

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: WESTERN ASSET OPPORTUNISTIC US HIGH YIELD SECURITIES PORTFOLIO, L.L.C. 1b Three-digit plan number (PN): 001 1c Effective date of plan 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) WESTERN ASSET MANAGEMENT COMPANY, LLC 385 EAST COLORADO BOULEVARD PASADENA, CA 91101-1923 2b Employer Identification Number (EIN): 04-3500652 2c Plan Sponsor's telephone number: 626-844-9400 2d Business code (see instructions)

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> 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> <b>6a(1)</b> <b>6a(2)</b> <b>6b</b> <b>6c</b> <b>6d</b> 0 <b>6e</b> <b>6f</b> <b>6g(1)</b> <b>6g(2)</b> <b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>

**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:

<b>9a</b> 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	<b>9b</b> 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)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input checked="" type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <b>WESTERN ASSET OPPORTUNISTIC US HIGH YIELD SECURITIES PORTFOLIO, L.L.C.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTERN ASSET MANAGEMENT COMPANY, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>04-3500652</b>	

**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

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 99	CUSTODIAN	212554	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)

PRICWATERHOUSECOOPERS LLP

13-4008324

(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	NONE	92807	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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.

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>WESTERN ASSET OPPORTUNISTIC US HIGH YIELD SECURITIES PORTFOLIO, L.L.C.</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WESTERN ASSET MANAGEMENT COMPANY, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>04-3500652</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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.)	
<b>a</b>	Plan name 1199 HOME CARE EMPLOYEES PENSION FUND	
<b>b</b>	Name of plan sponsor 1199 SEIU HOME CARE	<b>c</b> EIN-PN 13-3943904-001
<b>a</b>	Plan name 1199 SEIU GREATER NEW YORK PENSION FUND	
<b>b</b>	Name of plan sponsor 1199 SEIU GREATER NEW YORK PENSION FUND	<b>c</b> EIN-PN 13-6601940-001
<b>a</b>	Plan name AON SAVINGS PLAN TRUST	
<b>b</b>	Name of plan sponsor AON INVESTMENTS USA INC	<b>c</b> EIN-PN 82-3530388-001
<b>a</b>	Plan name AT&T SAVINGS GROUP INVESTMENT TRUST	
<b>b</b>	Name of plan sponsor AT&T INC.	<b>c</b> EIN-PN 43-1301883-021
<b>a</b>	Plan name BERT BELL PETE ROZELLE NFL PLAYER RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor RETIREMENT BOARD OF BERT BELL	<b>c</b> EIN-PN 13-6043636-001
<b>a</b>	Plan name HESS CORPORATION EMPLOYEES PENSION PLAN	
<b>b</b>	Name of plan sponsor HESS CORPORATION	<b>c</b> EIN-PN 13-4921002-333
<b>a</b>	Plan name INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS PENSION BENEFIT FUND	
<b>b</b>	Name of plan sponsor INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS	<b>c</b> EIN-PN 52-0951104-001
<b>a</b>	Plan name LOCALS 302 & 612 OF THE INTERNL UNION OF OPERATING ENGINEERS - EMPLOYERS CONSTRUCTION INDSTRY RET TR	
<b>b</b>	Name of plan sponsor TRUSTEES OF LOCALS 302 & 612OF THE IUOE - EMPLOYERS CONST. IND. RETIRE	<b>c</b> EIN-PN 91-6028571-001
<b>a</b>	Plan name MAJOR LEAGUE BASEBALL PLAYERS PENSION PLAN	
<b>b</b>	Name of plan sponsor PENSION COMMITTEE MLB PLAYERS PENSION PLAN	<b>c</b> EIN-PN 51-0185287-001
<b>a</b>	Plan name MARSHFIELD CLINIC MASTER TRUST	
<b>b</b>	Name of plan sponsor MARSHFIELD CLINIC	<b>c</b> EIN-PN 39-0452970-003
<b>a</b>	Plan name NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	
<b>b</b>	Name of plan sponsor NATIONAL RAILROAD RETIREMENT	<b>c</b> EIN-PN 01-6186277-001
<b>a</b>	Plan name NEXTERA ENERGY INC EMPLOYEE PENSION PLAN	
<b>b</b>	Name of plan sponsor NEXTERA ENERGY, INC	<b>c</b> EIN-PN 59-2449419-001

Part II	Information on Participating Plans (to be completed by DFEs, other than DCGs)	
	(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)	
<b>a</b>	Plan name NEW ENGLAND HEALTH CARE EMPLOYEES PENSION FUND	
<b>b</b>	Name of plan sponsor NEW ENGLAND HEALTH CARE EMPLOYEES UNION	<b>c</b> EIN-PN 22-3071963-001
<b>a</b>	Plan name NXP 401(K) RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor NXP USA, INC.	<b>c</b> EIN-PN 20-0443182-001
<b>a</b>	Plan name SOUTHERN CALIFORNIA EDISON COMPANY RETIREMENT PLAN TRUST	
<b>b</b>	Name of plan sponsor SOUTHERN CALIFORNIA EDISON COMPANY	<b>c</b> EIN-PN 95-1240335-004
<b>a</b>	Plan name SUPERVALU INC MASTER INVESTMENT TRUST	
<b>b</b>	Name of plan sponsor SUPERVALU INC	<b>c</b> EIN-PN 41-0617000-105
<b>a</b>	Plan name SUTTER HEALTH RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor SUTTER HEALTH	<b>c</b> EIN-PN 94-2788907-333
<b>a</b>	Plan name THE BANK OF AMERICA PENSION PLAN	
<b>b</b>	Name of plan sponsor BANK OF AMERICA CORPORATION	<b>c</b> EIN-PN 56-0906609-001
<b>a</b>	Plan name THE JOHNSON & JOHNSON PENSION AND SAVINGS PLANS MASTER TRUST	
<b>b</b>	Name of plan sponsor JOHNSON & JOHNSON	<b>c</b> EIN-PN 22-1024240-015
<b>a</b>	Plan name THE WALT DISNEY COMPANY RETIREMENT PLAN MASTER TRUST	
<b>b</b>	Name of plan sponsor TWDC ENTERPRISES 18 CORP.	<b>c</b> EIN-PN 95-4545390-007
<b>a</b>	Plan name WESTERN ASSET MACRO OPPORTUNITIES PORTFOLIO MASTER LTD	
<b>b</b>	Name of plan sponsor WESTERN ASSET MANAGEMENT COMPANY	<b>c</b> EIN-PN 45-4652505-001
<b>a</b>	Plan name WESTERN ASSET MULTI ASSET CREDIT PORTFOLIO	
<b>b</b>	Name of plan sponsor WESTERN ASSET MANAGEMENT COMPANY	<b>c</b> EIN-PN 45-3614386-001
<b>a</b>	Plan name WESTERN ASSET TOTAL RETURN UNCONSTRAINED (TRU) BOND, L.L.C.	
<b>b</b>	Name of plan sponsor WESTERN ASSET MANAGEMENT COMPANY	<b>c</b> EIN-PN 20-1226970-001
<b>a</b>	Plan name WESTERN ASSET US CORE PLUS, L.L.C.	
<b>b</b>	Name of plan sponsor WESTERN ASSET MANAGEMENT COMPANY	<b>c</b> EIN-PN 20-1575788-001

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

<b>a</b> Plan name	WESTERN ASSET US INTERMEDIATE PLUS LLC	
<b>b</b> Name of plan sponsor	WESTERN ASSET MANAGEMENT COMPANY	<b>c</b> EIN-PN 20-4712392-001

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

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

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

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

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

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

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

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

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

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

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

<p style="text-align: center;"><b>SCHEDULE G</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: x-small;">Department of Labor Employee Benefits Security Administration</p>	<p><b>Financial Transaction Schedules</b></p> <p>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).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>WESTERN ASSET OPPORTUNISTIC US HIGH YIELD SECURITIES PORTFOLIO, L.L.C.</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTERN ASSET MANAGEMENT COMPANY, LLC</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>04-3500652</b></p>

**Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible**  
Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	<b>SPIRIT LOYALTY CAYMAN LTD SPIRIT IP</b> <b>ONE NEXUS WAY CAMANA BAY</b> <b>GRAND CAYMAN, CAYMAN ISLANDS KY1-9005 KY</b>	<b>ID - BNY-84859BAA9 MATURITY DATE: 9/20/2025 COUPON RATE - 8%</b>

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
4060000		212080	2321280		

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	<b>SPIRIT LOYALTY CAYMAN LTD SPIRIT IP</b> <b>ONE NEXUS WAY CAMANA BAY</b> <b>GRAND CAYMAN, CAYMAN ISLANDS KY1-9005 KY</b>	<b>ID - BNY-84859BAB7 MATURITY DATE: 9/20/2025 COUPON RATE - 8%</b>

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
1180000		26400	257400		

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		%

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest
<b>(a)</b>	<b>(b)</b> Identity and address of obligor	<b>(c)</b> Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
<b>(d)</b> Original amount of loan	<b>(e)</b> Principal	<b>(f)</b> Interest	<b>(g)</b> Unpaid balance at end of year	<b>(h)</b> Principal	<b>(i)</b> Interest

<b>Part II Schedule of Leases in Default or Classified as Uncollectible</b>					
Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)					
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

**Part III Nonexempt Transactions**

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>WESTERN ASSET OPPORTUNISTIC US HIGH YIELD SECURITIES PORTFOLIO, L.L.C.</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTERN ASSET MANAGEMENT COMPANY, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>04-3500652</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	7924543
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1849928
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	285384077
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	394428
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	29283606
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	4214000
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	1779406

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	490701333	330829988
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	281116	192143
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	1861529	1577137
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2142645	1769280
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	488558688	329060708

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	273923	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	28615982	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	1662001	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	5754421	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		36306327
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	242109	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		242109
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	766841996	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	785490958	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-18648962
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	25747598	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		43647072

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		0
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	131056	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	59998	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	36999	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	125544	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		353597
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		353597

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		43293475
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		22047924
(2) From this plan .....	<b>2l(2)</b>		224839379

**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: **PRICWATERHOUSECOOPERS LLP**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> 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>b</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		2578680
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond? .....			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....			
<b>g</b> 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?.....			
<b>h</b> 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? .....			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>j</b> 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.).....			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....			
<b>l</b> Has the plan failed to provide any benefit when due under the plan?.....			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

# **Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**

**(A Delaware Limited Liability Company)**

**Financial Statements**

**December 31, 2024**

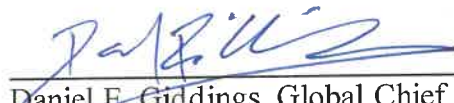
**A claim of exemption pursuant to  
Commodity Futures Trading Commission  
Regulation 4.7 has been filed with the  
CFTC on behalf of the Fund**

*Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.*

*Affirmation of the Commodity Pool Operator*

IN WITNESS WHEREOF, the undersigned has made and signed this document, and affirms that to the best of his knowledge and belief the information contained on the attached statement is accurate and complete.

By:



---

Daniel E. Giddings, Global Chief Compliance Officer  
Western Asset Management Company, LLC,  
Commodity Pool Operator for *Western Asset Opportunistic  
US\$ High Yield Securities Portfolio, L.L.C.*

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Index**

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## **Report of Independent Auditors**

To the Management of Western Asset Management Company, LLC

### ***Opinion***

We have audited the accompanying financial statements of Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C. (the "Fund"), which comprise the statement of assets and liabilities, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations and of changes in net assets, including the related notes for the year then ended (collectively referred to as the "financial statements").

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

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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



if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

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

*PricewaterhouseCoopers LLP*

Los Angeles, California  
March 25, 2025

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Statement of Assets and Liabilities**  
**December 31, 2024**

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**Assets**

Investments in securities, at fair value (cost \$330,062,997)	\$	322,378,982
Cash equivalents		9,611
Due from broker		1,944,274
Interest receivable		5,972,903
Credit default swap agreements, at fair value (premium paid \$377,162)		488,852
Receivable for investments sold		7,366
Other assets		28,000
		<hr/>
Total assets		330,829,988
		<hr/>

**Liabilities**

Payable for investments purchased		1,241,736
Credit default swap agreements, at fair value (premium received \$312,382)		335,401
Accrued expenses		192,143
		<hr/>
Total liabilities		1,769,280
		<hr/>
Net assets (equivalent to \$46.175 per share based on 7,126,329 shares outstanding)	\$	329,060,708
		<hr/> <hr/>

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Condensed Schedule of Investments**  
**December 31, 2024**

INVESTMENTS IN SECURITIES, AT FAIR VALUE	COST	FAIR VALUE
<b>NOTES AND DEBENTURES</b>		
<b>Argentina</b>		
Regional (State/Province) - 0.4%		\$ 1,262,554
<b>Total Argentina - 0.4%</b>	\$ 931,207	1,262,554
<b>Bermuda</b>		
Leisure Time - 3.2%		10,514,629
Other ABS - 0.2%		819,518
<b>Total Bermuda - 3.4%</b>	10,948,565	11,334,147
<b>Canada</b>		
Aerospace/Defense - 1.0%		3,250,416
Banks - 0.9%		2,901,046
Electric - 0.3%		939,283
Environmental Control - 0.2%		760,798
Home Builders - 0.3%		811,034
Mining - 1.5%		5,060,316
Oil & Gas - 0.2%		801,197
Packaging & Containers - 0.2%		796,563
Pharmaceuticals - 0.4%		1,153,115
Pipelines - 0.3%		845,780
<b>Total Canada - 5.3%</b>	17,208,370	17,319,548
<b>Cayman Islands</b>		
Airlines - 0.8%		2,578,680
Lodging - 1.0%		3,401,698
Oil & Gas - 0.3%		838,746
Other ABS - 5.4%		17,855,015
<b>Total Cayman Islands - 7.5%</b>	24,986,713	24,674,139
<b>France</b>		
Banks - 0.8%		2,465,826
Telecommunications - 0.4%		1,332,055
<b>Total France - 1.2%</b>	4,035,362	3,797,881
<b>Germany</b>		
Chemicals - 0.1%		396,405
<b>Total Germany - 0.1%</b>	380,000	396,405
<b>Italy</b>		
Banks - 0.4%		1,279,580
Telecommunications - 0.4%		1,405,097
<b>Total Italy - 0.8%</b>	3,009,251	2,684,677
<b>Jersey Channel Islands</b>		
Other ABS - 1.1%		3,503,884
<b>Total Jersey Channel Islands - 1.1%</b>	3,462,401	3,503,884
<b>Liberia</b>		
Leisure Time - 1.2%		4,050,514
<b>Total Liberia - 1.2%</b>	4,025,897	4,050,514
<b>Luxembourg</b>		
Holding Companies-Divers - 0.2%		809,713
Packaging & Containers - 0.1%		156,272
Telecommunications - 1.2%		4,068,073
<b>Total Luxembourg - 1.5%</b>	7,808,568	5,034,058

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Condensed Schedule of Investments (Continued)**  
**December 31, 2024**

INVESTMENTS IN SECURITIES, AT FAIR VALUE	COST	FAIR VALUE
<b>NOTES AND DEBENTURES (Continued)</b>		
<b>Malta</b>		
Airlines - 0.7%		\$ 2,186,761
<b>Total Malta - 0.7%</b>	\$ 2,369,670	2,186,761
<b>Netherlands</b>		
Pharmaceuticals - 0.9%		2,791,625
Software - 0.2%		798,098
Telecommunications - 0.2%		784,013
<b>Total Netherlands - 1.3%</b>	4,250,345	4,373,736
<b>Northern Mariana Islands</b>		
Computers - 0.3%		918,253
<b>Total Northern Mariana Islands - 0.3%</b>	946,703	918,253
<b>Panama</b>		
Leisure Time - 1.3%		4,367,938
<b>Total Panama - 1.3%</b>	4,117,109	4,367,938
<b>Spain</b>		
Banks - 0.4%		1,155,133
<b>Total Spain - 0.4%</b>	1,071,487	1,155,133
<b>Switzerland</b>		
Banks - 0.7%		2,359,468
<b>Total Switzerland - 0.7%</b>	2,233,673	2,359,468
<b>United Kingdom</b>		
Banks - 0.8%		2,643,253
Retail - 0.5%		1,522,915
Telecommunications - 0.2%		766,351
<b>Total United Kingdom - 1.5%</b>	4,873,355	4,932,519
<b>United States</b>		
Aerospace/Defense - 0.4%		1,297,226
Airlines - 1.7%		5,724,944
Auto Manufacturers - 1.2%		4,022,758
Auto Parts & Equipment - 1.1%		3,640,580
Banks - 0.7%		2,329,401
Beverages - 0.4%		1,341,567
Building Materials - 0.7%		2,282,563
Chemicals - 0.3%		841,480
Commercial Services - 5.0%		16,606,844
Computers - 0.6%		2,107,190
Distribution/Wholesale - 0.7%		2,458,414
Diversified Financial Services - 3.2%		10,556,507
Electric - 1.9%		6,298,256
Electronics - 0.2%		802,797
Energy-Alternate Sources - 0.5%		1,569,550
Engineering & Construction - 0.7%		2,212,992
Entertainment - 2.5%		8,363,067
Environmental Control - 0.6%		2,113,999
Food - 0.2%		518,161
Healthcare-Products - 1.2%		4,098,164
Healthcare-Services - 3.1%		10,333,347
Home Builders - 0.1%		471,078
Housewares - 0.3%		863,566
Insurance - 0.4%		1,312,119
Internet - 0.4%		1,164,165
Lodging - 0.7%		2,463,748

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Condensed Schedule of Investments (Continued)**  
**December 31, 2024**

INVESTMENTS IN SECURITIES, AT FAIR VALUE	COST	FAIR VALUE
<b>NOTES AND DEBENTURES (Continued)</b>		
<b>United States (Continued)</b>		
Machinery-Construction & Mining - 0.6%		\$ 1,868,606
Machinery-Diversified - 0.3%		831,225
Media - 5.8%		19,117,784
Metal Fabricate/Hardware - 0.5%		1,665,894
Mining - 0.5%		1,496,245
Oil & Gas - 3.8%		12,458,033
Packaging & Containers - 0.3%		877,346
Pharmaceuticals - 0.4%		1,458,721
Pipelines - 5.1%		16,673,017
Real Estate - 0.9%		2,938,338
REITs - 3.8%		12,509,109
Retail - 2.9%		9,407,992
Software - 1.7%		5,469,948
Telecommunications - 2.0%		6,468,294
Transportation - 1.0%		3,259,981
<b>Total United States - 58.4%</b>	<b>\$ 197,315,839</b>	<b>192,295,016</b>
<b>TOTAL NOTES AND DEBENTURES - 87.1%</b>	<b>293,974,515</b>	<b>286,646,631</b>
<b>TERM LOANS (FUNDED)</b>		
<b>Canada</b>		
Consumer Cyclical Services - 0.4%		1,127,767
Metals and Mining - 0.4%		1,442,873
<b>Total Canada - 0.8%</b>	<b>2,593,626</b>	<b>2,570,640</b>
<b>United States</b>		
Airlines - 0.5%		1,784,203
Automotive - 0.3%		1,002,862
Brokerage - 0.2%		547,913
Building Materials - 0.4%		1,440,422
Financial Other - 0.3%		948,256
Gaming - 0.6%		1,801,347
Healthcare - 0.5%		1,702,832
Industrial Other - 0.8%		2,743,837
Media Entertainment - 0.8%		2,602,535
Property & Casualty - 1.4%		4,424,194
Railroads - 0.3%		1,046,720
Retailers - 0.5%		1,641,708
Technology - 1.5%		5,026,137
<b>Total United States - 8.1%</b>	<b>27,125,822</b>	<b>26,712,966</b>
<b>TOTAL TERM LOANS (FUNDED) - 8.9%</b>	<b>29,719,448</b>	<b>29,283,606</b>
<b>COMMON STOCKS</b>		
<b>Australia</b>		
Metal & Mining - 0.0%		109,737
<b>Total Australia - 0.0%</b>	<b>-</b>	<b>109,737</b>
<b>United States</b>		
Pharmaceuticals - 0.1%		284,691
<b>Total United States - 0.1%</b>	<b>314,717</b>	<b>284,691</b>
<b>TOTAL COMMON STOCKS - 0.1%</b>	<b>314,717</b>	<b>394,428</b>

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Condensed Schedule of Investments (Continued)**  
**December 31, 2024**

INVESTMENTS IN SECURITIES, AT FAIR VALUE	COST	FAIR VALUE
<b>EXCHANGE TRADED FUND</b>		
<b>United States</b>		
Diversified Financial Services - 1.3%		\$ 4,214,000
<b>Total United States - 1.3%</b>	\$ 4,214,000	4,214,000
<b>TOTAL EXCHANGE TRADED FUND - 1.3%</b>	<b>4,214,000</b>	<b>4,214,000</b>
<b>INVESTMENTS IN OTHER INVESTMENT COMPANIES</b>		
<b>United States</b>		
		1,840,317
<b>TOTAL INVESTMENTS IN OTHER INVESTMENT COMPANIES - 0.6%</b>	<b>1,840,317</b>	<b>1,840,317</b>
<b>TOTAL INVESTMENTS IN SECURITIES - 98.0%</b>	<b>\$ 330,062,997</b>	<b>\$ 322,378,982</b>
<b>OTHER ASSETS IN EXCESS OF LIABILITIES</b>		<b>6,681,726</b>
<b>NET ASSETS</b>		<b>\$ 329,060,708</b>

ABS      Asset-Backed Security.  
REIT     Real Estate Investment Trust.

**Derivative Contracts, at fair value:**

	UPFRONT PREMIUM PAID	FAIR VALUE
<b>Swap Agreements</b>		
Credit Default Swap Agreements on Corporate Issues	\$ 64,780	\$ 153,451
<b>Total Swap Agreements</b>	<b>\$ 64,780</b>	<b>\$ 153,451</b>

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Statement of Operations**  
**Year Ended December 31, 2024**

---

**Investment Income**

Interest	\$ 36,306,327
Dividends	242,109
Total investment income	36,548,436

**Expenses**

Administrative, accounting, and transfer agent	131,056
Professional	92,807
Loan servicing	41,997
Custody	36,999
Tax expense	35,590
Other	15,148
Total expenses	353,597
Net investment income	36,194,839

**Net realized and unrealized gain (loss) on investments, other assets, foreign  
currency translation/transactions and derivative contracts**

Net realized gain (loss)	
Investments	(20,122,599)
Swap agreements	1,420,314
Written swaptions contracts	53,313
Foreign currency translation/transactions	10
Net realized (loss)	(18,648,962)
Net change in unrealized gain (loss)	
Investments and other assets	25,837,198
Swap agreements	(89,600)
Net change in unrealized gain (loss)	25,747,598
Net realized and unrealized gain (loss) on investments, other assets, foreign currency translation/transactions and derivative contracts	7,098,636
Net increase in net assets resulting from operations	\$ 43,293,475

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2024**

---

**From operations**

Net investment income	\$ 36,194,839
Net realized (loss)	(18,648,962)
Net change in unrealized gain (loss)	<u>25,747,598</u>
Net increase in net assets resulting from operations	<u>43,293,475</u>

**From participant transactions**

Net (decrease) in net assets resulting from participant transactions (Note 10)	<u>(202,791,455)</u>
Net (decrease) in net assets	<u>(159,497,980)</u>

**Net assets**

Beginning of year	<u>488,558,688</u>
End of year	<u><u>\$ 329,060,708</u></u>

The accompanying notes are an integral part of these financial statements.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
**(A Delaware Limited Liability Company)**  
**Notes to Financial Statements**  
**December 31, 2024**

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**1. Organization and Investment Objective**

Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C. (the “Fund”) was formed on September 15, 1999 as a Limited Liability Company (“LLC”) under the Delaware Limited Liability Company Act. The Fund is a “Master Fund” in a master/feeder structure. Western Asset Management Company, LLC (“WAM”), a California corporation, is the Fund’s Investment Manager (the “Investment Manager”). Western Asset Management Company Limited (“WAMCL”), Western Asset Management Company Pte. Ltd. (“Western Asset Singapore”), Western Asset Management Company Ltd. (“Western Asset Tokyo”), Western Asset Management Company Distribuidora de Títulos e Valores Mobiliários Limitada (“Western Asset Brazil”), and Western Asset Management Company Pty. Ltd. (“Western Asset Melbourne”) are the sub-investment managers to the Fund. The Bank of New York Mellon, a wholly-owned subsidiary of The Bank of New York Mellon Corporation, is the custodian, transfer agent and administrator to the Fund.

The investment objective of the Fund is to maximize total return. Under normal market conditions, the Fund will invest at least 90% of its total assets in U.S. Dollar-denominated debt or fixed income securities that are rated below investment grade at the time of purchase by one or more nationally recognized statistical rating organizations or are of a comparable quality as determined by the Investment Manager.

As of December 31, 2024, Western Asset Opportunistic US\$ High Yield Securities Portfolio, Ltd. (“Feeder Fund”) had an investment in the Fund of \$27,622,747 which represents 8.4% of the Fund’s net assets.

As of December 31, 2024, the Fund had one unaffiliated shareholders who individually held more than 10% of the Fund’s shares outstanding. The Fund may be materially impacted by the actions of these shareholders.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

In conformity with generally accepted accounting principles in the United States of America (“U.S. GAAP”), the Fund uses the accrual basis of accounting. Accordingly, income and expenses are recorded as earned and incurred, respectively.

The Fund is an investment company which follows accounting and reporting guidance in the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification 946, Financial Services – Investment Companies.

**Use of Estimates**

The preparation of financial statements, in conformity with U.S. GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

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**Notes to Financial Statements (Continued)**  
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**2. Summary of Significant Accounting Policies (Continued)**

**Cash Equivalents**

Cash equivalents consists of cash on deposit with financial institutions. Cash equivalents are carried at cost, plus accrued interest, which approximates fair value.

The Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash held in banks periodically exceeds the Federal Deposit Insurance Corporation's ("FDIC") insurance coverage of \$250,000, and as a result, there is a concentration of credit risk related to amounts in excess of the FDIC insurance coverage.

**Due to/from Broker**

The Fund records restricted cash, if any, on the Statement of Assets and Liabilities within "Due to/from Broker" which represents balances required by brokers for collateral on certain derivative positions. Also included in "Due to/from Broker" is variation margin on centrally cleared swaps. "Due to/from Broker" is reported on a net-by-counterparty basis as there is a valid right to offset with each of the brokers. The Fund continually monitors the creditworthiness of the financial institutions with which it conducts business.

**Security Transactions and Investment Income**

Security transactions are accounted for as of trade date. The cost of securities delivered and the net gain or loss on securities sold are determined using the first-in, first-out method. Interest income earned on securities is recorded net of applicable withholding taxes on the accrual basis. Interest income includes accretion of discounts and amortization of premiums which are recorded using the effective yield method. To the extent any issuer defaults or a credit event occurs that impacts the issuer, the Fund may halt any additional interest income accruals and consider the realizability of interest accrued up to the date of default or credit event. Dividend income is recorded on the ex-dividend date net of applicable withholding taxes.

**Functional and Presentation Currency**

Items included in the Fund's financial statements are measured using the currency of the primary economic environment in which it operates. Issuances, redemptions, and valuations of the shares are effected and denominated in the U.S. Dollars ("USD").

**Income Taxes**

For U.S. federal income tax purposes, the Fund is treated as a partnership. The shareholders are required to report their respective portion of the Fund's taxable income or loss on their own income tax returns and are liable for any related taxes thereon. Accordingly, no provision for federal or state taxes is made in the Fund's financial statements.

The Fund's federal and state income tax returns for the tax years for which the applicable statute of limitations have not expired are subject to examination by the Internal Revenue Service or state departments of revenue. There are currently no examinations being conducted of the Fund by the Internal Revenue Service or any other taxing authority.

The Fund is subject to the authoritative guidance with respect to accounting for and disclosure of uncertainty in tax positions, which requires the Fund to determine whether a tax position is more

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**2. Summary of Significant Accounting Policies (Continued)**

**Income Taxes (Continued)**

likely than not to be sustained upon examination. Management has analyzed the Fund's tax positions for all open tax years and has concluded that as of December 31, 2024, there are no uncertain tax positions that would require financial statement recognition or disclosure. The Fund's policy is to recognize interest and penalties, if any, related to uncertain tax positions as a component of income tax expense.

The Fund recognizes interest and penalties related to the underpayment of income taxes in operating expenses within the Statement of Operations. During the year ended December 31, 2024, no such interest and penalties were incurred.

**Issuances and Redemptions of Shares of Participation**

The net asset value of the Fund is determined on the relevant "Dealing Day". A Dealing Day is every business day on which federal, state or local banks are open for business in New York and the New York Stock Exchange is open for trading. Issuances and redemptions of Fund shares are made on such days, based upon the closing net asset value.

The Investment Manager may temporarily suspend the determination of the net asset value of the Fund, and the issuance and redemption of the Fund's shares, and may postpone the date of payment of redemption proceeds if, among other reasons, during any period when it is not reasonably practicable for the Investment Manager to fairly determine the value of the Fund's net assets. There were no such occurrences during the year ended December 31, 2024.

**Distributions to Shareholders**

Net investment income distributions and net realized or unrealized gains distributions will not be declared by the Fund on a regular basis, but may, however, be authorized and paid at such times as may be determined by the Investment Manager. There were no such distributions during the year ended December 31, 2024.

**3. Valuation**

The Fund has adopted procedures for determining the fair value of its investments each Dealing Day. Under these procedures, the Fund has delegated its authority to a pricing committee governed by the Investment Manager to determine the value of the Fund's investments each Dealing Day. The notes below describe in greater detail the methodologies used to value the Fund's investments.

The Fund uses both the income and market approaches to establish the fair value of its investments. Use of particular techniques and inputs may vary over time based on availability and relevance as market and economic conditions evolve.

The Investment Manager considers pricing techniques it deems relevant and appropriate when making fair value determinations. When determining the reliability of third-party pricing information for investments owned by the Fund, the Investment Manager, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices, and reviews transactions among market participants. In addition, prices which change from the prior day by greater than a

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**3. Valuation (Continued)**

pre-established threshold will be verified against additional pricing sources, when available, or by evaluation of verifiable changes to the model inputs that impacted the resulting fair value.

Exchange traded options, warrants, and publicly traded U.S. and non-U.S. equity securities are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price. Futures contracts are valued at the last settlement price at the end of each day on the board of trade or exchange upon which they are traded.

Fixed-income securities, including short-term securities purchased with more than 60 days left to maturity, are generally valued at prices obtained from one or more pricing vendors. Vendors value such securities based on one or more inputs described in the following table. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities, in which the Fund is authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

<b>Fixed-income class and Derivatives</b>	<b>Examples of inputs</b>
All	All benchmark yields, transactions, bids, offers, quotations from dealers and electronic trading systems, spreads and other relationships observed in the markets among comparable securities; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance and other reference data (collectively referred to as “standard inputs”).
Corporate bonds and notes	Standard inputs and new issue data.
Bonds and notes of government and government agencies	Standard inputs.
Mortgage-backed and asset-backed obligations	Standard inputs, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information.
Structured products (including Interest Only and Principal Only securities and Collateralized Mortgage and Collateralized Debt Obligations)	Standard inputs, plus new issue data, monthly payment information and collateral performance.
Loans, loan participations and loan assignments	Transactions, bids, offers, and quotations from dealers.
Student loans	Standard inputs including the weighted average life of the loans.
Swaps and other derivatives	Standard inputs and interest rate curves, interest rate volatilities, credit spreads and recovery rates on the underlying reference securities, index spreads, foreign exchange spot and forward curves, and foreign exchange volatilities.

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**3. Valuation (Continued)**

Where the Investment Manager deems it appropriate to do so (such as when vendor prices are unavailable or not deemed to be representative), fixed income securities will be valued in good faith at the mean quoted bid and asked prices that are reasonably and timely available or at prices for securities of comparable maturity, quality and type.

Short-term securities purchased within 60 days to maturity are valued at amortized cost, which approximates fair value.

Securities and investments for which representative market quotations are not readily available or are considered unreliable are fair valued in good faith by the Investment Manager. Various inputs may be reviewed in order to make a good faith determination of a security's fair value. These inputs include, but are not limited to, the type and cost of the security; contractual or legal restrictions on resale of the security; relevant financial or business developments of the issuer; actively traded similar or related securities; conversion or exchange rights on the security; related corporate actions; significant events occurring after the close of trading in the security; and changes in overall market conditions. Fair valuations and valuations of investments that are not actively trading involve judgment and may differ materially from valuations that would have been used had greater market activity occurred.

If third-party evaluated vendor pricing is neither available nor deemed to be indicative of fair value, the Investment Manager may elect to obtain indicative market quotations ("broker quotes") directly from a broker-dealer. Indicative market quotations are typically received from established market participants. The Investment Manager has requested transparency to view the underlying inputs which support these market quotations. When transparency to the underlying inputs is received from the broker then the security may be considered Level 2 of the fair value hierarchy if the inputs are observable. If the inputs are not transparent or are found to be unobservable, then the securities are categorized as Level 3 of the fair value hierarchy.

If broker quotations are not received as of the valuation date, the most recent available broker quotation(s) may be used. However, adjustments are made to the most recent broker quotation(s) based on interpolated changes in the yields of associated benchmark securities from the date upon which the broker quotation was received to the valuation date. Typically, benchmark securities are comprised of certain treasury securities with standard maturities. Specifically, the interpolated change in the yield is calculated using an interpolation factor which measures the duration of the security being priced versus the duration of the benchmark securities with durations immediately greater than and less than the security being priced. The interpolated yield change is then applied to the duration of the security to calculate the implied change in price.

Over-the-counter financial derivative instruments, such as forward foreign currency contracts, options contracts, swaptions contracts, or swap agreements, derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of pricing service providers or broker dealer quotations. Depending on the product and the terms of the transaction, the value of financial derivative instruments can be estimated by a pricing service provider using a series of techniques, including simulation pricing

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**3. Valuation (Continued)**

models. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, yield curves, and exchange rates.

Centrally cleared swaps transacted on a multilateral or trade facility platform, such as a registered exchange, are valued at the daily settlement price determined by the respective exchange. For centrally cleared credit default swaps, the clearing facility requires its members to provide actionable price levels across complete term structures. These levels along with external third-party prices are used to produce daily settlement prices. Centrally cleared interest rate swaps are valued using a pricing model that references the underlying rates including the overnight index swap rate and Secured Overnight Financing Rate forward rate to produce the daily settlement price. These securities are categorized as Level 2 of the fair value hierarchy.

The various inputs that are used in determining the fair value of the Fund's assets and liabilities are summarized into the broad levels listed below:

- Level 1 – quoted prices in active markets for identical investments.
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs, including the Investment Manager's own assumptions in determining the fair value of investments. Level 3 fair value techniques include (i) the use of proprietary models that require the use of judgment and the application of various assumptions including, but not limited to, prepayment assumptions and default rate assumptions, and (ii) the solicitation of valuations from third-parties (typically, broker-dealers). Third-party valuation providers often utilize proprietary models that are subjective and also require the use of judgment and the application of various assumptions including, but not limited to, prepayment assumptions and default rate assumptions.

The valuation levels are not necessarily an indication of the risk or liquidity associated with investing in those securities.

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**3. Valuation (Continued)**

The following is a summary of the levels within the valuation hierarchy used in valuing the Fund's assets and liabilities carried at fair value:

<u>Description</u>	<b>Assets</b>			<b>Total</b>
	<b>Quoted Prices (Level 1)</b>	<b>Other Significant Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Notes and Debentures	\$ —	\$ 285,927,726	\$ 718,905	\$ 286,646,631
Term Loans (Funded)	—	25,924,092	3,359,514	29,283,606
Common Stocks	—	—	394,428	394,428
Exchange Traded Fund	—	4,214,000	—	4,214,000
Investments in Other				
Investment Companies	1,840,317	—	—	1,840,317
Credit Default Swap				
Agreements	—	488,852	—	488,852
<b>Total</b>	<b>\$ 1,840,317</b>	<b>\$ 316,554,670</b>	<b>\$ 4,472,847</b>	<b>\$ 322,867,834</b>

<u>Description</u>	<b>Liabilities</b>			<b>Total</b>
	<b>Quoted Prices (Level 1)</b>	<b>Other Significant Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Credit Default Swap				
Agreements	\$ —	\$ 335,401	\$ —	\$ 335,401

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value during the year ended December 31, 2024:

<u>Description</u>	<b>Purchases</b>	<b>Transfers Into Level 3*</b>	<b>Transfers Out of Level 3*</b>
	Notes and Debentures	\$ 718,784	\$ —
Term Loans (Funded)	—	1,426,303	—
Common Stocks	314,729	16,250	—
	<b>\$ 1,033,513</b>	<b>\$ 1,442,553</b>	<b>\$ —</b>

\* All transfers are recognized by the Fund at the beginning of the year. Transfers between levels generally relate to whether significant unobservable inputs are used for the fair value measurements.

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**3. Valuation (Continued)**

The following table summarizes the valuation techniques used and unobservable inputs developed to determine the fair value of Level 3 investments:

<b>Category</b>	<b>Fair Value at December 31, 2024</b>	<b>Valuation Technique</b>	<b>Unobservable Inputs</b>	<b>Range</b>
Notes and Debentures	\$718,905	Composite Pricing from unadjusted Broker Quotes*	N/A	N/A
Term Loans (Funded)	1,916,641	Composite Pricing from unadjusted Broker Quotes*	N/A	N/A
	1,442,873	Discounted Cash Flow Model	Discount Rate	15%
Common Stocks	394,428	Market Comparable Companies	N/A	N/A

\* Composite Pricing from Broker Quotes represents a price which is created by incorporating multiple broker quotes, where available. Prices are received as a price or in the form of a spread to a benchmark security.

**4. Investments in Other Investment Companies**

The following table summarizes the Fund's investments in other investment companies as of December 31, 2024:

<b>Investment</b>	<b>Percent of Net Assets (%)</b>	<b>Fair Value</b>	<b>Net Income<sup>(1)</sup></b>
Dreyfus Government Cash Management	0.6	\$ 1,840,317	\$ 273,923

<sup>(1)</sup> This amount represents the net income earned during the year ended December 31, 2024 from other investment companies.

Dreyfus Government Cash Management — The investment objective is to seek as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity. Redemption is permitted daily.

**5. Investment Manager Fee**

The Investment Manager's fee is not charged to the Fund, but is paid directly by the shareholders in the Fund to the Investment Manager.

**6. Loans, Loan Participations and Loan Assignments**

The Fund may acquire loans, by acting as a member of the original lending syndicate of the loans or through an assignment from another lender, and may also purchase loan participations (i.e., participation interests in other lenders' portions of loans). The underlying portfolio may also include

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**6. Loans, Loan Participations and Loan Assignments (Continued)**

loans, loan participations and other types of loans, including bridge loans and debtor-in-possession facilities.

Investments in loans and loan participations may subject the Fund to liquidity risk. Loans and loan participations may be transferable among financial institutions, but may not have the liquidity of conventional debt securities and are often subject to restrictions on resale, such as the need for the consent of the lead or agent bank of the loan or the borrower, thereby making them potentially illiquid.

Certain of the loan participations or assignments acquired by the Fund may involve unfunded commitments of the lenders or revolving credit facilities under which a borrower may from time to time borrow and repay amounts up to the maximum amount of the facility. In such cases, the Fund would have an obligation to advance its portion of such additional borrowings upon the terms specified in the loan documentation. Such an obligation may have the effect of requiring the Fund to increase its investment in a company at a time when it might not be desirable to do so, including at a time when the company's financial condition makes it unlikely that such amounts will be repaid.

At December 31, 2024, the Fund did not have any unfunded loan commitments.

**7. Payment-In-Kind Securities**

The Fund may invest in payment-in-kind securities ("PIK"). PIKs give the issuer the option at each interest payment date of making interest payments in either cash or additional debt securities. Those additional debt securities usually have the same terms, including maturity dates, interest rates, and associated risks as the original bonds. The daily market quotations of the original bonds may include the accrued interest and require a pro rata adjustment from the unrealized gain or loss on investments to interest receivable on the Statement of Assets and Liabilities.

For the year ended December 31, 2024, with respect to in-kind payments from PIK securities, the Fund received \$235,398, or 0.64% of total investment income. This amount is included within interest income on the Statement of Operations.

**8. Options**

The Fund may purchase and write call and put options to increase and decrease their exposure to underlying instruments (including interest rate risk) and/or, in the case of options written, to generate gains from options premiums. A call option gives the purchaser (holder) of the option the right (but not the obligation) to buy, and obligates the seller (writer) to sell (when the option is exercised) the underlying instrument at the exercise or strike price at any time or at a specified time during the option period. A put option gives the holder the right to sell and obligates the writer to buy the underlying instrument at the exercise or strike price at any time or at a specified time during the option period. When the Fund purchases (writes) an option, an amount equal to the premium paid (received) by the Fund is reflected as an asset (liability). The amount of the asset (liability) is subsequently marked-to-market to reflect the current market value of the option purchased (written). When an instrument is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the instrument acquired or deducted from

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**8. Options (Continued)**

(or added to) the proceeds of the instrument sold. When an option expires (or the Fund enters into a closing transaction), the Fund realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premiums received or paid). When the Fund writes a call option, such option is “covered”, meaning that the Fund holds the underlying instrument subject to being called by the option counterparty. When the Fund writes a put option, such option is covered by cash in an amount sufficient to cover the obligation.

Options on swaps (swaptions) are similar to options on securities except that instead of selling or purchasing the right to buy or sell a security, the writer or purchaser of the swap option is granting or buying the right to enter into a previously agreed upon interest rate or credit default swap agreement (interest rate risk and/or credit risk) at any time before the expiration of the option.

In purchasing and writing options, the Fund bears the risk of an unfavorable change in the value of the underlying instrument or the risk that the Fund may not be able to enter into a closing transaction due to an illiquid market. Exercise of a written option could result in the Fund purchasing or selling a security when it otherwise would not, or at a price different from the current market value.

**9. Swap Agreements**

A swap is an agreement between the Fund and a counterparty to exchange the return generated by one instrument for the return generated by another instrument. The Fund may enter into swap agreements to manage its exposure to interest rate, credit, market risk or for other purposes. Swap agreements are privately negotiated in the over-the-counter market (“OTC”) or may be executed on a registered exchange (“Centrally Cleared Swaps”). Unlike Centrally Cleared Swaps, the Fund has credit exposure to the counterparties of OTC swaps.

Upon entering into Centrally Cleared Swaps, the Fund is required to make a deposit in the form of cash or securities with the clearing house, typically referred to as initial margin deposit. Securities deposited as initial margin are included within the Condensed Schedule of Investments and cash is recorded on the Statement of Assets and Liabilities in Due from Broker. Daily changes in valuation of Centrally Cleared Swaps, including periodic amount of interest to be received or paid on swaps, is reported as a change in net unrealized gain or loss within the Statement of Operations and within “Due to/from Broker” on the Statement of Assets and Liabilities. A realized gain or loss is recorded upon payment or receipt of a periodic payment or payment made upon termination of the swap agreement.

Upon entering into OTC swaps, premiums received or paid are recorded as an asset or liability. Such payments are recorded as realized gains or losses on the Statement of Operations upon termination or maturity of the swap. Net periodic payments received or paid by the Fund are included as part of realized gains or losses on the Statement of Operations. Payments received or paid at the termination of the swap are recorded as realized gains or losses on the Statement of Operations.

Implied credit spreads are utilized in determining the market value of credit default swap agreements on corporate issues or sovereign issues of an emerging country as of year end and are disclosed

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**9. Swap Agreements (Continued)**

within the Condensed Schedule of Investments, if applicable, and serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to enter into the agreement. For credit default swap agreements on asset-backed securities and credit indices, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Wider credit spreads and decreasing market values, when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of agreement.

The maximum potential amount of future payments (undiscounted) that the Fund as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. The monthly average notional balances of swap agreements during the year are disclosed in Note 12.

These potential amounts are partially offset by any recovery values of the respective referenced obligations or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Fund for the same referenced entity or entities. In connection with these agreements, cash or securities may be set aside as collateral by the Fund's custodian in accordance with the terms of the respective swap agreements to provide assets of value and recourse if a credit event, such as bankruptcy/insolvency, were to occur. The Fund earns interest on cash set aside as collateral.

Entering into these agreements involves, to varying degrees, elements of credit, legal, market, and documentation risk in excess of the amounts recognized on the Statement of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, or that there may be unfavorable changes in interest rates. Additionally, for written credit default swaps, the Fund's exposure is in excess of the amounts recorded on the Statement of Assets and Liabilities, up to the extent of its notional amounts.

**10. Shares of Participation**

The following represents the Fund's share activity for the year ended December 31, 2024:

	<b>Year Ended December 31, 2024</b>	
	<b>Shares</b>	<b>Amount</b>
Shares issued	502,704	\$ 22,047,924
Shares redeemed	(4,980,223)	(224,839,379)
Net (decrease)	(4,477,519)	\$ (202,791,455)

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**11. Financial Highlights**

	<b>Year Ended December 31, 2024</b>
<b>Selected Per Share Data</b>	
Net asset value, beginning of year	\$ 42.103
Net investment income <sup>(1)</sup>	3.571
Net realized and unrealized gain (loss)	0.501
Total income from investment operations	4.072
Net asset value, end of year	\$ 46.175
Total return % <sup>(2)</sup>	9.67
<b>Ratios to Average Net Assets</b>	
Expenses %	0.08
Net investment income %	7.95

<sup>(1)</sup> Net investment income per share has been calculated based upon average shares outstanding for the year.

<sup>(2)</sup> Total return calculation is based on the value of a single share of participation outstanding throughout the year. It represents the percentage change in the net asset value per share between the beginning and end of the year.

The above ratios are calculated for the participating shares as a whole. An individual shareholder's total return and ratios may vary from these ratios based on the timing of capital share transactions.

**12. Derivative Instruments**

The Fund may transact in a variety of derivative instruments including swaptions and swaps for trading purposes with each instrument's primary risk exposure being credit and interest rate risk. The fair value of these derivative instruments is included as a separate line item within the Statement of Assets and Liabilities by contract type.

The following tables provide information about the fair values and the location of derivatives not accounted for as hedging instruments which are included within the Statement of Assets and Liabilities at December 31, 2024 and are grouped by derivative type:

	<b>Asset Derivatives<sup>(1)</sup></b>
	<b>Credit Risk</b>
Swap Agreements	\$ 488,852
	<b>Liability Derivatives<sup>(1)</sup></b>
	<b>Credit Risk</b>
Swap Agreements	\$ 335,401

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**12. Derivative Instruments (Continued)**

The following tables provide information about the effect of derivatives within the Fund's Statement of Operations for the year ended December 31, 2024. The first table provides additional detail about the amounts and sources of gains or losses realized on derivatives during the year. The second table provides additional information about the change in unrealized gain (loss) resulting from the Fund's derivatives during the year. The realized and unrealized gains and losses from derivatives are presented as separate line items on the Statement of Operations.

	<b>Amount of Realized Gain (Loss) on Derivatives Recognized</b>		
	<b>Credit Risk</b>	<b>Interest Rate Risk</b>	<b>Total</b>
Swaptions Purchased <sup>(1)</sup>	\$ —	\$ (51,870)	\$ (51,870)
Swap Agreements	1,420,314	—	1,420,314
Written Swaptions Contracts	—	53,313	53,313
<b>Total</b>	<b>\$ 1,420,314</b>	<b>\$ 1,443</b>	<b>\$ 1,421,757</b>

	<b>Change in Unrealized Gain (Loss) on Derivatives Recognized Credit Risk</b>
Swap Agreements	\$ (89,600)

<sup>(1)</sup> This amount is included in the net realized Loss on investments within the accompanying Statement of Operations.

During the year ended December 31, 2024, the volume of derivatives activity for the Fund was as follows:

	<b>Monthly Average Notional Balance</b>
Swaptions Purchased <sup>(1)</sup>	\$ 9,100,000
Written Swaptions Contracts <sup>(1)</sup>	(41,010,000)
Credit Default Swap Agreements - Buy Protection <sup>(2)</sup>	8,094,417
Credit Default Swap Agreements - Sell Protection <sup>(3)</sup>	13,065,949

<sup>(1)</sup> This amount corresponds to the representative average notional amount based on the monthly activity of the Fund.

<sup>(2)</sup> This amount corresponds to the representative average absolute value of the purchased protection based on the monthly activity of the Fund.

<sup>(3)</sup> This amount corresponds to the representative average absolute value of the sold protection based on the monthly activity of the Fund.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
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**Notes to Financial Statements (Continued)**  
**December 31, 2024**

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**13. Fund Investment Risks**

Lower-Rated Securities Risk

The Fund may invest in lower-rated securities, which are commonly referred to as “junk bonds” or “high yield” bonds. Lower-rated securities reflect a greater possibility that adverse changes in the financial condition of the issuer or in general economic conditions, or an unanticipated rise in interest rates, may impair the ability of the issuer to make payments of interest and principal. Additionally, lower-rated securities are generally less liquid than higher-rated securities. The inability or perceived inability of issuers to make timely payments of interest and principal and limitations in liquidity would likely make the values of securities held by the Fund more volatile and could limit the Fund’s ability to sell its securities at prices approximating the values placed on such securities.

Investment in Non-U.S. Securities

The Fund invests in securities of non-U.S. issuers which present certain special risks, including those resulting from future political, legal, and economic developments, which could include changes in currency exchange rates or exchange control regulations, expropriation of assets, confiscatory taxation, nationalization of assets, imposition of withholding or other taxes, adverse changes in investment capital or exchange control regulations, political changes, diplomatic developments, difficulty in obtaining and enforcing judgments against non-U.S. entities, the possible imposition of the applicable country’s governmental laws or restrictions, and the reduced availability of public information concerning issuers. Additionally, issuers of non-U.S. securities are not generally subject to uniform accounting, auditing and financial reporting standards or other regulatory practices and requirements comparable to those applicable to U.S. issuers. In the event of nationalization, expropriation or other confiscation of assets, the Fund could lose its entire investment in a security.

The costs associated with investment in debt securities of non-U.S. issuers, including withholding taxes, brokerage commissions and custodial fees, may be higher than those associated with investment in debt securities of U.S. issuers. In addition, non-U.S. securities transactions may be subject to difficulties associated with the settlement of such transactions. Non-U.S. markets have different clearance and settlement procedures which in some markets have at times failed to keep pace with the volume of transactions, thereby creating substantial delays and settlement failures. Delays in settlement could result in temporary periods when assets of the Fund are uninvested and no return is earned thereon. Settlement failures could also adversely affect the Fund’s performance. The inability of the Fund to make intended security purchases due to settlement problems could cause it to miss attractive investment opportunities. Inability to dispose of a portfolio security due to settlement problems could result in losses to the Fund due to subsequent declines in value of the portfolio security.

Sovereign Debt Risk

The Fund may invest in sovereign debt instruments which can involve a high degree of risk. The governmental entity that controls the repayment of sovereign debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of the debt. A governmental entity’s willingness or ability to repay principal and interest when due may be affected by, among other factors, its cash flow situation, the extent of its reserves, the availability of sufficient foreign

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**Notes to Financial Statements (Continued)**  
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**13. Fund Investment Risks (Continued)**

Sovereign Debt Risk (Continued)

exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the governmental entity's policy toward the International Monetary Fund, the political constraints to which a governmental entity may be subject, and changes in governments and political systems.

Non-Publicly Traded and Rule 144A Securities Risk

The Fund may invest in non-publicly traded and Rule 144A securities which may involve a high degree of business and financial risk and may result in substantial losses. These securities may be less liquid than publicly traded securities, and the Fund may take longer to liquidate these positions than would be the case for publicly traded securities. Although these securities may be resold in privately negotiated transactions, the prices realized from these sales could be less than those originally paid by the Fund. Further, companies whose securities are not publicly traded may not be subject to the disclosure and other investor protection requirements that would be applicable if their securities were publicly traded. Consequently, these securities may be difficult to value.

Interest Rate Risk

Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. As nominal interest rates rise, the value of certain fixed income securities held by the Fund is likely to decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Fixed income securities with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. Duration is used primarily as a measure of the sensitivity of a fixed income's market price to interest rate (i.e., yield) movements.

Liquidity Risk

The Fund may invest in assets and derivatives that may not be readily available to sell or dispose of, including securities whose disposition is restricted by securities laws. The effect of liquidity risk is particularly pronounced when low trading volume, lack of a market maker, large position size, or legal restrictions (including daily price fluctuation limits or "circuit breakers" or an affiliation with the issuer of a security) limit or prevent the Fund's ability to initiate a transaction, sell assets, or unwind derivative positions at desirable prices. The Fund is also exposed to liquidity risk when it has an obligation to purchase particular securities (for example, as a result of entering into reverse repurchase agreements, writing a put, or closing out a short position).

Concentration of Risk

To the extent the Fund concentrates its investments in one or more countries, the value of the Fund's assets will be especially affected by economic, political and other factors affecting such country or countries, and may fluctuate more widely than the value of a fund that invests in a greater number of countries.

**Western Asset Opportunistic US\$ High Yield Securities Portfolio, L.L.C.**  
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**Notes to Financial Statements (Continued)**  
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**13. Fund Investment Risks (Continued)**

Derivative Instruments Risk

The Fund may invest in various derivatives which may present additional risks and costs that are different from and, in certain cases, greater than the risks and costs presented by investing directly in securities and other more traditional investments. Following are additional risk factors concerning the use of derivatives:

- *Management Risk:* Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The successful use of derivatives requires sophisticated management and an understanding not only of the underlying instrument but also of the derivative itself. In particular, the use and complexity of derivatives require the maintenance of adequate controls to monitor the transactions entered into, and the ability to assess the risk that a derivative adds to the Fund's portfolio.
- *Counterparty Credit Risk:* The use of derivatives subjects the Fund to the risk that the counterparty will not be able or willing to make timely settlement payments or otherwise meet its obligations, especially during unusually adverse market conditions. If the counterparty defaults, the Fund will have contractual remedies, but the Fund may be unable to enforce its contractual rights. Counterparty risk is more pronounced if a counterparty's obligations exceed the amount of collateral held by the Fund (if any), the Fund is unable to exercise its interest in collateral upon default by the counterparty, or the termination value of the instrument varies significantly from the marked-to-market value of the instrument.
- *Documentation Risk:* Many derivative instruments have documentation risk. Because the contract for each over-the-counter derivative transaction is individually negotiated with a specific counterparty, there exists the risk that the parties may interpret contractual terms differently. If that occurs, the cost and unpredictability of the legal proceedings required for the Fund to enforce its contractual rights may lead the Fund to decide not to pursue its claims against the counterparty. The Fund, therefore, assumes the risk that it may be unable to obtain payments the Investment Manager believes are owed to them under derivatives instruments or those payments may be delayed or made only after the Fund has incurred the costs of litigation.

**14. Contingencies and Commitments**

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties, which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. Based on experience, management is of the view that the risk of loss in connection with these potential indemnification obligations is remote; however, there can be no assurance that material liabilities related to such obligations will not arise in the future that could adversely impact the business of the Fund.

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**Notes to Financial Statements (Continued)**  
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**15. Subsequent Events**

The Fund has evaluated subsequent events through March 25, 2025, the date the financial statements were available to be issued. For the period January 1, 2025 through March 25, 2025, there were \$133,576,692 of redemptions, which represented 41% of the Fund's net assets.

Name of plan  
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Three-digit plan number  
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**Western Asset Management Company, L.L.C.**

Employer Identification Number  
**04-3500652**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
As of December 31, 2024**

Investment Description	Investment Type	Cost	Market Value
* BNY CASH RESERVE	INTEREST BEARING CASH	9,611	9,611
DREYFUS GOVERNMENT CASH MANAGEMENT	INTEREST BEARING CASH	1,840,317	1,840,317
AAR ESCROW ISSUER LLC 144A	CORPORATE DEBT INSTRUMENTS	470,000	477,056
ACADEMY LTD. 144A	CORPORATE DEBT INSTRUMENTS	493,269	487,810
ADVANCED DRAINAGE SYSTEMS INC. 144A	CORPORATE DEBT INSTRUMENTS	824,218	823,832
AIMCO CLO 12 LTD. 144A	CORPORATE DEBT INSTRUMENTS	900,000	898,302
AKUMIN INC. 144A	CORPORATE DEBT INSTRUMENTS	1,267,266	1,256,056
ALLEN MEDIA LLC/ALLEN MEDIA CO-ISSUER INC. 144A	CORPORATE DEBT INSTRUMENTS	4,851,825	2,141,302
ALPHA GENERATION LLC 144A	CORPORATE DEBT INSTRUMENTS	482,432	475,344
ALTICE FINANCING SA 144A	CORPORATE DEBT INSTRUMENTS	3,382,650	2,624,560
ALTICE FRANCE HOLDING SA 144A	CORPORATE DEBT INSTRUMENTS	1,625,106	485,856
ALTICE FRANCE SA/FRANCE 144A	CORPORATE DEBT INSTRUMENTS	1,634,722	1,332,055
AMC ENTERTAINMENT HOLDINGS INC. 144A	CORPORATE DEBT INSTRUMENTS	1,390,227	1,440,009
AMENTUM HOLDINGS INC. 144A	CORPORATE DEBT INSTRUMENTS	310,000	312,703
AMERICAN AIRLINES INC. 144A	CORPORATE DEBT INSTRUMENTS	2,964,884	3,089,929
AMERICAN AIRLINES INC./AADVANTAGE LOYALTY IP LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,714,412	1,826,158
AMERICAN AXLE & MANUFACTURING INC.	CORPORATE DEBT INSTRUMENTS	340,000	310,972
AMMC CLO 24 LTD. 144A	CORPORATE DEBT INSTRUMENTS	990,000	990,000
AMMC CLO 28 LTD. 144A	CORPORATE DEBT INSTRUMENTS	560,000	573,625
ANTERO MIDSTREAM PARTNERS LP/ANTERO MIDSTREAM FINANCE CORP. 1	CORPORATE DEBT INSTRUMENTS	480,000	483,827
APEX CREDIT CLO LTD. 144A	CORPORATE DEBT INSTRUMENTS	807,931	819,518
APH SOMERSET INVESTOR 2 LLC/APH2 SOMERSET INVESTOR 2 LLC/APH3 S	CORPORATE DEBT INSTRUMENTS	480,000	486,940
APIDOS LOAN FUND LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,050,000	1,051,999
APOLLO COMMERCIAL REAL ESTATE FINANCE INC. 144A	CORPORATE DEBT INSTRUMENTS	777,992	799,369
ARCOSA INC. 144A	CORPORATE DEBT INSTRUMENTS	180,000	183,108
ARD FINANCE SA PIK 144A	CORPORATE DEBT INSTRUMENTS	960,812	156,272
ARDAGH METAL PACKAGING FINANCE USA LLC/ARDAGH METAL PACKAGIN	CORPORATE DEBT INSTRUMENTS	990,095	877,346
BAIN CAPITAL CREDIT CLO LTD. 144A	CORPORATE DEBT INSTRUMENTS	490,000	490,914
BALLYROCK CLO 19 LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,112,401	1,134,451
BANCO SANTANDER SA	CORPORATE DEBT INSTRUMENTS	1,071,487	1,155,133
BANK OF NOVA SCOTIA	CORPORATE DEBT INSTRUMENTS	920,000	970,385
BARINGS CLO LTD. 144A	CORPORATE DEBT INSTRUMENTS	770,253	809,697
BATTALION CLO XX LTD. 144A	CORPORATE DEBT INSTRUMENTS	236,109	245,920
BAUSCH HEALTH COS INC. 144A	CORPORATE DEBT INSTRUMENTS	1,110,000	907,789
BAUSCH HEALTH COS. INC. 144A	CORPORATE DEBT INSTRUMENTS	270,130	245,326
BEACON ROOFING SUPPLY INC. 144A	CORPORATE DEBT INSTRUMENTS	330,000	335,118
BLOOM ENERGY CORP. 144A	CORPORATE DEBT INSTRUMENTS	140,000	183,750
BLUE RACER MIDSTREAM LLC/BLUE RACER FINANCE CORP. 144A	CORPORATE DEBT INSTRUMENTS	1,553,262	1,593,517
BNP PARIBAS SA 144A	CORPORATE DEBT INSTRUMENTS	2,400,640	2,465,826
BOMBARDIER INC. 144A	CORPORATE DEBT INSTRUMENTS	3,168,407	3,250,416
BURFORD CAPITAL GLOBAL FINANCE LLC 144A	CORPORATE DEBT INSTRUMENTS	1,452,436	1,562,465
CA MAGNUM HOLDINGS 144A	CORPORATE DEBT INSTRUMENTS	946,703	918,253
CAESARS ENTERTAINMENT INC. 144A	CORPORATE DEBT INSTRUMENTS	1,647,267	1,614,197
CAPTREE PARK CLO LTD. 144A	CORPORATE DEBT INSTRUMENTS	570,000	583,676
CARNIVAL CORP. 144A	CORPORATE DEBT INSTRUMENTS	4,117,109	4,367,938
CARNIVAL HOLDINGS BERMUDA LTD. 144A	CORPORATE DEBT INSTRUMENTS	815,683	820,910
CARRIAGE PURCHASER INC. 144A	CORPORATE DEBT INSTRUMENTS	2,020,000	1,923,441
CARRIAGE SERVICES INC. 144A	CORPORATE DEBT INSTRUMENTS	844,680	804,106
CARVAL CLO XI C LTD. 144A	CORPORATE DEBT INSTRUMENTS	900,000	912,969
CASCADES INC./CASCADES USA INC. 144A	CORPORATE DEBT INSTRUMENTS	820,034	796,563
CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 144A	CORPORATE DEBT INSTRUMENTS	6,634,191	6,432,523
CENTRAL PARENT INC./CDK GLOBAL INC. 144A	CORPORATE DEBT INSTRUMENTS	830,000	821,222
CERDIA FINANZ GMBH 144A	CORPORATE DEBT INSTRUMENTS	380,000	396,405
CHARLES SCHWAB CORP.	CORPORATE DEBT INSTRUMENTS	647,905	760,805
CHARTER COMMUNICATIONS OPERATING LLC/CHARTER COMMUNICATIOI	CORPORATE DEBT INSTRUMENTS	962,909	1,019,261

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**04-3500652**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
As of December 31, 2024**

<b>Investment Description</b>	<b>Investment Type</b>	<b>Cost</b>	<b>Market Value</b>
CHS/COMMUNITY HEALTH SYSTEMS INC. 144A	CORPORATE DEBT INSTRUMENTS	3,284,184	3,233,221
CIFC FUNDING LTD. 144A	CORPORATE DEBT INSTRUMENTS	450,000	453,726
CITIGROUP INC.	CORPORATE DEBT INSTRUMENTS	1,360,000	1,414,018
CLEAN HARBORS INC. 144A	CORPORATE DEBT INSTRUMENTS	810,000	816,193
CLOUD SOFTWARE GROUP INC. 144A	CORPORATE DEBT INSTRUMENTS	1,555,245	1,614,483
CNX MIDSTREAM PARTNERS LP 144A	CORPORATE DEBT INSTRUMENTS	2,000,000	1,831,999
COINBASE GLOBAL INC. 144A	CORPORATE DEBT INSTRUMENTS	1,010,000	854,561
COMMSCOPE INC. 144A	CORPORATE DEBT INSTRUMENTS	1,133,553	1,145,688
CONNECT FINCO SARL/CONNECT US FINCO LLC 144A	CORPORATE DEBT INSTRUMENTS	1,050,000	957,657
CORECIVIC INC.	CORPORATE DEBT INSTRUMENTS	2,320,000	2,455,493
COVERT MERGECO INC. 144A	CORPORATE DEBT INSTRUMENTS	892,607	824,073
CRESCENT ENERGY FINANCE LLC 144A	CORPORATE DEBT INSTRUMENTS	470,000	468,016
CSC HOLDINGS LLC 144A	CORPORATE DEBT INSTRUMENTS	4,885,575	4,178,493
CUSHMAN & WAKEFIELD US BORROWER LLC 144A	CORPORATE DEBT INSTRUMENTS	424,894	484,784
DELUXE CORP. 144A	CORPORATE DEBT INSTRUMENTS	490,000	497,483
DIEBOLD NIXDORF INC. 144A	CORPORATE DEBT INSTRUMENTS	490,000	504,236
DIRECTV HOLDINGS LLC/DIRECTV FINANCING CO. INC. 144A	CORPORATE DEBT INSTRUMENTS	461,840	458,421
DISH DBS CORP.	CORPORATE DEBT INSTRUMENTS	1,136,384	968,643
DISH DBS CORP. 144A	CORPORATE DEBT INSTRUMENTS	2,783,461	2,745,759
DIVERSIFIED HEALTHCARE TRUST	CORPORATE DEBT INSTRUMENTS	1,713,549	1,430,342
DRAFTKINGS HOLDINGS INC.	CORPORATE DEBT INSTRUMENTS	1,221,307	1,189,840
DREAM FINDERS HOMES INC. 144A	CORPORATE DEBT INSTRUMENTS	450,000	471,078
EARTHSTONE ENERGY HOLDINGS LLC 144A	CORPORATE DEBT INSTRUMENTS	900,000	919,700
ECHOSTAR CORP.	CORPORATE DEBT INSTRUMENTS	2,941,622	3,028,050
ELASTIC NV 144A	CORPORATE DEBT INSTRUMENTS	860,000	798,098
EMPIRE COMMUNITIES CORP. 144A	CORPORATE DEBT INSTRUMENTS	770,000	811,034
ENDO FINANCE HOLDINGS INC. 144A	CORPORATE DEBT INSTRUMENTS	770,000	816,803
ENERGY TRANSFER LP	CORPORATE DEBT INSTRUMENTS	702,748	713,056
EQUIPMENTSHARE.COM INC. 144A	CORPORATE DEBT INSTRUMENTS	806,550	837,039
ESAB CORP. 144A	CORPORATE DEBT INSTRUMENTS	820,000	831,225
FERTITTA ENTERTAINMENT LLC/FERTITTA ENTERTAINMENT FINANCE CO. IN	CORPORATE DEBT INSTRUMENTS	443,071	465,727
FIRST QUANTUM MINERALS LTD. 144A	CORPORATE DEBT INSTRUMENTS	4,144,788	4,236,342
FIRSTCASH INC. 144A	CORPORATE DEBT INSTRUMENTS	1,601,247	1,601,683
FIRSTENERGY CORP.	CORPORATE DEBT INSTRUMENTS	1,776,386	1,314,477
FIVE POINT OPERATING CO. LP/FIVE POINT CAPITAL CORP. 144A	CORPORATE DEBT INSTRUMENTS	1,638,092	1,644,970
FLATIRON CLO 28 LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,000,000	1,006,440
FOOT LOCKER INC. 144A	CORPORATE DEBT INSTRUMENTS	1,622,097	1,514,865
FORD MOTOR CO.	CORPORATE DEBT INSTRUMENTS	681,860	715,491
FREEMPORT-MCMORAN INC.	CORPORATE DEBT INSTRUMENTS	1,558,458	1,496,245
FULL HOUSE RESORTS INC. 144A	CORPORATE DEBT INSTRUMENTS	1,560,977	1,645,463
GANNETT CO. INC.	CORPORATE DEBT INSTRUMENTS	220,641	273,534
GARRETT MOTION HOLDINGS INC./GARRETT LX I SARL 144A	CORPORATE DEBT INSTRUMENTS	820,000	832,895
GATES CORP. 144A	CORPORATE DEBT INSTRUMENTS	786,267	794,405
GEN DIGITAL INC. 144A	CORPORATE DEBT INSTRUMENTS	1,130,000	1,164,166
GEO GROUP INC.	CORPORATE DEBT INSTRUMENTS	2,370,000	2,586,616
GFL ENVIRONMENTAL INC. 144A	CORPORATE DEBT INSTRUMENTS	764,485	760,798
GLOBAL AUTO HOLDINGS LTD./AAG FH UK LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,621,935	1,522,915
GOLDENTREE LOAN MANAGEMENT US CLO 3 LTD. 144A	CORPORATE DEBT INSTRUMENTS	386,872	390,319
GOLDMAN SACHS CAPITAL II	CORPORATE DEBT INSTRUMENTS	781,402	915,383
GOLUB CAPITAL PARTNERS CLO 76 B LTD. 144A	CORPORATE DEBT INSTRUMENTS	540,000	542,193
GRAY TELEVISION INC. 144A	CORPORATE DEBT INSTRUMENTS	1,438,244	972,660
GTCR W-2 MERGER SUB LLC 144A	CORPORATE DEBT INSTRUMENTS	1,556,483	1,626,190
H&E EQUIPMENT SERVICES INC. 144A	CORPORATE DEBT INSTRUMENTS	817,285	814,387
HCA INC.	CORPORATE DEBT INSTRUMENTS	2,096,951	3,416,934
HESS MIDSTREAM OPERATIONS LP 144A	CORPORATE DEBT INSTRUMENTS	849,675	796,469

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**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
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<b>Investment Description</b>	<b>Investment Type</b>	<b>Cost</b>	<b>Market Value</b>
HILCORP ENERGY I LP/HILCORP FINANCE CO. 144A	CORPORATE DEBT INSTRUMENTS	310,000	316,743
HILTON DOMESTIC OPERATING CO. INC. 144A	CORPORATE DEBT INSTRUMENTS	821,146	818,285
HOWARD MIDSTREAM ENERGY PARTNERS LLC 144A	CORPORATE DEBT INSTRUMENTS	1,550,000	1,598,645
HUBBAY MINERALS INC. 144A	CORPORATE DEBT INSTRUMENTS	798,708	823,975
IHEARTCOMMUNICATIONS INC. 144A	CORPORATE DEBT INSTRUMENTS	663,478	835,543
IIP OPERATING PARTNERSHIP LP	CORPORATE DEBT INSTRUMENTS	2,159,458	2,077,701
INTESA SANPAOLO SPA 144A	CORPORATE DEBT INSTRUMENTS	1,470,000	1,279,580
IRON MOUNTAIN INFORMATION MANAGEMENT SERVICES INC. 144A	CORPORATE DEBT INSTRUMENTS	15,000	13,821
JANE STREET GROUP/JSG FINANCE INC. 144A	CORPORATE DEBT INSTRUMENTS	2,400,221	2,445,593
JB POINDEXTER & CO. INC. 144A	CORPORATE DEBT INSTRUMENTS	780,000	822,024
KENNEDY-WILSON INC.	CORPORATE DEBT INSTRUMENTS	920,000	808,584
LADDER CAPITAL FINANCE HOLDINGS LLLP/LADDER CAPITAL FINANCE CO	CORPORATE DEBT INSTRUMENTS	2,354,137	2,418,073
LEVEL 3 FINANCING INC. 144A	CORPORATE DEBT INSTRUMENTS	1,567,044	1,632,945
LIFEPOINT HEALTH INC. 144A	CORPORATE DEBT INSTRUMENTS	750,000	824,185
LIGHTNING POWER LLC 144A	CORPORATE DEBT INSTRUMENTS	790,000	814,583
LLOYDS BANKING GROUP PLC	CORPORATE DEBT INSTRUMENTS	2,369,608	2,643,254
MADISON IAQ LLC 144A	CORPORATE DEBT INSTRUMENTS	500,000	473,734
MAGNETITE XXIV LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,500,000	1,506,981
MASTERBRAND INC. 144A	CORPORATE DEBT INSTRUMENTS	300,000	302,442
MEDLINE BORROWER LP/MEDLINE CO-ISSUER INC. 144A	CORPORATE DEBT INSTRUMENTS	848,848	860,025
MEG ENERGY CORP. 144A	CORPORATE DEBT INSTRUMENTS	783,019	801,197
MELCO RESORTS FINANCE LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,700,257	1,676,137
METHANEX US OPERATIONS INC. 144A	CORPORATE DEBT INSTRUMENTS	844,030	841,480
MICHAELS COS INC./THE 144A	CORPORATE DEBT INSTRUMENTS	2,420,771	2,139,944
MIDCAP FINANCIAL ISSUER TRUST 144A	CORPORATE DEBT INSTRUMENTS	1,720,000	1,645,482
MINERVA MERGER SUB INC. 144A	CORPORATE DEBT INSTRUMENTS	870,000	827,662
MITER BRANDS ACQUISITION HOLDCO INC./MIWD BORROWER LLC 144A	CORPORATE DEBT INSTRUMENTS	1,620,000	1,628,604
MOMENTUM MIDSTREAM- FLOATING RATE NOTE	CORPORATE DEBT INSTRUMENTS	719,079	718,905
MOUNTAIN VIEW CLO XVI LTD. 144A	CORPORATE DEBT INSTRUMENTS	824,361	833,497
MOZART DEBT MERGER SUB INC. 144A	CORPORATE DEBT INSTRUMENTS	1,643,038	1,574,603
MPT OPERATING PARTNERSHIP LP/MPT FINANCE CORP.	CORPORATE DEBT INSTRUMENTS	1,780,465	1,180,142
NCL CORP. LTD. 144A	CORPORATE DEBT INSTRUMENTS	4,641,726	4,853,820
NCR ATLEOS CORP. 144A	CORPORATE DEBT INSTRUMENTS	1,177,891	1,290,252
NEUBERGER BERMAN LOAN ADVISERS CLO 25 LTD. 144A	CORPORATE DEBT INSTRUMENTS	500,000	503,095
NEUBERGER BERMAN LOAN ADVISERS CLO 56 LTD. 144A	CORPORATE DEBT INSTRUMENTS	700,000	710,068
NEWELL BRANDS INC.	CORPORATE DEBT INSTRUMENTS	860,000	863,566
NEXTERA ENERGY OPERATING PARTNERS LP 144A	CORPORATE DEBT INSTRUMENTS	379,941	378,853
NEXTERA ENERGY PARTNERS LP 144A	CORPORATE DEBT INSTRUMENTS	590,466	566,286
NOBLE FINANCE II LLC 144A	CORPORATE DEBT INSTRUMENTS	823,042	829,005
NORTHERN OIL AND GAS INC. 144A	CORPORATE DEBT INSTRUMENTS	1,187,448	1,178,862
NORTHRIVER MIDSTREAM FINANCE LP 144A	CORPORATE DEBT INSTRUMENTS	862,581	845,780
NRG ENERGY INC. 144A	CORPORATE DEBT INSTRUMENTS	840,000	824,573
OASIS PETROLEUM INC. 144A	CORPORATE DEBT INSTRUMENTS	1,717,550	1,720,790
OBRA CLO 1 LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,500,000	1,500,000
OCEAN TRAILS CLO XII LTD. 144A	CORPORATE DEBT INSTRUMENTS	750,000	752,649
OCP CLO LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,080,000	1,082,065
OCTAGON 55 LTD. 144A	CORPORATE DEBT INSTRUMENTS	246,148	250,697
OHA CREDIT FUNDING 7 LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,530,000	1,540,866
OPEN TEXT HOLDINGS INC. 144A	CORPORATE DEBT INSTRUMENTS	1,484,566	1,370,749
OPTICS BIDCO SPA 144A	CORPORATE DEBT INSTRUMENTS	1,539,251	1,405,097
PALMER SQUARE LOAN FUNDING LTD. 144A	CORPORATE DEBT INSTRUMENTS	380,000	378,494
PERMIAN RESOURCES OPERATING LLC 144A	CORPORATE DEBT INSTRUMENTS	2,266,672	2,297,506
PETSMART INC./PETSMART FINANCE CORP. 144A	CORPORATE DEBT INSTRUMENTS	457,799	454,902
PM GENERAL PURCHASER LLC 144A	CORPORATE DEBT INSTRUMENTS	2,493,020	2,485,243
RACKSPACE FINANCE LLC 144A	CORPORATE DEBT INSTRUMENTS	826,836	835,832

Name of plan  
**Western Asset Opportunistic US High Yield Securities Portfolio, L.L.C.**

Three-digit plan number  
**001**

Name of plan sponsor  
**Western Asset Management Company, L.L.C.**

Employer Identification Number  
**04-3500652**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
As of December 31, 2024**

<b>Investment Description</b>	<b>Investment Type</b>	<b>Cost</b>	<b>Market Value</b>
RANGE RESOURCES CORP.	CORPORATE DEBT INSTRUMENTS	2,413,069	2,421,275
RENT-A-CENTER INC./TX 144A	CORPORATE DEBT INSTRUMENTS	1,639,342	1,713,047
RITCHIE BROS HOLDINGS INC. 144A	CORPORATE DEBT INSTRUMENTS	830,000	849,621
ROCKET MORTGAGE LLC/ROCKET MORTGAGE CO-ISSUER INC. 144A	CORPORATE DEBT INSTRUMENTS	1,909,720	1,667,579
ROLLER BEARING CO. OF AMERICA INC. 144A	CORPORATE DEBT INSTRUMENTS	900,000	842,062
ROYAL CARIBBEAN CRUISES LTD. 144A	CORPORATE DEBT INSTRUMENTS	4,025,897	4,050,514
RR DONNELLEY & SONS CO. 144A	CORPORATE DEBT INSTRUMENTS	2,350,951	2,412,374
RYAN SPECIALTY GROUP LLC 144A	CORPORATE DEBT INSTRUMENTS	125,298	122,207
RYAN SPECIALTY LLC 144A	CORPORATE DEBT INSTRUMENTS	710,000	702,973
SAKS GLOBAL ENTERPRISES LLC 144A	CORPORATE DEBT INSTRUMENTS	790,000	762,329
SALLY HOLDINGS LLC/SALLY CAPITAL INC.	CORPORATE DEBT INSTRUMENTS	794,016	812,490
SENSATA TECHNOLOGIES INC. 144A	CORPORATE DEBT INSTRUMENTS	800,000	802,797
SERVICE PROPERTIES TRUST	CORPORATE DEBT INSTRUMENTS	1,396,199	1,364,539
SERVICE PROPERTIES TRUST 144A	CORPORATE DEBT INSTRUMENTS	266,585	282,198
SHELF DRILLING HOLDINGS LTD. 144A	CORPORATE DEBT INSTRUMENTS	978,183	838,747
SHIFT4 PAYMENTS LLC/SHIFT4 PAYMENTS FINANCE SUB INC. 144A	CORPORATE DEBT INSTRUMENTS	801,425	814,310
SIMMONS FOODS INC./SIMMONS PREPARED FOODS INC./SIMMONS PET F	CORPORATE DEBT INSTRUMENTS	512,178	518,161
SOTERA HEALTH HOLDINGS LLC 144A	CORPORATE DEBT INSTRUMENTS	1,640,000	1,663,536
SOUTHWESTERN ENERGY CO.	CORPORATE DEBT INSTRUMENTS	2,263,886	2,306,136
SPEEDWAY MOTORSPORTS LLC/SPEEDWAY FUNDING II INC. 144A	CORPORATE DEBT INSTRUMENTS	504,448	508,338
SPIRIT LOYALTY CAYMAN LTD./SPIRIT IP CAYMAN LTD. 144A	CORPORATE DEBT INSTRUMENTS	3,026,317	2,578,680
SRM ESCROW ISSUER LLC 144A	CORPORATE DEBT INSTRUMENTS	360,000	351,517
STARWOOD PROPERTY TRUST INC. 144A	CORPORATE DEBT INSTRUMENTS	1,670,026	1,640,799
STENA INTERNATIONAL SA 144A	CORPORATE DEBT INSTRUMENTS	790,000	809,713
STONEX GROUP INC. 144A	CORPORATE DEBT INSTRUMENTS	800,000	837,490
SUBURBAN PROPANE PARTNERS LP/SUBURBAN ENERGY FINANCE CORP.	CORPORATE DEBT INSTRUMENTS	930,000	833,123
SUNNOVA ENERGY CORP. 144A	CORPORATE DEBT INSTRUMENTS	1,135,890	1,003,264
TENET HEALTHCARE CORP.	CORPORATE DEBT INSTRUMENTS	820,781	836,346
TEREX CORP. 144A	CORPORATE DEBT INSTRUMENTS	860,000	844,026
TEVA PHARMACEUTICAL FINANCE CO. LLC	CORPORATE DEBT INSTRUMENTS	593,121	641,918
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	CORPORATE DEBT INSTRUMENTS	2,594,360	2,791,625
TIME WARNER CABLE LLC	CORPORATE DEBT INSTRUMENTS	552,518	437,873
TOPBUILD CORP. 144A	CORPORATE DEBT INSTRUMENTS	322,892	320,915
TORONTO-DOMINION BANK	CORPORATE DEBT INSTRUMENTS	1,890,910	1,930,661
TRANSALTA CORP.	CORPORATE DEBT INSTRUMENTS	905,308	939,283
TRANSDIGM INC. 144A	CORPORATE DEBT INSTRUMENTS	795,606	820,170
TRITON WATER HOLDINGS INC. 144A	CORPORATE DEBT INSTRUMENTS	1,303,596	1,341,567
TUTOR PERINI CORP. 144A	CORPORATE DEBT INSTRUMENTS	1,508,456	1,708,969
UBS GROUP AG 144A	CORPORATE DEBT INSTRUMENTS	2,233,673	2,359,469
UNITED AIRLINES INC. 144A	CORPORATE DEBT INSTRUMENTS	791,290	808,857
UNITED RENTALS NORTH AMERICA INC.	CORPORATE DEBT INSTRUMENTS	555,807	527,546
UNITED RENTALS NORTH AMERICA INC. 144A	CORPORATE DEBT INSTRUMENTS	1,117,289	1,102,706
UNITI GROUP LP/UNITI GROUP FINANCE 2019 INC./CSL CAPITAL LLC 144A	CORPORATE DEBT INSTRUMENTS	1,298,756	1,302,125
UNIVISION COMMUNICATIONS INC. 144A	CORPORATE DEBT INSTRUMENTS	780,000	795,074
UPC HOLDING BV 144A	CORPORATE DEBT INSTRUMENTS	795,985	784,013
US RENAL CARE INC. 144A	CORPORATE DEBT INSTRUMENTS	717,043	766,605
VENTURE GLOBAL CALCASIEU PASS LLC 144A	CORPORATE DEBT INSTRUMENTS	2,380,936	2,431,723
VENTURE GLOBAL LNG INC. 144A	CORPORATE DEBT INSTRUMENTS	6,165,784	6,504,877
VERTIV GROUP CORP. 144A	CORPORATE DEBT INSTRUMENTS	872,991	840,830
VFH PARENT LLC/VALOR CO-ISSUER INC. 144A	CORPORATE DEBT INSTRUMENTS	760,000	782,532
VIASAT INC. 144A	CORPORATE DEBT INSTRUMENTS	735,344	661,612
VIKING CRUISES LTD. 144A	CORPORATE DEBT INSTRUMENTS	4,683,225	4,839,900
VISTAJET MALTA FINANCE PLC/VISTA MANAGEMENT HOLDING INC. 144A	CORPORATE DEBT INSTRUMENTS	799,670	813,264
VISTAJET MALTA FINANCE PLC/XO MANAGEMENT HOLDING INC. 144A	CORPORATE DEBT INSTRUMENTS	1,570,000	1,373,497
VISTRA OPERATIONS CO. LLC 144A	CORPORATE DEBT INSTRUMENTS	2,430,000	2,490,426

Name of plan  
**Western Asset Opportunistic US High Yield Securities Portfolio, L.L.C.**

Three-digit plan number  
**001**

Name of plan sponsor  
**Western Asset Management Company, L.L.C.**

Employer Identification Number  
**04-3500652**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
As of December 31, 2024**

<b>Investment Description</b>	<b>Investment Type</b>	<b>Cost</b>	<b>Market Value</b>
VMED O2 UK FINANCING I PLC 144A	CORPORATE DEBT INSTRUMENTS	881,812	766,351
VOYA CLO LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,495,438	1,521,256
WHITEBOX CLO II LTD. 144A	CORPORATE DEBT INSTRUMENTS	695,000	695,000
WW INTERNATIONAL INC. 144A	CORPORATE DEBT INSTRUMENTS	2,000,000	409,190
WYNN MACAU LTD. 144A	CORPORATE DEBT INSTRUMENTS	1,587,775	1,725,561
WYNN RESORTS FINANCE LLC/WYNN RESORTS CAPITAL CORP. 144A	CORPORATE DEBT INSTRUMENTS	1,410,000	1,469,382
XPO CNW INC.	CORPORATE DEBT INSTRUMENTS	881,268	844,387
XPO INC. 144A	CORPORATE DEBT INSTRUMENTS	480,000	492,154
ZF NORTH AMERICA CAPITAL INC. 144A	CORPORATE DEBT INSTRUMENTS	2,622,794	2,496,714
ZIPRECRUITER INC. 144A	CORPORATE DEBT INSTRUMENTS	902,666	820,745
ARCTIC CANADIAN DIAMONDS ENDO INC.	COMMON STOCK	-	109,737
	COMMON STOCK	314,716	284,691
ACRISURE LLC	LOANS	529,027	531,936
ADTALEM GLOBAL EDUCATION INC. 2024 REPRICING TERM	LOANS	692,093	703,742
ARCTIC CANADIAN DIAMONDS	LOANS	1,524,269	1,442,873
ASURION LLC	LOANS	1,886,005	1,890,050
ASURION LLC NEW B-10 TERM	LOANS	1,240,404	1,278,790
CLARIOS GLOBAL LP 2024 TERM B	LOANS	992,820	1,002,862
COTIVITI INC.	LOANS	977,585	989,348
DCERT BUYER INC.	LOANS	2,556,586	2,086,400
DCERT BUYER INC. FIRST LIEN INITIAL TERM	LOANS	936,080	910,632
DEERFIELD DAKOTA HOLDING LLC	LOANS	566,435	547,913
EYECARE PARTNERS LLC TRANCHE B TERM	LOANS	534,828	420,509
GANNETT HOLDINGS LLC	LOANS	1,611,095	1,611,182
GARDA WORLD SECURITY CORP	LOANS	1,069,357	1,127,767
GENESEE & WYOMING INC.	LOANS	1,042,562	1,046,720
GRAY TELEVISION INC. TERM F	LOANS	1,007,251	991,353
LIFEPOINT HEALTH INC.	LOANS	1,222,984	1,282,323
MRI SOFTWARE LLC	LOANS	171,216	175,691
MRI SOFTWARE LLC 1L	LOANS	297,850	305,459
NEPTUNE BIDCO US INC. TERM B	LOANS	586,370	558,607
QUIKRETE HOLDINGS INC.	LOANS	1,430,155	1,440,422
RENT-A-CENTER INC. TERM B-2	LOANS	1,630,389	1,641,708
SEDGWICK CLAIMS MANAGEMENT SERVICES INC. 2023 TERM	LOANS	663,169	723,418
SPIRIT AIRLINES INC.	LOANS	1,241,736	1,282,185
STATION CASINOS LLC	LOANS	1,787,476	1,801,347
UNITED AIRLINES INC.	LOANS	497,405	502,018
VERICAST CORP	LOANS	2,093,201	2,040,095
VT TOPCO INC.	LOANS	931,099	948,256
INVESCO SENIOR LOAN ETF	REGISTERED INVESTMENT COMPANIES	4,214,000	4,214,000
CDS-AAL@500BP5.2Y 12/19/29 MS	OTHER INVESTMENTS	(63,827)	37,739
CDS-CPN@500BP5.2Y 12/19/29 MS	OTHER INVESTMENTS	309,535	314,139
CDS-RIG@100BP5.2Y	OTHER INVESTMENTS	131,454	132,352
CREDIT DEFAULT SWAP AGREEMENTS	OTHER INVESTMENTS	4,621	4,621
OTHER ASSETS	OTHER INVESTMENTS	28,000	28,000
PROVINCIA DE BUENOS AIRES/GOVERNMENT BONDS 144A MTN	OTHER INVESTMENTS	931,207	1,262,554
	<b>TOTAL ASSETS HELD AS INVESTMENTS</b>		<b>321,642,891</b>

\* DENOTES A PARTY IN INTEREST