJJL	974637100	840.000		50,080.80	40,135.20
	WINTRUST FINANCIAL CORP	COMMON STOCK			
		1,976.000		211,866.72	246,426.96
NJJL	97650W108	1,976.000		211,866.72	246,426.96
	WISDOMTREE INC	COMMON STOCK USD.01			
		3,789.000		38,306.79	39,784.50
NJJL	97717P104	3,789.000		38,306.79	39,784.50
	WOLFSPEED INC	COMMON STOCK USD.00125			
		3,464.000		35,817.76	23,070.24
NJJL	977852102	3,464.000		35,817.76	23,070.24
	WOLVERINE WORLD WIDE INC	COMMON STOCK USD1.0			
		2,296.000		31,225.60	50,971.20
NJJL	978097103	2,296.000		31,225.60	50,971.20
	WOODWARD INC	COMMON STOCK USD.001455			
		1,645.000		271,145.35	273,760.90
NJJL	980745103	1,645.000		271,145.35	273,760.90
	WORKDAY INC CLASS A	COMMON STOCK USD.001			
		5,859.000		1,526,125.18	1,511,797.77
NJJL	98138H101	5,859.000		1,526,125.18	1,511,797.77
	WORKIVA INC	COMMON STOCK USD.001			
		1,388.000		107,819.84	151,986.00
NJJL	98139A105	1,388.000		107,819.84	151,986.00
	WORLD ACCEPTANCE CORP	COMMON STOCK			
		130.000		15,672.80	14,617.20
NJJL	981419104	130.000		15,672.80	14,617.20
	WORLD KINECT CORP	COMMON STOCK USD.01			
		1,690.000		48,012.90	46,491.90
NJJL	981475106	1,690.000		48,012.90	46,491.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WORTHINGTON ENTERPRISES INC	COMMON STOCK			
		922.000		41,591.42	36,981.42
NJJL	981811102	922.000		41,591.42	36,981.42
	WORTHINGTON STEEL INC	COMMON STOCK USD.0001			
		869.000		29,841.46	27,651.58
NJJL	982104101	869.000		29,841.46	27,651.58
	WYNDHAM HOTELS + RESORTS INC	COMMON STOCK USD.01			
		2,117.000		161,950.50	213,372.43
NJJL	98311A105	2,117.000		161,950.50	213,372.43
	WYNN RESORTS LTD	COMMON STOCK USD.01			
		2,795.000		210,463.50	240,817.20
NJJL	983134107	2,795.000		210,463.50	240,817.20
	XPEL INC	COMMON STOCK			
		687.000		29,808.93	27,438.78
NJJL	98379L100	687.000		29,808.93	27,438.78
	XPO INC	COMMON STOCK USD.001			
		3,141.000		370,072.62	411,942.15
NJJL	983793100	3,141.000		370,072.62	411,942.15
	XCEL ENERGY INC	COMMON STOCK USD2.5			
		15,852.000		966,418.35	1,070,327.04
NJJL	98389B100	15,852.000		966,418.35	1,070,327.04
	XENCOR INC	COMMON STOCK USD.01			
		1,647.000		27,900.18	37,848.06
NJJL	98401F105	1,647.000		27,900.18	37,848.06
	XENIA HOTELS + RESORTS INC	REIT USD.01			
		2,769.000		38,710.62	41,147.34
NJJL	984017103	2,769.000		38,710.62	41,147.34
	XYLEM INC	COMMON STOCK			
		6,621.000		899,264.22	768,168.42
NJJL	98419M100	6,621.000		899,264.22	768,168.42
	XEROX HOLDINGS CORP	COMMON STOCK USD1.0			
		3,373.000		36,900.62	28,434.39
NJJL	98421M106	3,373.000		36,900.62	28,434.39
	XERIS BIOPHARMA HOLDINGS INC	COMMON STOCK USD.0001			
		5,167.000		14,415.93	17,516.13
NJJL	98422E103	5,167.000		14,415.93	17,516.13

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	XPONENTIAL FITNESS INC A	COMMON STOCK USD.0001			
		1,026.000		13,040.46	13,799.70
NJJL	98422X101	1,026.000		13,040.46	13,799.70
	XOMETRY INC A	COMMON STOCK USD.000001			
		1,177.000		23,634.16	50,210.82
NJJL	98423F109	1,177.000		23,634.16	50,210.82
	XPERI INC	COMMON STOCK USD.001			
		1,708.000		15,201.20	17,541.16
NJJL	98423J101	1,708.000		15,201.20	17,541.16
	Y MABS THERAPEUTICS INC	COMMON STOCK USD.0001			
		1,083.000		16,667.37	8,479.89
NJJL	984241109	1,083.000		16,667.37	8,479.89
	YELP INC	COMMON STOCK USD.000001			
		1,883.000		64,756.37	72,872.10
NJJL	985817105	1,883.000		64,756.37	72,872.10
	YEXT INC	COMMON STOCK USD.001			
		3,124.000		15,807.44	19,868.64
NJJL	98585N106	3,124.000		15,807.44	19,868.64
	YETI HOLDINGS INC	COMMON STOCK USD.01			
		2,324.000		91,983.92	89,497.24
NJJL	98585X104	2,324.000		91,983.92	89,497.24
	YORK WATER CO	COMMON STOCK			
		390.000		15,034.50	12,760.80
NJJL	987184108	390.000		15,034.50	12,760.80
	YUM BRANDS INC	COMMON STOCK			
		7,657.000		1,038,592.63	1,027,263.12
NJJL	988498101	7,657.000		1,038,592.63	1,027,263.12
	ZIMVIE INC	COMMON STOCK USD.01			
		838.000		14,321.42	11,690.10
NJJL	98888T107	838.000		14,321.42	11,690.10
	ZEBRA TECHNOLOGIES CORP CL A	COMMON STOCK USD.01			
		1,401.000		481,705.83	541,094.22
NJJL	989207105	1,401.000		481,705.83	541,094.22
	ZILLOW GROUP INC A	COMMON STOCK USD.0001			
		1,254.000		68,368.08	88,845.90
NJJL	98954M101	1,254.000		68,368.08	88,845.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ZILLOW GROUP INC C	COMMON STOCK USD.0001			
		4,402.000		248,096.72	325,968.10
NJJL	98954M200	4,402.000		248,096.72	325,968.10
	ZETA GLOBAL HOLDINGS CORP A	COMMON STOCK USD.001			
		5,073.000		129,787.87	91,263.27
NJJL	98956A105	5,073.000		129,787.87	91,263.27
	ZIMMER BIOMET HOLDINGS INC	COMMON STOCK USD.01			
		5,576.000		636,723.44	588,992.88
NJJL	98956P102	5,576.000		636,723.44	588,992.88
	ZIONS BANCORP NA	COMMON STOCK USD.001			
		3,957.000		195,000.96	214,667.25
NJJL	989701107	3,957.000		195,000.96	214,667.25
	ZOETIS INC	COMMON STOCK USD.01			
		12,635.000		2,312,157.89	2,058,620.55
NJJL	98978V103	12,635.000		2,312,157.89	2,058,620.55
	ZIPRECRUITER INC A	COMMON STOCK USD.00001			
		2,058.000		19,057.08	14,899.92
NJJL	98980B103	2,058.000		19,057.08	14,899.92
	ZOOMINFO TECHNOLOGIES INC	COMMON STOCK			
		8,760.000		85,147.20	92,067.60
NJJL	98980F104	8,760.000		85,147.20	92,067.60
	ZSCALER INC	COMMON STOCK USD.001			
		2,625.000		508,505.98	473,576.25
NJJL	98980G102	2,625.000		508,505.98	473,576.25
	ZOOM COMMUNICATIONS INC	COMMON STOCK USD.001			
		7,287.000		513,670.08	594,692.07
NJJL	98980L101	7,287.000		513,670.08	594,692.07
	ZUMIEZ INC	COMMON STOCK			
		511.000		14,328.44	9,795.87
NJJL	989817101	511.000		14,328.44	9,795.87
	ZURN ELKAY WATER SOLUTIONS C	COMMON STOCK USD.01			
		3,987.000		127,145.43	148,715.10
NJJL	98983L108	3,987.000		127,145.43	148,715.10
	ZUORA INC CLASS A	COMMON STOCK USD.0001			
		3,624.000		31,057.68	35,950.08
NJJL	98983V106	3,624.000		31,057.68	35,950.08

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ZYMEWORKS INC	COMMON STOCK USD.00001			
		1,770.000		20,142.60	25,912.80
NJJL	98985Y108	1,770.000		20,142.60	25,912.80
		43,751,825.580		2,634,023,337.67	3,652,360,537.22

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PARTN./JOINT VENTURE INTERESTS					
		WARBURG PINCUS XII LP			
				15,369,691.000	15,369,691.00	31,288,126.08
NJ94	ACI0GJ972			15,369,691.000	15,369,691.00	31,288,126.08
		RFE INVESTMENT PARTNERS VIII L LIMITED PARTNERSHIP			
				9,909,708.700	9,909,708.70	11,013,997.09
NJ94	ACI00U511			9,909,708.700	9,909,708.70	11,013,997.09
		WARBURG PINCUS XI LP LIMITED PARTNERSHIP			
				2,293,744.660	2,293,744.67	6,322,225.47
NJ94	ACI01YEJ3			2,293,744.660	2,293,744.67	6,322,225.47
		LISTERINE ROYALTY INT 2			
				300,000.000	84,692.19	1,506,306.00
NJAI	536558992			300,000.000	84,692.19	1,506,306.00
		ASP FEEDER VENTURE INNOV FD IV LIMITED PARTNERSHIP			
				160,000.000	160,000.00	61,392.00
NJ94	902EFTII2			160,000.000	160,000.00	61,392.00
		ASP FEEDER LEADERS FD II LIMITED PARTNERSHIP			
				256,000.000	256,000.00	275,163.90
NJ94	902EFT901			256,000.000	256,000.00	275,163.90
		IFM GLOBAL INFRA (OFFSHORE) LP LIMITED PARTNERSHIP			
				50,000,000.000	50,000,000.00	51,810,950.00
NJAJ	902JCG901			50,000,000.000	50,000,000.00	51,810,950.00
		OWL ROCK DIV LENDING 20 FD OS LIMITED PARTNERSHIP			
				39,718,905.620	39,718,905.62	38,531,826.69
NJ7I	902JCLII1			39,718,905.620	39,718,905.62	38,531,826.69
		WESTBROOK RE FUND X LP LIMITED PARTNERSHIP			
				14,374,679.000	14,374,679.00	6,988,853.93
NJAJ	928LWK905			14,374,679.000	14,374,679.00	6,988,853.93
		ADAMS STREET RSP LP			
				358,976,861.000	358,976,861.00	674,217,417.16
NJ94	930SFV901			358,976,861.000	358,976,861.00	674,217,417.16
		WARBURG PINCUS GLOB GROWTH LP			
				75,755,257.720	75,755,257.72	116,547,418.61
NJ94	934KXH905			75,755,257.720	75,755,257.72	116,547,418.61

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HARRISON STREET CORE PROP LP	FUND C LIMITED PARTNERSHIP			
		121,470.710		239,575.61	175,468,682.96
NJAJ	934MSL908	121,470.710		239,575.61	175,468,682.96
	GREYSTAR EQUITY PARTNERS X				
		43,965,428.000		43,965,428.00	45,874,890.50
NJAJ	934PKP900	43,965,428.000		43,965,428.00	45,874,890.50
	INVESCO US INCOME FUND LP				
		74,960.760		144,464.16	111,620,966.96
NJAJ	935BHU903	74,960.760		144,464.16	111,620,966.96
	PROLOGIS TARGETED U.S LOGISTIC				
		42,903.837		71,240.11	119,782,468.91
NJAJ	935BOC905	42,903.837		71,240.11	119,782,468.91
	DEERPATH CAPITAL V LP	LIMITED PARTNERSHIP			
		32,500,000.000		32,500,000.00	32,317,220.00
NJ7I	942GFP906	32,500,000.000		32,500,000.00	32,317,220.00
	ARES PATHFINDER CORE FUND LP	LIMITED PARTNERSHIP			
		35,242,835.760		35,242,835.76	35,327,735.75
NJ7I	943JUB903	35,242,835.760		35,242,835.76	35,327,735.75
	FIRST EAGLE DIRECT LENDING LLC	LIMITED PARTNERSHIP			
		35,718,906.230		48,534,074.91	29,211,350.14
NJ7I	943KFA008	35,718,906.230		48,534,074.91	29,211,350.14
	AG DIRECT LENDING EVERGREEN FD	LIMITED PARTNERSHIP			
		49,752,984.000		49,753,074.00	49,458,346.83
NJ7I	943QTW903	49,752,984.000		49,753,074.00	49,458,346.83
	HAMMES PARTNERS IV	LIMITED PARTNERSHIP			
		4,981,242.880		4,998,408.14	3,819,422.77
NJAJ	944MBT907	4,981,242.880		4,998,408.14	3,819,422.77
	WARBURG PINCUS GLO GRWTH 14 LP	LIMITED PARTNERSHIP			
		26,190,530.730		26,190,530.73	30,082,469.79
NJ94	944TQJII9	26,190,530.730		26,190,530.73	30,082,469.79
	ATALAYA AIF EVERGREEN LP				
		36,108,098.190		36,108,098.19	34,315,836.63
NJ7I	952AGAII9	36,108,098.190		36,108,098.19	34,315,836.63
	BELL VALUE ADD FUND VIII, L.P.	LIMITED PARTNERSHIP			
		17,278,308.370		17,343,396.87	15,972,154.65
NJAJ	952FHD009	17,278,308.370		17,343,396.87	15,972,154.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		SIXTH STREET TAO PARTNERS C LP LIMITED PARTNERSHIP			
		21,326,453.000		21,326,453.00	22,177,485.11
NJ7I	952UGLII1	21,326,453.000		21,326,453.00	22,177,485.11
		SC CORE FUND L.P			
		14,199,527.910		14,199,527.91	14,084,511.73
NJAJ	962CYG909	14,199,527.910		14,199,527.91	14,084,511.73
		AEW SENIOR HOUSING IV			
		43,932,303.370		43,932,303.37	35,500,639.98
NJAJ	965DFQII4	43,932,303.370		43,932,303.37	35,500,639.98
		ADAMS STREET RSP II LP			
		325,741,194.000		325,741,194.00	430,282,618.36
NJ94	965LNLII8	325,741,194.000		325,741,194.00	430,282,618.36
		BELL INSTITUTIONAL FD VII LP LP			
		42,109,565.680		42,109,565.68	41,250,235.77
NJAJ	966FJE900	42,109,565.680		42,109,565.68	41,250,235.77
		1,296,401,561.127		1,309,299,710.34	2,165,110,713.77

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID.					
	ANGEL OAK MORTGAGE TRUST	AOMT 2019 6 A1 144A	1.000	11/25/2059	
		120,530.23		120,529.92	118,108.28
NJ05	03464VAA2	120,530.23		120,529.92	118,108.28
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2024 5C27 A3	6.014	07/15/2057	
		593,000.00		610,773.75	612,910.09
NJ05	05555FAC8	593,000.00		610,773.75	612,910.09
	BX TRUST	BX 2021 VOLT D 144A	1.000	09/15/2036	
		759,951.00		759,951.00	758,063.74
NJ05	05609VAL9	759,951.00		759,951.00	758,063.74
	BX TRUST	BX 2024 XL4 A 144A	1.000	02/15/2039	
		195,373.90		194,885.43	196,167.61
NJ05	05611VAA9	195,373.90		194,885.43	196,167.61
	BX TRUST	BX 2024 XL4 B 144A	1.000	02/15/2039	
		383,943.72		382,983.86	383,943.72
NJ05	05611VAC5	383,943.72		382,983.86	383,943.72
	BX TRUST	BX 2024 VLT4 C 144A	1.000	07/15/2029	
		769,000.00		767,077.50	771,403.13
NJ05	05612TAE5	769,000.00		767,077.50	771,403.13
	BANK	BANK 2023 BNK45 B	1.000	02/15/2056	
		243,104.00		250,381.32	245,929.72
NJ05	06541BBX5	243,104.00		250,381.32	245,929.72
	BANK	BANK 2023 BNK46 A4	5.745	08/15/2056	
		806,000.00		835,412.42	829,854.30
NJ05	06541DBH6	806,000.00		835,412.42	829,854.30
	BANK5	BANK5 2024 5YR12 C	1.000	12/15/2057	
		535,000.00		540,179.34	538,282.06
NJ05	06644XBY1	535,000.00		540,179.34	538,282.06
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2024 5C31 AS	1.000	12/15/2057	
		83,000.00		85,489.51	84,344.59
NJ05	07336YAD7	83,000.00		85,489.51	84,344.59
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2024 5C31 B	1.000	12/15/2057	
		485,000.00		500,183.04	493,487.50
NJ05	07336YAE5	485,000.00		500,183.04	493,487.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BENCHMARK MORTGAGE TRUST	BMARK 2021 B30 XA	1.000	11/15/2054	
		4,856,991.64		332,567.78	209,197.92
NJ05	08163KBH3	4,856,991.64		332,567.78	209,197.92
	BENCHMARK MORTGAGE TRUST	BMARK 2023 B40 AS	6.594	12/15/2056	
		195,966.00		201,844.08	209,083.02
NJ05	08163WAE5	195,966.00		201,844.08	209,083.02
	BMO MORTGAGE TRUST	BMO 2024 5C8 B	1.000	12/15/2057	
		156,000.00		160,679.67	158,792.03
NJ05	09661XAG3	156,000.00		160,679.67	158,792.03
	CAMB COMMERCIAL MORTGAGE TRUST	CAMB 2019 LIFE B 144A	1.000	12/15/2037	
		1,049,000.00		1,033,920.63	1,049,000.00
NJ05	12482HAG9	1,049,000.00		1,033,920.63	1,049,000.00
	COMM MORTGAGE TRUST	COMM 2024 CBM C 144A	1.000	12/10/2041	
		547,000.00		555,194.32	553,209.65
NJ05	12674GAJ3	547,000.00		555,194.32	553,209.65
	CHASE MORTGAGE FINANCE CORPORA	CHASE 2024 4 A6 144A	1.000	03/25/2055	
		591,066.23		584,428.83	591,526.85
NJ05	16159NAK0	591,066.23		584,428.83	591,526.85
	CHASE MORTGAGE FINANCE CORPORA	CHASE 2024 11 A4 144A	1.000	11/25/2055	
		789,000.00		794,058.88	792,558.07
NJ05	161919AD7	789,000.00		794,058.88	792,558.07
	CHASE MORTGAGE FINANCE CORPORA	CHASE 2024 2 A6A 144A	1.000	02/25/2055	
		338,707.90		335,778.72	339,206.14
NJ05	161929AJ3	338,707.90		335,778.72	339,206.14
	CART	CONE 2024 DFW1 A 144A	1.000	08/15/2041	
		428,000.00		426,930.00	430,140.00
NJ05	20682AAA8	428,000.00		426,930.00	430,140.00
	FANNIE MAE CAS	CAS 2022 R03 1M2 144A	1.000	03/25/2042	
		1,140,000.00		1,140,000.00	1,197,000.00
NJ05	20753XAB0	1,140,000.00		1,140,000.00	1,197,000.00
	FANNIE MAE CAS	CAS 2022 R01 1M2 144A	1.000	12/25/2041	
		666,000.00		666,000.00	675,495.23
NJ05	20754LAB5	666,000.00		666,000.00	675,495.23
	FANNIE MAE CAS	CAS 2022 R07 1M2 144A	1.000	06/25/2042	
		334,000.00		356,440.63	360,928.48
NJ05	20754MCB1	334,000.00		356,440.63	360,928.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FARMER MAC AGRICULTURAL REAL E	FARM 2021 1 A 144A	1.000	01/25/2051	
		1,347,702.78		1,347,153.33	1,058,157.19
NJ08	30768WAA6	1,347,702.78		1,347,153.33	1,058,157.19
	FREDDIEMAC STRIP	FHS 312 S1	1.000	09/15/2043	
		901,877.55		161,774.26	82,675.12
NJ05	31325UST4	901,877.55		161,774.26	82,675.12
	FANNIE MAE	FNR 2012 140 PI	3.500	12/25/2042	
		924,736.90		160,013.20	151,953.97
NJ05	3136AAHG3	924,736.90		160,013.20	151,953.97
	FANNIE MAE	FNR 2013 6 SB	1.000	02/25/2043	
		646,710.02		129,544.12	61,617.69
NJ05	3136ABT94	646,710.02		129,544.12	61,617.69
	FANNIE MAE	FNR 2016 32 LI	3.500	06/25/2046	
		1,038,753.40		183,242.55	174,908.62
NJ05	3136ASUL8	1,038,753.40		183,242.55	174,908.62
	FANNIE MAE	FNR 2016 95 US	1.000	12/25/2046	
		1,493,942.74		253,736.83	161,782.64
NJ05	3136AUWP2	1,493,942.74		253,736.83	161,782.64
	FANNIE MAE	FNR 2020 24 MI	4.000	04/25/2050	
		1,588,707.52		251,765.37	315,644.89
NJ05	3136B9FY8	1,588,707.52		251,765.37	315,644.89
	FANNIEMAE STRIP	FNS 409 C17	4.000	11/25/2041	
		1,073,577.23		173,282.05	193,952.46
NJ05	3136FLFL5	1,073,577.23		173,282.05	193,952.46
	FANNIE MAE	FNR 2003 33 AL	3.750	05/25/2033	
		17,047.85		17,026.57	16,192.34
NJ08	31393BFE0	17,047.85		17,026.57	16,192.34
	FIVE 2023 V1	F1VE 2023 V1 B	1.000	02/10/2056	
		356,446.00		365,747.08	359,857.90
NJ05	337964AF7	356,446.00		365,747.08	359,857.90
	FREDDIE MAC STACR	STACR 2022 DNA2 M1B 144A	1.000	02/25/2042	
		716,000.00		703,022.50	732,891.66
NJ05	35564KRF8	716,000.00		703,022.50	732,891.66
	FREDDIE MAC STACR	STACR 2022 HQA1 M1B 144A	1.000	03/25/2042	
		332,000.00		332,000.00	347,096.34
NJ05	35564KTB5	332,000.00		332,000.00	347,096.34

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FREDDIE MAC STACR	STACR 2022 DNA3 M1B 144A	1.000	04/25/2042	
		540,000.00		540,000.00	559,236.04
NJ05	35564KUX5	540,000.00		540,000.00	559,236.04
	FREDDIE MAC STACR	STACR 2024 DNA2 M2 144A	1.000	05/25/2044	
		450,000.00		450,000.00	452,404.40
NJ05	35564NDA8	450,000.00		450,000.00	452,404.40
	GCAT	GCAT 2021 NQM5 A1 144A	1.000	07/25/2066	
		915,582.42		915,564.21	752,186.21
NJ05	36168KAA5	915,582.42		915,564.21	752,186.21
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2013 5 BI	3.500	01/20/2043	
		1,255,276.06		228,331.38	203,807.12
NJ05	38378FPP9	1,255,276.06		228,331.38	203,807.12
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2020 107 AB	1.000	07/20/2050	
		787,683.62		619,593.18	589,917.85
NJ05	38382GUM2	787,683.62		619,593.18	589,917.85
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2021 8 CT	1.000	01/20/2050	
		2,509,248.62		2,511,208.98	1,904,144.07
NJ08	38382MYF0	2,509,248.62		2,511,208.98	1,904,144.07
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2021 103 HE	2.000	06/20/2051	
		605,611.37		510,416.84	489,072.06
NJ05	38382TV84	605,611.37		510,416.84	489,072.06
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2022 177 JA	5.000	05/20/2048	
		3,461,014.22		3,404,533.78	3,477,583.48
NJ08	38383UD80	3,461,014.22		3,404,533.78	3,477,583.48
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2023 4 GA	5.000	07/20/2049	
		735,213.68		731,422.73	734,203.72
NJ08	38383VLA4	735,213.68		731,422.73	734,203.72
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2023 22 EA	5.000	09/20/2049	
		2,517,110.11		2,527,729.17	2,514,530.07
NJ08	38383VUY2	2,517,110.11		2,527,729.17	2,514,530.07
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2023 22 EC	5.000	01/20/2051	
		1,348,318.93		1,330,832.92	1,348,157.40
NJ08	38383VVV7	1,348,318.93		1,330,832.92	1,348,157.40
	GOVERNMENT NATIONAL MORTGAGE A	GNR 2023 59 KA	5.000	11/20/2041	
		1,416,272.39		1,403,548.07	1,417,316.04
NJ08	38383XUX0	1,416,272.39		1,403,548.07	1,417,316.04

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 84 KA	5.500	06/20/2042	
		1,736,168.45		1,723,147.20	1,744,077.57
NJ08	38384AJ20	1,736,168.45		1,723,147.20	1,744,077.57
		GOVERNMENT NATIONAL MORTGAGE A GNR 2023 128 BA	5.750	08/20/2047	
		2,029,714.78		2,019,566.21	2,039,468.17
NJ08	38384CLX5	2,029,714.78		2,019,566.21	2,039,468.17
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 51 EC	5.000	04/20/2062	
		1,732,941.81		1,709,384.63	1,732,207.91
NJ08	38384KXM8	1,732,941.81		1,709,384.63	1,732,207.91
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 92 NE	5.000	05/20/2054	
		2,348,833.67		2,287,910.80	2,307,099.59
NJ08	38384NYQ2	2,348,833.67		2,287,910.80	2,307,099.59
		GOVERNMENT NATIONAL MORTGAGE A GNR 2024 103 CH	4.500	06/20/2054	
		4,822,511.25		4,775,793.17	4,631,129.89
NJ08	38384N5G6	4,822,511.25		4,775,793.17	4,631,129.89
		JP MORGAN CHASE COMMERCIAL MOR JPMCC 2022 OPO B 144A	3.376	01/05/2039	
		350,000.00		359,799.30	312,973.71
NJ05	46655AAE8	350,000.00		359,799.30	312,973.71
		JP MORGAN MORTGAGE TRUST JPMMT 2024 2 A6A 144A	1.000	08/25/2054	
		330,200.33		328,037.75	330,184.55
NJ05	46657TAL9	330,200.33		328,037.75	330,184.55
		JP MORGAN MORTGAGE TRUST JPMMT 2024 4 A6A 144A	1.000	10/25/2054	
		467,324.91		463,901.93	467,951.97
NJ05	46657WAL2	467,324.91		463,901.93	467,951.97
		JP MORGAN MORTGAGE TRUST JPMMT 2024 HE1 A1 144A	1.000	08/25/2054	
		494,574.02		494,574.02	497,378.35
NJ05	46658AAA3	494,574.02		494,574.02	497,378.35
		LV TRUST LV 2024 SHOW A 144A	1.000	10/10/2041	
		712,000.00		711,999.79	700,965.71
NJ05	50245XAA5	712,000.00		711,999.79	700,965.71
		MSWF COMMERCIAL MORTGAGE TRUST MSWF 2023 2 A5	1.000	12/15/2056	
		350,318.00		360,972.00	368,943.50
NJ05	55361AAU8	350,318.00		360,972.00	368,943.50
		NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019 NQM5 A1 144A	1.000	11/25/2059	
		331,902.11		331,902.11	309,578.87
NJ05	64830PAA4	331,902.11		331,902.11	309,578.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ORL TRUST	ORL 2024 GLKS A 144A	1.000	12/15/2039	
		745,000.00		743,136.53	745,000.00
NJ05	67120DAA3	745,000.00		743,136.53	745,000.00
	ROCC TRUST	ROCC 2024 CNTR A 144A	5.388	11/13/2041	
		805,000.00		805,000.00	802,755.82
NJ05	74970WAA8	805,000.00		805,000.00	802,755.82
	STARWOOD MORTGAGE RESIDENTIAL	STAR 2021 3 A1 144A	1.000	06/25/2056	
		599,422.79		599,413.06	514,859.46
NJ05	85573JAA4	599,422.79		599,413.06	514,859.46
	STARWOOD MORTGAGE RESIDENTIAL	STAR 2021 6 A1 144A	1.000	11/25/2066	
		892,612.02		892,610.06	770,289.90
NJ05	85573RAA6	892,612.02		892,610.06	770,289.90
	TAUBMAN CENTERS COMMERCIAL MOR	TCO 2024 DPM A 144A	1.000	12/15/2039	
		478,000.00		476,805.00	477,701.25
NJ05	87231EAA5	478,000.00		476,805.00	477,701.25
	TOWD POINT MORTGAGE TRUST	TPMT 2017 2 A2 144A	1.000	04/25/2057	
		142,713.73		136,927.13	141,506.71
NJ05	89173HAB2	142,713.73		136,927.13	141,506.71
	TOWD POINT MORTGAGE TRUST	TPMT 2022 4 A1 144A	3.750	09/25/2062	
		1,253,175.58		1,189,801.77	1,176,825.11
NJ05	89180YAA8	1,253,175.58		1,189,801.77	1,176,825.11
	VERUS SECURITIZATION TRUST	VERUS 2021 6 A1 144A	1.000	10/25/2066	
		742,735.62		742,241.31	625,161.46
NJ05	92538MAA7	742,735.62		742,241.31	625,161.46
	VERUS SECURITIZATION TRUST	VERUS 2021 3 A1 144A	1.000	06/25/2066	
		790,799.12		790,793.10	663,845.73
NJ05	92539LAA8	790,799.12		790,793.10	663,845.73
		65,200,416.22		52,830,896.62	51,057,826.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-COM'L					
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2023 C22 A5	1.000	11/15/2056	
		331,536.00		367,163.17	367,723.19
NJ05	05554FAD7	331,536.00		367,163.17	367,723.19
	BMO MORTGAGE TRUST	BMO 2023 C7 A5	6.160	12/15/2056	
		256,000.00		267,470.00	271,046.48
NJ05	05593FAD0	256,000.00		267,470.00	271,046.48
	BANK	BANK 2022 BNK39 A4	1.000	02/15/2055	
		183,000.00		164,778.63	157,834.76
NJ05	06539VAJ7	183,000.00		164,778.63	157,834.76
	BENCHMARK MORTGAGE TRUST	BMARK 2021 B26 XA	1.000	06/15/2054	
		10,057,634.03		697,793.82	379,941.21
NJ05	08163EBE4	10,057,634.03		697,793.82	379,941.21
	BENCHMARK MORTGAGE TRUST	BMARK 2021 B31 A5	2.669	12/15/2054	
		228,731.00		202,471.61	194,266.00
NJ05	08163MAE7	228,731.00		202,471.61	194,266.00
	COMM MORTGAGE TRUST	COMM 2014 UBS3 XA	1.000	06/10/2047	
		390,465.48		35,859.95	3.90
NJ05	12591YBE4	390,465.48		35,859.95	3.90
	CITIGROUP COMMERCIAL MORTGAGE	CGCMT 2019 GC41 A5	2.868	08/10/2056	
		365,000.00		336,085.16	328,264.47
NJ05	17328FAW5	365,000.00		336,085.16	328,264.47
	ELLINGTON FINANCIAL MORTGAGE T	EFMT 2024 INV2 A1 144A	1.000	10/25/2069	
		629,513.85		629,503.08	620,792.31
NJ05	26844LAA6	629,513.85		629,503.08	620,792.31
	CITIGROUP COMMERCIAL MORTGAGE	CGCMT 2022 GC48 A5	1.000	05/15/2054	
		244,161.00		229,352.62	236,479.50
NJ05	29426VAD8	244,161.00		229,352.62	236,479.50
	FANNIEMAE WHOLE LOAN	FNW 2003 W13 AV2	1.000	10/25/2033	
		92.45		92.56	90.46
NJ05	31393C7G2	92.45		92.56	90.46
	GS MORTGAGE SECURITIES TRUST	GSMS 2015 GC30 XA	1.000	05/10/2050	
		8,056,661.06		192,919.27	734.77
NJ05	36250GAR6	8,056,661.06		192,919.27	734.77

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HILTON USA TRUST	HILT 2016 HHV A 144A	3.719	11/05/2038	
		625,000.00		693,774.41	607,618.81
NJ05	43300LAA8	625,000.00		693,774.41	607,618.81
	MORGAN STANLEY CAPITAL I TRUST	MSC 2018 L1 B	1.000	10/15/2051	
		360,154.00		370,925.67	341,752.04
NJ05	61691QAJ7	360,154.00		370,925.67	341,752.04
	MORGAN STANLEY CAPITAL I TRUST	MSC 2020 HR8 A4	2.041	07/15/2053	
		354,000.00		302,932.73	300,972.00
NJ05	61692BBP4	354,000.00		302,932.73	300,972.00
	ONSLOW BAY FINANCIAL LLC	OBX 2024 NQM14 A1 144A	1.000	09/25/2064	
		555,157.06		555,156.62	547,380.31
NJ05	67119XAC8	555,157.06		555,156.62	547,380.31
	VENDEE MORTGAGE TRUST	VENDE 1999 1 2IO	1.000	01/15/2029	
		514,868.86		44,864.70	0.05
NJ08	911760ML7	514,868.86		44,864.70	0.05
	WF RBS COMMERCIAL MORTGAGE TRU	WFRBS 2014 C22 AS	1.000	09/15/2057	
		246,024.75		262,352.72	227,548.29
NJ05	92890KBC8	246,024.75		262,352.72	227,548.29
	WF RBS COMMERCIAL MORTGAGE TRU	WFRBS 2014 C21 XA	1.000	08/15/2047	
		300,578.48		24,940.80	595.09
NJ05	92939FBA6	300,578.48		24,940.80	595.09
	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2018 C48 A5	4.302	01/15/2052	
		110,228.00		126,706.22	107,180.75
NJ05	95001RAX7	110,228.00		126,706.22	107,180.75
	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2024 1CHI A 144A	1.000	07/15/2035	
		534,000.00		525,605.47	535,257.68
NJ05	95003PAA9	534,000.00		525,605.47	535,257.68
		24,342,806.02		6,030,749.21	5,225,482.07

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
OTHER					
	E-MINI RUSS 2000 MAR25	XCME 20250321	0.000	03/21/2025	
		100.00		0.00	0.00
NJJL	ADI2RCDS8	100.00		0.00	0.00
	E-MINI RUSS 1000 MAR25	XCME 20250321	0.000	03/21/2025	
		1,150.00		0.00	0.00
NJJL	ADI2SQ514	1,150.00		0.00	0.00
	PROVINCE OF ALBERTA	SR UNSECURED 01/34 4.5	4.500	01/24/2034	
		565,000.00		561,090.20	546,083.80
NJ05	013051ET0	565,000.00		561,090.20	546,083.80
	CHULA VISTA CA PENSN OBLG	CHUGEN 06/45 FIXED 2.905	2.905	06/01/2045	
		2,315,000.00		2,315,000.00	1,560,035.21
NJ08	17131RBH8	2,315,000.00		2,315,000.00	1,560,035.21
	HUNTINGTON BEACH CA PENSN OBLI	HUNGEN 06/27 FIXED 1.681	1.681	06/15/2027	
		1,310,000.00		1,310,000.00	1,220,686.30
NJ08	446201AF2	1,310,000.00		1,310,000.00	1,220,686.30
	INTL BK RECON + DEVELOP	SR UNSECURED 10/29 3.875	3.875	10/16/2029	
		1,050,000.00		1,047,259.50	1,023,088.50
NJ05	459058LN1	1,050,000.00		1,047,259.50	1,023,088.50
	KOREA EXPRESSWAY CORP	SR UNSECURED 144A 05/27 5	5.000	05/14/2027	
		2,800,000.00		2,783,088.00	2,823,137.52
NJ08	50066HAD0	2,800,000.00		2,783,088.00	2,823,137.52
	PINAL CNTY AZ REVENUE OBLGS	PINREV 08/26 FIXED 1.579	1.579	08/01/2026	
		1,350,000.00		1,350,000.00	1,285,013.57
NJ08	72205RFH0	1,350,000.00		1,350,000.00	1,285,013.57
	PROVINCE OF QUEBEC	SR UNSECURED 04/29 4.5	4.500	04/03/2029	
		685,000.00		684,061.55	682,081.90
NJ05	748148M91	685,000.00		684,061.55	682,081.90
	SAN FRANCISCO CALIF CITY CNTY	SFOAPT 05/51 FIXED 3.345	3.345	05/01/2051	
		555,000.00		555,000.00	388,666.50
NJ08	79766DTW9	555,000.00		555,000.00	388,666.50
	TENN VALLEY AUTHORITY	SR UNSECURED 08/34 4.375	4.375	08/01/2034	
		625,000.00		619,431.25	603,900.00
NJ05	880591FB3	625,000.00		619,431.25	603,900.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITED MEXICAN STATES	SR UNSECURED 05/36 6	6.000	05/07/2036	
		749,000.00		769,972.00	704,831.47
NJ05	91087BAZ3	749,000.00		769,972.00	704,831.47
	WEST VIRGINIA UNIV REVENUES	WVSHGR 10/41 FIXED 3.011	3.011	10/01/2041	
		1,130,000.00		1,130,000.00	861,776.19
NJ08	956704E48	1,130,000.00		1,130,000.00	861,776.19
	YUMA AZ PLEDGED REVENUE	YUMGEN 07/38 FIXED 2.632	2.632	07/15/2038	
		1,160,000.00		1,160,000.00	899,860.72
NJ08	98851WAP8	1,160,000.00		1,160,000.00	899,860.72
		14,295,250.00		14,284,902.50	12,599,161.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS					
		MSCI ACWI EX US INDEX FUND NON LENDING (ZVG9)			
		2,798,291.991		55,228,559.23	79,955,597.06
NJAD	55599Y932	2,798,291.991		55,228,559.23	79,955,597.06
		US AGGREGATE BOND INDEX NL			
		28,052,484.386		889,589,411.32	905,954,983.25
NJAB	70299D971	28,052,484.386		889,589,411.32	905,954,983.25
		MSCI ACWI IMI INDX NL FUND			
		2,583,750.044		117,815,328.02	138,486,418.61
NJHJ	931YEB902	2,583,750.044		117,815,328.02	138,486,418.61
		GLOBAL MULTI SECTOR BOND TR Z T. ROWE PRICE			
		15,800,372.757		158,003,727.59	174,278,111.51
NJ7P	935LFM901	15,800,372.757		158,003,727.59	174,278,111.51
		PGIM TOTAL RETURN US HEDGED FD			
		2,309,124.460		231,312,739.75	234,907,231.32
NJ7P	965XRS902	2,309,124.460		231,312,739.75	234,907,231.32
		51,544,023.638		1,451,949,765.91	1,533,582,341.75

NJ4C

NATIONAL RURAL ELEC COOP ASSN
COMPOSITE
PLAN YEAR ENDING: 12/31/24
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
	LSV INTL VALUE EQUITY FUND LP	INTERNATIONAL VALUE EQUITY FD			
		2,359,895.836		304,102,491.91	598,590,979.41
NJAF	50299N930	2,359,895.836		304,102,491.91	598,590,979.41
	ARROWSTREET GLOBAL EQUITY ACWI CIT CLASS D				
		2,057,493.254		248,354,278.49	706,395,866.91
NJAH	930GEV908	2,057,493.254		248,354,278.49	706,395,866.91
	CG INTL ALL CNTRY EQ TRST	CAPITAL GROUP COMMINGLED FUND			
		7,031,907.029		340,836,533.72	314,255,925.13
NJ7U	938DQH905	7,031,907.029		340,836,533.72	314,255,925.13
	RUSSELL SMALL CAP (R) INDEX NL SF CL(CMM2)				
		1,104,346.866		88,240,627.62	89,769,043.70
NJJP	964XWP903	1,104,346.866		88,240,627.62	89,769,043.70
		12,553,642.985		981,533,931.74	1,709,011,815.15

NJ4C

NATIONAL RURAL ELEC COOP ASSN
COMPOSITE
PLAN YEAR ENDING: 12/31/24
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INSURANCE CO. GENERAL ACCOUNT					
	AETNA	001810	0.000	12/31/2099	
		2,615,317.00		2,615,317.00	2,615,317.00
NJAI	931AQUII0	2,615,317.00		2,615,317.00	2,615,317.00
	METLIFE	8809732	0.000	12/31/2099	
		939,600.01		939,600.01	939,600.01
NJAI	931AQVII8	939,600.01		939,600.01	939,600.01
		3,554,917.01		3,554,917.01	3,554,917.01

NJ4C

NATIONAL RURAL ELEC COOP ASSN — PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS – SINGLE

BEGINNING NET ASSET VALUE: 9,263,460,946.38

5% OF ASSET VALUE: 463,173,047.32

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
COMMON/COLLECTIVE TRUSTS					
782995930	S + P 500 FLAGSHIP FUND	NON LENDING			
	1,269,433,817.00	0.00	538,199,958.04	1,269,433,817.00	731,233,858.96
COMMON/COLLECTIVE TRUSTS TOTALS					
		0.00	538,199,958.04	1,269,433,817.00	731,233,858.96

NJ4C

NATIONAL RURAL ELEC COOP ASSN — PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 9,263,460,946.38

5% OF ASSET VALUE: 463,173,047.32

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
86199E9B7	STATE STREET TR			STIF FUND		1.000	12/31/2030	
1304	1,806,588,279.67	795	1,870,510,147.93	0.00	1,870,510,147.93	2099	3,677,098,427.60	0.00
INTEREST BEARING CASH TOTALS								
1304	1,806,588,279.67	795	1,870,510,147.93	0.00	1,870,510,147.93	2099	3,677,098,427.60	0.00

NJ4C

NATIONAL RURAL ELEC COOP ASSN PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 9,263,460,946.38

5% OF ASSET VALUE: 463,173,047.32

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORPORATE STOCKS - COMMON								
ACI005C59	MORGAN STAN PRIME PROP FD LLC			REIT				
5	253,121,621.11	1	243,485,111.37	0.00	475,895,869.34	6	496,606,732.48	-232,410,757.97
CORPORATE STOCKS - COMMON TOTALS								
5	253,121,621.11	1	243,485,111.37	0.00	475,895,869.34	6	496,606,732.48	-232,410,757.97

NATIONAL RURAL ELEC COOP ASSN PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 9,263,460,946.38

5% OF ASSET VALUE: 463,173,047.32

(A) IDENTITY OF PARTY / #PUR	(B) DESCRIPTION OF ASSET / (C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE #TOTAL	MAT DATE (H) CURR VALUE	(I) GAIN/LOSS
COMMON/COLLECTIVE TRUSTS								
70299D971	US AGGREGATE BOND INDEX NL							
11	875,000,000.00	0	0.00	0.00	0.00	11	875,000,000.00	0.00
782995930	S + P 500 FLAGSHIP FUND		NON LENDING					
0	0.00	2	1,295,189,595.84	0.00	549,119,597.09	2	1,295,189,595.84	746,069,998.75
COMMON/COLLECTIVE TRUSTS TOTALS								
11	875,000,000.00	2	1,295,189,595.84	0.00	549,119,597.09	13	2,170,189,595.84	746,069,998.75

CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
RETIREMENT SECURITY PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D Employer Identification Number (EIN)
53-0116145

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	10,161,643,076
b Actuarial value	**2b**	10,445,336,372

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	8,981	2,860,292,496	2,860,292,496
b For terminated vested participants	9,788	705,099,754	710,515,934
c For active participants	56,633	8,390,300,412	8,799,417,351
d Total	75,402	11,955,692,662	12,370,225,781

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.24%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	974,768,915
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	974,768,915

Statement by Enrolled Actuary

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

SIGN HERE

Lauren Hoeck LH
Signature of actuary

09/03/2025
Date

LAUREN HOECK
Type or print name of actuary

2307928
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

703-258-8000
Telephone number (including area code)

800 N. GLEBE RD

ARLINGTON VA 22203
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.37%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	**14**	84.43 %
15	Adjusted funding target attainment percentage	**15**	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	**17**	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	1,142,768,919	5,905,824			
			Totals ► 18(b)	1,142,768,919	18(c) 5,905,824

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.87 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	1

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 27
Actuarial Information for CSEC plans

The Schedule B form and attachments are included on the following pages as attachments to this 2024 Schedule SB, Line 27 reflecting the actuarial information based on Pre-PPA funding rules.

Plan Name:	NRECA Retirement Security Plan
EIN / PN:	53-0116145/333
Plan Sponsor:	National Rural Electric Cooperative Association
Valuation Date:	January 1, 2024

SCHEDULE B
(Form 5500)

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

► **Attach to Form 5500 or 5500-EZ if applicable.**
► **See separate instructions.**

Official Use Only

OMB No. 1210-0110

2007

This Form is Open to Public Inspection (except when attached to Form 5500-EZ).

For calendar plan year 2007 or fiscal plan year beginning 01/01/2024, and ending 12/31/2024,

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
NRECA RETIREMENT SECURITY PLAN

B Three-digit plan number . . . ► 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ.
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

D **Employer Identification Number**
53-0116145

E Type of plan: (1) ☐ Multiemployer (2) ☐ Single-employer (3) ☒ Multiple-employer

F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 1 Day 1 Year 2,024

b Assets:		
(1) Current value of assets	**b(1)**	10,177,607,875
(2) Actuarial value of assets for funding standard account	**b(2)**	10,520,200,525
c (1) Accrued liability for plans using immediate gain methods	**c(1)**	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	**c(2)(a)**	
(b) Accrued liability under entry age normal method	**c(2)(b)**	14,681,072,621
(c) Normal cost under entry age normal method	**c(2)(c)**	631,503,743

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

SIGN HERE

Signature of actuary

Date

LAUREN HOECK

Type or print name of actuary

G 23-07928

Most recent enrollment number

WILLIS TOWERS WATSON

Firm name

(703) 258-8000

Telephone number (including area code)

800 N GLEBE RD, ARLINGTON, VA 22203

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions . . . . . ☐

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1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	**d(1)**	
(2) "RPA '94" information:		
(a) Current liability	**d(2)(a)**	11,877,654,784
(b) Expected increase in current liability due to benefits accruing during the plan year	**d(2)(b)**	934,448,605
(c) Current liability computed at highest allowable interest rate (see instructions)	**d(2)(c)**	11,877,654,784
(d) Expected release from "RPA '94" current liability for the plan year	**d(2)(d)**	
(3) Expected plan disbursements for the plan year	**d(3)**	1,350,093,635

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)	**2a**	10,167,823,205

b "RPA '94" current liability:

	(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
(1) For retired participants and beneficiaries receiving payments	8981	2,725,933,223	2,725,933,223
(2) For terminated vested participants	9788	679,785,188	685,016,426
(3) For active participants	56633	8,108,700,915	8,466,705,135
(4) Total	75402	11,514,419,326	11,877,654,784

c If the percentage resuting from dividing line 2a by line 2b(4), column (3) is less than 70%, enter such percentage	**2c**	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
	1,142,768,919	5,905,824			
	3	**Totals** ► **(b)**	1,142,768,919	**(c)**	5905824.00

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions)	**4a**	87.33 %

b If line 4a is less than 100%, see instructions, and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	**(2)** 2nd	**(3)** 3rd	**(4)** 4th
0.00	0.00	0.00	0.00

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Official Use Only

5 Actuarial cost method used as the basis for this plan year's funding standard account computation:

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit)

d ☒ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium

g ☐ Individual aggregate **h** ☐ Other (specify) ▶

i Has a change been made in funding method for this plan year? ☐ Yes ☒ No

j If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No

k If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year

6 Checklist of certain actuarial assumptions:

a Interest rates for "RPA '94" current liability		**6a**	5.59 %	☐ N/A
b Weighted average retirement age		**6b**	61	☐ N/A
		Pre-retirement	Post-retirement	
c Rates specified in insurance or annuity contracts ☒ N/A	**6c**	☐ Yes ☐ No	☐ Yes ☐ No	☐ N/A
d Mortality table code for valuation purposes:				
(1) Males	**d(1)**	AP	AP	
(2) Females	**d(2)**	AFP	AFP	
e Valuation liability interest rate ☐ N/A	**6e**	7.25 %	7.25 %	☐ N/A
f Expense loading ☐ N/A	**6f**	1.20 %	%	☐ N/A
		Male	Female	
g Annual withdrawal rates:		Rate Code	Rate Code	
(1) Age 25	**g(1)**	S 9.55 %	S 11.50 %	
(2) Age 40	**g(2)**	S 8.25 %	S 6.75 %	
(3) Age 55	**g(3)**	S 0.00 %	S 0.00 %	
h Salary scale ☐ N/A	**6h**	4.99 %	4.99 %	☐ N/A
i Estimated investment return on actuarial value of assets for year ending on the valuation date	**6i**		8.40 %	
j Estimated investment return on current value of assets for year ending on the valuation date	**6j**		11.10 %	

7 New amortization bases established in the current plan year:

(1) Type of Base	**(2)** Initial Balance	**(3)** Amortization Charge/Credit

8 Miscellaneous information:

a If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year

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8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accodance with the instructions ►

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ☑ Yes ☐ No

9	Funding standard account statement for this plan year:			
	Charges to funding standard account:			
a	Prior year funding deficiency, if any		**9a**	0
b	Employer's normal cost for plan year as of valuation date		**9b**	1,188,379,642
c	Amortization charges as of valuation date:	Outstanding Balance		
	(1) All bases except funding waivers ►	($ 0)	**c(1)**	0
	(2) Funding waivers ►	($ 0)	**c(2)**	0
d	Interest as applicable on lines 9a, 9b, and 9c		**9d**	86,157,524
e	Additional interest charge due to late quarterly contributions, if applicable		**9e**	0
f	Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A		**9f**	0
g	Total charges. Add lines 9a through 9f		**9g**	1,274,537,166
	Credits to funding standard account:			
h	Prior year credit balance, if any		**9h**	1,479,758,380
i	Employer contributions. Total from column (b) of line 3		**9i**	1,142,768,919
		Outstanding Balance		
j	Amortization credits as of valuation date ►	($)	**9j**	
k	Interest as applicable to end of plan year on lines 9h, 9i, and 9j		**9k**	110,461,370
l	Full funding limitation (FFL) and credits			
	(1) ERISA FFL (accrued liability FFL)	**l(1)** 7,086,070,713		
	(2) "RPA '94" override (90% current liability FFL)	**l(2)**		
	(3) FFL credit		**l(3)**	0
m	**(1)** Waived funding deficiency		**m(1)**	0
	(2) Other credits		**m(2)**	0.00
n	Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)		**9n**	2,732,988,669
o	Credit balance: If line 9n is greater than line 9g, enter the difference		**9o**	1,458,451,503
p	Funding deficiency: If line 9g is greater than line 9n, enter the difference		**9p**	
	Reconciliation account:			
q	Current year's accumulated reconciliation account:			
	(1) Due to additional funding charges as of the beginning of the plan year	**q(1)**		
	(2) Due to additional interest charges as of the beginning of the plan year	**q(2)**		
	(3) Due to waived funding deficiencies:			
	(a) Reconciliation outstanding balance as of valuation date	**q(3)(a)**		
	(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	**q(3)(b)**		
	(4) Total as of valuation date ►		**q(4)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable		**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

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Part II Additional Information for Certain Plans Other Than Multiemployer Plans

Please see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.

12 Additional required funding charge (see instructions):

a Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.
If line 12a is at least 90%, go to line 12q and enter -0-.
If line 12a is less than 80%, go to line 12b.
If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q and enter -0-. Otherwise, go to line 12b . . . . . **12a** 88.57 %

b "RPA '94" current liability. Enter line 1d(2)(a) **12b**

c Adjusted value of assets (see instructions) **12c**

d Funded current liability percentage. Divide line 12c by 12b and multiply by 100 . . . . . **12d** %

e Unfunded current liability. Subtract line 12c from line 12b. **12e**

f Liability attrubutable to any unpredicable contingent event benefit **12f**

g Outstanding balance of unfunded old liability **12g**

h Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative **12h**

i Unfunded new liability amount (_____ % of line 12h) **12i**

j Unfunded old liability amount **12j**

k Deficit reduction contribution. Add lines 12i, 12j and 1d(2)(b) **12k**

l Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero **12l**

m Unpredictable contingent event amount:

(1)	Benefits paid during year attributable to unpredictable contingent event . . .	**m(1)**	
(2)	Unfunded current liability percentage. Subtract the percentage on line 12d from 100%	**m(2)**	0.00 %
(3)	Enter the product of lines 12m(1) and 12m(2)	**m(3)**	
(4)	Ammortization of all unpredictable contingent event liabilities	**m(4)**	
(5)	"RPA '94" additional amount (see instructions)	**m(5)**	
(6)	Enter the greatest of lines 12m(3), 12m(4), or 12m(5)		**m(6)**

n Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest **12n**

o Contributions needed to increase current liability percentage to 100% (see instructions) **12o**

p Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o **12p**

q Adjusted additional funding charge. (**0.00** .0% of line 12p) **12q**

0 8 0 7 3 5 0 5 0 S

SCHEDULE B ATTACHMENTS

Schedule B, Line 3
Schedule of Plan Year Contributions

Contribution Date	Employer Contribution	Employee Contribution
January 15, 2024	-	494,872
February 15, 2024	-	455,097
March 15, 2024	-	511,858
April 15, 2024	-	521,405
May 15, 2024	-	490,422
June 15, 2024	-	507,038
July 15, 2024	-	490,409
August 15, 2024	-	459,431
September 15, 2024	-	525,459
September 22, 2024	25,263,555	-
October 15, 2024	98,938,379	459,806
November 15, 2024	101,778,562	490,578
December 15, 2024	102,929,053	499,449
January 15, 2025	102,209,345	-
February 15, 2025	105,226,055	-
March 15, 2025	107,729,406	-
April 15, 2025	103,609,586	-
May 15, 2025	105,009,334	-
June 15, 2025	103,175,660	-
July 15, 2025	105,387,861	-
August 15, 2025	81,512,123	-
Total	1,142,768,919	5,905,824

Plan Name: NRECA Retirement Security Plan
EIN / PN: 53-0116145/333
Plan Sponsor: National Rural Electric Cooperate Association
Valuation Date: January 1, 2024

SCHEDULE B ATTACHMENTS

Schedule B, Line 6b
Description of Weighted Average Retirement Age
as of January 1, 2024

See Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 6b was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

SCHEDULE B ATTACHMENTS

Schedule B, Statement of Actuarial Assumptions/Methods

Plan Sponsor: National Rural Electrical Cooperative Association

EIN / PN: 53-0116145/333

Economic Assumptions	
Interest rate basis:	
Funding	7.25%
RPA '94 Current Liability	5.59%
PPA Liabilities with corridors (funding target, including funding target with at-risk assumptions)	(4.75%, 4.87%, 5.59%)
Effective Interest Rate	5.24%
Cash Balance Interest Crediting Rate	4.25%

(Also see Lump Sums.)

Price Inflation 2.50% per year increases in the Consumer Price Index

Compensation/Salary Increases Salary increases vary by age and years of service. Sample rates are as follows:

Age	<3 years	3 years	4 years	5 years	6+ years
20	12.88%	10.96%	8.72%	7.30%	6.39%
25	10.68%	9.06%	7.67%	6.55%	5.79%
30	8.96%	7.64%	6.62%	5.95%	5.22%
35	7.74%	6.60%	5.87%	5.30%	4.80%
40	6.82%	5.90%	5.43%	4.88%	4.52%
45	6.44%	5.40%	5.19%	4.74%	4.34%
50	5.86%	4.90%	4.64%	4.52%	4.12%
55	5.08%	4.46%	4.50%	4.20%	3.76%
60	4.32%	3.82%	4.02%	3.70%	3.54%
65	3.58%	3.38%	3.46%	3.38%	3.38%
70	3.18%	3.18%	3.18%	3.18%	3.18%

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Demographic Assumptions	
Inclusion Date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or Rehired Employees	It was assumed there will be no new or rehired employees.
Decrement Timing Model	Mortality is assumed to occur at the beginning of the year. All other decrements are assumed to occur in the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing. Key Demographic Assumptions below were developed based on this assumed decrement timing.
Mortality (Also see Lump Sums.)	For current liability and PPA Funding Target liabilities, separate rates for non-annuitants (based on Pri-2012 "Employees" table using scale MP-2021, as adjusted to remove 2020-2023 improvement; improvement capped at 0.78% per year, per SECURE 2.0) and annuitants (based on Pri-2012 "Healthy Annuitants" table using scale MP-2021, as adjusted to remove 2020-2023 improvement; improvement capped at 0.78% per year, per SECURE 2.0). For all other liability measures, separate rates for non-annuitants (based on the Pri-2012 "Employee" table, without collar or amount adjustments) and annuitants (based on the Pri-2012 "Healthy Retiree" table for current or future retirees or the Pri-2012 "Contingent Survivor" table for current or future beneficiaries, without collar or amount adjustments), with an adjustment factor of 93.2% applied to mortality rates, projected forward generationally using scale MP-2021. For disabled participants: for current liability and PPA Funding Target Liabilities, Revenue Ruling 96-7 Disabled Mortality Table; for all other liability measures, Pri-2012 "Disabled Retiree" tables, projected forward generationally using scale MP-2021.
Retirement	The rates at which participants are assumed to retire by age are shown below. See Quasi Rates at NRD below for additional assumptions applicable at NRD:

Systems with an Age 65, 62, or 60 Plan

Annual Rate of Retirement			
Age	**Age 65 Plan**	**Age 62 Plan**	**Age 60 Plan**
55	5.0%	5.0%	5.0%
56	5.0%	5.0%	5.0%
57	5.0%	6.0%	5.0%
58	5.0%	6.0%	5.0%
59	8.0%	9.0%	5.0%
60	9.0%	10.0%	65.0%
61	10.0%	11.0%	65.0%
62	20.0%	57.0%	55.0%
63	20.0%	57.0%	50.0%
64	20.0%	32.0%	50.0%
65	52.0%	32.0%	50.0%
66	52.0%	32.0%	50.0%

67	40.0%	32.0%	50.0%
68	35.0%	32.0%	50.0%
69	35.0%	30.0%	50.0%
70	100.0%	100.0%	100.0%

Service in year of retirement upon reaching NRD: For decrements at or after NRD, 5/12 years of service is added to approximate the service through the end of the year granted when retiring upon reaching NRD.

Systems with a 30 Year Plan

For participants who will continue to accrue service after reaching 30 years of service and who will exceed 30 years prior to age 62[1], the following rates of retirement apply:

Annual Rate of Retirement (cont.)		
Age	Participants With < 30 Years [1]	Participants With ≥ 30 Years
48	N/A	65.0%
49	N/A	65.0%
50	N/A	65.0%
51	N/A	65.0%
52	N/A	65.0%
53	N/A	65.0%
54	N/A	65.0%
55	3.0%	65.0%
56	3.0%	65.0%
57	4.0%	65.0%
58	4.0%	65.0%
59	4.0%	65.0%
60	6.0%	65.0%
61	20.0%	65.0%
62	65.0%	65.0%
63	N/A	65.0%
64	N/A	65.0%
65	N/A	65.0%
66	N/A	65.0%
67	N/A	65.0%
68	N/A	65.0%
69	N/A	65.0%
70	N/A	100.0%

Service in year of retirement upon reaching 30 years of service or age 62: 5/12 years of service is added to approximate the service through the end of the year granted when retiring upon reaching NRD.

[1] Those who will not exceed 30 years prior to age 62 are assumed to have the same retirement decrements as the Age 62 Plan.

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Systems with a 30 Year Plan (cont.)

For participants who will no longer accrue service after reaching 30 years of service and who will exceed 30 years prior to age 62[1], the following rates of retirement apply:

Annual Rate of Retirement (cont.)		
Age	Participants With < 30 Years [1]	Participants With ≥ 30 Years
48	N/A	100.0%
49	N/A	100.0%
50	N/A	100.0%
51	N/A	100.0%
52	N/A	100.0%
53	N/A	100.0%
54	N/A	100.0%
55	2.0%	100.0%
56	2.0%	100.0%
57	2.0%	100.0%
58	2.0%	100.0%
59	5.0%	100.0%
60	6.0%	100.0%
61	6.0%	100.0%
62	100.0%	100.0%
63	N/A	100.0%
64	N/A	100.0%
65	N/A	100.0%
66	N/A	100.0%
67	N/A	100.0%
68	N/A	100.0%
69	N/A	100.0%
70	N/A	100.0%

Service in year of retirement upon reaching 30 years of service or age 62: 5/12 years of service is added to approximate the service through the end of the year granted when retiring upon reaching NRD.

Disabled participants are assumed to commence payment at their NRD.

[1] Participants who will not exceed 30 years prior to age 62 are assumed to have the same retirement decrements as the Age 62 Plan, except that 100% are assumed to retire after attaining 30 years. In-service distributions for quasi-retirements do not apply to this group because no service can be earned after reaching retirement eligibility.

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Quasi Retirement Rates at NRD

At NRD, participants are assumed to make a one-time election to take an in-service distribution at the assumed rates below (that vary NRD type) multiplied by the decrement at NRD, shown above. This portion of the participant is assumed to remain in service and follow the post-quasi decrements, shown below. The remainder of the decrement at NRD shown above represents the probability of full retirement.

Annual Rate of Retirement (cont.)	
Age	Rate
A60	70.0%
A62	50.0%
A65	35.0%
30Yr	80.0%

Post-Quasi Retirement:

Participants who have previously quasi-retired and those assumed to quasi retire in the future are assumed to cease employment and collect their remaining benefits as follows:

Annual Rate of Retirement (cont.)	
Age	After Quasi
48 – 54	5.0%
55 – 59	12.0%
60 – 61	17.0%
62 – 63	27.0%
64	25.0%
65 – 69	32.0%
70	100.0%

Disability Rates

Disability-worker experience under OASDI from 1973 to 1976, published in the Social Security Administration's Actuarial Study No. 75 (June 1978). A unisex rate has been used based on a population mix of 80% male and 20% female. The rates of disablement have been multiplied by 15% in order to more closely approximate recent group disability experience. The following rates illustrate the disability rates used:

Age	Rate of Disablement [1]
20	0.0190%
25	0.0230%
30	0.0320%
35	0.0440%
40	0.0640%
45	0.0970%
50	0.1590%
55	0.2720%
60	0.3820%

[1] Expected rates are 0.00% for active participants past their NRD.

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Withdrawal Rates (not due to disability, retirement or mortality) The rates at which participants are assumed to leave prior to eligibility for retirement vary by gender, age and years of service. Sample rates are shown below:

Age	Annual Rate of Withdrawal (by years of service) [1]					
	Males			Females		
	<2yrs	2-5yrs	>5yrs	<2yrs	2-5yrs	>5yrs
20	10.55%	9.00%	5.25%	12.75%	9.75%	6.20%
25	9.55%	7.00%	4.85%	11.50%	8.65%	5.90%
30	8.85%	6.40%	4.15%	10.25%	7.65%	5.40%
35	8.35%	6.10%	3.40%	8.25%	6.95%	4.60%
40	8.25%	5.70%	3.00%	6.75%	6.45%	3.90%
45	8.25%	5.60%	2.70%	6.75%	5.50%	3.50%
50	8.25%	5.60%	2.60%	6.75%	5.25%	3.00%
55	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disabled participants have a withdrawal rate of 0.0% prior to their NRD.

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Marriage

80% of employees are assumed to be married with wives assumed to be 2 years younger than their husbands. For retired participants who have elected a Joint and Survivor form of payment and whose spouse's age is not included in the valuation data, wives are assumed to be 2 years younger than their husbands.

Form of Payment

For active employees expected to terminate employment prior to eligibility for retirement, 90% are assumed to elect an immediate lump sum payment, 5% are assumed to elect a 50% J&S annuity at their NRD and 5% are assumed to elect a single life annuity at their NRD.

For active participants retiring before age 62, 90% are assumed to elect an immediate lump sum payment, 5% are assumed to elect an immediate 50% J&S annuity and 5% are assumed to elect an immediate single life annuity.

For active employees retiring at age 62 or later, 65% are assumed to elect an immediate lump sum payment, 25% are assumed to elect an immediate 50% J&S annuity and 10% are assumed to elect an immediate single life annuity.

For term vested participants, 20% are assumed to take an immediate lump sum (in the current valuation year) with the remainder of the benefit deferred to NRD. If NRD is before 62, 90% are assumed to elect a lump sum payment, 5% are assumed to elect a 50% J&S annuity and 5% are assumed to elect a single life annuity. If NRD is after 62, 65% are assumed to elect a lump sum payment, 25% are assumed to elect a 50% J&S annuity and 10% are assumed to elect a single life annuity.

For disabled participants, benefits are deferred to NRD. For decrements that occur before age 62, 90% are assumed to elect a sum payment, 5% are assumed to elect a 50% J&S annuity and 5% are assumed to elect a single life annuity. For decrements at age 62 or later, 65% are assumed to elect a lump sum payment, 25% are assumed to elect a 50% J&S annuity and 10% are assumed to elect a single life annuity.

In case of death prior to retirement, if a participant is eligible for an optional death benefit, that amount is assumed to be paid as an immediate lump sum. Otherwise, 100% of beneficiaries of single participants are assumed to be paid an immediate 10-year certain annuity and 100% of beneficiaries of married participants are assumed to be paid an immediate lump sum.

For terminated vested participants who were paid a lump sum after the valuation date and for who, due to administrative reasons, were otherwise excluded from the valuation data files, it is assumed that they received a single lump sum payment on the valuation date equal to the lump sum amount payable provided by NRECA.

Timing of Payment

Terminated vested participants as of valuation census date are assumed to commence benefits as follows:

- 20% probability of taking an immediate lump sum.
- 80% probability of taking a deferred lump sum payment or annuity following the pre and post 62 form of payment assumption noted above

For actively employed participants at coops that have frozen accruals, payment timing will follow the same as the active accruing population.

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Lump Sums

For the funding and ASC 960 liabilities, lump sums assumed to be paid in the current valuation year are calculated based upon the current year's actual lump sum interest rates.

Lump sums payable thereafter are calculated based on the following assumed long term interest rates:

Type	2024 Rate		2025 Rate		2026 Rate		2027 + Rate	
	Non COLA	COLA	Non COLA	COLA	Non COLA	COLA	Non COLA	COLA
PPA – Years 1-5	5.50%	4.81%	5.17%	4.49%	4.83%	4.15%	4.50%	3.83%
PPA – Years 6-20	5.76%	5.07%	5.67%	4.99%	5.59%	4.91%	5.50%	4.83%
PPA – Years 21+	5.83%	5.14%	5.80%	5.12%	5.78%	5.10%	5.75%	5.08%
GATT	4.66%	4.33%	4.52%	4.26%	4.39%	4.19%	4.25%	4.125%

For the EAN liability, the reflection of the lump sum interest rates in the first three years following the valuation date is estimated based on the impact of these rates on the PVAB liability.

Lump Sums (cont.)

For current liability calculations, the amount of the lump sum payable is determined using the current liability interest rate, in accordance with IRS Notice 90-11. For Non-COLA benefits, the lump sum rate is set equal to the current liability interest rate and for COLA benefits, the lump sum rate is set equal to the current liability interest rate minus 50% of the assumed CPI.

For the PPA liability calculations, the amount of the lump sum payable is determined using the annuity substitution rules contained in the final PPA regulations without either of the optional adjustments. For purposes of applying the substitution rules to benefits subject to non-PPA lump sum basis (i.e. GATT, and Plan basis), the long term lump sum interest rates shown in the table above were used. The lump sum value of COLA plan annuities is determined by adjusting the assumed lump sum interest rates per the plan's formula.

For all liability calculations, the mortality table used to value lump sums is based upon the applicable mortality table for each lump sum basis. For the PPA liability and the current liability, the current year's mortality table under IRC §417(e) was used to value lump sums under the PPA lump sum basis. For the funding and ASC 960 liabilities, the actual 417(e) mortality table for 2024 was used for PPA lump sums assumed to be paid in 2024. For lump sums assumed to be paid in 2025 and later, the IRC 417(e) table for 2024 was projected to the year of payment on an estimated basis consistent with the MP-2021 projection scale.

Expenses

The Plan Administrative Expense is assumed to be $14,000,000 for 2024, excluding investment expenses.

Covered Pay

Assumed plan compensation for the year beginning on the valuation date is determined based on a salary definition elected at the co-op level. Base Salary is the annual rate in effect on November 15 preceding a calendar year of participation. Full Salary is the W-2 compensation plus pre-tax deferrals.

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Interest on Employee Contributions	Employee contributions are accumulated based upon 120% of the Federal Mid-Term rates, which are assumed to be 50% of the assumed CPI in future years.
Employee Contributions	Active participants who were not making the required contributions as of the valuation date are assumed to continue to not make contributions.
Section 415 Limits	The Section 415 limits were considered for this valuation. Under the SECURE 2.0 Act, passed in December 2022, the application of IRC section 415 compensation limit was eliminated for non-highly compensated employees in the Plan, effective beginning in 2023.
At-risk Assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods	
Valuation Date	January 1, 2024
Actuarial Cost Method	The Traditional Unit Credit Cost Method is used to determine the RPA '94 Current Liability. The PPA liabilities (funding target) and PBGC liability are the present value of accrued benefits as required by regulations under IRC §430. The PPA normal cost (target normal cost) is the present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. The funding normal cost is determined using the Aggregate Actuarial Cost Method. Under the Aggregate Method, the normal cost is calculated in the aggregate as the normal cost accrual rate multiplied by the expected pension compensation during the valuation year of all active participants accruing benefits who are under the maximum assumed retirement age (age 70), adjusted for employee contributions and assumed administrative expenses. The normal cost accrual rate is (i) the total present value of future benefits of all participants and beneficiaries less adjusted assets, divided by (ii) the total, for all active participants earning benefits who are under the maximum assumed retirement age, of the present value of the pensionable compensation expected to be paid to each participant for each year of the participant's anticipated future service, determined as of the participant's attained age. Adjusted assets are the actuarial value of assets less the credit balance.
Asset Valuation Method	For funding and the CSEC certification under IRC §433(j), the actuarial value of assets as of the end of the year is equal to the actuarial value as of the beginning of the year (determined without applying the 80% to 120% corridor around the market value of assets for this purpose), plus actual and accrued employer and

employee contributions for the year, minus benefit payments and expenses for the year, plus asset transfers (withdrawals) for the year, plus expected investment return for the year, plus 20% of the difference between actual and expected investment return for the year and each of the preceding four years, with a minimum resulting asset value of 80% of market value and a maximum resulting asset value of 120% of market value. Expected investment return is determined for each year based on beginning-of-year actuarial value of assets and rate of interest assumed in determining liabilities.

PPA Actuarial Value of Assets

The PPA actuarial value of assets is the average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets if the actual expected return exceeds limits required under IRS Notice 2009-22.

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not. However, in conjunction with NRECA, the following benefits not valued were determined to be not significant:

- Top heavy benefit formulas that may apply to a limited number of co-ops.
- Automatic cash outs for all benefits with a lump sum value up to IRS threshold. Instead, these small benefits are valued using the form of payment assumptions described above.
- Alternative surviving spouse benefit.
- Final average earnings utilizing pay more than 10 years prior to the valuation date, or prior to a quasi date. Instead, final average pay is calculated based upon pay up to 10 year prior to the valuation date or since the quasi date, whichever is less.
- Differences in disability eligibility and coverage by co-op. Instead, for determining present value of future benefits all co-ops are assumed to provide projected service to NRD for those becoming disabled after 15 or more years of service.
- Elimination of lump sum option on prospective accruals for co-ops electing this provision.

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- Amendment providing for special "2nd quasi distribution" for a small residual 30-year normal benefit for a small group of participants.
- For 30-year plan participants hired after January 1, 2017 the NRD (Quasi age) is age 62. We are not reflecting the Quasi provisions for these participants.
- Certain protected provisions for merging Co-ops are excluded.

Sources of Data and Other Information

NRECA furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by NRECA. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with NRECA, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date, if applicable. In consultation with NRECA, assumptions were made for missing or apparently inconsistent data elements as documented in the data questions deliverable sent on February 2, 2024 and the assumptions & observations deliverable sent on February 15, 2024.

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

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Schedule B, Summary of Plan Provisions

Effective Date of Plan	Original effective date of January 1, 1948. Restated in 2022.
Plan Year	January 1, 2024

Plan Provisions

Coverage	As elected by the system, the program covers: a. All employees of the system; b. Employees of the system covered by a bargaining agreement; or c. Employees of the system not covered by a bargaining agreement
Participation Date	As elected by the system, an employee, upon making any required contributions, shall become a participant on the first day of the month coincident with or next following: a. One, three, or six full months of employment; b. One year of eligibility service; c. Age 21 and (a); or d. Age 21 and (b)

Definitions

Benefit Service	A participant is credited with one month of Benefit Service for any calendar month beginning on or after his participation date in which he completes at least one hour of service. A participant is credited with additional Benefit Service, up to 11 months, to the end of the calendar year following his termination of employment if such termination occurs after he attains his normal retirement age. Under certain 30-year plans, benefit service is capped at 30 years. At the time of a benefit upgrade, including the initial establishment of a co-op Plan, the co-op has the option to "buy back," or in other words to treat as Benefit Service, additional periods of employment that have not previously been treated as Benefit Service.
Vesting Service	A participant earns one year of Vesting Service for any calendar year in which he completes one or more hours of service. Vesting Service is never forfeited.
Final Average Effective Salary	As elected by the system, the average of the highest five Base Salaries or the average of the highest five Full Salaries. Base Salary is the annual rate in effect on November 15 preceding a calendar year of participation. Full Salary is the W-2 compensation plus pre-tax deferrals. The salaries used to calculate benefits do not exceed the §401(a)(17) limitation on annual earnings. Effective for calendar years beginning after December 31, 2001, the limit is $200,000 for any year beginning before January 1, 2002. For 2024, the limit is $345,000.

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Eligibility for Benefits	
Normal Retirement	As elected by the system: a. Age 65 Plan – The first day of the month coincident with or next following attainment of age 65; or b. Age 62 Plan – The first day of the month coincident with or next following attainment of age 62; or c. Age 60 Plan – The first day of the month coincident with or next following attainment of age 60; or d. 30 Year Plan (participants' prior to 1/1/2017) – The first day of the month next following completion of 30 years of benefit service, or if earlier, the first day of the month coincident with or next following attainment of age 62; or e. 30 Year Plan (participants after 1/1/2017) – The first day of the month coincident with or next following attainment of age 62. For ISA Participants – The first day of the month coincident with or next following attainment of age 62.
Early Retirement Date	The first day of the month coincident with or next following attainment of age 55, or 30 years of benefit service for a 30 Year Plan.
Late Retirement Date	At any time after a participant's NRD.

Unless specifically noted, the provisions noted below apply to the traditional FAE benefit design

Benefits Paid Upon the Following Events	
Normal Retirement Benefits	Traditional Benefit Design: As elected by the system a percent of Final Average Effective Salary (FAES) times benefit service; For systems from the Indiana State Association: The sum of (i) and (ii): (i) 4.8% of FAES for each of the first five years of benefit service, plus (ii) 1.2% of FAES multiplied by years of benefit service in excess of five years Cash Balance Design: As elected by the system a cash balance benefit: • One of four pay credit scales available are Steep, Steep to Moderate, Moderate to Flat, and Flat. • A multiplier applied to the pay credit scale. • Interest applied based on the 30-year Treasury rate subject to a floor and a cap

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Late Retirement Benefits	Benefits commencing after the NRD shall be based on service and salary to the employee's postponed retirement date. Under certain 30-year plans benefit accruals cease after 30 years of service.
Early Retirement Benefit	Benefits available after Early Retirement Date are reduced by 1/15 for each of the first five years and 1/30 for each of the next five years by which the starting date precedes the NRD. For systems from the Indiana State Association, benefits available after attainment of age 55 are reduced by 1/15 for each of the first two years and 1/30 for each of the next five years by which the starting date precedes the NRD.
Disability Benefits	If a participant is unable to perform the duties of his occupation, eligible for benefits under the Long Term Disability (LTD) Plan, and disabled for six months, then the participant will continue to receive credit for service up to his NRD or termination of employment, if earlier, without being required to make contributions. The Disability Benefit is payable at the participant's NRD. The effective salary for the years of disability is the salary from the year in which the six-month elimination period is satisfied.
Termination Benefits	Benefits which can be provided by employee contributions with interest are 100% vested, and a percentage of the employer-provided benefit is vested. The vesting scale is the greater of 10% for each year of service or 100% after 5 years of service or attainment of age 55. For benefits provided by a system from the Indiana State Association, the grandfathered vesting is 20% for each year of service up to 100%. The benefit is payable on the basis of the Normal Form of Benefit at the participant's NRD or in a reduced amount if paid earlier. If a participant accrues benefits under the Cash Balance Design and the Traditional Benefit Design, the vesting scale is 10% at one year of service, 20% at two years of service, and 100% at three years of service.

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Death Benefits	Surviving Spouse of Married Participant – The surviving spouse of an active participant shall be entitled to a benefit of 50% of the joint and survivor annuity the participant would have been entitled to had he terminated prior to death and elected to receive benefits when first eligible, payable for the life of the surviving spouse and commencing immediately. If the participant dies more than 10 years prior to his NRD and has not yet attained age 55, the benefit shall be based on (i) the mortality table in effect for 2004 that is used for determining a Participant's single cash payment and (ii) an interest rate equal to 6.5%. There is no reduction for the 30 Year Plan if the participant had earned 30 years and 1 month of Benefit Service at the date of death. Alternatively, a surviving spouse may elect to temporarily receive $50 per month payable until the earlier of remarriage, death, or age 62 and thereafter the benefit described above. Beneficiary of Unmarried Participant – If an active participant dies while eligible for immediate benefits with no surviving spouse, the beneficiary shall be entitled to 120 monthly payments as if the participant had elected the life and 120-month certain benefit prior to death. Participant's Contributions – As a minimum, the death benefit shall consist of the return of the employee's contributions, if any, accumulated with interest to the date of death. Surviving Spouse or Beneficiary of Terminated Vested Participant – Death benefits for terminated vested participants are the same as for actives except the alternative $50 per month surviving spouse option does not apply. Optional Death Benefit – If a member system has adopted the optional death benefit in lieu of the previously described death benefits, then the beneficiary of a deceased participant may elect a single cash payment equal to the amount the Participant would have received had he separated from service on the date of death and requested a single cash payment, or an actuarially equivalent life annuity.

Other Plan Provisions

Normal Form of Benefit	If a participant has a spouse, the Normal Form of Benefit is a joint and survivor annuity with the spouse as beneficiary. Payments are made for the life of the participant with 50% of the benefit continuing for the life of a surviving spouse following the death of the participant. If a participant has no spouse, the Normal Form of Benefit is an actuarially increased life annuity. For participants of the systems from the Indiana Statewide Association, the Normal Form of Benefit is a life annuity payable for 10 years certain. A married participant will receive an actuarially equivalent joint and survivor annuity unless the participant and spouse elect another form.

SCHEDULE B ATTACHMENTS

Optional Forms of Benefit

The optional forms of payment offered are 50% Joint and Survivor Annuity (50% J&S), 75% Joint and Survivor Annuity (75% J&S), 100% Joint and Survivor Annuity (100% J&S), Life Only Annuity (LO), 5-Year Certain and Life Annuity (5 C&L), 10-Year Certain and Life Annuity (10 C&L), 15-Year Certain and Life Annuity (15 C&L), 20-Year Certain and Life Annuity (20 C&L) and a Lump Sum. A Cash Refund Option is available for the LO and J&S forms of payment. An individual postretirement cost-of-living adjustment (COLA) option is available for the LO, J&S, and 10 C&L forms of payment which increases benefits annually by 100% of the increase in the Consumer Price Index (CPI), with a maximum increase of 10% per year. In addition, participants may elect a combination of an annuity and a Lump Sum.

These optional forms of payment, with the exception of the 5 C&L, 15 C&L, and 20 C&L forms of payment are generally available under the RS Plan for benefits attributable to Benefit Service under all benefit structures for the ongoing accrual of benefits. The 5 C&L, 15 C&L, and 20 C&L optional forms of payment are available for benefits attributable to Benefit Service under the ISA benefit structure. As an exception, the Lump Sum, Cash Refund Option and the combination annuity and lump sum optional forms of payment are not available for benefits attributable to Benefit Service under the KIUC Appendix V-U co-op Plan.

For benefits attributable to Benefit Service under the Standard RS structure, the accrued benefit is generally expressed in the form of a 50% J&S with a spouse joint annuitant. Other optional annuity forms are determined based upon applying a factor to the accrued benefit, as outlined in the plan document. For benefits attributable to Benefit Service under the Vermont and Aquila benefit structure, special conversion factors may apply. In addition, for some other benefit structures, including ISA and certain KIUC benefit structures, optional annuity forms of payment are determined based upon an actuarial equivalence basis, utilizing mortality tables and interest rates detailed in the plan document.

The mortality table and interest rate actuarial equivalence bases for determining the Lump Sum optional form are described below under “Single Cash Payments.”

Cost-Of-Living Adjustments

If elected by the co-op, a postretirement COLA automatically increases benefits annually by 50% of the increase in the CPI, with a maximum increase of 10% per year. In addition, as noted above, an individual postretirement COLA option is available for certain optional forms of benefit which automatically increases benefits annually by 100% of the increase in the CPI, with a maximum increase of 10% per year. The COLAs do not apply to the alternative $50 per month surviving spouse benefit.

SCHEDULE B ATTACHMENTS

Single Cash Payments

Benefits may be payable as actuarially equivalent single sums. Lump sum amounts are based on the current IRC 417(e) and the PPA segmented interest rates for the November preceding the annuity starting date. For benefits with COLAs, each segment is reduced by the difference of one-third of the third segment rate and 1.25%.

Prior lump sum bases described below are grandfathered with respect to benefits attributable to service accruals during the designated lump sum periods.

GATT: 94 GAR Mortality and the 30-year Treasury rate as of the November preceding the annuity starting date. For benefits with COLAs, the rate is reduced by 50% of the excess (if any) of the rate over 4%.

PBGC: See note below.

PLAN: UP-1984 Mortality and 6% interest.

The chart below shows how the grandfathering applies, and the four possible lump sum calculations.

Pre 1984 Ben A	1984-1999 Ben B	2000-2007 Ben C	2008+ Ben D
PLAN	PBGC	GATT	PPA
PBGC		GATT	PPA
GATT			PPA
PPA			

Ben A, Ben B, Ben C, and Ben D refer to the benefits attributed to the periods of service. The participant's lump sum is the greatest of the four lump sums shown below (LSF= Lump Sum Factor):

Ben A x PLAN LSF + Ben B x PBGC LSF + Ben C x GATT LSF + Ben D x PPA LSF

(Ben A + Ben B) x PBGC LSF + Ben C x GATT LSF + Ben D x PPA LSF

(Ben A + Ben B + Ben C) x GATT LSF + Ben D x PPA LSF

(Ben A + Ben B + Ben C + Ben D) x PPA LSF

Note: For lump sums payable in 2022 and later, the PBGC LSF no longer applies; the PBGC LSF above instead uses the greater of the GATT LSF and the PPA LSF.

Employee Contributions

The amount of Employee Contributions (if any) is designated in the system's adoption agreement.

SCHEDULE B ATTACHMENTS

Changes in Benefits Valued Since Prior Year

Various co-ops made changes to their benefit levels, normal retirement ages, death benefits and other adoption agreement elections, some of which may have been prospective only.

The following benefits are explicitly valued:

- Actuarial increases for active employees older than age 70 ½.
- 415 limit changes for Non-Highly Compensated Employees as introduced under SECURE 2.0.
- Limited Optional death benefit.

SCHEDULE B ATTACHMENTS

Schedule B, Line 11
Justification for Change in Actuarial Assumptions
as of January 1, 2024

The segment interest rates used to calculate the PPA liabilities were updated from the September 2022 rates to the September 2023 rates. The segment rates are determined with and without interest rate funding relief corridors and are used to determine the target normal cost and target liabilities for various purposes.

The interest rate used to measure current liability was updated to the September 2023 3rd segment rate, with interest rate relief, as noted above.

The funding and ASC960 interest rate was changed from 7.00% for 2023 to 7.25% for 2024.

Except as required under IRC §430, lump sum interest rates were updated as follows: the interest rates used to value lump sums assumed to be paid in the current valuation year were updated to reflect actual 2024 rates; the interest rates used to value lump sums assumed to be paid in 2025 and 2026 reflect a three year linear “phase-in” from the actual lump sum interest rates valued in 2024 and the long term assumption for lump sum interest rates valued beginning in 2027.

The mortality table for non-disabled participants used to value current liability and PPA Funding target liabilities was updated to reflect tables, based on scale MP-2021, as adjusted to remove 2020-2023 improvement; improvement capped at 0.78% per year, per SECURE 2.0).

The mortality table used to value lump sums under the PPA basis was updated from the 2023 IRC 417€ table to the 2024 IRC 417(e) table for current liability and the PPA liabilities, as issued by the IRS. For the funding and ASC 960 liabilities, the actual IRC 417(e) mortality tables for 2024 was used for PPA lump sums assumed to be paid in 2024. For lump sums assumed to be paid in 2025 and later, the IRC 417(e) table for 2024 was projected to the year of payment on an estimated basis consistent with the MP-2021 projection scale.

The retiree mortality table was modified to apply an adjustment factor of 93.2% to the in-pay mortality rates based on the experience study completed in 2023.

The expense load was updated to $14,000,000; the methodology used to set the assumption has not changed.

Retirement, Withdrawal and Disability decrements were updated along with the rate of in service distributions based on the experience study completed in 2023. Frozen plan participants are valued using the active participant decrements.

The form of payment was updated for post-age 62 retirements based on the experience study completed in 2023 to 65% lump sum, 25% J&S annuity and 10%SLA.

For terminated vested participants, it is assumed that 20% of the current TV population will take an immediate LS based on the experience study completed in 2023. Previously, 100% of the payment was deferred to NRD.

Plan Name:	NRECA Retirement Security Plan
EIN / PN:	53-0116145/333
Plan Sponsor:	National Rural Electric Cooperate Association
Valuation Date:	January 1, 2024

SCHEDULE B ATTACHMENTS

Schedule B, Line 8c
Schedule of Active Participant Data as of January 1, 2024

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service and Number and Average Compensation/Salary (limited) [1]													
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	1,180	752	367	218	83	21								2,621
	$58,296	$64,326	$69,981	$74,147	$74,386	$77,636								$63,645
25-29	976	859	592	637	550	1,144	10							4,768
	$66,559	$69,582	$74,406	$77,343	$82,271	$87,849								$76,487
30-34	787	621	494	532	504	2,314	763	18						6,033
	$70,403	$75,595	$76,666	$81,903	$85,008	$90,921	$95,887							$84,867
35-39	628	540	343	414	378	2,025	1,523	1,010	15					6,876
	$76,455	$76,718	$85,148	$84,745	$88,699	$94,237	$103,336	$99,630						$92,725
40-44	509	436	283	356	346	1,608	1,285	1,926	845	16				7,610
	$81,097	$78,928	$86,040	$86,754	$91,023	$98,388	$106,466	$106,876	$105,582					$99,115
45-49	363	305	212	233	236	1,187	981	1,504	1,548	564	4			7,137
	$81,353	$84,226	$82,350	$85,005	$98,807	$98,565	$103,321	$106,000	$110,699	$110,996				$102,015
50-54	294	254	213	186	226	994	918	1,223	1,386	1,235	353	12		7,294
	$83,477	$96,391	$100,595	$93,405	$94,528	$97,979	$106,265	$105,053	$110,690	$117,457	$115,586			$105,997
55-59	219	193	174	181	163	834	715	946	1,105	935	702	283	6	6,456
	$96,182	$97,309	$107,840	$95,575	$100,332	$98,751	$104,227	$103,216	$106,764	$113,941	$118,465	$116,909		$106,590
60-64	241	506	242	131	106	575	494	530	527	374	271	268	98	4,363
	$97,260	$102,147	$108,591	$101,070	$108,568	$107,286	$104,898	$101,179	$102,029	$106,033	$119,771	$122,005	$113,557	$106,119
65-69	61	108	136	147	96	293	95	57	29	20	16	5	23	1,086
	$95,179	$103,622	$111,586	$114,040	$103,508	$113,870	$112,438	$115,566	$111,219				$114,485	$109,961
70 & Over	14	24	23	20	18	127	64	19	7	1	5	1	0	323
		$112,759	$150,671			$100,399	$100,268							$105,070
Total	5,272	4,598	3,079	3,055	2,706	11,122	6,848	7,233	5,462	3,145	1,351	569	127	54,567
	$72,841	$79,484	$85,654	$85,511	$90,263	$95,856	$103,767	$104,519	$108,230	$113,702	$117,579	$119,013	$113,124	$96,048

Census data as of January 1, 2024

[1] For Quasi's, Credited Service reflects the Credited Service earned after the Lump Sum payouts

Plan Name: NRECA Retirement Security Plan
EIN / PN: 53-0116145/333
Plan Sponsor: National Rural Electric Cooperate Association
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 18
Contributions Made to the Plan for the Plan Year

Contribution Date	Employer Contribution	Employee Contribution
January 15, 2024	-	494,872
February 15, 2024	-	455,097
March 15, 2024	-	511,858
April 15, 2024	-	521,405
May 15, 2024	-	490,422
June 15, 2024	-	507,038
July 15, 2024	-	490,409
August 15, 2024	-	459,431
September 15, 2024	-	525,459
September 22, 2024	25,263,555	-
October 15, 2024	98,938,379	459,806
November 15, 2024	101,778,562	490,578
December 15, 2024	102,929,053	499,449
January 15, 2025	102,209,345	-
February 15, 2025	105,226,055	-
March 15, 2025	107,729,406	-
April 15, 2025	103,609,586	-
May 15, 2025	105,009,334	-
June 15, 2025	103,175,660	-
July 15, 2025	105,387,861	-
August 15, 2025	81,512,123	-
Total	1,142,768,919	5,905,824

Plan Name: NRECA Retirement Security Plan
EIN / PN: 53-0116145/333
Plan Sponsor: National Rural Electric Cooperative Association
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan Sponsor: National Rural Electrical Cooperative Association

EIN / PN: 53-0116145/333

Economic Assumptions	
Interest rate basis:	
Funding	7.25%
RPA '94 Current Liability	5.59%
PPA Liabilities with corridors (funding target, including funding target with at-risk assumptions)	(4.75%, 4.87%, 5.59%)
Effective Interest Rate	5.24%
Cash Balance Interest Crediting Rate	4.25%

(Also see Lump Sums.)

Price Inflation 2.50% per year increases in the Consumer Price Index

Compensation/Salary Increases Salary increases vary by age and years of service. Sample rates are as follows:

Age	<3 years	3 years	4 years	5 years	6+ years
20	12.88%	10.96%	8.72%	7.30%	6.39%
25	10.68%	9.06%	7.67%	6.55%	5.79%
30	8.96%	7.64%	6.62%	5.95%	5.22%
35	7.74%	6.60%	5.87%	5.30%	4.80%
40	6.82%	5.90%	5.43%	4.88%	4.52%
45	6.44%	5.40%	5.19%	4.74%	4.34%
50	5.86%	4.90%	4.64%	4.52%	4.12%
55	5.08%	4.46%	4.50%	4.20%	3.76%
60	4.32%	3.82%	4.02%	3.70%	3.54%
65	3.58%	3.38%	3.46%	3.38%	3.38%
70	3.18%	3.18%	3.18%	3.18%	3.18%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions	
Inclusion Date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or Rehired Employees	It was assumed there will be no new or rehired employees.
Decrement Timing Model	Mortality is assumed to occur at the beginning of the year. All other decrements are assumed to occur in the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing. Key Demographic Assumptions below were developed based on this assumed decrement timing.
Mortality (Also see Lump Sums.)	For current liability and PPA Funding Target liabilities, separate rates for non-annuitants (based on Pri-2012 “Employees” table using scale MP-2021, as adjusted to remove 2020-2023 improvement; improvement capped at 0.78% per year, per SECURE 2.0) and annuitants (based on Pri-2012 “Healthy Annuitants” table using scale MP-2021, as adjusted to remove 2020-2023 improvement; improvement capped at 0.78% per year, per SECURE 2.0). For disabled participants: for current liability and PPA Funding Target Liabilities, Revenue Ruling 96-7 Disabled Mortality Table; for all other liability measures, Pri-2012 “Disabled Retiree” tables, projected forward generationally using scale MP-2021.
Retirement	The rates at which participants are assumed to retire by age are shown below. See Quasi Rates at NRD below for additional assumptions applicable at NRD:

SCHEDULE SB ATTACHMENTS

Systems with an Age 65, 62, or 60 Plan

Annual Rate of Retirement			
Age	Age 65 Plan	Age 62 Plan	Age 60 Plan
55	5.0%	5.0%	5.0%
56	5.0%	5.0%	5.0%
57	5.0%	6.0%	5.0%
58	5.0%	6.0%	5.0%
59	8.0%	9.0%	5.0%
60	9.0%	10.0%	65.0%
61	10.0%	11.0%	65.0%
62	20.0%	57.0%	55.0%
63	20.0%	57.0%	50.0%
64	20.0%	32.0%	50.0%
65	52.0%	32.0%	50.0%
66	52.0%	32.0%	50.0%
67	40.0%	32.0%	50.0%
68	35.0%	32.0%	50.0%
69	35.0%	30.0%	50.0%
70	100.0%	100.0%	100.0%

Service in year of retirement upon reaching NRD: For decrements at or after NRD, 5/12 years of service is added to approximate the service through the end of the year granted when retiring upon reaching NRD.

SCHEDULE SB ATTACHMENTS

Systems with a 30 Year Plan

For participants who will continue to accrue service after reaching 30 years of service and who will exceed 30 years prior to age 62[1], the following rates of retirement apply:

Annual Rate of Retirement (cont.)		
Age	Participants With < 30 Years [1]	Participants With ≥ 30 Years
48	N/A	65.0%
49	N/A	65.0%
50	N/A	65.0%
51	N/A	65.0%
52	N/A	65.0%
53	N/A	65.0%
54	N/A	65.0%
55	3.0%	65.0%
56	3.0%	65.0%
57	4.0%	65.0%
58	4.0%	65.0%
59	4.0%	65.0%
60	6.0%	65.0%
61	20.0%	65.0%
62	65.0%	65.0%
63	N/A	65.0%
64	N/A	65.0%
65	N/A	65.0%
66	N/A	65.0%
67	N/A	65.0%
68	N/A	65.0%
69	N/A	65.0%
70	N/A	100.0%

Service in year of retirement upon reaching 30 years of service or age 62: 5/12 years of service is added to approximate the service through the end of the year granted when retiring upon reaching NRD.

[1] Those who will not exceed 30 years prior to age 62 are assumed to have the same retirement decrements as the Age 62 Plan.

Systems with a 30 Year Plan (cont.)

For participants who will no longer accrue service after reaching 30 years of service and who will exceed 30 years prior to age 62[1], the following rates of retirement apply:

Annual Rate of Retirement (cont.)		
Age	Participants With < 30 Years [2]	Participants With ≥ 30 Years
48	N/A	100.0%
49	N/A	100.0%
50	N/A	100.0%
51	N/A	100.0%
52	N/A	100.0%
53	N/A	100.0%
54	N/A	100.0%
55	2.0%	100.0%
56	2.0%	100.0%
57	2.0%	100.0%
58	2.0%	100.0%
59	5.0%	100.0%
60	6.0%	100.0%
61	6.0%	100.0%
62	100.0%	100.0%
63	N/A	100.0%
64	N/A	100.0%
65	N/A	100.0%
66	N/A	100.0%
67	N/A	100.0%
68	N/A	100.0%
69	N/A	100.0%
70	N/A	100.0%

Service in year of retirement upon reaching 30 years of service or age 62: 5/12 years of service is added to approximate the service through the end of the year granted when retiring upon reaching NRD.

Disabled participants are assumed to commence payment at their NRD.

[2] Participants who will not exceed 30 years prior to age 62 are assumed to have the same retirement decrements as the Age 62 Plan, except that 100% are assumed to retire after attaining 30 years. In-service distributions for quasi-retirements do not apply to this group because no service can be earned after reaching retirement eligibility.

SCHEDULE SB ATTACHMENTS

Quasi Retirement Rates at NRD

At NRD, participants are assumed to make a one-time election to take an in-service distribution at the assumed rates below (that vary NRD type) multiplied by the decrement at NRD, shown above. This portion of the participant is assumed to remain in service and follow the post-quasi decrements, shown below. The remainder of the decrement at NRD shown above represents the probability of full retirement.

Annual Rate of Retirement (cont.)	
Age	**Rate**
A60	70.0%
A62	50.0%
A65	35.0%
30Yr	80.0%

Post-Quasi Retirement:

Participants who have previously quasi-retired and those assumed to quasi retire in the future are assumed to cease employment and collect their remaining benefits as follows:

Annual Rate of Retirement (cont.)	
Age	After Quasi
48 – 54	5.0%
55 – 59	12.0%
60 – 61	17.0%
62 – 63	27.0%
64	25.0%
65 – 69	32.0%
70	100.0%

Disability Rates

Disability-worker experience under OASDI from 1973 to 1976, published in the Social Security Administration's Actuarial Study No. 75 (June 1978). A unisex rate has been used based on a population mix of 80% male and 20% female. The rates of disablement have been multiplied by 15% in order to more closely approximate recent group disability experience. The following rates illustrate the disability rates used:

Age	Rate of Disablement [3]
20	0.0190%
25	0.0230%
30	0.0320%
35	0.0440%
40	0.0640%
45	0.0970%
50	0.1590%
55	0.2720%
60	0.3820%

[3] Expected rates are 0.00% for active participants past their NRD.

SCHEDULE SB ATTACHMENTS

Withdrawal Rates (not due to disability, retirement or mortality)

The rates at which participants are assumed to leave prior to eligibility for retirement vary by gender, age and years of service. Sample rates are shown below:

Age	Annual Rate of Withdrawal (by years of service) [1]					
	Males			Females		
	<2yrs	2-5yrs	>5yrs	<2yrs	2-5yrs	>5yrs
20	10.55%	9.00%	5.25%	12.75%	9.75%	6.20%
25	9.55%	7.00%	4.85%	11.50%	8.65%	5.90%
30	8.85%	6.40%	4.15%	10.25%	7.65%	5.40%
35	8.35%	6.10%	3.40%	8.25%	6.95%	4.60%
40	8.25%	5.70%	3.00%	6.75%	6.45%	3.90%
45	8.25%	5.60%	2.70%	6.75%	5.50%	3.50%
50	8.25%	5.60%	2.60%	6.75%	5.25%	3.00%
55	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disabled participants have a withdrawal rate of 0.0% prior to their NRD.

SCHEDULE SB ATTACHMENTS

Marriage

80% of employees are assumed to be married with wives assumed to be 2 years younger than their husbands. For retired participants who have elected a Joint and Survivor form of payment and whose spouse's age is not included in the valuation data, wives are assumed to be 2 years younger than their husbands.

Form of Payment

For active employees expected to terminate employment prior to eligibility for retirement, 90% are assumed to elect an immediate lump sum payment, 5% are assumed to elect a 50% J&S annuity at their NRD and 5% are assumed to elect a single life annuity at their NRD.

For active participants retiring before age 62, 90% are assumed to elect an immediate lump sum payment, 5% are assumed to elect an immediate 50% J&S annuity and 5% are assumed to elect an immediate single life annuity.

For active employees retiring at age 62 or later, 65% are assumed to elect an immediate lump sum payment, 25% are assumed to elect an immediate 50% J&S annuity and 10% are assumed to elect an immediate single life annuity.

For term vested participants, 20% are assumed to take an immediate lump sum (in the current valuation year) with the remainder of the benefit deferred to NRD. If NRD is before 62, 90% are assumed to elect a lump sum payment, 5% are assumed to elect a 50% J&S annuity and 5% are assumed to elect a single life annuity. If NRD is after 62, 65% are assumed to elect a lump sum payment, 25% are assumed to elect a 50% J&S annuity and 10% are assumed to elect a single life annuity.

For disabled participants, benefits are deferred to NRD. For decrements that occur before age 62, 90% are assumed to elect a sum payment, 5% are assumed to elect a 50% J&S annuity and 5% are assumed to elect a single life annuity. For decrements at age 62 or later, 65% are assumed to elect a lump sum payment, 25% are assumed to elect a 50% J&S annuity and 10% are assumed to elect a single life annuity.

In case of death prior to retirement, if a participant is eligible for an optional death benefit, that amount is assumed to be paid as an immediate lump sum. Otherwise, 100% of beneficiaries of single participants are assumed to be paid an immediate 10-year certain annuity and 100% of beneficiaries of married participants are assumed to be paid an immediate lump sum.

For terminated vested participants who were paid a lump sum after the valuation date and for who, due to administrative reasons, were otherwise excluded from the valuation data files, it is assumed that they received a single lump sum payment on the valuation date equal to the lump sum amount payable provided by NRECA.

Timing of Payment

Terminated vested participants as of valuation census date are assumed to commence benefits as follows:

- 20% probability of taking an immediate lump sum.
- 80% probability of taking a deferred lump sum payment or annuity following the pre and post 62 form of payment assumption noted above

For actively employed participants at coops that have frozen accruals, payment timing will follow the same as the active accruing population.

SCHEDULE SB ATTACHMENTS

Lump Sums

For the funding and ASC 960 liabilities, lump sums assumed to be paid in the current valuation year are calculated based upon the current year's actual lump sum interest rates.

Lump sums payable thereafter are calculated based on the following assumed long term interest rates:

Type	2024 Rate		2025 Rate		2026 Rate		2027 + Rate	
	Non COLA	COLA	Non COLA	COLA	Non COLA	COLA	Non COLA	COLA
PPA – Years 1-5	5.50%	4.81%	5.17%	4.49%	4.83%	4.15%	4.50%	3.83%
PPA – Years 6-20	5.76%	5.07%	5.67%	4.99%	5.59%	4.91%	5.50%	4.83%
PPA – Years 21+	5.83%	5.14%	5.80%	5.12%	5.78%	5.10%	5.75%	5.08%
GATT	4.66%	4.33%	4.52%	4.26%	4.39%	4.19%	4.25%	4.125%

For the EAN liability, the reflection of the lump sum interest rates in the first three years following the valuation date is estimated based on the impact of these rates on the PVAB liability.

For current liability calculations, the amount of the lump sum payable is determined using the current liability interest rate, in accordance with IRS Notice 90-11. For Non-COLA benefits, the lump sum rate is set equal to the current liability interest rate and for COLA benefits, the lump sum rate is set equal to the current liability interest rate minus 50% of the assumed CPI.

For the PPA liability calculations, the amount of the lump sum payable is determined using the annuity substitution rules contained in the final PPA regulations without either of the optional adjustments. For purposes of applying the substitution rules to benefits subject to non-PPA lump sum basis (i.e. GATT, and Plan basis), the long term lump sum interest rates shown in the table above were used. The lump sum value of COLA plan annuities is determined by adjusting the assumed lump sum interest rates per the plan's formula.

For all liability calculations, the mortality table used to value lump sums is based upon the applicable mortality table for each lump sum basis. For the PPA liability and the current liability, the current year's mortality table under IRC §417(e) was used to value lump sums under the PPA lump sum basis. For the funding and ASC 960 liabilities, the actual 417(e) mortality table for 2024 was used for PPA lump sums assumed to be paid in 2024. For lump sums assumed to be paid in 2025 and later, the IRC 417(e) table for 2024 was projected to the year of payment on an estimated basis consistent with the MP-2021 projection scale.

Expenses

The Plan Administrative Expense is assumed to be $14,000,000 for 2024, excluding investment expenses.

Covered Pay

Assumed plan compensation for the year beginning on the valuation date is determined based on a salary definition elected at the co-op level. Base Salary is the annual rate in effect on November 15 preceding a calendar year of participation. Full Salary is the W-2 compensation plus pre-tax deferrals.

SCHEDULE SB ATTACHMENTS

Interest on Employee Contributions	Employee contributions are accumulated based upon 120% of the Federal Mid-Term rates, which are assumed to be 50% of the assumed CPI in future years.
Employee Contributions	Active participants who were not making the required contributions as of the valuation date are assumed to continue to not make contributions.
Section 415 Limits	The Section 415 limits were considered for this valuation. Under the SECURE 2.0 Act, passed in December 2022, the application of IRC section 415 compensation limit was eliminated for non-highly compensated employees in the Plan, effective beginning in 2023.
At-risk Assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation Date	January 1, 2024
Actuarial Cost Method	The Traditional Unit Credit Cost Method is used to determine the RPA '94 Current Liability. The PPA liabilities (funding target) and PBGC liability are the present value of accrued benefits as required by regulations under IRC §430. The PPA normal cost (target normal cost) is the present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. The funding normal cost is determined using the Aggregate Actuarial Cost Method. Under the Aggregate Method, the normal cost is calculated in the aggregate as the normal cost accrual rate multiplied by the expected pension compensation during the valuation year of all active participants accruing benefits who are under the maximum assumed retirement age (age 70), adjusted for employee contributions and assumed administrative expenses. The normal cost accrual rate is (i) the total present value of future benefits of all participants and beneficiaries less adjusted assets, divided by (ii) the total, for all active participants earning benefits who are under the maximum assumed retirement age, of the present value of the pensionable compensation expected to be paid to each participant for each year of the participant's anticipated future service, determined as of the participant's attained age. Adjusted assets are the actuarial value of assets less the credit balance.
Asset Valuation Method	For funding and the CSEC certification under IRC §433(j), the actuarial value of assets as of the end of the year is equal to the actuarial value as of the beginning of the year (determined without applying the 80% to 120% corridor around the market value of assets for this purpose), plus actual and accrued employer and employee contributions for the year, minus benefit payments and expenses for the year, plus asset transfers (withdrawals) for the year, plus expected investment return for the year, plus 20% of the difference between actual and expected investment return for the year and each of the preceding four years, with a minimum resulting asset value of 80% of market value and a maximum resulting asset value of 120% of market value. Expected investment return is determined for each year based on beginning-of-year actuarial value of assets and rate of interest assumed in determining liabilities.

SCHEDULE SB ATTACHMENTS

PPA Actuarial Value of Assets

The PPA actuarial value of assets is the average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets if the actual expected return exceeds limits required under IRS Notice 2009-22.

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not. However, in conjunction with NRECA, the following benefits not valued were determined to be not significant:

- Top heavy benefit formulas that may apply to a limited number of co-ops.
- Automatic cash outs for all benefits with a lump sum value up to IRS threshold. Instead, these small benefits are valued using the form of payment assumptions described above.
- Alternative surviving spouse benefit.
- Final average earnings utilizing pay more than 10 years prior to the valuation date, or prior to a quasi date. Instead, final average pay is calculated based upon pay up to 10 year prior to the valuation date or since the quasi date, whichever is less.
- Differences in disability eligibility and coverage by co-op. Instead, for determining present value of future benefits all co-ops are assumed to provide projected service to NRD for those becoming disabled after 15 or more years of service.
- Elimination of lump sum option on prospective accruals for co-ops electing this provision.
- Amendment providing for special "2nd quasi distribution" for a small residual 30-year normal benefit for a small group of participants.
- For 30-year plan participants hired after January 1, 2017 the NRD (Quasi age) is age 62. We are not reflecting the Quasi provisions for these participants.
- Certain protected provisions for merging Co-ops are excluded.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

NRECA furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by NRECA. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with NRECA, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date, if applicable. In consultation with NRECA, assumptions were made for missing or apparently inconsistent data elements as documented in the data questions deliverable sent on February 2, 2024 and the assumptions & observations deliverable sent on February 15, 2024.

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SCHEDULE SB ATTACHMENTS

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SCHEDULE SB ATTACHMENTS

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Effective Date of Plan	Original effective date of January 1, 1948. Restated in 2022.
Plan Year	January 1, 2024

Plan Provisions

Coverage	As elected by the system, the program covers: a. All employees of the system; b. Employees of the system covered by a bargaining agreement; or c. Employees of the system not covered by a bargaining agreement
Participation Date	As elected by the system, an employee, upon making any required contributions, shall become a participant on the first day of the month coincident with or next following: a. One, three, or six full months of employment; b. One year of eligibility service; c. Age 21 and (a); or d. Age 21 and (b)

Definitions

Benefit Service	A participant is credited with one month of Benefit Service for any calendar month beginning on or after his participation date in which he completes at least one hour of service. A participant is credited with additional Benefit Service, up to 11 months, to the end of the calendar year following his termination of employment if such termination occurs after he attains his normal retirement age. Under certain 30-year plans, benefit service is capped at 30 years. At the time of a benefit upgrade, including the initial establishment of a co-op Plan, the co-op has the option to “buy back,” or in other words to treat as Benefit Service, additional periods of employment that have not previously been treated as Benefit Service.
Vesting Service	A participant earns one year of Vesting Service for any calendar year in which he completes one or more hours of service. Vesting Service is never forfeited.

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Final Average Effective Salary	As elected by the system, the average of the highest five Base Salaries or the average of the highest five Full Salaries. Base Salary is the annual rate in effect on November 15 preceding a calendar year of participation. Full Salary is the W-2 compensation plus pre-tax deferrals. The salaries used to calculate benefits do not exceed the §401(a)(17) limitation on annual earnings. Effective for calendar years beginning after December 31, 2001, the limit is $200,000 for any year beginning before January 1, 2002. For 2024, the limit is $345,000.

Eligibility for Benefits

Normal Retirement

As elected by the system:

a. Age 65 Plan – The first day of the month coincident with or next following attainment of age 65; or

b. Age 62 Plan – The first day of the month coincident with or next following attainment of age 62; or

c. Age 60 Plan – The first day of the month coincident with or next following attainment of age 60; or

d. 30 Year Plan (participants' prior to 1/1/2017) – The first day of the month next following completion of 30 years of benefit service, or if earlier, the first day of the month coincident with or next following attainment of age 62; or

e. 30 Year Plan (participants after 1/1/2017) – The first day of the month coincident with or next following attainment of age 62.

For ISA Participants – The first day of the month coincident with or next following attainment of age 62.

Early Retirement Date

The first day of the month coincident with or next following attainment of age 55, or 30 years of benefit service for a 30 Year Plan.

Late Retirement Date

At any time after a participant's NRD.

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Unless specifically noted, the provisions noted below apply to the traditional FAE benefit design

Benefits Paid Upon the Following Events	
Normal Retirement Benefits	Traditional Benefit Design: As elected by the system a percent of Final Average Effective Salary (FAES) times benefit service; For systems from the Indiana State Association: The sum of (i) and (ii): (i) 4.8% of FAES for each of the first five years of benefit service, plus (ii) 1.2% of FAES multiplied by years of benefit service in excess of five years Cash Balance Design: As elected by the system a cash balance benefit: • One of four pay credit scales available are Steep, Steep to Moderate, Moderate to Flat, and Flat. • A multiplier applied to the pay credit scale. • Interest applied based on the 30-year Treasury rate subject to a floor and a cap
Late Retirement Benefits	Benefits commencing after the NRD shall be based on service and salary to the employee's postponed retirement date. Under certain 30-year plans benefit accruals cease after 30 years of service.
Early Retirement Benefit	Benefits available after Early Retirement Date are reduced by 1/15 for each of the first five years and 1/30 for each of the next five years by which the starting date precedes the NRD. For systems from the Indiana State Association, benefits available after attainment of age 55 are reduced by 1/15 for each of the first two years and 1/30 for each of the next five years by which the starting date precedes the NRD.
Disability Benefits	If a participant is unable to perform the duties of his occupation, eligible for benefits under the Long Term Disability (LTD) Plan, and disabled for six months, then the participant will continue to receive credit for service up to his NRD or termination of employment, if earlier, without being required to make contributions. The Disability Benefit is payable at the participant's NRD. The effective salary for the years of disability is the salary from the year in which the six-month elimination period is satisfied.

SCHEDULE SB ATTACHMENTS

Termination Benefits

Benefits which can be provided by employee contributions with interest are 100% vested, and a percentage of the employer-provided benefit is vested. The vesting scale is the greater of 10% for each year of service or 100% after 5 years of service or attainment of age 55. For benefits provided by a system from the Indiana State Association, the grandfathered vesting is 20% for each year of service up to 100%. The benefit is payable on the basis of the Normal Form of Benefit at the participant's NRD or in a reduced amount if paid earlier.

If a participant accrues benefits under the Cash Balance Design and the Traditional Benefit Design, the vesting scale is 10% at one year of service, 20% at two years of service, and 100% at three years of service.

Death Benefits

Surviving Spouse of Married Participant – The surviving spouse of an active participant shall be entitled to a benefit of 50% of the joint and survivor annuity the participant would have been entitled to had he terminated prior to death and elected to receive benefits when first eligible, payable for the life of the surviving spouse and commencing immediately. If the participant dies more than 10 years prior to his NRD and has not yet attained age 55, the benefit shall be based on (i) the mortality table in effect for 2004 that is used for determining a Participant's single cash payment and (ii) an interest rate equal to 6.5%. There is no reduction for the 30 Year Plan if the participant had earned 30 years and 1 month of Benefit Service at the date of death. Alternatively, a surviving spouse may elect to temporarily receive $50 per month payable until the earlier of remarriage, death, or age 62 and thereafter the benefit described above.

Beneficiary of Unmarried Participant – If an active participant dies while eligible for immediate benefits with no surviving spouse, the beneficiary shall be entitled to 120 monthly payments as if the participant had elected the life and 120-month certain benefit prior to death.

Participant's Contributions – As a minimum, the death benefit shall consist of the return of the employee's contributions, if any, accumulated with interest to the date of death.

Surviving Spouse or Beneficiary of Terminated Vested Participant – Death benefits for terminated vested participants are the same as for actives except the alternative $50 per month surviving spouse option does not apply.

Optional Death Benefit – If a member system has adopted the optional death benefit in lieu of the previously described death benefits, then the beneficiary of a deceased participant may elect a single cash payment equal to the amount the Participant would have received had he separated from service on the date of death and requested a single cash payment, or an actuarially equivalent life annuity.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions	
Normal Form of Benefit	If a participant has a spouse, the Normal Form of Benefit is a joint and survivor annuity with the spouse as beneficiary. Payments are made for the life of the participant with 50% of the benefit continuing for the life of a surviving spouse following the death of the participant. If a participant has no spouse, the Normal Form of Benefit is an actuarially increased life annuity. For participants of the systems from the Indiana Statewide Association, the Normal Form of Benefit is a life annuity payable for 10 years certain. A married participant will receive an actuarially equivalent joint and survivor annuity unless the participant and spouse elect another form.
Optional Forms of Benefit	The optional forms of payment offered are 50% Joint and Survivor Annuity (50% J&S), 75% Joint and Survivor Annuity (75% J&S), 100% Joint and Survivor Annuity (100% J&S), Life Only Annuity (LO), 5-Year Certain and Life Annuity (5 C&L), 10-Year Certain and Life Annuity (10 C&L), 15-Year Certain and Life Annuity (15 C&L), 20-Year Certain and Life Annuity (20 C&L) and a Lump Sum. A Cash Refund Option is available for the LO and J&S forms of payment. An individual postretirement cost-of-living adjustment (COLA) option is available for the LO, J&S, and 10 C&L forms of payment which increases benefits annually by 100% of the increase in the Consumer Price Index (CPI), with a maximum increase of 10% per year. In addition, participants may elect a combination of an annuity and a Lump Sum. These optional forms of payment, with the exception of the 5 C&L, 15 C&L, and 20 C&L forms of payment are generally available under the RS Plan for benefits attributable to Benefit Service under all benefit structures for the ongoing accrual of benefits. The 5 C&L, 15 C&L, and 20 C&L optional forms of payment are available for benefits attributable to Benefit Service under the ISA benefit structure. As an exception, the Lump Sum, Cash Refund Option and the combination annuity and lump sum optional forms of payment are not available for benefits attributable to Benefit Service under the KIUC Appendix V-U co-op Plan. For benefits attributable to Benefit Service under the Standard RS structure, the accrued benefit is generally expressed in the form of a 50% J&S with a spouse joint annuitant. Other optional annuity forms are determined based upon applying a factor to the accrued benefit, as outlined in the plan document. For benefits attributable to Benefit Service under the Vermont and Aquila benefit structure, special conversion factors may apply. In addition, for some other benefit structures, including ISA and certain KIUC benefit structures, optional annuity forms of payment are determined based upon an actuarial equivalence basis, utilizing mortality tables and interest rates detailed in the plan document. The mortality table and interest rate actuarial equivalence bases for determining the Lump Sum optional form are described below under “Single Cash Payments.”

SCHEDULE SB ATTACHMENTS

Cost-Of-Living Adjustments

If elected by the co-op, a postretirement COLA automatically increases benefits annually by 50% of the increase in the CPI, with a maximum increase of 10% per year. In addition, as noted above, an individual postretirement COLA option is available for certain optional forms of benefit which automatically increases benefits annually by 100% of the increase in the CPI, with a maximum increase of 10% per year. The COLAs do not apply to the alternative $50 per month surviving spouse benefit.

Single Cash Payments

Benefits may be payable as actuarially equivalent single sums. Lump sum amounts are based on the current IRC 417(e) and the PPA segmented interest rates for the November preceding the annuity starting date. For benefits with COLAs, each segment is reduced by the difference of one-third of the third segment rate and 1.25%.

Prior lump sum bases described below are grandfathered with respect to benefits attributable to service accruals during the designated lump sum periods.

GATT: 94 GAR Mortality and the 30-year Treasury rate as of the November preceding the annuity starting date. For benefits with COLAs, the rate is reduced by 50% of the excess (if any) of the rate over 4%.

PBGC: See note below.

PLAN: UP-1984 Mortality and 6% interest.

The chart below shows how the grandfathering applies, and the four possible lump sum calculations.

Pre 1984 Ben A	1984-1999 Ben B	2000-2007 Ben C	2008+ Ben D
PLAN	PBGC	GATT	PPA
PBGC		GATT	PPA
GATT			PPA
PPA			

Ben A, Ben B, Ben C, and Ben D refer to the benefits attributed to the periods of service. The participant's lump sum is the greatest of the four lump sums shown below (LSF= Lump Sum Factor):

Ben A x PLAN LSF + Ben B x PBGC LSF + Ben C x GATT LSF + Ben D x PPA LSF

(Ben A + Ben B) x PBGC LSF + Ben C x GATT LSF + Ben D x PPA LSF

(Ben A + Ben B + Ben C) x GATT LSF + Ben D x PPA LSF

(Ben A + Ben B + Ben C + Ben D) x PPA LSF

Note: For lump sums payable in 2022 and later, the PBGC LSF no longer applies; the PBGC LSF above instead uses the greater of the GATT LSF and the PPA LSF.

Employee Contributions

The amount of Employee Contributions (if any) is designated in the system's adoption agreement.

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

Various co-ops made changes to their benefit levels, normal retirement ages, death benefits and other adoption agreement elections, some of which may have been prospective only.

The following benefits are explicitly valued:

- Actuarial increases for active employees older than age 70 ½.
- 415 limit changes for Non-Highly Compensated Employees as introduced under SECURE 2.0.
- Limited Optional death benefit.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	National Rural Electric Cooperative Association
EIN/PN	53-0116145/333
Plan Name	NRECA Retirement Security Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Lauren Hoeck
Enrollment Number	23-07928

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

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

SCHEDULE SB ATTACHMENTS

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

See Part V – Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	NRECA Retirement Security Plan
EIN / PN:	53-0116145/333
Plan Sponsor:	National Rural Electric Cooperative Association
Valuation Date:	January 1, 2024

Attachment
Schedule of Assets Held at End of Year
Form 5500 Annual Return/Report
Plan Year 2024

National Rural Electric Cooperative Association (NRECA)	**EIN: 53-0116145**
Retirement Security Plan	**PN: 333**

Please note that the Schedule of Assets is included in the Auditor's Opinion.

Attachment
Schedule of Reportable Transactions
Form 5500 Annual Return/Report
Plan Year 2024

National Rural Electric Cooperative Association (NRECA)	**EIN: 53-0116145**
Retirement Security Plan	**PN: 333**

Please note that the Schedule of Reportable Transactions is included in the Auditor's Opinion.

Attachment
Summary of Actuarial Methods and Assumptions
Form 5500 Annual Return/Report
Plan Year 2024

National Rural Electric Cooperative Association (NRECA)	**EIN: 53-0116145**
Retirement Security Plan	**PN: 333**

Please note that the Summary of Plan Provisions is included in the SB Part V Attachment.