

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 01/01/2021 and ending 12/31/2021

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: HOWMET AEROSPACE RETIREMENT PLANS MASTER TRUST
1b Three-digit plan number (PN): 038
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): HOWMET AEROSPACE INC.
2b Employer Identification Number (EIN): 25-0317820
2c Plan Sponsor's telephone number: 412-553-4545
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, Date, and Name. Rows include: Filed with authorized/valid electronic signature, Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE.

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

Form 5500 (2024) v. 240311

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan HOWMET AEROSPACE RETIREMENT PLANS MASTER TRUST	B Three-digit plan number (PN) ▶	038
C Plan sponsor's name as shown on line 2a of Form 5500 HOWMET AEROSPACE INC.	D Employer Identification Number (EIN) 25-0317820	

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

BAIN CAPITAL PUBLIC EQUITY LP **200 CLARENDON STREET**
BOSTON, MA 02116

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

BLACKSTONE REAL ESTATE ASSOC V LP

20-3760109

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

BLACKSTONE REAL ESTATE ASSOC VI LP

20-5954515

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

BLACKSTONE RE DEBT STRAT ASSOC IV

84-1747170

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

BLACKSTONE RE MGMT ASSOC INTL II LP

98-0462700

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

BRIDGEWATER ASSOCIATES, LP

ONE GLENDINNING PLACE
WESTPORT, CT 06880

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

GREYSTAR INVESTMENT GROUP, LLC

04-3679677

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

OAKTREE CAPITAL MANAGEMENT, L.P.

26-0189082

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

POMONA MANAGEMENT LLC

730 THIRD AVENUE 46TH FL
NEW YORK, NY 10017

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

SEQUOIA CAPITAL

300 SAND HILL RD
MENLO PARK, CA 94025

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

WARBURG PINCUS LLC

13-3536050

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

ALPHADYNE ASSET MANAGEMENT LP

57-1220818

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

BRAHMAN CAPITAL CORP.

13-3542470

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

BRANDES INVESTMENT PARTNERS LP

PO BOX 919048
SAN DIEGO, CA 92191-9048

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

BREA IX (DELAWARE) L.P.

84-1857129

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

D E SHAW & CO LP

1166 AVENUE OF THE AMERICAS, 9TH FL
NEW YORK, NY 10036

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

GRANTHAM MAYO VANOTTERLOO & CO LLC

56-2427157

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

GREYSTAR MULTIFAMILY GP X, LLC

83-0629645

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

JACOBS LEVY EQUITY MANAGEMENT, INC.

22-2774695

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

MGG INVESTMENT GROUP LP

47-1415826

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

MORGAN STANLEY INVESTMENT MGMT INC

13-3040307

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

PARK HILL GROUP LLC

20-2077097

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

SYSTEMATICA INVESTMENTS LIMITED

98-1295768

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

VIKING GLOBAL INVESTORS LP

13-4055118

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

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

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

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

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

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

SECOR INVESTMENT MANAGEMENT, LP

45-3067364

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGER	1679520	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)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	NONE	907752	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)

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 51	NONE	552576	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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 21 25 50 59 62 63 99	NONE	677563	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SHAPIRO CAPITAL MANAGEMENT

20-4196445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGER	615664	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)

BUCK GLOBAL LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	530956	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEARCHLIGHT CAPITAL PARTNERS

27-2701140

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	456161	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)

WILLIAM BLAIR INVESTMENT MGT LLC

47-2614791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	INVESTMENT MANAGER	321408	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRICEWATERHOUSECOOPERS

13-5218870

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	312000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RUSSELL INVESTMENTS CAPITAL LLC

91-1659779

(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?
17 28 50 51	NONE	303789	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)

BNY MELLON INV MGT CAYMAN LTD

PO BOX 309 UGLAND HOUSE
GEORGE TOWN, GRAND CAYMAN KY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	286658	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)

AKSIA LLC

20-5385739

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50 51	NONE	250000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JENNISON ASSOCIATES LLC

22-2540245

(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?
27 50 68	NONE	238268	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 56	INVESTMENT MANAGER	227534	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	223782	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SANDERS CAPITAL, LLC

27-0705845

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	223507	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

APAX PARTNERS LLP

601 LEXINGTON AVE, 53RD FLOOR
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	219478	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)

PGIM, INC.

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	210143	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WESTERN ASSET MANAGEMENT CO. LLC

52-1200960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	207651	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	207626	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	184875	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PACIFIC INVESTMENT MGT CO LLC

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	176204	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BARINGS LLC

51-0504477

(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?
27 28 51	NONE	167559	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PZENA INVESTMENT MANAGEMENT

13-3860154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGER	167270	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RREEF AMERICA LLC

58-2364506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	157950	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)

MELLON INVESTMENTS

25-1442864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	133820	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

POST ADVISORY GROUP, LLC

95-4818300

(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?
58 50	NONE	127597	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SAUL EWING ARNSTEIN & LEHR LLP

23-1416352

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	82462	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)

CBRE INV MGT LISTED REAL ASSETS LLC

23-2802869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	INVESTMENT MANAGER	76238	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	4229	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GLOBAL FOREST PARTNERS LP

06-1697119

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGER	75698	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DRA ADVISORS LLC

575 5TH AVENUE, 38TH FLOOR
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	43173	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)

LEGAL & GENERAL INVESTMENT MGT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	41321	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)

PARK HILL GROUP LLC

20-2077097

(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?
61	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	34025	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	18673	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PARK HILL GROUP LLC	61	34025
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MGG INVESTMENT GROUP LP 47-1415826	PLACEMENT AGENT FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A Name of plan <u>HOWMET AEROSPACE RETIREMENT PLANS MASTER TRUST</u>	B Three-digit plan number (PN) ▶ <u>038</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HOWMET AEROSPACE INC.</u>	D Employer Identification Number (EIN) <u>25-0317820</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ADAMS STREET PS - 2002 US FUND LP</u>		
b Name of sponsor of entity listed in (a): <u>ADAMS ST PARTNERS LLC</u>		
c EIN-PN <u>36-4486500-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42155</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ADAMS STREET PS - 2002 NON-US FD LP</u>		
b Name of sponsor of entity listed in (a): <u>ADAMS ST PARTNERS LLC</u>		
c EIN-PN <u>36-4486501-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15285</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ADAMS STREET PS - 2005 NON-US FD LP</u>		
b Name of sponsor of entity listed in (a): <u>ADAMS ST PARTNERS LLC</u>		
c EIN-PN <u>20-1713121-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46980</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRANDES EMERGING MARKETS EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>BRANDES INVESTMENT PARTNERS LP</u>		
c EIN-PN <u>36-7157060-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRINSON PS FD TRUST - 2000 PRIMARY</u>		
b Name of sponsor of entity listed in (a): <u>UBS GLOBAL ASSET MGT TRUST CO</u>		
c EIN-PN <u>36-4309907-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRINSON PS FD TRUST - 1999 PRIMARY</u>		
b Name of sponsor of entity listed in (a): <u>UBS GLOBAL ASSET MGT TRUST CO</u>		
c EIN-PN <u>36-7252247-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRINSON PS FD TRUST - 1998 PRIMARY</u>		
b Name of sponsor of entity listed in (a): <u>UBS GLOBAL ASSET MGT TRUST CO</u>		
c EIN-PN <u>36-4196249-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NSL BROAD MARKET SIF		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-268	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FD		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18366378
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO EMERGING MARKETS EQUITY		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 51-0423349-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: NCS GLOBAL FUND LLC		
b Name of sponsor of entity listed in (a): WALTER SCOTT- & PARTNERS LTD		
c EIN-PN 76-6192146-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: GMO QUALITY FUND IV		
b Name of sponsor of entity listed in (a): GRANTHAM, MAYO, VAN OTTERLOO & CO		
c EIN-PN 56-2427157-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: BARINGS US HY CIT		
b Name of sponsor of entity listed in (a): BARINGS LLC		
c EIN-PN 51-0504477-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 143847
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET BRINSON PARTNERSHIP		
b Name of sponsor of entity listed in (a): ADAMS ST PARTNERS LLC		
c EIN-PN 36-4486500-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13083
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER EMERGING MARKETS EQUITY CT		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY		
c EIN-PN 32-6219484-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84384223
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ERISA HEDGE FUND INVESTORS		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY		
c EIN-PN 47-2199849-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1000000
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER GLOBAL LOW VOLATILITY EQUITY		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY		
c EIN-PN 35-7004395-018	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78345858

a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER US CORE REAL ESTATE PORTFOLI**

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

c EIN-PN 87-1321612-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35000000
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MGI NON-US CORE EQUITY CT**

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

c EIN-PN 03-0566617-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114519170
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MGI US SMALL/MID CAP GROWTH EQUITY**

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

c EIN-PN 03-0566617-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48288497
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a Name of MTIA, CCT, PSA, or 103-12 IE: **OPPORTUNISTIC FIXED INCOME CT**

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

c EIN-PN 36-7630030-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48185474
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PRUDENTIAL LONG DURATION CREDIT FUN**

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

c EIN-PN 23-6994310-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78316055
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a Name of MTIA, CCT, PSA, or 103-12 IE: **SSGA S&P 500 (R) INDX NL SF CL A**

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

c EIN-PN 04-0025081-097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 179939179
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<p style="text-align: center;">SCHEDULE G (Form 5500)</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>Financial Transaction Schedules</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;">▶ File as an attachment to Form 5500.</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 **01/01/2021** and ending **12/31/2021**

<p>A Name of plan HOWMET AEROSPACE RETIREMENT PLANS MASTER TRUST</p>	<p>B Three-digit plan number (PN) ▶ 038</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 HOWMET AEROSPACE INC.</p>	<p>D Employer Identification Number (EIN) 25-0317820</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"/>	CB CENTURY COMM ESCROW 8390 E CRESCENT PARKWAY SUITE 65 GREENWOOD VILLAGE, CO 80111	0% 02/14/2027 DD 03/06/95

		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
	0	0	1100000		

(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"/>	SIGMA ERISA LIQUIDATING POOL 1 OXFORD CENTER, 301 GRANT ST PITTSBURGH, PA 15219	VAR RT 12/31/2049 DD 05/01/01

		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
	0	0	6498711		

(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

(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			
□					
		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
(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			
□					
		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
(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			
□					
		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
(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			
□					
		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
(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			
□					
		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

Part II Schedule of Leases in Default or Classified as Uncollectible					
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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan HOWMET AEROSPACE RETIREMENT PLANS MASTER TRUST	B Three-digit plan number (PN) ▶ 038
C Plan sponsor's name as shown on line 2a of Form 5500 HOWMET AEROSPACE INC.	D Employer Identification Number (EIN) 25-0317820

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	244226	-231075
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	35311197	23062114
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3521477	365435
(2) U.S. Government securities	1c(2)	88973785	124660680
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	130728755	73533285
(B) All other	1c(3)(B)	167068867	77556813
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1838774	0
(B) Common	1c(4)(B)	236073096	2699519
(5) Partnership/joint venture interests	1c(5)	272803850	262182525
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	408108829	695501764
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	274518	104420
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20531805	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	90233679	15091079

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1455712858	1274526559
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	113698132	5510888
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	113698132	5510888
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1342014726	1269015671

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-43701	
(B) U.S. Government securities.....	2b(1)(B)	1080958	
(C) Corporate debt instruments.....	2b(1)(C)	11064983	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1787703	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13889943
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	34728	
(B) Common stock.....	2b(2)(B)	4134864	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	297146	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	1729701295	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1691717541	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	39981580	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		33161051
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		-14740
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7013920
c Other income	2c		2740347
d Total income. Add all income amounts in column (b) and enter total	2d		139222593

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	6040935	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1683228	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		7724163
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7724163

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		131498430
l Transfers of assets:			
(1) To this plan	2l(1)		1921241932
(2) From this plan	2l(2)		2125739417

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	X		7598711
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH					
ALCF82410002	99QADEQZ3 SWAP COLLATERAL WITH BANK OF AMERICA (MLI)	106,000.000	106,000.00	106,000.00	0.00
ALCF82410002	EX9123459 GBP (GREAT BRITISH POUNDS)	51,604.030	68,939.31	69,895.08	955.77
ALCF82410002	FL9123454 IDR (INDONESIAN RUPIAH)	120,132,238.000	8,476.82	8,428.84	-47.98
ALCF82410002	LM9123455 MXN (MEXICAN PESO)	666,069.420	32,364.93	32,546.76	181.83
ALCF82450002	FJ9123459 JPY (JAPANESE YEN)	1.000	0.01	0.01	0.00
ALCF82450002	LB9123459 BRL (BRAZILIAN REAL)	45.000	8.27	8.08	-0.19
ALCF82450002	XX9123458 EUR (EURO)	-105.300	-118.48	-119.75	-1.27
ALCF82450002	XX9123482 EUR CURRENCY AT BROKER	3.390	3.93	3.86	-0.07
ALCF82490002	996087094 BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	4,157.770	4,157.77	4,157.77	0.00
ALCF89999902	ES9123450 CHF (SWISS FRANC)	14,180.430	15,255.16	15,563.22	308.06
ALCF89999902	EX9123459 GBP (GREAT BRITISH POUNDS)	9,068.100	12,100.63	12,282.29	181.66
ALCF89999902	XX9123458 EUR (EURO)	29,068.520	32,870.68	33,056.72	186.04
TOTAL INTEREST-BEARING CASH			280,059.03	281,822.88	1,763.85
U. S. GOVERNMENT SECURITIES					
ALCF82480002	912810SZ2 U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	150,000.000	154,320.99	153,609.00	-711.99
ALCF82480002	912810TC2 U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	715,000.000	726,381.18	725,503.35	-877.83
ALCF82480002	91282CDJ7 U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21	570,000.000	566,776.68	563,496.30	-3,280.38
ALCF89380002	3136F7NM5 FEDERAL NATL MTG ASSN 0.000% 11/15/2030 DD 11/15/05	810,000.000	685,608.30	693,627.30	8,019.00
ALCF89380002	76116FAC1 RESOLUTION FDG CORP PRIN STRIP 0.000% 04/15/2030 DD 04/15/90	175,000.000	150,412.50	151,452.00	1,039.50
ALCF89380002	880591CS9 TENNESSEE VALLEY AUTH BD 5.880% 04/01/2036 DD 07/23/97	655,000.000	952,265.20	956,424.45	4,159.25
ALCF89380002	912810QE1 U S TREASURY BOND 4.625% 02/15/2040 DD 02/15/10	1,260,000.000	1,783,593.00	1,814,400.00	30,807.00
ALCF89380002	912810QQ4 U S TREASURY BOND 4.375% 05/15/2041 DD 05/15/11	590,000.000	817,728.20	833,493.00	15,764.80
ALCF89380002	912810QS0 U S TREASURY BOND 3.750% 08/15/2041 DD 08/15/11	2,845,000.000	3,648,171.95	3,726,608.60	78,436.65
ALCF89380002	912810QX9 U S TREASURY BOND 2.750% 08/15/2042 DD 08/15/12	3,530,000.000	3,945,586.90	4,035,107.70	89,520.80
ALCF89380002	912810RC4 U S TREASURY BOND 3.625% 08/15/2043 DD 08/15/13	1,015,000.000	1,295,119.70	1,320,971.75	25,852.05
ALCF89380002	912810RD2 U S TREASURY BOND 3.750% 11/15/2043 DD 11/15/13	790,000.000	1,027,553.00	1,048,172.00	20,619.00
ALCF89380002	912810SL3 U S TREASURY BOND 2.000% 02/15/2050 DD 02/15/20	3,995,000.000	3,973,626.75	4,075,978.65	102,351.90
ALCF89380002	912810SN9 U S TREASURY BOND 1.250% 05/15/2050 DD 05/15/20	1,510,000.000	1,252,831.90	1,288,452.80	35,620.90
ALCF89380002	912810SP4 U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	840,000.000	719,216.40	739,334.40	20,118.00
ALCF89380002	912810SS8 U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20	2,885,000.000	2,628,177.30	2,700,533.10	72,355.80
ALCF89380002	912810ST6 U S TREASURY BOND 1.375% 11/15/2040 DD 11/15/20	1,815,000.000	1,619,669.70	1,659,381.90	39,712.20
ALCF89380002	912810SU3 U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	8,940,000.000	9,048,983.36	8,885,555.40	-163,427.96
ALCF89380002	912810SW9 U S TREASURY BOND 1.875% 02/15/2041 DD 02/15/21	9,495,000.000	9,297,503.50	9,427,870.35	130,366.85
ALCF89380002	912810SY5 U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	8,000,000.000	8,335,016.00	8,428,720.00	93,704.00
ALCF89380002	912810SZ2 U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	56,825,000.000	57,301,610.32	58,192,209.50	890,599.18
ALCF89380002	912810TA6 U S TREASURY BOND 1.750% 08/15/2041 DD 08/15/21	4,500,000.000	4,280,625.00	4,376,970.00	96,345.00
ALCF89380002	912810TC2 U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,900,000.000	8,083,304.69	8,016,051.00	-67,253.69
ALCF89380002	91282CCS8 U S TREASURY NOTE 1.250% 08/15/2031 DD 08/15/21	865,000.000	836,619.35	846,757.15	10,137.80

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
TOTAL U. S. GOVERNMENT SECURITIES			123,130,701.87	124,660,679.70	1,529,977.83
CORPORATE DEBT INSTRUMENTS - PREFERRED					
ALCF81980002	210795QB9 CONTINENTAL AIRLINES 2012-2 CL 4.000% 04/29/2026 DD 10/03/12	0.001	0.00	0.00	0.00
ALCF82410002	00115AAK5 AEP TRANSMISSION CO LLC 3.800% 06/15/2049 DD 06/12/19	80,000.000	98,779.20	90,452.80	-8,326.40
ALCF82410002	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	40,000.000	39,845.60	38,113.20	-1,732.40
ALCF82410002	001306AB5 AHS HOSPITAL CORP 5.024% 07/01/2045 DD 05/07/15	40,000.000	55,647.20	54,660.80	-986.40
ALCF82410002	00206RKD3 AT&T INC 3.100% 02/01/2043 DD 08/04/20	520,000.000	526,813.40	507,046.80	-19,766.60
ALCF82410002	00206RKE1 AT&T INC 3.300% 02/01/2052 DD 08/04/20	10,000.000	9,755.00	9,830.80	75.80
ALCF82410002	002824BG4 ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16	62,000.000	85,282.24	79,239.10	-6,043.14
ALCF82410002	002824BH2 ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	180,000.000	265,331.50	246,895.20	-18,436.30
ALCF82410002	00774MAY1 AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21	150,000.000	149,355.00	152,917.50	3,562.50
ALCF82410002	007944AG6 ADVENTIST HEALTH SYSTEM/WEST 3.630% 03/01/2049 DD 10/31/19	20,000.000	22,209.80	22,169.20	-40.60
ALCF82410002	00817YAZ1 AETNA INC 3.875% 08/15/2047 DD 08/10/17	130,000.000	154,319.00	145,100.80	-9,218.20
ALCF82410002	01609WAY8 ALIBABA GROUP HOLDING LTD 2.700% 02/09/2041 DD 02/09/21	210,000.000	205,951.87	192,229.80	-13,722.07
ALCF82410002	01609WAZ5 ALIBABA GROUP HOLDING LTD 3.150% 02/09/2051 DD 02/09/21	200,000.000	199,962.00	187,920.00	-12,042.00
ALCF82410002	02079KAE7 ALPHABET INC 1.900% 08/15/2040 DD 08/05/20	70,000.000	68,702.20	63,948.50	-4,753.70
ALCF82410002	02079KAF4 ALPHABET INC 2.050% 08/15/2050 DD 08/05/20	80,000.000	76,354.40	71,704.00	-4,650.40
ALCF82410002	02079KAG2 ALPHABET INC 2.250% 08/15/2060 DD 08/05/20	240,000.000	230,930.30	214,960.80	-15,969.50
ALCF82410002	02209SBG7 ALTRIA GROUP INC 6.200% 02/14/2059 DD 02/14/19	76,000.000	106,703.24	99,406.48	-7,296.76
ALCF82410002	02209SBM4 ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	70,000.000	69,652.41	64,745.80	-4,906.61
ALCF82410002	023135BT2 AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	250,000.000	259,392.50	239,012.50	-20,380.00
ALCF82410002	023135CB0 AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	390,000.000	390,646.40	418,165.80	27,519.40
ALCF82410002	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	100,000.000	148,657.00	140,230.00	-8,427.00
ALCF82410002	025816CH0 AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	50,000.000	50,000.00	50,087.50	87.50
ALCF82410002	032654AX3 ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	10,000.000	9,917.30	10,310.80	393.50
ALCF82410002	03523TBV9 ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	60,000.000	85,312.20	83,277.00	-2,035.20
ALCF82410002	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	270,000.000	415,632.60	391,859.10	-23,773.50
ALCF82410002	036752AH6 ANTHEM INC 4.550% 03/01/2048 DD 03/02/18	70,000.000	93,250.50	87,713.50	-5,537.00
ALCF82410002	037833DW7 APPLE INC 2.650% 05/11/2050 DD 05/11/20	210,000.000	221,589.90	207,297.30	-14,292.60
ALCF82410002	038222AP0 APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20	210,000.000	227,950.70	211,140.30	-16,810.40
ALCF82410002	046353AZ1 ASTRAZENCA PLC 3.000% 05/28/2051 DD 05/28/21	60,000.000	59,180.40	63,135.60	3,955.20
ALCF82410002	055451AV0 BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13	90,000.000	132,383.70	119,359.80	-13,023.90
ALCF82410002	06051GHQ5 BANK OF AMERICA CORP VAR RT 02/07/2030 DD 02/07/19	90,000.000	106,004.70	99,223.20	-6,781.50
ALCF82410002	06051GHS1 BANK OF AMERICA CORP VAR RT 03/15/2050 DD 03/15/19	60,000.000	78,718.20	74,488.20	-4,230.00
ALCF82410002	06051GJA8 BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	150,000.000	189,430.50	180,849.00	-8,581.50
ALCF82410002	06051GJL4 BANK OF AMERICA CORP VAR RT 10/24/2031 DD 10/21/20	140,000.000	141,850.80	134,400.00	-7,450.80
ALCF82410002	06051GJM2 BANK OF AMERICA CORP VAR RT 10/24/2051 DD 10/21/20	190,000.000	195,374.10	187,288.70	-8,085.40
ALCF82410002	06051GJT7 BANK OF AMERICA CORP VAR RT 04/22/2032 DD 04/22/21	190,000.000	190,000.00	193,034.30	3,034.30



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	06051GJW0 BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	300,000.000	300,000.00	316,203.00	16,203.00
ALCF82410002	06051GKC2 BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	280,000.000	280,000.00	271,546.80	-8,453.20
ALCF82410002	06051GKD0 BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21	150,000.000	150,000.00	150,900.00	900.00
ALCF82410002	075887BX6 BECTON DICKINSON AND CO 4.669% 06/06/2047 DD 06/06/17	140,000.000	182,593.40	177,093.00	-5,500.40
ALCF82410002	084664CQ2 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	380,000.000	500,244.38	462,726.00	-37,518.38
ALCF82410002	09256BAE7 BLACKSTONE HOLDINGS FINAN 144A 6.250% 08/15/2042 DD 08/17/12	30,000.000	44,518.20	44,133.90	-384.30
ALCF82410002	097023AX3 BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	10,000.000	13,629.80	13,876.40	246.60
ALCF82410002	09778PAC9 BON SECOURS MERCY HEALTH INC 3.205% 06/01/2050 DD 10/15/20	120,000.000	128,150.40	126,907.20	-1,243.20
ALCF82410002	110122CQ9 BRISTOL-MYERS SQUIBB CO 4.125% 06/15/2039 DD 06/15/20	50,000.000	63,708.00	59,290.50	-4,417.50
ALCF82410002	110122CR7 BRISTOL-MYERS SQUIBB CO 4.250% 10/26/2049 DD 04/26/20	100,000.000	135,231.00	124,017.00	-11,214.00
ALCF82410002	110122DJ4 BRISTOL-MYERS SQUIBB CO 5.000% 08/15/2045 DD 02/15/20	107,000.000	154,762.66	142,578.57	-12,184.09
ALCF82410002	110122DK1 BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	20,000.000	26,937.60	24,718.00	-2,219.60
ALCF82410002	12189LAU5 BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	90,000.000	121,567.50	113,851.80	-7,715.70
ALCF82410002	125523AJ9 CIGNA CORP 4.800% 08/15/2038 DD 08/15/19	280,000.000	353,849.20	345,203.60	-8,645.60
ALCF82410002	125523AK6 CIGNA CORP 4.900% 12/15/2048 DD 06/15/19	190,000.000	261,276.60	246,323.60	-14,953.00
ALCF82410002	125523BK5 CIGNA CORP 3.875% 10/15/2047 DD 04/15/20	100,000.000	118,454.00	112,105.00	-6,349.00
ALCF82410002	126650CZ1 CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	600,000.000	810,139.50	787,020.00	-23,119.50
ALCF82410002	13034VAA2 CALIFORNIA INSTITUTE OF TECHNO 4.700% 11/01/2111 DD 12/06/11	40,000.000	54,391.40	59,219.60	4,828.20
ALCF82410002	13034VAD6 CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19	120,000.000	136,263.60	140,479.20	4,215.60
ALCF82410002	14310FAAO CARLYLE HOLDINGS II FINAN 144A 5.625% 03/30/2043 DD 03/28/13	70,000.000	90,341.30	91,359.80	1,018.50
ALCF82410002	14916RAD6 COMMONSPIRIT HEALTH 4.350% 11/01/2042 DD 10/31/12	185,000.000	216,345.60	212,857.30	-3,488.30
ALCF82410002	15189XAN8 CENTERPOINT ENERGY HOUSTON ELE 4.500% 04/01/2044 DD 03/17/14	70,000.000	92,717.80	88,046.70	-4,671.10
ALCF82410002	161175BY9 CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	90,000.000	81,530.10	85,212.90	3,682.80
ALCF82410002	161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21	70,000.000	69,477.10	68,084.10	-1,393.00
ALCF82410002	161175CG7 CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21	30,000.000	29,755.80	29,019.00	-736.80
ALCF82410002	166756AH9 CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	90,000.000	87,008.40	82,798.20	-4,210.20
ALCF82410002	171239AH9 CHUBB INA HOLDINGS INC 2.850% 12/15/2051 DD 11/18/21	40,000.000	39,967.20	40,287.20	320.00
ALCF82410002	171239AJ5 CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21	110,000.000	109,391.70	112,754.40	3,362.70
ALCF82410002	172967EW7 CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	480,000.000	858,019.20	813,364.80	-44,654.40
ALCF82410002	172967MD0 CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18	100,000.000	135,841.46	128,842.00	-6,999.46
ALCF82410002	172967NE7 CITIGROUP INC VAR RT 11/03/2032 DD 11/03/21	120,000.000	120,000.00	120,001.20	1.20
ALCF82410002	172967NF4 CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	80,000.000	80,000.00	79,445.60	-554.40
ALCF82410002	17858PAA9 CITY OF HOPE 5.623% 11/15/2043 DD 07/25/13	160,000.000	229,301.40	228,521.60	-779.80
ALCF82410002	191216CW8 COCA-COLA CO/THE 2.500% 06/01/2040 DD 05/01/20	20,000.000	21,303.00	20,133.80	-1,169.20
ALCF82410002	19416QEK2 COLGATE-PALMOLIVE CO 3.700% 08/01/2047 DD 07/28/17	210,000.000	271,882.99	254,507.40	-17,375.59
ALCF82410002	20030NCC3 COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	40,000.000	50,156.80	46,216.80	-3,940.00



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	20030NCE9 COMCAST CORP 3.999% 11/01/2049 DD 10/19/17	153,000.000	193,145.67	177,923.70	-15,221.97
ALCF82410002	20030NCG4 COMCAST CORP 4.049% 11/01/2052 DD 10/19/17	64,000.000	81,854.08	75,031.04	-6,823.04
ALCF82410002	20030NCJ8 COMCAST CORP 3.900% 03/01/2038 DD 02/08/18	20,000.000	24,476.60	22,682.20	-1,794.40
ALCF82410002	20030NCN9 COMCAST CORP 4.950% 10/15/2058 DD 10/05/18	180,000.000	273,286.80	249,667.20	-23,619.60
ALCF82410002	20030NCY5 COMCAST CORP 3.250% 11/01/2039 DD 11/05/19	380,000.000	430,536.70	401,975.40	-28,561.30
ALCF82410002	20030NDH1 COMCAST CORP 3.750% 04/01/2040 DD 03/27/20	40,000.000	48,321.20	44,898.40	-3,422.80
ALCF82410002	20030NDT5 COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21	56,000.000	53,955.45	53,576.32	-379.13
ALCF82410002	200447AJ9 COMISION FEDERAL DE ELECT 144A 4.677% 02/09/2051 DD 02/09/21	200,000.000	200,000.00	187,750.00	-12,250.00
ALCF82410002	20268JAF0 COMMONSPIRIT HEALTH 2.782% 10/01/2030 DD 10/28/20	20,000.000	21,174.80	20,491.20	-683.60
ALCF82410002	20268JAG8 COMMONSPIRIT HEALTH 3.910% 10/01/2050 DD 10/28/20	60,000.000	66,888.60	66,994.80	106.20
ALCF82410002	202795JJ0 COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	220,000.000	260,749.20	244,417.80	-16,331.40
ALCF82410002	202795JL5 COMMONWEALTH EDISON CO 3.750% 08/15/2047 DD 08/23/17	10,000.000	12,039.10	11,315.20	-723.90
ALCF82410002	202795JP6 COMMONWEALTH EDISON CO 4.000% 03/01/2049 DD 02/19/19	50,000.000	64,006.00	59,540.00	-4,466.00
ALCF82410002	20369EAE2 COMMUNITY HEALTH NETWORK INC 3.099% 05/01/2050 DD 08/25/20	80,000.000	80,800.00	80,148.80	-651.20
ALCF82410002	207597EG6 CONNECTICUT LIGHT AND POWER CO 4.300% 04/15/2044 DD 04/24/14	60,000.000	78,097.20	72,289.80	-5,807.40
ALCF82410002	20825CBD5 CONOCOPHILLIPS 144A 4.850% 08/15/2048 DD 08/15/20	30,000.000	40,405.80	39,391.80	-1,014.00
ALCF82410002	209111FG3 CONSOLIDATED EDISON CO OF NEW 4.500% 12/01/2045 DD 11/17/15	80,000.000	103,687.20	94,756.80	-8,930.40
ALCF82410002	21684AAD8 COOPERATIEVE RABOBANK UA 5.250% 08/04/2045 DD 08/04/15	250,000.000	357,052.50	329,765.00	-27,287.50
ALCF82410002	22170QAA8 COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	70,000.000	78,865.50	75,495.00	-3,370.50
ALCF82410002	22541LAE3 CREDIT SUISSE USA INC 7.125% 07/15/2032 DD 07/19/02	30,000.000	46,563.90	42,678.60	-3,885.30
ALCF82410002	23338VAG1 DTE ELECTRIC CO 3.750% 08/15/2047 DD 08/09/17	70,000.000	87,728.20	79,760.80	-7,967.40
ALCF82410002	23338VAM8 DTE ELECTRIC CO 2.625% 03/01/2031 DD 04/06/20	60,000.000	66,426.00	61,808.40	-4,617.60
ALCF82410002	23338VAP1 DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	60,000.000	59,499.00	64,766.40	5,267.40
ALCF82410002	235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	70,000.000	69,577.20	69,397.30	-179.90
ALCF82410002	254687EH5 WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19	160,000.000	251,660.20	237,633.60	-14,026.60
ALCF82410002	26442CAZ7 DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19	90,000.000	102,452.40	93,496.50	-8,955.90
ALCF82410002	26442UAC8 DUKE ENERGY PROGRESS LLC 3.700% 10/15/2046 DD 09/16/16	260,000.000	313,991.60	290,680.00	-23,311.60
ALCF82410002	26442UAH7 DUKE ENERGY PROGRESS LLC 3.450% 03/15/2029 DD 03/07/19	40,000.000	46,463.20	43,201.60	-3,261.60
ALCF82410002	26443CAA1 DUKE UNIVERSITY HEALTH SYSTEM 3.920% 06/01/2047 DD 06/06/17	35,000.000	43,659.70	41,724.55	-1,935.15
ALCF82410002	26443TAB2 DUKE ENERGY INDIANA LLC 3.250% 10/01/2049 DD 09/27/19	50,000.000	56,627.50	51,925.50	-4,702.00
ALCF82410002	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	70,000.000	69,601.00	70,824.60	1,223.60
ALCF82410002	26875PAT8 EOG RESOURCES INC 4.950% 04/15/2050 DD 04/14/20	160,000.000	216,373.60	216,907.20	533.60
ALCF82410002	26875PAU5 EOG RESOURCES INC 4.375% 04/15/2030 DD 04/14/20	30,000.000	36,460.80	34,700.10	-1,760.70
ALCF82410002	29278NAR4 ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	70,000.000	75,802.30	80,811.50	5,009.20
ALCF82410002	29379VAM5 ENTERPRISE PRODUCTS OPERATING 7.550% 04/15/2038 DD 10/15/09	30,000.000	45,787.20	44,781.60	-1,005.60
ALCF82410002	29379VBR3 ENTERPRISE PRODUCTS OPERATING VAR RT 02/15/2078 DD 02/15/18	60,000.000	60,482.20	60,244.80	-237.40



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

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TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	29379VBU6 ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	70,000.000	88,351.90	85,472.80	-2,879.10
ALCF82410002	29379VCB7 ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	80,000.000	79,336.00	79,884.80	548.80
ALCF82410002	30231GAW2 EXXON MOBIL CORP 4.114% 03/01/2046 DD 03/03/16	50,000.000	61,670.50	58,630.50	-3,040.00
ALCF82410002	30231GAY8 EXXON MOBIL CORP 2.995% 08/16/2039 DD 08/16/19	40,000.000	43,417.60	40,643.20	-2,774.40
ALCF82410002	30231GAZ5 EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	30,000.000	32,521.80	30,520.50	-2,001.30
ALCF82410002	30231GBF8 EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	90,000.000	112,081.50	106,691.40	-5,390.10
ALCF82410002	30231GBG6 EXXON MOBIL CORP 4.327% 03/19/2050 DD 03/19/20	80,000.000	104,740.80	98,577.60	-6,163.20
ALCF82410002	30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	180,000.000	194,872.50	195,793.20	920.70
ALCF82410002	341081FX0 FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19	60,000.000	69,152.40	63,940.80	-5,211.60
ALCF82410002	344419AC0 FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20	150,000.000	166,920.00	157,299.00	-9,621.00
ALCF82410002	369550BH0 GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	260,000.000	338,444.60	318,297.20	-20,147.40
ALCF82410002	369550BJ6 GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20	100,000.000	135,308.64	127,986.00	-7,322.64
ALCF82410002	36962GXZ2 GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02	44,000.000	61,690.64	60,070.12	-1,620.52
ALCF82410002	375558BJ1 GILEAD SCIENCES INC 4.000% 09/01/2036 DD 09/20/16	110,000.000	132,848.10	126,713.40	-6,134.70
ALCF82410002	375558BK8 GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	240,000.000	293,174.40	283,507.20	-9,667.20
ALCF82410002	375558BT9 GILEAD SCIENCES INC 2.800% 10/01/2050 DD 09/30/20	30,000.000	29,312.70	29,214.60	-98.10
ALCF82410002	377372AE7 GLAXOSMITHKLINE CAPITAL INC 6.375% 05/15/2038 DD 05/13/08	30,000.000	47,367.00	43,996.50	-3,370.50
ALCF82410002	38141EC31 GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	160,000.000	216,995.20	204,937.60	-12,057.60
ALCF82410002	38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	200,000.000	200,000.00	197,150.00	-2,850.00
ALCF82410002	38141GYN8 GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21	230,000.000	230,000.00	231,713.50	1,713.50
ALCF82410002	401378AC8 GUARDIAN LIFE INSURANCE C 144A 4.850% 01/24/2077 DD 01/24/17	90,000.000	126,216.00	118,102.50	-8,113.50
ALCF82410002	401378AD6 GUARDIAN LIFE INSURANCE C 144A 3.700% 01/22/2070 DD 01/22/20	100,000.000	112,104.00	109,732.00	-2,372.00
ALCF82410002	404280AF6 HSBC HOLDINGS PLC 7.625% 05/17/2032 DD 05/17/05	30,000.000	43,791.60	41,340.90	-2,450.70
ALCF82410002	404280AH2 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07	100,000.000	146,335.00	138,651.00	-7,684.00
ALCF82410002	404280AM1 HSBC HOLDINGS PLC 6.100% 01/14/2042 DD 11/17/11	60,000.000	91,399.20	86,008.20	-5,391.00
ALCF82410002	404280CQ0 HSBC HOLDINGS PLC VAR RT 12/31/2049 DD 03/09/21	200,000.000	200,000.00	200,000.00	0.00
ALCF82410002	404280CT4 HSBC HOLDINGS PLC VAR RT 05/24/2032 DD 05/24/21	200,000.000	200,000.00	200,846.00	846.00
ALCF82410002	404530AA5 HACKENSACK MERIDIAN HEALTH INC 4.500% 07/01/2057 DD 04/20/17	50,000.000	67,625.00	66,006.50	-1,618.50
ALCF82410002	404530AD9 HACKENSACK MERIDIAN HEALTH INC 2.875% 09/01/2050 DD 08/26/20	60,000.000	61,905.00	60,367.80	-1,537.20
ALCF82410002	406216BJ9 HALLIBURTON CO 4.850% 11/15/2035 DD 11/13/15	160,000.000	186,724.80	188,305.60	1,580.80
ALCF82410002	406216BK6 HALLIBURTON CO 5.000% 11/15/2045 DD 11/13/15	30,000.000	35,663.10	35,949.30	286.20
ALCF82410002	41652PAC3 HARTFORD HEALTHCARE CORP 3.447% 07/01/2054 DD 01/29/20	100,000.000	105,498.00	106,794.00	1,296.00
ALCF82410002	427866BG2 HERSHEY CO/THE 2.650% 06/01/2050 DD 06/01/20	50,000.000	52,973.00	50,408.00	-2,565.00
ALCF82410002	437076BF8 HOME DEPOT INC/THE 4.400% 03/15/2045 DD 06/12/14	130,000.000	172,812.90	162,741.80	-10,071.10
ALCF82410002	437076BP6 HOME DEPOT INC/THE 3.500% 09/15/2056 DD 09/15/16	120,000.000	150,040.80	135,925.20	-14,115.60
ALCF82410002	438516CA2 HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD	170,000.000	185,476.20	177,418.80	-8,057.40

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ALCF82410002	05/18/20 INDIANA UNIVERSITY HEALTH INC 3.970% 11/01/2048 DD 04/17/18	90,000.000	114,175.80	108,954.90	-5,220.90
ALCF82410002	458140BV1 INTEL CORP 2.800% 08/12/2041 DD 08/12/21	110,000.000	109,899.90	110,055.00	155.10
ALCF82410002	458140BX7 INTEL CORP 3.200% 08/12/2061 DD 08/12/21	140,000.000	142,282.30	144,030.60	1,748.30
ALCF82410002	46115HBE6 INTESA SANPAOLO SPA 144A 4.375% 01/12/2048 DD 01/12/18	200,000.000	236,392.00	226,608.00	-9,784.00
ALCF82410002	46625HHV5 JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	140,000.000	205,868.60	190,925.00	-14,943.60
ALCF82410002	46647PBN5 JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	100,000.000	110,314.00	103,719.00	-6,595.00
ALCF82410002	46647PBP0 JPMORGAN CHASE & CO VAR RT 05/13/2031 DD 05/13/20	100,000.000	109,659.00	103,643.00	-6,016.00
ALCF82410002	46647PCD6 JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	130,000.000	130,000.00	136,094.40	6,094.40
ALCF82410002	46647PCE4 JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	410,000.000	410,000.00	440,426.10	30,426.10
ALCF82410002	478160CF9 JOHNSON & JOHNSON 3.625% 03/03/2037 DD 03/03/17	190,000.000	232,301.60	218,498.10	-13,803.50
ALCF82410002	478160CG7 JOHNSON & JOHNSON 3.750% 03/03/2047 DD 03/03/17	210,000.000	269,440.50	247,814.70	-21,625.80
ALCF82410002	478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17	130,000.000	157,268.80	146,685.50	-10,583.30
ALCF82410002	478160CR3 JOHNSON & JOHNSON 2.100% 09/01/2040 DD 08/25/20	90,000.000	90,758.70	85,389.30	-5,369.40
ALCF82410002	48250AAA1 KKR GROUP FINANCE CO III 144A 5.125% 06/01/2044 DD 05/29/14	160,000.000	210,024.00	206,984.00	-3,040.00
ALCF82410002	48255BAA4 KKR GROUP FINANCE CO X LL 144A 3.250% 12/15/2051 DD 12/08/21	50,000.000	49,838.00	50,021.50	183.50
ALCF82410002	48305QAD5 KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	50,000.000	65,121.00	61,845.50	-3,275.50
ALCF82410002	48305QAE3 KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	150,000.000	171,531.56	161,088.00	-10,443.56
ALCF82410002	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	40,000.000	40,000.00	40,332.40	332.40
ALCF82410002	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	50,000.000	50,000.00	51,659.00	1,659.00
ALCF82410002	517834AE7 LAS VEGAS SANDS CORP 3.500% 08/18/2026 DD 07/31/19	200,000.000	214,018.00	202,548.00	-11,470.00
ALCF82410002	539830BK4 LOCKHEED MARTIN CORP 4.500% 05/15/2036 DD 11/23/15	70,000.000	92,231.30	85,549.10	-6,682.20
ALCF82410002	539830BQ1 LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20	40,000.000	43,247.20	40,027.60	-3,219.60
ALCF82410002	571676AD7 MARS INC 144A 3.875% 04/01/2039 DD 03/29/19	50,000.000	61,241.00	57,941.00	-3,300.00
ALCF82410002	571676AH8 MARS INC 144A 4.200% 04/01/2059 DD 03/29/19	60,000.000	79,742.40	77,017.20	-2,725.20
ALCF82410002	575718AA9 MASSACHUSETTS INSTITUTE OF TEC 5.600% 07/01/2111 DD 05/18/11	65,000.000	113,997.00	114,229.05	232.05
ALCF82410002	575767AQ1 MASSACHUSETTS MUTUAL LIFE 144A 3.375% 04/15/2050 DD 04/16/20	140,000.000	151,270.40	148,195.60	-3,074.80
ALCF82410002	57636QAQ7 MASTERCARD INC 3.850% 03/26/2050 DD 03/26/20	200,000.000	257,331.60	241,254.00	-16,077.60
ALCF82410002	57636QAT1 MASTERCARD INC 2.950% 03/15/2051 DD 03/04/21	50,000.000	49,526.50	51,939.50	2,413.00
ALCF82410002	578454AB6 MAYO CLINIC 3.774% 11/15/2043 DD 09/20/12	120,000.000	144,772.80	139,566.00	-5,206.80
ALCF82410002	58013MFC3 MCDONALD'S CORP 4.450% 03/01/2047 DD 03/09/17	30,000.000	38,980.20	36,710.70	-2,269.50
ALCF82410002	585055BU9 MEDTRONIC INC 4.625% 03/15/2045 DD 03/15/15	29,000.000	41,144.33	38,100.20	-3,044.13
ALCF82410002	58506YAS1 MEDSTAR HEALTH INC 3.626% 08/15/2049 DD 01/16/20	60,000.000	68,470.20	65,757.60	-2,712.60
ALCF82410002	58933YBB0 MERCK & CO INC 2.450% 06/24/2050 DD 06/24/20	80,000.000	82,829.60	75,682.40	-7,147.20
ALCF82410002	58933YBF1 MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	110,000.000	110,371.40	109,417.00	-954.40
ALCF82410002	591539AA9 METHODIST HOSPITAL/THE 2.705% 12/01/2050 DD 08/27/20	70,000.000	71,404.90	67,956.70	-3,448.20
ALCF82410002	59156RBN7 METLIFE INC 4.050% 03/01/2045 DD 03/05/15	10,000.000	12,821.50	11,923.60	-897.90



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1/1/2021 - 12/31/2021

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ALCF82410002	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	120,000.000	125,439.60	117,487.20	-7,952.40
ALCF82410002	595620AR6 MIDAMERICAN ENERGY CO 3.950% 08/01/2047 DD 02/01/17	160,000.000	201,088.00	188,534.40	-12,553.60
ALCF82410002	595620AS4 MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18	90,000.000	110,039.40	101,517.30	-8,522.10
ALCF82410002	6174468L6 MORGAN STANLEY VAR RT 01/22/2031 DD 01/22/20	50,000.000	54,437.50	51,205.00	-3,232.50
ALCF82410002	6174468Y8 MORGAN STANLEY VAR RT 01/25/2052 DD 01/25/21	50,000.000	50,000.00	49,258.50	-741.50
ALCF82410002	61747YEF8 MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	240,000.000	240,000.00	231,084.00	-8,916.00
ALCF82410002	617482V92 MORGAN STANLEY 6.375% 07/24/2042 DD 07/24/12	60,000.000	97,990.20	91,136.40	-6,853.80
ALCF82410002	623115AE2 MOUNT SINAI HOSPITALS GROUP IN 3.737% 07/01/2049 DD 11/21/19	60,000.000	68,756.40	65,436.00	-3,320.40
ALCF82410002	62954RAA4 NYU LANGONE HOSPITALS 3.380% 07/01/2055 DD 02/04/20	50,000.000	52,319.00	51,516.50	-802.50
ALCF82410002	63111XAE1 NASDAQ INC 2.500% 12/21/2040 DD 12/21/20	70,000.000	69,097.00	64,849.40	-4,247.60
ALCF82410002	63946BAJ9 NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	7,000.000	8,715.21	8,506.75	-208.46
ALCF82410002	641062AN4 NESTLE HOLDINGS INC 144A 4.000% 09/24/2048 DD 09/24/18	150,000.000	198,099.75	184,978.50	-13,121.25
ALCF82410002	641423CC0 NEVADA POWER CO 3.700% 05/01/2029 DD 01/30/19	50,000.000	58,417.00	54,752.50	-3,664.50
ALCF82410002	649322AA2 NEW YORK AND PRESBYTERIAN HOSP 4.024% 08/01/2045 DD 02/05/15	20,000.000	25,078.40	24,531.60	-546.80
ALCF82410002	64952GAQ1 NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19	80,000.000	107,496.80	102,208.00	-5,288.80
ALCF82410002	64952GAT5 NEW YORK LIFE INSURANCE C 144A 3.750% 05/15/2050 DD 04/14/20	120,000.000	142,733.36	137,073.60	-5,659.76
ALCF82410002	654106AD5 NIKE INC 3.625% 05/01/2043 DD 04/26/13	100,000.000	121,917.50	114,362.00	-7,555.50
ALCF82410002	654579AG6 NIPPON LIFE INSURANCE CO 144A VAR RT 01/23/2050 DD 01/23/20	200,000.000	217,000.00	206,500.00	-10,500.00
ALCF82410002	665772CR8 NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	110,000.000	124,033.80	111,486.10	-12,547.70
ALCF82410002	666807BU5 NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20	80,000.000	118,923.20	112,436.00	-6,487.20
ALCF82410002	667274AC8 NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	30,000.000	35,993.40	35,534.40	-459.00
ALCF82410002	668138AA8 NORTHWESTERN MUTUAL LIFE 144A 3.850% 09/30/2047 DD 09/26/17	210,000.000	247,319.10	237,531.00	-9,788.10
ALCF82410002	668138AE0 NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21	60,000.000	59,791.20	64,361.40	4,570.20
ALCF82410002	670346AU9 NUCOR CORP 2.979% 12/15/2055 DD 06/15/21	20,000.000	20,808.80	19,719.40	-1,089.40
ALCF82410002	68233JBR4 ONCOR ELECTRIC DELIVERY CO LLC 3.100% 09/15/2049 DD 09/12/19	10,000.000	11,403.60	10,474.50	-929.10
ALCF82410002	68233JBV5 ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20	70,000.000	86,923.20	80,767.40	-6,155.80
ALCF82410002	68389XAH8 ORACLE CORP 6.125% 07/08/2039 DD 07/08/09	160,000.000	246,478.40	212,512.00	-33,966.40
ALCF82410002	686514AF7 ORLANDO HEALTH OBLIGATED GROUP 4.089% 10/01/2048 DD 02/06/18	70,000.000	86,383.50	83,019.30	-3,364.20
ALCF82410002	693304AX5 PECO ENERGY CO 3.000% 09/15/2049 DD 09/10/19	20,000.000	22,060.20	20,267.00	-1,793.20
ALCF82410002	70450YAJ2 PAYPAL HOLDINGS INC 3.250% 06/01/2050 DD 05/18/20	170,000.000	195,090.40	182,784.00	-12,306.40
ALCF82410002	70462GAA6 PEACEHEALTH OBLIGATED GROUP 4.787% 11/15/2048 DD 10/31/18	30,000.000	40,325.40	39,981.30	-344.10
ALCF82410002	717081ED1 PFIZER INC 4.125% 12/15/2046 DD 11/21/16	130,000.000	170,354.60	161,213.00	-9,141.60
ALCF82410002	717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20	20,000.000	21,361.60	20,014.20	-1,347.40
ALCF82410002	717081FA6 PFIZER INC 2.700% 05/28/2050 DD 05/28/20	80,000.000	84,783.60	80,799.20	-3,984.40
ALCF82410002	718172AC3 PHILIP MORRIS INTERNATIONAL IN 6.375% 05/16/2038 DD	20,000.000	30,515.00	28,126.60	-2,388.40



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1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

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	05/16/08				
ALCF82410002	PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14	150,000.000	187,884.50	171,766.50	-16,118.00
ALCF82410002	PRUDENTIAL FINANCIAL INC 6.200% 11/15/2040 DD 11/18/10	100,000.000	139,893.00	139,424.00	-469.00
ALCF82410002	QATAR ENERGY 144A 3.300% 07/12/2051 DD 07/12/21	220,000.000	220,000.00	226,461.40	6,461.40
ALCF82410002	QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21	200,000.000	199,262.00	202,124.00	2,862.00
ALCF82410002	RAYTHEON TECHNOLOGIES CORP 3.125% 07/01/2050 DD 05/18/20	150,000.000	165,403.50	153,778.50	-11,625.00
ALCF82410002	S&P GLOBAL INC 2.500% 12/01/2029 DD 11/26/19	10,000.000	10,906.90	10,337.00	-569.90
ALCF82410002	S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	80,000.000	93,464.00	87,045.60	-6,418.40
ALCF82410002	S&P GLOBAL INC 2.300% 08/15/2060 DD 08/13/20	40,000.000	38,069.60	34,756.40	-3,313.20
ALCF82410002	SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	240,000.000	239,330.40	245,236.80	5,906.40
ALCF82410002	SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21	130,000.000	129,581.40	134,334.20	4,752.80
ALCF82410002	SAN DIEGO GAS & ELECTRIC CO 3.750% 06/01/2047 DD 06/08/17	160,000.000	187,307.20	178,689.60	-8,617.60
ALCF82410002	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	30,000.000	34,105.50	31,459.80	-2,645.70
ALCF82410002	CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 12/11/20	110,000.000	115,775.00	111,100.00	-4,675.00
ALCF82410002	SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10	70,000.000	101,021.90	95,069.80	-5,952.10
ALCF82410002	SHELL INTERNATIONAL FINANCE BV 4.550% 08/12/2043 DD 08/12/13	10,000.000	13,286.00	12,506.70	-779.30
ALCF82410002	SHELL INTERNATIONAL FINANCE BV 4.375% 05/11/2045 DD 05/11/15	130,000.000	171,291.90	158,446.60	-12,845.30
ALCF82410002	SHELL INTERNATIONAL FINANCE BV 3.875% 11/13/2028 DD 11/13/18	180,000.000	213,208.20	201,313.80	-11,894.40
ALCF82410002	SHELL INTERNATIONAL FINANCE BV 3.250% 04/06/2050 DD 04/06/20	190,000.000	214,336.50	202,918.10	-11,418.40
ALCF82410002	SOUTHERN CALIFORNIA EDISON CO 4.500% 09/01/2040 DD 08/30/10	190,000.000	228,921.50	214,901.40	-14,020.10
ALCF82410002	SOUTHERN CALIFORNIA EDISON CO 4.650% 10/01/2043 DD 10/02/13	240,000.000	297,396.00	281,080.80	-16,315.20
ALCF82410002	SOUTHERN CALIFORNIA EDISON CO 3.650% 02/01/2050 DD 01/09/20	100,000.000	113,581.00	106,201.00	-7,380.00
ALCF82410002	SOUTHERN CALIFORNIA EDISON CO 3.650% 06/01/2051 DD 06/14/21	60,000.000	59,859.60	65,248.20	5,388.60
ALCF82410002	SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17	220,000.000	252,536.90	262,801.00	10,264.10
ALCF82410002	SOUTHWESTERN PUBLIC SERVICE CO 3.700% 08/15/2047 DD 08/09/17	160,000.000	188,956.80	180,188.80	-8,768.00
ALCF82410002	TEACHERS INSURANCE & ANNU 144A 4.270% 05/15/2047 DD 05/08/17	80,000.000	100,036.80	96,948.80	-3,088.00
ALCF82410002	TEACHERS INSURANCE & ANNU 144A 3.300% 05/15/2050 DD 05/07/20	100,000.000	108,972.00	104,681.00	-4,291.00
ALCF82410002	TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18	160,000.000	214,075.20	200,296.00	-13,779.20
ALCF82410002	3M CO 3.625% 10/15/2047 DD 10/02/17	150,000.000	178,855.50	171,124.50	-7,731.00
ALCF82410002	3M CO 3.700% 04/15/2050 DD 03/27/20	70,000.000	85,790.37	82,353.60	-3,436.77
ALCF82410002	TRAVELERS COS INC/THE 4.100% 03/04/2049 DD 03/04/19	80,000.000	105,341.60	97,112.80	-8,228.80
ALCF82410002	UBS AG/LONDON 144A 4.500% 06/26/2048 DD 06/26/18	210,000.000	295,896.30	275,062.20	-20,834.10



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	907818FG8 UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	170,000.000	210,432.80	201,025.00	-9,407.80
ALCF82410002	907818FK9 UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20	100,000.000	111,052.00	107,585.00	-3,467.00
ALCF82410002	907818FL7 UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20	250,000.000	302,397.50	284,590.00	-17,807.50
ALCF82410002	913017BT5 RAYTHEON TECHNOLOGIES CORP 4.500% 06/01/2042 DD 06/01/12	60,000.000	77,329.80	74,777.40	-2,552.40
ALCF82410002	913017CW7 RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18	100,000.000	126,095.00	120,809.00	-5,286.00
ALCF82410002	91324PCQ3 UNITEDHEALTH GROUP INC 4.625% 07/15/2035 DD 07/23/15	80,000.000	107,200.00	100,144.00	-7,056.00
ALCF82410002	91324PCR1 UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	116,000.000	163,202.72	152,333.52	-10,869.20
ALCF82410002	91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	200,000.000	265,739.91	248,598.00	-17,141.91
ALCF82410002	91324PDT6 UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	40,000.000	47,584.80	44,466.80	-3,118.00
ALCF82410002	91324PDY5 UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	10,000.000	10,848.30	10,181.00	-667.30
ALCF82410002	91324PDZ2 UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	40,000.000	40,757.60	40,906.00	148.40
ALCF82410002	91481CAA8 TRUSTEES OF THE UNIVERSITY OF 4.674% 09/01/2112 DD 04/05/12	10,000.000	14,410.20	15,308.00	897.80
ALCF82410002	914886AA4 UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11	30,000.000	47,491.20	48,328.80	837.60
ALCF82410002	914886AD8 UNIVERSITY OF SOUTHERN CALIFOR 3.226% 10/01/2120 DD 02/04/20	40,000.000	40,034.00	40,928.00	894.00
ALCF82410002	92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	30,000.000	30,293.10	28,589.40	-1,703.70
ALCF82410002	92343VFU3 VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	430,000.000	428,428.00	409,635.20	-18,792.80
ALCF82410002	92826CAK8 VISA INC 2.700% 04/15/2040 DD 04/02/20	40,000.000	43,665.20	40,987.60	-2,677.60
ALCF82410002	92826CAM4 VISA INC 2.050% 04/15/2030 DD 04/02/20	60,000.000	64,171.20	60,810.60	-3,360.60
ALCF82410002	931142EV1 WALMART INC 2.650% 09/22/2051 DD 09/22/21	140,000.000	139,482.00	143,742.20	4,260.20
ALCF82410002	949746RF0 WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13	600,000.000	850,380.00	814,146.00	-36,234.00
ALCF82410002	94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	300,000.000	391,801.20	375,618.00	-16,183.20
ALCF82410002	95000U2L6 WELLS FARGO & CO VAR RT 04/04/2031 DD 03/30/20	100,000.000	122,255.00	116,284.00	-5,971.00
ALCF82410002	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	400,000.000	565,711.00	548,128.00	-17,583.00
ALCF82410002	95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	30,000.000	32,634.00	30,851.10	-1,782.90
ALCF82410002	97068LAA6 WILLIS-KNIGHTON MEDICAL CENTER 4.813% 09/01/2048 DD 10/25/18	70,000.000	93,556.40	90,151.60	-3,404.80
ALCF82410002	97068LAB4 WILLIS-KNIGHTON MEDICAL CENTER 3.065% 03/01/2051 DD 02/10/21	50,000.000	50,000.00	49,159.50	-840.50
ALCF82410002	976826BN6 WISCONSIN POWER AND LIGHT CO 3.650% 04/01/2050 DD 04/02/20	30,000.000	35,553.60	33,745.80	-1,807.80
ALCF82410002	983024AN0 WYETH LLC 5.950% 04/01/2037 DD 03/27/07	130,000.000	194,889.50	183,478.10	-11,411.40
ALCF82480002	00108WAN0 AEP TEXAS INC 3.450% 05/15/2051 DD 05/06/21	25,000.000	25,992.17	25,276.00	-716.17
ALCF82480002	00115AAH2 AEP TRANSMISSION CO LLC 3.750% 12/01/2047 DD 09/28/17	15,000.000	18,280.80	16,900.95	-1,379.85
ALCF82480002	00115AAN9 AEP TRANSMISSION CO LLC 2.750% 08/15/2051 DD 08/04/21	20,000.000	19,922.80	19,056.60	-866.20
ALCF82480002	001306AC3 AHS HOSPITAL CORP 2.780% 07/01/2051 DD 01/27/21	45,000.000	45,000.00	44,791.65	-208.35
ALCF82480002	00206RKD3 AT&T INC 3.100% 02/01/2043 DD 08/04/20	165,000.000	162,277.24	160,889.85	-1,387.39
ALCF82480002	002824BG4 ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16	20,000.000	27,510.40	25,561.00	-1,949.40
ALCF82480002	002824BH2 ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	255,000.000	371,010.14	349,768.20	-21,241.94
ALCF82480002	002824BN9 ABBOTT LABORATORIES 4.750% 04/15/2043 DD 10/15/16	80,000.000	112,339.20	104,368.80	-7,970.40
ALCF82480002	00287YAW9 ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	40,000.000	48,908.10	48,528.00	-380.10

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	00287YBD0 ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	30,000.000	39,220.30	38,736.30	-484.00
ALCF82480002	00440EAH0 CHUBB INA HOLDINGS INC 6.700% 05/15/2036 DD 05/22/06	15,000.000	23,424.15	21,991.50	-1,432.65
ALCF82480002	00440EAQ0 CHUBB INA HOLDINGS INC 4.150% 03/13/2043 DD 03/13/13	15,000.000	19,462.80	18,020.25	-1,442.55
ALCF82480002	00440EAW7 CHUBB INA HOLDINGS INC 4.350% 11/03/2045 DD 11/03/15	65,000.000	84,621.44	80,634.45	-3,986.99
ALCF82480002	007589AB0 ADVOCATE HEALTH & HOSPITALS CO 4.272% 08/15/2048 DD 08/16/18	40,000.000	52,324.40	49,654.00	-2,670.40
ALCF82480002	00774MAY1 AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21	255,000.000	257,464.50	259,959.75	2,495.25
ALCF82480002	00778XAA5 ADVENTHEALTH OBLIGATED GROUP 2.795% 11/15/2051 DD 11/04/21	25,000.000	25,000.00	24,466.75	-533.25
ALCF82480002	010392FM5 ALABAMA POWER CO 3.750% 03/01/2045 DD 03/11/15	75,000.000	90,729.74	83,256.00	-7,473.74
ALCF82480002	010392FW3 ALABAMA POWER CO 3.000% 03/15/2052 DD 11/18/21	65,000.000	64,885.60	65,097.50	211.90
ALCF82480002	01609WAU6 ALIBABA GROUP HOLDING LTD 4.000% 12/06/2037 DD 12/06/17	80,000.000	89,940.85	86,917.60	-3,023.25
ALCF82480002	01609WAW2 ALIBABA GROUP HOLDING LTD 4.400% 12/06/2057 DD 12/06/17	80,000.000	92,773.50	91,208.00	-1,565.50
ALCF82480002	01609WAY8 ALIBABA GROUP HOLDING LTD 2.700% 02/09/2041 DD 02/09/21	30,000.000	29,781.16	27,461.40	-2,319.76
ALCF82480002	01609WAZ5 ALIBABA GROUP HOLDING LTD 3.150% 02/09/2051 DD 02/09/21	115,000.000	114,634.30	108,054.00	-6,580.30
ALCF82480002	01959LAC6 ALLINA HEALTH SYSTEM 3.887% 04/15/2049 DD 05/29/19	30,000.000	34,090.50	35,263.50	1,173.00
ALCF82480002	020002BA8 ALLSTATE CORP/THE 4.500% 06/15/2043 DD 06/07/13	85,000.000	113,775.90	103,628.60	-10,147.30
ALCF82480002	020002BG5 ALLSTATE CORP/THE 3.850% 08/10/2049 DD 06/10/19	35,000.000	41,343.75	40,986.40	-357.35
ALCF82480002	02079KAE7 ALPHABET INC 1.900% 08/15/2040 DD 08/05/20	60,000.000	55,711.80	54,813.00	-898.80
ALCF82480002	02079KAF4 ALPHABET INC 2.050% 08/15/2050 DD 08/05/20	135,000.000	128,848.05	121,000.50	-7,847.55
ALCF82480002	02079KAG2 ALPHABET INC 2.250% 08/15/2060 DD 08/05/20	100,000.000	93,317.10	89,567.00	-3,750.10
ALCF82480002	02209SBL6 ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	85,000.000	84,830.36	80,798.45	-4,031.91
ALCF82480002	02209SBM4 ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	175,000.000	167,546.45	161,864.50	-5,681.95
ALCF82480002	02209SBN2 ALTRIA GROUP INC 3.700% 02/04/2051 DD 02/04/21	80,000.000	74,873.00	74,834.40	-38.60
ALCF82480002	023135BF2 AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	125,000.000	155,447.89	147,106.25	-8,341.64
ALCF82480002	023135BJ4 AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18	65,000.000	83,921.86	79,079.00	-4,842.86
ALCF82480002	023135BM7 AMAZON.COM INC 4.250% 08/22/2057 DD 02/22/18	115,000.000	156,804.05	147,857.80	-8,946.25
ALCF82480002	023135BT2 AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	190,000.000	187,779.18	181,649.50	-6,129.68
ALCF82480002	023135CB0 AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	20,000.000	20,276.27	21,444.40	1,168.13
ALCF82480002	02361DAU4 AMEREN ILLINOIS CO 3.250% 03/15/2050 DD 11/26/19	110,000.000	126,168.90	117,372.20	-8,796.70
ALCF82480002	02364WAJ4 AMERICA MOVIL SAB DE CV 6.375% 03/01/2035 DD 02/25/05	40,000.000	58,745.20	55,326.80	-3,418.40
ALCF82480002	02364WAP0 AMERICA MOVIL SAB DE CV 6.125% 11/15/2037 DD 10/30/07	50,000.000	69,321.30	67,714.50	-1,606.80
ALCF82480002	02364WAW5 AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	65,000.000	90,901.94	91,149.50	247.56
ALCF82480002	026874AZ0 AMERICAN INTERNATIONAL GROUP I 6.250% 05/01/2036 DD 04/20/06	20,000.000	28,948.80	27,797.20	-1,151.60
ALCF82480002	03027XBS8 AMERICAN TOWER CORP 2.300% 09/15/2031 DD 09/27/21	85,000.000	82,300.40	82,652.30	351.90
ALCF82480002	031162CY4 AMGEN INC 2.770% 09/01/2053 DD 03/01/21	20,000.000	20,093.60	18,765.20	-1,328.40
ALCF82480002	031162DA5 AMGEN INC 2.800% 08/15/2041 DD 08/09/21	30,000.000	29,525.70	28,947.30	-578.40
ALCF82480002	031162DC1 AMGEN INC 3.000% 01/15/2052 DD 08/09/21	185,000.000	184,558.07	180,215.90	-4,342.17
ALCF82480002	03523TBQ0 ANHEUSER-BUSCH INBEV WORLDWIDE 3.750% 07/15/2042 DD 07/16/12	35,000.000	39,817.75	38,260.60	-1,557.15
ALCF82480002	03523TBW7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	15,000.000	20,575.70	21,769.95	1,194.25
ALCF82480002	035240AF7 ANHEUSER-BUSCH INBEV WORLDWIDE 5.875% 06/15/2035 DD	45,000.000	60,250.60	58,740.75	-1,509.85

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	06/15/16 ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 06/01/2060 DD	80,000.000	101,399.66	99,418.40	-1,981.26
ALCF82480002	04/03/20 ANHEUSER-BUSCH INBEV FINANCE I 4.000% 01/17/2043 DD	25,000.000	28,490.75	27,894.75	-596.00
ALCF82480002	01/17/13 AON CORP / AON GLOBAL HOLDINGS 2.900% 08/23/2051 DD	20,000.000	19,688.00	19,329.40	-358.60
ALCF82480002	08/23/21 AON CORP / AON GLOBAL HOLDINGS 2.600% 12/02/2031 DD	145,000.000	144,885.45	147,607.10	2,721.65
ALCF82480002	12/02/21 APPLE INC 3.450% 02/09/2045 DD 02/09/15	125,000.000	149,207.80	139,952.50	-9,255.30
ALCF82480002	APPLE INC 3.750% 11/13/2047 DD 11/13/17	60,000.000	69,550.20	70,665.60	1,115.40
ALCF82480002	APPLE INC 2.650% 05/11/2050 DD 05/11/20	345,000.000	365,561.25	340,559.85	-25,001.40
ALCF82480002	APPLE INC 2.400% 08/20/2050 DD 08/20/20	170,000.000	172,348.20	160,269.20	-12,079.00
ALCF82480002	APPLE INC 2.550% 08/20/2060 DD 08/20/20	15,000.000	14,059.80	14,156.10	96.30
ALCF82480002	APPLE INC 2.375% 02/08/2041 DD 02/08/21	85,000.000	80,897.08	82,935.35	2,038.27
ALCF82480002	APPLE INC 2.650% 02/08/2051 DD 02/08/21	30,000.000	29,314.20	29,612.70	298.50
ALCF82480002	APPLE INC 2.800% 02/08/2061 DD 02/08/21	40,000.000	37,897.55	39,893.20	1,995.65
ALCF82480002	APPLE INC 2.850% 08/05/2061 DD 08/05/21	175,000.000	175,066.15	176,191.75	1,125.60
ALCF82480002	APPLIED MATERIALS INC 5.850% 06/15/2041 DD 06/08/11	15,000.000	23,628.15	21,990.45	-1,637.70
ALCF82480002	APPLIED MATERIALS INC 2.750% 06/01/2050 DD 05/29/20	40,000.000	43,519.60	40,217.20	-3,302.40
ALCF82480002	ARIZONA PUBLIC SERVICE CO 4.700% 01/15/2044 DD 01/10/14	20,000.000	25,424.00	23,597.00	-1,827.00
ALCF82480002	ARIZONA PUBLIC SERVICE CO 2.200% 12/15/2031 DD 08/16/21	150,000.000	150,028.40	145,744.50	-4,283.90
ALCF82480002	04/05/55CP7 ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07	120,000.000	185,204.40	176,754.00	-8,450.40
ALCF82480002	04/05/55DD3 ASTRAZENECA PLC 4.000% 09/18/2042 DD 09/18/12	60,000.000	73,474.55	71,875.20	-1,599.35
ALCF82480002	04/63/53AD0 ASTRAZENECA PLC 4.375% 08/17/2048 DD 08/17/18	35,000.000	42,907.48	45,326.75	2,419.27
ALCF82480002	04/68/6JAE1 ATHENE HOLDING LTD 3.450% 05/15/2052 DD 12/13/21	30,000.000	29,994.90	30,246.90	252.00
ALCF82480002	05/52/6DBQ7 BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	50,000.000	55,302.60	56,738.00	1,435.40
ALCF82480002	05/54/51AV0 BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD	90,000.000	126,074.22	119,359.80	-6,714.42
ALCF82480002	09/30/13 BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	215,000.000	264,421.43	247,626.25	-16,795.18
ALCF82480002	06/65/4DAC1 BANNER HEALTH 3.181% 01/01/2050 DD 05/14/20	20,000.000	22,156.40	21,207.60	-948.80
ALCF82480002	06/68/36AC1 BAPTIST HEALTH SOUTH FLORIDA O 3.115% 11/15/2071 DD	15,000.000	15,000.00	14,415.15	-584.85
ALCF82480002	08/10/21 BAYLOR SCOTT & WHITE HOLDINGS 2.839% 11/15/2050 DD	55,000.000	56,059.30	55,240.90	-818.40
ALCF82480002	01/21/21 BECTON DICKINSON AND CO 4.669% 06/06/2047 DD 06/06/17	50,000.000	65,653.00	63,247.50	-2,405.50
ALCF82480002	08/44/23AW2 W R BERKLEY CORP 3.150% 09/30/2061 DD 09/15/21	15,000.000	14,183.55	14,300.40	116.85
ALCF82480002	08/46/64BU4 BERKSHIRE HATHAWAY FINANCE COR 4.400% 05/15/2042 DD	80,000.000	106,281.60	97,773.60	-8,508.00
ALCF82480002	05/15/12 BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD	135,000.000	177,414.59	164,389.50	-13,025.09
ALCF82480002	08/15/18 BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD	225,000.000	236,168.80	222,579.00	-13,589.80
ALCF82480002	10/15/20 BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	35,000.000	47,704.30	48,567.40	863.10
ALCF82480002	09/70/23AX3 BOEING CO/THE 3.625% 03/01/2048 DD 02/23/18	30,000.000	30,247.50	29,809.20	-438.30
ALCF82480002	09/70/23BZ7 BOEING CO/THE 3.850% 11/01/2048 DD 10/31/18	65,000.000	67,464.90	67,690.35	225.45
ALCF82480002	09/77/8PAC9 BON SECOURS MERCY HEALTH INC 3.205% 06/01/2050 DD	30,000.000	32,037.60	31,726.80	-310.80

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	10373QBG4 10/15/20 BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD	20,000.000	19,265.20	19,569.40	304.20
ALCF82480002	10373QBN9 02/24/20 BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD	45,000.000	42,423.10	42,363.90	-59.20
ALCF82480002	10373QBP4 08/10/20 BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD	20,000.000	19,223.40	19,273.80	50.40
ALCF82480002	10373QBQ2 12/04/20 BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD	100,000.000	98,282.08	103,194.00	4,911.92
ALCF82480002	10373QBS8 02/08/21 BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD	60,000.000	60,000.00	58,573.80	-1,426.20
ALCF82480002	110122AU2 09/17/21 BRISTOL-MYERS SQUIBB CO 3.250% 08/01/2042 DD	35,000.000	40,613.65	37,362.50	-3,251.15
ALCF82480002	110122CQ9 07/31/12 BRISTOL-MYERS SQUIBB CO 4.125% 06/15/2039 DD	55,000.000	70,078.80	65,219.55	-4,859.25
ALCF82480002	110122CR7 06/15/20 BRISTOL-MYERS SQUIBB CO 4.250% 10/26/2049 DD	60,000.000	76,181.10	74,410.20	-1,770.90
ALCF82480002	110122DH8 04/26/20 BRISTOL-MYERS SQUIBB CO 4.625% 05/15/2044 DD	95,000.000	129,352.95	121,613.30	-7,739.65
ALCF82480002	110122DK1 05/15/20 BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD	125,000.000	164,075.20	154,487.50	-9,587.70
ALCF82480002	110122DS4 11/13/20 BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD	75,000.000	75,986.54	71,240.25	-4,746.29
ALCF82480002	11271LAF9 09/28/20 BROOKFIELD FINANCE INC 3.500% 03/30/2051 DD	25,000.000	26,147.50	26,318.75	171.25
ALCF82480002	12189LAC5 09/10/10 BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD	55,000.000	76,642.50	71,559.95	-5,082.55
ALCF82480002	12189LAE1 05/19/11 BURLINGTON NORTHERN SANTA FE L 5.400% 06/01/2041 DD	15,000.000	21,847.05	20,302.65	-1,544.40
ALCF82480002	12189LAG6 08/22/11 BURLINGTON NORTHERN SANTA FE L 4.950% 09/15/2041 DD	75,000.000	104,023.50	96,227.25	-7,796.25
ALCF82480002	12189LAJ0 03/02/12 BURLINGTON NORTHERN SANTA FE L 4.400% 03/15/2042 DD	20,000.000	26,515.20	24,407.60	-2,107.60
ALCF82480002	12189LAK7 08/23/12 BURLINGTON NORTHERN SANTA FE L 4.375% 09/01/2042 DD	15,000.000	18,335.10	18,280.35	-54.75
ALCF82480002	12189LAP6 08/22/13 BURLINGTON NORTHERN SANTA FE L 5.150% 09/01/2043 DD	20,000.000	27,009.71	26,862.00	-147.71
ALCF82480002	12189LAU5 08/18/14 BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD	60,000.000	77,886.75	75,901.20	-1,985.55
ALCF82480002	12189LAX9 08/20/15 BURLINGTON NORTHERN SANTA FE L 4.700% 09/01/2045 DD	15,000.000	18,553.05	19,266.45	713.40
ALCF82480002	12189LBC4 03/05/18 BURLINGTON NORTHERN SANTA FE L 4.050% 06/15/2048 DD	30,000.000	36,454.80	36,201.00	-253.80
ALCF82480002	125523AJ9 08/15/19 CIGNA CORP 4.800% 08/15/2038 DD	40,000.000	52,113.60	49,314.80	-2,798.80
ALCF82480002	125523BK5 04/15/20 CIGNA CORP 3.875% 10/15/2047 DD	145,000.000	169,602.50	162,552.25	-7,050.25
ALCF82480002	12572QAH8 06/21/18 CME GROUP INC 4.150% 06/15/2048 DD	15,000.000	19,085.70	19,476.45	390.75
ALCF82480002	126650CZ1 03/09/18 CVS HEALTH CORP 5.050% 03/25/2048 DD	200,000.000	268,705.87	262,340.00	-6,365.87
ALCF82480002	133434AB6 12/13/19 CAMERON LNG LLC 144A 3.302% 01/15/2035 DD	15,000.000	16,926.90	15,679.35	-1,247.55
ALCF82480002	136375CP5 02/06/18 CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD	35,000.000	41,814.50	40,072.55	-1,741.95
ALCF82480002	149123CB5 08/15/12 CATERPILLAR INC 3.803% 08/15/2042 DD	75,000.000	89,637.00	87,762.75	-1,874.25
ALCF82480002	149123CE9 05/08/14 CATERPILLAR INC 4.750% 05/15/2064 DD	35,000.000	49,739.90	50,487.85	747.95
ALCF82480002	149123CJ8 04/09/20 CATERPILLAR INC 3.250% 04/09/2050 DD	20,000.000	21,539.80	22,181.40	641.60
ALCF82480002	15189XAS7 02/28/18 CENTERPOINT ENERGY HOUSTON ELE 3.950% 03/01/2048 DD	45,000.000	57,669.30	53,821.35	-3,847.95
ALCF82480002	15189XAT5 01/15/19 CENTERPOINT ENERGY HOUSTON ELE 4.250% 02/01/2049 DD	30,000.000	39,780.30	37,393.80	-2,386.50

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	161175BV5 CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	25,000.000	25,240.25	24,257.00	-983.25
ALCF82480002	161175BY9 CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	25,000.000	24,220.00	23,670.25	-549.75
ALCF82480002	161175CC6 CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	25,000.000	26,395.25	25,963.75	-431.50
ALCF82480002	161175CE2 CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD 10/12/21	50,000.000	48,922.50	48,631.50	-291.00
ALCF82480002	161175CG7 CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21	255,000.000	252,443.72	246,661.50	-5,782.22
ALCF82480002	166756AH9 CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	85,000.000	80,313.25	78,198.30	-2,114.95
ALCF82480002	16876BAB8 CHILDREN'S HOSPITAL CORP/THE 2.585% 02/01/2050 DD 07/07/20	20,000.000	19,995.80	19,209.60	-786.20
ALCF82480002	171232AQ4 CHUBB CORP/THE 6.000% 05/11/2037 DD 05/11/07	20,000.000	30,153.60	28,453.80	-1,699.80
ALCF82480002	171239AJ5 CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21	115,000.000	115,353.20	117,879.60	2,526.40
ALCF82480002	17275RAD4 CISCO SYSTEMS INC 5.900% 02/15/2039 DD 02/17/09	65,000.000	94,516.05	93,542.15	-973.90
ALCF82480002	17275RAF9 CISCO SYSTEMS INC 5.500% 01/15/2040 DD 11/17/09	30,000.000	43,806.00	41,875.50	-1,930.50
ALCF82480002	172967AS0 CITIGROUP INC 6.875% 02/15/2098 DD 02/15/98	25,000.000	41,677.50	44,132.75	2,455.25
ALCF82480002	172967MD0 CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18	25,000.000	32,269.75	32,210.50	-59.25
ALCF82480002	172967NF4 CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	25,000.000	25,000.00	24,826.75	-173.25
ALCF82480002	191216CW8 COCA-COLA CO/THE 2.500% 06/01/2040 DD 05/01/20	40,000.000	36,786.80	40,267.60	3,480.80
ALCF82480002	191216DL1 COCA-COLA CO/THE 3.000% 03/05/2051 DD 03/05/21	5,000.000	5,130.00	5,312.95	182.95
ALCF82480002	20030NCC3 COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	210,000.000	263,323.20	242,638.20	-20,685.00
ALCF82480002	20030NCE9 COMCAST CORP 3.999% 11/01/2049 DD 10/19/17	65,000.000	81,673.75	75,588.50	-6,085.25
ALCF82480002	20030NCG4 COMCAST CORP 4.049% 11/01/2052 DD 10/19/17	57,000.000	69,832.65	66,824.52	-3,008.13
ALCF82480002	20030NCJ8 COMCAST CORP 3.900% 03/01/2038 DD 02/08/18	100,000.000	121,694.80	113,411.00	-8,283.80
ALCF82480002	20030NCL3 COMCAST CORP 4.600% 10/15/2038 DD 10/05/18	80,000.000	96,096.80	97,300.00	1,203.20
ALCF82480002	20030NCM1 COMCAST CORP 4.700% 10/15/2048 DD 10/05/18	25,000.000	31,610.75	31,941.00	330.25
ALCF82480002	20030NCY5 COMCAST CORP 3.250% 11/01/2039 DD 11/05/19	420,000.000	474,031.35	444,288.60	-29,742.75
ALCF82480002	20030NDT5 COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21	260,000.000	256,905.09	248,747.20	-8,157.89
ALCF82480002	20268JAG8 COMMONSPIRIT HEALTH 3.910% 10/01/2050 DD 10/28/20	100,000.000	110,892.80	111,658.00	765.20
ALCF82480002	202795JA9 COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	20,000.000	24,066.60	22,592.60	-1,474.00
ALCF82480002	202795JB7 COMMONWEALTH EDISON CO 4.600% 08/15/2043 DD 08/19/13	105,000.000	138,456.15	130,538.10	-7,918.05
ALCF82480002	202795JG6 COMMONWEALTH EDISON CO 4.350% 11/15/2045 DD 11/19/15	40,000.000	52,149.20	48,628.40	-3,520.80
ALCF82480002	202795JL5 COMMONWEALTH EDISON CO 3.750% 08/15/2047 DD 08/23/17	110,000.000	132,430.10	124,467.20	-7,962.90
ALCF82480002	202795JT8 COMMONWEALTH EDISON CO 3.125% 03/15/2051 DD 03/09/21	50,000.000	50,031.75	52,038.50	2,006.75
ALCF82480002	202795JU5 COMMONWEALTH EDISON CO 2.750% 09/01/2051 DD 08/12/21	15,000.000	14,597.70	14,560.80	-36.90
ALCF82480002	20369EAE2 COMMUNITY HEALTH NETWORK INC 3.099% 05/01/2050 DD 08/25/20	55,000.000	55,303.60	55,102.30	-201.30
ALCF82480002	205887CD2 CONAGRA BRANDS INC 5.300% 11/01/2038 DD 10/22/18	35,000.000	43,202.60	44,393.65	1,191.05
ALCF82480002	205887CE0 CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	15,000.000	19,051.95	20,266.50	1,214.55
ALCF82480002	20825CAP9 CONOCOPHILLIPS 5.900% 05/15/2038 DD 05/08/08	15,000.000	21,637.95	20,684.10	-953.85
ALCF82480002	20825CBB9 CONOCOPHILLIPS 144A 4.875% 10/01/2047 DD 10/01/20	25,000.000	33,139.62	33,031.00	-108.62
ALCF82480002	20825CBD5 CONOCOPHILLIPS 144A 4.850% 08/15/2048 DD 08/15/20	10,000.000	13,348.20	13,130.60	-217.60
ALCF82480002	20826FAC0 CONOCOPHILLIPS CO 4.300% 11/15/2044 DD 11/12/14	60,000.000	75,441.00	72,134.40	-3,306.60

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	209111FB4 CONSOLIDATED EDISON CO OF NEW 4.200% 03/15/2042 DD 03/13/12	20,000.000	24,291.80	22,616.40	-1,675.40
ALCF82480002	209111FC2 CONSOLIDATED EDISON CO OF NEW 3.950% 03/01/2043 DD 02/28/13	35,000.000	41,290.20	38,132.50	-3,157.70
ALCF82480002	209111FD0 CONSOLIDATED EDISON CO OF NEW 4.450% 03/15/2044 DD 03/06/14	18,000.000	22,592.16	21,151.26	-1,440.90
ALCF82480002	209111FF5 CONSOLIDATED EDISON CO OF NEW 4.625% 12/01/2054 DD 11/24/14	15,000.000	19,979.25	18,794.70	-1,184.55
ALCF82480002	209111FG3 CONSOLIDATED EDISON CO OF NEW 4.500% 12/01/2045 DD 11/17/15	45,000.000	56,624.85	53,300.70	-3,324.15
ALCF82480002	209111FH1 CONSOLIDATED EDISON CO OF NEW 3.850% 06/15/2046 DD 06/17/16	50,000.000	56,542.00	54,434.00	-2,108.00
ALCF82480002	209111FK4 CONSOLIDATED EDISON CO OF NEW 4.300% 12/01/2056 DD 11/16/16	65,000.000	81,742.45	77,543.05	-4,199.40
ALCF82480002	209111FL2 CONSOLIDATED EDISON CO OF NEW 3.875% 06/15/2047 DD 06/08/17	40,000.000	47,351.20	43,833.60	-3,517.60
ALCF82480002	209111FW8 CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	35,000.000	39,337.10	37,513.00	-1,824.10
ALCF82480002	209111GC1 CONSOLIDATED EDISON CO OF NEW 3.200% 12/01/2051 DD 12/02/21	100,000.000	100,000.00	100,332.00	332.00
ALCF82480002	210518CU8 CONSUMERS ENERGY CO 3.950% 05/15/2043 DD 05/17/13	35,000.000	40,453.35	40,195.40	-257.95
ALCF82480002	210518DB9 CONSUMERS ENERGY CO 4.050% 05/15/2048 DD 05/14/18	55,000.000	67,568.05	65,828.40	-1,739.65
ALCF82480002	210518DD5 CONSUMERS ENERGY CO 4.350% 04/15/2049 DD 11/13/18	20,000.000	27,190.00	25,150.80	-2,039.20
ALCF82480002	21684AAB2 COOPERATIEVE RABOBANK UA 5.750% 12/01/2043 DD 11/29/13	55,000.000	76,924.74	76,945.55	20.81
ALCF82480002	225433AF8 CREDIT SUISSE GROUP AG 4.875% 05/15/2045 DD 11/15/15	125,000.000	150,821.34	158,753.75	7,932.41
ALCF82480002	231021AS5 CUMMINS INC 2.600% 09/01/2050 DD 08/24/20	30,000.000	30,615.90	27,750.60	-2,865.30
ALCF82480002	23291KAK1 DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19	15,000.000	15,384.75	16,133.40	748.65
ALCF82480002	235851AW2 DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	75,000.000	75,029.40	74,354.25	-675.15
ALCF82480002	244199BK0 DEERE & CO 3.750% 04/15/2050 DD 03/30/20	15,000.000	18,019.80	17,782.80	-237.00
ALCF82480002	24703DBE0 DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21	110,000.000	109,959.90	109,193.70	-766.20
ALCF82480002	25243YAV1 DIAGEO CAPITAL PLC 3.875% 04/29/2043 DD 04/29/13	25,000.000	28,146.50	29,464.75	1,318.25
ALCF82480002	254687DZ6 WALT DISNEY CO/THE 6.200% 12/15/2034 DD 06/15/19	15,000.000	20,813.40	20,981.10	167.70
ALCF82480002	254687EB8 WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	51,000.000	79,139.25	73,111.56	-6,027.69
ALCF82480002	254687EH5 WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19	75,000.000	118,524.00	111,390.75	-7,133.25
ALCF82480002	254687ET9 WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19	10,000.000	14,627.50	13,904.50	-723.00
ALCF82480002	254687FR2 WALT DISNEY CO/THE 4.625% 03/23/2040 DD 03/23/20	60,000.000	80,125.20	74,768.40	-5,356.80
ALCF82480002	25468PCR5 TWDC ENTERPRISES 18 CORP 4.125% 12/01/2041 DD 12/02/11	35,000.000	44,053.45	41,659.10	-2,394.35
ALCF82480002	256677AH8 DOLLAR GENERAL CORP 4.125% 04/03/2050 DD 04/03/20	60,000.000	69,395.68	69,500.40	104.72
ALCF82480002	263901AA8 DUKE ENERGY INDIANA LLC 6.350% 08/15/2038 DD 08/21/08	25,000.000	35,429.75	35,303.50	-126.25
ALCF82480002	263901AD2 DUKE ENERGY INDIANA LLC 4.200% 03/15/2042 DD 03/15/12	50,000.000	60,555.50	57,296.50	-3,259.00
ALCF82480002	26442CAN4 DUKE ENERGY CAROLINAS LLC 4.000% 09/30/2042 DD 09/21/12	45,000.000	55,592.55	51,799.50	-3,793.05
ALCF82480002	26442EAE0 DUKE ENERGY OHIO INC 3.700% 06/15/2046 DD 06/23/16	45,000.000	53,334.45	49,779.00	-3,555.45
ALCF82480002	26442RAB7 DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	50,000.000	62,694.00	60,188.00	-2,506.00
ALCF82480002	26442UAB0 DUKE ENERGY PROGRESS LLC 4.200% 08/15/2045 DD 08/13/15	155,000.000	196,814.35	184,817.35	-11,997.00



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	26442UAC8 DUKE ENERGY PROGRESS LLC 3.700% 10/15/2046 DD 09/16/16	15,000.000	18,114.90	16,770.00	-1,344.90
ALCF82480002	26442UAE4 DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	20,000.000	24,233.00	22,114.60	-2,118.40
ALCF82480002	26443TAA4 DUKE ENERGY INDIANA LLC 3.750% 05/15/2046 DD 05/12/16	25,000.000	29,976.25	27,948.00	-2,028.25
ALCF82480002	26443TAC0 DUKE ENERGY INDIANA LLC 2.750% 04/01/2050 DD 03/12/20	60,000.000	61,914.72	58,588.20	-3,326.52
ALCF82480002	26444GAD5 DUKE ENERGY FLORIDA PROJECT FI 2.858% 03/01/2035 DD 06/22/16	25,000.000	26,780.25	26,033.50	-746.75
ALCF82480002	26444HAA9 DUKE ENERGY FLORIDA LLC 3.400% 10/01/2046 DD 09/09/16	50,000.000	55,966.77	52,930.50	-3,036.27
ALCF82480002	26444HAL5 DUKE ENERGY FLORIDA LLC 3.000% 12/15/2051 DD 12/02/21	20,000.000	19,886.00	20,235.60	349.60
ALCF82480002	268317AL8 ELECTRICITE DE FRANCE SA 144A 6.000% 01/22/2114 DD 01/22/14	65,000.000	93,747.55	90,672.40	-3,075.15
ALCF82480002	26875PAQ4 EOG RESOURCES INC 5.100% 01/15/2036 DD 01/14/16	20,000.000	24,901.20	24,319.60	-581.60
ALCF82480002	278865BJ8 ECOLAB INC 2.750% 08/18/2055 DD 08/18/21	75,000.000	74,220.95	73,933.50	-287.45
ALCF82480002	278865BN9 ECOLAB INC 2.700% 12/15/2051 DD 12/15/21	60,000.000	59,853.00	59,233.80	-619.20
ALCF82480002	28370TAF6 KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	85,000.000	94,226.00	96,145.20	1,919.20
ALCF82480002	29250NBE4 ENBRIDGE INC 3.400% 08/01/2051 DD 06/28/21	75,000.000	75,821.31	76,311.75	490.44
ALCF82480002	29364WBB3 ENTERGY LOUISIANA LLC 4.200% 09/01/2048 DD 08/14/18	40,000.000	49,885.35	47,740.40	-2,144.95
ALCF82480002	29364WBC1 ENTERGY LOUISIANA LLC 4.200% 04/01/2050 DD 03/12/19	20,000.000	25,797.60	23,859.00	-1,938.60
ALCF82480002	29364WBH0 ENTERGY LOUISIANA LLC 2.350% 06/15/2032 DD 03/10/21	70,000.000	69,633.90	69,878.20	244.30
ALCF82480002	29365TAH7 ENTERGY TEXAS INC 4.500% 03/30/2039 DD 01/08/19	45,000.000	56,817.00	53,034.30	-3,782.70
ALCF82480002	29366MAB4 ENTERGY ARKANSAS LLC 2.650% 06/15/2051 DD 09/11/20	20,000.000	19,845.76	18,661.80	-1,183.96
ALCF82480002	29366MAC2 ENTERGY ARKANSAS LLC 3.350% 06/15/2052 DD 03/30/21	25,000.000	24,844.50	26,352.50	1,508.00
ALCF82480002	29379VAM5 ENTERPRISE PRODUCTS OPERATING 7.550% 04/15/2038 DD 10/15/09	60,000.000	91,574.40	89,563.20	-2,011.20
ALCF82480002	29379VBU6 ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	60,000.000	72,073.40	73,262.40	1,189.00
ALCF82480002	29670GAE2 ESSENTIAL UTILITIES INC 3.351% 04/15/2050 DD 04/15/20	40,000.000	43,455.90	41,554.80	-1,901.10
ALCF82480002	30231GAN2 EXXON MOBIL CORP 3.567% 03/06/2045 DD 03/06/15	95,000.000	99,917.20	103,566.15	3,648.95
ALCF82480002	30231GAW2 EXXON MOBIL CORP 4.114% 03/01/2046 DD 03/03/16	70,000.000	79,960.00	82,082.70	2,122.70
ALCF82480002	30231GAY8 EXXON MOBIL CORP 2.995% 08/16/2039 DD 08/16/19	110,000.000	119,398.40	111,768.80	-7,629.60
ALCF82480002	30231GBM3 EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	35,000.000	39,177.70	38,070.90	-1,106.80
ALCF82480002	31620MAZ9 FIDELITY NATIONAL INFORMATION 4.750% 05/15/2048 DD 05/16/18	10,000.000	13,207.30	12,421.90	-785.40
ALCF82480002	341081ET0 FLORIDA POWER & LIGHT CO 4.950% 06/01/2035 DD 06/07/05	35,000.000	47,571.65	44,235.45	-3,336.20
ALCF82480002	341081FD4 FLORIDA POWER & LIGHT CO 5.250% 02/01/2041 DD 12/09/10	30,000.000	42,754.50	40,309.20	-2,445.30
ALCF82480002	341081FL6 FLORIDA POWER & LIGHT CO 4.050% 10/01/2044 DD 09/10/14	10,000.000	12,827.70	11,884.40	-943.30
ALCF82480002	341081FP7 FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17	65,000.000	80,576.60	74,675.25	-5,901.35
ALCF82480002	341099CR8 DUKE ENERGY FLORIDA LLC 3.850% 11/15/2042 DD 11/20/12	65,000.000	77,572.95	73,069.75	-4,503.20
ALCF82480002	344419AC0 FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20	137,000.000	148,178.79	143,666.42	-4,512.37
ALCF82480002	34531XAC8 FORD FOUNDATION/THE 2.815% 06/01/2070 DD 06/25/20	25,000.000	26,767.75	25,913.50	-854.25
ALCF82480002	375558AS2 GILEAD SCIENCES INC 5.650% 12/01/2041 DD 12/13/11	20,000.000	28,858.40	27,597.60	-1,260.80
ALCF82480002	375558AX1 GILEAD SCIENCES INC 4.800% 04/01/2044 DD 03/07/14	60,000.000	77,989.08	75,952.20	-2,036.88
ALCF82480002	375558BA0 GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	35,000.000	44,606.45	42,799.75	-1,806.70



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	375558BD4 GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	25,000.000	33,079.93	31,777.75	-1,302.18
ALCF82480002	375558BJ1 GILEAD SCIENCES INC 4.000% 09/01/2036 DD 09/20/16	15,000.000	17,205.60	17,279.10	73.50
ALCF82480002	377372AE7 GLAXOSMITHKLINE CAPITAL INC 6.375% 05/15/2038 DD 05/13/08	50,000.000	74,999.20	73,327.50	-1,671.70
ALCF82480002	37959GAB3 GLOBAL ATLANTIC FIN CO 144A 3.125% 06/15/2031 DD 06/17/21	60,000.000	59,887.80	59,459.40	-428.40
ALCF82480002	38141GXA7 GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	45,000.000	57,291.75	53,883.00	-3,408.75
ALCF82480002	38141GYJ7 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2032 DD 07/21/21	150,000.000	150,477.00	147,862.50	-2,614.50
ALCF82480002	404280AH2 HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07	50,000.000	70,791.50	69,325.50	-1,466.00
ALCF82480002	404280AJ8 HSBC HOLDINGS PLC 6.800% 06/01/2038 DD 05/27/08	35,000.000	48,785.10	49,646.10	861.00
ALCF82480002	404280CT4 HSBC HOLDINGS PLC VAR RT 05/24/2032 DD 05/24/21	35,000.000	35,088.25	35,148.05	59.80
ALCF82480002	406216AS0 HALLIBURTON CO 144A 7.600% 08/15/2096 DD 12/15/03	70,000.000	83,238.40	94,440.50	11,202.10
ALCF82480002	406216BE0 HALLIBURTON CO 4.750% 08/01/2043 DD 08/05/13	45,000.000	52,154.25	51,849.45	-304.80
ALCF82480002	406216BJ9 HALLIBURTON CO 4.850% 11/15/2035 DD 11/13/15	60,000.000	70,021.80	70,614.60	592.80
ALCF82480002	406216BK6 HALLIBURTON CO 5.000% 11/15/2045 DD 11/13/15	65,000.000	77,349.87	77,890.15	540.28
ALCF82480002	416518AD0 HARTFORD FINANCIAL SERVICES GR 2.900% 09/15/2051 DD 09/21/21	70,000.000	69,414.35	69,251.00	-163.35
ALCF82480002	437076AS1 HOME DEPOT INC/THE 5.875% 12/16/2036 DD 12/19/06	50,000.000	69,924.30	70,926.50	1,002.20
ALCF82480002	437076BA9 HOME DEPOT INC/THE 4.200% 04/01/2043 DD 04/05/13	105,000.000	136,579.80	127,066.80	-9,513.00
ALCF82480002	437076BH4 HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	40,000.000	53,084.90	49,940.40	-3,144.50
ALCF82480002	437076BZ4 HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	265,000.000	296,346.56	280,346.15	-16,000.41
ALCF82480002	437076CG5 HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21	30,000.000	28,082.40	27,739.80	-342.60
ALCF82480002	437076CK6 HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	70,000.000	67,412.35	69,799.80	2,387.45
ALCF82480002	440452AJ9 HORMEL FOODS CORP 3.050% 06/03/2051 DD 06/03/21	50,000.000	50,257.70	53,314.50	3,056.80
ALCF82480002	444859BR2 HUMANA INC 2.150% 02/03/2032 DD 08/03/21	85,000.000	84,833.40	82,291.05	-2,542.35
ALCF82480002	455170AA8 INDIANA UNIVERSITY HEALTH INC 3.970% 11/01/2048 DD 04/17/18	40,000.000	50,402.35	48,424.40	-1,977.95
ALCF82480002	458140AP5 INTEL CORP 4.250% 12/15/2042 DD 12/11/12	35,000.000	45,059.35	42,765.10	-2,294.25
ALCF82480002	458140BJ8 INTEL CORP 3.250% 11/15/2049 DD 11/21/19	210,000.000	233,716.56	222,471.90	-11,244.66
ALCF82480002	458140BX7 INTEL CORP 3.200% 08/12/2061 DD 08/12/21	55,000.000	55,682.30	56,583.45	901.15
ALCF82480002	45866FAN4 INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	65,000.000	65,117.62	62,444.62	-2,673.00
ALCF82480002	45866FAP9 INTERCONTINENTAL EXCHANGE INC 2.650% 09/15/2040 DD 08/20/20	100,000.000	102,570.77	97,121.11	-5,449.66
ALCF82480002	459200AP6 INTERNATIONAL BUSINESS MACHINE 7.125% 12/01/2096 DD 12/06/96	15,000.000	27,497.10	27,855.45	358.35
ALCF82480002	459200KB6 INTERNATIONAL BUSINESS MACHINE 4.150% 05/15/2039 DD 05/15/19	110,000.000	133,608.10	127,353.60	-6,254.50
ALCF82480002	461070AN4 INTERSTATE POWER AND LIGHT CO 3.700% 09/15/2046 DD 09/15/16	115,000.000	128,283.65	128,780.45	496.80
ALCF82480002	46625HHV5 JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	30,000.000	44,114.70	40,912.50	-3,202.20
ALCF82480002	46625HJB7 JPMORGAN CHASE & CO 5.600% 07/15/2041 DD 07/21/11	20,000.000	30,203.08	27,767.40	-2,435.68
ALCF82480002	46647PAJ5 JPMORGAN CHASE & CO VAR RT 07/24/2038 DD 07/24/17	125,000.000	151,885.08	142,178.75	-9,706.33
ALCF82480002	46647PAK2 JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	120,000.000	150,028.40	142,140.00	-7,888.40
ALCF82480002	46647PBM7 JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	300,000.000	335,331.00	311,556.00	-23,775.00



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	46647PBV7 JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	225,000.000	227,079.69	214,580.25	-12,499.44
ALCF82480002	47216QAC7 JDE PEET'S NV 144A 2.250% 09/24/2031 DD 09/24/21	85,000.000	84,969.40	81,877.10	-3,092.30
ALCF82480002	478045AA5 JOHN SEVIER COMBINED CYCLE GEN 4.626% 01/15/2042 DD 01/17/12	21,312.724	26,980.84	25,934.39	-1,046.45
ALCF82480002	478160BJ2 JOHNSON & JOHNSON 4.375% 12/05/2033 DD 12/05/13	55,000.000	69,025.60	67,958.00	-1,067.60
ALCF82480002	478160BU7 JOHNSON & JOHNSON 3.550% 03/01/2036 DD 03/01/16	25,000.000	29,436.00	28,640.75	-795.25
ALCF82480002	478160BV5 JOHNSON & JOHNSON 3.700% 03/01/2046 DD 03/01/16	10,000.000	12,366.30	11,787.00	-579.30
ALCF82480002	478160CF9 JOHNSON & JOHNSON 3.625% 03/03/2037 DD 03/03/17	105,000.000	128,377.20	120,748.95	-7,628.25
ALCF82480002	478160CG7 JOHNSON & JOHNSON 3.750% 03/03/2047 DD 03/03/17	195,000.000	239,898.85	230,113.65	-9,785.20
ALCF82480002	478160CL6 JOHNSON & JOHNSON 3.400% 01/15/2038 DD 11/10/17	30,000.000	34,538.10	33,850.50	-687.60
ALCF82480002	478160CR3 JOHNSON & JOHNSON 2.100% 09/01/2040 DD 08/25/20	110,000.000	104,889.90	104,364.70	-525.20
ALCF82480002	48126BAA1 JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	25,000.000	37,213.25	34,088.50	-3,124.75
ALCF82480002	482480AH3 KLA CORP 5.000% 03/15/2049 DD 03/20/19	10,000.000	13,498.50	13,370.90	-127.60
ALCF82480002	48305QAF0 KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	40,000.000	40,329.20	40,332.40	3.20
ALCF82480002	48305QAG8 KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	110,000.000	110,264.60	113,649.80	3,385.20
ALCF82480002	491674BJ5 KENTUCKY UTILITIES CO 4.650% 11/15/2043 DD 11/14/13	15,000.000	19,420.50	18,357.45	-1,063.05
ALCF82480002	491674BL0 KENTUCKY UTILITIES CO 4.375% 10/01/2045 DD 09/28/15	55,000.000	71,517.60	65,022.10	-6,495.50
ALCF82480002	49271VAK6 KEURIG DR PEPPER INC 3.800% 05/01/2050 DD 04/13/20	45,000.000	48,639.25	49,862.70	1,223.45
ALCF82480002	49271VAM2 KEURIG DR PEPPER INC 3.350% 03/15/2051 DD 03/15/21	55,000.000	57,494.00	57,408.45	-85.55
ALCF82480002	49446RAQ2 KIMCO REALTY CORP 4.125% 12/01/2046 DD 11/10/16	20,000.000	22,836.80	22,601.20	-235.60
ALCF82480002	501044DF5 KROGER CO/THE 3.875% 10/15/2046 DD 10/03/16	30,000.000	35,150.70	33,491.70	-1,659.00
ALCF82480002	50220PAE3 LSEGA FINANCING PLC 144A 3.200% 04/06/2041 DD 04/06/21	30,000.000	29,986.80	31,401.00	1,414.20
ALCF82480002	50249AAJ2 LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	50,000.000	52,929.50	53,139.00	209.50
ALCF82480002	512807AT5 LAM RESEARCH CORP 4.875% 03/15/2049 DD 03/04/19	40,000.000	55,483.60	54,481.60	-1,002.00
ALCF82480002	532457BZ0 ELI LILLY & CO 2.500% 09/15/2060 DD 08/25/20	20,000.000	20,381.40	18,897.80	-1,483.60
ALCF82480002	534187BL2 LINCOLN NATIONAL CORP 4.375% 06/15/2050 DD 05/15/20	35,000.000	43,070.30	42,572.95	-497.35
ALCF82480002	539830BB4 LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12	110,000.000	140,155.50	129,857.20	-10,298.30
ALCF82480002	539830BL2 LOCKHEED MARTIN CORP 4.700% 05/15/2046 DD 11/23/15	45,000.000	58,963.05	58,966.20	3.15
ALCF82480002	546676AY3 LOUISVILLE GAS AND ELECTRIC CO 4.250% 04/01/2049 DD 04/01/19	35,000.000	45,217.20	42,799.05	-2,418.15
ALCF82480002	548661DE4 LOWE'S COS INC 4.250% 09/15/2044 DD 09/10/14	5,000.000	5,985.65	5,674.55	-311.10
ALCF82480002	548661DJ3 LOWE'S COS INC 4.375% 09/15/2045 DD 09/16/15	25,000.000	31,396.25	29,992.50	-1,403.75
ALCF82480002	548661DN4 LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	50,000.000	53,433.75	54,988.50	1,554.75
ALCF82480002	575718AA9 MASSACHUSETTS INSTITUTE OF TEC 5.600% 07/01/2111 DD 05/18/11	10,000.000	16,966.40	17,573.70	607.30
ALCF82480002	575718AF8 MASSACHUSETTS INSTITUTE OF TEC 3.885% 07/01/2116 DD 08/02/16	10,000.000	10,828.40	12,533.40	1,705.00
ALCF82480002	575718AG6 MASSACHUSETTS INSTITUTE OF TEC 2.989% 07/01/2050 DD 12/20/19	75,000.000	82,233.10	82,260.75	27.65
ALCF82480002	57636QAL8 MASTERCARD INC 3.650% 06/01/2049 DD 05/31/19	80,000.000	99,386.40	92,922.40	-6,464.00
ALCF82480002	57636QAQ7 MASTERCARD INC 3.850% 03/26/2050 DD 03/26/20	100,000.000	126,201.04	120,627.00	-5,574.04
ALCF82480002	58013MER1 MCDONALD'S CORP 3.625% 05/01/2043 DD 05/06/13	30,000.000	34,539.60	32,671.80	-1,867.80
ALCF82480002	585055BT2 MEDTRONIC INC 4.375% 03/15/2035 DD 03/15/15	130,000.000	161,103.65	160,147.00	-956.65

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	586054AC2 MEMORIAL SLOAN-KETTERING CANCER 4.200% 07/01/2055 DD 02/11/15	15,000.000	19,573.05	19,026.15	-546.90
ALCF82480002	589331AS6 MERCK & CO INC 3.600% 09/15/2042 DD 09/13/12	55,000.000	64,200.95	61,563.15	-2,637.80
ALCF82480002	589333YAJ4 MERCK & CO INC 4.150% 05/18/2043 DD 05/20/13	20,000.000	26,012.40	24,375.80	-1,636.60
ALCF82480002	589333YAT2 MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	50,000.000	61,106.30	57,729.00	-3,377.30
ALCF82480002	589333YBA2 MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20	125,000.000	124,223.58	119,410.00	-4,813.58
ALCF82480002	589333YBG9 MERCK & CO INC 2.900% 12/10/2061 DD 12/10/21	70,000.000	69,824.65	69,815.20	-9.45
ALCF82480002	59023VAA8 BANK OF AMERICA CORP 7.750% 05/14/2038 DD 05/14/08	115,000.000	179,052.54	180,563.80	1,511.26
ALCF82480002	591539AA9 METHODIST HOSPITAL/THE 2.705% 12/01/2050 DD 08/27/20	55,000.000	56,103.85	53,394.55	-2,709.30
ALCF82480002	59156RAJ7 METLIFE INC 6.375% 06/15/2034 DD 06/03/04	50,000.000	69,519.00	69,579.50	60.50
ALCF82480002	59156RAY4 METLIFE INC 5.875% 02/06/2041 DD 08/06/10	50,000.000	76,162.50	70,938.50	-5,224.00
ALCF82480002	59156RBL1 METLIFE INC VAR RT 12/15/2044 DD 09/15/14	55,000.000	75,471.55	71,634.20	-3,837.35
ALCF82480002	59156RBN7 METLIFE INC 4.050% 03/01/2045 DD 03/05/15	25,000.000	29,785.25	29,809.00	23.75
ALCF82480002	594918BT0 MICROSOFT CORP 3.700% 08/08/2046 DD 08/08/16	355,000.000	417,598.92	424,867.55	7,268.63
ALCF82480002	594918CC6 MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	454,000.000	470,837.98	444,493.24	-26,344.74
ALCF82480002	59523UUAU1 MID-AMERICA APARTMENTS LP 2.875% 09/15/2051 DD 08/19/21	20,000.000	19,717.60	19,770.20	52.60
ALCF82480002	595620AL9 MIDAMERICAN ENERGY CO 4.800% 09/15/2043 DD 09/19/13	20,000.000	26,609.00	25,568.40	-1,040.60
ALCF82480002	595620AN5 MIDAMERICAN ENERGY CO 4.400% 10/15/2044 DD 04/03/14	50,000.000	64,849.50	61,331.00	-3,518.50
ALCF82480002	595620AR6 MIDAMERICAN ENERGY CO 3.950% 08/01/2047 DD 02/01/17	40,000.000	50,272.00	47,133.60	-3,138.40
ALCF82480002	595620AS4 MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18	25,000.000	30,566.50	28,199.25	-2,367.25
ALCF82480002	595620AW5 MIDAMERICAN ENERGY CO 2.700% 08/01/2052 DD 07/22/21	75,000.000	74,468.25	73,111.50	-1,356.75
ALCF82480002	606822BX1 MITSUBISHI UFJ FINANCIAL GROUP VAR RT 07/20/2032 DD 07/20/21	150,000.000	150,000.00	148,072.50	-1,927.50
ALCF82480002	6174468X0 MORGAN STANLEY VAR RT 04/28/2032 DD 01/25/21	265,000.000	265,000.00	253,506.95	-11,493.05
ALCF82480002	61744YAL2 MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	120,000.000	145,068.00	137,082.00	-7,986.00
ALCF82480002	61744YAR9 MORGAN STANLEY VAR RT 04/22/2039 DD 04/24/18	70,000.000	90,923.00	84,173.60	-6,749.40
ALCF82480002	61746BEG7 MORGAN STANLEY 4.375% 01/22/2047 DD 01/20/17	80,000.000	98,126.40	100,828.80	2,702.40
ALCF82480002	61747YDY8 MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	45,000.000	55,894.95	55,509.30	-385.65
ALCF82480002	62954HAH1 NXP BV / NXP FUNDING LLC 144A 2.650% 02/15/2032 DD 11/30/21	20,000.000	20,158.80	20,084.00	-74.80
ALCF82480002	62954HAM0 NXP BV / NXP FUNDING LLC 144A 3.250% 11/30/2051 DD 11/30/21	20,000.000	19,754.00	20,064.00	310.00
ALCF82480002	63111XAE1 NASDAQ INC 2.500% 12/21/2040 DD 12/21/20	15,000.000	13,813.05	13,896.30	83.25
ALCF82480002	637417AR7 NATIONAL RETAIL PROPERTIES INC 3.000% 04/15/2052 DD 09/24/21	115,000.000	110,819.00	109,120.05	-1,698.95
ALCF82480002	641423CE6 NEVADA POWER CO 3.125% 08/01/2050 DD 01/30/20	15,000.000	16,610.70	15,198.75	-1,411.95
ALCF82480002	649322AE4 NEW YORK AND PRESBYTERIAN HOSP 4.763% 08/01/2116 DD 06/28/16	35,000.000	44,914.10	48,963.60	4,049.50
ALCF82480002	64952GAQ1 NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19	20,000.000	26,874.20	25,552.00	-1,322.20
ALCF82480002	654106AL7 NIKE INC 3.250% 03/27/2040 DD 03/27/20	85,000.000	94,410.66	92,716.30	-1,694.36
ALCF82480002	654106AM5 NIKE INC 3.375% 03/27/2050 DD 03/27/20	50,000.000	57,938.65	56,735.50	-1,203.15
ALCF82480002	65473QBB8 NISOURCE INC 5.250% 02/15/2043 DD 06/14/12	15,000.000	20,543.70	19,239.60	-1,304.10
ALCF82480002	655844CF3 NORFOLK SOUTHERN CORP 3.050% 05/15/2050 DD 05/11/20	130,000.000	131,064.71	132,927.60	1,862.89
ALCF82480002	665501AM4 NORTHERN NATURAL GAS CO 144A 3.400% 10/16/2051 DD	20,000.000	20,838.80	20,626.80	-212.00

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	04/09/21				
ALCF82480002	665772CJ6 NORTHERN STATES POWER CO/MN 3.400% 08/15/2042 DD 08/13/12	55,000.000	61,869.45	59,511.10	-2,358.35
ALCF82480002	665772CP2 NORTHERN STATES POWER CO/MN 3.600% 05/15/2046 DD 05/31/16	15,000.000	18,208.20	16,850.40	-1,357.80
ALCF82480002	66988AAG9 NOVANT HEALTH INC 2.637% 11/01/2036 DD 04/15/21	60,000.000	60,000.00	60,562.80	562.80
ALCF82480002	66988AAH7 NOVANT HEALTH INC 3.168% 11/01/2051 DD 04/15/21	95,000.000	95,000.00	100,075.85	5,075.85
ALCF82480002	66988AAJ3 NOVANT HEALTH INC 3.318% 11/01/2061 DD 04/15/21	55,000.000	55,000.00	59,241.60	4,241.60
ALCF82480002	66989HAK4 NOVARTIS CAPITAL CORP 4.000% 11/20/2045 DD 11/20/15	65,000.000	81,545.90	79,108.25	-2,437.65
ALCF82480002	66989HAS7 NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	110,000.000	118,000.10	111,541.10	-6,459.00
ALCF82480002	670346AU9 NUCOR CORP 2.979% 12/15/2055 DD 06/15/21	45,000.000	46,819.80	44,368.65	-2,451.15
ALCF82480002	677415CR0 OHIO POWER CO 4.000% 06/01/2049 DD 05/22/19	15,000.000	16,994.40	17,259.90	265.50
ALCF82480002	677415CU3 OHIO POWER CO 2.900% 10/01/2051 DD 09/13/21	30,000.000	29,856.30	29,046.30	-810.00
ALCF82480002	67777JAK4 OHIOHEALTH CORP 3.042% 11/15/2050 DD 05/29/20	20,000.000	21,893.00	21,096.80	-796.20
ALCF82480002	67777JAM0 OHIOHEALTH CORP 2.834% 11/15/2041 DD 10/26/21	40,000.000	40,000.00	40,938.00	938.00
ALCF82480002	68233JAH7 ONCOR ELECTRIC DELIVERY CO LLC 5.250% 09/30/2040 DD 03/30/11	50,000.000	71,219.00	66,461.50	-4,757.50
ALCF82480002	68233JBG8 ONCOR ELECTRIC DELIVERY CO LLC 4.100% 11/15/2048 DD 11/15/18	30,000.000	38,863.80	36,286.80	-2,577.00
ALCF82480002	68233JBP8 ONCOR ELECTRIC DELIVERY CO LLC 3.800% 06/01/2049 DD 05/23/19	15,000.000	18,632.85	17,404.95	-1,227.90
ALCF82480002	68233JBR4 ONCOR ELECTRIC DELIVERY CO LLC 3.100% 09/15/2049 DD 09/12/19	55,000.000	61,951.60	57,609.75	-4,341.85
ALCF82480002	68389XAH8 ORACLE CORP 6.125% 07/08/2039 DD 07/08/09	35,000.000	47,925.72	46,487.00	-1,438.72
ALCF82480002	68389XAV7 ORACLE CORP 4.300% 07/08/2034 DD 07/08/14	45,000.000	52,264.65	49,905.45	-2,359.20
ALCF82480002	68389XBE4 ORACLE CORP 3.900% 05/15/2035 DD 05/05/15	50,000.000	54,067.20	53,642.00	-425.20
ALCF82480002	68389XBF1 ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	65,000.000	76,789.38	68,781.70	-8,007.68
ALCF82480002	68389XBG9 ORACLE CORP 4.375% 05/15/2055 DD 05/05/15	40,000.000	44,654.85	43,946.00	-708.85
ALCF82480002	68389XBQ7 ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	305,000.000	330,244.35	317,709.35	-12,535.00
ALCF82480002	68389XBX2 ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	65,000.000	66,339.05	63,872.90	-2,466.15
ALCF82480002	690742AH4 OWENS CORNING 4.400% 01/30/2048 DD 01/25/18	30,000.000	35,307.60	35,247.90	-59.70
ALCF82480002	693304AS6 PECO ENERGY CO 4.150% 10/01/2044 DD 09/15/14	20,000.000	25,747.20	23,823.20	-1,924.00
ALCF82480002	693304AV9 PECO ENERGY CO 3.700% 09/15/2047 DD 09/18/17	30,000.000	36,774.60	33,998.70	-2,775.90
ALCF82480002	69351UAS2 PPL ELECTRIC UTILITIES CORP 4.125% 06/15/2044 DD 06/05/14	15,000.000	18,768.30	17,642.85	-1,125.45
ALCF82480002	69351UAV5 PPL ELECTRIC UTILITIES CORP 4.150% 06/15/2048 DD 06/14/18	30,000.000	38,637.90	36,194.70	-2,443.20
ALCF82480002	694308HH3 PACIFIC GAS AND ELECTRIC CO 4.750% 02/15/2044 DD 02/21/14	20,000.000	19,869.40	20,796.20	926.80
ALCF82480002	695114CG1 PACIFICORP 6.250% 10/15/2037 DD 10/03/07	55,000.000	82,139.75	76,601.80	-5,537.95
ALCF82480002	695114CJ5 PACIFICORP 6.350% 07/15/2038 DD 07/17/08	20,000.000	30,158.60	28,151.60	-2,007.00
ALCF82480002	695114CT3 PACIFICORP 4.125% 01/15/2049 DD 07/13/18	80,000.000	102,859.20	92,483.20	-10,376.00
ALCF82480002	695114CY2 PACIFICORP 2.900% 06/15/2052 DD 07/09/21	30,000.000	29,769.90	29,560.50	-209.40
ALCF82480002	70462GAC2 PEACEHEALTH OBLIGATED GROUP 3.218% 11/15/2050 DD 10/08/20	20,000.000	21,717.60	21,012.40	-705.20
ALCF82480002	713448EP9 PEPSICO INC 2.875% 10/15/2049 DD 10/09/19	20,000.000	20,542.61	21,052.40	509.79
ALCF82480002	716442AH1 SUNCOR ENERGY INC 5.350% 07/15/2033 DD 06/20/03	6,000.000	7,308.30	7,279.20	-29.10

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	717081CY7 PFIZER INC 7.200% 03/15/2039 DD 03/24/09	55,000.000	88,496.40	88,957.00	460.60
ALCF82480002	717081DE0 PFIZER INC 4.300% 06/15/2043 DD 06/03/13	35,000.000	45,942.40	43,000.65	-2,941.75
ALCF82480002	717081DK6 PFIZER INC 4.400% 05/15/2044 DD 05/15/14	25,000.000	31,788.75	31,167.75	-621.00
ALCF82480002	717081ED1 PFIZER INC 4.125% 12/15/2046 DD 11/21/16	45,000.000	58,271.10	55,804.50	-2,466.60
ALCF82480002	717081EZ2 PFIZER INC 2.550% 05/28/2040 DD 05/28/20	125,000.000	133,510.00	125,088.75	-8,421.25
ALCF82480002	71710TAC2 PG&E ENERGY RECOVERY FUNDING L 2.822% 07/15/2048 DD 11/12/21	35,000.000	34,998.39	34,917.05	-81.34
ALCF82480002	718172AM1 PHILIP MORRIS INTERNATIONAL IN 4.375% 11/15/2041 DD 11/15/11	155,000.000	184,120.88	176,431.85	-7,689.03
ALCF82480002	718172AU3 PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	30,000.000	35,323.50	32,358.30	-2,965.20
ALCF82480002	718172BD0 PHILIP MORRIS INTERNATIONAL IN 4.875% 11/15/2043 DD 11/12/13	110,000.000	135,147.10	134,255.00	-892.10
ALCF82480002	718546AK0 PHILLIPS 66 4.650% 11/15/2034 DD 11/17/14	40,000.000	48,461.60	46,930.00	-1,531.60
ALCF82480002	73102QAA4 POLAR TANKERS INC 144A 5.951% 05/10/2037 DD 05/10/07	30,000.000	38,317.50	36,956.70	-1,360.80
ALCF82480002	737679DE7 POTOMAC ELECTRIC POWER CO 4.150% 03/15/2043 DD 03/18/13	50,000.000	63,107.00	58,386.00	-4,721.00
ALCF82480002	74005PBS2 LINDE INC/CT 2.000% 08/10/2050 DD 08/10/20	30,000.000	23,995.20	26,310.60	2,315.40
ALCF82480002	743315AS2 PROGRESSIVE CORP/THE 4.125% 04/15/2047 DD 04/06/17	80,000.000	103,435.05	97,204.80	-6,230.25
ALCF82480002	743315AT0 PROGRESSIVE CORP/THE 4.200% 03/15/2048 DD 03/14/18	70,000.000	87,808.60	86,783.20	-1,025.40
ALCF82480002	743315AX1 PROGRESSIVE CORP/THE 3.950% 03/26/2050 DD 03/26/20	115,000.000	139,099.99	139,522.60	422.61
ALCF82480002	743820AB8 PROVIDENCE ST JOSEPH HEALTH OB 2.700% 10/01/2051 DD 10/01/21	145,000.000	145,000.00	140,725.40	-4,274.60
ALCF82480002	744320BA9 PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17	65,000.000	76,113.10	76,094.85	-18.25
ALCF82480002	74432QCD5 PRUDENTIAL FINANCIAL INC 4.418% 03/27/2048 DD 03/27/18	20,000.000	25,878.40	24,809.20	-1,069.20
ALCF82480002	744448CQ2 PUBLIC SERVICE CO OF COLORADO 4.100% 06/15/2048 DD 06/21/18	10,000.000	12,360.10	11,986.30	-373.80
ALCF82480002	744448CR0 PUBLIC SERVICE CO OF COLORADO 4.050% 09/15/2049 DD 03/13/19	25,000.000	32,527.50	29,742.25	-2,785.25
ALCF82480002	744533BP4 PUBLIC SERVICE CO OF OKLAHOMA 3.150% 08/15/2051 DD 08/13/21	25,000.000	24,894.00	25,289.00	395.00
ALCF82480002	74456QBQ8 PUBLIC SERVICE ELECTRIC AND GA 3.800% 03/01/2046 DD 03/03/16	45,000.000	55,264.95	51,846.30	-3,418.65
ALCF82480002	74456QBZ8 PUBLIC SERVICE ELECTRIC AND GA 3.850% 05/01/2049 DD 05/08/19	40,000.000	50,410.00	46,870.40	-3,539.60
ALCF82480002	74456QCA2 PUBLIC SERVICE ELECTRIC AND GA 3.200% 08/01/2049 DD 08/12/19	65,000.000	72,469.15	68,470.35	-3,998.80
ALCF82480002	74456QCD6 PUBLIC SERVICE ELECTRIC AND GA 2.700% 05/01/2050 DD 05/08/20	20,000.000	20,767.40	19,388.40	-1,379.00
ALCF82480002	74460DAJ8 PUBLIC STORAGE 2.250% 11/09/2031 DD 11/09/21	45,000.000	44,987.85	45,279.90	292.05
ALCF82480002	745332CG9 PUGET SOUND ENERGY INC 4.300% 05/20/2045 DD 05/26/15	40,000.000	50,503.60	47,830.40	-2,673.20
ALCF82480002	745332CH7 PUGET SOUND ENERGY INC 4.223% 06/15/2048 DD 06/14/18	55,000.000	68,283.35	65,246.50	-3,036.85
ALCF82480002	745332CJ3 PUGET SOUND ENERGY INC 3.250% 09/15/2049 DD 08/30/19	70,000.000	76,494.95	74,109.00	-2,385.95
ALCF82480002	74730DAD5 QATAR ENERGY 144A 3.300% 07/12/2051 DD 07/12/21	80,000.000	82,100.00	82,349.60	249.60
ALCF82480002	74730DAE3 QATAR ENERGY 144A 3.125% 07/12/2041 DD 07/12/21	25,000.000	24,922.33	25,265.50	343.17
ALCF82480002	75513ECJ8 RAYTHEON TECHNOLOGIES CORP 4.800% 12/15/2043 DD 06/15/20	30,000.000	38,246.70	37,962.30	-284.40
ALCF82480002	75513ECK5 RAYTHEON TECHNOLOGIES CORP 4.350% 04/15/2047 DD 10/15/20	170,000.000	216,592.22	207,247.00	-9,345.22

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	756109BA1 REALTY INCOME CORP 1.800% 03/15/2033 DD 12/14/20	30,000.000	28,999.50	28,144.20	-855.30
ALCF82480002	760719BH6 HSBC USA INC 7.200% 07/15/2097 DD 07/22/97	25,000.000	42,613.25	44,638.00	2,024.75
ALCF82480002	775109BNO ROGERS COMMUNICATIONS INC 4.350% 05/01/2049 DD 04/30/19	65,000.000	84,162.00	75,580.70	-8,581.30
ALCF82480002	78349AAB9 RWJ BARNABAS HEALTH INC 3.949% 07/01/2046 DD 11/02/16	20,000.000	24,359.80	23,481.80	-878.00
ALCF82480002	78409VAQ7 S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	35,000.000	37,014.00	38,082.45	1,068.45
ALCF82480002	79466LAK0 SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	115,000.000	114,530.31	115,193.20	662.89
ALCF82480002	79466LAL8 SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	30,000.000	29,916.30	30,654.60	738.30
ALCF82480002	79466LAM6 SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21	40,000.000	39,871.20	41,333.60	1,462.40
ALCF82480002	806605AG6 MERCK & CO INC VAR RT 12/01/2033 DD 11/26/03	35,000.000	51,736.30	50,545.95	-1,190.35
ALCF82480002	822582AD4 SHELL INTERNATIONAL FINANCE BV 6.375% 12/15/2038 DD 12/11/08	30,000.000	44,784.90	43,786.80	-998.10
ALCF82480002	822582AN2 SHELL INTERNATIONAL FINANCE BV 5.500% 03/25/2040 DD 03/25/10	20,000.000	28,863.40	27,162.80	-1,700.60
ALCF82480002	822582AT9 SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12	30,000.000	35,000.10	33,045.60	-1,954.50
ALCF82480002	822582AY8 SHELL INTERNATIONAL FINANCE BV 4.550% 08/12/2043 DD 08/12/13	70,000.000	91,568.20	87,546.90	-4,021.30
ALCF82480002	822582BF8 SHELL INTERNATIONAL FINANCE BV 4.375% 05/11/2045 DD 05/11/15	55,000.000	68,689.98	67,035.10	-1,654.88
ALCF82480002	822582BQ4 SHELL INTERNATIONAL FINANCE BV 4.000% 05/10/2046 DD 05/10/16	75,000.000	86,926.90	87,511.50	584.60
ALCF82480002	822582BY7 SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	65,000.000	73,563.70	73,239.40	-324.30
ALCF82480002	822582CE0 SHELL INTERNATIONAL FINANCE BV 3.125% 11/07/2049 DD 11/07/19	50,000.000	54,933.75	51,647.50	-3,286.25
ALCF82480002	822582CK6 SHELL INTERNATIONAL FINANCE BV 2.875% 11/26/2041 DD 11/26/21	75,000.000	74,088.00	75,279.00	1,191.00
ALCF82480002	822582CL4 SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	135,000.000	135,608.70	137,718.90	2,110.20
ALCF82480002	824348BN5 SHERWIN-WILLIAMS CO/THE 2.200% 03/15/2032 DD 11/10/21	20,000.000	19,542.40	19,791.20	248.80
ALCF82480002	824348BP0 SHERWIN-WILLIAMS CO/THE 2.900% 03/15/2052 DD 11/10/21	100,000.000	97,769.90	98,052.00	282.10
ALCF82480002	82620KBF9 SIEMENS FINANCIERINGSMAAT 144A 2.875% 03/11/2041 DD 03/11/21	220,000.000	219,500.60	225,033.60	5,533.00
ALCF82480002	828807DH7 SIMON PROPERTY GROUP LP 3.250% 09/13/2049 DD 09/13/19	25,000.000	25,889.25	25,690.75	-198.50
ALCF82480002	828807DQ7 SIMON PROPERTY GROUP LP 2.250% 01/15/2032 DD 08/18/21	35,000.000	34,581.05	34,207.25	-373.80
ALCF82480002	837004CE8 DOMINION ENERGY SOUTH CAROLINA 5.450% 02/01/2041 DD 01/27/11	80,000.000	114,852.80	108,156.00	-6,696.80
ALCF82480002	837004CJ7 DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	35,000.000	55,156.85	50,257.20	-4,899.65
ALCF82480002	842400FP3 SOUTHERN CALIFORNIA EDISON CO 5.500% 03/15/2040 DD 03/11/10	35,000.000	45,914.75	44,002.35	-1,912.40
ALCF82480002	842400FT5 SOUTHERN CALIFORNIA EDISON CO 3.900% 12/01/2041 DD 11/22/11	25,000.000	26,836.00	25,878.50	-957.50
ALCF82480002	842400FV0 SOUTHERN CALIFORNIA EDISON CO 4.050% 03/15/2042 DD 03/13/12	25,000.000	28,662.75	27,103.75	-1,559.00
ALCF82480002	842400FW8 SOUTHERN CALIFORNIA EDISON CO 3.900% 03/15/2043 DD 03/07/13	35,000.000	39,530.40	37,389.10	-2,141.30
ALCF82480002	842400GG2 SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	40,000.000	46,984.00	44,250.80	-2,733.20

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	842400GT4 SOUTHERN CALIFORNIA EDISON CO 3.650% 02/01/2050 DD 01/09/20	30,000.000	32,271.60	31,860.30	-411.30
ALCF82480002	842434CK6 SOUTHERN CALIFORNIA GAS CO 3.750% 09/15/2042 DD 09/21/12	80,000.000	95,289.60	88,496.00	-6,793.60
ALCF82480002	842434CT7 SOUTHERN CALIFORNIA GAS CO 3.950% 02/15/2050 DD 06/04/19	30,000.000	37,533.30	35,616.90	-1,916.40
ALCF82480002	845437BT8 SOUTHWESTERN ELECTRIC POWER CO 3.250% 11/01/2051 DD 11/03/21	75,000.000	74,729.25	74,664.75	-64.50
ALCF82480002	845743BR3 SOUTHWESTERN PUBLIC SERVICE CO 3.700% 08/15/2047 DD 08/09/17	35,000.000	41,334.30	39,416.30	-1,918.00
ALCF82480002	84859DAA5 SPIRE MISSOURI INC 3.300% 06/01/2051 DD 05/20/21	25,000.000	25,003.44	27,193.25	2,189.81
ALCF82480002	85434VAA6 STANFORD HEALTH CARE 3.795% 11/15/2048 DD 01/17/18	45,000.000	56,444.85	53,679.60	-2,765.25
ALCF82480002	85440KAD6 LELAND STANFORD JUNIOR UNIVERS 2.413% 06/01/2050 DD 06/04/20	60,000.000	61,166.27	58,450.20	-2,716.07
ALCF82480002	854502AN1 STANLEY BLACK & DECKER INC 2.750% 11/15/2050 DD 11/02/20	110,000.000	104,678.00	106,299.60	1,621.60
ALCF82480002	85771PAL6 EQUINOR ASA 3.950% 05/15/2043 DD 05/15/13	40,000.000	48,812.80	46,638.00	-2,174.80
ALCF82480002	86765BAV1 ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	20,000.000	23,498.80	23,541.00	42.20
ALCF82480002	86944BAH6 SUTTER HEALTH 3.161% 08/15/2040 DD 10/29/20	30,000.000	31,862.40	30,942.30	-920.10
ALCF82480002	86944BAJ2 SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	45,000.000	48,684.00	47,331.00	-1,353.00
ALCF82480002	871829AJ6 SYSCO CORP 5.375% 09/21/2035 DD 09/22/05	15,000.000	19,927.50	18,909.30	-1,018.20
ALCF82480002	872898AE1 TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21	35,000.000	34,530.30	37,010.05	2,479.75
ALCF82480002	874060AY2 TAKEDA PHARMACEUTICAL CO LTD 3.025% 07/09/2040 DD 07/09/20	35,000.000	35,584.44	35,690.55	106.11
ALCF82480002	87612EAR7 TARGET CORP 6.500% 10/15/2037 DD 10/05/07	20,000.000	31,331.00	30,164.60	-1,166.40
ALCF82480002	87612EBA3 TARGET CORP 4.000% 07/01/2042 DD 06/26/12	25,000.000	31,650.50	30,664.50	-986.00
ALCF82480002	87612EBG0 TARGET CORP 3.900% 11/15/2047 DD 10/20/17	85,000.000	107,918.95	105,659.25	-2,259.70
ALCF82480002	882384AE0 TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD 01/09/18	80,000.000	88,842.40	90,247.20	1,404.80
ALCF82480002	88579YAZ4 3M CO 3.625% 10/15/2047 DD 10/02/17	25,000.000	29,245.25	28,520.75	-724.50
ALCF82480002	89153VAV1 TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	125,000.000	125,254.98	128,620.00	3,365.02
ALCF82480002	89153VAX7 TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	35,000.000	36,292.06	35,558.95	-733.11
ALCF82480002	89352HAD1 TRANSCANADA PIPELINES LTD 6.200% 10/15/2037 DD 10/05/07	40,000.000	55,696.80	54,510.80	-1,186.00
ALCF82480002	89352HAL3 TRANSCANADA PIPELINES LTD 5.000% 10/16/2043 DD 10/07/13	10,000.000	11,741.40	12,499.60	758.20
ALCF82480002	893574AF0 TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	45,000.000	52,369.20	52,770.15	400.95
ALCF82480002	89417EAD1 TRAVELERS COS INC/THE 6.250% 06/15/2037 DD 05/29/07	25,000.000	36,352.05	35,902.75	-449.30
ALCF82480002	89417EAH2 TRAVELERS COS INC/THE 5.350% 11/01/2040 DD 11/01/10	15,000.000	22,019.71	20,373.60	-1,646.11
ALCF82480002	89417EAK5 TRAVELERS COS INC/THE 4.300% 08/25/2045 DD 08/25/15	15,000.000	19,829.40	18,565.20	-1,264.20
ALCF82480002	89417EAM1 TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	45,000.000	56,841.09	53,936.10	-2,904.99
ALCF82480002	89417EAQ2 TRAVELERS COS INC/THE 2.550% 04/27/2050 DD 04/27/20	30,000.000	29,057.40	28,638.00	-419.40
ALCF82480002	89417EAR0 TRAVELERS COS INC/THE 3.050% 06/08/2051 DD 06/08/21	135,000.000	134,604.45	141,596.10	6,991.65
ALCF82480002	896517AB5 TRINITY HEALTH CORP 2.632% 12/01/2040 DD 01/20/21	30,000.000	30,000.00	29,489.10	-510.90
ALCF82480002	89837LAG0 TRUSTEES OF PRINCETON UNIVERSI 2.516% 07/01/2050 DD 06/15/20	30,000.000	31,445.40	30,091.80	-1,353.60

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	89838QAA1 TRUSTEES OF BOSTON UNIVERSITY 4.061% 10/01/2048 DD 08/17/18	20,000.000	25,322.40	24,343.20	-979.20
ALCF82480002	904764BR7 UNILEVER CAPITAL CORP 2.625% 08/12/2051 DD 08/12/21	90,000.000	88,526.70	89,355.60	828.90
ALCF82480002	906548CN0 UNION ELECTRIC CO 4.000% 04/01/2048 DD 04/06/18	15,000.000	18,905.40	17,796.30	-1,109.10
ALCF82480002	906548CQ3 UNION ELECTRIC CO 3.250% 10/01/2049 DD 10/01/19	135,000.000	154,843.65	144,026.10	-10,817.55
ALCF82480002	907818EQ7 UNION PACIFIC CORP 3.600% 09/15/2037 DD 09/19/17	110,000.000	128,312.80	122,228.70	-6,084.10
ALCF82480002	907818FG8 UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	35,000.000	40,768.84	41,387.50	618.66
ALCF82480002	907818FK9 UNION PACIFIC CORP 3.250% 02/05/2050 DD 01/31/20	45,000.000	47,816.40	48,413.25	596.85
ALCF82480002	907818FS2 UNION PACIFIC CORP 3.799% 04/06/2071 DD 04/06/21	55,000.000	65,946.45	63,992.50	-1,953.95
ALCF82480002	907818FT0 UNION PACIFIC CORP 3.200% 05/20/2041 DD 05/20/21	75,000.000	76,568.45	80,071.50	3,503.05
ALCF82480002	907818FV5 UNION PACIFIC CORP 3.550% 05/20/2061 DD 05/20/21	55,000.000	58,505.35	60,979.60	2,474.25
ALCF82480002	911312BV7 UNITED PARCEL SERVICE INC 5.200% 04/01/2040 DD 03/24/20	45,000.000	63,918.90	60,779.25	-3,139.65
ALCF82480002	911312BW5 UNITED PARCEL SERVICE INC 5.300% 04/01/2050 DD 03/24/20	15,000.000	22,231.58	22,235.55	3.97
ALCF82480002	913017BT5 RAYTHEON TECHNOLOGIES CORP 4.500% 06/01/2042 DD 06/01/12	70,000.000	88,691.97	87,240.30	-1,451.67
ALCF82480002	913017CA5 RAYTHEON TECHNOLOGIES CORP 4.150% 05/15/2045 DD 05/04/15	65,000.000	82,284.80	75,990.20	-6,294.60
ALCF82480002	913017CW7 RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18	25,000.000	31,523.75	30,202.25	-1,321.50
ALCF82480002	91324PAR3 UNITEDHEALTH GROUP INC 5.800% 03/15/2036 DD 03/02/06	25,000.000	35,201.75	34,737.50	-464.25
ALCF82480002	91324PBU5 UNITEDHEALTH GROUP INC 4.625% 11/15/2041 DD 11/10/11	55,000.000	75,199.30	69,263.70	-5,935.60
ALCF82480002	91324PDF6 UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	15,000.000	15,967.35	17,276.55	1,309.20
ALCF82480002	91324PDL3 UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	185,000.000	245,724.44	229,953.15	-15,771.29
ALCF82480002	91324PDT6 UNITEDHEALTH GROUP INC 3.500% 08/15/2039 DD 07/25/19	75,000.000	85,564.30	83,375.25	-2,189.05
ALCF82480002	91324PDY5 UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	160,000.000	155,087.35	162,896.00	7,808.65
ALCF82480002	91324PDZ2 UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	90,000.000	96,176.15	92,038.50	-4,137.65
ALCF82480002	91324PEE8 UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	225,000.000	226,039.35	236,162.25	10,122.90
ALCF82480002	91412NBE9 UNIVERSITY OF CHICAGO/THE 2.547% 04/01/2050 DD 09/02/20	65,000.000	65,150.80	63,635.65	-1,515.15
ALCF82480002	91481CAC4 TRUSTEES OF THE UNIVERSITY OF 3.610% 02/15/2119 DD 08/06/19	20,000.000	22,525.00	23,167.20	642.20
ALCF82480002	91481CAD2 TRUSTEES OF THE UNIVERSITY OF 2.396% 10/01/2050 DD 07/14/20	35,000.000	35,701.75	33,514.25	-2,187.50
ALCF82480002	914886AC0 UNIVERSITY OF SOUTHERN CALIFOR 3.841% 10/01/2047 DD 04/18/17	35,000.000	44,350.95	41,452.25	-2,898.70
ALCF82480002	92343VFT6 VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	30,000.000	29,955.07	28,589.40	-1,365.67
ALCF82480002	92343VFU3 VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	265,000.000	260,521.74	252,449.60	-8,072.14
ALCF82480002	92343VJV1 VERIZON COMMUNICATIONS INC 3.000% 11/20/2060 DD 11/20/20	90,000.000	85,818.38	85,437.00	-381.38
ALCF82480002	92343VGM0 VERIZON COMMUNICATIONS IN 144A 2.355% 03/15/2032 DD 09/20/21	440,000.000	440,782.03	434,077.60	-6,704.43
ALCF82480002	92556HAC1 PARAMOUNT GLOBAL 4.950% 05/19/2050 DD 05/19/20	125,000.000	156,170.35	159,886.25	3,715.90
ALCF82480002	92556HAD9 PARAMOUNT GLOBAL 4.200% 05/19/2032 DD 05/19/20	35,000.000	39,453.75	39,524.45	70.70
ALCF82480002	927804FG4 VIRGINIA ELECTRIC AND POWER CO 8.875% 11/15/2038 DD 11/06/08	20,000.000	37,083.20	35,344.80	-1,738.40
ALCF82480002	92826CAF9 VISA INC 4.300% 12/14/2045 DD 12/14/15	100,000.000	128,203.25	126,245.00	-1,958.25
ALCF82480002	92826CAK8 VISA INC 2.700% 04/15/2040 DD 04/02/20	90,000.000	92,391.64	92,222.10	-169.54

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	92857WBT6 VODAFONE GROUP PLC 5.125% 06/19/2059 DD 06/19/19	35,000.000	46,662.05	46,145.40	-516.65
ALCF82480002	92976GAG6 WELLS FARGO BANK NA 5.850% 02/01/2037 DD 01/29/07	25,000.000	35,565.75	33,532.00	-2,033.75
ALCF82480002	931142CB7 WALMART INC 5.250% 09/01/2035 DD 08/31/05	20,000.000	27,050.00	27,265.20	215.20
ALCF82480002	931142EU3 WALMART INC 2.500% 09/22/2041 DD 09/22/21	100,000.000	100,000.00	101,127.00	1,127.00
ALCF82480002	931142EV1 WALMART INC 2.650% 09/22/2051 DD 09/22/21	70,000.000	69,741.00	71,871.10	2,130.10
ALCF82480002	93884PDW7 WASHINGTON GAS LIGHT CO 3.796% 09/15/2046 DD 09/16/16	85,000.000	98,589.65	96,546.40	-2,043.25
ALCF82480002	94974BGK0 WELLS FARGO & CO 3.900% 05/01/2045 DD 04/30/15	25,000.000	28,927.50	28,693.25	-234.25
ALCF82480002	94974BGU8 WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	30,000.000	37,325.10	37,561.80	236.70
ALCF82480002	95000U2M4 WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	50,000.000	68,420.35	68,516.00	95.65
ALCF82480002	95000U2Q5 WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	540,000.000	580,346.66	555,319.80	-25,026.86
ALCF82480002	95709TAJ9 EVERGY KANSAS CENTRAL INC 4.100% 04/01/2043 DD 03/28/13	20,000.000	24,950.40	23,327.80	-1,622.60
ALCF82480002	976843BH4 WISCONSIN PUBLIC SERVICE CORP 3.671% 12/01/2042 DD 12/03/12	35,000.000	40,890.50	38,959.20	-1,931.30
ALCF82480002	983024AG5 WYETH LLC 6.500% 02/01/2034 DD 12/16/03	35,000.000	51,585.15	50,028.65	-1,556.50
ALCF82480002	983024AN0 WYETH LLC 5.950% 04/01/2037 DD 03/27/07	50,000.000	74,294.50	70,568.50	-3,726.00
ALCF82480002	98459LAC7 YALE UNIVERSITY 2.402% 04/15/2050 DD 06/09/20	50,000.000	51,856.50	49,379.50	-2,477.00
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			76,156,468.67	73,533,285.47	-2,623,183.20

CORPORATE DEBT INSTRUMENTS

ALCF80000002	156ESCAJ0	*CB CENTURY COMM ESCROW 0.000% 02/14/2027 DD 03/06/95	1,100,000.000	0.00	0.00	0.00
ALCF80000002	156ESCAJ4	*ESCROW CB CENTURY COMM 0.000% 10/01/2017 DD 09/29/97	820,000.000	0.00	0.00	0.00
ALCF80000002	156ESCAL9	*ESCROW CB CENTURY COMM 0.000% 12/15/2007 DD 12/10/97	2,080,000.000	0.00	0.00	0.00
ALCF80000002	156ESCAN5	*ESCROW GCB CENTURY COM 0.000% 01/15/2008 DD 01/15/98	2,770,000.000	0.00	0.00	0.00
ALCF81980002	23345NAB1	DT MIDSTREAM 5/21 COV-LITE TL 0.000% 06/12/2028 DD 05/14/21	99,750.000	100,124.06	99,890.65	-233.41
ALCF82410002	00115AAL3	AEP TRANSMISSION CO LLC 3.150% 09/15/2049 DD 09/11/19	20,000.000	22,289.80	20,397.20	-1,892.60
ALCF82410002	00115AAM1	AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20	30,000.000	36,372.00	33,239.10	-3,132.90
ALCF82410002	00206RBK7	AT&T INC 4.350% 06/15/2045 DD 06/15/13	109,000.000	125,936.42	123,241.94	-2,694.48
ALCF82410002	00206RDG4	AT&T INC 6.375% 03/01/2041 DD 03/01/16	50,000.000	71,678.50	70,946.50	-732.00
ALCF82410002	00206RDJ8	AT&T INC 4.500% 03/09/2048 DD 09/07/16	250,000.000	299,037.50	292,422.50	-6,615.00
ALCF82410002	00206RKF8	AT&T INC 3.500% 02/01/2061 DD 08/04/20	110,000.000	109,557.80	108,632.70	-925.10
ALCF82410002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	426,000.000	436,146.31	431,465.58	-4,680.73
ALCF82410002	00206RLJ9	AT&T INC 3.550% 09/15/2055 DD 03/15/21	399,000.000	397,647.39	402,048.36	4,400.97
ALCF82410002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	57,000.000	57,555.18	57,804.84	249.66
ALCF82410002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	180,000.000	171,113.30	188,150.40	17,037.10
ALCF82410002	00287YAS8	ABBVIE INC 4.700% 05/14/2045 DD 05/14/15	210,000.000	271,764.20	261,332.40	-10,431.80
ALCF82410002	00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	430,000.000	510,213.60	495,665.30	-14,548.30
ALCF82410002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	620,000.000	777,368.40	743,274.60	-34,093.80
ALCF82410002	00287YCY3	ABBVIE INC 4.550% 03/15/2035 DD 09/15/20	100,000.000	126,431.00	120,577.00	-5,854.00
ALCF82410002	00774MAZ8	AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	150,000.000	149,647.50	156,670.50	7,023.00
ALCF82410002	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE 2.000% 05/18/2032 DD 02/18/21	40,000.000	39,876.40	38,249.20	-1,627.20

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	015271AX7 ALEXANDRIA REAL ESTATE EQUITIE 3.000% 05/18/2051 DD 02/18/21	160,000.000	159,340.80	158,652.80	-688.00
ALCF82410002	020002AU5 ALLSTATE CORP/THE VAR RT 05/15/2067 DD 05/10/07	60,000.000	81,437.40	78,750.00	-2,687.40
ALCF82410002	02209SAV5 ALTRIA GROUP INC 3.875% 09/16/2046 DD 09/16/16	130,000.000	137,317.70	126,146.80	-11,170.90
ALCF82410002	02209SBE2 ALTRIA GROUP INC 5.800% 02/14/2039 DD 02/14/19	280,000.000	368,142.10	337,302.00	-30,840.10
ALCF82410002	02209SBF9 ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19	440,000.000	607,224.50	550,748.00	-56,476.50
ALCF82410002	023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21	100,000.000	99,180.00	108,197.00	9,017.00
ALCF82410002	026874DL8 AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD 03/26/18	150,000.000	199,523.60	191,688.00	-7,835.60
ALCF82410002	026874DR5 AMERICAN INTERNATIONAL GROUP I 3.400% 06/30/2030 DD 05/11/20	30,000.000	34,375.50	32,473.20	-1,902.30
ALCF82410002	03060NAD2 AMERICO LIFE INC 144A 3.450% 04/15/2031 DD 04/15/21	50,000.000	49,866.00	48,649.00	-1,217.00
ALCF82410002	03115AAC7 AMFAM HOLDINGS INC 144A 3.833% 03/11/2051 DD 03/11/21	60,000.000	60,079.43	66,468.60	6,389.17
ALCF82410002	031162BE9 AMGEN INC 4.950% 10/01/2041 DD 09/16/10	90,000.000	121,755.60	112,730.40	-9,025.20
ALCF82410002	034863AT7 ANGLO AMERICAN CAPITAL PL 144A 4.000% 09/11/2027 DD 09/11/17	200,000.000	229,660.00	215,176.00	-14,484.00
ALCF82410002	03522AAH3 ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	130,000.000	165,137.70	157,110.20	-8,027.50
ALCF82410002	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	510,000.000	660,984.30	646,603.50	-14,380.80
ALCF82410002	035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	130,000.000	159,414.80	152,591.40	-6,823.40
ALCF82410002	035240AP5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18	60,000.000	77,146.80	74,471.40	-2,675.40
ALCF82410002	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	250,000.000	321,492.50	297,240.00	-24,252.50
ALCF82410002	05526DBD6 BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	140,000.000	157,264.80	147,835.80	-9,429.00
ALCF82410002	05526DBT1 BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20	110,000.000	114,734.40	105,936.60	-8,797.80
ALCF82410002	05526DBU8 BAT CAPITAL CORP 3.984% 09/25/2050 DD 09/25/20	20,000.000	20,647.61	19,291.20	-1,356.41
ALCF82410002	05565AGF4 BNP PARIBAS SA 144A VAR RT 12/31/2049 DD 08/16/18	280,000.000	331,800.00	327,726.00	-4,074.00
ALCF82410002	05578QAG8 BPCE SA 144A VAR RT 10/19/2042 DD 10/19/21	250,000.000	250,000.00	256,117.50	6,117.50
ALCF82410002	06051GFC8 BANK OF AMERICA CORP 5.000% 01/21/2044 DD 01/21/14	110,000.000	154,407.00	144,864.50	-9,542.50
ALCF82410002	06051GGG8 BANK OF AMERICA CORP VAR RT 01/20/2048 DD 01/20/17	370,000.000	489,732.00	461,301.20	-28,430.80
ALCF82410002	06051GKA6 BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	160,000.000	160,000.00	157,497.60	-2,502.40
ALCF82410002	06684QAB8 *BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20	50,000.000	55,777.50	54,715.00	-1,062.50
ALCF82410002	06738EBK0 BARCLAYS PLC VAR RT 06/20/2030 DD 06/20/19	200,000.000	239,916.00	227,064.00	-12,852.00
ALCF82410002	06849RAK8 BARRICK NORTH AMERICA FINANCE 5.750% 05/01/2043 DD 05/02/13	150,000.000	218,781.00	204,345.00	-14,436.00
ALCF82410002	06849UAD7 BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09	70,000.000	100,781.10	95,467.40	-5,313.70
ALCF82410002	075887BM0 BECTON DICKINSON AND CO 4.875% 05/15/2044 DD 11/15/14	51,000.000	62,991.63	60,971.52	-2,020.11
ALCF82410002	09659T2C4 BNP PARIBAS SA 144A 2.824% 01/26/2041 DD 01/26/21	200,000.000	200,000.00	191,654.00	-8,346.00
ALCF82410002	097023BA2 BOEING CO/THE 5.875% 02/15/2040 DD 07/28/09	220,000.000	279,980.80	282,257.80	2,277.00
ALCF82410002	097023CK9 BOEING CO/THE 3.900% 05/01/2049 DD 05/02/19	60,000.000	63,672.60	62,912.40	-760.20
ALCF82410002	097023CR4 BOEING CO/THE 3.950% 08/01/2059 DD 07/31/19	160,000.000	171,241.60	166,867.20	-4,374.40
ALCF82410002	097023CW3 BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	140,000.000	188,136.60	190,191.40	2,054.80
ALCF82410002	097023CX1 BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	170,000.000	241,160.30	236,784.50	-4,375.80

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	10373QBG4 BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	550,000.000	563,532.03	538,158.50	-25,373.53
ALCF82410002	111021AE1 BRITISH TELECOMMUNICATIONS PLC VAR RT 12/15/2030 DD 12/12/00	60,000.000	99,551.40	87,942.00	-11,609.40
ALCF82410002	11135FAQ4 BROADCOM INC 4.150% 11/15/2030 DD 05/08/20	48,000.000	55,572.48	53,288.16	-2,284.32
ALCF82410002	11135FBQ3 BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21	2,000.000	1,742.86	1,999.80	256.94
ALCF82410002	125491AP5 CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21	80,000.000	79,958.40	87,012.00	7,053.60
ALCF82410002	125523CJ7 CIGNA CORP 3.200% 03/15/2040 DD 03/16/20	90,000.000	98,102.00	93,167.10	-4,934.90
ALCF82410002	125523CK4 CIGNA CORP 3.400% 03/15/2050 DD 03/16/20	170,000.000	189,698.52	177,699.30	-11,999.22
ALCF82410002	126650CN8 CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	190,000.000	255,808.40	247,722.00	-8,086.40
ALCF82410002	126650CY4 CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	360,000.000	448,081.20	439,988.40	-8,092.80
ALCF82410002	126650DG2 CVS HEALTH CORP 3.250% 08/15/2029 DD 08/15/19	90,000.000	101,360.70	96,044.40	-5,316.30
ALCF82410002	126650DP2 CVS HEALTH CORP 2.700% 08/21/2040 DD 08/21/20	60,000.000	59,676.60	57,955.20	-1,721.40
ALCF82410002	133434AD2 CAMERON LNG LLC 144A 3.701% 01/15/2039 DD 12/13/19	120,000.000	135,212.40	129,566.40	-5,646.00
ALCF82410002	13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	80,000.000	79,582.40	82,044.00	2,461.60
ALCF82410002	13645RBH6 CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	90,000.000	89,355.60	92,159.10	2,803.50
ALCF82410002	14448CAS3 CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	30,000.000	33,570.60	32,013.90	-1,556.70
ALCF82410002	15189XAT5 CENTERPOINT ENERGY HOUSTON ELE 4.250% 02/01/2049 DD 01/15/19	50,000.000	66,300.50	62,323.00	-3,977.50
ALCF82410002	161175AZ7 CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	10,000.000	13,700.50	12,905.00	-795.50
ALCF82410002	161175BA1 CHARTER COMMUNICATIONS OPERATI 6.484% 10/23/2045 DD 10/23/16	150,000.000	212,169.00	205,413.00	-6,756.00
ALCF82410002	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	770,000.000	960,112.70	921,844.00	-38,268.70
ALCF82410002	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	200,000.000	261,688.00	250,164.00	-11,524.00
ALCF82410002	161175BZ6 CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	150,000.000	149,316.00	146,650.50	-2,665.50
ALCF82410002	16876DAA6 *CHILDREN'S HOSPITAL/DC 2.928% 07/15/2050 DD 08/27/20	40,000.000	40,059.20	39,530.80	-528.40
ALCF82410002	171798AE1 CIMAREX ENERGY CO 4.375% 03/15/2029 DD 03/08/19	70,000.000	75,349.40	74,414.90	-934.50
ALCF82410002	172967BL4 CITIGROUP INC 6.625% 06/15/2032 DD 06/06/02	50,000.000	70,879.50	66,413.00	-4,466.50
ALCF82410002	18600TAA0 CLEVELAND CLINIC FOUNDATION/TH 4.858% 01/01/2114 DD 09/18/14	20,000.000	28,230.20	29,906.20	1,676.00
ALCF82410002	191216DC1 COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20	90,000.000	91,381.10	86,724.00	-4,657.10
ALCF82410002	20030NDL2 COMCAST CORP 2.800% 01/15/2051 DD 05/28/20	130,000.000	121,191.20	125,759.40	4,568.20
ALCF82410002	20030NDR9 COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21	398,000.000	392,236.96	386,446.06	-5,790.90
ALCF82410002	20030NDV0 COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21	72,000.000	70,426.80	68,657.04	-1,769.76
ALCF82410002	202712BL8 COMMONWEALTH BANK OF AUST 144A 3.743% 09/12/2039 DD 09/12/19	200,000.000	231,942.00	214,860.00	-17,082.00
ALCF82410002	20825CAQ7 CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	10,000.000	15,465.70	14,559.70	-906.00
ALCF82410002	209111FZ1 CONSOLIDATED EDISON CO OF NEW 3.000% 12/01/2060 DD 11/13/20	100,000.000	101,913.00	93,641.00	-8,272.00
ALCF82410002	210518DJ2 CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20	80,000.000	80,390.40	70,866.40	-9,524.00
ALCF82410002	212015AQ4 CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14	60,000.000	68,190.00	66,495.00	-1,695.00



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	212015AV3 CONTINENTAL RESOURCES INC 144A 2.875% 04/01/2032 DD 11/22/21	110,000.000	109,914.20	107,608.60	-2,305.60
ALCF82410002	219350BP9 CORNING INC 3.900% 11/15/2049 DD 11/19/19	60,000.000	73,576.20	67,446.00	-6,130.20
ALCF82410002	225401AU2 CREDIT SUISSE GROUP AG 144A VAR RT 05/14/2032 DD 05/14/21	250,000.000	250,000.00	254,672.50	4,672.50
ALCF82410002	23291KAJ4 DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	20,000.000	22,779.00	21,406.80	-1,372.20
ALCF82410002	244199BG9 DEERE & CO 2.875% 09/07/2049 DD 09/06/19	130,000.000	144,295.50	134,780.10	-9,515.40
ALCF82410002	25156PAC7 DEUTSCHE TELEKOM INTERNATIONAL VAR RT 06/15/2030 DD 07/06/00	80,000.000	126,574.40	116,349.60	-10,224.80
ALCF82410002	25179MAL7 DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	140,000.000	170,653.00	176,041.60	5,388.60
ALCF82410002	25179MAU7 DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15	340,000.000	400,479.20	412,192.20	11,713.00
ALCF82410002	25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	70,000.000	69,816.30	80,516.80	10,700.50
ALCF82410002	25746UCC1 DOMINION ENERGY INC 4.700% 12/01/2044 DD 11/25/14	210,000.000	274,894.20	259,686.00	-15,208.20
ALCF82410002	25746UDG1 DOMINION ENERGY INC 3.375% 04/01/2030 DD 04/03/20	60,000.000	68,346.00	63,732.60	-4,613.40
ALCF82410002	26442EAG5 DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	70,000.000	90,533.10	84,285.60	-6,247.50
ALCF82410002	278062AE4 EATON CORP 4.150% 11/02/2042 DD 11/02/13	130,000.000	164,712.60	152,401.60	-12,311.00
ALCF82410002	279158AJ8 ECOPETROL SA 5.875% 05/28/2045 DD 05/28/14	80,000.000	96,840.00	76,500.80	-20,339.20
ALCF82410002	28368EAD8 KINDER MORGAN INC 7.800% 08/01/2031 DD 07/30/01	10,000.000	14,280.80	14,235.80	-45.00
ALCF82410002	291011BS2 EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21	210,000.000	209,533.80	205,936.50	-3,597.30
ALCF82410002	29273RAF6 ENERGY TRANSFER LP 6.625% 10/15/2036 DD 10/23/06	30,000.000	36,441.90	38,068.80	1,626.90
ALCF82410002	29273RAJ8 ENERGY TRANSFER LP 7.500% 07/01/2038 DD 03/28/08	30,000.000	39,879.60	41,433.00	1,553.40
ALCF82410002	29273RAZ2 ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	20,000.000	22,655.20	24,100.40	1,445.20
ALCF82410002	29273RBE8 ENERGY TRANSFER LP 4.900% 03/15/2035 DD 03/12/15	30,000.000	33,028.80	33,929.70	900.90
ALCF82410002	29273RBJ7 ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	125,000.000	145,689.35	155,916.25	10,226.90
ALCF82410002	29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	70,000.000	80,416.00	84,971.60	4,555.60
ALCF82410002	29278NAF0 ENERGY TRANSFER LP 4.950% 06/15/2028 DD 06/08/18	40,000.000	46,104.40	45,029.60	-1,074.80
ALCF82410002	29279FAA7 ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	10,000.000	12,095.60	13,102.00	1,006.40
ALCF82410002	293791AT6 ENTERPRISE PRODUCTS OPERATING 5.750% 03/01/2035 DD 03/02/05	260,000.000	327,852.20	324,864.80	-2,987.40
ALCF82410002	29379VAT0 ENTERPRISE PRODUCTS OPERATING 5.950% 02/01/2041 DD 01/13/11	10,000.000	13,748.10	13,305.10	-443.00
ALCF82410002	29379VAV5 ENTERPRISE PRODUCTS OPERATING 5.700% 02/15/2042 DD 08/24/11	60,000.000	76,504.80	78,178.80	1,674.00
ALCF82410002	29379VBA0 ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	50,000.000	62,027.50	60,350.50	-1,677.00
ALCF82410002	29379VBC6 ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	120,000.000	153,045.40	148,402.80	-4,642.60
ALCF82410002	29379VBJ1 ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	60,000.000	76,368.00	72,772.20	-3,595.80
ALCF82410002	29379VBQ5 ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	40,000.000	46,899.20	45,427.60	-1,471.60
ALCF82410002	29379VBW2 ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	10,000.000	11,748.00	11,249.80	-498.20
ALCF82410002	29379VBY8 ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	50,000.000	55,039.00	52,649.00	-2,390.00
ALCF82410002	29379VBZ5 ENTERPRISE PRODUCTS OPERATING 3.950% 01/31/2060 DD 01/15/20	240,000.000	265,670.40	260,181.60	-5,488.80
ALCF82410002	30161NAC5 EXELON CORP 5.625% 06/15/2035 DD 06/09/05	90,000.000	121,728.60	114,593.40	-7,135.20



Schedule of Investments at End of Plan Year at Revalued Cost

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TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	30161NAV3 EXELON CORP 4.450% 04/15/2046 DD 04/07/16	40,000.000	51,004.40	47,929.60	-3,074.80
ALCF82410002	337932AC1 FIRSTENERGY CORP 7.375% 11/15/2031 DD 11/15/01	150,000.000	213,894.00	202,410.00	-11,484.00
ALCF82410002	337932AJ6 FIRSTENERGY CORP VAR RT 07/15/2047 DD 06/21/17	450,000.000	560,025.00	535,653.00	-24,372.00
ALCF82410002	35137LAJ4 FOX CORP 5.476% 01/25/2039 DD 01/25/20	170,000.000	232,911.90	219,748.80	-13,163.10
ALCF82410002	361841AR0 GLP CAPITAL LP / GLP FINANCING 3.250% 01/15/2032 DD 12/13/21	20,000.000	19,875.20	20,107.80	232.60
ALCF82410002	363576AB5 ARTHUR J GALLAGHER & CO 3.500% 05/20/2051 DD 05/20/21	40,000.000	39,523.20	42,399.60	2,876.40
ALCF82410002	37045VAK6 GENERAL MOTORS CO 6.600% 04/01/2036 DD 02/23/16	40,000.000	54,155.60	54,174.80	19.20
ALCF82410002	37045VAL4 GENERAL MOTORS CO 6.750% 04/01/2046 DD 02/23/16	170,000.000	244,925.80	243,598.10	-1,327.70
ALCF82410002	37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	90,000.000	119,932.80	123,577.20	3,644.40
ALCF82410002	378272AY4 GLENCORE FUNDING LLC 144A 2.500% 09/01/2030 DD 09/01/20	10,000.000	10,198.50	9,694.50	-504.00
ALCF82410002	378272BH0 GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	40,000.000	39,405.20	38,667.20	-738.00
ALCF82410002	38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	330,000.000	504,952.80	468,854.10	-36,098.70
ALCF82410002	38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	580,000.000	808,276.40	756,111.20	-52,165.20
ALCF82410002	404119BY4 HCA INC 5.125% 06/15/2039 DD 06/12/19	100,000.000	126,649.00	123,444.00	-3,205.00
ALCF82410002	404280CY3 HSBC HOLDINGS PLC VAR RT 11/22/2032 DD 11/22/21	200,000.000	200,000.00	201,898.00	1,898.00
ALCF82410002	404530AB3 HACKENSACK MERIDIAN HEALTH INC 4.211% 07/01/2048 DD 04/25/18	40,000.000	50,774.40	49,107.60	-1,666.80
ALCF82410002	406216BL4 HALLIBURTON CO 2.920% 03/01/2030 DD 03/03/20	20,000.000	21,079.00	20,594.60	-484.40
ALCF82410002	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	20,000.000	25,542.00	23,445.40	-2,096.60
ALCF82410002	437076CC4 HOME DEPOT INC/THE 3.300% 04/15/2040 DD 03/30/20	20,000.000	23,572.00	21,742.00	-1,830.00
ALCF82410002	437076CD2 HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	100,000.000	117,450.75	109,471.00	-7,979.75
ALCF82410002	444859BG6 HUMANA INC 4.800% 03/15/2047 DD 03/16/17	160,000.000	213,729.60	203,336.00	-10,393.60
ALCF82410002	458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18	94,000.000	112,335.64	107,440.12	-4,895.52
ALCF82410002	46115HBN6 INTESA SANPAOLO SPA 144A 4.700% 09/23/2049 DD 09/23/19	200,000.000	250,964.00	239,908.00	-11,056.00
ALCF82410002	46625HLL2 JPMORGAN CHASE & CO 4.950% 06/01/2045 DD 05/29/15	240,000.000	339,024.00	313,320.00	-25,704.00
ALCF82410002	46647PAA4 JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	130,000.000	170,258.40	159,456.70	-10,801.70
ALCF82410002	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	70,000.000	86,670.70	82,384.40	-4,286.30
ALCF82410002	46647PAN6 JPMORGAN CHASE & CO VAR RT 01/23/2049 DD 01/23/18	90,000.000	107,105.60	104,769.00	-2,336.60
ALCF82410002	478160CT9 JOHNSON & JOHNSON 2.450% 09/01/2060 DD 08/25/20	240,000.000	247,057.80	227,752.80	-19,305.00
ALCF82410002	48128BAN1 JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 05/12/21	130,000.000	130,000.00	129,675.00	-325.00
ALCF82410002	48252DAA3 KKR GROUP FINANCE CO VII 144A 3.625% 02/25/2050 DD 02/25/20	30,000.000	33,422.10	32,317.20	-1,104.90
ALCF82410002	494368BW2 KIMBERLY-CLARK CORP 3.900% 05/04/2047 DD 05/04/17	70,000.000	90,700.40	84,147.00	-6,553.40
ALCF82410002	494550AQ9 KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02	50,000.000	70,083.00	68,930.50	-1,152.50
ALCF82410002	494550BK1 KINDER MORGAN ENERGY PARTNERS 5.625% 09/01/2041 DD 08/17/11	40,000.000	48,794.80	49,346.80	552.00
ALCF82410002	494550BP0 KINDER MORGAN ENERGY PARTNERS 5.000% 03/01/2043 DD 02/28/13	20,000.000	22,956.20	23,354.80	398.60
ALCF82410002	49456BAH4 KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	230,000.000	294,652.40	291,635.40	-3,017.00
ALCF82410002	49456BAQ4 KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	30,000.000	38,155.80	37,170.90	-984.90
ALCF82410002	49456BAT8 KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21	30,000.000	29,923.20	30,280.50	357.30

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ALCF82410002	50155QAG5 KYNDRYL HOLDINGS INC 144A 4.100% 10/15/2041 DD 10/15/21	160,000.000	158,831.20	155,304.00	-3,527.20
ALCF82410002	512807AW8 LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20	90,000.000	96,288.00	90,031.50	-6,256.50
ALCF82410002	512807AX6 LAM RESEARCH CORP 3.125% 06/15/2060 DD 05/05/20	30,000.000	33,651.00	30,707.40	-2,943.60
ALCF82410002	517834AH0 LAS VEGAS SANDS CORP 2.900% 06/25/2025 DD 11/25/19	30,000.000	31,392.90	29,930.70	-1,462.20
ALCF82410002	539439AR0 LLOYDS BANKING GROUP PLC 4.375% 03/22/2028 DD 03/22/18	230,000.000	273,734.50	258,214.10	-15,520.40
ALCF82410002	548661DZ7 LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	310,000.000	330,573.70	306,921.70	-23,652.00
ALCF82410002	548661EE3 LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	60,000.000	59,936.40	58,748.40	-1,188.00
ALCF82410002	55261FAN4 M&T BANK CORP VAR RT 12/31/2049 DD 08/17/21	40,000.000	40,000.00	39,192.00	-808.00
ALCF82410002	55276VAK8 MDGH GMTN RSC LTD 144A 3.700% 11/07/2049 DD 11/07/19	200,000.000	227,192.00	221,226.00	-5,966.00
ALCF82410002	55336VAL4 MPLX LP 5.200% 03/01/2047 DD 02/10/17	60,000.000	72,988.80	73,684.80	696.00
ALCF82410002	55336VAM2 MPLX LP 4.500% 04/15/2038 DD 02/08/18	100,000.000	113,605.40	112,241.00	-1,364.40
ALCF82410002	55336VAP5 MPLX LP 4.900% 04/15/2058 DD 02/08/18	130,000.000	154,510.20	150,152.60	-4,357.60
ALCF82410002	559080AM8 MAGELLAN MIDSTREAM PARTNERS LP 4.200% 10/03/2047 DD 10/03/17	160,000.000	182,238.40	174,675.20	-7,563.20
ALCF82410002	559080AN6 MAGELLAN MIDSTREAM PARTNERS LP 4.850% 02/01/2049 DD 01/18/19	50,000.000	62,942.00	60,021.00	-2,921.00
ALCF82410002	575767AL2 MASSACHUSETTS MUTUAL LIFE 144A 4.900% 04/01/2077 DD 03/23/17	110,000.000	151,110.30	144,349.70	-6,760.60
ALCF82410002	58013MEC4 MCDONALD'S CORP 6.300% 10/15/2037 DD 10/18/07	30,000.000	45,175.80	42,246.90	-2,928.90
ALCF82410002	58013MEZ3 MCDONALD'S CORP 4.700% 12/09/2035 DD 12/09/15	80,000.000	103,468.00	97,536.80	-5,931.20
ALCF82410002	58013MFA7 MCDONALD'S CORP 4.875% 12/09/2045 DD 12/09/15	180,000.000	243,517.80	231,975.00	-11,542.80
ALCF82410002	58013MFH2 MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18	110,000.000	143,998.80	135,901.70	-8,097.10
ALCF82410002	586054AB4 MEMORIAL SLOAN-KETTERING CANCER 4.125% 07/01/2052 DD 12/05/12	140,000.000	184,839.20	176,905.40	-7,933.80
ALCF82410002	58933YAV7 MERCK & CO INC 3.900% 03/07/2039 DD 03/07/19	40,000.000	50,513.20	47,062.40	-3,450.80
ALCF82410002	58933YAW5 MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19	70,000.000	92,388.10	85,161.30	-7,226.80
ALCF82410002	59156RAP3 METLIFE INC 6.400% 12/15/2066 DD 12/21/06	110,000.000	142,278.40	135,276.90	-7,001.50
ALCF82410002	594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	6,000.000	6,502.20	6,008.22	-493.98
ALCF82410002	594918CE2 MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	630,000.000	609,679.52	671,598.90	61,919.38
ALCF82410002	594918CF9 MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	34,000.000	34,184.96	36,540.14	2,355.18
ALCF82410002	595112BS1 MICRON TECHNOLOGY INC 2.703% 04/15/2032 DD 11/01/21	70,000.000	70,000.00	70,079.10	79.10
ALCF82410002	595112BT9 MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21	30,000.000	30,000.00	30,806.10	806.10
ALCF82410002	595620AU9 MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	40,000.000	53,705.20	49,527.60	-4,177.60
ALCF82410002	595620AV7 MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	60,000.000	68,976.60	63,040.80	-5,935.80
ALCF82410002	59562VAM9 BERKSHIRE HATHAWAY ENERGY CO 6.125% 04/01/2036 DD 10/01/06	111,000.000	164,288.88	151,290.78	-12,998.10
ALCF82410002	609207AW5 MONDELEZ INTERNATIONAL INC 2.625% 09/04/2050 DD 09/04/20	100,000.000	100,312.18	93,268.00	-7,044.18
ALCF82410002	6174468N2 MORGAN STANLEY VAR RT 03/24/2051 DD 03/24/20	20,000.000	31,999.68	29,977.40	-2,022.28
ALCF82410002	61747YED3 MORGAN STANLEY VAR RT 07/21/2032 DD 07/20/21	90,000.000	90,000.00	88,129.80	-1,870.20
ALCF82410002	61747YEH4 MORGAN STANLEY VAR RT 10/20/2032 DD 10/19/21	130,000.000	130,000.00	130,027.30	27.30
ALCF82410002	61772BAC7 MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	120,000.000	121,845.50	126,078.00	4,232.50
ALCF82410002	654579AH4 NIPPON LIFE INSURANCE CO 144A VAR RT 01/21/2051 DD 01/21/21	200,000.000	200,000.00	196,000.00	-4,000.00
ALCF82410002	654740BT5 NISSAN MOTOR ACCEPTANCE C 144A 2.750% 03/09/2028 DD 03/09/21	40,000.000	39,982.40	39,744.80	-237.60

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	655844BN7 NORFOLK SOUTHERN CORP 4.800% 08/15/2043 DD 08/13/13	28,000.000	34,673.24	33,582.08	-1,091.16
ALCF82410002	655844BV9 NORFOLK SOUTHERN CORP 4.050% 08/15/2052 DD 02/15/18	10,000.000	12,730.30	12,064.30	-666.00
ALCF82410002	655844BX5 NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	96,000.000	116,863.04	111,487.68	-5,375.36
ALCF82410002	655844BY3 NORFOLK SOUTHERN CORP 4.150% 02/28/2048 DD 02/28/18	40,000.000	50,818.00	47,819.20	-2,998.80
ALCF82410002	655844CH9 NORFOLK SOUTHERN CORP 3.155% 05/15/2055 DD 05/15/20	27,000.000	29,441.07	27,464.67	-1,976.40
ALCF82410002	665772CQ0 NORTHERN STATES POWER CO/MN 3.600% 09/15/2047 DD 09/13/17	10,000.000	12,321.70	11,281.10	-1,040.60
ALCF82410002	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	350,000.000	438,039.00	413,910.00	-24,129.00
ALCF82410002	668138AC4 NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19	80,000.000	92,952.00	88,480.00	-4,472.00
ALCF82410002	67066GAG9 NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20	30,000.000	36,027.60	33,804.30	-2,223.30
ALCF82410002	67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20	30,000.000	36,392.69	34,328.40	-2,064.29
ALCF82410002	67066GAJ3 NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20	30,000.000	38,546.70	36,012.90	-2,533.80
ALCF82410002	674599CL7 OCCIDENTAL PETROLEUM CORP 4.100% 02/15/2047 DD 11/07/16	30,000.000	24,523.50	29,400.00	4,876.50
ALCF82410002	674599DL6 OCCIDENTAL PETROLEUM CORP 6.600% 03/15/2046 DD 09/15/19	390,000.000	395,725.20	506,025.00	110,299.80
ALCF82410002	677347CE4 OHIO EDISON CO 6.875% 07/15/2036 DD 06/26/06	90,000.000	123,571.20	128,302.20	4,731.00
ALCF82410002	68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	320,000.000	365,765.80	333,196.80	-32,569.00
ALCF82410002	68389XCA1 ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	180,000.000	179,891.50	187,552.80	7,661.30
ALCF82410002	68389XCB9 ORACLE CORP 4.100% 03/25/2061 DD 03/24/21	150,000.000	150,179.52	156,990.00	6,810.48
ALCF82410002	68902VAM9 OTIS WORLDWIDE CORP 3.362% 02/15/2050 DD 08/15/20	10,000.000	11,568.00	10,577.70	-990.30
ALCF82410002	694308JG3 PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20	80,000.000	80,292.00	76,245.60	-4,046.40
ALCF82410002	694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	20,000.000	19,961.20	18,591.20	-1,370.00
ALCF82410002	694308JJ7 PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	30,000.000	29,817.30	27,885.90	-1,931.40
ALCF82410002	694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	110,000.000	117,003.40	120,181.60	3,178.20
ALCF82410002	716564AB5 PETROLEOS DEL PERU SA 144A 5.625% 06/19/2047 DD 06/19/17	200,000.000	229,436.00	198,028.00	-31,408.00
ALCF82410002	74340XBQ3 PROLOGIS LP 2.125% 10/15/2050 DD 08/20/20	60,000.000	55,693.80	51,626.40	-4,067.40
ALCF82410002	74432QCJ2 PRUDENTIAL FINANCIAL INC 3.000% 03/10/2040 DD 03/10/20	80,000.000	87,629.60	82,205.60	-5,424.00
ALCF82410002	754730AF6 RAYMOND JAMES FINANCIAL INC 4.950% 07/15/2046 DD 07/12/16	40,000.000	54,818.00	51,069.60	-3,748.40
ALCF82410002	754730AH2 RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD 04/01/21	40,000.000	39,757.20	44,344.40	4,587.20
ALCF82410002	760759AK6 REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10	30,000.000	44,615.10	42,824.10	-1,791.00
ALCF82410002	80007RAR6 SANDS CHINA LTD 144A VAR RT 08/08/2031 DD 09/23/21	200,000.000	199,854.00	187,912.00	-11,942.00
ALCF82410002	812007AE2 DEVON OEI OPERATING LLC 7.500% 09/15/2027 DD 09/30/97	120,000.000	146,666.40	146,414.40	-252.00
ALCF82410002	830867AA5 DELTA AIR LINES INC / SKY 144A 4.500% 10/20/2025 DD 09/23/20	110,000.000	117,574.60	115,646.30	-1,928.30
ALCF82410002	830867AB3 DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	60,000.000	65,490.60	65,560.20	69.60
ALCF82410002	84265VAG0 SOUTHERN COPPER CORP 5.250% 11/08/2042 DD 11/08/12	270,000.000	361,951.20	339,862.50	-22,088.70
ALCF82410002	843452AZ6 SOUTHERN NATURAL GAS CO LLC 8.000% 03/01/2032 DD 02/26/02	64,000.000	91,416.32	89,096.32	-2,320.00

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	86765BAP4 ENERGY TRANSFER LP 5.300% 04/01/2044 DD 04/03/14	20,000.000	21,612.60	22,965.20	1,352.60
ALCF82410002	86765BAQ2 ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	140,000.000	153,550.60	161,229.60	7,679.00
ALCF82410002	87264AAX3 T-MOBILE USA INC 4.375% 04/15/2040 DD 04/15/21	10,000.000	12,203.70	11,460.70	-743.00
ALCF82410002	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	270,000.000	278,725.65	264,354.30	-14,371.35
ALCF82410002	87264ABN4 T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	140,000.000	144,036.20	137,250.40	-6,785.80
ALCF82410002	87264ACM5 T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21	130,000.000	129,248.60	129,850.50	601.90
ALCF82410002	872898AD3 TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21	240,000.000	237,355.20	250,728.00	13,372.80
ALCF82410002	87612EBF2 TARGET CORP 3.625% 04/15/2046 DD 04/11/16	50,000.000	61,949.50	58,940.00	-3,009.50
ALCF82410002	878742AW5 TECK RESOURCES LTD 6.250% 07/15/2041 DD 07/05/11	90,000.000	115,026.10	119,655.00	4,628.90
ALCF82410002	878742AZ8 TECK RESOURCES LTD 5.400% 02/01/2043 DD 08/08/12	40,000.000	47,677.20	48,903.20	1,226.00
ALCF82410002	87938WAC7 TELEFONICA EMISIONES SA 7.045% 06/20/2036 DD 06/20/06	160,000.000	238,656.00	228,582.40	-10,073.60
ALCF82410002	87938WAV5 TELEFONICA EMISIONES SA 4.665% 03/06/2038 DD 03/06/18	150,000.000	180,072.00	173,017.50	-7,054.50
ALCF82410002	88165FAG7 TEVA PHARMACEUTICAL FINANCE CO 2.950% 12/18/2022 DD 12/18/12	12,000.000	11,970.00	12,013.56	43.56
ALCF82410002	882508BF0 TEXAS INSTRUMENTS INC 3.875% 03/15/2039 DD 03/11/19	210,000.000	261,590.78	248,778.60	-12,812.18
ALCF82410002	88339WAA4 WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	20,000.000	19,966.60	20,280.80	314.20
ALCF82410002	88579YBK6 3M CO 3.250% 08/26/2049 DD 08/26/19	70,000.000	80,933.30	76,520.50	-4,412.80
ALCF82410002	88731EAJ9 TIME WARNER ENTERTAINMENT CO L 8.375% 07/15/2033 DD 01/15/94	31,000.000	47,182.00	45,187.46	-1,994.54
ALCF82410002	88732JAJ7 TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	10,000.000	13,727.20	13,109.80	-617.40
ALCF82410002	88732JAN8 TIME WARNER CABLE LLC 7.300% 07/01/2038 DD 06/19/08	170,000.000	251,511.30	241,116.10	-10,395.20
ALCF82410002	88732JAU2 TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	130,000.000	185,017.30	177,515.00	-7,502.30
ALCF82410002	88732JAY4 TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	70,000.000	91,681.10	87,562.30	-4,118.80
ALCF82410002	893574AM5 TRANSCONTINENTAL GAS PIPE LINE 4.600% 03/15/2048 DD 09/15/18	20,000.000	24,281.40	24,256.40	-25.00
ALCF82410002	893574AP8 TRANSCONTINENTAL GAS PIPE LINE 3.250% 05/15/2030 DD 11/15/20	10,000.000	11,205.90	10,550.60	-655.30
ALCF82410002	893574AR4 TRANSCONTINENTAL GAS PIPE LINE 3.950% 05/15/2050 DD 11/15/20	140,000.000	158,377.60	157,395.00	-982.60
ALCF82410002	90932VAA3 UNITED AIRLINES 2020-1 CLASS B 4.875% 07/15/2027 DD 02/01/21	26,940.000	26,940.00	28,050.20	1,110.20
ALCF82410002	913017CP2 RAYTHEON TECHNOLOGIES CORP 4.050% 05/04/2047 DD 05/04/17	160,000.000	199,318.40	185,769.60	-13,548.80
ALCF82410002	913017CX5 RAYTHEON TECHNOLOGIES CORP 4.625% 11/16/2048 DD 08/16/18	40,000.000	54,304.00	51,415.60	-2,888.40
ALCF82410002	91324PDV1 UNITEDHEALTH GROUP INC 3.875% 08/15/2059 DD 07/25/19	150,000.000	194,203.50	180,292.50	-13,911.00
ALCF82410002	92343VBT0 VERIZON COMMUNICATIONS INC 6.550% 09/15/2043 DD 09/18/13	30,000.000	48,220.80	47,034.00	-1,186.80
ALCF82410002	92343VDC5 VERIZON COMMUNICATIONS INC 4.125% 08/15/2046 DD 08/01/16	10,000.000	12,269.50	11,635.50	-634.00
ALCF82410002	92343VFD1 VERIZON COMMUNICATIONS INC 4.000% 03/22/2050 DD 03/20/20	80,000.000	96,804.80	92,966.40	-3,838.40
ALCF82410002	92343VGB4 VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	920,000.000	920,985.20	994,455.60	73,470.40
ALCF82410002	92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	510,000.000	507,036.40	555,364.50	48,328.10
ALCF82410002	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	320,000.000	319,814.40	335,945.60	16,131.20

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	92343VGL2 VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21	40,000.000	39,954.40	39,578.00	-376.40
ALCF82410002	92826CAF9 VISA INC 4.300% 12/14/2045 DD 12/14/15	180,000.000	246,553.20	227,241.00	-19,312.20
ALCF82410002	92857WAQ3 VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07	90,000.000	129,094.30	122,243.40	-6,850.90
ALCF82410002	92857WBM1 VODAFONE GROUP PLC 5.250% 05/30/2048 DD 05/30/18	80,000.000	111,436.00	104,538.40	-6,897.60
ALCF82410002	94973VBF3 ANTHEM INC 5.100% 01/15/2044 DD 08/06/13	60,000.000	83,206.80	79,447.20	-3,759.60
ALCF82410002	95101VAA7 WESLEYAN UNIVERSITY 4.781% 07/01/2116 DD 05/31/16	50,000.000	62,990.50	71,605.50	8,615.00
ALCF82410002	961214EP4 WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20	30,000.000	30,904.80	29,255.70	-1,649.10
ALCF82410002	961214EX7 WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21	60,000.000	60,000.00	59,383.20	-616.80
ALCF82410002	961214EY5 WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21	170,000.000	170,000.00	169,122.80	-877.20
ALCF82410002	969457BM1 WILLIAMS COS INC/THE VAR RT 03/15/2032 DD 03/15/03	130,000.000	195,647.40	192,701.60	-2,945.80
ALCF82410002	96949LAC9 WILLIAMS COS INC/THE 5.100% 09/15/2045 DD 03/03/15	70,000.000	86,517.20	86,285.50	-231.70
ALCF82410002	96950FAK0 WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	20,000.000	25,077.20	26,125.80	1,048.60
ALCF82410002	96950FAP9 WILLIAMS COS INC/THE 4.900% 01/15/2045 DD 06/27/14	260,000.000	307,021.00	311,773.80	4,752.80
ALCF82410002	976843BN1 WISCONSIN PUBLIC SERVICE CORP 2.850% 12/01/2051 DD 11/18/21	40,000.000	39,927.60	39,447.20	-480.40
ALCF82410002	98417EAN0 GLENCORE FINANCE CANADA L 144A 6.000% 11/15/2041 DD 11/10/11	390,000.000	494,208.00	513,786.00	19,578.00
ALCF82410002	98417EAR1 GLENCORE FINANCE CANADA L 144A VAR RT 10/25/2042 DD 10/25/12	100,000.000	122,202.00	127,282.00	5,080.00
ALCF82410002	98462YAD2 YAMANA GOLD INC 4.625% 12/15/2027 DD 12/04/17	260,000.000	284,276.20	280,849.40	-3,426.80
ALCF82460002	99VVBVGR4 *JUPITER RES INC 144A 8.500% 10/01/2022 DD 09/18/14	33,592.644	162,355.54	162,355.54	0.00
ALCF82480002	00185AAC8 AON GLOBAL LTD 4.450% 05/24/2043 DD 05/24/13	30,000.000	36,538.50	35,292.30	-1,246.20
ALCF82480002	00206RCP5 AT&T INC 4.500% 05/15/2035 DD 05/04/15	85,000.000	98,081.95	98,327.15	245.20
ALCF82480002	00206RDJ8 AT&T INC 4.500% 03/09/2048 DD 09/07/16	50,000.000	58,005.68	58,484.50	478.82
ALCF82480002	00206RDK5 AT&T INC 4.550% 03/09/2049 DD 09/07/16	25,000.000	30,146.75	29,832.25	-314.50
ALCF82480002	00206RDS8 AT&T INC 5.450% 03/01/2047 DD 02/09/17	20,000.000	27,075.80	26,194.40	-881.40
ALCF82480002	00206RJH6 AT&T INC VAR RT 06/15/2042 DD 06/05/19	40,000.000	48,875.98	48,382.40	-493.58
ALCF82480002	00206RJK9 AT&T INC 4.650% 06/01/2044 DD 06/01/19	15,000.000	18,015.30	17,631.30	-384.00
ALCF82480002	00206RJZ6 AT&T INC 3.500% 06/01/2041 DD 05/28/20	230,000.000	247,455.38	237,028.80	-10,426.58
ALCF82480002	00206RKF8 AT&T INC 3.500% 02/01/2061 DD 08/04/20	25,000.000	23,735.50	24,689.25	953.75
ALCF82480002	00206RKJ0 AT&T INC 3.500% 09/15/2053 DD 03/15/21	20,000.000	19,828.40	20,256.60	428.20
ALCF82480002	00206RLJ9 AT&T INC 3.550% 09/15/2055 DD 03/15/21	639,000.000	626,582.71	643,881.96	17,299.25
ALCF82480002	00206RLV2 AT&T INC 3.650% 09/15/2059 DD 03/15/21	30,000.000	30,292.20	30,423.60	131.40
ALCF82480002	00206RMM1 AT&T INC 2.550% 12/01/2033 DD 06/01/21	35,000.000	34,976.55	34,279.70	-696.85
ALCF82480002	00206RMN9 AT&T INC 3.800% 12/01/2057 DD 06/01/21	333,000.000	345,981.85	348,078.24	2,096.39
ALCF82480002	00287YCA5 ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	300,000.000	362,486.05	345,813.00	-16,673.05
ALCF82480002	00287YCZ0 ABBVIE INC 4.625% 10/01/2042 DD 10/01/20	50,000.000	63,488.50	61,405.50	-2,083.00
ALCF82480002	00287YDA4 ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	85,000.000	110,944.80	106,825.45	-4,119.35
ALCF82480002	00287YDB2 ABBVIE INC 4.750% 03/15/2045 DD 09/15/20	50,000.000	65,346.00	62,547.50	-2,798.50
ALCF82480002	00507VAQ2 ACTIVISION BLIZZARD INC 2.500% 09/15/2050 DD 08/10/20	60,000.000	57,138.80	52,759.80	-4,379.00
ALCF82480002	00774MAX3 AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	220,000.000	220,001.25	224,576.00	4,574.75
ALCF82480002	00817YAM0 AETNA INC 4.125% 11/15/2042 DD 11/07/12	70,000.000	83,268.95	79,172.80	-4,096.15
ALCF82480002	00817YAP3 AETNA INC 4.750% 03/15/2044 DD 03/07/14	105,000.000	135,141.30	128,622.90	-6,518.40

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	015271AV1 ALEXANDRIA REAL ESTATE EQUITIE 1.875% 02/01/2033 DD 08/05/20	75,000.000	73,417.29	70,569.75	-2,847.54
ALCF82480002	017175AF7 ALLEGHANY CORP 3.250% 08/15/2051 DD 08/13/21	25,000.000	24,659.75	24,725.00	65.25
ALCF82480002	02209SAM5 ALTRIA GROUP INC 4.250% 08/09/2042 DD 08/09/12	60,000.000	64,712.40	61,080.60	-3,631.80
ALCF82480002	02209SAQ6 ALTRIA GROUP INC 4.500% 05/02/2043 DD 05/02/13	50,000.000	52,579.50	51,962.00	-617.50
ALCF82480002	02209SAR4 ALTRIA GROUP INC 5.375% 01/31/2044 DD 10/31/13	40,000.000	46,550.06	46,293.60	-256.46
ALCF82480002	02209SAV5 ALTRIA GROUP INC 3.875% 09/16/2046 DD 09/16/16	25,000.000	24,880.30	24,259.00	-621.30
ALCF82480002	02209SBE2 ALTRIA GROUP INC 5.800% 02/14/2039 DD 02/14/19	145,000.000	184,942.04	174,674.25	-10,267.79
ALCF82480002	02209SBK8 ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	15,000.000	15,678.00	15,524.70	-153.30
ALCF82480002	023135BU9 AMAZON.COM INC 2.700% 06/03/2060 DD 06/03/20	140,000.000	148,104.19	135,557.80	-12,546.39
ALCF82480002	023135CA2 AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	25,000.000	24,905.75	26,021.00	1,115.25
ALCF82480002	023135CC8 AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21	165,000.000	170,228.27	178,525.05	8,296.78
ALCF82480002	02666TAD9 AMERICAN HOMES 4 RENT LP 3.375% 07/15/2051 DD 07/08/21	20,000.000	19,770.66	20,153.60	382.94
ALCF82480002	026874CW5 AMERICAN INTERNATIONAL GROUP I 6.820% 11/15/2037 DD 05/15/12	25,000.000	35,515.75	35,517.50	1.75
ALCF82480002	026874DC8 AMERICAN INTERNATIONAL GROUP I 3.875% 01/15/2035 DD 01/15/15	55,000.000	60,784.35	60,892.15	107.80
ALCF82480002	026874DL8 AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD 03/26/18	35,000.000	44,558.85	44,727.20	168.35
ALCF82480002	03027XAY6 AMERICAN TOWER CORP 3.700% 10/15/2049 DD 10/03/19	35,000.000	36,075.90	37,434.95	1,359.05
ALCF82480002	030288AB0 AMERICAN TRANSMISSION SYS 144A 5.000% 09/01/2044 DD 09/25/14	40,000.000	48,912.80	51,379.20	2,466.40
ALCF82480002	03040WAP0 AMERICAN WATER CAPITAL CORP 4.000% 12/01/2046 DD 11/17/16	15,000.000	18,939.60	17,236.05	-1,703.55
ALCF82480002	03073EAQ8 AMERISOURCEBERGEN CORP 4.300% 12/15/2047 DD 12/04/17	30,000.000	34,999.50	35,464.80	465.30
ALCF82480002	031162BE9 AMGEN INC 4.950% 10/01/2041 DD 09/16/10	110,000.000	148,812.40	137,781.60	-11,030.80
ALCF82480002	031162CR9 AMGEN INC 3.150% 02/21/2040 DD 02/21/20	175,000.000	192,641.75	179,954.25	-12,687.50
ALCF82480002	03522AAH3 ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	440,000.000	555,059.51	531,757.60	-23,301.91
ALCF82480002	03522AAJ9 ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	410,000.000	517,645.94	519,818.50	2,172.56
ALCF82480002	03523TBF4 ANHEUSER-BUSCH INBEV WORLDWIDE 8.200% 01/15/2039 DD 01/15/11	30,000.000	50,599.50	48,818.10	-1,781.40
ALCF82480002	03523TBJ6 ANHEUSER-BUSCH INBEV WORLDWIDE 8.000% 11/15/2039 DD 11/15/10	20,000.000	33,939.60	32,386.60	-1,553.00
ALCF82480002	035240AG5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	70,000.000	90,316.45	88,037.60	-2,278.85
ALCF82480002	035240AM2 ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	50,000.000	58,898.80	58,689.00	-209.80
ALCF82480002	035240AN0 ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 04/15/2048 DD 04/04/18	105,000.000	129,402.30	128,688.00	-714.30
ALCF82480002	035240AP5 ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18	15,000.000	18,421.52	18,617.85	196.33
ALCF82480002	03524BAF3 ANHEUSER-BUSCH INBEV FINANCE I 4.625% 02/01/2044 DD 01/27/14	30,000.000	36,391.20	36,064.50	-326.70
ALCF82480002	036752AD5 ANTHEM INC 4.375% 12/01/2047 DD 11/21/17	70,000.000	84,388.80	85,563.80	1,175.00
ALCF82480002	036752AK9 ANTHEM INC 3.700% 09/15/2049 DD 09/09/19	40,000.000	46,467.85	44,671.20	-1,796.65
ALCF82480002	037735CV7 APPALACHIAN POWER CO 4.450% 06/01/2045 DD 05/18/15	40,000.000	51,382.40	46,815.60	-4,566.80
ALCF82480002	037735CX3 APPALACHIAN POWER CO 4.500% 03/01/2049 DD 03/06/19	25,000.000	32,593.00	30,141.25	-2,451.75

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	037833BX7 APPLE INC 4.650% 02/23/2046 DD 02/23/16	20,000.000	28,429.20	26,317.80	-2,111.40
ALCF82480002	037833CD0 APPLE INC 3.850% 08/04/2046 DD 08/04/16	25,000.000	31,581.75	29,724.00	-1,857.75
ALCF82480002	037833DD9 APPLE INC 3.750% 09/12/2047 DD 09/12/17	130,000.000	160,697.20	152,518.60	-8,178.60
ALCF82480002	03835VAJ5 APTIV PLC 3.100% 12/01/2051 DD 11/23/21	90,000.000	88,032.60	86,065.20	-1,967.40
ALCF82480002	03939AAA5 ARCH CAPITAL GROUP LTD 3.635% 06/30/2050 DD 06/30/20	20,000.000	22,067.60	21,474.40	-593.20
ALCF82480002	039482AC8 ARCHER-DANIELS-MIDLAND CO 2.700% 09/15/2051 DD 09/10/21	100,000.000	98,976.00	100,640.00	1,664.00
ALCF82480002	040555CU6 ARIZONA PUBLIC SERVICE CO 3.750% 05/15/2046 DD 05/06/16	15,000.000	17,190.75	16,405.80	-784.95
ALCF82480002	046353AM0 ASTRAZENCA PLC 4.375% 11/16/2045 DD 11/16/15	25,000.000	30,128.25	32,119.75	1,991.50
ALCF82480002	054561AM7 EQUITABLE HOLDINGS INC 5.000% 04/20/2048 DD 10/20/18	30,000.000	37,589.70	37,590.00	0.30
ALCF82480002	05526DBD6 BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	20,000.000	21,064.40	21,119.40	55.00
ALCF82480002	05526DBT1 BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20	145,000.000	136,052.25	139,643.70	3,591.45
ALCF82480002	05578QAF0 BPCE SA 144A VAR RT 10/19/2032 DD 10/19/21	30,000.000	29,918.40	30,130.80	212.40
ALCF82480002	06051GFQ7 BANK OF AMERICA CORP 4.750% 04/21/2045 DD 04/21/15	25,000.000	29,424.75	31,244.25	1,819.50
ALCF82480002	06051GJE0 BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	815,000.000	826,086.31	786,678.75	-39,407.56
ALCF82480002	06051GJP5 BANK OF AMERICA CORP VAR RT 03/11/2032 DD 03/11/21	55,000.000	55,211.20	55,757.35	546.15
ALCF82480002	06684QAB8 *BAPTIST HEALTHCARE SYSTEM OBLI 3.540% 08/15/2050 DD 10/21/20	20,000.000	22,311.00	21,886.00	-425.00
ALCF82480002	06738EBV6 BARCLAYS PLC VAR RT 11/24/2032 DD 11/24/21	440,000.000	439,977.25	443,638.80	3,661.55
ALCF82480002	067901AH1 BARRICK GOLD CORP 5.250% 04/01/2042 DD 04/03/12	35,000.000	48,276.20	45,509.80	-2,766.40
ALCF82480002	06849AAB5 BARRICK INTERNATIONAL BAR 144A 6.350% 10/15/2036 DD 10/12/06	5,000.000	7,054.95	6,728.00	-326.95
ALCF82480002	06849RAG7 BARRICK NORTH AMERICA FINANCE 5.700% 05/30/2041 DD 06/01/11	20,000.000	28,937.40	27,250.40	-1,687.00
ALCF82480002	06849RAK8 BARRICK NORTH AMERICA FINANCE 5.750% 05/01/2043 DD 05/02/13	15,000.000	21,878.10	20,434.50	-1,443.60
ALCF82480002	06849UAD7 BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09	160,000.000	230,624.65	218,211.20	-12,413.45
ALCF82480002	071813CQ0 BAXTER INTERNATIONAL INC 144A 2.539% 02/01/2032 DD 12/01/21	125,000.000	125,366.35	126,427.50	1,061.15
ALCF82480002	071813CT4 BAXTER INTERNATIONAL INC 144A 3.132% 12/01/2051 DD 12/01/21	25,000.000	25,000.00	25,822.75	822.75
ALCF82480002	072722AE1 *BAYCARE HEALTH SYSTEM INC 3.831% 11/15/2050 DD 04/16/20	15,000.000	18,755.55	17,841.60	-913.95
ALCF82480002	07274NAN3 BAYER US FINANCE II LLC 144A 4.625% 06/25/2038 DD 06/25/18	50,000.000	60,770.50	58,518.00	-2,252.50
ALCF82480002	075887BM0 BECTON DICKINSON AND CO 4.875% 05/15/2044 DD 11/15/14	10,000.000	12,351.30	11,955.20	-396.10
ALCF82480002	0778FPAB5 BELL TELEPHONE CO OF CANADA OR 4.300% 07/29/2049 DD 05/13/19	125,000.000	162,364.75	152,253.75	-10,111.00
ALCF82480002	0778FPAF6 BELL TELEPHONE CO OF CANADA OR 3.650% 03/17/2051 DD 03/17/21	25,000.000	24,932.00	27,535.50	2,603.50
ALCF82480002	084664CR0 BERKSHIRE HATHAWAY FINANCE COR 4.250% 01/15/2049 DD 01/11/19	50,000.000	63,417.65	61,608.50	-1,809.15
ALCF82480002	084664CX7 BERKSHIRE HATHAWAY FINANCE COR 2.500% 01/15/2051 DD 01/15/21	95,000.000	91,525.55	88,557.10	-2,968.45
ALCF82480002	09062XAG8 BIOGEN INC 3.150% 05/01/2050 DD 04/30/20	95,000.000	97,320.65	91,662.65	-5,658.00
ALCF82480002	097023BA2 BOEING CO/THE 5.875% 02/15/2040 DD 07/28/09	25,000.000	31,816.00	32,074.75	258.75
ALCF82480002	097023BV6 BOEING CO/THE 3.650% 03/01/2047 DD 02/16/17	15,000.000	15,183.60	15,095.25	-88.35

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	097023BY0 BOEING CO/THE 3.550% 03/01/2038 DD 02/23/18	120,000.000	122,422.80	122,320.80	-102.00
ALCF82480002	097023CE3 BOEING CO/THE 3.500% 03/01/2039 DD 02/15/19	45,000.000	45,631.85	45,767.25	135.40
ALCF82480002	097023CK9 BOEING CO/THE 3.900% 05/01/2049 DD 05/02/19	50,000.000	53,060.50	52,427.00	-633.50
ALCF82480002	097023CX1 BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	385,000.000	519,361.36	536,247.25	16,885.89
ALCF82480002	101137AT4 BOSTON SCIENTIFIC CORP 4.550% 03/01/2039 DD 02/25/19	40,000.000	49,529.40	47,959.60	-1,569.80
ALCF82480002	101137AU1 BOSTON SCIENTIFIC CORP 4.700% 03/01/2049 DD 02/25/19	25,000.000	32,716.25	31,771.75	-944.50
ALCF82480002	110122DL9 BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	65,000.000	84,386.20	83,291.00	-1,095.20
ALCF82480002	11135FBF7 BROADCOM INC 144A 2.600% 02/15/2033 DD 01/19/21	20,000.000	19,895.07	19,521.20	-373.87
ALCF82480002	11135FBH3 BROADCOM INC 144A 2.450% 02/15/2031 DD 01/19/21	170,000.000	167,140.50	166,868.60	-271.90
ALCF82480002	11135FBJ9 BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	120,000.000	119,932.89	122,966.40	3,033.51
ALCF82480002	11135FBL4 BROADCOM INC 144A 3.469% 04/15/2034 DD 03/31/21	70,000.000	74,685.10	73,315.20	-1,369.90
ALCF82480002	11135FBP5 BROADCOM INC 144A 3.137% 11/15/2035 DD 09/30/21	55,000.000	54,065.00	55,411.95	1,346.95
ALCF82480002	12189LBD2 BURLINGTON NORTHERN SANTA FE L 4.150% 12/15/2048 DD 08/02/18	90,000.000	103,415.60	111,098.70	7,683.10
ALCF82480002	12189LBG5 BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	55,000.000	59,987.27	59,943.95	-43.32
ALCF82480002	12189LBH3 BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	50,000.000	49,977.45	50,215.00	237.55
ALCF82480002	125491AP5 CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21	85,000.000	84,955.80	92,450.25	7,494.45
ALCF82480002	125523AK6 CIGNA CORP 4.900% 12/15/2048 DD 06/15/19	85,000.000	108,663.11	110,197.40	1,534.29
ALCF82480002	125523CJ7 CIGNA CORP 3.200% 03/15/2040 DD 03/16/20	40,000.000	43,862.00	41,407.60	-2,454.40
ALCF82480002	125523CK4 CIGNA CORP 3.400% 03/15/2050 DD 03/16/20	85,000.000	88,870.80	88,849.65	-21.15
ALCF82480002	125523CQ1 CIGNA CORP 3.400% 03/15/2051 DD 03/03/21	80,000.000	79,429.55	83,968.00	4,538.45
ALCF82480002	126408GK3 CSX CORP 6.150% 05/01/2037 DD 04/25/07	15,000.000	22,425.15	21,066.60	-1,358.55
ALCF82480002	126408GU1 CSX CORP 5.500% 04/15/2041 DD 10/21/10	55,000.000	76,919.15	73,368.35	-3,550.80
ALCF82480002	126408GW7 CSX CORP 4.750% 05/30/2042 DD 11/01/11	85,000.000	108,455.55	106,650.35	-1,805.20
ALCF82480002	126408HK2 CSX CORP 4.300% 03/01/2048 DD 02/20/18	15,000.000	18,768.75	18,276.75	-492.00
ALCF82480002	126408HN6 CSX CORP 4.750% 11/15/2048 DD 11/15/18	15,000.000	20,575.20	19,365.00	-1,210.20
ALCF82480002	126408HP1 CSX CORP 4.500% 03/15/2049 DD 02/28/19	50,000.000	64,040.07	62,269.00	-1,771.07
ALCF82480002	126650CD0 CVS HEALTH CORP 5.300% 12/05/2043 DD 12/05/13	60,000.000	81,271.80	79,417.20	-1,854.60
ALCF82480002	126650CN8 CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	35,000.000	46,203.80	45,633.00	-570.80
ALCF82480002	126650DP2 CVS HEALTH CORP 2.700% 08/21/2040 DD 08/21/20	115,000.000	115,192.75	111,080.80	-4,111.95
ALCF82480002	126650DR8 CVS HEALTH CORP 2.125% 09/15/2031 DD 08/18/21	25,000.000	24,417.25	24,511.00	93.75
ALCF82480002	133434AC4 CAMERON LNG LLC 144A 3.402% 01/15/2038 DD 12/13/19	20,000.000	21,806.40	20,655.40	-1,151.00
ALCF82480002	133434AD2 CAMERON LNG LLC 144A 3.701% 01/15/2039 DD 12/13/19	40,000.000	45,104.40	43,188.80	-1,915.60
ALCF82480002	134429BK4 CAMPBELL SOUP CO 3.125% 04/24/2050 DD 04/24/20	70,000.000	67,826.04	69,162.80	1,336.76
ALCF82480002	136385AG6 CANADIAN NATURAL RESOURCES LTD 5.850% 02/01/2035 DD 12/01/04	75,000.000	94,437.00	93,345.75	-1,091.25
ALCF82480002	136385AL5 CANADIAN NATURAL RESOURCES LTD 6.250% 03/15/2038 DD 03/19/07	45,000.000	59,909.67	59,336.55	-573.12
ALCF82480002	136385AP6 CANADIAN NATURAL RESOURCES LTD 6.750% 02/01/2039 DD 01/17/08	50,000.000	69,313.10	69,137.50	-175.60
ALCF82480002	13645RAF1 CANADIAN PACIFIC RAILWAY CO 5.950% 05/15/2037 DD 05/08/07	40,000.000	55,374.40	54,957.20	-417.20
ALCF82480002	13645RBF0 CANADIAN PACIFIC RAILWAY CO 2.450% 12/02/2031 DD 12/02/21	30,000.000	29,989.50	30,575.10	585.60



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	13645RBG8 CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	75,000.000	74,690.64	76,916.25	2,225.61
ALCF82480002	13645RBH6 CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	75,000.000	75,711.20	76,799.25	1,088.05
ALCF82480002	14149YBM9 CARDINAL HEALTH INC 4.368% 06/15/2047 DD 06/12/17	50,000.000	55,901.00	56,528.50	627.50
ALCF82480002	141781BS2 CARGILL INC 144A 2.125% 11/10/2031 DD 11/10/21	100,000.000	99,553.00	98,715.00	-838.00
ALCF82480002	14448CAR5 CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	60,000.000	64,286.14	62,855.40	-1,430.74
ALCF82480002	14448CAS3 CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	55,000.000	58,626.50	58,692.15	65.65
ALCF82480002	15135UAF6 CENOVUS ENERGY INC 6.750% 11/15/2039 DD 05/15/10	60,000.000	81,946.25	81,594.00	-352.25
ALCF82480002	15135UAR0 CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17	50,000.000	61,691.38	62,437.00	745.62
ALCF82480002	15135UAX7 CENOVUS ENERGY INC 3.750% 02/15/2052 DD 09/13/21	55,000.000	54,478.40	55,336.05	857.65
ALCF82480002	15189TBB2 CENTERPOINT ENERGY INC 2.650% 06/01/2031 DD 05/13/21	30,000.000	29,941.80	30,440.70	498.90
ALCF82480002	161175AZ7 CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	100,000.000	131,320.90	129,050.00	-2,270.90
ALCF82480002	161175BL7 CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	65,000.000	79,797.53	77,818.00	-1,979.53
ALCF82480002	161175BM5 CHARTER COMMUNICATIONS OPERATI 5.375% 04/01/2038 DD 04/17/18	50,000.000	62,447.00	59,645.00	-2,802.00
ALCF82480002	161175BN3 CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	60,000.000	78,506.40	75,049.20	-3,457.20
ALCF82480002	161175BS2 CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	135,000.000	164,415.35	157,094.10	-7,321.25
ALCF82480002	161175BT0 CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	70,000.000	79,067.80	78,631.70	-436.10
ALCF82480002	161175BZ6 CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	100,000.000	99,544.00	97,767.00	-1,777.00
ALCF82480002	161175CA0 CHARTER COMMUNICATIONS OPERATI 3.900% 06/01/2052 DD 03/04/21	75,000.000	75,303.75	75,479.25	175.50
ALCF82480002	16876HAB5 *CHILDREN'S HEALTH SYSTEM OF TE 2.511% 08/15/2050 DD 08/04/20	50,000.000	47,940.00	47,390.00	-550.00
ALCF82480002	172967BL4 CITIGROUP INC 6.625% 06/15/2032 DD 06/06/02	35,000.000	49,615.65	46,489.10	-3,126.55
ALCF82480002	172967HA2 CITIGROUP INC 6.675% 09/13/2043 DD 09/13/13	70,000.000	106,774.00	105,533.40	-1,240.60
ALCF82480002	172967HS3 CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14	25,000.000	32,896.65	32,717.25	-179.40
ALCF82480002	172967JU6 CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15	50,000.000	65,246.66	63,246.50	-2,000.16
ALCF82480002	172967KR1 CITIGROUP INC 4.750% 05/18/2046 DD 05/18/16	55,000.000	68,938.55	67,846.35	-1,092.20
ALCF82480002	172967MM0 CITIGROUP INC VAR RT 03/26/2041 DD 03/26/20	105,000.000	143,320.71	139,121.85	-4,198.86
ALCF82480002	191216DC1 COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20	70,000.000	68,951.06	67,452.00	-1,499.06
ALCF82480002	191216DP2 COCA-COLA CO/THE 2.250% 01/05/2032 DD 05/05/21	160,000.000	161,577.02	162,809.60	1,232.58
ALCF82480002	191216DQ0 COCA-COLA CO/THE 2.875% 05/05/2041 DD 05/05/21	85,000.000	85,015.60	88,735.75	3,720.15
ALCF82480002	20030NAF8 COMCAST CORP 5.650% 06/15/2035 DD 06/09/05	20,000.000	28,712.80	26,490.00	-2,222.80
ALCF82480002	20030NDL2 COMCAST CORP 2.800% 01/15/2051 DD 05/28/20	75,000.000	70,849.61	72,553.50	1,703.89
ALCF82480002	20030NDR9 COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21	25,000.000	24,459.25	24,274.25	-185.00
ALCF82480002	20030NDV0 COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21	209,000.000	204,326.49	199,296.13	-5,030.36
ALCF82480002	202712BN4 COMMONWEALTH BANK OF AUST 144A 2.688% 03/11/2031 DD 03/11/21	40,000.000	40,230.80	39,380.40	-850.40
ALCF82480002	209111GB3 CONSOLIDATED EDISON CO OF NEW 3.600% 06/15/2061 DD 06/08/21	85,000.000	84,659.15	90,104.25	5,445.10
ALCF82480002	21036PAT5 CONSTELLATION BRANDS INC 4.500% 05/09/2047 DD 05/09/17	25,000.000	31,553.25	29,959.75	-1,593.50

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	21036PBD9 CONSTELLATION BRANDS INC 5.250% 11/15/2048 DD 10/29/18	20,000.000	26,731.60	26,297.20	-434.40
ALCF82480002	21036PBG2 CONSTELLATION BRANDS INC 3.750% 05/01/2050 DD 04/27/20	30,000.000	32,106.60	32,886.60	780.00
ALCF82480002	210518DE3 CONSUMERS ENERGY CO 3.750% 02/15/2050 DD 05/28/19	95,000.000	117,438.10	109,265.20	-8,172.90
ALCF82480002	210518DJ2 CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20	15,000.000	13,461.90	13,287.45	-174.45
ALCF82480002	219350BQ7 CORNING INC 5.450% 11/15/2079 DD 11/19/19	60,000.000	82,366.80	79,558.20	-2,808.60
ALCF82480002	22822VAX9 CROWN CASTLE INTERNATIONAL COR 2.900% 04/01/2041 DD 02/16/21	120,000.000	116,993.37	117,188.40	195.03
ALCF82480002	23291KAJ4 DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	75,000.000	83,634.75	80,275.50	-3,359.25
ALCF82480002	24702RAF8 DELL INC 6.500% 04/15/2038 DD 10/15/08	50,000.000	64,719.00	64,494.50	-224.50
ALCF82480002	24703DBG5 DELL INTERNATIONAL LLC / 144A 3.450% 12/15/2051 DD 12/13/21	20,000.000	19,992.60	19,232.40	-760.20
ALCF82480002	24703TAJ5 DELL INTERNATIONAL LLC / EMC C 8.100% 07/15/2036 DD 01/15/21	30,000.000	44,131.97	45,708.00	1,576.03
ALCF82480002	24703TAK2 DELL INTERNATIONAL LLC / EMC C 8.350% 07/15/2046 DD 01/15/21	24,000.000	36,307.68	40,008.96	3,701.28
ALCF82480002	25156PAD5 DEUTSCHE TELEKOM INTERNATIONAL 9.250% 06/01/2032 DD 05/29/02	15,000.000	25,274.10	23,942.40	-1,331.70
ALCF82480002	25179MAL7 DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	40,000.000	47,277.59	50,297.60	3,020.01
ALCF82480002	25278XAQ2 DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	25,000.000	28,174.25	28,756.00	581.75
ALCF82480002	254687FM3 WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	300,000.000	315,919.20	291,405.00	-24,514.20
ALCF82480002	25470DBH1 DISCOVERY COMMUNICATIONS LLC 4.650% 05/15/2050 DD 05/18/20	70,000.000	87,526.50	82,397.00	-5,129.50
ALCF82480002	25470DBL2 DISCOVERY COMMUNICATIONS LLC 4.000% 09/15/2055 DD 03/15/21	135,000.000	134,320.99	142,010.55	7,689.56
ALCF82480002	260543CE1 DOW CHEMICAL CO/THE 5.250% 11/15/2041 DD 11/14/11	15,000.000	19,317.45	19,224.45	-93.00
ALCF82480002	260543CG6 DOW CHEMICAL CO/THE 4.375% 11/15/2042 DD 11/14/12	110,000.000	134,721.40	130,273.00	-4,448.40
ALCF82480002	26078JAE0 DUPONT DE NEMOURS INC 5.319% 11/15/2038 DD 11/28/18	165,000.000	222,865.85	213,097.50	-9,768.35
ALCF82480002	26441CAT2 DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	55,000.000	59,018.88	58,873.65	-145.23
ALCF82480002	26441CAY1 DUKE ENERGY CORP 3.950% 08/15/2047 DD 08/10/17	40,000.000	42,554.40	44,309.20	1,754.80
ALCF82480002	26441CBF1 DUKE ENERGY CORP 4.200% 06/15/2049 DD 06/07/19	50,000.000	54,702.30	57,373.00	2,670.70
ALCF82480002	26441CBM6 DUKE ENERGY CORP 3.300% 06/15/2041 DD 06/10/21	175,000.000	176,624.26	178,109.75	1,485.49
ALCF82480002	26441CBN4 DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	25,000.000	24,990.75	25,911.00	920.25
ALCF82480002	26441YBD8 DUKE REALTY LP 3.050% 03/01/2050 DD 02/21/20	15,000.000	14,162.55	14,770.50	607.95
ALCF82480002	26443TAB2 DUKE ENERGY INDIANA LLC 3.250% 10/01/2049 DD 09/27/19	40,000.000	43,062.40	41,540.40	-1,522.00
ALCF82480002	26884ABB8 ERP OPERATING LP 4.500% 07/01/2044 DD 06/19/14	25,000.000	33,044.50	31,480.00	-1,564.50
ALCF82480002	277432AL4 EASTMAN CHEMICAL CO 4.800% 09/01/2042 DD 06/05/12	20,000.000	24,031.00	24,022.00	-9.00
ALCF82480002	277432AP5 EASTMAN CHEMICAL CO 4.650% 10/15/2044 DD 05/15/14	40,000.000	49,234.00	47,975.20	-1,258.80
ALCF82480002	28370TAD1 KINDER MORGAN ENERGY PARTNERS 7.500% 11/15/2040 DD 11/19/10	20,000.000	29,723.80	29,275.00	-448.80
ALCF82480002	285512AF6 ELECTRONIC ARTS INC 2.950% 02/15/2051 DD 02/11/21	40,000.000	39,786.40	37,838.00	-1,948.40
ALCF82480002	291011BS2 EMERSON ELECTRIC CO 2.800% 12/21/2051 DD 12/21/21	70,000.000	69,844.60	68,645.50	-1,199.10
ALCF82480002	292480AJ9 ENERGY TRANSFER LP VAR RT 05/15/2044 DD 11/15/15	25,000.000	27,500.00	26,932.50	-567.50
ALCF82480002	29250RAT3 ENBRIDGE ENERGY PARTNERS LP 5.500% 09/15/2040 DD 09/13/10	55,000.000	69,368.65	70,786.10	1,417.45
ALCF82480002	29273RAJ8 ENERGY TRANSFER LP 7.500% 07/01/2038 DD 03/28/08	25,000.000	33,233.00	34,527.50	1,294.50
ALCF82480002	29273RAR0 ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	65,000.000	79,299.35	83,944.90	4,645.55

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	29273RAT6 ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	40,000.000	42,408.00	44,227.20	1,819.20
ALCF82480002	29273RAZ2 ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	60,000.000	67,965.60	72,301.20	4,335.60
ALCF82480002	29273RBJ7 ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	20,000.000	23,626.00	24,946.60	1,320.60
ALCF82480002	29278NAD5 ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	20,000.000	22,976.00	24,277.60	1,301.60
ALCF82480002	29278NAE3 ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	30,000.000	37,960.80	37,380.30	-580.50
ALCF82480002	29364GAP8 ENTERGY CORP 2.400% 06/15/2031 DD 03/05/21	90,000.000	89,312.40	88,742.70	-569.70
ALCF82480002	29364WBJ6 ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	65,000.000	64,586.60	66,877.20	2,290.60
ALCF82480002	29365TAJ3 ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	15,000.000	15,935.55	15,880.05	-55.50
ALCF82480002	29366WAA4 ENTERGY MISSISSIPPI LLC 3.850% 06/01/2049 DD 06/05/19	45,000.000	53,691.00	51,777.90	-1,913.10
ALCF82480002	293791AP4 ENTERPRISE PRODUCTS OPERATING 6.650% 10/15/2034 DD 10/04/04	20,000.000	28,064.20	27,215.60	-848.60
ALCF82480002	29379VAG8 ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09	20,000.000	27,837.40	27,062.60	-774.80
ALCF82480002	29379VAT0 ENTERPRISE PRODUCTS OPERATING 5.950% 02/01/2041 DD 01/13/11	35,000.000	47,335.40	46,567.85	-767.55
ALCF82480002	29379VAV5 ENTERPRISE PRODUCTS OPERATING 5.700% 02/15/2042 DD 08/24/11	15,000.000	20,593.65	19,544.70	-1,048.95
ALCF82480002	29379VAW3 ENTERPRISE PRODUCTS OPERATING 4.850% 08/15/2042 DD 02/15/12	110,000.000	136,790.50	131,709.60	-5,080.90
ALCF82480002	29379VAY9 ENTERPRISE PRODUCTS OPERATING 4.450% 02/15/2043 DD 08/13/12	20,000.000	24,241.40	22,879.60	-1,361.80
ALCF82480002	29379VBA0 ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	15,000.000	18,606.45	18,105.15	-501.30
ALCF82480002	29379VB1 ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	45,000.000	57,276.00	54,579.15	-2,696.85
ALCF82480002	29379VBQ5 ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	70,000.000	78,664.00	79,498.30	834.30
ALCF82480002	29379VBW2 ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	80,000.000	89,695.25	89,998.40	303.15
ALCF82480002	299808AJ4 EVEREST REINSURANCE HOLDINGS I 3.125% 10/15/2052 DD 10/04/21	145,000.000	141,992.00	141,711.40	-280.60
ALCF82480002	30161NAC5 EXELON CORP 5.625% 06/15/2035 DD 06/09/05	50,000.000	67,627.00	63,663.00	-3,964.00
ALCF82480002	30161NAQ4 EXELON CORP 4.950% 06/15/2035 DD 12/15/15	15,000.000	18,896.10	17,868.00	-1,028.10
ALCF82480002	302491AV7 FMC CORP 4.500% 10/01/2049 DD 09/20/19	60,000.000	71,919.00	72,220.80	301.80
ALCF82480002	313309AP1 FEDERAL EXPRESS CORP 7.600% 07/01/2097 DD 07/01/97	20,000.000	33,346.80	36,177.40	2,830.60
ALCF82480002	31428XAT3 FEDEX CORP 3.875% 08/01/2042 DD 07/27/12	15,000.000	17,497.05	16,513.50	-983.55
ALCF82480002	31428XAW6 FEDEX CORP 5.100% 01/15/2044 DD 01/09/14	20,000.000	26,974.00	25,434.20	-1,539.80
ALCF82480002	31428XBD7 FEDEX CORP 4.500% 02/01/2065 DD 01/09/15	25,000.000	28,831.05	29,210.25	379.20
ALCF82480002	31428XBG0 FEDEX CORP 4.550% 04/01/2046 DD 03/24/16	90,000.000	109,896.50	108,189.90	-1,706.60
ALCF82480002	31428XBQ8 FEDEX CORP 4.050% 02/15/2048 DD 01/31/18	55,000.000	61,755.10	61,955.85	200.75
ALCF82480002	31428XBS4 FEDEX CORP 4.950% 10/17/2048 DD 10/17/18	50,000.000	64,358.76	64,077.00	-281.76
ALCF82480002	31428XCA2 FEDEX CORP 5.250% 05/15/2050 DD 04/07/20	20,000.000	27,082.80	26,846.40	-236.40
ALCF82480002	31428XCE4 FEDEX CORP 3.250% 05/15/2041 DD 04/29/21	70,000.000	70,049.80	71,707.30	1,657.50
ALCF82480002	337738AV0 FISERV INC 4.400% 07/01/2049 DD 06/24/19	45,000.000	53,735.40	53,795.25	59.85
ALCF82480002	341081GE1 FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	85,000.000	84,965.15	86,554.65	1,589.50
ALCF82480002	344419AB2 FOMENTO ECONOMICO MEXICANO SAB 4.375% 05/10/2043 DD 05/10/13	20,000.000	23,327.20	23,652.20	325.00
ALCF82480002	35137LAJ4 FOX CORP 5.476% 01/25/2039 DD 01/25/20	40,000.000	52,259.60	51,705.60	-554.00

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	35137LAK1 FOX CORP 5.576% 01/25/2049 DD 01/25/20	70,000.000	100,460.18	95,851.00	-4,609.18
ALCF82480002	361448BH5 GATX CORP 3.100% 06/01/2051 DD 02/03/21	25,000.000	24,403.75	24,379.00	-24.75
ALCF82480002	36164QNA2 GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16	130,000.000	157,718.60	155,365.60	-2,353.00
ALCF82480002	363576AB5 ARTHUR J GALLAGHER & CO 3.500% 05/20/2051 DD 05/20/21	25,000.000	24,702.00	26,499.75	1,797.75
ALCF82480002	37045VAP5 GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	120,000.000	142,640.19	144,951.60	2,311.41
ALCF82480002	37045VAT7 GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	10,000.000	13,221.10	13,730.80	509.70
ALCF82480002	375558BS1 GILEAD SCIENCES INC 2.600% 10/01/2040 DD 09/30/20	175,000.000	176,687.00	169,065.75	-7,621.25
ALCF82480002	37940XAH5 GLOBAL PAYMENTS INC 2.900% 11/15/2031 DD 11/22/21	45,000.000	44,864.55	45,695.25	830.70
ALCF82480002	38141GFD1 GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	210,000.000	302,774.40	298,361.70	-4,412.70
ALCF82480002	38141GYB4 GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2032 DD 04/22/21	30,000.000	30,890.10	30,249.60	-640.50
ALCF82480002	38141GYC2 GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	220,000.000	220,535.49	228,811.00	8,275.51
ALCF82480002	38141GYK4 GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	30,000.000	30,287.80	29,913.60	-374.20
ALCF82480002	38143YAC7 GOLDMAN SACHS GROUP INC/THE 6.450% 05/01/2036 DD 04/18/06	75,000.000	103,451.10	102,661.50	-789.60
ALCF82480002	38148LAF3 GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	15,000.000	19,422.60	19,554.60	132.00
ALCF82480002	38148YAA6 GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	325,000.000	390,604.85	372,596.25	-18,008.60
ALCF82480002	406216BA8 HALLIBURTON CO 4.500% 11/15/2041 DD 11/14/11	15,000.000	16,728.15	16,651.05	-77.10
ALCF82480002	416515AP9 HARTFORD FINANCIAL SERVICES GR 6.100% 10/01/2041 DD 10/10/06	20,000.000	29,911.60	28,058.80	-1,852.80
ALCF82480002	416515AS3 HARTFORD FINANCIAL SERVICES GR 5.950% 10/15/2036 DD 10/03/06	20,000.000	27,886.50	26,858.00	-1,028.50
ALCF82480002	416515BF0 HARTFORD FINANCIAL SERVICES GR 3.600% 08/19/2049 DD 08/19/19	40,000.000	44,095.80	43,943.20	-152.60
ALCF82480002	42824CAY5 HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16	55,000.000	72,494.40	73,872.15	1,377.75
ALCF82480002	437076BS0 HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	75,000.000	88,472.92	87,920.25	-552.67
ALCF82480002	437076BX9 HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	20,000.000	27,139.78	25,947.40	-1,192.38
ALCF82480002	437076CD2 HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	30,000.000	33,121.35	32,841.30	-280.05
ALCF82480002	45138LBF9 IDAHO POWER CO 4.200% 03/01/2048 DD 03/16/18	30,000.000	38,871.30	36,911.40	-1,959.90
ALCF82480002	454889AQ9 INDIANA MICHIGAN POWER CO 4.550% 03/15/2046 DD 03/03/16	20,000.000	26,163.60	24,485.00	-1,678.60
ALCF82480002	454889AU0 INDIANA MICHIGAN POWER CO 3.250% 05/01/2051 DD 04/29/21	35,000.000	34,727.70	35,987.70	1,260.00
ALCF82480002	458140AV2 INTEL CORP 4.100% 05/19/2046 DD 05/19/16	25,000.000	29,714.25	29,790.75	76.50
ALCF82480002	458140BG4 INTEL CORP 3.734% 12/08/2047 DD 06/08/18	50,000.000	55,914.20	57,149.00	1,234.80
ALCF82480002	45866FAH7 INTERCONTINENTAL EXCHANGE INC 4.250% 09/21/2048 DD 08/13/18	15,000.000	17,809.27	18,519.59	710.32
ALCF82480002	459200KK6 INTERNATIONAL BUSINESS MACHINE 2.850% 05/15/2040 DD 05/07/20	95,000.000	94,146.90	93,512.30	-634.60
ALCF82480002	459506AL5 INTERNATIONAL FLAVORS & FRAGRA 5.000% 09/26/2048 DD 09/26/18	20,000.000	26,701.60	25,791.80	-909.80
ALCF82480002	459506AQ4 INTERNATIONAL FLAVORS & F 144A 2.300% 11/01/2030 DD 09/16/20	25,000.000	25,750.50	24,541.00	-1,209.50

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	460146CH4 INTERNATIONAL PAPER CO 6.000% 11/15/2041 DD 11/16/11	35,000.000	48,034.00	48,422.85	388.85
ALCF82480002	460146CK7 INTERNATIONAL PAPER CO 4.800% 06/15/2044 DD 06/10/14	26,000.000	34,988.46	32,917.04	-2,071.42
ALCF82480002	46625HLL2 JPMORGAN CHASE & CO 4.950% 06/01/2045 DD 05/29/15	70,000.000	87,547.30	91,385.00	3,837.70
ALCF82480002	46647PAA4 JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	50,000.000	65,484.00	61,329.50	-4,154.50
ALCF82480002	46647PAL0 JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	60,000.000	71,002.81	70,615.20	-387.61
ALCF82480002	46647PAN6 JPMORGAN CHASE & CO VAR RT 01/23/2049 DD 01/23/18	45,000.000	53,170.99	52,384.50	-786.49
ALCF82480002	478115AF5 JOHNS HOPKINS UNIVERSITY 2.813% 01/01/2060 DD 03/16/20	20,000.000	21,090.80	20,591.40	-499.40
ALCF82480002	478160CM4 JOHNSON & JOHNSON 3.500% 01/15/2048 DD 11/10/17	60,000.000	72,569.05	69,041.40	-3,527.65
ALCF82480002	478375AH1 JOHNSON CONTROLS INTERNATIONAL 6.000% 01/15/2036 DD 07/15/16	20,000.000	28,358.80	27,607.20	-751.60
ALCF82480002	478375AN8 JOHNSON CONTROLS INTERNATIONAL STEP 07/02/2064 DD 07/02/2016	73,000.000	99,652.09	94,686.84	-4,965.25
ALCF82480002	48305QAD5 KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	70,000.000	91,169.40	86,583.70	-4,585.70
ALCF82480002	491674BM8 KENTUCKY UTILITIES CO 3.300% 06/01/2050 DD 06/03/20	25,000.000	28,397.50	26,308.50	-2,089.00
ALCF82480002	49271VAD2 KEURIG DR PEPPER INC 5.085% 05/25/2048 DD 05/25/19	40,000.000	54,774.20	52,362.80	-2,411.40
ALCF82480002	494368BW2 KIMBERLY-CLARK CORP 3.900% 05/04/2047 DD 05/04/17	20,000.000	23,785.60	24,042.00	256.40
ALCF82480002	494550AT3 KINDER MORGAN ENERGY PARTNERS 5.800% 03/15/2035 DD 03/15/05	55,000.000	71,367.45	69,094.30	-2,273.15
ALCF82480002	494550AV8 KINDER MORGAN ENERGY PARTNERS 6.500% 02/01/2037 DD 01/30/07	15,000.000	19,467.30	19,847.85	380.55
ALCF82480002	494550AW6 KINDER MORGAN ENERGY PARTNERS 6.950% 01/15/2038 DD 06/21/07	65,000.000	88,084.41	90,124.45	2,040.04
ALCF82480002	494550BD7 KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	15,000.000	19,568.10	20,010.45	442.35
ALCF82480002	494550BF2 KINDER MORGAN ENERGY PARTNERS 6.550% 09/15/2040 DD 05/19/10	25,000.000	32,873.75	33,652.25	778.50
ALCF82480002	494550BH8 KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	55,000.000	72,719.35	73,060.35	341.00
ALCF82480002	494550BN5 KINDER MORGAN ENERGY PARTNERS 5.000% 08/15/2042 DD 08/13/12	15,000.000	17,594.85	17,443.50	-151.35
ALCF82480002	494550BP0 KINDER MORGAN ENERGY PARTNERS 5.000% 03/01/2043 DD 02/28/13	15,000.000	18,261.60	17,516.10	-745.50
ALCF82480002	494550BU9 KINDER MORGAN ENERGY PARTNERS 5.500% 03/01/2044 DD 02/24/14	15,000.000	18,957.30	18,438.90	-518.40
ALCF82480002	49456BAG6 KINDER MORGAN INC 5.300% 12/01/2034 DD 11/26/14	105,000.000	129,399.90	126,520.80	-2,879.10
ALCF82480002	49456BAH4 KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	25,000.000	31,713.00	31,699.50	-13.50
ALCF82480002	49456BAJ0 KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	15,000.000	17,282.69	18,034.35	751.66
ALCF82480002	49456BAS0 KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	50,000.000	47,029.38	48,025.00	995.62
ALCF82480002	49456BAT8 KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21	15,000.000	15,149.85	15,140.25	-9.60
ALCF82480002	500472AC9 KONINKLIJKE PHILIPS NV 6.875% 03/11/2038 DD 03/11/08	30,000.000	44,107.40	43,875.00	-232.40
ALCF82480002	501044DK4 KROGER CO/THE 4.650% 01/15/2048 DD 07/24/17	15,000.000	17,434.65	18,652.35	1,217.70
ALCF82480002	50203UAA1 LBJ INFRASTRUCTURE GROUP 144A 3.797% 12/31/2057 DD 12/10/21	55,000.000	55,000.00	54,840.50	-159.50
ALCF82480002	50249AAA1 LYB INTERNATIONAL FINANCE III 4.200% 10/15/2049 DD 10/10/19	60,000.000	70,135.20	69,541.20	-594.00
ALCF82480002	50249AAH6 LYB INTERNATIONAL FINANCE III 3.375% 10/01/2040 DD 10/08/20	70,000.000	73,287.50	73,102.40	-185.10
ALCF82480002	50540RAS1 LABORATORY CORP OF AMERICA HOL 4.700% 02/01/2045 DD	20,000.000	22,830.80	24,414.00	1,583.20

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	01/30/15				
ALCF82480002	512807AW8 LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20	35,000.000	33,570.95	35,012.25	1,441.30
ALCF82480002	532457BY3 ELI LILLY & CO 2.250% 05/15/2050 DD 05/05/20	105,000.000	103,201.35	96,439.35	-6,762.00
ALCF82480002	539830AR0 LOCKHEED MARTIN CORP 6.150% 09/01/2036 DD 08/30/06	15,000.000	22,800.75	20,970.15	-1,830.60
ALCF82480002	548661DQ7 LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	30,000.000	34,436.00	34,628.70	192.70
ALCF82480002	548661DW4 LOWE'S COS INC 5.125% 04/15/2050 DD 03/26/20	85,000.000	116,230.05	115,409.60	-820.45
ALCF82480002	548661DZ7 LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	65,000.000	64,098.80	64,354.55	255.75
ALCF82480002	548661EB9 LOWE'S COS INC 3.500% 04/01/2051 DD 03/31/21	100,000.000	106,200.09	108,300.00	2,099.91
ALCF82480002	55336VAL4 MPLX LP 5.200% 03/01/2047 DD 02/10/17	20,000.000	24,317.80	24,561.60	243.80
ALCF82480002	55336VAM2 MPLX LP 4.500% 04/15/2038 DD 02/08/18	45,000.000	51,412.14	50,508.45	-903.69
ALCF82480002	55336VAN0 MPLX LP 4.700% 04/15/2048 DD 02/08/18	15,000.000	17,637.15	17,363.55	-273.60
ALCF82480002	55336VAP5 MPLX LP 4.900% 04/15/2058 DD 02/08/18	70,000.000	80,731.95	80,851.40	119.45
ALCF82480002	55336VAT7 MPLX LP 5.500% 02/15/2049 DD 11/15/18	15,000.000	19,061.25	19,215.75	154.50
ALCF82480002	55336VBP4 MPLX LP 5.200% 12/01/2047 DD 12/01/19	45,000.000	54,858.20	54,811.35	-46.85
ALCF82480002	559080AG1 MAGELLAN MIDSTREAM PARTNERS LP 5.150% 10/15/2043 DD 10/10/13	15,000.000	19,266.75	18,115.95	-1,150.80
ALCF82480002	559080AL0 MAGELLAN MIDSTREAM PARTNERS LP 4.250% 09/15/2046 DD 09/13/16	40,000.000	43,246.00	44,586.40	1,340.40
ALCF82480002	559080AP1 MAGELLAN MIDSTREAM PARTNERS LP 3.950% 03/01/2050 DD 08/19/19	20,000.000	21,898.68	21,259.60	-639.08
ALCF82480002	565849AB2 MARATHON OIL CORP 6.800% 03/15/2032 DD 03/04/02	35,000.000	43,143.80	45,140.90	1,997.10
ALCF82480002	565849AE6 MARATHON OIL CORP 6.600% 10/01/2037 DD 09/27/07	15,000.000	18,541.20	19,639.80	1,098.60
ALCF82480002	56585AAF9 MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	15,000.000	20,139.00	20,672.40	533.40
ALCF82480002	56585AAJ1 MARATHON PETROLEUM CORP 5.000% 09/15/2054 DD 09/05/14	25,000.000	28,286.25	29,728.00	1,441.75
ALCF82480002	56585AAM4 MARATHON PETROLEUM CORP 5.850% 12/15/2045 DD 12/14/15	15,000.000	18,535.80	18,986.40	450.60
ALCF82480002	56585ABE1 MARATHON PETROLEUM CORP 4.500% 04/01/2048 DD 04/01/19	20,000.000	23,414.20	22,874.80	-539.40
ALCF82480002	570535AX2 MARKEL CORP 3.450% 05/07/2052 DD 05/07/21	140,000.000	141,032.60	144,879.00	3,846.40
ALCF82480002	58013MEC4 MCDONALD'S CORP 6.300% 10/15/2037 DD 10/18/07	20,000.000	28,191.60	28,164.60	-27.00
ALCF82480002	58013MEK6 MCDONALD'S CORP 4.875% 07/15/2040 DD 08/02/10	55,000.000	72,900.85	69,427.60	-3,473.25
ALCF82480002	58013MEN0 MCDONALD'S CORP 3.700% 02/15/2042 DD 02/07/12	35,000.000	41,046.25	38,742.90	-2,303.35
ALCF82480002	58013MEZ3 MCDONALD'S CORP 4.700% 12/09/2035 DD 12/09/15	55,000.000	67,725.80	67,056.55	-669.25
ALCF82480002	58013MFH2 MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18	45,000.000	57,317.85	55,596.15	-1,721.70
ALCF82480002	586054AD0 MEMORIAL SLOAN-KETTERING CANCER 2.955% 01/01/2050 DD 06/16/20	25,000.000	26,602.00	25,637.75	-964.25
ALCF82480002	58933YAW5 MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19	135,000.000	178,177.05	164,239.65	-13,937.40
ALCF82480002	58933YBE4 MERCK & CO INC 2.150% 12/10/2031 DD 12/10/21	70,000.000	69,901.14	70,252.00	350.86
ALCF82480002	59022CAJ2 BANK OF AMERICA CORP 6.110% 01/29/2037 DD 01/29/07	60,000.000	83,851.80	80,872.20	-2,979.60
ALCF82480002	59156RAV0 METLIFE INC 10.750% 08/01/2069 DD 07/08/09	25,000.000	42,832.50	42,193.75	-638.75
ALCF82480002	594918CA0 MICROSOFT CORP 4.250% 02/06/2047 DD 02/06/17	25,000.000	32,092.25	32,371.00	278.75
ALCF82480002	594918CD4 MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	242,000.000	261,428.28	242,331.54	-19,096.74
ALCF82480002	595112BS1 MICRON TECHNOLOGY INC 2.703% 04/15/2032 DD 11/01/21	25,000.000	25,000.00	25,028.25	28.25
ALCF82480002	595112BT9 MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21	20,000.000	20,000.00	20,537.40	537.40

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	595112BU6 MICRON TECHNOLOGY INC 3.477% 11/01/2051 DD 11/01/21	25,000.000	25,000.00	25,593.25	593.25
ALCF82480002	595620AU9 MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	40,000.000	51,269.60	49,527.60	-1,742.00
ALCF82480002	605417BZ6 MISSISSIPPI POWER CO 4.250% 03/15/2042 DD 03/09/12	45,000.000	53,854.90	51,702.30	-2,152.60
ALCF82480002	605417CD4 MISSISSIPPI POWER CO 3.100% 07/30/2051 DD 06/29/21	65,000.000	64,307.10	64,355.20	48.10
ALCF82480002	60871RAD2 MOLSON COORS BEVERAGE CO 5.000% 05/01/2042 DD 05/03/12	45,000.000	56,135.25	54,508.05	-1,627.20
ALCF82480002	615369AQ8 MOODY'S CORP 4.875% 12/17/2048 DD 12/17/18	60,000.000	80,311.05	80,075.40	-235.65
ALCF82480002	61747YED3 MORGAN STANLEY VAR RT 07/21/2032 DD 07/20/21	345,000.000	342,549.90	337,830.90	-4,719.00
ALCF82480002	61747YEH4 MORGAN STANLEY VAR RT 10/20/2032 DD 10/19/21	40,000.000	39,988.80	40,008.40	19.60
ALCF82480002	61980AAD5 MOTIVA ENTERPRISES LLC 144A 6.850% 01/15/2040 DD 01/11/10	70,000.000	86,903.60	86,820.30	-83.30
ALCF82480002	62954HAF5 NXP BV / NXP FUNDING LLC 144A 3.250% 05/11/2041 DD 05/11/21	55,000.000	56,222.40	57,005.30	782.90
ALCF82480002	641423BP2 NEVADA POWER CO 6.650% 04/01/2036 DD 10/01/06	90,000.000	137,432.70	128,637.00	-8,795.70
ALCF82480002	644188BF0 NEW ENGLAND POWER CO 144A 3.800% 12/05/2047 DD 12/05/17	50,000.000	58,255.75	54,737.50	-3,518.25
ALCF82480002	644188BG8 NEW ENGLAND POWER CO 144A 2.807% 10/06/2050 DD 10/06/20	20,000.000	20,235.80	18,551.40	-1,684.40
ALCF82480002	651639AM8 NEWMONT CORP 6.250% 10/01/2039 DD 09/18/09	100,000.000	148,192.25	139,774.00	-8,418.25
ALCF82480002	651639AP1 NEWMONT CORP 4.875% 03/15/2042 DD 03/08/12	15,000.000	18,975.45	18,837.15	-138.30
ALCF82480002	651639AW6 NEWMONT CORP 5.875% 04/01/2035 DD 04/01/19	25,000.000	32,623.25	32,523.00	-100.25
ALCF82480002	651639AY2 NEWMONT CORP 2.250% 10/01/2030 DD 03/18/20	35,000.000	36,835.05	34,544.65	-2,290.40
ALCF82480002	651639AZ9 NEWMONT CORP 2.600% 07/15/2032 DD 12/20/21	45,000.000	44,954.10	45,148.50	194.40
ALCF82480002	65473QBC6 NISOURCE INC 4.800% 02/15/2044 DD 04/12/13	55,000.000	69,682.00	67,571.90	-2,110.10
ALCF82480002	65473QBD4 NISOURCE INC 5.650% 02/01/2045 DD 10/10/13	25,000.000	35,961.00	33,859.00	-2,102.00
ALCF82480002	655844BH0 NORFOLK SOUTHERN CORP 4.837% 10/01/2041 DD 04/01/12	15,000.000	20,473.35	18,951.00	-1,522.35
ALCF82480002	655844BV9 NORFOLK SOUTHERN CORP 4.050% 08/15/2052 DD 02/15/18	15,000.000	19,095.45	18,096.45	-999.00
ALCF82480002	655844BY3 NORFOLK SOUTHERN CORP 4.150% 02/28/2048 DD 02/28/18	45,000.000	52,731.45	53,796.60	1,065.15
ALCF82480002	655844CC0 NORFOLK SOUTHERN CORP 4.100% 05/15/2049 DD 05/08/19	50,000.000	62,883.50	59,682.50	-3,201.00
ALCF82480002	655844CD8 NORFOLK SOUTHERN CORP 3.400% 11/01/2049 DD 11/04/19	40,000.000	42,146.45	43,048.80	902.35
ALCF82480002	655844CJ5 NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21	25,000.000	25,096.92	28,419.00	3,322.08
ALCF82480002	665772CQ0 NORTHERN STATES POWER CO/MN 3.600% 09/15/2047 DD 09/13/17	15,000.000	18,482.55	16,921.65	-1,560.90
ALCF82480002	665772CS6 NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	60,000.000	60,692.14	57,475.80	-3,216.34
ALCF82480002	666807BP6 NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	20,000.000	24,680.65	23,652.00	-1,028.65
ALCF82480002	666807BT8 NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	90,000.000	122,491.80	117,052.20	-5,439.60
ALCF82480002	670346AQ8 NUCOR CORP 4.400% 05/01/2048 DD 04/26/18	15,000.000	18,505.20	18,901.95	396.75
ALCF82480002	67066GAG9 NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20	20,000.000	24,018.40	22,536.20	-1,482.20
ALCF82480002	67066GAH7 NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20	50,000.000	59,467.23	57,214.00	-2,253.23
ALCF82480002	677050AN6 OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	60,000.000	76,141.00	75,953.40	-187.60
ALCF82480002	682680BC6 ONEOK INC 4.500% 03/15/2050 DD 03/10/20	35,000.000	36,619.18	38,894.10	2,274.92
ALCF82480002	68389XAM7 ORACLE CORP 5.375% 07/15/2040 DD 07/15/11	165,000.000	235,306.70	201,978.15	-33,328.55
ALCF82480002	68389XBJ3 ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	70,000.000	78,218.66	72,886.80	-5,331.86
ALCF82480002	68389XBW4 ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	255,000.000	291,906.71	256,736.55	-35,170.16

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	68389XBY0 ORACLE CORP 3.850% 04/01/2060 DD 04/01/20	120,000.000	142,864.55	118,977.60	-23,886.95
ALCF82480002	68389XBZ7 ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	155,000.000	154,953.30	157,140.55	2,187.25
ALCF82480002	68389XCB9 ORACLE CORP 4.100% 03/25/2061 DD 03/24/21	125,000.000	135,823.26	130,825.00	-4,998.26
ALCF82480002	690742AG6 OWENS CORNING 4.300% 07/15/2047 DD 06/26/17	20,000.000	23,160.60	22,957.80	-202.80
ALCF82480002	693304AW7 PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	50,000.000	63,057.50	58,569.50	-4,488.00
ALCF82480002	694308HY6 PACIFIC GAS AND ELECTRIC CO 3.950% 12/01/2047 DD 11/29/17	105,000.000	108,814.65	101,464.65	-7,350.00
ALCF82480002	694308JH1 PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	50,000.000	43,256.50	46,478.00	3,221.50
ALCF82480002	694308JN8 PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	165,000.000	187,070.01	180,272.40	-6,797.61
ALCF82480002	694308JQ1 PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	255,000.000	262,713.85	266,209.80	3,495.95
ALCF82480002	695114CV8 PACIFICORP 4.150% 02/15/2050 DD 03/01/19	85,000.000	105,734.40	100,915.40	-4,819.00
ALCF82480002	695114CX4 PACIFICORP 3.300% 03/15/2051 DD 04/08/20	20,000.000	22,942.40	20,805.60	-2,136.80
ALCF82480002	695156AV1 PACKAGING CORP OF AMERICA 4.050% 12/15/2049 DD 11/21/19	20,000.000	22,312.00	23,423.40	1,111.40
ALCF82480002	695156AW9 PACKAGING CORP OF AMERICA 3.050% 10/01/2051 DD 09/21/21	45,000.000	44,762.85	44,958.60	195.75
ALCF82480002	71644EAG7 SUNCOR ENERGY INC 5.950% 05/15/2035 DD 05/16/05	130,000.000	169,282.70	167,356.80	-1,925.90
ALCF82480002	71644EAJ1 SUNCOR ENERGY INC 6.800% 05/15/2038 DD 05/15/08	40,000.000	56,160.80	55,869.60	-291.20
ALCF82480002	717081EJ8 PFIZER INC 4.100% 09/15/2038 DD 09/07/18	120,000.000	153,505.20	143,229.60	-10,275.60
ALCF82480002	717081EK5 PFIZER INC 4.200% 09/15/2048 DD 09/07/18	30,000.000	37,212.90	37,762.80	549.90
ALCF82480002	718546BA1 PHILLIPS 66 3.300% 03/15/2052 DD 11/15/21	70,000.000	69,484.10	70,194.60	710.50
ALCF82480002	718549AE8 PHILLIPS 66 PARTNERS LP 4.900% 10/01/2046 DD 10/14/16	20,000.000	24,656.20	24,424.80	-231.40
ALCF82480002	72650RBA9 PLAINS ALL AMERICAN PIPELINE L 5.150% 06/01/2042 DD 03/22/12	70,000.000	75,665.65	77,101.50	1,435.85
ALCF82480002	740816AP8 PRESIDENT AND FELLOWS OF HARVA 2.517% 10/15/2050 DD 04/21/20	5,000.000	5,328.70	5,033.85	-294.85
ALCF82480002	74340XBJ9 PROLOGIS LP 4.375% 09/15/2048 DD 06/20/18	30,000.000	39,174.15	37,802.70	-1,371.45
ALCF82480002	74340XBQ3 PROLOGIS LP 2.125% 10/15/2050 DD 08/20/20	120,000.000	108,849.60	103,252.80	-5,596.80
ALCF82480002	74432QAQ8 PRUDENTIAL FINANCIAL INC 5.700% 12/14/2036 DD 12/14/06	20,000.000	27,840.20	26,906.00	-934.20
ALCF82480002	744448CN9 PUBLIC SERVICE CO OF COLORADO 3.800% 06/15/2047 DD 06/19/17	40,000.000	48,106.00	45,222.80	-2,883.20
ALCF82480002	744482BM1 PUBLIC SERVICE CO OF NEW HAMPS 3.600% 07/01/2049 DD 06/28/19	20,000.000	24,301.20	22,486.00	-1,815.20
ALCF82480002	749685AU7 RPM INTERNATIONAL INC 5.250% 06/01/2045 DD 05/29/15	20,000.000	24,570.80	25,729.20	1,158.40
ALCF82480002	754730AH2 RAYMOND JAMES FINANCIAL INC 3.750% 04/01/2051 DD 04/01/21	15,000.000	14,908.95	16,629.15	1,720.20
ALCF82480002	75513ECN9 RAYTHEON TECHNOLOGIES CORP 2.375% 03/15/2032 DD 11/16/21	60,000.000	60,178.50	60,009.00	-169.50
ALCF82480002	761713AZ9 REYNOLDS AMERICAN INC 6.150% 09/15/2043 DD 09/17/13	20,000.000	25,660.53	24,554.20	-1,106.33
ALCF82480002	761713BA3 REYNOLDS AMERICAN INC 5.700% 08/15/2035 DD 06/12/15	110,000.000	139,023.50	130,311.50	-8,712.00
ALCF82480002	767201AT3 RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	100,000.000	98,909.00	99,548.00	639.00
ALCF82480002	775109BG5 ROGERS COMMUNICATIONS INC 4.300% 02/15/2048 DD 02/08/18	35,000.000	41,426.15	40,093.90	-1,332.25
ALCF82480002	775109BP5 ROGERS COMMUNICATIONS INC 3.700% 11/15/2049 DD 11/12/19	70,000.000	75,656.80	73,735.20	-1,921.60



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	78516FAB5 SABAL TRAIL TRANSMISSION 144A 4.682% 05/01/2038 DD 04/30/18	60,000.000	72,750.59	71,971.20	-779.39
ALCF82480002	824348BM7 SHERWIN-WILLIAMS CO/THE 3.300% 05/15/2050 DD 03/17/20	25,000.000	26,617.06	26,421.50	-195.56
ALCF82480002	842587CW5 SOUTHERN CO/THE 4.250% 07/01/2036 DD 05/24/16	85,000.000	104,258.45	96,041.50	-8,216.95
ALCF82480002	842587CX3 SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16	50,000.000	56,668.00	58,760.00	2,092.00
ALCF82480002	84265VAA3 SOUTHERN COPPER CORP 7.500% 07/27/2035 DD 07/27/05	110,000.000	164,691.75	157,162.50	-7,529.25
ALCF82480002	84265VAE5 SOUTHERN COPPER CORP 6.750% 04/16/2040 DD 04/16/10	45,000.000	62,927.50	62,943.75	16.25
ALCF82480002	8426EPAB4 SOUTHERN CO GAS CAPITAL CORP 3.950% 10/01/2046 DD 09/13/16	30,000.000	35,320.20	33,035.70	-2,284.50
ALCF82480002	845437BN1 SOUTHWESTERN ELECTRIC POWER CO 3.900% 04/01/2045 DD 03/26/15	60,000.000	68,777.00	64,830.60	-3,946.40
ALCF82480002	845437BQ4 SOUTHWESTERN ELECTRIC POWER CO 3.850% 02/01/2048 DD 01/22/18	50,000.000	56,570.05	53,979.50	-2,590.55
ALCF82480002	845743BL6 SOUTHWESTERN PUBLIC SERVICE CO 6.000% 10/01/2036 DD 10/06/06	35,000.000	47,766.25	46,187.75	-1,578.50
ALCF82480002	845743BT9 SOUTHWESTERN PUBLIC SERVICE CO 3.750% 06/15/2049 DD 06/18/19	75,000.000	91,389.75	85,674.75	-5,715.00
ALCF82480002	84756NAG4 SPECTRA ENERGY PARTNERS LP 4.500% 03/15/2045 DD 03/12/15	30,000.000	35,057.10	34,786.50	-270.60
ALCF82480002	86562MCJ7 SUMITOMO MITSUI FINANCIAL GROU 2.222% 09/17/2031 DD 09/17/21	80,000.000	79,508.93	78,561.60	-947.33
ALCF82480002	867229AE6 SUNCOR ENERGY INC 6.500% 06/15/2038 DD 06/28/07	55,000.000	76,879.55	75,370.35	-1,509.20
ALCF82480002	86765BAM1 ENERGY TRANSFER LP 4.950% 01/15/2043 DD 01/10/13	130,000.000	135,031.00	139,308.00	4,277.00
ALCF82480002	86765BAP4 ENERGY TRANSFER LP 5.300% 04/01/2044 DD 04/03/14	45,000.000	48,206.70	51,671.70	3,465.00
ALCF82480002	86765BAQ2 ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	30,000.000	33,048.30	34,549.20	1,500.90
ALCF82480002	86964WAK8 SUZANO AUSTRIA GMBH 3.125% 01/15/2032 DD 07/01/21	75,000.000	73,970.25	72,563.25	-1,407.00
ALCF82480002	871829AY3 SYSCO CORP 4.850% 10/01/2045 DD 09/28/15	95,000.000	119,137.95	116,798.70	-2,339.25
ALCF82480002	87264ABL8 T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	115,000.000	118,355.90	112,595.35	-5,760.55
ALCF82480002	87264ABN4 T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	95,000.000	95,835.13	93,134.20	-2,700.93
ALCF82480002	87264ABX2 T-MOBILE USA INC 2.250% 11/15/2031 DD 05/15/21	45,000.000	46,185.30	43,716.60	-2,468.70
ALCF82480002	87264ABY0 T-MOBILE USA INC 3.600% 11/15/2060 DD 05/15/21	20,000.000	21,228.80	19,985.40	-1,243.40
ALCF82480002	87264ACM5 T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21	135,000.000	136,626.95	134,844.75	-1,782.20
ALCF82480002	872898AD3 TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21	220,000.000	225,133.20	229,834.00	4,700.80
ALCF82480002	874060AZ9 TAKEDA PHARMACEUTICAL CO LTD 3.175% 07/09/2050 DD 07/09/20	135,000.000	142,487.81	136,598.40	-5,889.41
ALCF82480002	87938WAU7 TELEFONICA EMISIONES SA 5.213% 03/08/2047 DD 03/08/17	40,000.000	46,674.67	49,815.60	3,140.93
ALCF82480002	87938WAX1 TELEFONICA EMISIONES SA 5.520% 03/01/2049 DD 03/01/19	105,000.000	138,287.05	136,820.25	-1,466.80
ALCF82480002	87971MBH5 TELUS CORP 4.600% 11/16/2048 DD 06/12/18	20,000.000	26,271.60	25,534.00	-737.60
ALCF82480002	882484AA6 TEXAS HEALTH RESOURCES 4.330% 11/15/2055 DD 05/05/15	15,000.000	20,076.15	20,124.75	48.60
ALCF82480002	882484AC2 TEXAS HEALTH RESOURCES 2.328% 11/15/2050 DD 08/11/20	40,000.000	37,693.60	36,281.20	-1,412.40
ALCF82480002	883556CM2 THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21	70,000.000	70,602.00	71,021.30	419.30
ALCF82480002	88732JAY4 TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	195,000.000	259,413.90	243,923.55	-15,490.35
ALCF82480002	88732JBB3 TIME WARNER CABLE LLC 5.500% 09/01/2041 DD 09/12/11	99,000.000	127,200.15	120,327.57	-6,872.58
ALCF82480002	89352HAB5 TRANSCANADA PIPELINES LTD 5.850% 03/15/2036 DD 03/20/06	30,000.000	40,502.40	39,142.50	-1,359.90
ALCF82480002	89352HAX7 TRANSCANADA PIPELINES LTD 4.750% 05/15/2038 DD 05/07/18	105,000.000	131,357.10	125,414.10	-5,943.00

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	90265EAS9 UDR INC 3.100% 11/01/2034 DD 10/11/19	20,000.000	22,502.60	20,740.40	-1,762.20
ALCF82480002	90265EAU4 UDR INC 1.900% 03/15/2033 DD 12/14/20	60,000.000	60,013.20	55,389.00	-4,624.20
ALCF82480002	907818EF1 UNION PACIFIC CORP 4.050% 11/15/2045 DD 10/29/15	60,000.000	73,646.40	70,882.20	-2,764.20
ALCF82480002	907818EK0 UNION PACIFIC CORP 3.350% 08/15/2046 DD 08/08/16	55,000.000	61,407.50	58,998.50	-2,409.00
ALCF82480002	907818EN4 UNION PACIFIC CORP 4.000% 04/15/2047 DD 04/05/17	45,000.000	50,781.90	53,105.85	2,323.95
ALCF82480002	907818FW3 UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	70,000.000	71,690.05	71,114.40	-575.65
ALCF82480002	913017CJ6 RAYTHEON TECHNOLOGIES CORP 3.750% 11/01/2046 DD 11/01/16	105,000.000	120,684.20	117,365.85	-3,318.35
ALCF82480002	913017CP2 RAYTHEON TECHNOLOGIES CORP 4.050% 05/04/2047 DD 05/04/17	55,000.000	68,515.70	63,858.30	-4,657.40
ALCF82480002	91324PAX0 UNITEDHEALTH GROUP INC 6.500% 06/15/2037 DD 12/15/07	20,000.000	28,856.80	29,623.80	767.00
ALCF82480002	91324PCX8 UNITEDHEALTH GROUP INC 4.200% 01/15/2047 DD 12/20/16	20,000.000	26,417.80	24,356.20	-2,061.60
ALCF82480002	91324PEF5 UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	45,000.000	49,123.20	48,873.60	-249.60
ALCF82480002	91911TAK9 VALE OVERSEAS LTD 6.875% 11/10/2039 DD 11/10/09	140,000.000	190,754.90	187,951.40	-2,803.50
ALCF82480002	91911TAQ6 VALE OVERSEAS LTD 3.750% 07/08/2030 DD 07/08/20	30,000.000	30,025.00	31,050.30	1,025.30
ALCF82480002	91913YAL4 VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	30,000.000	39,905.70	40,499.40	593.70
ALCF82480002	91913YBD1 VALERO ENERGY CORP 3.650% 12/01/2051 DD 11/29/21	75,000.000	74,755.50	74,796.00	40.50
ALCF82480002	92343VBE3 VERIZON COMMUNICATIONS INC 4.750% 11/01/2041 DD 11/03/11	15,000.000	19,829.40	18,591.15	-1,238.25
ALCF82480002	92343VCQ5 VERIZON COMMUNICATIONS INC 4.400% 11/01/2034 DD 10/29/14	30,000.000	35,116.80	34,990.50	-126.30
ALCF82480002	92343VDC5 VERIZON COMMUNICATIONS INC 4.125% 08/15/2046 DD 08/01/16	35,000.000	42,943.25	40,724.25	-2,219.00
ALCF82480002	92343VEA8 VERIZON COMMUNICATIONS INC 4.500% 08/10/2033 DD 08/10/17	95,000.000	115,823.54	111,829.25	-3,994.29
ALCF82480002	92343VFD1 VERIZON COMMUNICATIONS INC 4.000% 03/22/2050 DD 03/20/20	25,000.000	28,900.27	29,052.00	151.73
ALCF82480002	92343VFW9 VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	217,000.000	208,810.97	206,304.07	-2,506.90
ALCF82480002	92343VGC2 VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	85,000.000	84,780.16	92,560.75	7,780.59
ALCF82480002	92343VGJ7 VERIZON COMMUNICATIONS INC 2.550% 03/21/2031 DD 03/22/21	65,000.000	65,057.20	65,651.30	594.10
ALCF82480002	92343VGK4 VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	165,000.000	166,528.54	173,221.95	6,693.41
ALCF82480002	92556VAE6 VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	90,000.000	100,707.66	95,565.60	-5,142.06
ALCF82480002	92556VAF3 VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	70,000.000	71,471.20	74,818.80	3,347.60
ALCF82480002	92857WAQ3 VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07	20,000.000	27,182.40	27,165.20	-17.20
ALCF82480002	92857WBM1 VODAFONE GROUP PLC 5.250% 05/30/2048 DD 05/30/18	10,000.000	13,340.30	13,067.30	-273.00
ALCF82480002	92857WBS8 VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19	45,000.000	54,964.65	56,940.75	1,976.10
ALCF82480002	92857WBU3 VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	80,000.000	90,310.20	92,664.00	2,353.80
ALCF82480002	92940PAF1 WRKCO INC 4.200% 06/01/2032 DD 05/20/19	15,000.000	18,118.05	17,116.80	-1,001.25
ALCF82480002	92940PAG9 WRKCO INC 3.000% 06/15/2033 DD 06/03/20	25,000.000	27,466.75	25,741.50	-1,725.25
ALCF82480002	94106BAD3 WASTE CONNECTIONS INC 2.950% 01/15/2052 DD 09/20/21	125,000.000	123,230.20	123,538.75	308.55
ALCF82480002	94973VBB2 ANTHEM INC 4.650% 01/15/2043 DD 09/10/12	95,000.000	122,915.55	119,029.30	-3,886.25
ALCF82480002	94974BGQ7 WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	35,000.000	44,194.15	44,149.35	-44.80
ALCF82480002	95709TAM2 EVERGY KANSAS CENTRAL INC 4.250% 12/01/2045 DD 11/13/15	60,000.000	78,492.00	72,421.80	-6,070.20

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	958102AR6 WESTERN DIGITAL CORP 3.100% 02/01/2032 DD 12/10/21	20,000.000	19,945.20	20,146.00	200.80
ALCF82480002	960413BA9 WESTLAKE CORP 3.375% 08/15/2061 DD 08/19/21	60,000.000	58,153.20	57,485.40	-667.80
ALCF82480002	961214EX7 WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21	125,000.000	125,000.00	123,715.00	-1,285.00
ALCF82480002	969457BM1 WILLIAMS COS INC/THE VAR RT 03/15/2032 DD 03/15/03	20,000.000	29,517.60	29,646.40	128.80
ALCF82480002	96950FAK0 WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	25,000.000	32,623.00	32,657.25	34.25
ALCF82480002	96950FAN4 WILLIAMS COS INC/THE 5.400% 03/04/2044 DD 03/04/14	37,000.000	45,699.07	46,059.82	360.75
ALCF82480002	970648AK7 WILLIS NORTH AMERICA INC 3.875% 09/15/2049 DD 09/10/19	110,000.000	124,376.20	119,782.30	-4,593.90
ALCF82480002	98978VAH6 ZOETIS INC 4.700% 02/01/2043 DD 08/01/13	40,000.000	52,631.60	51,124.40	-1,507.20
ALCF82480002	98978VAP8 ZOETIS INC 4.450% 08/20/2048 DD 08/20/18	55,000.000	73,838.60	70,499.55	-3,339.05
TOTAL CORPORATE DEBT INSTRUMENTS			79,159,304.68	77,556,812.63	-1,602,492.05
CORPORATE STOCK - COMMON					
ALCF82650002	009066101 AIRBNB INC	8,791.000	1,726,728.22	1,463,613.59	-263,114.63
ALCF82650002	23344D108 DADA NEXUS LTD ADR	821.000	11,067.08	10,804.36	-262.72
ALCF82650002	91332U101 UNITY SOFTWARE INC	2,867.000	576,611.04	409,952.33	-166,658.71
ALCF88100002	G39357101 GLOBAL UNILABS CLINICAL TRIALS LTD	99.000	0.00	0.00	0.00
ALCF89999902	007CVR012 CONTRA ADURO BIOTECH I	136.000	0.01	0.01	0.00
ALCF89999902	60975R105 MONOGENESIS CORP	1.000	0.01	0.01	0.00
ALCF89999902	65341D102 NEXPOINT RESIDENTIAL TRUST INC	8.000	666.43	670.64	4.21
ALCF89999902	ELB290CR2 CATCHER TECHNOLOGY CO LTD GDR	8,755.000	407,238.83	407,238.83	0.00
TOTAL CORPORATE STOCK - COMMON			2,722,311.62	2,292,279.77	-430,031.85
PARTNERSHIP/JOINT VENTURE INTEREST					
ALCF70000002	999065840 AEA INVESTORS 2006 FUND LP	10,061.000	-1,598.00	10,061.00	11,659.00
ALCF70000002	999115207 TRIDENT VI LP	369,110.970	358,700.27	369,110.97	10,410.70
ALCF70000002	999133127 WARBURG PINCUS PE IX LP	2,852.380	8,216.00	2,852.38	-5,363.62
ALCF70000002	999165632 DEVON PARK BIOVENTURES LP	6,078.000	6,133.00	6,078.00	-55.00
ALCF70000002	999186794 ROCKPOINT REAL ESTATE III LP	14,186.000	15,261.99	14,186.00	-1,075.99
ALCF70000002	999192321 AG CORE PLUS REALTY FUND II LP	0.010	2,146.00	0.01	-2,145.99
ALCF70000002	999196207 WARBURG PINCUS PRIVATE EQUITY X LP	12,456.000	44,815.64	12,456.00	-32,359.64
ALCF70000002	999196223 BLACKSTONE RE PARTNERS VI	8,278.640	11,561.57	8,278.64	-3,282.93
ALCF70000002	999204258 TENAYA CAPITAL V-P LP	19,366.730	7,262.45	19,366.73	12,104.28
ALCF70000002	999221229 CLAYTON DUBILIER & RICE VIII LP	41,754.000	32,854.00	41,754.00	8,900.00
ALCF70000002	999311525 AVANTI STRATEGIC LAND INVTS VI L.L.L.P	214,038.000	208,593.00	214,038.00	5,445.00
ALCF70000002	999311582 TENAYA CAPITAL VI LP	249,589.000	211,814.54	249,589.00	37,774.46
ALCF70000002	999311681 GEAM INTERNATIONAL PRIVATE EQUITY FUND LP	51,176.000	52,852.00	51,176.00	-1,676.00
ALCF70000002	999311699 PERFORMANCE DIRECT INVESTMENT II LP	32,475.550	15,654.31	32,475.55	16,821.24
ALCF70000002	999E93453 TRIDENT IV LP	82,706.640	41,580.05	82,706.64	41,126.59
ALCF70000002	99VVA2FZ2 TENAYA CAPITAL VII	535,627.000	266,476.00	535,627.00	269,151.00
ALCF70000002	99VVA3S37 ROCKPOINT REAL ESTATE FD V LP	400,331.000	331,410.19	400,331.00	68,920.81
ALCF70000002	99VVA5RA7 TPG RE PARTNERS II LP	132,559.000	150,447.34	132,559.00	-17,888.34
ALCF70000002	99VVABPB4 TRIDENT V LP	327,812.710	289,088.76	327,812.71	38,723.95

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
ALCF70000002	99VVAHS69	AURORA EQUITY PARTNERS IV LP	45,557.000	45,376.00	45,557.00	181.00
ALCF70000002	99VVAJL62	BLACKSTONE REAL ESTATE PARTNERS VII LP	287,565.070	228,294.06	287,565.07	59,271.01
ALCF70000002	99VVAK6Q2	AG CORE PLUS REALTY FD III LP	40,385.000	46,154.53	40,385.00	-5,769.53
ALCF70000002	99VVALHW5	AVANTI STRATEGIC LAND INVTS V L.L.L.P	128,809.000	137,937.00	128,809.00	-9,128.00
ALCF70000002	99VVALL18	AVANTI STRATEGIC LAND INV VII	121,517.000	120,770.00	121,517.00	747.00
ALCF70000002	99VVAMZM5	ROCKPOINT REAL ESTATE FUND IV LP	59,805.000	43,061.05	59,805.00	16,743.95
ALCF70000002	99VVAPP15	DLJ REAL ESTATE CAPITAL PARTNERS III LP	99,722.000	107,161.00	99,722.00	-7,439.00
ALCF70000002	99VVAPP23	DLJ REAL ESTATE IV	225,614.000	255,955.00	225,614.00	-30,341.00
ALCF70000002	99VVAPP31	LASALLE MEXICO FUND I LP	70,585.780	78,897.74	70,585.78	-8,311.96
ALCF70000002	99VVAQ4P3	AEA INVESTORS FUND V LP	47,791.000	36,101.00	47,791.00	11,690.00
ALCF70000002	99VVAQY05	WARBURG PINCUS PRIVATE EQUITY XI LP	190,209.000	159,590.75	190,209.00	30,618.25
ALCF70000002	99VVASD95	AG NET LEASE REALTY FD III LP	226,538.000	232,417.00	226,538.00	-5,879.00
ALCF70000002	99VVAT0T3	BLACKSTONE RE DEBT STRATEGIES II LP	1,429.000	1,639.10	1,429.00	-210.10
ALCF70000002	99VVATW43	TRILANTIC CAP PTNRS V NA LP	202,101.340	158,356.28	202,101.34	43,745.06
ALCF70000002	99VVAUEP3	CLAYTON DUBILIER & RICE IX LP	455,071.000	286,804.00	455,071.00	168,267.00
ALCF70000002	99VVBKHF3	HANCOCK CAPITAL PARTNERS V	63,227.240	77,615.17	63,227.24	-14,387.93
ALCF70000002	99VVBKHG1	WEBSTER CAPITAL III	220,057.780	391,942.53	220,057.78	-171,884.75
ALCF70000002	99VVBKHH9	CPI ASIA-PACIFIC	9,988.290	12,817.29	9,988.29	-2,829.00
ALCF70000002	99VVBKHJ5	RESCORE GP LLC	380,037.000	410,319.00	380,037.00	-30,282.00
ALCF70000002	99VVBKHK2	TC&I TIMBER COMPANY - SHASTA	365,622.000	352,212.00	365,622.00	13,410.00
ALCF70000002	99VVBKHL0	TC&I TIMBER COMPANY - CHINOOK	1,416,783.000	1,435,768.00	1,416,783.00	-18,985.00
ALCF70000002	EF99V0WL9	CINVEN FUND (FIFTH) L.P	96,875.040	73,600.32	110,166.30	36,565.98
ALCF70000002	EX99V9WA5	RESOLUTION RE FUND IV-TE	78,492.000	127,197.43	106,313.49	-20,883.94
ALCF70000002	EX99WSV13	CPI CAPITAL PTNRS EUROPE LP	5,087.220	5,905.08	5,785.19	-119.89
ALCF80340002	999056054	SEQUOIA CAP FRANCHISE FD LP	230,532.000	235,072.00	230,532.00	-4,540.00
ALCF80360002	999152770	SEQUOIA CAPITAL XII LP	15,233,175.820	4,659,946.67	15,233,175.82	10,573,229.15
ALCF80370002	999159619	COURT SQUARE PARTNERS II LP	626,845.000	641,725.00	626,845.00	-14,880.00
ALCF80390002	999171754	PEGASUS PARTNERS IV	1,243,098.000	1,300,987.00	1,243,098.00	-57,889.00
ALCF80590002	EX8234711	BC EUROPEAN CAPITAL VII-6 LP	39,918.000	49,185.49	45,394.75	-3,790.74
ALCF80610002	999058811	SEQUOIA CAPITAL IX LP	9,229.000	4,404.00	9,229.00	4,825.00
ALCF80620002	999062995	SEQUOIA CAPITAL X LP	11,481.000	9,921.00	11,481.00	1,560.00
ALCF80630002	999155682	SEQUOIA CAPITAL INDIA GROWTH FUND I	272,891.000	204,772.00	272,891.00	68,119.00
ALCF80650002	999213408	SEQUOIA CAP CHINA GROWTH FD I	6,756,271.470	5,525,058.26	6,756,271.47	1,231,213.21
ALCF80660002	999181183	SEQUOIA CAPITAL CHINA II LP	5,984,325.610	8,555,591.07	5,984,325.61	-2,571,265.46
ALCF80670002	999187040	SEQUOIA CAPITAL INDIA III	1,242,481.000	981,726.00	1,242,481.00	260,755.00
ALCF80690002	999263403	SEQUOIA CAPITAL INDIA GROWTH FD II	2,647,819.000	1,819,143.00	2,647,819.00	828,676.00
ALCF80730002	999237332	SEQUOIA CAPITAL US GROWTH IV	16,670,364.000	5,631,364.00	16,670,364.00	11,039,000.00
ALCF80750002	999254014	SEQUOIA CAPITAL ISRAEL IV LP	1,273,246.000	713,410.00	1,273,246.00	559,836.00
ALCF80780002	99VVACHL9	OAKTREE POWER OPPS FUND III	45,396.750	235,256.00	45,396.75	-189,859.25
ALCF80790002	99VVAA9T5	OAKTREE OPPORTUNITIES VIII B	1,378,787.000	993,439.00	1,378,787.00	385,348.00
ALCF80810002	999G37513	SEQUOIA CAP U.S. VENTURE 2010	5,790,601.000	1,878,972.46	5,790,601.00	3,911,628.54
ALCF80820002	999G37505	SEQUOIA CAP CHINA VENTURE 2010	793,206.960	824,569.55	793,206.96	-31,362.59
ALCF80830002	999G37497	SEQUOIA CAP CHINA GROWTH 2010	713,394.620	945,854.41	713,394.62	-232,459.79

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF80850002	99VVARHP7 SEQUOIA CAPITAL US VENTURE 2010 FUND-SEED FUND	403,866.480	147,853.92	403,866.48	256,012.56
ALCF81000002	74999U101 RII WORLD TIMBERFUND INC	5,490.000	2,972.01	2,621.00	-351.01
ALCF81000002	999040413 RII WORLD TIMBERFUND L L C	273,495.560	10,254,856.00	273,495.56	-9,981,360.44
ALCF81040002	99VVA BPQ1 DE SHAW OCULUS INTL FUND	36,157,486.590	31,442,211.25	36,157,486.59	4,715,275.34
ALCF81210002	99VVA9KB4 ALPHADYNE INTERNATIONAL FUND LTD	2,624.500	9,532,270.00	7,496,068.00	-2,036,202.00
ALCF81210002	99VVB33W9 CLASS 5 A USD SERIES 1	2,731.467	4,194,203.00	3,298,273.00	-895,930.00
ALCF83490002	999031164 L F STRAT REALTY INVESTORS L P	27,416.000	28,559.00	27,416.00	-1,143.00
ALCF83560002	99VVBQ8C7 ADAMS STREET CO-INVESTMENT IV A	9,992,806.006	7,184,037.01	9,992,806.01	2,808,769.00
ALCF83570002	99VVBZ5J5 DRA GROWTH AND INCOME FUND X	2,702,531.000	2,171,863.00	2,702,531.00	530,668.00
ALCF83580002	99VVB0AH0 GREYSTAR EQUITY PARTNERS X LP	2,522,295.008	2,274,098.01	2,522,295.01	248,197.00
ALCF83590002	99VVBMLM9 MGG SF EVERGREEN FD CAYMAN LP	5,683,815.000	5,183,805.00	5,683,815.00	500,010.00
ALCF83680002	99VVBZEP1 OAKTREE MID MARKET DIR LEND FD PARA 2	6,260,075.000	6,281,327.00	6,260,075.00	-21,252.00
ALCF86240002	99VVB T1U8 BLACKSTONE REAL ESTATE IX	4,335,377.000	3,420,448.97	4,335,377.00	914,928.03
ALCF86360002	999044084 UBS TRUMBULL PROP FD	13,908,901.220	12,649,188.22	13,908,901.22	1,259,713.00
ALCF86390002	999029549 HUFF ALTERNATIVE INCOME FD L P	1,091,574.000	1,083,925.00	1,091,574.00	7,649.00
ALCF86400002	999069727 TICONDEROGA E-SVCS FD II LP	12,164.000	-86,871.00	12,164.00	99,035.00
ALCF86410002	999081557 FA PRIVATE EQUITY FUND IV	1,503,024.000	877,305.00	1,503,024.00	625,719.00
ALCF86470002	999076102 SEQUOIA CAPITAL SEED FD II LP	3,762.000	4,025.00	3,762.00	-263.00
ALCF86550002	999079809 POMONA CAPITAL V LP	41,807.000	39,557.00	41,807.00	2,250.00
ALCF86630002	999115140 ADAM ST 2005 US FUND	79,195.006	35,312.01	79,195.01	43,883.00
ALCF86640002	999118839 POMONA CAPITAL VI LP	224,985.000	222,741.00	224,985.00	2,244.00
ALCF86660002	ED8607894 BC EUROPEAN CAPITAL VIII-2 LP	150,604.000	101,899.69	171,266.87	69,367.18
ALCF86670002	999120314 WARBURG PINCUS PRIVATE EQUITY IX LP	43,893.730	126,446.00	43,893.73	-82,552.27
ALCF86680002	999141781 SEQUOIA CAPITAL ISRAEL III	97,559.000	88,872.00	97,559.00	8,687.00
ALCF86710002	999126121 SEQUOIA CAPITAL GROWTH FUND III	2,185,769.000	1,780,817.60	2,185,769.00	404,951.40
ALCF86750002	999141542 BLACKSTONE REAL ESTATE PARTNERS V	260,121.020	41,637.55	260,121.02	218,483.47
ALCF86760002	XX8893622 JER EUROPE FUND III	69,618.000	99,324.12	79,169.59	-20,154.53
ALCF86780002	999154198 RREEF GLOBAL OPPORTUNITIES FD II	179,728.000	184,028.00	179,728.00	-4,300.00
ALCF86810002	999171903 BLACKSTONE RE VI	106,064.020	148,145.24	106,064.02	-42,081.22
ALCF86830002	999196207 WARBURG PINCUS PRIVATE EQUITY X LP	153,336.000	551,816.21	153,336.00	-398,480.21
ALCF86850002	999209430 ADAM ST 2008 NON-US FUND	981,298.000	863,446.00	981,298.00	117,852.00
ALCF86850002	999209448 ADAM ST 2008 US FUND	1,050,530.002	813,267.00	1,050,530.00	237,263.00
ALCF86850002	999209455 ADAMS STREET 2008 DIRECT FUND LP	277,698.004	217,947.00	277,698.00	59,751.00
ALCF86860002	99VVAJH75 SEQUOIA CAPITAL U.S. GROWTH FUND V L.P.	2,072,196.440	1,269,284.93	2,072,196.44	802,911.51
ALCF86920002	99VVB SUM6 WARBURG PINCUS GLOBAL GROWTH	10,030,023.000	8,175,143.00	10,030,023.00	1,854,880.00
ALCF86930002	99VVB TW42 LCP IX (OFFSHORE) LP	8,096,470.000	5,806,351.36	8,096,470.00	2,290,118.64
ALCF86940002	99VVBSSH0 LEE EQUITY PARTNERS FD III	3,451,135.006	2,881,163.01	3,451,135.01	569,972.00
ALCF86950002	99VVB YJ04 SEARCHLIGHT CAPITAL III	3,382,173.000	2,633,769.00	3,382,173.00	748,404.00
ALCF86960002	99VVB06Y8 BLACKSTONE RE DEBT STRAT IV LP	6,794,016.870	6,768,143.93	6,794,016.87	25,872.94
ALCF88100002	483101101 KAISER VENTURES LLC UNIT MEMBERSHIP INT CL A	4,140.000	0.00	0.00	0.00
ALCF89050002	XX8993984 OAKTREE EUROPEAN PRINCIPAL OPPORTUNITIES FUND II LP	5,220.000	32,241.77	5,936.18	-26,305.59
ALCF89070002	99VVBZKA7 APAX X LP	5,330,192.560	4,479,800.41	5,330,192.56	850,392.15



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF89140002	99VVAH796 VIKING GLOBAL EQUITIES III CLASS H SER 1E	9,516.193	49,348,011.00	47,072,193.00	-2,275,818.00
ALCF89160002	99VVAJGE1 BROOKSIDE CAYMAN CLASS 2-A SER 218	549.440	1,067,048.62	1,163,978.00	96,929.38
ALCF89160002	99VVBQGV6 BAIN CAPITAL PUB EQ GL PRTNR FUND (OFFSHORE) LP	11,578,792.000	11,417,319.00	11,578,792.00	161,473.00
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			237,929,166.19	268,944,755.26	31,015,589.07
REAL ESTATE					
ALCF70000002	99VVAPPJ6 AETOS CAPITAL ASIA III LP	26,923.000	9,008.00	26,923.00	17,915.00
TOTAL REAL ESTATE			9,008.00	26,923.00	17,915.00
OTHER INVESTMENTS					
ALCF82410002	02765UEJ9 AMERICAN MUNI PWR-OHIO INC OH 7.834% 02/15/2041 DD 12/21/10	50,000.000	81,664.00	82,671.00	1,007.00
ALCF82410002	072024ND0 BAY AREA CA TOLL AUTH TOLL BRI 6.263% 04/01/2049 DD 11/05/09	80,000.000	138,112.80	127,852.80	-10,260.00
ALCF82410002	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	455,000.000	751,036.65	713,813.10	-37,223.55
ALCF82410002	167725AF7 CHICAGO IL TRANSIT AUTH SALES 6.899% 12/01/2040 DD 08/06/08	55,000.000	78,045.00	77,463.10	-581.90
ALCF82410002	168863DS4 CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21	300,000.000	298,278.00	293,550.00	-4,728.00
ALCF82410002	29135LAB6 ABU DHABI GOVERNMENT INTE 144A 4.125% 10/11/2047 DD 10/11/17	200,000.000	251,250.00	239,338.00	-11,912.00
ALCF82410002	29135LAF7 ABU DHABI GOVERNMENT INTE 144A 3.125% 09/30/2049 DD 09/30/19	200,000.000	214,000.00	204,084.00	-9,916.00
ALCF82410002	38611TAV9 GRAND PARKWAY TRANSPRTN CORP T 5.184% 10/01/2042 DD 08/01/13	80,000.000	110,647.20	106,962.40	-3,684.80
ALCF82410002	452151LF8 ILLINOIS ST 5.100% 06/01/2033 DD 06/12/03	110,000.000	118,383.10	127,146.80	8,763.70
ALCF82410002	455780CN4 INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD 10/30/19	200,000.000	218,278.00	211,494.00	-6,784.00
ALCF82410002	46513YJJ8 ISRAEL GOVERNMENT INTERNATIONA 4.125% 01/17/2048 DD 01/17/18	200,000.000	257,676.00	244,776.00	-12,900.00
ALCF82410002	47770VBQ2 JOBSOHIO BEVERAGE SYS STWD LIQ 2.833% 01/01/2038 DD 02/05/20	80,000.000	85,157.60	82,474.40	-2,683.20
ALCF82410002	54438CPA4 LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10	60,000.000	107,823.60	103,130.40	-4,693.20
ALCF82410002	544495VY7 LOS ANGELES CA DEPT WTR & PWR 6.574% 07/01/2045 DD 12/02/10	30,000.000	52,493.40	48,674.70	-3,818.70
ALCF82410002	60636APP2 MISSOURI ST HLTH & EDUCTNL FAC 3.652% 08/15/2057 DD 07/06/17	120,000.000	151,840.80	146,973.60	-4,867.20
ALCF82410002	6461366R7 NEW JERSEY ST TRANSPRTN TRUST 4.081% 06/15/2039 DD 12/18/19	50,000.000	52,563.00	55,433.50	2,870.50
ALCF82410002	646139X83 NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	60,000.000	97,974.00	94,135.20	-3,838.80
ALCF82410002	677632PA3 OHIO ST UNIV 4.800% 06/01/2111 DD 10/26/11	30,000.000	43,619.40	45,365.70	1,746.30
ALCF82410002	698299BL7 PANAMA GOVERNMENT INTERNATIONA 3.870% 07/23/2060 DD 07/23/19	200,000.000	235,502.00	200,000.00	-35,502.00
ALCF82410002	715638DF6 PERUVIAN GOVERNMENT INTERNATIO 2.783% 01/23/2031 DD 04/23/20	70,000.000	76,755.70	69,650.70	-7,105.00
ALCF82410002	73358WX90 PORT AUTH OF NEW YORK & NEW JE 4.031% 09/01/2048 DD 08/29/18	140,000.000	170,434.60	170,479.40	44.80

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	74727PBB6 QATAR GOVERNMENT INTERNAT 144A 4.817% 03/14/2049 DD 03/14/19	200,000.000	272,876.00	262,128.00	-10,748.00
ALCF82410002	74727PBE0 QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	200,000.000	260,550.00	248,458.00	-12,092.00
ALCF82410002	760942BA9 URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	50,000.000	69,938.00	66,025.50	-3,912.50
ALCF82410002	79765R5A3 SAN FRANCISCO CITY & CNTY CA P 3.303% 11/01/2039 DD 01/09/20	40,000.000	42,698.40	41,356.00	-1,342.40
ALCF82410002	79765RTL3 SAN FRANCISCO CITY & CNTY CA P 6.950% 11/01/2050 DD 12/22/10	80,000.000	137,586.40	131,444.00	-6,142.40
ALCF82410002	882667AZ1 TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	30,000.000	34,205.10	33,562.20	-642.90
ALCF82410002	91086QAV0 MEXICO GOVERNMENT INTERNATIONA 6.050% 01/11/2040 DD 01/11/08	250,000.000	334,997.50	310,627.50	-24,370.00
ALCF82410002	91086QBB3 MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	440,000.000	521,738.50	479,054.40	-42,684.10
ALCF82410002	913366KB5 UNIV OF CALIFORNIA CA RGTS MED 3.006% 05/15/2050 DD 03/05/20	60,000.000	64,361.40	61,733.40	-2,628.00
ALCF82410002	913366KC3 UNIV OF CALIFORNIA CA RGTS MED 3.256% 05/15/2060 DD 03/05/20	100,000.000	112,242.00	107,603.00	-4,639.00
ALCF82410002	913366KD1 UNIV OF CALIFORNIA CA RGTS MED 3.706% 05/15/2120 DD 03/05/20	70,000.000	75,119.10	77,311.50	2,192.40
ALCF82410002	91412GC86 UNIV OF CALIFORNIA CA REVENUES 4.767% 05/15/2115 DD 04/08/15	282,000.000	395,778.54	403,412.28	7,633.74
ALCF82410002	915217WX7 UNIV OF VIRGINIA VA UNIV REVEN 4.179% 09/01/2117 DD 09/28/17	130,000.000	174,276.71	180,674.00	6,397.29
ALCF82410002	99F133C2A US LONG BOND FUTURE (CBT) EXP MAR 22	-20.000	0.00	12,460.44	12,460.44
ALCF82410002	99F139C2A US 10YR NOTE FUTURE (CBT) EXP MAR 22	20.000	0.00	24,843.74	24,843.74
ALCF82410002	99F183C2A US 5YR NOTE FUTURE (CBT) EXP MAR 22	81.000	0.00	13,552.24	13,552.24
ALCF82410002	99F217C2A US 2YR TREAS NTS FUT (CBT) EXP MAR 22	-3.000	0.00	656.25	656.25
ALCF82410002	99F700C2A US ULTRA BOND FUTURE (CBT) EXP MAR 22	-16.000	0.00	-82,038.34	-82,038.34
ALCF82410002	FLB3ZR763 INDONESIA TREASURY BOND 7.000% 05/15/2027	2,669,000,000.000	198,988.49	200,741.71	1,753.22
ALCF82410002	FLBKMPK6 INDONESIA TREASURY BOND 6.500% 02/15/2031	1,144,000,000.000	81,339.26	80,996.90	-342.36
ALCF82410002	LMB9DDVC6 MEXICAN BONOS 8.500% 11/18/2038	7,750,000.000	428,132.54	398,482.16	-29,650.38
ALCF82410002	NA9QLDS55 CCP_CD.X SP UL MARKIT CDX.NA.I REC 100BPS 2026 DEC 20	2,930,000.000	61,333.87	71,178.49	9,844.62
ALCF82440002	99VVBUX4 BARINGS EMERGING MARKETS LOCAL DEBT CIT - CLASS O	1,280.820	15,384.82	24,495.16	9,110.34
ALCF82480002	072024NV0 BAY AREA CA TOLL AUTH TOLL BRI 7.043% 04/01/2050 DD 07/01/10	10,000.000	17,917.90	17,492.00	-425.90
ALCF82480002	072024PY2 BAY AREA CA TOLL AUTH TOLL BRI 6.907% 10/01/2050 DD 11/04/10	70,000.000	129,201.80	123,448.50	-5,753.30
ALCF82480002	072024WS7 BAY AREA CA TOLL AUTH TOLL BRI 2.574% 04/01/2031 DD 09/26/19	75,000.000	80,881.50	77,269.50	-3,612.00
ALCF82480002	072024XW7 BAY AREA CA TOLL AUTH TOLL BRI 3.126% 04/01/2055 DD 12/21/21	80,000.000	80,000.00	80,211.20	211.20
ALCF82480002	110709EC2 PROVINCE OF BRITISH COLUMBIA C 7.250% 09/01/2036 DD 08/29/96	9,000.000	14,915.52	15,012.90	97.38
ALCF82480002	13063A7D0 CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	55,000.000	90,209.90	86,285.10	-3,924.80
ALCF82480002	13063BBU5 CALIFORNIA ST 7.350% 11/01/2039 DD 11/10/09	30,000.000	49,828.20	47,348.10	-2,480.10
ALCF82480002	13063BFR8 CALIFORNIA ST 7.625% 03/01/2040 DD 04/01/10	10,000.000	17,355.30	16,562.60	-792.70



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	13063BJC7 CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	65,000.000	117,570.70	112,047.65	-5,523.05
ALCF82480002	168863BP2 CHILE GOVERNMENT INTERNATIONAL 3.625% 10/30/2042 DD 10/30/12	25,000.000	26,542.50	26,437.50	-105.00
ALCF82480002	168863DS4 CHILE GOVERNMENT INTERNATIONAL 3.100% 05/07/2041 DD 05/07/21	80,000.000	78,240.00	78,280.00	40.00
ALCF82480002	168863DT2 CHILE GOVERNMENT INTERNATIONAL 2.550% 07/27/2033 DD 07/27/21	120,000.000	117,069.74	116,700.00	-369.74
ALCF82480002	168863DU9 CHILE GOVERNMENT INTERNATIONAL 3.250% 09/21/2071 DD 09/21/21	125,000.000	114,250.00	115,625.00	1,375.00
ALCF82480002	20281PKG6 CMWLTH FING AUTH PA 4.144% 06/01/2038 DD 10/31/16	40,000.000	46,933.20	46,895.60	-37.60
ALCF82480002	235241WM4 DALLAS TX AREA RAPID TRANSIT S 2.613% 12/01/2048 DD 12/01/21	105,000.000	105,000.00	102,953.55	-2,046.45
ALCF82480002	254845JZ4 DIST OF COLUMBIA WTR & SWR AUT 4.814% 10/01/2114 DD 07/23/14	15,000.000	22,296.90	22,538.55	241.65
ALCF82480002	341271AF1 FLORIDA ST BRD OF ADMIN FIN CO 2.154% 07/01/2030 DD 09/16/20	180,000.000	188,682.60	179,575.20	-9,107.40
ALCF82480002	38122NB50 GOLDEN ST TOBACCO SECURITIZATI 2.746% 06/01/2034 DD 10/07/21	165,000.000	165,430.00	165,981.75	551.75
ALCF82480002	39081HCV2 GREAT LAKES MI WTR AUTH SEWAGE 3.056% 07/01/2039 DD 06/16/20	25,000.000	27,044.75	26,379.50	-665.25
ALCF82480002	4423313K8 HOUSTON TX 3.961% 03/01/2047 DD 12/22/17	70,000.000	86,595.60	84,476.70	-2,118.90
ALCF82480002	45506ECL5 INDIANA ST FIN AUTH REVENUE 3.051% 01/01/2051 DD 10/07/21	70,000.000	70,000.00	71,952.30	1,952.30
ALCF82480002	455780CE4 INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	55,000.000	64,344.99	62,910.65	-1,434.34
ALCF82480002	455780CN4 INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD 10/30/19	25,000.000	26,222.50	26,436.75	214.25
ALCF82480002	455780CX2 INDONESIA GOVERNMENT INTERNATI 3.350% 03/12/2071 DD 01/12/21	105,000.000	98,314.75	101,653.65	3,338.90
ALCF82480002	455780DG8 INDONESIA GOVERNMENT INTERNATI 3.200% 09/23/2061 DD 09/23/21	85,000.000	82,802.50	81,568.55	-1,233.95
ALCF82480002	46513JB42 ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	130,000.000	150,683.94	151,668.40	984.46
ALCF82480002	46513JB59 ISRAEL GOVERNMENT INTERNATIONA 4.500% 04/03/2120 DD 04/03/20	35,000.000	44,725.00	44,520.00	-205.00
ALCF82480002	465410CC0 REPUBLIC OF ITALY GOVERNMENT I 3.875% 05/06/2051 DD 05/06/21	80,000.000	82,196.55	85,441.60	3,245.05
ALCF82480002	47770VBQ2 JOBSOHIO BEVERAGE SYS STWD LIQ 2.833% 01/01/2038 DD 02/05/20	15,000.000	15,967.05	15,463.95	-503.10
ALCF82480002	48542RSV7 KANSAS ST DEV FIN AUTH REVENUE 2.774% 05/01/2051 DD 08/26/21	100,000.000	100,000.00	99,334.29	-665.71
ALCF82480002	54438CYN6 LOS ANGELES CA CMNTY CLG DIST 1.806% 08/01/2030 DD 11/10/20	55,000.000	56,782.55	54,586.40	-2,196.15
ALCF82480002	54438CYP1 LOS ANGELES CA CMNTY CLG DIST 2.106% 08/01/2032 DD 11/10/20	100,000.000	104,230.00	97,987.00	-6,243.00
ALCF82480002	57421CAV6 MARYLAND ST HLTH & HGR EDUCNTNL 3.052% 07/01/2040 DD 07/22/20	80,000.000	83,238.50	83,231.20	-7.30
ALCF82480002	57421CAW4 MARYLAND ST HLTH & HGR EDUCNTNL 3.197% 07/01/2050 DD 07/22/20	50,000.000	51,833.00	52,148.00	315.00
ALCF82480002	57582RYY6 MASSACHUSETTS ST 2.900% 09/01/2049 DD 09/12/19	80,000.000	86,279.85	83,404.00	-2,875.85
ALCF82480002	59447TXX6 MICHIGAN ST FIN AUTH REVENUE 3.384% 12/01/2040 DD 12/18/19	40,000.000	44,754.00	43,548.40	-1,205.60
ALCF82480002	60636AMQ3 MISSOURI ST HLTH & EDUCNTNL FAC 3.651% 01/15/2046 DD	55,000.000	69,138.30	65,560.00	-3,578.30

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	02/26/16				
ALCF82480002	60636APP2 MISSOURI ST HLTH & EDUCTNL FAC 3.652% 08/15/2057 DD 07/06/17	25,000.000	31,633.50	30,619.50	-1,014.00
ALCF82480002	60636AVL4 MISSOURI ST HLTH & EDUCTNL FAC 3.229% 05/15/2050 DD 04/03/20	20,000.000	23,241.00	22,208.80	-1,032.20
ALCF82480002	626207YF5 MUNI ELEC AUTH OF GEORGIA 6.637% 04/01/2057 DD 03/11/10	60,000.000	91,398.60	91,347.00	-51.60
ALCF82480002	646139X83 NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	145,000.000	236,770.50	227,493.40	-9,277.10
ALCF82480002	64966H4K3 NEW YORK NY 5.517% 10/01/2037 DD 10/20/10	15,000.000	21,389.10	19,979.85	-1,409.25
ALCF82480002	64971MZG0 NEW YORK CITY NY TRANSITIONAL 5.767% 08/01/2036 DD 10/22/09	200,000.000	260,658.00	250,720.00	-9,938.00
ALCF82480002	64990FE42 NEW YORK ST DORM AUTH ST PERSO 2.202% 03/15/2034 DD 06/23/21	25,000.000	25,000.00	24,660.25	-339.75
ALCF82480002	64990FMT8 NEW YORK ST DORM AUTH ST PERSO 5.628% 03/15/2039 DD 08/31/09	25,000.000	33,597.75	32,272.50	-1,325.25
ALCF82480002	64990FXE9 NEW YORK ST DORM AUTH ST PERSO 3.190% 02/15/2043 DD 01/03/20	105,000.000	114,500.40	110,764.50	-3,735.90
ALCF82480002	650009S53 NEW YORK ST THRUWAY AUTH 2.900% 01/01/2035 DD 10/30/19	60,000.000	65,050.80	62,622.60	-2,428.20
ALCF82480002	66285WFB7 N TX TOLLWAY AUTH REVENUE 6.718% 01/01/2049 DD 08/12/09	95,000.000	162,146.65	160,515.80	-1,630.85
ALCF82480002	677704A65 OHIO UNIV GEN RECPTS ATHENS 5.590% 12/01/2114 DD 11/14/14	40,000.000	56,971.20	62,231.20	5,260.00
ALCF82480002	698299BB9 PANAMA GOVERNMENT INTERNATIONA 4.300% 04/29/2053 DD 04/29/13	25,000.000	26,645.00	26,837.75	192.75
ALCF82480002	698299BH6 PANAMA GOVERNMENT INTERNATIONA 4.500% 04/16/2050 DD 04/16/18	160,000.000	180,476.52	176,241.60	-4,234.92
ALCF82480002	698299BL7 PANAMA GOVERNMENT INTERNATIONA 3.870% 07/23/2060 DD 07/23/19	115,000.000	129,185.55	115,000.00	-14,185.55
ALCF82480002	698299BM5 PANAMA GOVERNMENT INTERNATIONA 4.500% 04/01/2056 DD 04/01/20	220,000.000	278,019.27	242,332.20	-35,687.07
ALCF82480002	709235T70 PENNSYLVANIA ST UNIV 2.790% 09/01/2043 DD 05/12/20	50,000.000	52,339.50	50,483.00	-1,856.50
ALCF82480002	715638DU3 PERUVIAN GOVERNMENT INTERNATIO 3.000% 01/15/2034 DD 11/02/21	295,000.000	292,341.02	293,820.00	1,478.98
ALCF82480002	715638DW9 PERUVIAN GOVERNMENT INTERNATIO 3.600% 01/15/2072 DD 11/02/21	245,000.000	237,684.15	238,997.50	1,313.35
ALCF82480002	718286BG1 PHILIPPINE GOVERNMENT INTERNAT 6.375% 10/23/2034 DD 10/23/09	85,000.000	124,636.35	118,008.90	-6,627.45
ALCF82480002	718286BZ9 PHILIPPINE GOVERNMENT INTERNAT 3.950% 01/20/2040 DD 01/20/15	30,000.000	35,609.70	33,502.80	-2,106.90
ALCF82480002	718286CA3 PHILIPPINE GOVERNMENT INTERNAT 3.700% 03/01/2041 DD 03/01/16	70,000.000	77,929.80	76,363.00	-1,566.80
ALCF82480002	718286CB1 PHILIPPINE GOVERNMENT INTERNAT 3.700% 02/02/2042 DD 02/02/17	115,000.000	124,808.80	125,287.90	479.10
ALCF82480002	718286CP0 PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	130,000.000	131,501.89	132,913.82	1,411.93
ALCF82480002	73358W3L6 PORT AUTH OF NEW YORK & NEW JE 3.287% 08/01/2069 DD 08/16/19	20,000.000	21,601.60	20,997.40	-604.20
ALCF82480002	73358WJA3 PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	85,000.000	113,078.90	112,664.95	-413.95
ALCF82480002	76913CBF5 RIVERSIDE CNTY CA PENSN OBLG 3.818% 02/15/2038 DD 05/06/20	25,000.000	27,616.50	28,024.75	408.25
ALCF82480002	79467BAR6 SALES TAX SECURITIZATION CORP 3.587% 01/01/2043 DD	45,000.000	47,385.90	48,807.00	1,421.10



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

ARCONIC MASTER TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82480002	12/14/17 SALES TAX SECURITIZATION CORP 3.820% 01/01/2048 DD	60,000.000	65,507.40	67,357.80	1,850.40
ALCF82480002	02/22/18 SAN ANTONIO TX ELEC & GAS REVE 2.905% 02/01/2048 DD	100,000.000	104,354.00	100,602.00	-3,752.00
ALCF82480002	11/05/20 SAUDI GOVERNMENT INTERNAT 144A 3.250% 11/17/2051 DD	110,000.000	107,690.00	108,298.30	608.30
ALCF82480002	11/17/21 SOUTH CAROLINA ST PUBLIC SVC A 6.454% 01/01/2050 DD	10,000.000	16,583.70	15,853.90	-729.80
ALCF82480002	12/21/10 TEXAS ST TRANSPRTN COMMISSIONS 4.000% 10/01/2033 DD	55,000.000	68,509.30	65,741.50	-2,767.80
ALCF82480002	07/01/20 MEXICO GOVERNMENT INTERNATIONA 5.750% 10/12/2110 DD	80,000.000	90,877.00	92,200.80	1,323.80
ALCF82480002	10/12/10 MEXICO GOVERNMENT INTERNATIONA 4.600% 01/23/2046 DD	245,000.000	260,705.25	261,846.20	1,140.95
ALCF82480002	01/23/15 MEXICO GOVERNMENT INTERNATIONA 4.600% 02/10/2048 DD	165,000.000	192,772.95	175,726.65	-17,046.30
ALCF82480002	10/10/17 MEXICO GOVERNMENT INTERNATIONA 3.771% 05/24/2061 DD	135,000.000	125,327.50	124,216.20	-1,111.30
ALCF82480002	11/24/20 MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD	346,000.000	350,410.79	358,542.50	8,131.71
ALCF82480002	04/14/21 UNIV OF CALIFORNIA CA RGTS MED 6.583% 05/15/2049 DD	30,000.000	48,582.00	46,203.90	-2,378.10
ALCF82480002	12/17/09 UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD	60,000.000	97,098.60	92,843.40	-4,255.20
ALCF82480002	11/18/10 UNIV OF CALIFORNIA CA REVENUES 4.858% 05/15/2112 DD	150,000.000	215,290.50	220,638.00	5,347.50
ALCF82480002	03/01/12 UNIV OF VIRGINIA VA UNIV REVEN 6.200% 09/01/2039 DD	10,000.000	15,392.30	15,350.10	-42.20
ALCF82480002	04/22/09 UNIV OF VIRGINIA VA UNIV REVEN 4.179% 09/01/2117 DD	30,000.000	40,217.70	41,694.00	1,476.30
ALCF82480002	09/28/17 US 10YR ULTRA FUTURE (CBT) EXP MAR 22	-2.000	0.00	145.79	145.79
ALCF82480002	US ULTRA BOND FUTURE (CBT) EXP MAR 22	-7.000	0.00	3,682.57	3,682.57
ALCF89380002	US 10YR ULTRA FUTURE (CBT) EXP MAR 22	501.000	0.00	473,328.59	473,328.59
ALCF89380002	US LONG BOND FUTURE (CBT) EXP MAR 22	673.000	0.00	132,040.58	132,040.58
ALCF89380002	US 10YR NOTE FUTURE (CBT) EXP MAR 22	411.000	0.00	432,904.00	432,904.00
ALCF89380002	US 5YR NOTE FUTURE (CBT) EXP MAR 22	499.000	0.00	-16,714.61	-16,714.61
ALCF89380002	US 2YR TREAS NTS FUT (CBT) EXP MAR 22	203.000	0.00	-76,616.71	-76,616.71
ALCF89380002	US ULTRA BOND FUTURE (CBT) EXP MAR 22	157.000	0.00	88,312.50	88,312.50
ALCF82410002	99VVB7SG8 CCPC COLLATERAL WITH BANK OF AMERICA	-26,000.000	-26,000.00	-26,000.00	0.00
ALCF82410002	NA9QLDS63 CCP_CD_X_SP UL MARKIT CDX.NA.I REC 100BPS 2026 DEC 20	-2,930,000.000	-0.08	0.00	0.08

TOTAL OTHER INVESTMENTS

14,477,097.93

15,091,079.30

613,981.37

COMMON/COLLECTIVE TRUST

ALCF70000002	996084794	EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	404,523.220	404,523.22	404,523.22	0.00
ALCF80000002	996084794	EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	10,588,939.670	10,588,939.67	10,588,939.67	0.00
ALCF80550002	999030745	ADAMS STREET BRINSON PARTNERSHIP	13,083.008	265,418.47	13,083.01	-252,335.46
ALCF82400002	996084794	EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	173.070	173.07	173.07	0.00

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
ALCF82410002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	120,809.900	120,809.90	120,809.90	0.00
ALCF82420002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	22.660	22.66	22.66	0.00
ALCF82450002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	19,145.460	19,145.46	19,145.46	0.00
ALCF82460002	99VVBVP03 BARINGS US HY CIT.	11,458.334	115,321.42	143,846.78	28,525.36
ALCF82470002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	3.100	3.10	3.10	0.00
ALCF82480002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	805,590.990	805,590.99	805,590.99	0.00
ALCF82490002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	138.900	138.90	138.90	0.00
ALCF82680002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	6.820	6.82	6.82	0.00
ALCF83430002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	36,165.290	36,165.29	36,165.29	0.00
ALCF86970002	857444590 SSGA S&P 500 (R) INDX NL SF CL A (CMM3)	1,799,049.969	170,881,078.91	179,939,178.85	9,058,099.94
ALCF86980002	552857302 MGI US SMALL/MID CAP GROWTH EQUITY CT	1,074,271.348	46,560,514.04	48,288,497.09	1,727,983.05
ALCF86990002	552857708 MGI NON-US CORE EQUITY CT	4,430,141.980	113,639,000.00	114,519,170.18	880,170.18
ALCF87250002	587753104 MERCER EMERGING MARKETS EQUITY CT	5,783,702.716	85,713,000.00	84,384,222.63	-1,328,777.37
ALCF87260002	587753203 MERCER GLOBAL LOW VOLATILITY EQUITY PORTFOLIO	2,894,194.975	75,228,761.34	78,345,857.97	3,117,096.63
ALCF87270002	587753401 OPPORTUNISTIC FIXED INCOME CT	3,998,794.474	48,574,000.00	48,185,473.41	-388,526.59
ALCF87280002	99VVCLLN8 MERCER PRIVATE INVESTMENT PARTNERS VI LP	2,036,986.300	2,036,986.30	2,036,986.30	0.00
ALCF87290002	99VVCMZU5 MERCER US CORE REAL ESTATE PORTFOLIO	35,000.000	35,000,000.00	35,000,000.00	0.00
ALCF87300002	99VVCZZ4 MERCER ERISA HEDGE FUND INVESTORS	10,000,000.000	10,000,000.00	10,000,000.00	0.00
ALCF89010002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	16,027.930	16,027.93	16,027.93	0.00
ALCF89030002	996189775 SIGMA ERISA LIQUIDATING POOL VAR RT 12/31/2049 DD 05/01/01	6,498,710.620	6,498,710.62	0.00	-6,498,710.62
ALCF89370002	99VVBTKR4 PRUDENTIAL LONG DURATION CREDIT FUND	552,674.000	78,503,105.11	78,316,055.15	-187,049.96
ALCF89380002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	6,779,354.380	6,779,354.38	6,779,354.38	0.00
TOTAL COMMON/COLLECTIVE TRUST			691,786,797.60	697,943,272.76	6,156,475.16
103-12 INVESTMENT ENTITIES					
ALCF86570002	999081409 ADAMS STREET 2002 FUND LP	42,155.004	152,603.24	42,155.00	-110,448.24
ALCF86580002	999083066 ADAMS STREET 2002 NON-US LP	15,285.000	47,679.91	15,285.00	-32,394.91
ALCF86620002	999117518 ADAMS STREET PARTNERSHIP FUND 2005 NON-US FUND LP FUND	46,980.004	149,984.38	46,980.00	-103,004.38
TOTAL 103-12 INVESTMENT ENTITIES			350,267.53	104,420.00	-245,847.53
GRAND TOTAL			1,226,001,183.12	1,260,435,330.77	34,434,147.65

-4,758,789.35 C
39,192,937.00 I

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
00253XAA9	AMERICAN AIRLINES INC/AAD 144A 5.500% 04/20/2026 DD 03/24/21	50,000.000	-50,000.00	52,625.00
00253XAB7	AMERICAN AIRLINES INC/AAD 144A 5.750% 04/20/2029 DD 03/24/21	325,000.000	-325,000.00	348,468.75
00489LAF0	ACRISURE LLC / ACRISURE F 144A 4.250% 02/15/2029 DD 02/16/21	25,000.000	-25,062.50	24,812.50
00787CAE2	AEROPUERTO INTERNACIONAL 144A 5.125% 08/11/2061 DD 08/11/21	200,000.000	-200,000.00	211,200.00
00831TAC5	AFRICAN EXPORT-IMPORT BAN 144A 3.798% 05/17/2031 DD 05/17/21	200,000.000	-200,000.00	207,000.00
008911BK4	AIR CANADA 144A 3.875% 08/15/2026 DD 08/11/21	250,000.000	-250,187.50	251,875.00
00973RAJ2	AKER BP ASA 144A 4.000% 01/15/2031 DD 09/30/20	150,000.000	-159,865.50	162,355.50
02376CBJ3	AMR/AADVANTAGE 3/21 TL 0.000% 03/10/2028 DD 03/08/21	175,000.000	-176,812.50	179,812.50
02765UEK6	AMERICAN MUNI PWR-OHIO INC OH 8.084% 02/15/2050 DD 12/21/10	20,000.000	-36,123.60	35,699.00
030288AC8	AMERICAN TRANSMISSION SYS 144A 2.650% 01/15/2032 DD 12/01/21	40,000.000	-39,889.60	40,493.60
03115AAA1	AMFAM HOLDINGS INC 144A 2.805% 03/11/2031 DD 03/11/21	30,000.000	-30,000.00	30,709.00
031162CS7	AMGEN INC 3.375% 02/21/2050 DD 02/21/20	250,000.000	-260,388.48	266,738.76
031162CZ1	AMGEN INC 2.000% 01/15/2032 DD 08/09/21	35,000.000	-34,105.05	33,607.35
031921AB5	AMWINS GROUP INC 144A 4.875% 06/30/2029 DD 07/19/21	200,000.000	-201,375.00	202,835.00
03690AAH9	ANTERO MIDSTREAM PARTNERS 144A 5.375% 06/15/2029 DD 06/08/21	75,000.000	-75,000.00	77,250.00
037833DU1	APPLE INC 1.650% 05/11/2030 DD 05/11/20	30,000.000	-30,182.10	29,465.10
037833ED8	APPLE INC 1.650% 02/08/2031 DD 02/08/21	195,000.000	-193,021.40	190,775.00
037833EJ5	APPLE INC 1.700% 08/05/2031 DD 08/05/21	130,000.000	-129,454.00	129,861.35
037833EK2	APPLE INC 2.700% 08/05/2051 DD 08/05/21	280,000.000	-279,490.34	278,576.43
03827FBA8	APPLIED SYSTEMS 2/21 2ND LIEN 0.000% 09/19/2025 DD 02/24/21	469,869.960	-469,869.96	476,087.08
03846JAC4	EGYPT GOVERNMENT INTERNAT 144A 7.500% 02/16/2061 DD 02/16/21	200,000.000	-184,700.00	185,750.00
03969YAB4	ARDAGH METAL PACKAGING FI 144A 4.000% 09/01/2029 DD 03/12/21	200,000.000	-200,000.00	200,225.00
042207AD2	REPUBLIC OF ARMENIA INTER 144A 3.600% 02/02/2031 DD 02/02/21	200,000.000	-195,476.00	188,800.00
04351LAA8	ASCENSION HEALTH 4.847% 11/15/2053 DD 06/18/13	10,000.000	-14,465.30	14,461.00
04636NAB9	ASTRAZENECA FINANCE LLC 2.250% 05/28/2031 DD 05/28/21	45,000.000	-44,943.75	46,327.95
04649VAZ3	ASURION 1/21 2ND LIEN TLB3 0.000% 01/29/2028 DD 01/25/21	325,000.000	-325,000.00	323,937.50
04649VBA7	ASURION 7/21 2ND LIEN TLB4 0.000% 01/20/2029 DD 07/07/21	375,000.000	-372,125.00	373,828.13
05553LAA1	BCPE ULYSSES INTERMEDIATE 144A 7.750% 04/01/2027 DD 01/28/21	50,000.000	-49,682.00	50,000.00
05565ASK0	BNP PARIBAS SA 144A VAR RT 12/31/2049 DD 02/25/21	200,000.000	-200,000.00	201,750.00
05583JAJ1	BPCE SA 144A VAR RT 01/20/2032 DD 01/20/21	250,000.000	-250,000.00	245,342.50
06051GHA0	BANK OF AMERICA CORP VAR RT 01/23/2049 DD 01/23/18	20,000.000	-21,557.00	23,579.60
06051GJB6	BANK OF AMERICA CORP VAR RT 04/29/2031 DD 04/29/20	60,000.000	-63,147.60	62,955.20
06051GKB4	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	180,000.000	-180,000.00	178,636.60
07274NBH5	BAYER US FINANCE II LLC 144A 4.700% 07/15/2064 DD 07/15/18	100,000.000	-116,259.00	116,131.00
072863AH6	BAYLOR SCOTT & WHITE HOLDINGS 1.777% 11/15/2030 DD 01/21/21	25,000.000	-25,000.00	24,880.00
084659BC4	BERKSHIRE HATHAWAY ENERGY CO 2.850% 05/15/2051 DD 10/29/20	90,000.000	-88,783.47	84,684.80
09581JAC0	BLUE OWL FINANCE LLC 144A 4.125% 10/07/2051 DD 10/07/21	200,000.000	-195,022.00	203,062.00
09659W2P8	BNP PARIBAS SA 144A VAR RT 04/19/2032 DD 04/19/21	200,000.000	-200,000.00	202,862.00
103304BV2	BOYD GAMING CORP 144A 4.750% 06/15/2031 DD 06/08/21	175,000.000	-175,000.00	179,593.75

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
103557AC8	BOYNE USA INC 144A 4.750% 05/15/2029 DD 04/26/21	75,000.000	-75,000.00	77,343.75
10524MAN7	BRAND ENERGY 6/17 COV-LITE TL	396,379.080	-388,919.57	393,653.97
11135FBG5	BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	410,000.000	-409,160.30	417,931.80
118230AM3	BUCKEYE PARTNERS LP 5.850% 11/15/2043 DD 11/14/13	75,000.000	-75,937.50	74,621.25
118230AP6	BUCKEYE PARTNERS LP 5.600% 10/15/2044 DD 09/12/14	50,000.000	-49,000.00	48,784.50
12543DBK5	CHS/COMMUNITY HEALTH SYST 144A 4.750% 02/15/2031 DD 02/09/21	150,000.000	-150,000.00	150,937.50
12597YAA7	CP ATLAS BUYER INC 144A 7.000% 12/01/2028 DD 11/25/20	25,000.000	-26,125.00	26,187.50
126408GS6	CSX CORP 6.220% 04/30/2040 DD 03/24/10	45,000.000	-65,995.65	65,830.05
126408HL0	CSX CORP 4.650% 03/01/2068 DD 02/20/18	25,000.000	-33,929.25	32,626.50
126408HR7	CSX CORP 3.350% 09/15/2049 DD 09/12/19	35,000.000	-38,635.20	35,074.55
126408HS5	CSX CORP 3.800% 04/15/2050 DD 03/30/20	35,000.000	-38,595.55	39,586.20
126408HT3	CSX CORP 2.500% 05/15/2051 DD 12/10/20	25,000.000	-21,893.50	23,284.50
12654AAA9	CNX MIDSTREAM PARTNERS LP 144A 4.750% 04/15/2030 DD 09/22/21	50,000.000	-50,000.00	50,312.50
12657NAA8	CQP HOLDCO LP / BIP-V CHI 144A 5.500% 06/15/2031 DD 06/03/21	275,000.000	-275,000.00	291,843.75
12658HAG7	AMERICAN BATH 1/21 COV-LITE TL 0.000% 11/23/2027 DD 01/21/21	49,750.000	-49,252.50	49,625.63
12769GAA8	CAESARS ENTERTAINMENT INC 144A 4.625% 10/15/2029 DD 09/24/21	275,000.000	-275,312.50	277,637.25
13123XBD3	CALLON PETROLEUM CO 144A 8.000% 08/01/2028 DD 07/06/21	100,000.000	-100,000.00	101,000.00
141781BQ6	CARGILL INC 144A 1.700% 02/02/2031 DD 02/02/21	110,000.000	-109,856.40	105,763.90
14835JAN0	CAST & CREW ENTERTAINMENT 1/19 0.000% 02/09/2026 DD 12/21/18	49,618.310	-48,874.04	49,432.25
161175BU7	CHARTER COMMUNICATIONS OPERATI 2.800% 04/01/2031 DD 04/17/20	60,000.000	-62,055.00	61,336.80
161175BX1	CHARTER COMMUNICATIONS OPERATI 2.300% 02/01/2032 DD 12/04/20	10,000.000	-9,823.00	9,835.50
165167DF1	CHESAPEAKE ENERGY CORP 144A 5.500% 02/01/2026 DD 02/05/21	50,000.000	-50,000.00	52,062.50
165167DG9	CHESAPEAKE ENERGY CORP 144A 5.875% 02/01/2029 DD 02/05/21	25,000.000	-25,000.00	26,750.00
166756AT3	CHEVRON USA INC 6.000% 03/01/2041 DD 09/01/20	60,000.000	-90,259.20	87,005.20
166756AU0	CHEVRON USA INC 5.250% 11/15/2043 DD 11/15/20	105,000.000	-151,129.60	141,612.10
166756AV8	CHEVRON USA INC 5.050% 11/15/2044 DD 11/15/20	65,000.000	-83,589.20	87,327.50
166756AW6	CHEVRON USA INC 4.950% 08/15/2047 DD 08/15/20	20,000.000	-25,511.00	27,317.00
166756AX4	CHEVRON USA INC 4.200% 10/15/2049 DD 10/15/20	135,000.000	-166,084.05	166,825.85
168863DQ8	CHILE GOVERNMENT INTERNATIONAL 3.100% 01/22/2061 DD 01/22/21	625,000.000	-598,766.80	574,240.00
172441BD8	CINEMARK USA INC 144A 5.875% 03/15/2026 DD 03/16/21	125,000.000	-125,000.00	126,718.75
172441BF3	CINEMARK USA INC 144A 5.250% 07/15/2028 DD 06/15/21	250,000.000	-247,906.25	240,131.25
172967MV0	CITIGROUP INC VAR RT 12/31/2049 DD 02/18/21	200,000.000	-199,600.00	203,040.00
172967MY4	CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21	820,000.000	-833,520.25	839,102.10
177376AG5	CITRIX SYSTEMS INC 1.250% 03/01/2026 DD 02/18/21	100,000.000	-99,786.00	98,606.00
18064PAC3	CLARIVATE SCIENCE HOLDING 144A 3.875% 07/01/2028 DD 06/24/21	125,000.000	-125,000.00	125,312.50
18064PAD1	CLARIVATE SCIENCE HOLDING 144A 4.875% 07/01/2029 DD 06/24/21	225,000.000	-225,000.00	225,281.25
19416MAB5	COLGATE ENERGY PARTNERS I 144A 5.875% 07/01/2029 DD 06/30/21	125,000.000	-125,531.25	126,552.50
195325DQ5	COLOMBIA GOVERNMENT INTERNATIO 5.200% 05/15/2049 DD 01/28/19	100,000.000	-111,670.00	111,037.00
195325DR3	COLOMBIA GOVERNMENT INTERNATIO 3.000% 01/30/2030 DD 01/30/20	230,000.000	-242,295.00	221,017.00

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
195325DZ5	COLOMBIA GOVERNMENT INTERNATIO 3.250% 04/22/2032 DD 04/22/21	320,000.000	-316,822.60	308,662.00
195325EA9	COLOMBIA GOVERNMENT INTERNATIO 4.125% 02/22/2042 DD 04/22/21	70,000.000	-68,775.00	67,305.00
20030NDN8	COMCAST CORP 1.500% 02/15/2031 DD 08/25/20	30,000.000	-27,923.40	28,614.30
202712BQ7	COMMONWEALTH BANK OF AUST 144A 3.305% 03/11/2041 DD 03/11/21	200,000.000	-200,000.00	203,014.00
202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	65,000.000	-68,164.85	66,327.75
205768AS3	COMSTOCK RESOURCES INC 144A 6.750% 03/01/2029 DD 03/04/21	175,000.000	-175,000.00	180,250.00
205768AT1	COMSTOCK RESOURCES INC 144A 5.875% 01/15/2030 DD 06/28/21	75,000.000	-75,000.00	78,021.75
21036PAZ1	CONSTELLATION BRANDS INC 4.100% 02/15/2048 DD 02/07/18	25,000.000	-27,290.00	28,991.50
225313AN5	CREDIT AGRICOLE SA 144A 2.811% 01/11/2041 DD 01/11/21	750,000.000	-750,000.00	740,585.00
227046AB5	CROCS INC 144A 4.125% 08/15/2031 DD 08/10/21	75,000.000	-75,000.00	75,937.50
228701AG3	CROWNROCK LP / CROWNROCK 144A 5.000% 05/01/2029 DD 04/20/21	50,000.000	-50,000.00	52,125.00
23345MAA5	DT MIDSTREAM INC 144A 4.125% 06/15/2029 DD 06/09/21	100,000.000	-100,000.00	102,656.25
23345MAB3	DT MIDSTREAM INC 144A 4.375% 06/15/2031 DD 06/09/21	250,000.000	-251,125.00	258,167.50
24703TAE6	DELL INTERNATIONAL LLC / EMC C 4.900% 10/01/2026 DD 04/01/21	90,000.000	-89,768.70	102,789.90
24703TAG1	DELL INTERNATIONAL LLC / EMC C 5.300% 10/01/2029 DD 04/01/21	90,000.000	-89,381.70	107,805.60
251526CD9	DEUTSCHE BANK AG/NEW YORK NY VAR RT 09/18/2031 DD 09/18/20	200,000.000	-212,104.00	211,016.00
25257DAA6	DIAMOND BC BV 144A 4.625% 10/01/2029 DD 09/29/21	50,000.000	-50,000.00	50,750.00
25278XAN9	DIAMONDBACK ENERGY INC 3.500% 12/01/2029 DD 12/05/19	800,000.000	-857,439.42	861,214.84
25278XAR0	DIAMONDBACK ENERGY INC 3.125% 03/24/2031 DD 03/24/21	55,000.000	-54,767.90	56,689.05
256746AK4	DOLLAR TREE INC 3.375% 12/01/2051 DD 12/01/21	20,000.000	-19,977.40	20,307.80
25714PED6	DOMINICAN REPUBLIC INTERN 144A 4.500% 01/30/2030 DD 01/30/20	200,000.000	-209,442.00	206,120.00
26885BAL4	EQM MIDSTREAM PARTNERS LP 144A 4.750% 01/15/2031 DD 01/08/21	300,000.000	-300,000.00	311,468.75
276480AC4	EASTERN GAS TRANSMISSION 144A 4.600% 12/15/2044 DD 06/15/21	300,000.000	-371,505.00	361,467.00
278642AZ6	EBAY INC 3.650% 05/10/2051 DD 05/10/21	240,000.000	-239,781.60	254,037.60
278865BH2	ECOLAB INC 144A 2.750% 08/18/2055 DD 08/18/21	25,000.000	-24,822.10	24,374.25
285512AE9	ELECTRONIC ARTS INC 1.850% 02/15/2031 DD 02/11/21	40,000.000	-39,890.80	37,880.80
29279XAA8	ENDURE DIGITAL INC 144A 6.000% 02/15/2029 DD 02/10/21	150,000.000	-150,000.00	147,656.25
30034TAA1	EVERI HOLDINGS INC 144A 5.000% 07/15/2029 DD 07/15/21	100,000.000	-102,062.50	102,750.00
31935HAD9	TRICO GROUP/FIRST BRANDS 3/21 0.000% 03/30/2027 DD 03/11/21	124,375.000	-123,690.94	125,463.28
31935HAF4	TRICO GROUP/FIRST BRANDS 3/21 0.000% 03/30/2028 DD 03/11/21	125,000.000	-122,500.00	126,250.00
35805BAE8	FRESENIUS MEDICAL CARE US 144A 3.000% 12/01/2031 DD 05/18/21	200,000.000	-198,390.00	201,454.00
36168QAN4	GFL ENVIRONMENTAL INC 144A 4.750% 06/15/2029 DD 06/08/21	200,000.000	-200,000.00	205,250.00
36168QAP9	GFL ENVIRONMENTAL INC 144A 4.375% 08/15/2029 DD 08/10/21	125,000.000	-125,000.00	126,093.75
36172KAC5	GLOBAL HEALTHCARE EXCHANGE 6/17 COV-LITE TL	24,805.660	-24,557.61	24,681.63
36261NAA5	GYP HOLDINGS III CORP 144A 4.625% 05/01/2029 DD 04/22/21	25,000.000	-25,000.00	25,062.50
36321PAD2	GALAXY PIPELINE ASSETS BI 144A 2.160% 03/31/2034 DD 02/18/21	200,000.000	-200,000.00	196,940.00
370334CM4	GENERAL MILLS INC 144A 3.000% 02/01/2051 DD 01/27/21	15,000.000	-14,772.00	14,038.50
378272BG2	GLENORE FUNDING LLC 144A 2.625% 09/23/2031 DD 09/23/21	40,000.000	-39,909.20	39,706.80
37954FAJ3	GLOBAL PARTNERS LP / GLP FINAN 6.875% 01/15/2029 DD 10/07/20	50,000.000	-50,333.33	54,250.00

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
38141GXR0	GOLDMAN SACHS GROUP INC/THE VAR RT 01/27/2032 DD 01/27/21	445,000.000	-436,503.97	432,989.44
38381CAC6	FINANCE DEPARTMENT GOVERN 144A 3.625% 03/10/2033 DD 03/10/21	200,000.000	-200,000.00	200,080.00
40390FAA8	HCRX INVESTMENTS HOLDCO L 144A 4.500% 08/01/2029 DD 07/29/21	75,000.000	-75,000.00	75,375.00
41984LAA5	HAWAIIAN BRAND INTELLECTU 144A 5.750% 01/20/2026 DD 02/04/21	125,000.000	-127,336.75	131,562.50
423452AE1	HELMERICH & PAYNE INC 144A 2.900% 09/29/2031 DD 09/29/21	100,000.000	-99,767.00	99,065.00
43118DAA8	HIGHTOWER HOLDING LLC 144A 6.750% 04/15/2029 DD 04/21/21	50,000.000	-50,000.00	51,500.00
431318AU8	HILCORP ENERGY I LP / HIL 144A 5.750% 02/01/2029 DD 01/22/21	50,000.000	-50,000.00	51,375.00
431318AV6	HILCORP ENERGY I LP / HIL 144A 6.000% 02/01/2031 DD 01/22/21	100,000.000	-100,812.50	102,750.00
43734LAA4	HOME POINT CAPITAL INC 144A 5.000% 02/01/2026 DD 01/19/21	375,000.000	-376,750.00	341,906.25
438516CF1	HONEYWELL INTERNATIONAL INC 1.750% 09/01/2031 DD 08/16/21	140,000.000	-139,366.15	136,603.85
44931VAH6	CALIFORNIA PRODUCTS/ICP GROUP 0.000% 01/12/2029 DD 01/05/21	250,000.000	-252,875.00	251,875.00
455780CW4	INDONESIA GOVERNMENT INTERNATI 3.050% 03/12/2051 DD 01/12/21	200,000.000	-198,040.00	190,046.00
45673YAH9	INFORMATICA 10/21 (USD) COV-LI 0.000% 10/27/2028 DD 10/06/21	175,000.000	-174,406.25	176,312.50
458140BW9	INTEL CORP 3.050% 08/12/2051 DD 08/12/21	30,000.000	-30,922.80	30,016.50
459506AR2	INTERNATIONAL FLAVORS & F 144A 3.268% 11/15/2040 DD 09/16/20	300,000.000	-302,858.00	306,171.00
46267XAB4	IQIYI INC 3.750% 12/01/2023 DD 12/04/18	40,000.000	-39,395.00	39,137.50
46267XAD0	IQIYI INC 2.000% 04/01/2025 DD 03/29/19	20,000.000	-18,800.00	17,475.00
46267XAE8	IQIYI INC 4.000% 12/15/2026 DD 12/21/20	10,000.000	-8,625.00	8,562.50
46513JXN6	STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	125,000.000	-125,558.50	133,328.75
46590XAD8	JBS USA LUX SA / JBS USA 144A 3.000% 05/15/2032 DD 12/01/21	100,000.000	-98,709.00	100,247.00
46647PBX3	JPMORGAN CHASE & CO VAR RT 02/04/2032 DD 02/04/21	1,555,000.000	-1,538,290.51	1,511,225.92
50077LAZ9	KRAFT HEINZ FOODS CO 4.875% 10/01/2049 DD 10/01/20	420,000.000	-471,633.76	525,457.82
50190EAA2	LCM INVESTMENTS HOLDINGS 144A 4.875% 05/01/2029 DD 04/27/21	75,000.000	-75,000.00	76,687.50
50190EAB0	LCM INVESTMENTS HOLDINGS 144A 4.875% 05/01/2029 DD 04/27/21	25,000.000	-25,500.00	25,562.50
50220MAA8	LSF9 ATLANTIS HOLDINGS LL 144A 7.750% 02/15/2026 DD 02/19/21	275,000.000	-279,837.50	284,741.88
50220PAD5	LSEGA FINANCING PLC 144A 2.500% 04/06/2031 DD 04/06/21	35,000.000	-35,223.65	36,090.95
527298BQ5	LEVEL 3 FINANCING INC 144A 3.875% 11/15/2029 DD 11/29/19	250,000.000	-275,605.00	267,723.00
552704AF5	MEG ENERGY CORP 144A 5.875% 02/01/2029 DD 02/02/21	175,000.000	-177,312.50	179,781.25
55617LAP7	MACY'S RETAIL HOLDINGS LL 144A 5.875% 04/01/2029 DD 03/17/21	75,000.000	-75,000.00	75,937.50
55760LAB3	MADISON IAQ LLC 144A 5.875% 06/30/2029 DD 06/21/21	425,000.000	-427,312.50	432,102.50
55916AAB0	MAGIC MERGECO INC 144A 7.875% 05/01/2029 DD 04/15/21	125,000.000	-125,000.00	128,656.25
571748BD3	MARSH & MCLENNAN COS INC 4.200% 03/01/2048 DD 03/01/18	50,000.000	-58,921.00	60,401.50
571903BG7	MARRIOTT INTERNATIONAL INC/MD 2.850% 04/15/2031 DD 03/05/21	100,000.000	-99,805.00	100,174.00
578454AC4	MAYO CLINIC 4.000% 11/15/2047 DD 03/28/13	300,000.000	-377,792.07	373,828.14
578454AF7	MAYO CLINIC 3.196% 11/15/2061 DD 04/01/21	350,000.000	-367,152.69	384,305.38
599191AA1	MILEAGE PLUS HOLDINGS LLC 144A 6.500% 06/20/2027 DD 07/02/20	50,000.000	-54,875.00	54,439.00
606822CB8	MITSUBISHI UFJ FINANCIAL GROUP VAR RT 10/13/2032 DD 10/13/21	90,000.000	-90,097.10	89,670.00
610202BP7	MONONGAHELA POWER CO 144A 5.400% 12/15/2043 DD 11/27/13	400,000.000	-533,435.93	532,547.86
617726AM6	MOROCCO GOVERNMENT INTERN 144A 4.000% 12/15/2050 DD 12/15/20	200,000.000	-208,000.00	181,468.00

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
624758AF5	MUELLER WATER PRODUCTS IN 144A 4.000% 06/15/2029 DD 05/28/21	75,000.000	-75,000.00	76,500.00
62914VAC0	NIO INC 144A 0.000% 02/01/2026 DD 01/15/21	20,000.000	-16,912.50	17,220.00
62954HAG3	NXP BV / NXP FUNDING LLC 144A 2.500% 05/11/2031 DD 05/11/21	65,000.000	-64,777.05	66,283.25
63111XAD3	NASDAQ INC 1.650% 01/15/2031 DD 12/21/20	50,000.000	-48,679.00	46,929.20
63689EAR6	NATIONAL MENTOR/CIVITAS 2/21 T 0.000% 02/18/2028 DD 02/05/21	115,437.330	-114,893.26	115,437.33
63689EAT2	NATIONAL MENTOR/CIVITAS 2/21 T 0.000% 02/18/2028 DD 02/05/21	3,644.310	-3,626.09	3,644.31
63689EAW5	NATIONAL MENTOR/CIVITAS 2/21 2 0.000% 02/16/2029 DD 02/05/21	25,000.000	-25,437.50	25,312.50
65249BAA7	NEWS CORP 144A 3.875% 05/15/2029 DD 04/15/21	75,000.000	-75,000.00	76,218.75
65342RAE0	NFP CORP 144A 4.875% 08/15/2028 DD 06/01/21	70,000.000	-72,012.50	71,050.00
654740BR9	NISSAN MOTOR ACCEPTANCE C 144A VAR RT 03/08/2024 DD 03/09/21	200,000.000	-200,000.00	200,038.00
66981QAA4	BRUNDAGE-BONE CONCRETE PU 144A 6.000% 02/01/2026 DD 01/28/21	25,000.000	-25,000.00	25,500.00
67066GAN4	NVIDIA CORP 2.000% 06/15/2031 DD 06/16/21	70,000.000	-69,691.30	70,191.55
67077MAQ1	NUTRIEN LTD 6.125% 01/15/2041 DD 01/15/18	250,000.000	-358,095.00	353,238.50
67091TAD7	OCP SA 144A 3.750% 06/23/2031 DD 06/23/21	200,000.000	-202,000.00	196,500.00
68204LAB0	OMAN SOVEREIGN SUKUK CO 144A 4.875% 06/15/2030 DD 06/15/21	200,000.000	-200,000.00	211,000.00
68205LAS2	OMAN GOVERNMENT INTERNATI 144A 6.250% 01/25/2031 DD 01/25/21	200,000.000	-200,000.00	213,332.00
68233JCB8	ONCOR ELECTRIC DELIVERY C 144A 2.700% 11/15/2051 DD 11/16/21	35,000.000	-34,327.65	33,754.00
68622TAB7	ORGANON & CO / ORGANON FO 144A 5.125% 04/30/2031 DD 04/22/21	200,000.000	-200,000.00	210,000.00
69007TAE4	OUTFRONT MEDIA CAPITAL LL 144A 4.250% 01/15/2029 DD 01/19/21	50,000.000	-50,000.00	49,375.00
693304BC0	PECO ENERGY CO 2.850% 09/15/2051 DD 09/14/21	15,000.000	-15,529.80	14,987.70
693475BA2	PNC FINANCIAL SERVICES GROUP I VAR RT 04/23/2032 DD 04/23/21	120,000.000	-120,000.00	122,988.70
693475BC8	PNC FINANCIAL SERVICES GROUP I VAR RT 12/31/2049 DD 09/13/21	100,000.000	-100,000.00	99,125.00
69519UAF9	PACKERS SANITATION SERVICES/PS 0.000% 03/09/2028 DD 02/23/21	99,504.040	-99,006.52	99,006.52
698299BN3	PANAMA GOVERNMENT INTERNATIONA 2.252% 09/29/2032 DD 09/29/20	90,000.000	-89,775.00	90,900.00
70082LAB3	PARK RIVER HOLDINGS INC 144A 6.750% 08/01/2029 DD 06/09/21	125,000.000	-125,000.00	125,006.25
70323KAE8	PATHWAY VET 1/21 COV-LITE TL 0.000% 03/31/2027 DD 01/29/21	49,874.380	-49,780.87	49,749.69
713448DD7	PEPSICO INC 4.450% 04/14/2046 DD 10/14/15	15,000.000	-18,405.60	18,798.00
713448ET1	PEPSICO INC 3.500% 03/19/2040 DD 03/19/20	65,000.000	-74,374.45	70,892.90
713448EU8	PEPSICO INC 3.625% 03/19/2050 DD 03/19/20	170,000.000	-199,079.55	192,974.10
713448FE3	PEPSICO INC 1.950% 10/21/2031 DD 10/21/21	65,000.000	-64,759.50	65,215.15
71376LAE0	PERFORMANCE FOOD GROUP IN 144A 4.250% 08/01/2029 DD 07/26/21	175,000.000	-175,000.00	175,218.75
71427QAB4	PERNOD RICARD INTERNATION 144A 1.625% 04/01/2031 DD 10/01/20	30,000.000	-29,086.50	28,542.90
715638DS8	PERUVIAN GOVERNMENT INTERNATIO 3.300% 03/11/2041 DD 03/10/21	180,000.000	-173,586.90	178,861.25
715638DT6	PERUVIAN GOVERNMENT INTERNATIO 3.550% 03/10/2051 DD 03/10/21	270,000.000	-265,621.85	273,500.00
71654QBR2	PETROLEOS MEXICANOS 6.375% 01/23/2045 DD 07/23/14	10,000.000	-8,560.00	8,512.50
72815LAA5	PLAYTIKA HOLDING CORP 144A 4.250% 03/15/2029 DD 03/11/21	150,000.000	-150,062.50	150,345.00
737446AR5	POST HOLDINGS INC 144A 4.500% 09/15/2031 DD 03/10/21	350,000.000	-350,000.00	347,656.25
74112BAM7	PRESTIGE BRANDS INC 144A 3.750% 04/01/2031 DD 03/01/21	100,000.000	-100,000.00	95,687.00
744448CV1	PUBLIC SERVICE CO OF COLORADO 1.875% 06/15/2031 DD 03/01/21	90,000.000	-89,399.70	89,009.35

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
747525BP7	QUALCOMM INC 1.650% 05/20/2032 DD 11/20/20	75,000.000	-71,427.75	70,145.25
750098AB1	RACKSPACE TECHNOLOGY GLOB 144A 3.500% 02/15/2028 DD 02/09/21	100,000.000	-100,000.00	97,531.25
75513ECL3	RAYTHEON TECHNOLOGIES CORP 2.820% 09/01/2051 DD 08/10/21	15,000.000	-14,128.95	14,438.70
75513ECM1	RAYTHEON TECHNOLOGIES CORP 1.900% 09/01/2031 DD 08/10/21	70,000.000	-69,974.10	68,165.50
75602BAA7	REAL HERO MERGER SUB 2 IN 144A 6.250% 02/01/2029 DD 01/29/21	175,000.000	-178,187.50	182,062.50
756109BG8	REALTY INCOME CORP 3.950% 08/15/2027 DD 08/15/21	30,000.000	-33,804.60	33,361.50
75972AAD5	RENEWABLE ENERGY GROUP IN 144A 5.875% 06/01/2028 DD 05/20/21	50,000.000	-50,000.00	51,875.00
76009NAL4	RENT-A-CENTER INC/TX 144A 6.375% 02/15/2029 DD 02/17/21	300,000.000	-310,875.00	320,946.00
76117WAC3	RESOLUTE FOREST PRODUCTS 144A 4.875% 03/01/2026 DD 02/02/21	25,000.000	-25,000.00	25,125.00
76150KAB9	REVINT SOLUTIONS 10/20 COV-LIT 0.000% 10/15/2027 DD 09/22/20	99,500.000	-95,022.50	99,624.38
78081BAK9	ROYALTY PHARMA PLC 2.200% 09/02/2030 DD 03/02/21	100,000.000	-97,760.00	96,501.00
78431EAB0	SCIQUEST/JAGGAER 8/19 TL	24,872.780	-24,810.60	24,872.78
78471RAB2	SRS DISTRIBUTION INC 144A 4.625% 07/01/2028 DD 06/04/21	100,000.000	-100,000.00	102,125.00
78471RAC0	SRS DISTRIBUTION INC 144A 6.125% 07/01/2029 DD 06/04/21	50,000.000	-50,000.00	51,687.50
78486QAG6	SVB FINANCIAL GROUP VAR RT 12/31/2049 DD 02/02/21	200,000.000	-208,500.00	207,800.00
785592AX4	SABINE PASS LIQUEFACTION LLC 4.500% 05/15/2030 DD 11/15/20	100,000.000	-99,744.00	113,664.00
79588TAD2	SAMMONS FINANCIAL GROUP I 144A 3.350% 04/16/2031 DD 04/16/21	90,000.000	-89,794.80	90,756.90
803014AA7	SANTOS FINANCE LTD 144A 3.649% 04/29/2031 DD 04/29/21	70,000.000	-70,000.00	70,136.00
80413TAW9	SAUDI GOVERNMENT INTERNAT 144A 3.450% 02/02/2061 DD 02/02/21	85,000.000	-85,327.50	81,176.00
808513BK0	CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 03/18/21	200,000.000	-200,000.00	206,740.00
817826AF7	7-ELEVEN INC 144A 2.500% 02/10/2041 DD 02/10/21	100,000.000	-98,911.00	91,753.00
819892AL4	SHARP HEALTHCARE 2.680% 08/01/2050 DD 10/01/20	300,000.000	-298,837.60	298,404.20
82939GAS7	SINOPEC GROUP OVERSEAS DE 144A 2.300% 01/08/2031 DD 01/08/21	80,000.000	-78,718.20	79,891.20
82967NBJ6	SIRIUS XM RADIO INC 144A 4.000% 07/15/2028 DD 06/21/21	275,000.000	-275,062.50	281,193.75
84749AAA5	SPECIALTY BUILDING PRODUC 144A 6.375% 09/30/2026 DD 09/30/20	175,000.000	-184,562.50	183,911.00
85236FAA1	SRM ESCROW ISSUER LLC 144A 6.000% 11/01/2028 DD 11/06/20	150,000.000	-156,343.75	158,625.00
853254BX7	STANDARD CHARTERED PLC 144A VAR RT 12/31/2049 DD 01/14/21	200,000.000	-200,000.00	197,024.00
858119BP4	STEEL DYNAMICS INC 3.250% 10/15/2050 DD 10/09/20	400,000.000	-409,102.64	402,013.28
864486AL9	SUBURBAN PROPANE PARTNERS 144A 5.000% 06/01/2031 DD 05/24/21	150,000.000	-150,906.25	155,250.00
86562MCF5	SUMITOMO MITSUI FINANCIAL GROU 2.296% 01/12/2041 DD 01/12/21	400,000.000	-386,944.45	373,888.90
86722AAD5	SUNCOKE ENERGY INC 144A 4.875% 06/30/2029 DD 06/22/21	125,000.000	-125,062.50	124,687.50
87105NAC4	SWITCH LTD 144A 4.125% 06/15/2029 DD 06/07/21	75,000.000	-75,000.00	76,781.25
87162WAG5	SYNNEX CORP 144A 2.375% 08/09/2028 DD 08/09/21	100,000.000	-100,000.00	98,078.00
87264AAZ8	T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	120,000.000	-124,568.65	140,219.80
87264ABF1	T-MOBILE USA INC 3.875% 04/15/2030 DD 04/15/21	100,000.000	-109,525.00	108,979.00
875127BJ0	TAMPA ELECTRIC CO 3.450% 03/15/2051 DD 03/18/21	30,000.000	-29,933.10	29,861.10
87854Y109	TECHNIP ENERGIES NV ADR	28,666.000	-429,545.68	471,325.15
88032WBB1	TENCENT HOLDINGS LTD 144A 3.680% 04/22/2041 DD 04/22/21	200,000.000	-203,510.00	206,340.00
88032XAU8	TENCENT HOLDINGS LTD REGS 2.390% 06/03/2030 DD 06/03/20	200,000.000	-196,820.00	194,470.00

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
89680EAA7	TRITON WATER HOLDINGS INC 144A 6.250% 04/01/2029 DD 03/31/21	150,000.000	-150,000.00	152,562.50
89838LAG9	TRUSTEES OF BOSTON COLLEGE 3.129% 07/01/2052 DD 10/24/19	300,000.000	-327,343.24	323,171.48
900123CQ1	TURKEY GOVERNMENT INTERNATIONA 6.125% 10/24/2028 DD 04/24/18	300,000.000	-307,335.00	295,980.00
900123CY4	TURKEY GOVERNMENT INTERNATIONA 5.250% 03/13/2030 DD 02/13/20	200,000.000	-201,900.00	184,600.00
900123DA5	TURKEY GOVERNMENT INTERNATIONA 5.950% 01/15/2031 DD 12/02/20	200,000.000	-184,900.00	189,880.00
90266UAJ2	ZUFFA 1/21 COV-LITE TLB 0.000% 04/29/2026 DD 01/19/21	49,728.040	-49,696.96	49,728.04
90290HAP7	US INFRASTRUCTURE 5/21 COV-LIT 0.000% 05/12/2028 DD 04/26/21	200,000.000	-199,000.00	199,750.00
90290HAR3	US INFRASTRUCTURE 5/21 2ND LIE 0.000% 05/14/2029 DD 04/26/21	100,000.000	-99,000.00	101,375.00
90290MAD3	US FOODS INC 144A 4.750% 02/15/2029 DD 02/04/21	325,000.000	-325,000.00	332,548.75
90470RAC6	UNIFIED PHYSICIAN/UNIFIED WOME 0.000% 12/31/2023 DD 12/04/20	99,812.500	-98,939.37	99,937.27
90473LAA0	UNIFRAX ESCROW ISSUER COR 144A 5.250% 09/30/2028 DD 09/30/21	100,000.000	-101,250.00	101,250.00
90473LAC6	UNIFRAX ESCROW ISSUER COR 144A 7.500% 09/30/2029 DD 09/30/21	25,000.000	-25,000.00	25,625.00
907818FN3	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	20,000.000	-19,947.80	19,357.40
907818FR4	UNION PACIFIC CORP 144A 3.799% 04/06/2071 DD 04/06/21	495,000.000	-557,969.14	567,235.11
90932LAG2	UNITED AIRLINES INC 144A 4.375% 04/15/2026 DD 04/21/21	100,000.000	-100,000.00	103,105.00
90932LAH0	UNITED AIRLINES INC 144A 4.625% 04/15/2029 DD 04/21/21	230,000.000	-232,382.60	237,762.08
90932RAJ3	UNITED AIR LINES 4/21 TLB 0.000% 04/21/2028 DD 04/12/21	74,625.000	-74,251.88	75,184.69
91086QBE7	MEXICO GOVERNMENT INTERNATIONA 5.550% 01/21/2045 DD 01/21/14	20,000.000	-23,350.00	24,500.00
91087BAB6	MEXICO GOVERNMENT INTERNATIONA 4.350% 01/15/2047 DD 08/11/16	195,000.000	-201,032.50	199,605.00
91087BAG5	MEXICO GOVERNMENT INTERNATIONA 4.500% 01/31/2050 DD 07/31/19	165,000.000	-176,247.50	171,808.00
914455UG3	UNIV OF MICHIGAN MI 2.562% 04/01/2050 DD 06/16/20	25,000.000	-26,588.75	24,087.75
92328MAA1	VENTURE GLOBAL CALCASIEU 144A 3.875% 08/15/2029 DD 08/05/21	125,000.000	-125,000.00	128,906.25
92328MAB9	VENTURE GLOBAL CALCASIEU 144A 4.125% 08/15/2031 DD 08/05/21	150,000.000	-150,000.00	155,792.50
92553PAP7	VIACOMCBS INC 4.375% 03/15/2043 DD 03/15/13	400,000.000	-467,582.24	468,320.48
92735LAA0	VINE ENERGY HOLDINGS LLC 144A 6.750% 04/15/2029 DD 04/07/21	125,000.000	-125,000.00	134,604.38
92858RAB6	VMED O2 UK FINANCING I PL 144A 4.750% 07/15/2031 DD 07/07/21	125,000.000	-125,000.00	127,740.00
928881AE1	VONTIER CORP 144A 2.950% 04/01/2031 DD 03/10/21	160,000.000	-159,665.60	156,652.80
929160AY5	VULCAN MATERIALS CO 4.700% 03/01/2048 DD 09/01/18	390,000.000	-484,255.15	493,626.10
93710WAA3	WASH MULTIFAMILY ACQUISIT 144A 5.750% 04/15/2026 DD 04/19/21	75,000.000	-75,000.00	78,687.50
949746TD3	WELLS FARGO & CO VAR RT 12/31/2049 DD 01/26/21	70,000.000	-70,000.00	70,325.00
95765PAE9	WESTERN & SOUTHERN LIFE I 144A 3.750% 04/28/2061 DD 04/28/21	30,000.000	-29,858.10	30,310.20
961214ET6	WESTPAC BANKING CORP 2.150% 06/03/2031 DD 06/03/21	165,000.000	-165,115.05	169,193.85
96289WAA7	WHEEL PROS INC 144A 6.500% 05/15/2029 DD 05/07/21	50,000.000	-50,000.00	50,562.50
98462YAE0	YAMANA GOLD INC 144A 2.630% 08/15/2031 DD 08/06/21	70,000.000	-70,000.00	68,936.10
98981BAA0	ZOOMINFO TECHNOLOGIES LLC 144A 3.875% 02/01/2029 DD 02/02/21	175,000.000	-174,625.00	173,781.25
99AAG6181	COMMERCEHUB 12/20 2ND LIEN COV 0.000% 12/02/2028 DD 12/08/20	75,000.000	-74,625.00	76,593.75
99AAH3054	TECTA AMERICA 3/21 COV-LITE TL 0.000% 04/10/2028 DD 03/23/21	74,812.500	-74,064.37	74,999.53
99AAH3088	TECTA AMERICA 4/21 2ND LIEN CO 0.000% 04/06/2029 DD 03/23/21	125,000.000	-123,125.00	124,375.00
99AAH9085	GENERATION BRANDS/VISUAL COMFORT 6/21 2ND LIEN COV-LITE	75,000.000	-74,250.00	75,562.50

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99AAH9820	ATLANTIC AVIATION 9/21 2ND LIEN COV-LITE TL	25,000.000	-24,875.00	25,000.00
99F106F1A	US 10YR ULTRA FUTURE (CBT) EXP JUN 21	56.000	0.00	-108,063.42
99F10611A	US 10YR ULTRA FUTURE (CBT) EXP SEP 21	56.000	0.00	205,879.02
99F106L1A	US 10YR ULTRA FUTURE (CBT) EXP DEC 21	649.000	0.00	686,999.90
99F133F1A	US LONG BOND FUTURE (CBT) EXP JUN 21	159.000	0.00	-427,637.85
99F13311A	US LONG BOND FUTURE (CBT) EXP SEP 21	131.000	0.00	928,276.25
99F133L1A	US LONG BOND FUTURE (CBT) EXP DEC 21	1,147.000	0.00	1,588,542.66
99F1389ON	US 10 YR TREAS NTS FUT JUN 21 PUT APR 21 134.500 ED 03/26/21	2.000	497.42	-1.12
99F139F1A	US 10YR NOTE FUTURE (CBT) EXP JUN 21	135.000	0.00	232,914.33
99F139I1A	US 10YR NOTE FUTURE (CBT) EXP SEP 21	133.000	0.00	-221,385.27
99F139L1A	US 10YR NOTE FUTURE (CBT) EXP DEC 21	368.000	0.00	15,649.47
99F167I3C	90DAY EURO\$ FUTURE (CME) EXP SEP 23	2.000	0.00	-32.34
99F167L3C	90DAY EURO\$ FUTURE (CME) EXP DEC 23	3.000	0.00	1,433.27
99F183F1A	US 5YR NOTE FUTURE (CBT) EXP JUN 21	14.000	0.00	-12,603.12
99F183I1A	US 5YR NOTE FUTURE (CBT) EXP SEP 21	49.000	0.00	44,055.39
99F183L1A	US 5YR NOTE FUTURE (CBT) EXP DEC 21	626.000	0.00	-51,986.65
99F217F1A	US 2YR NOTE FUTURE (CBT) EXP JUN 21	0.000	0.00	1,180.10
99F217I1A	US 2YR NOTE FUTURE (CBT) EXP SEP 21	6.000	0.00	536.80
99F217L1A	US 2YR NOTE FUTURE (CBT) EXP DEC 21	193.000	0.00	32,068.81
99F700F1A	US ULTRA BOND (CBT) EXP JUN 21	55.000	0.00	171,987.20
99F700I1A	US ULTRA BOND (CBT) EXP SEP 21	62.000	0.00	-330,378.98
99F700L1A	US ULTRA BOND FUTURE (CBT) EXP DEC 21	37.000	0.00	174,362.44
99F9269OJ	EURO\$ 3YR MID-CRV FUT MAR 24 PUT MAR 21 098.750 ED 03/12/21	1.000	103.36	-14.08
99F9269PA	EURO\$ 3YR MID-CRV FUT JUN 24 PUT APR 21 098.500 ED 04/16/21	1.000	217.81	-13.78
99QAF29ME	CDX SP CDX.NA.IG.36.1 5YR PUT JAN 22 000.750 ED 011922	400,000.000	420.00	-216.00
99QAF29MF	CDX SP CDX.NA.IG.36.1 5YR PUT JAN 22 000.725 ED 011922	200,000.000	200.00	-116.00
99QAF29VA	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.850 ED 102021	200,000.000	211.00	-22.60
99QAF29WB	CDX SP CDX.NA.IG.36.1 5YR PUT NOV 21 000.900 ED 111721	100,000.000	100.00	-4.00
99QAF29WD	CDX SP CDX.NA.IG.36.1 5YR PUT NOV 21 000.750 ED 111721	200,000.000	201.00	-20.00
99QAF29WH	CDX SP CDX.NA.IG.36.1 5YR PUT NOV 21 000.700 ED 111721	200,000.000	232.00	-16.00
99QAF29WL	CDX SP CDX.NA.IG.36.1 5YR PUT NOV 21 000.800 ED 111721	1,500,000.000	1,335.00	-75.00
99QAF29XG	CDX SP CDX.NA.IG.36.1 5YR PUT DEC 21 000.750 ED 121521	200,000.000	195.60	-44.00
99QAF29XH	CDX SP CDX.NA.IG.36.1 5YR PUT DEC 21 000.750 ED 121521	300,000.000	261.00	-66.00
99QAF29XL	CDX SP CDX.NA.IG.36.1 5YR PUT DEC 21 000.800 ED 121521	100,000.000	101.50	-18.00
99QAGG9MB	CDX_SP CDX.NA.IG.37.1 5YR PUT JAN 22 000.850 ED 011922	300,000.000	345.75	-174.00
99QAGG9ME	CDX_SP CDX.NA.IG.37.1 5YR PUT JAN 22 000.800 ED 011922	200,000.000	232.60	-136.00
99QAGG9MK	CDX_SP CDX.NA.IG.37.1 5YR PUT JAN 22 000.850 ED 011922	200,000.000	216.00	-116.00
99QAGG9NA	CDX_SP CDX.NA.IG.37.1 5YR PUT FEB 22 000.800 ED 021622	200,000.000	231.00	-210.00
99QAGG9VJ	IRS R 2.00000% P US0003M PUT OCT 23 002.000 ED 102523	4,000,000.000	45,776.84	-73,000.00

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99QAGG9VK	IRS R 2.06000% P US0003M PUT OCT 23 002.060 ED 102523	800,000.000	-45,642.11	67,000.00
99QAGJ9KD	IRS R 1.27700% P US0003M CALL NOV 21 001.277 ED 111521	400,000.000	730.00	-1,000.00
99QAGJ9KG	IRS R 1.72800% P US0003M CALL NOV 21 001.728 ED 111921	200,000.000	1,660.00	-1,000.00
99QAGJ9WD	IRS R 1.55700% P US0003M PUT NOV 21 001.557 ED 111521	400,000.000	730.00	-500.00
99QAGJ9WG	IRS R 2.02800% P US0003M PUT NOV 21 002.028 ED 111921	200,000.000	1,660.00	-1,000.00
C0102MAP0	AIR CANADA 8/21 TLB	25,000.000	-24,750.00	25,031.25
DXBMV3HD8	NORTH MACEDONIA GOVERNMENT 144A 1.625% 03/10/2028	220,000.000	-261,473.78	258,871.95
ED5129074	FRESENIUS MEDICAL CARE AG & CO	19,726.000	-1,502,942.37	1,390,972.94
ED5497166	VOLKSWAGEN AG	10,796.000	-2,666,681.42	2,417,374.36
EDF215F1S	EURO-BOBL FUTURE (EUX) EXP JUN 21	5.000	0.00	1,037.55
EDF215I1S	EURO-BOBL FUTURE (EUX) EXP SEP 21	5.000	0.00	-5,981.50
EDF215L1S	EURO-BOBL FUTURE (EUX) EXP DEC 21	6.000	0.00	5,516.56
EDF306F1S	EURO-BUND FUTURE (EUX) EXP JUN 21	6.000	0.00	8,129.53
EDF306I1S	EURO-BUND FUTURE (EUX) EXP SEP 21	6.000	0.00	-26,874.82
EDF306L1S	EURO-BUND FUTURE (EUX) EXP DEC 21	12.000	0.00	27,847.04
EDF320L1S	EURO-BUXL 30Y BND FUTURE (EUX) EXP DEC 21	1.000	0.00	2,777.76
EEB283W91	CAIXABANK SA	331,500.000	-1,029,636.17	1,035,038.45
EJBP6SYR4	SERBIA INTERNATIONAL BOND 144A 1.000% 09/23/2028	260,000.000	-300,513.90	290,404.21
EKBLFFCF8	ROMANIAN GOVERNMENT INTER 144A 2.000% 04/14/2033	150,000.000	-178,759.22	163,930.83
EKBMCRWH7	ROMANIAN GOVERNMENT INTER REGS 2.000% 04/14/2033	30,000.000	-34,992.10	32,786.17
ENBLRB269	UNILEVER PLC	610.000	-32,489.66	34,736.48
ESB4R2R51	JULIUS BAER GROUP LTD	5,962.000	-387,000.95	411,272.83
EXB10RZP7	UNILEVER PLC	24,820.000	-1,350,047.95	1,306,013.39
EXB2R6BZ6	GE CAPITAL UK FUNDING UNLIMITE 6.250% 05/05/2038	10,000.000	-20,857.25	20,248.19
EXB3KY3M8	GE CAPITAL UK FUNDING UNL REGS 8.000% 01/14/2039	190,000.000	-464,678.14	449,880.13
EXBG0V271	HON HAI PRECISION INDUSTRY CO GDR	219,332.000	-1,511,860.34	1,683,194.05
EXBK9RKT4	TRAVIS PERKINS PLC	83,086.000	-1,396,203.68	1,730,752.63
EXBL6C201	WICKES GROUP PLC	46,550.000	-99,911.81	158,499.40
EXBLGZ985	TESCO PLC	493,560.000	-1,758,725.54	1,813,375.83
EXF211C2X	LONG GILT FUTURE (ICF) EXP MAR 22	4.000	0.00	-5,650.80
EXF211I1X	LONG GILT FUTURE (ICF) EXP SEP 21	4.000	0.00	-11,386.77
EXF211L1X	LONG GILT FUTURE (ICF) EXP DEC 21	4.000	0.00	16,296.82
FB6888796	KASIKORNBANK PCL	133,000.000	-646,391.58	562,529.75
FB6889935	SIAM COMMERCIAL BANK PCL/THE	202,600.000	-760,875.47	750,727.07
FHBGJW372	MEITUAN HK/03690	178,690.000	-6,198,873.77	6,153,774.23
FHBL6B9P5	WUXI BIOLOGICS CAYMAN INC HK/02269	65,000.000	-1,034,256.51	909,038.63
FJ6132107	BRIDGESTONE CORP	19,600.000	-840,699.64	915,202.05
FLBNBSBC5	INDONESIA GOVERNMENT INTERNATI 1.100% 03/12/2033	100,000.000	-121,739.91	111,599.82
JBBMT9HR9	BENIN GOVERNMENT INTERNAT 144A 4.875% 01/19/2032	160,000.000	-189,416.92	183,876.11

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JBBP38058	BENIN GOVERNMENT INTERNAT 144A 4.950% 01/22/2035	100,000.000	-115,033.01	112,452.10
JCBMFBBF9	REPUBLIC OF CAMEROON INTE 144A 5.950% 07/07/2032	150,000.000	-177,885.00	169,464.80
KIBD35RT3	IVORY COAST GOVERNMENT IN REGS 5.250% 03/22/2030	100,000.000	-133,151.20	118,788.48
KQBKPC8X2	SENEGAL GOVERNMENT INTERN 144A 5.375% 06/08/2037	100,000.000	-122,065.00	111,240.66
LMBP8K8X0	MEXICO GOVERNMENT INTERNATIONA 2.250% 08/12/2036	100,000.000	-118,167.50	113,289.64
LPBMXMRQ2	PERUVIAN GOVERNMENT INTERNATIO 1.250% 03/11/2033	170,000.000	-204,152.51	190,378.04
NA7351771	EL SALVADOR GOVERNMENT IN REGS 8.250% 04/10/2032	30,000.000	-29,475.00	22,575.00
NA9QJFZK2	CDS SP UL CNOOC LIMITED R 100BPS 2024 DEC 20	400,000.000	-9,278.57	9,278.57
NA9QJKV82	CDS SP UL CNOOC LIMITED R 100BPS 2024 DEC 20	200,000.000	-4,639.28	4,639.28
NA9QK27Y0	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 15	100,000.000	-0.01	0.01
NA9QK27Z7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 15	100,000.000	0.01	-6,723.04
NA9QK2KA7	CCP_CDS. SP UL RUSSIA CME REC 100BPS 2026 JUN 20	140,000.000	-745.93	1,501.02
NA9QK2KB5	CCP_CDS._SP UL RUSSIA CME REC 100BPS 2026 JUN 20	140,000.000	0.02	-0.02
NA9QK4MC7	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.97% 2051 JUN 23	100,000.000	-0.01	0.01
NA9QK4MD5	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.97% 2051 JUN 23	100,000.000	0.01	-6,458.07
NA9QK5VM2	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.84% 2051 JUL 08	100,000.000	-0.01	0.01
NA9QK5VN0	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.84% 2051 JUL 08	100,000.000	0.01	-4,480.22
NA9QK6ED9	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.47% 2031 JUL 15	100,000.000	-0.01	0.01
NA9QK6EE7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.47% 2031 JUL 15	100,000.000	0.01	-1,338.13
NA9QK6PQ8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.76% 2051 JUL 16	100,000.000	-0.01	0.01
NA9QK6PR6	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.76% 2051 JUL 16	100,000.000	0.01	-2,542.81
NA9QK7GT0	CCP_CDS. SP UL IINDON CME REC 100BPS 2026 JUN 20	260,000.000	-2,566.91	4,099.71
NA9QK7GU7	CCP_CDS._SP UL IINDON CME REC 100BPS 2026 JUN 20	260,000.000	0.02	-0.05
NA9QK91E5	CDS_SP UL COUNTRY GARDEN HOLD R 100BPS 2022 MAR 20	300,000.000	2,995.92	-4,111.00
NA9QKL769	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.52% 2051 JAN 19	100,000.000	-0.01	0.01
NA9QKL777	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.52% 2051 JAN 19	100,000.000	0.01	-136.56
NA9QKLQ19	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.57% 2051 JAN 11	100,000.000	-0.01	0.01
NA9QKLQ50	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.57% 2051 JAN 11	100,000.000	0.01	-8,865.32
NA9QKLX94	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.6% 2051 JAN 13	100,000.000	-0.01	0.03
NA9QKLYA0	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.6% 2051 JAN 13	100,000.000	0.01	-4,261.43
NA9QKMJA5	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.46% 2051 JAN 21	100,000.000	-0.01	0.02
NA9QKMJB3	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.46% 2051 JAN 21	100,000.000	0.01	-8,052.06
NA9QKMUV6	CCP_CDS. SP UL THE AES CORPORA REC 500BPS 2025 DEC 20	200,000.000	-38,599.26	34,745.99
NA9QKMUW4	CCP_CDS._SP UL THE AES CORPORA REC 500BPS 2025 DEC 20	200,000.000	0.02	-0.02
NA9QKMX35	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.07% 2031 JAN 26	200,000.000	-0.01	0.02
NA9QKMX43	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.07% 2031 JAN 26	200,000.000	0.01	-7,736.92
NA9QKN419	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.57% 2051 FEB 08	100,000.000	0.01	-8,874.07
NA9QKN4Z4	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.57% 2051 FEB 08	100,000.000	-0.01	0.01
NA9QKQBT3	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 0.64% 2026 FEB 18	600,000.000	-0.01	0.01

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QKQBV8	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 0.64% 2026 FEB 18	600,000.000	0.01	-13,796.28
NA9QKRFL4	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.73% 2051 MAR 02	100,000.000	-0.01	0.01
NA9QKRFM2	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.73% 2051 MAR 02	100,000.000	0.01	-8,766.98
NA9QKRFR1	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.69% 2051 MAR 02	100,000.000	-0.01	0.01
NA9QKRFS9	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.69% 2051 MAR 02	100,000.000	0.01	-9,815.65
NA9QKT6N6	CCP_CDS._SP UL GE CME 1.000% 00BPS 2026 JUN 20	400,000.000	-3,553.64	7,796.93
NA9QKT6P1	CCP_CDS._SP UL GE CME REC 100BPS 2026 JUN 20	400,000.000	0.02	-0.02
NA9QKTB42	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.44% 2031 MAR 16	200,000.000	-0.01	0.01
NA9QKTB59	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.44% 2031 MAR 16	200,000.000	0.01	-6,056.03
NA9QKTTA9	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 2.05% 2051 MAR 19	200,000.000	-0.01	0.01
NA9QKTTB7	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 2.05% 2051 MAR 19	200,000.000	0.01	-8,440.98
NA9QKU2Y3	CCP_CDS._SP UL TECK RESOURCES REC 500BPS 2026 JUN 20	200,000.000	-33,800.53	35,013.69
NA9QKU2Z0	CCP_CDS._SP UL TECK RESOURCES REC 500BPS 2026 JUN 20	200,000.000	0.02	-0.02
NA9QKUCR7	CCP_CDX._SP UL CDX.NA.IG.36 CM 1.000% 00BPS 2026 JUN 20	4,500,000.000	-105,437.75	110,496.88
NA9QKUCS5	CCP_CDX._SP UL CDX.NA.IG.36 CM REC 100BPS 2026 JUN 20	4,500,000.000	0.24	-0.27
NA9QLBFF1	CCP_CDS._SP UL IINDON CME REC 100BPS 2026 DEC 20	260,000.000	-3,336.39	1,528.53
NA9QLBFG9	CCP_CDS._SP UL IINDON CME REC 100BPS 2026 DEC 20	260,000.000	0.04	-0.04
NA9QLBQD4	CCP_CDS._SP UL RUSSIA CME REC 100BPS 2026 DEC 20	140,000.000	-949.06	970.66
NA9QLBQE2	CCP_CDS._SP UL RUSSIA CME REC 100BPS 2026 DEC 20	140,000.000	0.02	-0.02
NA9QLD501	CDS._SP UL REPUBLIC OF COLOMBI R 100BPS 2026 DEC 20	100,000.000	2,517.64	-2,405.00
NA9QLDCR4	CCP_CDS._SP UL THE BOEING COMP REC 100BPS 2026 DEC 20	100,000.000	-0.01	344.79
NA9QLDCS2	CCP_CDS._SP UL THE BOEING COMP REC 100BPS 2026 DEC 20	100,000.000	350.89	-0.01
NA9QLDN01	CCP_CDX._SP UL CDX.NA.IG.37 CM REC 100BPS 2026 DEC 20	3,400,000.000	0.05	-0.05
NA9QLDNZ4	CCP_CDX._SP UL CDX.NA.IG.37 CM REC 100BPS 2026 DEC 20	3,400,000.000	-83,016.49	83,548.80
NA9QLDZF5	CCP_CDX._SP UL ITRAXX ASIA EX- REC 100BPS 2026 DEC 20	300,000.000	-1,770.16	2,989.52
NA9QLDZG3	CCP_CDX._SP UL ITRAXX ASIA EX- REC 100BPS 2026 DEC 20	300,000.000	0.02	-0.02
NA9QLE251	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 05	100,000.000	-0.01	0.01
NA9QLE277	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 05	100,000.000	0.01	-1,299.36
NA9QLFGK0	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 06	100,000.000	-0.01	0.01
NA9QLFGL8	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 06	100,000.000	0.01	-1,062.15
NA9QLGU89	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.54% 2031 OCT 14	100,000.000	-0.01	0.01
NA9QLGVA3	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.54% 2031 OCT 14	100,000.000	0.01	-623.72
NA9QLHNA0	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.82% 2051 OCT 19	100,000.000	-0.01	0.01
NA9QLHNC6	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.82% 2051 OCT 19	100,000.000	0.01	-1,270.66
NA9QLK679	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.24% 2026 NOV 02	500,000.000	-0.01	0.01
NA9QLK695	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.24% 2026 NOV 02	500,000.000	0.01	-1,011.01
NA9QLKB40	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.89% 2051 OCT 27	100,000.000	-0.01	465.01
NA9QLKB57	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.89% 2051 OCT 27	100,000.000	0.01	-0.01
NAB01DPW5	RELIANCE INDUSTRIES LTD GDR	100.000	-5,307.65	5,490.10

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NAB12K5Z1	LEBANON GOVERNMENT INTERN REGS 8.250% 04/12/2021	60,000.000	-10,275.00	10,434.00
NAB5L3R44	LEBANON GOVERNMENT INTERN REGS 6.100% 10/04/2022	90,000.000	-11,125.00	15,066.00
NABFB5LX0	BAHRAIN GOVERNMENT INTERN REGS 6.750% 09/20/2029	200,000.000	-231,000.00	213,900.00
NABFD9P73	PAKISTAN GOVERNMENT INTER REGS 6.875% 12/05/2027	200,000.000	-209,500.00	198,250.00
NABFY1J90	EASTERN & SOUTHERN AFRICA REGS 4.875% 05/23/2024	350,000.000	-371,875.00	369,250.00
NABK94CK3	TURKIYE VAKIFLAR BANKASI REGS 5.250% 02/05/2025	210,000.000	-208,950.00	207,480.00
NABKP8KT8	ENERGEAN ISRAEL FINANCE L 144A 5.875% 03/30/2031	150,000.000	-150,000.00	155,062.50
NABKW0C1	ANGOLAN GOVERNMENT INTERN REGS 9.125% 11/26/2049	200,000.000	-206,250.00	201,250.00
NABMGR2C9	ECUADOR GOVERNMENT INTERN REGS STEP 07/31/2030	40,000.000	-31,875.00	33,660.40
NABMGR2G0	ECUADOR GOVERNMENT INTERN REGS STEP 07/31/2035	370,000.000	-198,480.00	252,787.50
NABMGR2N5	ECUADOR GOVERNMENT INTERN REGS 0.000% 07/31/2030	40,000.000	-18,234.00	21,220.00
NABNDLS50	PAKISTAN GOVERNMENT INTER REGS 7.375% 04/08/2031	200,000.000	-204,460.00	194,750.00
NABYZGDK6	SAUDI GOVERNMENT INTERNAT REGS 4.625% 10/04/2047	300,000.000	-361,500.00	350,400.00
P01012AT3	EL SALVADOR GOVERNMENT IN REGS 6.375% 01/18/2027 DD 09/18/14	20,000.000	-19,500.00	14,970.00
P1905CJX9	BRF SA REGS 4.875% 01/24/2030 DD 09/24/19	200,000.000	-213,500.00	205,250.00
SF5902942	NOKIA OYJ	382,226.000	-1,891,381.72	2,263,540.45
SSB0LDBX2	INDUTRADE AB	31,830.000	-952,193.44	886,053.14
SSBJ7W9K6	EQT AB	2,834.000	-122,262.91	123,834.12
SSBN7BZM0	NIBE INDUSTRIER AB	122,516.000	-1,167,701.32	1,567,473.38
SSBNZFH02	HEXAGON AB	145,382.000	-1,674,882.85	2,207,078.54
UABK8LN91	UKRAINE GOVERNMENT INTERN REGS 6.750% 06/20/2026	120,000.000	-159,348.78	149,493.56
XX9QK0YG2	CCP_IRS_P EUR-EURIBOR-REUTERS REC -0.5% 2026 SEP 15	100,000.000	-0.01	0.01
XX9QK0YH0	CCP_IRS_P EUR-EURIBOR-REUTERS REC -0.5% 2026 SEP 15	100,000.000	893.35	-1,102.44
XX9QK0YJ6	CCP_IRS_R EUR-EURIBOR-REUTERS PAY -0.25% 2031 SEP 15	340,000.000	-15,782.14	10,582.71
XX9QK0YK3	CCP_IRS_R EUR-EURIBOR-REUTERS PAY -0.25% 2031 SEP 15	340,000.000	0.02	-0.02
XX9QK20E0	CCP_IRS_R EUR-EURIBOR-REUTERS PAY 0.0% 2036 SEP 15	290,000.000	-17,228.41	13,430.76
XX9QK20F7	CCP_IRS_R EUR-EURIBOR-REUTERS PAY 0.0% 2036 SEP 15	290,000.000	0.03	-0.03
XX9QK2Y11	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY 0.0% 2051 SEP 15	40,000.000	-6,782.85	4,304.47
XX9QK2Y29	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY 0.0% 2051 SEP 15	40,000.000	0.01	-0.02
XX9QK2Y52	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY 0.0% 2041 SEP 15	70,000.000	-8,087.17	5,993.38
XX9QK2Y60	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY 0.0% 2041 SEP 15	70,000.000	0.01	-0.01
XX9QK2YG8	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY -0.25% 2028 SEP 15	670,000.000	-8,962.27	2,766.37
XX9QK2YH6	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY -0.25% 2028 SEP 15	670,000.000	0.01	-0.02
XX9QK2YL7	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY -0.5% 2024 SEP 15	320,000.000	-1,261.91	722.39
XX9QK2YM5	CCP_IRS_R EUR-EURIBOR-ACT/360 PAY -0.5% 2024 SEP 15	320,000.000	0.01	-0.02
XX9QKPG10	CCP_IRS_R EUR-EURIBOR-REUTERS PAY 0.0% 2036 MAR 17	140,000.000	-6,602.02	6,767.33
XX9QKPG28	CCP_IRS_R EUR-EURIBOR-REUTERS PAY 0.0% 2036 MAR 17	140,000.000	0.02	-0.02
XX9QKSWB4	CCP_IRS_R EUR-EURIBOR-REUTERS PAY 0.0% 2051 JUN 16	40,000.000	-5,460.29	6,652.43
XX9QKSWC2	CCP_IRS_R EUR-EURIBOR-REUTERS PAY 0.0% 2051 JUN 16	40,000.000	0.01	-0.01

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
XX9QKSWF5	CCP_IRS. R EUR-EURIBOR-REUTERS PAY -0.25% 2028 JUN 16	690,000.000	-5,981.01	7,178.55
XX9QKSWG3	CCP_IRS._R EUR-EURIBOR-REUTERS PAY -0.25% 2028 JUN 16	690,000.000	0.01	-0.01
XX9QKSWP3	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.25% 2041 JUN 16	70,000.000	-2,353.94	3,592.45
XX9QKSWQ1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.25% 2041 JUN 16	70,000.000	0.01	-0.01
XX9QKSWR9	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.0% 2031 JUN 16	230,000.000	-1,423.69	2,760.28
XX9QKSW7	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.0% 2031 JUN 16	230,000.000	0.01	-0.01
XX9QKSWV0	CCP_IRS. R EUR-EURIBOR-REUTERS PAY -0.5% 2024 JUN 16	350,000.000	-1,089.27	1,048.45
XX9QKSWW8	CCP_IRS._R EUR-EURIBOR-REUTERS PAY -0.5% 2024 JUN 16	350,000.000	0.01	-0.01
XX9QKSXD9	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.0% 2036 JUN 16	140,000.000	-7,286.59	8,897.56
XX9QKSXE7	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.0% 2036 JUN 16	140,000.000	0.01	-0.01
XX9QLASW1	CCP_IRS. P EUR-EURIBOR-ACT/360 REC -0.5% 2025 SEP 15	160,000.000	-0.01	0.01
XX9QLASX9	CCP_IRS._P EUR-EURIBOR-ACT/360 REC -0.5% 2025 SEP 15	160,000.000	773.46	-950.16
XX9QLBEP9	CCP_IRS. R EUR-EURIBOR-ACT/360 PAY 0.0% 2031 DEC 15	330,000.000	-1,472.90	7,495.49
XX9QLBEQ7	CCP_IRS._R EUR-EURIBOR-ACT/360 PAY 0.0% 2031 DEC 15	330,000.000	0.01	-0.01
XX9QLBN53	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.5% 2041 DEC 15	70,000.000	-0.01	223.03
XX9QLBN61	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.5% 2041 DEC 15	70,000.000	2,080.09	-0.01
XX9QLBP10	CCP_IRS. R EUR-EURIBOR-REUTERS PAY -0.25% 2024 DEC 15	170,000.000	-0.01	0.01
XX9QLBP28	CCP_IRS._R EUR-EURIBOR-REUTERS PAY -0.25% 2024 DEC 15	170,000.000	972.20	-356.61
XX9QLBP51	CCP_IRS. P EUR-EURIBOR-REUTERS REC -0.25% 2026 DEC 15	90,000.000	-216.94	0.01
XX9QLBP69	CCP_IRS._P EUR-EURIBOR-REUTERS REC -0.25% 2026 DEC 15	90,000.000	0.01	-544.78
XX9QLBPP7	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.25% 2051 DEC 15	20,000.000	-750.89	1,597.14
XX9QLBPQ5	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.25% 2051 DEC 15	20,000.000	0.01	-0.01
XX9QLBPT9	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.0% 2028 DEC 15	440,000.000	-0.01	0.01
XX9QLBPU6	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.0% 2028 DEC 15	440,000.000	5,906.29	-58.09
XX9QLBPV4	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.25% 2036 DEC 15	280,000.000	-1,486.03	8,331.81
XX9QLBPW2	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.25% 2036 DEC 15	280,000.000	0.01	-0.01
XX9QLBS90	CCP_IRS. P EUR-EURIBOR-ACT/360 REC -0.25% 2025 DEC 15	150,000.000	-736.92	0.01
XX9QLBTA6	CCP_IRS._P EUR-EURIBOR-ACT/360 REC -0.25% 2025 DEC 15	150,000.000	0.01	-155.66
Y7138AAD2	PERTAMINA PERSERO PT REGS 6.000% 05/03/2042 DD 05/03/12	200,000.000	-245,250.00	247,100.00

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

- A This return/report is for: a multiemployer plan, a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: a single-employer plan, a DFE (specify) M, the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan: HOWMET AEROSPACE RETIREMENT PLANS MASTER TRUST
1b Three-digit plan number (PN): 038
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): HOWMET AEROSPACE INC.
2b Employer Identification Number (EIN): 25-0317820
2c Plan Sponsor's telephone number: 412-553-4545
2d Business code (see instructions)
201 ISABELLA STREET, SUITE 200
PITTSBURGH PA 15212-5858

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, Date, and Name. Rows include Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE (DAVID ADAMS, 12-22-25).

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

Form 5500 (2024) v. 240311



Schedule H, Line 4(j) - Schedule of Reportable Transactions
Single Transactions in Excess of Five Percent of Plan Assets
EIN: 25-0317820 Plan Number: 038

Report ID: T6400
 Status: FINAL
 ARCONIC MASTER TRUST

TOTAL FUND - ALCG00010000

1/1/2021 - 12/31/2021

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :			67,954,934.06					
ALCF89370002	552857708 MGI NON-US CORE EQUITY CT	B	3,762,387.827	0.00	96,430,000.00	0.00	0.00	0.00
ALCF89999902	78462F103 SPDR S&P 500 ETF TRUST	B	426,002.000	2,130.01	189,943,641.75	0.00	0.00	0.00
ALCF89999902	78462F103 SPDR S&P 500 ETF TRUST	S	288,484.000	2,105.43	0.00	130,000,324.33	128,627,803.50	1,372,520.83
ALCF89370002	857444590 SSGA S&P 500 (R) INDX NL SF CL A (CMM3)	B	1,617,780.785	0.00	153,000,000.00	0.00	0.00	0.00
ALCF80000002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	B	95,378,996.820	0.00	95,378,996.82	0.00	0.00	0.00
ALCF80000002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	S	98,165,622.040	0.00	0.00	98,165,622.04	98,165,622.04	0.00
ALCF80000002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	B	103,163,294.720	0.00	103,163,294.72	0.00	0.00	0.00
ALCF80000002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	S	116,605,980.240	0.00	0.00	116,605,980.24	116,605,980.24	0.00
ALCF80000002	996084794 EB TEMP INV FD VAR RT 12/31/49 FEE CL 10	S	80,000,000.000	0.00	0.00	80,000,000.00	80,000,000.00	0.00
ALCF89370002	99VVBTKR4 PRUDENTIAL LONG DURATION CREDIT FUND	B	543,898.650	0.00	77,258,582.10	0.00	0.00	0.00
ALCF89210002	99VVCC3H1 QUALITY FUND-III	S	2,384,970.751	0.00	0.00	71,978,417.27	55,258,716.44	16,719,700.83

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		67,954,934.06					
5	552857708	MGI NON-US CORE EQUITY CT	4,430,141.980	113,639,000.00	0.00	0.00	0.00
6	587753104	MERCER EMERGING MARKETS EQUITY CT	5,783,702.720	85,713,000.00	0.00	0.00	0.00
1	587753203	MERCER GLOBAL LOW VOLATILITY EQUITY PORTFOLIO	19,327.410	0.00	500,000.00	501,238.66	-1,238.66
5	587753203	MERCER GLOBAL LOW VOLATILITY EQUITY PORTFOLIO	2,913,522.380	75,730,000.00	0.00	0.00	0.00
1	78462F103	SPDR S&P 500 ETF TRUST	426,002.000	189,943,641.75	0.00	0.00	0.00
2	78462F103	SPDR S&P 500 ETF TRUST	426,002.000	0.00	192,702,024.24	189,943,641.75	2,758,382.49
5	857444590	SSGA S&P 500 (R) INDX NL SF CL A (CMM3)	1,853,574.460	176,040,000.00	0.00	0.00	0.00
1	857444590	SSGA S&P 500 (R) INDX NL SF CL A (CMM3)	54,524.490	0.00	5,250,000.00	5,158,921.09	91,078.91
23	912810SJ8	U S TREASURY BOND 2.250% 08/15/2049 DD 08/15/19	42,731,000.000	0.00	44,688,525.74	45,014,255.88	-325,730.14
20	912810SJ8	U S TREASURY BOND 2.250% 08/15/2049 DD 08/15/19	37,280,000.000	38,793,783.27	0.00	0.00	0.00
1	912810SP4	U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	1,074,000.000	898,898.58	0.00	0.00	0.00
1	912810SP4	U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	1,074,000.000	0.00	932,063.45	935,051.25	-2,987.80
413	912810SP4	U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	58,683,000.000	0.00	51,228,668.27	52,362,880.05	-1,134,211.78
209	912810SP4	U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	38,354,000.000	33,290,175.33	0.00	0.00	0.00
378	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	43,475,000.000	41,134,165.63	0.00	0.00	0.00
258	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	34,535,000.000	0.00	32,276,857.48	32,085,182.27	191,675.21
131	912810SW9	U S TREASURY BOND 1.875% 02/15/2041 DD 02/15/21	68,402,600.000	65,552,629.60	0.00	0.00	0.00
105	912810SW9	U S TREASURY BOND 1.875% 02/15/2041 DD 02/15/21	58,907,600.000	0.00	56,325,516.53	56,255,126.10	70,390.43
1	912810SX7	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	945,000.000	998,097.99	0.00	0.00	0.00
1	912810SX7	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	945,000.000	0.00	1,032,477.27	1,037,137.50	-4,660.23
267	912810SX7	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	100,391,000.000	0.00	110,315,833.40	110,327,924.48	-12,091.08
263	912810SX7	U S TREASURY BOND	100,391,000.000	110,366,963.99	0.00	0.00	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		67,954,934.06					
		2.375% 05/15/2051 DD 05/15/21					
1	912810SZ2	U S TREASURY BOND	10,000.000	10,153.13	0.00	0.00	0.00
		2.000% 08/15/2051 DD 08/15/21					
1	912810SZ2	U S TREASURY BOND	20,000.000	0.00	20,434.38	20,576.13	-141.75
		2.000% 08/15/2051 DD 08/15/21					
106	912810SZ2	U S TREASURY BOND	105,313,000.000	105,517,325.68	0.00	0.00	0.00
		2.000% 08/15/2051 DD 08/15/21					
99	912810SZ2	U S TREASURY BOND	48,328,000.000	0.00	48,450,172.72	48,050,971.37	399,201.35
		2.000% 08/15/2051 DD 08/15/21					
99	91282CCS8	U S TREASURY NOTE	47,000,000.000	45,543,083.43	0.00	0.00	0.00
		1.250% 08/15/2031 DD 08/15/21					
86	91282CCS8	U S TREASURY NOTE	46,135,000.000	0.00	44,902,659.43	44,706,464.08	196,195.35
		1.250% 08/15/2031 DD 08/15/21					
1878	996084794	EB TEMP INV FD	919,719,033.400	919,719,033.40	0.00	0.00	0.00
		VAR RT 12/31/49 FEE CL 10					
1656	996084794	EB TEMP INV FD	1,087,622,315.960	0.00	1,087,622,315.96	1,087,622,315.96	0.00
		VAR RT 12/31/49 FEE CL 10					
516	996087094	BNY MELLON CASH RESERVE	245,551,603.100	245,551,603.10	0.00	0.00	0.00
		0.100% 12/31/2049 DD 06/26/97					
503	996087094	BNY MELLON CASH RESERVE	245,569,671.960	0.00	245,569,671.96	245,569,671.96	0.00
		0.100% 12/31/2049 DD 06/26/97					
1	999F93807	BNYM-M DB NSL BROAD MARKET SIF	19,019.370	8,000,000.00	0.00	0.00	0.00
4	999F93807	BNYM-M DB NSL BROAD MARKET SIF	128,521.740	0.00	64,338,808.27	37,178,558.80	27,160,249.47
68	99QADEQZ3	SWAP COLLATERAL WITH BANK OF AMERICA (MLI)	45,130,000.000	45,130,000.00	0.00	0.00	0.00
50	99QADEQZ3	SWAP COLLATERAL WITH BANK OF AMERICA (MLI)	30,880,000.000	0.00	30,880,000.00	30,880,000.00	0.00
1	99VVBTKR4	PRUDENTIAL LONG DURATION CREDIT FUND	8.150	0.00	1,142.20	1,157.65	-15.45
2	99VVBTKR4	PRUDENTIAL LONG DURATION CREDIT FUND	552,682.150	78,504,262.76	0.00	0.00	0.00
3	99VVCC3H1	QUALITY FUND-III	43,973.740	1,302,062.53	0.00	0.00	0.00
3	99VVCC3H1	QUALITY FUND-III	2,455,641.820	0.00	73,978,417.27	56,887,584.14	17,090,833.13