

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan CERIDIAN RETIREMENT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1975
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) DAYFORCE US, INC. 3311 E OLD SHAKOPEE ROAD MINNEAPOLIS, MN 55425-1640
2b Employer Identification Number (EIN) 59-3228107
2c Plan Sponsor's telephone number 952-853-8100
2d Business code (see instructions) 541214

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and 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	
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:		4b EIN	
a Sponsor's name			
c Plan Name		4d PN	
5 Total number of participants at the beginning of the plan year		5	7079
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	44
a(2) Total number of active participants at the end of the plan year		6a(2)	38
b Retired or separated participants receiving benefits.....		6b	4981
c Other retired or separated participants entitled to future benefits		6c	252
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5271
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1327
f Total. Add lines 6d and 6e		6f	6598
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
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:
 1A 1I

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)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor	

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

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

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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>CERIDIAN RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DAYFORCE US, INC.</u>	D Employer Identification Number (EIN) <u>59-3228107</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
2 Assets:				
a Market value	2a	<u>357022362</u>		
b Actuarial value	2b	<u>383778364</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>6597</u>	<u>301681336</u>	<u>301681336</u>	
b For terminated vested participants	<u>438</u>	<u>36759954</u>	<u>36759954</u>	
c For active participants	<u>44</u>	<u>12165267</u>	<u>12197908</u>	
d Total	<u>7079</u>	<u>350606557</u>	<u>350639198</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>4.97 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>2000000</u>		
c Target normal cost	6c	<u>2000000</u>		

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

SIGN HERE <u>SCOTT E SYVERSON</u> Signature of actuary <u>AON CONSULTING, INC.</u> Firm name <u>MSC# 17704 PO BOX 551343 ATLANTA, GA 30355</u> Address of the firm	<u>10/07/2025</u> Date <u>23-07135</u> Most recent enrollment number <u>952-886-8000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	78760235
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6506536
9	Amount remaining (line 7 minus line 8)	0	72253699
10	Interest on line 9 using prior year's actual return of <u>8.38</u> %	0	6054860
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.09</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	78308559

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.11 %
15	Adjusted funding target attainment percentage	15	109.45 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 2000000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	45169393		3233160	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 5233160
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	5233160	5233160	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

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

A Name of plan CERIDIAN RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DAYFORCE US, INC.	D Employer Identification Number (EIN) 59-3228107	

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

RREEF WEST

94-2930698

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

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

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

GOLDMAN SACHS ASSET MANAGEMENT

200 WEST STREET, 37TH FLOOR
NEW YORK, NY 10282

(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	INVESTMENT MGMT	776523	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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51	TRUSTEE	383524	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)

JENNISON

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT MGMT	19141	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CERIDIAN RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DAYFORCE US, INC.	D Employer Identification Number (EIN) 59-3228107

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	3052
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5885545	5788947
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16284463	71500696
(2) U.S. Government securities	1c(2)	6124764	5827643
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	280968676	234550463
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	216	233
(5) Partnership/joint venture interests	1c(5)	0	0
(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)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46151335	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2147390	1963239

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	357562389	319634273
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	299538	508404
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	240490	150535
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	540028	658939
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	357022361	318975334

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)	0	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2120827	
(B) U.S. Government securities.....	2b(1)(B)	133702	
(C) Corporate debt instruments.....	2b(1)(C)	10673297	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1631551	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14559377
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	3	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	200714	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		200717
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	91361198	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	97596714	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-6235516
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-4317212	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1902016
c Other income	2c		-2461
d Total income. Add all income amounts in column (b) and enter total.....	2d		6106921

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	42038170	
(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)		42038170
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)	959301	
(6) Bank or trust company trustee/custodial fees	2i(6)	428754	
(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)	727723	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2115778
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		44153948

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-38047027
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 0.

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 555935.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan CERIDIAN RETIREMENT PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 DAYFORCE US, INC.	D Employer Identification Number (EIN) 59-3228107	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	34

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 7.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 82.0 %
 High-Yield Debt: 5.0 % Real Assets: _____% Cash or Cash Equivalents: 5.0 % Other: 1.0 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

CERIDIAN RETIREMENT PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

**AS OF DECEMBER 31, 2024 AND 2023, AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



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**CERIDIAN RETIREMENT PLAN
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AS OF DECEMBER 31, 2024 AND 2023, AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Ceridian Retirement Plan
Bloomington, Minnesota

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Ceridian Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Ceridian Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Ceridian Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Plan Administrator
Ceridian Retirement Plan

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Monticello, Minnesota
January 19, 2026

**CERIDIAN RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Interest-Bearing Cash	\$ 71,770,779	\$ 16,352,546
U.S. Government Securities	5,653,633	5,946,385
Corporate Debt Instruments	237,077,763	283,737,708
Collective Funds	-	46,153,796
State and Municipal Securities	1,945,773	2,031,494
Foreign Government and Agency Securities	213,610	218,675
Derivatives	51,168	137,077
Total Investments at Fair Value	316,712,726	354,577,681
RECEIVABLES		
Due from Broker	2,765,919	2,744,218
Total Receivables	2,765,919	2,744,218
Total Assets	319,483,738	357,321,899
LIABILITIES		
ACCRUED EXPENSES	508,404	299,538
NET ASSETS AVAILABLE FOR BENEFITS	\$ 318,975,334	\$ 357,022,361

See accompanying Notes to Financial Statements.

**CERIDIAN RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

INVESTMENT INCOME

Net Depreciation in Fair Value of Investments	\$ (8,653,173)
Interest and Dividends	<u>14,760,094</u>
Total Investment Income	<u>6,106,921</u>

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS	42,038,170
ADMINISTRATIVE EXPENSES	<u>2,115,778</u>
Total Deductions	<u>44,153,948</u>

NET DECREASE (38,047,027)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>357,022,361</u>
End of Year	<u><u>\$ 318,975,334</u></u>

See accompanying Notes to Financial Statements.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Ceridian Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was a contributory (salary reduction) defined benefit pension plan established January 1, 1975. The Plan was amended and restated throughout the years to comply with tax legislation and most recently restated effective January 1, 2016.

The Plan was most recently amended effective September 30, 2024 to effectively terminate on September 30, 2024 by requiring participants to receive their vested benefits as either a lump sum payment or by immediate or deferred annuity contracts.

The Plan is administered by Dayforce US, Inc. (formerly, Ceridian HCM Holding, Inc.), through its U.S. Pension Plan Retirement Committee (the Pension Committee). The Pension Committee has overall responsibility for the operation and administration of the Plan. The Pension Committee, along with investment advisors, determines the appropriateness of the Plan's investment offerings, monitors investment performance.

The Plan covers substantially all employees of the Ceridian Corporation now known as Dayforce US, Inc. (the Company or Plan Sponsor) who had completed one year of service. The Plan has been closed to any new participants since January 1, 1995. On September 10, 2007, the Plan Sponsor authorized the Plan to be amended to (i) exclude from further participation in the Plan any participant or former participant who was not employed by the Plan Sponsor or another participating employer on January 1, 2008 (ii) discontinue participant contributions to the Plan, and (iii) freeze the accrual of additional benefits as of December 31, 2007. Participants added by the merger, effective March 31, 1993, of the SBC Retirement Plan into the Plan (SBC Participant's) did not contribute to the Plan. Participation in the Plan on the basis of pre-tax contributions was limited to those who made a one-time irrevocable election to participate in the Plan upon completion of one year of service, which consisted of at least 900 hours of service. Enrollment in the Plan at any other time was permitted only on an after-tax contributory basis. The Plan excludes nonresident aliens with no U.S. source income, leased employees, employees covered by another Pension Plan to which the Plan Sponsor contributes, and employees covered by a collective bargaining agreement, unless the collective bargaining agreement specifically allows for participation. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits

The following information pertains to participants who are other than SBC Participants. The Plan's adopted benefit formula for vested participants is the Service and Earnings Formula, which is described below. Certain other minimum and maximum formulas exist under the Plan.

- (a) Base Benefit: The annual Base Benefit is 1.2% of final average annual pay (the average of the participant's five highest consecutive years of earnings), multiplied by the years of a participant's credited service through December 31, 2007, with no maximum. This amount is the participant's annual age 65 base benefit payable for his/her life only.
- (b) Excess Benefit: The annual Excess Benefit is 0.4% of final average annual pay in excess of a factor, which is called a break point, multiplied by the years of a participant's credited service through December 31, 2007, up to a maximum of 30 years. This amount is a participant's annual age 65 excess benefit payable for his/her life only. This excess annual benefit amount is added to the annual base benefit to produce a total annual benefit payable under the Plan.

The Plan's break point with respect to a participant is defined as 125% of the 35-year average of the Social Security wage bases, ending with the year that the participant reaches Social Security retirement age. The break point changes each year due to changes to the Social Security wage base. In connection with the freezing the benefit accruals under the Plan as of December 31, 2007. The break point for a participant who terminates employment after the freeze date will be determined as of December 31, 2007.

Participants whose employment terminates before age 65 are entitled to a nonforfeitable monthly benefit to begin after attaining age 65, calculated in the applicable manner described above. Such participants are also entitled to elect to receive reduced monthly benefits that may begin any time between termination of employment and age 65. As described earlier, participants whose employment is terminated after January 1, 1989, may instead elect to receive their Plan benefits in the form of a lump-sum distribution.

The Plan permits early retirement benefits at age 55 subject to Plan provisions. The benefit formula is reduced as outlined in the Plan documents.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is the normal form of payment and is a joint and 50% survivor annuity.

Participants were fully vested after five years of service, including qualifying prior service, as defined in the Plan. However, in connection with the freezing of the benefit accruals under the Plan as of December 31, 2007, each participant employed on December 31, 2007, became 100% vested.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Death Benefits

If an active employee who is unmarried dies, the beneficiary will receive a refund of the employee contributions, plus interest. If an active employee who is married dies, the surviving spouse will receive 50% of the monthly benefit the participant would have been eligible for if they had retired and selected the 50% joint and survivor form of payment subject to Plan provisions.

Funding Policy

Participant contributions were designed to fund the Plan's current costs on a current basis in accordance with ERISA and Internal Revenue Service (IRS) requirements. Participating employees, other than SBC Participants, were required to authorize a contribution to the Plan by a salary reduction at the rate of 2% of their compensation up to the current Social Security wage base and 4% of their compensation in excess thereof. The participant contributions ceased as of December 31, 2007, the date the Plan was frozen. Present employees' accumulated contributions as of December 31, 2024 and 2023, were \$5,067,237 and \$5,595,332, respectively, including interest credited at a rate of 8% compounded annually.

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024, the Company elected to apply a prefunding balance to satisfy minimum funding requirements. The Company's contributions for 2024 met the minimum funding requirements of ERISA.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 5 for discussion of fair value measurements.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan include Pension Benefit Guaranty Corporation (PBGC) fees, actuarial fees, investment management fees and trustee fees and are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in Net Appreciation (Depreciation) of Fair Value of Investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through January 19, 2026, the date the financial statements were available to be issued.

The Company resolved to terminate the Plan effective September 30, 2024. As of the effective date of termination, all participants became fully vested. Plan management is in the process of completing the standard requirements prescribed by ERISA to begin liquidation of assets through the distribution of benefits to Plan participants or a transfer to an annuity carrier. Management has not deemed liquidation to be imminent as of December 31, 2024 as the necessary steps to begin liquidation were not complete and failure to comply with the standard termination requirements or to meet deadlines may cause the termination to be nullified. Effective September 11, 2025 the Plan entered into a commitment agreement with Nationwide Life & Annuity Insurance Company with the intent to settle all remaining benefit obligations in March 2026.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Principal Bank, the qualified institution, has supplied the Plan administrator with a certification as to the completeness and accuracy of the following investment information presented in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024, and supplemental schedules of assets (held at end of year) and reportable transactions as of or for the year ended December 31, 2024.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION (CONTINUED)

Certain collective funds held as of December 31, 2023 were not covered by the certification. The following tables present the investments that were certified:

	<u>2023</u>
Investments:	
Interest-Bearing Cash	\$ 16,352,546
U.S. Government Securities	5,946,385
Corporate Debt Instruments	283,737,708
State and Municipal Securities	2,031,494
Foreign Government and Agency Securities	218,675
Derivatives	137,077

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on the Plan provisions detailed in Note 1. Benefits payable under all circumstances—retirement, death, and termination of employment—are included, to the extent they are deemed attributable to employee services rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions underlying the computation of actuarial present value of accumulated plan benefits using the unit credit method as of December 31, 2024 and 2023, were:

- a. discount rate (expected rate of return) of 5.36% for 2024 and 4.80% for 2023 net of administration expenses paid from the trust;
- b. assumed employee turnover based upon historical turnover rates;
- c. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 55 to 64).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The following is a summary of actuarial present value of accumulated plan benefits as of December 31:

	<u>2024</u>	<u>2023</u>
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants Currently Receiving Payments	\$ 286,220,397	\$ 317,067,596
Other Participants	<u>52,559,988</u>	<u>51,525,054</u>
Total Vested Benefits	<u>338,780,385</u>	<u>368,592,650</u>
Nonvested Benefits	-	-
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 338,780,385</u></u>	<u><u>\$ 368,592,650</u></u>

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31:

	2024
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 368,592,650
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	(4,469,451)
Plan Amendments	-
Benefits Accumulated	-
Plan Experience	-
Change in Discount Period	16,695,356
Benefits Paid	(42,038,170)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	\$ 338,780,385

The change in actuarial assumptions in 2024 reflects a change in the discount rate from 4.80% to 5.36%, reflecting the plan's expected termination. The updated rate represents a single equivalent discount rate that blends lump sum settlement interest rates and annuity purchase yield curves, consistent with anticipated benefit settlement methods.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2024 and 2023.

Interest-Bearing Cash: Held primarily in short-term money market fund, which are valued at cost plus accrued interest, which approximates fair value.

U.S Government Securities, State and Municipal Securities, Foreign Government and Agency Securities and Other Securities: Value is determined primarily by direct market prices.

Corporate Debt Instruments: Value based on the closing price reported on the active market on which the bond is traded.

Collective Funds: Valued at NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions.

Derivative instruments: Valued using pricing models based on the prevailing forward exchange rate of the underlying securities taking into account the counterparties' creditworthiness.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2024			
	Level 1	Level 2	Level 3	Total
Interest-Bearing Cash	\$ 71,770,779	\$ -	\$ -	\$ 71,770,779
U.S. Government Securities	-	5,653,633	-	5,653,633
Corporate Debt Instruments	-	237,077,763	-	237,077,763
Collective Funds	-	-	-	-
State and Municipal Securities	-	1,945,773	-	1,945,773
Foreign and Government Agency Securities	-	213,610	-	213,610
Derivatives	-	51,168	-	51,168
Total Investments at Fair Value	\$ 71,770,779	\$ 244,941,947	\$ -	\$ 316,712,726

	2023			
	Level 1	Level 2	Level 3	Total
Interest-Bearing Cash	\$ 16,352,546	\$ -	\$ -	\$ 16,352,546
U.S. Government Securities	-	5,946,385	-	5,946,385
Corporate Debt Instruments	-	283,737,708	-	283,737,708
Collective Funds	-	46,153,796	-	46,153,796
Foreign Government and Agency Securities	-	218,675	-	218,675
State and Municipal Securities	-	2,031,494	-	2,031,494
Derivatives	-	137,077	-	137,077
Total Investments at Fair Value	\$ 16,352,546	\$ 338,225,135	\$ -	\$ 354,577,681

NOTE 6 DERIVATIVE FINANCIAL INSTRUMENTS

As part of the total investment strategy, and to meet the primary objectives established by the Pension Committee, the Plan's investment manager utilizes derivative financial instruments which include futures and interest rate swaps. Risks associated with derivatives vary widely, but generally may be categorized as market risk, credit risk and interest rate risk. Market risk is defined as that risk associated with fluctuations in market price. Credit risk is defined as that risk associated with an entity not paying. Interest rate risk is defined as that risk associated with fluctuations in the interest rate.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. The Plan was terminated with an effective date of September 30, 2024.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into accounting those paid out before termination.
2. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 8 PLAN TAX STATUS

The IRS has determined and informed the Company by a letter that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 8 PLAN TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

Principal Bank is the qualified institution as defined by the Plan. Goldman Sachs Asset Management, L.P., provides investment advisory services with respect to the Plan. Therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

Dayforce US, Inc. who is the sponsor of the Plan, is a party-in-interest with respect to the Plan. No costs were paid or reimbursed to Dayforce US, Inc., for the year ended December 31, 2024.

**CERIDIAN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 11 RECONCILIATION TO FORM 5500

Certain assets held by the plan are not a direct filing entity therefore, their underlying assets are included on the Form 5500. As such, the underlying assets have been reported on the form 5500, Schedule H for these investments as follows:

	2023	
	Financial Statements	Form 5500
Collective Funds	\$ 46,153,796	\$ -
Mutual Funds	-	46,151,335
Other Investments	-	2,461
Net Investment	\$ 46,153,796	\$ 46,153,796

**CERIDIAN RETIREMENT PLAN
E.I.N. 41-1981625 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Single Transactions in Excess of 5% of Plan Assets</u>								
Allspring Treasury	Money Market	\$ 34,130,367	\$ -	\$ -	\$ -	\$ 34,130,367	\$ 34,130,367	\$ -
Allspring Treasury	Money Market	-	34,048,129	-	-	34,048,129	34,048,129	-
Allspring Treasury	Money Market	27,279,974	-	-	-	27,279,974	27,279,974	-
Allspring Treasury	Money Market	-	23,316,645	-	-	23,316,345	23,316,345	-
Goldman Sachs Global Managed Beta	Collective Fund	-	19,712,122	-	-	16,559,579	19,712,122	3,152,543
<u>Series of Transactions in Excess of 5% of Plan Assets</u>								
Allspring Treasury	Money Market	239,016,557	-	-	-	239,016,557	239,016,557	-
Allspring Treasury	Money Market	-	183,598,317	-	-	183,598,317	183,598,317	-
Goldman Sachs Global Managed Beta	Collective Fund	-	21,412,122	-	-	18,063,264	21,412,122	3,348,858

**CERIDIAN RETIREMENT PLAN
E.I.N. 41-1981625 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
_____	_____	_____	_____	_____
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
*	Various	Investments held at Principal Bank (See Attached)	\$ 360,225,075	\$ 316,712,726
		Total	<u>\$ 360,225,075</u>	<u>\$ 316,712,726</u>

* Indicates Party-in-Interest

CERIDIAN RETIREMENT PLAN EIN 41-1981625 PLAN NO.
 001 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
<u>NONINTEREST-BEARING CASH</u>			
CASH	CASH	5,093	5,093
	5,092.900		
TOTAL NONINTEREST-BEARING CASH		5,093	5,093
<u>GENERAL INVESTMENTS</u>			
<u>INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)</u>			
VP7000061 ALLSPRING TREASURY	PLUS MONEY MARKET INST - #793 71,770,779.030	71,770,779	71,770,779
TOTAL INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)		71,770,779	71,770,779
<u>U.S. GOVERNMENT SECURITIES</u>			
3133ENRX0 FEDERAL FARM CREDIT BANK	DTD 03/16/2022 2.770% 03/16/2037 270,000.000	219,024	214,747
3133ENEB2 FEDERAL FARM CREDIT BANK	DTD 11/16/2021 2.250% 11/16/2039 500,000.000	362,880	350,640
912810QB7 US TREASURY BOND	DTD 05/15/09 4.250 05/15/2039 1,140,000.000	1,562,316	1,081,267
912810QU5 US TREASURY BOND	DTD 02/15/12 3.125 02/15/2042 2,400,000.000	2,518,135	1,925,424
912833X96 US TREASURY BOND/NOTE STRIPPED ZERO	DTD 08/15/07 11/15/2035 3,500,000.000	2,310,893	2,081,555
TOTAL U.S. GOVERNMENT SECURITIES		6,973,247	5,653,633

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
CORPORATE DEBT INSTRUMENTS: ALL OTHER			
88579YBN0 3M COMPANY RATINGS: A3 BBB+	DTD 03/27/20 3.050 04/15/2030 775,000.000	884,464	710,520
88579YAZ4 3M COMPANY RATINGS: A3 BBB+	MED TERM NOTE 150,000.000	179,322	109,059
002824AY6 ABBOTT LABORATORIES RATINGS: AA3 AA-	DTD 05/27/10 5.300 05/27/2040 250,000.000	367,109	250,913
00287YDS5 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 4.800% 03/15/2029 305,000.000	304,909	304,768
00287YBX6 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 3.200 11/21/2029 998,000.000	1,104,725	926,294
00287YDT3 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 4.950% 03/15/2031 320,000.000	319,972	319,936
00287YDU0 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.050% 03/15/2034 465,000.000	467,071	459,411
00287YCA5 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 4.050 11/21/2039 100,000.000	89,217	85,433
00287YCB3 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 4.250 11/21/2049 802,000.000	764,391	652,058
00287YDW6 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.400% 03/15/2054 215,000.000	215,106	206,950
00287YDX4 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.500% 03/15/2064 179,000.000	181,025	170,900
00440EAV9 ACE INA HOLDINGS RATINGS: A2 A	DTD 11/03/15 3.350 05/03/2026 725,000.000	815,232	713,726
00440EAQ0 ACE INA HOLDINGS RATINGS: A2 A	DTD 03/13/13 4.150 03/13/2043 175,000.000	222,343	146,335
00440EAW7 ACE INA HOLDINGS RATINGS: A2 A	DTD 11/03/15 4.350 11/03/2045 75,000.000	97,584	63,890
007944AH4 ADVENT HEALTH SYSTEM RATINGS: N/A BBB+	DTD 12/15/2022 5.430% 03/01/2032 180,000.000	180,000	179,136

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
007944AG6 ADVENT HEALTH SYSTEM RATINGS: N/A BBB+	DTD 10/31/19 3.630 03/01/2049 110,000.000	119,310	77,163
007589AB0 ADVOCATE HEALTH CORP RATINGS: AA3 AA	DTD 08/16/18 4.272 08/15/2048 75,000.000	94,173	62,367
00108WAF7 AEP TEXAS INC RATINGS: BAA2 BBB+	DTD 09/22/17 3.800 10/01/2047 150,000.000	171,245	107,822
00115AAK5 AEP TRANSMISSION CO LLC RATINGS: A2 BBB+	DTD 06/12/19 3.800 06/15/2049 175,000.000	213,451	129,838
00831TAC5 AFRICAN EXPORT-IMPORT BA RATINGS: BAA1 N/A	144A PRIV PLCMT 3.798 05/17/2031 200,000.000	200,000	173,994
001306AB5 AHS HOSPITAL CORP RATINGS: AA3 AA-	DTD 05/07/15 5.024 07/01/2045 60,000.000	80,079	56,114
00131LAK1 AIA GROUP LTD RATINGS: A2 A	144A PRIV PLCMT 3.200 09/16/2040 310,000.000	245,191	231,127
009158AY2 AIR PRODUCTS & CHEMICALS RATINGS: A2 A	DTD 04/30/20 1.850 05/15/2027 775,000.000	819,988	728,516
009158AZ9 AIR PRODUCTS & CHEMICALS RATINGS: A2 A	DTD 04/30/20 2.700 05/15/2040 75,000.000	79,858	53,495
010392FV5 ALABAMA POWER CO RATINGS: A1 A	DTD 06/11/21 3.125 07/15/2051 65,000.000	64,810	42,714
01626PAV8 ALIMENTATION COUCHE-TARD RATINGS: BAA1 BBB+	DTD 02/12/2024 5.617% 02/12/2054 85,000.000	85,000	80,245
023135BM7 AMAZON.COM INC RATINGS: A1 AA	DTD 02/22/18 4.250 08/22/2057 650,000.000	715,649	532,279
023135CC8 AMAZON.COM INC RATINGS: A1 AA	DTD 05/12/21 3.250 05/12/2061 260,000.000	250,851	169,159
023608AJ1 AMEREN CORP RATINGS: BAA1 BBB	DTD 04/03/20 3.500 01/15/2031 100,000.000	115,086	91,259
02361DAQ3 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 12/14/15 4.150 03/15/2046 175,000.000	216,018	144,676
02361DAR1 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 11/28/17 3.700 12/01/2047 115,000.000	146,607	86,630

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
02361DAT7 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 11/15/18 4.500 03/15/2049 150,000.000	203,678	126,627
02666TAC1 AMERICAN HOMES 4 RENT RATINGS: BAA2 BBB	DTD 07/08/21 2.375 07/15/2031 95,000.000	93,587	79,483
026874DR5 AMERICAN INTL GROUP RATINGS: BAA2 BBB+	DTD 05/11/20 3.400 06/30/2030 300,000.000	334,719	276,831
026874DA2 AMERICAN INTL GROUP RATINGS: BAA2 BBB+	DTD 07/16/14 4.500 07/16/2044 125,000.000	153,362	107,499
030360AD3 AMERICAN UNIVERSITY RATINGS: A1 A+	DTD 06/20/19 3.672 04/01/2049 105,000.000	122,710	79,771
031162DK3 AMGEN INC RATINGS: BAA1 BBB+	DTD 08/18/2022 4.875% 03/01/2053 287,000.000	249,774	246,318
032654AV7 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.100 10/01/2031 525,000.000	521,997	439,793
032654AW5 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.800 10/01/2041 100,000.000	99,227	70,757
032654AX3 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.950 10/01/2051 287,000.000	256,611	182,248
03522AAJ9 ANHEUSER-BUSCH COS LLC / RATINGS: A3 A-	ANHEUSER-BUSCH INBEV 241,000.000	241,150	219,158
035242AM8 ANHEUSER-BUSCH INBEV FIN RATINGS: A3 A-	DTD 01/25/16 4.700 02/01/2036 575,000.000	554,151	545,399
03523TBF4 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	SER WI 125,000.000	162,040	156,808
03523TBU1 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 01/23/19 5.450 01/23/2039 40,000.000	38,450	40,086
037833DU1 APPLE INC RATINGS: AAA AA+	DTD 05/11/20 1.650 05/11/2030 1,775,000.000	1,715,254	1,525,861
037833EJ5 APPLE INC RATINGS: AAA AA+	DTD 08/05/21 1.700 08/05/2031 550,000.000	536,789	458,128
037833BA7 APPLE INC RATINGS: AAA AA+	DTD 02/09/15 3.450 02/09/2045 25,000.000	30,059	19,151

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
037833CD0 APPLE INC RATINGS: AAA AA+	DTD 08/04/16 3.850 08/04/2046 300,000.000	384,702	241,875
037833DG2 APPLE INC RATINGS: AAA AA+	DTD 11/13/17 3.750 11/13/2047 225,000.000	254,601	176,828
037833EG1 APPLE INC RATINGS: AAA AA+	DTD 02/08/21 2.800 02/08/2061 80,000.000	53,330	47,386
038222AN5 APPLIED MATERIALS INC RATINGS: A2 A	DTD 05/29/20 1.750 06/01/2030 775,000.000	801,088	662,431
038222AG0 APPLIED MATERIALS INC RATINGS: A2 A	DTD 06/08/11 5.850 06/15/2041 125,000.000	182,523	129,636
038222AM7 APPLIED MATERIALS INC RATINGS: A2 A	DTD 03/31/17 4.350 04/01/2047 125,000.000	169,228	105,875
039482AB0 ARCHER-DANIELS-MIDLAND C RATINGS: A2 A	DTD 03/27/20 3.250 03/27/2030 800,000.000	923,400	738,448
040555CT9 ARIZONA PUBLIC SERVICE RATINGS: BAA1 BBB+	DTD 11/06/15 4.350 11/15/2045 355,000.000	450,325	288,118
04351LAA8 ASCENSION HEALTH RATINGS: AA2 AA	DTD 06/18/13 4.847 11/15/2053 105,000.000	148,989	93,935
00206RXX1 AT&T INC RATINGS: BAA2 BBB	DTD 05/28/20 2.300 06/01/2027 704,000.000	726,860	664,477
00206RMM1 AT&T INC RATINGS: BAA2 BBB	DTD 06/01/21 2.550 12/01/2033 162,000.000	159,605	130,496
00206RBK7 AT&T INC RATINGS: BAA2 BBB	DTD 06/15/13 4.350 06/15/2045 175,000.000	198,818	143,428
04685A2U4 ATHENE GLOBAL FUNDING RATINGS: A1 A+	144A PRIV PLCMT 1.450 01/08/2026 199,000.000	196,421	192,228
049560AM7 ATMOS ENERGY CORP RATINGS: A1 A-	DTD 10/15/14 4.125 10/15/2044 100,000.000	131,222	81,433
05348EAY5 AVALONBAY COMMUNITIES RATINGS: A3 A-	MED TERM NOTE 575,000.000	640,119	557,411
059165EH9 BALTIMORE GAS & ELECTRIC RATINGS: A3 A	DTD 08/18/16 3.500 08/15/2046 290,000.000	352,675	209,571

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
05964HAQ8 BANCO SANTANDER SA RATINGS: BAA1 A-	CONVERTIBLE 600,000.000	579,720	587,538
05971KAC3 BANCO SANTANDER SA RATINGS: A2 A+	DTD 06/27/19 3.306 06/27/2029 400,000.000	438,056	371,244
06051GLU1 BANK AMERICA CORP RATINGS: A1 A-	DTD 09/15/2023 VAR CPN 09/15/2034 440,000.000	427,574	451,898
06406RBU0 BANK NEW YORK MELLON CORP RATINGS: AA3 A	MEDIUM TERM NOTE 350,000.000	380,576	377,923
06051GLG2 BANK OF AMERICA RATINGS: A1 A-	DTD 04/25/2023 VAR CPN 04/25/2029 670,000.000	670,000	673,129
06051GKQ1 BANK OF AMERICA RATINGS: A1 A-	DTD 04/27/2022 VAR CPN 04/27/2033 300,000.000	303,933	285,096
06051GMA4 BANK OF AMERICA RATINGS: A1 A-	DTD 01/23/2024 VAR CPN 01/23/2035 360,000.000	361,030	360,392
06051GGZ6 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 01/23/18 01/23/2026 1,800,000.000	1,972,474	1,798,308
06051GJQ3 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 03/11/21 03/11/2027 2,250,000.000	2,170,913	2,168,078
06051GHD4 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 12/20/17 3.419 12/20/2028 1,850,000.000	2,080,824	1,773,725
06051GJF7 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 3,825,000.000	3,490,161	3,218,049
06051GJL4 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 10/21/20 10/24/2031 4,525,000.000	4,400,624	3,780,321
06051GLH0 BANK OF AMERICA CORP RATINGS: A1 A-	MEDIUM TERM NOTE 410,000.000	409,555	406,556
06051GKC2 BANK OF AMERICA CORP RATINGS: A3 BBB+	DTD 09/21/2021 VAR CPN 09/21/2036 312,000.000	246,024	254,199
06051GGM5 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 04/24/17 04/24/2038 100,000.000	122,456	88,939
06051GHU6 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 78,000.000	68,868	66,398

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
06051GJW0 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 04/22/21 04/22/2042 25,000.000	26,179	18,709
06051GHA0 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 01/23/18 01/23/2049 400,000.000	466,967	308,340
06051GHS1 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 63,000.000	75,251	51,573
06051GJA8 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 03/20/20 03/20/2051 569,000.000	615,017	445,430
06050TJZ6 BANK OF AMERICA NA RATINGS: AA2 A-	DTD 10/26/06 6.000 10/15/2036 275,000.000	290,989	285,535
06368L3L8 BANK OF MONTREAL RATINGS: A2 A-	MEDIUM TERM NOTE 480,000.000	485,952	487,608
06406YAA0 BANK OF NY MELLON CORP RATINGS: A2 A-	MED TERM NOTE 1,275,000.000	1,335,014	1,184,424
06406RBT3 BANK OF NY MELLON CORP RATINGS: AA3 A	MEDIUM TERM NOTE 200,000.000	211,196	210,116
06406RBK2 BANK OF NY MELLON CORP RATINGS: AA3 A	MEDIUM TERM NOTE 200,000.000	200,000	197,542
06406RBM8 BANK OF NY MELLON CORP RATINGS: AA3 A	DTD 10/25/2022 VAR CPN 10/25/2033 175,000.000	175,000	181,234
06654DAB3 BANNER HEALTH RATINGS: N/A AA-	DTD 05/14/20 2.338 01/01/2030 115,000.000	121,508	101,828
06654DAD9 BANNER HEALTH RATINGS: N/A AA-	DTD 10/29/20 1.897 01/01/2031 100,000.000	100,000	83,597
06654DAE7 BANNER HEALTH RATINGS: N/A AA-	DTD 10/29/20 2.913 01/01/2051 35,000.000	35,000	22,225
06684QAB8 BAPTIST HEALTHCARE RATINGS: A1 N/A	DTD 10/21/20 3.540 08/15/2050 120,000.000	126,180	84,530
072722AE1 BAYCARE HEALTH SYSTEM RATINGS: AA2 N/A	DTD 04/16/20 3.831 11/15/2050 45,000.000	45,000	34,428
072863AJ2 BAYLOR SCOTT & WHITE HOL RATINGS: AA3 AA-	DTD 01/21/21 2.839 11/15/2050 135,000.000	132,877	85,775

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
05531GAB7 BB&T CORPORATION RATINGS: BAA1 BBB+	MED TERM NOTE 1,500,000.000	1,730,030	1,431,300
075887CK3 BECTON DICKINSON AND CO RATINGS: BAA2 BBB	DTD 05/20/20 3.794 05/20/2050 88,000.000	95,112	64,955
084659AM3 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 04/15/18 3.250 04/15/2028 2,650,000.000	2,990,249	2,522,615
084659AV3 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 01/15/21 3.700 07/15/2030 100,000.000	117,827	94,089
084659AF8 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 12/04/14 4.500 02/01/2045 275,000.000	350,083	238,230
084659AP6 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 01/05/18 3.800 07/15/2048 325,000.000	387,099	241,079
084659AR2 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 07/25/18 4.450 01/15/2049 100,000.000	140,166	82,487
084659BC4 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 10/29/20 2.850 05/15/2051 356,000.000	265,555	217,427
084664DB4 BERKSHIRE HATHAWAY FIN RATINGS: AA2 AA	DTD 03/15/2022 3.850% 03/15/2052 165,000.000	141,646	124,910
08576PAH4 BERRY GLOBAL INC RATINGS: BA1 BBB-	DTD 07/15/21 1.570 01/15/2026 150,000.000	149,949	144,756
055451AR9 BHP BILLITON FIN USA LTD RATINGS: A1 A-	DTD 02/24/12 4.125 02/24/2042 150,000.000	189,386	126,213
055451AV0 BHP BILLITON FIN USA LTD RATINGS: A1 A-	DTD 09/30/13 5.000 09/30/2043 275,000.000	378,580	256,924
09659W2L7 BNP PARIBAS RATINGS: BAA1 A-	144A PRIV PLCMT 06/09/2026 1,200,000.000	1,244,208	1,184,484
09659W2N3 BNP PARIBAS RATINGS: BAA1 A-	144A PRIV PLCMT 01/13/2027 250,000.000	250,000	240,660
05581KAF8 BNP PARIBAS RATINGS: A1 A+	DTD 06/12/2023 VAR CPN 06/12/2029 555,000.000	555,000	557,098
09659T2C4 BNP PARIBAS RATINGS: BAA2 BBB+	144A PRIV PLCMT 2.824 01/26/2041 200,000.000	200,000	135,760

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
097023CH6 BOEING CO RATINGS: BAA3 BBB-	DTD 05/02/19 3.100 05/01/2026 725,000.000	735,137	706,788
09778PAC9 BON SECOURS MERCY RATINGS: A2 A+	DTD 10/15/20 3.205 06/01/2050 75,000.000	75,607	49,784
10373QBG4 BP CAP MARKETS AMERICA RATINGS: A1 A-	DTD 02/24/20 3.000 02/24/2050 225,000.000	202,205	143,044
10373QBQ2 BP CAP MARKETS AMERICA RATINGS: A1 A-	DTD 02/08/21 3.379 02/08/2061 235,000.000	231,768	148,652
05565QDN5 BP CAPITAL MARKETS PLC RATINGS: A1 A-	DTD 09/19/17 3.279 09/19/2027 1,500,000.000	1,671,023	1,450,140
05583JAH5 BPCE SA RATINGS: BAA1 BBB+	144A PRIV PLCMT 10/06/2026 500,000.000	503,809	486,855
05583JAJ1 BPCE SA RATINGS: BAA1 BBB+	144A PRIV PLCMT 01/20/2032 1,600,000.000	1,442,687	1,306,720
110122EC8 BRISTOL MYERS SQUIBB CO RATINGS: A2 A	DTD 11/13/2023 6.400% 11/15/2063 70,000.000	70,190	74,969
110122EF1 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 4.900% 02/22/2029 505,000.000	505,525	507,454
110122CP1 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 01/26/20 3.400 07/26/2029 510,000.000	590,867	481,384
110122EH7 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 5.200% 02/22/2034 1,016,000.000	1,022,978	1,014,730
110122DH8 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 05/15/20 4.625 05/15/2044 25,000.000	25,835	22,048
110122DL9 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/20/20 4.550 02/20/2048 214,000.000	284,791	181,778
110122DW5 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 03/02/22 3.700 03/15/2052 280,000.000	279,256	203,876
110122EB0 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 11/13/2023 6.250% 11/15/2053 589,000.000	660,897	623,975
110122EK0 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 5.550% 02/22/2054 537,000.000	532,494	520,933

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
11135FBL4 BROADCOM INC RATINGS: BAA1 BBB+	144A PRIV PLCMT 3.469 04/15/2034 395,000.000	439,177	342,331
11135FBP5 BROADCOM INC RATINGS: BAA1 BBB+	144A PRIV PLCMT 3.137 11/15/2035 288,000.000	320,210	235,201
11135FBQ3 BROADCOM INC RATINGS: BAA1 BBB+	144A PRIV PLCMT 3.187 11/15/2036 1,229,000.000	1,169,706	990,009
120568BE9 BUNGE LTD FIN CORP RATINGS: BAA1 A-	DTD 09/17/2024 4.200% 09/17/2029 646,000.000	645,276	626,988
12189LAE1 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 05/19/11 5.400 06/01/2041 275,000.000	396,797	270,306
12189LAS0 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/07/14 4.900 04/01/2044 350,000.000	478,935	320,474
12189LAU5 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/18/14 4.550 09/01/2044 200,000.000	256,828	174,302
12189LAW1 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/09/15 4.150 04/01/2045 180,000.000	242,163	148,021
12189LBC4 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/05/18 4.050 06/15/2048 300,000.000	371,366	238,830
12189LBJ9 BURLINGTON NORTH SANTA FE RATINGS: A2 AA-	DTD 06/07/2022 4.450% 01/15/2053 50,000.000	49,724	41,882
127387AP3 CADENCE DESIGN SYSTEM INC RATINGS: A3 BBB+	DTD 09/10/2024 4.700% 09/10/2034 297,000.000	296,436	284,743
133131AW2 CAMDEN PROPERTY TRUST RATINGS: A3 A-	DTD 10/04/18 4.100 10/15/2028 750,000.000	883,680	729,390
133131AZ5 CAMDEN PROPERTY TRUST RATINGS: A3 A-	DTD 04/20/20 2.800 05/15/2030 150,000.000	162,638	134,618
133131AY8 CAMDEN PROPERTY TRUST RATINGS: A3 A-	DTD 10/07/19 3.350 11/01/2049 100,000.000	110,584	68,773
136375BZ4 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 11/07/13 4.500 11/07/2043 375,000.000	484,109	322,095
136375CK6 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 08/02/16 3.200 08/02/2046 75,000.000	70,718	52,695

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
136375CP5 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 02/06/18 3.650 02/03/2048 100,000.000	129,084	75,164
136375CV2 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 11/07/18 4.450 01/20/2049 50,000.000	47,452	42,616
136375DB5 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 08/05/2022 4.400% 08/05/2052 55,000.000	54,773	46,000
14040HDH5 CAPITAL ONE FINANCIAL CO RATINGS: BAA1 BBB	DTD 07/26/2024 VAR CPN 07/26/2035 300,000.000	310,785	301,746
141781BZ6 CARGILL INC RATINGS: A2 A	DTD 10/11/2022 5.125% 10/11/2032 485,000.000	484,399	482,221
141781CB8 CARGILL INC SR RATINGS: A2 A	DTD 04/24/2023 4.750% 04/24/2033 400,000.000	399,515	388,552
14745XAA6 CASE WESTERN RESERVE UNI RATINGS: AA3 AA-	DTD 06/15/2022 5.405% 06/01/2122 120,000.000	120,000	112,022
149123CF6 CATERPILLAR INC RATINGS: A2 A	DTD 09/19/19 3.250 09/19/2049 5,000.000	6,059	3,471
14918AAD1 CATHOLIC HEALTH SERVICES RATINGS: N/A A-	DTD 09/02/20 3.368 07/01/2050 75,000.000	73,331	50,393
03073EAU9 CENCORA INC RATINGS: BAA2 BBB+	DTD 02/07/2024 5.125% 02/15/2034 373,000.000	372,504	366,114
15189XAM0 CENTERPOINT ENER HOUSTON RATINGS: A2 A	DTD 08/10/12 3.550 08/01/2042 275,000.000	315,329	212,658
15189XAT5 CENTERPOINT ENER HOUSTON RATINGS: A2 A	DTD 01/15/19 4.250 02/01/2049 80,000.000	110,922	64,537
808513BG9 CHARLES SCHWAB CORP RATINGS: A2 A-	DTD 12/11/20 1.650 03/11/2031 925,000.000	862,109	757,344
808513CA1 CHARLES SCHWAB CORP RATINGS: A2 A-	DTD 03/03/2022 2.900% 03/03/2032 2,000,000.000	1,894,899	1,721,100
808513CE3 CHARLES SCHWAB CORP RATINGS: A2 A-	DTD 05/19/2023 VAR CPN 05/19/2034 200,000.000	204,012	205,872
161175CP7 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 11/10/2023 6.650% 02/01/2034 86,000.000	87,604	88,520

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
166764CA6 CHEVRON CORP RATINGS: AA2 AA-	DTD 05/11/20 3.078 05/11/2050 130,000.000	130,249	85,977
171239AJ5 CHUBB INA HOLDINGS INC RATINGS: A2 A	DTD 11/18/21 3.050 12/15/2061 70,000.000	70,095	42,482
125523AJ9 CIGNA CORP RATINGS: BAA1 A-	DTD 08/15/19 4.800 08/15/2038 125,000.000	129,678	113,319
125523AK6 CIGNA CORP RATINGS: BAA1 A-	DTD 06/15/19 4.900 12/15/2048 129,000.000	147,062	109,827
125523CQ1 CIGNA CORP RATINGS: BAA1 A-	DTD 03/03/21 3.400 03/15/2051 50,000.000	49,711	32,613
17275RBT8 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/26/2024 5.050% 02/26/2034 1,861,000.000	1,915,670	1,854,282
17275RAF9 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 11/17/09 5.500 01/15/2040 255,000.000	371,335	257,081
17275RBU5 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/26/2024 5.300% 02/26/2054 159,000.000	158,544	154,550
172967NA5 CITIGROUP INC RATINGS: A3 BBB+	DTD 06/09/21 06/09/2027 977,000.000	931,706	930,241
172967LP4 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/24/17 07/24/2028 3,325,000.000	3,759,346	3,220,795
172967LW9 CITIGROUP INC RATINGS: A3 BBB+	DTD 04/23/18 04/23/2029 700,000.000	671,034	679,119
172967MP3 CITIGROUP INC RATINGS: A3 BBB+	DTD 03/31/20 03/31/2031 350,000.000	417,876	336,410
172967MS7 CITIGROUP INC RATINGS: A3 BBB+	DTD 06/03/2020 VAR CPN 06/03/2031 1,825,000.000	1,846,829	1,590,597
172967PL9 CITIGROUP INC RATINGS: A3 BBB+	DTD 06/11/2024 VAR CPN 06/11/2035 685,000.000	687,295	679,212
172967LU3 CITIGROUP INC RATINGS: A3 BBB+	DTD 01/24/18 01/24/2039 175,000.000	203,280	145,878
172967MM0 CITIGROUP INC RATINGS: A3 BBB+	DTD 03/26/20 03/26/2041 230,000.000	295,485	221,391

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
172967FX4 CITIGROUP INC RATINGS: A3 BBB+	DTD 01/26/12 5.875 01/30/2042 200,000.000	296,118	204,412
172967JU6 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/30/15 4.650 07/30/2045 375,000.000	459,376	327,233
172967MD0 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/23/18 4.650 07/23/2048 218,000.000	250,939	186,534
12570FAA9 CK HUTCHISON INTL 23 RATINGS: A2 A	DTD 04/21/2023 4.750% 04/21/2028 200,000.000	199,596	198,720
191216CW8 COCA-COLA CO/THE RATINGS: A1 A+	DTD 05/01/20 2.500 06/01/2040 100,000.000	100,790	70,028
194162AP8 COLGATE PALMOLIVE CO RATINGS: AA3 A+	DTD 08/09/2022 3.250% 08/15/2032 300,000.000	297,363	269,517
20030NDK4 COMCAST CORP RATINGS: A3 A-	DTD 03/27/20 3.300 04/01/2027 950,000.000	1,080,160	922,878
20030NDA6 COMCAST CORP RATINGS: A3 A-	DTD 11/05/19 2.650 02/01/2030 1,000,000.000	1,089,170	895,850
20030NDG3 COMCAST CORP RATINGS: A3 A-	DTD 03/27/20 3.400 04/01/2030 575,000.000	662,590	533,543
20030NEJ6 COMCAST CORP RATINGS: A3 A-	DTD 05/22/2024 5.300% 06/01/2034 664,000.000	661,796	663,170
20030NBP5 COMCAST CORP RATINGS: A3 A-	DTD 05/27/15 4.400 08/15/2035 155,000.000	186,240	142,803
20030NCY5 COMCAST CORP RATINGS: A3 A-	DTD 11/05/19 3.250 11/01/2039 325,000.000	362,902	246,272
20030NDH1 COMCAST CORP RATINGS: A3 A-	DTD 03/27/20 3.750 04/01/2040 175,000.000	201,526	140,758
20030NBK6 COMCAST CORP RATINGS: A3 A-	DTD 02/26/14 4.750 03/01/2044 50,000.000	67,560	43,622
20030NBQ3 COMCAST CORP RATINGS: A3 A-	DTD 05/27/15 4.600 08/15/2045 400,000.000	509,753	343,348
20030NBU4 COMCAST CORP RATINGS: A3 A-	DTD 07/19/16 3.400 07/15/2046 275,000.000	313,860	193,102

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
20030NCM1 COMCAST CORP RATINGS: A3 A-	DTD 10/05/18 4.700 10/15/2048 275,000.000	375,958	235,854
20030NDS7 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.887% 11/01/2051 279,000.000	309,147	167,805
20030NCG4 COMCAST CORP RATINGS: A3 A-	DTD 10/19/17 4.049 11/01/2052 364,000.000	411,755	273,550
20030NEK3 COMCAST CORP RATINGS: A3 A-	DTD 05/22/2024 5.650% 06/01/2054 422,000.000	420,118	407,935
20030NDU2 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.937% 11/01/2056 82,000.000	85,262	47,760
20030NDW8 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.987% 11/01/2063 81,000.000	85,447	45,715
200340AW7 COMERICA INC RATINGS: BAA2 BBB	DTD 01/30/2024 VAR CPN 01/30/2030 305,000.000	305,000	308,419
20268JAE3 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 1.547 10/01/2025 175,000.000	175,411	170,847
20268JAF0 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 2.782 10/01/2030 100,000.000	105,292	88,519
20268JAG8 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 3.910 10/01/2050 115,000.000	119,849	84,635
20268JAT0 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 03/20/2024 5.548% 12/01/2054 420,000.000	403,952	400,907
202795JB7 COMMONWEALTH EDISON RATINGS: A1 A	DTD 08/19/13 4.600 08/15/2043 250,000.000	327,398	218,318
202795JN1 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 08/14/18 3.700 08/15/2028 50,000.000	58,531	48,249
202795JL5 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 08/23/17 3.750 08/15/2047 70,000.000	89,487	52,253
202795JP6 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 02/19/19 4.000 03/01/2049 250,000.000	308,053	192,468
20369EAE2 COMMUNITY HEALTH NETWORK RATINGS: A2 A+	DTD 08/25/20 3.099 05/01/2050 85,000.000	79,684	53,987

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
207597EG6 CONNECTICUT LIGHT & PWR RATINGS: A1 A	DTD 04/24/14 4.300 04/15/2044 175,000.000	225,697	146,270
207597EL5 CONNECTICUT LIGHT & PWR RATINGS: A1 A	DTD 03/28/18 4.000 04/01/2048 50,000.000	67,964	39,209
20825CAP9 CONOCOPHILLIPS RATINGS: A2 A-	DTD 05/08/08 5.900 05/15/2038 200,000.000	276,714	206,856
20826FAC0 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 11/12/14 4.300 11/15/2044 125,000.000	158,151	104,526
20826FBD7 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 09/15/2022 4.025% 03/15/2062 220,000.000	343,798	158,965
209111EY5 CONS EDISON CO OF NY RATINGS: A3 A-	DTD 12/04/09 5.500 12/01/2039 280,000.000	404,191	276,763
209111FC2 CONS EDISON CO OF NY RATINGS: A3 A-	DTD 02/28/13 3.950 03/01/2043 395,000.000	470,226	315,577
209111FG3 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 11/17/15 4.500 12/01/2045 425,000.000	495,393	360,188
209111FT5 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 11/30/18 4.650 12/01/2048 275,000.000	363,559	234,955
21036PBD9 CONSTELLATION BRANDS INC RATINGS: BAA3 BBB	DTD 10/29/18 5.250 11/15/2048 125,000.000	174,479	114,005
210518CZ7 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 08/10/16 3.250 08/15/2046 225,000.000	252,325	162,342
210518DD5 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 11/13/18 4.350 04/15/2049 225,000.000	297,003	186,926
210518DF0 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 09/03/19 3.100 08/15/2050 55,000.000	66,255	37,133
210518DQ6 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 08/11/2022 4.200% 09/01/2052 40,000.000	39,972	32,259
74977RDK7 COOPERATIEVE RABOBANK UA RATINGS: A3 A-	144A PRIV PLCMT 02/24/2027 400,000.000	400,000	382,964
22160KAP0 COSTCO WHOLESALE CORP RATINGS: AA3 AA	DTD 04/20/20 1.600 04/20/2030 125,000.000	126,930	106,981

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
22535WAG2 CREDIT AGRICOLE LONDON RATINGS: A3 A-	144A PRIV PLCMT 06/16/2026 625,000.000	641,956	615,869
22550L2G5 CREDIT SUISSE NEW YORK RATINGS: AA2 A+	DTD 08/09/21 1.250 08/07/2026 505,000.000	503,854	477,710
22822VAR2 CROWN CASTLE INTL CORP RATINGS: BAA3 BBB	DTD 04/03/20 3.300 07/01/2030 100,000.000	109,528	90,859
12661PAA7 CSL FINANCE PLC RATINGS: A3 A-	DTD 04/27/2022 3.850% 04/27/2027 150,000.000	149,852	146,495
126408HR7 CSX CORP RATINGS: A3 BBB+	DTD 09/12/19 3.350 09/15/2049 65,000.000	77,217	45,083
231021AT3 CUMMINS INC RATINGS: A2 A	DTD 08/24/20 1.500 09/01/2030 1,225,000.000	1,027,101	1,025,215
231021AS5 CUMMINS INC RATINGS: A2 A	DTD 08/24/20 2.600 09/01/2030 125,000.000	124,430	74,445
231021AQ9 CUMMINS INC RATINGS: A2 A	DTD 09/24/13 4.875 10/01/2043 50,000.000	70,936	45,825
126650CY4 CVS HEALTH CORP RATINGS: BAA3 BBB	DTD 03/09/18 4.780 03/25/2038 324,000.000	304,170	280,153
244199BJ3 DEERE & COMPANY RATINGS: A1 A	DTD 03/30/20 3.100 04/15/2030 950,000.000	1,090,857	873,810
244199BF1 DEERE & COMPANY RATINGS: A1 A	DTD 06/08/12 3.900 06/09/2042 200,000.000	250,646	167,044
24703TAH9 DELL INT LLC / EMC CORP RATINGS: BAA2 BBB	DTD 01/15/21 6.200 07/15/2030 425,000.000	519,031	445,409
25243YAV1 DIAGEO CAPITAL PLC RATINGS: A3 A-	DTD 04/29/13 3.875 04/29/2043 200,000.000	240,986	159,428
25746UDG1 DOMINION ENERGY INC RATINGS: BAA2 BBB	DTD 04/03/20 3.375 04/01/2030 475,000.000	539,386	436,915
25731VAB0 DOMINION ENERGY SOUTH CAROLINA RATINGS: A2 A	DTD 10/06/2023 6.250% 10/06/2053 75,000.000	83,888	80,711
23338VAE6 DTE ELECTRIC CO RATINGS: AA3 A	DTD 03/11/15 3.700 03/15/2045 140,000.000	175,519	107,443

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
23338VAF3 DTE ELECTRIC CO RATINGS: AA3 A	DTD 05/17/16 3.700 06/01/2046 150,000.000	178,973	113,820
26442CAS3 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 11/17/16 2.950 12/01/2026 1,200,000.000	1,348,320	1,165,224
26442CAB0 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 01/10/08 6.000 01/15/2038 170,000.000	265,815	176,645
26442CAH7 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 11/19/09 5.300 02/15/2040 275,000.000	394,259	269,035
26442CAU8 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 03/01/18 3.950 03/15/2048 125,000.000	155,369	95,763
263901AB6 DUKE ENERGY INDIANA INC RATINGS: AA3 A	DTD 03/23/09 6.450 04/01/2039 175,000.000	238,125	188,941
26443TAC0 DUKE ENERGY INDIANA LLC RATINGS: AA3 A	DTD 03/12/20 2.750 04/01/2050 50,000.000	51,183	30,200
26442UAE4 DUKE ENERGY PROGRESS LLC RATINGS: AA3 A	DTD 09/08/17 3.600 09/15/2047 40,000.000	50,177	29,096
26442TAH0 DUKE UNIVERSITY RATINGS: AA1 AA+	DTD 05/19/20 2.832 10/01/2055 160,000.000	172,856	99,378
53245BT4 ELI LILLY & CO RATINGS: A1 A+	DTD 02/22/19 3.950 03/15/2049 55,000.000	75,973	43,026
291011BD5 EMERSON ELECTRIC CO RATINGS: A2 A	DTD 11/16/09 5.250 11/15/2039 103,000.000	140,575	101,885
291011BM5 EMERSON ELECTRIC CO RATINGS: A2 A	DTD 04/29/20 2.750 10/15/2050 55,000.000	60,541	34,203
29157TAE6 EMORY UNIVERSITY RATINGS: AA2 AA	DTD 05/20/20 2.969 09/01/2050 140,000.000	150,506	92,704
29273RBK4 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 01/17/17 4.200 04/15/2027 625,000.000	651,538	616,675
29364WBC1 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 03/12/19 4.200 04/01/2050 65,000.000	90,835	51,251
29364WBD9 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 03/06/20 2.900 03/15/2051 205,000.000	213,150	126,022

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
29379VAT0 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 01/13/11 5.950 02/01/2041 200,000.000	233,408	205,402
29379VAW3 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 02/15/12 4.850 08/15/2042 225,000.000	253,138	203,117
29446MAK8 EQUINOR ASA RATINGS: AA2 AA-	DTD 05/22/20 2.375 05/22/2030 700,000.000	746,152	620,872
26884ABF9 ERP OPERATING LP RATINGS: A3 A-	DTD 10/12/16 2.850 11/01/2026 1,125,000.000	1,237,950	1,089,405
26884ABH5 ERP OPERATING LP RATINGS: A3 A-	DTD 08/03/17 4.000 08/01/2047 70,000.000	92,152	54,341
30161NAX9 EXELON CORP RATINGS: BAA2 BBB	DTD 04/01/20 4.050 04/15/2030 375,000.000	439,766	357,364
30231GBK7 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 03/19/20 3.482 03/19/2030 1,100,000.000	1,265,286	1,036,123
30231GAN2 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 03/06/15 3.567 03/06/2045 500,000.000	556,737	375,850
30231GBM3 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 04/15/20 3.452 04/15/2051 525,000.000	573,639	368,020
313747AV9 FEDERAL REALTY INVESTMEN RATINGS: BAA1 BBB+	DTD 11/14/14 4.500 12/01/2044 50,000.000	57,614	41,843
316773DG2 FIFTH THIRD BANCORP RATINGS: BAA1 BBB+	DTD 07/28/2022 VAR CPN 07/28/2030 550,000.000	550,000	538,852
31677QBR9 FIFTH THIRD BANK RATINGS: A3 A-	DTD 01/31/20 2.250 02/01/2027 600,000.000	641,316	570,312
341081FA0 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 01/16/08 5.950 02/01/2038 145,000.000	230,357	151,731
341081FG7 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 05/15/12 4.050 06/01/2042 170,000.000	225,796	140,060
341081FL6 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 09/10/14 4.050 10/01/2044 275,000.000	353,210	223,990
341081FX0 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 09/13/19 3.150 10/01/2049 250,000.000	285,619	168,513

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
341099CL1 FLORIDA POWER CORP RATINGS: A1 A	DTD 06/18/08 6.400 06/15/2038 365,000.000	579,795	392,966
341099CR8 FLORIDA POWER CORP RATINGS: A1 A	DTD 11/20/12 3.850 11/15/2042 317,000.000	355,945	249,438
36321PAD2 GALAXY PIPELINE ASSETS RATINGS: AA2 N/A	144A PRIV PLCMT 2.160 03/31/2034 534,260.100	534,260	457,952
36321PAE0 GALAXY PIPELINE ASSETS RATINGS: AA2 N/A	144A PRIV PLCMT 2.940 09/30/2040 215,937.600	215,938	170,589
369550BQ0 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 05/10/21 2.850 06/01/2041 150,000.000	150,219	106,949
369550AT5 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 11/06/12 3.600 11/15/2042 175,000.000	204,553	137,631
372546AT8 GEORGE WASHINGTON UNIVER RATINGS: A1 A+	DTD 08/07/14 4.300 09/15/2044 90,000.000	108,872	77,149
372546AW1 GEORGE WASHINGTON UNIVER RATINGS: A1 A+	DTD 04/04/18 4.126 09/15/2048 85,000.000	108,113	69,125
373334JS1 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 08/31/10 4.750 09/01/2040 250,000.000	315,443	227,725
373334JW2 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 03/06/12 4.300 03/15/2042 220,000.000	272,243	187,070
373334KA8 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 03/15/13 4.300 03/15/2043 200,000.000	249,281	167,202
375558AX1 GILEAD SCIENCES INC RATINGS: A3 BBB+	DTD 03/07/14 4.800 04/01/2044 50,000.000	63,774	44,748
377372AJ6 GLAXOSMITHKLINE CAP INC RATINGS: A2 A	DTD 03/18/13 4.200 03/18/2043 150,000.000	191,450	126,786
377372AE7 GLAXOSMITHKLINE CAPITAL RATINGS: A2 A	DTD 05/13/08 6.375 05/15/2038 55,000.000	89,428	59,613
401378AB0 GUARDIAN LIFE INSURANCE RATINGS: AA3 AA-	144A PRIV PLCMT 4.875 06/19/2064 70,000.000	99,704	59,151
404530AA5 HACKENSACK MERIDIAN HLTH RATINGS: N/A AA-	DTD 04/20/17 4.500 07/01/2057 100,000.000	129,227	82,954

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
437076BW1 HOME DEPOT INC RATINGS: A2 A	DTD 12/06/18 3.900 12/06/2028 1,900,000.000	2,282,839	1,850,923
437076CB6 HOME DEPOT INC RATINGS: A2 A	DTD 03/30/20 2.700 04/15/2030 500,000.000	547,467	450,185
437076CP5 HOME DEPOT INC RATINGS: A2 A	DTD 03/28/2022 3.250% 04/15/2032 250,000.000	229,065	223,035
437076CC4 HOME DEPOT INC RATINGS: A2 A	DTD 03/30/20 3.300 04/15/2040 160,000.000	159,711	124,654
437076AU6 HOME DEPOT INC RATINGS: A2 A	DTD 09/10/10 5.400 09/15/2040 200,000.000	285,068	199,658
437076BF8 HOME DEPOT INC RATINGS: A2 A	DTD 06/12/14 4.400 03/15/2045 255,000.000	348,677	217,793
437076BS0 HOME DEPOT INC RATINGS: A2 A	DTD 06/05/17 3.900 06/15/2047 325,000.000	405,525	254,257
437076BX9 HOME DEPOT INC RATINGS: A2 A	DTD 12/06/18 4.500 12/06/2048 277,000.000	235,561	236,613
437076DF6 HOME DEPOT INC RATINGS: A2 A	DTD 06/25/2024 5.300% 06/25/2054 170,000.000	172,681	162,850
438516BU9 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 08/08/19 2.700 08/15/2029 875,000.000	968,803	801,955
438516CF1 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 08/16/21 1.750 09/01/2031 550,000.000	548,686	450,830
438516BS4 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 11/21/17 3.812 11/21/2047 350,000.000	414,570	268,132
440452AJ9 HORMEL FOODS CORP RATINGS: A1 A-	DTD 06/03/21 3.050 06/03/2051 75,000.000	74,460	48,741
404280CJ6 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 08/18/20 04/18/2026 1,684,000.000	1,629,888	1,667,362
404280BX6 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 09/12/18 09/12/2026 3,475,000.000	3,938,077	3,459,363
404280CC1 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 05/22/19 05/22/2030 725,000.000	821,483	684,407

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
404280DH9 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 08/11/2022 VAR CPN 08/11/2033 200,000.000	200,000	197,934
404280EE5 HSBC HOLDINGS PLC RATINGS: A3 A-	CONVERTIBLE 485,000.000	500,879	488,361
404280AM1 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 11/17/11 6.100 01/14/2042 223,000.000	331,188	236,340
446150BD5 HUNTINGTON BANCSHARES RATINGS: BAA1 BBB+	DTD 02/02/2024 VAR CPN 02/02/2035 185,000.000	189,201	184,641
44644MAF8 HUNTINGTON NATIONAL BANK RATINGS: A3 A-	DTD 05/17/2022 VAR CPN 05/17/2028 690,000.000	690,000	684,563
459200JG7 IBM CORP RATINGS: A3 A-	DTD 02/19/16 3.450 02/19/2026 1,925,000.000	2,178,587	1,899,359
459200GS4 IBM CORP RATINGS: A3 A-	DTD 11/30/09 5.600 11/30/2039 150,000.000	211,671	150,303
459200KC4 IBM CORP RATINGS: A3 A-	DTD 05/15/19 4.250 05/15/2049 270,000.000	322,243	216,772
449276AG9 IBM INTL CAP PTE LTD RATINGS: A3 A-	DTD 02/05/2024 5.300% 02/05/2054 100,000.000	97,275	92,128
452308AR0 ILLINOIS TOOL WORKS INC RATINGS: A1 A+	DTD 08/28/12 3.900 09/01/2042 100,000.000	125,254	81,694
454889AU0 INDIANA MICHIGAN POWER RATINGS: A3 BBB+	DTD 04/29/21 3.250 05/01/2051 40,000.000	39,689	26,272
456837BF9 ING GROEP N.V. SR GLBL RATINGS: BAA1 A-	DTD 09/11/2023 6.083% 09/11/2027 800,000.000	811,376	815,360
456837AU7 ING GROEP NV RATINGS: BAA1 A-	144A PRIV PLCMT 07/01/2026 925,000.000	936,297	908,665
456837BB8 ING GROEP NV RATINGS: BAA1 A-	CONVERTIBLE 275,000.000	275,000	269,371
45791GAA0 INOVA HEALTH SYSTEMS FOU RATINGS: AA2 AA+	DTD 04/21/2022 4.068% 05/15/2052 50,000.000	49,417	39,722
458140CM0 INTEL CORP RATINGS: BAA1 BBB	DTD 02/21/2024 5.600% 02/21/2054 15,000.000	14,955	13,154

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
45866FAX2 INTERCONTINENTAL EXCHANGE RATINGS: A3 A-	DTD 05/23/2022 4.950% 06/15/2052 220,000.000	223,005	196,583
45866FAV6 INTERCONTINENTALEXCHANGE	DTD 05/23/2022 4.350% 06/15/2029 465,000.000	464,507	455,336
45866FAK0 INTERCONTINENTALEXCHANGE RATINGS: A3 A-	DTD 05/26/20 2.100 06/15/2030 1,075,000.000	1,117,103	931,269
45866FAL8 INTERCONTINENTALEXCHANGE RATINGS: A	DTD 05/26/20 3.000 06/15/2050 275,000.000	173,379	175,350
832696AZ1 JM SMUCKER CO RATINGS: BAA2 BBB	DTD 10/25/2023 6.500% 11/15/2053 230,000.000	249,021	246,721
24422EVB2 JOHN DEERE CAPITAL CORP RATINGS: A1 A	MED TERM NOTE 350,000.000	378,301	337,502
24422EVF3 JOHN DEERE CAPITAL CORP RATINGS: A1 A	MED TERM NOTE 500,000.000	523,070	470,950
24422EXP9 JOHN DEERE CAPITAL CORP RATINGS: A1 A	MEDIUM TERM NOTE 165,000.000	169,150	164,716
478115AB4 JOHNS HOPKINS UNIVERSITY RATINGS: AA2 AA+	DTD 02/21/13 4.083 07/01/2053 60,000.000	77,906	49,189
48126BAA1 JP MORGAN CHASE & CO RATINGS: A1 A	DTD 12/22/11 5.400 01/06/2042 400,000.000	576,951	394,712
46625HRS1 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 06/07/16 3.200 06/15/2026 200,000.000	223,018	196,214
46647PCP9 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 09/22/21 09/22/2027 1,625,000.000	1,544,855	1,537,185
46647PAR7 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/23/18 04/23/2029 4,350,000.000	5,075,405	4,217,499
46647PBJ4 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 03/24/20 03/24/2031 875,000.000	1,016,374	852,583
46647PBL9 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/20 04/22/2031 725,000.000	771,148	638,696
46647PBP0 JPMORGAN CHASE & CO RATINGS: A3 A-	DTD 05/13/20 05/13/2031 1,125,000.000	1,188,394	1,006,324

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
46647PCC8 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/21 04/22/2032 2,617,000.000	2,317,541	2,244,889
46647PDH6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/25/2022 VAR CPN 07/25/2033 525,000.000	530,162	513,303
46647PEC6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 01/23/2024 VAR CPN 01/23/2035 294,000.000	302,135	292,133
46625HHF0 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 05/22/08 6.400 05/15/2038 215,000.000	327,464	234,666
46647PAJ5 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/24/17 07/24/2038 650,000.000	783,916	554,574
46625HJB7 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/21/11 5.600 07/15/2041 235,000.000	362,739	237,247
46625HLL2 JPMORGAN CHASE & CO RATINGS: A3 A-	DTD 05/29/15 4.950 06/01/2045 250,000.000	250,878	226,988
46647PAK2 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/24/17 07/24/2048 75,000.000	89,588	59,165
46647PAL0 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 11/10/17 11/15/2048 50,000.000	61,927	39,096
46647PAN6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 01/23/18 01/23/2049 312,000.000	348,251	240,368
48305QAD5 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 05/03/17 4.150 05/01/2047 140,000.000	173,417	114,198
48305QAG8 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 06/15/21 3.002 06/01/2051 355,000.000	366,745	230,615
485134BS8 KANSAS CITY POWER & LT RATINGS: A2 A	DTD 03/27/19 4.125 04/01/2049 395,000.000	424,115	306,816
494368BV4 KIMBERLY-CLARK CORP RATINGS: A2 A	DTD 07/29/16 3.200 07/30/2046 300,000.000	345,294	211,473
494368BW2 KIMBERLY-CLARK CORP RATINGS: A2 A	DTD 05/04/17 3.900 05/04/2047 75,000.000	100,928	58,559
50064YAO6 KOREA HYDRO & NUCLEAR PWR RATINGS: AA2 AA	DTD 07/27/2022 4.250% 07/27/2027 310,000.000	308,001	306,379

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
512807AS7 LAM RESEARCH CORP RATINGS: A2 A-	DTD 03/04/19 3.750 03/15/2026 247,000.000	283,836	244,431
512807AV0 LAM RESEARCH CORP RATINGS: A2 A-	DTD 05/05/20 1.900 06/15/2030 275,000.000	284,975	235,719
512807AW8 LAM RESEARCH CORP RATINGS: A2 A-	DTD 05/05/20 2.875 06/15/2050 325,000.000	291,087	205,283
539439AQ2 LLOYDS BANKING GROUP PLC RATINGS: A3 BBB+	DTD 11/07/17 11/07/2028 1,175,000.000	1,196,198	1,128,917
539830BW8 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 10/24/2022 5.250% 01/15/2033 400,000.000	397,752	404,236
539830BL2 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 11/23/15 4.700 05/15/2046 50,000.000	69,182	44,678
539830BN8 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 09/07/17 4.090 09/15/2052 155,000.000	185,634	122,605
539830BX6 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 10/24/2022 5.700% 11/15/2054 225,000.000	223,824	229,172
539830CE7 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 01/29/2024 5.200% 02/15/2064 130,000.000	123,754	120,575
546676AZ0 LOUISVILLE GAS & ELEC RATINGS: A1 A	DTD 03/20/2023 5.450% 04/15/2033 340,000.000	339,225	343,645
548661DZ7 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 10/22/20 3.000 10/15/2050 25,000.000	26,630	15,543
55261FAR5 M&T BANK CORPORATION RATINGS: BAA1 BBB+	DTD 01/27/2023 VAR CPN 01/27/2034 310,000.000	310,000	296,872
55608JAR9 MACQUARIE GROUP LTD RATINGS: A1 BBB+	144A PRIV PLCMT 01/12/2027 250,000.000	250,000	240,928
571676AT2 MARS INC RATINGS: A1 A+	DTD 04/20/2023 4.550% 04/20/2028 575,000.000	582,280	569,394
571676AF2 MARS INC RATINGS: A1 A+	144A PRIV PLCMT 3.950 04/01/2049 50,000.000	62,388	38,356
571676AH8 MARS INC RATINGS: A1 A+	144A PRIV PLCMT 4.200 04/01/2059 150,000.000	190,187	114,173

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
571748BT8 MARSH & MCLENNAN CO RATINGS: A3 A-	DTD 03/09/2023 5.450% 03/15/2053 125,000.000	123,548	120,691
571748BN1 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 05/07/20 2.250 11/15/2030 700,000.000	736,106	604,030
571748BH4 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 01/15/19 4.750 03/15/2039 50,000.000	65,949	46,287
571748BJ0 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 01/15/19 4.900 03/15/2049 195,000.000	279,353	174,595
575718AB7 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 04/08/14 4.678 07/01/2114 325,000.000	277,726	273,819
575767AN8 MASS MUTUAL LIFE INS CO RATINGS: A2 AA-	144A PRIV PLCMT 3.729 10/15/2070 55,000.000	64,277	35,507
57636QAL8 MASTERCARD INC RATINGS: AA3 A+	DTD 05/31/19 3.650 06/01/2049 50,000.000	64,933	37,720
58013MFR0 MCDONALD'S CORP RATINGS: BAA1 BBB+	DTD 03/27/20 4.200 04/01/2050 25,000.000	31,623	19,741
581760AV7 MCLAREN HEALTH CARE CORP RATINGS: A1 N/A	DTD 07/25/18 4.386 05/15/2048 65,000.000	80,474	54,609
585055BT2 MEDTRONIC INC RATINGS: A3 A	DTD 03/15/15 4.375 03/15/2035 105,000.000	143,605	98,549
585055BU9 MEDTRONIC INC RATINGS: A3 A	DTD 03/15/15 4.625 03/15/2045 125,000.000	173,521	110,961
586054AA6 MEMORIAL SLOAN-KETTERING RATINGS: AA3 AA-	DTD 12/08/11 5.000 07/01/2042 55,000.000	73,713	51,815
586054AD0 MEMORIAL SLOAN-KETTERING RATINGS: AA3 AA-	DTD 06/16/20 2.955 01/01/2050 95,000.000	94,158	62,262
58933YAJ4 MERCK & CO INC RATINGS: A1 A+	DTD 05/20/13 4.150 05/18/2043 75,000.000	103,055	62,804
58933YAW5 MERCK & CO INC RATINGS: A1 A+	DTD 03/07/19 4.000 03/07/2049 150,000.000	195,453	117,467
58933YBF1 MERCK & CO INC RATINGS: A1 A+	DTD 12/10/21 2.750 12/10/2051 200,000.000	175,002	121,210

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
58933YBM6 MERCK & CO INC RATINGS: A1 A+	DTD 05/17/2023 5.000% 05/17/2053 45,000.000	44,820	40,962
59022CAJ2 MERRILL LYNCH & CO RATINGS: A3 BBB+	DTD 01/29/07 6.11 01/29/2037 120,000.000	176,758	124,306
30303M8H8 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2022 3.850% 08/15/2032 439,000.000	438,890	407,980
30303M8J4 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2022 4.450% 08/15/2052 35,000.000	34,942	29,498
30303M8V7 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2024 5.400% 08/15/2054 338,000.000	341,847	327,309
59156RAY4 METLIFE INC RATINGS: A3 A-	DTD 08/06/10 5.875 02/06/2041 215,000.000	323,555	219,442
59156RBG2 METLIFE INC RATINGS: A3 A-	DTD 11/13/13 4.875 11/13/2043 400,000.000	557,763	363,160
59156RBL1 METLIFE INC RATINGS: A3 A-	DTD 09/15/14 4.721 12/15/2044 25,000.000	33,352	22,072
59156RCD8 METLIFE INC RATINGS: A3 A-	DTD 01/06/2023 5.250% 01/15/2054 175,000.000	174,102	163,791
594918CE2 MICROSOFT CORP RATINGS: AAA AAA	DTD 03/17/21 2.921 03/17/2052 165,000.000	211,002	109,004
594918BU7 MICROSOFT CORP RATINGS: AAA AAA	DTD 08/08/16 3.950 08/08/2056 300,000.000	368,037	240,321
595620AR6 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 02/01/17 3.950 08/01/2047 115,000.000	154,041	89,448
595620AU9 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 01/09/19 4.250 07/15/2049 325,000.000	422,002	263,426
595620AZ8 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 01/24/2024 5.300% 02/01/2055 65,000.000	64,724	61,402
606822AV6 MITSUBISHI UFJ FIN GRP RATINGS: A1 A-	DTD 03/02/18 3.961 03/02/2028 1,525,000.000	1,784,556	1,487,516
606822BR4 MITSUBISHI UFJ FIN GRP RATINGS: A1 A-	DTD 02/25/20 2.559 02/25/2030 750,000.000	796,695	665,955

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
606822BK9 MITSUBISHI UFJ FIN GRP RATINGS: A1 A-	DTD 07/18/19 3.751 07/18/2039 200,000.000	240,998	167,768
60687YAT6 MIZUHO FINANCIAL GROUP RATINGS: A1 A-	DTD 09/11/18 09/11/2029 1,300,000.000	1,527,903	1,263,964
60687YDB2 MIZUHO FINANCIAL GROUP RATINGS: A1 A-	DTD 07/06/2023 VAR CPN 07/06/2034 1,045,000.000	996,272	1,065,252
61747YET8 MORGAN STANLEY RATINGS: A1 A-	MEDIUM TERM NOTE 340,000.000	340,000	339,636
61761JZN2 MORGAN STANLEY RATINGS: BAA1 BBB+	DTD 04/23/15 3.950 04/23/2027 1,300,000.000	1,504,139	1,274,013
61747YEK7 MORGAN STANLEY RATINGS: A1 A-	DTD 01/24/22 01/21/2028 1,525,000.000	1,510,177	1,453,264
61747YER2 MORGAN STANLEY RATINGS: A1 A-	DTD 04/20/2022 VAR CPN 04/20/2028 1,180,000.000	1,180,000	1,163,102
61744YAP3 MORGAN STANLEY RATINGS: A1 A-	DTD 01/23/18 01/24/2029 2,025,000.000	2,318,366	1,952,829
61747YFD2 MORGAN STANLEY RATINGS: A1 A-	DTD 04/21/2023 VAR CPN 04/20/2029 550,000.000	550,000	551,551
6174468P7 MORGAN STANLEY RATINGS: A1 A-	DTD 03/31/20 04/01/2031 900,000.000	1,039,569	835,947
6174468X0 MORGAN STANLEY RATINGS: A1 A-	DTD 01/25/21 04/28/2032 3,675,000.000	3,141,329	3,005,893
61747YEH4 MORGAN STANLEY RATINGS: A1 A-	MED TERM NOTE 100,000.000	99,903	83,791
61747YEL5 MORGAN STANLEY RATINGS: A1 A-	DTD 01/24/22 01/21/2033 703,000.000	605,528	602,309
61744YAL2 MORGAN STANLEY RATINGS: A1 A-	DTD 07/24/17 07/22/2038 448,000.000	495,535	381,037
61744YAR9 MORGAN STANLEY RATINGS: A1 A-	DTD 04/24/18 04/22/2039 286,000.000	267,390	256,013
617482V92 MORGAN STANLEY RATINGS: A1 A-	DTD 07/24/12 6.375 07/24/2042 75,000.000	117,756	81,029

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
61747YDY8 MORGAN STANLEY RATINGS: A1 A-	DTD 01/27/15 4.300 01/27/2045 495,000.000	636,457	408,019
61747YFL4 MORGAN STANLEY BK RATINGS: A1 A-	DTD 01/18/2024 VAR CPN 01/18/2035 105,000.000	105,463	104,413
55336VAT7 MPLX LP RATINGS: BAA2 BBB	DTD 11/15/18 5.500 02/15/2049 100,000.000	123,131	91,816
62548LAA0 MULTICARE HEALTH SYSTEM RATINGS: N/A A	DTD 07/22/20 2.803 08/15/2050 80,000.000	79,214	46,971
632525BS9 NATIONAL AUSTRALIA BANK RATINGS: AA2 AA-	DTD 06/11/2024 5.181% 06/11/2034 380,000.000	382,896	380,760
637417AM8 NATIONAL RETAIL PROP INC RATINGS: BAA1 BBB+	DTD 09/27/18 4.800 10/15/2048 100,000.000	121,400	84,504
639057AN8 NATWEST GROUP PLC RATINGS: A3 BBB+	CONVERTIBLE 485,000.000	503,192	487,959
641062AN4 NESTLE HOLDINGS INC RATINGS: AA3 AA-	144A PRIV PLCMT 4.000 09/24/2048 450,000.000	484,226	357,800
64952GAF5 NEW YORK LIFE INSURANCE RATINGS: AA2 AA-	144A PRIV PLCMT 6.750 11/15/2039 120,000.000	185,187	132,979
654106AL7 NIKE INC RATINGS: A1 AA-	DTD 03/27/20 3.250 03/27/2040 100,000.000	102,847	77,220
654106AM5 NIKE INC RATINGS: A1 AA-	DTD 03/27/20 3.375 03/27/2050 50,000.000	50,977	35,213
664675AT2 NORTHEASTERN UNIVERSITY RATINGS: A1 N/A	DTD 07/07/20 2.894 10/01/2050 75,000.000	55,828	49,691
665501AN2 NORTHERN NAT GAS CO RATINGS: A2 A-	DTD 01/31/2024 5.625% 02/01/2054 46,000.000	45,993	44,060
665501AL6 NORTHERN NATURAL GAS CO RATINGS: A2 A-	144A PRIV PLCMT 4.300 01/15/2049 105,000.000	131,294	82,806
665772CJ6 NORTHERN STATES PWR-MINN RATINGS: AA3 A	DTD 08/13/12 3.400 08/15/2042 275,000.000	318,622	208,882
665772CX5 NORTHERN STATES PWR-MINN RATINGS: AA3 A	DTD 05/08/2023 5.100% 05/15/2053 45,000.000	44,664	41,630

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
666807BH4 NORTHROP GRUMMAN CORP RATINGS: BAA1 BBB+	DTD 05/31/13 4.750 06/01/2043 75,000.000	89,429	67,209
668138AA8 NORTHWESTERN MUTUAL LIFE RATINGS: AA2 AA-	144A PRIV PLCMT 3.850 09/30/2047 270,000.000	291,964	202,303
668138AC4 NORTHWESTERN MUTUAL LIFE RATINGS: AA2 AA-	144A PRIV PLCMT 3.625 09/30/2059 124,000.000	108,995	82,967
66988AAH7 NOVANT HEALTH INC RATINGS: A1 A+	DTD 04/15/21 3.168 11/01/2051 275,000.000	290,251	181,649
66989HAK4 NOVARTIS CAPITAL CORP RATINGS: AA3 AA-	DTD 11/20/15 4.000 11/20/2045 225,000.000	289,931	184,628
629377CL4 NRG ENERGY INC RATINGS: BAA3 BBB-	144A PRIV PLCMT 4.450 06/15/2029 64,000.000	72,284	61,125
67021CAJ6 NSTAR ELECTRIC CO RATINGS: A2 A-	DTD 03/07/14 4.400 03/01/2044 100,000.000	127,704	84,417
67021CAT4 NSTAR ELECTRIC CO RATINGS: A2 A-	DTD 09/15/2022 4.950% 09/15/2052 30,000.000	29,884	26,865
62954WAC9 NTT FINANCE CORP RATINGS: A2 A	144A PRIV PLCMT 1.162 04/03/2026 1,050,000.000	1,050,000	1,005,428
670346AY1 NUCOR CORP RATINGS: BAA1 A-	DTD 05/23/2022 4.300% 05/23/2027 350,000.000	349,440	347,151
67066GAG9 NVIDIA CORP RATINGS: AA3 AA-	DTD 03/31/20 3.500 04/01/2040 70,000.000	71,313	57,889
677415CS8 OHIO POWER COMPANY RATINGS: BAA1 BBB+	DTD 03/17/20 2.600 04/01/2030 125,000.000	137,911	110,695
68233JBG8 ONCOR ELECTRIC DELIVERY RATINGS: A2 A+	DTD 11/15/18 4.100 11/15/2048 175,000.000	228,235	138,395
68233JBP8 ONCOR ELECTRIC DELIVERY RATINGS: A2 A+	DTD 05/23/19 3.800 06/01/2049 175,000.000	230,573	131,950
68233JBR4 ONCOR ELECTRIC DELIVERY RATINGS: A2 A+	DTD 09/12/19 3.100 09/15/2049 175,000.000	198,265	114,560
68389XCK9 ORACLE CORP RATINGS: BAA2 BBB	DTD 11/09/2022 6.900% 11/09/2052 301,000.000	334,457	337,039

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
694308JF5 PACIFIC GAS & ELECTRIC RATINGS: BAA2 BBB	DTD 06/19/20 2.100 08/01/2027 450,000.000	441,360	419,805
694308JG3 PACIFIC GAS & ELECTRIC RATINGS: BAA2 BBB	DTD 06/19/20 2.500 02/01/2031 425,000.000	413,019	363,409
695114CG1 PACIFICORP RATINGS: A2 A	DTD 10/03/07 6.250 10/15/2037 140,000.000	216,770	146,853
695114DA3 PACIFICORP RATINGS: A2 A	DTD 05/17/2023 5.500% 05/15/2054 85,000.000	78,294	79,429
695114DE5 PACIFICORP RATINGS: A2 A	DTD 01/05/2024 5.800% 01/15/2055 195,000.000	192,531	189,491
70213HAE8 PARTNERS HEALTHCARE SYST RATINGS: AA3 AA-	DTD 01/29/20 3.192 07/01/2049 70,000.000	80,536	47,457
70450YAK9 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 3.900% 06/01/2027 375,000.000	374,524	369,653
70450YAL7 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 4.400% 06/01/2032 615,000.000	607,712	590,566
70450YAM5 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 5.050% 06/01/2052 143,000.000	140,546	132,128
70462GAC2 PEACEHEALTH OBLIGATED GR RATINGS: N/A A-	DTD 10/08/20 3.218 11/15/2050 100,000.000	106,253	63,728
713448DP0 PEPSICO INC RATINGS: A1 A+	DTD 10/06/16 3.450 10/06/2046 265,000.000	331,658	194,499
713448FT0 PEPSICO INC RATINGS: A1 A+	DTD 02/15/2023 4.650% 02/15/2053 205,000.000	183,004	178,957
717081EW9 PFIZER INC RATINGS: A2 A	DTD 03/27/20 2.625 04/01/2030 175,000.000	193,148	156,975
717081DE0 PFIZER INC RATINGS: A2 A	DTD 06/03/13 4.300 06/15/2043 200,000.000	238,076	170,398
717081ED1 PFIZER INC RATINGS: A2 A	DTD 11/21/16 4.125 12/15/2046 125,000.000	160,193	100,754
716973AE2 PFIZER INVT ENTERPRISES RATINGS: A2 A	DTD 05/19/2023 4.750% 05/19/2033 345,000.000	344,483	335,230

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
716973AG7 PFIZER INVT ENTERPRISES RATINGS: A2 A	DTD 05/19/2023 5.300% 05/19/2053 1,238,000.000	1,249,104	1,159,164
718172DE6 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 09/07/2023 5.625% 09/07/2033 1,028,000.000	1,098,521	1,044,386
718172DJ5 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 02/13/2024 5.250% 02/13/2034 1,185,000.000	1,190,847	1,171,171
718172AU3 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 08/21/12 3.875 08/21/2042 210,000.000	225,230	166,041
718172BL2 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 11/10/14 4.250 11/10/2044 245,000.000	206,045	200,559
69349LAR9 PNC BANK NA RATINGS: A3 A-	DTD 07/26/18 4.050 07/26/2028 525,000.000	500,960	507,176
693475BW4 PNC FINANCIAL SERVICES RATINGS: A3 A-	DTD 01/22/2024 VAR CPN 01/22/2035 430,000.000	430,000	434,967
693475BZ7 PNC FINANCIAL SERVICES RATINGS: A3 A-	DTD 07/23/2024 VAR CPN 07/23/2035 455,000.000	465,470	451,465
693475BJ3 PNC FINANCIAL SERVICES GROUP INC RATINGS: A3 A-	DTD 10/28/2022 VAR CPN 10/28/2033 275,000.000	284,537	284,595
737679DH0 POTOMAC ELECTRIC POWER RATINGS: A2 A	DTD 03/04/2024 5.200% 03/15/2034 75,000.000	75,692	74,345
69351UAR4 PPL ELECTRIC UTILITIES RATINGS: A1 A+	DTD 07/11/13 4.750 07/15/2043 45,000.000	63,333	40,460
741503BC9 PRICELINE GROUP INC/THE RATINGS: A3 A-	DTD 08/15/17 3.550 03/15/2028 850,000.000	945,012	821,916
74251VAF9 PRINCIPAL FINANCIAL GROU RATINGS: BAA1 A-	DTD 09/10/12 4.625 09/15/2042 175,000.000	233,776	154,186
74251VAS1 PRINCIPAL FINANCIAL GRP RATINGS: BAA1 A-	DTD 06/12/20 2.125 06/15/2030 775,000.000	799,146	667,949
144141DB1 PROGRESS ENERGY CAROLINA RATINGS: AA3 A	DTD 05/18/12 4.100 05/15/2042 185,000.000	240,698	151,913
743315AQ6 PROGRESSIVE CORP RATINGS: A2 A	DTD 01/26/15 3.700 01/26/2045 100,000.000	117,834	76,892

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
74340XBT7 PROLOGIS LP RATINGS: A3 A	DTD 09/20/2022 4.625% 01/15/2033 375,000.000	373,744	361,433
74340XBJ9 PROLOGIS LP RATINGS: A3 A	DTD 06/20/18 4.375 09/15/2048 150,000.000	205,472	123,849
N7163RAA1 PROSUS NV RATINGS: BAA2 BBB	DTD 01/21/20 3.680 01/21/2030 250,000.000	272,775	225,585
744330AA9 PRUDENTIAL FDG ASIA PLC RATINGS: A2 A	DTD 10/14/2022 3.125% 04/14/2030 800,000.000	890,011	725,552
74432QBN4 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 06/21/10 6.625 06/21/2040 150,000.000	219,431	164,391
744320AY8 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 12/07/17 3.905 12/07/2047 225,000.000	246,416	171,482
744320BA9 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 12/07/17 3.935 12/07/2049 265,000.000	206,056	199,757
74456QAZ9 PUB SVC ELEC & GAS RATINGS: A1 A	MED TERM NOTE 200,000.000	242,955	162,858
74456QBA3 PUB SVC ELEC & GAS RATINGS: A1 A	MED TERM NOTE 240,000.000	299,083	186,955
74456QBY1 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 1,050,000.000	1,203,386	986,076
74456QCE4 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 150,000.000	135,049	78,944
74460WAH0 PUBLIC STORAGE RATINGS: A2 A	DTD 07/26/2023 5.350% 08/01/2053 125,000.000	131,744	118,819
745332CG9 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 05/26/15 4.300 05/20/2045 125,000.000	157,140	102,099
745332CH7 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 06/14/18 4.223 06/15/2048 75,000.000	95,507	60,179
745332CK0 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 09/15/21 2.893 09/15/2051 130,000.000	130,000	79,387
747525BS1 QUALCOMM INC RATINGS: A2 A	DTD 11/09/2022 5.400% 05/20/2033 655,000.000	656,755	675,659

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
747525AV5 QUALCOMM INC RATINGS: A2 A	DTD 05/26/17 4.300 05/20/2047 100,000.000	130,190	82,615
747525BR3 QUALCOMM INC RATINGS: A2 A	DTD 05/09/2022 4.500% 05/20/2052 100,000.000	97,821	83,821
21685WCJ4 RABOBANK NEDERLANDS RATINGS: AA2 A+	MED TERM NOTE 23,000.000	33,957	22,311
756109CG7 REALTY INCOME CORP RATINGS: A3 A-	DTD 01/16/2024 5.125% 02/15/2034 670,000.000	659,243	656,567
756109CQ5 REALTY INCOME CORP RATINGS: A3 A-	DTD 08/26/2024 5.375% 09/01/2054 67,000.000	65,911	63,600
759470BB2 RELIANCE INDUSTRIES LTD RATINGS: BAA2 BBB+	144A PRIV PLCMT 2.875 01/12/2032 250,000.000	249,395	212,453
760759AZ3 REPUBLIC SERVICES INC RATINGS: BAA1 BBB+	DTD 11/24/20 1.750 02/15/2032 275,000.000	274,835	220,916
767201AT3 RIO TINTO FIN USA LTD RATINGS: A1 A	DTD 11/02/21 2.750 11/02/2051 140,000.000	138,473	85,382
76720AAG1 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 08/21/12 4.125 08/21/2042 175,000.000	222,405	146,412
76720AAP1 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 03/09/2023 5.125% 03/09/2053 75,000.000	72,720	69,364
77586RAL4 ROMANIA RATINGS: BAA3 BBB-	144A PRIV PLCMT 3.625 03/27/2032 80,000.000	79,496	65,197
78016EYH4 ROYAL BANK OF CANADA RATINGS: A1 A	DTD 10/29/21 2.300 11/03/2031 1,375,000.000	1,327,343	1,154,629
78016HZW3 ROYAL BANK OF CANADA RATINGS: A1 A	MEDIUM TERM NOTE 380,000.000	379,312	375,235
75513ECX7 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 11/08/2023 6.400% 03/15/2054 50,000.000	51,310	54,379
78409VBL7 S&P GLOBAL INC RATINGS: A3 N/A	DTD 09/01/2022 3.700% 03/01/2052 90,000.000	89,613	67,162
785592AM8 SABINE PASS LIQUEFACTION RATINGS: BAA1 BBB+	DTD 09/01/15 5.625 03/01/2025 52,000.000	59,730	52,020

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
797440BK9 SAN DIEGO G & E RATINGS: A1 A	DTD 05/14/09 6.000 06/01/2039 115,000.000	175,012	119,461
797440BM5 SAN DIEGO G & E RATINGS: A1 A	DTD 08/26/10 4.500 08/15/2040 125,000.000	154,409	112,036
797440BQ6 SAN DIEGO G & E RATINGS: A1 A	DTD 03/22/12 4.300 04/01/2042 200,000.000	234,192	165,044
80414L2N4 SAUDI ARABIAN OIL CO RATINGS: AA3 N/A	MEDIUM TERM NOTE 310,000.000	309,225	305,800
80414L2P9 SAUDI ARABIAN OIL CO RATINGS: AA3 N/A	MEDIUM TERM NOTE 200,000.000	197,040	187,038
81257VAB7 SEATTLE CHILDREN HOSP RATINGS: AA2 N/A	DTD 02/11/21 2.719 10/01/2050 70,000.000	71,741	43,068
822582AD4 SHELL INTERNATIONAL FIN RATINGS: AA2 A+	DTD 12/11/08 6.375 12/15/2038 565,000.000	852,604	614,935
822582AT9 SHELL INTERNATIONAL FIN RATINGS: AA2 A+	DTD 08/21/12 3.625 08/21/2042 350,000.000	397,182	272,566
828807DX2 SIMON PPTY GROUP LP RATINGS: A3 A-	DTD 11/09/2023 6.650% 01/15/2054 110,000.000	124,541	122,432
828807CL9 SIMON PROPERTY GROUP INC RATINGS: A3 A-	DTD 03/13/12 4.750 03/15/2042 200,000.000	233,940	178,808
828807DF1 SIMON PROPERTY GROUP LP RATINGS: A3 A-	DTD 09/13/19 2.450 09/13/2029 800,000.000	826,368	719,368
828807CT2 SIMON PROPERTY GROUP LP RATINGS: A3 A-	DTD 09/10/14 4.250 10/01/2044 125,000.000	138,331	102,839
828807DH7 SIMON PROPERTY GROUP LP RATINGS: A3 A-	DTD 09/13/19 3.250 09/13/2049 55,000.000	55,615	36,943
78448TAF9 SMBC AVIATION CAPITAL FI RATINGS: N/A A-	144A PRIV PLCMT 2.300 06/15/2028 750,000.000	749,955	682,253
833034AL5 SNAP-ON INC RATINGS: A2 A-	DTD 02/26/18 4.100 03/01/2048 150,000.000	186,161	120,621
837004CG3 SOUTH CAROLINA ELEC&GAS RATINGS: A2 A	DTD 06/14/13 4.600 06/15/2043 65,000.000	88,228	56,590

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
842400GQ0 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 03/15/19 4.200 03/01/2029 650,000.000	750,737	630,338
842400FQ1 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 08/30/10 4.500 09/01/2040 275,000.000	338,533	240,556
842400FZ1 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 10/02/13 4.650 10/01/2043 175,000.000	204,493	151,643
842400GG2 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 03/24/17 4.000 04/01/2047 150,000.000	171,896	115,470
842400GR8 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 03/15/19 4.875 03/01/2049 175,000.000	163,027	152,822
842400HZ9 SOUTHERN CAL EDISON CO RATINGS: A2 A-	DTD 01/11/2024 5.200% 06/01/2034 50,000.000	49,515	49,469
842434CJ9 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 11/18/10 5.125 11/15/2040 75,000.000	101,200	71,167
845437BQ4 SOUTHWESTERN ELEC POWER RATINGS: BAA2 BBB+	DTD 01/22/18 3.850 02/01/2048 245,000.000	288,203	176,346
845743BS1 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 11/05/18 4.400 11/15/2048 75,000.000	94,906	60,770
845743BU6 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 05/18/20 3.150 05/01/2050 95,000.000	94,907	61,528
855244AS8 STARBUCKS CORP RATINGS: BAA1 BBB+	DTD 08/10/18 4.500 11/15/2048 100,000.000	126,816	82,636
857477BP7 STATE STREET CORP RATINGS: A2 A-	DTD 03/03/21 2.200 03/03/2031 750,000.000	763,658	637,815
857477BN2 STATE STREET CORP RATINGS: AA3 A	DTD 09/30/20 3.152 03/30/2031 125,000.000	142,549	114,518
857477CR2 STATE STREET CORP RATINGS: AA3 A	DTD 10/22/2024 VAR CPN 10/22/2032 390,000.000	381,276	378,620
857477BV4 STATE STREET CORP RATINGS: AA3 A	DTD 08/04/2022 VAR CPN 08/04/2033 670,000.000	670,000	625,217
85771PAC6 STATOIL ASA RATINGS: AA2 AA-	DTD 08/17/10 5.100 08/17/2040 105,000.000	151,848	101,110

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
86562MCD0 SUMITOMO MITSUI FINL GRP RATINGS: A1 A-	DTD 01/12/21 0.948 01/12/2026 1,125,000.000	1,119,998	1,083,420
86562MCG3 SUMITOMO MITSUI FINL GRP RATINGS: A1 A-	DTD 09/17/21 1.902 09/17/2028 400,000.000	395,420	358,412
86562MBP4 SUMITOMO MITSUI FINL GRP RATINGS: A1 A-	DTD 07/16/19 3.040 07/16/2029 1,173,000.000	1,251,032	1,077,154
86765BAQ2 SUNOCO LOGISTICS PARTNER RATINGS: BAA2 BBB	DTD 11/17/14 5.350 05/15/2045 100,000.000	102,392	89,916
86944BAG8 SUTTER HEALTH RATINGS: A1 A+	DTD 10/29/20 2.294 08/15/2030 90,000.000	90,558	78,250
86944BAJ2 SUTTER HEALTH RATINGS: A1 A+	DTD 10/29/20 3.361 08/15/2050 175,000.000	184,172	122,992
87264ABD6 T-MOBILE USA INC RATINGS: BAA2 BBB	DTD 04/15/21 3.750 04/15/2027 366,000.000	392,104	357,567
87264ABF1 T-MOBILE USA INC RATINGS: BAA2 BBB	DTD 04/15/21 3.875 04/15/2030 1,187,000.000	1,229,504	1,116,955
87264AAZ8 T-MOBILE USA INC RATINGS: BAA2 BBB	DTD 04/15/21 4.500 04/15/2050 350,000.000	341,951	286,976
878091BF3 TEACHERS INSUR & ANNUITY RATINGS: AA3 AA-	144A PRIV PLCMT 4.270 05/15/2047 350,000.000	382,208	280,119
882508BF0 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 03/11/19 3.875 03/15/2039 75,000.000	88,868	64,394
882508CC6 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 03/14/2023 5.000% 03/14/2053 110,000.000	110,734	100,777
89114TZV7 TORONTO-DOMINION BANK RATINGS: A2 A-	MEDIUM TERM NOTE 867,000.000	846,166	757,220
89115A2E1 TORONTO-DOMINION BANK RATINGS: A2 A-	MEDIUM TERM NOTE 1,230,000.000	1,211,503	1,165,474
89153VAU3 TOTAL CAPITAL INTL SA RATINGS: AA3 A+	DTD 07/10/19 3.461 07/12/2049 150,000.000	166,571	105,414
89153VAV1 TOTAL CAPITAL INTL SA RATINGS: AA3 A+	DTD 05/29/20 3.127 05/29/2050 85,000.000	83,341	55,684

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
89236TGY5 TOYOTA MOTOR CREDIT CORP RATINGS: A1 A+	MED TERM NOTE 1,375,000.000	1,511,070	1,273,786
89236TMK8 TOYOTA MTR CR CORP RATINGS: A1 A+	MEDIUM TERM NOTE 217,000.000	216,559	214,346
89352HAD1 TRANS-CANADA PIPELINES RATINGS: BAA2 BBB+	DTD 10/05/07 6.200 10/15/2037 105,000.000	149,568	108,172
89417EAJ8 TRAVELERS COS INC RATINGS: A2 A	DTD 08/01/13 4.600 08/01/2043 225,000.000	281,367	198,788
896516AA9 TRINITY HEALTH CREDIT GR RATINGS: AA3 AA-	DTD 02/12/15 4.125 12/01/2045 70,000.000	83,222	57,119
89788MAN2 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 230,000.000	230,000	233,784
89788MAR3 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 425,000.000	425,034	428,753
89788MAP7 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 70,000.000	70,403	71,267
89788MAS1 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 435,000.000	449,588	438,328
902674A26 UBS AG LONDON RATINGS: AA2 N/A	DTD 06/26/2023 4.500% 06/26/2048 200,000.000	283,780	169,960
902613AC2 UBS GROUP AG RATINGS: A3 A-	144A PRIV PLCMT 01/30/2027 1,200,000.000	1,165,713	1,154,124
902613AH1 UBS GROUP AG RATINGS: A3 A-	144A PRIV PLCMT 08/10/2027 585,000.000	585,000	553,509
902613AP3 UBS GROUP AG RATINGS: A3 A-	DTD 05/12/2022 VAR CPN 05/12/2028 380,000.000	380,000	377,625
907818EF1 UNION PACIFIC CORP RATINGS: A3 A-	DTD 10/29/15 4.050 11/15/2045 425,000.000	515,610	341,713
907818GF9 UNION PACIFIC CORP RATINGS: A3 A-	DTD 02/21/2023 4.950% 05/15/2053 350,000.000	338,534	319,879
907818FG8 UNION PACIFIC CORP RATINGS: A3 A-	DTD 03/20/20 3.839 03/20/2060 85,000.000	95,049	60,747

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91087BAH3 UNITED MEXICAN STATES RATINGS: BAA2 BBB	DTD 01/16/20 3.250 04/16/2030 450,000.000	471,713	391,419
91087BAN0 UNITED MEXICAN STATES RATINGS: BAA2 BBB	DTD 11/24/20 3.771 05/24/2061 200,000.000	139,200	113,190
911312BY1 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 03/24/20 4.450 04/01/2030 300,000.000	376,326	296,886
911312AR7 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 09/27/12 3.625 10/01/2042 200,000.000	234,444	155,766
911312BN5 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 11/14/17 3.750 11/15/2047 60,000.000	75,479	45,404
911312BW5 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 03/24/20 5.300 04/01/2050 100,000.000	146,952	95,545
911312CA2 UNITED PARCEL SVCS INC RATINGS: A2 A	DTD 02/27/2023 5.050% 03/03/2053 145,000.000	143,461	132,890
913017BT5 UNITED TECHNOLOGIES CORP RATINGS: BAA1 BBB+	DTD 06/01/12 4.500 06/01/2042 125,000.000	167,195	107,888
91324PEH1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/20/2022 4.000% 05/15/2029 625,000.000	622,744	603,744
91324PEQ1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 5.300% 02/15/2030 1,600,000.000	1,597,648	1,625,792
91324PED0 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/19/21 2.300 05/15/2031 1,100,000.000	1,105,929	935,341
91324PER9 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 5.350% 02/15/2033 1,400,000.000	1,394,862	1,408,806
91324PFJ6 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/2024 5.150% 07/15/2034 738,000.000	752,042	728,155
91324PBK7 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/07/08 6.875 02/15/2038 120,000.000	201,311	135,559
91324PBQ4 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/17/11 5.950 02/15/2041 225,000.000	343,793	230,589
91324PBU5 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 11/10/11 4.625 11/15/2041 225,000.000	296,019	198,104

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91324PBW1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/08/12 4.375 03/15/2042 100,000.000	127,907	85,174
91324PCD2 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/28/13 4.250 03/15/2043 150,000.000	193,031	126,504
91324PDL3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 06/19/18 4.250 06/15/2048 395,000.000	508,164	316,916
91324PDU3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/19 3.700 08/15/2049 150,000.000	194,078	109,017
91324PES7 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 5.875% 02/15/2053 200,000.000	215,464	200,532
91324PEW8 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/28/2023 5.050% 04/15/2053 93,000.000	92,656	83,747
91324PFL1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/2024 5.625% 07/15/2054 391,000.000	396,015	379,548
91324PET5 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 6.050% 02/15/2063 240,000.000	243,530	245,062
914886AF3 UNIV SOUTHERN CALIFORNIA RATINGS: AA2 AA	DTD 04/14/21 2.945 10/01/2051 250,000.000	165,355	163,325
91412NBE9 UNIVERSITY OF CHICAGO RATINGS: AA2 AA-	DTD 09/02/20 2.547 04/01/2050 80,000.000	78,383	51,218
91159HJK7 US BANCORP RATINGS: A3 A	DTD 02/01/2023 VAR CPN 02/01/2029 600,000.000	588,588	593,922
91159HJM3 US BANCORP RATINGS: A3 A	DTD 06/12/2023 VAR CPN 06/12/2029 415,000.000	415,000	424,375
91159HHW3 US BANCORP RATINGS: A3 A-	DTD 07/29/19 3.000 07/30/2029 1,300,000.000	1,440,686	1,191,255
91159HJJ0 US BANCORP RATINGS: A3 A	DTD 10/21/2022 VAR CPN 10/21/2033 400,000.000	400,000	408,808
91159HJR2 US BANCORP RATINGS: A3 A	DTD 01/23/2024 VAR CPN 01/23/2035 495,000.000	495,000	499,178
91911TAS2 VALE OVERSEAS LIMITED RATINGS: BAA2 BBB-	DTD 06/28/2024 6.400% 06/28/2054 60,000.000	59,527	58,991

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
92343VFE9 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/20/20 3.150 03/22/2030 725,000.000	812,220	663,883
92343VGN8 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/15/2022 2.355% 03/15/2032 1,442,000.000	1,367,664	1,195,851
92343VFT6 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 11/20/20 2.650 11/20/2040 110,000.000	110,502	75,211
927804GB4 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 07/10/19 2.875 07/15/2029 475,000.000	525,207	437,660
927804FL3 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 01/08/13 4.000 01/15/2043 225,000.000	280,228	179,159
927804FW9 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 11/16/16 4.000 11/15/2046 270,000.000	358,619	209,633
927804GL2 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 03/30/2023 5.450% 04/01/2053 175,000.000	173,583	166,509
92976GAJ0 WACHOVIA BANK NA RATINGS: AA3 BBB+	SER BKNT 735,000.000	1,120,030	801,554
92976GAG6 WACHOVIA BK NA RATINGS: AA3 BBB+	DTD 01/29/07 5.850 02/01/2037 275,000.000	380,485	280,497
254687FL5 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 09/06/19 2.000 09/01/2029 125,000.000	128,325	111,154
254687FQ4 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 03/23/20 3.800 03/22/2030 525,000.000	622,944	502,493
254687FX9 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 05/13/20 2.650 01/13/2031 1,275,000.000	1,319,132	1,128,681
254687FR2 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 03/23/20 4.625 03/23/2040 80,000.000	97,511	73,886
254687EX0 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 10/15/19 4.950 10/15/2045 645,000.000	719,916	589,595
25468PDN3 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 07/12/16 3.000 07/30/2046 200,000.000	204,556	134,150
254687FM3 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 09/06/19 2.750 09/01/2049 835,000.000	855,838	520,756

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
940663AD9 WASHINGTON UNIVERSITY RATINGS: AA1 AA+	DTD 04/07/2022 4.349% 04/15/2122 110,000.000	97,704	84,997
94106LCD9 WASTE MANAGEMENT INC RATINGS: A3 A-	DTD 11/04/2024 4.800% 03/15/2032 581,000.000	579,286	571,013
94106LBW8 WASTE MGMT INC RATINGS: A3 A-	DTD 08/03/2023 4.875% 02/15/2034 1,701,000.000	1,647,697	1,668,783
95000U2N2 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 04/30/2020 VAR CPN 04/30/2026 2,975,000.000	3,108,583	2,948,076
949746SH5 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 10/25/16 3.000 10/23/2026 50,000.000	54,789	48,481
94974BGL8 WELLS FARGO & COMPANY RATINGS: A3 BBB	MED TERM NOTE 1,100,000.000	1,290,476	1,085,282
95000U3A9 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MEDIUM TERM NOTE 550,000.000	542,768	548,048
95000U2G7 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MED TERM NOTE SER MTN 575,000.000	619,154	518,662
95000U3K7 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 01/23/2024 VAR CPN 01/23/2035 490,000.000	504,264	487,918
94974BGK0 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 04/30/15 3.900 05/01/2045 190,000.000	222,505	147,776
94974BGQ7 WELLS FARGO & COMPANY RATINGS: A3 BBB	DTD 11/17/15 4.900 11/17/2045 205,000.000	191,884	177,667
94974BGU8 WELLS FARGO & COMPANY RATINGS: A3 BBB	MED TERM NOTE 375,000.000	468,398	316,121
95000U2M4 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 03/30/20 04/04/2051 200,000.000	277,256	177,530
95000U2Z5 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MEDIUM TERM NOTE 130,000.000	130,000	108,549
95709TAH3 WESTAR ENERGY INC RATINGS: A2 A	DTD 03/01/12 4.125 03/01/2042 225,000.000	245,394	183,695
961214EW9 WESTPAC BANKING CORP RATINGS: AA2 AA-	DTD 11/18/21 1.953 11/20/2028 350,000.000	322,676	315,168

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
970648AJ0 WILLIS NORTH AMERICA INC RATINGS: BAA3 BBB+	DTD 09/10/19 2.950 09/15/2029 175,000.000	192,351	159,086
97068LAB4 WILLIS-KNIGHTON MED CTR RATINGS: N/A A	DTD 02/10/21 3.065 03/01/2051 120,000.000	118,648	74,765
976656CJ5 WISCONSIN ELECTRIC POWER RATINGS: A2 A-	DTD 11/18/15 4.300 12/15/2045 200,000.000	215,561	162,424
976656CK2 WISCONSIN ELECTRIC POWER RATINGS: A2 A-	DTD 10/04/18 4.300 10/15/2048 100,000.000	132,804	82,169
976843BJ0 WISCONSIN PUBLIC SERVICE RATINGS: A2 A-	DTD 11/21/13 4.752 11/01/2044 285,000.000	387,986	251,444
98138HAJ0 WORKDAY INC RATINGS: BAA1 BBB	DTD 04/01/2022 3.800% 04/01/2032 225,000.000	224,702	204,752
384802AB0 WW GRAINGER INC RATINGS: A2 A+	DTD 06/11/15 4.600 06/15/2045 55,000.000	70,644	49,105
983024AN0 WYETH RATINGS: A2 A	DTD 03/27/07 5.950 04/01/2037 155,000.000	214,879	161,812
TOTAL CORPORATE DEBT INSTRUMENTS: ALL OTHER		279,083,184	237,077,762
COMMON			

00676P107 ADEIA INC	13.000	258	182
98423J101 XPERI INC	5.000	225	51
TOTAL COMMON		482	233
VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS			

MS6331982 RREEF (RREEF WEST)	CERIDIAN CORPORATION 9.000	0	0

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
<u>GENERAL INVESTMENTS - OTHER</u>			
<u>STATE AND MUNICIPAL SECURITIES</u>			
13077DKU5 CALIFORNIA ST UNIV REVENUE	TXBL-REF-SER B 40,000.000	41,646	26,772
13077DRW4 CALIFORNIA ST UNIV REVENUE	TXBL-REF-SER B 50,000.000	49,992	32,822
341271AF1 FLORIDA ST BRD OF ADMIN FIN CO	TXBL-SER A 195,000.000	197,307	168,090
341271AH7 FLORIDA STATE	REVENUE BONDS 405,000.000	405,000	409,058
452151LF8 ILLINOIS ST TXBL	DTD 06/12/03 5.100 06/01/2033 202,352.940	200,791	199,498
574205HX1 MARYLAND STATE ECONOMIC DEV	EDUCATION REVENUE 215,000.000	215,000	212,586
57563RTW9 MASSACHUSETTS STATE EDUCTNL FING	EDUCATION REVENUE 130,000.000	130,000	131,617
60636APP2 MISSOURI ST HLTH & EDUCTNL FAC	TXBL-WASHINGTON UNIVERSITY-SER 100,000.000	123,728	73,764
6789084E1 OKLAHOMA DEV FIN AUTH	UTILITIES REVENUE 65,000.000	64,801	59,162
709235T88 PENNSYLVANIA ST UNIV	TXBL-SER D 75,000.000	76,391	50,423
783186UJ6 RUTGERS NJ ST UNIV	TXBL-REF-SER R 40,000.000	33,877	31,456
79467BCM5 SALES TAX SECURITIZATION CORPI	TXBL-REF-SER A 60,000.000	60,816	56,509
88258MAA3 TEXAS NATURAL GAS SECURITIZATION	UTILITIES REVENUE 403,203.960	403,204	404,051
913366KB5 UNIV OF CALIFORNIA CA RGTS MED	TXBL-SER N 75,000.000	78,485	49,025

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
914455VJ6 UNIV OF MICHIGAN	HIGHER EDUCATION 50,000.000	47,240	40,942
TOTAL STATE AND MUNICIPAL SECURITIES		2,128,277	1,945,773
FOREIGN GOVERNMENT AND AGENCY SECURITIES			

BNTT8Q6 REPUBLIC OF HUNGARY	DTD 01/11/2023 6.125% 05/22/2028 210,000.000	211,951	213,610
TOTAL FOREIGN GOVERNMENT AND AGENCY SECURITIES		211,951	213,610
PURCHASED OPTIONS			

OPS08518A EUROPEAN STYLE CALL	EXP 02/26/30 STRIKE 3.5 1,790,000.000	6,220	0
TOTAL PURCHASED OPTIONS		6,220	0
OTHER SECURITIES			

MS6109016 CASH COLLATERAL	NOT ADMINISTERED BY BANK, 50,934.510	50,935	50,935
IR231601A REC 3.6954 REC FIXED	EFFDT 12/9/24 DUE 5/31/29 560,000.000	0	0
IR224543A REC 2.57 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2028 6,870,000.000	0	0
IR224544A REC 2.62 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2033 6,710,000.000	0	0
IR224546A REC 4.28 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2033 2,130,000.000	0	0
IR224545A REC 4.36 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2028 2,140,000.000	0	0
IR229752A REC 4.384752 REC SOFRRATE	EFFDT 12/18/24 DUE 01/29/2025 93,250,000.000	0	0

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
IR230907A REC 4.395829 REC FIXED	EFFDT 1/29/25 DUE 3/19/25 16,830,000.000	0	0
TOTAL OTHER SECURITIES		50,935	50,935
TOTAL GENERAL INVESTMENTS - OTHER		2,397,382	2,210,317
TOTAL GENERAL INVESTMENTS		360,225,075	316,712,725



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54								3		
55-59								9	3	1
60-64								6	3	7
65-69								4	4	2
70+								2		

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Schedule SB Attachment (Form 5500) —2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	Actives: 60% Life Annuity 40% Lump Sum Terminated Vested: 85% Life Annuity 15% Lump Sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above.
Optional Payment Form Conversion Mortality	Current 417(e) table.
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 64.
At-Risk Assumptions	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements with 100% retirement occurring at beginning of year.

Schedule SB Attachment (Form 5500) –2024 Plan Year

Ceridian Retirement Plan

EIN: 59-3228107 PN: 001

Surviving Spouse Benefit

It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	3.30%
2023 Plan Year	5.20%
2024 Plan Year	4.80%

Trust Expenses Included in Target Normal Cost

Based on the prior year's plan administrative expenses (excluding PBGC premiums) plus the estimated PBGC premiums for the current year rounded to the nearest 100,000 (results in \$2,000,000 for 2024).

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Ceridian Retirement Plan
EIN: 59-3228107 PN: 001

Table 1

Retirement Rates

Age	Rate
55	15.00%
56	7.50%
57	7.50%
58	7.50%
59	7.50%
60	15.00%
61	5.00%
62	10.00%
63	10.00%
64	25.00%
65	60.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	20.00%	24.00%	45	10.00%	12.00%
16	20.00%	24.00%	46	9.00%	10.80%
17	20.00%	24.00%	47	8.00%	9.60%
18	20.00%	24.00%	48	7.00%	8.40%
19	20.00%	24.00%	49	6.00%	7.20%
20	20.00%	24.00%	50	5.00%	6.80%
21	20.00%	24.00%	51	4.00%	4.80%
22	20.00%	24.00%	52	3.00%	3.60%
23	20.00%	24.00%	53	2.00%	2.40%
24	20.00%	24.00%	54	1.00%	1.20%
25	20.00%	24.00%	55+	0.00%	0.00%
26	19.50%	23.40%			
27	19.00%	22.80%			
28	18.50%	22.20%			
29	18.00%	21.60%			
30	17.50%	21.00%			
31	17.00%	20.40%			
32	16.50%	19.80%			
33	16.00%	19.20%			
34	15.50%	18.60%			
35	15.00%	18.00%			
36	14.50%	17.40%			
37	14.00%	16.80%			
38	13.50%	16.20%			
39	13.00%	15.60%			
40	12.50%	15.00%			
41	12.00%	14.40%			
42	11.50%	13.80%			
43	11.00%	13.20%			
44	10.50%	12.60%			

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

**CERIDIAN RETIREMENT PLAN
E.I.N. 41-1981625 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Single Transactions in Excess of 5% of Plan Assets</u>								
Allspring Treasury	Money Market	\$ 34,130,367	\$ -	\$ -	\$ -	\$ 34,130,367	\$ 34,130,367	\$ -
Allspring Treasury	Money Market	-	34,048,129	-	-	34,048,129	34,048,129	-
Allspring Treasury	Money Market	27,279,974	-	-	-	27,279,974	27,279,974	-
Allspring Treasury	Money Market	-	23,316,645	-	-	23,316,345	23,316,345	-
Goldman Sachs Global Managed Beta	Collective Fund	-	19,712,122	-	-	16,559,579	19,712,122	3,152,543
<u>Series of Transactions in Excess of 5% of Plan Assets</u>								
Allspring Treasury	Money Market	239,016,557	-	-	-	239,016,557	239,016,557	-
Allspring Treasury	Money Market	-	183,598,317	-	-	183,598,317	183,598,317	-
Goldman Sachs Global Managed Beta	Collective Fund	-	21,412,122	-	-	18,063,264	21,412,122	3,348,858

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CERIDIAN RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DAYFORCE US, INC.	D Employer Identification Number (EIN) 59-3228107	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	357,022,362
	b Actuarial value	2b	383,778,364
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	6,597	301,681,336
	b For terminated vested participants	438	36,759,954
	c For active participants	44	12,165,267
	d Total	7,079	350,606,557
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	4.97%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	2,000,000
	c Target normal cost	6c	2,000,000

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

SIGN HERE	Scott E. Syverson <i>S.E.S.</i> Signature of actuary	10/7/2025 Date
	Scott E. Syverson Type or print name of actuary	2307135 Most recent enrollment number
	Aon Consulting, Inc. Firm name	952-886-8000 Telephone number (including area code)
	MSC# 17704 PO BOX 551343 ATLANTA GA 30355 Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 2,000,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	45,169,393		3,233,160	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 5,233,160
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	5,233,160	5,233,160	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

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Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	15.00%	1.0000	8.33
56.5	7.50%	0.8500	3.60
57.5	7.50%	0.7863	3.39
58.5	7.50%	0.7273	3.19
59.5	7.50%	0.6727	3.00
60.5	15.00%	0.6223	5.65
61.5	5.00%	0.5289	1.63
62.5	10.00%	0.5025	3.14
63.5	10.00%	0.4522	2.87
64.5	25.00%	0.4070	6.56
65.5	60.00%	0.3053	12.00
66.5	30.00%	0.1221	2.44
67.5	30.00%	0.0855	1.73
68.5	30.00%	0.0598	1.23
69.5	30.00%	0.0419	0.87
70	100.00%	0.0293	2.05
		Weighted Average	61.68

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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	Actives: 60% Life Annuity 40% Lump Sum Terminated Vested: 85% Life Annuity 15% Lump Sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above.
Optional Payment Form Conversion Mortality	Current 417(e) table.
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 64.
At-Risk Assumptions	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements with 100% retirement occurring at beginning of year.

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Surviving Spouse Benefit

It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	3.30%
2023 Plan Year	5.20%
2024 Plan Year	4.80%

Trust Expenses Included in Target Normal Cost

Based on the prior year's plan administrative expenses (excluding PBGC premiums) plus the estimated PBGC premiums for the current year rounded to the nearest 100,000 (results in \$2,000,000 for 2024).

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024

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Table 1

Retirement Rates

Age	Rate
55	15.00%
56	7.50%
57	7.50%
58	7.50%
59	7.50%
60	15.00%
61	5.00%
62	10.00%
63	10.00%
64	25.00%
65	60.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

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Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	20.00%	24.00%	45	10.00%	12.00%
16	20.00%	24.00%	46	9.00%	10.80%
17	20.00%	24.00%	47	8.00%	9.60%
18	20.00%	24.00%	48	7.00%	8.40%
19	20.00%	24.00%	49	6.00%	7.20%
20	20.00%	24.00%	50	5.00%	6.80%
21	20.00%	24.00%	51	4.00%	4.80%
22	20.00%	24.00%	52	3.00%	3.60%
23	20.00%	24.00%	53	2.00%	2.40%
24	20.00%	24.00%	54	1.00%	1.20%
25	20.00%	24.00%	55+	0.00%	0.00%
26	19.50%	23.40%			
27	19.00%	22.80%			
28	18.50%	22.20%			
29	18.00%	21.60%			
30	17.50%	21.00%			
31	17.00%	20.40%			
32	16.50%	19.80%			
33	16.00%	19.20%			
34	15.50%	18.60%			
35	15.00%	18.00%			
36	14.50%	17.40%			
37	14.00%	16.80%			
38	13.50%	16.20%			
39	13.00%	15.60%			
40	12.50%	15.00%			
41	12.00%	14.40%			
42	11.50%	13.80%			
43	11.00%	13.20%			
44	10.50%	12.60%			

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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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Schedule SB, Part V — Summary of Plan Provisions

Ceridian Retirement Plan

Participation

Employees of an adopting employer are eligible to participate upon the completion of one year of continuous service. At the time the employee is first eligible to participate, he must agree to the required salary reduction, or else make an irrevocable election not to participate on a before-tax basis. The plan was closed to new participants after January 1, 1995. The plan was frozen effective December 31, 2007.

Employee Salary Reduction

Two percent (2%) of all compensation up to the Social Security wage base, and 4% of all excess compensation. Salary reductions cease effective December 31, 2007.

Normal Retirement

Eligibility

Age 65.

Monthly Benefit

The sum of (1) and (2) below:

- (1) 1.2% of the participant's final average monthly pay for each year of credited service.
- (2) 0.4% of the participant's final average monthly pay above 125% of the covered compensation amount (but not more than the Social Security wage base) for each year of credited service (maximum 30 years).

The accrued benefit on December 31, 1988, under the prior formula is the minimum benefit for each participant.

Early Retirement

Eligibility

Age 55 with five years of continuous service.

Monthly Benefit

The monthly benefit payable at age 65 calculated as the normal retirement benefit based on the participant's credited service, final average monthly pay, and covered compensation amount as of the early retirement date. If benefits start upon early retirement, the amount payable is reduced by a percent for each year by which the starting date precedes age 65. This percent is 2% for benefits calculated under the 1.2% part of the formula and 3% for benefits calculated under the 0.4% part of the formula.

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Disability

Eligibility

Occurrence of total disability.

Monthly Benefit

The monthly benefit payable at age 65 calculated as the normal retirement benefit based on final average monthly pay at the time of disability and on credited service the participant would have had at age 65. Service accruals ceased effective December 31, 2007.

Preretirement Death Benefit

Eligibility

Five years of continuous service.

Monthly Benefit

Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant was entitled under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Not Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have just been eligible to retire early.

Termination Benefit

Eligibility

Immediate.

Monthly Benefit

The monthly benefit payable at age 65 calculated the same as the early retirement benefit but based on service and final average monthly pay as of the date of termination. A reduced benefit is payable any time after age 55, with the reduction specified under early retirement benefits. Terminations with less than five years continuous service receive their salary reductions with 5% interest, compounded annually to December 31, 1980, and 8% compounded annually thereafter.

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Minimum Benefit

For early or normal retirement, the monthly benefit equivalent of two times the salary reduction account. The benefit accrues proportionately from date of participation to early retirement but cannot be less than the monthly equivalent of the salary reduction account after 10 years of service.

Normal Form of Benefit

The normal form of pension is a monthly life annuity, payable starting with the month following that during which the participant retires, and the last payment being made for the month during which death occurred. Married participants, however, will be assumed to have elected a 50% joint and survivor annuity, with appropriate actuarial reduction, unless they reject this option in favor of another. The company's cost and basic retirement benefits are calculated based on the value of the life annuity.

Optional Form of Benefit

Participants may elect to receive their pension benefit under a number of optional forms of payment other than the normal form of payment. These optional forms are a 50% joint and survivor, 75% joint and survivor, a 100% joint and survivor, a 10-year certain and life, a 15-year certain and life, a single life annuity leveled for Social Security to age 62, a 100% joint and survivor annuity leveled for Social Security to age 62, and a lump sum.

Definitions

Annual Compensation

The amount reportable by the employer for federal income tax purposes as wages paid to such participant excluding amounts over \$200,000 (indexed).

Final Average Monthly Pay

The monthly average of the highest five consecutive calendar years of compensation during a participant's credited service. Part-time participant's final average monthly pay will be based on annualized compensation. Compensation after December 31, 2007 is excluded from the computation of final average monthly pay.

Covered Compensation

The average of the Social Security wage bases for the 35-year period ending with the year in which the participant reaches Social Security unreduced benefit age. If this includes any future years, the wage base for each such year is assumed to remain at the wage base level in the current year. For active participants after December 31, 2007 covered compensation is frozen as if the participant terminated on December 31, 2007.

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Continuous Service

Service used to determine the participant's eligibility to receive benefits.

Credited Service

Service used to determine the amount of a participant's benefits based on the following provisions:

- If 1,800 or more hours of service are worked in a plan year, a year of credited service is awarded. If 900 hours of service are worked, one-half year of credit is awarded.
- If more than zero hours but less than 1,800 hours of service are worked in a plan year, credited service shall be awarded on a proportional basis.
- Credited service is frozen as of December 31, 2007.

Actuarial Equivalence

8% interest; 1971 Group Annuity Mortality Table; mortality factors weighted 60% male, 40% female. The IRC section 417(e) basis is used for lump sums and other optional forms are based on certain age-related formulas described in the plan document.

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Former SBC Retirement Plan

Coverage

Participation is limited to SBC employees actively at work or on authorized leave of absence on the effective date, as well as disabled employees who had not satisfied the six-month waiting period for disability benefits as of the effective date.

Benefit Eligibility Requirements

Normal

Age 65 and five years of continuous service.

Early

- (1) Age 55 and 15 years of continuous service; or
- (2) Age 62 and five years of continuous service.

Disability

Five years of continuous service.

Deferred Vested

Five years of continuous service.

Preretirement Surviving Spouse

Five years of continuous service.

Retirement Benefits

Normal

The monthly normal retirement benefit is equal to the greater of (1) and (2) where:

- (1) Is \$9.00 for each year of credited service plus \$2.00 for each year of continuous service (any portion of a month is considered a full month); and
- (2) Is 1/12 of 1.00% of each year's compensation not in excess of \$4,800 plus 1/12 of 1.50% of such compensation in excess of \$4,800.

“Compensation” means compensation paid while an active employee of International Business Machines Corporation, The Service Bureau Company, or Ceridian Corporation. However, the annual compensation paid each employee for years of continuous service prior to January 1, 1977 will be deemed to be the average of compensation paid for the years 1967 through 1976. Actual retirement or deferred vested benefits will be reduced by payments received from International Business Machines Corporation according to the January 12, 1973 “Benefits Agreement” among The Service Bureau Corporation, Control Data Corporation and International Business Machines Corporation.

Benefit accruals were frozen as of December 31, 2007.

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Early

If payments begin as early as age 60, the monthly early retirement benefit is the full accrued normal retirement pension. If payments begin prior to age 60, the monthly early retirement pension is the greater of (1) and (2) where:

- (1) Is the accrued normal retirement pension reduced by $\frac{1}{4}\%$ for each month that benefits begin prior to age 60; and
- (2) Is the product of (a) years of continuous service at the early retirement date, and (b) \$11.00 reduced by $\frac{1}{4}\%$ for each month that benefits begin prior to age 60.

The early retirement benefits paid under this plan will be reduced by payments received from IBM according to the January 12, 1973, "Benefits Agreement" among the Service Bureau Corporation, Control Data Corporation and IBM.

Disability

Beginning at age 65, the sum of:

- (1) The accrued retirement pension; and
- (2) If insured disability benefits cease prior to age 55, an additional amount based on assumed hypothetical service from date of expiration of insured disability benefits to age 55 and on annual earnings as of the last day worked.

Deferred Vested

Accrued normal retirement pension payable at age 65 or a reduced pension payable at an earlier age. Reduction is based on actuarial equivalence using 8% interest; 1971 Group Annuity Mortality Table (factors weighted 60% male, 40% female).

Preretirement Surviving Spouse

Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant would be entitled under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

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Not Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant would be entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have just been eligible to retire early.

Additional Benefits

For participants who satisfy the requirements, the excess of the benefit based on 10-year final average pay over the sum of the career average benefit and the actuarial equivalent of the PIP account is paid. The minimum benefit becomes \$14.00 rather than \$11.00, and the early retirement reductions for the additional benefit are ¼% for each month that benefits begin before age 60.

Form of Payment

Normal Forms

Without Spouse

Life annuity.

With Spouse

The actuarial equivalent of the accrued benefit payable for the employee's lifetime, with 50% of such reduced amount payable during the spouse's remaining lifetime following the employee's death.

Optional Forms

Life annuity, level income option, joint and survivor option with 25%, 50%, 75% or 100% of benefits continuing to designated survivor upon retired employee's death, and a lump-sum option.

Source of Funds

The company pays the entire cost.

Medium of Funding

Trust fund.

Continuous Service

Continuous service includes service prior to January 13, 1973, with International Business Machines and its subsidiaries and affiliates, and service after January 12, 1973, with Ceridian Corporation and its subsidiaries and affiliates. Credited service is frozen as of December 31, 2007.

Credited Service

Credited service includes only service after January 12, 1973, with Ceridian Corporation and its subsidiaries and affiliates.

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Annual Compensation

Salary, commission payments, payments under any form of variable compensation plan and additional compensation resulting from nonscheduled workdays, overtime, shift premiums and awards, increased by the amount of any compensation reductions experienced by the participant in accordance with the provisions of the Ceridian Corporation Personal Investment Plan (PIP). If annual compensation is less than \$10,400, annual compensation will be assumed to be \$10,400. This amount is limited as required by Internal Revenue Code section 401(a)(17).

Compensation earned after December 31, 2007 is not considered.

Actuarial Equivalence

8% interest; 1971 Group Annuity Mortality Table; mortality factors weighted 60% male, 40% female. 417(e) basis is used for lump sums and other optional forms are based on certain factors described in the plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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**Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The plan terminated effective September 30, 2024. This final reporting is a short plan year.

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Schedule SB, line 24 — Change in Actuarial Assumptions

- A change in the unlimited expected rate of return on assets from 5.20 percent to 4.80 percent.

This change was made to better reflect the anticipated plan experience. The funding assumption change did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.

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Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54								3		
55-59								9	3	1
60-64								6	3	7
65-69								4	4	2
70+								2		

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Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	145,636	1,601,495	36,667,480	38,414,611
2025	348,923	1,876,455	34,803,458	37,028,836
2026	501,826	2,003,883	32,913,894	35,419,603
2027	608,009	2,221,952	31,022,320	33,852,281
2028	737,370	2,565,660	29,141,279	32,444,309
2029	817,095	2,667,113	27,270,995	30,755,203
2030	866,689	2,766,951	25,424,916	29,058,556
2031	949,236	2,814,638	23,604,608	27,368,482
2032	994,404	2,893,135	21,818,435	25,705,974
2033	1,044,476	2,890,633	20,073,825	24,008,934
2034	1,047,374	2,867,574	18,377,343	22,292,291
2035	1,058,260	2,864,266	16,736,440	20,658,966
2036	1,055,321	2,793,313	15,158,552	19,007,186
2037	1,043,283	2,718,041	13,650,624	17,411,948
2038	1,022,869	2,638,283	12,219,607	15,880,759
2039	994,098	2,553,907	10,870,348	14,418,353
2040	964,583	2,464,826	9,607,105	13,036,514
2041	930,396	2,371,009	8,432,972	11,734,377
2042	894,589	2,272,472	7,349,776	10,516,837
2043	855,879	2,169,282	6,358,108	9,383,269
2044	815,127	2,061,569	5,457,392	8,334,088
2045	772,430	1,949,557	4,646,037	7,368,024
2046	727,921	1,833,576	3,921,531	6,483,028
2047	681,812	1,714,084	3,280,475	5,676,371
2048	634,394	1,591,707	2,718,806	4,944,907
2049	586,036	1,467,280	2,231,664	4,284,980
2050	537,190	1,341,870	1,813,840	3,692,900
2051	488,366	1,216,748	1,459,573	3,164,687
2052	440,115	1,093,287	1,162,642	2,696,044
2053	392,984	972,897	916,795	2,282,676
2054	347,500	856,977	715,510	1,919,987
2055	304,140	746,846	553,261	1,604,247
2056	263,312	643,661	424,047	1,331,020
2057	225,374	548,334	322,308	1,096,016
2058	190,610	461,535	243,461	895,606

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	159,203	383,658	183,027	725,888
2060	131,254	314,838	136,220	582,312
2061	106,757	254,954	101,051	462,762
2062	85,623	203,654	73,995	363,272
2063	67,683	160,402	54,654	282,739
2064	52,702	124,514	40,850	218,066
2065	40,402	95,222	29,922	165,546
2066	30,473	71,705	23,019	125,197
2067	22,599	53,140	17,580	93,319
2068	16,468	38,736	12,634	67,838
2069	11,783	27,753	9,710	49,246
2070	8,274	19,528	7,714	35,516
2071	5,698	13,483	6,394	25,575
2072	3,846	9,127	5,169	18,142
2073	2,543	6,052	4,148	12,743

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment	Amortization Installment at 9/30/2024
Shortfall	\$ 45,121,655	January 1, 2023	14	\$ 4,306,536	\$ 3,229,903
Shortfall	\$ 47,738	January 1, 2024	15	\$ 4,343	\$ 3,257

Schedule SB Attachment (Form 5500) –2024 Plan Year

Ceridian Retirement Plan

EIN: 59-3228107 PN: 001

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	15.00%	1.0000	8.33
56.5	7.50%	0.8500	3.60
57.5	7.50%	0.7863	3.39
58.5	7.50%	0.7273	3.19
59.5	7.50%	0.6727	3.00
60.5	15.00%	0.6223	5.65
61.5	5.00%	0.5289	1.63
62.5	10.00%	0.5025	3.14
63.5	10.00%	0.4522	2.87
64.5	25.00%	0.4070	6.56
65.5	60.00%	0.3053	12.00
66.5	30.00%	0.1221	2.44
67.5	30.00%	0.0855	1.73
68.5	30.00%	0.0598	1.23
69.5	30.00%	0.0419	0.87
70	100.00%	0.0293	2.05
		Weighted Average	61.68

Schedule SB Attachment (Form 5500) –2024 Plan Year

Ceridian Retirement Plan

EIN: 59-3228107 PN: 001

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	145,636	1,601,495	36,667,480	38,414,611
2025	348,923	1,876,455	34,803,458	37,028,836
2026	501,826	2,003,883	32,913,894	35,419,603
2027	608,009	2,221,952	31,022,320	33,852,281
2028	737,370	2,565,660	29,141,279	32,444,309
2029	817,095	2,667,113	27,270,995	30,755,203
2030	866,689	2,766,951	25,424,916	29,058,556
2031	949,236	2,814,638	23,604,608	27,368,482
2032	994,404	2,893,135	21,818,435	25,705,974
2033	1,044,476	2,890,633	20,073,825	24,008,934
2034	1,047,374	2,867,574	18,377,343	22,292,291
2035	1,058,260	2,864,266	16,736,440	20,658,966
2036	1,055,321	2,793,313	15,158,552	19,007,186
2037	1,043,283	2,718,041	13,650,624	17,411,948
2038	1,022,869	2,638,283	12,219,607	15,880,759
2039	994,098	2,553,907	10,870,348	14,418,353
2040	964,583	2,464,826	9,607,105	13,036,514
2041	930,396	2,371,009	8,432,972	11,734,377
2042	894,589	2,272,472	7,349,776	10,516,837
2043	855,879	2,169,282	6,358,108	9,383,269
2044	815,127	2,061,569	5,457,392	8,334,088
2045	772,430	1,949,557	4,646,037	7,368,024
2046	727,921	1,833,576	3,921,531	6,483,028
2047	681,812	1,714,084	3,280,475	5,676,371
2048	634,394	1,591,707	2,718,806	4,944,907
2049	586,036	1,467,280	2,231,664	4,284,980
2050	537,190	1,341,870	1,813,840	3,692,900
2051	488,366	1,216,748	1,459,573	3,164,687
2052	440,115	1,093,287	1,162,642	2,696,044
2053	392,984	972,897	916,795	2,282,676
2054	347,500	856,977	715,510	1,919,987
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2056	263,312	643,661	424,047	1,331,020
2057	225,374	548,334	322,308	1,096,016
2058	190,610	461,535	243,461	895,606

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
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2060	131,254	314,838	136,220	582,312
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2064	52,702	124,514	40,850	218,066
2065	40,402	95,222	29,922	165,546
2066	30,473	71,705	23,019	125,197
2067	22,599	53,140	17,580	93,319
2068	16,468	38,736	12,634	67,838
2069	11,783	27,753	9,710	49,246
2070	8,274	19,528	7,714	35,516
2071	5,698	13,483	6,394	25,575
2072	3,846	9,127	5,169	18,142
2073	2,543	6,052	4,148	12,743

Schedule SB Attachment (Form 5500) —2024 Plan Year
Ceridian Retirement Plan
EIN: 59-3228107 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Ceridian Retirement Plan

Participation

Employees of an adopting employer are eligible to participate upon the completion of one year of continuous service. At the time the employee is first eligible to participate, he must agree to the required salary reduction, or else make an irrevocable election not to participate on a before-tax basis. The plan was closed to new participants after January 1, 1995. The plan was frozen effective December 31, 2007.

Employee Salary Reduction

Two percent (2%) of all compensation up to the Social Security wage base, and 4% of all excess compensation. Salary reductions cease effective December 31, 2007.

Normal Retirement

Eligibility

Age 65.

Monthly Benefit

The sum of (1) and (2) below:

- (1) 1.2% of the participant's final average monthly pay for each year of credited service.
- (2) 0.4% of the participant's final average monthly pay above 125% of the covered compensation amount (but not more than the Social Security wage base) for each year of credited service (maximum 30 years).

The accrued benefit on December 31, 1988, under the prior formula is the minimum benefit for each participant.

Early Retirement

Eligibility

Age 55 with five years of continuous service.

Monthly Benefit

The monthly benefit payable at age 65 calculated as the normal retirement benefit based on the participant's credited service, final average monthly pay, and covered compensation amount as of the early retirement date. If benefits start upon early retirement, the amount payable is reduced by a percent for each year by which the starting date precedes age 65. This percent is 2% for benefits calculated under the 1.2% part of the formula and 3% for benefits calculated under the 0.4% part of the formula.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Ceridian Retirement Plan
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Disability

Eligibility

Occurrence of total disability.

Monthly Benefit

The monthly benefit payable at age 65 calculated as the normal retirement benefit based on final average monthly pay at the time of disability and on credited service the participant would have had at age 65. Service accruals ceased effective December 31, 2007.

Preretirement Death Benefit

Eligibility

Five years of continuous service.

Monthly Benefit

Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant was entitled under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Not Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have just been eligible to retire early.

Termination Benefit

Eligibility

Immediate.

Monthly Benefit

The monthly benefit payable at age 65 calculated the same as the early retirement benefit but based on service and final average monthly pay as of the date of termination. A reduced benefit is payable any time after age 55, with the reduction specified under early retirement benefits. Terminations with less than five years continuous service receive their salary reductions with 5% interest, compounded annually to December 31, 1980, and 8% compounded annually thereafter.

Schedule SB Attachment (Form 5500) —2024 Plan Year

Ceridian Retirement Plan

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Minimum Benefit

For early or normal retirement, the monthly benefit equivalent of two times the salary reduction account. The benefit accrues proportionately from date of participation to early retirement but cannot be less than the monthly equivalent of the salary reduction account after 10 years of service.

Normal Form of Benefit

The normal form of pension is a monthly life annuity, payable starting with the month following that during which the participant retires, and the last payment being made for the month during which death occurred. Married participants, however, will be assumed to have elected a 50% joint and survivor annuity, with appropriate actuarial reduction, unless they reject this option in favor of another. The company's cost and basic retirement benefits are calculated based on the value of the life annuity.

Optional Form of Benefit

Participants may elect to receive their pension benefit under a number of optional forms of payment other than the normal form of payment. These optional forms are a 50% joint and survivor, 75% joint and survivor, a 100% joint and survivor, a 10-year certain and life, a 15-year certain and life, a single life annuity leveled for Social Security to age 62, a 100% joint and survivor annuity leveled for Social Security to age 62, and a lump sum.

Definitions

Annual Compensation

The amount reportable by the employer for federal income tax purposes as wages paid to such participant excluding amounts over \$200,000 (indexed).

Final Average Monthly Pay

The monthly average of the highest five consecutive calendar years of compensation during a participant's credited service. Part-time participant's final average monthly pay will be based on annualized compensation. Compensation after December 31, 2007 is excluded from the computation of final average monthly pay.

Covered Compensation

The average of the Social Security wage bases for the 35-year period ending with the year in which the participant reaches Social Security unreduced benefit age. If this includes any future years, the wage base for each such year is assumed to remain at the wage base level in the current year. For active participants after December 31, 2007 covered compensation is frozen as if the participant terminated on December 31, 2007.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Ceridian Retirement Plan
EIN: 59-3228107 PN: 001

Continuous Service

Service used to determine the participant's eligibility to receive benefits.

Credited Service

Service used to determine the amount of a participant's benefits based on the following provisions:

- If 1,800 or more hours of service are worked in a plan year, a year of credited service is awarded. If 900 hours of service are worked, one-half year of credit is awarded.
- If more than zero hours but less than 1,800 hours of service are worked in a plan year, credited service shall be awarded on a proportional basis.
- Credited service is frozen as of December 31, 2007.

Actuarial Equivalence

8% interest; 1971 Group Annuity Mortality Table; mortality factors weighted 60% male, 40% female. The IRC section 417(e) basis is used for lump sums and other optional forms are based on certain age-related formulas described in the plan document.

Schedule SB Attachment (Form 5500) —2024 Plan Year

Ceridian Retirement Plan

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Former SBC Retirement Plan

Coverage

Participation is limited to SBC employees actively at work or on authorized leave of absence on the effective date, as well as disabled employees who had not satisfied the six-month waiting period for disability benefits as of the effective date.

Benefit Eligibility Requirements

Normal

Age 65 and five years of continuous service.

Early

- (1) Age 55 and 15 years of continuous service; or
- (2) Age 62 and five years of continuous service.

Disability

Five years of continuous service.

Deferred Vested

Five years of continuous service.

Preretirement Surviving Spouse

Five years of continuous service.

Retirement Benefits

Normal

The monthly normal retirement benefit is equal to the greater of (1) and (2) where:

- (1) Is \$9.00 for each year of credited service plus \$2.00 for each year of continuous service (any portion of a month is considered a full month); and
- (2) Is 1/12 of 1.00% of each year's compensation not in excess of \$4,800 plus 1/12 of 1.50% of such compensation in excess of \$4,800.

“Compensation” means compensation paid while an active employee of International Business Machines Corporation, The Service Bureau Company, or Ceridian Corporation. However, the annual compensation paid each employee for years of continuous service prior to January 1, 1977 will be deemed to be the average of compensation paid for the years 1967 through 1976. Actual retirement or deferred vested benefits will be reduced by payments received from International Business Machines Corporation according to the January 12, 1973 “Benefits Agreement” among The Service Bureau Corporation, Control Data Corporation and International Business Machines Corporation.

Benefit accruals were frozen as of December 31, 2007.

Schedule SB Attachment (Form 5500) —2024 Plan Year

Ceridian Retirement Plan

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Early

If payments begin as early as age 60, the monthly early retirement benefit is the full accrued normal retirement pension. If payments begin prior to age 60, the monthly early retirement pension is the greater of (1) and (2) where:

- (1) Is the accrued normal retirement pension reduced by $\frac{1}{4}\%$ for each month that benefits begin prior to age 60; and
- (2) Is the product of (a) years of continuous service at the early retirement date, and (b) \$11.00 reduced by $\frac{1}{4}\%$ for each month that benefits begin prior to age 60.

The early retirement benefits paid under this plan will be reduced by payments received from IBM according to the January 12, 1973, "Benefits Agreement" among the Service Bureau Corporation, Control Data Corporation and IBM.

Disability

Beginning at age 65, the sum of:

- (1) The accrued retirement pension; and
- (2) If insured disability benefits cease prior to age 55, an additional amount based on assumed hypothetical service from date of expiration of insured disability benefits to age 55 and on annual earnings as of the last day worked.

Deferred Vested

Accrued normal retirement pension payable at age 65 or a reduced pension payable at an earlier age. Reduction is based on actuarial equivalence using 8% interest; 1971 Group Annuity Mortality Table (factors weighted 60% male, 40% female).

Preretirement Surviving Spouse

Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant would be entitled under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Ceridian Retirement Plan
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Not Early Retirement Eligible

Fifty percent (50%) of the benefit to which the participant would be entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement 50% joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have just been eligible to retire early.

Additional Benefits

For participants who satisfy the requirements, the excess of the benefit based on 10-year final average pay over the sum of the career average benefit and the actuarial equivalent of the PIP account is paid. The minimum benefit becomes \$14.00 rather than \$11.00, and the early retirement reductions for the additional benefit are ¼% for each month that benefits begin before age 60.

Form of Payment

Normal Forms

Without Spouse

Life annuity.

With Spouse

The actuarial equivalent of the accrued benefit payable for the employee's lifetime, with 50% of such reduced amount payable during the spouse's remaining lifetime following the employee's death.

Optional Forms

Life annuity, level income option, joint and survivor option with 25%, 50%, 75% or 100% of benefits continuing to designated survivor upon retired employee's death, and a lump-sum option.

Source of Funds

The company pays the entire cost.

Medium of Funding

Trust fund.

Continuous Service

Continuous service includes service prior to January 13, 1973, with International Business Machines and its subsidiaries and affiliates, and service after January 12, 1973, with Ceridian Corporation and its subsidiaries and affiliates. Credited service is frozen as of December 31, 2007.

Credited Service

Credited service includes only service after January 12, 1973, with Ceridian Corporation and its subsidiaries and affiliates.

Schedule SB Attachment (Form 5500) —2024 Plan Year

Ceridian Retirement Plan

EIN: 59-3228107 PN: 001

Annual Compensation

Salary, commission payments, payments under any form of variable compensation plan and additional compensation resulting from nonscheduled workdays, overtime, shift premiums and awards, increased by the amount of any compensation reductions experienced by the participant in accordance with the provisions of the Ceridian Corporation Personal Investment Plan (PIP). If annual compensation is less than \$10,400, annual compensation will be assumed to be \$10,400. This amount is limited as required by Internal Revenue Code section 401(a)(17).

Compensation earned after December 31, 2007 is not considered.

Actuarial Equivalence

8% interest; 1971 Group Annuity Mortality Table; mortality factors weighted 60% male, 40% female. 417(e) basis is used for lump sums and other optional forms are based on certain factors described in the plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Ceridian Retirement Plan
EIN: 59-3228107 PN: 001

**Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The plan terminated effective September 30, 2024. This final reporting is a short plan year.

**CERIDIAN RETIREMENT PLAN
E.I.N. 41-1981625 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
_____	_____	_____	_____	_____
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Various	Investments held at Principal Bank (See Attached)	<u>\$ 360,225,075</u>	<u>\$ 316,712,726</u>
		Total	<u><u>\$ 360,225,075</u></u>	<u><u>\$ 316,712,726</u></u>

* *Indicates Party-in-Interest*

CERIDIAN RETIREMENT PLAN EIN 41-1981625 PLAN NO.
 001 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2024

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
<u>NONINTEREST-BEARING CASH</u>			
CASH	CASH	5,093	5,093
	5,092.900		
TOTAL NONINTEREST-BEARING CASH		5,093	5,093
<u>GENERAL INVESTMENTS</u>			
<u>INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)</u>			
VP7000061 ALLSPRING TREASURY	PLUS MONEY MARKET INST - #793 71,770,779.030	71,770,779	71,770,779
TOTAL INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)		71,770,779	71,770,779
<u>U.S. GOVERNMENT SECURITIES</u>			
3133ENRX0 FEDERAL FARM CREDIT BANK	DTD 03/16/2022 2.770% 03/16/2037 270,000.000	219,024	214,747
3133ENEB2 FEDERAL FARM CREDIT BANK	DTD 11/16/2021 2.250% 11/16/2039 500,000.000	362,880	350,640
912810QB7 US TREASURY BOND	DTD 05/15/09 4.250 05/15/2039 1,140,000.000	1,562,316	1,081,267
912810QU5 US TREASURY BOND	DTD 02/15/12 3.125 02/15/2042 2,400,000.000	2,518,135	1,925,424
912833X96 US TREASURY BOND/NOTE STRIPPED ZERO	DTD 08/15/07 11/15/2035 3,500,000.000	2,310,893	2,081,555
TOTAL U.S. GOVERNMENT SECURITIES		6,973,247	5,653,633

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
CORPORATE DEBT INSTRUMENTS: ALL OTHER			
88579YBN0 3M COMPANY RATINGS: A3 BBB+	DTD 03/27/20 3.050 04/15/2030 775,000.000	884,464	710,520
88579YAZ4 3M COMPANY RATINGS: A3 BBB+	MED TERM NOTE 150,000.000	179,322	109,059
002824AY6 ABBOTT LABORATORIES RATINGS: AA3 AA-	DTD 05/27/10 5.300 05/27/2040 250,000.000	367,109	250,913
00287YDS5 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 4.800% 03/15/2029 305,000.000	304,909	304,768
00287YBX6 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 3.200 11/21/2029 998,000.000	1,104,725	926,294
00287YDT3 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 4.950% 03/15/2031 320,000.000	319,972	319,936
00287YDU0 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.050% 03/15/2034 465,000.000	467,071	459,411
00287YCA5 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 4.050 11/21/2039 100,000.000	89,217	85,433
00287YCB3 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 4.250 11/21/2049 802,000.000	764,391	652,058
00287YDW6 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.400% 03/15/2054 215,000.000	215,106	206,950
00287YDX4 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.500% 03/15/2064 179,000.000	181,025	170,900
00440EAV9 ACE INA HOLDINGS RATINGS: A2 A	DTD 11/03/15 3.350 05/03/2026 725,000.000	815,232	713,726
00440EAQ0 ACE INA HOLDINGS RATINGS: A2 A	DTD 03/13/13 4.150 03/13/2043 175,000.000	222,343	146,335
00440EAW7 ACE INA HOLDINGS RATINGS: A2 A	DTD 11/03/15 4.350 11/03/2045 75,000.000	97,584	63,890
007944AH4 ADVENT HEALTH SYSTEM RATINGS: N/A BBB+	DTD 12/15/2022 5.430% 03/01/2032 180,000.000	180,000	179,136

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
007944AG6 ADVENT HEALTH SYSTEM RATINGS: N/A BBB+	DTD 10/31/19 3.630 03/01/2049 110,000.000	119,310	77,163
007589AB0 ADVOCATE HEALTH CORP RATINGS: AA3 AA	DTD 08/16/18 4.272 08/15/2048 75,000.000	94,173	62,367
00108WAF7 AEP TEXAS INC RATINGS: BAA2 BBB+	DTD 09/22/17 3.800 10/01/2047 150,000.000	171,245	107,822
00115AAK5 AEP TRANSMISSION CO LLC RATINGS: A2 BBB+	DTD 06/12/19 3.800 06/15/2049 175,000.000	213,451	129,838
00831TAC5 AFRICAN EXPORT-IMPORT BA RATINGS: BAA1 N/A	144A PRIV PLCMT 3.798 05/17/2031 200,000.000	200,000	173,994
001306AB5 AHS HOSPITAL CORP RATINGS: AA3 AA-	DTD 05/07/15 5.024 07/01/2045 60,000.000	80,079	56,114
00131LAK1 AIA GROUP LTD RATINGS: A2 A	144A PRIV PLCMT 3.200 09/16/2040 310,000.000	245,191	231,127
009158AY2 AIR PRODUCTS & CHEMICALS RATINGS: A2 A	DTD 04/30/20 1.850 05/15/2027 775,000.000	819,988	728,516
009158AZ9 AIR PRODUCTS & CHEMICALS RATINGS: A2 A	DTD 04/30/20 2.700 05/15/2040 75,000.000	79,858	53,495
010392FV5 ALABAMA POWER CO RATINGS: A1 A	DTD 06/11/21 3.125 07/15/2051 65,000.000	64,810	42,714
01626PAV8 ALIMENTATION COUCHE-TARD RATINGS: BAA1 BBB+	DTD 02/12/2024 5.617% 02/12/2054 85,000.000	85,000	80,245
023135BM7 AMAZON.COM INC RATINGS: A1 AA	DTD 02/22/18 4.250 08/22/2057 650,000.000	715,649	532,279
023135CC8 AMAZON.COM INC RATINGS: A1 AA	DTD 05/12/21 3.250 05/12/2061 260,000.000	250,851	169,159
023608AJ1 AMEREN CORP RATINGS: BAA1 BBB	DTD 04/03/20 3.500 01/15/2031 100,000.000	115,086	91,259
02361DAQ3 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 12/14/15 4.150 03/15/2046 175,000.000	216,018	144,676
02361DAR1 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 11/28/17 3.700 12/01/2047 115,000.000	146,607	86,630

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
02361DAT7 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 11/15/18 4.500 03/15/2049 150,000.000	203,678	126,627
02666TAC1 AMERICAN HOMES 4 RENT RATINGS: BAA2 BBB	DTD 07/08/21 2.375 07/15/2031 95,000.000	93,587	79,483
026874DR5 AMERICAN INTL GROUP RATINGS: BAA2 BBB+	DTD 05/11/20 3.400 06/30/2030 300,000.000	334,719	276,831
026874DA2 AMERICAN INTL GROUP RATINGS: BAA2 BBB+	DTD 07/16/14 4.500 07/16/2044 125,000.000	153,362	107,499
030360AD3 AMERICAN UNIVERSITY RATINGS: A1 A+	DTD 06/20/19 3.672 04/01/2049 105,000.000	122,710	79,771
031162DK3 AMGEN INC RATINGS: BAA1 BBB+	DTD 08/18/2022 4.875% 03/01/2053 287,000.000	249,774	246,318
032654AV7 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.100 10/01/2031 525,000.000	521,997	439,793
032654AW5 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.800 10/01/2041 100,000.000	99,227	70,757
032654AX3 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.950 10/01/2051 287,000.000	256,611	182,248
03522AAJ9 ANHEUSER-BUSCH COS LLC / RATINGS: A3 A-	ANHEUSER-BUSCH INBEV 241,000.000	241,150	219,158
035242AM8 ANHEUSER-BUSCH INBEV FIN RATINGS: A3 A-	DTD 01/25/16 4.700 02/01/2036 575,000.000	554,151	545,399
03523TBF4 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	SER WI 125,000.000	162,040	156,808
03523TBU1 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 01/23/19 5.450 01/23/2039 40,000.000	38,450	40,086
037833DU1 APPLE INC RATINGS: AAA AA+	DTD 05/11/20 1.650 05/11/2030 1,775,000.000	1,715,254	1,525,861
037833EJ5 APPLE INC RATINGS: AAA AA+	DTD 08/05/21 1.700 08/05/2031 550,000.000	536,789	458,128
037833BA7 APPLE INC RATINGS: AAA AA+	DTD 02/09/15 3.450 02/09/2045 25,000.000	30,059	19,151

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
037833CD0 APPLE INC RATINGS: AAA AA+	DTD 08/04/16 3.850 08/04/2046 300,000.000	384,702	241,875
037833DG2 APPLE INC RATINGS: AAA AA+	DTD 11/13/17 3.750 11/13/2047 225,000.000	254,601	176,828
037833EG1 APPLE INC RATINGS: AAA AA+	DTD 02/08/21 2.800 02/08/2061 80,000.000	53,330	47,386
038222AN5 APPLIED MATERIALS INC RATINGS: A2 A	DTD 05/29/20 1.750 06/01/2030 775,000.000	801,088	662,431
038222AG0 APPLIED MATERIALS INC RATINGS: A2 A	DTD 06/08/11 5.850 06/15/2041 125,000.000	182,523	129,636
038222AM7 APPLIED MATERIALS INC RATINGS: A2 A	DTD 03/31/17 4.350 04/01/2047 125,000.000	169,228	105,875
039482AB0 ARCHER-DANIELS-MIDLAND C RATINGS: A2 A	DTD 03/27/20 3.250 03/27/2030 800,000.000	923,400	738,448
040555CT9 ARIZONA PUBLIC SERVICE RATINGS: BAA1 BBB+	DTD 11/06/15 4.350 11/15/2045 355,000.000	450,325	288,118
04351LAA8 ASCENSION HEALTH RATINGS: AA2 AA	DTD 06/18/13 4.847 11/15/2053 105,000.000	148,989	93,935
00206RXX1 AT&T INC RATINGS: BAA2 BBB	DTD 05/28/20 2.300 06/01/2027 704,000.000	726,860	664,477
00206RMM1 AT&T INC RATINGS: BAA2 BBB	DTD 06/01/21 2.550 12/01/2033 162,000.000	159,605	130,496
00206RBK7 AT&T INC RATINGS: BAA2 BBB	DTD 06/15/13 4.350 06/15/2045 175,000.000	198,818	143,428
04685A2U4 ATHENE GLOBAL FUNDING RATINGS: A1 A+	144A PRIV PLCMT 1.450 01/08/2026 199,000.000	196,421	192,228
049560AM7 ATMOS ENERGY CORP RATINGS: A1 A-	DTD 10/15/14 4.125 10/15/2044 100,000.000	131,222	81,433
05348EAY5 AVALONBAY COMMUNITIES RATINGS: A3 A-	MED TERM NOTE 575,000.000	640,119	557,411
059165EH9 BALTIMORE GAS & ELECTRIC RATINGS: A3 A	DTD 08/18/16 3.500 08/15/2046 290,000.000	352,675	209,571

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
05964HAQ8 BANCO SANTANDER SA RATINGS: BAA1 A-	CONVERTIBLE 600,000.000	579,720	587,538
05971KAC3 BANCO SANTANDER SA RATINGS: A2 A+	DTD 06/27/19 3.306 06/27/2029 400,000.000	438,056	371,244
06051GLU1 BANK AMERICA CORP RATINGS: A1 A-	DTD 09/15/2023 VAR CPN 09/15/2034 440,000.000	427,574	451,898
06406RBU0 BANK NEW YORK MELLON CORP RATINGS: AA3 A	MEDIUM TERM NOTE 350,000.000	380,576	377,923
06051GLG2 BANK OF AMERICA RATINGS: A1 A-	DTD 04/25/2023 VAR CPN 04/25/2029 670,000.000	670,000	673,129
06051GKQ1 BANK OF AMERICA RATINGS: A1 A-	DTD 04/27/2022 VAR CPN 04/27/2033 300,000.000	303,933	285,096
06051GMA4 BANK OF AMERICA RATINGS: A1 A-	DTD 01/23/2024 VAR CPN 01/23/2035 360,000.000	361,030	360,392
06051GGZ6 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 01/23/18 01/23/2026 1,800,000.000	1,972,474	1,798,308
06051GJQ3 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 03/11/21 03/11/2027 2,250,000.000	2,170,913	2,168,078
06051GHD4 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 12/20/17 3.419 12/20/2028 1,850,000.000	2,080,824	1,773,725
06051GJF7 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 3,825,000.000	3,490,161	3,218,049
06051GJL4 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 10/21/20 10/24/2031 4,525,000.000	4,400,624	3,780,321
06051GLH0 BANK OF AMERICA CORP RATINGS: A1 A-	MEDIUM TERM NOTE 410,000.000	409,555	406,556
06051GKC2 BANK OF AMERICA CORP RATINGS: A3 BBB+	DTD 09/21/2021 VAR CPN 09/21/2036 312,000.000	246,024	254,199
06051GGM5 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 04/24/17 04/24/2038 100,000.000	122,456	88,939
06051GHU6 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 78,000.000	68,868	66,398

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
06051GJW0 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 04/22/21 04/22/2042 25,000.000	26,179	18,709
06051GHA0 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 01/23/18 01/23/2049 400,000.000	466,967	308,340
06051GHS1 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 63,000.000	75,251	51,573
06051GJA8 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 03/20/20 03/20/2051 569,000.000	615,017	445,430
06050TJZ6 BANK OF AMERICA NA RATINGS: AA2 A-	DTD 10/26/06 6.000 10/15/2036 275,000.000	290,989	285,535
06368L3L8 BANK OF MONTREAL RATINGS: A2 A-	MEDIUM TERM NOTE 480,000.000	485,952	487,608
06406YAA0 BANK OF NY MELLON CORP RATINGS: A2 A-	MED TERM NOTE 1,275,000.000	1,335,014	1,184,424
06406RBT3 BANK OF NY MELLON CORP RATINGS: AA3 A	MEDIUM TERM NOTE 200,000.000	211,196	210,116
06406RBK2 BANK OF NY MELLON CORP RATINGS: AA3 A	MEDIUM TERM NOTE 200,000.000	200,000	197,542
06406RBM8 BANK OF NY MELLON CORP RATINGS: AA3 A	DTD 10/25/2022 VAR CPN 10/25/2033 175,000.000	175,000	181,234
06654DAB3 BANNER HEALTH RATINGS: N/A AA-	DTD 05/14/20 2.338 01/01/2030 115,000.000	121,508	101,828
06654DAD9 BANNER HEALTH RATINGS: N/A AA-	DTD 10/29/20 1.897 01/01/2031 100,000.000	100,000	83,597
06654DAE7 BANNER HEALTH RATINGS: N/A AA-	DTD 10/29/20 2.913 01/01/2051 35,000.000	35,000	22,225
06684QAB8 BAPTIST HEALTHCARE RATINGS: A1 N/A	DTD 10/21/20 3.540 08/15/2050 120,000.000	126,180	84,530
072722AE1 BAYCARE HEALTH SYSTEM RATINGS: AA2 N/A	DTD 04/16/20 3.831 11/15/2050 45,000.000	45,000	34,428
072863AJ2 BAYLOR SCOTT & WHITE HOL RATINGS: AA3 AA-	DTD 01/21/21 2.839 11/15/2050 135,000.000	132,877	85,775

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
05531GAB7 BB&T CORPORATION RATINGS: BAA1 BBB+	MED TERM NOTE 1,500,000.000	1,730,030	1,431,300
075887CK3 BECTON DICKINSON AND CO RATINGS: BAA2 BBB	DTD 05/20/20 3.794 05/20/2050 88,000.000	95,112	64,955
084659AM3 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 04/15/18 3.250 04/15/2028 2,650,000.000	2,990,249	2,522,615
084659AV3 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 01/15/21 3.700 07/15/2030 100,000.000	117,827	94,089
084659AF8 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 12/04/14 4.500 02/01/2045 275,000.000	350,083	238,230
084659AP6 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 01/05/18 3.800 07/15/2048 325,000.000	387,099	241,079
084659AR2 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 07/25/18 4.450 01/15/2049 100,000.000	140,166	82,487
084659BC4 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 10/29/20 2.850 05/15/2051 356,000.000	265,555	217,427
084664DB4 BERKSHIRE HATHAWAY FIN RATINGS: AA2 AA	DTD 03/15/2022 3.850% 03/15/2052 165,000.000	141,646	124,910
08576PAH4 BERRY GLOBAL INC RATINGS: BA1 BBB-	DTD 07/15/21 1.570 01/15/2026 150,000.000	149,949	144,756
055451AR9 BHP BILLITON FIN USA LTD RATINGS: A1 A-	DTD 02/24/12 4.125 02/24/2042 150,000.000	189,386	126,213
055451AV0 BHP BILLITON FIN USA LTD RATINGS: A1 A-	DTD 09/30/13 5.000 09/30/2043 275,000.000	378,580	256,924
09659W2L7 BNP PARIBAS RATINGS: BAA1 A-	144A PRIV PLCMT 06/09/2026 1,200,000.000	1,244,208	1,184,484
09659W2N3 BNP PARIBAS RATINGS: BAA1 A-	144A PRIV PLCMT 01/13/2027 250,000.000	250,000	240,660
05581KAF8 BNP PARIBAS RATINGS: A1 A+	DTD 06/12/2023 VAR CPN 06/12/2029 555,000.000	555,000	557,098
09659T2C4 BNP PARIBAS RATINGS: BAA2 BBB+	144A PRIV PLCMT 2.824 01/26/2041 200,000.000	200,000	135,760

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
097023CH6 BOEING CO RATINGS: BAA3 BBB-	DTD 05/02/19 3.100 05/01/2026 725,000.000	735,137	706,788
09778PAC9 BON SECOURS MERCY RATINGS: A2 A+	DTD 10/15/20 3.205 06/01/2050 75,000.000	75,607	49,784
10373QBG4 BP CAP MARKETS AMERICA RATINGS: A1 A-	DTD 02/24/20 3.000 02/24/2050 225,000.000	202,205	143,044
10373QBQ2 BP CAP MARKETS AMERICA RATINGS: A1 A-	DTD 02/08/21 3.379 02/08/2061 235,000.000	231,768	148,652
05565QDN5 BP CAPITAL MARKETS PLC RATINGS: A1 A-	DTD 09/19/17 3.279 09/19/2027 1,500,000.000	1,671,023	1,450,140
05583JAH5 BPCE SA RATINGS: BAA1 BBB+	144A PRIV PLCMT 10/06/2026 500,000.000	503,809	486,855
05583JAJ1 BPCE SA RATINGS: BAA1 BBB+	144A PRIV PLCMT 01/20/2032 1,600,000.000	1,442,687	1,306,720
110122EC8 BRISTOL MYERS SQUIBB CO RATINGS: A2 A	DTD 11/13/2023 6.400% 11/15/2063 70,000.000	70,190	74,969
110122EF1 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 4.900% 02/22/2029 505,000.000	505,525	507,454
110122CP1 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 01/26/20 3.400 07/26/2029 510,000.000	590,867	481,384
110122EH7 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 5.200% 02/22/2034 1,016,000.000	1,022,978	1,014,730
110122DH8 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 05/15/20 4.625 05/15/2044 25,000.000	25,835	22,048
110122DL9 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/20/20 4.550 02/20/2048 214,000.000	284,791	181,778
110122DW5 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 03/02/22 3.700 03/15/2052 280,000.000	279,256	203,876
110122EB0 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 11/13/2023 6.250% 11/15/2053 589,000.000	660,897	623,975
110122EK0 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 5.550% 02/22/2054 537,000.000	532,494	520,933

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
11135FBL4 BROADCOM INC RATINGS: BAA1 BBB+	144A PRIV PLCMT 3.469 04/15/2034 395,000.000	439,177	342,331
11135FBP5 BROADCOM INC RATINGS: BAA1 BBB+	144A PRIV PLCMT 3.137 11/15/2035 288,000.000	320,210	235,201
11135FBQ3 BROADCOM INC RATINGS: BAA1 BBB+	144A PRIV PLCMT 3.187 11/15/2036 1,229,000.000	1,169,706	990,009
120568BE9 BUNGE LTD FIN CORP RATINGS: BAA1 A-	DTD 09/17/2024 4.200% 09/17/2029 646,000.000	645,276	626,988
12189LAE1 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 05/19/11 5.400 06/01/2041 275,000.000	396,797	270,306
12189LAS0 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/07/14 4.900 04/01/2044 350,000.000	478,935	320,474
12189LAU5 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/18/14 4.550 09/01/2044 200,000.000	256,828	174,302
12189LAW1 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/09/15 4.150 04/01/2045 180,000.000	242,163	148,021
12189LBC4 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/05/18 4.050 06/15/2048 300,000.000	371,366	238,830
12189LBJ9 BURLINGTON NORTH SANTA FE RATINGS: A2 AA-	DTD 06/07/2022 4.450% 01/15/2053 50,000.000	49,724	41,882
127387AP3 CADENCE DESIGN SYSTEM INC RATINGS: A3 BBB+	DTD 09/10/2024 4.700% 09/10/2034 297,000.000	296,436	284,743
133131AW2 CAMDEN PROPERTY TRUST RATINGS: A3 A-	DTD 10/04/18 4.100 10/15/2028 750,000.000	883,680	729,390
133131AZ5 CAMDEN PROPERTY TRUST RATINGS: A3 A-	DTD 04/20/20 2.800 05/15/2030 150,000.000	162,638	134,618
133131AY8 CAMDEN PROPERTY TRUST RATINGS: A3 A-	DTD 10/07/19 3.350 11/01/2049 100,000.000	110,584	68,773
136375BZ4 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 11/07/13 4.500 11/07/2043 375,000.000	484,109	322,095
136375CK6 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 08/02/16 3.200 08/02/2046 75,000.000	70,718	52,695

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
136375CP5 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 02/06/18 3.650 02/03/2048 100,000.000	129,084	75,164
136375CV2 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 11/07/18 4.450 01/20/2049 50,000.000	47,452	42,616
136375DB5 CANADIAN NATL RAILWAY RATINGS: A2 A-	DTD 08/05/2022 4.400% 08/05/2052 55,000.000	54,773	46,000
14040HDH5 CAPITAL ONE FINANCIAL CO RATINGS: BAA1 BBB	DTD 07/26/2024 VAR CPN 07/26/2035 300,000.000	310,785	301,746
141781BZ6 CARGILL INC RATINGS: A2 A	DTD 10/11/2022 5.125% 10/11/2032 485,000.000	484,399	482,221
141781CB8 CARGILL INC SR RATINGS: A2 A	DTD 04/24/2023 4.750% 04/24/2033 400,000.000	399,515	388,552
14745XAA6 CASE WESTERN RESERVE UNI RATINGS: AA3 AA-	DTD 06/15/2022 5.405% 06/01/2122 120,000.000	120,000	112,022
149123CF6 CATERPILLAR INC RATINGS: A2 A	DTD 09/19/19 3.250 09/19/2049 5,000.000	6,059	3,471
14918AAD1 CATHOLIC HEALTH SERVICES RATINGS: N/A A-	DTD 09/02/20 3.368 07/01/2050 75,000.000	73,331	50,393
03073EAU9 CENCORA INC RATINGS: BAA2 BBB+	DTD 02/07/2024 5.125% 02/15/2034 373,000.000	372,504	366,114
15189XAM0 CENTERPOINT ENER HOUSTON RATINGS: A2 A	DTD 08/10/12 3.550 08/01/2042 275,000.000	315,329	212,658
15189XAT5 CENTERPOINT ENER HOUSTON RATINGS: A2 A	DTD 01/15/19 4.250 02/01/2049 80,000.000	110,922	64,537
808513BG9 CHARLES SCHWAB CORP RATINGS: A2 A-	DTD 12/11/20 1.650 03/11/2031 925,000.000	862,109	757,344
808513CA1 CHARLES SCHWAB CORP RATINGS: A2 A-	DTD 03/03/2022 2.900% 03/03/2032 2,000,000.000	1,894,899	1,721,100
808513CE3 CHARLES SCHWAB CORP RATINGS: A2 A-	DTD 05/19/2023 VAR CPN 05/19/2034 200,000.000	204,012	205,872
161175CP7 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 11/10/2023 6.650% 02/01/2034 86,000.000	87,604	88,520

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
166764CA6 CHEVRON CORP RATINGS: AA2 AA-	DTD 05/11/20 3.078 05/11/2050 130,000.000	130,249	85,977
171239AJ5 CHUBB INA HOLDINGS INC RATINGS: A2 A	DTD 11/18/21 3.050 12/15/2061 70,000.000	70,095	42,482
125523AJ9 CIGNA CORP RATINGS: BAA1 A-	DTD 08/15/19 4.800 08/15/2038 125,000.000	129,678	113,319
125523AK6 CIGNA CORP RATINGS: BAA1 A-	DTD 06/15/19 4.900 12/15/2048 129,000.000	147,062	109,827
125523CQ1 CIGNA CORP RATINGS: BAA1 A-	DTD 03/03/21 3.400 03/15/2051 50,000.000	49,711	32,613
17275RBT8 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/26/2024 5.050% 02/26/2034 1,861,000.000	1,915,670	1,854,282
17275RAF9 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 11/17/09 5.500 01/15/2040 255,000.000	371,335	257,081
17275RBU5 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/26/2024 5.300% 02/26/2054 159,000.000	158,544	154,550
172967NA5 CITIGROUP INC RATINGS: A3 BBB+	DTD 06/09/21 06/09/2027 977,000.000	931,706	930,241
172967LP4 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/24/17 07/24/2028 3,325,000.000	3,759,346	3,220,795
172967LW9 CITIGROUP INC RATINGS: A3 BBB+	DTD 04/23/18 04/23/2029 700,000.000	671,034	679,119
172967MP3 CITIGROUP INC RATINGS: A3 BBB+	DTD 03/31/20 03/31/2031 350,000.000	417,876	336,410
172967MS7 CITIGROUP INC RATINGS: A3 BBB+	DTD 06/03/2020 VAR CPN 06/03/2031 1,825,000.000	1,846,829	1,590,597
172967PL9 CITIGROUP INC RATINGS: A3 BBB+	DTD 06/11/2024 VAR CPN 06/11/2035 685,000.000	687,295	679,212
172967LU3 CITIGROUP INC RATINGS: A3 BBB+	DTD 01/24/18 01/24/2039 175,000.000	203,280	145,878
172967MM0 CITIGROUP INC RATINGS: A3 BBB+	DTD 03/26/20 03/26/2041 230,000.000	295,485	221,391

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
172967FX4 CITIGROUP INC RATINGS: A3 BBB+	DTD 01/26/12 5.875 01/30/2042 200,000.000	296,118	204,412
172967JU6 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/30/15 4.650 07/30/2045 375,000.000	459,376	327,233
172967MD0 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/23/18 4.650 07/23/2048 218,000.000	250,939	186,534
12570FAA9 CK HUTCHISON INTL 23 RATINGS: A2 A	DTD 04/21/2023 4.750% 04/21/2028 200,000.000	199,596	198,720
191216CW8 COCA-COLA CO/THE RATINGS: A1 A+	DTD 05/01/20 2.500 06/01/2040 100,000.000	100,790	70,028
194162AP8 COLGATE PALMOLIVE CO RATINGS: AA3 A+	DTD 08/09/2022 3.250% 08/15/2032 300,000.000	297,363	269,517
20030NDK4 COMCAST CORP RATINGS: A3 A-	DTD 03/27/20 3.300 04/01/2027 950,000.000	1,080,160	922,878
20030NDA6 COMCAST CORP RATINGS: A3 A-	DTD 11/05/19 2.650 02/01/2030 1,000,000.000	1,089,170	895,850
20030NDG3 COMCAST CORP RATINGS: A3 A-	DTD 03/27/20 3.400 04/01/2030 575,000.000	662,590	533,543
20030NEJ6 COMCAST CORP RATINGS: A3 A-	DTD 05/22/2024 5.300% 06/01/2034 664,000.000	661,796	663,170
20030NBP5 COMCAST CORP RATINGS: A3 A-	DTD 05/27/15 4.400 08/15/2035 155,000.000	186,240	142,803
20030NCY5 COMCAST CORP RATINGS: A3 A-	DTD 11/05/19 3.250 11/01/2039 325,000.000	362,902	246,272
20030NDH1 COMCAST CORP RATINGS: A3 A-	DTD 03/27/20 3.750 04/01/2040 175,000.000	201,526	140,758
20030NBK6 COMCAST CORP RATINGS: A3 A-	DTD 02/26/14 4.750 03/01/2044 50,000.000	67,560	43,622
20030NBQ3 COMCAST CORP RATINGS: A3 A-	DTD 05/27/15 4.600 08/15/2045 400,000.000	509,753	343,348
20030NBU4 COMCAST CORP RATINGS: A3 A-	DTD 07/19/16 3.400 07/15/2046 275,000.000	313,860	193,102

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
20030NCM1 COMCAST CORP RATINGS: A3 A-	DTD 10/05/18 4.700 10/15/2048 275,000.000	375,958	235,854
20030NDS7 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.887% 11/01/2051 279,000.000	309,147	167,805
20030NCG4 COMCAST CORP RATINGS: A3 A-	DTD 10/19/17 4.049 11/01/2052 364,000.000	411,755	273,550
20030NEK3 COMCAST CORP RATINGS: A3 A-	DTD 05/22/2024 5.650% 06/01/2054 422,000.000	420,118	407,935
20030NDU2 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.937% 11/01/2056 82,000.000	85,262	47,760
20030NDW8 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.987% 11/01/2063 81,000.000	85,447	45,715
200340AW7 COMERICA INC RATINGS: BAA2 BBB	DTD 01/30/2024 VAR CPN 01/30/2030 305,000.000	305,000	308,419
20268JAE3 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 1.547 10/01/2025 175,000.000	175,411	170,847
20268JAF0 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 2.782 10/01/2030 100,000.000	105,292	88,519
20268JAG8 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 3.910 10/01/2050 115,000.000	119,849	84,635
20268JAT0 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 03/20/2024 5.548% 12/01/2054 420,000.000	403,952	400,907
202795JB7 COMMONWEALTH EDISON RATINGS: A1 A	DTD 08/19/13 4.600 08/15/2043 250,000.000	327,398	218,318
202795JN1 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 08/14/18 3.700 08/15/2028 50,000.000	58,531	48,249
202795JL5 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 08/23/17 3.750 08/15/2047 70,000.000	89,487	52,253
202795JP6 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 02/19/19 4.000 03/01/2049 250,000.000	308,053	192,468
20369EAE2 COMMUNITY HEALTH NETWORK RATINGS: A2 A+	DTD 08/25/20 3.099 05/01/2050 85,000.000	79,684	53,987

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
207597EG6 CONNECTICUT LIGHT & PWR RATINGS: A1 A	DTD 04/24/14 4.300 04/15/2044 175,000.000	225,697	146,270
207597EL5 CONNECTICUT LIGHT & PWR RATINGS: A1 A	DTD 03/28/18 4.000 04/01/2048 50,000.000	67,964	39,209
20825CAP9 CONOCOPHILLIPS RATINGS: A2 A-	DTD 05/08/08 5.900 05/15/2038 200,000.000	276,714	206,856
20826FAC0 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 11/12/14 4.300 11/15/2044 125,000.000	158,151	104,526
20826FBD7 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 09/15/2022 4.025% 03/15/2062 220,000.000	343,798	158,965
209111EY5 CONS EDISON CO OF NY RATINGS: A3 A-	DTD 12/04/09 5.500 12/01/2039 280,000.000	404,191	276,763
209111FC2 CONS EDISON CO OF NY RATINGS: A3 A-	DTD 02/28/13 3.950 03/01/2043 395,000.000	470,226	315,577
209111FG3 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 11/17/15 4.500 12/01/2045 425,000.000	495,393	360,188
209111FT5 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 11/30/18 4.650 12/01/2048 275,000.000	363,559	234,955
21036PBD9 CONSTELLATION BRANDS INC RATINGS: BAA3 BBB	DTD 10/29/18 5.250 11/15/2048 125,000.000	174,479	114,005
210518CZ7 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 08/10/16 3.250 08/15/2046 225,000.000	252,325	162,342
210518DD5 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 11/13/18 4.350 04/15/2049 225,000.000	297,003	186,926
210518DF0 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 09/03/19 3.100 08/15/2050 55,000.000	66,255	37,133
210518DQ6 CONSUMERS ENERGY CO RATINGS: A1 A	DTD 08/11/2022 4.200% 09/01/2052 40,000.000	39,972	32,259
74977RDK7 COOPERATIEVE RABOBANK UA RATINGS: A3 A-	144A PRIV PLCMT 02/24/2027 400,000.000	400,000	382,964
22160KAP0 COSTCO WHOLESALE CORP RATINGS: AA3 AA	DTD 04/20/20 1.600 04/20/2030 125,000.000	126,930	106,981

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
22535WAG2 CREDIT AGRICOLE LONDON RATINGS: A3 A-	144A PRIV PLCMT 06/16/2026 625,000.000	641,956	615,869
22550L2G5 CREDIT SUISSE NEW YORK RATINGS: AA2 A+	DTD 08/09/21 1.250 08/07/2026 505,000.000	503,854	477,710
22822VAR2 CROWN CASTLE INTL CORP RATINGS: BAA3 BBB	DTD 04/03/20 3.300 07/01/2030 100,000.000	109,528	90,859
12661PAA7 CSL FINANCE PLC RATINGS: A3 A-	DTD 04/27/2022 3.850% 04/27/2027 150,000.000	149,852	146,495
126408HR7 CSX CORP RATINGS: A3 BBB+	DTD 09/12/19 3.350 09/15/2049 65,000.000	77,217	45,083
231021AT3 CUMMINS INC RATINGS: A2 A	DTD 08/24/20 1.500 09/01/2030 1,225,000.000	1,027,101	1,025,215
231021AS5 CUMMINS INC RATINGS: A2 A	DTD 08/24/20 2.600 09/01/2030 125,000.000	124,430	74,445
231021AQ9 CUMMINS INC RATINGS: A2 A	DTD 09/24/13 4.875 10/01/2043 50,000.000	70,936	45,825
126650CY4 CVS HEALTH CORP RATINGS: BAA3 BBB	DTD 03/09/18 4.780 03/25/2038 324,000.000	304,170	280,153
244199BJ3 DEERE & COMPANY RATINGS: A1 A	DTD 03/30/20 3.100 04/15/2030 950,000.000	1,090,857	873,810
244199BF1 DEERE & COMPANY RATINGS: A1 A	DTD 06/08/12 3.900 06/09/2042 200,000.000	250,646	167,044
24703TAH9 DELL INT LLC / EMC CORP RATINGS: BAA2 BBB	DTD 01/15/21 6.200 07/15/2030 425,000.000	519,031	445,409
25243YAV1 DIAGEO CAPITAL PLC RATINGS: A3 A-	DTD 04/29/13 3.875 04/29/2043 200,000.000	240,986	159,428
25746UDG1 DOMINION ENERGY INC RATINGS: BAA2 BBB	DTD 04/03/20 3.375 04/01/2030 475,000.000	539,386	436,915
25731VAB0 DOMINION ENERGY SOUTH CAROLINA RATINGS: A2 A	DTD 10/06/2023 6.250% 10/06/2053 75,000.000	83,888	80,711
23338VAE6 DTE ELECTRIC CO RATINGS: AA3 A	DTD 03/11/15 3.700 03/15/2045 140,000.000	175,519	107,443

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
23338VAF3 DTE ELECTRIC CO RATINGS: AA3 A	DTD 05/17/16 3.700 06/01/2046 150,000.000	178,973	113,820
26442CAS3 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 11/17/16 2.950 12/01/2026 1,200,000.000	1,348,320	1,165,224
26442CAB0 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 01/10/08 6.000 01/15/2038 170,000.000	265,815	176,645
26442CAH7 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 11/19/09 5.300 02/15/2040 275,000.000	394,259	269,035
26442CAU8 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 03/01/18 3.950 03/15/2048 125,000.000	155,369	95,763
263901AB6 DUKE ENERGY INDIANA INC RATINGS: AA3 A	DTD 03/23/09 6.450 04/01/2039 175,000.000	238,125	188,941
26443TAC0 DUKE ENERGY INDIANA LLC RATINGS: AA3 A	DTD 03/12/20 2.750 04/01/2050 50,000.000	51,183	30,200
26442UAE4 DUKE ENERGY PROGRESS LLC RATINGS: AA3 A	DTD 09/08/17 3.600 09/15/2047 40,000.000	50,177	29,096
26442TAH0 DUKE UNIVERSITY RATINGS: AA1 AA+	DTD 05/19/20 2.832 10/01/2055 160,000.000	172,856	99,378
532457BT4 ELI LILLY & CO RATINGS: A1 A+	DTD 02/22/19 3.950 03/15/2049 55,000.000	75,973	43,026
291011BD5 EMERSON ELECTRIC CO RATINGS: A2 A	DTD 11/16/09 5.250 11/15/2039 103,000.000	140,575	101,885
291011BM5 EMERSON ELECTRIC CO RATINGS: A2 A	DTD 04/29/20 2.750 10/15/2050 55,000.000	60,541	34,203
29157TAE6 EMORY UNIVERSITY RATINGS: AA2 AA	DTD 05/20/20 2.969 09/01/2050 140,000.000	150,506	92,704
29273RBK4 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 01/17/17 4.200 04/15/2027 625,000.000	651,538	616,675
29364WBC1 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 03/12/19 4.200 04/01/2050 65,000.000	90,835	51,251
29364WBD9 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 03/06/20 2.900 03/15/2051 205,000.000	213,150	126,022

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
29379VAT0 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 01/13/11 5.950 02/01/2041 200,000.000	233,408	205,402
29379VAW3 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 02/15/12 4.850 08/15/2042 225,000.000	253,138	203,117
29446MAK8 EQUINOR ASA RATINGS: AA2 AA-	DTD 05/22/20 2.375 05/22/2030 700,000.000	746,152	620,872
26884ABF9 ERP OPERATING LP RATINGS: A3 A-	DTD 10/12/16 2.850 11/01/2026 1,125,000.000	1,237,950	1,089,405
26884ABH5 ERP OPERATING LP RATINGS: A3 A-	DTD 08/03/17 4.000 08/01/2047 70,000.000	92,152	54,341
30161NAX9 EXELON CORP RATINGS: BAA2 BBB	DTD 04/01/20 4.050 04/15/2030 375,000.000	439,766	357,364
30231GBK7 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 03/19/20 3.482 03/19/2030 1,100,000.000	1,265,286	1,036,123
30231GAN2 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 03/06/15 3.567 03/06/2045 500,000.000	556,737	375,850
30231GBM3 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 04/15/20 3.452 04/15/2051 525,000.000	573,639	368,020
313747AV9 FEDERAL REALTY INVESTMEN RATINGS: BAA1 BBB+	DTD 11/14/14 4.500 12/01/2044 50,000.000	57,614	41,843
316773DG2 FIFTH THIRD BANCORP RATINGS: BAA1 BBB+	DTD 07/28/2022 VAR CPN 07/28/2030 550,000.000	550,000	538,852
31677QBR9 FIFTH THIRD BANK RATINGS: A3 A-	DTD 01/31/20 2.250 02/01/2027 600,000.000	641,316	570,312
341081FA0 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 01/16/08 5.950 02/01/2038 145,000.000	230,357	151,731
341081FG7 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 05/15/12 4.050 06/01/2042 170,000.000	225,796	140,060
341081FL6 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 09/10/14 4.050 10/01/2044 275,000.000	353,210	223,990
341081FX0 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 09/13/19 3.150 10/01/2049 250,000.000	285,619	168,513

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
341099CL1 FLORIDA POWER CORP RATINGS: A1 A	DTD 06/18/08 6.400 06/15/2038 365,000.000	579,795	392,966
341099CR8 FLORIDA POWER CORP RATINGS: A1 A	DTD 11/20/12 3.850 11/15/2042 317,000.000	355,945	249,438
36321PAD2 GALAXY PIPELINE ASSETS RATINGS: AA2 N/A	144A PRIV PLCMT 2.160 03/31/2034 534,260.100	534,260	457,952
36321PAE0 GALAXY PIPELINE ASSETS RATINGS: AA2 N/A	144A PRIV PLCMT 2.940 09/30/2040 215,937.600	215,938	170,589
369550BQ0 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 05/10/21 2.850 06/01/2041 150,000.000	150,219	106,949
369550AT5 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 11/06/12 3.600 11/15/2042 175,000.000	204,553	137,631
372546AT8 GEORGE WASHINGTON UNIVER RATINGS: A1 A+	DTD 08/07/14 4.300 09/15/2044 90,000.000	108,872	77,149
372546AW1 GEORGE WASHINGTON UNIVER RATINGS: A1 A+	DTD 04/04/18 4.126 09/15/2048 85,000.000	108,113	69,125
373334JS1 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 08/31/10 4.750 09/01/2040 250,000.000	315,443	227,725
373334JW2 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 03/06/12 4.300 03/15/2042 220,000.000	272,243	187,070
373334KA8 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 03/15/13 4.300 03/15/2043 200,000.000	249,281	167,202
375558AX1 GILEAD SCIENCES INC RATINGS: A3 BBB+	DTD 03/07/14 4.800 04/01/2044 50,000.000	63,774	44,748
377372AJ6 GLAXOSMITHKLINE CAP INC RATINGS: A2 A	DTD 03/18/13 4.200 03/18/2043 150,000.000	191,450	126,786
377372AE7 GLAXOSMITHKLINE CAPITAL RATINGS: A2 A	DTD 05/13/08 6.375 05/15/2038 55,000.000	89,428	59,613
401378AB0 GUARDIAN LIFE INSURANCE RATINGS: AA3 AA-	144A PRIV PLCMT 4.875 06/19/2064 70,000.000	99,704	59,151
404530AA5 HACKENSACK MERIDIAN HLTH RATINGS: N/A AA-	DTD 04/20/17 4.500 07/01/2057 100,000.000	129,227	82,954

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
437076BW1 HOME DEPOT INC RATINGS: A2 A	DTD 12/06/18 3.900 12/06/2028 1,900,000.000	2,282,839	1,850,923
437076CB6 HOME DEPOT INC RATINGS: A2 A	DTD 03/30/20 2.700 04/15/2030 500,000.000	547,467	450,185
437076CP5 HOME DEPOT INC RATINGS: A2 A	DTD 03/28/2022 3.250% 04/15/2032 250,000.000	229,065	223,035
437076CC4 HOME DEPOT INC RATINGS: A2 A	DTD 03/30/20 3.300 04/15/2040 160,000.000	159,711	124,654
437076AU6 HOME DEPOT INC RATINGS: A2 A	DTD 09/10/10 5.400 09/15/2040 200,000.000	285,068	199,658
437076BF8 HOME DEPOT INC RATINGS: A2 A	DTD 06/12/14 4.400 03/15/2045 255,000.000	348,677	217,793
437076BS0 HOME DEPOT INC RATINGS: A2 A	DTD 06/05/17 3.900 06/15/2047 325,000.000	405,525	254,257
437076BX9 HOME DEPOT INC RATINGS: A2 A	DTD 12/06/18 4.500 12/06/2048 277,000.000	235,561	236,613
437076DF6 HOME DEPOT INC RATINGS: A2 A	DTD 06/25/2024 5.300% 06/25/2054 170,000.000	172,681	162,850
438516BU9 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 08/08/19 2.700 08/15/2029 875,000.000	968,803	801,955
438516CF1 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 08/16/21 1.750 09/01/2031 550,000.000	548,686	450,830
438516BS4 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 11/21/17 3.812 11/21/2047 350,000.000	414,570	268,132
440452AJ9 HORMEL FOODS CORP RATINGS: A1 A-	DTD 06/03/21 3.050 06/03/2051 75,000.000	74,460	48,741
404280CJ6 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 08/18/20 04/18/2026 1,684,000.000	1,629,888	1,667,362
404280BX6 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 09/12/18 09/12/2026 3,475,000.000	3,938,077	3,459,363
404280CC1 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 05/22/19 05/22/2030 725,000.000	821,483	684,407

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
404280DH9 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 08/11/2022 VAR CPN 08/11/2033 200,000.000	200,000	197,934
404280EE5 HSBC HOLDINGS PLC RATINGS: A3 A-	CONVERTIBLE 485,000.000	500,879	488,361
404280AM1 HSBC HOLDINGS PLC RATINGS: A3 A-	DTD 11/17/11 6.100 01/14/2042 223,000.000	331,188	236,340
446150BD5 HUNTINGTON BANCSHARES RATINGS: BAA1 BBB+	DTD 02/02/2024 VAR CPN 02/02/2035 185,000.000	189,201	184,641
44644MAF8 HUNTINGTON NATIONAL BANK RATINGS: A3 A-	DTD 05/17/2022 VAR CPN 05/17/2028 690,000.000	690,000	684,563
459200JG7 IBM CORP RATINGS: A3 A-	DTD 02/19/16 3.450 02/19/2026 1,925,000.000	2,178,587	1,899,359
459200GS4 IBM CORP RATINGS: A3 A-	DTD 11/30/09 5.600 11/30/2039 150,000.000	211,671	150,303
459200KC4 IBM CORP RATINGS: A3 A-	DTD 05/15/19 4.250 05/15/2049 270,000.000	322,243	216,772
449276AG9 IBM INTL CAP PTE LTD RATINGS: A3 A-	DTD 02/05/2024 5.300% 02/05/2054 100,000.000	97,275	92,128
452308AR0 ILLINOIS TOOL WORKS INC RATINGS: A1 A+	DTD 08/28/12 3.900 09/01/2042 100,000.000	125,254	81,694
454889AU0 INDIANA MICHIGAN POWER RATINGS: A3 BBB+	DTD 04/29/21 3.250 05/01/2051 40,000.000	39,689	26,272
456837BF9 ING GROEP N.V. SR GLBL RATINGS: BAA1 A-	DTD 09/11/2023 6.083% 09/11/2027 800,000.000	811,376	815,360
456837AU7 ING GROEP NV RATINGS: BAA1 A-	144A PRIV PLCMT 07/01/2026 925,000.000	936,297	908,665
456837BB8 ING GROEP NV RATINGS: BAA1 A-	CONVERTIBLE 275,000.000	275,000	269,371
45791GAA0 INOVA HEALTH SYSTEMS FOU RATINGS: AA2 AA+	DTD 04/21/2022 4.068% 05/15/2052 50,000.000	49,417	39,722
458140CM0 INTEL CORP RATINGS: BAA1 BBB	DTD 02/21/2024 5.600% 02/21/2054 15,000.000	14,955	13,154

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
45866FAX2 INTERCONTINENTAL EXCHANGE RATINGS: A3 A-	DTD 05/23/2022 4.950% 06/15/2052 220,000.000	223,005	196,583
45866FAV6 INTERCONTINENTALEXCHANGE	DTD 05/23/2022 4.350% 06/15/2029 465,000.000	464,507	455,336
45866FAK0 INTERCONTINENTALEXCHANGE RATINGS: A3 A-	DTD 05/26/20 2.100 06/15/2030 1,075,000.000	1,117,103	931,269
45866FAL8 INTERCONTINENTALEXCHANGE RATINGS: A	DTD 05/26/20 3.000 06/15/2050 275,000.000	173,379	175,350
832696AZ1 JM SMUCKER CO RATINGS: BAA2 BBB	DTD 10/25/2023 6.500% 11/15/2053 230,000.000	249,021	246,721
24422EVB2 JOHN DEERE CAPITAL CORP RATINGS: A1 A	MED TERM NOTE 350,000.000	378,301	337,502
24422EVF3 JOHN DEERE CAPITAL CORP RATINGS: A1 A	MED TERM NOTE 500,000.000	523,070	470,950
24422EXP9 JOHN DEERE CAPITAL CORP RATINGS: A1 A	MEDIUM TERM NOTE 165,000.000	169,150	164,716
478115AB4 JOHNS HOPKINS UNIVERSITY RATINGS: AA2 AA+	DTD 02/21/13 4.083 07/01/2053 60,000.000	77,906	49,189
48126BAA1 JP MORGAN CHASE & CO RATINGS: A1 A	DTD 12/22/11 5.400 01/06/2042 400,000.000	576,951	394,712
46625HRS1 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 06/07/16 3.200 06/15/2026 200,000.000	223,018	196,214
46647PCP9 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 09/22/21 09/22/2027 1,625,000.000	1,544,855	1,537,185
46647PAR7 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/23/18 04/23/2029 4,350,000.000	5,075,405	4,217,499
46647PBJ4 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 03/24/20 03/24/2031 875,000.000	1,016,374	852,583
46647PBL9 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/20 04/22/2031 725,000.000	771,148	638,696
46647PBP0 JPMORGAN CHASE & CO RATINGS: A3 A-	DTD 05/13/20 05/13/2031 1,125,000.000	1,188,394	1,006,324

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
46647PCC8 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/21 04/22/2032 2,617,000.000	2,317,541	2,244,889
46647PDH6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/25/2022 VAR CPN 07/25/2033 525,000.000	530,162	513,303
46647PEC6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 01/23/2024 VAR CPN 01/23/2035 294,000.000	302,135	292,133
46625HHF0 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 05/22/08 6.400 05/15/2038 215,000.000	327,464	234,666
46647PAJ5 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/24/17 07/24/2038 650,000.000	783,916	554,574
46625HJB7 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/21/11 5.600 07/15/2041 235,000.000	362,739	237,247
46625HLL2 JPMORGAN CHASE & CO RATINGS: A3 A-	DTD 05/29/15 4.950 06/01/2045 250,000.000	250,878	226,988
46647PAK2 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/24/17 07/24/2048 75,000.000	89,588	59,165
46647PAL0 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 11/10/17 11/15/2048 50,000.000	61,927	39,096
46647PAN6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 01/23/18 01/23/2049 312,000.000	348,251	240,368
48305QAD5 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 05/03/17 4.150 05/01/2047 140,000.000	173,417	114,198
48305QAG8 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 06/15/21 3.002 06/01/2051 355,000.000	366,745	230,615
485134BS8 KANSAS CITY POWER & LT RATINGS: A2 A	DTD 03/27/19 4.125 04/01/2049 395,000.000	424,115	306,816
494368BV4 KIMBERLY-CLARK CORP RATINGS: A2 A	DTD 07/29/16 3.200 07/30/2046 300,000.000	345,294	211,473
494368BW2 KIMBERLY-CLARK CORP RATINGS: A2 A	DTD 05/04/17 3.900 05/04/2047 75,000.000	100,928	58,559
50064YAO6 KOREA HYDRO & NUCLEAR PWR RATINGS: AA2 AA	DTD 07/27/2022 4.250% 07/27/2027 310,000.000	308,001	306,379

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
512807AS7 LAM RESEARCH CORP RATINGS: A2 A-	DTD 03/04/19 3.750 03/15/2026 247,000.000	283,836	244,431
512807AV0 LAM RESEARCH CORP RATINGS: A2 A-	DTD 05/05/20 1.900 06/15/2030 275,000.000	284,975	235,719
512807AW8 LAM RESEARCH CORP RATINGS: A2 A-	DTD 05/05/20 2.875 06/15/2050 325,000.000	291,087	205,283
539439AQ2 LLOYDS BANKING GROUP PLC RATINGS: A3 BBB+	DTD 11/07/17 11/07/2028 1,175,000.000	1,196,198	1,128,917
539830BW8 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 10/24/2022 5.250% 01/15/2033 400,000.000	397,752	404,236
539830BL2 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 11/23/15 4.700 05/15/2046 50,000.000	69,182	44,678
539830BN8 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 09/07/17 4.090 09/15/2052 155,000.000	185,634	122,605
539830BX6 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 10/24/2022 5.700% 11/15/2054 225,000.000	223,824	229,172
539830CE7 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 01/29/2024 5.200% 02/15/2064 130,000.000	123,754	120,575
546676AZ0 LOUISVILLE GAS & ELEC RATINGS: A1 A	DTD 03/20/2023 5.450% 04/15/2033 340,000.000	339,225	343,645
548661DZ7 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 10/22/20 3.000 10/15/2050 25,000.000	26,630	15,543
55261FAR5 M&T BANK CORPORATION RATINGS: BAA1 BBB+	DTD 01/27/2023 VAR CPN 01/27/2034 310,000.000	310,000	296,872
55608JAR9 MACQUARIE GROUP LTD RATINGS: A1 BBB+	144A PRIV PLCMT 01/12/2027 250,000.000	250,000	240,928
571676AT2 MARS INC RATINGS: A1 A+	DTD 04/20/2023 4.550% 04/20/2028 575,000.000	582,280	569,394
571676AF2 MARS INC RATINGS: A1 A+	144A PRIV PLCMT 3.950 04/01/2049 50,000.000	62,388	38,356
571676AH8 MARS INC RATINGS: A1 A+	144A PRIV PLCMT 4.200 04/01/2059 150,000.000	190,187	114,173

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
571748BT8 MARSH & MCLENNAN CO RATINGS: A3 A-	DTD 03/09/2023 5.450% 03/15/2053 125,000.000	123,548	120,691
571748BN1 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 05/07/20 2.250 11/15/2030 700,000.000	736,106	604,030
571748BH4 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 01/15/19 4.750 03/15/2039 50,000.000	65,949	46,287
571748BJ0 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 01/15/19 4.900 03/15/2049 195,000.000	279,353	174,595
575718AB7 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 04/08/14 4.678 07/01/2114 325,000.000	277,726	273,819
575767AN8 MASS MUTUAL LIFE INS CO RATINGS: A2 AA-	144A PRIV PLCMT 3.729 10/15/2070 55,000.000	64,277	35,507
57636QAL8 MASTERCARD INC RATINGS: AA3 A+	DTD 05/31/19 3.650 06/01/2049 50,000.000	64,933	37,720
58013MFR0 MCDONALD'S CORP RATINGS: BAA1 BBB+	DTD 03/27/20 4.200 04/01/2050 25,000.000	31,623	19,741
581760AV7 MCLAREN HEALTH CARE CORP RATINGS: A1 N/A	DTD 07/25/18 4.386 05/15/2048 65,000.000	80,474	54,609
585055BT2 MEDTRONIC INC RATINGS: A3 A	DTD 03/15/15 4.375 03/15/2035 105,000.000	143,605	98,549
585055BU9 MEDTRONIC INC RATINGS: A3 A	DTD 03/15/15 4.625 03/15/2045 125,000.000	173,521	110,961
586054AA6 MEMORIAL SLOAN-KETTERING RATINGS: AA3 AA-	DTD 12/08/11 5.000 07/01/2042 55,000.000	73,713	51,815
586054AD0 MEMORIAL SLOAN-KETTERING RATINGS: AA3 AA-	DTD 06/16/20 2.955 01/01/2050 95,000.000	94,158	62,262
58933YAJ4 MERCK & CO INC RATINGS: A1 A+	DTD 05/20/13 4.150 05/18/2043 75,000.000	103,055	62,804
58933YAW5 MERCK & CO INC RATINGS: A1 A+	DTD 03/07/19 4.000 03/07/2049 150,000.000	195,453	117,467
58933YBF1 MERCK & CO INC RATINGS: A1 A+	DTD 12/10/21 2.750 12/10/2051 200,000.000	175,002	121,210

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
58933YBM6 MERCK & CO INC RATINGS: A1 A+	DTD 05/17/2023 5.000% 05/17/2053 45,000.000	44,820	40,962
59022CAJ2 MERRILL LYNCH & CO RATINGS: A3 BBB+	DTD 01/29/07 6.11 01/29/2037 120,000.000	176,758	124,306
30303M8H8 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2022 3.850% 08/15/2032 439,000.000	438,890	407,980
30303M8J4 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2022 4.450% 08/15/2052 35,000.000	34,942	29,498
30303M8V7 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2024 5.400% 08/15/2054 338,000.000	341,847	327,309
59156RAY4 METLIFE INC RATINGS: A3 A-	DTD 08/06/10 5.875 02/06/2041 215,000.000	323,555	219,442
59156RBG2 METLIFE INC RATINGS: A3 A-	DTD 11/13/13 4.875 11/13/2043 400,000.000	557,763	363,160
59156RBL1 METLIFE INC RATINGS: A3 A-	DTD 09/15/14 4.721 12/15/2044 25,000.000	33,352	22,072
59156RCD8 METLIFE INC RATINGS: A3 A-	DTD 01/06/2023 5.250% 01/15/2054 175,000.000	174,102	163,791
594918CE2 MICROSOFT CORP RATINGS: AAA AAA	DTD 03/17/21 2.921 03/17/2052 165,000.000	211,002	109,004
594918BU7 MICROSOFT CORP RATINGS: AAA AAA	DTD 08/08/16 3.950 08/08/2056 300,000.000	368,037	240,321
595620AR6 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 02/01/17 3.950 08/01/2047 115,000.000	154,041	89,448
595620AU9 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 01/09/19 4.250 07/15/2049 325,000.000	422,002	263,426
595620AZ8 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 01/24/2024 5.300% 02/01/2055 65,000.000	64,724	61,402
606822AV6 MITSUBISHI UFJ FIN GRP RATINGS: A1 A-	DTD 03/02/18 3.961 03/02/2028 1,525,000.000	1,784,556	1,487,516
606822BR4 MITSUBISHI UFJ FIN GRP RATINGS: A1 A-	DTD 02/25/20 2.559 02/25/2030 750,000.000	796,695	665,955

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
606822BK9 MITSUBISHI UFJ FIN GRP RATINGS: A1 A-	DTD 07/18/19 3.751 07/18/2039 200,000.000	240,998	167,768
60687YAT6 MIZUHO FINANCIAL GROUP RATINGS: A1 A-	DTD 09/11/18 09/11/2029 1,300,000.000	1,527,903	1,263,964
60687YDB2 MIZUHO FINANCIAL GROUP RATINGS: A1 A-	DTD 07/06/2023 VAR CPN 07/06/2034 1,045,000.000	996,272	1,065,252
61747YET8 MORGAN STANLEY RATINGS: A1 A-	MEDIUM TERM NOTE 340,000.000	340,000	339,636
61761JZN2 MORGAN STANLEY RATINGS: BAA1 BBB+	DTD 04/23/15 3.950 04/23/2027 1,300,000.000	1,504,139	1,274,013
61747YEK7 MORGAN STANLEY RATINGS: A1 A-	DTD 01/24/22 01/21/2028 1,525,000.000	1,510,177	1,453,264
61747YER2 MORGAN STANLEY RATINGS: A1 A-	DTD 04/20/2022 VAR CPN 04/20/2028 1,180,000.000	1,180,000	1,163,102
61744YAP3 MORGAN STANLEY RATINGS: A1 A-	DTD 01/23/18 01/24/2029 2,025,000.000	2,318,366	1,952,829
61747YFD2 MORGAN STANLEY RATINGS: A1 A-	DTD 04/21/2023 VAR CPN 04/20/2029 550,000.000	550,000	551,551
6174468P7 MORGAN STANLEY RATINGS: A1 A-	DTD 03/31/20 04/01/2031 900,000.000	1,039,569	835,947
6174468X0 MORGAN STANLEY RATINGS: A1 A-	DTD 01/25/21 04/28/2032 3,675,000.000	3,141,329	3,005,893
61747YEH4 MORGAN STANLEY RATINGS: A1 A-	MED TERM NOTE 100,000.000	99,903	83,791
61747YEL5 MORGAN STANLEY RATINGS: A1 A-	DTD 01/24/22 01/21/2033 703,000.000	605,528	602,309
61744YAL2 MORGAN STANLEY RATINGS: A1 A-	DTD 07/24/17 07/22/2038 448,000.000	495,535	381,037
61744YAR9 MORGAN STANLEY RATINGS: A1 A-	DTD 04/24/18 04/22/2039 286,000.000	267,390	256,013
617482V92 MORGAN STANLEY RATINGS: A1 A-	DTD 07/24/12 6.375 07/24/2042 75,000.000	117,756	81,029

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
61747YDY8 MORGAN STANLEY RATINGS: A1 A-	DTD 01/27/15 4.300 01/27/2045 495,000.000	636,457	408,019
61747YFL4 MORGAN STANLEY BK RATINGS: A1 A-	DTD 01/18/2024 VAR CPN 01/18/2035 105,000.000	105,463	104,413
55336VAT7 MPLX LP RATINGS: BAA2 BBB	DTD 11/15/18 5.500 02/15/2049 100,000.000	123,131	91,816
62548LAA0 MULTICARE HEALTH SYSTEM RATINGS: N/A A	DTD 07/22/20 2.803 08/15/2050 80,000.000	79,214	46,971
632525BS9 NATIONAL AUSTRALIA BANK RATINGS: AA2 AA-	DTD 06/11/2024 5.181% 06/11/2034 380,000.000	382,896	380,760
637417AM8 NATIONAL RETAIL PROP INC RATINGS: BAA1 BBB+	DTD 09/27/18 4.800 10/15/2048 100,000.000	121,400	84,504
639057AN8 NATWEST GROUP PLC RATINGS: A3 BBB+	CONVERTIBLE 485,000.000	503,192	487,959
641062AN4 NESTLE HOLDINGS INC RATINGS: AA3 AA-	144A PRIV PLCMT 4.000 09/24/2048 450,000.000	484,226	357,800
64952GAF5 NEW YORK LIFE INSURANCE RATINGS: AA2 AA-	144A PRIV PLCMT 6.750 11/15/2039 120,000.000	185,187	132,979
654106AL7 NIKE INC RATINGS: A1 AA-	DTD 03/27/20 3.250 03/27/2040 100,000.000	102,847	77,220
654106AM5 NIKE INC RATINGS: A1 AA-	DTD 03/27/20 3.375 03/27/2050 50,000.000	50,977	35,213
664675AT2 NORTHEASTERN UNIVERSITY RATINGS: A1 N/A	DTD 07/07/20 2.894 10/01/2050 75,000.000	55,828	49,691
665501AN2 NORTHERN NAT GAS CO RATINGS: A2 A-	DTD 01/31/2024 5.625% 02/01/2054 46,000.000	45,993	44,060
665501AL6 NORTHERN NATURAL GAS CO RATINGS: A2 A-	144A PRIV PLCMT 4.300 01/15/2049 105,000.000	131,294	82,806
665772CJ6 NORTHERN STATES PWR-MINN RATINGS: AA3 A	DTD 08/13/12 3.400 08/15/2042 275,000.000	318,622	208,882
665772CX5 NORTHERN STATES PWR-MINN RATINGS: AA3 A	DTD 05/08/2023 5.100% 05/15/2053 45,000.000	44,664	41,630

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
666807BH4 NORTHROP GRUMMAN CORP RATINGS: BAA1 BBB+	DTD 05/31/13 4.750 06/01/2043 75,000.000	89,429	67,209
668138AA8 NORTHWESTERN MUTUAL LIFE RATINGS: AA2 AA-	144A PRIV PLCMT 3.850 09/30/2047 270,000.000	291,964	202,303
668138AC4 NORTHWESTERN MUTUAL LIFE RATINGS: AA2 AA-	144A PRIV PLCMT 3.625 09/30/2059 124,000.000	108,995	82,967
66988AAH7 NOVANT HEALTH INC RATINGS: A1 A+	DTD 04/15/21 3.168 11/01/2051 275,000.000	290,251	181,649
66989HAK4 NOVARTIS CAPITAL CORP RATINGS: AA3 AA-	DTD 11/20/15 4.000 11/20/2045 225,000.000	289,931	184,628
629377CL4 NRG ENERGY INC RATINGS: BAA3 BBB-	144A PRIV PLCMT 4.450 06/15/2029 64,000.000	72,284	61,125
67021CAJ6 NSTAR ELECTRIC CO RATINGS: A2 A-	DTD 03/07/14 4.400 03/01/2044 100,000.000	127,704	84,417
67021CAT4 NSTAR ELECTRIC CO RATINGS: A2 A-	DTD 09/15/2022 4.950% 09/15/2052 30,000.000	29,884	26,865
62954WAC9 NTT FINANCE CORP RATINGS: A2 A	144A PRIV PLCMT 1.162 04/03/2026 1,050,000.000	1,050,000	1,005,428
670346AY1 NUCOR CORP RATINGS: BAA1 A-	DTD 05/23/2022 4.300% 05/23/2027 350,000.000	349,440	347,151
67066GAG9 NVIDIA CORP RATINGS: AA3 AA-	DTD 03/31/20 3.500 04/01/2040 70,000.000	71,313	57,889
677415CS8 OHIO POWER COMPANY RATINGS: BAA1 BBB+	DTD 03/17/20 2.600 04/01/2030 125,000.000	137,911	110,695
68233JBG8 ONCOR ELECTRIC DELIVERY RATINGS: A2 A+	DTD 11/15/18 4.100 11/15/2048 175,000.000	228,235	138,395
68233JBP8 ONCOR ELECTRIC DELIVERY RATINGS: A2 A+	DTD 05/23/19 3.800 06/01/2049 175,000.000	230,573	131,950
68233JBR4 ONCOR ELECTRIC DELIVERY RATINGS: A2 A+	DTD 09/12/19 3.100 09/15/2049 175,000.000	198,265	114,560
68389XCK9 ORACLE CORP RATINGS: BAA2 BBB	DTD 11/09/2022 6.900% 11/09/2052 301,000.000	334,457	337,039

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
694308JF5 PACIFIC GAS & ELECTRIC RATINGS: BAA2 BBB	DTD 06/19/20 2.100 08/01/2027 450,000.000	441,360	419,805
694308JG3 PACIFIC GAS & ELECTRIC RATINGS: BAA2 BBB	DTD 06/19/20 2.500 02/01/2031 425,000.000	413,019	363,409
695114CG1 PACIFICORP RATINGS: A2 A	DTD 10/03/07 6.250 10/15/2037 140,000.000	216,770	146,853
695114DA3 PACIFICORP RATINGS: A2 A	DTD 05/17/2023 5.500% 05/15/2054 85,000.000	78,294	79,429
695114DE5 PACIFICORP RATINGS: A2 A	DTD 01/05/2024 5.800% 01/15/2055 195,000.000	192,531	189,491
70213HAE8 PARTNERS HEALTHCARE SYST RATINGS: AA3 AA-	DTD 01/29/20 3.192 07/01/2049 70,000.000	80,536	47,457
70450YAK9 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 3.900% 06/01/2027 375,000.000	374,524	369,653
70450YAL7 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 4.400% 06/01/2032 615,000.000	607,712	590,566
70450YAM5 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 5.050% 06/01/2052 143,000.000	140,546	132,128
70462GAC2 PEACEHEALTH OBLIGATED GR RATINGS: N/A A-	DTD 10/08/20 3.218 11/15/2050 100,000.000	106,253	63,728
713448DP0 PEPSICO INC RATINGS: A1 A+	DTD 10/06/16 3.450 10/06/2046 265,000.000	331,658	194,499
713448FT0 PEPSICO INC RATINGS: A1 A+	DTD 02/15/2023 4.650% 02/15/2053 205,000.000	183,004	178,957
717081EW9 PFIZER INC RATINGS: A2 A	DTD 03/27/20 2.625 04/01/2030 175,000.000	193,148	156,975
717081DE0 PFIZER INC RATINGS: A2 A	DTD 06/03/13 4.300 06/15/2043 200,000.000	238,076	170,398
717081ED1 PFIZER INC RATINGS: A2 A	DTD 11/21/16 4.125 12/15/2046 125,000.000	160,193	100,754
716973AE2 PFIZER INVT ENTERPRISES RATINGS: A2 A	DTD 05/19/2023 4.750% 05/19/2033 345,000.000	344,483	335,230

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
716973AG7 PFIZER INVT ENTERPRISES RATINGS: A2 A	DTD 05/19/2023 5.300% 05/19/2053 1,238,000.000	1,249,104	1,159,164
718172DE6 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 09/07/2023 5.625% 09/07/2033 1,028,000.000	1,098,521	1,044,386
718172DJ5 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 02/13/2024 5.250% 02/13/2034 1,185,000.000	1,190,847	1,171,171
718172AU3 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 08/21/12 3.875 08/21/2042 210,000.000	225,230	166,041
718172BL2 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 11/10/14 4.250 11/10/2044 245,000.000	206,045	200,559
69349LAR9 PNC BANK NA RATINGS: A3 A-	DTD 07/26/18 4.050 07/26/2028 525,000.000	500,960	507,176
693475BW4 PNC FINANCIAL SERVICES RATINGS: A3 A-	DTD 01/22/2024 VAR CPN 01/22/2035 430,000.000	430,000	434,967
693475BZ7 PNC FINANCIAL SERVICES RATINGS: A3 A-	DTD 07/23/2024 VAR CPN 07/23/2035 455,000.000	465,470	451,465
693475BJ3 PNC FINANCIAL SERVICES GROUP INC RATINGS: A3 A-	DTD 10/28/2022 VAR CPN 10/28/2033 275,000.000	284,537	284,595
737679DH0 POTOMAC ELECTRIC POWER RATINGS: A2 A	DTD 03/04/2024 5.200% 03/15/2034 75,000.000	75,692	74,345
69351UAR4 PPL ELECTRIC UTILITIES RATINGS: A1 A+	DTD 07/11/13 4.750 07/15/2043 45,000.000	63,333	40,460
741503BC9 PRICELINE GROUP INC/THE RATINGS: A3 A-	DTD 08/15/17 3.550 03/15/2028 850,000.000	945,012	821,916
74251VAF9 PRINCIPAL FINANCIAL GROU RATINGS: BAA1 A-	DTD 09/10/12 4.625 09/15/2042 175,000.000	233,776	154,186
74251VAS1 PRINCIPAL FINANCIAL GRP RATINGS: BAA1 A-	DTD 06/12/20 2.125 06/15/2030 775,000.000	799,146	667,949
144141DB1 PROGRESS ENERGY CAROLINA RATINGS: AA3 A	DTD 05/18/12 4.100 05/15/2042 185,000.000	240,698	151,913
743315AQ6 PROGRESSIVE CORP RATINGS: A2 A	DTD 01/26/15 3.700 01/26/2045 100,000.000	117,834	76,892

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
74340XBT7 PROLOGIS LP RATINGS: A3 A	DTD 09/20/2022 4.625% 01/15/2033 375,000.000	373,744	361,433
74340XBJ9 PROLOGIS LP RATINGS: A3 A	DTD 06/20/18 4.375 09/15/2048 150,000.000	205,472	123,849
N7163RAA1 PROSUS NV RATINGS: BAA2 BBB	DTD 01/21/20 3.680 01/21/2030 250,000.000	272,775	225,585
744330AA9 PRUDENTIAL FDG ASIA PLC RATINGS: A2 A	DTD 10/14/2022 3.125% 04/14/2030 800,000.000	890,011	725,552
74432QBN4 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 06/21/10 6.625 06/21/2040 150,000.000	219,431	164,391
744320AY8 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 12/07/17 3.905 12/07/2047 225,000.000	246,416	171,482
744320BA9 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 12/07/17 3.935 12/07/2049 265,000.000	206,056	199,757
74456QAZ9 PUB SVC ELEC & GAS RATINGS: A1 A	MED TERM NOTE 200,000.000	242,955	162,858
74456QBA3 PUB SVC ELEC & GAS RATINGS: A1 A	MED TERM NOTE 240,000.000	299,083	186,955
74456QBY1 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 1,050,000.000	1,203,386	986,076
74456QCE4 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 150,000.000	135,049	78,944
74460WAH0 PUBLIC STORAGE RATINGS: A2 A	DTD 07/26/2023 5.350% 08/01/2053 125,000.000	131,744	118,819
745332CG9 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 05/26/15 4.300 05/20/2045 125,000.000	157,140	102,099
745332CH7 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 06/14/18 4.223 06/15/2048 75,000.000	95,507	60,179
745332CK0 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 09/15/21 2.893 09/15/2051 130,000.000	130,000	79,387
747525BS1 QUALCOMM INC RATINGS: A2 A	DTD 11/09/2022 5.400% 05/20/2033 655,000.000	656,755	675,659

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
747525AV5 QUALCOMM INC RATINGS: A2 A	DTD 05/26/17 4.300 05/20/2047 100,000.000	130,190	82,615
747525BR3 QUALCOMM INC RATINGS: A2 A	DTD 05/09/2022 4.500% 05/20/2052 100,000.000	97,821	83,821
21685WCJ4 RABOBANK NEDERLANDS RATINGS: AA2 A+	MED TERM NOTE 23,000.000	33,957	22,311
756109CG7 REALTY INCOME CORP RATINGS: A3 A-	DTD 01/16/2024 5.125% 02/15/2034 670,000.000	659,243	656,567
756109CQ5 REALTY INCOME CORP RATINGS: A3 A-	DTD 08/26/2024 5.375% 09/01/2054 67,000.000	65,911	63,600
759470BB2 RELIANCE INDUSTRIES LTD RATINGS: BAA2 BBB+	144A PRIV PLCMT 2.875 01/12/2032 250,000.000	249,395	212,453
760759AZ3 REPUBLIC SERVICES INC RATINGS: BAA1 BBB+	DTD 11/24/20 1.750 02/15/2032 275,000.000	274,835	220,916
767201AT3 RIO TINTO FIN USA LTD RATINGS: A1 A	DTD 11/02/21 2.750 11/02/2051 140,000.000	138,473	85,382
76720AAG1 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 08/21/12 4.125 08/21/2042 175,000.000	222,405	146,412
76720AAP1 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 03/09/2023 5.125% 03/09/2053 75,000.000	72,720	69,364
77586RAL4 ROMANIA RATINGS: BAA3 BBB-	144A PRIV PLCMT 3.625 03/27/2032 80,000.000	79,496	65,197
78016EYH4 ROYAL BANK OF CANADA RATINGS: A1 A	DTD 10/29/21 2.300 11/03/2031 1,375,000.000	1,327,343	1,154,629
78016HZW3 ROYAL BANK OF CANADA RATINGS: A1 A	MEDIUM TERM NOTE 380,000.000	379,312	375,235
75513ECX7 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 11/08/2023 6.400% 03/15/2054 50,000.000	51,310	54,379
78409VBL7 S&P GLOBAL INC RATINGS: A3 N/A	DTD 09/01/2022 3.700% 03/01/2052 90,000.000	89,613	67,162
785592AM8 SABINE PASS LIQUEFACTION RATINGS: BAA1 BBB+	DTD 09/01/15 5.625 03/01/2025 52,000.000	59,730	52,020

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
797440BK9 SAN DIEGO G & E RATINGS: A1 A	DTD 05/14/09 6.000 06/01/2039 115,000.000	175,012	119,461
797440BM5 SAN DIEGO G & E RATINGS: A1 A	DTD 08/26/10 4.500 08/15/2040 125,000.000	154,409	112,036
797440BQ6 SAN DIEGO G & E RATINGS: A1 A	DTD 03/22/12 4.300 04/01/2042 200,000.000	234,192	165,044
80414L2N4 SAUDI ARABIAN OIL CO RATINGS: AA3 N/A	MEDIUM TERM NOTE 310,000.000	309,225	305,800
80414L2P9 SAUDI ARABIAN OIL CO RATINGS: AA3 N/A	MEDIUM TERM NOTE 200,000.000	197,040	187,038
81257VAB7 SEATTLE CHILDREN HOSP RATINGS: AA2 N/A	DTD 02/11/21 2.719 10/01/2050 70,000.000	71,741	43,068
822582AD4 SHELL INTERNATIONAL FIN RATINGS: AA2 A+	DTD 12/11/08 6.375 12/15/2038 565,000.000	852,604	614,935
822582AT9 SHELL INTERNATIONAL FIN RATINGS: AA2 A+	DTD 08/21/12 3.625 08/21/2042 350,000.000	397,182	272,566
828807DX2 SIMON PPTY GROUP LP RATINGS: A3 A-	DTD 11/09/2023 6.650% 01/15/2054 110,000.000	124,541	122,432
828807CL9 SIMON PROPERTY GROUP INC RATINGS: A3 A-	DTD 03/13/12 4.750 03/15/2042 200,000.000	233,940	178,808
828807DF1 SIMON PROPERTY GROUP LP RATINGS: A3 A-	DTD 09/13/19 2.450 09/13/2029 800,000.000	826,368	719,368
828807CT2 SIMON PROPERTY GROUP LP RATINGS: A3 A-	DTD 09/10/14 4.250 10/01/2044 125,000.000	138,331	102,839
828807DH7 SIMON PROPERTY GROUP LP RATINGS: A3 A-	DTD 09/13/19 3.250 09/13/2049 55,000.000	55,615	36,943
78448TAF9 SMBC AVIATION CAPITAL FI RATINGS: N/A A-	144A PRIV PLCMT 2.300 06/15/2028 750,000.000	749,955	682,253
833034AL5 SNAP-ON INC RATINGS: A2 A-	DTD 02/26/18 4.100 03/01/2048 150,000.000	186,161	120,621
837004CG3 SOUTH CAROLINA ELEC&GAS RATINGS: A2 A	DTD 06/14/13 4.600 06/15/2043 65,000.000	88,228	56,590

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
842400GQ0 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 03/15/19 4.200 03/01/2029 650,000.000	750,737	630,338
842400FQ1 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 08/30/10 4.500 09/01/2040 275,000.000	338,533	240,556
842400FZ1 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 10/02/13 4.650 10/01/2043 175,000.000	204,493	151,643
842400GG2 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 03/24/17 4.000 04/01/2047 150,000.000	171,896	115,470
842400GR8 SOUTHERN CAL EDISON RATINGS: A2 A-	DTD 03/15/19 4.875 03/01/2049 175,000.000	163,027	152,822
842400HZ9 SOUTHERN CAL EDISON CO RATINGS: A2 A-	DTD 01/11/2024 5.200% 06/01/2034 50,000.000	49,515	49,469
842434CJ9 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 11/18/10 5.125 11/15/2040 75,000.000	101,200	71,167
845437BQ4 SOUTHWESTERN ELEC POWER RATINGS: BAA2 BBB+	DTD 01/22/18 3.850 02/01/2048 245,000.000	288,203	176,346
845743BS1 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 11/05/18 4.400 11/15/2048 75,000.000	94,906	60,770
845743BU6 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 05/18/20 3.150 05/01/2050 95,000.000	94,907	61,528
855244AS8 STARBUCKS CORP RATINGS: BAA1 BBB+	DTD 08/10/18 4.500 11/15/2048 100,000.000	126,816	82,636
857477BP7 STATE STREET CORP RATINGS: A2 A-	DTD 03/03/21 2.200 03/03/2031 750,000.000	763,658	637,815
857477BN2 STATE STREET CORP RATINGS: AA3 A	DTD 09/30/20 3.152 03/30/2031 125,000.000	142,549	114,518
857477CR2 STATE STREET CORP RATINGS: AA3 A	DTD 10/22/2024 VAR CPN 10/22/2032 390,000.000	381,276	378,620
857477BV4 STATE STREET CORP RATINGS: AA3 A	DTD 08/04/2022 VAR CPN 08/04/2033 670,000.000	670,000	625,217
85771PAC6 STATOIL ASA RATINGS: AA2 AA-	DTD 08/17/10 5.100 08/17/2040 105,000.000	151,848	101,110

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
86562MCD0 SUMITOMO MITSUI FINL GRP RATINGS: A1 A-	DTD 01/12/21 0.948 01/12/2026 1,125,000.000	1,119,998	1,083,420
86562MCG3 SUMITOMO MITSUI FINL GRP RATINGS: A1 A-	DTD 09/17/21 1.902 09/17/2028 400,000.000	395,420	358,412
86562MBP4 SUMITOMO MITSUI FINL GRP RATINGS: A1 A-	DTD 07/16/19 3.040 07/16/2029 1,173,000.000	1,251,032	1,077,154
86765BAQ2 SUNOCO LOGISTICS PARTNER RATINGS: BAA2 BBB	DTD 11/17/14 5.350 05/15/2045 100,000.000	102,392	89,916
86944BAG8 SUTTER HEALTH RATINGS: A1 A+	DTD 10/29/20 2.294 08/15/2030 90,000.000	90,558	78,250
86944BAJ2 SUTTER HEALTH RATINGS: A1 A+	DTD 10/29/20 3.361 08/15/2050 175,000.000	184,172	122,992
87264ABD6 T-MOBILE USA INC RATINGS: BAA2 BBB	DTD 04/15/21 3.750 04/15/2027 366,000.000	392,104	357,567
87264ABF1 T-MOBILE USA INC RATINGS: BAA2 BBB	DTD 04/15/21 3.875 04/15/2030 1,187,000.000	1,229,504	1,116,955
87264AAZ8 T-MOBILE USA INC RATINGS: BAA2 BBB	DTD 04/15/21 4.500 04/15/2050 350,000.000	341,951	286,976
878091BF3 TEACHERS INSUR & ANNUITY RATINGS: AA3 AA-	144A PRIV PLCMT 4.270 05/15/2047 350,000.000	382,208	280,119
882508BF0 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 03/11/19 3.875 03/15/2039 75,000.000	88,868	64,394
882508CC6 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 03/14/2023 5.000% 03/14/2053 110,000.000	110,734	100,777
89114TZV7 TORONTO-DOMINION BANK RATINGS: A2 A-	MEDIUM TERM NOTE 867,000.000	846,166	757,220
89115A2E1 TORONTO-DOMINION BANK RATINGS: A2 A-	MEDIUM TERM NOTE 1,230,000.000	1,211,503	1,165,474
89153VAU3 TOTAL CAPITAL INTL SA RATINGS: AA3 A+	DTD 07/10/19 3.461 07/12/2049 150,000.000	166,571	105,414
89153VAV1 TOTAL CAPITAL INTL SA RATINGS: AA3 A+	DTD 05/29/20 3.127 05/29/2050 85,000.000	83,341	55,684

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
89236TGY5 TOYOTA MOTOR CREDIT CORP RATINGS: A1 A+	MED TERM NOTE 1,375,000.000	1,511,070	1,273,786
89236TMK8 TOYOTA MTR CR CORP RATINGS: A1 A+	MEDIUM TERM NOTE 217,000.000	216,559	214,346
89352HAD1 TRANS-CANADA PIPELINES RATINGS: BAA2 BBB+	DTD 10/05/07 6.200 10/15/2037 105,000.000	149,568	108,172
89417EAJ8 TRAVELERS COS INC RATINGS: A2 A	DTD 08/01/13 4.600 08/01/2043 225,000.000	281,367	198,788
896516AA9 TRINITY HEALTH CREDIT GR RATINGS: AA3 AA-	DTD 02/12/15 4.125 12/01/2045 70,000.000	83,222	57,119
89788MAN2 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 230,000.000	230,000	233,784
89788MAR3 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 425,000.000	425,034	428,753
89788MAP7 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 70,000.000	70,403	71,267
89788MAS1 TRUIST FINANCIAL CORP RATINGS: BAA1 A-	MEDIUM TERM NOTE 435,000.000	449,588	438,328
902674A26 UBS AG LONDON RATINGS: AA2 N/A	DTD 06/26/2023 4.500% 06/26/2048 200,000.000	283,780	169,960
902613AC2 UBS GROUP AG RATINGS: A3 A-	144A PRIV PLCMT 01/30/2027 1,200,000.000	1,165,713	1,154,124
902613AH1 UBS GROUP AG RATINGS: A3 A-	144A PRIV PLCMT 08/10/2027 585,000.000	585,000	553,509
902613AP3 UBS GROUP AG RATINGS: A3 A-	DTD 05/12/2022 VAR CPN 05/12/2028 380,000.000	380,000	377,625
907818EF1 UNION PACIFIC CORP RATINGS: A3 A-	DTD 10/29/15 4.050 11/15/2045 425,000.000	515,610	341,713
907818GF9 UNION PACIFIC CORP RATINGS: A3 A-	DTD 02/21/2023 4.950% 05/15/2053 350,000.000	338,534	319,879
907818FG8 UNION PACIFIC CORP RATINGS: A3 A-	DTD 03/20/20 3.839 03/20/2060 85,000.000	95,049	60,747

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91087BAH3 UNITED MEXICAN STATES RATINGS: BAA2 BBB	DTD 01/16/20 3.250 04/16/2030 450,000.000	471,713	391,419
91087BAN0 UNITED MEXICAN STATES RATINGS: BAA2 BBB	DTD 11/24/20 3.771 05/24/2061 200,000.000	139,200	113,190
911312BY1 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 03/24/20 4.450 04/01/2030 300,000.000	376,326	296,886
911312AR7 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 09/27/12 3.625 10/01/2042 200,000.000	234,444	155,766
911312BN5 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 11/14/17 3.750 11/15/2047 60,000.000	75,479	45,404
911312BW5 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 03/24/20 5.300 04/01/2050 100,000.000	146,952	95,545
911312CA2 UNITED PARCEL SVCS INC RATINGS: A2 A	DTD 02/27/2023 5.050% 03/03/2053 145,000.000	143,461	132,890
913017BT5 UNITED TECHNOLOGIES CORP RATINGS: BAA1 BBB+	DTD 06/01/12 4.500 06/01/2042 125,000.000	167,195	107,888
91324PEH1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/20/2022 4.000% 05/15/2029 625,000.000	622,744	603,744
91324PEQ1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 5.300% 02/15/2030 1,600,000.000	1,597,648	1,625,792
91324PED0 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/19/21 2.300 05/15/2031 1,100,000.000	1,105,929	935,341
91324PER9 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 5.350% 02/15/2033 1,400,000.000	1,394,862	1,408,806
91324PFJ6 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/2024 5.150% 07/15/2034 738,000.000	752,042	728,155
91324PBK7 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/07/08 6.875 02/15/2038 120,000.000	201,311	135,559
91324PBQ4 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/17/11 5.950 02/15/2041 225,000.000	343,793	230,589
91324PBU5 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 11/10/11 4.625 11/15/2041 225,000.000	296,019	198,104

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91324PBW1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/08/12 4.375 03/15/2042 100,000.000	127,907	85,174
91324PCD2 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/28/13 4.250 03/15/2043 150,000.000	193,031	126,504
91324PDL3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 06/19/18 4.250 06/15/2048 395,000.000	508,164	316,916
91324PDU3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/19 3.700 08/15/2049 150,000.000	194,078	109,017
91324PES7 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 5.875% 02/15/2053 200,000.000	215,464	200,532
91324PEW8 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/28/2023 5.050% 04/15/2053 93,000.000	92,656	83,747
91324PFL1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/2024 5.625% 07/15/2054 391,000.000	396,015	379,548
91324PET5 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/28/2022 6.050% 02/15/2063 240,000.000	243,530	245,062
914886AF3 UNIV SOUTHERN CALIFORNIA RATINGS: AA2 AA	DTD 04/14/21 2.945 10/01/2051 250,000.000	165,355	163,325
91412NBE9 UNIVERSITY OF CHICAGO RATINGS: AA2 AA-	DTD 09/02/20 2.547 04/01/2050 80,000.000	78,383	51,218
91159HJK7 US BANCORP RATINGS: A3 A	DTD 02/01/2023 VAR CPN 02/01/2029 600,000.000	588,588	593,922
91159HJM3 US BANCORP RATINGS: A3 A	DTD 06/12/2023 VAR CPN 06/12/2029 415,000.000	415,000	424,375
91159HHW3 US BANCORP RATINGS: A3 A-	DTD 07/29/19 3.000 07/30/2029 1,300,000.000	1,440,686	1,191,255
91159HJJ0 US BANCORP RATINGS: A3 A	DTD 10/21/2022 VAR CPN 10/21/2033 400,000.000	400,000	408,808
91159HJR2 US BANCORP RATINGS: A3 A	DTD 01/23/2024 VAR CPN 01/23/2035 495,000.000	495,000	499,178
91911TAS2 VALE OVERSEAS LIMITED RATINGS: BAA2 BBB-	DTD 06/28/2024 6.400% 06/28/2054 60,000.000	59,527	58,991

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
92343VFE9 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/20/20 3.150 03/22/2030 725,000.000	812,220	663,883
92343VGN8 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/15/2022 2.355% 03/15/2032 1,442,000.000	1,367,664	1,195,851
92343VFT6 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 11/20/20 2.650 11/20/2040 110,000.000	110,502	75,211
927804GB4 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 07/10/19 2.875 07/15/2029 475,000.000	525,207	437,660
927804FL3 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 01/08/13 4.000 01/15/2043 225,000.000	280,228	179,159
927804FW9 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 11/16/16 4.000 11/15/2046 270,000.000	358,619	209,633
927804GL2 VIRGINIA ELEC & POWER CO RATINGS: A2 BBB+	DTD 03/30/2023 5.450% 04/01/2053 175,000.000	173,583	166,509
92976GAJ0 WACHOVIA BANK NA RATINGS: AA3 BBB+	SER BKNT 735,000.000	1,120,030	801,554
92976GAG6 WACHOVIA BK NA RATINGS: AA3 BBB+	DTD 01/29/07 5.850 02/01/2037 275,000.000	380,485	280,497
254687FL5 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 09/06/19 2.000 09/01/2029 125,000.000	128,325	111,154
254687FQ4 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 03/23/20 3.800 03/22/2030 525,000.000	622,944	502,493
254687FX9 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 05/13/20 2.650 01/13/2031 1,275,000.000	1,319,132	1,128,681
254687FR2 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 03/23/20 4.625 03/23/2040 80,000.000	97,511	73,886
254687EX0 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 10/15/19 4.950 10/15/2045 645,000.000	719,916	589,595
25468PDN3 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 07/12/16 3.000 07/30/2046 200,000.000	204,556	134,150
254687FM3 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 09/06/19 2.750 09/01/2049 835,000.000	855,838	520,756

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
940663AD9 WASHINGTON UNIVERSITY RATINGS: AA1 AA+	DTD 04/07/2022 4.349% 04/15/2122 110,000.000	97,704	84,997
94106LCD9 WASTE MANAGEMENT INC RATINGS: A3 A-	DTD 11/04/2024 4.800% 03/15/2032 581,000.000	579,286	571,013
94106LBW8 WASTE MGMT INC RATINGS: A3 A-	DTD 08/03/2023 4.875% 02/15/2034 1,701,000.000	1,647,697	1,668,783
95000U2N2 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 04/30/2020 VAR CPN 04/30/2026 2,975,000.000	3,108,583	2,948,076
949746SH5 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 10/25/16 3.000 10/23/2026 50,000.000	54,789	48,481
94974BGL8 WELLS FARGO & COMPANY RATINGS: A3 BBB	MED TERM NOTE 1,100,000.000	1,290,476	1,085,282
95000U3A9 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MEDIUM TERM NOTE 550,000.000	542,768	548,048
95000U2G7 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MED TERM NOTE SER MTN 575,000.000	619,154	518,662
95000U3K7 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 01/23/2024 VAR CPN 01/23/2035 490,000.000	504,264	487,918
94974BGK0 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 04/30/15 3.900 05/01/2045 190,000.000	222,505	147,776
94974BGQ7 WELLS FARGO & COMPANY RATINGS: A3 BBB	DTD 11/17/15 4.900 11/17/2045 205,000.000	191,884	177,667
94974BGU8 WELLS FARGO & COMPANY RATINGS: A3 BBB	MED TERM NOTE 375,000.000	468,398	316,121
95000U2M4 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 03/30/20 04/04/2051 200,000.000	277,256	177,530
95000U2Z5 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MEDIUM TERM NOTE 130,000.000	130,000	108,549
95709TAH3 WESTAR ENERGY INC RATINGS: A2 A	DTD 03/01/12 4.125 03/01/2042 225,000.000	245,394	183,695
961214EW9 WESTPAC BANKING CORP RATINGS: AA2 AA-	DTD 11/18/21 1.953 11/20/2028 350,000.000	322,676	315,168

FD491
 SCHEDULE H (FORM 5500 - 4I-1)
 SCHEDULE OF ASSETS HELD FOR
 INVESTMENT PURPOSES AT END OF YEAR

CERIDIAN RETIREMENT PLAN
 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
970648AJ0 WILLIS NORTH AMERICA INC RATINGS: BAA3 BBB+	DTD 09/10/19 2.950 09/15/2029 175,000.000	192,351	159,086
97068LAB4 WILLIS-KNIGHTON MED CTR RATINGS: N/A A	DTD 02/10/21 3.065 03/01/2051 120,000.000	118,648	74,765
976656CJ5 WISCONSIN ELECTRIC POWER RATINGS: A2 A-	DTD 11/18/15 4.300 12/15/2045 200,000.000	215,561	162,424
976656CK2 WISCONSIN ELECTRIC POWER RATINGS: A2 A-	DTD 10/04/18 4.300 10/15/2048 100,000.000	132,804	82,169
976843BJ0 WISCONSIN PUBLIC SERVICE RATINGS: A2 A-	DTD 11/21/13 4.752 11/01/2044 285,000.000	387,986	251,444
98138HAJ0 WORKDAY INC RATINGS: BAA1 BBB	DTD 04/01/2022 3.800% 04/01/2032 225,000.000	224,702	204,752
384802AB0 WW GRAINGER INC RATINGS: A2 A+	DTD 06/11/15 4.600 06/15/2045 55,000.000	70,644	49,105
983024AN0 WYETH RATINGS: A2 A	DTD 03/27/07 5.950 04/01/2037 155,000.000	214,879	161,812
TOTAL CORPORATE DEBT INSTRUMENTS: ALL OTHER		279,083,184	237,077,762
COMMON			

00676P107 ADEIA INC	13.000	258	182
98423J101 XPERI INC	5.000	225	51
TOTAL COMMON		482	233
VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS			

MS6331982 RREEF (RREEF WEST)	CERIDIAN CORPORATION 9.000	0	0

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
<u>GENERAL INVESTMENTS - OTHER</u>			
<u>STATE AND MUNICIPAL SECURITIES</u>			
13077DKU5 CALIFORNIA ST UNIV REVENUE	TXBL-REF-SER B 40,000.000	41,646	26,772
13077DRW4 CALIFORNIA ST UNIV REVENUE	TXBL-REF-SER B 50,000.000	49,992	32,822
341271AF1 FLORIDA ST BRD OF ADMIN FIN CO	TXBL-SER A 195,000.000	197,307	168,090
341271AH7 FLORIDA STATE	REVENUE BONDS 405,000.000	405,000	409,058
452151LF8 ILLINOIS ST TXBL	DTD 06/12/03 5.100 06/01/2033 202,352.940	200,791	199,498
574205HX1 MARYLAND STATE ECONOMIC DEV	EDUCATION REVENUE 215,000.000	215,000	212,586
57563RTW9 MASSACHUSETTS STATE EDUCTNL FING	EDUCATION REVENUE 130,000.000	130,000	131,617
60636APP2 MISSOURI ST HLTH & EDUCTNL FAC	TXBL-WASHINGTON UNIVERSITY-SER 100,000.000	123,728	73,764
6789084E1 OKLAHOMA DEV FIN AUTH	UTILITIES REVENUE 65,000.000	64,801	59,162
709235T88 PENNSYLVANIA ST UNIV	TXBL-SER D 75,000.000	76,391	50,423
783186UJ6 RUTGERS NJ ST UNIV	TXBL-REF-SER R 40,000.000	33,877	31,456
79467BCM5 SALES TAX SECURITIZATION CORPI	TXBL-REF-SER A 60,000.000	60,816	56,509
88258MAA3 TEXAS NATURAL GAS SECURITIZATION	UTILITIES REVENUE 403,203.960	403,204	404,051
913366KB5 UNIV OF CALIFORNIA CA RGTS MED	TXBL-SER N 75,000.000	78,485	49,025

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
914455VJ6 UNIV OF MICHIGAN	HIGHER EDUCATION 50,000.000	47,240	40,942
TOTAL STATE AND MUNICIPAL SECURITIES		2,128,277	1,945,773
FOREIGN GOVERNMENT AND AGENCY SECURITIES			

BNNT8Q6 REPUBLIC OF HUNGARY	DTD 01/11/2023 6.125% 05/22/2028 210,000.000	211,951	213,610
TOTAL FOREIGN GOVERNMENT AND AGENCY SECURITIES		211,951	213,610
PURCHASED OPTIONS			

OPS08518A EUROPEAN STYLE CALL	EXP 02/26/30 STRIKE 3.5 1,790,000.000	6,220	0
TOTAL PURCHASED OPTIONS		6,220	0
OTHER SECURITIES			

MS6109016 CASH COLLATERAL	NOT ADMINISTERED BY BANK, 50,934.510	50,935	50,935
IR231601A REC 3.6954 REC FIXED	EFFDT 12/9/24 DUE 5/31/29 560,000.000	0	0
IR224543A REC 2.57 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2028 6,870,000.000	0	0
IR224544A REC 2.62 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2033 6,710,000.000	0	0
IR224546A REC 4.28 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2033 2,130,000.000	0	0
IR224545A REC 4.36 REC SOFRRATE	EFFDT 10/17/2023/2029 DUE 10/17/2028 2,140,000.000	0	0
IR229752A REC 4.384752 REC SOFRRATE	EFFDT 12/18/24 DUE 01/29/2025 93,250,000.000	0	0

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 SCHEDULE OF ASSETS HELD FOR
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 TOTAL PLAN COMPOSITE ROLLUP
 BASE CURRENCY: USD

AS OF DECEMBER 31, 2024

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
IR230907A REC 4.395829 REC FIXED	EFFDT 1/29/25 DUE 3/19/25 16,830,000.000	0	0
TOTAL OTHER SECURITIES		50,935	50,935
TOTAL GENERAL INVESTMENTS - OTHER		2,397,382	2,210,317
TOTAL GENERAL INVESTMENTS		360,225,075	316,712,725

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Ceridian Retirement Plan
 EIN: 59-3228107 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment	Amortization Installment at 9/30/2024
Shortfall	\$ 45,121,655	January 1, 2023	14	\$ 4,306,536	\$ 3,229,903
Shortfall	\$ 47,738	January 1, 2024	15	\$ 4,343	\$ 3,257

Schedule SB Attachment (Form 5500) —2024 Plan Year
Ceridian Retirement Plan
EIN: 59-3228107 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

- A change in the unlimited expected rate of return on assets from 5.20 percent to 4.80 percent.

This change was made to better reflect the anticipated plan experience. The funding assumption change did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.