

<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: large; 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) M

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>STEPAN COMPANY TRUST FOR QUALIFIED PLANS</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>011</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>STEPAN COMPANY</u></p> <p><u>C/O TAX DEPARTMENT</u> <u>1101 SKOKIE BOULEVARD SUITE 500</u> <u>NORTHBROOK, IL 60062</u></p>	<p>1c Effective date of plan</p> <hr/> <p>2b Employer Identification Number (EIN) <u>36-1823834</u></p> <p>2c Plan Sponsor's telephone number <u>847-446-7500</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	Filed with authorized/valid electronic signature.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	RUBEN VELASQUEZ
	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 <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan STEPAN COMPANY TRUST FOR QUALIFIED PLANS	B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 STEPAN COMPANY	D Employer Identification Number (EIN) 36-1823834	

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

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

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

BANK OF AMERICA

94-1687665

(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?
21 51 28 50	NONE	321487	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

COLUMBIA ADVISORY PARTNERS, LLC

3918 NORTH POST ST
SPOKANE, WA 99205

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	155191	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	92500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

GRANT THORNTON LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	39900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PROCENTIA

36-4292016

(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?
13 50	NONE	34500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHOREO, LLC

41-1944416

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	7500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>STEPAN COMPANY TRUST FOR QUALIFIED PLANS</u>	B Three-digit plan number (PN)	<u>011</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STEPAN COMPANY</u>	D Employer Identification Number (EIN) <u>36-1823834</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)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

a Plan name STEPAN COMPANY RETIREMENT PLAN FOR MILLSDALE HOURLY AND ANAHEIM HOURLY EMPLOYEES

b Name of plan sponsor STEPAN COMPANY **c** EIN-PN 36-1823834-007

a Plan name STEPAN COMPANY RETIREMENT PLAN FOR MAYWOOD HOURLY EMPLOYEES

b Name of plan sponsor STEPAN COMPANY **c** EIN-PN 36-1823834-003

a Plan name STEPAN COMPANY RETIREMENT PLAN FOR SALARIED EMPLOYEES

b Name of plan sponsor STEPAN COMPANY **c** EIN-PN 36-1823834-002

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan STEPAN COMPANY TRUST FOR QUALIFIED PLANS	B Three-digit plan number (PN) ▶ 011
C Plan sponsor's name as shown on line 2a of Form 5500 STEPAN COMPANY	D Employer Identification Number (EIN) 36-1823834

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	899163	786423
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	30277787	38786715
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	71440347	55470074
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	14892582	15964710
(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)	8159315	8386414
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	12315799	7493425
(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	137984993	126887761
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	137984993	126887761

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	9049	
(C) Corporate debt instruments.....	2b(1)(C)	2710189	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		2719238
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	697246	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	360449	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		1057695
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	102807465	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	104280178	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-1472713
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-3045386	
(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		
d Total income. Add all income amounts in column (b) and enter total	2d		-741166

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	39900	
(5) Investment advisory and investment management fees	2i(5)	162691	
(6) Bank or trust company trustee/custodial fees	2i(6)	321487	
(7) Actuarial fees	2i(7)	92500	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	161963	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		778541
j Total expenses. Add all expense amounts in column (b) and enter total	2j		778541

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1519707
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		9577525

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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) M

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 STEPAN COMPANY TRUST FOR QUALIFIED PLANS</p>	<p>1b Three-digit plan number (PN) ▶ <u>011</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)</p> <p>STEPAN COMPANY</p> <p>C/O TAX DEPARTMENT 1101 SKOKIE BOULEVARD SUITE 500</p> <p>NORTHBROOK IL 60062</p>	<p>1c Effective date of plan</p> <hr/> <p>2b Employer Identification Number (EIN) 36-1823834</p> <hr/> <p>2c Plan Sponsor's telephone number 847-446-7500</p> <hr/> <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			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	<i>Ruben Velasquez</i>	10/14/2025	RUBEN VALASQUEZ
	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 _____

SETTLEMENT DATE

5 % R E P O R T B Y A S S E T - S I N G L E T R A N

01/01/24 THROUGH 12/31/24

ACCOUNT
72-06-601-3498797

STEPAN CO RETIREMENT PLAN - COMB

VALUATION

137,984,992.70

PAGE
THRESHOLD

727

6,899,249.63

ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
U.S.TREASURY STRIPS PRIN ZERO% AUG 15 2025	PUR	05/02/24	7,935,000.000	-7,469,850.30	.00	.00	7,469,850.30	7,469,850.30	.00
	1 PURCHASES FOR		7,469,850.30	0 SALES FOR		.00	ISSUE AGGREGATE TOTAL	7,469,850.30	

SETTLEMENT DATE

5 % R E P O R T B Y A S S E T - A G G R E G A T E

01/01/24 THROUGH 12/31/24

ACCOUNT
72-06-601-3498797

STEPAN CO RETIREMENT PLAN - COMB

VALUATION

137,984,992.70 THRESHOLD

PAGE 728
6,899,249.63

BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BLF TREASURY TRUST	PUR	01/02/24	86,142.050	-86,142.05	.00	.00	86,142.05	86,142.05	.00
	PUR	01/02/24	11,174.060	-11,174.06	.00	.00	11,174.06	11,174.06	.00
	PUR	01/02/24	21.120	-21.12	.00	.00	21.12	21.12	.00
	PUR	01/02/24	3.660	-3.66	.00	.00	3.66	3.66	.00
	PUR	01/02/24	101.740	-101.74	.00	.00	101.74	101.74	.00
	SAL	01/02/24	-3,826.620	3,826.62	.00	.00	-3,826.62	-3,826.62	.00
	PUR	01/03/24	399,698.650	-399,698.65	.00	.00	399,698.65	399,698.65	.00
	SAL	01/03/24	-1,421.700	1,421.70	.00	.00	-1,421.70	-1,421.70	.00
	PUR	01/04/24	2,181.250	-2,181.25	.00	.00	2,181.25	2,181.25	.00
	SAL	01/05/24	-12,323.560	12,323.56	.00	.00	-12,323.56	-12,323.56	.00
	SAL	01/08/24	-9,078.220	9,078.22	.00	.00	-9,078.22	-9,078.22	.00
	PUR	01/09/24	97.500	-97.50	.00	.00	97.50	97.50	.00
	SAL	01/10/24	-85,398.500	85,398.50	.00	.00	-85,398.50	-85,398.50	.00
	PUR	01/11/24	163,022.100	-163,022.10	.00	.00	163,022.10	163,022.10	.00
	PUR	01/12/24	4,537.500	-4,537.50	.00	.00	4,537.50	4,537.50	.00
	PUR	01/12/24	990.890	-990.89	.00	.00	990.89	990.89	.00
	PUR	01/16/24	66,946.550	-66,946.55	.00	.00	66,946.55	66,946.55	.00
	PUR	01/17/24	5,503.750	-5,503.75	.00	.00	5,503.75	5,503.75	.00
	PUR	01/18/24	103,558.910	-103,558.91	.00	.00	103,558.91	103,558.91	.00
	SAL	01/19/24	-44,908.200	44,908.20	.00	.00	-44,908.20	-44,908.20	.00
	PUR	01/19/24	1,224.480	-1,224.48	.00	.00	1,224.48	1,224.48	.00
	PUR	01/19/24	173.440	-173.44	.00	.00	173.44	173.44	.00
	PUR	01/22/24	16,648.200	-16,648.20	.00	.00	16,648.20	16,648.20	.00
	SAL	01/23/24	-476,078.330	476,078.33	.00	.00	-476,078.33	-476,078.33	.00
	SAL	01/23/24	-85,412.570	85,412.57	.00	.00	-85,412.57	-85,412.57	.00
	PUR	01/24/24	175,760.250	-175,760.25	.00	.00	175,760.25	175,760.25	.00
	SAL	01/24/24	-1,479.780	1,479.78	.00	.00	-1,479.78	-1,479.78	.00
	SAL	01/25/24	-250,988.360	250,988.36	.00	.00	-250,988.36	-250,988.36	.00
	PUR	01/26/24	1,225.000	-1,225.00	.00	.00	1,225.00	1,225.00	.00
	PUR	01/29/24	15,244.900	-15,244.90	.00	.00	15,244.90	15,244.90	.00
	PUR	01/30/24	5,163.750	-5,163.75	.00	.00	5,163.75	5,163.75	.00
	PUR	01/31/24	447,298.760	-447,298.76	.00	.00	447,298.76	447,298.76	.00
	SAL	01/31/24	-730,685.500	730,685.50	.00	.00	-730,685.50	-730,685.50	.00
	PUR	02/01/24	8,315.520	-8,315.52	.00	.00	8,315.52	8,315.52	.00
	PUR	02/01/24	8,617.070	-8,617.07	.00	.00	8,617.07	8,617.07	.00
	PUR	02/01/24	.090	-.09	.00	.00	.09	.09	.00
	SAL	02/01/24	-3.410	3.41	.00	.00	-3.41	-3.41	.00
	PUR	02/01/24	210.520	-210.52	.00	.00	210.52	210.52	.00

SETTLEMENT DATE

5 % R E P O R T B Y A S S E T - A G G R E G A T E

01/01/24 THROUGH 12/31/24

ACCOUNT
72-06-601-3498797

STEPAN CO RETIREMENT PLAN - COMB

VALUATION

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6,899,249.63

BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BLF TREASURY TRUST	PUR	02/01/24	518.450	-518.45	.00	.00	518.45	518.45	.00
	SAL	02/02/24	-333.060	333.06	.00	.00	-333.06	-333.06	.00
	SAL	02/05/24	-108,652.850	108,652.85	.00	.00	-108,652.85	-108,652.85	.00
	SAL	02/05/24	-2,048.000	2,048.00	.00	.00	-2,048.00	-2,048.00	.00
	SAL	02/05/24	-185.520	185.52	.00	.00	-185.52	-185.52	.00
	SAL	02/06/24	-49,537.030	49,537.03	.00	.00	-49,537.03	-49,537.03	.00
	PUR	02/06/24	1.080	-1.08	.00	.00	1.08	1.08	.00
	PUR	02/08/24	279,946.250	-279,946.25	.00	.00	279,946.25	279,946.25	.00
	PUR	02/12/24	6,534.410	-6,534.41	.00	.00	6,534.41	6,534.41	.00
	SAL	02/13/24	-280,276.800	280,276.80	.00	.00	-280,276.80	-280,276.80	.00
	SAL	02/14/24	-38,916.450	38,916.45	.00	.00	-38,916.45	-38,916.45	.00
	PUR	02/15/24	83,450.750	-83,450.75	.00	.00	83,450.75	83,450.75	.00
	PUR	02/15/24	1,054.200	-1,054.20	.00	.00	1,054.20	1,054.20	.00
	PUR	02/16/24	720,867.700	-720,867.70	.00	.00	720,867.70	720,867.70	.00
	PUR	02/16/24	475.440	-475.44	.00	.00	475.44	475.44	.00
	PUR	02/20/24	54,870.100	-54,870.10	.00	.00	54,870.10	54,870.10	.00
	SAL	02/21/24	-108,927.980	108,927.98	.00	.00	-108,927.98	-108,927.98	.00
	SAL	02/22/24	-807,072.590	807,072.59	.00	.00	-807,072.59	-807,072.59	.00
	PUR	02/23/24	172,539.250	-172,539.25	.00	.00	172,539.25	172,539.25	.00
	SAL	02/26/24	-83,767.550	83,767.55	.00	.00	-83,767.55	-83,767.55	.00
	SAL	02/26/24	-948.400	948.40	.00	.00	-948.40	-948.40	.00
	PUR	02/27/24	2,681.250	-2,681.25	.00	.00	2,681.25	2,681.25	.00
	PUR	02/27/24	1,329,000.000	-1,329,000.00	.00	.00	1,329,000.00	1,329,000.00	.00
	SAL	02/28/24	-19,788.300	19,788.30	.00	.00	-19,788.30	-19,788.30	.00
	PUR	02/29/24	77,194.400	-77,194.40	.00	.00	77,194.40	77,194.40	.00
	SAL	02/29/24	-777,572.730	777,572.73	.00	.00	-777,572.73	-777,572.73	.00
	SAL	03/01/24	-32,694.210	32,694.21	.00	.00	-32,694.21	-32,694.21	.00
	PUR	03/01/24	5,547.450	-5,547.45	.00	.00	5,547.45	5,547.45	.00
	PUR	03/01/24	.080	-.08	.00	.00	.08	.08	.00
	SAL	03/01/24	-1.720	1.72	.00	.00	-1.72	-1.72	.00
	SAL	03/01/24	-1,511.190	1,511.19	.00	.00	-1,511.19	-1,511.19	.00
	SAL	03/01/24	-582.320	582.32	.00	.00	-582.32	-582.32	.00
	SAL	03/04/24	-167,063.900	167,063.90	.00	.00	-167,063.90	-167,063.90	.00
	SAL	03/04/24	-147.710	147.71	.00	.00	-147.71	-147.71	.00
	SAL	03/04/24	-21.290	21.29	.00	.00	-21.29	-21.29	.00
	PUR	03/05/24	238,271.000	-238,271.00	.00	.00	238,271.00	238,271.00	.00
	PUR	03/05/24	.660	-.66	.00	.00	.66	.66	.00
	SAL	03/06/24	-13,009.870	13,009.87	.00	.00	-13,009.87	-13,009.87	.00

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BLF TREASURY TRUST	PUR	03/07/24	172,160.150	-172,160.15	.00	.00	172,160.15	172,160.15	.00
	SAL	03/07/24	-1,823.000	1,823.00	.00	.00	-1,823.00	-1,823.00	.00
	SAL	03/07/24	-.660	.66	.00	.00	-.66	-.66	.00
	SAL	03/08/24	-103,193.330	103,193.33	.00	.00	-103,193.33	-103,193.33	.00
	SAL	03/08/24	-25.850	25.85	.00	.00	-25.85	-25.85	.00
	PUR	03/08/24	1.230	-1.23	.00	.00	1.23	1.23	.00
	PUR	03/11/24	28,410.470	-28,410.47	.00	.00	28,410.47	28,410.47	.00
	SAL	03/12/24	-85,658.790	85,658.79	.00	.00	-85,658.79	-85,658.79	.00
	PUR	03/13/24	1,202.500	-1,202.50	.00	.00	1,202.50	1,202.50	.00
	PUR	03/15/24	103,803.690	-103,803.69	.00	.00	103,803.69	103,803.69	.00
	PUR	03/15/24	43,431.750	-43,431.75	.00	.00	43,431.75	43,431.75	.00
	SAL	03/18/24	-1,989,332.110	1,989,332.11	.00	.00	-1,989,332.11	-1,989,332.11	.00
	SAL	03/18/24	-43,431.750	43,431.75	.00	.00	-43,431.75	-43,431.75	.00
	SAL	03/19/24	-219,401.800	219,401.80	.00	.00	-219,401.80	-219,401.80	.00
	PUR	03/19/24	2,043,431.750	-2,043,431.75	.00	.00	2,043,431.75	2,043,431.75	.00
	PUR	03/20/24	4,550.000	-4,550.00	.00	.00	4,550.00	4,550.00	.00
	PUR	03/20/24	15,298.810	-15,298.81	.00	.00	15,298.81	15,298.81	.00
	PUR	03/21/24	1,636,799.010	-1,636,799.01	.00	.00	1,636,799.01	1,636,799.01	.00
	PUR	03/22/24	6,190.000	-6,190.00	.00	.00	6,190.00	6,190.00	.00
	PUR	03/25/24	20,704.000	-20,704.00	.00	.00	20,704.00	20,704.00	.00
	SAL	03/27/24	-.850	.85	.00	.00	-.85	-.85	.00
	SAL	03/27/24	-1.230	1.23	.00	.00	-1.23	-1.23	.00
	SAL	03/28/24	-20,521.000	20,521.00	.00	.00	-20,521.00	-20,521.00	.00
	PUR	03/29/24	36,326.100	-36,326.10	.00	.00	36,326.10	36,326.10	.00
	PUR	03/29/24	448.420	-448.42	.00	.00	448.42	448.42	.00
	PUR	03/29/24	.730	-.73	.00	.00	.73	.73	.00
	PUR	03/29/24	.430	-.43	.00	.00	.43	.43	.00
	PUR	04/01/24	191,449.280	-191,449.28	.00	.00	191,449.28	191,449.28	.00
	PUR	04/01/24	.250	-.25	.00	.00	.25	.25	.00
	PUR	04/01/24	11,779.290	-11,779.29	.00	.00	11,779.29	11,779.29	.00
	PUR	04/01/24	18.570	-18.57	.00	.00	18.57	18.57	.00
	SAL	04/01/24	-3.430	3.43	.00	.00	-3.43	-3.43	.00
	SAL	04/01/24	-.730	.73	.00	.00	-.73	-.73	.00
	SAL	04/01/24	-.430	.43	.00	.00	-.43	-.43	.00
	PUR	04/02/24	76,773.750	-76,773.75	.00	.00	76,773.75	76,773.75	.00
	SAL	04/02/24	-783,858.000	783,858.00	.00	.00	-783,858.00	-783,858.00	.00
	SAL	04/03/24	-261,005.400	261,005.40	.00	.00	-261,005.40	-261,005.40	.00
	PUR	04/03/24	.410	-.41	.00	.00	.41	.41	.00

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BLF TREASURY TRUST	PUR	04/03/24	.050	-.05	.00	.00	.05	.05	.00
	PUR	04/03/24	.330	-.33	.00	.00	.33	.33	.00
	SAL	04/04/24	-39,905.110	39,905.11	.00	.00	-39,905.11	-39,905.11	.00
	SAL	04/04/24	-21,582.000	21,582.00	.00	.00	-21,582.00	-21,582.00	.00
	PUR	04/05/24	2,686.110	-2,686.11	.00	.00	2,686.11	2,686.11	.00
	PUR	04/05/24	1.420	-1.42	.00	.00	1.42	1.42	.00
	SAL	04/08/24	-138,181.630	138,181.63	.00	.00	-138,181.63	-138,181.63	.00
	PUR	04/08/24	687.460	-687.46	.00	.00	687.46	687.46	.00
	PUR	04/08/24	1,663.800	-1,663.80	.00	.00	1,663.80	1,663.80	.00
	PUR	04/09/24	5,427.500	-5,427.50	.00	.00	5,427.50	5,427.50	.00
	PUR	04/09/24	74.090	-74.09	.00	.00	74.09	74.09	.00
	PUR	04/10/24	27,704.310	-27,704.31	.00	.00	27,704.31	27,704.31	.00
	SAL	04/10/24	-401.590	401.59	.00	.00	-401.59	-401.59	.00
	SAL	04/10/24	-996.810	996.81	.00	.00	-996.81	-996.81	.00
	SAL	04/11/24	-38,260.350	38,260.35	.00	.00	-38,260.35	-38,260.35	.00
	PUR	04/15/24	343,756.080	-343,756.08	.00	.00	343,756.08	343,756.08	.00
	SAL	04/15/24	-285.920	285.92	.00	.00	-285.92	-285.92	.00
	SAL	04/16/24	-80,610.610	80,610.61	.00	.00	-80,610.61	-80,610.61	.00
	SAL	04/16/24	-794.000	794.00	.00	.00	-794.00	-794.00	.00
	PUR	04/16/24	50.000	-50.00	.00	.00	50.00	50.00	.00
	PUR	04/17/24	144,655.800	-144,655.80	.00	.00	144,655.80	144,655.80	.00
	PUR	04/17/24	.250	-.25	.00	.00	.25	.25	.00
	SAL	04/18/24	-241,128.250	241,128.25	.00	.00	-241,128.25	-241,128.25	.00
	PUR	04/19/24	68,304.000	-68,304.00	.00	.00	68,304.00	68,304.00	.00
	PUR	04/19/24	779.670	-779.67	.00	.00	779.67	779.67	.00
	SAL	04/22/24	-85,838.220	85,838.22	.00	.00	-85,838.22	-85,838.22	.00
	PUR	04/23/24	84,606.390	-84,606.39	.00	.00	84,606.39	84,606.39	.00
	SAL	04/23/24	-.410	.41	.00	.00	-.41	-.41	.00
	SAL	04/24/24	-72,948.550	72,948.55	.00	.00	-72,948.55	-72,948.55	.00
	SAL	04/24/24	-504.000	504.00	.00	.00	-504.00	-504.00	.00
	SAL	04/25/24	-68,456.920	68,456.92	.00	.00	-68,456.92	-68,456.92	.00
	PUR	04/25/24	.550	-.55	.00	.00	.55	.55	.00
	PUR	04/26/24	2,751.600	-2,751.60	.00	.00	2,751.60	2,751.60	.00
	PUR	04/29/24	5,784.160	-5,784.16	.00	.00	5,784.16	5,784.16	.00
	SAL	04/29/24	-869,420.450	869,420.45	.00	.00	-869,420.45	-869,420.45	.00
	PUR	04/30/24	9,298.750	-9,298.75	.00	.00	9,298.75	9,298.75	.00
	PUR	04/30/24	41,390.210	-41,390.21	.00	.00	41,390.21	41,390.21	.00
	PUR	04/30/24	16,434.990	-16,434.99	.00	.00	16,434.99	16,434.99	.00

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BLF TREASURY TRUST	PUR	04/30/24	139,926.010	-139,926.01	.00	.00	139,926.01	139,926.01	.00
	PUR	04/30/24	632,946.710	-632,946.71	.00	.00	632,946.71	632,946.71	.00
	SAL	05/01/24	-18,922.500	18,922.50	.00	.00	-18,922.50	-18,922.50	.00
	PUR	05/01/24	1.920	-1.92	.00	.00	1.92	1.92	.00
	SAL	05/01/24	-31,139.120	31,139.12	.00	.00	-31,139.12	-31,139.12	.00
	PUR	05/01/24	.090	-.09	.00	.00	.09	.09	.00
	SAL	05/01/24	-16,429.930	16,429.93	.00	.00	-16,429.93	-16,429.93	.00
	SAL	05/01/24	-139,882.700	139,882.70	.00	.00	-139,882.70	-139,882.70	.00
	SAL	05/01/24	-634,394.200	634,394.20	.00	.00	-634,394.20	-634,394.20	.00
	SAL	05/02/24	-2,123,294.640	2,123,294.64	.00	.00	-2,123,294.64	-2,123,294.64	.00
	SAL	05/03/24	-173,398.660	173,398.66	.00	.00	-173,398.66	-173,398.66	.00
	PUR	05/06/24	108,485.540	-108,485.54	.00	.00	108,485.54	108,485.54	.00
	PUR	05/06/24	182.750	-182.75	.00	.00	182.75	182.75	.00
	PUR	05/07/24	396,132.600	-396,132.60	.00	.00	396,132.60	396,132.60	.00
	SAL	05/08/24	-199,600.500	199,600.50	.00	.00	-199,600.50	-199,600.50	.00
	PUR	05/10/24	111,949.250	-111,949.25	.00	.00	111,949.25	111,949.25	.00
	PUR	05/13/24	78,864.540	-78,864.54	.00	.00	78,864.54	78,864.54	.00
	PUR	05/14/24	7,921.880	-7,921.88	.00	.00	7,921.88	7,921.88	.00
	SAL	05/14/24	-860.000	860.00	.00	.00	-860.00	-860.00	.00
	PUR	05/15/24	111,427.980	-111,427.98	.00	.00	111,427.98	111,427.98	.00
	SAL	05/15/24	-43.460	43.46	.00	.00	-43.46	-43.46	.00
	PUR	05/16/24	10,364.270	-10,364.27	.00	.00	10,364.27	10,364.27	.00
	SAL	05/17/24	-174,975.000	174,975.00	.00	.00	-174,975.00	-174,975.00	.00
	PUR	05/20/24	14,489.940	-14,489.94	.00	.00	14,489.94	14,489.94	.00
	PUR	05/21/24	23,699.370	-23,699.37	.00	.00	23,699.37	23,699.37	.00
	SAL	05/21/24	-785,858.000	785,858.00	.00	.00	-785,858.00	-785,858.00	.00
	PUR	05/22/24	15,452.000	-15,452.00	.00	.00	15,452.00	15,452.00	.00
	PUR	05/22/24	137,939.000	-137,939.00	.00	.00	137,939.00	137,939.00	.00
	PUR	05/22/24	632,467.000	-632,467.00	.00	.00	632,467.00	632,467.00	.00
	PUR	05/24/24	133,170.760	-133,170.76	.00	.00	133,170.76	133,170.76	.00
	PUR	05/24/24	903.460	-903.46	.00	.00	903.46	903.46	.00
	SAL	05/28/24	-10,446.310	10,446.31	.00	.00	-10,446.31	-10,446.31	.00
	PUR	05/29/24	2,100.000	-2,100.00	.00	.00	2,100.00	2,100.00	.00
	PUR	05/30/24	15,058.360	-15,058.36	.00	.00	15,058.36	15,058.36	.00
	PUR	05/30/24	99.370	-99.37	.00	.00	99.37	99.37	.00
	SAL	05/30/24	-35,584.000	35,584.00	.00	.00	-35,584.00	-35,584.00	.00
	SAL	05/31/24	-984.000	984.00	.00	.00	-984.00	-984.00	.00
	PUR	05/31/24	1,084.000	-1,084.00	.00	.00	1,084.00	1,084.00	.00

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BLF TREASURY TRUST	PUR	06/03/24	61,998.880	-61,998.88	.00	.00	61,998.88	61,998.88	.00
	PUR	06/03/24	.030	-.03	.00	.00	.03	.03	.00
	PUR	06/03/24	1.980	-1.98	.00	.00	1.98	1.98	.00
	PUR	06/03/24	8,133.350	-8,133.35	.00	.00	8,133.35	8,133.35	.00
	PUR	06/03/24	.090	-.09	.00	.00	.09	.09	.00
	SAL	06/03/24	-14,442.880	14,442.88	.00	.00	-14,442.88	-14,442.88	.00
	SAL	06/03/24	-139,707.380	139,707.38	.00	.00	-139,707.38	-139,707.38	.00
	SAL	06/03/24	-629,407.770	629,407.77	.00	.00	-629,407.77	-629,407.77	.00
	SAL	06/04/24	-158,327.150	158,327.15	.00	.00	-158,327.15	-158,327.15	.00
	SAL	06/04/24	-983.580	983.58	.00	.00	-983.58	-983.58	.00
	PUR	06/05/24	126,366.340	-126,366.34	.00	.00	126,366.34	126,366.34	.00
	PUR	06/06/24	583.620	-583.62	.00	.00	583.62	583.62	.00
	SAL	06/07/24	-12,733.050	12,733.05	.00	.00	-12,733.05	-12,733.05	.00
	SAL	06/10/24	-126,419.700	126,419.70	.00	.00	-126,419.70	-126,419.70	.00
	SAL	06/11/24	-67,938.100	67,938.10	.00	.00	-67,938.10	-67,938.10	.00
	SAL	06/13/24	-1,873,647.100	1,873,647.10	.00	.00	-1,873,647.10	-1,873,647.10	.00
	SAL	06/13/24	-99.400	99.40	.00	.00	-99.40	-99.40	.00
	SAL	06/13/24	-452.570	452.57	.00	.00	-452.57	-452.57	.00
	PUR	06/13/24	299,193.670	-299,193.67	.00	.00	299,193.67	299,193.67	.00
	PUR	06/14/24	11,205.000	-11,205.00	.00	.00	11,205.00	11,205.00	.00
	PUR	06/14/24	2,000,551.970	-2,000,551.97	.00	.00	2,000,551.97	2,000,551.97	.00
	PUR	06/14/24	43,431.750	-43,431.75	.00	.00	43,431.75	43,431.75	.00
	PUR	06/17/24	1,895,780.800	-1,895,780.80	.00	.00	1,895,780.80	1,895,780.80	.00
	SAL	06/17/24	-43,450.500	43,450.50	.00	.00	-43,450.50	-43,450.50	.00
	PUR	06/18/24	2,024.730	-2,024.73	.00	.00	2,024.73	2,024.73	.00
	PUR	06/18/24	43,450.500	-43,450.50	.00	.00	43,450.50	43,450.50	.00
	PUR	06/20/24	28,020.440	-28,020.44	.00	.00	28,020.44	28,020.44	.00
	PUR	06/21/24	11,800.370	-11,800.37	.00	.00	11,800.37	11,800.37	.00
	SAL	06/21/24	-8,824.870	8,824.87	.00	.00	-8,824.87	-8,824.87	.00
	SAL	06/24/24	-74,643.080	74,643.08	.00	.00	-74,643.08	-74,643.08	.00
	PUR	06/24/24	8,824.870	-8,824.87	.00	.00	8,824.87	8,824.87	.00
	PUR	06/25/24	21,890.160	-21,890.16	.00	.00	21,890.16	21,890.16	.00
	SAL	06/25/24	-8,824.870	8,824.87	.00	.00	-8,824.87	-8,824.87	.00
	PUR	06/26/24	184,084.130	-184,084.13	.00	.00	184,084.13	184,084.13	.00
	PUR	06/26/24	148.650	-148.65	.00	.00	148.65	148.65	.00
	PUR	06/27/24	59,303.590	-59,303.59	.00	.00	59,303.59	59,303.59	.00
	SAL	06/27/24	-784,334.000	784,334.00	.00	.00	-784,334.00	-784,334.00	.00
	PUR	06/28/24	16,788.000	-16,788.00	.00	.00	16,788.00	16,788.00	.00

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BLF TREASURY TRUST	PUR	06/28/24	139,806.000	-139,806.00	.00	.00	139,806.00	139,806.00	.00
	PUR	06/28/24	627,740.000	-627,740.00	.00	.00	627,740.00	627,740.00	.00
	PUR	07/01/24	68,485.380	-68,485.38	.00	.00	68,485.38	68,485.38	.00
	PUR	07/01/24	.160	-.16	.00	.00	.16	.16	.00
	PUR	07/01/24	.760	-.76	.00	.00	.76	.76	.00
	PUR	07/01/24	11,135.750	-11,135.75	.00	.00	11,135.75	11,135.75	.00
	PUR	07/01/24	18.610	-18.61	.00	.00	18.61	18.61	.00
	SAL	07/01/24	-16,799.000	16,799.00	.00	.00	-16,799.00	-16,799.00	.00
	SAL	07/01/24	-139,903.790	139,903.79	.00	.00	-139,903.79	-139,903.79	.00
	SAL	07/01/24	-630,552.880	630,552.88	.00	.00	-630,552.88	-630,552.88	.00
	PUR	07/02/24	257,314.690	-257,314.69	.00	.00	257,314.69	257,314.69	.00
	PUR	07/02/24	924.750	-924.75	.00	.00	924.75	924.75	.00
	SAL	07/03/24	-304,394.570	304,394.57	.00	.00	-304,394.57	-304,394.57	.00
	SAL	07/05/24	-9,401.170	9,401.17	.00	.00	-9,401.17	-9,401.17	.00
	PUR	07/08/24	4,625.830	-4,625.83	.00	.00	4,625.83	4,625.83	.00
	PUR	07/09/24	29,484.490	-29,484.49	.00	.00	29,484.49	29,484.49	.00
	PUR	07/10/24	379,329.450	-379,329.45	.00	.00	379,329.45	379,329.45	.00
	PUR	07/10/24	85.670	-85.67	.00	.00	85.67	85.67	.00
	PUR	07/11/24	126,227.640	-126,227.64	.00	.00	126,227.64	126,227.64	.00
	PUR	07/12/24	4,537.500	-4,537.50	.00	.00	4,537.50	4,537.50	.00
	SAL	07/15/24	-3,978.170	3,978.17	.00	.00	-3,978.17	-3,978.17	.00
	PUR	07/16/24	2,155.000	-2,155.00	.00	.00	2,155.00	2,155.00	.00
	SAL	07/16/24	-39,900.000	39,900.00	.00	.00	-39,900.00	-39,900.00	.00
	PUR	07/17/24	81,367.900	-81,367.90	.00	.00	81,367.90	81,367.90	.00
	SAL	07/17/24	-229.710	229.71	.00	.00	-229.71	-229.71	.00
	SAL	07/18/24	-58,622.280	58,622.28	.00	.00	-58,622.28	-58,622.28	.00
	SAL	07/19/24	-19,000.000	19,000.00	.00	.00	-19,000.00	-19,000.00	.00
	PUR	07/19/24	2,264.280	-2,264.28	.00	.00	2,264.28	2,264.28	.00
	PUR	07/22/24	11,187.720	-11,187.72	.00	.00	11,187.72	11,187.72	.00
	PUR	07/22/24	229.710	-229.71	.00	.00	229.71	229.71	.00
	SAL	07/23/24	-46,194.250	46,194.25	.00	.00	-46,194.25	-46,194.25	.00
	SAL	07/23/24	-78,704.720	78,704.72	.00	.00	-78,704.72	-78,704.72	.00
	PUR	07/24/24	4,888.230	-4,888.23	.00	.00	4,888.23	4,888.23	.00
	SAL	07/25/24	-69,090.390	69,090.39	.00	.00	-69,090.39	-69,090.39	.00
	SAL	07/26/24	-33,849.200	33,849.20	.00	.00	-33,849.20	-33,849.20	.00
	PUR	07/29/24	8,479.400	-8,479.40	.00	.00	8,479.40	8,479.40	.00
	PUR	07/30/24	2,613.750	-2,613.75	.00	.00	2,613.75	2,613.75	.00
	PUR	07/31/24	84,673.850	-84,673.85	.00	.00	84,673.85	84,673.85	.00

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BLF TREASURY TRUST	SAL	07/31/24	-752,037.030	752,037.03	.00	.00	-752,037.03	-752,037.03	.00
	SAL	08/01/24	-684.000	684.00	.00	.00	-684.00	-684.00	.00
	PUR	08/01/24	.270	-.27	.00	.00	.27	.27	.00
	PUR	08/01/24	12,458.310	-12,458.31	.00	.00	12,458.31	12,458.31	.00
	PUR	08/01/24	.090	-.09	.00	.00	.09	.09	.00
	PUR	08/01/24	2.650	-2.65	.00	.00	2.65	2.65	.00
	PUR	08/01/24	20.570	-20.57	.00	.00	20.57	20.57	.00
	PUR	08/01/24	101.480	-101.48	.00	.00	101.48	101.48	.00
	SAL	08/02/24	-223,898.850	223,898.85	.00	.00	-223,898.85	-223,898.85	.00
	PUR	08/02/24	788.990	-788.99	.00	.00	788.99	788.99	.00
	PUR	08/05/24	7,929.280	-7,929.28	.00	.00	7,929.28	7,929.28	.00
	PUR	08/06/24	52,280.520	-52,280.52	.00	.00	52,280.52	52,280.52	.00
	PUR	08/08/24	201,211.850	-201,211.85	.00	.00	201,211.85	201,211.85	.00
	SAL	08/09/24	-70,256.900	70,256.90	.00	.00	-70,256.90	-70,256.90	.00
	SAL	08/12/24	-111,192.700	111,192.70	.00	.00	-111,192.70	-111,192.70	.00
	SAL	08/12/24	-9,631.000	9,631.00	.00	.00	-9,631.00	-9,631.00	.00
	SAL	08/12/24	-3,844.620	3,844.62	.00	.00	-3,844.62	-3,844.62	.00
	SAL	08/13/24	-153,278.800	153,278.80	.00	.00	-153,278.80	-153,278.80	.00
	PUR	08/13/24	3,844.920	-3,844.92	.00	.00	3,844.92	3,844.92	.00
	PUR	08/14/24	21,668.320	-21,668.32	.00	.00	21,668.32	21,668.32	.00
	PUR	08/15/24	13,692.560	-13,692.56	.00	.00	13,692.56	13,692.56	.00
	PUR	08/16/24	7,183.000	-7,183.00	.00	.00	7,183.00	7,183.00	.00
	SAL	08/20/24	-9,435.250	9,435.25	.00	.00	-9,435.25	-9,435.25	.00
	PUR	08/21/24	9,400.630	-9,400.63	.00	.00	9,400.63	9,400.63	.00
	PUR	08/21/24	203.620	-203.62	.00	.00	203.62	203.62	.00
	PUR	08/21/24	3,177.030	-3,177.03	.00	.00	3,177.03	3,177.03	.00
	PUR	08/22/24	24,882.490	-24,882.49	.00	.00	24,882.49	24,882.49	.00
	PUR	08/22/24	640.500	-640.50	.00	.00	640.50	640.50	.00
	SAL	08/23/24	-11,725.000	11,725.00	.00	.00	-11,725.00	-11,725.00	.00
	SAL	08/23/24	-986.080	986.08	.00	.00	-986.08	-986.08	.00
	PUR	08/26/24	105,801.990	-105,801.99	.00	.00	105,801.99	105,801.99	.00
	PUR	08/26/24	.420	-.42	.00	.00	.42	.42	.00
	SAL	08/27/24	-208,583.000	208,583.00	.00	.00	-208,583.00	-208,583.00	.00
	PUR	08/28/24	12,908.940	-12,908.94	.00	.00	12,908.94	12,908.94	.00
	SAL	08/30/24	-178,829.000	178,829.00	.00	.00	-178,829.00	-178,829.00	.00
	SAL	08/30/24	-785,330.000	785,330.00	.00	.00	-785,330.00	-785,330.00	.00
	PUR	09/03/24	99,520.150	-99,520.15	.00	.00	99,520.15	99,520.15	.00
	PUR	09/03/24	.370	-.37	.00	.00	.37	.37	.00

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BLF TREASURY TRUST	PUR	09/03/24	8,672.450	-8,672.45	.00	.00	8,672.45	8,672.45	.00
	PUR	09/03/24	.090	-.09	.00	.00	.09	.09	.00
	SAL	09/03/24	-802.400	802.40	.00	.00	-802.40	-802.40	.00
	PUR	09/03/24	41.510	-41.51	.00	.00	41.51	41.51	.00
	SAL	09/03/24	-5,562.900	5,562.90	.00	.00	-5,562.90	-5,562.90	.00
	PUR	09/04/24	151,097.310	-151,097.31	.00	.00	151,097.31	151,097.31	.00
	SAL	09/04/24	-1,028.000	1,028.00	.00	.00	-1,028.00	-1,028.00	.00
	SAL	09/04/24	-1,459.050	1,459.05	.00	.00	-1,459.05	-1,459.05	.00
	SAL	09/05/24	-115,212.820	115,212.82	.00	.00	-115,212.82	-115,212.82	.00
	PUR	09/05/24	-547.800	547.80	.00	.00	-547.80	-547.80	.00
	PUR	09/05/24	.330	-.33	.00	.00	.33	.33	.00
	SAL	09/06/24	-13,176.620	13,176.62	.00	.00	-13,176.62	-13,176.62	.00
	SAL	09/06/24	-41.000	41.00	.00	.00	-41.00	-41.00	.00
	SAL	09/09/24	-54,239.250	54,239.25	.00	.00	-54,239.25	-54,239.25	.00
	SAL	09/10/24	-88,259.200	88,259.20	.00	.00	-88,259.20	-88,259.20	.00
	PUR	09/11/24	7,412.300	-7,412.30	.00	.00	7,412.30	7,412.30	.00
	PUR	09/12/24	44,186.710	-44,186.71	.00	.00	44,186.71	44,186.71	.00
	SAL	09/13/24	-2,897,590.300	2,897,590.30	.00	.00	-2,897,590.30	-2,897,590.30	.00
	SAL	09/13/24	-86.310	86.31	.00	.00	-86.31	-86.31	.00
	PUR	09/13/24	43,431.750	-43,431.75	.00	.00	43,431.75	43,431.75	.00
	PUR	09/13/24	1,421.250	-1,421.25	.00	.00	1,421.25	1,421.25	.00
	PUR	09/16/24	2,370,412.020	-2,370,412.02	.00	.00	2,370,412.02	2,370,412.02	.00
	PUR	09/16/24	2,899,863.760	-2,899,863.76	.00	.00	2,899,863.76	2,899,863.76	.00
	SAL	09/16/24	-43,450.540	43,450.54	.00	.00	-43,450.54	-43,450.54	.00
	SAL	09/16/24	-1,418.790	1,418.79	.00	.00	-1,418.79	-1,418.79	.00
	PUR	09/17/24	5,013.290	-5,013.29	.00	.00	5,013.29	5,013.29	.00
	SAL	09/17/24	-397,058.990	397,058.99	.00	.00	-397,058.99	-397,058.99	.00
	SAL	09/19/24	-128,698.250	128,698.25	.00	.00	-128,698.25	-128,698.25	.00
	PUR	09/19/24	9.430	-9.43	.00	.00	9.43	9.43	.00
	PUR	09/23/24	13,234.420	-13,234.42	.00	.00	13,234.42	13,234.42	.00
	PUR	09/24/24	7,139.420	-7,139.42	.00	.00	7,139.42	7,139.42	.00
	PUR	09/25/24	9,721.250	-9,721.25	.00	.00	9,721.25	9,721.25	.00
	PUR	09/26/24	76,157.050	-76,157.05	.00	.00	76,157.05	76,157.05	.00
	PUR	09/26/24	22.000	-22.00	.00	.00	22.00	22.00	.00
	SAL	09/27/24	-83,120.320	83,120.32	.00	.00	-83,120.32	-83,120.32	.00
	SAL	09/27/24	-795,536.000	795,536.00	.00	.00	-795,536.00	-795,536.00	.00
	PUR	09/30/24	5,073.800	-5,073.80	.00	.00	5,073.80	5,073.80	.00
	SAL	09/30/24	-.160	.16	.00	.00	-.16	-.16	.00

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BLF TREASURY TRUST	SAL	09/30/24	- .760	.76	.00	.00	-.76	-.76	.00
	PUR	09/30/24	17,094.000	-17,094.00	.00	.00	17,094.00	17,094.00	.00
	PUR	09/30/24	142,265.000	-142,265.00	.00	.00	142,265.00	142,265.00	.00
	PUR	09/30/24	636,595.640	-636,595.64	.00	.00	636,595.64	636,595.64	.00
	PUR	10/01/24	179,969.970	-179,969.97	.00	.00	179,969.97	179,969.97	.00
	PUR	10/01/24	.140	-.14	.00	.00	.14	.14	.00
	PUR	10/01/24	11,070.720	-11,070.72	.00	.00	11,070.72	11,070.72	.00
	PUR	10/01/24	18.180	-18.18	.00	.00	18.18	18.18	.00
	SAL	10/01/24	-17,079.550	17,079.55	.00	.00	-17,079.55	-17,079.55	.00
	SAL	10/01/24	-142,147.710	142,147.71	.00	.00	-142,147.71	-142,147.71	.00
	SAL	10/01/24	-635,653.090	635,653.09	.00	.00	-635,653.09	-635,653.09	.00
	PUR	10/02/24	140,021.150	-140,021.15	.00	.00	140,021.15	140,021.15	.00
	SAL	10/02/24	-127,462.000	127,462.00	.00	.00	-127,462.00	-127,462.00	.00
	SAL	10/03/24	-164,897.910	164,897.91	.00	.00	-164,897.91	-164,897.91	.00
	SAL	10/04/24	-10,953.130	10,953.13	.00	.00	-10,953.13	-10,953.13	.00
	SAL	10/07/24	-77,347.280	77,347.28	.00	.00	-77,347.28	-77,347.28	.00
	PUR	10/09/24	317,334.640	-317,334.64	.00	.00	317,334.64	317,334.64	.00
	PUR	10/11/24	902,919.010	-902,919.01	.00	.00	902,919.01	902,919.01	.00
	PUR	10/15/24	63,211.580	-63,211.58	.00	.00	63,211.58	63,211.58	.00
	PUR	10/16/24	58,338.140	-58,338.14	.00	.00	58,338.14	58,338.14	.00
	PUR	10/17/24	154,266.330	-154,266.33	.00	.00	154,266.33	154,266.33	.00
	PUR	10/18/24	19,180.090	-19,180.09	.00	.00	19,180.09	19,180.09	.00
	SAL	10/21/24	-90,284.340	90,284.34	.00	.00	-90,284.34	-90,284.34	.00
	PUR	10/22/24	9,379.060	-9,379.06	.00	.00	9,379.06	9,379.06	.00
	SAL	10/22/24	-976.770	976.77	.00	.00	-976.77	-976.77	.00
	SAL	10/23/24	-119,729.100	119,729.10	.00	.00	-119,729.10	-119,729.10	.00
	SAL	10/24/24	-120,756.250	120,756.25	.00	.00	-120,756.25	-120,756.25	.00
	SAL	10/24/24	-69,938.000	69,938.00	.00	.00	-69,938.00	-69,938.00	.00
	PUR	10/25/24	6,054.370	-6,054.37	.00	.00	6,054.37	6,054.37	.00
	PUR	10/25/24	1.270	-1.27	.00	.00	1.27	1.27	.00
	PUR	10/28/24	4,573.560	-4,573.56	.00	.00	4,573.56	4,573.56	.00
	PUR	10/29/24	31,626.350	-31,626.35	.00	.00	31,626.35	31,626.35	.00
	PUR	10/30/24	6,892.500	-6,892.50	.00	.00	6,892.50	6,892.50	.00
	PUR	10/30/24	1,137.150	-1,137.15	.00	.00	1,137.15	1,137.15	.00
	SAL	10/31/24	-64,810.200	64,810.20	.00	.00	-64,810.20	-64,810.20	.00
	SAL	10/31/24	-743,400.680	743,400.68	.00	.00	-743,400.68	-743,400.68	.00
	PUR	11/01/24	55,396.460	-55,396.46	.00	.00	55,396.46	55,396.46	.00
	PUR	11/01/24	13,683.020	-13,683.02	.00	.00	13,683.02	13,683.02	.00

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BLF TREASURY TRUST	PUR	11/01/24	.060	-.06	.00	.00	.06	.06	.00
	PUR	11/01/24	3.460	-3.46	.00	.00	3.46	3.46	.00
	PUR	11/01/24	23.520	-23.52	.00	.00	23.52	23.52	.00
	PUR	11/01/24	98.280	-98.28	.00	.00	98.28	98.28	.00
	SAL	11/04/24	-130,651.750	130,651.75	.00	.00	-130,651.75	-130,651.75	.00
	PUR	11/05/24	2,774.950	-2,774.95	.00	.00	2,774.95	2,774.95	.00
	SAL	11/07/24	-21,935.420	21,935.42	.00	.00	-21,935.42	-21,935.42	.00
	PUR	11/07/24	931.000	-931.00	.00	.00	931.00	931.00	.00
	PUR	11/08/24	171,615.670	-171,615.67	.00	.00	171,615.67	171,615.67	.00
	PUR	11/12/24	9,181.600	-9,181.60	.00	.00	9,181.60	9,181.60	.00
	PUR	11/13/24	284,888.820	-284,888.82	.00	.00	284,888.82	284,888.82	.00
	PUR	11/14/24	7,921.870	-7,921.87	.00	.00	7,921.87	7,921.87	.00
	PUR	11/15/24	113,496.080	-113,496.08	.00	.00	113,496.08	113,496.08	.00
	SAL	11/18/24	-271,345.450	271,345.45	.00	.00	-271,345.45	-271,345.45	.00
	PUR	11/18/24	706,210.630	-706,210.63	.00	.00	706,210.63	706,210.63	.00
	PUR	11/18/24	47.180	-47.18	.00	.00	47.18	47.18	.00
	PUR	11/19/24	26,235.190	-26,235.19	.00	.00	26,235.19	26,235.19	.00
	SAL	11/20/24	-144,756.150	144,756.15	.00	.00	-144,756.15	-144,756.15	.00
	PUR	11/21/24	16,569.380	-16,569.38	.00	.00	16,569.38	16,569.38	.00
	PUR	11/22/24	449,426.520	-449,426.52	.00	.00	449,426.52	449,426.52	.00
	PUR	11/26/24	84,271.930	-84,271.93	.00	.00	84,271.93	84,271.93	.00
	SAL	11/29/24	-179,746.250	179,746.25	.00	.00	-179,746.25	-179,746.25	.00
	SAL	11/29/24	-790,329.000	790,329.00	.00	.00	-790,329.00	-790,329.00	.00
	PUR	12/02/24	68,473.340	-68,473.34	.00	.00	68,473.34	68,473.34	.00
	PUR	12/02/24	11,985.290	-11,985.29	.00	.00	11,985.29	11,985.29	.00
	PUR	12/02/24	.060	-.06	.00	.00	.06	.06	.00
	PUR	12/02/24	4.760	-4.76	.00	.00	4.76	4.76	.00
	PUR	12/02/24	40.970	-40.97	.00	.00	40.97	40.97	.00
	PUR	12/02/24	162.940	-162.94	.00	.00	162.94	162.94	.00
	SAL	12/03/24	-187,141.000	187,141.00	.00	.00	-187,141.00	-187,141.00	.00
	SAL	12/03/24	-69,235.740	69,235.74	.00	.00	-69,235.74	-69,235.74	.00
	SAL	12/04/24	-186,238.930	186,238.93	.00	.00	-186,238.93	-186,238.93	.00
	SAL	12/04/24	-12,477.010	12,477.01	.00	.00	-12,477.01	-12,477.01	.00
	PUR	12/05/24	320,312.450	-320,312.45	.00	.00	320,312.45	320,312.45	.00
	PUR	12/06/24	583.630	-583.63	.00	.00	583.63	583.63	.00
	SAL	12/06/24	-28,240.020	28,240.02	.00	.00	-28,240.02	-28,240.02	.00
	PUR	12/09/24	216,629.700	-216,629.70	.00	.00	216,629.70	216,629.70	.00
	PUR	12/09/24	28,552.000	-28,552.00	.00	.00	28,552.00	28,552.00	.00

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BLF TREASURY TRUST	SAL	12/10/24	-1,035.000	1,035.00	.00	.00	-1,035.00	-1,035.00	.00
	SAL	12/10/24	-29,745.490	29,745.49	.00	.00	-29,745.49	-29,745.49	.00
	PUR	12/11/24	46,869.390	-46,869.39	.00	.00	46,869.39	46,869.39	.00
	PUR	12/11/24	99,156.730	-99,156.73	.00	.00	99,156.73	99,156.73	.00
	SAL	12/12/24	-658,222.360	658,222.36	.00	.00	-658,222.36	-658,222.36	.00
	PUR	12/13/24	804,000.000	-804,000.00	.00	.00	804,000.00	804,000.00	.00
	PUR	12/13/24	44,589.930	-44,589.93	.00	.00	44,589.93	44,589.93	.00
	PUR	12/16/24	1,003,836.030	-1,003,836.03	.00	.00	1,003,836.03	1,003,836.03	.00
	SAL	12/16/24	-44,608.230	44,608.23	.00	.00	-44,608.23	-44,608.23	.00
	PUR	12/17/24	1,890.000	-1,890.00	.00	.00	1,890.00	1,890.00	.00
	PUR	12/17/24	42,381.230	-42,381.23	.00	.00	42,381.23	42,381.23	.00
	PUR	12/17/24	.420	-.42	.00	.00	.42	.42	.00
	SAL	12/18/24	-173,310.000	173,310.00	.00	.00	-173,310.00	-173,310.00	.00
	PUR	12/19/24	1,147.500	-1,147.50	.00	.00	1,147.50	1,147.50	.00
	PUR	12/20/24	2,050.000	-2,050.00	.00	.00	2,050.00	2,050.00	.00
	PUR	12/20/24	1,256.010	-1,256.01	.00	.00	1,256.01	1,256.01	.00
	PUR	12/23/24	12,955.380	-12,955.38	.00	.00	12,955.38	12,955.38	.00
	PUR	12/24/24	121,403.640	-121,403.64	.00	.00	121,403.64	121,403.64	.00
	PUR	12/24/24	34,469.890	-34,469.89	.00	.00	34,469.89	34,469.89	.00
	SAL	12/26/24	-59,103.450	59,103.45	.00	.00	-59,103.45	-59,103.45	.00
	PUR	12/30/24	2,375.630	-2,375.63	.00	.00	2,375.63	2,375.63	.00
	SAL	12/30/24	-31,880.000	31,880.00	.00	.00	-31,880.00	-31,880.00	.00
	PUR	12/30/24	811.600	-811.60	.00	.00	811.60	811.60	.00
	PUR	12/31/24	.400	-.40	.00	.00	.40	.40	.00
	PUR	12/31/24	4,405.000	-4,405.00	.00	.00	4,405.00	4,405.00	.00
	PUR	12/31/24	26,663.000	-26,663.00	.00	.00	26,663.00	26,663.00	.00
	268 PURCHASES FOR		32,653,839.01	176 SALES FOR	31,655,345.50	ISSUE AGGREGATE TOTAL		64,309,184.51	
U.S.TREASURY STRIPS PRIN ZERO% AUG 15 2025	PUR	05/02/24	7,935,000.000	-7,469,850.30	.00	.00	7,469,850.30	7,469,850.30	.00
	1 PURCHASES FOR		7,469,850.30	0 SALES FOR		.00	ISSUE AGGREGATE TOTAL	7,469,850.30	
U.S. TREASURY STRIP ZERO% NOV 15 2036	PUR	01/03/24	575,000.000	-337,904.50	.00	.00	337,904.50	337,904.50	.00
	PUR	02/05/24	205,000.000	-119,584.70	.00	.00	119,584.70	119,584.70	.00
	SAL	02/29/24	-295,000.000	166,846.10	.00	.00	-173,675.18	-174,307.56	-7,461.46
	PUR	03/19/24	150,000.000	-84,982.50	.00	.00	84,982.50	84,982.50	.00
	SAL	04/08/24	-120,000.000	68,184.00	.00	.00	-70,564.13	-70,813.31	-2,629.31

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U.S. TREASURY STRIP									
ZERO% NOV 15 2036									
	SAL	04/19/24	-300,000.000	164,304.00	.00	.00	-176,410.33	-177,033.28	-12,729.28
	PUR	05/02/24	6,635,000.000	-3,636,908.90	.00	.00	3,636,908.90	3,636,908.90	.00
	SAL	05/28/24	-105,000.000	58,998.45	.00	.00	-59,217.40	-59,303.94	-305.49
	SAL	06/05/24	-150,000.000	85,651.50	.00	.00	-84,596.28	-84,719.91	931.59
	PUR	06/26/24	175,000.000	-101,724.00	.00	.00	101,724.00	101,724.00	.00
	PUR	07/10/24	665,000.000	-382,707.50	.00	.00	382,707.50	382,707.50	.00
	SAL	07/23/24	-220,000.000	127,292.00	.00	.00	-124,277.56	-124,445.74	2,846.26
	PUR	08/02/24	730,000.000	-436,897.70	.00	.00	436,897.70	436,897.70	.00
	SAL	08/08/24	-320,000.000	191,785.60	.00	.00	-181,416.04	-181,645.91	10,139.69
	PUR	08/30/24	295,000.000	-178,829.00	.00	.00	178,829.00	178,829.00	.00
	PUR	09/09/24	440,000.000	-271,383.20	.00	.00	271,383.20	271,383.20	.00
	SAL	09/16/24	-585,000.000	363,875.85	.00	.00	-333,218.53	-333,614.07	30,261.78
	PUR	10/18/24	130,000.000	-76,988.60	.00	.00	76,988.60	76,988.60	.00
	PUR	11/22/24	210,000.000	-120,611.40	.00	.00	120,611.40	120,611.40	.00
	PUR	12/18/24	300,000.000	-173,310.00	.00	.00	173,310.00	173,310.00	.00
	PUR	12/26/24	105,000.000	-59,103.45	.00	.00	59,103.45	59,103.45	.00
	13 PURCHASES FOR		5,980,935.45	8 SALES FOR	1,226,937.50	ISSUE AGGREGATE TOTAL	7,207,872.95		
U.S. TREASURY STRIP									
ZERO% FEB 15 2032									
	SAL	01/31/24	-375,000.000	269,947.50	.00	.00	-272,102.14	-272,613.75	-2,666.25
	SAL	02/08/24	-375,000.000	269,062.50	.00	.00	-272,102.14	-272,613.75	-3,551.25
	SAL	02/16/24	-565,000.000	400,234.70	.00	.00	-409,967.23	-410,738.05	-10,503.35
	PUR	02/22/24	245,000.000	-173,337.50	.00	.00	173,337.50	173,337.50	.00
	SAL	02/23/24	-190,000.000	133,906.30	.00	.00	-137,753.23	-138,004.02	-4,097.72
	PUR	03/19/24	190,000.000	-134,419.30	.00	.00	134,419.30	134,419.30	.00
	PUR	04/01/24	565,000.000	-405,455.30	.00	.00	405,455.30	405,455.30	.00
	SAL	04/02/24	-640,000.000	453,216.00	.00	.00	-463,417.25	-464,183.26	-10,967.26
	PUR	04/03/24	380,000.000	-268,880.40	.00	.00	268,880.40	268,880.40	.00
	SAL	04/15/24	-380,000.000	265,977.20	.00	.00	-274,849.91	-275,282.69	-9,305.49
	SAL	04/17/24	-190,000.000	131,208.30	.00	.00	-137,424.96	-137,641.34	-6,433.04
	SAL	05/02/24	-4,270,000.000	2,951,125.10	.00	.00	-3,088,445.09	-3,093,308.11	-142,183.01
	PUR	05/08/24	285,000.000	-201,509.25	.00	.00	201,509.25	201,509.25	.00
	PUR	05/10/24	555,000.000	-391,080.75	.00	.00	391,080.75	391,080.75	.00
	PUR	05/17/24	250,000.000	-178,160.00	.00	.00	178,160.00	178,160.00	.00
	PUR	05/24/24	575,000.000	-407,657.75	.00	.00	407,657.75	407,657.75	.00
	SAL	06/17/24	-285,000.000	206,043.33	.00	.00	-204,557.02	-204,765.76	1,277.57
	PUR	06/26/24	230,000.000	-166,087.60	.00	.00	166,087.60	166,087.60	.00

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U.S. TREASURY STRIP ZERO% FEB 15 2032	SAL	09/04/24	-195,000.000	146,328.00	.00	.00	-140,002.64	-140,138.33	6,189.67
	PUR	10/03/24	250,000.000	-189,120.00	.00	.00	189,120.00	189,120.00	.00
	PUR	12/04/24	300,000.000	-220,215.00	.00	.00	220,215.00	220,215.00	.00
11 PURCHASES FOR			2,735,922.85	10 SALES FOR	5,227,048.93	ISSUE	AGGREGATE TOTAL	7,962,971.78	

U.S. TREASURY STRIP ZERO% MAY 15 2040	PUR	05/02/24	500,000.000	-225,600.00	.00	.00	225,600.00	225,600.00	.00
	PUR	05/02/24	11,300,000.000	-5,079,463.00	.00	.00	5,079,463.00	5,079,463.00	.00
	PUR	05/06/24	600,000.000	-272,568.00	.00	.00	272,568.00	272,568.00	.00
	PUR	06/04/24	355,000.000	-167,407.35	.00	.00	167,407.35	167,407.35	.00
	PUR	06/13/24	395,000.000	-188,909.67	.00	.00	188,909.67	188,909.67	.00
	SAL	06/17/24	-340,000.000	165,855.40	.00	.00	-153,425.27	-153,425.27	12,430.13
	PUR	06/24/24	165,000.000	-79,947.45	.00	.00	79,947.45	79,947.45	.00
	PUR	07/03/24	280,000.000	-130,617.20	.00	.00	130,617.20	130,617.20	.00
	SAL	07/17/24	-165,000.000	80,274.15	.00	.00	-74,577.85	-74,577.85	5,696.30
	SAL	07/24/24	-220,000.000	105,377.80	.00	.00	-99,437.14	-99,437.14	5,940.66
	SAL	07/31/24	-165,000.000	80,221.35	.00	.00	-74,577.85	-74,577.85	5,643.50
	SAL	08/02/24	-685,000.000	341,924.60	.00	.00	-309,611.08	-309,611.08	32,313.52
	SAL	08/13/24	-340,000.000	171,227.40	.00	.00	-153,675.57	-153,675.57	17,551.83
	SAL	09/05/24	-395,000.000	204,005.65	.00	.00	-178,534.86	-178,534.86	25,470.79
	SAL	09/09/24	-405,000.000	209,218.95	.00	.00	-183,054.73	-183,054.73	26,164.22
	SAL	09/16/24	-270,000.000	141,423.30	.00	.00	-122,036.48	-122,036.48	19,386.82
	PUR	09/19/24	265,000.000	-138,873.25	.00	.00	138,873.25	138,873.25	.00
	SAL	09/26/24	-255,000.000	130,450.35	.00	.00	-115,704.46	-115,704.46	14,745.89
	SAL	10/02/24	-80,000.000	41,566.40	.00	.00	-36,299.44	-36,299.44	5,266.96
	PUR	10/07/24	160,000.000	-80,468.80	.00	.00	80,468.80	80,468.80	.00
	PUR	11/04/24	210,000.000	-100,046.10	.00	.00	100,046.10	100,046.10	.00
	PUR	11/07/24	30,000.000	-14,192.10	.00	.00	14,192.10	14,192.10	.00
11 PURCHASES FOR			6,478,092.92	11 SALES FOR	1,671,545.35	ISSUE	AGGREGATE TOTAL	8,149,638.27	

BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	SAL	01/02/24	-15,927.000	15,927.00	.00	.00	-15,927.00	-15,927.00	.00
	SAL	01/02/24	-136,829.650	136,829.65	.00	.00	-136,829.65	-136,829.65	.00
	SAL	01/02/24	-620,292.390	620,292.39	.00	.00	-620,292.39	-620,292.39	.00
	PUR	01/03/24	2,181.250	-2,181.25	.00	.00	2,181.25	2,181.25	.00
	SAL	01/03/24	-574.000	574.00	.00	.00	-574.00	-574.00	.00
	SAL	01/04/24	-2,181.250	2,181.25	.00	.00	-2,181.25	-2,181.25	.00

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BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT									
	PUR	01/08/24	97.500	-97.50	.00	.00	97.50	97.50	.00
	SAL	01/09/24	-97.500	97.50	.00	.00	-97.50	-97.50	.00
	PUR	01/11/24	4,537.500	-4,537.50	.00	.00	4,537.50	4,537.50	.00
	PUR	01/11/24	990.890	-990.89	.00	.00	990.89	990.89	.00
	SAL	01/12/24	-3,499.200	3,499.20	.00	.00	-3,499.20	-3,499.20	.00
	SAL	01/12/24	-990.890	990.89	.00	.00	-990.89	-990.89	.00
	PUR	01/16/24	4,465.450	-4,465.45	.00	.00	4,465.45	4,465.45	.00
	SAL	01/17/24	-5,503.750	5,503.75	.00	.00	-5,503.75	-5,503.75	.00
	PUR	01/18/24	1,224.480	-1,224.48	.00	.00	1,224.48	1,224.48	.00
	PUR	01/18/24	173.440	-173.44	.00	.00	173.44	173.44	.00
	SAL	01/19/24	-1,224.480	1,224.48	.00	.00	-1,224.48	-1,224.48	.00
	SAL	01/19/24	-173.440	173.44	.00	.00	-173.44	-173.44	.00
	PUR	01/23/24	4,382.000	-4,382.00	.00	.00	4,382.00	4,382.00	.00
	SAL	01/24/24	-4,382.000	4,382.00	.00	.00	-4,382.00	-4,382.00	.00
	PUR	01/25/24	1,225.000	-1,225.00	.00	.00	1,225.00	1,225.00	.00
	PUR	01/26/24	6,815.000	-6,815.00	.00	.00	6,815.00	6,815.00	.00
	SAL	01/29/24	-2,876.250	2,876.25	.00	.00	-2,876.25	-2,876.25	.00
	SAL	01/30/24	-3,266.250	3,266.25	.00	.00	-3,266.25	-3,266.25	.00
	SAL	01/31/24	-672.500	672.50	.00	.00	-672.50	-672.50	.00
	PUR	01/31/24	15,923.000	-15,923.00	.00	.00	15,923.00	15,923.00	.00
	PUR	01/31/24	137,611.770	-137,611.77	.00	.00	137,611.77	137,611.77	.00
	PUR	01/31/24	628,110.000	-628,110.00	.00	.00	628,110.00	628,110.00	.00
	SAL	02/01/24	-1,225.000	1,225.00	.00	.00	-1,225.00	-1,225.00	.00
	SAL	02/01/24	-15,923.000	15,923.00	.00	.00	-15,923.00	-15,923.00	.00
	SAL	02/01/24	-137,611.770	137,611.77	.00	.00	-137,611.77	-137,611.77	.00
	SAL	02/01/24	-628,110.000	628,110.00	.00	.00	-628,110.00	-628,110.00	.00
	PUR	02/05/24	1,003.750	-1,003.75	.00	.00	1,003.75	1,003.75	.00
	PUR	02/05/24	401.700	-401.70	.00	.00	401.70	401.70	.00
	SAL	02/06/24	-1,003.750	1,003.75	.00	.00	-1,003.75	-1,003.75	.00
	SAL	02/06/24	-401.700	401.70	.00	.00	-401.70	-401.70	.00
	PUR	02/12/24	6,942.500	-6,942.50	.00	.00	6,942.50	6,942.50	.00
	SAL	02/13/24	-6,942.500	6,942.50	.00	.00	-6,942.50	-6,942.50	.00
	PUR	02/14/24	3,040.000	-3,040.00	.00	.00	3,040.00	3,040.00	.00
	PUR	02/14/24	1,054.200	-1,054.20	.00	.00	1,054.20	1,054.20	.00
	PUR	02/15/24	4,616.250	-4,616.25	.00	.00	4,616.25	4,616.25	.00
	SAL	02/15/24	-578.760	578.76	.00	.00	-578.76	-578.76	.00
	SAL	02/16/24	-7,656.250	7,656.25	.00	.00	-7,656.25	-7,656.25	.00

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT									
	SAL	02/16/24	-475.440	475.44	.00	.00	-475.44	-475.44	.00
	PUR	02/20/24	7,071.000	-7,071.00	.00	.00	7,071.00	7,071.00	.00
	SAL	02/21/24	-3,858.490	3,858.49	.00	.00	-3,858.49	-3,858.49	.00
	SAL	02/22/24	-3,212.510	3,212.51	.00	.00	-3,212.51	-3,212.51	.00
	PUR	02/26/24	1,329,000.000	-1,329,000.00	.00	.00	1,329,000.00	1,329,000.00	.00
	SAL	02/27/24	-1,329,000.000	1,329,000.00	.00	.00	-1,329,000.00	-1,329,000.00	.00
	PUR	02/29/24	15,927.000	-15,927.00	.00	.00	15,927.00	15,927.00	.00
	PUR	02/29/24	135,906.610	-135,906.61	.00	.00	135,906.61	135,906.61	.00
	PUR	02/29/24	625,477.820	-625,477.82	.00	.00	625,477.82	625,477.82	.00
	PUR	03/01/24	5,400.000	-5,400.00	.00	.00	5,400.00	5,400.00	.00
	SAL	03/01/24	-15,927.000	15,927.00	.00	.00	-15,927.00	-15,927.00	.00
	SAL	03/01/24	-135,906.610	135,906.61	.00	.00	-135,906.61	-135,906.61	.00
	SAL	03/01/24	-625,477.820	625,477.82	.00	.00	-625,477.82	-625,477.82	.00
	SAL	03/04/24	-5,400.000	5,400.00	.00	.00	-5,400.00	-5,400.00	.00
	PUR	03/04/24	.660	-.66	.00	.00	.66	.66	.00
	SAL	03/05/24	-.660	.66	.00	.00	-.66	-.66	.00
	PUR	03/07/24	989.000	-989.00	.00	.00	989.00	989.00	.00
	PUR	03/07/24	1.230	-1.23	.00	.00	1.23	1.23	.00
	PUR	03/08/24	13,284.220	-13,284.22	.00	.00	13,284.22	13,284.22	.00
	SAL	03/08/24	-989.000	989.00	.00	.00	-989.00	-989.00	.00
	SAL	03/08/24	-1.230	1.23	.00	.00	-1.23	-1.23	.00
	SAL	03/11/24	-11,550.670	11,550.67	.00	.00	-11,550.67	-11,550.67	.00
	SAL	03/12/24	-1,733.550	1,733.55	.00	.00	-1,733.55	-1,733.55	.00
	PUR	03/18/24	2,043,431.750	-2,043,431.75	.00	.00	2,043,431.75	2,043,431.75	.00
	SAL	03/19/24	-2,043,431.750	2,043,431.75	.00	.00	-2,043,431.75	-2,043,431.75	.00
	PUR	03/28/24	36,326.100	-36,326.10	.00	.00	36,326.10	36,326.10	.00
	PUR	03/28/24	448.420	-448.42	.00	.00	448.42	448.42	.00
	PUR	03/28/24	.730	-.73	.00	.00	.73	.73	.00
	PUR	03/28/24	.430	-.43	.00	.00	.43	.43	.00
	SAL	03/29/24	-36,326.100	36,326.10	.00	.00	-36,326.10	-36,326.10	.00
	SAL	03/29/24	-448.420	448.42	.00	.00	-448.42	-448.42	.00
	SAL	03/29/24	-.730	.73	.00	.00	-.73	-.73	.00
	SAL	03/29/24	-.430	.43	.00	.00	-.43	-.43	.00
	PUR	04/02/24	7,875.000	-7,875.00	.00	.00	7,875.00	7,875.00	.00
	PUR	04/02/24	.410	-.41	.00	.00	.41	.41	.00
	PUR	04/02/24	.050	-.05	.00	.00	.05	.05	.00
	PUR	04/02/24	.330	-.33	.00	.00	.33	.33	.00

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BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	SAL	04/03/24	-7,875.000	7,875.00	.00	.00	-7,875.00	-7,875.00	.00
	SAL	04/03/24	-.410	.41	.00	.00	-.41	-.41	.00
	SAL	04/03/24	-.050	.05	.00	.00	-.05	-.05	.00
	SAL	04/03/24	-.330	.33	.00	.00	-.33	-.33	.00
	PUR	04/04/24	21,582.000	-21,582.00	.00	.00	21,582.00	21,582.00	.00
	PUR	04/05/24	687.460	-687.46	.00	.00	687.46	687.46	.00
	SAL	04/05/24	-19,918.200	19,918.20	.00	.00	-19,918.20	-19,918.20	.00
	PUR	04/08/24	1,787.500	-1,787.50	.00	.00	1,787.50	1,787.50	.00
	SAL	04/08/24	-687.460	687.46	.00	.00	-687.46	-687.46	.00
	SAL	04/08/24	-1,589.710	1,589.71	.00	.00	-1,589.71	-1,589.71	.00
	SAL	04/09/24	-1,787.500	1,787.50	.00	.00	-1,787.50	-1,787.50	.00
	SAL	04/09/24	-55.160	55.16	.00	.00	-55.16	-55.16	.00
	SAL	04/10/24	-18.930	18.93	.00	.00	-18.93	-18.93	.00
	PUR	04/15/24	50.000	-50.00	.00	.00	50.00	50.00	.00
	PUR	04/16/24	11,838.750	-11,838.75	.00	.00	11,838.75	11,838.75	.00
	PUR	04/16/24	.250	-.25	.00	.00	.25	.25	.00
	SAL	04/16/24	-50.000	50.00	.00	.00	-50.00	-50.00	.00
	SAL	04/17/24	-11,838.750	11,838.75	.00	.00	-11,838.75	-11,838.75	.00
	SAL	04/17/24	-.250	.25	.00	.00	-.25	-.25	.00
	PUR	04/18/24	779.670	-779.67	.00	.00	779.67	779.67	.00
	SAL	04/19/24	-779.670	779.67	.00	.00	-779.67	-779.67	.00
	PUR	04/23/24	13,068.750	-13,068.75	.00	.00	13,068.75	13,068.75	.00
	SAL	04/24/24	-9,150.000	9,150.00	.00	.00	-9,150.00	-9,150.00	.00
	PUR	04/24/24	.550	-.55	.00	.00	.55	.55	.00
	SAL	04/25/24	-3,918.750	3,918.75	.00	.00	-3,918.75	-3,918.75	.00
	SAL	04/25/24	-.550	.55	.00	.00	-.55	-.55	.00
	PUR	04/29/24	3,655.000	-3,655.00	.00	.00	3,655.00	3,655.00	.00
	PUR	04/29/24	18,316.350	-18,316.35	.00	.00	18,316.35	18,316.35	.00
	PUR	04/29/24	156,209.920	-156,209.92	.00	.00	156,209.92	156,209.92	.00
	PUR	04/29/24	694,894.180	-694,894.18	.00	.00	694,894.18	694,894.18	.00
	SAL	04/30/24	-3,655.000	3,655.00	.00	.00	-3,655.00	-3,655.00	.00
	SAL	04/30/24	-18,316.350	18,316.35	.00	.00	-18,316.35	-18,316.35	.00
	SAL	04/30/24	-156,209.920	156,209.92	.00	.00	-156,209.92	-156,209.92	.00
	SAL	04/30/24	-694,894.180	694,894.18	.00	.00	-694,894.18	-694,894.18	.00
	PUR	05/01/24	229,290.550	-229,290.55	.00	.00	229,290.55	229,290.55	.00
	SAL	05/02/24	-228,254.040	228,254.04	.00	.00	-228,254.04	-228,254.04	.00
	PUR	05/03/24	707.190	-707.19	.00	.00	707.19	707.19	.00

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BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	PUR	05/03/24	182.750	-182.75	.00	.00	182.75	182.75	.00
	SAL	05/06/24	-1,743.700	1,743.70	.00	.00	-1,743.70	-1,743.70	.00
	SAL	05/06/24	-182.750	182.75	.00	.00	-182.75	-182.75	.00
	PUR	05/10/24	1,900.000	-1,900.00	.00	.00	1,900.00	1,900.00	.00
	SAL	05/13/24	-1,900.000	1,900.00	.00	.00	-1,900.00	-1,900.00	.00
	PUR	05/14/24	860.000	-860.00	.00	.00	860.00	860.00	.00
	PUR	05/15/24	2,733.020	-2,733.02	.00	.00	2,733.02	2,733.02	.00
	SAL	05/15/24	-860.000	860.00	.00	.00	-860.00	-860.00	.00
	SAL	05/16/24	-2,733.020	2,733.02	.00	.00	-2,733.02	-2,733.02	.00
	PUR	05/20/24	9,689.370	-9,689.37	.00	.00	9,689.37	9,689.37	.00
	SAL	05/21/24	-9,689.370	9,689.37	.00	.00	-9,689.37	-9,689.37	.00
	PUR	05/21/24	15,452.000	-15,452.00	.00	.00	15,452.00	15,452.00	.00
	PUR	05/21/24	137,939.000	-137,939.00	.00	.00	137,939.00	137,939.00	.00
	PUR	05/21/24	632,467.000	-632,467.00	.00	.00	632,467.00	632,467.00	.00
	SAL	05/22/24	-15,452.000	15,452.00	.00	.00	-15,452.00	-15,452.00	.00
	SAL	05/22/24	-137,939.000	137,939.00	.00	.00	-137,939.00	-137,939.00	.00
	SAL	05/22/24	-632,467.000	632,467.00	.00	.00	-632,467.00	-632,467.00	.00
	PUR	05/23/24	903.460	-903.46	.00	.00	903.46	903.46	.00
	PUR	05/24/24	9,753.720	-9,753.72	.00	.00	9,753.72	9,753.72	.00
	SAL	05/24/24	-903.460	903.46	.00	.00	-903.46	-903.46	.00
	SAL	05/28/24	-7,653.720	7,653.72	.00	.00	-7,653.72	-7,653.72	.00
	SAL	05/29/24	-2,100.000	2,100.00	.00	.00	-2,100.00	-2,100.00	.00
	PUR	05/29/24	99.370	-99.37	.00	.00	99.37	99.37	.00
	SAL	05/30/24	-99.370	99.37	.00	.00	-99.37	-99.37	.00
	PUR	05/30/24	1,084.000	-1,084.00	.00	.00	1,084.00	1,084.00	.00
	PUR	05/31/24	984.000	-984.00	.00	.00	984.00	984.00	.00
	SAL	05/31/24	-1,084.000	1,084.00	.00	.00	-1,084.00	-1,084.00	.00
	PUR	06/03/24	6,729.000	-6,729.00	.00	.00	6,729.00	6,729.00	.00
	SAL	06/03/24	-984.000	984.00	.00	.00	-984.00	-984.00	.00
	SAL	06/04/24	-6,729.000	6,729.00	.00	.00	-6,729.00	-6,729.00	.00
	PUR	06/10/24	2,061.900	-2,061.90	.00	.00	2,061.90	2,061.90	.00
	SAL	06/11/24	-2,061.900	2,061.90	.00	.00	-2,061.90	-2,061.90	.00
	PUR	06/12/24	315,262.570	-315,262.57	.00	.00	315,262.57	315,262.57	.00
	SAL	06/13/24	-315,262.570	315,262.57	.00	.00	-315,262.57	-315,262.57	.00
	PUR	06/13/24	2,000,551.970	-2,000,551.97	.00	.00	2,000,551.97	2,000,551.97	.00
	SAL	06/14/24	-2,000,551.970	2,000,551.97	.00	.00	-2,000,551.97	-2,000,551.97	.00
	PUR	06/17/24	2,024.730	-2,024.73	.00	.00	2,024.73	2,024.73	.00

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BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	PUR	06/17/24	43,450.500	-43,450.50	.00	.00	43,450.50	43,450.50	.00
	SAL	06/18/24	-877.230	877.23	.00	.00	-877.23	-877.23	.00
	SAL	06/18/24	-43,450.500	43,450.50	.00	.00	-43,450.50	-43,450.50	.00
	PUR	06/20/24	10,652.870	-10,652.87	.00	.00	10,652.87	10,652.87	.00
	SAL	06/21/24	-9,366.000	9,366.00	.00	.00	-9,366.00	-9,366.00	.00
	PUR	06/21/24	8,824.870	-8,824.87	.00	.00	8,824.87	8,824.87	.00
	SAL	06/24/24	-2,434.370	2,434.37	.00	.00	-2,434.37	-2,434.37	.00
	SAL	06/24/24	-8,824.870	8,824.87	.00	.00	-8,824.87	-8,824.87	.00
	PUR	06/25/24	148.650	-148.65	.00	.00	148.65	148.65	.00
	SAL	06/26/24	-148.650	148.65	.00	.00	-148.65	-148.65	.00
	PUR	06/27/24	16,788.000	-16,788.00	.00	.00	16,788.00	16,788.00	.00
	PUR	06/27/24	139,806.000	-139,806.00	.00	.00	139,806.00	139,806.00	.00
	PUR	06/27/24	627,740.000	-627,740.00	.00	.00	627,740.00	627,740.00	.00
	SAL	06/28/24	-16,788.000	16,788.00	.00	.00	-16,788.00	-16,788.00	.00
	SAL	06/28/24	-139,806.000	139,806.00	.00	.00	-139,806.00	-139,806.00	.00
	SAL	06/28/24	-627,740.000	627,740.00	.00	.00	-627,740.00	-627,740.00	.00
	PUR	07/01/24	226,624.910	-226,624.91	.00	.00	226,624.91	226,624.91	.00
	PUR	07/01/24	924.750	-924.75	.00	.00	924.75	924.75	.00
	SAL	07/02/24	-226,624.910	226,624.91	.00	.00	-226,624.91	-226,624.91	.00
	SAL	07/02/24	-924.750	924.75	.00	.00	-924.75	-924.75	.00
	PUR	07/03/24	2,181.250	-2,181.25	.00	.00	2,181.25	2,181.25	.00
	SAL	07/05/24	-2,181.250	2,181.25	.00	.00	-2,181.25	-2,181.25	.00
	PUR	07/08/24	97.500	-97.50	.00	.00	97.50	97.50	.00
	SAL	07/09/24	-97.500	97.50	.00	.00	-97.50	-97.50	.00
	PUR	07/09/24	85.670	-85.67	.00	.00	85.67	85.67	.00
	SAL	07/10/24	-85.670	85.67	.00	.00	-85.67	-85.67	.00
	PUR	07/11/24	4,537.500	-4,537.50	.00	.00	4,537.50	4,537.50	.00
	SAL	07/12/24	-3,585.730	3,585.73	.00	.00	-3,585.73	-3,585.73	.00
	PUR	07/15/24	1,203.230	-1,203.23	.00	.00	1,203.23	1,203.23	.00
	SAL	07/16/24	-1,061.250	1,061.25	.00	.00	-1,061.25	-1,061.25	.00
	SAL	07/17/24	-1,093.750	1,093.75	.00	.00	-1,093.75	-1,093.75	.00
	PUR	07/18/24	2,264.280	-2,264.28	.00	.00	2,264.28	2,264.28	.00
	SAL	07/19/24	-2,034.570	2,034.57	.00	.00	-2,034.57	-2,034.57	.00
	SAL	07/22/24	-229.710	229.71	.00	.00	-229.71	-229.71	.00
	PUR	07/23/24	4,888.230	-4,888.23	.00	.00	4,888.23	4,888.23	.00
	PUR	07/24/24	100,489.570	-100,489.57	.00	.00	100,489.57	100,489.57	.00
	SAL	07/25/24	-104,152.800	104,152.80	.00	.00	-104,152.80	-104,152.80	.00

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ACCOUNT
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STEPAN CO RETIREMENT PLAN - COMB

VALUATION

137,984,992.70 THRESHOLD

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	PUR	07/26/24	2,125.000	-2,125.00	.00	.00	2,125.00	2,125.00	.00
	SAL	07/29/24	-736.250	736.25	.00	.00	-736.25	-736.25	.00
	SAL	07/30/24	-716.250	716.25	.00	.00	-716.25	-716.25	.00
	SAL	07/31/24	-672.500	672.50	.00	.00	-672.50	-672.50	.00
	PUR	07/31/24	17,918.650	-17,918.65	.00	.00	17,918.65	17,918.65	.00
	PUR	07/31/24	140,065.960	-140,065.96	.00	.00	140,065.96	140,065.96	.00
	PUR	07/31/24	632,200.850	-632,200.85	.00	.00	632,200.85	632,200.85	.00
	SAL	08/01/24	-126.330	126.33	.00	.00	-126.33	-126.33	.00
	SAL	08/01/24	-17,129.660	17,129.66	.00	.00	-17,129.66	-17,129.66	.00
	SAL	08/01/24	-140,065.960	140,065.96	.00	.00	-140,065.96	-140,065.96	.00
	SAL	08/01/24	-632,200.850	632,200.85	.00	.00	-632,200.85	-632,200.85	.00
	SAL	08/02/24	-1,098.670	1,098.67	.00	.00	-1,098.67	-1,098.67	.00
	SAL	08/02/24	-788.990	788.99	.00	.00	-788.99	-788.99	.00
	PUR	08/05/24	1,003.750	-1,003.75	.00	.00	1,003.75	1,003.75	.00
	SAL	08/06/24	-1,003.750	1,003.75	.00	.00	-1,003.75	-1,003.75	.00
	PUR	08/12/24	6,098.750	-6,098.75	.00	.00	6,098.75	6,098.75	.00
	PUR	08/12/24	5,244.280	-5,244.28	.00	.00	5,244.28	5,244.28	.00
	PUR	08/13/24	41,560.730	-41,560.73	.00	.00	41,560.73	41,560.73	.00
	SAL	08/13/24	-5,244.280	5,244.28	.00	.00	-5,244.28	-5,244.28	.00
	SAL	08/14/24	-44,619.480	44,619.48	.00	.00	-44,619.48	-44,619.48	.00
	PUR	08/15/24	3,678.750	-3,678.75	.00	.00	3,678.75	3,678.75	.00
	SAL	08/16/24	-6,718.750	6,718.75	.00	.00	-6,718.75	-6,718.75	.00
	PUR	08/19/24	5,538.950	-5,538.95	.00	.00	5,538.95	5,538.95	.00
	SAL	08/20/24	-5,538.950	5,538.95	.00	.00	-5,538.95	-5,538.95	.00
	PUR	08/20/24	203.620	-203.62	.00	.00	203.62	203.62	.00
	PUR	08/20/24	3,177.030	-3,177.03	.00	.00	3,177.03	3,177.03	.00
	PUR	08/21/24	2,593.740	-2,593.74	.00	.00	2,593.74	2,593.74	.00
	PUR	08/21/24	436.880	-436.88	.00	.00	436.88	436.88	.00
	SAL	08/21/24	-3,177.030	3,177.03	.00	.00	-3,177.03	-3,177.03	.00
	SAL	08/22/24	-2,593.740	2,593.74	.00	.00	-2,593.74	-2,593.74	.00
	SAL	08/22/24	-640.500	640.50	.00	.00	-640.50	-640.50	.00
	PUR	08/23/24	.420	-.42	.00	.00	.42	.42	.00
	SAL	08/26/24	-.420	.42	.00	.00	-.42	-.42	.00
	PUR	08/30/24	16,283.000	-16,283.00	.00	.00	16,283.00	16,283.00	.00
	PUR	08/30/24	141,748.000	-141,748.00	.00	.00	141,748.00	141,748.00	.00
	PUR	08/30/24	628,554.920	-628,554.92	.00	.00	628,554.92	628,554.92	.00
	PUR	09/03/24	4,769.310	-4,769.31	.00	.00	4,769.31	4,769.31	.00

SETTLEMENT DATE

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	SAL	09/03/24	-16,283.000	16,283.00	.00	.00	-16,283.00	-16,283.00	.00
	SAL	09/03/24	-141,748.000	141,748.00	.00	.00	-141,748.00	-141,748.00	.00
	SAL	09/03/24	-628,136.280	628,136.28	.00	.00	-628,136.28	-628,136.28	.00
	SAL	09/04/24	-1,194.930	1,194.93	.00	.00	-1,194.93	-1,194.93	.00
	SAL	09/04/24	-418.310	418.31	.00	.00	-418.31	-418.31	.00
	SAL	09/05/24	-3,574.380	3,574.38	.00	.00	-3,574.38	-3,574.38	.00
	PUR	09/05/24	547.800	-547.80	.00	.00	547.80	547.80	.00
	SAL	09/05/24	-.330	.33	.00	.00	-.33	-.33	.00
	SAL	09/06/24	-547.800	547.80	.00	.00	-547.80	-547.80	.00
	PUR	09/09/24	9,484.230	-9,484.23	.00	.00	9,484.23	9,484.23	.00
	SAL	09/10/24	-7,750.680	7,750.68	.00	.00	-7,750.68	-7,750.68	.00
	SAL	09/11/24	-1,733.550	1,733.55	.00	.00	-1,733.55	-1,733.55	.00
	PUR	09/12/24	1,207.200	-1,207.20	.00	.00	1,207.20	1,207.20	.00
	PUR	09/12/24	1,421.250	-1,421.25	.00	.00	1,421.25	1,421.25	.00
	SAL	09/13/24	-1,207.200	1,207.20	.00	.00	-1,207.20	-1,207.20	.00
	PUR	09/13/24	2,899,863.760	-2,899,863.76	.00	.00	2,899,863.76	2,899,863.76	.00
	PUR	09/13/24	222.550	-222.55	.00	.00	222.55	222.55	.00
	SAL	09/13/24	-1,421.250	1,421.25	.00	.00	-1,421.25	-1,421.25	.00
	SAL	09/16/24	-2,856,413.220	2,856,413.22	.00	.00	-2,856,413.22	-2,856,413.22	.00
	SAL	09/16/24	-222.550	222.55	.00	.00	-222.55	-222.55	.00
	SAL	09/17/24	-43,450.540	43,450.54	.00	.00	-43,450.54	-43,450.54	.00
	PUR	09/18/24	10,175.000	-10,175.00	.00	.00	10,175.00	10,175.00	.00
	PUR	09/18/24	9.430	-9.43	.00	.00	9.43	9.43	.00
	SAL	09/19/24	-10,175.000	10,175.00	.00	.00	-10,175.00	-10,175.00	.00
	SAL	09/19/24	-9.430	9.43	.00	.00	-9.43	-9.43	.00
	PUR	09/25/24	22.000	-22.00	.00	.00	22.00	22.00	.00
	SAL	09/26/24	-22.000	22.00	.00	.00	-22.00	-22.00	.00
	PUR	09/27/24	17,094.000	-17,094.00	.00	.00	17,094.00	17,094.00	.00
	PUR	09/27/24	142,265.000	-142,265.00	.00	.00	142,265.00	142,265.00	.00
	PUR	09/27/24	636,595.640	-636,595.64	.00	.00	636,595.64	636,595.64	.00
	PUR	09/30/24	12,371.230	-12,371.23	.00	.00	12,371.23	12,371.23	.00
	SAL	09/30/24	-17,094.000	17,094.00	.00	.00	-17,094.00	-17,094.00	.00
	SAL	09/30/24	-142,265.000	142,265.00	.00	.00	-142,265.00	-142,265.00	.00
	SAL	09/30/24	-636,595.640	636,595.64	.00	.00	-636,595.64	-636,595.64	.00
	SAL	10/01/24	-12,371.230	12,371.23	.00	.00	-12,371.23	-12,371.23	.00
	PUR	10/02/24	5,555.000	-5,555.00	.00	.00	5,555.00	5,555.00	.00
	PUR	10/02/24	25,553.000	-25,553.00	.00	.00	25,553.00	25,553.00	.00

SETTLEMENT DATE

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	PUR	10/02/24	96,354.000	-96,354.00	.00	.00	96,354.00	96,354.00	.00
	SAL	10/03/24	-5,555.000	5,555.00	.00	.00	-5,555.00	-5,555.00	.00
	SAL	10/03/24	-25,553.000	25,553.00	.00	.00	-25,553.00	-25,553.00	.00
	SAL	10/03/24	-96,354.000	96,354.00	.00	.00	-96,354.00	-96,354.00	.00
	PUR	10/08/24	2,087.500	-2,087.50	.00	.00	2,087.50	2,087.50	.00
	SAL	10/09/24	-2,087.500	2,087.50	.00	.00	-2,087.50	-2,087.50	.00
	PUR	10/11/24	262.500	-262.50	.00	.00	262.50	262.50	.00
	PUR	10/15/24	7,739.750	-7,739.75	.00	.00	7,739.75	7,739.75	.00
	SAL	10/16/24	-8,002.250	8,002.25	.00	.00	-8,002.25	-8,002.25	.00
	PUR	10/23/24	9,243.750	-9,243.75	.00	.00	9,243.75	9,243.75	.00
	SAL	10/24/24	-5,325.000	5,325.00	.00	.00	-5,325.00	-5,325.00	.00
	PUR	10/24/24	1.270	-1.27	.00	.00	1.27	1.27	.00
	SAL	10/25/24	-3,918.750	3,918.75	.00	.00	-3,918.75	-3,918.75	.00
	SAL	10/25/24	-1.270	1.27	.00	.00	-1.27	-1.27	.00
	PUR	10/29/24	3,655.000	-3,655.00	.00	.00	3,655.00	3,655.00	.00
	PUR	10/29/24	1,137.150	-1,137.15	.00	.00	1,137.15	1,137.15	.00
	SAL	10/30/24	-3,655.000	3,655.00	.00	.00	-3,655.00	-3,655.00	.00
	SAL	10/30/24	-1,137.150	1,137.15	.00	.00	-1,137.15	-1,137.15	.00
	PUR	10/31/24	17,094.000	-17,094.00	.00	.00	17,094.00	17,094.00	.00
	PUR	10/31/24	141,081.000	-141,081.00	.00	.00	141,081.00	141,081.00	.00
	PUR	10/31/24	631,580.000	-631,580.00	.00	.00	631,580.00	631,580.00	.00
	PUR	11/01/24	870.000	-870.00	.00	.00	870.00	870.00	.00
	SAL	11/01/24	-17,094.000	17,094.00	.00	.00	-17,094.00	-17,094.00	.00
	SAL	11/01/24	-141,081.000	141,081.00	.00	.00	-141,081.00	-141,081.00	.00
	SAL	11/01/24	-631,580.000	631,580.00	.00	.00	-631,580.00	-631,580.00	.00
	PUR	11/04/24	1,904.950	-1,904.95	.00	.00	1,904.95	1,904.95	.00
	SAL	11/05/24	-2,774.950	2,774.95	.00	.00	-2,774.95	-2,774.95	.00
	PUR	11/06/24	931.000	-931.00	.00	.00	931.00	931.00	.00
	SAL	11/07/24	-931.000	931.00	.00	.00	-931.00	-931.00	.00
	PUR	11/15/24	2,438.300	-2,438.30	.00	.00	2,438.30	2,438.30	.00
	PUR	11/15/24	47.180	-47.18	.00	.00	47.18	47.18	.00
	PUR	11/18/24	237,561.700	-237,561.70	.00	.00	237,561.70	237,561.70	.00
	SAL	11/18/24	-47.180	47.18	.00	.00	-47.18	-47.18	.00
	PUR	11/18/24	6,309.050	-6,309.05	.00	.00	6,309.05	6,309.05	.00
	SAL	11/19/24	-227,942.500	227,942.50	.00	.00	-227,942.50	-227,942.50	.00
	SAL	11/19/24	-6,309.050	6,309.05	.00	.00	-6,309.05	-6,309.05	.00
	SAL	11/20/24	-8,860.620	8,860.62	.00	.00	-8,860.62	-8,860.62	.00

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT									
	SAL	11/21/24	-3,196.880	3,196.88	.00	.00	-3,196.88	-3,196.88	.00
	PUR	11/25/24	10,120.420	-10,120.42	.00	.00	10,120.42	10,120.42	.00
	SAL	11/26/24	-10,120.420	10,120.42	.00	.00	-10,120.42	-10,120.42	.00
	PUR	11/29/24	2,025.000	-2,025.00	.00	.00	2,025.00	2,025.00	.00
	PUR	11/29/24	17,094.000	-17,094.00	.00	.00	17,094.00	17,094.00	.00
	PUR	11/29/24	141,081.000	-141,081.00	.00	.00	141,081.00	141,081.00	.00
	PUR	11/29/24	632,154.000	-632,154.00	.00	.00	632,154.00	632,154.00	.00
	PUR	12/02/24	8,471.500	-8,471.50	.00	.00	8,471.50	8,471.50	.00
	SAL	12/02/24	-17,094.000	17,094.00	.00	.00	-17,094.00	-17,094.00	.00
	SAL	12/02/24	-141,081.000	141,081.00	.00	.00	-141,081.00	-141,081.00	.00
	SAL	12/02/24	-632,154.000	632,154.00	.00	.00	-632,154.00	-632,154.00	.00
	PUR	12/03/24	84,223.840	-84,223.84	.00	.00	84,223.84	84,223.84	.00
	PUR	12/03/24	274.710	-274.71	.00	.00	274.71	274.71	.00
	PUR	12/03/24	1,236.340	-1,236.34	.00	.00	1,236.34	1,236.34	.00
	PUR	12/03/24	4,028.420	-4,028.42	.00	.00	4,028.42	4,028.42	.00
	SAL	12/04/24	-94,720.340	94,720.34	.00	.00	-94,720.34	-94,720.34	.00
	SAL	12/04/24	-274.710	274.71	.00	.00	-274.71	-274.71	.00
	SAL	12/04/24	-1,236.340	1,236.34	.00	.00	-1,236.34	-1,236.34	.00
	SAL	12/04/24	-4,028.420	4,028.42	.00	.00	-4,028.42	-4,028.42	.00
	PUR	12/05/24	311.980	-311.98	.00	.00	311.98	311.98	.00
	SAL	12/06/24	-311.980	311.98	.00	.00	-311.98	-311.98	.00
	PUR	12/06/24	28,552.000	-28,552.00	.00	.00	28,552.00	28,552.00	.00
	SAL	12/09/24	-28,552.000	28,552.00	.00	.00	-28,552.00	-28,552.00	.00
	PUR	12/10/24	2,061.900	-2,061.90	.00	.00	2,061.90	2,061.90	.00
	PUR	12/10/24	1.380	-1.38	.00	.00	1.38	1.38	.00
	SAL	12/11/24	-2,061.900	2,061.90	.00	.00	-2,061.90	-2,061.90	.00
	SAL	12/11/24	-1.380	1.38	.00	.00	-1.38	-1.38	.00
	PUR	12/12/24	804,000.000	-804,000.00	.00	.00	804,000.00	804,000.00	.00
	SAL	12/13/24	-804,000.000	804,000.00	.00	.00	-804,000.00	-804,000.00	.00
	PUR	12/16/24	1,890.000	-1,890.00	.00	.00	1,890.00	1,890.00	.00
	PUR	12/16/24	42,381.230	-42,381.23	.00	.00	42,381.23	42,381.23	.00
	PUR	12/16/24	.420	-.42	.00	.00	.42	.42	.00
	SAL	12/17/24	-1,890.000	1,890.00	.00	.00	-1,890.00	-1,890.00	.00
	SAL	12/17/24	-42,381.230	42,381.23	.00	.00	-42,381.23	-42,381.23	.00
	SAL	12/17/24	-.420	.42	.00	.00	-.42	-.42	.00
	PUR	12/18/24	1,147.500	-1,147.50	.00	.00	1,147.50	1,147.50	.00
	PUR	12/19/24	902.500	-902.50	.00	.00	902.50	902.50	.00

SETTLEMENT DATE

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	PUR	12/19/24	1,256.010	-1,256.01	.00	.00	1,256.01	1,256.01	.00
	PUR	12/20/24	9,750.380	-9,750.38	.00	.00	9,750.38	9,750.38	.00
	SAL	12/20/24	-1,256.010	1,256.01	.00	.00	-1,256.01	-1,256.01	.00
	PUR	12/23/24	107,949.510	-107,949.51	.00	.00	107,949.51	107,949.51	.00
	SAL	12/24/24	-119,749.890	119,749.89	.00	.00	-119,749.89	-119,749.89	.00
	PUR	12/27/24	811.600	-811.60	.00	.00	811.60	811.60	.00
	SAL	12/30/24	-811.200	811.20	.00	.00	-811.20	-811.20	.00
	PUR	12/30/24	4,405.000	-4,405.00	.00	.00	4,405.00	4,405.00	.00
	PUR	12/30/24	26,663.000	-26,663.00	.00	.00	26,663.00	26,663.00	.00
	SAL	12/31/24	-.400	.40	.00	.00	-.40	-.40	.00
	SAL	12/31/24	-4,405.000	4,405.00	.00	.00	-4,405.00	-4,405.00	.00
	SAL	12/31/24	-24,435.040	24,435.04	.00	.00	-24,435.04	-24,435.04	.00
166 PURCHASES FOR			19,038,871.62	185 SALES FOR	19,810,266.70	ISSUE AGGREGATE TOTAL	38,849,138.32		



SETTLEMENT DATE 5 % R E P O R T B Y B R O K E R - S I N G L E T R A N

01/01/24 THROUGH 12/31/24

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VALUATION

137,984,992.70

PAGE
THRESHOLD

752
6,899,249.63

ASSET DESCRIPTION TRAN SETTLE SHARES/ PURCHASE/SALE BROKER OTHER COST OF PREVIOUS NET
 TYPE DATE UNITS COST/PROCEEDS COMMISSION EXPENSE ASSET ANNUAL MARKET GAIN/LOSS

BMO-CHICAGO BRANCH

U.S.TREASURY STRIPS PRIN
ZERO% AUG 15 2025

	PUR	05/02/24	7,935,000.000	-7,469,850.30	.00	.00	7,469,850.30	7,469,850.30	.00
1 PURCHASES FOR			7,469,850.30	0 SALES FOR		.00	ISSUE AGGREGATE TOTAL	7,469,850.30	

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DESCRIPTION		VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
INTEREST BEARING CASH						
4650,557	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3498789	4,650,557.00	4,650,557.00		16,341.55	24,895.29
.140	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3503463	.14	.14			
3699,092.740	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3503547	3,699,092.74	3,699,092.74		12,563.33	11,740.98
	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3503570				16.31	21.12
844.060	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3503851	844.06	844.06		.31	.03
7,028.050	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3503869	7,028.05	7,028.05		7.45	31.54
26,663.420	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3503877	26,663.42	26,663.42		7.97	16.89
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3498789				33.39	5.68

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3503547				104.79	7.08
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3503851				2.46	7.65
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3503869				18.45	70.35
2,227.960 BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3503877	2,227.96	2,227.96		93.55	296.71
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT - CUSTODY CUSIP NO: 99Z490478 ACCOUNT 72-06-601-3503570				.10	
TOTAL INTEREST BEARING CASH	8,386,413.37	8,386,413.37		29,189.66	37,093.32
U S GOVERNMENT SECURITIES					
1940,000 RESOLUTION FUNDING CORP PRINCIPAL STRIPS ZERO% JAN 15 2030 CUSIP NO: 76116FAB3 ACCOUNT 72-06-601-3498789	1,494,401.40	1,536,130.80	41,729.40		

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
5,000 RESOLUTION FUNDING CORP PRINCIPAL STRIPS ZERO% APR 15 2030 CUSIP NO: 76116FAC1 ACCOUNT 72-06-601-3498789	3,813.60	3,914.45	100.85		
7935,000 U.S. TREASURY STRIPS PRIN ZERO% AUG 15 2025 CUSIP NO: 912803BF9 ACCOUNT 72-06-601-3498789	7,469,850.30	7,755,589.65	285,739.35		
2525,000 U.S. TREASURY STRIP PRIN ZERO% FEB 15 2027 CUSIP NO: 912803BK8 ACCOUNT 72-06-601-3498789	2,224,997.14	2,324,186.75	99,189.61		
7095,000 U.S. TREASURY STRIP PRIN ZERO% NOV 15 2027 CUSIP NO: 912803BM4 ACCOUNT 72-06-601-3498789	6,072,386.85	6,291,633.15	219,246.30		
115,000 U.S. TREASURY BOND 4.250% AUG 15 2054 CUSIP NO: 912810UC0 ACCOUNT 72-06-601-3498789	108,263.57	105,018.00	-3,245.57	1,846.09	
U.S. TREASURY NOTE 4.500% NOV 15 2033 CUSIP NO: 91282CJJ1 ACCOUNT 72-06-601-3498789					122.66
105,000 U.S. TREASURY NOTE 4.375% MAY 15 2034 CUSIP NO: 91282CKQ3 ACCOUNT 72-06-601-3498789	105,621.69	103,386.15	-2,235.54	596.42	

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
12672,000 U.S. TREASURY STRIP ZERO% NOV 15 2036 CUSIP NO: 912833Y38 ACCOUNT 72-06-601-3498789	7,231,748.61	7,143,713.28	-88,035.33		
4405,000 U.S. TREASURY STRIP ZERO% AUG 15 2031 CUSIP NO: 912833456 ACCOUNT 72-06-601-3498789	3,268,554.05	3,234,459.35	-34,094.70		
4965,000 U.S. TREASURY STRIP ZERO% FEB 15 2032 CUSIP NO: 9128334T4 ACCOUNT 72-06-601-3498789	3,582,210.64	3,554,493.15	-27,717.49		
4460,000 U.S. TREASURY STRIP ZERO% NOV 15 2031 CUSIP NO: 9128337Q7 ACCOUNT 72-06-601-3498789	3,157,100.80	3,233,410.80	76,310.00		
10940,000 U.S. TREASURY STRIP ZERO% MAY 15 2040 CUSIP NO: 912834HV3 ACCOUNT 72-06-601-3498789	4,977,158.19	5,040,823.80	63,665.61		
TOTAL U S GOVERNMENT SECURITIES	39,696,106.84	40,326,759.33	630,652.49	2,442.51	122.66
CORPORATE DEBT-PREFERRED					
75,000 AEP TEXAS INC SER G GLB 04.150% MAY 01 2049 CUSIP NO: 00108WAJ9 ACCOUNT 72-06-601-3498789	60,618.75	56,621.25	-3,997.50	518.74	518.74

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
115,000 AEP TEXAS INC SER H GLB 03.450% JAN 15 2050 CUSIP NO: 00108WAK6 ACCOUNT 72-06-601-3498789	83,191.00	77,293.80	-5,897.20	1,829.45	3,261.20
50,000 AT&T INC GLB 04.750% MAY 15 2046 CUSIP NO: 00206RCQ3 ACCOUNT 72-06-601-3498789	45,350.00	43,401.50	-1,948.50	303.47	303.47
250,000 AT&T INC GLB 04.500% MAR 09 2048 CUSIP NO: 00206RDJ8 ACCOUNT 72-06-601-3498789	218,897.50	206,452.50	-12,445.00	3,500.00	3,500.00
210,000 AT&T INC GLB 03.650% JUN 01 2051 CUSIP NO: 00206RKA9 ACCOUNT 72-06-601-3498789	158,869.20	148,308.30	-10,560.90	638.74	638.74
970,000 AT&T INC GLB 03.550% SEP 15 2055 CUSIP NO: 00206RLJ9 ACCOUNT 72-06-601-3498789	701,290.60	652,412.30	-48,878.30	10,139.19	13,640.87
800,000 AT&T INC GLB 03.800% DEC 01 2057 CUSIP NO: 00206RMN9 ACCOUNT 72-06-601-3498789	597,352.00	551,920.00	-45,432.00	2,533.33	3,134.99

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DESCRIPTION		VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
94,000	AT&T INC GLB 05.400% FEB 15 2034 CUSIP NO: 00206RMT6 ACCOUNT 72-06-601-3498789	97,139.60	94,376.00	-2,763.60	1,917.60	1,917.60
165,000	ABBOTT LABORATORIES GLB 04.900% NOV 30 2046 CUSIP NO: 002824BH2 ACCOUNT 72-06-601-3498789	169,237.20	154,015.95	-15,221.25	696.21	928.28
105,000	ABBOTT LABORATORIES GLB 01.400% JUN 30 2030 CUSIP NO: 002824BQ2 ACCOUNT 72-06-601-3498789	88,974.90	88,751.25	-223.65	4.08	739.08
325,000	ABBVIE INC GLB 04.875% NOV 14 2048 CUSIP NO: 00287YBD0 ACCOUNT 72-06-601-3498789	317,937.75	291,830.50	-26,107.25	2,068.49	2,291.25
185,000	ABBVIE INC GLB 03.200% NOV 21 2029 CUSIP NO: 00287YBX6 ACCOUNT 72-06-601-3498789	173,150.75	171,707.75	-1,443.00	657.77	657.77
490,000	ABBVIE INC GLB 04.250% NOV 21 2049 CUSIP NO: 00287YCB3 ACCOUNT 72-06-601-3498789	438,138.40	398,389.60	-39,748.80	2,313.88	3,187.49

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DESCRIPTION		VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
85,000	ABBVIE INC GLB 05.500% MAR 15 2064 CUSIP NO: 00287YDX4 ACCOUNT 72-06-601-3498789	85,725.05	81,153.75	-4,571.30	1,376.52	
115,000	AERCAP IRELAND CAP/GLOBA COMPANY GUARNT GLB 03.300% JAN 30 2032 CUSIP NO: 00774MAX3 ACCOUNT 72-06-601-3498789	100,202.95	100,201.80	-1.15	1,591.79	1,591.79
90,000	ALPHABET INC GLB 02.050% AUG 15 2050 CUSIP NO: 02079KAF4 ACCOUNT 72-06-601-3498789	56,681.10	49,869.00	-6,812.10	697.00	1,161.67
	ALPHABET INC GLB 02.250% AUG 15 2060 CUSIP NO: 02079KAG2 ACCOUNT 72-06-601-3498789					510.00
55,000	ALTRIA GROUP INC COMPANY GUARNT GLB 04.000% FEB 04 2061 CUSIP NO: 02209SBP7 ACCOUNT 72-06-601-3498789	40,286.95	38,388.35	-1,898.60	898.33	1,224.99
	AMAZON.COM INC GLB 03.800% DEC 05 2024 CUSIP NO: 023135AN6 ACCOUNT 72-06-601-3498789					1,056.61

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	DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
35,000	AMAZON.COM INC GLB 04.800% DEC 05 2034 CUSIP NO: 023135AP1 ACCOUNT 72-06-601-3498789	36,192.10	34,834.80	-1,357.30	121.33	121.33
175,000	AMAZON.COM INC GLB 02.700% JUN 03 2060 CUSIP NO: 023135BU9 ACCOUNT 72-06-601-3498789	116,357.50	100,388.75	-15,968.75	367.50	409.50
75,000	AMAZON.COM INC GLB 03.100% MAY 12 2051 CUSIP NO: 023135CB0 ACCOUNT 72-06-601-3498789	56,003.25	50,553.00	-5,450.25	316.45	421.94
175,000	AMAZON.COM INC GLB 03.250% MAY 12 2061 CUSIP NO: 023135CC8 ACCOUNT 72-06-601-3498789	129,066.00	113,856.75	-15,209.25	774.13	774.13
170,000	AMAZON.COM INC GLB 04.100% APR 13 2062 CUSIP NO: 023135CK0 ACCOUNT 72-06-601-3498789	150,917.50	133,033.50	-17,884.00	1,510.16	1,865.49
95,000	USD AMERICA MOVIL SA 6.125% MAR 30 2040 CUSIP NO: 02364WAW5 ACCOUNT 72-06-601-3498789	103,922.40	97,066.25	-6,856.15	1,470.85	1,470.85

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
50,000 USD AMERICA MOVIL SA 4.375% JUL 16 2042 CUSIP NO: 02364WBE4 ACCOUNT 72-06-601-3498789	45,243.00	41,911.50	-3,331.50	1,002.60	1,002.60
AMERICAN INTL GROUP GLB 04.750% APR 01 2048 CUSIP NO: 026874DL8 ACCOUNT 72-06-601-3498789					534.37
75,000 AMERICAN INTL GROUP GLB 04.375% JUN 30 2050 CUSIP NO: 026874DP9 ACCOUNT 72-06-601-3498789	67,234.50	61,980.75	-5,253.75	9.11	2,969.53
170,000 AMERICAN TOWER CORP GLB 03.100% JUN 15 2050 CUSIP NO: 03027XBD1 ACCOUNT 72-06-601-3498789	116,298.70	109,044.80	-7,253.90	234.22	261.77
80,000 AMGEN INC GLB 06.400% FEB 01 2039 CUSIP NO: 031162BA7 ACCOUNT 72-06-601-3498789	89,044.00	83,766.40	-5,277.60	2,133.33	2,133.33
90,000 AMGEN INC - 04.950% OCT 01 2041 CUSIP NO: 031162BE9 ACCOUNT 72-06-601-3498789	86,138.10	81,140.40	-4,997.70	1,113.75	1,113.75

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
245,000 AMGEN INC GLB 04.663% JUN 15 2051 CUSIP NO: 031162CF5 ACCOUNT 72-06-601-3498789	223,564.95	205,131.15	-18,433.80	507.75	683.91
275,000 AMGEN INC GLB 03.375% FEB 21 2050 CUSIP NO: 031162CS7 ACCOUNT 72-06-601-3498789	205,526.75	187,921.25	-17,605.50	3,351.56	3,351.56
95,000 AMGEN INC GLB 04.200% FEB 22 2052 CUSIP NO: 031162DF4 ACCOUNT 72-06-601-3498789	80,726.25	73,358.05	-7,368.20	1,429.74	1,429.74
520,000 AMGEN INC GLB 05.650% MAR 02 2053 CUSIP NO: 031162DT4 ACCOUNT 72-06-601-3498789	544,006.28	500,640.40	-43,365.88	9,711.72	11,952.88
417,000 ANHEUSER-BUSCH CO/INBEV COMP GUARNT SER * GLB 04.900% FEB 01 2046 CUSIP NO: 03522AAJ9 ACCOUNT 72-06-601-3498789	408,989.43	379,207.29	-29,782.14	8,513.74	10,922.91
135,000 ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB 04.439% OCT 06 2048 CUSIP NO: 03523TBT4 ACCOUNT 72-06-601-3498789	124,789.95	113,976.45	-10,813.50	1,414.93	1,414.93

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
405,000 ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB 05.550% JAN 23 2049 CUSIP NO: 03523TBV9 ACCOUNT 72-06-601-3498789	436,654.80	398,374.20	-38,280.60	9,865.12	18,390.54
85,000 ANTHEM INC GLB 03.125% MAY 15 2050 CUSIP NO: 036752AM5 ACCOUNT 72-06-601-3498789	61,519.60	54,372.80	-7,146.80	339.40	419.27
95,000 ELEVANCE HEALTH INC GLB 05.650% JUN 15 2054 CUSIP NO: 036752BA0 ACCOUNT 72-06-601-3498789	96,240.70	91,029.95	-5,210.75	238.55	
65,000 ELEVANCE HEALTH INC GLB 05.850% NOV 01 2064 CUSIP NO: 036752BF9 ACCOUNT 72-06-601-3498789	64,810.20	62,706.15	-2,104.05	644.31	
95,000 APACHE CORP 05.100% SEP 01 2040 CUSIP NO: 037411AW5 ACCOUNT 72-06-601-3498789	82,995.80	82,783.00	-212.80	1,615.00	
80,000 APPALACHIAN POWER CO SER Z GLB 03.700% MAY 01 2050 CUSIP NO: 037735CY1 ACCOUNT 72-06-601-3498789	60,087.20	55,535.20	-4,552.00	493.33	493.33

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
100,000 APPALACHIAN POWER CO SER BB GLB 04.500% AUG 01 2032 CUSIP NO: 037735DA2 ACCOUNT 72-06-601-3498789	96,433.00	94,084.00	-2,349.00	1,875.00	1,875.00
385,000 APPLE INC GLB 02.950% SEP 11 2049 CUSIP NO: 037833DQ0 ACCOUNT 72-06-601-3498789	283,887.45	256,579.40	-27,308.05	3,470.35	4,146.39
450,000 APPLE INC GLB 02.650% FEB 08 2051 CUSIP NO: 037833EF3 ACCOUNT 72-06-601-3498789	309,663.00	277,627.50	-32,035.50	4,736.87	6,842.15
90,000 APPLE INC GLB 02.700% AUG 05 2051 CUSIP NO: 037833EK2 ACCOUNT 72-06-601-3498789	62,203.50	56,128.50	-6,075.00	985.50	985.50
75,000 APPLE INC GLB 02.850% AUG 05 2061 CUSIP NO: 037833EL0 ACCOUNT 72-06-601-3498789	51,501.75	44,953.50	-6,548.25	866.87	866.87
115,000 APPLE INC GLB 03.950% AUG 08 2052 CUSIP NO: 037833EQ9 ACCOUNT 72-06-601-3498789	100,994.15	91,492.85	-9,501.30	1,804.38	1,804.38

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
90,000 ASTRAZENECA PLC GLB 04.000% SEP 18 2042 CUSIP NO: 046353AG3 ACCOUNT 72-06-601-3498789	82,098.00	74,445.30	-7,652.70	1,030.00	1,030.00
135,000 ASTRAZENECA PLC GLB 03.000% MAY 28 2051 CUSIP NO: 046353AZ1 ACCOUNT 72-06-601-3498789	101,314.80	88,276.50	-13,038.30	371.24	549.99
107,000 ASTRAZENECA FINANCE LLC COMPANY GUARNT GLB 02.250% MAY 28 2031 CUSIP NO: 04636NAB9 ACCOUNT 72-06-601-3498789	92,403.06	91,132.97	-1,270.09	220.68	220.68
BAT CAPITAL CORP COMPANY GUARNT GLB 03.984% SEP 25 2050 CUSIP NO: 05526DBU8 ACCOUNT 72-06-601-3498789					3,452.80
255,000 USD BHP FINANCE USA 5.000% SEP 30 2043 CUSIP NO: 055451AV0 ACCOUNT 72-06-601-3498789	257,827.95	238,238.85	-19,589.10	3,222.92	4,234.03
345,000 BALTIMORE GAS & ELECTRIC GLB 02.250% JUN 15 2031 CUSIP NO: 059165EN6 ACCOUNT 72-06-601-3498789	294,326.40	291,990.75	-2,335.65	345.00	550.00

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130,000 BARCLAYS PLC GLB VAR%MAR 10 2032 CUSIP NO: 06738EBR5 ACCOUNT 72-06-601-3498789	107,524.30	110,168.50	2,644.20	1,069.02	1,069.02
310,000 BARCLAYS PLC GLB VAR%NOV 24 2032 CUSIP NO: 06738EBV6 ACCOUNT 72-06-601-3498789	269,424.10	261,776.40	-7,647.70	922.06	
40,000 BARCLAYS PLC GLB VAR%MAR 12 2055 CUSIP NO: 06738ECS2 ACCOUNT 72-06-601-3498789	40,647.60	39,976.00	-671.60	731.02	
84,000 BECTON DICKINSON AND CO - 04.685% DEC 15 2044 CUSIP NO: 075887BG3 ACCOUNT 72-06-601-3498789	78,765.12	72,622.20	-6,142.92	174.91	216.55
25,000 BECTON DICKINSON AND CO - 04.669% JUN 06 2047 CUSIP NO: 075887BX6 ACCOUNT 72-06-601-3498789	23,431.00	21,397.50	-2,033.50	81.05	81.05
48,000 BECTON DICKINSON AND CO GLB 03.794% MAY 20 2050 CUSIP NO: 075887CK3 ACCOUNT 72-06-601-3498789	39,276.00	35,429.76	-3,846.24	207.40	207.40

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145,000 BERKSHIRE HATHAWAY FIN COMPANY GUARNT 05.750% JAN 15 2040 CUSIP NO: 084664BL4 ACCOUNT 72-06-601-3498789	164,296.60	152,847.40	-11,449.20	3,844.51	4,374.79
135,000 BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB 04.200% AUG 15 2048 CUSIP NO: 084664CQ2 ACCOUNT 72-06-601-3498789	122,451.65	111,703.05	-10,748.60	2,142.00	1,586.67
180,000 BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB 02.500% JAN 15 2051 CUSIP NO: 084664CX7 ACCOUNT 72-06-601-3498789	118,155.60	103,903.20	-14,252.40	2,074.99	2,190.27
15,000 BERKSHIRE HATHAWAY INC GLB 04.500% FEB 11 2043 CUSIP NO: 084670BK3 ACCOUNT 72-06-601-3498789	14,643.75	13,858.80	-784.95	262.50	262.50
80,000 BOEING CO - 06.875% MAR 15 2039 CUSIP NO: 097023AX3 ACCOUNT 72-06-601-3498789	91,862.40	84,298.40	-7,564.00	1,619.44	2,024.30
80,000 BOEING CO GLB 03.650% MAR 01 2047 CUSIP NO: 097023BV6 ACCOUNT 72-06-601-3498789	59,338.40	54,003.20	-5,335.20	973.33	973.33

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BOEING CO GLB 03.750% FEB 01 2050 CUSIP NO: 097023CQ6 ACCOUNT 72-06-601-3498789					6,640.62
330,000 BOEING CO GLB 05.805% MAY 01 2050 CUSIP NO: 097023CW3 ACCOUNT 72-06-601-3498789	324,156.86	306,949.50	-17,207.36	3,192.75	2,757.37
175,000 BOEING CO GLB 05.930% MAY 01 2060 CUSIP NO: 097023CX1 ACCOUNT 72-06-601-3498789	157,178.00	161,929.25	4,751.25	1,729.58	
85,000 BOEING CO GLB 03.625% FEB 01 2031 CUSIP NO: 097023DC6 ACCOUNT 72-06-601-3498789	79,077.20	77,164.70	-1,912.50	1,283.85	1,283.85
105,000 BP CAP MARKETS AMERICA COMPANY GUARNT GLB 03.937% SEP 21 2028 CUSIP NO: 10373QAC4 ACCOUNT 72-06-601-3498789	102,890.55	101,850.00	-1,040.55	1,148.29	1,148.29
60,000 BP CAP MARKETS AMERICA COMPANY GUARNT 02.772% NOV 10 2050 CUSIP NO: 10373QBN9 ACCOUNT 72-06-601-3498789	40,315.80	35,991.00	-4,324.80	235.62	235.62

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140,000 BP CAP MARKETS AMERICA COMPANY GUARNT GLB 02.939% JUN 04 2051 CUSIP NO: 10373QBP4 ACCOUNT 72-06-601-3498789	97,428.80	86,674.00	-10,754.80	308.59	462.89
60,000 BRIGHHOUSE FINANCIAL IN GLB 03.850% DEC 22 2051 CUSIP NO: 10922NAH6 ACCOUNT 72-06-601-3498789	39,660.60	39,007.20	-653.40	57.75	62.56
150,000 BRISTOL-MYERS SQUIBB CO GLB 02.550% NOV 13 2050 CUSIP NO: 110122DS4 ACCOUNT 72-06-601-3498789	95,527.50	86,820.00	-8,707.50	510.00	2,737.00
10,000 BRISTOL-MYERS SQUIBB CO GLB 03.900% MAR 15 2062 CUSIP NO: 110122DX3 ACCOUNT 72-06-601-3498789	7,835.40	7,153.50	-681.90	114.83	114.83
265,000 BRISTOL-MYERS SQUIBB CO GLB 05.500% FEB 22 2044 CUSIP NO: 110122EJ3 ACCOUNT 72-06-601-3498789	266,388.60	262,628.25	-3,760.35	5,222.70	
240,000 BRISTOL-MYERS SQUIBB CO GLB 05.550% FEB 22 2054 CUSIP NO: 110122EK0 ACCOUNT 72-06-601-3498789	240,902.40	232,819.20	-8,083.20	4,772.99	

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205,000 BRISTOL-MYERS SQUIBB CO GLB 05.650% FEB 22 2064 CUSIP NO: 110122EL8 ACCOUNT 72-06-601-3498789	205,192.70	197,287.90	-7,904.80	4,150.39	
300,000 BROADCOM INC COMPANY GUARNT GLB 04.150% NOV 15 2030 CUSIP NO: 11135FAQ4 ACCOUNT 72-06-601-3498789	286,968.00	287,061.00	93.00	1,590.83	1,590.83
520,000 BROADCOM INC COMPANY GUARNT GLB 04.300% NOV 15 2032 CUSIP NO: 11135FAS0 ACCOUNT 72-06-601-3498789	499,089.49	490,432.80	-8,656.69	2,857.11	3,434.02
BROADCOM INC COMPANY GUARNT GLB 05.000% APR 15 2030 CUSIP NO: 11135FBD2 ACCOUNT 72-06-601-3498789					105.55
105,000 BROADCOM INC GLB 04.800% OCT 15 2034 CUSIP NO: 11135FCD1 ACCOUNT 72-06-601-3498789	104,948.55	101,323.95	-3,624.60	1,246.00	
130,000 BURLINGTN NORTH SANTA FE - 04.700% SEP 01 2045 CUSIP NO: 12189LAX9 ACCOUNT 72-06-601-3498789	124,943.00	114,823.80	-10,119.20	2,036.67	2,036.67

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50,000	BURLINGTN NORTH SANTA FE - 04.150% DEC 15 2048 CUSIP NO: 12189LBD2 ACCOUNT 72-06-601-3498789	44,187.00	40,079.00	-4,108.00	92.22	92.22
145,000	BURLINGTN NORTH SANTA FE - 03.050% FEB 15 2051 CUSIP NO: 12189LBF7 ACCOUNT 72-06-601-3498789	105,252.60	95,195.40	-10,057.20	1,670.72	3,341.44
105,000	BURLINGTN NORTH SANTA FE GLB 05.200% APR 15 2054 CUSIP NO: 12189LBK6 ACCOUNT 72-06-601-3498789	109,737.60	98,813.40	-10,924.20	1,152.66	1,152.66
30,000	BURLINGTN NORTH SANTA FE - 07.950% AUG 15 2030 CUSIP NO: 12189TAR5 ACCOUNT 72-06-601-3498789	35,499.90	34,646.70	-853.20	901.00	901.00
	BURLINGTON RESOURCES FIN COMPANY GUARNT GLB 07.400% DEC 01 2031 CUSIP NO: 12201PAN6 ACCOUNT 72-06-601-3498789					801.66
250,000	CIGNA CORP GLB 03.400% MAR 15 2050 CUSIP NO: 125523CK4 ACCOUNT 72-06-601-3498789	185,877.50	164,310.00	-21,567.50	2,502.77	3,603.99

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185,000 CIGNA CORP GLB 03.400% MAR 15 2051 CUSIP NO: 125523CQ1 ACCOUNT 72-06-601-3498789	137,410.60	120,668.10	-16,742.50	1,852.05	1,852.05
100,000 CIGNA GROUP/THE GLB 05.600% FEB 15 2054 CUSIP NO: 125523CW8 ACCOUNT 72-06-601-3498789	96,325.00	93,656.00	-2,669.00	2,115.55	
25,000 CSX CORP - 04.750% MAY 30 2042 CUSIP NO: 126408GW7 ACCOUNT 72-06-601-3498789	23,938.50	22,612.00	-1,326.50	102.26	102.26
182,000 CSX CORP GLB 04.250% NOV 01 2066 CUSIP NO: 126408HG1 ACCOUNT 72-06-601-3498789	155,726.48	137,557.42	-18,169.06	1,289.17	1,926.67
40,000 CSX CORP GLB 04.750% NOV 15 2048 CUSIP NO: 126408HN6 ACCOUNT 72-06-601-3498789	38,197.60	35,210.40	-2,987.20	242.78	242.78
CSX CORP GLB 02.500% MAY 15 2051 CUSIP NO: 126408HT3 ACCOUNT 72-06-601-3498789					670.83

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220,000 CVS HEALTH CORP GLB 05.125% JUL 20 2045 CUSIP NO: 126650CN8 ACCOUNT 72-06-601-3498789	208,802.00	184,835.20	-23,966.80	5,042.43	8,709.65
385,000 CVS HEALTH CORP GLB 05.050% MAR 25 2048 CUSIP NO: 126650CZ1 ACCOUNT 72-06-601-3498789	361,757.55	317,451.75	-44,305.80	5,184.66	6,800.66
CVS HEALTH CORP GLB 01.875% FEB 28 2031 CUSIP NO: 126650DQ0 ACCOUNT 72-06-601-3498789					217.81
60,000 CAMPBELL SOUP CO GLB 05.400% MAR 21 2034 CUSIP NO: 134429BP3 ACCOUNT 72-06-601-3498789	59,870.30	59,699.40	-170.90	900.00	
20,000 CAMPBELL SOUP CO GLB 05.250% OCT 13 2054 CUSIP NO: 134429BR9 ACCOUNT 72-06-601-3498789	19,912.60	18,068.60	-1,844.00	259.58	
55,000 USD CANADIAN NATL RR 3.650% FEB 03 2048 CUSIP NO: 136375CP5 ACCOUNT 72-06-601-3498789	45,870.00	41,340.20	-4,529.80	825.31	825.31

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70,000	CANADIAN NATL RESOURCES 06.500% FEB 15 2037 CUSIP NO: 136385AJ0 ACCOUNT 72-06-601-3498789	74,555.60	72,706.20	-1,849.40	1,718.89	1,718.89
60,000	USD CANADIAN NATL RE SER GMTN 4.950% JUN 01 2047 CUSIP NO: 136385AY7 ACCOUNT 72-06-601-3498789	54,390.60	51,454.80	-2,935.80	247.50	412.50
273,000	USD CANADIAN PACIFIC 3.100% DEC 02 2051 CUSIP NO: 13645RBH6 ACCOUNT 72-06-601-3498789	186,969.67	177,387.21	-9,582.46	681.74	119.87
30,000	CARDINAL HEALTH INC GLB 04.368% JUN 15 2047 CUSIP NO: 14149YBM9 ACCOUNT 72-06-601-3498789	25,770.00	23,939.70	-1,830.30	58.23	67.94
90,000	CARRIER GLOBAL CORP GLB 02.722% FEB 15 2030 CUSIP NO: 14448CAQ7 ACCOUNT 72-06-601-3498789	80,635.50	80,509.50	-126.00	925.48	1,388.22
7,000	CARRIER GLOBAL CORP GLB 03.577% APR 05 2050 CUSIP NO: 14448CAS3 ACCOUNT 72-06-601-3498789	5,480.44	5,016.55	-463.89	59.82	170.90

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33,000 CARRIER GLOBAL CORP GLB 06.200% MAR 15 2054 CUSIP NO: 14448CBD5 ACCOUNT 72-06-601-3498789	35,703.03	34,887.93	-815.10	602.43	
85,000 CATERPILLAR INC GLB 02.600% APR 09 2030 CUSIP NO: 149123CH2 ACCOUNT 72-06-601-3498789	77,430.75	76,626.65	-804.10	503.38	858.72
110,000 CATERPILLAR INC GLB 03.250% APR 09 2050 CUSIP NO: 149123CJ8 ACCOUNT 72-06-601-3498789	87,314.70	75,989.10	-11,325.60	814.30	888.33
60,000 CENTENE CORP GLB 02.500% MAR 01 2031 CUSIP NO: 15135BAX9 ACCOUNT 72-06-601-3498789	49,974.60	49,626.60	-348.00	499.99	833.33
70,000 USD CENOVUS ENERGY 5.400% JUN 15 2047 CUSIP NO: 15135UAR0 ACCOUNT 72-06-601-3498789	66,309.60	62,293.00	-4,016.60	168.00	180.00
105,000 USD CENOVUS ENERGY 3.750% FEB 15 2052 CUSIP NO: 15135UAX7 ACCOUNT 72-06-601-3498789	77,501.55	72,298.80	-5,202.75	1,487.50	2,195.83

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210,000	CENTERPOINT ENERGY RES GLB 04.400% JUL 01 2032 CUSIP NO: 15189WAP5 ACCOUNT 72-06-601-3498789	203,994.00	198,830.10	-5,163.90	4,619.99	5,059.99
105,000	CHARTER COMM OPT LLC/CAP GLB 06.484% OCT 23 2045 CUSIP NO: 161175BA1 ACCOUNT 72-06-601-3498789	103,526.85	99,216.60	-4,310.25	1,285.99	1,653.42
25,000	CHARTER COMM OPT LLC/CAP GLB 05.375% MAY 01 2047 CUSIP NO: 161175BL7 ACCOUNT 72-06-601-3498789	21,313.75	20,519.25	-794.50	223.96	223.96
50,000	CHARTER COMM OPT LLC/CAP GLB 05.750% APR 01 2048 CUSIP NO: 161175BN3 ACCOUNT 72-06-601-3498789	44,529.00	42,742.00	-1,787.00	718.74	718.74
50,000	CHARTER COMM OPT LLC/CAP GLB 04.800% MAR 01 2050 CUSIP NO: 161175BT0 ACCOUNT 72-06-601-3498789	38,753.00	37,558.00	-1,195.00	800.00	800.00
185,000	CHARTER COMM OPT LLC/CAP GLB 03.700% APR 01 2051 CUSIP NO: 161175BV5 ACCOUNT 72-06-601-3498789	120,795.75	115,562.10	-5,233.65	1,711.24	3,144.99

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90,000 CHARTER COMM OPT LLC/CAP GLB 03.850% APR 01 2061 CUSIP NO: 161175BY9 ACCOUNT 72-06-601-3498789	56,385.00	54,233.10	-2,151.90	866.25	866.25
66,000 CHARTER COMM OPT LLC/CAP GLB 04.400% DEC 01 2061 CUSIP NO: 161175CC6 ACCOUNT 72-06-601-3498789	42,714.54	43,931.58	1,217.04	241.99	
CHARTER COMM OPT LLC/CAP GLB 03.950% JUN 30 2062 CUSIP NO: 161175CG7 ACCOUNT 72-06-601-3498789					1,688.08
125,000 CHARTER COMM OPT LLC/CAP GLB 05.500% APR 01 2063 CUSIP NO: 161175CL6 ACCOUNT 72-06-601-3498789	104,680.00	99,455.00	-5,225.00	1,718.74	2,131.24
75,000 CHEVRON USA INC COMPANY GUARNT GLB 02.343% AUG 12 2050 CUSIP NO: 166756AH9 ACCOUNT 72-06-601-3498789	48,084.00	42,155.25	-5,928.75	678.49	949.89
200,000 CHUBB INA HOLDINGS INC COMPANY GUARNT GLB 05.000% MAR 15 2034 CUSIP NO: 171239AK2 ACCOUNT 72-06-601-3498789	199,385.10	197,510.00	-1,875.10	2,944.44	

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55,000	CISCO SYSTEMS INC 05.500% JAN 15 2040 CUSIP NO: 17275RAF9 ACCOUNT 72-06-601-3498789	58,715.25	55,448.80	-3,266.45	1,394.86	1,394.86
130,000	CISCO SYSTEMS INC GLB 05.350% FEB 26 2064 CUSIP NO: 17275RBV3 ACCOUNT 72-06-601-3498789	132,045.19	124,614.10	-7,431.09	2,414.93	
20,000	CITIGROUP INC SUBORDINATED GLB 06.625% JUN 15 2032 CUSIP NO: 172967BL4 ACCOUNT 72-06-601-3498789	21,799.60	21,367.00	-432.60	58.88	58.88
85,000	CITIGROUP INC SUBORDINATED 04.750% MAY 18 2046 CUSIP NO: 172967KR1 ACCOUNT 72-06-601-3498789	76,299.40	74,691.20	-1,608.20	482.25	482.25
	CITIGROUP INC GLB VAR%JAN 29 2031 CUSIP NO: 172967ML2 ACCOUNT 72-06-601-3498789					112.56
230,000	CITIGROUP INC GLB VAR%MAR 31 2031 CUSIP NO: 172967MP3 ACCOUNT 72-06-601-3498789	220,280.20	221,069.10	788.90	2,565.08	2,565.08

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CITIGROUP INC GLB VAR%JUN 03 2031 CUSIP NO: 172967MS7 ACCOUNT 72-06-601-3498789					880.19
45,000 CITIGROUP INC GLB VAR%MAY 01 2032 CUSIP NO: 172967MY4 ACCOUNT 72-06-601-3498789	37,606.05	38,088.00	481.95	192.07	1,152.44
215,000 CITIGROUP INC SUBORDINATED GLB VAR%FEB 13 2035 CUSIP NO: 172967PG0 ACCOUNT 72-06-601-3498789	215,000.00	213,948.65	-1,051.35	4,802.41	
130,000 CITIGROUP INC GLB VAR%JUN 11 2035 CUSIP NO: 172967PL9 ACCOUNT 72-06-601-3498789	131,362.60	128,901.50	-2,461.10	393.53	
5,000 COCA-COLA CO/THE GLB 02.600% JUN 01 2050 CUSIP NO: 191216CX6 ACCOUNT 72-06-601-3498789	3,470.05	3,013.50	-456.55	10.83	10.83
90,000 COCA-COLA CO/THE GLB 02.500% MAR 15 2051 CUSIP NO: 191216DC1 ACCOUNT 72-06-601-3498789	60,731.10	52,759.80	-7,971.30	662.50	993.75

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115,000	COCA-COLA CO/THE GLB 03.000% MAR 05 2051 CUSIP NO: 191216DL1 ACCOUNT 72-06-601-3498789	87,263.15	75,714.85	-11,548.30	1,111.66	1,111.66
60,000	COCA-COLA CO/THE GLB 05.400% MAY 13 2064 CUSIP NO: 191216DT4 ACCOUNT 72-06-601-3498789	59,620.20	57,738.00	-1,882.20	432.00	
35,000	COMCAST CORP COMPANY GUARNT 06.500% NOV 15 2035 CUSIP NO: 20030NAK7 ACCOUNT 72-06-601-3498789	39,905.25	38,000.55	-1,904.70	290.69	290.69
95,000	COMCAST CORP COMPANY GUARNT GLB 04.250% JAN 15 2033 CUSIP NO: 20030NBH3 ACCOUNT 72-06-601-3498789	92,460.65	88,632.15	-3,828.50	1,861.73	1,861.73
150,000	COMCAST CORP COMPANY GUARNT GLB 04.000% AUG 15 2047 CUSIP NO: 20030NBZ3 ACCOUNT 72-06-601-3498789	126,759.00	114,444.00	-12,315.00	2,266.67	2,871.11
80,000	COMCAST CORP COMPANY GUARNT GLB 03.969% NOV 01 2047 CUSIP NO: 20030NCC3 ACCOUNT 72-06-601-3498789	67,399.20	60,622.40	-6,776.80	529.20	529.20

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155,000 COMCAST CORP COMPANY GUARNT GLB 03.999% NOV 01 2049 CUSIP NO: 20030NCE9 ACCOUNT 72-06-601-3498789	129,798.55	117,214.10	-12,584.45	1,033.07	1,266.35
130,000 COMCAST CORP COMPANY GUARNT GLB 03.450% FEB 01 2050 CUSIP NO: 20030NCZ2 ACCOUNT 72-06-601-3498789	100,232.60	89,004.50	-11,228.10	1,868.75	1,868.75
40,000 COMCAST CORP COMPANY GUARNT GLB 02.800% JAN 15 2051 CUSIP NO: 20030NDL2 ACCOUNT 72-06-601-3498789	26,788.00	23,774.00	-3,014.00	516.44	516.44
605,000 COMCAST CORP COMPANY GUARNT GLB 02.450% AUG 15 2052 CUSIP NO: 20030NDP3 ACCOUNT 72-06-601-3498789	377,477.65	328,599.70	-48,877.95	5,599.61	7,543.28
135,000 COMCAST CORP COMPANY GUARNT GLB 05.500% NOV 15 2032 CUSIP NO: 20030NEB3 ACCOUNT 72-06-601-3498789	143,968.05	138,338.55	-5,629.50	948.75	948.75
65,000 COMCAST CORP COMPANY GUARNT GLB 05.500% MAY 15 2064 CUSIP NO: 20030NEG2 ACCOUNT 72-06-601-3498789	68,704.35	60,620.30	-8,084.05	456.80	456.80

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90,000 COMMONWEALTH EDISON 1ST MORTGAGE 05.900% MAR 15 2036 CUSIP NO: 202795HK9 ACCOUNT 72-06-601-3498789	97,526.70	93,829.50	-3,697.20	1,563.49	1,997.80
5,000 COMMONWEALTH EDISON 1ST MORTGAGE GLB 03.800% OCT 01 2042 CUSIP NO: 202795JA9 ACCOUNT 72-06-601-3498789	4,147.05	3,939.25	-207.80	47.50	47.50
130,000 COMMONWEALTH EDISON CO 1ST MORTGAGE SER 130 GLB 03.125% MAR 15 2051 CUSIP NO: 202795JT8 ACCOUNT 72-06-601-3498789	92,424.80	84,202.30	-8,222.50	1,196.18	1,196.18
30,000 CONAGRA BRANDS INC GLB 05.400% NOV 01 2048 CUSIP NO: 205887CE0 ACCOUNT 72-06-601-3498789	29,134.50	27,213.00	-1,921.50	270.00	315.00
95,000 CONOCOPHILLIPS COMPANY COMPANY GUARNT GLB 03.800% MAR 15 2052 CUSIP NO: 20826FAV8 ACCOUNT 72-06-601-3498789	77,091.55	69,350.95	-7,740.60	1,062.94	1,174.83
140,000 CONSOLIDATED EDISON SER 07-A 06.300% AUG 15 2037 CUSIP NO: 209111ES8 ACCOUNT 72-06-601-3498789	153,669.60	148,598.80	-5,070.80	3,332.00	3,332.00

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25,000	CONSOLIDATED EDISON CO O SER 2017 03.875% JUN 15 2047 CUSIP NO: 209111FL2 ACCOUNT 72-06-601-3498789	20,277.50	19,039.25	-1,238.25	43.05	43.05
30,000	CONSOLIDATED EDISON INC SER A GLB 04.125% MAY 15 2049 CUSIP NO: 209111FV0 ACCOUNT 72-06-601-3498789	25,118.10	23,588.70	-1,529.40	158.12	158.12
235,000	CON EDISON CO OF NY INC GLB 03.700% NOV 15 2059 CUSIP NO: 209111FW8 ACCOUNT 72-06-601-3498789	176,087.85	163,818.50	-12,269.35	1,111.03	1,441.97
90,000	CONSTELLATION BRANDS INC GLB 04.900% MAY 01 2033 CUSIP NO: 21036PBP2 ACCOUNT 72-06-601-3498789	90,704.70	86,902.20	-3,802.50	734.99	1,020.83
135,000	COREBRIDGE FINANCIAL INC GLB 05.750% JAN 15 2034 CUSIP NO: 21871XAS8 ACCOUNT 72-06-601-3498789	140,201.40	137,515.05	-2,686.35	3,579.37	293.89
80,000	CORNING INC GLB 05.850% NOV 15 2068 CUSIP NO: 219350BL8 ACCOUNT 72-06-601-3498789	80,035.20	76,537.60	-3,497.60	598.00	710.13

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90,000	DTE ELECTRIC CO - 02.850% OCT 01 2026 CUSIP NO: 233331AY3 ACCOUNT 72-06-601-3498789	85,104.90	87,192.00	2,087.10	641.25	641.25
190,000	DTE ELECTRIC CO 1ST MORTGAGE SER C 02.625% MAR 01 2031 CUSIP NO: 23338VAM8 ACCOUNT 72-06-601-3498789	166,470.40	166,206.30	-264.10	1,662.49	2,012.49
45,000	DEERE & COMPANY - 03.900% JUN 09 2042 CUSIP NO: 244199BF1 ACCOUNT 72-06-601-3498789	40,560.30	37,584.90	-2,975.40	107.24	154.91
35,000	DEERE & COMPANY GLB 03.750% APR 15 2050 CUSIP NO: 244199BK0 ACCOUNT 72-06-601-3498789	30,734.20	26,887.00	-3,847.20	277.08	395.83
50,000	DETROIT EDISON COMPANY GENL REF MORT 03.950% JUN 15 2042 CUSIP NO: 250847EK2 ACCOUNT 72-06-601-3498789	41,781.00	39,883.50	-1,897.50	87.77	87.77
330,000	DIAGEO CAPITAL PLC COMPANY GUARNT GLB 02.375% OCT 24 2029 CUSIP NO: 25243YBB4 ACCOUNT 72-06-601-3498789	296,821.80	295,713.00	-1,108.80	1,458.65	1,458.65

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170,000 DIAMONDBACK ENERGY INC COMPANY GUARNT GLB 05.900% APR 18 2064 CUSIP NO: 25278XBB4 ACCOUNT 72-06-601-3498789	170,813.80	159,584.10	-11,229.70	2,033.86	
175,000 WALT DISNEY COMPANY/THE COMPANY GUARNT GLB 03.800% MAY 13 2060 CUSIP NO: 254687GA8 ACCOUNT 72-06-601-3498789	143,134.25	127,022.00	-16,112.25	886.66	1,114.66
DISCOVERY COMMUNICATIONS COMPANY GUARNT GLB 05.200% SEP 20 2047 CUSIP NO: 25470DAT6 ACCOUNT 72-06-601-3498789					2,553.06
DISCOVERY COMMUNICATIONS COMPANY GUARNT GLB 04.650% MAY 15 2050 CUSIP NO: 25470DBH1 ACCOUNT 72-06-601-3498789					1,663.66
90,000 DOMINION RESOURCES INC SER B 05.950% JUN 15 2035 CUSIP NO: 25746UAV1 ACCOUNT 72-06-601-3498789	94,834.80	92,545.20	-2,289.60	238.00	357.00
35,000 DOMINION RESOURCES INC NOTES 07.000% JUN 15 2038 CUSIP NO: 25746UBD0 ACCOUNT 72-06-601-3498789	39,521.65	38,957.80	-563.85	108.88	108.88

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95,000	DOMINION ENERGY INC SER A GLB 04.600% MAR 15 2049 CUSIP NO: 25746UCZ0 ACCOUNT 72-06-601-3498789	84,030.35	78,270.50	-5,759.85	1,286.72	1,354.44
235,000	DOW CHEMICAL CO/THE GLB 03.600% NOV 15 2050 CUSIP NO: 260543DD2 ACCOUNT 72-06-601-3498789	182,395.25	161,358.05	-21,037.20	1,081.00	1,219.00
115,000	DOWDUPONT INC - 05.419% NOV 15 2048 CUSIP NO: 26078JAF7 ACCOUNT 72-06-601-3498789	120,126.70	114,383.60	-5,743.10	796.29	934.78
125,000	DUKE ENERGY CORP GLB 03.750% SEP 01 2046 CUSIP NO: 26441CAT2 ACCOUNT 72-06-601-3498789	96,685.00	92,031.25	-4,653.75	1,562.50	1,562.50
250,000	DUKE ENERGY CORP - 04.200% JUN 15 2049 CUSIP NO: 26441CBF1 ACCOUNT 72-06-601-3498789	203,972.50	193,147.50	-10,825.00	466.66	709.33
150,000	DUKE ENERGY CORP GLB 05.000% AUG 15 2052 CUSIP NO: 26441CBU8 ACCOUNT 72-06-601-3498789	140,613.00	130,903.50	-9,709.50	2,833.33	3,305.56

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120,000	DUKE ENERGY CAROLINAS 1ST MORTGAGE 04.250% DEC 15 2041 CUSIP NO: 26442CAM6 ACCOUNT 72-06-601-3498789	106,242.00	101,702.40	-4,539.60	226.67	226.67
50,000	DUKE ENERGY CAROLINAS 1ST MORTGAGE GLB 03.950% MAR 15 2048 CUSIP NO: 26442CAU8 ACCOUNT 72-06-601-3498789	41,323.50	38,305.00	-3,018.50	581.53	581.53
18,000	DUKE ENERGY OHIO INC 1ST MORTGAGE GLB 05.650% APR 01 2053 CUSIP NO: 26442EAK6 ACCOUNT 72-06-601-3498789	18,928.44	17,616.42	-1,312.02	254.24	254.24
15,000	DUKE ENERGY PROGRESS INC 1ST MORTGAGE GLB 04.200% AUG 15 2045 CUSIP NO: 26442UAB0 ACCOUNT 72-06-601-3498789	12,862.65	12,153.60	-709.05	238.00	238.00
95,000	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE GLB 02.900% AUG 15 2051 CUSIP NO: 26442UAM6 ACCOUNT 72-06-601-3498789	64,414.75	58,713.80	-5,700.95	1,040.78	1,040.78
35,000	KINDER MORGAN INC COMP GUARNT SER GMTN 07.750% JAN 15 2032 CUSIP NO: 28368EAE6 ACCOUNT 72-06-601-3498789	39,875.85	39,762.80	-113.05	1,250.76	1,250.76

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70,000 ELEVANCE HEALTH INC GLB 05.125% FEB 15 2053 CUSIP NO: 28622HAC5 ACCOUNT 72-06-601-3498789	64,722.70	62,276.20	-2,446.50	1,355.27	
25,000 USD ENBRIDGE INC 6.700% NOV 15 2053 CUSIP NO: 29250NBZ7 ACCOUNT 72-06-601-3498789	29,189.75	27,127.00	-2,062.75	214.03	241.94
111,000 ENBRIDGE ENERGY PARTNERS COMPANY GUARNT 05.500% SEP 15 2040 CUSIP NO: 29250RAT3 ACCOUNT 72-06-601-3498789	109,618.05	106,249.20	-3,368.85	1,797.58	2,526.33
125,000 ENERGY TRANSFER PARTNERS - 06.125% DEC 15 2045 CUSIP NO: 29273RBJ7 ACCOUNT 72-06-601-3498789	126,243.75	123,375.00	-2,868.75	340.27	394.72
95,000 ENERGY TRANSFER LP GLB 05.950% MAY 15 2054 CUSIP NO: 29273VAW0 ACCOUNT 72-06-601-3498789	95,552.90	91,841.25	-3,711.65	722.26	
80,000 ENERGY TRANSFER PARTNERS - 06.000% JUN 15 2048 CUSIP NO: 29278NAE3 ACCOUNT 72-06-601-3498789	80,855.20	77,272.80	-3,582.40	213.33	213.33

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195,000 ENERGY TRANSFER OPERATNG GLB 05.000% MAY 15 2050 CUSIP NO: 29278NAR4 ACCOUNT 72-06-601-3498789	174,706.35	165,430.20	-9,276.15	1,245.83	1,820.83
110,000 ENTERGY LOUISIANA LLC 1ST MORTGAGE 02.350% JUN 15 2032 CUSIP NO: 29364WBH0 ACCOUNT 72-06-601-3498789	91,665.20	91,512.30	-152.90	114.88	114.88
65,000 ENTERGY TEXAS INC 1ST MORTGAGE 05.000% SEP 15 2052 CUSIP NO: 29365TAM6 ACCOUNT 72-06-601-3498789	61,977.50	58,115.85	-3,861.65	956.94	1,325.00
65,000 ENTERGY TEXAS INC 1ST MORTGAGE GLB 05.550% SEP 15 2054 CUSIP NO: 29365TAP9 ACCOUNT 72-06-601-3498789	64,534.60	62,979.15	-1,555.45	1,362.83	
5,000 ENTERPRISE PRODUCTS OPER COMPANY GUARNT 05.100% FEB 15 2045 CUSIP NO: 29379VBC6 ACCOUNT 72-06-601-3498789	4,923.95	4,605.75	-318.20	96.33	96.33
40,000 ENTERPRISE PRODUCTS OPER COMPANY GUARNT GLB 04.900% MAY 15 2046 CUSIP NO: 29379VB31 ACCOUNT 72-06-601-3498789	38,304.00	35,570.00	-2,734.00	250.44	250.44

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80,000 ENTERPRISE PRODUCTS OPER COMPANY GUARNT 04.800% FEB 01 2049 CUSIP NO: 29379VBU6 ACCOUNT 72-06-601-3498789	75,832.80	68,848.80	-6,984.00	1,600.00	1,800.00
15,000 ENTERPRISE PRODUCTS OPER COMPANY GUARNT 04.200% JAN 31 2050 CUSIP NO: 29379VBW2 ACCOUNT 72-06-601-3498789	13,054.50	11,798.55	-1,255.95	264.25	264.25
370,000 ENTERPRISE PRODUCTS OPER COMPANY GUARNT 03.200% FEB 15 2052 CUSIP NO: 29379VCA9 ACCOUNT 72-06-601-3498789	270,825.20	240,318.70	-30,506.50	4,472.89	5,742.22
85,000 ENTERPRISE PRODUCTS OPER COMP GUARNT SER D GLB 06.875% MAR 01 2033 CUSIP NO: 293791AF6 ACCOUNT 72-06-601-3498789	97,704.10	93,517.85	-4,186.25	1,947.91	1,947.91
90,000 EVERSOURCE ENERGY GLB 03.450% JAN 15 2050 CUSIP NO: 30040WAH1 ACCOUNT 72-06-601-3498789	65,104.20	61,508.70	-3,595.50	1,431.75	1,988.54
45,000 EVERSOURCE ENERGY GLB 03.375% MAR 01 2032 CUSIP NO: 30040WAP3 ACCOUNT 72-06-601-3498789	39,900.15	39,386.70	-513.45	506.25	506.25

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15,000 EXELON CORP GLB 04.050% APR 15 2030 CUSIP NO: 30161NAX9 ACCOUNT 72-06-601-3498789	14,346.00	14,294.55	-51.45	128.25	128.25
115,000 EXELON CORP GLB 04.700% APR 15 2050 CUSIP NO: 30161NAY7 ACCOUNT 72-06-601-3498789	103,773.70	97,035.85	-6,737.85	1,141.05	1,339.49
30,000 EXXON MOBIL CORPORATION GLB 03.095% AUG 16 2049 CUSIP NO: 30231GAZ5 ACCOUNT 72-06-601-3498789	22,354.80	19,985.70	-2,369.10	348.19	348.19
255,000 EXXON MOBIL CORPORATION GLB 03.452% APR 15 2051 CUSIP NO: 30231GBM3 ACCOUNT 72-06-601-3498789	200,983.35	178,752.45	-22,230.90	1,858.32	2,295.57
META PLATFORMS INC GLB 05.600% MAY 15 2053 CUSIP NO: 30303M8Q8 ACCOUNT 72-06-601-3498789					1,574.22
160,000 META PLATFORMS INC GLB 05.400% AUG 15 2054 CUSIP NO: 30303M8V7 ACCOUNT 72-06-601-3498789	162,206.40	154,939.20	-7,267.20	3,408.00	

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70,000	META PLATFORMS INC GLB 05.550% AUG 15 2064 CUSIP NO: 30303M8W5 ACCOUNT 72-06-601-3498789	70,256.90	68,238.10	-2,018.80	1,532.42	
175,000	FEDEX CORP COMPANY GUARNT 05.100% JAN 15 2044 CUSIP NO: 31428XAW6 ACCOUNT 72-06-601-3498789	170,079.00	159,922.00	-10,157.00	4,115.41	4,585.74
	FEDEX CORP COMPANY GUARNT 04.950% OCT 17 2048 CUSIP NO: 31428XBS4 ACCOUNT 72-06-601-3498789					661.38
160,000	FEDEX CORP COMPANY GUARNT GLB 05.250% MAY 15 2050 CUSIP NO: 31428XCA2 ACCOUNT 72-06-601-3498789	159,888.00	146,379.20	-13,508.80	1,073.33	1,308.12
95,000	FIRSTENERGY CORP SER C GLB 03.400% MAR 01 2050 CUSIP NO: 337932AM9 ACCOUNT 72-06-601-3498789	65,241.25	64,508.80	-732.45	1,076.66	
55,000	FLORIDA POWER & LIGHT 1ST MORTGAGE 03.800% DEC 15 2042 CUSIP NO: 341081FH5 ACCOUNT 72-06-601-3498789	47,465.55	43,553.95	-3,911.60	92.89	92.89

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50,000 FLORIDA POWER & LIGHT CO 1ST MORTGAGE 04.050% OCT 01 2044 CUSIP NO: 341081FL6 ACCOUNT 72-06-601-3498789	43,851.50	40,725.50	-3,126.00	506.25	506.25
220,000 FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB 03.990% MAR 01 2049 CUSIP NO: 341081FU6 ACCOUNT 72-06-601-3498789	189,092.20	171,949.80	-17,142.40	2,925.99	4,521.99
210,000 PROGRESS ENERGY INC 1ST MORTGAGE 05.650% APR 01 2040 CUSIP NO: 341099CN7 ACCOUNT 72-06-601-3498789	217,683.90	211,325.10	-6,358.80	2,966.24	3,460.62
65,000 FORD MOTOR CREDIT CO LLC GLB 07.122% NOV 07 2033 CUSIP NO: 345397D67 ACCOUNT 72-06-601-3498789	70,152.55	67,839.20	-2,313.35	694.39	694.39
30,000 FORD MOTOR CREDIT CO LLC GLB 05.303% SEP 06 2029 CUSIP NO: 345397G23 ACCOUNT 72-06-601-3498789	30,147.00	29,399.40	-747.60	508.20	
35,000 FOX CORP GLB 05.576% JAN 25 2049 CUSIP NO: 35137LAK1 ACCOUNT 72-06-601-3498789	33,914.30	32,522.70	-1,391.60	845.69	966.50

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FRANCE TELECOM GLB 09.000% MAR 01 2031 CUSIP NO: 35177PAL1 ACCOUNT 72-06-601-3498789					3,600.00
130,000 GENERAL ELEC CAP CORP SER MTNA GLB 06.750% MAR 15 2032 CUSIP NO: 36962GXZ2 ACCOUNT 72-06-601-3498789	148,159.70	142,422.80	-5,736.90	2,583.75	2,683.12
80,000 GENERAL MOTORS CO GLB 05.950% APR 01 2049 CUSIP NO: 37045VAT7 ACCOUNT 72-06-601-3498789	78,606.40	75,572.00	-3,034.40	1,190.00	1,413.12
100,000 GENERAL MOTORS FINL CO GLB 06.100% JAN 07 2034 CUSIP NO: 37045XEP7 ACCOUNT 72-06-601-3498789	103,011.00	101,448.00	-1,563.00	2,948.33	650.67
65,000 GEORGIA POWER CO SER A GLB 03.250% MAR 15 2051 CUSIP NO: 373334KP5 ACCOUNT 72-06-601-3498789	47,249.15	43,813.90	-3,435.25	622.01	622.01
220,000 GILEAD SCIENCES INC GLB 04.150% MAR 01 2047 CUSIP NO: 375558BK8 ACCOUNT 72-06-601-3498789	192,163.40	175,846.00	-16,317.40	3,043.33	3,320.00

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200,000 GILEAD SCIENCES INC GLB 02.800% OCT 01 2050 CUSIP NO: 375558BT9 ACCOUNT 72-06-601-3498789	138,624.00	122,926.00	-15,698.00	1,400.00	1,820.00
73,000 GOLDMAN SACHS GROUP INC GLB VAR%APR 25 2035 CUSIP NO: 38141GA95 ACCOUNT 72-06-601-3498789	73,000.00	74,379.70	1,379.70	783.05	
200,000 GOLDMAN SACHS GROUP INC GLB VAR%JUL 23 2035 CUSIP NO: 38141GB37 ACCOUNT 72-06-601-3498789	200,000.00	196,266.00	-3,734.00	4,678.56	
170,000 GOLDMAN SACHS GROUP INC GLB VAR%OCT 23 2035 CUSIP NO: 38141GB78 ACCOUNT 72-06-601-3498789	170,000.00	162,693.40	-7,306.60	1,610.69	
100,000 GOLDMAN SACHS GROUP INC GLB VAR%NOV 19 2045 CUSIP NO: 38141GB86 ACCOUNT 72-06-601-3498789	100,000.00	96,576.00	-3,424.00	648.78	
405,000 GOLDMAN SACHS GROUP INC GLB VAR%JAN 27 2032 CUSIP NO: 38141GXR0 ACCOUNT 72-06-601-3498789	327,811.05	334,230.30	6,419.25	3,451.13	6,050.14

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GOLDMAN SACHS GROUP INC GLB VAR%JUL 21 2032 CUSIP NO: 38141GYJ7 ACCOUNT 72-06-601-3498789					6,142.84
255,000 GOLDMAN SACHS GROUP INC GLB VAR%OCT 21 2032 CUSIP NO: 38141GYN8 ACCOUNT 72-06-601-3498789	212,840.85	215,533.65	2,692.80	1,313.96	2,035.35
190,000 HCA INC COMPANY GUARNT GLB 03.500% JUL 15 2051 CUSIP NO: 404119CB3 ACCOUNT 72-06-601-3498789	134,282.50	122,884.40	-11,398.10	3,066.39	3,873.33
HCA INC COMPANY GUARNT GLB 04.625% MAR 15 2052 CUSIP NO: 404119CL1 ACCOUNT 72-06-601-3498789					1,361.80
80,000 HCA INC COMPANY GUARNT GLB 06.100% APR 01 2064 CUSIP NO: 404119CW7 ACCOUNT 72-06-601-3498789	79,303.20	76,324.80	-2,978.40	1,219.99	
105,000 HCA INC COMPANY GUARNT GLB 05.950% SEP 15 2054 CUSIP NO: 404121AL9 ACCOUNT 72-06-601-3498789	104,829.90	99,863.40	-4,966.50	2,412.23	

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HSBC HOLDINGS PLC GLB 04.950% MAR 31 2030 CUSIP NO: 404280CF4 ACCOUNT 72-06-601-3498789					813.31
125,000 HSBC HOLDINGS PLC GLB VAR%AUG 18 2031 CUSIP NO: 404280CK3 ACCOUNT 72-06-601-3498789	103,675.00	106,402.50	2,727.50	1,088.48	5,224.68
HSBC HOLDINGS PLC GLB VAR%MAY 24 2027 CUSIP NO: 404280CM9 ACCOUNT 72-06-601-3498789					195.98
HSBC HOLDINGS PLC GLB VAR%MAY 24 2032 CUSIP NO: 404280CT4 ACCOUNT 72-06-601-3498789					691.65
125,000 HSBC HOLDINGS PLC GLB VAR%MAR 04 2035 CUSIP NO: 404280EE5 ACCOUNT 72-06-601-3498789	124,840.00	125,866.25	1,026.25	2,323.34	
285,000 HSBC HOLDINGS PLC SUBORDINATED GLB VAR%NOV 18 2035 CUSIP NO: 404280EL9 ACCOUNT 72-06-601-3498789	285,000.00	278,225.55	-6,774.45	1,999.61	

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75,000 HALLIBURTON COMPANY GLB 04.750% AUG 01 2043 CUSIP NO: 406216BE0 ACCOUNT 72-06-601-3498789	70,562.25	65,341.50	-5,220.75	1,484.37	1,583.33
115,000 HP ENTERPRISE CO GLB STEP% OCT 15 2045 CUSIP NO: 42824CAY5 ACCOUNT 72-06-601-3498789	124,424.25	119,349.30	-5,074.95	1,541.64	1,608.67
140,000 HOME DEPOT INC GLB 04.875% FEB 15 2044 CUSIP NO: 437076BD3 ACCOUNT 72-06-601-3498789	138,992.00	128,063.60	-10,928.40	2,578.33	2,578.33
25,000 HOME DEPOT INC GLB 03.900% JUN 15 2047 CUSIP NO: 437076BS0 ACCOUNT 72-06-601-3498789	21,559.00	19,558.25	-2,000.75	43.33	43.33
135,000 HOME DEPOT INC GLB 03.350% APR 15 2050 CUSIP NO: 437076CD2 ACCOUNT 72-06-601-3498789	105,372.90	94,115.25	-11,257.65	954.74	1,661.97
130,000 HOME DEPOT INC GLB 02.375% MAR 15 2051 CUSIP NO: 437076CG5 ACCOUNT 72-06-601-3498789	82,626.70	73,555.30	-9,071.40	909.09	1,118.88

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85,000 HOME DEPOT INC GLB 04.950% SEP 15 2052 CUSIP NO: 437076CT7 ACCOUNT 72-06-601-3498789	78,776.30	77,385.70	-1,390.60	1,238.88	
120,000 HONEYWELL INTERNATIONAL GLB 02.700% AUG 15 2029 CUSIP NO: 438516BU9 ACCOUNT 72-06-601-3498789	111,008.40	109,982.40	-1,026.00	1,224.00	1,377.00
110,000 INDIANA MICHIGAN POWER GLB 05.625% APR 01 2053 CUSIP NO: 454889AV8 ACCOUNT 72-06-601-3498789	115,872.90	107,177.40	-8,695.50	1,546.87	1,898.43
25,000 ING US INC COMPANY GUARNT GLB 05.700% JUL 15 2043 CUSIP NO: 45685EAJ5 ACCOUNT 72-06-601-3498789	24,572.50	23,868.75	-703.75	657.08	788.50
155,000 INTEL CORP GLB 03.100% FEB 15 2060 CUSIP NO: 458140BK5 ACCOUNT 72-06-601-3498789	107,377.80	82,734.35	-24,643.45	1,815.22	2,927.77
100,000 INTEL CORP GLB 03.050% AUG 12 2051 CUSIP NO: 458140BW9 ACCOUNT 72-06-601-3498789	70,775.00	57,038.00	-13,737.00	1,177.64	1,177.64

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80,000 INTEL CORP GLB 03.200% AUG 12 2061 CUSIP NO: 458140BX7 ACCOUNT 72-06-601-3498789	55,307.20	43,412.00	-11,895.20	988.44	988.44
120,000 INTEL CORP GLB 05.700% FEB 10 2053 CUSIP NO: 458140CJ7 ACCOUNT 72-06-601-3498789	130,212.00	106,126.80	-24,085.20	2,678.99	3,013.87
55,000 INTEL CORP GLB 05.600% FEB 21 2054 CUSIP NO: 458140CM0 ACCOUNT 72-06-601-3498789	54,713.87	48,231.15	-6,482.72	1,112.22	
275,000 INTERCONTINENTALEXCHANGE GLB 01.850% SEP 15 2032 CUSIP NO: 45866FAN4 ACCOUNT 72-06-601-3498789	219,929.60	217,565.70	-2,363.90	1,497.99	1,824.82
275,000 IBM CORP GLB 04.250% MAY 15 2049 CUSIP NO: 459200KC4 ACCOUNT 72-06-601-3498789	241,637.00	220,786.50	-20,850.50	1,493.40	1,819.23
JPMORGAN CHASE & CO GLB VAR%JAN 23 2029 CUSIP NO: 46647PAM8 ACCOUNT 72-06-601-3498789					2,002.07

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55,000 JPMORGAN CHASE & CO GLB VAR%JAN 23 2049 CUSIP NO: 46647PANG ACCOUNT 72-06-601-3498789	45,806.75	42,372.55	-3,434.20	940.69	940.69
JPMORGAN CHASE & CO GLB VAR%OCT 15 2030 CUSIP NO: 46647PBE5 ACCOUNT 72-06-601-3498789					2,226.20
615,000 JPMORGAN CHASE & CO SUBORDINATED GLB VAR%MAY 13 2031 CUSIP NO: 46647PBP0 ACCOUNT 72-06-601-3498789	543,247.61	550,123.65	6,876.04	2,423.91	3,330.42
JPMORGAN CHASE & CO GLB VAR%FEB 04 2032 CUSIP NO: 46647PBX3 ACCOUNT 72-06-601-3498789					4,306.36
245,000 JPMORGAN CHASE & CO GLB VAR%APR 22 2042 CUSIP NO: 46647PCD6 ACCOUNT 72-06-601-3498789	189,855.40	179,893.70	-9,961.70	1,482.47	1,694.25
JPMORGAN CHASE & CO GLB VAR%NOV 08 2032 CUSIP NO: 46647PCR5 ACCOUNT 72-06-601-3498789					562.02

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310,000 JPMORGAN CHASE & CO GLB VAR%JAN 25 2033 CUSIP NO: 46647PCU8 ACCOUNT 72-06-601-3498789	272,565.75	267,954.70	-4,611.05	3,980.29	834.57
JPMORGAN CHASE & CO GLB VAR%APR 26 2033 CUSIP NO: 46647PDC7 ACCOUNT 72-06-601-3498789					993.63
JPMORGAN CHASE & CO GLB VAR%JUL 25 2033 CUSIP NO: 46647PDH6 ACCOUNT 72-06-601-3498789					16,389.71
80,000 JPMORGAN CHASE & CO GLB VAR%JAN 23 2035 CUSIP NO: 46647PEC6 ACCOUNT 72-06-601-3498789	80,000.00	79,492.00	-508.00	1,873.52	
26,000 JPMORGAN CHASE & CO GLB VAR%APR 22 2035 CUSIP NO: 46647PEH5 ACCOUNT 72-06-601-3498789	26,000.00	26,595.66	595.66	287.33	
630,000 JPMORGAN CHASE & CO GLB VAR%OCT 22 2035 CUSIP NO: 46647PER3 ACCOUNT 72-06-601-3498789	627,525.45	607,017.60	-20,507.85	5,972.29	

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185,000 JPMORGAN CHASE & CO GLB VAR%NOV 29 2045 CUSIP NO: 46647PES1 ACCOUNT 72-06-601-3498789	185,000.00	180,587.75	-4,412.25	910.04	
50,000 JOHNSON & JOHNSON GLB 04.500% DEC 05 2043 CUSIP NO: 478160BK9 ACCOUNT 72-06-601-3498789	49,945.50	45,643.50	-4,302.00	162.50	162.50
10,000 JOHNSON & JOHNSON GLB 03.625% MAR 03 2037 CUSIP NO: 478160CF9 ACCOUNT 72-06-601-3498789	9,216.30	8,670.30	-546.00	118.81	118.81
125,000 JOHNSON & JOHNSON GLB 03.500% JAN 15 2048 CUSIP NO: 478160CM4 ACCOUNT 72-06-601-3498789	105,661.25	93,896.25	-11,765.00	2,017.36	2,582.22
65,000 KIMCO REALTY CORP COMPANY GUARNT GLB 03.700% OCT 01 2049 CUSIP NO: 49446RAV1 ACCOUNT 72-06-601-3498789	48,780.55	47,164.65	-1,615.90	601.25	693.75
75,000 KIMCO REALTY CORP COMPANY GUARNT GLB 02.700% OCT 01 2030 CUSIP NO: 49446RAW9 ACCOUNT 72-06-601-3498789	64,920.75	66,579.75	1,659.00	506.25	506.25

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195,000 KINDER MORGAN ENER PART COMPANY GUARNT 06.550% SEP 15 2040 CUSIP NO: 494550BF2 ACCOUNT 72-06-601-3498789	206,165.70	202,606.95	-3,558.75	3,760.79	4,146.51
190,000 KINDER MORGAN INC COMPANY GUARNT GLB 03.250% AUG 01 2050 CUSIP NO: 49456BAS0 ACCOUNT 72-06-601-3498789	127,813.00	120,327.00	-7,486.00	2,572.92	3,859.37
230,000 KRAFT HEINZ FOODS CO COMPANY GUARNT GLB 04.375% JUN 01 2046 CUSIP NO: 50077LAB2 ACCOUNT 72-06-601-3498789	201,480.00	186,219.50	-15,260.50	838.54	1,020.83
120,000 KRAFT HEINZ FOODS CO COMPANY GUARNT GLB 05.500% JUN 01 2050 CUSIP NO: 50077LB34 ACCOUNT 72-06-601-3498789	124,140.00	112,578.00	-11,562.00	550.00	550.00
30,000 KROGER CO GLB 04.650% JAN 15 2048 CUSIP NO: 501044DK4 ACCOUNT 72-06-601-3498789	26,878.80	25,078.50	-1,800.30	643.25	1,608.12
115,000 KROGER CO GLB 03.950% JAN 15 2050 CUSIP NO: 501044DN8 ACCOUNT 72-06-601-3498789	94,448.35	86,146.50	-8,301.85	2,094.59	3,005.29

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30,000	KROGER CO GLB 05.650% SEP 15 2064 CUSIP NO: 501044DX6 ACCOUNT 72-06-601-3498789	29,866.50	28,153.80	-1,712.70	583.83	
80,000	L3HARRIS TECH INC GLB 05.600% JUL 31 2053 CUSIP NO: 502431AR0 ACCOUNT 72-06-601-3498789	85,496.80	77,439.20	-8,057.60	1,879.11	2,231.44
25,000	L3HARRIS TECH INC GLB 05.500% AUG 15 2054 CUSIP NO: 502431AV1 ACCOUNT 72-06-601-3498789	24,662.75	24,013.25	-649.50	569.10	
290,000	LYB INT FINANCE III COMPANY GUARNT GLB 03.625% APR 01 2051 CUSIP NO: 50249AAJ2 ACCOUNT 72-06-601-3498789	211,630.40	194,723.40	-16,907.00	2,628.12	3,489.06
145,000	LYB INT FINANCE III COMPANY GUARNT GLB 05.500% MAR 01 2034 CUSIP NO: 50249AAM5 ACCOUNT 72-06-601-3498789	144,338.80	142,234.85	-2,103.95	2,658.33	
80,000	ELI LILLY & CO GLB 04.875% FEB 27 2053 CUSIP NO: 532457CG1 ACCOUNT 72-06-601-3498789	83,213.60	72,424.00	-10,789.60	1,343.33	1,847.08

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26,000	ELI LILLY & CO GLB 05.200% AUG 14 2064 CUSIP NO: 532457CT3 ACCOUNT 72-06-601-3498789	25,991.16	24,206.78	-1,784.38	514.51	
90,000	LLOYDS BANKING GROUP PLC SUBORDINATED GLB 04.582% DEC 10 2025 CUSIP NO: 539439AM1 ACCOUNT 72-06-601-3498789	88,091.10	89,574.30	1,483.20	240.55	240.55
190,000	LLOYDS BANKING GROUP PLC GLB VAR%MAR 18 2028 CUSIP NO: 53944YAS2 ACCOUNT 72-06-601-3498789	181,887.00	184,898.50	3,011.50	2,038.54	2,038.54
80,000	LOCKHEED MARTIN CORP GLB 03.800% MAR 01 2045 CUSIP NO: 539830BD0 ACCOUNT 72-06-601-3498789	69,057.60	63,053.60	-6,004.00	1,013.33	1,013.33
105,000	LOCKHEED MARTIN CORP GLB 04.500% MAY 15 2036 CUSIP NO: 539830BK4 ACCOUNT 72-06-601-3498789	104,135.85	98,440.65	-5,695.20	603.75	603.75
115,000	LOCKHEED MARTIN CORP GLB 04.090% SEP 15 2052 CUSIP NO: 539830BN8 ACCOUNT 72-06-601-3498789	102,599.55	90,965.00	-11,634.55	1,384.92	2,348.34

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30,000 LOCKHEED MARTIN CORP GLB 05.250% JAN 15 2033 CUSIP NO: 539830BW8 ACCOUNT 72-06-601-3498789	31,876.50	30,317.70	-1,558.80	726.25	726.25
105,000 LOCKHEED MARTIN CORP GLB 05.200% FEB 15 2055 CUSIP NO: 539830CB3 ACCOUNT 72-06-601-3498789	107,582.70	98,910.00	-8,672.70	2,062.66	883.99
123,000 LOEWS CORP GLB 04.125% MAY 15 2043 CUSIP NO: 540424AR9 ACCOUNT 72-06-601-3498789	108,640.13	101,952.24	-6,687.89	648.31	674.66
70,000 LOWE'S COS INC GLB 04.050% MAY 03 2047 CUSIP NO: 548661DQ7 ACCOUNT 72-06-601-3498789	57,804.60	54,350.10	-3,454.50	456.75	456.75
85,000 LOWE'S COS INC GLB 03.000% OCT 15 2050 CUSIP NO: 548661DZ7 ACCOUNT 72-06-601-3498789	58,043.10	52,844.50	-5,198.60	538.33	1,393.33
205,000 LOWE'S COS INC GLB 04.250% APR 01 2052 CUSIP NO: 548661EJ2 ACCOUNT 72-06-601-3498789	174,184.40	159,990.20	-14,194.20	2,178.12	3,081.24

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75,000 LOWE'S COS INC GLB 05.750% JUL 01 2053 CUSIP NO: 548661ER4 ACCOUNT 72-06-601-3498789	79,746.75	73,432.50	-6,314.25	2,156.25	2,156.25
195,000 MPLX LP GLB 05.500% FEB 15 2049 CUSIP NO: 55336VAT7 ACCOUNT 72-06-601-3498789	189,360.60	179,041.20	-10,319.40	4,051.67	4,778.89
170,000 MPLX LP GLB 04.950% SEP 01 2032 CUSIP NO: 55336VBU3 ACCOUNT 72-06-601-3498789	166,642.50	163,900.40	-2,742.10	2,805.00	2,970.00
350,000 WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB 05.391% MAR 15 2062 CUSIP NO: 55903VBF9 ACCOUNT 72-06-601-3498789	289,771.82	257,362.00	-32,409.82	5,555.73	4,444.58
MAGELLAN MIDSTREAM PARTN COMPANY GUARNT GLB 03.950% MAR 01 2050 CUSIP NO: 559080AP1 ACCOUNT 72-06-601-3498789					1,316.67
135,000 MASS INSTITUTE OF TECH - 04.678% JUL 01 2114 CUSIP NO: 575718AB7 ACCOUNT 72-06-601-3498789	128,750.85	113,740.20	-15,010.65	3,157.65	3,274.60

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80,000	MCDONALD'S CORP SER MTN 04.875% DEC 09 2045 CUSIP NO: 58013MFA7 ACCOUNT 72-06-601-3498789	78,749.60	71,662.40	-7,087.20	238.33	238.33
105,000	MCDONALD'S CORP SER MTN GLB 04.450% MAR 01 2047 CUSIP NO: 58013MFC3 ACCOUNT 72-06-601-3498789	96,060.30	88,125.45	-7,934.85	1,557.49	1,631.66
175,000	MCDONALD'S CORP SER MTN GLB 04.450% SEP 01 2048 CUSIP NO: 58013MFH2 ACCOUNT 72-06-601-3498789	162,937.25	145,906.25	-17,031.00	2,595.83	5,265.83
50,000	MEMORIAL SLOAN-KETTERING - 04.125% JUL 01 2052 CUSIP NO: 586054AB4 ACCOUNT 72-06-601-3498789	43,627.00	40,473.50	-3,153.50	1,031.25	1,031.25
70,000	MERCK & CO INC GLB 03.700% FEB 10 2045 CUSIP NO: 58933YAT2 ACCOUNT 72-06-601-3498789	59,707.20	54,209.40	-5,497.80	1,014.41	1,159.33
115,000	MERCK & CO INC GLB 04.000% MAR 07 2049 CUSIP NO: 58933YAW5 ACCOUNT 72-06-601-3498789	101,454.15	90,057.65	-11,396.50	1,456.66	1,519.99

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135,000	MERCK & CO INC GLB 02.450% JUN 24 2050 CUSIP NO: 58933YBB0 ACCOUNT 72-06-601-3498789	89,461.80	77,715.45	-11,746.35	64.31	76.22
50,000	METLIFE INC - 04.875% NOV 13 2043 CUSIP NO: 59156RBG2 ACCOUNT 72-06-601-3498789	48,894.50	45,395.00	-3,499.50	325.00	325.00
175,000	METLIFE INC GLB 04.050% MAR 01 2045 CUSIP NO: 59156RBN7 ACCOUNT 72-06-601-3498789	151,390.75	140,080.50	-11,310.25	2,362.50	2,632.50
315,000	METLIFE INC GLB 05.375% JUL 15 2033 CUSIP NO: 59156RCE6 ACCOUNT 72-06-601-3498789	329,045.85	318,339.00	-10,706.85	7,807.19	9,083.75
210,000	MICROSOFT CORP GLB 02.525% JUN 01 2050 CUSIP NO: 594918CC6 ACCOUNT 72-06-601-3498789	137,445.00	129,234.00	-8,211.00	441.87	
362,000	MICROSOFT CORP GLB 02.675% JUN 01 2060 CUSIP NO: 594918CD4 ACCOUNT 72-06-601-3498789	236,941.30	212,012.54	-24,928.76	806.95	951.85

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210,000 MICROSOFT CORP GLB 02.921% MAR 17 2052 CUSIP NO: 594918CE2 ACCOUNT 72-06-601-3498789	155,748.60	138,732.30	-17,016.30	1,772.07	1,940.84
128,000 MICROSOFT CORP GLB 03.041% MAR 17 2062 CUSIP NO: 594918CF9 ACCOUNT 72-06-601-3498789	92,855.04	81,771.52	-11,083.52	1,124.49	1,124.49
25,000 MIDAMERICAN ENERGY HLDGS GLB 06.125% APR 01 2036 CUSIP NO: 59562VAM9 ACCOUNT 72-06-601-3498789	27,140.25	26,289.50	-850.75	382.81	382.81
125,000 MIDAMERICAN ENERGY CO 1ST MORTGAGE 04.800% SEP 15 2043 CUSIP NO: 595620AL9 ACCOUNT 72-06-601-3498789	117,793.75	112,235.00	-5,558.75	1,766.67	1,766.67
50,000 MIDAMERICAN ENERGY CO 1ST MORTGAGE 03.950% AUG 01 2047 CUSIP NO: 595620AR6 ACCOUNT 72-06-601-3498789	41,786.50	38,890.50	-2,896.00	822.91	822.91
225,000 MIDAMERICAN ENERGY CO 1ST MORTGAGE 03.150% APR 15 2050 CUSIP NO: 595620AV7 ACCOUNT 72-06-601-3498789	160,893.00	150,966.00	-9,927.00	1,496.25	2,227.75

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160,000	MONDELEZ INTERNATIONAL GLB 01.500% FEB 04 2031 CUSIP NO: 609207AX3 ACCOUNT 72-06-601-3498789	130,584.00	130,443.20	-140.80	980.00	1,071.87
	MORGAN STANLEY SER MTN GLB VAR%APR 01 2031 CUSIP NO: 6174468P7 ACCOUNT 72-06-601-3498789					1,539.34
15,000	MORGAN STANLEY SER MTN GLB VAR%FEB 13 2032 CUSIP NO: 6174468U6 ACCOUNT 72-06-601-3498789	11,997.15	12,237.45	240.30	103.15	2,131.87
189,000	MORGAN STANLEY SER MTN GLB VAR%APR 28 2032 CUSIP NO: 6174468X0 ACCOUNT 72-06-601-3498789	152,311.32	154,588.77	2,277.45	637.69	1,970.42
230,000	MORGAN STANLEY GLB VAR%OCT 18 2033 CUSIP NO: 61747YFY7 ACCOUNT 72-06-601-3498789	248,450.60	243,296.30	-5,154.30	2,957.83	4,115.25
46,000	MORGAN STANLEY GLB VAR%APR 19 2035 CUSIP NO: 61747YFR1 ACCOUNT 72-06-601-3498789	46,000.00	46,875.84	875.84	536.45	

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19,000 MORGAN STANLEY GLB VAR%JUL 19 2035 CUSIP NO: 61747YFT7 ACCOUNT 72-06-601-3498789	19,000.00	18,688.59	-311.41	454.86	
200,000 MORGAN STANLEY GLB VAR%APR 22 2042 CUSIP NO: 61772BAC7 ACCOUNT 72-06-601-3498789	154,057.00	147,866.00	-6,191.00	1,233.18	1,079.03
61,000 NXP BV/NXP FDG/NXP USA COMPANY GUARNT GLB 05.000% JAN 15 2033 CUSIP NO: 62954HBB3 ACCOUNT 72-06-601-3498789	61,224.48	59,362.76	-1,861.72	1,406.39	2,905.00
75,000 NETFLIX INC GLB 05.400% AUG 15 2054 CUSIP NO: 64110LBA3 ACCOUNT 72-06-601-3498789	74,842.50	72,949.50	-1,893.00	1,687.50	
140,000 NEVADA POWER CO GENL REF MORT 05.450% MAY 15 2041 CUSIP NO: 641423CA4 ACCOUNT 72-06-601-3498789	139,423.20	135,129.40	-4,293.80	974.94	974.94
15,000 NY & PRESBYTERIAN HOSPIT - 03.563% AUG 01 2036 CUSIP NO: 649322AC8 ACCOUNT 72-06-601-3498789	12,689.40	12,494.40	-195.00	222.69	222.69

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40,000	NY & PRESBYTERIAN HOSPIT SER 2019 03.954% AUG 01 2119 CUSIP NO: 649322AF1 ACCOUNT 72-06-601-3498789	29,718.00	27,127.20	-2,590.80	659.00	659.00
90,000	NIKE INC GLB 03.375% MAR 27 2050 CUSIP NO: 654106AM5 ACCOUNT 72-06-601-3498789	65,798.10	63,383.40	-2,414.70	793.12	
318,000	NISOURCE FINANCE CORP GLB 04.375% MAY 15 2047 CUSIP NO: 65473QBF9 ACCOUNT 72-06-601-3498789	275,139.96	259,920.48	-15,219.48	1,777.70	2,085.17
70,000	NORFOLK SOUTHERN CORP GLB 03.050% MAY 15 2050 CUSIP NO: 655844CF3 ACCOUNT 72-06-601-3498789	49,945.70	45,271.10	-4,674.60	272.80	272.80
115,000	NORFOLK SOUTHERN CORP GLB 02.900% AUG 25 2051 CUSIP NO: 655844CL0 ACCOUNT 72-06-601-3498789	78,695.65	70,837.70	-7,857.95	1,167.25	1,370.25
175,000	NORFOLK SOUTHERN CORP GLB 03.700% MAR 15 2053 CUSIP NO: 655844CN6 ACCOUNT 72-06-601-3498789	139,004.53	125,769.00	-13,235.53	1,906.53	1,198.39

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60,000	NORFOLK SOUTHERN CORP GLB 05.350% AUG 01 2054 CUSIP NO: 655844CS5 ACCOUNT 72-06-601-3498789	59,233.20	57,124.20	-2,109.00	1,337.50	
85,000	NORTHERN STATES PWR-MINN 1ST MORTGAGE 03.400% AUG 15 2042 CUSIP NO: 665772CJ6 ACCOUNT 72-06-601-3498789	67,697.40	64,563.45	-3,133.95	1,091.78	1,091.78
55,000	NORTHERN STATES PWR-MINN 1ST MORTGAGE 03.600% SEP 15 2047 CUSIP NO: 665772CQ0 ACCOUNT 72-06-601-3498789	43,381.80	40,636.20	-2,745.60	583.00	583.00
150,000	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB 02.900% MAR 01 2050 CUSIP NO: 665772CR8 ACCOUNT 72-06-601-3498789	105,511.50	95,962.50	-9,549.00	1,450.00	2,223.33
90,000	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB 05.400% MAR 15 2054 CUSIP NO: 665772CY3 ACCOUNT 72-06-601-3498789	89,651.70	86,752.80	-2,898.90	1,431.00	
90,000	NORTHROP GRUMMAN CORP GLB 03.250% JAN 15 2028 CUSIP NO: 666807BN1 ACCOUNT 72-06-601-3498789	86,039.10	86,031.90	-7.20	1,348.74	1,348.74

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125,000 NORTHROP GRUMMAN CORP GLB 04.030% OCT 15 2047 CUSIP NO: 666807BP6 ACCOUNT 72-06-601-3498789	107,437.50	98,128.75	-9,308.75	1,063.47	1,531.40
75,000 NORTHROP GRUMMAN CORP GLB 05.200% JUN 01 2054 CUSIP NO: 666807CM2 ACCOUNT 72-06-601-3498789	74,544.75	69,767.25	-4,777.50	325.00	
65,000 NVIDIA CORP GLB 03.700% APR 01 2060 CUSIP NO: 67066GAJ3 ACCOUNT 72-06-601-3498789	54,655.90	47,955.05	-6,700.85	601.24	647.49
130,000 OCCIDENTAL PETROLEUM COR GLB 06.600% MAR 15 2046 CUSIP NO: 674599DL6 ACCOUNT 72-06-601-3498789	139,007.70	131,244.10	-7,763.60	2,526.33	
95,000 OCCIDENTAL PETROLEUM COR GLB 06.050% OCT 01 2054 CUSIP NO: 674599EM3 ACCOUNT 72-06-601-3498789	97,150.85	90,135.05	-7,015.80	2,474.62	
70,000 CB ONEOK INC - 03.950% MAR 01 2050 CUSIP NO: 682680CA9 ACCOUNT 72-06-601-3498789	67,601.80	50,476.30	-17,125.50	921.66	

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270,000	ORACLE CORP GLB 04.375% MAY 15 2055 CUSIP NO: 68389XBG9 ACCOUNT 72-06-601-3498789	225,323.10	211,207.50	-14,115.60	1,509.37	1,956.59
110,000	ORACLE CORP GLB 03.850% JUL 15 2036 CUSIP NO: 68389XBH7 ACCOUNT 72-06-601-3498789	96,028.90	94,241.40	-1,787.50	1,952.81	1,952.81
275,000	ORACLE CORP GLB 03.600% APR 01 2040 CUSIP NO: 68389XBW4 ACCOUNT 72-06-601-3498789	216,771.50	215,008.75	-1,762.75	2,475.00	
295,000	ORACLE CORP GLB 03.850% APR 01 2060 CUSIP NO: 68389XBY0 ACCOUNT 72-06-601-3498789	214,875.05	202,372.95	-12,502.10	2,839.37	3,801.87
50,000	ORACLE CORP GLB 05.550% FEB 06 2053 CUSIP NO: 68389XCQ6 ACCOUNT 72-06-601-3498789	50,216.50	47,239.50	-2,977.00	1,117.70	1,117.70
135,000	ORACLE CORP GLB 05.500% SEP 27 2064 CUSIP NO: 68389XCV5 ACCOUNT 72-06-601-3498789	134,199.45	123,512.85	-10,686.60	1,938.75	

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25,000 PECO ENERGY CO 1ST REF MORT GLB 04.150% OCT 01 2044 CUSIP NO: 693304AS6 ACCOUNT 72-06-601-3498789	21,675.75	20,561.75	-1,114.00	259.37	259.37
70,000 PECO ENERGY CO 1ST MORTGAGE GLB 04.375% AUG 15 2052 CUSIP NO: 693304BE6 ACCOUNT 72-06-601-3498789	63,244.30	57,827.00	-5,417.30	1,156.94	1,487.50
490,000 PACIFIC GAS AND ELEC COM 1ST MORTGAGE GLB 04.950% JUL 01 2050 CUSIP NO: 694308JN8 ACCOUNT 72-06-601-3498789	419,979.00	425,217.10	5,238.10	12,127.50	15,840.00
60,000 PACIFIC GAS & ELECTRIC 1ST MORTGAGE GLB 06.700% APR 01 2053 CUSIP NO: 694308KK2 ACCOUNT 72-06-601-3498789	65,303.40	64,938.00	-365.40	1,004.99	1,004.99
145,000 PACIFIC GAS & ELECTRIC 1ST MORTGAGE GLB 06.950% MAR 15 2034 CUSIP NO: 694308KP1 ACCOUNT 72-06-601-3498789	159,584.10	158,806.90	-777.20	2,967.26	1,483.63
90,000 PACIFIC GAS & ELECTRIC 1ST MORTGAGE GLB 05.900% OCT 01 2054 CUSIP NO: 694308KT3 ACCOUNT 72-06-601-3498789	89,567.10	88,765.20	-801.90	1,711.00	

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75,000 PACIFICORP 1ST MORTGAGE GLB 05.800% JAN 15 2055 CUSIP NO: 695114DE5 ACCOUNT 72-06-601-3498789	74,179.50	72,881.25	-1,298.25	2,005.83	
155,000 PEPSICO INC GLB 01.625% MAY 01 2030 CUSIP NO: 713448EZ7 ACCOUNT 72-06-601-3498789	132,218.10	132,258.40	40.30	419.79	677.08
185,000 PEPSICO INC GLB 02.750% OCT 21 2051 CUSIP NO: 713448FG8 ACCOUNT 72-06-601-3498789	132,119.60	115,362.30	-16,757.30	989.24	1,203.12
100,000 PEPSICO INC GLB 04.200% JUL 18 2052 CUSIP NO: 713448FN3 ACCOUNT 72-06-601-3498789	92,960.00	81,408.00	-11,552.00	1,901.67	1,901.67
455,000 PFIZER INVESTMENT ENTER COMPANY GUARNT GLB 05.300% MAY 19 2053 CUSIP NO: 716973AG7 ACCOUNT 72-06-601-3498789	467,144.53	426,025.60	-41,118.93	2,813.41	1,669.49
220,000 PFIZER INVESTMENT ENTER COMPANY GUARNT GLB 05.340% MAY 19 2063 CUSIP NO: 716973AH5 ACCOUNT 72-06-601-3498789	213,547.40	201,946.80	-11,600.60	1,370.59	

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PFIZER INC GLB 04.125% DEC 15 2046 CUSIP NO: 717081ED1 ACCOUNT 72-06-601-3498789					540.83
300,000 PFIZER INC GLB 02.700% MAY 28 2050 CUSIP NO: 717081FA6 ACCOUNT 72-06-601-3498789	209,934.00	184,572.00	-25,362.00	742.50	1,126.12
115,000 PHILIP MORRIS INTL INC GLB 04.250% NOV 10 2044 CUSIP NO: 718172BL2 ACCOUNT 72-06-601-3498789	98,714.85	94,140.15	-4,574.70	692.40	963.33
70,000 PIEDMONT NATURAL GAS CO GLB 03.350% JUN 01 2050 CUSIP NO: 720186AM7 ACCOUNT 72-06-601-3498789	48,624.10	46,194.40	-2,429.70	195.41	251.24
90,000 PLAINS ALL AMER PIPELINE GLB 06.650% JAN 15 2037 CUSIP NO: 72650RAR3 ACCOUNT 72-06-601-3498789	96,588.00	94,315.50	-2,272.50	2,759.75	3,526.35
70,000 PLAINS ALL AMER PIPELINE GLB 04.900% FEB 15 2045 CUSIP NO: 72650RBH4 ACCOUNT 72-06-601-3498789	60,466.00	59,367.00	-1,099.00	1,295.77	1,573.44

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65,000 POTOMAC ELECTRIC POWER 1ST MORTGAGE GLB 05.500% MAR 15 2054 CUSIP NO: 737679DJ6 ACCOUNT 72-06-601-3498789	64,912.90	62,969.40	-1,943.50	1,052.63	
36,000 PRES & FELLOWS OF HARVAR - 03.150% JUL 15 2046 CUSIP NO: 740816AM5 ACCOUNT 72-06-601-3498789	27,825.12	25,813.08	-2,012.04	522.90	522.90
55,000 PRES & FELLOWS OF HARVAR - 03.300% JUL 15 2056 CUSIP NO: 740816AN3 ACCOUNT 72-06-601-3498789	41,977.10	37,710.20	-4,266.90	836.92	836.92
120,000 PRINCIPAL FINANCIAL GRP COMPANY GUARNT GLB 02.125% JUN 15 2030 CUSIP NO: 74251VAS1 ACCOUNT 72-06-601-3498789	101,520.00	103,424.40	1,904.40	113.33	146.39
50,000 PROCTER & GAMBLE CO/THE GLB 01.200% OCT 29 2030 CUSIP NO: 742718FM6 ACCOUNT 72-06-601-3498789	41,433.00	41,274.50	-158.50	103.33	186.00
55,000 PROCTER & GAMBLE CO/THE GLB 02.300% FEB 01 2032 CUSIP NO: 742718FW4 ACCOUNT 72-06-601-3498789	48,670.60	47,263.70	-1,406.90	527.08	527.08

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105,000 PROCTER & GAMBLE CO/THE GLB 04.550% OCT 24 2034 CUSIP NO: 742718GL7 ACCOUNT 72-06-601-3498789	105,000.00	102,715.20	-2,284.80	889.15	
65,000 PRUDENTIAL FINANCIAL INC SER MTN 03.700% MAR 13 2051 CUSIP NO: 74432QCF0 ACCOUNT 72-06-601-3498789	51,565.15	47,035.95	-4,529.20	721.49	721.49
210,000 PRUDENTIAL FINANCIAL INC JR SUBORDINATED GLB VAR%OCT 01 2050 CUSIP NO: 744320BH4 ACCOUNT 72-06-601-3498789	181,345.50	186,813.90	5,468.40	1,942.50	5,041.25
85,000 PUBLIC SERVICE COLORADO 1ST MORTGAGE SER 36 GLB 02.700% JAN 15 2051 CUSIP NO: 744448CU3 ACCOUNT 72-06-601-3498789	53,438.65	50,259.65	-3,179.00	1,058.25	1,058.25
40,000 PUB SVC ELEC & GAS SER MTN 03.650% SEP 01 2042 CUSIP NO: 74456QBA3 ACCOUNT 72-06-601-3498789	33,415.60	31,159.20	-2,256.40	486.67	486.67
120,000 QUALCOMM INC GLB 04.800% MAY 20 2045 CUSIP NO: 747525AK9 ACCOUNT 72-06-601-3498789	119,397.60	108,439.20	-10,958.40	655.99	765.33

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195,000 RTX CORP GLB 06.400% MAR 15 2054 CUSIP NO: 75513ECX7 ACCOUNT 72-06-601-3498789	222,398.69	212,076.15	-10,322.54	3,674.67	659.56
75,000 USD RIO TINTO FINANC 4.125% AUG 21 2042 CUSIP NO: 76720AAG1 ACCOUNT 72-06-601-3498789	67,633.50	62,748.00	-4,885.50	1,117.19	1,861.98
75,000 RIO TINTO FIN USA LTD COMPANY GUARNT GLB 02.750% NOV 02 2051 CUSIP NO: 767201AT3 ACCOUNT 72-06-601-3498789	51,489.00	45,740.25	-5,748.75	338.02	338.02
56,000 ROGERS COMMUNICATIONS IN 7.50% SNR NTS DUE 2038 CUSIP NO: 775109AL5 ACCOUNT 72-06-601-3498789	64,789.20	63,531.44	-1,257.76	1,586.67	1,870.00
40,000 USD ROGERS COMMUNIC 4.350% MAY 01 2049 CUSIP NO: 775109BN0 ACCOUNT 72-06-601-3498789	34,019.60	31,261.60	-2,758.00	289.99	434.99
40,000 ROYAL BANK OF CANADA SER GMTN GLB 05.150% FEB 01 2034 CUSIP NO: 78016HZW3 ACCOUNT 72-06-601-3498789	39,918.40	39,498.40	-420.00	858.33	
45,000 SAN DIEGO G & E 1ST MORTGAGE 04.500% AUG 15 2040 CUSIP NO: 797440BM5 ACCOUNT 72-06-601-3498789	41,279.85	40,333.05	-946.80	765.00	765.00

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60,000 SAN DIEGO G & E 1ST MORTGAGE 05.350% APR 01 2053 CUSIP NO: 797440CD4 ACCOUNT 72-06-601-3498789	60,963.60	56,457.00	-4,506.60	802.49	936.24
140,000 SEMPRA ENERGY - 06.000% OCT 15 2039 CUSIP NO: 816851AP4 ACCOUNT 72-06-601-3498789	147,884.80	142,734.20	-5,150.60	1,773.33	1,773.33
145,000 SEMPRA ENERGY GLB 04.000% FEB 01 2048 CUSIP NO: 816851BJ7 ACCOUNT 72-06-601-3498789	119,619.20	109,631.60	-9,987.60	2,416.66	2,999.99
35,000 USD SHELL INTL FIN 3.625% AUG 21 2042 CUSIP NO: 822582AT9 ACCOUNT 72-06-601-3498789	29,676.50	27,256.60	-2,419.90	458.16	458.16
USD SHELL INTL FIN 4.550% AUG 12 2043 CUSIP NO: 822582AY8 ACCOUNT 72-06-601-3498789					1,668.97
SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 04.000% MAY 10 2046 CUSIP NO: 822582BQ4 ACCOUNT 72-06-601-3498789					821.66

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SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 03.250% APR 06 2050 CUSIP NO: 822582CH3 ACCOUNT 72-06-601-3498789					844.09
95,000 SHELL FINANCE US INC COMP GUARNT SER * GLB 04.550% AUG 12 2043 CUSIP NO: 822905AD7 ACCOUNT 72-06-601-3498789	88,013.70	83,066.10	-4,947.60	1,668.97	
95,000 SHELL FINANCE US INC COMP GUARNT SER * GLB 04.000% MAY 10 2046 CUSIP NO: 822905AE5 ACCOUNT 72-06-601-3498789	79,447.55	74,324.20	-5,123.35	538.33	
110,000 SHELL FINANCE US INC COMP GUARNT SER * GLB 03.250% APR 06 2050 CUSIP NO: 822905AG0 ACCOUNT 72-06-601-3498789	79,721.40	74,113.60	-5,607.80	844.10	
80,000 SOUTHERN CAL EDISON 1ST REF MORT 04.650% OCT 01 2043 CUSIP NO: 842400FZ1 ACCOUNT 72-06-601-3498789	73,085.60	69,322.40	-3,763.20	930.00	930.00
130,000 SOUTHERN CAL EDISON 1ST MORTGAGE SER 20A GLB 02.950% FEB 01 2051 CUSIP NO: 842400GY3 ACCOUNT 72-06-601-3498789	88,630.10	81,607.50	-7,022.60	1,597.91	2,458.33

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60,000 SOUTHERN CAL EDISON 1ST MORTGAGE GLB 05.700% MAR 01 2053 CUSIP NO: 842400HV8 ACCOUNT 72-06-601-3498789	63,411.00	58,356.00	-5,055.00	1,139.99	1,139.99
100,000 SOUTHERN CALIF GAS CO 1ST MORTGAGE GLB 05.875% DEC 01 2053 CUSIP NO: 842400HX4 ACCOUNT 72-06-601-3498789	108,028.00	99,457.00	-8,571.00	489.58	660.93
100,000 SOUTHERN CAL EDISON 1ST MORTGAGE GLB 05.750% APR 15 2054 CUSIP NO: 842400JD6 ACCOUNT 72-06-601-3498789	99,435.00	98,057.00	-1,378.00	1,213.88	
1,000 SOUTHERN CALIF GAS CO 1ST MORTGAGE 04.450% MAR 15 2044 CUSIP NO: 842434CL4 ACCOUNT 72-06-601-3498789	867.43	841.72	-25.71	13.10	13.10
360,000 SOUTHERN CO GLB 04.400% JUL 01 2046 CUSIP NO: 842587CX3 ACCOUNT 72-06-601-3498789	317,973.60	297,752.40	-20,221.20	7,919.99	13,969.99
175,000 SOUTHERN CO SER A GLB 03.700% APR 30 2030 CUSIP NO: 842587DE4 ACCOUNT 72-06-601-3498789	165,109.00	164,361.75	-747.25	1,097.15	1,097.15

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90,000 STARBUCKS CORP GLB 03.500% NOV 15 2050 CUSIP NO: 855244BA6 ACCOUNT 72-06-601-3498789	70,145.10	62,175.60	-7,969.50	402.49	804.99
120,000 T-MOBILE USA INC COMPANY GUARNT GLB 04.500% APR 15 2050 CUSIP NO: 87264AAZ8 ACCOUNT 72-06-601-3498789	106,460.40	98,391.60	-8,068.80	1,140.00	1,140.00
260,000 T-MOBILE USA INC COMPANY GUARNT GLB 03.400% OCT 15 2052 CUSIP NO: 87264ACT0 ACCOUNT 72-06-601-3498789	190,203.00	173,438.20	-16,764.80	1,866.22	2,727.55
235,000 T-MOBILE USA INC COMPANY GUARNT GLB 05.650% JAN 15 2053 CUSIP NO: 87264ACW3 ACCOUNT 72-06-601-3498789	245,589.10	227,390.70	-18,198.40	6,122.40	6,773.72
40,000 TAMPA ELECTRIC CO GLB 04.450% JUN 15 2049 CUSIP NO: 875127BF8 ACCOUNT 72-06-601-3498789	34,512.80	32,944.40	-1,568.40	79.11	79.11
155,000 TARGET CORP GLB 02.650% SEP 15 2030 CUSIP NO: 87612EBK1 ACCOUNT 72-06-601-3498789	138,949.75	138,160.80	-788.95	1,209.43	1,677.59

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50,000 TARGET CORP GLB 04.800% JAN 15 2053 CUSIP NO: 87612EBR6 ACCOUNT 72-06-601-3498789	48,654.00	44,626.00	-4,028.00	1,106.66	
335,000 USD TELEFONICA EMIS 7.045% JUN 20 2036 CUSIP NO: 87938WAC7 ACCOUNT 72-06-601-3498789	366,387.60	368,198.50	1,810.90	721.13	301.36
65,000 TELEFONICA EMISIONES SAU COMPANY GUARNT GLB 05.213% MAR 08 2047 CUSIP NO: 87938WAU7 ACCOUNT 72-06-601-3498789	60,373.95	57,580.25	-2,793.70	1,063.59	1,063.59
55,000 TEXAS INSTRUMENTS INC GLB 02.700% SEP 15 2051 CUSIP NO: 882508BM5 ACCOUNT 72-06-601-3498789	37,516.05	33,391.60	-4,124.45	437.25	516.75
45,000 WILLIAMS COMPANIES INC GLB 03.500% OCT 15 2051 CUSIP NO: 88339WAA4 ACCOUNT 72-06-601-3498789	32,970.60	30,659.40	-2,311.20	332.50	332.50
130,000 TIME WARNER CABLE INC GLB 06.550% MAY 01 2037 CUSIP NO: 88732JAJ7 ACCOUNT 72-06-601-3498789	128,354.20	125,694.40	-2,659.80	1,419.17	1,855.83

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28,000 TIME WARNER CABLE INC GLB 07.300% JUL 01 2038 CUSIP NO: 88732JAN8 ACCOUNT 72-06-601-3498789	28,939.12	28,485.24	-453.88	1,021.99	1,021.99
57,000 TIME WARNER CABLE INC GLB 06.750% JUN 15 2039 CUSIP NO: 88732JAU2 ACCOUNT 72-06-601-3498789	56,715.57	55,865.13	-850.44	171.00	171.00
55,000 TOTAL CAPITAL INTL SA COMPANY GUARNT GLB 03.461% JUL 12 2049 CUSIP NO: 89153VAU3 ACCOUNT 72-06-601-3498789	43,600.70	38,651.80	-4,948.90	893.61	974.85
70,000 TOTALENERGIES CAPITAL SA COMPANY GUARNT GLB 05.425% SEP 10 2064 CUSIP NO: 89157XAF8 ACCOUNT 72-06-601-3498789	70,000.00	64,921.50	-5,078.50	1,170.90	
95,000 TRANSCONT GAS PIPE LINE GLB 03.950% MAY 15 2050 CUSIP NO: 893574AR4 ACCOUNT 72-06-601-3498789	77,000.35	70,218.30	-6,782.05	479.48	479.48
120,000 TYSON FOODS INC GLB 04.550% JUN 02 2047 CUSIP NO: 902494BD4 ACCOUNT 72-06-601-3498789	100,237.20	98,476.80	-1,760.40	439.83	

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65,000 UNION PACIFIC CORP - 04.750% DEC 15 2043 CUSIP NO: 907818DU9 ACCOUNT 72-06-601-3498789	59,196.15	56,146.35	-3,049.80	137.22	137.22
45,000 UNION PACIFIC CORP - 04.375% NOV 15 2065 CUSIP NO: 907818EG9 ACCOUNT 72-06-601-3498789	37,079.55	33,923.25	-3,156.30	251.56	307.47
225,000 UNION PACIFIC CORP GLB 03.799% OCT 01 2051 CUSIP NO: 907818EM6 ACCOUNT 72-06-601-3498789	188,889.75	167,683.50	-21,206.25	2,136.94	2,896.74
65,000 UNION PACIFIC CORP GLB 04.500% SEP 10 2048 CUSIP NO: 907818EW4 ACCOUNT 72-06-601-3498789	59,356.05	54,954.25	-4,401.80	901.88	901.88
30,000 UNION PACIFIC CORP GLB 03.750% FEB 05 2070 CUSIP NO: 907818FL7 ACCOUNT 72-06-601-3498789	23,264.10	20,015.10	-3,249.00	456.24	456.24
65,000 UNION PACIFIC CORP GLB 02.950% MAR 10 2052 CUSIP NO: 907818FW3 ACCOUNT 72-06-601-3498789	46,320.95	41,034.50	-5,286.45	591.23	773.15

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70,000	UNITED PARCEL SERVICE - 04.875% NOV 15 2040 CUSIP NO: 911312AN6 ACCOUNT 72-06-601-3498789	70,247.80	65,204.30	-5,043.50	436.04	436.04
180,000	UNITED PARCEL SERVICE - 03.750% NOV 15 2047 CUSIP NO: 911312BN5 ACCOUNT 72-06-601-3498789	152,958.60	136,213.20	-16,745.40	862.50	982.29
140,000	US BANCORP SUBORDINATED GLB VAR%NOV 03 2036 CUSIP NO: 91159HJB7 ACCOUNT 72-06-601-3498789	108,795.40	113,393.00	4,597.60	561.86	722.39
97,000	US BANCORP GLB VAR%JAN 23 2035 CUSIP NO: 91159HJR2 ACCOUNT 72-06-601-3498789	97,000.00	97,818.68	818.68	2,417.25	
80,000	UNITED TECHNOLOGIES CORP GLB 03.750% NOV 01 2046 CUSIP NO: 913017CJ6 ACCOUNT 72-06-601-3498789	63,761.60	60,393.60	-3,368.00	500.00	500.00
260,000	UNITED TECHNOLOGIES CORP GLB 04.625% NOV 16 2048 CUSIP NO: 913017CX5 ACCOUNT 72-06-601-3498789	238,069.00	220,893.40	-17,175.60	1,503.12	2,110.15

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130,000 UNITEDHEALTH GROUP INC GLB 04.450% DEC 15 2048 CUSIP NO: 91324PDQ2 ACCOUNT 72-06-601-3498789	119,436.20	107,075.80	-12,360.40	257.11	257.11
370,000 UNITEDHEALTH GROUP INC GLB 02.900% MAY 15 2050 CUSIP NO: 91324PDZ2 ACCOUNT 72-06-601-3498789	260,076.70	229,381.50	-30,695.20	1,371.05	1,371.05
310,000 UNITEDHEALTH GROUP INC GLB 04.750% MAY 15 2052 CUSIP NO: 91324PEK4 ACCOUNT 72-06-601-3498789	299,270.90	265,608.00	-33,662.90	1,881.52	2,154.65
500,000 UNITEDHEALTH GROUP INC GLB 05.050% APR 15 2053 CUSIP NO: 91324PEW8 ACCOUNT 72-06-601-3498789	507,225.00	450,250.00	-56,975.00	5,330.55	7,782.61
75,000 UNITEDHEALTH GROUP INC GLB 05.200% APR 15 2063 CUSIP NO: 91324PEX6 ACCOUNT 72-06-601-3498789	76,896.75	67,463.25	-9,433.50	823.33	823.33
210,000 UNITEDHEALTH GROUP INC GLB 05.750% JUL 15 2064 CUSIP NO: 91324PFM9 ACCOUNT 72-06-601-3498789	210,801.00	204,048.60	-6,752.40	5,232.50	

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75,000 VALERO ENERGY CORP GLB 04.000% JUN 01 2052 CUSIP NO: 91913YBE9 ACCOUNT 72-06-601-3498789	57,993.00	53,462.25	-4,530.75	250.00	283.33
190,000 VERIZON COMMUNICATIONS GLB 04.000% MAR 22 2050 CUSIP NO: 92343VFD1 ACCOUNT 72-06-601-3498789	158,579.70	144,202.40	-14,377.30	2,089.99	2,089.99
475,000 VERIZON COMMUNICATIONS GLB 02.875% NOV 20 2050 CUSIP NO: 92343VFU3 ACCOUNT 72-06-601-3498789	323,726.75	291,735.50	-31,991.25	1,555.30	1,849.98
155,000 VERIZON COMMUNICATIONS GLB 03.700% MAR 22 2061 CUSIP NO: 92343VGC2 ACCOUNT 72-06-601-3498789	118,570.35	105,100.85	-13,469.50	1,577.12	1,577.12
80,000 VERIZON COMMUNICATIONS GLB 02.550% MAR 21 2031 CUSIP NO: 92343VGJ7 ACCOUNT 72-06-601-3498789	69,080.00	68,893.60	-186.40	566.66	566.66
450,000 VERIZON COMMUNICATIONS GLB 02.850% SEP 03 2041 CUSIP NO: 92343VGL2 ACCOUNT 72-06-601-3498789	333,769.50	311,152.50	-22,617.00	4,203.75	6,772.71

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VIACOM INC GLB 06.875% APR 30 2036 CUSIP NO: 925524AX8 ACCOUNT 72-06-601-3498789					873.69
VIACOMCBS INC GLB 04.950% MAY 19 2050 CUSIP NO: 92556HAC1 ACCOUNT 72-06-601-3498789					404.25
30,000 VIRGINIA ELEC & POWER CO - 04.000% JAN 15 2043 CUSIP NO: 927804FL3 ACCOUNT 72-06-601-3498789	25,587.60	23,887.80	-1,699.80	553.33	553.33
10,000 VIRGINIA ELEC & POWER CO SER B GLB 04.200% MAY 15 2045 CUSIP NO: 927804FT6 ACCOUNT 72-06-601-3498789	8,567.90	8,092.40	-475.50	53.66	53.66
60,000 VIRGINIA ELEC & POWER CO GLB 02.950% NOV 15 2051 CUSIP NO: 927804GF5 ACCOUNT 72-06-601-3498789	40,984.80	37,357.80	-3,627.00	226.17	263.86
30,000 VISA INC GLB 04.300% DEC 14 2045 CUSIP NO: 92826CAF9 ACCOUNT 72-06-601-3498789	28,063.50	25,677.30	-2,386.20	60.92	101.53

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55,000	VISA INC GLB 02.000% AUG 15 2050 CUSIP NO: 92826CAQ5 ACCOUNT 72-06-601-3498789	34,122.55	29,657.10	-4,465.45	415.56	415.56
80,000	VODAFONE GROUP PLC GLB 05.125% JUN 19 2059 CUSIP NO: 92857WBT6 ACCOUNT 72-06-601-3498789	73,320.00	69,187.20	-4,132.80	136.66	162.29
140,000	VODAFONE GROUP PLC GLB 05.625% FEB 10 2053 CUSIP NO: 92857WBY5 ACCOUNT 72-06-601-3498789	141,884.40	133,053.20	-8,831.20	3,084.37	3,745.31
20,000	VOYA FINANCIAL INC COMPANY GUARNT GLB 04.800% JUN 15 2046 CUSIP NO: 929089AC4 ACCOUNT 72-06-601-3498789	17,301.00	17,036.60	-264.40	42.66	85.33
74,000	WEC ENERGY GROUP INC - 01.800% OCT 15 2030 CUSIP NO: 92939UAE6 ACCOUNT 72-06-601-3498789	60,426.92	61,851.42	1,424.50	281.20	912.00
30,000	WALMART INC GLB 01.800% SEP 22 2031 CUSIP NO: 931142ET6 ACCOUNT 72-06-601-3498789	25,461.30	25,040.70	-420.60	148.50	148.50

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120,000	WALMART INC GLB 02.650% SEP 22 2051 CUSIP NO: 931142EV1 ACCOUNT 72-06-601-3498789	84,030.00	74,202.00	-9,828.00	874.50	1,166.00
135,000	WALMART INC GLB 04.500% APR 15 2053 CUSIP NO: 931142FE8 ACCOUNT 72-06-601-3498789	124,353.36	117,462.15	-6,891.21	1,282.50	522.50
30,000	USD WASTE CONNECTION 4.200% JAN 15 2033 CUSIP NO: 94106BAF8 ACCOUNT 72-06-601-3498789	29,185.20	27,884.40	-1,300.80	581.00	1,162.00
35,000	WASTE MANAGEMENT INC COMPANY GUARNT GLB 05.350% OCT 15 2054 CUSIP NO: 94106LCF4 ACCOUNT 72-06-601-3498789	34,985.65	33,619.60	-1,366.05	296.48	
90,000	WELLS FARGO & COMPANY SUBORDINATED SER MTN 04.650% NOV 04 2044 CUSIP NO: 94974BGE4 ACCOUNT 72-06-601-3498789	79,266.60	75,755.70	-3,510.90	662.62	662.62
130,000	WELLS FARGO & COMPANY SUBD SER GMTN GLB 04.900% NOV 17 2045 CUSIP NO: 94974BGQ7 ACCOUNT 72-06-601-3498789	118,567.80	112,667.10	-5,900.70	778.56	778.56

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460,000 WELLS FARGO & COMPANY SUBORDINATED SER MTN 04.400% JUN 14 2046 CUSIP NO: 94974BGT1 ACCOUNT 72-06-601-3498789	387,770.80	369,366.20	-18,404.60	955.77	1,953.11
WELLS FARGO & COMPANY SER MTN VAR%FEB 11 2031 CUSIP NO: 95000U2J1 ACCOUNT 72-06-601-3498789					1,000.22
110,000 WELLS FARGO & COMPANY SER MTN GLB VAR%APR 04 2051 CUSIP NO: 95000U2M4 ACCOUNT 72-06-601-3498789	101,758.65	97,641.50	-4,117.15	1,332.62	
WELLS FARGO & COMPANY SER MTN GLB VAR%JUL 25 2033 CUSIP NO: 95000U3B7 ACCOUNT 72-06-601-3498789					5,835.59
WELLS FARGO & COMPANY GLB VAR%APR 24 2034 CUSIP NO: 95000U3D3 ACCOUNT 72-06-601-3498789					1,544.54
WELLS FARGO & COMPANY GLB VAR%OCT 23 2034 CUSIP NO: 95000U3H4 ACCOUNT 72-06-601-3498789					1,140.25

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142,000 WELLS FARGO & COMPANY GLB VAR%JAN 23 2035 CUSIP NO: 95000U3K7 ACCOUNT 72-06-601-3498789	142,000.00	141,396.50	-603.50	3,427.09	
200,000 WELLS FARGO & COMPANY GLB VAR%DEC 03 2035 CUSIP NO: 95000U3N1 ACCOUNT 72-06-601-3498789	200,000.00	194,594.00	-5,406.00	810.60	
90,000 WESTERN GAS PARTNERS LP GLB 05.500% AUG 15 2048 CUSIP NO: 958254AL8 ACCOUNT 72-06-601-3498789	80,194.50	78,244.20	-1,950.30	1,870.00	2,285.56
15,000 WESTERN MIDSTREAM OPERAT GLB 05.450% NOV 15 2034 CUSIP NO: 958667AG2 ACCOUNT 72-06-601-3498789	14,974.20	14,488.80	-485.40	297.48	
120,000 WESTPAC BANKING CORP SUBORDINATED GLB VAR%NOV 15 2035 CUSIP NO: 961214EP4 ACCOUNT 72-06-601-3498789	97,788.00	102,082.80	4,294.80	409.09	528.41
80,000 WILLIAMS PARTNERS LP GLB 04.850% MAR 01 2048 CUSIP NO: 96949LAE5 ACCOUNT 72-06-601-3498789	72,945.60	68,136.00	-4,809.60	1,293.33	2,667.49

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50,000	WILLIAMS PARTNERS LP GLB 04.900% JAN 15 2045 CUSIP NO: 96950FAP9 ACCOUNT 72-06-601-3498789	45,536.00	43,666.50	-1,869.50	1,129.72	1,129.72
50,000	WISCONSIN POWER & LIGHT - 03.950% SEP 01 2032 CUSIP NO: 976826BQ9 ACCOUNT 72-06-601-3498789	47,452.50	46,187.50	-1,265.00	658.33	1,053.33
TOTAL CORPORATE DEBT-PREFERRED		53,073,743.34	49,964,047.92	-3,109,695.42	650,060.05	718,223.81
CORPORATE STOCK-COMMON						
664	GCI LIBERTY INC ESC PARENT # 32HM8 CUSIP NO: 361ESC049 ACCOUNT 72-06-601-3503430					
758	PERSHING SQUARE TONTIESC PARENT # 586T7 CUSIP NO: 715ESC018 ACCOUNT 72-06-601-3503463					
115,818	STEPAN CO CUSIP NO: 858586100 ACCOUNT 72-06-601-3503570	10,950,591.90	7,493,424.60	-3,457,167.30		
TOTAL CORPORATE STOCK-COMMON		10,950,591.90	7,493,424.60	-3,457,167.30		
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55,000 BAY AREA TOLL AUTH CALIF TOLL BRDG REV 1 TAXABLE JUL10 07.043%APR01 2050 CUSIP NO: 072024NV0 ACCOUNT 72-06-601-3498789	69,617.90	63,042.65	-6,575.25	968.41	968.41
165,000 CALIFORNIA ST GO BDS TAXABLE APR09 07.550%APR01 2039 CUSIP NO: 13063A5G5 ACCOUNT 72-06-601-3498789	208,330.65	195,034.95	-13,295.70	3,114.37	5,001.87
100,000 CALIFORNIA ST GO BDS TAXABLE OCT09 07.300%OCT01 2039 CUSIP NO: 13063A7D0 ACCOUNT 72-06-601-3498789	120,899.00	113,861.00	-7,038.00	1,825.00	1,825.00
20,000 CHICAGO ILL WTR RV TAXABLE SECOND B TAXABLE NOV10 06.742%NOV01 2040 CUSIP NO: 167736YU5 ACCOUNT 72-06-601-3498789	22,914.60	21,433.20	-1,481.40	224.73	224.73
70,000 USD CHILE 3.500% JAN 25 2050 CUSIP NO: 168863DL9 ACCOUNT 72-06-601-3498789	53,125.10	48,207.60	-4,917.50	1,061.67	1,061.67
205,000 USD CHILE 2.550% JUL 27 2033 CUSIP NO: 168863DT2 ACCOUNT 72-06-601-3498789	169,500.15	164,992.20	-4,507.95	2,236.21	4,417.87
70,000 USD CHILE 3.500% JAN 31 2034 CUSIP NO: 168863DV7 ACCOUNT 72-06-601-3498789	62,355.30	60,212.60	-2,142.70	1,027.64	1,027.64

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40,000	USD CHILE 5.330% JAN 05 2054 CUSIP NO: 168863EA2 ACCOUNT 72-06-601-3498789	39,753.60	36,960.80	-2,792.80	1,042.31	1,042.31
160,000	DALLAS FORT WORTH TEX INTL ARPT REV C TAXABLE NOV21 02.843%NOV01 2046 CUSIP NO: 2350368N3 ACCOUNT 72-06-601-3498789	120,409.60	112,440.00	-7,969.60	758.13	758.13
415,000	USD INDONESIA (REP) 3.850% OCT 15 2030 CUSIP NO: 455780CS3 ACCOUNT 72-06-601-3498789	395,183.75	387,381.75	-7,802.00	3,373.02	4,998.58
5,000	USD INDONESIA (REP) 4.300% MAR 31 2052 CUSIP NO: 455780DK9 ACCOUNT 72-06-601-3498789	4,509.70	4,063.90	-445.80	54.34	54.34
60,000	STATE OF ISRAEL SER 10Y GLB 02.750% JUL 03 2030 CUSIP NO: 46513JB34 ACCOUNT 72-06-601-3498789	52,950.00	52,110.00	-840.00	815.83	815.83
70,000	STATE OF ISRAEL SER 30Y GLB 03.875% JUL 03 2050 CUSIP NO: 46513JB42 ACCOUNT 72-06-601-3498789	54,007.80	49,453.60	-4,554.20	1,341.18	1,341.18
85,000	JOBSONHIO BEVARAGE SYS OH ST RV TAXABLE B TAXABLE FEB13 04.532%JAN01 2035 CUSIP NO: 47770VAZ3 ACCOUNT 72-06-601-3498789	84,155.95	82,550.30	-1,605.65	1,926.10	1,926.10

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285,000 LOS ANGELES CA CMNTY CLG DIST GO BDS LT E TAXABLE JUL10 06.750%AUG01 2049 CUSIP NO: 54438CPA4 ACCOUNT 72-06-601-3498789	355,352.25	317,065.35	-38,286.90	8,015.63	14,343.75
MASSACHUSETTS ST GO BDS LT SER E TAXABLE DEC09 05.456%DEC01 2039 CUSIP NO: 57582PUE8 ACCOUNT 72-06-601-3498789					11,594.00
40,000 NEW YORK NYC MUN WFA WTR-SS RV WTR GG TAXABLE JUN10 05.724%JUN15 2042 CUSIP NO: 64972FT30 ACCOUNT 72-06-601-3498789	43,730.80	39,287.20	-4,443.60	101.76	101.76
200,000 NEW YORK NYC MUN WFA WTR-SS RV WTR TAXABLE NOV10 05.882%JUN15 2044 CUSIP NO: 64972FY34 ACCOUNT 72-06-601-3498789	222,620.00	198,284.00	-24,336.00	522.84	522.84
100,000 USD PANAMA 6.700% JAN 26 2036 CUSIP NO: 698299AW4 ACCOUNT 72-06-601-3498789	98,920.00	92,647.00	-6,273.00	2,884.72	6,923.33
170,000 USD PANAMA 4.300% APR 29 2053 CUSIP NO: 698299BB9 ACCOUNT 72-06-601-3498789	113,575.30	99,387.10	-14,188.20	1,258.94	1,258.94
35,000 USD PANAMA 6.400% FEB 14 2035 CUSIP NO: 698299BT0 ACCOUNT 72-06-601-3498789	34,127.45	31,739.75	-2,387.70	852.44	2,313.78

SETTLEMENT DATE

CURRENT VALUE REVIEW

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ACCOUNT
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STEPAN CO RETIREMENT PLAN - COMB

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
40,000 USD PANAMA 6.853% MAR 28 2054 CUSIP NO: 698299BV5 ACCOUNT 72-06-601-3498789	37,376.80	34,072.40	-3,304.40	708.14	2,078.74
189.498 PERSHING SQUARE SPARC HLDGS LTD PARENT ML # 59083 CUSIP NO: 714920113 ACCOUNT 72-06-601-3503463					
USD REPUBLIC OF PERU 2.783% JAN 23 2031 CUSIP NO: 715638DF6 ACCOUNT 72-06-601-3498789					3,175.71
290,000 USD PHILIPPINES(REP) 6.375% OCT 23 2034 CUSIP NO: 718286BG1 ACCOUNT 72-06-601-3498789	328,262.60	311,935.60	-16,327.00	3,492.08	4,937.08
USD PHILIPPINES(REP) 1.950% JAN 06 2032 CUSIP NO: 718286CN5 ACCOUNT 72-06-601-3498789					94.79
175,000 USD REP OF POLAND 5.500% MAR 18 2054 CUSIP NO: 731011AZ5 ACCOUNT 72-06-601-3498789	175,437.50	161,024.50	-14,413.00	2,753.81	
75,000 PORT AUTH N Y & N J CONSOLIDATED TAXABLE OCT12 04.458%OCT01 2062 CUSIP NO: 73358WJA3 ACCOUNT 72-06-601-3498789	68,434.50	62,999.25	-5,435.25	835.87	835.87

SETTLEMENT DATE

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STEPAN CO RETIREMENT PLAN - COMB

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
155,000 USD URUGUAY 4.125% NOV 20 2045 CUSIP NO: 760942AY8 ACCOUNT 72-06-601-3498789	140,660.95	129,146.00	-11,514.95	728.17	728.17
45,000 USD URUGUAY 5.100% JUN 18 2050 CUSIP NO: 760942BA9 ACCOUNT 72-06-601-3498789	45,127.80	41,262.30	-3,865.50	82.87	82.87
23,293 SPDR S&P 500 ETF TRUST CUSIP NO: 78462F103 ACCOUNT 72-06-601-3503547	11,117,734.21	13,651,561.44	2,533,827.23	45,783.51	49,464.50
TEXAS ST GO TAXABLE TRANS COMM HWY TAXABLE DEC19 03.211%APR01 2044 CUSIP NO: 882724QP5 ACCOUNT 72-06-601-3498789					321.10
150,000 USD UNITED MEXICAN 6.050% JAN 11 2040 CUSIP NO: 91086QAV0 ACCOUNT 72-06-601-3498789	151,246.50	138,705.00	-12,541.50	4,285.42	4,285.42
328,000 USD UNITED MEXICAN SER MTN 4.750% MAR 08 2044 CUSIP NO: 91086QBB3 ACCOUNT 72-06-601-3498789	281,597.84	248,873.28	-32,724.56	4,890.38	7,275.94
126,000 USD UNITED MEXICAN 2.659% MAY 24 2031 CUSIP NO: 91087BAM2 ACCOUNT 72-06-601-3498789	106,511.58	102,228.84	-4,282.74	344.34	344.34

SETTLEMENT DATE

CURRENT VALUE REVIEW

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ACCOUNT
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STEPAN CO RETIREMENT PLAN - COMB

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DESCRIPTION	VALUE LAST STATEMENT	MARKET VALUE	UNREALIZED G\L PREVIOUS VALUE	ACCRUED INCOME	PREVIOUS ACCRUED INCOME
210,000 USD UNITED MEXICAN 3.771% MAY 24 2061 CUSIP NO: 91087BAN0 ACCOUNT 72-06-601-3498789	142,243.50	118,849.50	-23,394.00	813.91	968.94
160,000 UNIVERSITY CALIF REVS GEN REV BDS AD TAXABLE MAR12 04.858%MAY15 2112 CUSIP NO: 91412GHA6 ACCOUNT 72-06-601-3498789	150,622.40	132,976.00	-17,646.40	993.19	993.19
320,000 UNIVERSITY TEX UNIV REVS FING SYS REV C TAXABLE SEP10 04.644%AUG15 2030 CUSIP NO: 9151375T6 ACCOUNT 72-06-601-3498789	323,315.20	313,753.60	-9,561.60	5,614.08	5,614.08
48,372 VANGUARD FTSE DEVELOPED MARKETS ETF CUSIP NO: 921943858 ACCOUNT 72-06-601-3503547	2,324,663.69	2,313,149.04	-11,514.65		
TOTAL GENERAL INVESTMENTS-OTHER	17,719,273.97	19,930,691.70	2,211,417.73	104,731.04	143,722.80
TOTAL ASSETS	129,826,129.42	126,101,336.92	-3,724,792.50	786,423.26	899,162.59
TOTAL CASH		.92			
ACCRUED INCOME		786,423.26			
TOTAL ASSETS		126,887,761.10			