

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) E

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>IR&M CORE BOND FUND II LLC</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>IR&M CORE BOND FUND II LLC C/O INCOME RESEARCH & MANAGEMENT</u></p> <p><u>ATTN RICK KIZIK</u> <u>100 FEDERAL STREET, 30TH FLOOR</u> <u>BOSTON, MA 02110-4106</u></p>	<p>1c Effective date of plan</p> <hr/> <p>2b Employer Identification Number (EIN) <u>27-1803513</u></p> <p>2c Plan Sponsor's telephone number <u>617-330-9333</u></p> <p>2d Business code (see instructions)</p>

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		Date	
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		Date	
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>05/20/2025</u>	<u>RICHARD KIZIK</u>
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan IR&M CORE BOND FUND II LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IR&M CORE BOND FUND II LLC C/O INCOME RESEARCH & MANAGEMENT	D Employer Identification Number (EIN) 27-1803513	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>IR&M CORE BOND FUND II LLC</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IR&M CORE BOND FUND II LLC C/O INCOME RESEARCH & MANAGEMENT</u>	D Employer Identification Number (EIN) <u>27-1803513</u>	

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

Part II		Information on Participating Plans (to be completed by DFEs, other than DCGs)	
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)			
a	Plan name	AC TRANSIT EMPLOYEES' RETIREMENT PLAN	
b	Name of plan sponsor	AC TRANSIT EMPLOYEES' RETIREMENT PLAN	c EIN-PN 94-1492636-001
a	Plan name	ACTORS EQUITY ASSOCIATION	
b	Name of plan sponsor	ACTORS EQUITY ASSOCIATION	c EIN-PN 13-2858139-001
a	Plan name	APTAR GROUP DB PLAN	
b	Name of plan sponsor	APTAR GROUP	c EIN-PN 13-4994650-001
a	Plan name	ARIZONA PIPE TRADES HEALTH & WELFARE TRUST FUND	
b	Name of plan sponsor	ARIZONA PIPE TRADES HEALTH & WELFARE TRUST FUND	c EIN-PN 86-0104344-001
a	Plan name	CITY OF LANSING EMPLOYEES RETIREMENT SYSTEM SYSTEM	
b	Name of plan sponsor	CITY OF LANSING EMPLOYEES RETIREMEN	c EIN-PN 38-6004628-001
a	Plan name	CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM	
b	Name of plan sponsor	CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM	c EIN-PN 38-6004628-001
a	Plan name	CITY OF MERIDEN MUNICIPAL EMPLOYEES PENSION PLAN	
b	Name of plan sponsor	CITY OF MERIDEN MUNICIPAL EMPLOYEES PENSION PLAN	c EIN-PN 06-6001893-001
a	Plan name	CITY OF MERIDEN POLICE + FIRE EMPLOYEES PENSION PLAN	
b	Name of plan sponsor	CITY OF MERIDEN POLICE + FIRE EMPLOYEES PENSION PLAN	c EIN-PN 06-6001893-001
a	Plan name	CITY OF NEW BRITAIN FIRE FIGHTERS PENSION PLAN	
b	Name of plan sponsor	CITY OF NEW BRITAIN FIRE FIGHTERS PENSION PLAN	c EIN-PN 06-6001874-001
a	Plan name	CITY OF NEW BRITAIN POLICE PENSION PLAN	
b	Name of plan sponsor	CITY OF NEW BRITAIN POLICE PENSION PLAN	c EIN-PN 06-6001874-001
a	Plan name	CITY OF SPRINGFIELD POLICE OFFICERS AND FIREFIGHTERS RETIREMENT FUND	
b	Name of plan sponsor	CITY OF SPRINGFIELD POLICE OFFICERS AND FIREFIGHTERS RETIREMENT FUND	c EIN-PN 44-6000268-001
a	Plan name	CONNECTICUT WATER PENSION PLAN	
b	Name of plan sponsor	CONNECTICUT WATER PENSION PLAN	c EIN-PN 06-0739839-001

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 DELOITTE DEFINED BENEFIT SAVINGS PLAN FOR PARTNERS AND PRINCIPALS	
b	Name of plan sponsor DELOITTE DEFINED BENEFIT SAVINGS PLAN FOR PARTNERS AND PRINCIPALS	c EIN-PN 27-6445994-001
a	Plan name GIBSON, DUNN & CRUTCHER LLP PARTNERS CASH BALANCE PLAN	
b	Name of plan sponsor GIBSON, DUNN & CRUTCHER LLP PARTNERS CASH BALANCE PLAN	c EIN-PN 95-1611234-001
a	Plan name HARLEY-DAVIDSON POST-RETIREMENT WELFARE BENEFITS TRUST	
b	Name of plan sponsor HARLEY-DAVIDSON POST-RETIREMENT WEL	c EIN-PN 39-2048634-001
a	Plan name HP INC. RETIREMENT MEDICAL SAVINGS ACCOUNT PLAN	
b	Name of plan sponsor HP INC. RETIREMENT MEDICAL SAVINGS ACCOUNT PLAN	c EIN-PN 76-0561275-001
a	Plan name IRVING FIREMEN'S RELIEF & RETIREMENT FUND	
b	Name of plan sponsor IRVING FIREMEN'S RELIEF & RETIREMENT FUND	c EIN-PN 75-6218059-001
a	Plan name JOINT BOARD OF TRUSTEES OF THE MARYLAND ELECTRICAL	
b	Name of plan sponsor JBT MD ELECTRIC IPF	c EIN-PN 52-1057284-001
a	Plan name MA BRICKLAYERS & MASONS PENSION	
b	Name of plan sponsor MA BRICKLAYERS & PENSION	c EIN-PN 04-6198039-001
a	Plan name MEBA PENSION TRUST - DEFINED BENEFIT PLAN	
b	Name of plan sponsor MEBA PENSION TRUST - DEFINED BENEFI	c EIN-PN 51-6029896-001
a	Plan name NEPC, LLC PROFIT SHARING PLAN	
b	Name of plan sponsor NEPC, LLC	c EIN-PN 20-6770656-001
a	Plan name PLUMBERS & STEAMFITTERS LOCAL 33 HEALTH & WELFARE TRUST	
b	Name of plan sponsor PLUMBER STEAM HEALTH	c EIN-PN 42-0930021-001
a	Plan name PLUMBERS & STEAMFITTERS LOCAL 33 RETIREMENT TRUST	
b	Name of plan sponsor PLUMBER STEAM 33	c EIN-PN 42-6086687-001
a	Plan name SERVCO MASTER TRUST	
b	Name of plan sponsor SERVO MASTER TRUST	c EIN-PN 46-7025092-001

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IR&M CORE BOND FUND II LLC	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IR&M CORE BOND FUND II LLC C/O INCOME RESEARCH & MANAGEMENT	D Employer Identification Number (EIN) 27-1803513

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	8220	15797
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3938290	3180701
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	279319515	494404668
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	114408491	203664372
(B) All other	1c(3)(B)	110093536	199650293
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3708170	8035593
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5166787	4920664

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	516643009	913872088
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1722196	2161257
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1722196	2161257
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	514920813	911710831

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1162	
(B) U.S. Government securities.....	2b(1)(B)	14214541	
(C) Corporate debt instruments.....	2b(1)(C)	13106822	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1815492	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		29138017
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	1074615620	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1079587599	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-13325285	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(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)	
c Other income	2c	856747
d Total income. Add all income amounts in column (b) and enter total	2d	11697500

Expenses

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

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	11697500
l Transfers of assets:		
(1) To this plan	2l(1)	451265844
(2) From this plan	2l(2)	66173326

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PWC LLC**

(2) EIN: **13-4008324**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MA BRICKLAYERS & MASONS PENSION	04-6198039	001
NEPC, LLC PROFIT SHARING PLAN	20-6770656	001
SERVCO MASTER TRUST	46-7025092	001
MEBA PENSION TRUST - DEFINED BENEFIT PLAN	51-6029896	001

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

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

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)
ACTORS EQUITY ASSOCIATION	13-2858139	001
PLUMBERS & STEAMFITTERS LOCAL 33 RETIREMENT TRUST	42-6086687	001
PLUMBERS & STEAMFITTERS LOCAL 33 HEALTH & WELFARE TRUST	42-0930021	001
THE TRUSTEES OF THE IBEW FAMILY MEDICAL CARE PLAN	75-3198514	001

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

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)
HARLEY-DAVIDSON POST-RETIREMENT WELFARE BENEFITS TRUST	39-2048634	001
THE ROMAN CATHOLIC ARCHDIOCESE OF NEWARK ARCHDIOCESAN CATHOLIC CEMETER	26-6047420	001
CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM	38-6004628	001
CITY OF LANSING EMPLOYEES RETIREMENT SYSTEM SYSTEM	38-6004628	001

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

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

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)
ARIZONA PIPE TRADES HEALTH & WELFARE TRUST FUND	86-0104344	001
DELOITTE DEFINED BENEFIT SAVINGS PLAN FOR PARTNERS AND PRINCIPALS	27-6445994	001
AC TRANSIT EMPLOYEES' RETIREMENT PLAN	94-1492636	001
CITY OF SPRINGFIELD POLICE OFFICERS AND FIREFIGHTERS RETIREMENT FUND	44-6000268	001

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

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

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)
CONNECTICUT WATER PENSION PLAN	06-0739839	001
CITY OF MERIDEN MUNICIPAL EMPLOYEES PENSION PLAN	06-6001893	001
CITY OF MERIDEN POLICE + FIRE EMPLOYEES PENSION PLAN	06-6001893	001
GIBSON, DUNN & CRUTCHER LLP PARTNERS CASH BALANCE PLAN	95-1611234	001

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

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)
SOUTH COUNTY HEALTH - PENSION	05-0445136	001
TOWN OF WALLINGFORD	06-6002114	001
CITY OF NEW BRITAIN FIRE FIGHTERS PENSION PLAN	06-6001874	001
CITY OF NEW BRITAIN POLICE PENSION PLAN	06-6001874	001

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

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

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)
HP INC. RETIREMENT MEDICAL SAVINGS ACCOUNT PLAN	76-0561275	001
THE JEWISH HOME & HOSPITAL RETIREMENT PLAN	13-1624033	001

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

The accompanying financial statements of IR&M Core Bond Fund II LLC as of and for the year ended December 31, 2024, have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Boston, Massachusetts
March 14, 2025

IR&M Core Bond Fund II LLC

**Financial Statements
December 31, 2024**

IR&M Core Bond Fund II LLC

December 31, 2024

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Report of Independent Auditors

To the Manager of IR&M Core Bond Fund II LLC

Opinion

We have audited the accompanying financial statements of IR&M Core Bond Fund II LLC (the "Fund"), which comprise the statement of assets, liabilities, and members' equity, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations and of changes in members' equity, including the related notes for the year then ended (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations and changes in its members' equity for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US 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 the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 the Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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 US 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 US 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 the Fund'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 the Fund'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.

PricewaterhouseCoopers LLP

Boston, Massachusetts
March 14, 2025

IR&M Core Bond Fund II LLC

Statement of Assets, Liabilities and Members' Equity December 31, 2024

Assets

Investment in securities, at value (cost \$4,484,260,127)	\$ 4,323,669,801
Cash	75,000
Receivable for securities sold	4,467
Interest receivable	<u>40,340,741</u>
Total assets	<u><u>\$ 4,364,090,009</u></u>

Liabilities and Members' Equity

Liabilities

Payable for securities purchased	\$ 10,261,132
Member contribution received in advance	<u>15,000,000</u>
Total liabilities	25,261,132
Members' equity	<u>4,338,828,877</u>
Total liabilities and members' equity	<u><u>\$ 4,364,090,009</u></u>

IR&M Core Bond Fund II LLC

Statement of Operations For the Year Ended December 31, 2024

Total investment income - interest including inflation adjustment	\$ 181,368,053
Expenses	<u>-</u>
Net investment income	<u>181,368,053</u>
Net realized and unrealized (loss) from investment transactions:	
Net realized loss on investments	(53,070,901)
Net change in unrealized depreciation on investments	<u>(15,670,731)</u>
Net realized and unrealized loss from investment transactions	<u>(68,741,632)</u>
Net increase in members' equity from operations	<u><u>\$ 112,626,421</u></u>

IR&M Core Bond Fund II LLC

Statement of Changes in Members' Equity For the Year Ended December 31, 2024

Members' equity, December 31, 2023	<u>\$ 3,631,199,331</u>
Member contributions	2,369,759,594
Member withdrawals	(1,774,756,469)
Net increase in members' equity from operations	<u>112,626,421</u>
Net increase in members' equity	<u>707,629,546</u>
Members' equity, December 31, 2024	<u><u>\$ 4,338,828,877</u></u>

IR&M Core Bond Fund II LLC

Condensed Schedule of Investments December 31, 2024

<u>Principal Amount</u>	<u>Description</u>	<u>Value</u>
	Fixed Income Securities (98.8%)*	
	Asset Backed Securities (8.6%) (cost \$381,363,380)	\$ 373,249,950
	Commercial Mortgage Backed Securities (9.5%) (cost \$416,236,860)	411,712,793
	Nonconvertible Corporate Bonds (28.8%)	
	Aerospace and defense (0.6%)	25,318,579
	Automobiles and components (1.3%)	57,604,579
	Banking (8.1%)	353,308,445
	Brokerage (0.8%)	35,767,445
	Capital goods (0.9%)	38,121,098
	Chemicals (0.0%)	342,095
	Commercial services and supplies (0.1%)	3,952,977
	Communications (1.2%)	49,937,714
	Energy (0.9%)	38,270,900
	Finance (1.2%)	50,738,681
	Health care (0.5%)	20,896,617
	Industrial (0.4%)	15,669,916
	Insurance (1.7%)	74,795,874
	Oil and gas (1.1%)	47,316,184
	Real estate investment trust (0.7%)	29,936,206
	Retail (0.3%)	13,148,475
	Technology (2.9%)	123,805,242
	Transportation (1.1%)	48,542,251
	Utilities (4.9%)	214,516,172
	Yankee Bond (0.1%)	2,196,937
	Total Nonconvertible Bonds (cost \$1,288,130,970)	<u>1,244,186,387</u>
	Mortgage Backed Securities (23.8%)	
\$ 666,309,265	FNMA Pools (13.9%) (maturities 2031-54, variable rates, coupon 2.0% to 7.6%)	603,113,046
404,445,092	FHLMC Pools (8.4%) (maturities 2031-54, variable rates, coupon 2.0% to 6.9%)	366,205,540
	Other mortgage backed securities (1.5%)	64,490,843
	Total Mortgage Backed Securities (cost \$1,094,789,880)	<u>1,033,809,429</u>
	Municipals - Taxable (0.5%) (cost \$25,263,497)	22,353,481
	Foreign Government Obligations (0.0%) (cost \$1,020,550)	1,008,654
1,285,536,035	U.S. Treasury Obligations (27.6%) (maturities 2026-54, coupon 0.1% to 4.6%) (cost \$1,239,303,918)	<u>1,199,198,035</u>
	Total Fixed Income Securities (cost \$4,446,109,055)	4,285,518,729
	Money Market Fund (0.9%)	
	Dreyfus Treasury Prime Cash Management Fund (cost \$38,151,072)	<u>38,151,072</u>
	Total Investments (99.7%) (cost \$4,484,260,127)	<u>\$ 4,323,669,801</u>

Percentages shown above are based on members' equity at year end.

* All unaffiliated and U.S. Dollar denominated fixed income securities.

IR&M Core Bond Fund II LLC

**Condensed Schedule of Investments
December 31, 2024**

Distribution of investments by country of issue as a percentage of members' equity at year end is as follows:

United States	91.1%
Cayman Islands	1.7%
United Kingdom	1.7%
Canada	1.6%
Netherlands	0.8%
Ireland	0.7%
France	0.6%
Jersey C I	0.5%
Switzerland	0.5%
Japan	0.3%
Luxembourg	0.2%
	<u>99.7%</u>

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

1. Organization

IR&M Core Bond Fund II LLC (the "Fund") is a Delaware limited liability company formed in 2010 pursuant to a Limited Liability Company Agreement (the "LLC Agreement"). The Fund is not registered as an investment company under the Investment Company Act of 1940, as amended, and the Fund's limited liability company interests have not been registered under the Securities Act of 1933, as amended, nor under securities laws of any state. The Fund is expected to operate indefinitely, unless terminated earlier in accordance with the provisions of the Fund's LLC Agreement, as amended. The investment manager of the Fund is Income Research & Management (the "Manager"). The Manager, in its sole discretion, may dissolve the Fund on any date, which date shall be at least 30 days after written notice is provided to the Fund's members. The Manager is responsible for the management of the Fund's assets.

The Fund seeks to outperform the Bloomberg Barclays U.S. Aggregate Index ("Index") by investing primarily in investment-grade fixed income securities, including obligations issued or guaranteed by the U.S. Government, its agencies, or instrumentalities; corporate securities; municipal securities; 144A securities; convertible securities; inflation-indexed securities; U.S. dollar-denominated debt of foreign issuers; structured securities including residential mortgage-backed securities (RMBS), mortgage pass-throughs and collateralized mortgage obligations (CMOs), asset-backed securities (ABS), and commercial mortgage-backed securities (CMBS); exchange-traded funds (ETF); preferred and hybrid capital securities and money market instruments. These securities may have all types of interest rate payment and reset terms, including fixed rate, variable rate, floating rate, adjustable rate, zero coupon, contingent, deferred, payment-in-kind, and auction rate features. While there is no limit on the duration of the individual securities in the Fund's portfolio, the Fund normally expects to maintain a dollar-weighted average portfolio duration within +/- 10% of the duration of the Index.

The Fund's custodian is The Bank of New York Mellon Corporation.

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP"). The Fund is a non-registered investment company that follows the accounting and reporting guidance in FASB Accounting Standards Codification Topic 946. The Fund has determined that no material events or transactions occurred through the available for issuance date of the Fund's financial statements, March 14, 2025, which require additional disclosure in or adjustment of the Fund's financial statements.

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 disclosure of contingent assets and liabilities at the date of the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

2. Significant Accounting Policies - (continued)

Cash

Cash, which is carried at cost, represents a demand deposit account held at the Fund's custodian. The cash balance in the account may at times exceed federally insured limits.

Security Valuation

Securities are valued at the close of business each "Business Day" defined in the amended LLC Agreement as any day the New York Stock Exchange is open for regular trading. The Fund principally utilizes independent pricing services to value its securities but may also use prices from dealers who make markets in such securities.

When current market prices or quotations are not readily available or the Manager believes that such prices or quotations do not accurately reflect fair value, valuations may be determined in good faith by the Manager who will consider factors such as market or security specific events, changes in interest rates, and credit quality.

The Fund categorizes the inputs to valuation techniques used to value its securities into a disclosure hierarchy established by GAAP consisting of three levels as shown below.

Level 1 – unadjusted quoted prices in active markets for identical securities.

Level 2 – directly or indirectly observable inputs for the pricing of securities. Such inputs could be from quoted prices in markets that are not active, quoted prices for similar securities, credit spreads, dealer prices, or collateral performance.

Level 3 – unobservable inputs, to the extent observable inputs are not available, representing the Fund's assumptions on security valuation based on conditions in the marketplace.

Changes in valuation techniques may result in transfers in or out of a security's assigned level within the hierarchy.

Fixed income securities are valued based on evaluated prices received from independent pricing services or from dealers who make markets in such securities. Pricing services utilize matrix pricing for corporate bonds, municipal securities, and U.S. government and government agency obligations, which considers yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices and are generally categorized as Level 2 in the hierarchy. When independent prices are unavailable or unreliable, fixed income securities may be valued utilizing pricing methodologies which consider similar factors that would be used by third party pricing vendors. These are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances. For asset backed securities, collateralized mortgage obligations, commercial mortgage backed securities and mortgage backed securities, pricing services utilize matrix pricing which considers prepayment speed assumptions, attributes of the collateral, yield or prices of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices and, accordingly such securities are generally categorized as Level 2 in the hierarchy. Short-term securities with remaining maturities of sixty days or less for which quotations are not readily available are valued at amortized cost, which approximates fair value and are categorized as Level 2 in the hierarchy. Investments in open-end investment companies are valued at their net asset value and are categorized as Level 1.

The levels used for classifying investments are not necessarily an indication of the risk associated with investing in those investments.

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

2. Significant Accounting Policies - (continued)

Security Transactions and Income Recognition

Security transactions are recorded on trade date. Interest income is recorded on the accrual basis. Interest income includes coupon interest and amortization of premium and accretion of discount on fixed income securities which are recognized based on the effective interest method. For Treasury Inflation-Protected Securities (TIPS) the principal amount is adjusted daily to keep pace with inflation. Interest is accrued based on the adjusted principal amount. The adjustments to principal due to inflation are reflected as increases or decreases to interest in the accompanying statement of operations. Paydown gains and losses on mortgage, commercial mortgage, and asset backed securities are recorded as an adjustment to interest income. Realized gains and losses from the sale of investments are recorded on the specific identification basis.

Expenses

Each member of the Fund pays a management fee directly to the Manager and thus the Fund does not recognize such expense. The Manager pays all other operating expenses of the Fund.

Income Taxes

The Fund is treated as a partnership under the provisions of the Internal Revenue Code and applicable state income tax laws, which provides that taxable income and deductions are apportioned to the members. Thus no provision or liability for federal or state income taxes is recorded in the financial statements.

As of December 31, 2024, the Manager has reviewed the Fund's tax positions for all open tax periods (current and prior tax periods) and has determined that no provisions for income taxes is required in the Fund's financial statements.

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

3. Fair Value Measurements

The following table is a summary of the fair value hierarchy for the Fund's investments measured at fair value as of December 31, 2024. See Note 2 for more information on the fair value hierarchy and related inputs and levels.

Assets	Total	Level 1	Level 2	Level 3
Investments in:				
Asset Backed Securities	\$ 373,249,950	\$ -	\$ 373,249,950	\$ -
Commercial Mortgage Backed Securities	411,712,793	-	411,712,793	-
Nonconvertible Corporate Bonds	1,244,186,387	-	1,244,186,387	-
Mortgage Backed Securities	1,033,809,429	-	1,033,809,429	-
Municipals - Taxable	22,353,481	-	22,353,481	-
Foreign Government Obligations	1,008,654	-	1,008,654	-
U.S. Treasury Obligations	1,199,198,035	-	1,199,198,035	-
Money Market Fund	38,151,072	38,151,072	-	-
	<u>\$ 4,323,669,801</u>	<u>\$ 38,151,072</u>	<u>\$ 4,285,518,729</u>	<u>\$ -</u>

There were no transfers into or out of level 3 during the year ended December 31, 2024.

4. Members' Equity

Subscriptions

All members of the Fund must be "qualified purchasers" as defined in federal securities laws. Subscriptions from new members and contributions from existing members are accepted each "Business Day". The Manager, in its sole discretion, may accept subscriptions in the form of in-kind contributions of securities based on the fair value of the securities on the contribution date.

Withdrawals

Members may make complete and partial withdrawals at the end of each "Business Day". The Fund may pay withdrawals in cash, or in the discretion of the Manager, through in-kind distributions of investment securities. During the year ended December 31, 2024, member withdrawals totaling \$1,332,422,236 were paid in-kind through a distribution of portfolio securities which resulted in a net realized gain loss of \$30,645,084 for the Fund.

Transfers

Members' interests are not transferable without the written consent of the Manager.

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

4. Members' Equity (continued)

Distributions

Earnings of the Fund will normally be reinvested. However the Fund may, at the Manager's discretion, make distributions to its members.

Allocations of Profits and Losses

Net profit or net loss, which includes net changes in unrealized appreciation or depreciation on investments, realized gains or losses on investments, and net investment income was generally allocated as of each "Business Day" thereafter, among the members' equity accounts maintained for members in proportion to the relative values of such members' equity accounts immediately prior to effecting such allocations.

5. Financial Highlights

The Fund is required to disclose financial highlights for the common interest in the Fund (i.e., members' equity). These highlights consist of total return and the net investment income ratio. No expense ratio is provided since all expenses are paid outside of the Fund.

The following summarizes the Fund's financial highlights for the year ended December 31, 2024:

<i>Total return</i>	1.79%
<i>Net investment income to average members' equity</i>	4.41%

Total return is calculated based on a time-weighted rate of return methodology. The total return and net investment income ratios are calculated for the members taken as a whole. The ratios for individual members may vary from the total return and net investment income ratio shown above because of the timing of member contributions or withdrawals from the Fund.

6. Other

Under the Fund's organizational documents, the Manager's officers, employees, and agents are indemnified against certain liabilities that may arise out of performance of their duties to the Fund. Additionally, in the course of business, the Fund may enter into contracts that contain a variety of indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would be dependent on future claims that may be made against the Fund. However, it is believed that the risk of loss under these arrangements is remote.

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

7. Market and Credit Risks

Market and Geopolitical Risk

The value of the securities the Fund holds may change due to economic and other events that affect markets generally, as well as those that affect particular regions, countries, industries, companies or governments. These price movements, sometimes called volatility, may be greater or less depending on the types of securities the Fund owns and the markets in which the securities trade. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, and global demand for particular products or resources. The occurrence of global events similar to those in recent years, such as terrorist attacks around the world, natural disasters, pandemics, epidemics, sanctions, social and political discord or debt crises and downgrades, among others, may also result in market volatility and may have long term effects on both the U.S. and global financial markets. It is difficult to predict when similar events affecting the U.S. or global financial markets may occur, the effects that such events may have and the duration of those effects. Any such events could have a significant adverse impact on the fair value and risk profile of the Fund's portfolio.

Credit and Interest Rate Risk

The Fund may be exposed to the risk that one or more securities in the Fund's portfolio will decline in price, or fail to pay interest or principal when due, because the issuer of the security experiences a decline in its financial status (credit risk). Credit risk is measured by the loss a fund would record if the major financial institution or other counterparties failed to perform pursuant to terms of their obligations. The Fund may maintain cash balances at one or several major financial institutions that may exceed federally insured limits and as such the Fund has credit risk associated with such financial institutions. In general, lower rated securities carry a greater degree of risk that the issuer will lose its ability to make interest and principal payments, which could have a negative impact on the Fund's NAV or distributions, if any. Interest rate risk is the risk that fixed income securities will decline in fair value because of changes in interest rates. Fixed income producing securities are subject to certain risks, including (i) if interest rates go up, the fair value of fixed income-producing securities in the Fund's portfolio generally will decline; (ii) during periods of declining interest rates, the issuer of a security may exercise its option to prepay principal earlier than scheduled, forcing the Fund to reinvest in lower yielding securities (call or prepayment risk); and (iii) during periods of rising interest rates, the average life of certain types of securities may be extended because of slower than expected principal payments (extension risk). The Fund may invest in obligations issued by agencies and instrumentalities of the U.S. Government that may vary in the level of support they receive from the government. The government may choose not to provide financial support to government sponsored agencies or instrumentalities if it is not legally obligated to do so. In this case, if the issuer defaulted, the underlying investment fund holding securities of such issuer might not be able to recover its investment from the U.S. Government.

IR&M Core Bond Fund II LLC

Notes to Financial Statements December 31, 2024

7. Market and Credit Risks (continued)

Short-Term Investment Funds Risk

Investments in short-term investment funds held by the Fund are subject to certain risks including interest rate risk, market risk and credit risk. Such investments are generally not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although short-term investment funds seek to preserve the value of investors' capital at \$1 per share, it is possible to lose money by investing in a short-term investment fund.

Mortgage-Backed Securities Risk

The risk that borrowers may default on their mortgage obligations or the guarantees underlying the mortgage-backed securities will default or otherwise fail and that, during periods of falling interest rates, mortgage-backed securities will be called or prepaid, which may result in the Fund having to reinvest proceeds in other investments at a lower interest rate. During periods of rising interest rates, the average life of a mortgage-backed security may extend, which may lock in a below-market interest rate, increase the security's duration, and reduce the value of the security. Enforcing rights against the underlying assets or collateral may be difficult, or the underlying assets or collateral may be insufficient if the issuer defaults. The values of certain types of mortgage-backed securities, such as inverse floaters, interest-only and principal-only securities, may be extremely sensitive to changes in interest rates and prepayment rates.



5500 Assets and Liabilities Detail Report

Report ID: NA101E

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
ASSETS		
A. NON-INTEREST BEARING CASH		
110000 CASH	3,057,937.94	75,000.00
110010 SUBSCRIPTIONS RECEIVED IN ADVANCE	-3,000,000.00	-25,244,000.00
TOTAL NON-INTEREST BEARING CASH	57,937.94	-25,169,000.00
B. RECEIVABLES		
(1) EMPLOYER CONTRIBUTIONS	0.00	0.00
(2) PARTICIPANT CONTRIBUTIONS	0.00	0.00
(3) OTHER		
120030 INTEREST RECEIVABLE	27,675,227.54	40,340,740.92
120010 RECEIVABLE FOR INVESTMENTS SOLD	84,041.16	4,466.87
TOTAL OTHER	27,759,268.70	40,345,207.79
C. GENERAL INVESTMENTS		
(1) INTEREST BEARING CASH	0.00	0.00
(2) U.S. GOVERNMENT SECURITIES		
FHLMC POOL #84-1089 VAR RT 06/01/2047 DD 06/01/20	3,079,526.49	0.00
FHLMC POOL #84-1202 VAR RT 06/01/2044 DD 04/01/21	0.00	146,086.36
FHLMC POOL #84-8869 VAR RT 07/01/2036 DD 09/01/12	241,497.55	174,825.08
FHLMC POOL #A9-3231 4.000% 08/01/2040 DD 07/01/10	499,850.84	378,251.84
FHLMC POOL #C0-3830 4.000% 03/01/2042 DD 03/01/12	100,556.76	74,905.20
FHLMC POOL #G0-5173 4.500% 11/01/2031 DD 01/01/09	630,694.68	399,185.86
FHLMC POOL #G0-7668 4.000% 07/01/2037 DD 04/01/14	65,931.72	164,352.38
FHLMC POOL #G0-8372 4.500% 11/01/2039 DD 11/01/09	165,376.62	122,217.22
FHLMC POOL #G3-0943 3.000% 09/01/2036 DD 09/01/16	0.00	190,050.82
FHLMC POOL #G6-0199 4.500% 05/01/2042 DD 08/01/15	0.00	90,527.66
FHLMC POOL #G6-0587 4.000% 02/01/2046 DD 05/01/16	545,890.68	504,597.55
FHLMC POOL #G6-0752 4.500% 03/01/2046 DD 10/01/16	1,005,603.89	746,760.70
FHLMC POOL #G6-0804 4.500% 05/01/2042 DD 12/01/16	3,168,971.79	0.00
FHLMC POOL #G6-0940 4.000% 09/01/2046 DD 04/01/17	1,745,708.72	1,279,543.20
FHLMC POOL #G6-0959 4.500% 07/01/2045 DD 04/01/17	581,300.49	436,172.95
FHLMC POOL #G6-1084 3.000% 02/01/2047 DD 08/01/17	105,666.42	74,693.53
FHLMC POOL #G6-1091 3.500% 12/01/2043 DD 08/01/17	12,585.14	9,204.89
FHLMC POOL #G6-1114 4.000% 08/01/2047 DD 08/01/17	0.00	11,318,052.40
FHLMC POOL #G6-1586 6.000% 09/01/2039 DD 08/01/18	4,102,477.88	3,068,183.77
FHLMC POOL #G6-7701 3.000% 10/01/2046 DD 09/01/16	99,188.97	73,087.24
FHLMC POOL #Q0-5692 4.000% 01/01/2042 DD 01/01/12	1,288,635.56	926,201.83
FHLMC POOL #Q0-7189 4.000% 04/01/2042 DD 03/01/12	1,747,544.40	0.00
FHLMC POOL #Q1-4872 3.000% 01/01/2043 DD 01/01/13	1,957,168.59	1,401,958.48
FHLMC POOL #Q1-8522 3.500% 05/01/2043 DD 05/01/13	959,679.29	706,715.11
FHLMC POOL #Q3-6815 4.000% 10/01/2045 DD 10/01/15	0.00	164,200.76
FHLMC POOL #Q3-7573 4.500% 10/01/2039 DD 11/01/15	2,018,115.20	1,679,323.31



5500 Assets and Liabilities Detail Report

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Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
FHLMC POOL #Q4-2618 3.000% 08/01/2046 DD 08/01/16	1,579,218.39	1,335,718.33
FHLMC POOL #Q4-3752 3.000% 10/01/2046 DD 10/01/16	2,648,206.78	2,016,501.60
FHLMC POOL #Q4-3878 3.000% 10/01/2046 DD 10/01/16	1,498,370.36	1,329,581.67
FHLMC POOL #Q5-3595 3.500% 01/01/2048 DD 01/01/18	0.00	175,239.42
FHLMC POOL #QA-8518 3.000% 04/01/2050 DD 03/01/20	9,008,458.02	5,800,496.64
FHLMC POOL #RA-2572 3.500% 05/01/2050 DD 04/01/20	3,079,803.09	0.00
FHLMC POOL #RA-2790 2.500% 06/01/2050 DD 05/01/20	11,387,912.88	7,155,139.87
FHLMC POOL #RA-2853 2.500% 06/01/2050 DD 05/01/20	9,328,967.28	5,704,320.15
FHLMC POOL #RA-3205 2.000% 08/01/2050 DD 07/01/20	4,866,409.07	3,897,757.54
FHLMC POOL #RA-3206 2.000% 08/01/2050 DD 07/01/20	3,648,363.56	0.00
FHLMC POOL #RA-3607 3.000% 09/01/2050 DD 09/01/20	7,945,495.90	5,007,336.47
FHLMC POOL #RA-3836 3.500% 10/01/2050 DD 10/01/20	4,263,731.96	3,005,896.06
FHLMC POOL #SB-0179 3.000% 02/01/2034 DD 11/01/19	0.00	18,225,393.54
FHLMC POOL #SB-0307 2.500% 02/01/2035 DD 03/01/20	11,910,429.37	7,349,602.62
FHLMC POOL #SB-0328 3.000% 06/01/2034 DD 04/01/20	4,095,534.92	2,825,163.52
FHLMC POOL #SB-0378 3.500% 04/01/2034 DD 06/01/20	6,279,926.65	4,328,763.95
FHLMC POOL #SB-0385 3.000% 07/01/2035 DD 06/01/20	16,258,706.15	10,786,955.79
FHLMC POOL #SB-0935 3.000% 07/01/2033 DD 08/01/23	0.00	2,114,043.74
FHLMC POOL #SD-0296 4.000% 03/01/2050 DD 03/01/20	0.00	7,942,810.57
FHLMC POOL #SD-0499 3.000% 08/01/2050 DD 12/01/20	16,311,942.39	10,778,994.47
FHLMC POOL #SD-1018 5.000% 11/01/2043 DD 04/01/22	6,188,635.84	3,624,456.33
FHLMC POOL #SD-1100 2.500% 05/01/2052 DD 06/01/22	13,229,047.07	8,569,486.31
FHLMC POOL #SD-1217 2.000% 03/01/2052 DD 06/01/22	0.00	481,545.37
FHLMC POOL #SD-1397 5.000% 07/01/2044 DD 07/01/22	11,483,530.50	6,872,730.63
FHLMC POOL #SD-1674 4.500% 10/01/2052 DD 09/01/22	0.00	445,411.52
FHLMC POOL #SD-2172 5.500% 02/01/2053 DD 01/01/23	12,683,778.65	8,245,651.92
FHLMC POOL #SD-2327 4.500% 11/01/2052 DD 02/01/23	0.00	425,170.05
FHLMC POOL #SD-2922 5.000% 05/01/2053 DD 05/01/23	0.00	360,153.09
FHLMC POOL #SD-3294 5.500% 07/01/2053 DD 06/01/23	0.00	268,524.13
FHLMC POOL #SD-3348 5.500% 07/01/2053 DD 06/01/23	11,038,539.41	6,619,669.61
FHLMC POOL #SD-3575 3.000% 01/01/2050 DD 08/01/23	0.00	6,485,597.27
FHLMC POOL #SD-3897 5.500% 09/01/2053 DD 09/01/23	0.00	409,389.10
FHLMC POOL #SD-4287 4.500% 09/01/2053 DD 11/01/23	0.00	13,765,077.65
FHLMC POOL #SD-4342 5.500% 11/01/2053 DD 11/01/23	0.00	14,541,902.46
FHLMC POOL #SD-5063 5.500% 03/01/2054 DD 03/01/24	0.00	16,075,810.29
FHLMC POOL #SD-5102 5.000% 03/01/2054 DD 03/01/24	0.00	9,456,099.54
FHLMC POOL #SD-5191 5.500% 03/01/2054 DD 03/01/24	0.00	368,229.27
FHLMC POOL #SD-5248 5.500% 04/01/2054 DD 04/01/24	0.00	13,877,325.25
FHLMC POOL #SD-5250 2.500% 04/01/2052 DD 04/01/24	0.00	17,942,116.47
FHLMC POOL #SD-7541 2.000% 05/01/2051 DD 05/01/21	0.00	11,360,593.36
FHLMC POOL #SD-7543 2.500% 08/01/2051 DD 07/01/21	0.00	318,803.80
FHLMC POOL #SD-7544 3.000% 07/01/2051 DD 07/01/21	0.00	636,341.71



5500 Assets and Liabilities Detail Report

Report ID: NA101E

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
FHLMC POOL #SD-7548 2.500% 11/01/2051 DD 01/01/22	7,288,108.88	34,313,418.11
FHLMC POOL #SD-7552 2.500% 01/01/2052 DD 03/01/22	0.00	19,303,715.56
FHLMC POOL #SD-7563 4.500% 05/01/2053 DD 05/01/23	0.00	15,706,612.75
FHLMC POOL #SD-8045 3.500% 01/01/2050 DD 01/01/20	0.00	372,648.62
FHLMC POOL #U9-9126 3.000% 11/01/2043 DD 04/01/15	1,977,900.30	1,691,277.27
FHLMC POOL #Z4-0126 6.000% 04/01/2036 DD 05/01/18	2,377,349.50	0.00
FHLMC POOL #Z4-0211 4.000% 08/01/2048 DD 10/01/22	13,192,435.46	8,183,826.23
FHLMC POOL #ZA-5297 4.000% 03/01/2048 DD 10/01/18	5,902,186.47	3,705,180.02
FHLMC POOL #ZA-6116 4.500% 01/01/2049 DD 12/01/18	0.00	15,842,212.10
FHLMC POOL #ZS-4693 3.000% 12/01/2046 DD 09/01/18	0.00	1,030,811.21
FHLMC POOL #ZS-7738 2.500% 01/01/2031 DD 09/01/18	6,099,736.54	0.00
FHLMC POOL #ZT-1748 5.000% 01/01/2049 DD 02/01/19	19,786.60	15,075.43
FHLMC POOL #ZT-1949 5.000% 03/01/2049 DD 04/01/19	1,196,437.06	981,863.02
FHLMC MULTICLASS MTG 4016 CA 2.000% 07/15/2041 DD 03/01/12	103,751.55	61,571.22
FNMA POOL #0888009 6.500% 12/01/2034 DD 10/01/06	2,488,734.77	1,878,435.96
FNMA POOL #0889787 VAR RT 08/01/2038 DD 07/01/08	413.42	344.48
FNMA POOL #0890291 4.500% 08/01/2041 DD 08/01/11	19,215.81	14,132.58
FNMA POOL #0890695 4.000% 08/01/2045 DD 09/01/15	962,146.39	679,965.71
FNMA POOL #0890766 4.000% 08/01/2046 DD 09/01/16	0.00	163,285.11
FNMA POOL #0988131 VAR RT 08/01/2038 DD 08/01/08	1,196.99	75.93
FNMA POOL #0995240 4.500% 08/01/2037 DD 12/01/08	524,004.23	373,686.88
FNMA POOL #0995243 4.500% 08/01/2038 DD 12/01/08	0.00	55,733.08
FNMA POOL #0AB6802 3.500% 11/01/2042 DD 10/01/12	1,131,246.52	874,634.62
FNMA POOL #0AC3312 4.500% 10/01/2039 DD 09/01/09	548,301.61	386,945.45
FNMA POOL #0AD6431 4.500% 06/01/2040 DD 06/01/10	939,088.30	761,029.16
FNMA POOL #0AE0113 4.000% 07/01/2040 DD 06/01/10	8,828.40	115,991.54
FNMA POOL #0AI4815 4.500% 06/01/2041 DD 06/01/11	3,316,583.96	2,464,424.71
FNMA POOL #0AL2625 3.500% 10/01/2042 DD 11/01/12	58,516.36	41,630.21
FNMA POOL #0AL3000 3.500% 12/01/2042 DD 12/01/12	1,084,616.56	795,092.90
FNMA POOL #0AL3433 4.000% 10/01/2041 DD 07/01/13	569,140.67	386,711.09
FNMA POOL #0AL3807 4.000% 12/01/2041 DD 07/01/13	1,470,659.62	1,102,452.45
FNMA POOL #0AL3896 4.500% 01/01/2043 DD 07/01/13	589,628.47	512,878.56
FNMA POOL #0AL6301 4.500% 06/01/2042 DD 01/01/15	940,869.76	819,437.42
FNMA POOL #0AL6663 4.000% 03/01/2039 DD 03/01/15	1,761,851.00	1,431,269.85
FNMA POOL #0AL6767 3.500% 04/01/2035 DD 04/01/15	647,617.46	757,013.96
FNMA POOL #0AL8191 4.000% 12/01/2045 DD 03/01/16	135,236.56	95,272.23
FNMA POOL #0AL8936 4.500% 05/01/2046 DD 08/01/16	3,131,989.21	0.00
FNMA POOL #0AL9621 4.000% 01/01/2037 DD 12/01/16	884,034.41	657,375.67
FNMA POOL #0AL9737 4.500% 08/01/2038 DD 01/01/17	911,215.89	626,530.49
FNMA POOL #0AL9918 3.500% 02/01/2047 DD 02/01/17	14,096.83	10,346.01
FNMA POOL #0AP2422 3.500% 08/01/2042 DD 08/01/12	8,847.60	112,135.56
FNMA POOL #0AQ1260 3.000% 01/01/2043 DD 01/01/13	0.00	136,168.88



5500 Assets and Liabilities Detail Report

Report ID: NA101E

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
FNMA POOL #0AR9221 3.000% 03/01/2043 DD 03/01/13	2,669,189.85	2,086,676.06
FNMA POOL #0AS5365 3.500% 07/01/2045 DD 06/01/15	897,686.55	656,108.47
FNMA POOL #0AS7957 4.500% 09/01/2046 DD 08/01/16	70,937.01	48,226.52
FNMA POOL #0AS9434 3.500% 04/01/2037 DD 03/01/17	0.00	132,571.09
FNMA POOL #0AS9775 3.500% 06/01/2037 DD 05/01/17	89,946.49	67,237.41
FNMA POOL #0AU0920 3.500% 07/01/2043 DD 07/01/13	893,496.82	738,567.93
FNMA POOL #0AU1292 3.000% 07/01/2043 DD 07/01/13	2,914,223.70	2,179,256.24
FNMA POOL #0AU3742 3.500% 08/01/2043 DD 08/01/13	1,031,136.59	754,757.07
FNMA POOL #0AU3751 4.000% 08/01/2043 DD 08/01/13	631,633.19	483,766.30
FNMA POOL #0AY8188 4.000% 04/01/2045 DD 04/01/15	31,232.85	168,395.29
FNMA POOL #0BD0444 3.500% 06/01/2046 DD 06/01/16	16,248.30	11,388.43
FNMA POOL #0BD3715 3.500% 08/01/2046 DD 08/01/16	0.00	543,832.98
FNMA POOL #0BD8997 3.500% 11/01/2046 DD 11/01/16	60,549.71	40,002.91
FNMA POOL #0BE2915 3.500% 12/01/2046 DD 12/01/16	138,618.24	98,673.43
FNMA POOL #0BK0875 5.000% 07/01/2048 DD 07/01/18	43,629.39	103,913.74
FNMA POOL #0BM1107 4.500% 08/01/2042 DD 04/01/17	2,736,349.39	2,077,874.55
FNMA POOL #0BM1591 3.000% 07/01/2037 DD 07/01/17	82,790.93	59,264.41
FNMA POOL #0BM1593 3.500% 11/01/2035 DD 07/01/17	91,590.03	68,341.37
FNMA POOL #0BM1972 3.500% 10/01/2037 DD 10/01/17	3,997,038.14	2,994,847.45
FNMA POOL #0BM2006 4.000% 01/01/2048 DD 03/01/18	0.00	564,867.02
FNMA POOL #0BM3259 3.000% 03/01/2046 DD 12/01/17	0.00	255,492.11
FNMA POOL #0BM3286 4.500% 11/01/2047 DD 12/01/17	501,512.42	377,639.41
FNMA POOL #0BM3491 4.500% 01/01/2038 DD 01/01/18	1,919,063.81	1,426,522.84
FNMA POOL #0BM3516 4.000% 10/01/2043 DD 02/01/18	1,513,814.11	0.00
FNMA POOL #0BM3612 4.000% 02/01/2047 DD 02/01/18	0.00	86,999.91
FNMA POOL #0BM3694 4.000% 11/01/2037 DD 03/01/18	2,188,463.47	0.00
FNMA POOL #0BM3797 6.000% 07/01/2041 DD 04/01/18	16,791.51	12,068.60
FNMA POOL #0BM4882 4.500% 11/01/2048 DD 10/01/18	0.00	365,323.53
FNMA POOL #0BM4896 3.000% 02/01/2047 DD 11/01/18	0.00	110,851.22
FNMA POOL #0BM5019 4.000% 12/01/2047 DD 11/01/18	0.00	28,928,482.61
FNMA POOL #0BM5116 4.500% 12/01/2048 DD 12/01/18	1,993,891.14	1,459,721.38
FNMA POOL #0BM5695 4.000% 02/01/2049 DD 03/01/19	1,414,879.52	1,040,065.26
FNMA POOL #0BM5956 4.000% 09/01/2038 DD 05/01/19	2,426,229.32	1,840,883.07
FNMA POOL #0BM6199 VAR RT 01/01/2040 DD 12/01/19	5,624,799.57	3,722,880.27
FNMA POOL #0BM6482 VAR RT 04/01/2047 DD 11/01/20	0.00	112,612.45
FNMA POOL #0BN4296 4.500% 12/01/2048 DD 12/01/18	49,311.00	34,790.40
FNMA POOL #0BO1337 3.000% 08/01/2049 DD 08/01/19	2,906,196.30	2,154,224.59
FNMA POOL #0BO2977 3.500% 09/01/2049 DD 09/01/19	0.00	152,318.04
FNMA POOL #0BO5384 3.500% 12/01/2049 DD 12/01/19	3,567,147.06	0.00
FNMA POOL #0BO5387 3.500% 12/01/2049 DD 12/01/19	1,579,522.09	1,128,648.87
FNMA POOL #0BP5462 2.500% 06/01/2050 DD 06/01/20	2,263,919.28	1,805,517.66
FNMA POOL #0BQ3100 3.000% 10/01/2050 DD 09/01/20	3,305,409.93	2,204,395.41



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IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
FNMA POOL #0BQ3136 2.500% 10/01/2050 DD 09/01/20	3,782,182.94	2,905,737.63
FNMA POOL #0BQ3138 2.500% 10/01/2050 DD 09/01/20	3,461,409.58	2,750,453.63
FNMA POOL #0BQ5779 3.000% 11/01/2050 DD 10/01/20	2,970,283.85	2,220,354.48
FNMA POOL #0BT7075 2.500% 08/01/2051 DD 08/01/21	8,237,738.23	5,301,437.83
FNMA POOL #0BW6307 5.000% 08/01/2052 DD 08/01/22	10,506,593.42	6,231,903.76
FNMA POOL #0BX0424 5.500% 11/01/2052 DD 11/01/22	14,110,825.16	8,694,601.47
FNMA POOL #0BX0425 5.500% 11/01/2052 DD 11/01/22	0.00	321,028.65
FNMA POOL #0BX0426 5.500% 11/01/2052 DD 11/01/22	0.00	640,266.56
FNMA POOL #0BX9417 5.000% 03/01/2053 DD 03/01/23	15,031,307.47	9,013,397.44
FNMA POOL #0CA0018 4.000% 07/01/2047 DD 07/01/17	0.00	11,149,455.50
FNMA POOL #0CA0030 3.000% 07/01/2032 DD 07/01/17	3,983,192.74	2,614,138.24
FNMA POOL #0CA3853 5.000% 07/01/2049 DD 06/01/19	2,181,203.69	0.00
FNMA POOL #0CA5122 3.000% 02/01/2050 DD 01/01/20	0.00	605,224.22
FNMA POOL #0CA5182 4.500% 02/01/2050 DD 01/01/20	1,779,733.96	1,434,470.82
FNMA POOL #0CA5571 4.000% 04/01/2050 DD 03/01/20	2,901,645.00	0.00
FNMA POOL #0CA5969 2.500% 06/01/2050 DD 05/01/20	9,453,254.19	6,920,381.74
FNMA POOL #0CA6097 3.500% 06/01/2050 DD 05/01/20	9,470,663.36	5,822,707.86
FNMA POOL #0CA6635 2.500% 08/01/2050 DD 07/01/20	12,881,189.11	8,426,832.58
FNMA POOL #0CA6799 2.000% 08/01/2050 DD 08/01/20	15,613,435.45	9,590,921.70
FNMA POOL #0CA6871 2.500% 08/01/2035 DD 08/01/20	8,594,999.83	5,433,013.36
FNMA POOL #0CA6872 2.500% 08/01/2035 DD 08/01/20	9,160,806.52	5,808,164.25
FNMA POOL #0CA7502 3.000% 10/01/2035 DD 10/01/20	0.00	154,731.65
FNMA POOL #0CB0671 2.500% 06/01/2051 DD 05/01/21	37,946,511.24	24,359,718.37
FNMA POOL #0CB1273 2.000% 08/01/2051 DD 07/01/21	5,382,955.50	4,138,860.80
FNMA POOL #0CB2284 2.500% 12/01/2051 DD 11/01/21	0.00	391,978.75
FNMA POOL #0CB2857 2.500% 02/01/2052 DD 01/01/22	0.00	401,479.09
FNMA POOL #0CB4337 4.500% 08/01/2052 DD 07/01/22	14,407,896.21	9,156,587.30
FNMA POOL #0CB4558 5.000% 09/01/2052 DD 08/01/22	0.00	14,392,803.08
FNMA POOL #0CB6899 5.000% 08/01/2053 DD 07/01/23	0.00	711,014.61
FNMA POOL #0CB7336 5.500% 10/01/2053 DD 09/01/23	0.00	14,266,566.59
FNMA POOL #0FA0143 2.500% 09/01/2036 DD 12/01/24	0.00	11,839,906.19
FNMA POOL #0FM1000 3.000% 04/01/2047 DD 06/01/19	13,036,543.04	8,179,987.28
FNMA POOL #0FM1035 4.000% 05/01/2034 DD 06/01/19	0.00	127,593.37
FNMA POOL #0FM1242 5.000% 07/01/2049 DD 07/01/19	4,577,629.75	3,599,665.97
FNMA POOL #0FM1266 5.000% 07/01/2049 DD 07/01/19	1,984,082.60	1,476,410.28
FNMA POOL #0FM1387 5.000% 06/01/2049 DD 08/01/19	11,099,838.07	6,864,708.84
FNMA POOL #0FM2217 3.000% 03/01/2047 DD 01/01/20	3,952,269.05	0.00
FNMA POOL #0FM2226 3.000% 09/01/2046 DD 01/01/20	8,886,533.27	5,481,675.30
FNMA POOL #0FM2354 4.500% 01/01/2050 DD 01/01/20	3,524,233.59	2,459,756.93
FNMA POOL #0FM2674 4.000% 03/01/2050 DD 03/01/20	2,374,369.28	1,787,152.42
FNMA POOL #0FM2971 4.000% 08/01/2045 DD 04/01/20	0.00	633,157.91
FNMA POOL #0FM3041 5.500% 08/01/2049 DD 04/01/20	11,731,324.82	7,444,963.58

	Beginning of Year 1/1/2024	End of Year 12/31/2024
FNMA POOL #0FM3268 3.500% 03/01/2050 DD 05/01/20	2,984,594.94	2,243,301.06
FNMA POOL #0FM3645 4.000% 01/01/2049 DD 06/01/20	4,945,978.05	3,253,326.21
FNMA POOL #0FM3665 4.000% 09/01/2049 DD 06/01/20	0.00	643,805.90
FNMA POOL #0FM4116 4.500% 07/01/2049 DD 08/01/20	2,516,264.37	1,887,195.87
FNMA POOL #0FM4330 2.500% 10/01/2050 DD 09/01/20	0.00	261,117.20
FNMA POOL #0FM4512 3.500% 04/01/2050 DD 10/01/20	7,478,072.01	4,776,460.74
FNMA POOL #0FM4622 3.000% 07/01/2050 DD 10/01/20	0.00	136,371.36
FNMA POOL #0FM4726 3.000% 11/01/2034 DD 10/01/20	3,182,141.88	2,184,778.55
FNMA POOL #0FM4965 2.000% 12/01/2035 DD 11/01/20	11,845,554.19	7,110,164.49
FNMA POOL #0FM5996 4.500% 03/01/2049 DD 02/01/21	2,647,609.53	2,287,672.93
FNMA POOL #0FM6304 4.000% 03/01/2036 DD 02/01/21	2,425,921.44	1,573,049.30
FNMA POOL #0FM6585 3.500% 11/01/2040 DD 03/01/21	3,451,079.96	2,563,015.65
FNMA POOL #0FM7321 4.000% 04/01/2049 DD 05/01/21	0.00	142,451.59
FNMA POOL #0FM7341 4.000% 03/01/2048 DD 05/01/21	0.00	347,941.02
FNMA POOL #0FM7785 4.000% 05/01/2049 DD 06/01/21	0.00	148,290.46
FNMA POOL #0FM7794 4.000% 01/01/2050 DD 06/01/21	11,665,505.71	7,411,007.79
FNMA POOL #0FM8216 4.000% 11/01/2048 DD 07/01/21	10,997,447.94	6,837,605.75
FNMA POOL #0FM8503 2.500% 04/01/2036 DD 08/01/21	0.00	909,730.90
FNMA POOL #0FM8539 4.000% 06/01/2049 DD 08/01/21	0.00	255,005.01
FNMA POOL #0FM8839 2.000% 09/01/2051 DD 09/01/21	12,613,446.98	8,245,893.64
FNMA POOL #0FM9169 3.500% 10/01/2051 DD 10/01/21	5,699,644.92	4,091,867.21
FNMA POOL #0FM9193 5.000% 06/01/2050 DD 10/01/21	16,586,993.49	10,462,577.02
FNMA POOL #0FM9412 2.500% 11/01/2051 DD 10/01/21	0.00	243,607.25
FNMA POOL #0FM9728 2.500% 11/01/2051 DD 11/01/21	21,296,570.35	13,834,073.47
FNMA POOL #0FM9997 3.000% 02/01/2035 DD 12/01/21	0.00	297,358.01
FNMA POOL #0FS0273 2.500% 02/01/2052 DD 01/01/22	13,941,052.10	8,763,043.55
FNMA POOL #0FS1590 2.500% 04/01/2052 DD 04/01/22	12,006,420.00	7,719,220.15
FNMA POOL #0FS1938 2.500% 02/01/2052 DD 05/01/22	13,336,361.09	8,388,394.45
FNMA POOL #0FS2465 4.500% 05/01/2047 DD 07/01/22	0.00	498,292.14
FNMA POOL #0FS2943 2.000% 02/01/2051 DD 09/01/22	0.00	656,388.31
FNMA POOL #0FS3669 4.000% 03/01/2046 DD 01/01/23	22,683,077.19	14,355,318.37
FNMA POOL #0FS3800 4.500% 01/01/2050 DD 01/01/23	7,935,545.14	5,355,444.01
FNMA POOL #0FS4568 3.000% 09/01/2037 DD 04/01/23	0.00	3,615,882.27
FNMA POOL #0FS4764 2.500% 02/01/2052 DD 05/01/23	0.00	13,273,903.82
FNMA POOL #0FS4922 3.000% 06/01/2051 DD 06/01/23	0.00	27,698,557.24
FNMA POOL #0FS5215 4.500% 12/01/2052 DD 07/01/23	0.00	213,433.87
FNMA POOL #0FS5275 5.000% 07/01/2053 DD 07/01/23	0.00	440,954.89
FNMA POOL #0FS5625 5.000% 08/01/2053 DD 08/01/23	17,376,783.03	11,892,248.64
FNMA POOL #0FS5630 4.500% 08/01/2053 DD 08/01/23	17,499,577.50	11,022,819.21
FNMA POOL #0FS5829 5.500% 09/01/2053 DD 09/01/23	0.00	7,946,690.59
FNMA POOL #0FS6214 5.500% 11/01/2053 DD 10/01/23	0.00	10,486,187.39
FNMA POOL #0FS7404 3.500% 01/01/2048 DD 03/01/24	0.00	13,394,995.98



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	Beginning of Year 1/1/2024	End of Year 12/31/2024
FNMA POOL #0FS7948 2.500% 04/01/2052 DD 05/01/24	0.00	18,167,286.26
FNMA POOL #0FS7980 4.500% 12/01/2050 DD 05/01/24	0.00	12,159,231.12
FNMA POOL #0FS8074 4.500% 02/01/2049 DD 05/01/24	0.00	15,070,038.47
FNMA POOL #0FS8203 5.500% 06/01/2054 DD 06/01/24	0.00	11,583,314.41
FNMA POOL #0MA0706 4.500% 04/01/2031 DD 03/01/11	7,430.83	4,983.23
FNMA POOL #0MA1689 4.000% 12/01/2033 DD 11/01/13	747,078.97	648,677.93
FNMA POOL #0MA2868 2.500% 01/01/2032 DD 12/01/16	0.00	254,241.87
FNMA POOL #0MA3182 3.500% 10/01/2047 DD 10/01/17	7,593,732.26	4,780,159.54
FNMA POOL #0MA3238 3.500% 01/01/2048 DD 12/01/17	0.00	736,414.42
FNMA POOL #0MA3305 3.500% 02/01/2048 DD 02/01/18	0.00	14,534,414.33
FNMA POOL #0MA4305 2.000% 04/01/2051 DD 03/01/21	11,231,993.84	7,200,624.67
GNMA POOL #0698370 4.500% 07/15/2039 DD 07/01/09	64,208.37	45,852.87
GNMA POOL #0784369 4.000% 08/15/2045 DD 09/01/17	4,226,138.45	3,235,236.82
GNMA POOL #0784605 4.500% 01/15/2042 DD 10/01/18	656,555.20	487,319.06
GNMA POOL #0784638 4.000% 09/15/2046 DD 12/01/18	3,707,621.98	2,773,540.47
GNMA POOL #0AA6091 3.000% 02/15/2043 DD 02/01/13	1,709,728.18	1,585,504.57
GNMA POOL #0AB2759 3.500% 08/15/2042 DD 08/01/12	19,161.88	14,738.26
GNMA II POOL #0005055 4.500% 05/20/2041 DD 05/01/11	33,070.80	24,756.68
GNMA II POOL #0005174 4.000% 09/20/2041 DD 09/01/11	2,575,786.12	2,079,711.04
GNMA II POOL #0005203 4.000% 10/20/2041 DD 10/01/11	2,250,732.55	0.00
GNMA II POOL #0005334 5.000% 03/20/2042 DD 03/01/12	187,020.70	174,169.14
GNMA II POOL #0784319 4.500% 12/20/2041 DD 05/01/17	893,153.08	669,215.37
GNMA II POOL #0785283 2.500% 01/20/2051 DD 01/01/21	16,824,282.98	10,773,289.69
GNMA II POOL #0796468 4.000% 09/20/2042 DD 09/01/12	55,025.46	126,784.26
GNMA II POOL #0AV9421 3.500% 11/20/2046 DD 11/01/16	0.00	140,732.28
GNMA II POOL #0AX3516 3.500% 12/20/2046 DD 12/01/16	0.00	151,290.84
GNMA II POOL #0AX6624 3.500% 05/20/2047 DD 05/01/17	148,421.34	111,873.75
GNMA II POOL #0AY6444 3.500% 02/20/2047 DD 02/01/17	2,729,615.41	2,055,303.72
GNMA II POOL #0BC4862 3.500% 10/20/2047 DD 10/01/17	0.00	207,218.00
GNMA II POOL #0MA2894 4.500% 06/20/2045 DD 06/01/15	2,810,257.16	2,065,348.25
GNMA II POOL #0MA2964 5.000% 07/20/2045 DD 07/01/15	1,403,516.64	0.00
GNMA II POOL #0MA3456 4.500% 02/20/2046 DD 02/01/16	47,068.44	35,496.55
GNMA II POOL #0MA3936 3.000% 08/20/2046 DD 09/01/16	0.00	226,750.18
GNMA II POOL #0MA7589 2.500% 09/20/2051 DD 09/01/21	14,375,000.12	9,869,392.32
SBA GTD PARTN CTF5 2005-20A 1 4.860% 01/01/2025 DD 01/12/05	6,153.23	1,386.65
SBA GTD PARTN CTF5 2005-20K 1 5.360% 11/01/2025 DD 11/16/05	0.00	1,120.01
SBA GTD PARTN CTF5 2006-20I 1 5.540% 09/01/2026 DD 09/13/06	3,515.49	1,802.03
SBA GTD PARTN CTF5 2007-20G 1 5.820% 07/01/2027 DD 07/11/07	35,066.86	19,555.88
SBA GTD PARTN CTF5 2007-20H 1 5.780% 08/01/2027 DD 08/15/07	10,165.04	6,317.27
SBA GTD PARTN CTF5 2007-20L 1 5.290% 12/01/2027 DD 12/12/07	10,514.84	6,083.04
SBA GTD PARTN CTF5 2008-20A 1 5.170% 01/01/2028 DD 01/16/08	56,398.99	57,528.14
SBA GTD PARTN CTF5 2008-20B 1 5.160% 02/01/2028 DD 02/13/08	0.00	41,270.62



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SBA GTD PARTN CTFS 2008-20D 1 5.370% 04/01/2028 DD 04/16/08	9,140.70	5,849.45
SBA GTD PARTN CTFS 2008-20E 1 5.490% 05/01/2028 DD 05/14/08	88,735.65	81,145.99
SBA GTD PARTN CTFS 2009-20G 1 4.300% 07/01/2029 DD 07/15/09	0.00	57,497.90
SBA GTD PARTN CTFS 2010-20E 1 4.110% 05/01/2030 DD 05/12/10	27,864.26	20,123.75
SBA GTD PARTN CTFS 2010-20F 1 3.880% 06/01/2030 DD 06/16/10	11,033.85	7,064.57
SBA GTD PARTN CTFS 2010-20H 1 3.520% 08/01/2030 DD 08/11/10	231,200.60	161,790.03
SBA GTD PARTN CTFS 2011-20A 1 3.890% 01/01/2031 DD 01/12/11	17,385.89	12,250.27
SBA GTD PARTN CTFS 2011-20B 1 4.220% 02/01/2031 DD 02/16/11	358,974.78	248,238.70
SBA GTD PARTN CTFS 2011-20H 1 3.290% 08/01/2031 DD 08/17/11	433,555.99	293,829.79
SBA GTD PARTN CTFS 2011-20J 1 2.760% 10/01/2031 DD 10/12/11	479,695.29	340,295.01
SBA GTD PARTN CTFS 2011-20K 1 2.870% 11/01/2031 DD 11/16/11	0.00	56,358.29
SBA GTD PARTN CTFS 2012-20B 1 2.630% 02/01/2032 DD 02/15/12	296,107.78	205,637.27
SBA GTD PARTN CTFS 2012-20C 1 2.510% 03/01/2032 DD 03/14/12	305,557.94	213,571.30
SBA GTD PARTN CTFS 2012-20H 1 2.370% 08/01/2032 DD 08/15/12	651,902.65	468,360.07
SBA GTD PARTN CTFS 2012-20I 1 2.200% 09/01/2032 DD 09/12/12	12,954.39	10,685.20
SBA GTD PARTN CTFS 2012-20L 1 1.930% 12/01/2032 DD 12/12/12	24,208.40	17,218.57
SBA GTD PARTN CTFS 2013-20A 1 2.130% 01/01/2033 DD 01/16/13	44,536.01	32,500.97
SBA GTD PARTN CTFS 2013-20D 1 2.080% 04/01/2033 DD 04/17/13	652,062.34	486,620.52
SBA GTD PARTN CTFS 2013-20G 1 3.150% 07/01/2033 DD 07/17/13	453,741.78	313,961.32
SBA GTD PARTN CTFS 2013-20H 1 3.160% 08/01/2033 DD 08/14/13	17,785.22	10,529.33
SBA GTD PARTN CTFS 2013-20J 1 3.370% 10/01/2033 DD 10/16/13	645,581.89	841,596.78
SBA GTD PARTN CTFS 2013-20K 1 3.380% 11/01/2033 DD 11/13/13	0.00	84,062.14
SBA GTD PARTN CTFS 2013-20L 1 3.380% 12/01/2033 DD 12/11/13	1,068,973.76	0.00
SBA GTD PARTN CTFS 2014-20A 1 3.460% 01/01/2034 DD 01/15/14	418,339.23	299,773.38
SBA GTD PARTN CTFS 2014-20B 1 3.230% 02/01/2034 DD 02/12/14	857,390.00	601,201.69
SBA GTD PARTN CTFS 2014-20C 1 3.210% 03/01/2034 DD 03/12/14	1,492,163.58	1,140,350.24
SBA GTD PARTN CTFS 2014-20D 1 3.110% 04/01/2034 DD 04/16/14	0.00	156,441.24
SBA GTD PARTN CTFS 2014-20E 1 3.000% 05/01/2034 DD 05/14/14	595,335.40	435,206.89
SBA GTD PARTN CTFS 2014-20F 1 2.990% 06/01/2034 DD 06/11/14	316,272.90	213,941.10
SBA GTD PARTN CTFS 2014-20I 1 2.920% 09/01/2034 DD 09/17/14	1,026,620.85	720,711.12
SBA GTD PARTN CTFS 2014-20J 1 2.740% 10/01/2034 DD 10/15/14	62,182.58	46,879.53
SBA GTD PARTN CTFS 2015-20F 1 2.980% 06/01/2035 DD 06/17/15	1,223,355.38	884,531.94
SBA GTD PARTN CTFS 2015-20H 1 2.820% 08/01/2035 DD 08/12/15	969,897.32	681,858.64
SBA GTD PARTN CTFS 2015-20L 1 2.820% 12/01/2035 DD 12/16/15	0.00	262,071.92
SBA GTD PARTN CTFS 2016-20K 1 2.570% 11/01/2036 DD 11/16/16	115,696.27	85,237.77
SBA GTD PARTN CTFS 2017-20B 1 2.820% 02/01/2037 DD 02/15/17	1,625,239.27	1,260,091.98
SBA GTD PARTN CTFS 2017-20H 1 2.750% 08/01/2037 DD 08/16/17	0.00	181,320.22
SBA GTD PARTN CTFS 2017-20J 1 2.850% 10/01/2037 DD 10/11/17	2,063,994.81	1,619,671.27
SBA GTD PARTN CTFS 2017-20K 1 2.790% 11/01/2037 DD 11/15/17	38,318.23	373,717.02
SBA GTD PARTN CTFS 2018-20A 1 2.920% 01/01/2038 DD 01/17/18	40,784.20	35,248.62
SBA GTD PARTN CTFS 2018-20B 1 3.220% 02/01/2038 DD 02/14/18	3,800,198.40	2,988,211.67
SBA GTD PARTN CTFS 2019-20A 1 3.370% 01/01/2039 DD 01/16/19	3,507,256.74	0.00



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IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
SBA GTD PARTN CTFS 2019-25F 1 2.770% 06/01/2044 DD 06/12/19	3,469,445.02	2,738,171.54
SBA GTD PARTN CTFS 2021-25I 1 1.560% 09/01/2046 DD 09/15/21	10,063,138.50	0.00
SBA GTD PARTN CTFS 2022-25D 1 3.500% 04/01/2047 DD 04/13/22	12,860,958.07	8,673,998.69
SBA GTD PARTN CTFS 2022-25E 1 3.940% 05/01/2047 DD 05/11/22	10,098,998.42	7,241,468.53
SBA GTD PARTN CTFS 2022-25F 1 4.010% 06/01/2047 DD 06/15/22	0.00	184,709.39
SBA GTD PARTN CTFS 2022-25H 1 3.800% 08/01/2047 DD 08/17/22	6,166,664.27	4,176,631.22
SBA GTD PARTN CTFS 2022-25J 1 5.040% 10/01/2047 DD 10/12/22	12,575,305.74	8,696,327.83
SBA GTD PARTN CTFS 2023-10A 1 5.168% 03/10/2033 DD 03/22/23	16,076,998.15	11,295,118.19
SBA GTD PARTN CTFS 2023-10B 1 5.688% 09/10/2033 DD 09/20/23	8,919,491.33	6,177,424.14
SBA GTD PARTN CTFS 2023-25B 1 4.610% 02/01/2048 DD 02/15/23	9,296,987.06	6,178,159.97
SBA GTD PARTN CTFS 2023-25C 1 4.930% 03/01/2048 DD 03/15/23	0.00	362,648.60
SBA GTD PARTN CTFS 2023-25D 1 4.480% 04/01/2048 DD 04/12/23	13,439,233.25	8,974,136.29
SBA GTD PARTN CTFS 2023-25E 1 4.620% 05/01/2048 DD 05/17/23	9,560,370.69	6,700,534.16
SBA GTD PARTN CTFS 2023-25F 1 4.930% 06/01/2048 DD 06/14/23	0.00	364,294.33
SBA GTD PARTN CTFS 2023-25H 1 5.150% 08/01/2048 DD 08/16/23	0.00	174,071.23
SBA GTD PARTN CTFS 2023-25I 1 5.410% 09/01/2048 DD 09/13/23	0.00	143,374.12
SBA GTD PARTN CTFS 2024-10A 1 5.035% 03/10/2034 DD 03/20/24	0.00	15,506,599.69
SBA GTD PARTN CTFS 2024-25A 1 5.050% 01/01/2049 DD 01/17/24	0.00	12,735,472.16
SBA GTD PARTN CTFS 2024-25C 1 4.970% 03/01/2049 DD 03/13/24	0.00	13,932,385.34
SBA GTD PARTN CTFS 2024-25D 1 5.380% 04/01/2049 DD 04/17/24	0.00	384,406.06
SBA GTD PARTN CTFS 2024-25F 1 5.040% 06/01/2049 DD 06/12/24	0.00	387,684.29
SBA GTD PARTN CTFS 2024-25G 1 4.890% 07/01/2049 DD 07/17/24	0.00	10,765,017.50
U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	6,324,380.64	0.00
U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	18,887,041.32	4,650,431.09
U S TREASURY BOND 2.375% 02/15/2042 DD 02/15/22	38,695,107.81	0.00
U S TREASURY BOND 3.000% 08/15/2052 DD 08/15/22	64,011,157.69	40,630,885.57
U S TREASURY BOND 3.375% 08/15/2042 DD 08/15/22	91,934,832.09	61,073,493.54
U S TREASURY BOND 3.625% 05/15/2053 DD 05/15/23	74,683,618.13	48,758,468.58
U S TREASURY BOND 3.875% 05/15/2043 DD 05/15/23	75,895,486.72	55,816,576.72
U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	2,762,500.00	4,956,776.73
U S TREASURY BOND 4.250% 02/15/2054 DD 02/15/24	0.00	72,171,403.43
U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	0.00	56,977,383.59
U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	99,556,775.16	108,052,613.31
U S TREASURY BOND 4.500% 02/15/2044 DD 02/15/24	0.00	96,409,663.28
U S TREASURY BOND 4.625% 05/15/2044 DD 05/15/24	0.00	51,479,485.31
U S TREASURY NOTE 2.750% 08/15/2032 DD 08/15/22	29,300,692.34	0.00
U S TREASURY NOTE 3.375% 05/15/2033 DD 05/15/23	62,523,259.38	0.00
U S TREASURY NOTE 3.625% 05/15/2026 DD 05/15/23	1,128,119.18	0.00
U S TREASURY NOTE 3.625% 05/31/2028 DD 05/31/23	215,748,893.83	0.00
U S TREASURY NOTE 3.875% 08/15/2033 DD 08/15/23	89,716,035.94	0.00
U S TREASURY NOTE 3.875% 08/15/2034 DD 08/15/24	0.00	93,575,596.88
U S TREASURY NOTE 4.000% 02/15/2034 DD 02/15/24	0.00	697,088.44

	Beginning of Year 1/1/2024	End of Year 12/31/2024
U S TREASURY NOTE 4.000% 07/31/2029 DD 07/31/24	0.00	192,494,665.33
U S TREASURY NOTE 4.125% 02/15/2027 DD 02/15/24	0.00	16,882,384.38
U S TREASURY NOTE 4.125% 11/30/2029 DD 11/30/24	0.00	85,051,883.94
U S TREASURY NOTE 4.250% 11/15/2034 DD 11/15/24	0.00	11,008,671.88
U S TREASURY NOTE 4.375% 07/31/2026 DD 07/31/24	0.00	8,118,982.25
U S TREASURY NOTE 4.375% 08/31/2028 DD 08/31/23	37,703,015.16	0.00
U S TREASURY NOTE 4.375% 11/30/2028 DD 11/30/23	55,074,394.64	0.00
U S TREASURY NOTE 4.625% 04/30/2029 DD 04/30/24	0.00	109,361,122.66
U S TREASURY NOTE 4.625% 11/15/2026 DD 11/15/23	0.00	60,386,718.60
US TREAS-CPI INFLAT 0.125% 01/15/2030 DD 01/15/20	14,954,208.41	20,643,739.62
TOTAL U.S. GOVERNMENT SECURITIES	1,968,799,862.00	2,347,315,066.71
(3) CORPORATE DEBT INSTRUMENTS		
(A) PREFERRED		
AIA GROUP LTD 144A 5.625% 10/25/2027 DD 10/25/22	8,559,986.24	0.00
AIR CANADA 2015-1 CLASS A 144A 3.600% 09/15/2028 DD 03/25/15	3,641,780.80	2,988,473.29
ALIGNED DATA CENTER 1A A2 144A 1.937% 08/15/2046 DD 08/25/21	5,231,482.45	3,965,853.14
AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	9,742,133.82	6,595,478.75
AMERICAN AIRLINES 2019-1 CLASS 3.150% 08/15/2033 DD 08/15/19	2,942,775.16	2,439,732.56
AMERICAN EXPRESS CO VAR RT 05/01/2034 DD 05/01/23	10,134,296.22	7,118,501.67
AMSR 2020-SFR3 TRU SFR3 A 144A 1.355% 09/17/2037 DD 08/07/20	0.00	402,656.46
APIDOS CLO XLVII L 47A A1 144A VAR RT 04/26/2037 DD 03/19/24	0.00	251,660.00
APOLLO MANAGEMENT HOLDING 144A 4.000% 05/30/2024 DD 05/30/14	4,867,200.36	0.00
ASCENSION HEALTH 2.532% 11/15/2029 DD 10/23/19	0.00	286,646.32
BANK 2017-BNK6 BNK6 A4 3.254% 07/15/2060 DD 07/01/17	0.00	157,517.85
BANK 2017-BNK6 BNK6 A5 3.518% 07/15/2060 DD 07/01/17	0.00	385,610.20
BANK 2019-BNK16 BN16 ASB 3.898% 02/15/2052 DD 02/01/19	45,535.06	29,029.05
BANK 2021-BNK38 BN38 A5 2.521% 12/15/2064 DD 12/01/21	0.00	244,359.83
BANK 2024-BNK47 BNK47 A5 5.716% 06/15/2057 DD 06/01/24	0.00	13,792,462.66
BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	5,858,448.91	4,238,970.46
BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	3,395,212.37	13,697,052.20
BANK OF AMERICA CORP VAR RT 04/25/2034 DD 04/25/23	9,802,486.26	6,924,967.86
BANK OF AMERICA CORP VAR RT 04/27/2033 DD 04/27/22	2,408,147.86	2,060,437.99
BANK OF AMERICA CORP VAR RT 07/22/2027 DD 04/22/21	7,907,927.65	5,882,551.11
BANK OF AMERICA CORP VAR RT 07/22/2028 DD 07/22/22	6,057,908.83	5,368,335.15
BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21	0.00	3,879,037.99
BANK OF NEW YORK MELLON CORP/T VAR RT 10/25/2028 DD 10/25/22	8,184,333.31	6,055,577.27
BANK5 2023-5YR2 5YR2 A3 VAR RT 07/15/2056 DD 07/01/23	0.00	591,913.49
BBCMS MORTGAGE TRUST 2 5C31 A3 5.609% 12/15/2057 DD 12/01/24	0.00	9,273,033.51
BENCHMARK 2019-B12 MORT B12 A2 3.001% 08/15/2052 DD 08/01/19	9,694,071.56	5,828,362.40
BENCHMARK 2020-B20 MORT B20 A2 1.750% 10/15/2053 DD 10/01/20	11,957,148.95	9,209,872.17
BENCHMARK 2021-B23 MORT B23 A2 1.620% 02/15/2054 DD 02/01/21	10,945,990.33	7,614,390.79



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BENCHMARK 2023-V2 MORTGA V2 A3 VAR RT 05/15/2055 DD 05/01/23	16,424,370.25	11,953,033.54
BENCHMARK 2024-V12 MORT V12 A3 5.738% 12/15/2057 DD 12/01/24	0.00	20,897,569.52
BERKSHIRE HATHAWAY ENERGY CO 3.500% 02/01/2025 DD 12/04/14	36,423.11	31,951.64
BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	3,507,289.51	7,619,283.82
BLACKSTONE HOLDINGS FINAN 144A 2.800% 09/30/2050 DD 09/29/20	4,055,267.90	3,350,302.94
BLACKSTONE HOLDINGS FINAN 144A 3.500% 09/10/2049 DD 09/10/19	5,199,582.82	3,755,212.67
BMO 2024-5C4 MORTGAGE T 5C4 A3 VAR RT 05/15/2057 DD 05/01/24	0.00	16,279,123.32
BMW US CAPITAL LLC 144A 3.450% 04/01/2027 DD 04/01/22	0.00	223,591.27
BNP PARIBAS SA 144A VAR RT 01/20/2028 DD 01/20/22	5,614,685.01	4,791,877.27
BROADCOM CORP / BROADCOM CAYMA 3.500% 01/15/2028 DD 10/17/17	0.00	319,630.20
BROOKFIELD FINANCE INC 2.724% 04/15/2031 DD 04/12/21	0.00	3,869,664.88
BROOKFIELD FINANCE INC 3.900% 01/25/2028 DD 01/17/18	11,249,148.11	8,313,263.88
BX COMMERCIAL MORT VOLT A 144A VAR RT 09/15/2036 DD 09/29/21	9,664,654.24	7,387,123.13
BX COMMERCIAL MORTG XL3 A 144A VAR RT 12/09/2040 DD 12/21/23	5,781,576.58	3,631,553.78
BX COMMERCIAL MORTGA XL A 144A VAR RT 10/15/2036 DD 10/24/19	4,801,476.51	0.00
BX TRUST 2022-CLS CLS A 144A 5.760% 10/13/2027 DD 10/01/22	0.00	8,572,709.37
CAPITAL ONE MULTI-ASSET A3 A3 2.060% 08/15/2028 DD 09/05/19	0.00	335,759.11
CCG RECEIVABLES TRUS 1 A2 144A 3.910% 07/16/2029 DD 06/21/22	5,874,182.51	1,930,206.61
CD 2017-CD6 MORTGAGE T CD6 ASB 3.332% 11/13/2050 DD 11/01/17	0.00	243,315.74
CHEVRON CORP 1.995% 05/11/2027 DD 05/11/20	4,143,963.81	0.00
CIFC FUNDING 2018-II 3A A 144A VAR RT 07/18/2031 DD 07/20/18	0.00	5,649,189.64
CIFC FUNDING 2023-II 3A A 144A VAR RT 01/20/2037 DD 01/31/24	0.00	8,743,754.95
CIGNA GROUP/THE 3.400% 03/01/2027 DD 03/01/20	10,301,859.09	7,429,529.52
CIGNA GROUP/THE 4.125% 11/15/2025 DD 05/15/19	7,115,115.65	0.00
CITIGROUP INC 3.200% 10/21/2026 DD 10/21/16	0.00	262,619.29
CITIGROUP INC 3.400% 05/01/2026 DD 05/02/16	13,308,499.55	10,085,218.16
CITIGROUP INC VAR RT 03/31/2031 DD 03/31/20	5,175,326.44	3,903,476.49
CITIGROUP INC VAR RT 09/19/2030 DD 09/19/24	0.00	12,826,765.60
CITIGROUP INC VAR RT 10/27/2028 DD 10/27/17	4,109,751.98	4,602,958.07
CITIGROUP MORTGAGE 1 A1A 144A VAR RT 07/25/2054 DD 07/01/24	0.00	8,945,541.50
CITIZENS AUTO RECEIV 2 A3 144A 5.830% 02/15/2028 DD 09/15/23	6,712,094.89	5,088,104.33
CNH EQUIPMENT TRUST 2021- B A3 0.440% 08/17/2026 DD 07/27/21	0.00	175,463.32
CNH EQUIPMENT TRUST 2021- C A3 0.810% 12/15/2026 DD 10/27/21	0.00	63,144.43
COMCAST CABLE COMMUNICATIONS L 8.500% 05/01/2027 DD 05/01/97	87,182.82	72,461.49
COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	0.00	584,538.31
COMCAST CORP 3.300% 04/01/2027 DD 03/27/20	2,563,341.47	0.00
COMCAST CORP 3.400% 04/01/2030 DD 03/27/20	5,370,798.05	3,808,794.04
COMCAST CORP 4.049% 11/01/2052 DD 10/19/17	881,997.70	674,773.93
COMCAST CORP 4.250% 01/15/2033 DD 01/14/13	1,993,252.86	1,924,341.09
COMM 2015-CCRE23 MORTG CR23 A4 3.497% 05/10/2048 DD 05/01/15	10,466,083.91	7,692,411.90
COMM 2015-CCRE26 MORTG CR26 A4 3.630% 10/10/2048 DD 10/01/15	0.00	494,316.30
COMM 2016-CR28 MORTGAG CR28 A4 3.762% 02/10/2049 DD 02/01/16	0.00	524,958.96



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	Beginning of Year 1/1/2024	End of Year 12/31/2024
COMMONSPIRIT HEALTH 2.760% 10/01/2024 DD 08/21/19	7,155,286.90	0.00
CONNECTICUT LIGHT AND POWER CO 4.000% 04/01/2048 DD 03/28/18	0.00	7,065.95
CONSUMERS ENERGY CO 4.700% 01/15/2030 DD 08/05/24	0.00	14,199,541.02
COREBRIDGE GLOBAL FUNDING 144A 5.200% 01/12/2029 DD 01/12/24	0.00	3,400,398.69
DBJPM 2016-C3 MORTGAGE T C3 A4 2.632% 08/10/2049 DD 08/01/16	0.00	340,074.75
DELTA AIR LINES 2015-1 CLASS A 3.625% 01/30/2029 DD 08/24/15	1,818,783.77	1,501,508.77
DELTA AIR LINES 2019-1 CLASS A 3.204% 04/25/2024 DD 03/13/19	6,943.58	0.00
DELTA AIR LINES 2020-1 CLASS A 2.000% 12/10/2029 DD 03/12/20	8,427,769.00	5,949,515.40
DOMINO'S PIZZA MAS 1A A2I 144A 2.662% 04/25/2051 DD 04/16/21	13,894,143.32	10,454,312.51
DTE ELECTRIC SECURITIZATION FU 2.640% 12/01/2027 DD 03/17/22	0.00	270,492.53
DTE ELECTRIC SECURITIZATION FU 5.970% 03/01/2033 DD 11/01/23	12,878,295.98	8,337,428.22
DTE ENERGY CO 4.875% 06/01/2028 DD 05/12/23	17,344,608.19	12,466,964.68
DUKE ENERGY CAROLINAS LLC 3.950% 11/15/2028 DD 11/08/18	0.00	3,825,725.26
DUKE ENERGY FLORIDA LLC 3.800% 07/15/2028 DD 06/21/18	0.00	4,132,442.37
ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	5,679,676.92	3,598,043.41
ENTERPRISE PRODUCTS OPERATING 3.950% 02/15/2027 DD 04/13/16	0.00	221,816.97
EXELON CORP 4.700% 04/15/2050 DD 04/01/20	1,841,763.21	0.00
FIRSTKEY HOMES 202 SFR2 A 144A 1.266% 10/19/2037 DD 10/20/20	13,086,083.71	9,203,229.43
FIRSTKEY HOMES 202 SFR2 A 144A 1.376% 09/17/2038 DD 08/26/21	7,023,117.18	5,085,985.61
FIVE 2023-V1 MORTGAGE TR V1 A3 VAR RT 02/10/2056 DD 02/01/23	15,067,329.39	11,248,835.77
FLAGSTAR MORTGAGE 6INV A4 144A VAR RT 08/25/2051 DD 07/01/21	35.52	0.00
FLORIDA POWER & LIGHT CO 2.450% 02/03/2032 DD 01/14/22	0.00	371,336.88
FORD CREDIT AUTO OWNE 1 A 144A 2.040% 08/15/2031 DD 02/14/20	11,837,166.43	0.00
FORD CREDIT AUTO OWNE 2 A 144A 1.530% 05/15/2034 DD 11/09/21	0.00	309,774.06
FORD CREDIT FLOORPLA 1 A1 144A 4.920% 05/15/2028 DD 05/16/23	0.00	401,905.32
FORD CREDIT FLOORPLAN MAST 4 A 2.440% 09/15/2026 DD 09/20/19	3,294,581.65	0.00
FORD MOTOR CREDIT CO LLC 6.798% 11/07/2028 DD 11/07/23	0.00	681,087.78
GA GLOBAL FUNDING TRUST 144A 5.200% 12/09/2031 DD 12/09/24	0.00	14,126,196.79
GA GLOBAL FUNDING TRUST 144A 5.500% 01/08/2029 DD 01/08/24	0.00	7,270,207.90
GENERAL MOTORS FINANCIAL CO IN 2.400% 10/15/2028 DD 10/15/21	1,351,685.44	0.00
GENERAL MOTORS FINANCIAL CO IN 5.100% 01/17/2024 DD 01/17/19	5,103,084.40	0.00
GMF FLOORPLAN OWNER R 2 A 144A 5.340% 06/15/2030 DD 06/28/23	12,937,982.11	9,220,464.73
GOLDENTREE LOAN MA 10A AR 144A VAR RT 10/20/2037 DD 09/26/24	0.00	4,074,146.54
GOLDENTREE LOAN MAN 23A A 144A VAR RT 01/20/2039 DD 12/19/24	0.00	11,592,000.00
GOLDMAN SACHS GROUP INC/THE 3.800% 03/15/2030 DD 03/19/20	6,412,585.18	6,525,267.78
GOLDMAN SACHS GROUP INC/THE VAR RT 09/29/2025 DD 09/29/17	8,356,238.99	0.00
GS MORTGAGE SECURITIES GC24 A5 3.931% 09/10/2047 DD 09/01/14	0.00	12,592.44
GS MORTGAGE SECURITIES GC30 A3 3.119% 05/10/2050 DD 05/01/15	5,759,415.87	2,926,521.75
GS MORTGAGE-BACKE PJ5 A15 144A VAR RT 09/25/2054 DD 05/01/24	0.00	3,463,485.10
HEALTH CARE SERVICE CORP 144A 2.200% 06/01/2030 DD 06/01/20	0.00	4,323,213.05
HEALTH CARE SERVICE CORP 144A 5.450% 06/15/2034 DD 06/10/24	0.00	408,993.64
HOME PARTNERS OF AMER 1 A 144A 3.930% 04/17/2039 DD 04/06/22	8,096,566.35	3,333,008.00



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	Beginning of Year 1/1/2024	End of Year 12/31/2024
HONDA AUTO RECEIVABLES 20 1 A3 1.880% 05/15/2026 DD 02/23/22	0.00	110,073.08
HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	0.00	10,268,718.11
HYUNDAI CAPITAL AMERICA 144A 2.100% 09/15/2028 DD 09/17/21	0.00	6,708,851.57
HYUNDAI CAPITAL AMERICA 144A 5.300% 06/24/2029 DD 06/24/24	0.00	2,771,924.86
ING GROEP NV VAR RT 09/11/2034 DD 09/11/23	11,348,072.91	18,673,976.49
INTEL CORP 4.875% 02/10/2028 DD 02/10/23	12,424,020.24	0.00
INVITATION HOMES 2 SFR1 A 144A 4.000% 09/17/2041 DD 09/05/24	0.00	17,526,998.02
JERSEY CENTRAL POWER & LI 144A 4.300% 01/15/2026 DD 08/18/15	0.00	4,389,149.90
JP MORGAN MORTGAGE 4 A4A 144A VAR RT 10/25/2054 DD 04/01/24	0.00	7,126,617.24
JPMBB COMMERCIAL MORTGA C28 A4 3.227% 10/15/2048 DD 04/01/15	15,034,209.80	9,850,224.67
JPMORGAN CHASE & CO VAR RT 01/23/2035 DD 01/23/24	0.00	7,983,244.66
JPMORGAN CHASE & CO VAR RT 01/25/2033 DD 01/25/22	0.00	190,172.06
JPMORGAN CHASE & CO VAR RT 03/24/2031 DD 03/24/20	0.00	6,502,338.45
JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	13,198,885.94	12,108,234.55
KKR GROUP FINANCE CO VI L 144A 3.750% 07/01/2029 DD 07/01/19	1,451,098.39	10,440,720.81
KKR GROUP FINANCE CO VII 144A 3.625% 02/25/2050 DD 02/25/20	2,396,306.53	2,689,426.54
KKR GROUP FINANCE CO VIII 144A 3.500% 08/25/2050 DD 08/25/20	3,445,163.39	3,105,905.68
KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21	2,541,529.98	0.00
KLA CORP 5.650% 11/01/2034 DD 11/06/14	0.00	221,205.47
KUBOTA CREDIT OWNER 1A A3 144A 5.020% 06/15/2027 DD 03/31/23	0.00	379,984.99
LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20	1,898,215.06	1,525,706.81
LLOYDS BANKING GROUP PLC VAR RT 11/26/2028 DD 11/26/24	0.00	14,013,865.88
LOCKHEED MARTIN CORP 4.700% 05/15/2046 DD 11/23/15	5,191,339.30	3,630,518.87
LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	2,186,691.32	0.00
LOWE'S COS INC 5.000% 04/15/2040 DD 03/26/20	1,471,300.52	0.00
LUBRIZOL CORP/THE 6.500% 10/01/2034 DD 09/28/04	56,049.83	342,094.88
MANULIFE FINANCIAL CORP 3.703% 03/16/2032 DD 03/16/22	8,497,818.26	4,762,366.80
MARSH & MCLENNAN COS INC 5.700% 09/15/2053 DD 09/11/23	0.00	5,018,894.35
MASSACHUSETTS MUTUAL LIFE 144A 3.375% 04/15/2050 DD 04/16/20	3,058,109.08	2,412,334.81
MASSACHUSETTS MUTUAL LIFE 144A 5.672% 12/01/2052 DD 12/02/22	7,028,686.05	4,637,662.25
METLIFE SECURITI INV1 A2A 144A VAR RT 05/25/2050 DD 11/01/20	0.90	0.00
METROPOLITAN LIFE GLOBAL 144A 3.300% 03/21/2029 DD 03/21/22	10,441,109.72	9,241,978.49
METROPOLITAN LIFE GLOBAL 144A 5.400% 09/12/2028 DD 09/12/23	5,603,622.61	4,101,684.45
METROPOLITAN LIFE INSURAN 144A 7.800% 11/01/2025 DD 11/01/95	4,726,680.56	3,983,012.93
MITSUBISHI UFJ FINANCIAL GROUP VAR RT 02/22/2029 DD 02/22/23	16,814,144.49	11,963,018.02
MITSUBISHI UFJ FINANCIAL GROUP VAR RT 07/20/2028 DD 07/20/22	0.00	220,798.84
MMAF EQUIPMENT FINAN A A3 144A 0.970% 04/09/2027 DD 06/17/20	8,417,501.13	3,984,519.21
MMAF EQUIPMENT FINAN A A3 144A 4.950% 07/14/2031 DD 01/24/24	0.00	8,469,714.47
MORGAN STANLEY 3.125% 07/27/2026 DD 07/25/16	13,096,440.89	10,027,618.76
MORGAN STANLEY 3.875% 01/27/2026 DD 01/27/16	59,764.85	51,615.34
MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	0.00	6,933,405.39
MORGAN STANLEY VAR RT 04/01/2031 DD 03/31/20	7,332,041.55	7,901,918.70



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IR&M CORE BOND FUND II LLC

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MORGAN STANLEY VAR RT 04/20/2028 DD 04/20/22	9,273,839.66	7,034,649.54
MORGAN STANLEY BANK OF C22 A4 3.306% 04/15/2048 DD 04/01/15	0.00	532,970.10
MORGAN STANLEY BANK OF C24 A4 3.732% 05/15/2048 DD 08/01/15	0.00	397,107.92
MORGAN STANLEY BANK OF C25 A4 3.372% 10/15/2048 DD 10/01/15	0.00	347,028.89
MORGAN STANLEY BANK OF C26 A5 3.531% 10/15/2048 DD 11/01/15	0.00	295,194.45
MORGAN STANLEY CAPITAL UBS9 A4 3.594% 03/15/2049 DD 03/01/16	7,242,566.48	5,344,634.57
NEW YORK LIFE INSURANCE C 144A 5.875% 05/15/2033 DD 05/08/03	281,804.00	454,645.47
NEXTGEAR FLOORPLAN 1A A2 144A 2.800% 03/15/2027 DD 03/18/22	10,411,344.89	7,654,378.26
NEXTGEAR FLOORPLAN 1A A2 144A 5.120% 03/15/2029 DD 03/14/24	0.00	14,709,423.04
NEXTGEAR FLOORPLAN 1A A2 144A 5.740% 03/15/2028 DD 03/14/23	0.00	383,105.57
NISSAN AUTO LEASE TRUST 2 A A3 4.910% 04/15/2027 DD 01/24/24	0.00	481,230.70
NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	8,115,264.23	5,512,913.19
NORTHERN STATES POWER CO/MN 6.250% 06/01/2036 DD 05/25/06	0.00	3,441,209.80
NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20	2,900,635.97	0.00
NSTAR ELECTRIC CO 3.250% 11/15/2025 DD 11/18/15	2,599,314.24	2,279,569.97
PALMER SQUARE CLO 2 2A AR 144A VAR RT 07/20/2037 DD 07/22/24	0.00	11,451,118.56
PALMER SQUARE CLO 20 1A A 144A VAR RT 04/15/2037 DD 03/15/24	0.00	8,399,206.63
PALMER SQUARE CLO 2A A1A3 144A VAR RT 10/17/2031 DD 05/20/21	9,884,702.95	3,014,558.12
PALMER SQUARE LOAN 2A A1 144A VAR RT 10/15/2030 DD 05/25/22	10,474,771.91	3,587,217.29
PALMER SQUARE LOAN 4A A1 144A VAR RT 10/15/2029 DD 10/26/21	0.00	107,008.53
PFS FINANCING CORP B A 144A 4.950% 02/15/2029 DD 02/07/24	0.00	13,341,545.28
PFS FINANCING CORP C A 144A 5.520% 10/15/2028 DD 08/17/23	0.00	507,119.10
PFS FINANCING CORP F A 144A 4.750% 08/15/2029 DD 08/14/24	0.00	19,232,279.27
PG&E WILDFIRE RECOVERY FUNDING 3.594% 06/01/2032 DD 05/10/22	8,291,127.52	5,420,883.73
PG&E WILDFIRE RECOVERY FUNDING 4.263% 06/01/2038 DD 05/10/22	0.00	184,979.30
PG&E WILDFIRE RECOVERY FUNDING 4.722% 06/01/2039 DD 07/20/22	11,732,992.36	8,466,673.45
PNC FINANCIAL SERVICES GROUP I VAR RT 01/22/2035 DD 01/22/24	0.00	737,619.67
PNC FINANCIAL SERVICES GROUP I VAR RT 08/18/2034 DD 08/18/23	11,076,568.68	8,081,004.90
PNC FINANCIAL SERVICES GROUP I VAR RT 12/02/2028 DD 12/02/22	12,990,564.64	9,301,777.47
PRESIDENT AND FELLOWS OF HARVA 5.625% 10/01/2038 DD 01/30/08	34,174.86	28,142.27
PROGRESS RESIDENTI SFR2 A 144A 1.546% 04/19/2038 DD 04/08/21	7,656,676.60	4,119,913.95
PROGRESS RESIDENTI SFR4 A 144A 2.687% 10/17/2036 DD 10/03/19	9,594,533.85	0.00
PRUDENTIAL FUNDING ASIA PLC 3.625% 03/24/2032 DD 03/24/22	0.00	4,072,281.01
PSMC 2021-2 TRUST 2 A3 144A VAR RT 05/25/2051 DD 06/01/21	36.10	0.00
RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD 04/01/21	0.00	242,948.01
REALTY INCOME CORP 2.100% 03/15/2028 DD 09/15/23	0.00	319,803.25
ROYAL BANK OF CANADA 3.625% 05/04/2027 DD 04/14/22	0.00	438,708.89
SANTANDER RETAIL AUT B A3 144A 3.280% 11/20/2025 DD 04/20/22	9,126,415.30	0.00
SBA TOWER TRUST 144A 1.631% 05/15/2051 DD 05/14/21	0.00	214,644.10
SBA TOWER TRUST 144A 6.599% 11/15/2052 DD 11/23/22	9,061,954.02	6,643,339.29
SCE RECOVERY FUNDING LLC 1.977% 11/15/2030 DD 02/15/22	0.00	167,386.30
SCHLUMBERGER HOLDINGS COR 144A 3.900% 05/17/2028 DD 04/11/19	0.00	4,824,929.38

	Beginning of Year 1/1/2024	End of Year 12/31/2024
SEQUOIA MORTGAGE TRUST 20 4 A2 VAR RT 04/25/2043 DD 03/01/13	0.00	182,838.60
SEQUOIA MORTGAGE TRUST 201 2 A VAR RT 02/25/2043 DD 01/01/13	0.00	191,244.16
SIMON PROPERTY GROUP LP 5.500% 03/08/2033 DD 03/08/23	0.00	3,296,108.96
SIMON PROPERTY GROUP LP 6.750% 02/01/2040 DD 01/25/10	2,374,767.95	0.00
SOUTHERN CO GAS CAPITAL CORP 1.750% 01/15/2031 DD 08/21/20	0.00	191,088.02
STACK INFRASTRUCTUR 1A A2 144A 1.877% 03/26/2046 DD 03/18/21	12,765,319.64	9,631,333.75
STATE STREET CORP VAR RT 03/30/2026 DD 09/30/20	2,652,804.04	1,942,239.24
STATE STREET CORP VAR RT 03/30/2031 DD 09/30/20	2,102,582.80	0.00
STORE MASTER FUNDIN 1A A1 144A 3.960% 10/20/2048 DD 10/22/18	3,755,811.18	0.00
SUTTER HEALTH 5.164% 08/15/2033 DD 06/08/23	3,400,725.10	2,860,076.16
TCI COMMUNICATIONS INC 7.875% 02/15/2026 DD 02/14/96	0.00	518,653.58
TORONTO-DOMINION BANK/THE 1.950% 01/12/2027 DD 01/12/22	8,698,626.11	6,585,392.26
TOYOTA AUTO LOAN EXT 1A A 144A 1.070% 02/27/2034 DD 03/08/21	12,896,079.74	0.00
TOYOTA AUTO RECEIVABLES 2 B A4 3.110% 08/16/2027 DD 04/13/22	0.00	417,234.87
TRICON AMERICAN HO SFR1 A 144A 1.499% 07/17/2038 DD 07/21/20	0.00	5,082,443.30
UBS AG/STAMFORD CT 7.950% 01/09/2025 DD 01/09/23	0.00	10,466,726.73
UBS GROUP AG 144A 4.125% 04/15/2026 DD 04/05/16	9,657,820.18	8,143,061.01
UBS GROUP AG 144A VAR RT 02/11/2033 DD 01/11/22	6,103,932.93	5,158,089.03
UNITED AIRLINES 2014-1 CLASS A 4.000% 10/11/2027 DD 04/07/14	2,858,262.62	2,722,977.34
UNITED AIRLINES 2016-1 CLASS A 3.100% 01/07/2030 DD 06/13/16	0.00	349,629.26
UNIVERSITY OF MIAMI 4.063% 04/01/2052 DD 04/07/22	5,262,950.18	0.00
US BANCORP VAR RT 01/23/2035 DD 01/23/24	0.00	10,281,997.65
US BANCORP VAR RT 10/21/2026 DD 10/21/22	8,132,535.35	6,264,690.43
VANTAGE DATA CENTER 1A A2 144A 1.645% 09/15/2045 DD 10/05/20	7,020,596.47	3,838,849.89
VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	2,436,471.32	0.00
VERIZON MASTER TRUST 1 A1A 5.000% 12/20/2028 DD 01/18/24	0.00	6,022,494.49
VIRGINIA POWER FUEL SECURITIZA 4.877% 05/01/2033 DD 02/14/24	0.00	14,028,658.35
VOLKSWAGEN GROUP OF AMERI 144A 4.600% 06/08/2029 DD 06/08/22	0.00	240,834.08
VOLKSWAGEN GROUP OF AMERI 144A 4.750% 11/13/2028 DD 11/13/18	0.00	11,186,170.59
WASTE MANAGEMENT INC 4.150% 04/15/2032 DD 05/12/22	6,183,433.33	0.00
WELLS FARGO COMMERCIAL C31 A4 3.695% 11/15/2048 DD 11/01/15	0.00	508,064.89
WELLS FARGO COMMERCIAL LC22 A4 3.839% 09/15/2058 DD 09/01/15	0.00	414,321.73
WHEELS FLEET LEASE F 1A A 144A 5.800% 04/18/2038 DD 06/16/23	0.00	273,104.77
WORLD OMNI AUTO RECEIVABL A A3 4.860% 03/15/2029 DD 02/14/24	0.00	484,136.18
TOTAL PREFERRED	827,958,744.50	966,949,706.22
(B) ALL OTHER		
ABBVIE INC 3.200% 05/14/2026 DD 05/12/16	3,805,983.12	0.00
AERCAP IRELAND CAPITAL DAC / A 3.000% 10/29/2028 DD 10/29/21	0.00	231,433.75
AERCAP IRELAND CAPITAL DAC / A 3.500% 01/15/2025 DD 11/21/17	11,876,075.09	8,684,115.48
AERCAP IRELAND CAPITAL DAC / A 4.450% 10/01/2025 DD 08/21/18	0.00	466,907.64
AERCAP IRELAND CAPITAL DAC / A 4.625% 09/10/2029 DD 09/10/24	0.00	14,685,192.20



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AERCAP IRELAND CAPITAL DAC / A 6.450% 04/15/2027 DD 04/15/24	0.00	5,156,028.30
AIMCO CLO 20 LTD 20A A 144A VAR RT 10/16/2036 DD 11/21/23	0.00	259,565.80
AIR LEASE CORP 1.875% 08/15/2026 DD 05/24/21	0.00	10,469,416.30
AIR LEASE CORP 3.250% 03/01/2025 DD 01/16/18	0.00	264,242.30
AIR LEASE CORP 5.200% 07/15/2031 DD 06/25/24	0.00	201,525.92
ALEXANDRIA REAL ESTATE EQUITIE 2.000% 05/18/2032 DD 02/18/21	9,548,873.64	10,442,836.78
ALEXANDRIA REAL ESTATE EQUITIE 4.700% 07/01/2030 DD 06/21/18	0.00	259,378.20
ALEXANDRIA REAL ESTATE EQUITIE 4.750% 04/15/2035 DD 02/16/23	0.00	264,609.91
ALEXANDRIA REAL ESTATE EQUITIE 5.250% 05/15/2036 DD 02/15/24	0.00	4,454,724.21
AMERICAN TOWER TRUST #1 144A 5.490% 03/15/2053 DD 03/13/23	9,939,425.41	7,301,484.33
AMSR 2020-SFR1 TRU SFR1 A 144A 1.819% 04/17/2037 DD 03/12/20	10,010,890.44	0.00
AMSR 2021-SFR2 TRU SFR2 A 144A 1.527% 08/17/2038 DD 07/08/21	0.00	380,712.13
APIDOS CLO XLVIII 48A A1 144A VAR RT 07/25/2037 DD 06/28/24	0.00	10,234,015.00
APPLOVIN CORP 5.125% 12/01/2029 DD 12/05/24	0.00	20,704,693.04
APTIV SWISS HOLDINGS LTD 3.250% 03/01/2032 DD 02/18/22	0.00	618,704.33
AQUARION CO 144A 4.000% 08/15/2024 DD 08/26/14	5,838,330.17	0.00
ASHTeAD CAPITAL INC 144A 5.800% 04/15/2034 DD 01/29/24	0.00	10,409,560.18
AT&T INC 3.500% 06/01/2041 DD 05/28/20	7,342,769.11	5,148,846.70
AT&T INC VAR RT 06/12/2024 DD 08/22/18	5,324,414.21	0.00
AVIATION CAPITAL GROUP LL 144A 6.375% 07/15/2030 DD 06/15/23	0.00	266,738.08
AVIATION CAPITAL GROUP LL 144A 6.750% 10/25/2028 DD 10/05/23	8,722,094.35	10,313,080.85
AVIS BUDGET RENTAL C 3A A 144A 5.230% 12/20/2030 DD 03/12/24	0.00	14,559,941.66
BAE SYSTEMS HOLDINGS INC 144A 3.800% 10/07/2024 DD 10/07/14	14,039,034.80	0.00
BAE SYSTEMS PLC 144A 5.125% 03/26/2029 DD 03/26/24	0.00	5,137,510.45
BANK 2018-BNK14 BN14 A4 VAR RT 09/15/2060 DD 09/01/18	0.00	15,893,678.66
BARCLAYS PLC VAR RT 03/12/2030 DD 03/12/24	0.00	8,835,121.66
BARCLAYS PLC VAR RT 05/09/2027 DD 05/09/23	7,970,928.55	5,708,664.15
BARCLAYS PLC VAR RT 08/09/2026 DD 08/09/22	5,456,527.23	0.00
BARCLAYS PLC VAR RT 09/13/2029 DD 09/13/23	0.00	680,437.44
BBCMS MORTGAGE TRUST 2 5C25 A3 5.946% 03/15/2057 DD 03/01/24	0.00	376,112.39
BBCMS MORTGAGE TRUST 2 5C27 A3 6.014% 07/15/2057 DD 07/01/24	0.00	291,431.83
BERKSHIRE HATHAWAY ENERGY CO 6.125% 04/01/2036 DD 10/01/06	7,829,380.95	5,427,983.18
BLP 2024-IND2 A VAR RT 03/15/2041 DD 02/28/24	0.00	10,974,752.55
BNP PARIBAS SA 144A 4.400% 08/14/2028 DD 08/14/18	0.00	3,712,762.04
BNP PARIBAS SA 144A VAR RT 11/19/2030 DD 11/19/24	0.00	16,332,128.78
BOSTON PROPERTIES LP 2.750% 10/01/2026 DD 08/17/16	3,092,765.19	2,758,036.06
BROADCOM INC 4.110% 09/15/2028 DD 05/21/20	7,814,920.84	5,585,308.75
BROADCOM INC 144A 4.000% 04/15/2029 DD 04/14/22	5,150,815.77	4,517,878.92
BX COMMERCIAL MORTG XL5 A 144A VAR RT 03/15/2041 DD 03/15/24	0.00	13,821,812.92
BX TRUST 2022-CLS CLS A 144A 5.760% 10/13/2027 DD 10/01/22	9,801,025.79	0.00
BX TRUST 2024-CNYN CNYN A 144A VAR RT 04/15/2041 DD 04/04/24	0.00	8,694,795.00
CANADIAN NATURAL RESOURCE 144A 5.000% 12/15/2029 DD 12/06/24	0.00	12,306,466.62



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CANADIAN NATURAL RESOURCE 144A 5.400% 12/15/2034 DD 12/06/24	0.00	4,299,093.64
CANADIAN PACIFIC RAILWAY CO 4.200% 11/15/2069 DD 04/19/23	0.00	2,576,155.80
CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	3,022,979.63	2,196,936.80
CAPITAL ONE FINANCIAL CORP 3.300% 10/30/2024 DD 10/31/17	5,698,674.58	0.00
CAPITAL ONE FINANCIAL CORP VAR RT 02/01/2030 DD 02/01/24	0.00	8,217,796.26
CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2028 DD 05/09/22	951,915.76	2,387,113.77
CAPITAL ONE FINANCIAL CORP VAR RT 10/29/2027 DD 11/01/23	3,027,516.76	1,824,329.85
CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	13,414,463.91	18,213,076.91
CHARTER COMMUNICATIONS OPERATI 6.484% 10/23/2045 DD 10/23/16	1,306,404.35	0.00
CIFC FUNDING 2018-II 3A A 144A VAR RT 07/18/2031 DD 07/20/18	9,598,272.60	0.00
CIFC FUNDING 2023-II 3A A 144A VAR RT 01/20/2037 DD 01/31/24	12,139,000.00	0.00
CIFC FUNDING 2024-I 3A A1 144A VAR RT 07/21/2037 DD 06/18/24	0.00	5,742,244.51
CITIGROUP COMMERCIAL MOR C6 A3 4.145% 11/10/2051 DD 12/01/18	0.00	348,482.98
CNH INDUSTRIAL CAPITAL LLC 1.450% 07/15/2026 DD 05/24/21	0.00	471,635.53
COLUMBIA PIPELINES OPERAT 144A 6.036% 11/15/2033 DD 08/08/23	10,751,832.11	16,840,409.88
COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	366,419.37	279,607.63
COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	779,161.64	0.00
CONNECTICUT LIGHT AND POWER CO 4.000% 04/01/2048 DD 03/28/18	9,372.22	0.00
CONSTELLATION SOFTWARE IN 144A 5.158% 02/16/2029 DD 02/16/24	0.00	5,469,946.21
CONTINENTAL AIRLINES 2012-2 CL 4.000% 04/29/2026 DD 10/03/12	2,508,777.09	0.00
COX COMMUNICATIONS INC 144A 3.350% 09/15/2026 DD 09/13/16	0.00	3,871,058.20
COX COMMUNICATIONS INC 144A 5.700% 06/15/2033 DD 06/20/23	7,749,686.86	13,394,930.00
CSX CORP 3.800% 04/15/2050 DD 03/30/20	0.00	243,350.15
CVS PASS-THROUGH TRUST 5.880% 01/10/2028 DD 06/10/09	122,011.10	82,390.67
CVS PASS-THROUGH TRUST 6.036% 12/10/2028 DD 12/01/06	0.00	313,455.53
CVS PASS-THROUGH TRUST 6.943% 01/10/2030 DD 06/10/09	3,111,721.68	2,748,850.90
CVS PASS-THROUGH TRUST 144A 5.773% 01/10/2033 DD 12/17/10	2,809,872.69	2,212,971.34
CVS PASS-THROUGH TRUST 144A 5.926% 01/10/2034 DD 12/21/11	237,668.85	184,944.04
CVS PASS-THROUGH TRUST 144A 7.507% 01/10/2032 DD 12/22/09	3,571,047.92	3,084,733.01
CVS PASS-THROUGH TRUST SE 144A 4.163% 08/11/2036 DD 07/24/14	2,165,144.00	0.00
CVS PASS-THROUGH TRUST SE 144A 8.353% 07/10/2031 DD 06/26/09	2,196,588.74	1,693,019.36
DB MASTER FINANCE 1A A2II 144A 2.493% 11/20/2051 DD 10/21/21	8,994,304.10	6,458,020.63
DB MASTER FINANCE 1A A2II 144A 4.030% 11/20/2047 DD 10/23/17	0.00	242,389.38
DEUTSCHE TELEKOM INTERNATIONAL 9.250% 06/01/2032 DD 05/29/02	2,930,782.03	2,408,007.84
DIAMONDBACK ENERGY INC 5.150% 01/30/2030 DD 04/18/24	0.00	15,466,185.66
DOMINION ENERGY INC 3.375% 04/01/2030 DD 04/03/20	0.00	3,614,096.79
DOMINION ENERGY INC 5.250% 08/01/2033 DD 07/24/03	545,348.78	0.00
DOMINO'S PIZZA MAS 1A A2I 144A 4.116% 07/25/2048 DD 04/24/18	0.00	356,016.56
DTE ENERGY CO 5.850% 06/01/2034 DD 05/03/24	0.00	10,034,163.41
DUKE ENERGY CAROLINAS LLC 3.950% 03/15/2048 DD 03/01/18	2,340,560.80	0.00
DUKE ENERGY CAROLINAS LLC 3.950% 11/15/2028 DD 11/08/18	4,506,240.39	0.00
DUKE ENERGY CORP 2.650% 09/01/2026 DD 08/12/16	0.00	348,424.32



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DUKE ENERGY FLORIDA LLC 3.800% 07/15/2028 DD 06/21/18	4,510,526.85	0.00
ELMWOOD CLO 30 LTD 6A A 144A VAR RT 07/17/2037 DD 07/09/24	0.00	9,311,248.10
ENERGY TRANSFER LP 3.900% 07/15/2026 DD 07/12/16	4,051,576.31	0.00
ENERGY TRANSFER LP 5.750% 02/15/2033 DD 12/14/22	13,498,147.85	9,790,390.13
EVERSOURCE ENERGY 2.900% 03/01/2027 DD 02/25/22	0.00	967,701.61
EVERSOURCE ENERGY 5.450% 03/01/2028 DD 03/06/23	13,192,258.73	10,630,827.38
EXELON CORP 3.400% 04/15/2026 DD 04/07/16	0.00	188,827.37
EXELON CORP 4.450% 04/15/2046 DD 04/07/16	0.00	5,769,370.03
EXELON CORP 5.100% 06/15/2045 DD 12/15/15	6,500,125.02	4,616,547.63
EXELON CORP 5.625% 06/15/2035 DD 06/09/05	0.00	251,017.58
FEDERAL REALTY OP LP 1.250% 02/15/2026 DD 10/13/20	0.00	306,210.36
FERGUSON FINANCE PLC 144A 3.250% 06/02/2030 DD 06/02/20	0.00	5,791,235.18
FERGUSON FINANCE PLC 144A 4.500% 10/24/2028 DD 10/24/18	13,202,921.49	9,371,146.74
FERGUSON FINANCE PLC 144A 4.650% 04/20/2032 DD 04/20/22	0.00	6,940,009.75
FLAGSTAR MORTGAGE TR 2 A2 144A VAR RT 08/25/2050 DD 08/01/20	1,484,047.31	1,157,713.97
FLATIRON CLO 26 LTD 4A A 144A VAR RT 01/15/2038 DD 12/13/24	0.00	12,450,000.00
FORD MOTOR CREDIT CO LLC 2.900% 02/10/2029 DD 01/10/22	14,466,462.13	13,376,607.04
FORD MOTOR CREDIT CO LLC 2.900% 02/16/2028 DD 02/16/21	7,077,871.10	5,550,409.93
FOUNDRY JV HOLDCO LLC 144A 6.150% 01/25/2032 DD 05/07/24	0.00	15,572,523.56
FOUNDRY JV HOLDCO LLC 144A 6.250% 01/25/2035 DD 05/07/24	0.00	302,055.96
FREDDIE MAC SEASONED CRE 1 MAU 3.250% 11/25/2061 DD 03/01/22	8,436,619.80	0.00
FREDDIE MAC SEASONED CRED 1 MA 2.500% 08/25/2059 DD 02/01/20	2,926,817.15	0.00
FREDDIE MAC SEASONED CRED 1 MA 3.000% 05/25/2057 DD 02/01/18	5,319,346.33	3,780,022.42
FREDDIE MAC SEASONED CRED 1 MA 3.500% 07/25/2058 DD 02/01/19	0.00	180,250.64
FREDDIE MAC SEASONED CRED 2 MA 2.000% 11/25/2059 DD 06/01/20	3,001,214.94	0.00
FREDDIE MAC SEASONED CRED 2 MA 3.000% 04/25/2062 DD 08/01/22	6,833,191.02	0.00
FREDDIE MAC SEASONED CRED 2 MA 3.500% 08/26/2058 DD 04/01/19	2,837,541.82	2,276,779.58
FREDDIE MAC SEASONED CRED 2 MA 3.500% 11/25/2057 DD 05/01/18	7,550,643.91	4,617,688.16
FREDDIE MAC SEASONED CRED 3 MA 3.500% 10/25/2058 DD 07/01/19	1,276,216.65	0.00
FREDDIE MAC SEASONED CRED 3 MA VAR RT 08/25/2057 DD 07/01/18	2,928,886.28	2,431,456.16
FREDDIE MAC SEASONED CRED 4 MA 3.500% 03/25/2058 DD 10/01/18	10,188,202.04	6,697,276.92
GA GLOBAL FUNDING TRUST 144A 3.850% 04/11/2025 DD 04/11/22	16,280,931.71	0.00
GENERAL MOTORS FINANCIAL CO IN 4.300% 04/06/2029 DD 04/07/22	5,255,109.53	4,825,248.46
GENERAL MOTORS FINANCIAL CO IN 5.000% 04/09/2027 DD 06/09/22	0.00	233,240.91
GENPACT LUXEMBOURG SARL/GENPAC 6.000% 06/04/2029 DD 06/04/24	0.00	7,323,978.12
GM FINANCIAL CONSUMER AUT 3 A4 3.710% 12/16/2027 DD 07/13/22	0.00	520,703.34
GOLDENTREE LOAN MAN 10A A 144A VAR RT 07/20/2034 DD 08/02/21	4,859,240.23	0.00
GOLDENTREE LOAN MAN 17A A 144A VAR RT 07/20/2036 DD 06/22/23	0.00	251,215.75
GS MORTGAGE SECURI SHIP A 144A VAR RT 09/10/2038 DD 08/01/23	0.00	373,078.89
GS MORTGAGE-BACK INV1 A14 144A VAR RT 10/25/2050 DD 06/01/20	13.61	0.00
HEALTHPEAK OP LLC 1.350% 02/01/2027 DD 07/12/21	10,557,907.71	7,834,498.19
HSBC HOLDINGS PLC VAR RT 11/03/2028 DD 11/03/22	8,065,198.20	6,891,771.90



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HYUNDAI CAPITAL AMERICA 144A 4.550% 09/26/2029 DD 09/26/24	0.00	11,187,907.81
INTEL CORP 4.875% 02/10/2028 DD 02/10/23	0.00	8,687,455.40
INTERSTATE POWER AND LIGHT CO 2.300% 06/01/2030 DD 06/02/20	7,858,695.22	5,977,787.83
JERSEY CENTRAL POWER & LI 144A 4.300% 01/15/2026 DD 08/18/15	5,019,627.28	0.00
JPMORGAN CHASE & CO VAR RT 03/24/2031 DD 03/24/20	8,646,585.71	0.00
L3HARRIS TECHNOLOGIES INC 5.500% 08/15/2054 DD 08/02/24	0.00	7,493,427.78
LIBERTY MUTUAL GROUP INC 144A 4.569% 02/01/2029 DD 01/28/19	4,348,857.95	3,748,036.63
LINCOLN NATIONAL CORP 3.400% 01/15/2031 DD 05/15/20	5,966,341.59	0.00
LINCOLN NATIONAL CORP 3.625% 12/12/2026 DD 12/12/16	4,636,357.29	0.00
LLOYDS BANKING GROUP PLC VAR RT 02/05/2026 DD 02/05/20	2,894,634.03	0.00
LLOYDS BANKING GROUP PLC VAR RT 06/05/2030 DD 06/05/24	0.00	6,517,354.36
LLOYDS BANKING GROUP PLC VAR RT 08/07/2027 DD 08/07/23	10,159,690.10	0.00
LOUISIANA LOCAL GOVERNMENT A1 3.615% 02/01/2029 DD 05/19/22	0.00	327,461.46
LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	1,972,644.87	1,768,620.17
LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	0.00	1,759,000.30
LOWE'S COS INC 5.000% 04/15/2040 DD 03/26/20	0.00	1,214,504.84
LOWE'S COS INC 5.625% 04/15/2053 DD 09/08/22	6,582,760.27	4,732,449.40
MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	4,775,878.04	3,673,900.44
MICROCHIP TECHNOLOGY INC 5.050% 02/15/2030 DD 12/16/24	0.00	16,969,191.17
MOODY'S CORP 3.250% 05/20/2050 DD 05/20/20	0.00	364,035.57
NOMURA HOLDINGS INC 1.653% 07/14/2026 DD 07/12/21	4,769,993.77	0.00
NORFOLK SOUTHERN CORP 4.050% 08/15/2052 DD 02/15/18	967,980.87	753,933.26
NORFOLK SOUTHERN CORP 4.837% 10/01/2041 DD 04/01/12	258,195.22	210,008.99
NORFOLK SOUTHERN CORP 5.100% 08/01/2118 DD 08/02/18	2,522,044.43	1,911,171.06
NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20	0.00	6,901,964.68
NXP BV / NXP FUNDING LLC / NXP 2.700% 05/01/2025 DD 05/01/22	5,948,062.99	4,379,647.43
NXP BV / NXP FUNDING LLC / NXP 3.150% 05/01/2027 DD 05/01/22	0.00	374,980.99
NXP BV / NXP FUNDING LLC / NXP 4.400% 06/01/2027 DD 05/16/22	0.00	575,391.86
NXP BV / NXP FUNDING LLC / NXP 5.000% 01/15/2033 DD 05/16/22	11,934,757.57	8,276,115.98
OCCIDENTAL PETROLEUM CORP 0.000% 10/10/2036 DD 09/18/19	12,774,142.50	9,966,985.00
OGLETHORPE POWER CORP 144A 6.200% 12/01/2053 DD 12/05/23	7,385,442.01	0.00
ORACLE CORP 1.650% 03/25/2026 DD 03/24/21	0.00	350,968.90
ORACLE CORP 2.500% 04/01/2025 DD 04/01/20	1,993,596.70	1,762,807.16
ORACLE CORP 2.800% 04/01/2027 DD 04/01/20	8,565,632.50	6,232,175.14
ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	6,505,214.37	4,384,862.91
PALMER SQUARE CLO 2 2A A1 144A VAR RT 07/20/2034 DD 06/22/22	7,331,917.14	0.00
PEACHTREE CORNERS FUNDING 144A 3.976% 02/15/2025 DD 03/17/15	2,824,218.62	2,833,966.62
PENSKE TRUCK LEASING CO L 144A 4.450% 01/29/2026 DD 01/29/19	4,089,513.69	0.00
PENSKE TRUCK LEASING CO L 144A 5.250% 07/01/2029 DD 06/21/24	0.00	7,164,298.40
PENSKE TRUCK LEASING CO L 144A 5.550% 05/01/2028 DD 03/29/23	12,390,558.06	10,349,624.97
PENSKE TRUCK LEASING CO L 144A 5.700% 02/01/2028 DD 01/12/23	5,368,579.76	3,819,108.78
PHILLIPS 66 CO 3.550% 10/01/2026 DD 04/01/23	3,807,038.99	3,333,073.05



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PHILLIPS 66 CO 3.605% 02/15/2025 DD 02/15/23	6,158,603.03	4,473,324.15
PLANET FITNESS MAS 1A A2I 144A 5.765% 06/05/2054 DD 06/12/24	0.00	7,139,318.59
PPL CAPITAL FUNDING INC 5.250% 09/01/2034 DD 08/09/24	0.00	10,822,084.17
PROGRESS RESIDENTI SFR2 A 144A 3.300% 04/17/2041 DD 04/11/24	0.00	9,743,797.54
PROGRESS RESIDENTI SFR3 A 144A 2.271% 09/17/2036 DD 08/22/19	4,793,937.19	0.00
PROGRESS RESIDENTI SFR3 A 144A 3.000% 06/17/2041 DD 05/30/24	0.00	10,755,615.49
PROGRESS RESIDENTI SFR4 A 144A 3.100% 07/17/2041 DD 07/09/24	0.00	13,475,970.69
PUBLIC SERVICE ENTERPRISE GROU 2.875% 06/15/2024 DD 06/05/19	250,726.50	0.00
ROGERS COMMUNICATIONS INC 3.800% 03/15/2032 DD 03/15/23	0.00	13,817,061.26
RTX CORP 1.900% 09/01/2031 DD 08/10/21	10,145,228.94	7,292,667.94
RYDER SYSTEM INC 4.300% 06/15/2027 DD 05/17/22	6,611,885.36	5,081,876.88
RYDER SYSTEM INC 4.950% 09/01/2029 DD 08/01/24	0.00	7,517,645.30
RYDER SYSTEM INC 5.250% 06/01/2028 DD 05/19/23	6,778,788.77	5,582,862.43
RYDER SYSTEM INC 6.300% 12/01/2028 DD 11/01/23	0.00	343,741.53
SABEY DATA CENTER IS 1 A2 144A 3.812% 04/20/2045 DD 04/29/20	2,757,130.82	2,451,034.99
SCHLUMBERGER HOLDINGS COR 144A 3.900% 05/17/2028 DD 04/11/19	5,892,033.06	0.00
SEQUOIA MORTGAGE TRU 4 A4 144A VAR RT 05/25/2054 DD 04/01/24	0.00	6,882,390.02
SONOCO PRODUCTS CO 5.000% 09/01/2034 DD 09/19/24	0.00	15,669,916.35
SOUTHERN CO GAS CAPITAL CORP 4.950% 09/15/2034 DD 09/06/24	0.00	12,951,550.84
SOUTHERN CO/THE 3.250% 07/01/2026 DD 05/24/16	7,044,927.54	0.00
SOUTHERN CO/THE 4.250% 07/01/2036 DD 05/24/16	7,914,036.57	7,545,195.22
STACK INFRASTRUCTUR 2A A2 144A 3.080% 10/25/2044 DD 11/21/19	4,271,311.88	0.00
SUBWAY FUNDING LLC 1A A2I 144A 6.028% 07/30/2054 DD 06/20/24	0.00	11,224,898.32
SUBWAY FUNDING LLC 3A A2I 144A 5.246% 07/30/2054 DD 09/13/24	0.00	11,031,800.68
T-MOBILE USA INC 3.375% 04/15/2029 DD 03/23/21	3,080,814.36	0.00
T-MOBILE USA INC 5.050% 07/15/2033 DD 02/09/23	15,718,439.19	13,909,865.85
T-MOBILE USA INC 5.150% 04/15/2034 DD 01/12/24	0.00	299,169.68
TACO BELL FUNDING 1A A2II 144A 2.294% 08/25/2051 DD 08/19/21	14,590,483.74	11,100,202.58
TRANSCONTINENTAL GAS PIPE LINE 4.000% 03/15/2028 DD 09/15/18	0.00	466,365.12
TRICON AMERICAN HO SFR1 A 144A 1.499% 07/17/2038 DD 07/21/20	6,793,778.14	0.00
TRICON RESIDENTIAL SFR1 A 144A 5.100% 07/17/2040 DD 07/11/23	17,213,783.12	12,454,209.21
TRICON RESIDENTIAL SFR2 A 144A 5.000% 12/17/2040 DD 11/29/23	0.00	211,170.88
TRUIST FINANCIAL CORP VAR RT 01/24/2035 DD 01/24/24	0.00	22,971,186.83
UBS AG/STAMFORD CT 7.950% 01/09/2025 DD 01/09/23	12,426,078.54	0.00
UNITED AIRLINES 2012-1 CLASS A 4.150% 10/11/2025 DD 03/22/12	4,652,667.74	0.00
UNITED AIRLINES 2016-1 CLASS A 3.450% 01/07/2030 DD 06/13/16	1,780,831.94	0.00
US AIRWAYS 2012-2 CLASS A PASS 4.625% 12/03/2026 DD 12/13/12	1,626,266.35	1,279,247.03
US AIRWAYS 2013-1 CLASS A PASS 3.950% 05/15/2027 DD 04/24/13	485,143.70	361,799.75
VERISK ANALYTICS INC 3.625% 05/15/2050 DD 05/13/20	6,807,524.22	3,560,799.20
VERIZON COMMUNICATIONS INC 2.355% 03/15/2032 DD 03/15/22	0.00	302,766.49
VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	0.00	1,891,556.70
VERIZON COMMUNICATIONS INC 3.000% 03/22/2027 DD 03/20/20	3,087,145.74	0.00



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VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	2,447,930.13	1,930,905.00
WARNERMEDIA HOLDINGS INC 5.141% 03/15/2052 DD 03/15/23	4,708,609.34	0.00
WEC ENERGY GROUP INC 1.375% 10/15/2027 DD 10/09/20	0.00	317,671.09
WENDY'S FUNDING LL 1A A2I 144A 2.370% 06/15/2051 DD 06/22/21	9,384,184.90	6,850,619.83
WENDY'S FUNDING LL 1A A2I 144A 3.783% 06/15/2049 DD 06/26/19	6,876,689.64	5,141,790.77
XCEL ENERGY INC 3.400% 06/01/2030 DD 04/01/20	5,137,886.05	0.00
TOTAL ALL OTHER	754,456,868.38	947,891,820.55
(4) CORPORATE STOCKS		
(A) PREFERRED	0.00	0.00
(B) COMMON	0.00	0.00
(5) PARTNERSHIP/JOINT VENTURE INTERESTS	0.00	0.00
(6) REAL ESTATE	0.00	0.00
(7) LOANS OTHER THAN PARTICIPANT	0.00	0.00
(8) PARTICIPANT LOANS	0.00	0.00
VALUE OF INTEREST IN:		
(9) COMMON/COLLECTIVE TRUSTS	0.00	0.00
(10) POOLED SEPARATE ACCOUNTS	0.00	0.00
(11) MASTER TRUST INVESTMENT ACCTS	0.00	0.00
(12) 103-12 INVESTMENT ENTITIES	0.00	0.00
(13) REGISTERED INVESTMENT COMPANIES		
DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	26,137,251.71	38,151,071.70
(14) VALUE OF FUNDS IN INSURANCE CO ACCT	0.00	0.00
(15) OTHER		
CALIFORNIA ST 7.500% 04/01/2034 DD 04/28/09	7,396,340.40	4,970,723.53
CALIFORNIA ST HLTH FACS FING A 4.190% 06/01/2037 DD 04/07/22	0.00	1,006,071.37
INDIANAPOLIS IN LOCAL PUBLIC I 5.966% 01/15/2030 DD 03/04/10	0.00	571,903.96
IOWA ST STUDENT LOAN LIQUIDITY 4.199% 12/01/2026 DD 06/23/22	4,524,529.97	3,877,028.79
MICHIGAN ST UNIV REVENUES 4.165% 08/15/2122 DD 03/09/22	2,129,464.57	1,666,966.08
MUNI ELEC AUTH OF GEORGIA 6.637% 04/01/2057 DD 03/11/10	2,300,426.35	0.00
NEW JERSEY ST TRANSPRTN TRUST 5.754% 12/15/2028 DD 10/21/10	3,565,140.40	0.00
NEW YORK ST URBAN DEV CORP REV 5.770% 03/15/2039 DD 12/01/09	6,105,650.75	3,828,419.82
PROVINCE OF QUEBEC CANADA 6.350% 01/30/2026 DD 01/30/96	1,187,772.20	1,008,654.15
TEXAS NATURAL GAS SECURITIZTN 5.102% 04/01/2035 DD 09/01/23	0.00	351,105.58
UNIV OF CALIFORNIA CA RGTS MED 4.563% 05/15/2053 DD 05/11/22	9,209,073.22	6,081,262.32
TOTAL OTHER	36,418,397.86	23,362,135.60
D. EMPLOYER RELATED INVESTMENTS		
(1) EMPLOYER SECURITIES	0.00	0.00
(2) EMPLOYER REAL PROPERTY	0.00	0.00
E. BUILDINGS/OTHER PROPERTY USED BY PLAN		
F. TOTAL ASSETS	3,641,588,331.09	4,338,846,008.57

LIABILITIES



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G. BENEFIT CLAIMS PAYABLE	0.00	0.00
H. OPERATING PAYABLES	0.00	0.00
I. ACQUISITION INDEBTEDNESS		
J. OTHER LIABILITIES		
220010 PAYABLE FOR INVESTMENTS PURCHASED	12,139,000.00	10,261,131.76
K. TOTAL LIABILITIES	12,139,000.00	10,261,131.76
L. TOTAL NET ASSETS	3,629,449,331.09	4,328,584,876.81



Assets and Liabilities for 5500 Schedule H

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IR&M CORE BOND FUND II LLC

	Beginning of Year 1/1/2024	End of Year 12/31/2024
ASSETS		
A. NON-INTEREST BEARING CASH	57,937.94	-25,169,000.00
B. RECEIVABLES		
(1) EMPLOYER CONTRIBUTIONS	0.00	0.00
(2) PARTICIPANT CONTRIBUTIONS	0.00	0.00
(3) OTHER	27,759,268.70	40,345,207.79
C. GENERAL INVESTMENTS		
(1) INTEREST BEARING CASH	0.00	0.00
(2) U.S. GOVERNMENT SECURITIES	1,968,799,862.00	2,347,315,066.71
(3) CORPORATE DEBT INSTRUMENTS		
(A) PREFERRED	827,958,744.50	966,949,706.22
(B) ALL OTHER	754,456,868.38	947,891,820.55
(4) CORPORATE STOCKS		
(A) PREFERRED	0.00	0.00
(B) COMMON	0.00	0.00
(5) PARTNERSHIP/JOINT VENTURE INTERESTS	0.00	0.00
(6) REAL ESTATE	0.00	0.00
(7) LOANS OTHER THAN PARTICIPANT	0.00	0.00
(8) PARTICIPANT LOANS	0.00	0.00
VALUE OF INTEREST IN:		
(9) COMMON/COLLECTIVE TRUSTS	0.00	0.00
(10) POOLED SEPARATE ACCOUNTS	0.00	0.00
(11) MASTER TRUST INVESTMENT ACCTS	0.00	0.00
(12) 103-12 INVESTMENT ENTITIES	0.00	0.00
(13) REGISTERED INVESTMENT COMPANIES	26,137,251.71	38,151,071.70
(14) VALUE OF FUNDS IN INSURANCE CO ACCT	0.00	0.00
(15) OTHER	36,418,397.86	23,362,135.60
D. EMPLOYER RELATED INVESTMENTS		
(1) EMPLOYER SECURITIES	0.00	0.00
(2) EMPLOYER REAL PROPERTY	0.00	0.00
E. BUILDINGS/OTHER PROPERTY USED BY PLAN	0.00	0.00
F. TOTAL ASSETS	3,641,588,331.09	4,338,846,008.57
LIABILITIES		
G. BENEFIT CLAIMS PAYABLE	0.00	0.00
H. OPERATING PAYABLES	0.00	0.00
I. ACQUISITION INDEBTEDNESS	0.00	0.00
J. OTHER LIABILITIES	12,139,000.00	10,261,131.76
K. TOTAL LIABILITIES	12,139,000.00	10,261,131.76
L. TOTAL NET ASSETS	3,629,449,331.09	4,328,584,876.81



Income and Expense Report for 5500 Schedule H

Report ID: NC100E

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

	Amount	Total
INCOME		
A. CONTRIBUTIONS		
(1) RECEIVED OR RECEIVABLE FROM:		
(A) EMPLOYERS	0.00	
(B) PARTICIPANTS	0.00	
(C) OTHERS	0.00	
(2) NONCASH CONTRIBUTIONS	0.00	
(3) TOTAL CONTRIBUTIONS	0.00	0.00
B. EARNINGS ON INVESTMENTS		
(1) INTEREST		
(A) INTEREST-BEARING CASH	6,832.27	
(B) U.S. GOVERNMENT SECURITIES	83,551,339.56	
(C) CORP DEBT INSTRUMENTS	77,040,302.81	
(D) LOANS OTHER THAN PARTICIPANT	0.00	
(E) PARTICIPANT LOANS	0.00	
(F) OTHER INTEREST	10,671,242.33	
(G) TOTAL INTEREST	171,269,716.97	171,269,716.97
(2) DIVIDENDS		
(A) PREFERRED STOCK	0.00	
(B) COMMON STOCK	0.00	
(C) REGISTERED INV COMPANIES	0.00	
(D) TOTAL DIVIDENDS	0.00	0.00
(3) RENTS		
(D) TOTAL RENTS	0.00	0.00
(4) NET GAIN(LOSS) ON SALE OF ASSETS		
(A) AGGREGATE PROCEEDS	1,946,102,095.93	
(B) LESS AGGREGATE CARRYING AMT	-1,945,748,247.31	
(C) NET AMOUNT	353,848.62	353,848.62
(5) UNREALIZED APPR (DEPR) OF ASSETS		
(A) REAL ESTATE	0.00	
(B) OTHER	-102,212,011.65	
(C) TOTAL U/R APPR OF ASSETS	-102,212,011.65	-102,212,011.65
NET GAIN (LOSS) FROM:		
(6) COMMON/COLLECTIVE TRUSTS		0.00
(7) POOLED SEPARATE ACCOUNTS		0.00
(8) MASTER TRUSTS		0.00
(9) 103-12 INVESTMENT ENTITIES		0.00



Income and Expense Report for 5500 Schedule H

Report ID: NC100E

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

	Amount	Total
(10) REGISTERED INVESTMENT COMPANIES		3,346,492.73
C. OTHER INCOME		5,177,504.24
D. TOTAL INCOME		77,935,550.91
<u>EXPENSES</u>		
E. BENEFIT PAYMENTS		
(1) PARTICIPANTS OR BENEFICIARIES	0.00	
(2) INSURANCE CARRIERS	0.00	
(3) OTHER	0.00	
(4) TOTAL PAYMENTS		0.00
F. CORRECTIVE DISTRIBUTIONS		0.00
G. DEEMED DIST OF PARTICIPANT LOANS		0.00
H. INTEREST EXPENSE		0.00
I. ADMINISTRATIVE EXPENSES		
(1) SALARIES AND ALLOWANCES	0.00	
(2) CONTRACT ADMIN FEES	0.00	
(3) RECORDKEEPING FEES	0.00	
(4) IQPA AUDIT FEES	0.00	
(5) INVESTMENT ADVISORY AND INVESTMENT MANAGEMENT FEES	0.00	
(6) BANK OR TRUST COMPANY TRUSTEE/CUSTODIAL FEES	397.62	
(7) ACTUARIAL FEES	0.00	
(8) LEGAL FEES	0.00	
(9) VALUATION/APPRaisal FEES	0.00	
(10) OTHER TRUSTEE FEES AND EXPENSES	0.00	
(11) OTHER EXPENSES	0.00	
(12) TOTAL ADMIN EXPENSES		397.62
J. TOTAL EXPENSES		397.62
<u>NET INCOME AND RECONCILIATION</u>		
K. NET INCOME (LOSS)		77,935,153.29
L. TRANSFERS OF ASSETS		
(1) TO THE PLAN		-465,114,997.69
(2) FROM THE PLAN		2,362,515,594.06
M. NET ASSETS - BEGINNING OF PERIOD		3,629,449,331.09
RECEIVED PRIOR TRUSTEE/CUSTODIAN		0.00
NET TRANSFERS		-1,276,200,203.94
N. NET ASSETS - END OF PERIOD		4,328,584,876.81



Summary of Investments at End of Plan Year at Revalued Cost

Report ID: M1102ES

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

Description	Cost	Market Value	Unrealized Gain/Loss
GENERAL INVESTMENTS			
U. S. GOVERNMENT SECURITIES	2,416,713,702.98	2,347,315,066.71	-69,398,636.27
CORPORATE DEBT INSTRUMENTS - PREFERRED	965,196,269.58	966,949,706.22	1,753,436.64
CORPORATE DEBT INSTRUMENTS	950,908,319.53	947,891,820.55	-3,016,498.98
OTHER INVESTMENTS	24,267,364.63	23,362,135.60	-905,229.03
TOTAL GENERAL INVESTMENTS	4,357,085,656.72	4,285,518,729.08	-71,566,927.64
CERTAIN INVESTMENT ARRANGEMENTS			
REGISTERED INVESTMENT COMPANIES	38,151,071.70	38,151,071.70	0.00
TOTAL CERTAIN INVESTMENT ARRANGEMENTS	38,151,071.70	38,151,071.70	0.00
GRAND TOTALS	4,395,236,728.42	4,323,669,800.78	-71,566,927.64



Distribution of Assets Information Summary for 5500 Schedule R

Report ID: M1103ES

Status: FINAL

IR&M CORE BD FD II - IRMF10010002

1/1/2024 - 12/31/2024

IR&M CORE BOND FUND II LLC

Description	Market Value As of BOY	% of Total Market Value
INVESTMENT-GRADE DEBT AND INT RT HEDGING	3,969,836,671.64	92%
HIGH YIELD DEBT	353,833,129.14	8%
OTHER	-25,169,000.00	0%
TOTAL INVESTMENTS	<u>4,298,500,800.78</u>	<u>100%</u>

Disclaimer: Mutual funds and other investment arrangements are classified on this report as "Other Asset Classes". For 5500 Schedule R reporting, assets held in these investments should instead be disaggregated and properly distributed among the five asset components.